survey of CURRENT BUSINESS



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U.S. Department of Commerce Luther H. Hodges Secretary

Office of Business Economics

M. Joseph Meehan Director

Louis J. Paradiso Managing Director

Murray F. Foss Editor

K. Celeste Stokes Statistics Editor

Billy Jo Dawkin Graphics

STAFF CONTRIBUTORS TO THIS ISSUE

Business Review and Feature:

Francis L. Hirt

National Income and Product:

Frederick M. Cone

Special Features:

F. Beatrice Coleman Jeanette M. Fitzwilliams

Article:

John A. Gorman

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The Business Situation

Economic activity in April increased over the March rate, reflecting advances in personal income, nonfarm employment, and final demand. In particular, new automobile sales and residential construction—two parts of final purchases where weakness early in the year had dampened the first quarter increase in GNP—now appear stronger. Dealers' sales of new cars in April were at a near-record rate and housing starts picked up in March after declining in late fall and winter.

On the other hand, a lessening in the rate of inventory demand is underway as compared with the opening quarter of the year. Production for inventory, which had the effect of augmenting the first quarter GNP advance, has turned lower as steel consumers have begun to work off stocks accumulated just prior to and during the steel labor negotiations.

Personal income higher

With more persons employed in non-farm establishments and some lengthening of the work week, wage and salary disbursements rose over the month to bring about a further increase in personal income. Total income was at a seasonally adjusted annual rate \$438% billion in April—up \$2% billion over March and \$29 billion over the year-ago figure. Payroll increases were most pronounced in the volatile commodity-producing sector, and there were increases of smaller magnitude in other payrolls and labor income, property income and transfer payments. The

second quarter is off to a good start, with the flow of income some \$6 billion higher, at an annual rate, than the average for the first quarter.

Uneven advance in GNP

The gross national product rose by \$6 billion to \$548 billion in the initial quarter of 1962; a detailed analysis of first quarter income and product developments is presented further on. At the moment the current rate of total output is more than \$50 billion higher than the early 1961 rate but the successive quarterly advances have proceeded rather unevenly, as may be seen below:

	(\$ billion)
1Q61-2Q61	+15
2Q61-3Q61	
3Q61-4Q61	+16
4Q61-1Q62	. +6

Retail sales continue rise

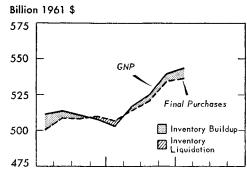
With the flow of income moving higher retail sales showed a seasonally adjusted gain of about one percent in April, paced by a good-sized advance in durable goods. Sales in nondurable stores were not much changed. The second quarter thus begins with the latest sales total, after seasonal adjustment, some 2 percent above the average for the first quarter. For the March-April period, which includes the holiday buying season, sales were up 8 percent compared with the same months of 1961.

The April gains in durable goods were widespread, extending to automobiles, furniture and appliances and lumber

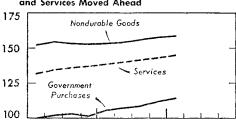
and hardware stores. In nondurables sales changes were mixed. Department store sales, after seasonal adjustment, were not quite so high as the month before.

EXPANSION IN GNP IN FIRST QUARTER

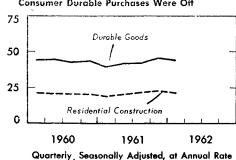
Rise in Final Sales Slackened



Government Purchases,
Consumer Expenditures on Nondurable Goods
and Services Moved Ahead



But Residential Construction and Consumer Durable Purchases Were Off



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Improvement in private construction

Residential construction activity in April showed an improvement over the rate that prevailed in the first quarter. Work put in place was at a seasonally adjusted annual rate of \$23 billion, as against an average of about \$22½ billion in the opening quarter of the year.

The pickup in expenditures reflected the sharp turnaround in housing starts in March. Private nonfarm starts rebounded to a 1.4 million annual rate after having fallen markedly—on a seasonally adjusted basis—from October to February. Since builders over this period have continued to take out permits in large volume, and there has been some question as to the effect of the winter weather on actual housing starts, the coming months of good building weather should provide a clear-cut test of the strength of homebuilding activity.

This spring has also witnessed some improvement in private construction other than residential, which had been showing little change, seasonally adjusted, over the past year and a half. Industrial construction has been moving steadily upward since December, following a decline throughout 1961. Commercial construction has been very strong while outlays by public utilities, although high, have shown little advance since the summer of 1960. Institutional construction continues to show the steady upward movement that has been evident throughout the postwar period.

The most recent data on nonresidential contract awards suggest a rising trend in this type of construction over the near term. Seasonally adjusted awards for commercial and industrial floorspace rose to a very high level in February and March—some 20 percent above the corresponding monthly totals in 1961.

Employment higher, unemployment unchanged

Employment in nonfarm establishments registered a seasonally adjusted advance of about ¼ million from March to April, paced by a rise in manufacturing. The adjusted employment total of more than 55 million represented an in-

crease of 1½ million over the year-ago figure. The seasonally adjusted unemployment rate continued unchanged over the month at 5½ percent of the civilian labor force.

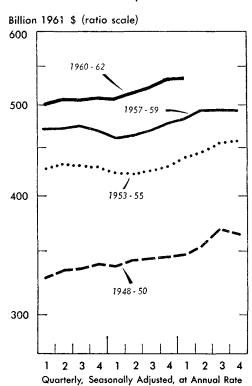
The advance in manufacturing employment extended to both durable and nondurable goods industries and was particularly large in metal fabricating industries. Seasonally adjusted hours of work in manufacturing rose again in April to an average of 40.8, up 1 hour from the January low and higher than in several years. Better-than-seasonal employment increases also occurred in construction, trade, transportation, and government.

Stability in Prices Continues

Prices continue to reflect easy supply conditions with only a slight increase in the average. Despite increased demand, the overall price stability evident throughout last year has continued into 1962. Costs of services and food at retail, which put a little upward pressure on the consumer price index in the second half of last year, continued to rise in 1962, and accounted for all of the small price gain in the first quarter.

GNP FINAL PURCHASES

• Advance Slows as Compared With 1961



In March wholesale prices of industrial goods (all commodities less farm products and food) at an index of 100.7 (1957–59=100) were slightly below a year ago. Most commodity groups remained either unchanged or fell a little during the first quarter of this year.

Though stability of wholesale prices to date characterizes most commodities, declines have occurred in several markets. Fuel prices in March were 2 percent below their early 1962 level as a result of price reductions for gasoline. These prices are currently at the lowest point in over a year and a half. Among metal prices, iron and steel scrap has fallen sharply as a result of heavy mill scrap inventories and the cutback in steel orders.

Average prices of radios, phonographs and TV sets were also down from the end of 1961 due to competitive pressures. The important machinery group, which fluctuated little last year, was virtually unchanged in the first quarter as a continued price rise for agricultural machinery was offset by lower prices for electrical machinery.

The principal areas of rising prices occurred in materials and components for construction, which were up from January, and slightly above a year ago. Costs of lumber and wood products rose during the first quarter by over 1.5 percent. Textile products and apparel prices also extended the moderate expansion begun last summer in response to higher costs and demand.

Stable farm prices

Agricultural prices have averaged about the same as a year ago during the first 4 months of 1962 and prospects are that supplies will continue large with relatively little overall changes in prices during the year. Food marketings are expected to remain high. Thus the relatively small net influence upon wholesale and retail prices which have been traceable to food and farm products during the past year may be similarly limited in the season ahead, aside from special weather influences upon crop yields.

In recent months fresh vegetable prices have been unusually high following severe weather in the winter garden sections of Texas and Florida, which

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brought crop losses and delayed growth and marketings. Processed vegetables are in large supply, however.

Fields crop prices have held a little higher than a year ago, reflecting a combination of higher support prices and some specific reductions in production. Food grain prices have moved up following a smaller crop and preceding an increase in support prices as a part of the 1962 food grain program; the latter has brought a reduction in acreage to be harvested this summer. Feed grain prices have also been above a year ago with the margin rather small for corn. Higher support price for cooperating producers and a somewhat smaller harvest last fall have been

accompanied by considerable sale of CCC corn stocks.

Livestock prices have been a little lower this spring than a year ago. An important exception is prices of fed cattle which have staved high as demand has increased and marketings have shown little change. Poultry and egg prices have been a little lower than last year as marketings have continued large, but the sharp break in broiler prices which occurred in the spring and early summer of 1961 is not anticipated this year. Dairy prices have declined and supports have been lowered as the milk flow has risen and demand has weakened. CCC purchase of dairy products is at an ususually high rate this spring.

Recent Trends in Manufacturing Activity

Production and Sales Better-New Orders Off, Especially in Steel

INDUSTRIAL activity increased moderately in March and April, with generally small but widespread advances among manufacturing industries and a strong market in autos. The recent gains in sales and output have reflected some improvement in final purchases since the early part of the year, though the rise has slowed as compared with late 1961. Manufacturers have also been increasing overall inventories at a moderate pace, with the buildup in steel stocks an important factor in the first quarter. At the moment steel inventories are being drawn down and ingot production has fallen sharply in recent weeks.

New orders placed with manufacturers have lost some of their buoyancy recently, following the rather steady advance since early 1961 which had pushed up unfilled orders through February. In March, however, the advance in shipments to a new high reduced backlogs about \$500 million, lowering the unfilled orders increase over the year-earlier position to \$3½ billion.

Durable goods orders decline—output higher

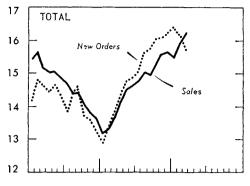
While new orders received by nondurable goods producers have continued to rise, the inflow of new business for durable goods companies declined in February and March. Much of the decline in durable goods new orders in February and March reflected first an easing and then a sharp cutback in steel ordering from the abnormal pressures of last December and January. The parallel movements in orders for all durable goods products and in steel in recent months can be clearly observed in the two top panels of the chart.

This interruption in the rise of orders about a year after the onset of economic recovery is not too different from the experiences in the two previous cyclical expansions. In these earlier periods, however, new orders had been rising several months before overall activity turned up—in contrast to a lead of only one month in 1961. In addition, changes in new orders in the latest recession and recovery were relatively smaller than in the earlier postwar cycles.

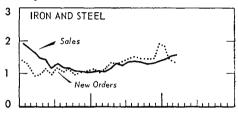
Relative strength has been evident in industries producing capital goods and defense equipment and motor vehicles. In the steel industry, output fell sharply from the late winter peak with the signing of the new labor contract, and continues under the influence of the

DURABLE GOODS MANUFACTURERS

Higher Sales and Lower Orders Reduce Backlog
Billion \$



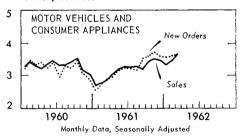
Steel Orders Cut Sharply as Shipments Flow at High Rate



Investment Goods Contribute to Sales Rise But Orders Dip



Consumer Demand for Durables Bolsters Factory Business



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readjustment of the inventory position of the user industries.

The Federal Reserve seasonally adjusted production index in April at 117 (1957=100) was 2 points above the December high, and 11 percent above the comparable month a year ago when the turnaround in general business activity was already underway. Both durables and nondurables along with utilities were at record production rates in the most recent month; but mining production was still fractionally below its earlier high.

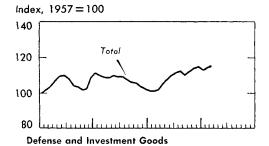
Rising trend in machinery

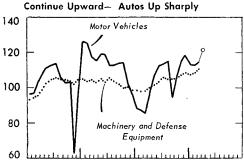
Activity in industries producing machinery, equipment, and defense materiel has increased in response to the pickup in private investment and Government defense programs, both of which are expected to rise through the year. For the group as a whole, output is some 20 percent above the 1961 low point, with the rise since January about 7 percent.

Production of machinery, including

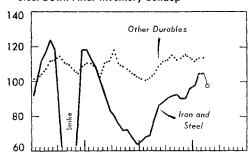
MANUFACTURING PRODUCTION

Total at New High in Slow Rise

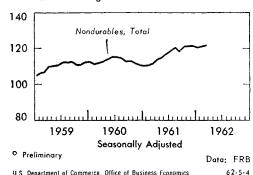




Other Durables Trace Sidewise Pattern Steel Down After Inventory Buildup



Nondurable Manufactures
About Unchanged Since Fall



both electrical and nonelectrical, is at a record rate. New orders are currently about one-tenth above those of a year ago and backlogs are up about as much. Products showing better-than-average strength include commercial equipment, office and store machines, electronics, computers, and communication equipment.

In the machine tool industry, both new orders and shipments, which were at a slow pace in January and February, picked up in March, partly in response to some increase in orders from abroad. This brought the total of metal cutting and forming type tools for the quarter only moderately below the final 3 months of 1961, or about in line with the usual change for the period.

In the depressed railroad equipment industry, there was some improvement in freight car building in March, following the spurt in new orders placed between November and January. Plants shipped out almost twice as many cars during the month as the low average for the preceding 8 months. Incoming orders in February and March, however, were again at a slower pace and backlogs in this industry remain low.

Defense activity moves ahead

Production of defense goods taken as a group—aircraft and missiles, ships, and ordnance and accessories—in March was the highest in several years. Total defense output is now up roughly 15 percent from the year-ago level. Employees engaged in defense operations are increasing steadily and now exceed well over 1½ million workers. In aircraft and parts plants alone the total is over 700,000, and the increase since last August amounts to more than 40,000.

Industries most heavily engaged in defense work—aircraft, electrical machinery and instruments—tended to report less-than-seasonal increases in contract placements from February to March. Given the upward trend in defense outlays and the large volume of new orders received earlier this year—particularly by aircraft companies—the March results may reflect a temporary lull.

Backlogs of aircraft and aerospace

companies, which account for about one-third of all durable goods manufacturers' unfilled orders, have been reduced about \$1 billion over the past year as deliveries have persistently remained above new contracts. Reduced demand for commercial jets is a major factor, although backlogs of both military aircraft and missile systems are also lower than a year ago.

Consumer durables doing better

Spurred by good consumer demand and sales promotions this spring, passenger car production schedules were contraseasonally raised inAssemblies increased from an average weekly rate of 137,000 in March to 147,000 in April and for the month totaled close to 620,000 cars; this compares with 600,000 in March, which had one more working day. Truck production held about even with the March total of somewhat over 100,000. April completions, together with the relatively high first quarter volume. rounded out a 4 months' total of close to 2.4 million passenger cars. This was over 700,000 higher than in the comparable period a year ago which was one of slack sales.

Production schedules for May are now expected to exceed the April turnout since inventories in dealers' hands, down somewhat since mid-March and under 1 million units, continue favorable relative to the current rate of sales.

Even though consumer buying of appliances, television sets, and radios tapered off in the first quarter of this year, output and consumer buying of these products remained high. The recent production rate is about even with the 1961 summer high point, and well above the average for 1961 as a whole. Much of the recent strength in this group stems from the more favorable market reception of color TV receivers and the large turnout of radios for the expanding auto industry.

Accompanying the high output was a buildup of stocks of some product lines held by manufacturers and distributors, but for the appliance group as a whole the inventory position continued relatively favorable, as was the case through most of 1961. In the case of TV and home radios, however, com-

bined inventories in the most recent month were roughly 1 million units, or some 25 percent, higher than the yearago volume.

Steel adjusts to reduced purchasing

Steel production is being reduced from the high volume of 30.6 million ingot tons turned out in the first quarter. That output was more than one-tenth higher than in the fourth quarter of 1961, and the highest since the first quarter of 1960.

All major consuming markets stepped up their purchases of finished steel in the first quarter of this year. Receipts from mills for current consumption and addition to inventories were particularly sizable for the auto, machinery, commercial equipment, and appliances, amounting to 20 percent or more above the fourth quarter rate. For the auto industry alone the rise was about one-third. Takings of finished steel by these four groups accounted for about half of total mill products shipped in 1961. While deliveries of finished steel to consuming markets at the moment are declining, actual consumption reflects the rising demand for producers' and consumers' durable goods and the growing defense programs.

In other industries producing durable materials, output continued to move upward. March copper, lead, and zinc production in the aggregate was well above the January level, while aluminum producers stepped up the operating rate from 81 percent to 84 percent of rated capacity. Production

of construction materials, which declined sharply in the fall and winter months in line with the reduced construction volume, particularly in homebuilding, picked up in February and March, though the rate for the latter month was still 7 percent below last summer's high.

Nondurables production steady

Production of nondurable goods has been characterized by small month-to-month changes since early last winter, but with a generally favorable trend. In March, the rate of operations was fractionally above the high point reached in December and 10 percent above the early 1961 trough, a rise considerably smaller than that shown in the comparable 1958–59 upswing.

Rise in National Income and Product Continues

First Quarter Brings Higher Consumption and Government Buying, Lower Construction, and Inventory Rise

THE expansion in economic activity continued through the first quarter, though at a slower pace than in earlier quarters. Gross national product increased by \$6 billion to a new high of \$548 billion (seasonally adjusted annual rate). This compares with quarterly increases of \$10 to \$16 billion recorded during the first three quarters of recovery and expansion from the cyclical low point of the opening 1961 quarter.

Continued growth in consumer expenditures for nondurable goods and services, further expansion in purchases at all levels of government, and a moderate increase in the rate of inventory accumulation accounted for the recent gain. There were declines in residential construction and consumer purchases of durable goods following three quarters of expansion in each category. Net exports were off but business outlays for fixed investment were little changed from the closing quarter of 1961.

The first quarter increase in national income was somewhat less than the

rise in GNP and reflected almost entirely higher payrolls; corporate profits were apparently little changed from the level of the fourth quarter of 1961. The first quarter rise in personal income (\$4 billion) was about in line with the increase in GNP and national income, after giving effect to the increased rate of contribution for social insurance which started in January. After showing little net change in the November-January period, the flow of personal income was markedly higher in February and March, indicating more favorable conditions following a severe winter in major areas of the country. The improvement within the quarter is confirmed by the data on retail sales and construction activity in March.

By the first quarter of 1962, the cumulative advance in GNP from the cyclical low point of early 1961, had amounted to \$47½ billion, not quite 10 percent. With prices showing only a slight rising trend over the period, most of the advance reflected increased out-

put which was up 8 percent for the period. This is about the same as the percentage increases noted in the first four quarters of recovery and expansion in 1954–55 and 1958–59.

There were, however, rather marked differences in the composition of the rise in GNP as among the three periods. (See chart on p. 6.) Government purchases have increased 10 percent since early 1961, and have accounted for about 23 percent of the rise in GNP. In contrast, these purchases increased less than 8 percent during the first four quarters of the 1958–59 expansion and accounted for only 18 percent of the rise in GNP for the period; Government activity was declining slightly during the 1954–55 recovery.

These differences were attributable largely to defense outlays which rose sharply in 1961, particularly after midyear. In contrast, the 1954–55 recovery coincided with the end of the period of retrenchment following the 1951–52 Korean military defense build-

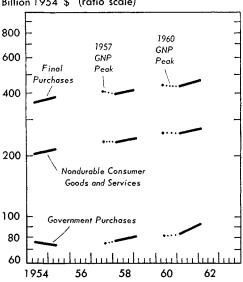
up; there was a small rise in defense expenditures during the 1958-59 recovery period.

Business fixed investment has played a somewhat greater relative role in the recent gain than in the earlier periods, owing less to the vigor of the recovery in this area, than to the fact that the upturn more or less coincided with the revival in general business activity.

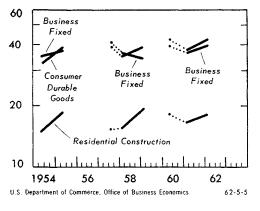
BEHAVIOR OF GNP COMPONENTS in First Year of Cyclical Expansions

Government Purchases More Important in Current Recovery Than in the Prior Two

Billion 1954 \$ (ratio scale)



Fixed Investment Below Previous Highs



Previously, capital outlays had continued to decline a quarter or two after general recovery began. Moreover, business fixed investment is, in real terms, still somewhat below its 1957 peak, despite the fact that real GNP is 14 percent higher over the period. First quarter outlays were, however, higher in relation to the preceding peak than was the case in the corresponding

quarters of the two preceding cyclical recoveries.

The net increases in both durable consumer goods and residential construction has so far fallen short of those achieved in the earlier periods of recovery and expansion. In both cases, a similar comparison based on the data for the fourth quarter of 1961 would have shown a more favorable picture, as may that for the current quarter if more recent trends are maintained.

Despite the first quarter decline noted earlier consumer buying of durable goods, in real terms, was little below the 1960 peak. On the other hand, the volume of residential construction, though about matching its 1960 high point, was off 12 percent from its 1959 peak.

Consumer expenditures for nondurable goods and services about matched their increases in the earlier periods. In percentage terms, there was little difference as between goods and services, but since the latter have continued to move steadily upward in all recent recession periods, comparison with 1960 and especially 1957 is considerably more favorable for services.

Consumer Buying Contributes Major Part of Rise

Overall, consumer buying increased less than \$4 billion (annual rate) in the first quarter, as compared with the \$7½ billion increase noted for the preceding quarter. The slowdown was entirely in the purchase of durable goods which had risen sharply in late 1961. The first-quarter increase in expenditures for soft goods and services about matched those of the later quarters of 1961.

Swings in durable goods purchases

Most of the \$\%\structure{4}-billion decline in durable goods purchases in the quarter was attributable to automobiles and accessories. This reduction may have been due in part to the severe winter experienced over much of the country during January and February, as there was a sharp spurt in sales during the early spring months. Thus, major significance cannot be read into the first quarter decline. Sales during the latest two quarters ended in March averaged

\$19 billion (annual rate), about matching the record level of the first half of 1960 which followed the settlement of the steel strike and the introduction of compact cars of domestic manufacture.

As noted in the March Survey, auto purchases as a proportion of consumer expenditures continue rather low for the postwar period. In part, this relatively low volume is associated with the trend to the less expensive compact cars. Last year, for example, the compacts accounted for about one third of domestic car sales, and were responsible for passenger car outlays being \$11/4 billion less than they would have been had the same number of standard cars been sold. In the first quarter of 1962 the compacts registered close to 40 percent of sales of cars of U.S. manufacture.

Furniture and household equipment sales, which in last year's closing quarter equalled the high 1959 levels associated with record residential construction outlays, were probably affected by the decline in homebuilding activity in the first quarter. Sales held steady during the quarter, but for the quarter as a whole, a small decline (\$\frac{1}{2}\) billion) occurred. With recent increases in housing starts, expenditures for these types of goods may be expected to move up again in the second quarter.

Other expenditures rise

The \$1\% billion increase in consumer expenditures for nondurable goods about matched those of the preceding two quarters. The cumulative increase over the past four quarters has been about 4 percent. Expenditures for clothing have risen about 5\% percent; increases in other major categories have ranged slightly downward from 4 percent.

As the growth of consumer services had not been significantly slowed by the brief 1960-61 recession, expansion in this area was not appreciably accelerated after the turn. The cumulative increase over the past year has been about 7 percent; as prices have continued to rise moderately in many service areas, the percentage increase in the volume of services has been about 4½ percent.

Investment Rise Small

Overall investment increased only \$½ billion in the quarter to reach an annual rate of \$77 billion. The increase over the past 4 quarters amounted to about \$17 billion, at an annual rate. This represents 36 percent of the rise in GNP over the period, as compared with 42 and 47 percent, respectively, for the initial 4 quarters of the 1958–59 and 1954–55 recoveries.

Rise in inventory accumulation

The first quarter increase in business inventory investment—\$1½ billion reflected mixed trends in the economy. There was a step-up of nearly \$3 billion in durable goods factories, where steel consumers were hedging against a strike in that industry. In addition, industries holding nondurable goods stocks stepped up the rate of accumulation by about \$1\% billion in this period. A sharp rise in auto sales in the later weeks of the quarter was not fully reflected in higher production schedules; in consequence, there was a net decline of \$11/4 billion in the rate of accumulation of auto stocks at retail, and other durable goods holdings in trade also fell.

To date the inventory buildup has contributed some \$11 billion to the \$48 billion expansion in GNP. The proportion was significantly higher in 1958-59 and somewhat higher in the initial four recovery quarters in 1954-55. first quarter 1962 rate of accumulation was affected by the threat to future steel production and was the highest in recent years except for two quarters preceding and one following the 1959 steel strike. In general, inventories appear to be under close control by buy-Liquidation of abnormal steel stocks accumulated during the first quarter are currently resulting in a lowering of steel output.

Business fixed investment weak but moving up

Business capital outlays are programed to be higher this year but here, as elsewhere, there was an adverse weather element in the first quarter. While the cumulative advance since early 1961 has carried these outlays to about the 1960 peak in dollars, in

Table 1.—Gross National Product in Current and Constant Dollars (I-3, I-5)

					19	61		1962					19	61		1962
	1959	1960	1961	I	II	III	IV	I	1959	1960	1961	I	11	111	IV	1
				Se	asonal ann	lly adj iual ra		at				Se	asona ani	lly ad aual r	justed ates	l at
		Billions of current dollars					·	Billio	ons of	1954 d	lollars					
Gross national product	482.8	504, 4	521, 3	500.8	516, 1	525, 8	542, 2	548.3	428.4	440, 8	448. 8	433, 2	445, 5	451,8	464.6	468. 2
Personal consumption expend- itures	314, 0	328. 9	339, 0	330.7	336, 1	341.0	348.4	352.0	289, 3	298.3	303, 6	297, 0	301. 6	305.0	310.8	312, 8
Durable goods Nondurable goods Services	147.3	152.4	155. 5	153.7	154. 1	156.2	158.1	159.8	138.8	141.8	143.6	141.6	$39.8 \\ 142.6 \\ 119.2$	144.5	145.9	147, 0
Gross private domestic invest-	72.4	72.4	69, 6	59.8	68.8	73.2	76.6	77.0	61, 1	60, 6	57.7	49, 6	57.3	60, 4	63, 5	63, 7
New construction	40.2	40.7	41. 7	39.6	41. 3	42.7	43. 3	41.8	34.3	33. 9	34. 4	32. 9	34.1	35.1	35. 6	34. 2
Residential nonfarmOther	22. 3 17. 9	21. 1 19. 6	21. 2 20. 5	19.3 20.4	20.6 20.7	22. 1 20. 6	23. 0 20. 3	21. 4 20. 5	19.4 14.8	18. 0 16. 0	18. 1 16. 4	16. 5 16. 4	17. 6 16. 6	18. 7 16. 4	19. 5 16. 2	18. 1 16. 1
Producers' durable equipment.	25. 9	27. 5	25. 7	24. 2	24.7	26.0	28.0	28.5	21.3	22.7	21. 2	19. 9	20.3	21.4	23.1	23. 4
Change in business inventories.	6.3	4. 2	2. 2	-4.0	2.8	4.5	5. 3	6.8	5.5	4.0	2. 1	-3.2	2.9	3.9	4.7	6.1
Nonfarm Farm	6. 2 . 1		1.8 .3	-4.3		4. 1 . 4		6. 6 . 2	5.6 0	3.8 .2		-3.5 .3		3. 5 . 4		
Net exports of goods and services.	7	3, 0	4.0	5, 3	3, 9	2, 6	4.0	3.5	-2.1	1,7	2, 0	3.3	1, 9	. 6	2.0	1, 3
ExportsImports	$23.1 \\ 23.8$	26. 7 23. 6	27. 4 23. 4	27. 6 22. 3	26. 4 22. 5	27.0 24.3	28. 5 24. 5	28. 2 24. 7	22, 2 24, 3	25. 3 23. 6	25. 5 23. 5	25. 7 22. 4	24. 5 22. 6	25. 2 24. 5	26. 7 24. 7	26. 2 24. 9
Government purchases of goods and services	97.1	100, 1	108.7	105, 0	107. 3	109, 0	113.2	115, 9	80, 1	80.2	85, 5	83, 3	84.7	85.7	88.3	90.3
Federal	53. 5	52. 9	57.3	54.7	56.6	57.4	60.0	61.5	43. 9	42.3	44. 9	43. 1	44.7	45.0	46.8	48. 4
National defense Other Less: Government sales		8.0	49. 2 8. 6 . 6	8.0	8.3	8.9	9.0	52.8 9.4 .7								
State and local	43.6	47. 2	51.4	50. 3	50.6	51.6	53. 2	54.3	36. 2	38.0	40.6	40. 2	40.0	40.8	41.4	41.9

Table 2.—Personal Income and Its Use (II-2)

[Billions of dollars]

(D)	IIIIOIIS OI	uonarsj						
					19	61		1962
	1959	1960	1961	I	11	III	IV	I
				Sease	onally ad	justed at	annual	rates
Personal income	383, 3	402, 2	416, 7	404.7	413, 2	420, 3	428, 6	432, 9
Wage and salary disbursements Commodity-producing industries Manufacturing Distributive industries Service industries Government	258. 5 107. 2 84. 7 68. 2 37. 7 45. 3	271, 3 110, 4 87, 4 71, 8 40, 7 48, 4	279, 7 111, 2 87, 8 73, 4 43, 1 51, 9	270, 1 106, 1 83, 8 71, 8 41, 8 50, 4	277. 3 110. 7 87. 5 72. 8 42. 5 51. 3	282.7 112.8 88.9 74.3 43.6 52.1	288.7 115.2 90.8 74.8 44.7 54.0	292, 5 115, 5 91, 8 76, 0 45, 4 55, 3
Other labor income	10, 3	10, 9	11, 1	10, 8	10, 8	11, 2	11.5	11.5
Proprietors' income Business and professional Farm	46, 3 35, 0 11, 3	48, 2 36, 2 12, 0	49, 6 36, 5 13, 1	48, 9 36. 0 12. 9	49. 2 36. 3 12. 9	49. 4 36. 6 12. 8	50, 8 37, 2 13, 6	50, 6 37, 6 13, 6
Rental income of persons	11, 9	11,7	11.5	11, 5	11, 5	11,5	11,5	11.
Dividends	13, 4	14.1	14. 4	14, 2	14.2	14, 3	15, 0	15,
Personal interest income	23, 6	26, 2	27.3	26.8	27. 0	27.4	28. 0	28.
Transfer payments	27, 2	29, 1	32.9	32, 0	32, 9	33, 5	33.2	33.
Old-age and survivors insurance benefits State unemployment insurance benefits Veterans' benefits Other	10. 2 2. 5 4. 5 10. 0	11. 1 2. 8 4. 6 10. 6	12.6 4.0 4.8 11.5	11. 8 3. 8 4. 7 11. 7	12. 5 4. 5 4. 8 11. 1	12.7 4.0 4.8 11.9	13. 4 3. 8 4. 8 11. 3	13. 7 3. 4 4. 7 11. 8
Less: Personal contributions for social insurance.	7.9	9, 3	9.7	9, 5	9, 7	9, 8	10.0	10, 8
Less: Personal tax and nontax payments. Federal. State and local	46, 0 39, 6 6, 4	50, 4 43, 2 7, 2	51. 8 43. 9 8. 0	50, 3 42. 6 7. 7	51, 4 43, 6 7, 8	52, 5 44, 5 8, 0	53. 1 44. 8 8. 3	54.3 46.0 8.3
Equals: Disposable personal income	337, 3	351, 8	364. 9	354, 3	361, 8	367.7	375.6	378, 2
Less: Personal consumption expenditures	314.0	328.9	339. 0	330, 7	336, 1	341.0	348. 4	352, 6
Equals: Personal saving	23, 4	22, 9	25, 8	23, 7	25, 8	26, 8	27, 1	26.2
Addendum: Disposable personal income in constant (1954) dollars	310, 6	319.0	326.8	318.4	324.8	329.0	335, 0	336,

real terms, they are still below any quarter of 1956 or 1957.

Capital outlays currently represent a lesser proportion of GNP than in the mid-1950's. In fact, if the average ratio of fixed investment to GNP is computed for 5-year periods (to minimize the effect of cyclical factors) the recent decline appears to be but a continuation of postwar adjustments.

Period	$\underline{\mathrm{GNP}}$	Fixed Investment	Percent
[Billions o	f consta	nt (1954) dol	lars]
(5-year a	verages)	
1947-51	314	33	10. 5
1952-56	387	38	9. 8
1957-61	430	37	8. 6

Davisson

Capital investment during the decade or so following World War II reflected a number of special factors. In the 1947–51 period, activity in certain areas was abnormally stimulated by the absence of normal growth during the depression and war periods; in others, it was curtailed by materials shortages or by the conversion of Government facilities erected during the war. Finally, the outbreak of the Korean war stimulated capital outlays in certain strategic areas of the economy.

During the 1952-56 period, materials were generally abundant and investment in many areas, notably durable goods manufacturing, was still feeling the stimulating effects of the Korean expansion program, and the introduction of accelerated amortization. Thus, the last 4 or 5 years are the first in the postwar period when business investment has not been greatly distorted by the effects of severe depression and war. The problem of raising investment to more satisfactory levels in relation to GNP must be viewed in this light.

Residential construction lower

The decline in residential construction was an important factor in moderating the first quarter advance in GNP. In the previous quarter, activity had come close to matching the 1959 second quarter peak of \$23.5 billion, though in real terms it was still 5 percent below that quarter.

The weather in many areas of the country may have had some effect on

the rate of construction activity in late 1961 and early 1962. The number of new private housing units authorized by local building permits during the winter months (December-February) reached a volume not achieved since early 1959. On the other hand, housing starts during this period, at an annual rate of 1,225,000 units, were off sharply from the 1,400,000 units started in October. Building permits were off slightly in March, but starts rose sharply to regain the October level, and in April residential construction activity moved above the first quarter average.

As noted in the article on "Capital Formation, Savings, and Credit" in this issue of the Survey, financial conditions in the mortgage market have remained relatively favorable with in-

terest rates on mortgage debt continuing to move down slightly in the opening months of the year.

Government Purchases Rising; Net Exports Off

Government purchases of goods and services increased another 2½ percent in the first quarter, with higher Federal defense expenditures and increased State and local outlays. The recent increases in Federal Government purchases reflect the full impact of the measures taken to meet the Berlin crisis and accelerate the growth of military strength.

Net exports were off \$½ billion, following a rise which had contributed nearly \$1½ billion to the fourth quarter rise in GNP.

National Income and Purchasing Power Move Higher

HIGHER employee compensation accounted for most of the first quarter increase in national income. On the basis of preliminary evidence, corporate profits do not appear to have changed much from the \$52 billion (annual rate) of the first quarter, following three successive quarterly rises cumulating to \$12 billion.

Within manufacturing, where half of all corporate profits originate, earnings were nearly one-third above the cyclical lows of the first quarter of 1961, though about the same as in the fourth quarter of last year. Small declines in a number of manufacturing industries were counterbalanced by a sharp increase in profits of primary metal producers.

Outside of manufacturing, still low rail profits advanced as recovery from the recession was extended; earnings of the communications and public (Continued on page 20)

Table 3.—Gross National Product by Major Type of Product in Current and Constant Dollars (I-6, I-7)

					19	61		1962					19	61		1962
	1959	1960	1961	I	П	ш	1V	I	1959	1960	1961	I	II	Ш	IV	I
				Se:		lly ad iual ra		lat				Se	asona ant	lly ad ual ra	justed ites	lat
		В	Billion	s of cu	rrent	dolla	rs				Billio	ns of	1954 d	lollars		
Gross national product	482, 8	504. 4	521. 3	500.8	516, 1	525, 8	542, 2	548. 3	428. 4	440, 8	448. 8	433. 2	445, 5	451, 8	464. 6	468,
Final sales Inventory change		500. 2 4. 2														
Goods output Final sales Inventory change	244.0	258, 5 254, 3 4, 2	256.8	249.7	254.3	256.9	266.3	268.1	223.1	230.6	231.5	225.2	229.7	231.6	239.8	241.0
Durable goods output Final sales Inventory change	91.3	96. 7 94. 3 2. 5	92.7	81.6 87.4 -5.8	91.2	92.6	99.6	99.8	79.8	82.4	80.9	76. 5	79. 6	83. 5 80. 5 3. 0	86.8	90. 6 87. 2.
Nondurable goods output Final sales Inventory change	152.8	161. 8 160. 0 1. 8	164.1	162.3	163.0	164.3	166.7	168.3	143.3	148.3	150.7	148.7	' 150.0	151.0	155. 2 153. 1 2. 1	153.
Services	176. 2	189, 3	203, 6	197. 9	201, 1	205, 1	210, 0	214, 3	151, 7	158, 7	166, 2	163, 2	164, 7	167, 1	169, 8	172,
Construction	56, 2	56.6	58, 8	57, 2	57, 9	59, 2	60.7	59, 1	48. 1	47.5	48.9	48.0	48.3	49, 2	50, 3	48.

and Personal Income (I-18)

[Billions of dollars]

					19	61		1962			
	1959	1960	1961	I	n	ш	IV	I			
				Seasonally adjusted at annual rate							
Gross national product	482.8	504, 4	521.3	500.8	516.1	525.8	542, 2	548.			
Less: Capital consumption allowances	40.8	43.1	45. 2	44.2	45.0	45.5	46.1	46.			
Equals: Net national product	442.0	461, 4	476. 1	456, 6	471. 1	480.3	496, 1	501.8			
Less: Indirect business tax and nontax liability Business transfer pay-	42.7	45.6	47.1	45.7	46. 4 1. 8	47.5	48. 9 1. 8	49. 4			
ments Statistical discrepancy	-1.8 -1.7	-2.6	-1.8 -1.5	$\begin{array}{c c} 1.8 \\ -2.6 \end{array}$	-1.8	1.8 -1.5	5	n.a			
Plus: Subsidies minus current surplus of government enterprises	.4	.5	1.4	. 5	1.4	1.8	1.9	1.9			
Equals: National income	399, 6	417. 1	430. 2	412. 2	426, 0	434, 3	447.9	n.a			
Less: Corporate profits and inventory valuation adjustment	46.4	45. 1	46. 2	40.0	45. 5	47.0	52. 1	n.a			
insuranceExcess of wage accruals	17.6	20.7	21.9	21.2	21.7	22.0	22.6	23.9			
over disbursements	.0	.0	.0	.0	.0	.0	.0	.0			
Plus: Government transfer payments to persons Net interest paid by	25.4	27.3	31.0	30. 1	31.0	31.6	31. 4	31. 4			
government Dividends Business transfer pay-	7.1 13.4	7.8 14.1	7.3 14.4	7.5 14.2	7.3 14.2	7.2 14.3	7. 2 15. 0	7.3 15.0			
ments	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8			
Equals: Personal income	383, 3	402. 2	416, 7	404.7	413, 2	420.3	428.6	432,9			

Table 5.—Government Receipts and Expenditures (III-3, III-4)

[B	illions	ot don	arsj					
					19	61		1962
	1959	1960	1961	I	11	m	īv	I
				Seas	onally	adjuste rates	ed at an	mual
Federal Government receipts	89.4	96.0	97.9	92.5	96.8	99.3	103. 2	n.a.
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax	39. 6 21. 9	43, 2 21, 2	43. 9 21. 6	42. 6 18. 6	43. 6 21. 2	44. 5 22. 1	44. 8 24. 6	46.0 n.a.
accruals Contributions for social insurance_	13.0 14.9	14.0 17.7	13. 8 18. 6	13.3 18.0	13. 6 18. 4	14.0 18.7	14. 5 19. 3	14. 6 20. 6
Federal Government expenditures	91.2	92.8	101.8	98.0	101.1	102.4	105. 2	107, 9
Purchases of goods and services	53. 5	52. 9	57.3	54. 7	56. 6	57.4	60.0	61. 5
Transfer payments To persons Foreign (net)	20.6	23. 7 22. 2 1. 6	27. 3 25. 6 1. 7	26. 5 24. 8 1. 6	27. 1 25. 7 1. 5	27. 8 26. 1 1. 7	27. 7 25. 9 1. 8	27. 6 25. 9 1. 7
Grants-in-aid to State and local governments	6.6	6, 1	6.6	7.1	6.8	6.4	6.4	7.6
Net interest paid	6.4	7.0	6. 5	6.8	6, 6	6.4	6. 5	6. 5
Subsidies less current surplus of government enterprises.	2.6	2.9	4.1	3, 0	4.0	4.5	4.6	4.7
Surplus or deficit (—) on income and product account	-1.8	3.3	-3.9	-5,5	-4.3	-3.1	-2.0	n.a.
State and local government receipts	46.5	49, 2	52.4	51, 4	51.9	52, 4	53.7	n.a.
Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax	6. 4 1. 2	7. 2 1. 2	8.0 1.2	7. 7 1. 0	7. 8 1. 2	8.0 1.2	8.3 1.3	8. 7 n.a.
accruals. Contributions for social insurance Federal grants-in-aid.	29. 6 2. 7 6. 6	31. 6 3. 0 6. 1	33. 3 3. 3 6. 6	32. 4 3. 2 7. 1	32, 9 3, 3 6, 8	33. 5 3. 3 6. 4	34. 4 3. 3 6. 4	34. 8 3. 3 7. 6
State and local government expenditures	46.9	50.6	55.0	53.8	54.2	55.3	56.8	57.9
Purchases of goods and services Transfer payments to persons Net interest paid Less: Current surplus of govern-	43.6 4.8 .7	47. 2 5. 1 . 7	51.4 5.4 .8	50.3 5.3 .7	50.6 5.4 .8	51.6 5.5 .8	53. 2 5. 5 . 8	54. 3 5. 6 . 8
ment enterprises.	2. 2	2.4	2, 6	2. 5	2.6	2.7	2.7	2.8
Surplus or deficit (—) on income and product account.	4	-1.4	-2.6	-2.4	-2.3	-2.9	-3, 1	n.a.

Table 4.—Relation of Gross National Product, National Income, Table 6.—Personal Consumption Expenditures by Major Type (II—6)

[Billions of dollars]

					19	61		1962
	1959	1960	1961	I	II	III	IV	I
				Season	ally ad	justed a	t annus	al rates
Goods and services, total	314.0	328. 9	339.0	330.7	336, 1	341,0	348.4	352.0
Durable goods, total	43.5	44.3	42, 3	39.4	42.0	42.3	45, 5	44.8
Automobiles and parts	18. 1	18.6	16.8	14.8	16. 7	16. 4	19. 3	18. 7
Furniture and household equipment	18. 9	18.8	18.6	17.8	18. 3	18.8	19. 1	18. 9
Other	6.6	6.9	7.0	6.8	7.0	7.0	7. 1	7. 2
Nondurable goods, total	147.3	152, 4	155, 5	153.7	154. 1	156. 2	158. 1	159.8
Food and beverages.	78.0	80.1	81.8	81.1	81.4	81. 9	82. 7	84.0
Clothing and shoes	27.4	28. 1	28. 4	27.9	27.6	28.6	29. 5	29. 4
Gasoline and oil	11.0	11.6	11.8	11.7	11.7	11.8	11.8	12 . 0
Other	30. 9	32. 6	33. 6	33.0	33. 4	33. 9	34.0	34. 4
Services, total	123, 2	132. 2	141, 2	137.5	139.9	142.4	144.9	147. 3
Housing	39. 9	42. 2	44.5	43.6	44. 2	44.8	45. 5	46, 1
Household operation	18.1	19. 6	21.0	20.6	20.9	21. 2	21.6	21. 9
Transportation	10.0	10. 5	10.8	10.5	10.7	10.9	11.0	11. 2
Other	55. 2	59. 9	64.8	62.8	64.1	65. 5	66. 7	68. 1

Table 7.—Foreign Transactions in the National Income Accounts (IV-2)
[Billions of dollars]

1-			100,03							
				1961						
•	1959	1960	1961	r	\mathbf{n}	III	, IV	Τ		
				Seasonally adjusted at annual rates						
Receipts from abroad	23, 1	26.7	27.4	27.6	26.4	27.0	28.5	28. 2		
Exports of goods and services	23.1.	26.7	27.4	27.6	26.4	27.0	28. 5	28. 2		
Payments to abroad	23. 1	26.7	27.4	27.6	26, 4	27.0	28.5	28, 2		
Imports of goods and services	23.8 1.5 -2.3	23. 6 1. 6 1. 5	23. 4 1. 7 2. 3	22.3 1.6 3.7	22. 5 1. 5 2. 4	24.3 1.7 .9	24. 5 1. 8 2. 2	24. 7 1. 7 1. 7		

Table 8.—Sources and Uses of Gross Savings, Seasonally Adjusted Quarterly Totals at Annual Rates, (V-2)

[Billions of dollars]

					19	61 ,		1962		
	1959	1960	1961	I	II	III	IV	I		
			Seasonally adjusted at annual rates							
Gross private saving	74.0	74.6	79, 9	74.0	79.7	81.6	84.4	n.a,		
Personal saving	23. 4	22. 9	25.8	23.7	25.8	26.8	27. 1	26. 2		
Undistributed corporate profits	10.3	8.6	8.8	5.8	8.6	9. 5	11. 5	n.a.		
Corporate inventory valuation adjustment	5	.0	.1	.4	.3	2	3	n.a.		
Capital consumption al- lowance	40.8	43.1	45, 2	44. 2	45.0	45. 5	46.1	46. 5		
Excess of wage accruals over disbursements	.0	.0	.0	.0	.0	.0	.0	. 0		
Government surplus on income and product transactions	-2.2	1.9	-6.5	-7.9	-6.6	-6.0	-5.1	ņ.a.		
Federal State and local State	-1.8 4	3.3 -1.4	-3.9 -2.6	-5.5 -2.4	$ \begin{array}{r} -4.3 \\ -2.3 \end{array} $	$-3.1 \\ -2.9$	-2.0 -3.1	n.a. n.a.		
Gross investment	70, 1	73.9	71.9	63, 5	71.3	74.1	78.8	78.8		
Gross private domestic investment Net foreign investment Statistical discrepancy	72.4 -2.3 -1.7	72. 4 1. 5 -2. 6	69. 6 2. 3 -1. 5	59.8 3.7 -2.6	68.8 2.4 -1.8	73. 2 . 9 -1.5	76.6 2.2 5	77. 0 1. 7 n.a.		

n.a.-Not available.

1960

Employment Changes by Legal Form, 1957-60

Institutions, States and Localities Pace Rise—Growth of Nonfarm Proprietorships Offsets Declines in Corporations and Agriculture

OF a population of 181 million in 1960, 67½ million persons—or 3 out of 8—participated in the production of goods and services. Of this number, 54 million were in the business sector; 9½ million were employed by government; and 4 million were paid employees of households and institutions.

The largest of these, the business group, may be further subdivided into the 31 million persons working for corporations; the 9½ million proprietors and partners together with their 11½ million paid employees; and 1¾ million employees of businesses such as mutual and cooperative organizations, credit unions, and government enterprises.

The following discussion focuses on the changes in the legal form of employment that occurred between 1957 and 1960 and relates them to the longer term (1929-57) trends noted in the November 1959 Survey.¹

From 1957 to 1960, there were three-fourths ² million persons added to the number engaged in economic production. Although business employs the great share of the total, it provided only 125,000 of the total rise. General government and households and institutions each furnished slightly over 300,000 of the employment increase over this 3-year span.

The small size of the increase in business employment reflects mainly the incomplete recovery from the 1958 decline and the continuing decline in the number of farmers. Corporate em-

ployment, which because of its industrial composition is particularly sensitive to swings in the business cycle, declined nearly 200,000 from 1957 to 1960. At the same time, the number of farm proprietors in the Nation was reduced by twice this amount.

Substantial increases elsewhere—mainly in the number of nonfarm proprietors and their employees—more than offset the decline in corporate employment and farm proprietors, thereby accounting for the net gain of 125,000 jobs noted for the business sector. This occurred because the areas showing increased employment—trade and services—were those where the noncorporate form is significant. The increase in the number of nonfarm proprietors and their employees and the decrease in farm operators since 1957

are essentially continuations of long-term trends.

The 350,000 increase in government employment since 1957 was the net effect of a strong rise in State and local government employment (630,000), a drop in military strength, and a leveling off in Federal civilian employment. These recent-period developments are in contrast to the rapid expansion in Federal workers and the moderate advance in State and local government workers from 1929 to the early 1950's. They are, however, roughly consistent with trends over the past decade, if allowance is made for the direct effects of the Korean war.

Employment in households and institutions rose by 300,000 from 1957 to 1960. This gain stemmed from larger employment by nonprofit institutions—a continuation of a trend in evidence since 1929. Employment in private households—mainly domestic servants—was about the same in 1960 as in 1957 and, also, as in 1948. This represents a leveling off in the long-term decline in employment in households.

Table 1.—Persons Engaged in Production and National Income Originating in Nonfarm Ordinary Business, by Legal Form of Organization for Selected Years, 1929, 1939, 1947, and 1956-60

1947

1956 1957

	1020	1000	1011	1000	1991	1990	1909	1500
	(Data	in thous	ands)					
Persons engaged in production, total ¹ Full-time equivalent employees Active proprietors ²	46, 216 35, 896 10, 320	46, 605 36, 339 10, 266	57, 652 47, 453 10, 199	66, 345 56, 400 9, 945	66, 578 56, 734 9, 844	64, 824 55, 183 9, 641	66, 463 56, 717 9, 746	67, 360 57, 664 9, 696
Corporate business Sole proprietorships and partnerships Full-time equivalent employees Active proprietors	19, 100 8, 780	18, 680 18, 281 8, 015 10, 266	26, 506 20, 916 10, 717 10, 199	31, 206 20, 988 11, 043 9, 945	31, 347 20, 807 10, 963 9, 844	29, 734 20, 456 10, 815 9, 641	30, 762 20, 898 11, 152 9, 746	31, 160 21, 013 11, 317 9, 696
Other private business	409	494 503 5, 630 3, 016	562 664 6, 068 2, 931	769 847 8, 916 3, 615	796 864 9, 054 3, 706 4	806 886 9, 097 3, 841 4	815 898 9, 168 3, 918 4	843 923 9, 400 4, 017
Nonfarm ordinary business, total. Corporate business. Sole proprietorships and partnerships. Full-time equivalent employees Active proprietors.	19, 929 10, 505 5, 751	28, 903 18, 380 10, 523 5, 588 4, 935	40,637 26,311 14,326 8,645 5,681	46, 855 31, 014 15, 841 9, 314 6, 527	46, 996 31, 157 15, 839 9, 258 6, 581	45, 145 29, 538 15, 607 9, 056 6, 551	46, 743 30, 570 16, 173 9, 419 6, 754	47, 421 30, 970 16, 451 9, 606 6, 848
	(Mil	lions of de	ollars)		<u>'</u>		·	
National Income originating in nonfarm ordinary business total Corporate business. Compensation of employees. Wages and salaries. Supplements to wages and salaries. Corporate profits 3 and net interest. Sole proprietorships and partnerships. Compensation of employees. Wages and salaries. Supplements to wages and salaries. Supplements to wages and salaries. Proprietors' income 3 and net interest.	33, 597 33, 165 432 11, 470 16, 015 7, 447 7, 388 59	49, 709 36, 065 29, 181 27, 662 1, 519 6, 884 13, 644 6, 320 6, 057 263 7, 324	143,852 104,320 80,922 77,012 3,910 23,398 39,532 19,743 19,141 602 19,789	259, 036 194, 826 154, 367 143, 495 10, 872 40, 459 64, 210 32, 336 31, 156 1, 180 31, 874	268, 614 202, 583 162, 443 150, 302 12, 141 40, 140 66, 031 33, 466 32, 165 1, 301 32, 565	261, 418 195, 429 159, 160 147, 085 12, 075 36, 269 65, 989 33, 734 32, 414 1, 320 32, 255	290, 830 219, 384 173, 929 159, 920 14, 009 45, 455 71, 446 36, 765 35, 158 1, 607 34, 681	300, 747 226, 093 182, 121 166, 63 15, 488 43, 968 74, 654 38, 861 36, 957 1, 900 35, 793

This series falls short of total man-years of full-time employment, because of the exclusion of unpaid family workers.
 Consists of sole proprietors and partners of unincorporated enterprises, and of independent professional persons, devoting the major portion of their time to the business or profession.
 Includes inventory valuation adjustment.

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

^{1.} Table 1 updates the OBE's estimates of employment by legal form of organization which were presented for the period 1929-58 in the November 1959 issue of the SURVEY. The first half of this table is the employment counterpart of "National Income and Gross National Product by Legal Form of Organization,"—table I-12 in the annual income and product estimates. The lower portion revises the income counterpart that relates to nonfarm ordinary business.

^{2.} Over this period, the number of nonagricultural civilian employees rose 1.4 million—the same figure reported by the Bureau of Labor Statistics in their establishment-based employment series. After adjustment to a full-time equivalent basis, the increase was 1.2 million. Further adjustments for the 0.4 million decrease in farmers and their employees, the 0.3 million decrease in military strength, and the 0.3 million rise in nonfarm self-employed yields the net rise of three-fourths million noted above in persons engaged in production.

Advance in Salaries as Portion of Manufacturing Payrolls

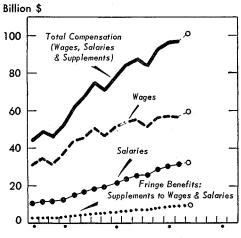
Reflects Progress in Technology

MANUFACTURING accounts for almost one-third of the Nation's output; employs one-fourth of the workers; and pays one-half of all corporate income taxes. Average earnings per full-time factory employee in 1961 were \$5,503, compared with \$4,610 for all other industries. Output per man-hour in the industry with its large complement of complex capital resources of constantly-increasing efficiency is high and productivity has increased rapidly.

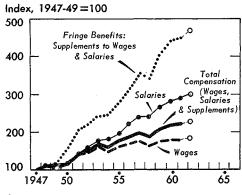
EMPLOYEE COMPENSATION IN MANUFACTURING, Through First Quarter 1962

Growth Has Been Large, With Cyclical Interruptions, in Both Money and Real Terms

Earnings of Wage Workers Have Risen Most, With Fringe Benefits Supplementing Both Wages and Salaries



Relatively, the Largest Expansions Have Occured in Salaries and in Supplements or Fringe Benefits



© 1st quarter 1962, Seasonally Adjusted, at annual Rate
U.S. Department of Commerce, Office of Business Economics 62-

Compensation of manufacturing employees totaled \$97 billion in 1961, of which 11.8 million wage earners received \$56½ billion, and 4.1 million salaried personnel, \$31½ billion. Supplements to wages and salaries accounted for the remaining \$9 billion. Average annual earnings of wage workers amounted to \$4,778, while salaried persons, which includes an increasing percentage of those with high technical training. received \$7,592 per capita. Supplements averaged \$569 per worker. Due to a lack of data no allocation of supplements is made between salaried employees and wage workers.

Among individual industries, relationships between salaries, wages, and supplements vary greatly. shown in table 1, the ratio of wages to total compensation in 1960 is less than 50 percent in industries such as petroleum, chemicals, electrical machinery, and instruments—all industries where scientists, professionals, and skilled technicians are particularly important. Conversely, wages account for more than 70 percent of total compensation in textiles, lumber, tobacco, apparel, and leather-goods manufacturing-industries in which the wageworker pre-Supplements, or fringe benefits, vary from 6 percent to 27 percent of total compensation among the major manufacturing industries.

In the postwar expansion in manufacturing, all three components of total compensation have increased considerably but at sharply differing rates. These movements are summarized in the accompanying chart.

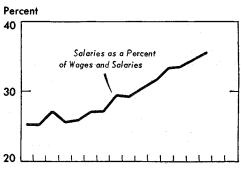
Salaries—now almost triple their 1947 total—have increased as a share of total compensation by about one-third. Although nearly every individual industry shared in the rise, the largest relative gains were in the durable goods industries. The persistent upward trend in salaries throughout the postwar period is clearly evident from the lower panel of the chart on this page.

Supplements, which currently are nearly five times the 1947 figure, have doubled as a share of total compensation. Conversely, earnings of wageworkers although increasing by three-fourths since 1947, have declined in relative importance by one-fifth over the postwar span.

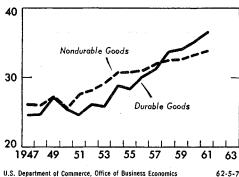
As shown in table 3, the increasing importance of salaries in the total wage bill has accelerated sharply in recent years. Total wages paid in 1961 were only slightly (2½ percent) above those

MANUFACTURING PAYROLLS

Salary Portion of Total Payrolls Rises Steadily



Largest Relative Increases Occur in Durable Goods Industries



paid in 1957. Salaries, however, were up more than one-fifth. The shift in employment is even more marked. From 1957 to 1961 the number of wageworkers declined nearly one-tenth, while salaried employees increased 5 percent.

Only in average earnings per employee was there near equality. Over the past 4 years, average annual wages rose 12 percent, while average annual salaries moved ahead 16 percent. Over the longer span from 1947 to 1957, the increase in average earnings of wageworkers has substantially exceeded that of salaried employees.

Although the importance of salaries as a percent of total payrolls has increased sharply during the 1957-61

period, these developments, it should be noted, reflect mainly the impact of the business cycle. This is evident from the 1958-61 comparisons in table 3. Between these two years, both affected by recession and recovery, salaries increased only about twice as fast as wages, a rate generally in line with the overall trend for the long-term period 1947-61. Employment moved up with salaried workers increasing 7 percent against a wageworker increase of 1 percent. The 1957-61 developments are pointed out here because of the tendency for the shifts from wages to salaries which develops during the down phase of the cycle to become a permanent part of the wage structure.

Professional jobs increase

A major factor in the relative growth of the salaried worker group has been the expansion in employment of professional, technical, and kindred work-

Table 1.—Wages, Salaries and Supplements as a Percent of Total Compensation in Manufacturing, by Industry, 1948, 1957, and 1960

	Wages				Salarie	s	Su	ppleme	ents
	1948	1957	1960	1948	1957	1960	1948	1957	1960
Total	71, 5	62.8	59, 3	24.1	29. 0	31. 4	4.4	8. 2	9.3
Food and kindred products	80. 5 84. 4	59. 1 70. 9 78. 7 72. 4	56. 7 70. 9 76. 7 71. 6	31. 1 13. 5 12. 0 18. 4	34. 2 17. 8 15. 4 20. 2	35. 5 15. 5 16. 1 19. 4	4.4 6.0 3.6 4.1	6. 7 11. 3 5. 9 7. 4	7.8 13.6 7.2 9.0
Lumber and wood products, except furniture Furniture and fixtures. Paper and allied products. Printing, publishing, and allied industries.	75. 4 74. 4	77. 9 69. 9 68. 7 57. 5	78. 1 69. 2 67. 5 57. 2	14. 1 21. 3 21. 2 36. 9	17.3 24.7 24.3 37.5	16.0 24.3 24.6 36.9	3.6 3.3 4.4 3.2	4.8 5.4 7.0 5.0	5. 9 6. 5 7. 9 5. 9
Chemicals and allied products	61. 4 59. 8 71. 7 77. 2	49.7 45.9 67.1 76.5	47. 2 43. 7 61. 6 71. 5	32.6 25.6 24.6 19.1	40. 2 28. 8 24. 2 18. 2	41.6 29.3 28.3 22.0	6.0 14.6 3.7 3.7	10.1 25.3 8.7 5.3	11. 2 27. 0 10. 1 6. 5
Stone, clay, and glass products. Primary metal industries. Fabricated metal products, including ordnance. Instruments.	1 78.9	70.1 68.8 63.4 52.6	67. 2 63. 9 59. 3 47. 0	18.8 17.2 24.2 32.1	22. 3 20. 4 29. 9 38. 6	24. 2 24. 2 32. 8 43. 0	3. 9 3. 9 3. 8 5. 1	7. 6 10. 8 6. 7 8. 8	8. 6 11. 9 7. 9 10. 0
Miscellaneous manufacturing Machinery, except electrical Electrical machinery Transportation equipment, except automobiles Automobiles and automobile equipment	62.1 69.7	63. 1 60. 1 55. 3 57. 8 67. 5	62. 6 56. 2 48. 7 51. 7 63. 4	25. 7 27. 7 31. 5 25. 9 21. 4	30. 8 32. 8 36. 4 35. 4 19. 6	30. 4 35. 7 41. 8 40. 6 22. 4	3.8 3.8 6.4 4.4 3.6	6. 1 7. 1 8. 3 6. 8 12. 9	7. 0 8. 1 9. 5 7. 7 14. 2

ers—persons paid on a salary basis. Between 1952 and 1961, the Bureau of Labor Statistics' occupational data indicate that the number of such workers in manufacturing increased by 69 percent, as compared with a 3-percent rise in total factory employment.

As shown in table 4, the four groups of workers that constitute salaried personnel have expanded from one out of four of the factory labor force in 1952, to the present one out of three. An offsetting decline occurred in the three groups of wage earners.

Expansion of research activities has been a major factor in the increasing need for salaried workers. Technological demands have called for an increasing number of scientists, engineers, and technicians, thereby contributing to the rise of professional employment in manufacturing industries. At the same time, technological progress and high capital investment per worker have made possible a considerably larger output without a commensurate increase in the number of workers required to turn out the products. The postwar trend in salaried workers seems to have been accelerating, and it appears evident that this trend will continue into the future.

Table 2.—Compensation of Employees in Manufacturing by Industry, 1948-60

[Millions of Dollars]

-			Wages											-			Sala	ries						
		1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957
1	Total	34, 739	31, 939	36, 783	43, 233	45, 952	50, 904	46, 458	51,011	53, 972	55, 187	51, 046	56, 202	57, 168	11,720	11, 921	12, 610	15, 044	17, 008	18, 977	19, 619	21, 241	23, 734	25, 457
2 3 4 5	Food and kindred products Tobacco manufactures Textile mill products Apparel and other finished fabric products	3,091	2, 942 178 2, 733 2, 250	182 3, 106	209 3, 173	$\frac{224}{3,057}$	234 3,056	247 2,677	254 2, 869	265 2, 931	251 2, 823	260 2, 640	274 2, 959	288 2, 922	1,417 29 439 550	33 418	37 463	42 515	43 513	45 539	41 546		555 555	63 550
6 7 8 9	Lumber and wood products, except furniture. Furniture and fixtures. Paper and allied products. Printing, publishing, and allied industries	1, 604 756 1, 169	1,384	1, 691 868 1, 339	1, 939 890 1, 493	1,909 950 1,522	1, 945 1, 015 1, 689	1,800 936 1,728	2,007 1,057 1,862	2,056 1,123 2,003	1, 833 1, 135 2, 071	1, 803 1, 113 2, 103	2,069 1,232 2,316	1, 985 1, 229 2, 399	275 213 333	279 234 334 1,038	285 255 345	337 287 426	368 301 477	748 326 311 528 1,346	737 347 321 556 1,452		788 416 380 698 1,644	408 401 733
10 11 12 13	Chemicals and allied products	1, 536 690 605 780	540	730 655	1,928 807 760 825	2,030 829 814 899	877 890	845 777	ĺ	913 958	949	909 912	942 1,058	907 1,041	816 295 208 193	852 297 209 188	297 213	1, 121 355 253 187	414 288	315	473 317	509 341	1, 917 546 362 233	597 366
14 15 16	Stone, clay, and glass products Primary metal industries Fabricated metal products, including ordnance Instruments	1, 231 3, 467 2, 501 520	2, 207	3, 572 2, 710	4, 467 3, 294	4, 352 3, 723	5,051 4,450	4, 254 3, 842	5, 315 4, 142	5, 624 4, 236	5,774	4, 881 4, 093		5, 421 4, 706	757 840	315 774 858 283	871 907	1,114	1, 165 1, 363	1,254	1,228 1,585	1,346 1,698	1,577 1,911	1,710 2,079
18 19 20 21 22	Miscellaneous manufacturing Machinery, except electrical. Electrical machinery. Transportation equipment, except automobiles. Automobiles and automobile equipment.	1,830 1,234	853 3,084 1,562 1,170 2,103	3, 523 1, 926 1, 153	4, 935 2, 536 2, 030	5, 406 2, 909 2, 887	5,766 3,396 3,370	4, 944 2, 982 3, 133	5, 289 3, 246 3, 094	3, 556 3, 444	6,033 3,680 3,886	5, 104 3, 402 3, 437	5, 865 3, 989 3, 432	5, 947 4, 110 3, 230	1, 522 929 459	1, 495 927 480	1, 591 1, 019 518	1, 186 810	2, 173 1, 395 1, 185	2, 352 1, 648 1, 471	2, 424 1, 662 1, 540	2, 586 1, 830	3, 051 2, 142 2, 138	3, 299 2, 425 2, 384

Salaries rise during cyclical downturns

Changes in wages and salaries during the decline and recovery phases of the business cycle bring into clearer focus the increasing role of salaries in the total wage bill and the resulting increased stability in overall payrolls. Salary payments have increased every year since 1946, both in periods of cyclical decline and recovery. The postwar rise in wage disbursements, in contrast, has been interrupted in each recession period, as wage workers were laid off in response to decreases in de-

mand for the products of the assembly lines.

These differences in the cyclical behavior of wage and salary payments show up clearly in the top panel of the chart on page 11. During each recession period—1949, 1954, and 1958—the percentage share of salaries rose steeply; in each ensuing recovery year, the share fell as the employment of wageworkers increased and wages paid moved up sharply from the recession lows. This movement is obscured in the 1960–61 downturn because of the comparatively mild decline in wages and salaries

generally, and because the impact of the recession was felt in roughly equal degree in both 1960 and 1961.

Although the rate of increase of salaries and salaried employment has been slowed by the postwar cyclical downturns, fluctuations in salaried employment have been minor as compared with those of wageworkers. The comparative stability in the face of declining output stems from several factors, including the shifting character of output with higher requirements for special skills; the relative scarcity of skilled

(Continued on page 20)

Table 3.—Salaries, Wages, Number of Wage and Salaried Workers, and Average Annual Earnings in Manufacturing, Selected Years 1947-61

	Pay	rolls (bill dollars)			l-time equi loyees (mil persons)	lions of		ge annual H-time ei (dollars	earnings mployee s)	
	Total	Wages	Salaries	Total	Wage- workers	Salaried workers	Total	Wages	Salaries	
1947 1957 1958 1961	42. 5 80. 6 76. 7 87. 8	31. 8 55. 2 51. 0 56. 5	10. 7 25. 5 25. 7 31. 2	15. 2 16. 9 15. 5 15. 9	12. 7 13. 0 11. 7 11. 8	2. 5 3. 9 3. 8 4. 1	2, 793 4, 781 4, 939 5, 503	2, 495 4, 253 4, 363 4, 778	4, 321 6, 539 6, 698 7, 592	
				Per	centage ch	ange				
1947 to 1957. 1957 to 1961. 1958 to 1961. 1947 to 1961.	89. 8 8. 8 14. 4 106. 5	73. 7 2. 5 10. 8 78. 0	137. 3 22. 6 21. 7 191. 0	10.9 -5.5 2.7 4.8	1.9 -8.8 1.1 -7.0	56. 8 5. 6 7. 4 65. 6	71. 2 15. 1 11. 4 97. 0	70. 5 12. 3 9. 5 91. 5	51. 3 16. 1 13. 3 75. 7	

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

Table 4.—Percent Distribution of Persons Employed in Manufacturing, by Major Occupation Group, 1952, 1957, and 1961

	1952	1957	1961
Total.	100, 0	100.0	100.0
Professional, technical, and kindred workers	5. 4 5. 2 11. 5 2. 4 24. 5	7. 4 5. 4 12. 1 2. 8 27. 7	8.8 6.5 12.4 3.7 31.4
Craftsmen, foremen, and kindred workers Operatives and kindred workers Laborers and scrvice workers Total wage earners	19.8 45.5 10.2 75.5	19. 4 43. 9 9. 0 72. 3	18, 8 42, 2 7, 6 68, 6

^{1.} Includes wage and salaried workers, self-employed persons, and a small number of unpaid family workers.

Table 2.—Compensation of Employees in Manufacturing by Industry, 1948-60—Continued

[Millions of Dollars]

Sala	riesC	Con.						Supp	olemen	its					!						Total	compe	ensatio	n					
1958	1959	1960	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	
25, 655	28, 518	30, 243	2, 145	2, 264	3, 142	4, 141	4, 431	4, 928	5, 012	5, 727	6, 379	7, 209	7, 025	8, 204	8, 957	48, 604	46, 124	52, 5 35	62, 418	67, 391	74, 809	71, 089	77, 979	84, 035	87, 853	83, 726	92, 921	96, 368	1
2, 441 59 556	2, 642 59 594	63	13	15	254 17 175	304 20 195	317 19 186	$\frac{331}{22}$ 188	25	$\frac{403}{26}$	419 40 208	$475 \\ 40 \\ 213$	$491 \\ 44 \\ 205$	$554 \\ 50 \\ 250$	55	215	226	236	271	286	391	313	6, 477 322 3, 626	349	354	363.	383	406	3
794	841	863	124	132	166	187	198	217	222	253	276	298	297	354	399	2, 993	2, 891	3, 118	3, 262	3, 399	3, 616	3, 508	3, 730	3, 968	4,032	3, 925	4, 321	4, 443	5
380 375 752	400 414 822	406 431 874	69 33 70	61 34 77	83 46 96	96 56 126	94 60 129	90 61 146	65	112 76, 175	81	88	110 87 219	103	115	1,002	956	1, 169	1.233	1, 311	1,387	1,322	2, 511 1, 491 2, 664	1,584	1.624	1,575	1,749	1,775	7
1,763	1,901	2,011	84	95	112	133	139	153	164	190	208	237	248	284	323	2,607	2,752	2, 928	3, 167	3, 390	3, 678	3, 855	4, 113	4, 435	4, 694	4,800	5, 125	5, 456	9
2, 190	2,369	2, 538	151	173	201	273	288	321	379	397	446	534	557	624	685	2, 503	2, 505	2,752	3,322	3, 588	4,000	4, 140	4, 420	4,890	5, 287	5, 343	5,760	6, 108	10
605 391 262	449	608 478 302	169 31 37	201 29 38	187 50 47	291 77 50	335 79 53	395 93 52	412 79 53	394 97 62	108	524 131 70	537 129 66	562 158 83	170		778	918	1,090	1,181	1,288	1,173	1, 770 1, 395 1, 237	1,428	1,510	1,432	1,665	1,689	12
629 1,635		804 2,049	63 169	65 187	87 420	120 514	122 543		152 580	182 705			219 822		288 1,014	1, 593 4, 393	1, 530 3, 931	1,765 4,861	2, 108 6, 002	2, 098 6, 060	2, 393 6, 895	2, 278 6, 062	2, 569 7, 366	2, 77 9 7 , 992	2, 855 8, 391	2, 827 7, 338	3, 209 8, 179	3, 330 8, 481	14 15
2, 146 768		2, 602 961	132 42		210 59	292 80	310 91	344 103	333 110				470 172			3, 473 828	3, 210 794	3, 827 931	4, 700 1, 193	5, 396 1, 364	6, 338 1, 541	5, 760 1, 513	6, 224 1, 609	6, 573 1, 896	6, 947 1, 953	6, 709 1, 889	7, 558 2, 117	7, 930 2, 233	16 17
	680 3, 554 3, 665				68 265 232	80 408 327	81 458 372	91 488 421	94 475 379		121 655 488	-712	133 651 555	787	857	5, 499	4,781	5,379	7,264	8,037	8,676	7,843	1, 961 8, 413 5, 596	9,731	10,044	8,881	10,206	10,581	19
1	2,628					142		236		-		į	433		l i							, i	5, 103		ĺ	, í		i '	1
1, 125	1,190	1,237	97	104	284	370	363	444	430	566	606	663	580	706	785	2,687	2,785	3, 532	3,966	4,045	5,005	4,410	5,472	5,048	5, 151	4,406	5, 138	5, 533	22

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

Capital Formation, Saving, and Credit

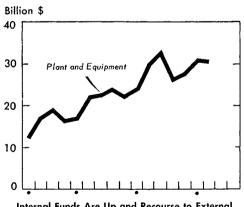
Financing of Investment Facilitated by Higher Flow of Corporate Internal Funds— Banks Supply Greater Credit Volume—Interest Rates Vary Over Narrow Range

Capital formation continued to rise in the first quarter of 1962, to a seasonally adjusted annual rate of \$77 billion; up \$17 billion over the first quarter of 1961, the low point of the 1960–61 cycle. Reflecting the cyclical recovery of profits, retained earnings of corporations rose about \$6 billion over the period, and capital consumption allowances accounted for another \$2 billion rise in internal funds. These two advances were equivalent to about one-half of the increased requirements for domestic investment.

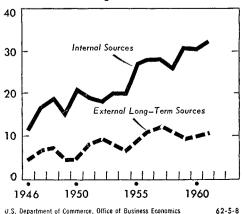
The increased needs of businsss for capital were partly offset by reduced requirements of Government, and there was a small increase in personal savings.

CORPORATE INVESTMENT AND FINANCING

Plant and Equipment Outlays Not Yet Back to Previous Peak . . .



Internal Funds Are Up and Recourse to External Funds Little Changed



As compared with earlier periods of rapid economic advance, the banking system has been in an easier reserve position to meet expanded calls for credit, and the inflow of funds to other major lending institutions was up moderately. In these circumstances, lending institutions were in a position to meet the calls made on them with ease.

Interest rates showed little tendency to rise during 1961; and so far this year they have eased off somewhat. For the year 1961, there was a moderate step-up in the growth of public and private debt, with higher intercorporate trade credit accounting for most of the increase. The expansion in investments, the positions of lenders, and the factors affecting interest rates will be reviewed in turn.

Business fixed and working capital up

Despite the recent improvement, the dollar volume of business capital outlays in the first quarter barely exceeded the 1957 peak. After allowance for price increases, which have been relatively sharp in this area, first quarter outlays were somewhat below the 1956–57 levels. In the 1959–60 advance, capital formation at its peak fell short of the 1957 high. Investment amounted to 9 percent of GNP in the first quarter of 1962; this is the same as the 1958–61 average but compares with 11 percent for the 1956–57 period.

Plant and equipment outlays turned upward earlier in the course of the present economic advance than they had during previous upturns. The rate of increase since the trough of the business cycle for this reason has been somewhat greater than that observed in comparable economic periods in the past.

The weakness in business capital outlays since 1958 centers largely in the durable goods manufacturing and public utilities industries. Outlays in the

former industry are nearly 15 percent below their 1957 peak despite a good recovery since reaching their 1961 low in the third quarter. Public utilities' outlays continued to decline through 1961 and into the first quarter of 1962, and are more than 20 percent below their 1957 level. The boom continues in outlays for commercial and related establishments which have risen sharply following a mild 1960–61 decline and are currently one-fourth above the 1957 level.

Inventory purchases increased markedly last year as they normally do in the early stages of economic expansion; over the past 12 months, corporations have added \$5 billion to their working stocks. The demand for such working stocks during the first quarter of 1962 was stimulated by steel consumers hedging against a possible strike, and such stocks are currently being reduced.

Financing business investment

Business investment has been financed principally by an expanded volume of internal funds, though there was some increase in borrowing by corporate and noncorporate enterprise

The economic advance was reflected in a rebound of \$13 billion in corporate profits before taxes from the first quarter of 1961 cyclical low to the opening quarter of the current year The increase carried the before-ta: total somewhat above the 1959 peal and \$4 billion above the 1960 high o \$48 billion, but with dividends increas ing over the period, retained earning have not yet regained the 1959 peak The retained earnings advance, to gether with a \$1½-billion rise in depre ciation charges, financed the bulk o the corporate needs for funds and ther was only a moderate recourse to addi tional outside long-term financing.

Corporations did add about \$8 billion to their short-term liabilities during th

past 12 months; but practically all of this was trade payables to other corporations. Similar spurts in intercorporate pavables have featured the early stages of each of our postwar advances, when corporate inventory accumulation ran at high rates. There was little increase in bank debt or in corporate demands on the long-term capital markets.

Net new issues of bonds and notes during the most recent 12 months were up less than \$1 billion over the preceding year, and were still \$2 billion below the alltime highs reached in 1956-57. There was little change from a year earlier in the volume of new stock issues for either the quarter or, apart from an issue by a large communications firm, the most recent 12 months.

Investment off since 1956-57

The corporate investment and financing pattern just reviewed was similar to that of other periods of rapid economic advance. As compared with the 12 months ended June 1957, however, the dollar volume of investment in fixed business capital was off \$1% billion, while internal funds were up some \$4 billion. Inventory investment was about the same during both periods, as was the volume of customer credit extended. On the sources side, the greater volume of internal funds at a time of lower investment requirements was reflected in a sharp decrease in external financing. Last year, corporations added \$2½ billion to liquid assets while in fiscal 1957, they sold over \$1 billion.

Personal Finance

Individuals did not play so stimulating a role during the early portion of the current recovery as they did postwar upswings. during earlier Whereas, in earlier recoveries, there had been a reduction in the savingincome ratio, last year the rate of saving remained high. Consumer borrowing remained low through most of 1961, and mortgage recordings moved up less than during previous periods of economic recovery and advance. There was, however, a sharp rise in the fourth quarter. Following some hesitation in January and February, consumer spending for autos and other durable goods expanded again in the spring months. Mortgage recordings have also risen sharply in recent months. In general, the course of consumer borrowing has followed a pattern similar to the associated outlays; after a year of stability, near-record volumes are currently being added to such obligations.

Extensions of installment credit were down \$1% billion for 1961 as compared with the \$49 billion extended in 1960. Repayments of installment debt increased by \$1½ billion; the net expansion in outstanding debt totaled only \$½ billion, in contrast with the \$3½ billion registered the year before. For the first 3 months of 1962, installment credit was extended at an annual rate of \$51 billion, a \$5 billion increase over the first quarter of last year, while debt repayments are up only \$2 billion. The surge in automobile credit, which began late in 1961 and has continued up to the present, stemmed largely from the sales rise as it was accompanied by no significant reductions in downpayments or lengthening of maturities.

Mortgage credit market

The volume of new- and used-home buying moved up moderately last year, but still remained well below the alltime high of 1959. Gross mortgage borrowing moved up in line with the purchases of dwellings. Following a dip in activity in the winter months, housing starts and mortgage recordings have recently moved up again.

With financial conditions relatively easy so far this year, advance indicators of mortgage activity are running at close to alltime highs. Advance mortgage loan commitments by savings and loan associations and mutual savings banks at the end of February were about two-fifths above the same date a year ago, while applications for FHA insurance were running at 15 percent higher than a year ago. Also, despite increases in the interest rates paid by banks and savings and loan associations, the rates on mortgage debt continued to ease slightly during the first months of the present year.

Table 1.—Sources and Uses of Corporate Funds, Annu²l, 1958-61; Half Years, 1958-61¹²

					(B	illions	of dollar	s)				
	1958	1959	1960	1961		1st	half			2nd	half	
	1958 1959				1958	1959	1960	1961	1958	1959	1960	1961
Sources total	39, 5	54.7	43, 6	51.5	12, 6	26, 9	21.7	19, 9	26.8	27.8	21.9	31.6
Internal sources, total	26. 0 5. 7 20. 3	30. 6 9. 1 21. 5	30. 3 7. 4 22. 9	32. 1 7. 7 24. 4	11. 9 1. 9 10. 0	15. 9 5. 3 10. 6	15. 6 4. 3 11. 3	15. 3 3. 3 12. 0	14. 1 3. 8 10. 3	14. 6 3. 7 10. 9	14.7 3.1 11.6	16. 8 4. 4 12. 4
External long-term sources, total. StocksBondsOther debt	11. 0 3. 6 5. 9 1. 5	9. 5 3. 7 4. 1 1. 7	9. 6 3. 0 5. 0 1. 6	10. 9 4. 5 5. 1 1. 3	5. 6 1. 8 3. 2 . 6	4. 6 2. 1 1. 8 . 7	4. 5 1. 6 2. 0 . 9	6. 0 2. 8 2. 7 . 5	5. 2 1. 8 2. 6 . 8	5. 1 1. 6 2. 3 1. 2	5, 2 1, 4 3, 1 , 7	4.8 1.7 2.4 .8
Short-term sources, total	$ \begin{array}{r} 2.7 \\4 \\ 3.8 \\ -2.5 \\ 1.8 \end{array} $	14. 6 3. 5 6. 7 2. 4 2. 0	3.7 1.5 2.2 -1.5 1.5	8. 5 . 8 5. 5 . 6 1. 7	-4.9 -2.3 1.9 -5.8 1.3	6. 4 . 5 3. 5 . 5 1. 9	$ \begin{array}{c c} 1.6 \\ 1.1 \\ 1.3 \\ -2.4 \\ 1.6 \end{array} $	$ \begin{array}{c c} -1.4 \\ -1.0 \\ .7 \\ -2.1 \\ 1.0 \end{array} $	7. 5 1. 9 1. 9 3. 2 . 5	8. 1 3. 0 3. 2 1. 8 . 1	2.1 .4 .9 .9 1	9. 9 1. 8 4. 8 2. 7
Uses total	35.3	51.9	41, 2	48.5	8.4	25. 9	19.9	19.5	26.8	26.0	21.3	29. 0
Increase in physical assets, total. Plant and equipment Inventories (pook value)	24, 0 26, 4 -2, 4	33. 4 27. 7 5. 7	33. 8 30. 8 3. 0	32, 2 30, 4 1, 8	10. 9 13. 0 -2. 1	17. 4 12. 8 4. 6	18. 5 14. 6 3. 9	15. 2 14. 7 . 5	13. 2 13. 4 2	16, 0 14, 9 1, 1	15. 2 16. 1 9	17. 0 15. 7 1. 4
Increases in financial assets, total Receivables Consumer Other Cash and U.S. Government	11. 2 6. 7 3 7. 0	18. 5 12. 2 2. 6 9. 6	7. 5 7. 7 1. 7 6. 0	16.3 9.6 ,4 9.2	-2.4 .8 -1.6 2.3	8. 6 6. 2 (4) 6. 1	1. 4 3. 7 -, 2 3. 9	4.3 2.7 -1.6 4.3	13. 7 5. 9 1. 3 4. 6	10. 0 6. 0 2. 6 3. 4	6. 1 4. 0 1. 9 2. 1	11. 9 7. 0 2. 0 5. 0
cash and U.S. Government securities———————————————————————————————————	2. 6 2. 5	3.6 2	-3.1 2	2. 6 3. 0	-4.4 5	-1.5	$ \begin{array}{r} -4.4 \\ -2.6 \end{array} $	-1.1 8	7. 1 3. 0	3. 2 1. 3	1.3 2.4	3. 7 3. 9
tiesOther assets	. 1 1. 9	3. 8 2. 7	-2.9 2.9	4 4.0	-3.9 1.2	1. 9 2. 0	-1.8 2.1	$-3 \\ 2.7$	4. 1 . 7	1.9 .8	-1.1 .8	I
Discrepancy (uses less sources)	-4, 2	-2.8	-2.4	-3.0	-4,2	9	-1.8	4	(4)	-1.9	6	-2.6

^{1.} Data for 1946-55 may be found in Table V-10 of U.S. Income and Output. 1956-57 estimates are in table 35 of July 1961 arrey.
2. Excludes banks and insurance companies.

Includes depletion.
 Less than \$50 million.

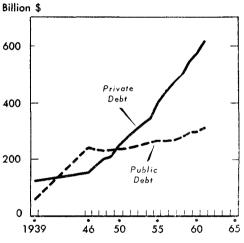
Source: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission and other financial data.

Financial Position of Government

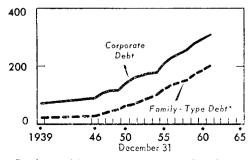
The Federal Government ran a deficit throughout 1961 and into the opening months of the current year. For 1961 as a whole, the deficit on income and product account totaled \$4 billion, although during the year it was being progressively reduced to an estimated seasonally adjusted annual rate of \$2 billion in the first quarter of this year. Federal Government lending operations aggregated some \$3 billion, and net Federal borrowing from non-Federal sources totaled over \$7 billion. During the recent advance, the Federal "cash" deficit was more closely alined to the national income deficit than it had been during 1958-9.

State and local governments stepped up the volume of new security issues last summer. Gross new issues of municipal bonds during the 12 months ending in March of this year totaled billion—the largest amount on

PUBLIC AND PRIVATE DEBT Private Borrowing Leads Debt Rise



Reflecting Strong Demands of Corporations and Families



^{*} Family-type debt comprises consumer credit and mortgages secured by properties containing 1- to 4- dwelling units.

record. However, the latest statistics on State and local debt included in the table on public and private debt refer to June of last year and do not reflect the high rate of borrowing during the past 9 months.

Federal borrowing operations

Federal borrowing operations since early 1961 have been influenced by three main objectives: Raising shortterm interest rates to reverse the foreign drain on gold; keeping long-term rates low to encourage economic expansion; and lengthening the maturity of the public debt without interfering with its other objectives. In working toward these goals, the Treasury used short-term issues to raise the money needed to finance the deficit, and advance refunding techniques to push back by 18 to 26 years the maturity of issues due within 10 years. chart.)

By confining cash issues to the shortand intermediate-term end of the scale, the Treasury helped exert upward pressure on rates by adding to supplies, thus tending to lower Treasury bill prices. On the other hand, the term of the Treasury debt was extended without boosting the long-term rate by offering holders of 2½ percent securities coming due in 1972 the opportunity to exchange them at par for securities carrying 31/2 percent interest and due in 1990 or 1998.

As a result of these operations, the volume of Treasury securities due within 1 year moved up \$10 billion, while those due in 20 years or more increased \$2 billion. Similar policies have been followed so far in 1962.

With bank reserves plentiful throughout last year, commercial banks increased their holdings of Federal securities by about \$5 billion. In contrast to 1958-59, when commercial banks had invested heavily in intermediate-term securities, last year the banks confined their purchases largely to the shorter end of the market. Apart from the fact that new issues were concentrated there. this behavior may have reflected some reluctance to suffer capital losses if business loan demand should expand this year.

The Federal Reserve Banks added about \$2 billion to their holdings of Federal securities in the course of their attempts to keep financial conditions easy. In line with its policy of easing long-term rates, the Federal Reserve purchased about \$1.9 billion of securities in the 1-5 year range; \$0.7 billion in the 5-to-10 year range; and about \$0.1 billion of securities due in more than 10 years. On balance, the Federal Reserve sold or presented for redemption more short-term securities than it bought. During previous periods of open-market buying, the Federal Reserve had largely confined its opera-

Table 2.-Sources and Uses of Corporate Funds by Industry, Years Ended December 31,

					7.70-	OT -										
							(Bil	lions	of doll	lars)						
	Mar	nıfaet mir		and		Raih	oads		Tran	sport: than		other		lie ut		
	1958	1959	1960	1961	1958	1959	1960	1961	1958	1959	1960	1961	1958	1959	1960	1961
Sources, total	17.0	27, 1	20, 3	24, 8	.4	.7	. 6	.7	1.6	2.2	1.7	1, 9	8,3	8.0	7.8	8,6
Retained profits ²	10.2		$\frac{11.4}{2.0}$	5. 9 12. 0 2. 5 4. 3	1 .9 2 2	2 .9 2	. 9	2 1.0 2 .2	1.2	(3) 1.3 .5 .4	1 1.4 .3	1.6	3. 1 4. 7	3. 2 3. 8	3.4 3.5	3.6 3.8
Uses, total	14.0	23.7	17.1	22, 6	.7	.9	.8	.7	1, 3	2, 3	1.8	2, 1	9.4	8,8	9, 0	9, 6
Plant and equipment	-2.3	3.9	15.3 1.4 -2.2	1.6	.8 1	.9 (3) (3)	1, 0 (3) (3)	1 (3)		(3)	(3)	(3)	1	. 1	1	8.7 1 .5
securities	1.4	1.9	2.6	.6	(3)	(3)	2	. 1	1	. 2	(3)	. 2	. 3	(3)	2	. 5
Discrepancy (uses less sources)	-3.0	-3.3	-3, 2	-2.2	.3	.2	.2	(3)	4	.1	.1	.2	1, 2	.8	1, 2	.9

^{1.} Data for the year ended June 30, 1957, may be found on p. 17 of the October 1960 Surrey; statistics for years ended June 30, 1958-61, are on p. 22 of the November 1961 Surrey.
2. Includes depletion.
3. Less than \$50 million.
4. Includes spocks, bonded debt, long-term bank loans, mortgages and other long-term debt.
5. Includes short-term bank loans, trade payables, Federal income tax liabilities, and miscellaneous liabilities.

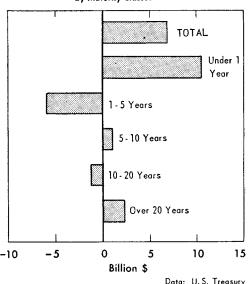
tions to the short-term end of the market.

Among other investors, the holdings of individuals, nonfinancial corporations, foreigners and State and local governments showed little change. Insurance companies and mutual savings banks continued to sell Treasury se-

TREASURY FINANCING IN 1961

Featured Short-Term Borrowing

Change in Outstanding Marketable Obligations by Maturity Classes



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

62-5-10

curities on balance, but at a much slower pace than in other recent years.

State and local borrowing up

Net requirements for outside financing by State and local governments during 1961 were up moderately from the previous year; although construction moved up last year, most of the increase was covered by advances in

Table 3.—Personal Investment and Related Financing, 1957-61

[Billions of dollars]

	1957	1958	1959	1960	1961
Investment	31, 1	31, 2	37, 3	36, 3	35, 5
New nonfarm housing Noncorporate inven- tories and fixed in-	15.6	15. 4	19. 2	18. 4	16 9
vestment	15.5	15.8	18. 1	17. 9	18. 5
Borrowing	20.8	25, 2	31.4	27.8	31.2
Residential mortgage debt, gross of amorti- zation Business and farm debt.	15. 5 5. 4	17. 4 7. 7	21. 7 9. 7	19.6 8.2	22. 1 9. 1

^{1.} Estimates for the 1946-56 period may be found on p. 15 of the April 1961 SURVEY.

Federal grants-in-aid. Nevertheless, the favorable climate of the money and capital markets encouraged advance financing of construction projects, and new bonds issued by local governments reached an alltime high of \$8½ billion. With interest costs on State and local government securities continuing to decline in the early part of the current year, State and local borrowing has moved up sharply and may reach totals in 1962 comparable to last year's record.

The principal factor in the accommodation of the sharply expanded volume of State and local borrowing was the ready market for such securities among the commercial banks. As in other periods of monetary ease, the banks invested a substantial portion of their expanded lending power in such obligations. With the monetary ease continuing longer than usual, this type of bank investment was stepped up early in the current year.

Position of Lenders

Monetary policy played a major role in the financial markets last year. The Federal Reserve bought on balance approximately \$2 billion of Federal securities, expanding bank reserves by nearly \$1 billion and offsetting a \$1 billion gold outflow. Member bank reserve requirements have been unchanged since late 1960, as has the rediscount rate. During previous economic expansions, the rediscount rate had been raised at a relatively early stage to signal the adoption of restrictive monetary and credit policies. increase in bank reserves that occurred during the past 12 months was the largest since 1952.

Bank credit freely available

The resultant ease in bank reserve positions was reflected in a peacetime record increase in the volume of loans and investments held by commercial banks—\$17 billion over the 12 months ended March 1962. With a relatively stable loan demand from business and consumers, the increase was especially marked in the holdings of short-term securities of the Federal Government and long-term issues of State and local governments.

Table 4.—Personal Consumption Expendi-Related Financial tures and 1957-61

[Billions of dollars]

	1957	1958	1959	1960	1961
Personal consumption expenditures: Total Durables only	285. 2	293. 2	314. 0	328. 9	339. 0
	40. 4	37. 3	43. 5	44. 3	42. 3
Consumer borrowing 2	42. 4	40. 3	48. 6	50. 2	48. 8
Secured by durables 2	28. 1	25. 8	31. 5	31. 9	30. 3

^{1.} Estimates for the 1946-56 period may be found on p. 16 of the April 1961 SURVEY.
2. Gross of payment on installment debt.

Source: Board of Governors of the Federal Reserve System, and U.S. Department of Commerce, Office of Business Economics.

Table 5.—Persons' Financial Asset Accumulation and Debt Operation, 1957-61 1

[Billions of dollars]

[Bimons of	donar	SJ .			
	1957	1958	1959	1960	1961
Financial Asset Accumulation.	22, 7	26.3	30.9	22, 6	29.8
Life insurance and pension reserves	8, 0 3, 5 4, 5	3.9	8. 9 3. 5 5. 4	9, 2 4, 3 4, 9	9, 6 4, 5 5, 1
Other financial assets	14.7	17.9	22.0	13, 4	20, 2
Fixed-value claims	8. 2	16. 1	9.0	11.7	19, 6
Currency and demand deposits.	-1.3	2. 5	5	-1.2	. 8
Time and saving deposits at banks	6. 3	7.7	4, 1	5, 0	8. t
Saving and loan and credit union shares	5. 2	6.3	7.3	8. 1	9. 4
U.S. savings bonds, series A thru K	-1.9	5	-1.8	2	. 8
Marketable securities U.S. Government	6. 5 1. 5			1.6 9	
State and local govern- ment	2. 2	.8	2. 2	1.4	. 4
Corporate and other se- curities	2.8	2.6	. 9	1. 2	1. 0
Retirement of amortized debt Nonfarm residential mort-	47,3	48, 4	51.1	55.0	57.4
gages	7. 5	8. 2	8.6	9. 3	10. t
credit	39.8	40. 2	42. 4	45.8	47. 4
New borrowing 2 Residential and business	63, 1	65, 9	80. 2	78, 2	81. (
(table 3) Consumer and security	20.8	25. 2	31.4	27.8	31. 2
credit	42. 3	40.8	48.8	50.4	49. 8
Net increase in debt	15.8 13.3 2.5	17.0	22, 7	23. 2 18. 5 4. 7	23, 6 21, 2 2, 4
Financial asset accumulation less increase in debt	6.9	8.7	1.8	6	6, 2

^{1.} Estimates for the 1946-56 period may be found on p. 17 of the April 1961 Survey.
2. Gross of retirements.

Source: Securities and Exchange Commission, Federal Home Loan Bank Board, Board of Governors of the Federal Reserve System, and U.S. Department of Commerce, Office of Business Economics.

On the sources side, demand deposits rose \$5\% billion and time deposits some \$12 billion. More recently the growth of demand deposits has ceased, but time deposits have continued to grow as banks were allowed to increase the interest rates paid on them.

Savings flow to other institutions up

With consumer borrowing relatively stable until late in the year, sales finance companies showed little net

Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, and U.S. Department of Commerce, Office of Business Economics.

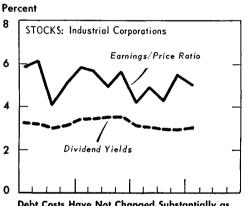
change in their assets and played little role either on the supply or demand side of the capital markets during 1961. With resumption of borrowing in the opening months of this year, lending and borrowing operations of these firms have been stepped up.

Other types of financial institutions draw their capital funds mainly from personal savings. With renewed economic advance, all these institutions reported marked gains in invested personal savings. This additional inflow permitted both an increase in the flow of funds into mortgages and a slowing in the rate at which Federal securities were liquidated.

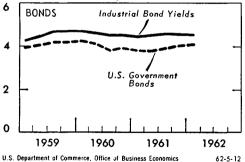
FINANCING COSTS CHANGES

Stock Yields and Earnings/Price Ratios Have Turned Up Recently . . .

as Stock Prices Declined and Profits Rose . . but Dividend Yield Remains Low



Debt Costs Have Not Changed Substantially as Long-Term Interest Rates Have Fluctuated Narrowly



Savings and loan associations stepped up their mortgage lending by 13 percent to a pace faster than the growth in new savings, and increased their borrowing from the Federal Home Loan Banks. The flow of personal funds into mutual savings banks also picked up sharply, as did their mortgage lending. The major institutional suppliers of equity capital—pension funds and mutual investment companies—continued to grow last year.

Business and individual investors increase liquidity

The liquidity positions of businesses and individuals were substantially enhanced during the last 12 months, as incomes rose faster than investment or the purchases of consumer durables.

Corporate accumulation of liquid assets was especially marked in commercial bank time deposits. This development reflected the generally higher yields available on bank obligations than on Treasury bills, as well as the introduction of negotiable time certificates of deposits.

Individuals also stepped up their acquisition of liquid claims on financial institutions; there was little net purchase of marketable securities. The volume of their investment in liquid assets was at a rate not reached since the Second World War.

Government supplies new credit

While Federal and State and local governments were substantial borrowers on balance last year, their lending operations were not without influence on the supply side of the capital markets.

The financial asset acquisitions of State and local governments totaled well over \$3 billion, of which about \$2½ billion represented funds accumulated by State and local employee pension reserves, while the balance reflected the temporary investment of the proceeds of bond issues.

The Federal Government played a minor role on the supply side of the capital markets. The Federal Home Loan Banks advanced \$\frac{3}{4}\$ billion to savings and loan associations; loans to farmers continued at the \$\frac{1}{2}\$ billion rate characteristic of recent years; and foreign lending totaled over \$1 billion.

Foreign holdings of U.S. deposits

There was a substantial improvement in the balance of payments for 1961 as a whole. Toward yearend, net transfers of gold and liquid dollar assets stepped up again, but a considerable improvement in the balance occurred in the early part of 1962. The decline in the adverse balance of payments was matched by a decline of equal magnitude in foreign purchases of gold. Foreign holdings of bank deposits and

U.S. Government obligations were well maintained.

The principal influence of the balance of payments on the U.S. economy was in the restraints imposed on the operations of the monetary authorities by the high volume of obligations held by foreigners which could be converted into gold.

Interest Rates

The rise in interest rates during the recent business recovery was smaller than during the 1958-59 upswing, but until recently, was about in line with that recorded in 1954-55. Most of the increase in long-term rates occurred

MONETARY CONDITIONS

Rise in Short-Term Interest Rates in Latest Expansion Started From Higher Level

Percent

TREASURY BILL RATE

1958-59

1961-62

0 1 2 3 4
BANK DEPOSITS Have Increased Steadily . . .

1954 - 55

BANK DEPOSITS Have Increased Steadily . . .

Billion \$ (ratio scale)

250

1961-62

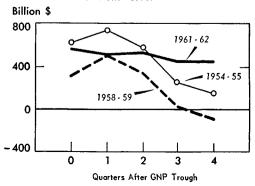
/
1958-59

200

Seasonally Adjusted

150

With FREE RESERVES Being Maintained Close to a Half Billion Dollar Level



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

during the early summer of 1961—as a record volume of corporate and municipal bond flotations coincided with indications of vigorous cyclical re-Long-term rates stabilized during the remainder of 1961 and into the opening months of the current vear; in recent weeks they have eased

Table 6.—Personal Saving and Investment and Related Financial Flows, 1957-61

[Billions of dollars]

	1957	1958	1959	1960	1961
Investment in housing and noncorporate business	31.1	31. 2	37.3	36, 3	35. 5
Less: Associated borrowing	20.8	25. 2	31. 4	27.8	31. 2
Capital consumption al- lowances	14.7	15. 2	15. 9	16.6	17.3
Plus: Financial assets and debt retirement	70.0	74. 7	81.9	77. 6	87.3
Less: Consumption borrowing_ Statistical discrepancy		40.8 .0		50. 4 -3. 7	
Equals: Personal Saving	23. 3	24.7	23.0	19. 2	24.6
Total sources of funds Total uses of funds and dis- crepancy	101. 1	105.8	119. 1	117. 7	12 4 . 1

^{1.} Estimates for the 1946-56 period may be found on p. 20 of the April 1961 SURVEY.

With demands for borrowed funds and the supply of nonbank credit being substantially unchanged in the aggregate as compared with previous advances, the relative steadiness of interest rates during the recent advance reflected in large part a greater availability of bank credit. The Federal Reserve acted to provide bank reserves sufficient to accommodate a \$12 billion advance in time deposits, and a \$5% billion rise in demand deposits, without generating substantial pressure on bank reserve positions. (See chart.)

Also contributing to interest rate stability during the recent economic advance was the absence of expectations that the authorities would shift to a tighter monetary policy during the early months of the recovery. In the summer of 1958, such expectations had been potent factors in encouraging financial institutions to raise the interest rates on new loans, as well as in the rapid rise in market yields.

Short-term rates show little increase

Differences in the behavior of interest rates between this business expansion and that of 1958-59 were particularly marked in the case of short-term rates which showed little increase in 1961-62: in the summer of 1958, they had moved up sharply and continued to rise through the following year.

The present stability persists despite a volume of calls on commercial banks for short-term credit accommodation similar to that of 1958, and the avowed intention of the monetary authorities to increase the short-term rate for balance of payments reasons. Bank loans to finance companies and for commercial and industrial purposes have traced a similar course in both recoveries: in each case the outstanding totals have

risen about 3 percent in the 12 months following the trough of the recession.

As compared with the earlier recovery, the open market transactions of the Federal Reserve System tended to raise short-term rates. In the 1958-59 period, the purchase of Treasury bills by the Federal Reserve banks was only enough to offset reductions in the gold stock. In the more recent advance, the System open-market account purchased over \$2\% billion of intermediate and longer term issues, while selling a net total of \$1 billion in Treasury bills: the offsetting reduction in the gold stock amounted to less than \$1 billion.

The principal explanation for the

Table 7.—Public and Private Debt, End of Calendar Year, 1957-6112

[Billions of dollars]

	Net debt						(Fross de	bt	
	1957	1958	1959	1960	1961	1957	1958	1959	1960	1961
Total public and private debt	738.9	782.5	847.3	884.1	936, 9	867.3	916.7	987.0	1, 029. 7	1.078.3
Total public debt	271.1	283.6	298.8	301.0	313, 1	354.2	367, 8	384.3	389.3	402.7
Federal Government and agency ^{3 4 5} Federal Government Federal agency	224. 4 219. 7 4. 7	232. 7 228. 6 4. 1	$243.2 \\ 237.2 \\ 6.0$	241. 0 235. 2 5. 8	248. 1 241. 8 6. 4	301. 7 274. 9 26. 8	310. 6 282. 9 27. 7	321. 9 290. 8 31. 1	322. 1 290. 2 31. 8	330, 2 296, 2 34, 0
State and local governments ⁶ State governments Local governments	46. 7 10. 9 35. 8	50. 9 12. 6 38. 3	55. 6 13. 7 41. 9	60. 0 14. 5 45. 6	65. 0 16. 2 48. 8	52. 5 13. 7 38. 8	57. 2 15. 7 41. 5	62. 4 17. 2 45. 2	67. 1 18. 1 49. 0	72. 5 20. 0 52. 5
Total private debt	467.8	498, 9	548.5	583, 1	623, 8	513, 1	548, 9	602, 6	640.4	675.6
Total, all corporations Long-term ⁷ Short-term ⁷ Notes and accounts payable Other	112. 1	259. 5 121. 2 138. 4 75. 8 62. 6	281. 5 129. 3 152. 2 84. 3 67. 9	294. 8 137. 9 156. 9 87. 3 69. 6	311. 5 146. 3 165. 1 92. 5 72. 6	292. 1 134. 9 157. 2 87. 1 70. 1	309. 5 146. 0 163. 5 90. 9 72. 6	335. 6 156. 0 179. 7 101. 1 78. 5	352. 1 166. 5 185. 6 104. 8 80. 8	363. 3 168. 2 195. 1 111. 0 84. 1
Railway corporations Long-term 7 Short-term 7 Notes and accounts payable Other	12. 5 10. 4 2. 2 . 7 1. 4	12. 2 10. 3 1. 9 . 5 1. 4	12. 1 10. 1 2. 0 . 5 1. 5	11.8 9.9 2.0 .6 1.4	11.8 9.6 2.1 .5 1.6	13.7 11.3 2.4 .9 1.6	13.6 11.4 2.2 .6 1.5	13.5 11.3 2.2 .6 1.6	13. 3 11. 1 2. 2 . 6 1. 6	13. 3 10. 9 2. 2 . 6 1. 6
Nonrailway corporations	234. 2 101. 8 132. 4 71. 8 60. 6	247. 3 110. 9 136. 4 75. 2 61. 2	269. 4 119. 2 150. 2 83. 8 66. 5	283. 0 128. 1 154. 9 86. 8 68. 2	299. 7 136. 7 163. 0 92. 0 71. 0	279. 7 123. 6 154. 8 86. 2 68. 6	295. 9 134. 6 161. 3 90. 3 71. 0	322. 2 144. 7 177. 4 100. 5 76. 9	338. 8 155. 5 183. 3 104. 1 79. 2	358. 9 166. 0 192. 9 110. 4 82. 5
Total individual and noncorporate debt	221.1	239. 4	267. 0	288. 3	312.3	221.1	239. 4	267.0	288.3	312.3
Farm, total ⁸ Farm mortgage Farm production	20.3 10.5 9.8	23. 3 11. 3 12. 1	24. 0 12. 3 11. 7	25. 3 13. 1 12. 3	28. 7 14. 2 14. 5	20.3 10.5 9.8	23. 3 11. 3 12. 1	24. 0 12. 3 11. 7	25. 3 13. 1 12. 3	28. 7 14. 2 14. 5
Nonfarm total Mortgage 1-4 family residential Multifamily residential and com-	200. 8 131. 6 102. 2	216. 1 144. 6 111. 8	243. 0 160. 8 124. 3	263. 0 174. 5 134. 2	283. 6 189. 9 145. 8	200. 8 131. 6 102. 2	216. 1 144. 6 111. 8	243. 0 160. 8 124. 3	263. 0 174. 5 134. 2	283. 6 189. 9 145. 8
mercial. Other nonfarm ⁹ . Commercial Financial ¹⁰ Consumer.	29. 4 69. 2 13. 2 11. 1 44. 8	32. 8 71. 5 13. 7 12. 8 45. 0	36. 5 82. 2 17. 4 13. 4 51. 3	40. 2 88. 5 18. 5 14. 2 55. 8	93. 7 19. 8 16. 8 57. 1	29. 4 69. 2 13. 2 11. 1 44. 8	32, 8 71, 5 13, 7 12, 8 45, 0	36. 5 82. 2 17. 4 13. 4 51. 3	40. 2 88. 5 18. 5 14. 2 55. 8	93. 7 19. 8 16. 8 57. 1

Source: Board of Governors of the Federal Reserve System, Securities and Exchange Commission and U.S. Department of Commerce, Office of Business Ecnomics.

^{1.} Data for State and local governments are for June 30 of each year.
2. Estimates for the period 1916 through 1956 appear in the July 1960 Survey.
3. Includes categories of debt not subject to the statutory debt limit.
4. Net Federal Government debt is defined as the gross debt outstanding less Federal Government securities held by Federal agencies and trust funds, and Federal agency securities held by the U.S. Treasury and other Federal agencies. It thus equals Federal Government and agency debt held by the public.
5. Details of Federal obligations may be found in the Treasury Bulletin.
6. Includes State loans to local units.
7. Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.

an original maturity of less than 1 year.

8. Comprises debt of farmers and farm cooperatives to institutional lenders and Federal Government lending agencies,

^{8.} Comprises debt of farmers and farm cooperatives to institutional relation and farm mortgage debt owned to individuals and others; farmers' financial and consumer debt is included under the "non-

and farm mortgage debt owned to individuals and others, farmers inflation and consumer debt is included under the "non-farm" category.

9. Comprises debt incurred for commercial (nonfarm), financial, and consumer purposes, including debt owed by farmers for financial and consumer purposes.

10. Comprises debt owed to banks for purebasing or carrying securities, customers' debt to brokers, and debt owned to

life insurance companies by policyholders. Sources: U.S. Department of the Treasury; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics.

relative stability in short-term rates in the 1961-62 advance is to be found in developments within the commercial banking sector. In the first place, the monetary authorities followed a policy of relative ease much further into the recovery period this time than in 1958-59, thus providing a larger volume of reserves. In the second place, commercial banks invested well over half of their expanded resources in short-term Treasury securities during the 1961-62 rise. In the earlier recovery, they had

Table 8.—Total Nonfarm Mortgage Debt by Borrowing and Lending Groups, by Type of Property 1

|Billions of dollars|

		٥,			
	1957	1958	1959	1960	1961
Total nonfarm residential and commercial mortgages	146, 1	160.7	178. 7	194.0	211, 2
Corporate borrowers ² Noncorporate borrowers					
1-4 Family residential mort- gage debt. Savings and loan asso- ciations. Life insurance carriers. Mutual savings banks. Commercial banks. Federal National Mort- gage Association. Individuals and others 3.	38.0 21.4 14.1	15. 6 17. 6 3. 6	49. 5 23. 6 16. 9 19. 2 5. 0	55. 4 24. 9 18. 4 19. 2	63. 0 26. 1 20. 0 20. 1 5. 4
Multifamily residential and commercial 4 Savings and loan associations. Life insurance carriers. Mutual savings banks. Commercial banks. Federal National Mortgage Association. Individuals and others.	38. 5 2. 0 11. 2 7. 0 5. 6 . 2 12. 5	2.7 12.0 7.6 6.4	3. 6 12. 8 8. 0 7. 4	4. 7 13. 9 8. 5 7. 9	5. 9 14. 9 9. 1 8. 5

Sources: U.S. Department of Agriculture, Agricultural Research Service; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; and U.S. Department of Commerce, Office of Business Economics.

invested a much greater portion in intermediate and longer term issues. summary, the greatly expanded purchase of short-term securities by the commercial banks during the 1961-62 advance more than offset the net sales of such instruments by the Federal Reserve System.

A technical note describing the statistics contained in this report is available upon request to the Office of Business Economics.

Rise in National Income and Product

(Continued from page 8)

continued utilities industries also upward; but corporate earnings in the finance industry moved down as lower bank profits reflected the higher interest rates paid depositors.

Purchasing power up sharply in later months

After allowance for a 4-percent increase in the rate of contributions to social insurance programs, personal income was up only \$4 billion, but as noted earlier, personal income expanded sharply in February and March.

The main factor underlying this speedup has been month-to-month changes inmanufacturing. From November to January, factory payrolls and employment inched downward and the volume of output in the industry

changed little. As a result, the flow of personal income slowed so that over the 2-months' span, the net gain was less than \$1 billion. The next 2 months—February and March—saw acceleration in manufacturing activity. Output, employment, and payrolls all moved ahead briskly and personal income resumed its rise with an annual rate gain of \$5 billion, for the 2-month period.

Both the slowdown and subsequent pickup were concentrated in the production of transportation equipment particularly autos—apparel, and fabricated metals. Strong additional support came from a resumption of production increases by machinery producers and higher output of steel to meet demands of consumers fearing the possibility of an extended steel strike.

Advance in Salaries

(Continued from page 13)

salaried workers in many categories; the fact that the salaried employees' contribution to output is generally maximized through employment on a relatively steady basis; and the difficulty or impossibility of adjusting overall employment of clerical, sales, and similar types of workers to shortrun changes in demand for products. Wages and wage earners, on the other hand, during each recovery phase of the cycle regain much of the ground lost, but, on balance, have not equaled the net expansion that occurs in salaries over the complete cycle.

NOTE.—This report brings up to date the "wage" "salary" series for manufacturing as a whole and for the 21 industrial subgroups presented in the December 1959 issue of the SURVEY OF CURRENT BUSINESS. That article examined the structure of manufacturing payrolls and analyzed the changes that had occurred in the postwar years. It also included a section on the methods by which the statistics were derived and a detailed list of the categories included in the terms "wages" and "salaries."

The terms "wages" and "salaries" are used here to distinguish between the payrolls of the two major groups of workers in manufacturing for which separate data are avail-"Wages" refer to the earnings of nonsupervisory workers up through the rank of working foremen engaged in manufacturing or handling products, and in plant main-"Salaries" refer to earnings of all other employees, including persons engaged in executive, professional and technical activities, purchasing and selling, and office

Supplements to wages and salaries is the monetary compensation of employees not commonly regarded as wages and It consists of employer contributions for social insurance; employer contributions to private pension, health, and welfare funds; compensation for injuries; directors' fees, and a few other minor items of labor income

^{1.} Estimates for the 1945-56 period may be found on p. 22 of the May 1957 SURVEY: Figures for 1929-44 may be found on p. 18 of the September 1953 SURVEY.

2. The corporate mortgage debt total is included in the total corporate long-term debt outstanding, table 2.

3. Includes portfolio loans of the Veterans Administration.

4. The data represent mortgage loans on commercial and residential property, excluding multifamily residential and commercial property mortgage debt owed by corporations to other nonlinancial corporations.

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 monthly Survey beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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

Unless otherwise stated, statistics through 1960	1959	1960	1961		19	59			19	60			19	61		1962
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	A	nnual to	tal	I	II	Ш	IV	I	11	III	10	I	II	Ш	IV	I
Culton of Bookingso STATISTICS							Seas	sonally a	ljusted c	juarterly	totals at	annual r	ates			

GENERAL BUSINESS INDICATORS—Quarterly Series

	121 A 121	TALL I		100	11 11/1	CZII	J115	Qua		Serie						
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	
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	$\begin{array}{c} 251.4 \\ 206.7 \\ 9.9 \\ 34.8 \end{array}$	$260.1 \\ 215.0 \\ 9.9 \\ 35.3$	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	$\begin{array}{c} 271.3 \\ 221.6 \\ 10.0 \\ 39.7 \end{array}$	270. 1 219. 7 10. 1 40. 3	$\begin{array}{c} 277.3 \\ 226.0 \\ 10.1 \\ 41.2 \end{array}$	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, totalc do Business and professionalc do Farm do Rental income of persons	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	
Corporate profits before (ax, total do Corporate profits tax liability do Corporate profits after (ax do Inventory valuation adjustment do	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	
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	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
$ \begin{array}{cccc} \textbf{Nondurable goods, total} \oplus & $	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
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	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
Grossprivatedomestic investment, 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	$\begin{array}{c} 41.0 \\ 26.6 \\ .7 \end{array}$	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 services do Exports do Imports do	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	97.1	100.1	108, 7	96.7	97. 5	98.1	96, 5	96.9	00.6	101.0	101 0	105.0	105 9	100.0	119.0	117.0
bil. \$ Federal (less Government sales)do National defense ♀do State and localdo	53. 5 46. 2 43. 6	52.9 45.5 47.2	57.3 49.2 51.4	53. 2 45. 9 43. 5	53.9 46.5 43.6	54. 1 46. 3 44. 0	52.9 45.9 43.6	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:* Pinal sales, total do Goods output, total do Durable goods output do Nondurable goods output do Services do Construction do	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. do. Durable goods output. do. Nondurable goods output do.		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.
 Ø Includes inventory valuation adjustment.
 ⊕ Includes data not shown separately.
 Q Government sales are not deducted.
 *For quarterly data back to 1947, see p. 34 of the July 1961 Survey.

Unless otherwise stated, statistics through 1960	1959 1960 1961		1959			19	60			19	61		19	62
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Annual total	11	ш	IV	I	11	ш	IV	I	II	III	ıv	I	11

GENER	AL B	USIN	ESS I	INDI	CATO	RS—	Quar	terly :	Series	s—Co	ntinu	ed				
NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates GNP in constant (1954) dollars													:			
Gross national product, totalbil. \$	428.4	440.8	448.8	434. 4	426.6	430.7	441.0	443. 4	440. 2	438. 4	433. 2	445. 5	451.8	464. 6	468. 2	
Personal consumption expenditures, totaldo	289.3	298.3	303. 6	289.7	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 Services do	41. 0 138. 8 109. 5	41.8 141.8 114.7	40. 1 143. 6 119. 9	41.7 139.3 108.8	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	66. 9	57. 3	60.4	66. 6	62.3	58.6	54.9	49. 6	57. 3	60.4	63. 5	63. 7	
New constructiondo Producers' durable equipmentdo Change in business inventoriesdo	34. 3 21. 3 5. 5	33. 9 22. 7 4. 0	34, 4 21, 2 2, 1	35. 2 21. 6 10. 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	32. 9 19. 9 -3. 2	34. 1 20. 3 2. 9	35. 1 21. 4 3. 9	35. 6 23. 1 4. 7	34. 2 23. 4 6. 1	
Net exports of goods and servicesdo	-2.1	1.7	2.0	-3.2	-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. \$ Federal	80.1 43.9 36.2	80. 2 42. 3 38. 0	85. 5 44. 9 40. 6	81. 0 44. 6 36. 4	80. 5 44. 0 36. 5	78. 4 42. 7 35. 8	78. 4 41. 7 36. 7	80. 6 42. 7 37. 8	81. 3 42. 9 38. 4	80. 3 41. 6 38. 7	83. 3 43. 1 40. 2	84. 7 44. 7 40. 0	85. 7 45. 0 40. 8	88. 3 46. 8 41. 4	90. 3 48. 4 41. 9	
DISPOSITION OF PERSONAL INCOME	30.2	00.0	10.0	50, 4	00.0	00.0	00.1	01.0	00.1	00.7	10.2	10.0	40.0	71. 1	41.5	
Quarterly Data Seasonally Adjusted at Annual Rates Personal income, total	383.3 46.0 337.3	402. 2 50. 4 351. 8	416.7 51.8 364.9	384. 6 46. 1 338. 4	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	24.8	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	8.32	8. 99	7.89	9.28	8.98	9, 53	7. 57	8. 61	8. 65	9. 54	1 8. 14	² 9. 44
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. 45 1. 57	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	3. 18 1. 54 1. 64	3. 75 1. 82 1. 92
Mining do Railroads do Transportation, other than rail do Public utilities do Commercial and other do	. 25 . 23 . 51 1. 42 2. 72	. 25 . 26 . 48 1. 42 2. 89	. 24 . 17 . 46 1. 38 2. 92	. 24 . 26 . 53 1. 47 2. 79	. 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	. 24 . 19 . 41 1. 07 3. 05	. 27 . 22 . 50 1. 31 3. 40
Seas. adj. qtrly, totals at annual rates: All industriesdo				32, 51	33. 35	33, 58	35.15	36.30	35. 90	35. 50	33, 85	33. 50	34. 70	35, 40	1 36, 10	² 36, 60
Manufacturing do. Durable goods industries do. Nondurable goods industries do.	1	ł		11.80 5.74 6.06	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	14. 40 7. 00 7. 45	14. 65 7. 20 7. 50
				. 94	1.01	1.04	1.00	1.05	1.00	. 90	. 95	1.00	1.00	1.00	1. 10	1. 05
Mining do Railroads do Transportation, other than rail do Public utilities do Commercial and other do				1.00 2.08 5.82 10.87	1. 28 2. 17 5. 58 11. 06	. 85 2. 15 5. 48 11. 19	1.00 2.00 5.75 11.35	1.10 2.15 5.70 11.60	1.00 1.90 5.60 11.75	1.00 1.80 5.70 11.65	. 70 1. 75 5. 35 11. 30	. 70 1. 80 5. 50 11. 05	1. 90 5. 65 11. 85	1. 95 5. 55 12, 35	. 80 1. 75 5. 25 12. 75	1. 90 5. 20 13. 00
BUSINESS POPULATION Firms in operation, end of quarter (seasonally adjusted) thous	3 4, 583	³ 4 , 6 60	³ 4, 717	4, 635	4, 655	4,670	4, 690	4,710	4, 725	4, 730	4,740	4, 755	4,770	4, 780	4, 790	
U.S. BALANCE OF INTERNATIONAL PAYMENTS ¶																
Quarterly Data are Seasonally Adjusted U.S. payments, recordedmil. \$	29, 743	31, 412	32,000	7, 474	7, 565	7, 670	7, 567	7, 690	7, 941	8, 214	7, 744	7, 384	7, 958	8, 914		
Imports: Merchandise	15, 294 3, 109 5, 134 791 3, 040	14, 722 3, 048 5, 557 848 3, 381	14, 524 2, 956 5, 599 870 4, 100	3, 861 789 1, 272 187 741	3, 974 786 1, 303 214 746	3, 858 754 1, 337 206 760	3, 785 767 1, 373 198 750	3, 830 756 1, 438 213 843	3, 674 798 1, 402 207 775	3, 433 727 1, 344 230 1, 013	3, 374 759 1, 360 212 1, 000	3, 418 761 1, 360 219 825	3, 843 705 1, 419 218 1, 018	3, 889 731 1, 460 221 1, 257		
U.S. private capital do Direct investments do Long-term portfolio do Short-term do	2,375 1,372 926 77	3, 856 1, 694 850 1, 312	3, 951 1, 601 967 1, 383	624 347 280 -3	542 326 205 11	755 362 235 158	694 344 194 156	610 260 267 83	1, 085 406 145 534	1, 467 684 244 539	1, 039 500 12 527	801 308 331 162	755 470 147 138	1, 356 323 477 556		
U.S. receipts, recordeddo	25, 472	28, 131	30, 162	6, 137	6, 495	6, 731	6, 914	7, 069	7, 041	7, 107	7, 454	8, 005	7, 072	7, 631		
Exports: Merchandisedo Services and military salesdo. Repayments on U.S. Govt, loansdo. Foreign capital other than liquid fundsdo	16, 282 7, 427 1, 054 709	19, 409 7, 891 631 200	19, 916 8, 400 1, 269 577	3, 924 1, 793 158 262	4, 299 1, 856 159 181	4, 193 1, 959 430 149	4, 650 1, 915 168 181	4, 837 1, 991 148 93	4, 927 1, 927 170 17	4, 995 2, 058 145 -91	5, 053 2, 072 130 199	4, 765 2, 115 850 275	4, 947 2, 038 80 7	5, 151 2, 175 209 96		
Excess of recorded receipts or payments (-)do	-4, 271	-3, 281	-1,838	-1, 337	-1,070	-939	-653	-621	900	-1,107	-290	621	-886	-1, 283		
Unrecorded transactionsdo	. 528	-648	-616	276	-103	271	33	-142	-212	-327	-54	-465	109	-206		
Total, net receipts (+) or payments (-)do	-3,743	-3, 929	-2,454	-1,061	-1,173	-668	-620	-763	-1,112	-1, 434	-344	156	-777	-1, 489	p-450	
Major special transactionsdo	335	-524	129	-100		285		-80		444		724	-75	-520		·
Total, excluding special transactionsdo	1-4,078	l -3 , 405	1-2, 583	-961	-1,173				-1,112 ta_repres			l -568 ation as	-702 of Jan.		١	·

Total, excluding special transactions.....do....|-4, 078 |-3, 405 |-2, 583 | -961 |-1, 17

* Revised. * Preliminary.

1 Estimates for Jan.-Mar. 1962 based on anticipated capital expenditures of business.

2 Estimates for Apr.-June 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, 14.90; durable goods industries, 7.29; nondurable goods industries, 7.62; mining, 1.01; railroads, 80; transportation, 1.84; public utilities, 5.60; commercial and other, 13.00.

3 Unadjusted. Data represent firms in operation as of Jan. 1.

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

¶Note change in presentation; unadjusted data, as well as adjusted data for earlier periods, appear in the Mar., June, Sept., and Dec. issues of the Survey (front section).

Unless otherwise stated, statistics through 1960	1960	1961					19) 61						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	SENE	RAL	BUSI	NESS	IND	ICAT	ORS-	–Moı	nthly	Serie	s					
PERSONAL INCOME, BY SOURCE			[
Seasonally adjusted, at annual rates: Total personal incomebil. \$	1 402. 2	¹ 416. 7	² 405. 5 407. 3	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	r 435. 9	438. 7
Wage and salary disbursements, totaldo	271.3	279.7	271. 1	274. 6	277. 2	280. 7	282. 3	282.8	284.0	286. 4	289. 4	290. 7	290. 2	293. 1	r 294. 7	297. 1
Commodity-producing industries, total_dododododododo	110. 4 87. 4 71. 8	111. 2 87. 8 73. 4	106. 5 84. 1 71. 8	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	r 116. 9 r 92. 9 r 76. 4	118. 9 94. 3 76. 6
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40. 7 48. 4	43.1 51.9	42. 1 50. 7	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	45. 8 55. 9
Other labor incomedo Proprietors' income: Business and professionaldodo	10. 9 36. 2	11, 1	10. 6 36. 0	10. 7 36. 1	10.8	11.0	11. 1	11.2	11.2	11.4	11.5	11.7	11.8	12.0	12.1	12. 2
Farm do do	12. 0	36. 5 13. 1	13.0	12.9	36. 3 12. 9	36. 4 13. 0	36. 6 12. 9	36. 6 12. 8	36. 8 12. 7	37. 0 13. 5	37. 3 13. 8	37. 4 13. 5	37. 4 13. 1	37. 6 12. 9	7 37.8 7 12.9	37. 9 12. 7
Rental income of persons do	11.7 14.1 26.2	11.5 14.4	11. 4 14. 2	11. 5 14. 2 26. 8	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 15. 3
Personal interest incomedodo Transfer paymentsdo Less personal contributions for social insurance	29. 1	27. 3 32. 9	26. 8 2 33. 7	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 7 33. 5	29. 1 33. 6
bil. \$dodo	9. 3 386. 2	9. 7 399. 4	9. 6 2 390. 4	9. 6 392. 9	9. 7 396. 4	9. 8 400. 2	9.8	9.8	9.8	10.0 407.2	10.1	10.1	10.3	10.5	10.6	10.7 421.1
FARM INCOME AND MARKETINGS	300.2	399.4	2 390. 4	332. 8	350. 4	400.2	² 404. 0	402. 4	404.1	401.2	410.9	413. 6	412.3	415.8	r 418. 2	421.1
Cash receipts from farming, including Government payments, totalmil. \$	2,892	3,020	2, 278	2, 171	2, 478	2, 568	0 705	2 001	2 400	4 771	2.00*	0.001	2 170	0.224	0.465	
Farm marketings and CCC loans, totaldo	2,834	2,896	2, 259	2, 137	2, 236	2, 303	2, 785 2, 714	3,081 3,050	3,426	4,771 4,290	3, 995 3, 783	3, 291 3, 192	3, 170 3, 105	2,334	2, 465 2, 244	
Cropsdodododo	1,256 1,578 395	1, 292 1, 604	607 1,652 424	618 1,519 417	615 1, 621	915 1,532	1, 289 1, 425	1, 419 1, 631	1,669 1,651	2, 409 1, 881 399	2,075 1,708	1,658 1,534	1, 473 1, 632	771 1,458	643 1,601	
Dairy productsdo Meat animalsdo Poultry and eggsdo	882 274	407 907 263	924 279	823 249	448 897 256	427 832 246	411 748 243	396 935 268	389 953 273	1,164 295	388 1, 015 290	401 837 268	411 953 232	383 813 227	431 904 242	
Indexes of cash receipts from marketings and CCC loans, unadjusted: All commodities1947-49=100	116		93	88	92	100				150			10#			
Cropsdodododo	117 116	119 121 118	57 121	58 111	57 119	100 85 112	111 120 105	125 132 120	136 156 121	176 225 138	155 193 125	131 155 113	7 127 137 120	92 72 107	92 60 117	
Indexes of volume of farm marketings, unadjusted: All commodities1947-49=100	133 130	135	103	97	106	120	131	141	151	198	176	145	144	102	102	
Cropsdo Livestock and productsdo	134	129 139	57 137	53 130	52 147	90 1 42	134 129	139 143	159 146	243 165	209 152	163 131	157 134	78 120	58 134	
INDUSTRIAL PRODUCTION ;																
Federal Reserve Index of Quantity Output Unadjusted, total index (incl. utilities)1957=100	108	p 109	104	107	108	111	106	111	113	116	115	113	r 112	r 116	117	» 118
By industry: Manufacturing, totaldodo	108	₽ 109	103	107	108	111	105	111	113	117	115	113	112	116	r 118	₽ 118
Durable manufacturesdo Nondurable manufacturesdo Miningdo	104 113 97	p 103 p 117 p 98	97 112 96	100 115 97	103 115 97	106 118 98	$100 \\ 112 \\ 95$	102 123 99	106 121 99	110 126 101	111 122 100	110 116 100	109 116 99	112 120 99	7 122 99	p 115 p 123 p 101
Utilitiesdo	123										100	100				7 101
By market grouping: Final products, totaldododo	111 114	» 112 » 116	107 111	110 113	110 114	113 118	109 112	113	116 121	119 126	118 122	115 118	7 114 117	117 120	119 122	₽ 120 ₽ 123
Automotive and home goodsdo Apparel and staplesdo	116 114	p 112 p 117	104 113	112 114	113 114	119 117	104 115	119 97 126	114 123	$\frac{126}{126}$	129 120	126 116	120 117	124 124 119	r 127 120	p 132 p 120
Equipment, including defense do do defense do do defense do do defense do de defense do de defense do de defense de de defense de de defense de de defense de de defense de de defense de dexemple de defense de defense de defense de defense de defense de	103 106	₽ 104 ₽ 106	101 101	102	102 107	103 109	102 103	102 110	105 110	106 113	108 113	110 111	109 - 110	111	113 + 116	p 114
Durable goods materials do Nondurable materials do	102 110	p 100 p 114	91 111	96 112	101 113	105 114	99 108	103 117	104 116	107 120	107 119	106 116	105 117	r 109 120	110 121	p 111 p 121
Seas. adj., total index (incl. utilities)do By industry:	108	» 109	103	106	108	110	112	113	111	113	114	115	114	115	116	» 117
Manufacturing, totaldo	i	» 109	102	105	108	111	112	113	111	113	114	115	114	115	116	p 117
Durable manufactures ♀ do	104 90 88	₽ 103 ₽ 88 ₽ 84	95 74 69	99 82 79	103 90 86	105 92 89	107 95 91	108 98 92	105 99 93	107 96 90	109 96 90	110 99 96	7 108 101 98	111 106 105	112 r 105 105	p 113 p 101 p 99
Fabricated metal productsdo Structural metal partsdo	106	p 105 p 103	96 94	99 96	105 102	107 106	108 107	111 110	105 105	110 108	112 107	112 106	r 110 104	7 111 105	† 112 105	p 114 p 1^8
Machinerydo Nonelectrical machinerydo Electrical machinerydo	106 102 112	₽ 106 ₽ 100 ₽ 114	101 95 108	103 98 109	104 99 112	107 101 116	110 103 120	109 102 118	108 102 116	108 102 117	110 103 119	112 104 123	111 103 123	113 105 124	r 116 108 r 126	p 118 p 110 p 128
Transportation equipmentdo Motor vehicles and partsdo Aircraft and other equipmentdo	102 115 89	₽ 97 ₽ 103 ₽ 91	88 86 89	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 7 114 95	7 107 7 117 7 96	p 109 p 122 p 96
Instruments and related productsdo Clay, glass, and stone productsdo	119 110	» 118 » 108	113 103	113 105	116 107	119	119	122	121	121	123	123	121 102	120 104	r 120 r 106	₽ 120 ₽ 109
Lumber and productsdo Furniture and fixturesdo	107 120	p 108 p 105 p 120	100 112	106 115	107 107 117	$\begin{bmatrix} 112 \\ 111 \\ 121 \end{bmatrix}$	114 111 121	114 109 123	$112 \\ 107 \\ 123$	111 103 124	110 105 128	106 107 128	102 101 r 123	7 113 7 125	111 128	₽ 109 ₽ 131
Miscellaneous manufacturesdo	113	₽ 114	107	110	114	117	117	116	116	119	121	120	117	117	121	p 126
Nondurable manufacturesdo Textile mill productsdo Apparel productsdo	113 109 124	p 117 p 111 p 124	112 104 120	114 106 120	116 110 120	$\begin{array}{c c} 117 \\ 112 \\ 123 \end{array}$	119 114 127	120 116 130	119 117 125	121 118 130	121 118 130	122 118 131	7 120 117 127	121 118 r 129	122 121	» 123
Leather and productsdo Paper and productsdo	100	p 101	96 113	100 117	100 117	104 118	101 117	103 123	100 122	104 122	106 122	109 125	r 105 123	105 125		

amounted to \$1.8 billion (Mar.) and \$2.6 billion (July). Figures for transfer payments and total nonagricultural income reflecting similar exclusion are as follows: Mar.—\$31.9 billion and \$388.6 billion; July—\$32.5 billion and \$401.4 billion.

9 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.

Revised. Preliminary.

¹ The total and components are annual totals.

² Italicized totals for Mar. and July exclude stepped-up rate of, and special Government life insurance dividend payments to veterans, respectively; total disbursements of \$150 million (Mar.) and \$218 million (July) multiplied by 12 (to put on annual rate basis)

S-4		SUR	VEY	OF	CUR	RENT	r BU	SINE	ESS						Maj	y 1962
Unless otherwise stated, statistics through 1960	1960	1961				1	196	51						190	32	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GEN	ERAI	L BU	SINE	SS IN	NDICA	TOR	S—C	ontin	ued						
INDUSTRIAL PRODUCTION :—Continued Federal Reserve Index of Quantity Output—Con. Seasonally adjusted indexes—Continued By industry—Continued Nondurable manufactures—Continued Printing and publishing	111 107 121 127 108	P 113 P 106 P 128 P 137 P 110	110 104 120 127 106	110 105 123 130 108	111 105 127 135 111	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 7 134 7 146 112	115 108 137 150 - 110	7 115 107 135	r 116
Rubber and plastics productsdo Foods and beveragesdo Food manufacturesdo Beveragesdo Tobacco productsdo	114 109 109 108 114	» 115 » 113 » 113 » 112 » 118	96 111 111 109 116	110 111 111 111 111 122	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	124 116 116 116 116 123	124 116 116 116 116 123	129 114 115 110 120	119 115 116 115 114	122 * 115 116 112 116	116 117	
Mining do Coal do Crude oil and natural gas do Crude oil do Metal mining do Stone and earth minerals do Utilities do Electric do	97 83 98 98 97 112	p 98 p 80 p 100 p 100 p 97 p 112	96 68 100 101 106 107	97 77 101 191 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 94 113	100 84 101 101 99 115	101 86 102 100 106 111	101 86 103 100 112 104	99 86 101 99 112 96	99 83 101 100 112 100 137	99 84 101 99 111 101	r 102 r 86 r 103 r 102 r 146
Electric do do do do do By market grouping:	123 123	p 131	125 125	127 128	131 128	132 129	132 131	135 132	136 133	137	135	135	137	137		
Final products, total do Consumer goods do Automotive and home goods do do	111 114 116	p 112 p 116 p 112 p 106	107 111 100 88	109 114 109	111 115 113	113 118 118	114 120 120	115 120 118	113 116 110 96	115 119 116	117 121 122 121	118 122 128	116 121 7 121 119	117 121 120 116	118 r 121 122 r 116	p 119 p 128 p 127 p 127
Automotive products do. Autos do. Auto parts and allied products do. Home goods 9 do.	117 117 115	№ 97 № 121 № 117	71 115 110	92 120 114	101 118 117	109 120 122	$110 \\ 125 \\ 124$	110 126 120	82 118 121	102 123 120	117 127 122	129 127 132 127	114 126 - 123	109 r 127 124	110 125 127	ν 11'
Appliances, TV, and radiosdo Furniture and rugsdo Apparel and staplesdo Apparel, incl. knit goods and shoesdo Consumer staplesdo	112 118 114 117	p 113 p 119 p 117 p 118	108 110 114 114	111 116 115 116	116 117 116 115	123 122 118 118	127 119 119 122	116 122 120 124	119 126 118 118	116 124 120 121	117 128 120 121	122 129 120 123	7 120 7 124 120 119	122 124 120 7 121	127 126 121	p 12
Consumer staples	113 109 110 118	p 117 p 113 p 114 p 123	114 111 111 116	115 111 114 119	117 113 110 123	118 114 113 124	119 114 115 126	119 114 116 126	119 114 115 124	120 115 118 127	120 115 118 127	119 114 113 130	120 114 115 126	120 114 413 128	7 120 115 127	p 19
Newspapers, magazines, booksdo Consumer fuel and lightingdo Equipment, including defense 9do Business equipmentdo	113 119 103 105	p 117 p 126 p 104 p 105	114 121 99 100	114 122 100 102	116 125 102 103	117 125 102 104	119 128 104 105	117 130 105 106	119 127 106 107	118 130 107 108	118 130 109 110	116 129 110 110	119 132 108 108	118 132 110 111	7 111 112	p 11
Industrial equipment	102 118 101 92	p 100 p 124 p 99 p 98	96 117 93 104	97 118 94 107	99 120 95 104	99 123 95 106	101 125 96 98	102 127 98 78	101 128 105 97	102 129 106 87	104 131 111 95	106 132 106 94	104 131 101 91	106 7 133 103 100	107 135 106 104	
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	99 90 85 95 99	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	113 108 7 111 110 7 106	114 7 109 115 112 107	p 1 p 1
Nondurable materials \(\foatie{Q} \)	110 110 109 111	p 114 p 113 p 115 p 111	109 108 112 107	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	118 117 123 114	119 117 125 112	p 1
Business fuel and power do Mineral fuels do Nonresidential utilities do	103 97 121	p 105 p 98	102 96 122	104 98 123	105 98 126	106 98 128	106 98 128	108 100 130	106 97 132	108 99 132	108 99 131	108 100 131	107 99 132	108 99 132	108	p 1
BUSINESS SALES AND INVENTORIES § Afg., and trade sales (seas. adj.), total 7bil. \$	161.04	± 61, 53	60. 22	60.08	61, 53	61.83	61.64	62.36	61.58	63. 21	64. 41	63. 95	r 63. 97	r 64. 55	65. 29	
Manufacturing, total dododo	30. 41 14. 68 15. 73	30. 73 14. 54 16. 18	29. 55 13. 69 15. 86	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	r 32. 04 r 15. 50 16. 54	r 32. 85 r 15. 95 16. 89	33. 23 16. 28 16. 96	
Wholesale trade, total (**) do Durable goods establishments do Nondurable goods establishments do Retail trade, total (**) do Durable goods stores do Nondurable goods stores do	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. 54 4. 21 8. 34 18. 13 5. 55 12. 58	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	7 12. 73 7 4. 53 7 8. 20 7 18. 97 7 5. 99 7 12. 99	12. 76 4. 50 8. 26 19. 30 6. 22 13. 08	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †bil.\$	94.13	95. 54	92. 66	93, 00	93. 06	93. 09	93. 46	93. 62	94. 26	94. 62	95. 12	95. 54	r 96. 17	7 96. 70	96. 98	
Manufacturing, total	53. 74 30. 86 22. 88	55, 20 31, 47 23, 72	53, 31 30, 30 23, 01	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	7 56. 18 7 32. 19 7 23. 99	56. 56 32. 39 24. 17	
Wholesale trade, total of do Durable goods establishments do Nondurable goods establishments do Retail trade, total f do Durable goods stores do Nondurable goods stores do r Revised. P Preliminary.	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. 28 6. 69 6. 59 26. 07 11. 35 14. 72	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 7 26. 86 11. 52 7 15. 34	13. 62 7 6. 83 7 6. 79 26. 90 11. 48 15. 42	13. 67 6. 82 6. 85 26. 75 11. 36 15. 39	

Revised. **Preliminary.
1 Total and components are based on unadjusted data.
2 See corresponding note on p. 8-3.
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. \(\frac{1}{2}\) Revised series. See note marked "\(\frac{1}{2}\) on p. S-11.

Unless otherwise stated, statistics through 1960	1960	1961					19	61						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GEN	IERA	L BU	SINE	SS IN	NDIC	ATOR	S—C	ontin	ued						
BUSINESS SALES AND INVENTORIES—Con.																
nventory-sales ratios:* Manufacturing and trade, totalratio			1.54	1.55	1. 51	1. 50	1. 52	1. 50	1. 53	1. 50	1, 48	1. 49	1. 50	1. 50	1. 49	
Manufacturing, total			1. 80 2. 21 . 58 . 87 . 77	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 r 2. 06 r . 54 r . 82 . 70	1. 71 7 2. 02 . 53 . 81 7 . 68	1. 70 1. 99 . 52 . 80 . 67	
Nondurable goods industries do— Purchased materials do Goods in process do Finished goods do			1. 45 . 55 . 19 . 71	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	
Wholesale trade, total			1. 06 1. 59 . 79 1. 44 2. 05 1. 17	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 7 1. 51 7 . 83 7 1. 42 7 1. 92 7 1. 19	1. 07 1. 52 . 83 1. 39 1. 83 1. 18	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
tales, value (unadjusted), totalbil. \$	30. 41	30. 73	31.28	29. 36	31.48	32. 22	28. 47	32. 01	32. 01	33. 42	32.18	31. 21	r 31. 43	r 30. 62	34. 56	
Durable goods industries, total \(\forall \)	14. 68 2. 15 1. 34 1. 67	14. 54 2. 06 1. 25 1. 68	14. 58 1. 96 1. 15 1. 60	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	7 15. 09 2. 33 1. 47 1. 64	7 14. 86 7 2. 26 1. 42 7 1. 56	7 17. 00 2. 61 1. 68 1. 84	
Machinery. do Electrical do Nonelectrical do Industrial do	4.72 1.95 2.77 1.16	4. 87 2. 00 2. 87 1. 25	5. 10 2. 02 3. 07 1. 26	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	7 4. 95 7 2. 05 7 2. 90 7 1. 25	5. 64 2. 28 3. 35 1. 46	
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. 29 1. 85 . 79 . 75	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 7. 77 7. 68	7 3, 55 7 2, 18 7, 78 7, 65	4. 04 2. 52 . 89 . 76	
Nondurable goods industries, total Qdo	15. 73	16. 18	16.70	15. 39	16. 31	16. 47	15, 30	17. 32	16. 92	17. 45	16. 53	15, 86	16. 34	15. 76	17. 56	
Food and beverage do Tobacco do Textile do Paper do Chemical do Petroleum and coal do Rubber do	4.70 .40 1.21 1.06 2.31 3.18	4. 80 . 42 1. 22 1. 13 2. 49 3. 21 . 50	4. 94 . 42 1. 22 1. 17 2. 51 3. 27 . 50	4. 51 . 37 1. 12 1. 10 2. 44 3. 10 . 48	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	7 4.58 7.37 7 1.31 1.12 7 2.50 7 3.00 7.49	5.03 .41 1.40 1.27 2.88 3.28 .57	
sales, value (seas. adj.), totaldo			29. 55	30.09	30. 73	30. 85	31, 11	31.38	31.36	31.75	32.18	32. 40	7 32. 04	r 32, 85	33. 23	1
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$.		13. 69 1. 79 1. 05 1. 60	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	7 15, 50 2, 27 1, 42 1, 80	r 15. 95 r 2. 41 r 1. 52 r 1. 83	7 16. 28 2. 46 1. 60 1. 88	
Machinery do Electrical do Nonelectrical do Industrial do			4.71 1.94 2.76 1.15	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	r 5. 22 r 2. 18 r 3. 04 r 1. 32	5. 29 2. 22 3. 08 1. 37	
Transportation equipment do Motor vehicles and parts do Lumber and furniture do Stone, clay, and glass do			3. 02 1. 64 . 77 . 73	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	7 3, 48 2, 02 7 , 85 7 , 80	7 3.60 7 2.16 7.88 7.80	3. 78 2. 32 . 88 . 77	
Nondurable goods industries, total Qdo	l.	1	15.86	15.96	16.16	16.18	16.33	16. 34	16. 40	16, 48	16, 56	16. 74	16, 54	16. 89	16. 96	1
Food and beverage do Tobacco do Textile do Paper do Chemical do Petroleum and coal do Rubber do			4. 80 . 42 1. 16 1. 10 2. 38 3. 08 . 49	4.80 .40 1.20 1.11 2.40 3.25 .48	4.80 .43 1,22 1.12 2.47 3.31 .50	4. 70 .41 1. 27 1. 14 2. 51 3. 22 .50	4.80 .43 1.24 1.12 2.50 3.29 .47	4. 72 . 43 1. 23 1. 13 2. 57 3. 22 . 52	4. 84 . 42 1. 27 1. 14 2. 53 3. 21 . 52	4. 83 . 44 1. 25 1. 14 2. 63 3. 28 . 51	4.84 .43 1.27 1.19 2.65 3.17 .54	4. 94 . 40 1. 34 1. 22 2. 66 3. 15 . 53	4. 86 . 43 1. 33 1. 19 2. 66 3. 19 . 52	7 4. 95 .43 7 1. 37 1. 21 7 2. 75 7 3. 17 7. 56	4. 93 . 42 1. 37 1. 22 2. 76 3. 19 . 56	
nventories, end of year or month: Book value (unadjusted), totaldo		² 55. 19	53.81	53. 73	53. 77	53. 59	53. 23	53. 62	53.76	54. 23		55. 19	55. 98			
Durable goods industries, total ?do Primary metaldo Iron and steeldo Fabricated metaldo	30.81 4.69	31. 23 4. 91 3. 05 3. 00	30. 77 4. 52 2. 68 3. 02	30. 63 4. 48 2. 66 3. 02	30. 65 4. 45 2. 65 3. 07	30, 49 4, 44 2, 66 3, 10	30. 25 4. 52 2. 73 3. 07	30. 59 4. 55 2. 76 3. 05	30. 65 4. 62 2. 82 3. 03	30. 86 4. 74 2. 92 2. 98	30. 99 4. 82 2. 99 2. 97	31. 23 4. 91 3. 05 3. 00	31. 84 4. 91 3. 02 3. 12	7 56. 51 7 32. 33 7 4. 90 2. 99 7 3. 22	56. 86 32. 68 4. 86 2. 92 3. 33	
Machinery do Electrical do Nonelectrical do Industrial do	10. 27 3. 94 6. 33 2. 48	10. 31 3. 96 6. 35 2. 46	10. 37 3. 98 6. 39 2. 47	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 7 4.10 7 6.56 7 2.52	10.87 4.19 6.67 2.60	
Transportation equipment do Motor vehicles and parts do Lumber and furniture do Stone, clay, and glass do	6. 97 3. 14 1. 83 1. 43	6, 93 3, 22 1, 84 1, 46	6, 83 2, 96 1, 84 1, 47	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	77.24 73.44 71.84 1.52	7, 27 3, 44 1, 80 1, 54	
By stages of fabrication: do Purchased materials do Goods in process do Finished goods do	8. 20 12. 05 10. 56	8. 13 12. 56 10. 54	7. 81 12. 09 10. 86	7. 67 12. 08 10. 88	7, 66 12, 05 10, 94	7.65 12.00	7. 78 11. 89 10. 58	7. 89 12. 26 10. 44	8, 01 12, 38 10, 26	8. 09 12. 50 10. 27	8. 11 12. 52 10. 36	8. 13 12. 56 10. 54	8. 25 12. 73	7 8. 31 12. 95 7 11. 06	8.38 13.07 11.23	

⁷ Revised, ¹ Advance estimate. ² Total and components are end-of-year data. ⁴Stock-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.

2 Includes data not shown separately.

and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued neventories, end of year or month—Continued Book value (unadjusted)—Continued Nondurable goods industries, total?bil. \$ Food and beverage	ye	d of ear	Mar.	Apr. SINE	May SS II	June NDIC	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
AND ORDERS—Continued nventories, end of year or month—Continued Book value (unadjusted)—Continued Nondurable goods industries, total?bil. \$ Food and beveragedo	23. 09 5. 18 2. 08		L BU	SINE	SS I	NDIC										
AND ORDERS—Continued nventories, end of year or month—Continued Book value (unadjusted)—Continued Nondurable goods industries, total?bil. \$ Food and beveragedo	5.18 2.08	23.96					ATOR	S—C	ontin	ued						
Book value (unadjusted)—Continued Nondurable goods industries, total?bil. \$ Food and beveragedo	5.18 2.08	23.96														
Food and beveragedo Tobaccodo	2.08		23. 05	23. 10	23. 12	23.10	22. 97	23. 03	23, 11	23. 37	23. 60	23. 96	24. 14	r 24. 18	24. 18	
Textile	1.63 4.19 3.32 1.14	5. 44 2. 28 2. 68 1. 68 4. 35 3. 43 1. 13	4. 94 2. 05 2. 81 1. 66 4. 27 3. 26 1. 16	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	7 5. 27 2. 31 2. 83 1. 73 4. 41 7 3. 30 1. 19	5. 17 2. 27 2. 89 1. 76 4. 45 3. 26 1. 23	
Purchased materials do Goods in process do Finished goods do	8. 99 3. 00 11. 10	9. 38 3. 27 11. 31	8. 93 3. 09 11. 02	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	r 9. 53 r 3. 39 r 11. 26	9. 60 3. 41 11. 17	
Book value (seasonally adjusted), totaldo	53. 74	55. 20	53. 31	53 . 3 8	53. 37	53. 36	53, 55	54.03	54. 44	54. 78	55. 03	55. 20	55. 73	r 56. 18	56. 56	
Durable goods industries, total \(\rightarrow \) do. Primary metal. Iron and steel. Fabricated metal. do.	30. 86 4. 50 2. 62 3, 12	31. 47 4. 78 2. 89 3. 16	30. 30 4. 47 2. 66 2. 95	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, 89 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	7 32, 19 4, 89 2, 98 7 3, 25	32, 39 4, 90 2, 98 3, 28	
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. 25 3. 96 6. 29 2. 45	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	7 10, 65 7 4, 14 7 6, 51 7 2, 53	10.75 4.18 6.56 2.58	
Transportation equipment do Motor vehicles and parts do Lumber and furniture do Stone, clay, and glass do	6. 85 3. 01 1. 84 1. 44	6. 87 3. 12 1. 86 1. 47	6. 69 2. 85 1. 84 1. 41	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 r 3. 32 r 1. 84 1. 48	7. 15 3. 38 1. 80 1. 49	
By stages of fabrication: Purchased materials do Goods in proces do Finished goods do Goods	8. 05 12. 06 10. 76	8. 09 12. 64 10. 74	7, 91 11, 90 10, 49	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	7 8. 40 7 12. 89 7 10. 90	8, 51 12, 98 10, 90	
Nondurable goods industries, total 9do	22.88	23. 72	23. 01	23, 22	23. 22	23. 16	23. 18	23. 23	23.34	23. 38	23, 50	23.72	23. 84	r 23. 99	24. 17	
Food and beverage	4. 98 2. 03 2. 67 1. 63 4. 13 3. 31 1. 12	5. 24 2. 17 2. 74 1. 68 4. 28 3. 42 1. 13	5. 06 1. 98 2. 76 1. 62 4. 19 3. 37 1. 12	5. 14 1. 98 2. 76 1. 64 4. 26 3. 37 1. 13	5. 07 1. 97 2. 76 1. 66 4. 24 3. 37 1. 14	5. 05 1. 96 2. 75 1. 67 4. 24 3. 37 1. 13	5. 09 1. 96 2. 75 1. 66 4. 25 3. 38 1. 13	5. 12 2. 00 2. 74 1. 68 4. 24 3. 38 1. 13	5. 15 2. 05 2. 74 1. 70 4. 20 3. 42 1. 12	5. 15 2. 06 2. 74 1. 70 4. 20 3. 39 1. 13	5. 19 2. 12 2. 75 1. 70 4. 21 3. 37 1. 12	5, 24 2, 17 2, 74 1, 68 4, 28 3, 42 1, 13	5. 27 2. 18 2. 78 1. 70 4. 29 3. 36 1. 14	7 5. 26 2. 19 2. 78 1. 71 7 4. 31 7 3. 39 1. 17	2. 81 1. 74 4. 37 3. 36	
By stages of fabrication: Purchased materialsdo Goods in processdo Finished goodsdo	8, 75 3, 08 11, 05	9, 06 3, 37 11, 29	8, 78 3, 05 11, 18	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	r 9. 35 r 3. 40 r 11. 24	9, 45 3, 43 11, 29	
few orders, net (unadjusted), totaldo	1 29, 90	130, 96	31.35	29. 60	31. 45	32. 36	29. 34	32. 42	32.18	33, 56	32. 44	31.61	r 32, 20	7 31. 13	34.04	
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	14. 24 1. 87 1. 09 1. 62	14.74 2.18 1.35 1.70	14. 51 2. 12 1. 27 1. 62	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	7 15. 89 3. 01 2. 04 1. 75	r 15, 33 r 2, 38 r 1, 49 r 1, 64	1.43	
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	5, 16 1, 99 3, 17 1, 32 2, 97	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	5. 01 2. 03 2. 98 1. 38 7 3. 47	r 5. 14 r 2. 07 r 3. 08 r 1. 36 r 3. 48	1.52	
Nondurable goods industries, totaldo Industries with unfilled orders—do Industries without unfilled orders¶do	15. 66 3. 38 12. 28	16. 23 3. 53 12. 70	16. 84 3. 73 13. 11	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	16. 31 3. 53 12. 78	r 15. 81 r 3. 58 r 12. 23	17. 66 4. 01 13. 64	
New orders, net (seas. adjusted), totaldo			29. 85	30. 41	31.04	31.05	31. 28	32.10	32. 20	32.63	32.70	32. 85	r 32. 94	r 33. 08		! !
Durable goods industries, total \$\frac{2}{2}\$ do. Primary metal. do. Iron and steel do. Fabricated metal. do.			13, 82 1, 88 1, 10 1, 62	14.38 2.19 1.33 1.58	14. 79 2. 19 1. 32 1. 74	14. 90 2. 20 1. 35 1. 82	15. 02 2. 33 1. 47 1. 75	15. 63 2. 41 1. 52 1. 82	15, 74 2, 31 1, 46 1, 78	16. 07 2. 32 1. 45 1. 75	16. 10 2. 33 1. 48 1. 85	16. 24 2. 82 1. 94 1. 84	16. 43 2. 84 1. 86 1. 93	7 16. 19 7 2, 33 1, 45 7 1, 83	2. 20 1. 34	
Machinery do Electrical do Nonelectrical do Industrial do Transportation equipment do			4. 76 1. 88 2. 88 1. 23 3. 02	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	5. 37 2. 29 3. 09 1. 42 7 3. 40	7 5.35 7 2.23 7 3.12 7 1.38 7 3.70	1.39	
Nondurable goods industries, totaldo Industries with unfilled orders⊕do Industries without unfilled orders¶do			16. 03 3. 54 12. 48	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 12. 82	16. 56 3. 63 12. 94	16. 60 3. 67 12. 92	16. 61 3. 66 12. 95	16. 51 3. 63 12. 88	† 16. 89 † 3. 75 † 13. 14	17. 03 3. 84 13. 19	
Unfilled orders, end of year or month (unadjusted), totalbil. \$	45. 37	48. 20	45. 59	45. 83	45. 80	45. 95	46. 82	47. 24	47. 40	47. 54	47. 80	48. 20	r 48. 97	r 49. 46	48. 94	
Durable goods industries, total Q do Primary metal do Iron and steel do Fabricated metal do	42. 85 3. 41 2. 28 2. 73	45. 12 4. 76 3. 48 2. 98	42. 72 3. 75 2. 62 2. 78	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. 10 4. 14 2. 87 2. 90	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	7 45. 92 5. 45 4. 04 3. 10	r 46. 37 r 5. 57 4. 11 3. 18	45. 75 5. 30 3. 86 3. 16	
Machinery do Electrical do Nonelectrical do Industrial do Transportation equipment do	17. 48 10. 21 7. 28 3. 38 14. 93	18. 10 10. 29 7. 80 3. 53 14. 64	17. 42 10. 01 7. 41 3. 44 14. 39	17. 37 10. 04 7. 33 3. 40 14. 38	17. 24 10. 02 7. 22 3. 36 14. 13	17. 34 10. 06 7. 28 3. 40 14. 04	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 19. 29 7. 80 3. 53 14. 64	18. 27 10. 29 7. 98 3. 69 r 14. 38	7 18. 47 7 10. 31 7 8. 16 7 3. 80 7 14. 30	18. 47 10. 19 8. 28 3. 85 13. 98	

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

r 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					19	61						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GEN	IERA	L BU	SINE	ss ir	NDIC	ATOR	RS—C	ontin	ued						
BUSINESS INCORPORATIONS♂												Ī				
New incorporations (50 States):⊕ Unadjustednumber_ Seasonally adjusted*do	15, 226	15, 128	16, 783 14, 658	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	- -
INDUSTRIAL AND COMMERCIAL FAILURES♂			İ				·		·		·			·	·	
Failures, totalnumber_	1, 287	1, 423	1, 610	1, 441	1, 545	1, 403	1, 275	1,604	1, 285	1,446	1, 335	1,278	1, 447	1, 353	1, 490	
Commercial service	114 217 218 615 123	123 229 235 691 144	135 266 271 786 152	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	
Liabilities (current), totalthous. \$	78, 219	90, 844	126, 622	86, 114	80, 471	83, 828	69, 168	102, 693	116, 664	70, 257	119, 214	65, 489	106,609	90, 499	80, 878	
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	13, 344 20, 283 26, 579 51, 185 15, 231	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	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns	1 57. 0	1 64. 4	62. 9	60.8	64.3	60.7	62. 5	74.4	67. 5	69. 5	63. 8	63. 6	62. 9	61. 1	59.4	
			C	OMM	IODI	ry Pi	RICE	\mathbf{S}			·					
PRICES RECEIVED AND PAID BY FARMERS											ļ					1
Prices received, all farm products1910-14=100	238	240	243	239	236	234	237	241	242	240	238	240	242	243	244	242
Crops do Commercial vegetables do Cotton do Feed grains and hay do Food grains do	221 227 254 151 203	226 221 259 151 209	224 217 240 150 208	226 228 249 145 202	230 233 250 151 203	231 253 261 152 200	232 261 265 156 201	229 214 276 154 209	229 198 277 156 214	226 195 286 154 217	223 213 280 149 218	224 213 269 150 219	224 252 257 152 218	227 285 246 152 219	233 317 248 153 223	236 306 268 155 224
Fruit do. Oil-bearing crops do. Potatoes (incl. dry edible beans) do. Tobacco do.	236 214 204 500	245 257 162 524	260 264 161 516	250 286 178 516	261 285 176 517	260 261 177 516	241 261 189 516	244 259 162 523	257 242 148 542	228 242 134 537	209 248 134 530	217 250 130 544	209 250 127 538	217 253 125 543	229 252 132 543	221 255 137 543
Livestock and products do Dairy products do Meat animals do Poultry and eggs do Wool do	253 259 296 160 237	251 259 299 146 230	259 256 309 160 226	251 247 305 145 231	241 241 292 139 239	236 240 286 131 238	241 248 288 138 232	251 257 302 142 231	252 266 303 138 230	252 274 297 141 228	250 275 291 140 228	255 273 299 146 229	256 266 304 149 231	257 264 305 154 237	254 254 307 147 240	246 241 303 139 253
Prices paid: All commodities and servicesdo Family living itemsdo Production itemsdo All commodities and services, interest, taxes, and	275 290 265	276 291 266	277 290 r 269	277 290 267	277 291 266	275 290 265	275 290 264	276 290 265	276 291 266	276 291 265	276 291 265	277 292 267	278 293 268	279 294 268	279 294 269	280 294 270
wage rates (parity index)1910-14=100 Parity ratio§do	299 80	301 80	302 80	302 79	302 78	300 78	300 79	301 80	301 80	301 80	301 79	302 79	304 80	305 80	305 80	306 79
CONSUMER PRICES‡																
(U.S. Department of Labor Indexes)	100.4	***			100.0											
All items‡	103. 1 103. 7 103. 0	104. 2 104. 8 104. 2	103.9 104.4 103.8	103. 9 104. 3 103. 8	103. 8 104. 5 103. 7	104. 0 104. 6 104. 0	104. 4 104. 8 104. 4	104.3 104.9 104.3	104. 6 105. 3 104. 5	104. 6 105. 5 104. 7	104. 6 105. 6 104. 5	104. 5 105. 5 104. 4	104. 5 105. 3 104. 4	104. 8 105. 5 104. 8	2 105, 0 105, 7 105, 0	
All commodities do Nondurables do Durables do Services do	101. 7 101. 9 100. 7 105. 6	102. 4 102. 8 100. 5 107. 6	102. 2 102. 8 99. 2 107. 2	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	
Apparel do. Food 9 do. Dairy products do. Fruits and vegetables do. Meats, poultry, and fish do.	102. 1 101. 4 103. 2 103. 8 99. 1	102. 8 102. 6 104. 8 104. 2 99. 3	102. 4 102. 7 104. 7 103. 4 101. 0	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	
Housing 9 do. Gas and ejectricity do. Housefurnishings do. Rent do	103. 1 107. 0 100. 1 103. 1	103. 9 107. 9 99. 5 104. 4	103. 9 108. 0 99. 8 104. 1	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	
Medical caredo Personal caredo Reading and recreationdo	108. 1 104. 1 104. 9	111.3 164.6 107.2	110. 4 104. 3 106. 6	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	
Transportation do Private do Public do Other goods and services do	103. 8 103. 2 107. 0 103. 8	105. 0 104. 0 111. 7 104. 6	103. 4 102. 4 110. 5 104. 1	103. 5 102. 4 110. 9 104. 1	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. 5 105. 0	106. 8 105. 9 112. 7 105. 0	106. 0 104. 9 113. 3 104. 9	106. 0 104. 8 114. 7 104. 9	106. 0 104. 7 114. 8 105. 0	105. 9 104. 6 114. 9 105. 1	

r Revised. ¹ Based on unadjusted data. ² Index based on 1947-49=100 is 128.8.

d' Data are from Dun & Bradstreet, Inc. ⊕ Figures in 1961 Business Statistics volume cover 49 States (Alaska not included); see July 1961 Survey for unadjusted data back to January 1960 for 50 States. *New series. Data for Jan.—Dec. 1959 (49 States) appear in the Oct. 1961 Survey. Seasonally adjusted data (50 States) have been revised beginning Jan. 1960; data for Jan.—Dec. 1960 are as follows (number): 16,561; 15,274; 15,233; 15,280; 15,176; 15,630; 15,828; 15,114; 15,112; 15,240; 14,281; 14,167.

[§] 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					1	961						196	32	-
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave	ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar,	Apr.
		CC)MM(DIT	Y PR	ICES	—Cor	ıtinue	ed			'		'	•	•
WHOLESALE PRICES♂‡	 															
(U.S. Department of Labor Indexes)																
II commodities‡1957-59=100_	100.7	100.3	101.0	100. 5	100. 0	99. 5	99. 9	100. 1	100, 0	100.0	100.0	100.4	100.8	100.7	100.7	
By stage of processing: Crude materials for further processing do Intermediate materials, supplies, etc. do Finished goods do do	7 96. 6 101. 0 101. 4	96. 1 100. 3 101. 4	97. 4 100. 9 102. 0	96. 8 100. 9 101. 2	95. 3 100. 4 100. 7	93. 7 100. 0 100. 7	94. 8 99. 9 101. 2	97. 0 99. 8 101. 3	96. 0 99. 9 101. 2	95. 9 99. 7 101. 2	95. 4 100. 0 101. 3	96. 4 100. 3 101. 5	97. 8 100. 3 102. 1	97. 5 100. 2 102. 1	97. 7 100. 2 101. 8	
By durability of product: Nondurable goodsdododo	99. 9 7 101. 7	7 99.6 7 101.3	100. 8 101. 2	99. 9 101. 4	99, 0 101, 4	98. 2 101. 4	98. 9 101. 4	99. 3 101. 3	99. 2 101. 3	99. 1 101. 1	99. 3 101. 1	99. 7 101. 1	100.5 101.1	100.3 101.2	100. I 101, 2	
Farm products ?do	96. 9	96. 0	98.1	96. 6	94. 8	92. 9	95. 1	96.7	95. 2	95. 1	95.6	95. 9	97. 9	98.2	98. 5	
Fruits and vegetables, fresh and dried doGrains doLivestock and live poultry do	100.6	93. 7 95. 6 92. 5	99. 8 95. 2 96. 6	94. 4 91. 9 95. 3	95. 6 93. 2 90. 9	97. 4 92. 4 87. 6	98. 3 96. 9 87. 7	91. 7 97. 3 93. 3	89. 4 97. 2 90. 2	89. 1 97. 0 89. 4	89. 9 98. 8 89. 4	87. 2 98. 4 92. 4	97. 0 97. 2 95. 7	103. 9 96. 7 94. 5	105, 7 97, 4 95, 7	
Foods, processed \$\varphi\$ do. Cereal and bakery products do. Dairy products and ice cream do. Fruits and vegetables, canned, frozen do. Meats, poultry, and fish do.	99. 9 103. 2 105. 0 99. 5 97. 8	r 100.6 105.1 r 107.5 r 101.7 95.4	101. 6 104. 7 106. 9 103. 7 97. 1	100. 8 104. 7 106. 2 103. 3 95. 3	99. 7 104. 7 105. 8 101. 3 92. 8	98. 9 104. 8 106. 0 101. 1 90. 9	99. 7 105. 0 106. 6 101. 5 93. 5	100. 2 105. 0 107. 2 99. 9 95. 8	100. 2 105. 3 108. 0 99. 8 95. 3	100. 4 106. 0 109. 5 100. 4 94. 7	100. 1 106. 1 109. 6 100. 5 93. 6	100, 9 106, 1 110, 2 100, 4 95, 9	101. 8 106. 9 109. 1 99. 3 99. 2	101. 7 107. 3 109. 1 99. 8 98. 7	101. 4 107. 4 108. 0 98. 9 98. 4	
Commodities other than farm products and foods 1957-59=100	101. 3	r 100, 8	101.2	101. 1	100, 8	100.6	100, 6	100.6	100, 7	100. 5	100.7	100.9	101.0	100.8	100, 7	
Chemicals and allied products \$\varphi\$ do Chemicals, industrial do Drugs and pharmaceuticals do Fats and oils, inedible do Fertilizer materials do	100. 2 100. 5 100. 2 81. 5 102. 2 100. 7	99. 1 98. 4 98. 3 87. 5 7 104. 3 7 103. 6	100. 1 99. 6 99. 0 95. 8 104. 7 103. 7	100. 2 99. 6 99. 0 103. 1 104. 7 103. 7	99. 9 99. 3 98. 8 102. 0 104. 7 103. 7	99. 4 98. 8 98. 8 89. 8 104. 7 103. 7	99. 0 97. 9 98. 9 86. 7 104. 2 103. 7	98. 6 97. 7 97. 6 84. 9 102. 6 103. 7	98. 3 97. 5 97. 0 80. 9 102. 8 103. 7	98. 2 97. 3 97. 1 78. 1 104. 4 103. 6	98. 1 97. 3 97. 3 76. 4 104. 7 103. 6	98. 1 97. 1 97. 3 78. 4 104. 7 103. 6	98. 4 97. 3 97. 2 83. 0 105. 8 103. 7	98. 1 96. 8 97. 1 77. 0 106. 3 103. 7	98. 0 96. 7 97. 1 80. 8 103. 7	
Prepared paint	99. 6 98. 8 101. 9 116. 6	100. 7 97. 7 102. 4 118. 7	1 102. 9 99. 6 102. 4 121. 8	100, 9 97, 0 102, 5 118, 3	99. 5 95. 2 102. 4 118. 7	100. 1 95. 4 102. 3 115. 4	100. 4 96. 3 102. 5 115. 6	100. 2 96. 7 102. 4 116. 6	99. 6 97. 4 102. 4 116. 9	99. 0 98. 0 102. 5 119. 4	99. 8 98. 3 102. 6 119. 3	100, 6 98, 6 102, 5 118, 4	101. 0 98. 7 102. 5 118. 1	100. 4 98. 7 103. 0 122. 0	98. 9 98. 7 103. 1 119. 4	
Petroleum products, refined 1957-59=100. Furniture, other household durables Q do	2 97. 6 100. 1 97. 0 101. 6 95. 2	99. 3 99. 5 95. 2 102. 8 91. 4	99. 4 95. 3 102. 5 93. 2	99. 7 99. 6 95. 3 102. 5 92. 9	97. 2 99. 6 95. 2 102. 6 92. 8	98. 9 99. 6 95. 1 102. 6 92. 7	99. 3 99. 5 95. 1 102. 6 91. 8	98. 8 99. 3 95. 1 102. 6 90. 2	97. 3 99. 4 95. 1 102. 9 89. 3	95. 8 99. 4 95. 2 103. 1 89. 3	97. 2 99. 5 95. 1 103. 5 89. 4	98. 9 99. 3 94. 9 103. 3 89. 4	99. 6 99. 3 95. 0 103. 4 89. 4	97. 8 99. 1 95. 0 103. 5 87. 8	95. 3 99. 0 95. 0 103. 4 87. 1	
Television receivers	98. 1 105. 2 107. 0 100. 5 103. 5	97. 1 106. 2 7 107. 4 107. 9 7 106. 0	98. 3 104. 5 106. 8 101. 4 102. 2	98. 3 104. 9 106. 8 100. 3 104. 2	96. 4 105. 7 106. 9 104. 7 106. 1	97. 1 105. 1 106. 9 100. 4 104. 6	97. 9 106. 1 106. 9 112. 4 104. 6	96. 9 108. 0 107. 4 122. 2 108. 4	96. 9 108. 4 107. 8 121. 7 109. 7	96. 1 108. 9 108. 4 121. 2 111. 5	96. 1 108. 6 108. 5 117. 4 110. 7	108. 2 108. 5 112. 5 110. 5	93. 7 108. 2 108. 5 110. 1 110. 9	93. 7 107. 7 108. 5 105. 4 110. 6	93. 7 107. 5 108. 7 103. 8 109. 6	
Lumber and wood products do	100. 4 99. 8	7 95. 9 7 94. 7	95. 4 94. 0	97. 5 95. 7	97. 2 96. 1	97. 4 96. 1	96, 9 95, 9	95. 9 95. 0	95. 6 94. 7	94.8 94.0	94. 8 93. 8	94. 6 93. 7	94. 7 94. 0	95. 2 94. 8	96. 2 95. 7	
Machinery and motive prod. Q	102. 4 105. 4 105. 8 101. 3 101. 0	102. 3 107. 4 7 107. 5 100. 0 100. 7	102. 5 107. 1 107. 4 101. 1 100. 6	102. 3 107. 2 107. 6 100. 0 100. 7	102. 3 107. 2 107. 6 99. 9 100. 7	102. 4 107. 3 107. 4 99. 9 100. 8	102. 2 107. 3 107. 5 100. 0 100. 8	102. 0 107. 4 107. 6 99. 1 100. 8	102. 0 107. 2 107. 6 99. 1 100. 7	102. 1 107. 4 107. 6 99. 5 100. 5	102. 2 107. 8 107. 6 99. 5 100. 4	102. 3 108. 5 107. 6 99. 5 100. 3	102. 3 108. 8 107. 7 99. 0 100. 3	102. 3 109. 2 107. 6 98. 9 100. 2	102. 3 109. 4 107. 6 98. 8 100. 1	
Metals and metal products ♀ do	98. 2	100. 7 7 94. 6 7 100. 7 7 100. 4	100. 4 94. 1 100. 8 98. 9	100. 6 94. 7 101. 1 99. 0	100. 8 94. 9 100. 7 100. 5	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	99.8	
Nonmetallic mineral products 9 do do Clay products, structural do Concrete products do Gypsum products do	101. 4 103. I 102. 4 101. 9	101. 8 103. 2 102. 5 103. 8	3 101. 9 103. 3 102. 4 102. 9	101. 9 103. 3 102. 5 102. 9	101. 8 102. 9 102. 5 102. 9	101. 6 103. 0 102. 5 102. 9	101. 7 103. 0 102. 5 102. 9	101. 8 103. 1 102. 5 105. 0	101. 8 103. 2 102. 6 105. 0	102. 1 103. 3 102. 7 105. 0	101. 9 103. 3 102. 5 105. 0	101. 6 103. 3 102. 4 105. 0	101. 9 103. 4 102. 4 105. 0	102. 1 103. 5 102. 8 105. 0	102. 2 103. 6 102. 8 105. 0	
Pulp, paper, and allied productsdo	101. 8 102. 0	98. 8 102. 2	100. 4 102. 2	100. 1 102. 0	96. 3 102. 0	96. 6 102. 4	96. 6 102. 4	96. 5 102. 4	98. 9 102. 0	99. 6 102. 0	99. 2 102. 0	99. 6 102. 0	99. 9 102. 0	99. 9 102. 5	100, 6 102, 5	
Rubber and productsdododo	99. 9 93. 0	96. 1 92. 4	96. 5 92. 1	96. 7 93. 0	96. 8 93. 0	96. 3 93. 0	95, 9 92, 9	96. 2 92. 9	96. 3 92. 9	96. 2 92. 9	95. 5 92. 0	94. 5 89. 9	94. 3 89. 1	93.3 86.7	93. 9 88. 0	
Textile products and apparel \(\) \(do \) \(Apparel \) \(do \) \(Cotton products \) \(do \) \(Manmade fiber textile products \) \(do \) \(Silk products \) \(do \) \(Wool products \) \(do	101. 5 101. 3 104. 4 97. 5 105. 7 98. 2	99. 7 101. 0 100. 4 7 93. 4 113. 2 7 97. 1	99. 7 100. 8 100. 0 94. 1 111. 3 95. 7	99. 4 100. 8 99. 6 93. 5 111. 3 96. 3	99. 3 100. 7 99. 6 93. 0 113. 0 97. 0	99. 0 100. 8 99. 2 92. 6 112. 4 97. 1	99. 2 100. 8 99. 4 92. 6 112. 8 97. 3	99. 5 101. 0 100. 2 92. 6 117. 1 97. 8	99. 7 101. 1 100. 9 92. 6 117. 1 98. 2	100. 1 101. 2 101. 5 92. 6 114. 6 97. 7	100. 2 101. 2 101. 7 93. 1 114. 2 97. 7	100. 3 101. 2 101. 9 93. 2 111. 4 97. 7	100. 3 101. 2 102. 0 93. 3 111. 5 97. 8	100. 4 101. 2 102. 2 93. 3 113. 2 98. 1	100. 5 101. 3 102. 4 93. 6 116. 3 98. 3	
Tobacco prod. and bottled beverages ? do Beverages, alcoholic do Cigarettes do	102. 5 100. 3 101. 4	r 103. 2 100. 6 101. 4	102. 8 100. 7 101. 4	102. 7 100. 5 101. 4	102. 8 100. 6 101. 4	102. 8 100. 6 101. 4	103. 1 100. 5 101. 4	103. 3 100. 5 101. 4	103. 8 100. 6 101. 4	103. 8 100. 5 101. 4	103. 8 100. 6 101. 4	103. 8 100. 5	103. 8 100. 7 101. 4	103. 8 100. 7 101. 4	104. 0 100. 8 101. 4	
Miscellaneousdodo	99. 3 100. 2	103. 9 100. 9	104.3 100.7	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, 7	
PURCHASING POWER OF THE DOLLAR:															1	
s measured by— Wholesale prices	99. 3 97. 0	99. 7 96. 0		99. 5 96. 2	100, 0 96, 3	100. 5 96. 2		99. 9 95. 9	100. 0 95. 6	100, 0 95, 6	100. 0 95. 6	99. 6 95. 7	99. 2 95. 7	4 99. 3 95. 4	4 99, 3 4 95, 2	

r Revised. I Formerly titled fuel, power, and lighting materials, products index, published through Dec. 1960, has been discontinued. Formerly titled nonmetallic minerals, structural. Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 83.6 (Feb. and Mar.); consumer prices, 77.6 (Mar.). For actual wholesale prices of individual commodities, see respective commodities.

version 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, Wash. 25, D.C. OGoods to users, including raw foods and fuels.

Quantification of Labor statistics, Wash. 25, D.C. OGoods to users, including raw foods and fuels.

Unless otherwise stated, statistics through 1960	1960	1961				 -	19	61			·			19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor	thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	·	CON	STRU	UCTIO	ON A	ND R	EAL	EST	ATE	1	<u> </u>			ı	!	<u> </u>
CONSTRUCTION PUT IN PLACE	1		1													
New construction (unadjusted), totalmil.\$	4, 630	4, 783	3, 979	4, 372	4, 853	5, 301	5, 274	5, 402	5, 473	5, 325	5, 190	4, 659	4, 082	r 3, 773	r 4, 103	4, 531
Private, total ?	3, 300	3, 364	2, 842	3, 110	3, 442	3, 690	3, 734	3, 723	3,740	3, 698	3, 603	3, 345	2, 962	r 2, 769	2,974	3, 288
Residential (nonfarm) Qdo New housing unitsdo Additions and alterationsdo	1, 879 1, 368 433	1, 875 1, 349 428	1, 483 1, 056 337	1, 735 1, 173 469	1, 973 1, 256 619	2, 138 1, 407 632	2, 125 1, 524 501	2, 109 1, 578 428	2, 122 1, 602 417	2, 094 1, 607 383	2, 053 1, 563 388	1, 896 1, 432 366	1, 629 1, 208 324	7 1, 472 7 1, 078 7 298	7 1,620 7 1,184 7 342	1, 891 1, 314 481
Nonresidential buildings, except farm and public utilities, total \(\rho \) mil. \(\frac{1}{2} \) \(\	847 238 348 172 107 444	896 230 389 193 123 449	831 246 345 160 100 406	809 234 337 150 116 428	842 226 363 170 136 467	900 219 401 205 156 473	932 216 419 220 164 491	937 213 416 215 160 497	949 218 421 220 147 503	954 221 425 224 127 504	948 221 424 228 112 472	908 221 398 203 97 427	863 225 365 175 92 360	835 224 346 163 7 90 7 355	833 221 348 167 7 98 7 404	839 223 348 161 108 432
Public, totaldo	1, 329	1, 420	1, 137	1, 262	1, 411	1,611	1,540	1,679	1,733	1,627	1,587	1, 314	1, 120	1,004	r 1, 129	1, 243
Nonresidential buildings. do Military facilities do Highways do Other types do	399 116	428 114 485 393	403 119 271 344	433 118 338 373	440 127 435 409	468 136 574 433	450 98 562 430	462 113 651 453	463 138 685 447	459 78 651 439	418 165 603 401	391 79 490 354	385 54 332 349	r 353 r 70 241 r 340	7 393 7 79 7 279 7 378	410 79 355 399
New construction (seasonally adjusted at annual rates), totalmil, \$			55, 794	55, 504	55, 518	57, 206	57, 039	57, 983	58, 910	58, 905	61,037	58, 910	59, 019	r 56, 811	, 57, 435	57, 510
Private, total 9do			38, 511	38, 986	39, 232	40, 328	41, 176	41, 281	41,709	41,767	42, 044	41.881	41, 077	r 39, 909	r 40, 362	41, 303
Residential (nonfarm)do Nonresidential buildings, except farm and			20, 508	21, 042	21, 257	22, 271	23, 118	23, 306	23, 782	24, 026	24, 504	24, 440	23, 187	22, 245	⁷ 22, 368	23, 029
public utilities, total mil. \$ Industrial			2, 957 4, 743 2, 338	10, 803 2, 921 4, 636 2, 192 1, 508 5, 323	10, 628 2, 849 4, 515 2, 095 1, 686 5, 383	10, 584 2, 750 4, 510 2, 141 1, 839 5, 382	10, 608 2, 672 4, 578 2, 255 1, 759	10, 629 2, 588 4, 646 2, 347 1, 654 5, 470	10, 711 2, 610 4, 718 2, 398 1, 590 5, 422	10, 656 2, 608 4, 681 2, 388 1, 472	10, 540 2, 554 4, 608 2, 413 1, 416 5, 380	10. 564 2, 537 4, 641 2, 434 1, 337 5, 337	10, 982 2, 590 4, 928 2, 612 1, 316 5, 357	10, 849 2, 592 4, 756 2, 444 7 1, 284 7 5, 274	11,033 2,653 4,795 2,442 71,316 75,376	11, 241 2, 792 4, 800 2, 353 1, 398 5, 379
Public, total 9dodo	1	!	17, 283	16, 518	16, 286	16,878	5, 457 15, 863	16, 702	17, 201	5, 404 17, 138	18,993	17, 029	17, 942	16, 902	717,073	16, 207
Nonresidential buildingsdo Military facilitiesdo Highwaysdo.			5, 221 1, 764 5, 662	5, 222 1, 651 5, 060	5, 186 1, 507 4, 983	5, 229 1, 382 5, 527	4, 963 1, 140 5, 128	5, 044 1, 153 5, 762	5, 091 1, 404 5, 960	5, 105 793 6, 340	5, 172 1, 760 7, 099	5, 073 982 6, 235	5, 051 791 7, 250	r 5, 120 r 1, 248 5, 414	7 5, 095 7 1, 172 7 5, 771	4, 933 1, 096 5, 308
CONSTRUCTION CONTRACTS														ĺ		
Construction contracts in 48 States (F. W. Dodge Corp.): Valuation, total	3, 026 105	3, 114	3, 166	3, 298	3, 501	3, 602	3, 529	3, 543	3.004	3, 291	3, 008	2,712	2, 658	2, 749	3, 986	
Index (mo. data seas. adj.)*1957-59=100_ Public ownership	1, 049 1, 978	108 1,052 2,062	104 1, 090 2, 075	103 1, 170 2, 128	102 1, 127 2, 374	111 1, 235 2, 367	110 1, 265 2, 263	116 1, 158 2, 384	103 954 2,050	$\begin{array}{c c} 114 \\ 1,021 \\ 2,270 \end{array}$	116 942 2, 066	119 1,091 1,621	115 922 1, 736	119 877 1, 871	131 1,475 2,511	
Nonresidential do Residential do Public works do Utilities do	1,020 1,259 579 169	1, 019 1, 348 581 166	1, 027 1, 371 625 142	1, 050 1, 454 639 154	1, 105 1, 553 623 219	1, 221 1, 558 632 191	1, 154 1, 502 710 163	1, 087 1, 589 687 179	987 1, 381 534 103	1,005 1,498 631 156	1, 095 1, 306 496 111	883 1,125 597 107	853 1, 190 527 88	893 1, 192 488 176	1, 325 1, 552 806 303	
Engineering construction: Contract awards (ENR) §dodo	1, 888	1,832	1, 912	1, 817	1, 789	2, 392	1, 883	2, 220	1, 657	1,869	2, 071	1,351	1, 501	1, 806	2, 151	
$ \begin{array}{llllllllllllllllllllllllllllllllllll$	9, 315 621 5, 653 3, 041	8, 939 476 5, 390 3, 073	7, 762 980 5, 083 1, 699	10, 522 202 7, 232 3, 988	10, 482 110 5, 994 4, 378	11, 216 582 6, 119 4, 514	9, 041 938 4, 328 3, 774	11, 765 802 7, 058 3, 906	6, 929 304 3, 203 3, 423	8, 671 174 5, 418 3, 080	9, 192 327 5, 117 3, 748	5, 706 112 4, 114 1, 479	8, 896 382 6, 338 2, 176	6, 386 416 4, 712 1, 257	6, 530 6 408 4, 170 1, 953	
HOUSING STARTS			ļ									i				
New housing units started: Unadjusted:				!												
Total, incl. farm (public and private) thous One-family structures do Privately owned do		113. 0 81. 7 108. 6	109. 7 80. 1 104. 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. 5 122. 4	128.9 94.1 124.0	105. 5 74. 1 102. 5	86. 7 54. 4 82. 4	7 83. 0 7 54. 4 7 80. 6	777.4 53.3 775.9	115. 7 114. 0	
Total nonfarm (public and private) do In metropolitan areas do Privately owned do	106. 2 74. 0 102. 5	110. 6 78. 0 106. 3	107. 3 79. 1 102. 2	113. 0 79. 7 108. 7	128. 3 89. 5 124. 2	135. 3 92. 5 129. 5	126. 0 87. 2 122. 7	127. 4 87. 5 124. 2	126. 5 90. 9 120. 7	126. 4 88. 0 121. 5	103. 8 71. 9 100. 8	84. 5 62. 7 80. 2	7 81. 7 7 59. 9 7 79. 3	7 76. 3 7 55. 8 7 74. 8	113. 9 81. 0 112. 2	
Seasonally adjusted at annual rates: Total, including farm (private only)do Total nonfarm (private only)do			1, 296 1, 262	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	r 1, 273 r 1, 247	, 1, 149 , 1, 131	1, 409 1, 383	
CONSTRUCTION COST INDEXES									ļ							
Department of Commerce composite $1947-49=100_{}$	144	145	144	145	145	145	146	145	145	145	144	145	145	147	147	147
American Appraisal Co., The: 1913=100 A verage, 30 cities 1913=100 Atlanta do New York do San Francisco do St. Louis do	722 793 783 677 700	741 810 814 703 720	733 807 808 696 713	735 808 808 808 696 713	737 808 808 696 721	740 809 810 704 721	742 809 820 706 722	746 809 820 706 722	747 809 821 708 722	748 819 821 715 722	747 815 819 711 731	747 815 815 711 731	748 824 825 711 733	748 824 825 711 733	749 824 825 711 735	
Associated General Contractors (building only)	533	543	538	538	542	547	547	547	547	547	547	547	550	550	550	552

⁷ Revised. ⁶ Corrected.
⁹ 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 Mar., June, Aug., and Nov. 1961 and Mar. 1962 are for 5 weeks; other months, 4 weeks.

\$\sigma^t\text{Data}\$ for May, Aug., and Oct. 1961 and Jan. 1962 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960	1960	1961					19	61					1962						
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Ap			
	CON	STRU	CTIC	N AI	ND R	EAL	ESTA	TE—	Conti	nued									
CONSTRUCTION COST INDEXES—Con.																			
A. H. Boeckh and Associates: ¶ Average, 20 cities:							i												
Apartments, hotels, office buildings: Brick and concreteU.S. avg. 1926-29=100 Brick and steeldo	313. 6 302. 3	320. 3 306. 1	315.9 302.7	316. 2 302. 9	320.1 305.0	321.6 306.4	322. 4 308. 0	322. 8 308. 2	323. 3 308. 7	323. 4 308. 6	323. 3 308. 5	323. 8 308. 9	324. 5 309. 6	324. 7 309. 6	324. 8 309. 7				
Brick and wooddodo Commercial and factory buildings:	297.8	298.8	296. 4	296.6	298.7	299. 7	300.3	300.3	300.7	300. 9	299. 9	300, 1	300. 5	300.6	300.6				
Brick and concretedo Brick and steeldodododo	326. 2 321. 2 298. 5	334. 4 324. 3 300. 9	329.1 320.8 298.1	329. 5 321. 2 298. 1	334.6 324.0 300.8	335, 9 325, 2 301, 9	336. 8 325. 9 302. 4	337. 0 326. 1 302. 5	337. 6 326. 6 302. 8	337, 9 326, 5 302, 5	337. 8 326. 5 302. 4	338, 3 326, 9 302, 5	338. 8 327. 5 303. 0	339. 0 327. 6 303. 0	339.3 327.8 303.1				
Frame do do Steel do	294. 4 302. 6	294. 4 301. 4	292. 0 300. 1	292. 4 300. 4	294. 5 300. 5	295. 3 301. 5	296. 0 302. 0	295, 9 302, 2	296. 3 302. 5	295. 1 302. 3	295. 1 302. 2	295. 3 302. 5	295. 7 303. 1	295. 8 303. 2	295. 8 303. 2				
Residences: Brickdo Framedo	299. 2 288. 4	300. 9 288, 5	298. 2 286. 4	298. 4 286. 7	300. 9 288. 4	301.9 289.3	302. 5 289. 9	302. 6 289. 9	303. 0 290. 2	302.3 289.3	302. 2 289. 2	302, 4 289, 3	302. 8 289. 7	302. 9 289. 8	302. 9 289. 7				
Ingineering News-Record:⊙ Building1947-49=100	165. 7	168. 2	167.1	168.3	168.6	169.1	168.8	169. 0	168.7	168.8	168.7	168, 8	169. 4	170.0	170. 3				
Constructiondodu, of Public Roads—Highway construction:† Composite, stand. mile (avg. for qtr.)_1957-59=100	182.2	187. 4	184.9 94.4	187.0	187.7	188. 4 93. 2	188.5	188. 5	188. 6 95. 1	188. 8	188.7	188.8 97.2	189. 5	190. 1	190. 5 97. 4				
CONSTRUCTION MATERIALS	31.1	- 55.0	01.1			35. 2			50.1			01.2			01.1				
output index:	131. 6	130. 5	125, 3	131.6	146.9	149, 9	130. 4	153, 6	141.7	145. 0	127. 1	110.1							
Composite, unadjusted \$\psi\$1947-49=100_ Seasonally adjusted \$\psi\$do			130.0	129. 5	137.3	140.4	135. 5	139. 6	135. 9	128. 0	133. 1	128. 4							
Iron and steel products, unadjusted \(\text{\tinx{\text{\tinx{\text{\tinx{\text{\tex{\tex	128, 6 131, 7 159, 0	130. 2 130. 8 161. 2	120. 9 128. 2 130. 7	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	7 120. 6 102. 0	124. 4 91. 6					
REAL ESTATE	100.0	101.2	100.1	100.0	1	100.0	101,0	100.0	100.0	100.0	100.0	100.0	102.0	01.0					
fome mortgages insured or guaranteed by— Fed. Hous. Adm.: Face amountmil. \$	383.38	397.10	347. 56	317.68	348. 99	385. 86	386. 21	463. 35	422. 39	432.48	483. 73	425. 65	487.34	397. 95	418. 17				
Vet, Adm.: Face amountdo ederal Home Loan Banks, outstanding advances	165. 42	152. 63	124, 84	108.65	123, 39	137. 27	144.39	181. 66	167. 99	200.91	205. 91	197.11	226. 58	175. 44	204. 97				
to member institutionsmil. \$	21,981	2 2, 662	1,477	1,576	1,624	1,869	1,871	2,001	2, 124	2, 202	2, 288	2, 662	2, 320	2, 228	2, 151				
lew mortgage loans of all savings and loan associa- tions, estimated totalmil. \$ By purpose of loan:	1,192	1,447	1,356	1,309	1,511	1,721	1, 482	1,763	1.594	1,629	1,529	1, 500	1, 323	r 1, 303	1,617				
Home constructiondo	390 511 291	423 601 423	426 515 415	417 504 388	460 603 448	532 712 477	422 659 401	498 785 480	436 695	464 696 469	436 645	417 598	353 550	7 362 7 509	475 626				
All other purposesdo	2, 445	2, 596	2,444	2,358	2,700	2,856	2, 653 5, 946	3,004	463 2,777	2, 961	2, 754	485 2, 579	420 2, 459	7 432 2, 238	516				
Vire lossesmil. \$	4, 279 92, 32	6, 090 100. 75	6, 272 109, 22	5, 942 95. 49	6, 090 93. 10	6, 576 103. 35	5, 946 93, 11	6, 348 91. 63	6, 214 76, 98	6, 352 86, 93	6, 564	6, 151 109, 52	133, 48	115.86	114. 42				
	1		<u> </u>		ESTI			1				1]			1			
ADVERTISING	<u> </u>		<u> </u>	1	1	<u> </u>		<u> </u>	ī			i	1	1	I	1			
rinters' Ink advertising index, seas. adj.: Combined index	235	233	232	225	232	236	236	237	245	237	244	244	240						
Business papers do do Magazines do	246 188	246 185	221 187	234 177	241 182	242 171	258 173	236 176	250 192	256 187	250 183	254 194	251 190						
Newspapers do	210 160	201 143	212 135	196 125	200 126	215 149	185 150	204 157	216 152	189 139	223 132	212 140	207						
Radio (network) do Television (network) 1950-52=100	23 462	20 483	23 487	23 479	25 499	25 522	29 520	26 538	22 518	23 526	23 530	19 520	19			.			
elevision advertising: Network:													ļ		}				
Gross time costs, totalmil. \$Automotive, incl. accessoriesdo	56. 9 4. 6	62. 4 4. 0	63. 6 3. 9	59. 8 3. 3	61.7 3.8	59. 9 3. 6	58. 1 3. 3	58. 4 2. 7	58. 4 3. 1	70. 6 6. 2	70. 0 5. 1	69. 6 5. 0	1		1	.			
Drugs and toiletriesdo Foods, soft drinks, confectionerydo	16. 3 10. 8	18. 5 13. 1	18. 2 14. 4	15. 5 13. 6	16. 6 13. 3	18. 4 12. 0	19. 3 11. 4	19. 1 11. 9	16. 8 12. 3	19. 7 14. 9	20. 7 14. 0	22. 6 13. 5							
Soaps, cleansers, etcdo Smoking materialsdo	5. 8 6. 4	7.1 7.1	7.8 6.6	7. 7 6. 5	7. 2 7. 0	7. 1 6. 6	6. 6 8. 1	7. 7 7. 7	8.0 7.5	6. 7 7. 7	6.7 7.2	6. 1 6. 9				.1			
All otherdo Spot (national and regional): Gross time costs, totaldo	13.0 3 150.8	12.6	12.7 151.3	13.3	13. 7	12. 1 160. 6	9.5	9. 2	10.7 127.6	15. 4	16.2	1			1				
Automotive, incl. accessoriesdo Drugs and toiletriesdo		14.3	4. 0 31. 1			4. 6 28. 2			4. 0 24. 5			4. 5 37. 3							
Foods, soft drinks, confectionery do Soaps, cleansers, etc do	l	1 52. 5	56. 6 16. 8			21.6		1	38. 4 16. 1		ŀ	61.0				i i			
Smoking materials do All other do		1 7. 4 1 41. 9	7. 5 35. 3			8.3			6.3			7. 6 50. 2							
	71.1	69.7	77.0	83. 5	78. 7	66. 5	47.6	47. 4	80.0	89. 8	84.7	68.5	48.9	66. 9	81.3				
Iagazine advertising: Cost. totaldodo		4.5	5. 6 8. 2	6. 5 8. 6	5. 8 7. 6	2. 9 5. 8	3.5	4.8 2.7	8. 6 7. 1	6.0 11.0	5. 1 9. 4	3. 3 5. 8	1. 4 6. 9	2. 7 7. 3	5. 0 9. 2				
Cost, total do Apparel and accessories do Automotive, incl. accessories do	4.7 7.8	7.0	2		3.6	3.3	1.8	1.8	3.6	2.9 8.7	1.8	7.9	1.0	2.4	3. 5				
Cost, total	7.8 3.0 6.7	2. 5 6. 6	2.8 7.2	4.3 6.7 11.8	7.2	7.1	5.9 8.4	4. 6 7. 4				7.1 9.3	4.4 7.5	6.3	7. 0 12. 5				
Cost, total. do. Apparel and accessories. do. Automotive, incl. accessories. do. Building materials. do. Drugs and toiletries. do. Foods, soft drinks, confectionery do. Beer, wine, liquors do.	7.8 3.0 6.7 9.8 4.2	2. 5 6. 6 10. 2 4. 3	2.8 7.2 11.6 4.3	6. 7 11. 8 4. 4	7. 2 10. 8 4. 5	7. 1 10. 0 4. 1	8. 4 3. 2	7. 4 2. 5	9. 0 3. 8	13. 0 5. 1	12. 3 5. 8	9. 3 7. 5	7. 5 2. 4	12.3	12. 5 4. 6				
Cost, total do Apparel and accessories do Automotive, incl. accessories do Building materials do Drugs and tolletries do Foods, soft drinks, confectionery do	7.8 3.0 6.7 9.8	2. 5 6. 6 10. 2	2.8 7.2 11.6	6. 7 11. 8	7. 2 10. 8	7. 1 10. 0	8.4	7. 4	9.0	13.0	12.3	9. 3	7. 5	12. 3	12. 5				

r Revised. ¹ Quarterly average based on quarterly data. ² End of year. ² Quarerly average based on revised annual total; breakdown not available. ¶Copyrighted data; see last paragraph of headnote, p. S-1. ○ Data reported at the beginning of each month are shown here for the previous month.

†Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request.

§ Includes data for items not shown separately.

‡Revisions for 1955–1960 (1959–1960 for lumber and wood) are available upon request.

Unless otherwise stated, statistics through 1960	1960	1961					19	61						19	062	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		I	ОМЕ	ESTIC	TRA	DE-	Cont	inued	1							
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	236. 2 57. 8 178. 3 12. 8 4. 7 29. 0 131. 9	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	
RETAIL TRADE						·										
All retail stores: Estimated sales (unadj.), total†mil. \$	18, 294	18, 243	17, 934	17, 398	18, 532	18, 907	17, 922	18, 325	18, 158	18, 761	19,224	22, 881	16,950	r15, 989	r 18, 991	¹ 19, 023
Durable goods stores 9	5, 894 3, 292 3, 082 211	5, 617 3, 084 2, 870 215	5, 467 3, 190 3, 007 183	5, 414 3, 088 2, 890 198	6, 006 3, 413 3, 192 221	6, 214 3, 454 3, 207 247	5, 640 3, 033 2, 796 237	5, 712 2, 985 2, 745 240	5, 386 2, 731 2, 510 221	6, 047 3, 308 3, 082 226	6, 095 3, 398 3, 180 218	6, 307 3, 148 2, 862 286	5, 182 3, 114 2, 931 183	7 4, 987 7 3, 001 7 2, 832 7 169	7 6, 167 7 3, 811 3, 603 208	1 6, 327 1 3, 778
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo Lumber, building, hardware groupdo Lumber, bldg. materials dealersodo Hardware storesdo	883 564 319 943 718 224	865 547 318 913 700 213	776 488 288 820 625 195	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	7 725 7 461 7 264 7 652 7 501 7 151	7 807 526 281 809 621 188	1 800
Nondurable goods stores \(\text{\text{\text{0}}} \) do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Family and other apparel stores do Shoe stores do	12, 400 1, 142 218 444 276 204	12, 626 1, 144 222 439 282 201	12, 467 1, 191 200 457 302 232	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	711,002 7795 7149 7312 7189 145	r 12, 824 r 1, 046 178 413 263 192	¹ 12, 690 ¹ 1, 31
Drug and proprietary stores	628 1, 341 4, 486 4, 028 1, 466	645 1, 367 4, 618 4, 159 1, 498	627 1, 282 4, 702 4, 233 1, 429	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	r 622 r 1, 185 r 4, 314 r 3, 902 r 1, 333	7 662 7 1, 343 7 4, 985 7 4, 528 7 1, 475	1 628 1 1, 328 1 4, 488 1 4, 048 1 1, 508
General merchandise group \(\text{q} \) do. Department stores	2,001 1,162 155 325 407	2, 076 1, 213 161 340 409	1, 921 1, 105 163 312 374	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	7 1, 513 7 850 118 7 265 360	r 1, 958 r 1, 136 141 325 403	1 2, 10 1 1, 21
Estimated sales (seas. adj.), total†do	1		18, 127	17, 860	17, 995	18, 199	18,026	18, 181	18, 141	18, 587	19,107	18, 836		r 18, 974	r19, 300	1 19, 45
Durable goods stores ? do			5, 547 3, 044 2, 838 206	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	7 5, 986 7 3, 370 7 3, 138 7 232	7 6, 223 3, 604 3, 368 236	1 6, 35
Furniture and appliance group			833 515 318 944 720 224	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	r 879 r 558 r 321 r 932 r 722 r 210	880 569 311 929 713 216	
Nondurable goods stores 9 do Apparel group do Men's and boys' wear stores do Women's apparel, accessory stores do Family and other apparel stores do Shoe stores do			12, 580 1, 161 224 437 294 206	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	r12, 988 r 1, 170 r 218 r 438 r 297 217	r13, 077 1, 198 223 458 306 211	113, 09
Drug and proprietary storesdo Eating and drinking placesdo Food groupdodo Grocery storesdodododododo	1		634 1, 390 4, 603 4, 128 1, 491	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	7 665 7 1, 414 7 4, 732 7 4, 280 7 1, 539	663 1, 448 4, 694 4, 242 1, 539	
General merchandise group Q			2, 039 1, 172 168 334 407	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 7 1, 241 154 7 366 432	2, 237 1, 312 157 381 418	
Estimated inventories, end of year or month: ‡ Book value (unadjusted), total	25. 98 11. 72 4. 88 1. 90 2. 35	25. 78 11. 03 4. 38 1. 88 2. 25	26. 67 11. 81 4. 83 1. 90 2. 46	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	7 25. 82 11. 37 4. 76 1. 85 2. 28	r 26. 56 11. 62 4. 96 r 1. 87 r 2. 32	27. 32 11. 82 4. 97 1. 92 2. 44	
Nondurable goods stores QdoApparel groupdoFood groupdododododododo.	14. 26 3. 16 3. 14 3. 89	14.75 3.22 3.31 4.04	14.86 3.34 3.19 4.25	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	7 14. 45 3. 09 3. 24 7 3. 98	7 14. 94 7 3. 25 3. 31 7 4. 20	15. 51 3. 41 3. 38 4. 45	
Book value (seas. adj.), totaldo Durable goods stores φdo Automotive groupdo Furniture and appliance groupdo 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. 07 11. 35 4. 37 1. 90 2. 40	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	7 26. 86 11. 52 4. 69 1. 93 2. 34	26. 90 11. 48 4. 66 r 1. 93 r 2. 34	26. 75 11. 36 4. 52 1. 93 2. 38	
Nondurable goods stores \(\)	3.14 4.26	15. 34 3. 41 3. 31 4. 44	14. 72 3. 26 3. 18 4. 23	14. 93 3. 36 3. 16 4. 31	14. 92 3. 36 3. 17 4. 30	14.85 3.33 3.18 4.24	14, 88 3, 32 3, 20 4, 26	14.97 3.31 3.27 4.28	15.09 3.33 3.31 4.32 have bee	15, 14 3, 39 3, 32 4, 34	15, 32 3, 39 3, 39 4, 32	15, 34 3, 41 3, 31 4, 44	r 15. 34 3. 40 3. 32 r 4. 43	15. 42 3. 39 7 3. 34 7 4. 44		

r Revised. ¹ Advance estimate. †Data for retail sales (1946-50) and for wholesale sales and inventories (1946-47) have been revised for comparability with later data; new figures are available upon request. ⁹ Includes data not shown separately. ⁷ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

‡Retail inventories have been revised beginning 1946. Revisions for Dec. 1957-Sept. 1960 appear on p. 24 of the Dec. 1961 Survey; those for the earlier period are available upon request.

Unless otherwise stated, statistics through 1960	1960	1961					19	961						196	52	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		Γ	OME	STIC	TRA	DE-	-Cont	inued	<u> </u>	···········!				!		
RETAIL TRADE—Continued																
Firms with 4 or more stores: Estimated sales (unadjusted), totalmil. \$	4, 724	5, 136	5, 047	4, 763	4, 988	5, 193	4, 805	5, 077	5, 282	5, 241	5, 601	7, 478	4, 572	⁷ 4, 313	5, 266	
Firms with 11 or more stores: Estimated sales (unadj.), total ?do	4, 223	4, 386	4, 334	4,065	4, 263	4, 462	4, 133	4, 339	4, 509	4, 423	4,726	6, 376	3, 874	3, 680	4, 517	
Apparel group \(\) dododo	293 29	297 30	328 29	263 24	292 28	$\frac{295}{32}$	242 23	270 22	305 24	310 32	335 37	542 64	$\frac{224}{24}$	198 18	$\frac{273}{25}$	
Women's apparel, accessory storesdo Shoe storesdo Drug and proprietary storesdo	118 85 121	120 86 127	128 102 121	106 83 118	119 87 119	116 91 122	23 98 73 121	111 79 119	122 97 122	$\frac{125}{85}$ 122	138 85 130	229 129 212	85 70 124	79 64 118	108 82 130	
Eating and drinking placesdo Furniture, homefurnishings storesdo	93 37	95 38	92 36	93 35	96 42	98 39	100 37	101 37	101 36	98 41	98 43	100 50	93 32	88 31	98 41	
General merchandise group Qdo Dept. stores, excl. mail order salesdo	1,290 781	$1,354 \\ 823$	1, 240 747	1,183 732	1, 286 783	1,320 818	1, 171 709	1, 344 806	1, 352 834	$\frac{1,421}{872}$	1,610 975	2, 517 1, 517	$1,052 \\ 642$	965 576	1, 253 775	
Variety stores do Grocery stores do Lumber yards, bldg, materials dealers do	251 1,785 69	$\begin{array}{c} 262 \\ 1,843 \\ 63 \end{array}$	241 1,930 57	1,782 60	$^{245}_{1,798}$	249 1, 921 74	1, 820 71	260 1, 802 76	256 1, 953 71	$\begin{array}{c} 261 \\ 1,771 \\ 74 \end{array}$	286 1, 843 64	550 2, 135 51	183 1, 784 42	196 1, 744 44	241 2, 100 54	
Tire, battery, accessory dealersdo	82	92	78	87	95	109	103	101	92	96	94	129	79	72	89	
Estimated sales (seas, adj.), total Q dododo			4, 328 295	4, 270 274	4, 282	4, 371 290	4, 360	4, 446 323	4, 386 288	4, 441 308	4, 525 313	4, 579 302	4, 510 314	4, 533 313	4, 686 321	
Men's and boys' wear storesdo Women's apparel, accessory storesdo Shoe storesdo			$\frac{29}{119}$	274 26 112	29 114	30 117	29 118	32 123 90	28 120	32 125 90	31 128 90	30 125	30 126 95	29 125	31 127 95	
Drug and proprietary storesdo Eating and drinking placesdo			88 124 94	81 125 95	86 121 95	84 125 95	82 124 93	123 93	82 126 98	126 96	135 100	84 141 100	133 101	97 135 99	133 100	
Furniture, homefurnishings storesdo General merchandise group ?do			36 1,319	37 1,329	40 1,299	38 1,344	41 1, 357	36 1, 362	36 1,350	38 1, 379	37 1, 410	41 1, 434	39 1, 408	36 1,407	41 1, 523	
Variety storesdo			793 258 1,835	812 249	768 264	802 268	831 253 1,827	810 279	827 261	830 276	851 279	916 257	848 268 1, 865	858 272	953 288 1, 903	
Grocery storesdo Lumber yards, bldg. materials dealers do Tire, battery, accessory dealersdo			1,855 67 89	1,795 62 90	1,828 61 84	1,851 63 94	1, 827 62 95	1,865 62 93	1,856 61 96	1, 845 64 97	1, 877 63 96	1,899 63 100	1, 505 56 101	1, 890 63 98	1, 903 64 102	
All retail stores, accounts receivable, end of mo.:* Totalmil. \$mil. \$	1 12,937	1 13,053	11,076	11, 317	11, 506	11, 707	11, 629	11, 684	11,838	12, 200	12, 368	13, 053	12, 301	r 12, 007	12, 156	
Durable goods storesdododo	6, 104 6, 833	5, 903 7, 150	5, 537 5, 539	5, 671 5, 646	5, 735 5, 771	5, 884 5, 823	5, 866 5, 763	5, 893 5, 791	5, 866 5, 972	6, 016 6, 184	5, 958 6, 410	5, 903 7, 150 7, 161	5, 698 6, 603	7 5, 530 7 6, 477	5, 569 6, 587	
Charge accountsdododo	7, 122 5, 815	7, 161 5, 892	6, 416 4, 660	6, 522 4, 795	6, 663 4, 843	6, 701 5, 006	6, 583 5, 046	6, 576 5, 108	6, 626 5, 212	6, 819 5, 381	6, 886 5, 482	5, 892	6, 812 5, 489	7 6, 541 7 5, 466	6, 544 5, 612	
Department stores: Ratio of collections to accounts receivable: Charge accountspercent	46	47	49	44	48	48	47	48	46	48	49	48	47	46	50	
Installment accountsdo	15	15	16	14	15	15	14	15 43	15 42	16	17 42	16 45	16 42	15 42	16 42	
Cash sales percent of total sales. Charge account sales do Installment sales do	43 42 15	43 42 16	42 43 15	43 42 15	43 42 15	43 41 16	43 40 17	41 16	42 42 16	41 43 16	42 42 16	40 15	40 18	41 17	42 42 16	
Sales, total United States: Unadjusted1947-49=100	146	p 149	132	134	140	141	126	136	150	154	184	279	113	112	r » 131	p 1!
Seasonally adjusteddodo Stocks, total U.S., end of month:	r 165	» 166	146 164	148 169	144 165	149 156	151 157	150 165	150 178	151 189	153 196	156 156	149 154	150 163	r p 157	₽ 18
Unadjusteddodododo			161	162	164	163	166	r 168	170	170	172	172	172	7 172	₽ 174	
WHOLESALE TRADE † Sales, estimated (unadj.), totalbil. \$	12. 33	12.56	12.75	11.69	12. 72	12.81	11.86	13.34	12.61	13. 69	13. 64	12.87	12.33	r 11. 57	12. 97	
Durable goods establishmentsdo Nondurable goods establishmentsdo	4. 44 7. 89	4. 28 8. 27	4. 25 8. 50	4. 03 7. 66	4. 41 8. 31	4, 57 8, 24	4. 13 7. 73	4. 64 8. 70	4. 42 8. 19	4. 74 8. 95	4. 55 9. 09	4. 22 8. 65	4. 14 8. 19	7 3. 96 7 7. 61	4. 54 8. 43	
Inventories, estimated (unadj.), totaldo Durable goods establishmentsdo	13. 21 6. 61	113.49 6.68	13.39 6.81	13. 34 6. 87	13. 34. 6. 83	13. 31 6. 82 6. 49	13. 34 6. 85 6. 49	13. 54 6. 83	13. 57 6. 82 6. 75	13. 74 6. 77 6. 97	13. 78 6. 74 7. 04	13. 49 6. 68 6. 81	13. 59 6. 72 6. 87	13. 56 7 6. 79	13.63 6.90	
Nondurable goods establishmentsdo	6.60	6.81	6.58	6. 47	6, 51	<u> </u>	<u> </u>	6.71	l	0.97	7.04	0. 81	0.87	7 6. 77	6. 72	
	,	EN	IPLO	YME	NT A	ND P	POPU	LATIO	JN -	1	1	1	,	1	-	1
POPULATION Population, U.S. (incl. Alaska and Hawaii):																
Total, incl. armed forces overseasmil.	2 180.67	² 183. 65	182.71	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. 8
EMPLOYMENT ⊕ Noninstitutional population, est. number 14 years	105 05	107.05	107 10	107.24	107 ##	107 75	107.00	128. 18	128. 37	128. 57	128. 76	128. 94	129. 12	129. 29	129. 47	129. 5
of age and over, total, unadjmil Total labor force, incl. armed forcesthous	125. 37 73, 126	127. 85 74, 175	73, 540	73, 216	127. 56 74, 059	76, 790	127. 99 76, 153	75, 610	73, 670	74, 345	74,096	73, 372	72, 564	73, 218	73, 582	³ 73, 65
Civilian labor force, totaldo Employed, totaldo Agricultural employmentdo	70, 612 66, 681 5, 723	71, 603 66, 796 5, 463	71, 011 65, 516 4, 977	70, 696 65, 734 5, 000	71, 546 66, 778 5, 544	74, 286 68, 706 6, 671	73, 639 68, 499 6, 453	73, 081 68, 539 6, 325	71, 123 67, 038 5, 666	71,759 67,824 5,964	71, 339 67, 349 5, 199	70, 559 66, 467 4, 418	69, 721 65, 058 4, 417	70, 332 65, 789 4, 578	70, 697 66, 316 4, 782	70, 76 66, 82 4, 96
Nonagricultural employmentdo	60, 958	61, 333	60, 539	60,734	61, 234	62, 035	62,046	62, 215	61, 372	61,860	62, 149	62, 049	60, 641	61, 211	61, 533	61, 86
Unemployed, totaldodo Long-term (15 weeks and over)do Percent of civilian labor force	3, 931 956 5. 6	4,806 1,532 6.7	5, 495 1, 862 7. 7	4, 962 2, 128 7. 0	4, 768 1, 915 6. 7	5, 580 1, 575 7. 5	5, 140 1, 634 7. 0	4, 542 1, 440 6. 2	4, 085 1, 257 5. 7	3, 934 1, 240 5, 5	3, 990 1, 137 5. 6	4, 091 1, 233 5, 8	4, 663 1, 252 6. 7	4, 543 1, 431 6. 5	1, 485 6. 2	3, 94 1, 48 5.
Not in labor forcethous_	52, 242	53, 677	53, 574	54, 121 71, 410	53, 499	50, 977	51, 833 71, 633	52, 573	54, 701 70, 981	54, 226 71, 473	54, 659 71, 482	55, 570 71, 272	56, 554 71, 435	56, 072 71, 841	55, 889 71, 774	55, 93 371, 48
Civilian labor force, seas. adj.*do Employed, totaldo Agricultural employmentdo			72, 092 67, 127 5, 787	66, 398 5, 297	71, 475 66, 512 5, 326	66, 900 5, 504	66, 698 5, 473	66, 998 5, 662	66, 243 5, 156	66, 822 5, 472	67, 148 5, 311	66, 936 5, 204	67, 278 5, 453	67, 894 5, 603	67, 947 5, 560	67, 49 5, 25
Nonagricultural employment do Unemployed, total Percent of civilian labor force			61, 274 4, 874	61, 101 4, 950 6, 9	61, 234 5, 019 7, 0	61, 543 4, 936 6, 9	61, 371 4, 923 6. 9	61, 417 4, 887 6. 8	61, 188 4, 867 6. 8	61, 369 4, 762 6. 7	61, 840 4, 370 6, 1	61, 618 4, 274 6. 0	4,159	62, 206 4, 008 5. 6	62, 280 3, 914 5, 5	3, 96
r Revised. p Preliminary. ¹ End of year. ♀ Includes data not shown separately.				note"⊕'	•	€	Effectiv	ve with A Figure	pr. 1962 d	ata, the c	stimates	are base	d on mat	erials froi	n the 196	0 Censu

r Revised. p Proliminary. 1 End of year. 2 As of July 1. 3 See note "\text{\text{\text{"}}".} \ \text{Q Includes data not shown separately.} \ d'Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. 1 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).

of Population. Figures for Apr. 1962, comparable with earlier data follow (thous.): Labor force—total, 73,864; civilian, 70,979; employed—total, 67,027; agricultural, 5,048; nonagricultural, 61,979; unemployed—total, 3,952; percent, 5.6; seas. adj. (order as above): 71,696; 67,704; 5,347; 62,353; 3,971; 5.5.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961					1962									
	Mo	nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	EM	PLOY	MEN	T AN	ND PO	PUL	ATIO	N —C	ontin	ued						
EMPLOYMENT—Continued	1		l		ĺ											

	EM	PLOY	MEN	T AN	D PO	PUL.	ATIO	N—C	ontin ⁻	ued						
EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.):† Total, unadjusted†thous	54, 347	₽54, 076	52, 785	53, 171	53, 708	54, 429	54, 227	54, 538	54, 978	55, 065	55,129	55,503	53, 737	⁷ 53, 823	r 54, 025	₽54, 699
Manufacturing establishments do Durable goods industries do Nondurable goods industries do	16, 762 9, 441 7, 321	p16, 268 p 9, 044 p 7, 224	15, 866 8, 775 7, 091	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 7 9, 287 7 7, 165	r 16, 518 r 9, 333 r 7, 185	p16, 598 p 9, 396 p 7, 202
Mining, total 9 do Metal do Coal mining do Crude petroleum and natural gas do	709 93 182 314	p 667 p 87 p 156 p 309	654 86 158 304	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	7 640	p 644
Contract construction	2,882 4,017 887 283	p 2, 760 p 3, 923 p 819 p 270	2, 454 3, 872 807 278	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	7 2, 282 7 3, 863 7 799 267	r 2, 323 r 3, 881	^p 2, 563 ^p 3, 909
Motor freight trans, and storage do Air transportation do Telephone communication do Electric, gas, and sanitary services do	874 191 706 613	p 875 p 197 p 695 p 610	840 191 697 606	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		
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	p11, 365 p3, 007 p8, 359 p2, 748 p7, 514 p8, 831	11, 101 2, 964 8, 137 2, 710 7, 359 8, 769	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, 512 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	r 11, 188 r 3, 021 r 8, 167 2, 749 r 7, 545 r 9, 102	r 11, 214 r 3, 021 r 8, 193 r 2, 755 r 7, 572 r 9, 122	p11, 406 p 3, 026 p 8, 380 p 2, 773 p 7, 670 p 9, 136
Total, seasonally adjusted†	154, 347 16, 762 9, 441 187 637 383 595 1, 229	p154, 076 p16, 268 p 9, 044 p 201 p 600 p 367 p 567 p 1, 142	53, 561 16, 023 8, 820 196 595 361 557 1, 085	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	7 54, 773 7 16, 572 7 9, 312 207 7 612 7 375 7 563 7 1, 211	7 54, 871 7 16, 676 7 9, 380 7 210 7 611 7 379 7 563 7 1, 216	p55, 112 p16, 814 p 9, 466 p 210 p 607 p 382 p 571 p 1, 225
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	1, 128 1, 471 1, 446	^p 1, 076 ^p 1, 402 ^p 1, 436	1,040 1,388 1,416	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	r 1, 108 r 1, 430 r 1, 512	p 1, 124 p 1, 442 p 1, 528
Transportation equipmentdo Instruments and related productsdo Miscellaneous manufacturing inddo	1,617 354 392	^p 1, 524 ^p 346 ^p 382	1, 468 340 374	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	7 1, 595 7 352 384	7 1, 610 355 386	p 1, 631 p 355 p 391
Nondurable goods industries do Food and kindred products do Tobacco manufactures do Textile mill products do Apparel and related products do Paper and allied products do Pinting, publishing, and allied ind do Chemicals and allied products do Potatel Sea and Sea	7, 321 1, 793 94 915 1, 228 593 917 830	*7,224 *1,780 *90 *880 *1,199 *590 *926 *830 *203	7, 203 1, 794 92 870 1, 201 585 925 822 204	7, 215 1, 787 90 877 1, 204 585 924 824 205	7, 217 1, 772 89 884 1, 196 588 925 828 206	7, 259 1, 775 90 887 1, 210 592 929 834 206	7, 254 1, 773 88 887 1, 208 593 932 836 203	7, 250 1, 770 90 882 1, 213 592 929 835 205	7, 218 1, 769 96 880 1, 194 589 927 \$32 202	7, 249 1, 787 91 882 1, 204 591 925 835 204	7, 253 1, 791 87 884 1, 203 593 928 837 197	7, 269 1, 782 89 886 1, 211 597 929 839 197	7, 239 1, 778 89 884 1, 196 593 926 836 200	7, 260 7 1, 776 7 89 7 884 7 1, 206 595 7 929 7 841 7 200	77, 296 71, 777 90 7886 71, 227 7599 7931 7841 7199	P 7, 348 P 1, 780 P 88 P 891 P 1, 257 P 600 P 936 P 844 P 199
Petroleum refining and related inddo Rubber and misc. plastic productsdo Leather and leather productsdo	212 374 366	₽ 365 ₽ 361	351 359	356 363	365 364	371 365	372 362	372 362	372 357	370 360	373 360	377 362	377 360	381 359	7 384 7 362	p 387 p 366
Mining	709 2, 882 4, 017 11, 412 2, 684 7, 361 8, 520	^p 667 ^p 2, 760 ^p 3, 923 ^p 11, 365 ^p 2, 748 ^p 7, 514 ^p 8, 831	668 2, 792 3, 919 11, 252 2, 732 7, 463 8, 712	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	065 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	653 r 2, 694 r 3, 914 r 11, 447 2, 774 r 7, 675 r 9, 044	7 654 7 2, 643 7 3, 928 7 11, 451 7 2, 777 7 7, 680 7 9, 062	P 652 P 2. 706 P 3. 941 P11, 482 P 2, 781 P 7, 655 P 9, 081
Production workers on mfg. payrolls, unadjusted:† Total, unadjusted†thous Seasonally adjusteddo Durable goods industries, unadjusteddo	12, 562	 _{p12, 046}		11, 712 11, 910 6, 426	11, 875 12, 060 6, 582	12, 090 12, 145 6, 678	12, 023	12, 274 12, 156 6, 641	12, 407	12, 379	12,414 12,225 6,883	12,303	12, 118 12, 197 6, 764	r 12, 187 r 12, 300 r 6, 820	r 12, 241 r 12, 388 r 6, 857	P12, 315
Seasonally adjusted	89 570 319 483 992 471	p 94 p 535 p 304 p 455 p 914 p 428	6, 403 92 492 294 431 861 395	6, 491 91 514 297 444 873 406	6, 637 93 537 296 458 904 425	6, 682 93 565 301 470 926 436	6, 709 94 563 300 471 927 442	6, 699 94 568 311 477 940 447	6, 673 97 565 314 477 955 457	6, 676 98 555 317 470 950 451	6, 766 98 542 316 463 953 446	6, 797 98 526 314 449 960 450	6, 760 97 507 308 432 969 460	7 6, 846 96 7 513 310 7 432 984 470	7 6, 904 7 96 510 7 311 7 437 7 991	p 6, 987 p 97 p 523 p 312 p 454 p 993
Fabricated metal products	1, 030 987 1, 133 566 392 232	p 820 p 965 p 964 p1, 037 p 492 p 379 p 221	780 968 934 999 454 380 217	790 972 931 1,006 464 377 217	816 971 943 1,044 504 374 219	825 967 950 1,050 515 371 220	809 957 944 1, 033 505 370 218	831 950 968 961 430 368 222	839 960 982 1,013 470 379 226	848 955 997 1,021 469 383 226	856 960 1,012 1,124 564 390 229	851 977 1,013 1,123 565 393 227	840 982 1,008 1,111 555 395 225	837 7 997 7 1, 013 7 1, 119 7 553 7 395 7 225	r 842 r 1,007 r 1,016 r 1,120	p 852 p 1, 014 p 1, 019 p 1, 121 p 225
Miscellaneous mfg. industries. do Nondurable goods industries, unadjdo Seasonally adjusteddo Food and kindred productsdo Tobacco manufacturesdo Textile mill productsdo Apparel and related productsdo Paper and allied productsdo	316 5, 541 1, 211 83 827 1, 094 474	P 306 P5, 430 P1, 191 P 79 P 793 P1, 067 P 470	289 5, 308 5, 409 1, 104 72 779 1, 082 461	293 5, 286 5, 419 1, 114 68 785 1, 046 462	302 5, 293 5, 423 1, 121 66 791 1, 033 464	310 5, 412 5, 463 1, 184 67 800 1, 050 474	301 5, 407 5, 455 1, 226 65 788 1, 034 467	317 5, 633 5, 457 1, 318 89 802 1, 100 475	326 5, 654 5, 431 1, 335 106 804 1, 082 476	334 5, 608 5, 453 1, 286 96 806 1, 087 477	330 5, 531 5, 459 1, 220 82 805 1, 092 478	307 5, 459 5, 460 1, 159 81 801 1, 084 477	288 5, 354 5, 437 1, 109 79 792 1, 062 470	7 295 7 5, 367 7 5, 454 7 1, 088 75 793 7 1, 093 468	300 r 5, 384 r 5, 484 r 1, 087 r 70 r 794 r 1, 105 r 471	# 306 # 5, 397 # 5, 531 # 1, 104 # 65 # 797 # 1,095 # 473
Printing, publishing, and allied inddoChemicals and allied productsdoPetroleum refining and related inddoPetroleum refiningdoRubber and misc. plastic productsdoLeather and leather productsdo	592 511 138 113 289 323	p 596 p 506 p 130 p 107 p 280 p 319	594 502 130 108 266 318	592 509 131 108 268 311	590 509 132 108 274 311	594 507 134 109 279 322	594 506 132 106 277 318	594 509 135 109 284 327	599 509 133 108 292 319	602 510 132 107 294 317	604 510 126 102 296 320	602 511 124 101 296 322	592 509 127 105 294 319	593 512 127 105 295 322	7 596 7 517 7 127 7 295 7 322	p 597 p 526 p 128 p 297 p 316

⁷ Revised. ⁹ Preliminary. ¹ Total and components are based on unadjusted data, [†] Revised series. Beginning with the Nov. 1961 SURVEY, data for employment, hours, earnings, and labor turnover have been adjusted to the Mar. 1959 benchmark and have been converted to the 1957 SIC. Effective Jan. 1959, the data include Alaska and Hawaii.

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. \$\Quad \text{Includes}\$ data for industries not shown separately.

Unless otherwise stated, statistics through 1960	1960	1961					19	61						1:	962	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon	ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	EM	PLOY	MEN	T AN	D PC	PUL	ATIO	NCo	ontin	ued						
EMPLOYMENT—Continued																
Miscellaneous employment data: Federal civilian employees (executive branch): United Statesthous Wash. D.C., metropolitan areado	2, 243 215	2, 251 220	2, 193 216	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 r 223	2, 265 223	
Railroad employees (class I railroads): Totaldododo	805 2 88. 6	739 2 81. 5	727 80. 1	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	^r 721 78. 0	₽720 ₽78. 8	p724 p79.6	p728 p80. 2
INDEXES OF WEEKLY PAYROLLS† Construction (construction workers)†.1957-59=100. Manufacturing (production workers)†do Mining (production workers)†do	106. 9 106. 6 95. 2	p 106. 4 p 105. 2 p 89. 9	88. 6 98. 9 82. 9	95, 9 100, 3 85, 6	105. 6 103. 0 88. 3	117. 1 106. 4 92. 6	120. 3 105. 7 93. 0	125. 0 107. 6 92. 2	120.7 108.5 93.2	121. 8 110. 5 93. 9	110.1 112.3 92.3	95. 9 112. 3 90. 5	81. 3 108. 5 87. 8	7 82. 4 109. 5 7 88. 4	87. 2 110. 9 88. 3	
HOURS AND EARNINGS†		1														
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadj.ted.; All manufacturing estab., unadj.tol. hours. Seasonally adjusted. do. Average overtime. do. Durable goods industries. do. Seasonally adjusted. do. Average overtime. do.	39. 7 2. 4 40. 1 2. 4	p 39. 8	39, 1 39, 3 2, 0 39, 5 39, 7 1, 8	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 r 2. 5	40. 3 40. 5 2. 6 40. 9 41. 1 2. 6	v40. 4 v40. 8 v2. 7 v41. 0 v41. 2 v2. 7
Ordnance and accessories do Lumber and wood products do Furniture and fixtures do Stone, clay, and glass products do Primary metal industries do Blast furnaces, steel and rolling mills, do	40. 7 39. 0 40. 0 40. 6 39. 0 38. 0	p 40. 9 p 39. 4 p 39. 9 p 40. 6 p 39. 5 p 38. 6	40. 8 38. 5 38. 7 39. 8 38. 2 36. 9	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	r 41. 5 r 39. 1 r 40. 6 r 40. 2 41. 0	p41. 5 p39. 0 p40. 6 p40. 9 p41. 0
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	40. 5 41. 0 39. 8	p 40. 5 p 40. 9 p 40. 1	39. 6 40. 4 39. 7	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	r 40. 9 42. 0 r 40. 5	p41. 3 p42. 1 p40. 6
Transportation equipment Q	40. 7 41. 0 40. 9 40. 4 39. 3	p 40. 4 p 40. 0 p 41. 4 p 40. 7 p 39. 5	39. 8 38. 5 41. 5 40. 2 39. 1	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	7 41. 0 7 41. 0 7 41. 8 40. 5 39. 1	7 41. 4 7 40. 4 7 40. 1	p41. 6
Nondurable goods industries, unadjdoSeasonally adjusteddoAverage overtimedofood and kindred productsdoTobacco manufacturesdoTextile mill productsdoApparel and related productsdoPaper and allied productsdo	39. 2 2. 5 40. 9 38. 2 39. 5 35. 5 42 2	p 39. 3 p 2. 5 p 40. 9 p 38. 8 p 39. 9 p 35. 4 p 42. 5	38.7 39.1 2.2 40.2 36.6 38.8 35.5 41.8	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 7 37. 4 40. 5 7 35. 9 7 42. 2	7 39.6 7 40.0 2.6 7 40.3 7 37.8 40.8 7 36.6 7 42.4	p39. 7 p40. 3 p2. 7 p40. 6 p38. 3 p40. 8 p36. 8 p42. 3
Printing, publishing, and allied ind do Chemicals and allied products	38. 5 41. 3 41. 1 40. 8 39. 9 36. 9	p 38. 2 p 41. 4 p 41. 2 p 40. 9 p 40. 3 p 37. 3	38. 2 41. 2 40. 6 40. 5 39. 1 36. 9	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. 6 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 7 40. 6 7 40. 7 7 40. 2 38. 0	7 38. 5 7 41. 4 7 40. 8 40. 6 7 38. 1	p38. 4 p41. 8 p41. 3 p40. 7 p37. 3
Nonmanufacturing establishments:† Mining ?	40. 4 41. 8 35. 5 42. 0	p 40. 6 p 41. 4 p 35. 8 p 41. 8	38. 9 40. 5 31. 5 41. 9	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	7 41. 7 7 37. 6		
Contract construction doGeneral building contractors doHeavy construction doSpecial trade contractors do	36. 7 35. 4 40. 7 35. 9	p 36. 8 p 35. 7 p 40. 0 p 36. 1	35. 8 34. 8 38. 9 35. 3	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	r 38. 3		
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage. do Telephone communicationdo Electric, gas, and sanitary servicesdo Wholesale and retail tradedo Wholesale tradedo Retail tradesdo	43. 1 41. 5 39. 6 41. 0 39. 0 40. 5 38. 5	p 43.0 p 41.6 p 39.4 p 40.9 p 38.8 p 40.5 p 38.1	42. 6 40. 6 38. 8 40. 7 38. 6 40. 2 38. 0	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	7 41.0 7 39.4 40.8 7 38.5 40.3		
Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plants_do	39. 9 38. 8	p 39, 6 p 38, 8	39. 2 38. 6	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		
Average 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	p 92.34 p100.10 p113.70 p 76.44	89. 54 97. 17 112. 61 71. 23	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	r117. 03	p104. 96
Furniture and fixturesdo Stone, clay, and glass productsdo Primary metal industriesdo	75, 20 92, 97 109, 59	p 76.21 p 95.00 p114.55	73. 14 91. 54 108. 49	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		p78. 36 p97. 75 p123. 41
Fabricated metal products do	98. 82	p100.85 p107.16	97. 81 105. 04 92. 50	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	r103. 48 r112. 98 r 96. 39	P104. 90
Transportation equipment 9do Instruments and related productsdo Miscellaneous mfg. industriesdo r Revised. P Preliminary.	111, 52 93, 73 74, 28	p113. 12 p 96.87 p 75.84	109. 85 95. 68 75. 46	110. 95 95. 51 75. 27	112. 87 95. 75 75. 07	112. 87 97. 10 76. 22				117. 29 98. 64 76. 78	99. 53 77. 57	99. 95		98. 82 77. 42	7118. 40 7 98. 17 7 79. 00	₽98. 90 ₽78. 60

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.

[†]See corresponding note, bottom p. S-13. & *Teffective with Mar. 1962 Survey, index is shown on new base period. Q Includes data for industries not shown separately. \$Except eating and drinking places.

Unless otherwise stated, statistics through 1960	1960	1961					19	61						19	962	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	EM	PLOY	MEN	T AN	D PC	PUL	ATIO	NC	ontin	ued		J		<u> </u>		·
HOURS AND EARNINGS—Continued										-		1	1			
Average weekly gross earnings per worker on pay- rolls of nonagricultural estab.†—Continued All manufacturing estab.†—Continued Nondurable goods industries. dollars. Food and kindred products do Tobacco manufactures. do Textile mill products. do Apparel and related products. do.	80, 36 86, 30 64, 94 63, 60 56, 45	# 82. 92 # 89. 16 # 69. 06 # 65. 04 # 57. 70	80, 88 87, 23 65, 51 62, 86 57, 51	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	83, 58 88, 60 68, 17 66, 02 59, 86	33. 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 7 90. 00 7 68. 82 66. 83 7 59. 95	7 85. 54 7 90. 68 7 72. 20 7 68. 54 7 61. 49	p 85. 75 p 91. 76 p 74. 69 p 68. 54 p 61. 46
Paper and allied products	95. 37 102. 80 103. 25 118. 78 92. 97 60. 52	p 99. 45 p104. 67 p106. 81 p124. 42 p 96. 32 p 62. 66	96. 14 103. 90 104. 24 121. 80 91. 89 61. 62	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	r100. 01 r106. 68 108. 47 r123. 02 r 97. 28 r 64. 98	r100. 91 r107. 80 r108. 05 r123. 62 r 98. 25 r 65. 53	p100. 67 p107. 52 p109. 10 p125. 14 p 98. 90 p 64. 53
$\begin{array}{cccc} Nonmanu facturing\ establish ments: \dagger & do. \\ Mining\ \varphi & do. \\ Metal\ mining & do. \\ Coal\ mining & do. \\ Crude\ petroleum\ and\ natural\ gas & do. \\ \end{array}$	1111, 19	p107. 20 p113. 30 p111. 38 p105. 74	101. 14 109. 35 96. 71 104. 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	r110. 30 r117. 59 r116. 94 r108. 52		
Contract construction do General building contractors do Heavy construction do Special trade contractors do	112.67 103.72 114.77 118.11	p117. 37 p168. 59 p117. 62 p122. 94	112. 41 103. 70 110. 48 118. 61	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	r113. 37 r106. 30 r109. 16 r119. 37		
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	p 98. 18 p107. 89 p 93. 22 p112. 35	97. 13 103. 53 90. 02 110. 30	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	r 96. 14		
Wholesale and retail trade	70. 98 91. 13 62. 37	p 72. 84 p 93. 55 p 64. 16	71. 41 91. 66 62. 70	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	r 73. 92 r 94. 30 r 65. 22		
Finance, insurance, and real estate: Banking do Insurance carriers do Services and miscellaneous:	67. 15 87. 41	₽ 69. 35 ₽ 89. 82	69. 01 88. 80	68. 82 89. 08	68. 63 89. 50	68. 82 89. 57	69. 56 90. 05	69. 19 90. 34	69.37 90.26	70.12 90.35	70. 31 90. 58	70. 87 91. 72	71. 24 92. 19	71.23 792.60		
Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsdo	43. 89 48. 11	p 45. 47 p 49. 17	45. 08 48. 25	44. 85 48. 51	45. 20 50. 17	44.75 50.42	44. 88 49. 66	45. 21 48. 76	45.31 49.15	47. 08 50. 05	46. 41 49. 66	46. 80 49. 54	46. 29 48. 89	r 46. 41 r 48. 64		
Average hourly gross earnings per worker on pay- rolls of nonagricultural establishments;† All manufacturing establishments† Excluding overtime? Durable goods industries Excluding overtime? do Excluding overtime?	2. 26 2. 20 2. 43 2. 36	p 2. 32 p 2. 25 p 2. 49 p 2. 42	2. 29 2. 24 2. 46 2. 40	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 r 2. 31 2. 55 2. 47	2. 38 2. 31 7 2. 55 7 2. 47	p 2. 39 p 2. 31 p 2. 56 p 2. 48
Ordnance and accessories do. Lumber and wood products do. Furniture and fivtures do. Stone, clay, and glass products do. Primary metal industries do. Blast furnaces, steel and rolling mills.do.	2. 67 1. 89 1. 88 2. 29 2. 81 3. 08	p 2.78 p 1.94 p 1.91 p 2.34 p 2.90 p 3.19	2. 76 1. 85 1. 89 2. 30 2. 84 3. 12	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. 92 1. 94 2. 38 3. 01	p 2. 82 p 1. 95 p 1. 95 p 2. 39 p 3. 01
Fabricated metal products do Machinery do Electrical equipment and supplies do Transportation equipment do Motor vehicles and equipment do Aircraft and parts do Instruments and related products do Miscellaneous mfg. industries do	2. 44 2. 55 2. 28 2. 74 2. 81 2. 70 2. 32 1. 89	* 2.49 * 2.62 * 2.35 * 2.80 * 2.86 * 2.78 * 2.38 * 1.92	2. 47 2. 60 2. 33 2. 76 2. 80 2. 76 2. 38 1. 93	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 7 1. 98	2. 53 7 2. 69 2. 38 7 2. 86 	p 2. 54 p 2. 70 p 2. 38 p 2. 87 p 2. 43 p 1. 97
Nondurable goods industries	2. 05 1. 99 2. 11 1. 70 1. 61 1. 59 2. 26	p 2.11 p 2.05 p 2.18 p 1.78 p 1.63 p 1.63 p 2.34	2. 09 2. 04 2. 17 1. 79 1. 62 1. 62 2. 30	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 7 2. 25 1. 84 1. 65 1. 67 7 2. 37	7 2. 16 2. 09 2. 25 7 1. 91 7 1. 68 1. 68 2. 38	p 2. 16 p 2. 06 p 2. 26 p 1. 99 p 1. 68 p 1. 65 p 2. 38
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	2. 67 2. 50 2. 89 3. 02 2. 33 1. 64	* 2.74 * 2.58 * 3.02 * 3.16 * 2.39 * 1.68	2. 72 2. 53 3. 00 3. 14 2. 35 1. 67	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	7 2.80 2.62 7 3.03 7 3.16 7 2.42 1.71	7 2.80 7 2.61 3.03 7 2.42 1.72	p 2. 80 p 2. 61 p 3. 03 p 2. 43 p 1. 73
Nonmanufacturing establishments:† Mining ? do Metal mining do Coal mining do Crude petroleum and natural gas. do Contract construction do General building contractors. do Heavy construction. do Special trade contractors. do	2. 61 2. 66 3. 12 2. 46 3. 07 2. 93 2. 82 3. 29	p 2. 64 p 2. 74 p 3. 11 p 2. 53 p 3. 18 p 3. 04 p 2. 94 p 3. 40	2. 60 2. 70 3. 07 2. 50 3. 14 2. 98 2. 84 3. 36	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 7 3. 11 2. 59 7 3. 23 7 3. 09 7 2. 85 7 3. 47		
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. 65	p 2. 29 p 2. 60 p 2. 37 p 2. 74	2. 28 2. 55 2. 32 2. 71	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 7 2. 81		
Wholesale and retail trade	1.82 2.25 1.62 1.10 1.24	p 1.88 p 2.31 p 1.68 p 1.15 p 1.27	1.85 2.28 1.65 1.15 1.25	1. 86 2. 30 1. 67 1. 15 1. 26	1.87 2.30 1.68 1.15 1.27	1. 88 2. 32 1. 69 1. 13 1. 27	1. 88 2. 32 1. 69 1. 10 1. 27	1. 88 2. 31 1. 69 1. 10 1. 26	1.90 2.34 1.70 1.15 1.27	1. 90 2. 33 1. 71 1. 18 1. 28	1.91 2.34 1.71	1. 88 2. 34 1. 69 1. 20 1. 28	1. 92 2. 33 1. 72	1. 19		-

NOTE FOR HELP-WANTED ADVERTISING INDEX, p. S-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 1959-60 are available upon request; index for Jan. and Feb. 1961, 79.9 and 79.3, respectively.

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

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961	1960	1961	1	í			19	61			<u>-</u>			19	92	т—
edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apı
	EMI	PLOY	MEN	T AN	D PO	PUL	ATIO:	N—C	ontin	ued						
HOURS AND EARNINGS—Continued																
Skilled labor	2. 699 4. 031 1. 97 2. 616 1 2. 09	2. 827 4. 190 1 , 99 7 2. 675 1 2. 14	2. 765 4. 120 2. 641	2. 775 4. 133 1. 04 2. 687 1. 96	2. 815 4. 163 2. 652	2. 836 4. 197 2. 666	2. 851 4. 215 1. 04 2. 684 2. 17	2. 860 4. 223 2. 654	2. 862 4. 237 2. 692	2. 871 4. 245 . 93 2. 674 2. 25	2. 877 4. 253 2. 681	2. 877 4. 253 2. 700	2. 878 4. 257 1. 11 2. 678 2. 15	2. 889 4. 273	2. 897 4. 283	. 1.
LABOR CONDITIONS	94. 2 3. 8 2. 2 4. 3 1. 3 2. 4	85. 9 p 4. 1 p 2. 2 p 4. 0 p 1. 2 p 2. 2	81. 1 4. 0 4. 6 1. 6 3. 9 4. 2 . 9 2. 3	79. 8 4. 0 4. 4 1. 8 3. 4 3. 5 1. 0 1. 9	82. 0 4. 2 4. 2 2. 1 3. 5 3. 8 1. 1 1. 8	5. 0 3. 9 2. 9 3. 6 4. 0 1. 2 1. 7	82. 6 4. 4 4. 0 2. 5 4. 1 4. 3 1. 2 2. 3	86. 1 5. 3 4. 1 3. 1 4. 1 3. 8 1. 7 1. 7	84. 8 4. 7 3. 7 3. 0 5. 1 4. 1 2. 3 2. 0	95. 9 4. 3 4. 4 2. 7 4. 1 3. 6 1. 4 2. 0	99. 1 3. 3 4. 0 1. 9 4. 0 3. 9 1. 1 2. 2	96. 9 2. 6 3. 8 1. 4 4. 0 4. 1 . 9 2. 6	102.3 4.1 4.4 2.2 3.9 3.9 1.1 2.1	105.9 r 3.5 4.1 2.0 r 3.4 3.9 r 1.1 r 1.7	106. 3 p 3. 6 p 4. 2 p 2. 2 p 3. 4 p 3. 6 p 1. 2 p 1. 5	
Beginning in month: Work stoppagesnumber Workers involvedthous Works stoppagesnumber Work stoppagesnumber Works stoppagesnumber Man-days idle during monthdo EMPLOY MENT SERVICE AND UNEMPLOY- MENT INSURANCE	278 110 1,600	p 275 p 120 p 1, 380	220 55 350 75 610	320 94 460 126 1, 180	430 120 620 165 1,530	330 140 570 211 1,760	330 95 560 183 1,690	325 95 550 160 1, 320	310 334 530 390 3, 150	300 223 510 277 2, 380	225 83 430 156 1,000	100 27 250 75 500	265 160 400 185 1,040	225 67 330 100 808	260 98 350 136 1,180	
Jonfarm placements	485 2.067 1,434 1,906 4.8 1.640 227.2	492 2 2, 481 1, 516 2, 300 5, 6 2, 004 285, 2 33	417 3, 403 1, 709 3, 168 7. 8 6. 3 2, 899 461. 5	440 2 3, 006 1, 468 2, 779 6. 8 5. 9 2, 664 362. 5 36	520 2 2, 532 1, 368 2, 328 5. 7 5. 6 2, 138 320. 1 33	551 ² 2, 165 1, 229 1, 991 4, 9 5, 3 1, 880 264, 4 31	501 2 2, 133 1, 501 1, 958 4. 8 5. 3 1, 665 224. 0	603 2 1, 905 1, 248 1, 744 4. 3 5. 2 1, 589 237. 2 31	607 ² 1, 715 1, 081 1, 558 3. 8 5. 1 1, 374 185. 0	596 2 1, 651 1, 219 1, 502 3. 7 5. 1 1, 283 180. 9	511 2 1, 816 1, 406 1, 662 4. 1 5. 1 1, 334 190. 9	448 2 2, 174 1, 658 2, 017 5. 0 4. 8 1, 577 218. 5	465 2 2, 659 1, 974 2, 486 6. 2 4. 7 2, 055 314. 9 36	425 2 2, 579 1, 286 2, 415 6. 0 4. 5 2, 127 287. 2 36	511 ² 2, 374 1, 171 2, 218 5, 5 4, 4 2, 073 310, 2 34	
Veterans' program (UCX): Initial claimsdo Insured unemployment, weekly avgdo Beneficiaries, weekly averagedo Benefits paidmil. \$. Railroad program: Applicationsthous Insured unemployment, weekly avgdo Benefits paidmil. \$.	29 54 52 7.0 31 72 13.1	28 67 65 9.0 p 22 p 91 p 16.8	35 91 80 11.6 10 106 22.3	29 83 95 12.0 6 107 16.3	26 71 71 10. 2 6 100 20. 5	26 61 66 9.0 9 83 17.6	29 60 56 7.3 100 83 12.7	30 58 57 8.2 26 74 16.2	25 52 53 6. 9 19 77 13. 6	24 47 46 6.3 14 74 13.8	22 47 44 6.1 15 77 13.8	20 49 46 6.0 13 77 13.4	24 52 51 7. 4 16 86 16. 2	21 49 49 6.1 7 P 79 13.7	26 49 47 6. 5	
	,				FINA	NCE							-			
Placed directly (finance paper) 1	3 1, 358 3 3, 125 3 4, 795	3 1, 711 3 2, 963 3 5, 277	1, 525 3, 534 5, 023	2, 254 5, 071 1, 532 3, 539 5, 110	2, 203 4, 918 1, 478 3, 440 5, 174	2, 271 4, 918 1, 460 3, 458 5, 242	2, 301 4, 976 1, 534 3, 442 5, 310	2, 400 4, 928 1, 617 3, 311 5, 347	2, 422 4, 860 1, 730 3, 130 5, 352	2, 491 5, 104 1, 818 3, 286 5, 313	2, 555 5, 331 1, 868 3, 463 5, 252	2, 683 4, 674 1, 711 2, 963 5, 277	2, 621 5, 544 1, 762 3, 782 5, 320	2, 559 5, 508 1, 762 3, 746 5, 411	2, 498 5, 705 1, 876 3, 829 5, 502	
Loans to cooperatives dodo	3 2, 564 3 649 3 1, 582 236. 6 91. 9 48. 1	259. 3 106. 6 51. 9	2, 640 665 1, 718 265. 4 110. 5 53. 4	2, 669 650 1, 790 241. 0 101. 2 48. 5	2, 701 613 1, 859 268. 8 111. 5 53. 8	2, 728 595 1, 920 271. 8 113. 2 54. 3	2, 746 617 1, 947 247. 7 100. 6 49. 1	2, 767 646 1, 935 255, 5 100, 9 51, 4	2,784 645 1,922 246.6 100.3 49.0	2,800 679 1,834 274.7 113.7 54.3	2, 812 695 1, 745 272. 6 112. 5 54. 2	2,828 697 1,752 286.6 120.3 57.5	2,848 716 1,757 294.7 118.1 61.4	2,868 730 1,812 239.5 94.3 49.0	2,899 728 1,875 293.3 124.7 59.7	
Total (344 centers)do New York Citydo 6 other leading centers¶do		354, 329	251. 0 102. 2 50. 2 98. 5	253. 0 104. 5 50. 6 97. 8	261. 2 108. 7 51. 8 100. 6	256. 9 104. 9 51. 7 100. 4	259. 2 105. 8 51. 6 191. 7	258. 1 105. 4 51. 4 101. 3	261. 8 107. 8 52. 0 102. 0 51, 696	272. 4 113. 6 54. 0 104. 7	273. 8 115. 2 54. 4 104. 2 52, 933	273. 7 114. 0 55. 0 104. 8	277. 8 110. 3 58. 2 109. 4	263. 0 103. 3 54. 4 105. 4	283. 6 118. 1 57. 5 108. 1 51, 932	
Reserve bank credit outstanding, total Q _do Discounts and advancesdo U.S. Government securitiesdo Gold certificate reservesdo	³ 29, 359 ³ 33 ³ 27, 384 ³ 17, 479	³ 31, 362 ³ 130 ³ 28, 881 ³ 16, 615	28, 060 115 26, 688 17, 099	27, 950 67 26, 772 17, 089	27, 806 111 26, 887 17, 095	28, 496 36 27, 253 17, 256	28, 628 59 27, 422 17, 223	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 29 16
Liabilities, total Q	³ 18, 33 6 ³ 17, 081	3 54, 329 3 18, 451 3 17, 387 3 29, 305	50, 188 17, 546 16, 158 27, 520	50, 549 17, 562 16, 419 27, 415	16, 966 16, 107 27, 564	50, 678 17, 694 16, 716 27, 778	50, 782 17, 800 16, 856 27, 906	51, 059 17, 724 16, 620 28, 034	51, 696 18, 038 17, 105 28, 100	52, 087 18, 194 16, 888 28, 229	52, 933 18, 136 17, 200 28, 814	54, 329 18, 451 17, 387 29, 305	52, 311 17, 749 16, 872 28, 536	52, 547 17, 850 16, 808 28, 483	51, 932 17, 952 16, 972 28, 474	18 17

^{*}New series. Data prior to 1961 for labor turnover appear in BLS Bulletin No. 1312; data prior to 1961 for bank debits will be shown later.

§ Includes data not shown separately.

«Insured 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.

Unless otherwise stated, statistics through 1960	1960	1961					19	61						19	962	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	End o	of year	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	·		I	INAI	NCE-	-Cont	inuec	i	J				<u> </u>	<u> </u>	1	!
BANKING—Continued]]]										
All 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	556 70 486	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	7 470 91 7 379	498 69 429
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month; Deposits: Demand, adjusted 3		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
Demand. total \(\frac{0}{2} \)	93, 215 4, 747 3, 979	97, 958 70, 118 75, 002 4, 033 13, 415	86, 044 4, 836 2, 865	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, 958 770, 118 75, 002 4, 033 13, 415	91, 853 767, 140 7 5, 206 3, 220 11, 175	91, 871 766, 501 7 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
Time, total Q do_ Individuals, partnerships, and corp.: Savings do_ Other time do_	35, 386	41, 603 30, 225 5, 945	37, 498	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
Loans (adjusted), total	71, 009 32, 156 3, 945 12, 824	74, 285 32, 797 4, 705 6, 159 13, 403 21, 194	69, 638 32, 203 3, 104 12, 727	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
Investments, total	40, 754 30, 547 24, 944 10, 207	46, 069 33, 960 26, 609 12, 109	40, 377 29, 519 25, 578 10, 858	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
Money and interest rates:\(\) Bank rates on business loans:	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, 96 5, 29			4. 97 4. 75 4. 95 5. 31			4. 99 4. 75 5. 05 5. 26			4. 96 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.	3.00 4 5.05 4 6.00	3.00 4 4.00 4 5.64	3, 00 3, 99 5, 74	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
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	\$ 2.81 \$ 2.97 \$ 2.68	2, 94 3, 03 2, 76	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 2.68	2, 75 3, 00 2, 79	2. 75 2. 98 2. 74	2. 87 3. 19 2. 93	3, 00 3, 26 3, 05	3.00 3.22 3.00	3.00 3.25 3.02	3. 00 3. 20 3. 09
Stock Exchange call loans, going ratedo Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue)percent 3-5 year issuesdo	4 4, 99 4 2, 928 4 3, 99	4 4. 50 4 2, 378 4 3. 60	4. 50 2. 420 3. 43	4. 50 2. 327 3. 39	4. 50 2. 288 3. 28	4. 50 2. 359 3. 70	4. 50 2. 268 3. 69	4. 50 2. 402 3. 80	4. 50 2. 304 3. 77	4. 50 2. 350 3. 64	4. 50 2. 458 3. 68	4. 50 2. 617 3. 82	4. 50 2. 746 3. 84	4. 50 2. 752 3. 77	4. 50 2. 719 3. 55	4. 50 2. 735 3. 48
Savings deposits, balance to credit of depositors: New York State savings banks, end of year or month	21, 400 770	22, 357 651	21, 720 739	21, 610 720	21, 652 711	21, 845 700	21, 832 691	21, 857 681	22, 048 673	21, 982 666	22, 066 658	22, 357 651	22, 350 642	22, 420 629	22, 701 620	22, 570
CONSUMER CREDIT; (Short- and Intermediate-term)																
Fotal outstanding, end of year or monthmil. \$ Installment credit, totaldo	55, 757 42, 588	57, 139	53, 641	53, 756	54, 196	54, 602		54,739	54,757	54, 902	55, 451	57, 139	56, 278	55, 592	55, 680	
Automobile paper do Other consumer goods paper do Repair and modernization loans do Personal loans do	17, 444 11, 525 3, 139 10, 480	16, 960 11, 771 3, 177 11, 255	41, 465 16, 922 11, 007 3, 066 10, 470	16, 877 10, 915 3, 073 10, 558	16, 933 10, 929 3, 100 10, 622	41, 888 17, 061 10, 966 3, 122 10, 739	41, 909 17, 063 10, 934 3, 133 10, 779	17, 061 10, 966 3, 165 10, 898	42,039 16,902 11,006 3,180 10,951	42, 181 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	
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, 092 17, 148 10, 931 3, 920 3, 603 1, 490	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, 681 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	
Retail outlets, total	5, 615 2, 414 1, 107 359 1, 735	5, 583 2, 421 1, 080 359 1, 723	4, 373 1, 452 1, 016 361 1, 544	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	
Noninstallment credit, total do Single-payment loans, total do Commercial banks. do Other financial institutions do	13, 169 4, 507 3, 884 623	13, 976 4, 955 4, 224 731	12, 176 4, 611 3, 925 686	12, 333 4, 589 3, 970 619	12,612 4,717 4,028 689	12,714 4,743 4,090 653	12, 596 4, 708 4, 103 605	12, 649 4, 769 4, 100 669	12,718 4,832 4,129 703	12, 721 4, 778 4, 125 653	13, 032 4, 880 4, 158 722	13, 976 4, 955 4, 224 731	13, 432 4, 906 4, 203 703	12, 960 4, 931 4, 220 711	12, 976 5, 056 4, 279 777	
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, 096 637 3, 034 425	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	
Service creditdo	3, 333	3, 583	3, 469	3, 541	3, 515	3, 497	3, 491	3, 471	3, 463	3, 426	3, 468	3, 583	3, 634	3, 735		

Service credit.

do. 3,333 3,583 3,469 3,541 3,515

r Revised. r Preliminary. 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\text{ mil.} 2 \text{ Quarterly average.} 4 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).

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

^{3, 497 3, 491 3, 471 3, 463 3, 426 3, 468 3, 583 3, 634 3, 735 3, 729} 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.

Unless otherwise stated, statistics through 1960	1960	1961					196	1						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			I	FINAN	NCE-	-Cont	inued	l								
CONSUMER CREDIT Continued																
Installment credit extended and repaid: Unadjusted: Extended, total			3, 907 1, 323 1, 111 1, 473 4, 104 1, 418 1, 242 1, 444 3, 894 1, 255 1, 188 1, 451 3, 907	3, 721 1, 243 1, 073 1, 405 3, 764 1, 290 1, 164 1, 310 3, 800 1, 225 1, 162 1, 413 3, 907	4, 203 1, 449 1, 221 1, 533 4, 043 1, 394 1, 207 1, 442 3, 907 1, 173 1, 464 3, 895	4, 347 1, 515 1, 236 1, 596 4, 042 1, 387 1, 199 1, 456 3, 962 1, 296 1, 175 1, 491 3, 962	3, 905 1, 365 1, 113 1, 427 3, 885 1, 362 1, 145 1, 378 3, 909 1, 300 1, 184 1, 425 3, 937	4, 234 1, 395 1, 229 1, 610 4, 053 1, 396 1, 198 1, 459 4, 038 1, 302 1, 212 1, 524 3, 994	3, 789 1, 168 1, 200 1, 421 3, 839 1, 327 1, 159 1, 353 3, 942 1, 271 1, 199 1, 472 3, 956	4, 244 1, 452 1, 300 1, 492 4, 102 1, 441 1, 221 1, 440 4, 209 1, 405 1, 254 1, 550 4, 028	4, 275 1, 402 1, 327 1, 546 4, 037 1, 355 1, 197 1, 485 4, 317 1, 511 1, 249 1, 557 4, 017	4, 754 1, 289 1, 750 1, 715 4, 010 1, 289 1, 194 1, 527 4, 315 1, 471 1, 316 1, 528 4, 051	3,756 1,320 1,039 1,397 4,073 1,402 1,205 1,466 4,194 1,474 1,185 1,535 3,979	3, 566 1, 284 972 1, 310 3, 780 1, 262 1, 197 1, 321 4, 496 1, 281 1, 525 4, 066	4, 301 1, 574 1, 161 1, 566 4, 229 1, 435 1, 285 1, 509 4, 363 1, 526 1, 257 1, 580 4, 094	
Automobile paper do Other consumer goods paper do All other do			1,348 1,176 1,383	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	
FEDERAL GOVERNMENT FINANCE Net cash transactions with the public: other Receipts from	8, 191 7, 891 299	8, 161 8, 728 —567	10, 256 8, 260 1, 996 22, 500	6, 295 8, 292 -1, 997	9, 731 9, 462 269	12, 465 9, 684 2, 781 25, 000	3, 793 7, 902 -4, 109	9, 357 10, 552 -1, 195	10, 236 8, 266 1, 970 25, 200	3, 872 9, 385 —5, 512	8, 554 9, 218 663	8, 868 8, 576 292 25, 600	5, 968 8, 726 -2, 758	9, 567 8, 967 600	10, 685 8, 263 2, 422	
Paymentsdo Excess of receipts, or payments (—)do			24, 900 -2, 300			26, 900 -1, 900			26, 100 -900			26, 800 -1, 200			23, 900 27, 600 -3, 700	
Budget receipts and expenditures: Receipts, total	8, 333 6, 626 91 3, 838	8, 333 6, 513 88 3, 933	11, 878 8, 524 88 3, 171	7, 359 5, 125 73 4, 319	9, 767 6, 467 85 5, 699	12, 728 10, 831 84 4, 397	3, 779 2, 982 91 1, 480	8, 713 6, 367 98 4, 814	10, 285 8, 945 90 4, 679	3, 811 3, 141 105 1, 614	8, 007 6, 424 106 4, 891	8, 980 7, 967 88 3, 363	5, 959 5, 357 100 3, 570	9, 773 6, 729 85 5, 910	12, 354 9, 104 104 3, 728	
Corporation income taxes	1, 891 1, 008 1, 506 6, 464 773 429 3, 808	1, 766 1, 039 1, 508 7, 039 739 445 4, 013	5, 799 1, 348 1, 472 7, 012 726 480 4, 279	493 736 1,738 6,450 722 443 3,754	411 2, 020 1, 551 7, 169 717 441 4, 144	5, 246 1, 173 1, 829 7, 961 758 446 4, 579	520 306 1,382 6,322 765 422 3,453	382 1, 821 1, 597 7, 631 730 471 4, 046	3, 251 884 1, 380 6, 771 727 418 3, 852	408 241 1, 443 7, 796 713 438 4, 067	377 1, 266 1, 368 7, 485 740 437 4, 253	3, 322 505 1, 701 7, 160 781 471 4, 258	466 353 1, 470 7, 395 803 471 4, 316	400 2, 080 1, 298 6, 858 755 449 r 4, 094	5, 879 1, 188 1, 456 7, 749 733 \$\nu\$ 556 \$\nu\$ 4, 634	
All other expenditures do Public debt and guaranteed obligations: Gross debt (direct), end of mo., total bil. \$. Interest bearing, total do Public issues. Held by U.S. Govt, Investment accts. do Special issues. Noninterest bearing.	1, 510 1290, 22 1286, 82 1242, 47 1 10, 64 1 44, 35 1 3, 40	1, 895 1 296, 17 1 292, 69 1 249, 17 1 10, 89 1 43, 52 1 3, 48	1, 528 287. 47 284. 06 240. 06 10. 79 44. 00 3. 41	287. 99 284. 63 241. 62 10. 86 43. 01 3. 36	1, 874 290, 15 286, 84 242, 34 10, 93 44, 50 3, 30	2, 423 288, 97 285, 67 240, 63 10, 96 45, 04 3, 30	1,742 292.40 289.00 244.80 10.93 44.20 3.41	2, 434 293. 71 290. 66 245. 09 10. 81 45. 57 3. 06	1, 777 293. 75 290. 77 245. 77 10. 81 45. 01 2. 98	2, 587 295, 66 292, 71 248, 82 11, 01 43, 89 2, 95	2, 055 297. 01 293. 60 249. 39 11. 08 44. 22 3. 41	1, 836 296. 17 292. 69 249. 17 10. 89 43. 52 3. 48	1, 890 296. 51 293. 11 250. 81 11. 32 42. 30 3. 40	296. 98 293. 55 250. 80 11. 27 42. 75 3. 43	296. 09 292. 48 249. 68 42. 81 3. 60	296. 9 293. 3 251. 2 42. 1 3. 5
Guaranteed obligations not owned by U.S. Treasuary, end of month bil. \$_U.S. savings bonds: Amount outstanding, end of month do	¹ . 16 ¹ 47. 53 . 36 . 56	1.33 147.79 .38 .47	. 21 47. 67 . 43 . 49	. 22 47. 68 . 35 . 43	. 23 47. 71 . 37 . 44	.24 47.75 .37 .46	. 24 47. 81 . 34 . 42	. 25 47. 87 . 39 . 44	. 27 47. 89 . 34 . 42	.30 47.95 .37 .41	. 31 48. 03 . 36 . 38	.33 47.79 .34 .71	. 35 47. 78 . 48 . 62	.37 47.81 .36 .44	. 40 47. 81 . 37 . 48	47. 8
LIFE INSURANCE Institute of Life Insurance:					<u> </u>											
Assets, total, all U.S. life insurance companies	1 58, 56 1 6, 43 1 3, 59 1 15, 95 1 3, 64 1 25, 45		59. 36 6. 54 3. 74 15. 96 3. 72 25. 56	121. 92 59. 54 6. 49 3. 77 15. 98 3. 71 25. 67	122. 46 59. 74 6. 55 3. 77 15. 99 3. 70 25. 76	59. 86 6. 40 3. 78 16. 03 3. 69 25. 97	123. 38 60. 22 6. 44 3. 79 16. 05 3. 68 26. 19	60. 44 6. 44 3. 82 16. 12 3. 68 26. 30	60. 59 6. 39 3. 85 16. 14 3. 67 26. 45	125. 06 60. 86 6. 40 3. 87 16. 15 3. 67 26. 67	125. 71 61. 02 6. 36 3. 90 16. 17 3. 66 26. 81	126. 59 61. 05 6. 10 3. 92 16. 21 3. 66 26. 95	127. 31 61. 66 6. 31 3. 96 16. 23 3. 65 27. 23	61. 85 6. 34 3. 96 16. 25 3. 64 27. 35		
bil. \$. bil. \$. Common (U.S.) do Common (U.S.) do do Common (U.S.) do Common (U.S.) do Common Comm	14.98 11.79 13.12 141.77 138.79 13.76 15.23 11.33 13.94		4. 24 1. 94 2. 23 42. 35 39. 35 3. 82 5. 41 1. 22 5. 07	4. 25 1. 96 2. 23 42. 55 39. 52 3. 83 5. 46 1. 23 5. 06	4. 34 2. 02 2. 25 42. 72 39. 67 3. 84 5. 51 1. 30 5. 02	4. 34 2. 04 2. 24 42. 90 39. 83 3. 86 5. 55 1. 27 5. 07	4. 38 2. 05 2. 26 43. 05 39. 96 3. 87 5. 54 1. 30 5. 02	4. 42 2. 06 2. 28 43. 22 40. 10 3. 90 5. 58 1. 29 5. 06	4. 47 2. 07 2. 33 43. 38 40. 25 3. 92 5. 62 1. 30 5. 14	4. 52 2. 08 2. 38 43. 58 40. 44 3. 94 5. 65 1. 33 5. 18	4. 58 2. 09 2. 42 43. 82 40. 66 3. 95 5. 68 1. 37 5. 28	4.78 2.10 2.60 44.24 41.07 3.97 5.72 1.39 5.44	4.82 2.11 2.64 44.38 41.21 3.97 5.77 1.28 5.43	4. 86 2. 12 2. 67 44. 49 41. 30 3. 99 5. 79 1. 28 5. 46		
Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated total	6, 201 1, 279 573 4, 349	6, 508 1, 486 589 4, 433	9, 012 3, 656 634 4, 722	6, 297 1, 250 592 4, 455	6, 595 1, 154 677 4, 764	6, 255 1, 141 628 4, 486	6, 125 1, 312 589 4, 224	6, 347 1, 405 585 4, 357	5, 866 1, 158 578 4, 130	6, 848 1, 543 614 4, 691	6, 671 1, 187 595 4, 889	7, 440 1, 930 529 4, 981	5, 991 1, 670 494 3, 827	5,846 1,130 571 4,145	6, 742 1, 379 614	
Payments to policyholders and beneficiaries in	676. 5 278. 8 56. 1 10. 3 60. 2 136. 1 135. 0	734. 2 298. 4 59. 6 11. 1 64. 2 149. 4 151. 6	796. 7 325. 2 64. 1 11. 5 65. 6 165. 6 164. 7	681. 7 272. 6 56. 4 10. 8 61. 0 154. 0 126. 9	741. 6 316. 8 60. 6 11. 1 62. 9 161. 4 128. 8	739. 2 307. 5 59. 2 11. 7 63. 8 149. 7 147. 3	653. 6 261. 9 52. 9 9. 9 65. 7 144. 5 118. 7	728. 5 313. 7 56. 4 11. 4 63. 1 151. 5 132. 4	673. 4 287. 2 52. 8 10. 4 59. 9 132. 0 131. 1	723. 1 286. 7 62. 3 11. 6 65. 7 151. 7 145. 1	711. 3 292. 7 60. 8 10. 9 62. 7 140. 7 143. 5	967. 5 320. 7 70. 0 11. 3 56. 4 163. 7 345. 4	808. 9 349. 1 74. 7 12. 5 91. 0 152. 7 128. 9	10.9 66.3 140.4		

Revised. Preliminary. 1 End of year; assets of life insurance companies are annual statement values. \$ See similar footnote on p. S-17.
3 Other than borrowing. *New series (compiled by U.S. Treasury Dept. and Bu. of the Budget.

 \P Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

Unless otherwise stated, statistics through 1960	1960	1961	l				19	61						19	062	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	•		J	FINAI	NCE-	-Cont	inued	l			<u>,</u>	1				
LIFE INSURANCE—Continued	[}										}			
Life Insurance Association of America: Premium income (39 cos.), qtrly, total mil.\$_ Accident and health do Annuities do Group do Industrial do Ordinary do	12, 912 1 557 1 271 1 342 1 201 1 1, 541	1 3, 046 1 605 1 278 1 363 1 197 1 1, 604	2, 942 570 271 351 169 1, 580			2, 934 595 247 349 160 1, 585			2, 884 600 230 339 160 1, 555			3, 423 655 363 412 298 1, 696				
MONETARY STATISTICS																
Gold and silver: Gold:																
Monetary stock, U.S. (end of yr. or mo.) mil. \$ Net release from earmark \$	217, 767 -165 137 27, 919	2 16, 889 -5 64, 583 4, 684	17, 388 161 140, 284 3, 091	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 2, 061	16, 790 -37 30, 897 19, 701	7 16, 608 -142	16, 495
Production, reported monthly total ♀do	391,600 366,600 13,400 44,900	12, 900 3, 600	³ 70, 100 13, 700 3, 700	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	2, 149 4, 786 . 914	3, 154 3, 786 . 924	4,670 4,502 .914	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	1, 015	1.015
Canada. thous fine oz Mexico. do United States. do Money supply (end of yr., mo., or last Wed.): Currency in circulation. bil. \$ **	2,835 3,711 3,345 2 32.9	2, 562 3, 600 3, 524 2 33, 9	2,855 3,590 3,285	2, 398 3, 250 3, 974 31. 8	2, 445 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	2, 501 2, 850 4, 297 33. 9	3, 023	32.9	33.0	
Deposits and currency, total do Foreign banks deposits, net do U.S. Government balances do	² 263. 2 ² 3. 2 ² 7. 1	² 278. 7 ² 1. 5 ² 7. 4	258. 9 3. 3 5. 3	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	278. 7 1. 5 7. 4	275. 8 1. 3 6. 1	275. 9 1. 3 6. 3	r 278. 1 r 1. 3 7. 4	280. 6 1. 3 5. 1
Deposits (adj.) and currency, total	2 252. 9 2 115. 1 2 108. 5 2 29. 4	2 269. 9 2 119. 9 2 120. 7 2 29. 3	250. 2 110. 3 111. 9 28. 0	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	269. 9 119. 9 120. 7 29. 3	268. 5 116. 6 123. 3 28. 6	268. 3 114. 4 125. 1 28. 8	r 269. 4 r 113. 0 r 127. 5 r 28. 9	274. 2 116. 8 128. 4 28. 9
Total (344 centers)*ratio of debits to deposits_ New York Citydo 6 other centerso dodo 337 other reporting centersdo	35. 5 60. 0 34. 8 25. 7	38. 2 70. 0 36. 8 26. 1	37. 7 67. 9 36. 1 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	9 41. 7 78. 2 9 40. 9 9 27. 6	
PROFITS AND DIVIDENDS (QTRLY.)																
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)	1 3, 800 1 306 1 82	1 3, 828 1 331 1 70	2,900 262 36			3, 965 340 60			3, 837 377 84			4, 609 346 100	-			
mil. \$_ Paper and allied products	1 26 1 147 1 503 1 719 1 143 1 123	1 28 1 146 1 511 1 772 1 136 1 122	-4 121 421 783 44 104			43 151 566 712 165			48 137 520 725 183			27 174 538 870 151				
Primary nonferrous metal	1 236 1 236 1 101 1 246 1 256	1 201 1 111 1 265 1 256	104 103 47 191 206			137 229 138 309			106 208 144 268			141 263 116 293				
Elec. machinery, equip, and suppliesdo. Transportation equipment (except motor vehicles, etc.)	1 56 1 419 1 435	1 74 1 372 1 430	61 254 269			79 429 376			234 77 206 517			350 81 599 560				
Dividends paid (cash), all industries do Electric utilities, profits after taxes (Federal Re- serve). mil. \$2. Transportation and communications (see pp. 8-28	1 2,070	1 2, 138 1 474	2,008 523			2,005 447			2, 010 447			2, 528 477	 			
and S-24). SECURITIES ISSUED																
Securities and Exchange Commission: Estimated gross proceeds, total	2, 295 2, 122 673 139 34	2, 958 2, 648 785 273 37	2, 161 2, 007 542 125 29	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	3, 589 3, 449 580 138 2	2, 482 2, 347 753 126 9		
By type of issuer:	846 179 20 238 18 87 210	1, 096 343 22 253 15 152 190	696 286 17 85 23 90 97	2, 231 602 10 278 10 1, 045	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	720 267 15 115 12 75 138	889 158 13 153 17 363 128		
Noncorporate, totalOdo U.S. Governmentdo State and municipaldo	1.449	1, 862 1, 021 695	1, 465 434 756	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	2,868 1,589 881	1, 593 361		

Revised. P Preliminary. Quarterly average. Preliminary. Quarterly average. Excludes Republic of the Congo. Includes revisions not distributed by months. Or increase in earmarked gold (—). Placitudes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.

[¶]The term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.

*Data prior to 1961 for 344 centers will be shown later.

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

©Includes data not shown separately.

Unless otherwise stated, statistics through 1960	1960	1961	1			,	19	61	,					19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			F	INAN	ICE-	-Cont	inued	l		-						•
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued New corporate security issues: Estimated net proceeds, total	827 730 472 258 23 75 602 334	1, 073 902 628 274 75 96 697 376	679 484 289 195 118 77 756 397	2, 203 2, 055 1, 780 275 85 63 710 201	1, 314 1, 090 834 256 55 169 625 382	1, 744 1, 127 759 368 426 191 1, 035 279	1,049 846 560 286 22 182 463 297	793 662 434 228 31 100 603 665	658 612 402 210 11 36 699 351	1, 129 952 641 311 40 138 643 244	961 908 671 237 13 40 789 532	1,071 930 506 424 71 70 669 336	704 556 331 225 44 104 866 186	872 800 624 176 9 63 1, 123 640	, 621 , 351	840
SECURITY MARKETS					·										-	
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks	1 390 1 3, 317 1 1, 135 1 2, 275	1 430 1 4, 294 1 1, 219 1 3, 003	427 3, 656 1, 507 1, 997	433 3, 986 1, 508 2, 351	453 4, 100 1, 453 2, 587	422 4,076 1,280 2,815	443 4,041 1,207 2,798	436 4, 021 1, 208 2, 734	420 4, 037 1, 227 2, 730	429 4, 072 1, 214 2, 710	422 4, 180 1, 213 2, 803	430 4, 294 1, 219 3, 003	436 4, 145 1, 225 2, 911	421 4, 100 1, 190 2, 882	426 4, 117 1, 154 2, 963	
Bonds Prices: Average price of all listed bonds (N.Y.S.E.),			,													
total \$	91. 42 91. 56 81. 81	92. 98 93. 12 83. 22	93. 71 93. 85 83. 39	93. 84 93. 98 83. 38	93. 72 93. 8 7 83. 26	92. 73 92. 87 82. 65	92. 77 92. 92 82. 27	92. 47 92. 61 82. 58	92. 97 93. 12 82. 57	93. 19 93. 32 83. 31	92. 67 92. 76 85. 36	92. 26 92. 38 83. 31	92. 24 92. 35 84. 26	92. 90 92. 99 85. 12	93, 89 93, 99 85, 80	
Industrial, utility, and railroad (A1+ issues): Composite (21 bonds)dol. per \$100 bond Domestic municipal (15 bonds)do U.S. Treasury bonds, taxable {do Sales:	94. 6 103. 9 86. 22	95. 2 107. 8 87. 55	97. 0 108. 9 89. 07	96. 3 108. 0 88. 80	96. 0 109. 0 89. 74	95. 0 106. 8 87. 83	94. 5 106. 7 87. 57	93. 9 106. 5 86. 27	93. 9 106. 6 86. 09	94. 6 107. 7 86, 61	94. 9 108. 1 86. 52	94. 5 107. 3 85. 61	94, 5 109, 9 85, 34	94. 5 110. 5 85. 17	94. 8 111. 9 86. 21	95. 4 113. 7 87. 69
Total, excl. U.S. Government bonds (SEC): All registered exchanges: Market value	133. 92 134. 52	168, 56 162, 82	247. 68 222. 73	184.05 163.40	172.93 167.31	151. 26 143. 98	144.00 146.49	176. 24 162. 53	137. 47 133. 89	153. 52 151. 77	162.65 164.03	160. 43 167. 36	150. 81 157. 72	136, 69 132, 43		
Market value	131. 65 132. 28 112. 20 105. 88	163. 70 159. 05 136. 34 130. 51	237, 56 217, 27 178, 01 170, 78	176, 00 159, 35 138, 04 132, 00	167. 66 163. 10 140. 82 134. 51	148.00 140.97 118.28 112.74	141. 64 143. 95 131. 56 125. 80	172.12 158.75 133.11 127.84	134. 97 131. 33 111. 74 106. 51	150. 43 148. 44 125. 57 120. 68	158. 28 160. 65 140. 84 135. 71	154. 50 161. 12 135. 73 129. 09	146. 10 152. 91 133. 06 126. 35	131. 74 127. 77 101. 35 95. 43	113, 54 104, 74	
Foreign. do. Value, issues listed on N.Y.S.E., end of month: Market value, total, all issues bil. \$- Domestie do. Foreign do.	6. 33 108. 48 105. 67 1. 61	5. 83 108. 34 105. 50 1, 58	7. 22 109. 94 107. 07 1. 61	6. 04 110. 32 107. 47 1. 60	6. 31 110. 43 107. 60 1. 57	5. 54 109. 30 106. 50 1. 56	5. 76 109. 63 106. 84 1. 55	5. 27 108. 46 105. 67 1. 55	5. 24 108. 00 105. 20 1. 55	4. 88 109. 03 106. 22 1. 56	5. 13 104. 75 101. 86 1. 63	101.78	6, 71 105, 52 102, 66 1, 62	5. 92 106. 25 103. 38 1. 61	8.80 107.40 104.42 1.63	
Face value, total, all issues	118. 69 115. 44 1. 97	116. 51 113. 30 1. 90	117. 31 114. 09 1. 93	117. 57 114. 35 1. 92	117. 82 114. 63 1. 89	117. 87 114. 68 1. 89	118. 17 114. 98 1. 88	117. 29 114. 10 1. 88	116. 16 112. 98 1. 88	117.00 113.82 1.88	113. 03 109. 81 1. 91	113. 42 110. 18 1. 93	114. 39 111. 16 1. 92	114. 37 111. 17 1. 90	114, 39 111, 10 1, 90	
Domestic corporate (Moody's)	4. 73 4. 41 4. 56 4. 77	4. 66 4. 35 4. 48 4. 70	4. 54 4. 22 4. 33 4. 57	4. 56 4. 25 4. 37 4. 59	4. 58 4. 27 4. 41 4. 63	4. 63 4. 33 4. 45 4. 69	4. 70 4. 41 4. 53 4. 75	4. 73 4. 45 4. 57 4. 80	4. 74 4. 45 4. 59 4. 81	4. 73 4. 42 4. 56 4. 79	4. 70 4. 39 4. 54 4. 75	4.74	4. 70 4. 42 4. 55 4. 74	4. 70 4. 42 4. 56 4. 74	4. 67 4. 39 4. 53 4. 71	4. 63 4. 33 4. 49 4. 66
Baa do By groups: Industrial do Industrial do do Public utility do do Railroad do do Domestic municipal: do do	5. 19 4. 59 4. 69 4. 92	5. 08 4. 54 4. 57 4. 82	5. 02 4. 40 4. 43 4. 78	5. 01 4. 45 4. 46 4. 75	5. 01 4. 48 4. 49 4. 77	5. 03 4. 54 4. 52 4. 83	5. 09 4. 59 4. 60 4. 89	5. 11 4. 61 4. 67 4. 92	5. 12 4. 61 4. 67 4. 94	5. 13 4. 60 4. 66 4. 92	5. 11 4. 58 4. 63 4. 89	4. 59	5. 08 4. 57 4. 61 4. 92	5. 07 4. 57 4. 62 4. 90	5. 04 4. 52 4. 60 4. 88	5. 02 4. 46 4. 56 4. 86
Bond Buyer (20 bonds)do Standard & Poor's Corp. (15 bonds)do U.S. Treasury bonds, taxable Odo	3. 51 3. 73 4. 01	3. 46 3. 46 3. 90	3, 51 3, 38 3, 78	3. 48 3. 44 3. 80	3. 48 3. 38 3. 73	3, 54 3, 53 3, 88	3. 49 3. 53 3. 90	3. 54 3. 55 4. 00	3, 49 3, 54 4, 02	3. 36 3. 46 3. 98	3. 48 3. 44 3. 98	3. 42 3. 49 4. 06	3. 22 3. 32 4. 08	3. 20 3. 28 4. 09	3. 12 3. 19 4. 01	3. 00 3. 08 3. 89
Cash dividend payments publicly reported: Total dividend payments mil. \$	2 13, 575	2 14, 154	1, 957. 2	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
Finance		2 2, 160 2 7, 346 2 544	162. 7 1, 262. 8 106. 4	179. 3 312. 4 11. 7	84. 1 133. 7 4. 3	157. 7 1, 280. 9 109. 0	188. 0 313. 8 9. 8	85. 3	189. 3 1, 277. 0 107. 7	182, 4 350, 0 16, 9	114. 1 135. 0 3. 5	400. 5	284. 3 295. 2 11. 1	235. 3 134. 5 3. 0	183. 8 1, 331. 4 109. 0	188. 9 340. 9 11. 1
Communications do	2 1, 181 2 1, 588 2 370 2 581 2 212	21, 283 21, 692 2356 2578 2195	94, 3 188, 3 56, 8 53, 6 32, 3	208. 7 119. 3 20. 4 52. 8 9. 5	2. 1 112. 8 . 9 22. 3 7. 7	95. 8 190. 2 63. 4 59. 0 30. 3	225. 1 118. 4 16. 9 55. 2 8. 5	1.8 114.8 4.1 23.0 7.5	96. 9 191. 2 57. 9 59. 8 29. 0	235. 4 118. 4 19. 1 56. 8 8. 4	2. 4 114. 6 1. 5 22. 8 7. 5	75.9	235. 4 119. 7 30. 9 77. 3 11. 5	2. 2 115. 5 4. 2 42. 9 6. 8	113. 2 197. 3 56. 7 53. 3 29. 7	235. 3 123. 3 20. 5 57. 9
Dividend rates and prices, common stocks (Moody's): Dividends per share, annual rate (200 stocks) dollars	5, 59	5, 70	5. 65	5, 66	5. 66	5. 66	5, 67	5, 68	5, 68	5, 69	5. 88	5, 89	5, 92	5, 95	5. 96	5, 96
Industrial (125 stocks)	5. 59 6. 03 2. 68 3. 53 3. 97 4. 75	5. 70 6. 07 2. 81 3. 37 4. 21 5. 18	3. 65 6. 01 2. 77 3. 35 4. 20 5. 19	5. 66 6. 02 2. 79 3. 35 4. 20 5. 19	5. 60 6. 03 2. 79 3. 35 4. 20 5. 19	5. 66 6. 01 2. 80 3. 35 4. 20 5. 19	5. 67 6. 02 2. 81 3. 35 4. 20 5. 19	5, 63 6, 02 2, 83 3, 37 4, 20 5, 19	5. 68 6. 02 2. 83 3. 37 4. 21 5. 19	5. 69 6. 04 2. 84 3. 38 4. 21 5. 19	5. 88 6. 33 2. 85 3. 36 4. 25 5. 19	5, 89 6, 33 2, 86 3, 36 4, 25 5, 19	5. 92 6. 37 2. 86 3. 36 4. 30 5. 19	5. 95 6. 41 2. 86 3. 35 4. 30 5. 19	5. 96 6. 41 2. 91 3. 35 4. 30 5. 29	5. 90 6. 42 2. 91 3. 35 4. 30 5. 29
Price per share, end of mo. (200 stocks) 9do dodo Industrial (125 stocks)do dodo Public utility (24 stocks)do dodo Railroad (25 stocks)do dodo	173. 18 69. 82 62, 46	185, 66 199, 90 90, 55 68, 26	179, 36 193, 51 85, 20 69, 24	179. 65 193. 42 85. 54 67. 00	183, 20 197, 56 88, 57 68, 45	179, 24 193, 90 85, 87 66, 10	185, 95 200, 64 88, 06 65, 90	189, 30 204, 00 92, 73 69, 15	187. 49 201. 55 94. 50 68. 78	193. 10 207. 23 99. 77 71. 01	200. 36 213. 75 103. 91 70. 01	16. 69 99. 32	195. 17 209. 40 95. 14 70. 43	198. 76 212. 12 97. 76 69. 98	98. 87	186, 28 198, 72 96, 48 64, 78

r Revised. LEnd of year. Annual total. 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.

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

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

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

♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1960	1960	1961					19	61						190	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			1	FINAL	NCE-	-Cont	inued	1								
SECURITY MARKETS-Continued												Ì				
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's): common stocks Yield (206 stocks) percent. 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 3.25 4.84 3.51 2.50	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
Earnings per share (indust., qtrly, at ann, rate; pub, util, and R R., for 12 mo, ending each qtr.): Industrial (125 stocks)	1 9, 62 2 4, 12 2 4, 80	r 1 9. 61 2 4. 33 2 3. 94	8. 10 4. 17 ar 3. 74			9, 90 4, 21 7 3, 13			8. 80 4. 27 7 3. 56			7 11. 64 4. 33 7 3. 94			10, 90 4, 45 4, 69	
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)percent_	4. 75	4. 66	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
Prices: Dow-Jones averages (65 stocks) Industrial (30 stocks) Public utility (15 stocks) Railroad (20 stocks) Standard & Poor's Corporation:	204, 57 618, 04 91, 39 138, 93	232. 44 691. 55 117. 16 143. 52	225. 64 670. 56 110. 00 145. 47	228. 42 684. 90 112. 02 142. 53	231, 08 693, 03 112, 84 144, 98	229, 53 691, 44 112, 61 141, 35	228. 96 690, 66 114. 15 137. 82	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
Industrial, public utility, and railroad: Combined index (500 stocks)1941-43=10	55.85	66.27	64.12	65, 83	66. 50	65. 62	65. 44	67. 79	67. 26	68.00	71.08	71.74	69. 07	70. 22	70. 29	68. 05
Industrial, total (425 stocks) \(\text{\text{\$\color{boldstar}}} \) do	59. 43 7 59. 75 47. 21 46. 86 30. 31	69. 99 67. 33 57. 01 60. 20 32. 83	67. 83 65. 77 53. 27 57. 06 32. 93	69. 64 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	69. 15 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
Banks: New York City (10 stocks)do Outside New York City (16 stocks)do Fire insurance (16 stocks)do	26. 23 r 53. 10 r 33. 93	33.75 70.78 45.42	30, 55 63, 94 42, 95	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 r 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
Sales (Securities and Exchange Commission): Total on all registered exchanges:	3, 768 116 3, 163 80 64	5, 317 168 4, 392 108 85	7, 281 242 5, 930 153 118	6, 533 229 5, 205 132 102	6, 305 224 4, 971 124 97	5,174 154 4,293 100 73	3, 668 108 3, 051 71 61	5, 161 149 4, 338 104 82	4, 215 123 3, 543 82 64	4, 624 136 3, 898 90 73	5, 282 156 4, 420 103 88	5. 338 165 4, 467 106 82	5, 203 157 4, 366 103 81	4, 219 126 3, 545 85 66	68	
Shares listed, N.Y. Stock Exchange, end of mo.: Market value, all listed shares bil. \$- Number of shares listed millions	291. 49 6, 231	358. 93 6, 752	347. 58 6, 529	350. 47 6, 571	358.86 6,663	348. 86 6, 727	360. 38 6, 761	368. 65 6, 847	361. 14 6, 871	371. 99 6, 974	387.35 7,009	387. 84 7, 088	375. 20 7, 202	383, 42 7, 269	381.36 7,302	
	FO	REIG	N TI	RADE	OF '	THE	UNIT	ED S	STAT:	ES	I	1	<u> </u>		<u> </u>	
FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise:‡ Quantity1936–38=100 Valuedo	318 696	₽ 314 ₽ 705	350 780	308 693	314 710	305 689	296 663	302 677	295 662	339 766	325 738	p 326 p 741				
Unit value do mports for consumption:‡ Quantity do Value do do	219 221 610	p 225 p 219 p 594	223 227 614	225 191 520	226 219 593	226 216 586	224 227 614	224 227 618	225 214 583	226 244 660	227 239 652	P 227 P 228 P 621				
Unit valuedodgrieultural products, quantity: Exports, U.S. merchandise, total: Unadjusted1952-54=100	276 194	ν 272 ν 193	271 225	273 185	271 184	271 155	271 157	272 179	272 P 158	271 218	272 • 223	v 272				
Seasonally adjusteddo Cotton fiber (incl. linters), seas. adjdo Imports for consumption, total:1	202	p 172	208 22 6	191 181	188 127	177 82	204 231	221 391	₽ 174 ₽ 149	⊅ 199 ⊅ 105	p 188 p 124	≠ 173 ≠ 121				
Unadjusted do Seasonally adjusted do Supplementary imports, seas. adj do Complementary imports, seas. adj do	103 106 102	106 108 109	120 105 111 101	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	114 103 126 93				
Shipping Weight	9, 408 14, 810		8, 640 13, 514	8, 567 11, 597	10, 419 14, 300	10, 555 14, 181	9. 419 14, 466	10, 859 15, 184	9, 851 14, 188	10, 904 15, 160	10, 419 14, 373					
Value‡ Exports (mdse.), incl. reexports, total¶mil. \$ Excl. MSP (military) shipmentsdo	1,634.1	1, 739. 5 1, 672. 0	1,932.8 1,887.7	1,706.9 1,648.4	1,749.0 1,676.5	1,699.4 1,644.3	1,636,7 1,558,1	1,669.4 1,597.9	1,631.0 1,556.5	1,889.8 1,816.8	1, 759. 4	1, 777. 3	1, 642. 2 1, 591. 8	1,690.3	1, 755. 1	
Seasonally adjusted* do By geographic regions: △ Africa do Asia do Australia and Oceania do Europe do do	63. 8 303. 9 39. 6 543. 8	68. 9 342. 3 33. 4 536. 7	80. 0 388. 4 38. 0 622. 6	63. 8 358. 1 28. 4 530. 7	65. 6 366. 3 30. 0 519. 1	54. 1 336. 3 26. 3 531. 5	76. 4 348. 6 32. 3 439. 8	1,659.7 65. 2 300. 6 38. 7 517. 5	63. 1 293. 8 32. 5 490. 5	78. 0 324. 4 34. 1 603. 2	82. 5 332. 6 32. 6 573. 8	77. 0 389. 6 30. 2 561. 0	78. 9 348. 9 31. 0 502. 8	80. 8 331. 7 33. 1	1, 606. 4	
Northern North AmericadoSouthern North Americadosouth Americado	309. 2 139. 4 174. 7	303. 6 121. 4 135. 8	314.7 130.3 212.8	302. 8 126. 4 170. 6	325. 5 114. 4 174. 2	330. 3 114. 1 173. 3	269. 5 118. 6 202. 9	302. 2 121. 9 176. 4	299. 5 123. 6 184. 5	350. 0 125. 7 205. 7	317. 9 130. 7 185. 2	287. 7 126. 4 202. 8	272. 7 110. 0 160. 9			

Revised. **Preliminary. 1 Quarterly average at annual rate.

2 For 12 months ending Dec.

Number of stocks represents number currently used; the change in number does not affect continuity of the series. 9 Includes data not shown separately.

1Revisions for individual months of 1960 will be shown later.

Revised 1960 data, 1st-4th qtr. (dol.): 6.06; 5.39; 5.16; 4.80.

^{\$}Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

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

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

*\times \times \tim

Inless otherwise stated, statistics through 1960	1960	1961					196	31						190	52	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr
FOI	REIGN	V TRA	ADE (OF T	HE U	NITE	ED ST	ATE	S—Co	ntini	ied	<u>'</u>				
FOREIGN TRADE—Continued																
Value‡—Continued Exports (mdse.), incl. reexports—Continued																ļ
By leading countries: Africa:																
United Arab Republic (Egypt Reg.) mil. \$ Republic of South Africado	12. 6 23. 1	13. 5 19. 0	16.1 28.5	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		
Asia and Oceania: Australia, including New Guineado	32.3	26.6	29.6	21.4	23.1	19.5	24. 4	32.8	27. 4	28.6	27. 3	25. 3	28. 2	27. 4		
State of Singapore do	3. 4 53. 4 14. 2	3.9 40.2	4. 0 48. 4 21. 5	4. 0 42. 9 17. 8	4.0 38.7	$\begin{array}{c} 3.8 \\ 36.5 \\ 12.3 \end{array}$	3. 6 55. 2 11. 1	4.3 29.2 11.2	3.8 24.6	3. 5 38. 2	4.7 29.9	4.7 46.7	4.2 44.9	3.8 29.8		- -
Pakistandododo	111.8	16.3 144.9	163.6	148.3	18, 6 159, 6	154.3	144. 1	139. 5	13. 4 132. 5	14. 3 133. 3	18. 9 135. 2	32. 6 155. 3	20. 7 134. 3	12. 2 134. 2		
Republic of Indonesia do Republic of the Philippines do	7. 2 24. 8	11. 2 27. 7	12. 2 27. 8	$\begin{bmatrix} 12.1 \\ 24.6 \end{bmatrix}$	$\frac{10.2}{31.2}$	6. 7 34. 3	8. 6 29. 1	10. 1 23. 6	12. 2 23. 7	13. 5 29. 3	6. 9 36. 3	11. 2 23. 2	11. 7 20. 3	9, 6 21, 0		
Europe: Francedo	48.5	47.1	61.0	52.6	45.3	47.0	35. 0	43.3	44. 9	43.8	45. 8	47. 2	47.4	56.0	<u>.</u>	<u></u>
East Germany do do do do	89. 2	89. 6	. 0 102, 0	85. 2	(1) 89. 5	(1) 86. 3	$\frac{.1}{72.3}$	88, 6	(1) 82. 2	. 2 108. 1	. 5 95. 0	.1 94.1	(1) 74. 5	. 0 93. 5		
Union of Soviet Socialist Republicsdo	54. 2 3. 2	66. 2 3. 6	81. 4 4. 6	67. 5 6. 8	72.7 2.8	66. 3 9. 9	53, 8 6, 5	63.0 3.8	55. 9 . 2	62. 8 . 5	66. 0 . 5	63. 7 . 4	59. 9 . 2	71. 2 2. 7		
United Kingdom do North and South America:	117.6	94.2	115. 2	79.3	74.8	73.8	70. 1	84.9	109.1	129. 2	103. 9	100.9	78.8	100.3		
Canadado	309.1	303. 6	314.7	302. 8	325.4	330.3	269. 5	302. 2	299. 5	349. 9	317. 9	287.6	272. 7	273.8		
Latin American Republics, total ?do	289.8	281.7 35.3	314. 1 29. 6	269. 1 34. 8	265. 5 40. 6	261. 3 31. 1	298. 0 35. 4	274. 3 32. 7	283. 2 35. 6	306. 5 49. 0	286. 4 40. 7	302.0 34.8	246. 8 37. 4	254. 4 33. 6		1
Brazil do do do do	35. 9 16. 2	40. 5 18. 9	57, 3 20, 7	34.5 18.0	37, 1 17, 3	42.0 14.6	50. 1 22. 2	37. 5 17. 0	36. 5 18. 7	39. 1 19. 1	30. 6 19. 8	40. 8 20. 2	30. 8 13. 4	30. 0 17. 0		
Colombiadodododododododododododododo	20.5 18.6	20. 4 1. 1	20.7 2.6	$\frac{21.3}{2.0}$	23.4	20. 5 . 5	23. 2 . 6	16.3 .1	21.0 (1)	19. 2 . 1	17. 7 . 1	26. 6 . 1	17. 4 . 2	20.3		
Mexico do do Venezuela do	68.3	66. 4 42. 5	69. 5 57. 0	68. 3 34. 2	63. 1 27. 8	62. 9 37. 6	64. 8 41. 2	68. 6 46. 7	67.3 44.6	70. 4 48. 1	70. 9 43. 3	69. 6 52. 0	55. 8 34. 6	62. 0 35. 7		
xports of U.S. merchandise, totaldo	1,696.5	1, 719. 0	1,902.4	1,688.8	1,730.3	1,678.3	1,617.0	1,649.9	1,614.3	1,866.8	1, 797. 9	1, 806. 9	1, 617. 2	1	1, 794. 4	i
By economic classes: Crude materialsdodo	215.7	212.2	224.6	187. 4	186. 3	166. 2	166. 2	226. 2	202. 5	249.3	250. 2	232. 1	164. 5	167. 5		
Crude foodstuffsdo Manufactured foodstuffs and beveragesdo	137. 1 93. 1 294. 5	158. 1 96. 4 273. 9	177. 0 105. 6 300. 2	154. 0 88. 6 266. 4	163. 8 98. 4 286. 9	144. 4 95. 2 290. 5	139. 6 91. 0 279. 3	135. 1 90. 8	145. 9 79. 5 249. 9	189. 4 119. 8	180. 9 106. 6	178.8 104.7	146. 9	175. 8 108. 2		
Semimanufactures dodododo		978. 4	1,095.0	992. 4	994. 9	982. 0	940.8	266. 4 931. 3	936. 4	272. 7 1, 035. 6	262. 4 997. 8	280. 9 1, 010. 4	250, 2 948, 1	252. 9 1, 026. 9		
By principal commodities: Agricultural products, total ?do	402.7	419.1	469. 4	394. 4	395. 3	348.6	350. 4	391. 4	371.3	501. 5	490. 1	469. 5	376.8	411.3		
Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo	82.3 32.4	73. 7 32. 9	113, 4 31, 8	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		
Grains and preparationsdo Packinghouse productsdo	137. 9 25. 1	157. 8 27. 4	187. 3 26. 7	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		
Tobacco and manufactures △ dodododododododo	39.7	41. 6 1,299.9	31.2 1,433.0	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, 320. 2		
Automobiles, parts, and accessoriesdo Chemicals and related products§do	108. 1 140. 3	98.6 143.8	115. 2 158. 2	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		
Coal and related fuels do- Iron and steel products do-	30. 2 73. 2	29. 2 68. 7	20. 1 66. 0	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		
Machinery, total§9do	360.5	394.7	446.3	413.3	393, 5	391.1	390.8	374.3	378. 6	422. 1	400.4	402. 6	387, 3	403. 2		
Agricultural do Tractors, parts, and accessories do	. 32.3	12. 0 29. 9	17. 1 35. 2	16.3 35.3	15.6 33.4	14. 3 29. 7	10.6 27.3	9. 0 27. 0	7. 8 28. 8	8. 8 32. 9	9. 4 24. 5	10. 2 23. 5	10. 6 26. 3	12.0 28.5		i
Electricaldo Metalworking &do	85. 2 30. 8	93. 5 40. 0	104.7 42.1	96, 2 40, 9	88. 0 39. 8	95. 1 38. 4	86. 4 41. 0	94. 3 40. 6	89. 9 38. 1	104. 4 39. 5	105.1 40.7	95. 0 49. 7	91. 9 36. 1	90.3 47.7		-
Other industrial do Petroleum and products do Other	4	188. 6 37. 1	210.0 40.1	193.3 39.0	185.1 38.9	185, 6 38, 3	189. 4 36. 5	178. 4 41. 7	186. 1 34. 0	207. 5 37. 3	187. 5 38. 2	189. 1 33. 3	192. 0 33. 0	31.3		
Textiles and manufacturesdo eneral imports, total Odo	57.8	56. 8 1,226.7	66. 6 1,255.2	57. 9 1,063,0	53. 8 1,222.9	53. 2 1,232.0	49. 2 1,285.3	53. 8 1,251.8	53. 9 1,197.1	59. 9 1,358.6	60. 4 1,342.2	60.6 1,294.9	49.0 1, 372.6	55, 2	1, 385, 9	-
Seasonally adjusted*Odo			1,158.4	1,159.0	1,155.2	1,177.2	1,366.4	1,261.3	1,280.3	1,317.7	1,310.7			1, 314. 1		
By geographic regions: ⊙	52. 2 226. 8	55. 8 215. 2	61.8 215.6	55. 7 181. 8	60. 7 208. 0	64. 5 202. 7	80. 0 231. 4	52. 1 242. 6	45. 9 220. 9	53. 2 244. 5	46. 3 235. 3	40. 5 236. 6	64. 1 243. 8	57.1		-
Australia and Oceania do- Europe do-	22. 2 355. 6	26. 7 345. 8	28. 2 344. 8	30. 7 287. 3	24. 7 338. 6	27. 7 335. 1	35. 7 356. 3	33. 4 334. 6	29. 5 327. 6	28. 2 420. 9	27. 3 414. 8	22. 6 377. 5	32. 4 379. 9	26.4		-1
Northern North Americado Southern North Americado	262.9	272. 4 113. 8	264. 6 139. 5	227.3 105.8	280. 5 128. 5	285. 3 127. 3	282. 2 118. 8	301. 1 99. 1	283. 6 90. 3	316. 1 93. 3	310. 8 111. 7	278. 8 113. 5	275. 4 149. 9	241.8		
South Americado		196.7	200.8	174. 4	182.0	189. 4	181. 0	188. 9	199. 2	201. 4	195. 2	223. 9	226. 9	191, 2		-
By leading countries: ⊙ Africa: United Arab Republic (Egypt Reg.)do	2.6	2.9	1.8	.8	2. 2	11.7	13.4	.9	.4	. 5	.6	.7	.8	3.0		
Republic of South Africado		17. 4	17.3	12. 4	19.8	12.3	19. 8	13. 5	18.8	22. 9	19.4	16. 5	27. 9			-
Asia and Oceania: Australia, including New Guineado State of Singaporedo	11.9 1.6	15. 4 1. 2	14.2	15.8	11.5 1.0	15. 1 1. 6	18.1	21. 9 2. 6	16. 7 1. 7	15. 4 . 9	18.3	17. 1 1. 6	, 22. 9 3. 4	16.4		-
State of Singapore	19.0	21. 0 3. 1	22.3 4.7	16. 9 2. 8	22. 1 2. 7	19.7 2.9	23. 0 2. 6	18. 0 2. 5	17. 8 3. 3	18. 7 1. 9	31. 4	24.8 3.7	21.0 4.4	20.4		-
Japando	95.7	87. 9 13. 6	82. 5 14. 1	76. 6 13. 2	80.9	81.2	92. 6 14. 5	107. 3 14. 5	94. 3	99. 5 12. 9	99. 6 14. 8	94.0 17.2	107. 5 13. 0	77.8		-
Republic of Indonesia do Republic of the Philippines do Furope:	25. 6		31.1	24. 1	30. 2		33. 3	31.0	28. 3		15. 5	25. 6	20.7	15. 5		-
Francedo East Germanydo	33.0	36.3	33.4	26. 5 . 1	35. 8 . 1	38.2	42.6	40.8	35. 5	49.8	44.0	39.4	42. 4 . 5	39.8		
West Germanydo	74.8	71. 3 31. 3	75. 6 28. 4	63. 9 25. 9	69. 6 28. 6	69. 5 29. 5	73. 6 31. 5	65. 3	67. 9		82. 8 38. 7	70.6 33.2	67.6	76.3		
Union of Soviet Socialist Republics do United Kingdom do	1.9	1.9	1.5 75.2	2. 9 56. 6	2.8	3.1	1. 5 86. 6	1.3	3.3	2. 2	1. 8 84. 0	83. 2	1.2 81.9	. 6		

△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.

^{&#}x27;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. S-21. ♂Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.

May 1962		SUR	VEY	OF	CURI	RENT	r BU	SINE	SS						S	23
Unless otherwise stated, statistics through 1960	1960	1961					190	61						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOI	REIG	N TR	ADE	OF T	THE U	JNITI	ED ST	ГАТЕ	S-C	ontin	ued					
FOREIGN TRADE—Continued																
Value‡—Continued General imports, by leading countries⊙—Con.																
North and South America: Canadamil. \$	262.8	272. 2	264.6	227.3	280. 3	285. 0	281. 9	300. 7	283. 4	316. 1	310.6	278.8	275.3	241.7		
Latin American Republics, total Qdo	294.0	267. 8	294. 3	246.6	264. 0	271.6	249. 9	244. 3	250.1	253. 2	263.8	296. 8	323. 3	279.6		
Argentina do Brazil do	8. 2 47. 5 16. 0	8.5 46.8	8.4 47.8	7.8 44.5	10.6 42.0	10.1 40.6	8.9 37.7	8.7 53.3	8. 9 57. 3	9. 0 56. 5	7.3 45.3	5. 8 56. 9	7. 1 54. 6	7.3 47.5		
Colombiadodo	24. 9 29. 8	15. 4 23. 0 2. 9	11. 9 25. 8	15.6 17.5	13. 5 22. 4 2. 1	17.8 29.2	18.6 21.6	20.5	8. 1 21. 9	14.8 24.1	18. 5 18. 7	16. 8 21. 2	24. 8 17. 9	12.9 19.6		
Cubado Mexicodo Venezuelado	36. 9 79. 0	44. 9 74. 9	3. 0 53. 4 78. 2	1.3 44.1 66.5	52. 2 73. 3	4.3 56.0 68.0	3. 4 44. 4 63. 8	2.3 37.8 69.5	4.0 31.2 71.2	3. 1 35. 5 65. 0	2. 8 42. 8 72. 7	2. 5 49. 7 88. 3	3. 7 60. 7 92. 9	2.1 56.4 77.5		
Imports for consumption, total⊙dodo	1,251.2	1,219.0	1,260.1	1,066.6	1,216.9	1,201.1	1,259.0	1,266.7	1,196.5	1,353.8	1,336.9	1,272.7	1, 353. 6	1, 207. 8	1, 368. 8	
Crude materialsdodododo	281. 3 143. 4	262. 7 143. 0	264. 4 168. 1	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		
Manufactured foodstuffs and beverages_do Semimanufacturesdo Finished manufacturesdo	130. 5 257. 6 438. 3	133. 5 257. 0 422. 9	142. 9 266. 5 418. 2	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	153.7 281.3 479.4	163. 0 289. 6 478. 6	131. 2 275. 9 445. 0	125. 1 310. 9 466. 9	261.7		
By principal commodities: Agricultural products, total 9do	1	307. 5	345. 5	286. 9	294.9	314.8	314.4	334.3	297.2	320.6	305. 4	301.5	326.0	300.0		
Cocoa (cacao) beans, incl. shellsdo	11. 9 83. 6	13. 3 80. 3	16.3 97.3	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		
Coffee do Rubber, crude, including guayule do Sugar do Wool and mohair, unmanufactured do do do Rubber do do Rubber	42.3	18. 0 38. 1	15. 8 52. 6	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		
Wool and mohair, unmanufactureddo Nonagricultural products, total Qdo	16. 4	16. 5 911. 5	19. 0 914. 6	17. 9 779. 7	15. 9 922. 0	16. 1 886. 3	19. 1 944. 7	15. 0 932. 4	15. 4 899. 3	19. 2	14.5	14. 4 971. 2	20. 1 1, 027. 6	907.9		
Furs and manufacturesdododo	9.1	8. 4 37. 7	9. 0 32. 3	6. 8 32. 6	7. 2 37. 3	6. 7 39. 9	5. 8 41. 5	4. 3 43. 9	5. 2 40. 4	4. 4 46. 0	7. 4 51. 9	21. 0 39. 1	16. 4 45. 0	15. 2 38. 6		
Nonferrous ores, metals, and mfs., total 9 mil. \$	95.6	89.1	89.7	66. 9	94. 1	78.0	89. 2	86.1	89. 5	113. 2	110. 5	103. 2	111.0	85. 2		
Copper, incl. ore and manufactures_do Tin, including oredo Paper base stocksdo	33. 4 9. 8 28. 0	23. 2 9. 9 27. 7	24. 8 5. 7 27. 2	10. 5 7. 1 22. 2	34. 8 7. 1 28. 0	18. 7 7. 9 30. 2	17. 1 13. 2 25. 3	20. 6 11. 0 30. 7	19. 7 13. 7 28. 1	28. 0 13. 9 31. 0	30.9 12.6 30.0	22. 8 13. 2 27. 9	$28.2 \\ 11.8 \\ 29.0$	7.6		
Newsprint do Petroleum and products do Petroleum	57. 3 128. 6	57. 2 134. 7	58. 3 147. 4	53. 2 128. 2	65. 0 127. 9	59. 3 120. 1	56.0 137.9	58. 7 123. 8	55. 4 131. 7	58. 4 130. 2	63. 9 136. 7	56. 5 143. 3	55. 9 173. 8	48.5		
	TR	ANSI	PORT	ATIO	N AN	D CO	<u>'</u> DMMU	UNIC.	ATIO	NS		1	<u>. </u>		1	
TRANSPORTATION																1
Airlines																
Scheduled domestic trunk carriers: Financial operations (qtrly, totals): Operating revenues, total 9mil. \$	1 493. 5		460.7			534. 1			539.8							
Transport, total φ do Passengerdo	1 489. 1 1 443. 4		455. 6 413. 0			527. 3 479. 9			536. 1 486. 3							
U.S. maildodo	1 11. 7		28. 7 12. 0			31. 8 12. 3			33. 4 12. 3	ı						
Operating expenses (incl. depreciation)do Net income (after taxes)do	1 484. 6		479.0 d 16.9			511. 2 4. 4			531. 9 d 3. 3							
Operating results: Miles flown (revenue)thousthousthousdo	60, 419 31, 718	57, 450 37, 122	57, 106 36, 094	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 42, 181	56, 503 44, 707				
Mail ton-miles flowndo Passengers originated (revenue)do	11,066 3,854	12, 247	13, 239 3, 779	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	12, 572 3, 839	17, 184				
Passenger-miles flown (revenue)mil Express Operations	2,450		2, 398	2, 459	2, 380	2, 826	2,678	2, 807	2, 543	2, 544	2, 367	3 2, 525	3 2, 610			
Transportation revenuesthous. \$_Express privilege paymentsdodo	30, 705 10, 420	30, 737 9, 760	32, 790 11, 955	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												·				
Fares, average cash rates cents Passengers carried (revenue) mil. Operating revenues mil. \$	627	19. 6 603 116. 4	19. 4 r 658 123. 5	19. 5 603 114. 5	19. 5 644 121. 3	19. 5 599 113. 6	19. 6 531 106. 3	19. 6 567 112. 6	19. 7 584 108. 8	19.7 633 125.3	19.7 615 120.7	19.7 615 122.4	19. 8 613	19.8 554	20.0 619	
Class I Motor Carriers (Intercity)		110.1	1.0.0	1		110.0	10.2.9	112.0	100.0	125.0	120.7	122. 1				~
Carriers of property (qtrly, totals): Number of reporting carriers.	2 923		988			981			973							
Operating revenues, totalmil. \$_Expenses, totaldo	11,158.5	1	1, 097. 0			1, 223, 2 1, 158, 3 71, 7			1, 273, 6 1, 206, 3 73, 9							-
Carriers of passengers (qtrly. totals): Number of reporting carriers			140			140			141							
Operating revenues, total mil. \$_Expenses, total dodo	1 115. 1 1 100. 6		97. 8 95. 8			118. 9 103. 8			145. 4 114. 8			119.4 104.3				
Passengers carried (revenue) mil- Class I Railroads	1 56. 6		51.3			55, 4			61.2			57.3				- -
Freight carloadings (AAR):3 Total carsthous	2, 537	2, 382	2, 508	2, 106	2, 242	2, 860	2, 174	2, 367	2, 951	2, 580	2,310	2, 610	2, 039	2, 141	2,720	2, 250
Coal do Coke do Forest products do	443	424 29 156	405 28 175	365 23 146	388 26 148	470 34 183	329 25 140	421 28 159	537 38 190	455 31 157	434 31	524 39 162	410 34 129	413 36	497 44	399 33
Grain and grain productsdo		237	261	196	202	293	256	234	245	244	146 213	268	224	153 227	191 264	147 206
Revised. d Deficit. 1 Quarterly average.	2 Num	ber of ea	rriers fi	ling con	piete	81	Revised e	ffective .	Ian. 1960	to reflec	t fares ch	arged in	U.S. citi	iec with	a 1060 no	nulation

Revised. d Deficit. l Quarterly average. 2 Number of carriers filing complete eports for year 1960. 3 Excludes operations intra-Hawaii and intra-Alaska. 1 See similar note on p. S-22. Θ See similar note on p. S-22. γ 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.

¿Data for Mar., June, Sept., and Dec. 1961 and Mar. 1962 cover 5 weeks; other months, 4 weeks.

													:			
Unless otherwise stated, statistics through 1960	1960	1961					1	961	· · · · · · · · · · · · · · · · · · ·					19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
INA	1	INIA	11011	AINI		VI (VI (V)	NICA	1101	S	<u> </u>	<u> </u>					
TRANSPORTATION—Continued Class I Railroads—Continued Freight carloadings (AAR)—Continued of Livestock	22	19	18	17	17	14	11	14	28	3 6	24	17	13	11	17	
Ore do Merchandise, l.c.l do Miscellaneous do Freight carloadings, seas. adj. indexes (Fed. R.):†	184 151 1, 309	145 121 1, 252	72 158 1,390	65 119 1, 176	136 117 1, 208	244 140 1, 483	213 106 1,095	223 114 1, 174	263 141 1,509	202 111 1,344	144 103 1, 214	85 117 1,397	62 88 1, 079	62 96 1,142	89 125 1, 494	1, 2
Total	1 95 90 91 99 101 83 107 75 96	1 91 87 78 95 104 71 83 61 92	88 74 60 93 104 74 92 66 90	90 85 65 97 102 80 54 63 92	92 89 79 96 108 74 64 63	92 87 83 94 111 62 78 62 92	91 87 90 96 97 69 84 60	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	1
Financial operations: Operating revenues, total Operating revenues, total Operating revenues, total Operating expenses	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	761. 3 642. 6 50. 1 611. 2 118. 0 32. 1 14. 4	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			42, 295, 7 41, 953, 6 4144, 8	
Operating results: Freight carried 1 mile (qtrly.)bil. ton-miles. Revenue per ton-mile (qtrly. avg.)cents. Passengers carried 1 mile, revenue (qtrly.)mil Waterway Traffic	r2 1. 403	21.374	132. 0 1. 386 4, 743			144. 1 1. 381 4, 929			149. 0 1. 370 5, 675			152, 8 1, 360 4, 943				
Clearances, vessels in foreign trade: Total U.S. ports	13, 893 11, 286 2, 607	14, 073 11, 411 2, 662	13, 502 10, 926 2, 576	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:	5, 206 1, 080	5, 445 823	5, 675 937	5, 287 805	5, 95 3 837	5, 757 788	5, 626 691	5, 66 3 907	5, 021 851	5, 283 795	5, 233 839	5, 900 927	5, 465 865	5, 290 855	6, 200 976	
Hotels: A verage sale per occupied roomdellars. Rooms occupied	9. 15 65 115	9. 23 62 112	8. 70 64 118	9. 57 65 114	8. 82 65 121	9. 45 64 115	8.58 54 105	9. 60 61 109	9. 47 65 111	10.04 71 111	9. 72 63 109	8. 81 49 111	9.00 61 109	9. 17 63 114	8. 87 63 123	
U.S. citizens: Arrivals do Departures do Aliens: Arrivals do Departures do Passports issued and renewed do National parks, visits do	169 167 108 89 71 2,217	174 168 111 93 71 2, 323	160 157 103 85 103 729	154 170 101 83 102 1, 115	150 163 107 94 117 1, 760	187 258 110 111 105 4,020	231 263 124 113 76 6, 674	299 206 138 108 69 6, 438	223 166 149 112 52 2,818	164 137 127 100 40 1,802	133 110 101 86 38 874	128 136 99 99 34 562	139 138 97 71 57 3 557	86 61 3 692	93	
Pullman Co.; Passenger-miles (revenue) mil. Passenger revenues thous .\$. COMMUNICATIONS	280 4, 488	254 4, 192	276 4, 611	234 3, 882	207 3, 405	251 4, 111	243 3, 957	255 4, 155	222 3, 642	258 4, 259	220 3, 615	269 4, 432			704	
Telephone carriers: Operating revenues mil. \$. Station revenues do. Tolls, message do. Operating expenses (before taxes) do. Net operating income do. Phones in service, end of year or mo mil. Telegraph, cable, and radiotelegraph carriers:	696. 5 392. 6 236. 5 418. 3 116. 6 65. 0	740. 7 414. 4 252. 0 441. 4 126. 6 67. 6	735. 8 408. 5 256. 8 448. 9 119. 4 65. 5	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		
Wire-telegraph: Operating revenuesthous, \$. Operating expenses, incl. depreciationdo Net operating revenuesdo Ocean-cable:	19, 495 1, 300	22, 144 20, 004 1, 029	23, 383 20, 484 1, 548	21, 339 19, 391 682	22, 976 20, 522 1, 139	23, 163 20, 121 1, 785	20, 645 19, 876 4 397	23, 013 20, 627 1, 241	22, 288 19, 982 1, 291	22, 587 20, 020 1, 689	21, 483 19, 878 797	22, 411 20, 074 1, 770	22, 093 20, 106 598			
Operating revenues do. Operating expenses, incl. depreciation do. Net operating revenues do. Radiotelegraph: Operating revenues do.	3, 014 2, 470 225 4, 224	3, 023 2, 452 240 4, 471	3, 155 2, 524 270 4, 613	2,879 2,504 77 4,439	3, 077 2, 538 194 4, 500	3, 164 2, 427 436 4, 528	2, 877 2, 423 102 4, 243	3, 035 2, 465 247 4, 652	2, 914 2, 521 58 4, 412	3, 125 2, 721 49 4, 681	3, 083 2, 406 351 4, 531	3, 186 2, 113 723 4, 731	3, 276 r 2, 582 344 4, 632	4,342		
Operating expenses, incl. depreciationdo Net operating revenuesdo		3, 443 866	3, 513 947 MICA	3, 345 942	3, 436 898	3, 459 912	3, 478 608	3, 543 959	3, 496 744 ICTS	3, 209 1, 258	3, 467 892	3, 711 845	3, 534 928			.
CUPMICALS	1											ĺ	Ī			1
CHEMICALS Inorganic chemicals, production: Acetylenetmil. cu. ft. Ammonia, synthetic anhydrous (commercial) thous. sh. tons.	a 401. 5	432.9	980 463. 3	902 460. 2	984 477. 5	896 442. 5	790 411. 5	938 417. 2	939 399. 6	1, 100 425. 5	1, 114 435. 4	1, 124 449. 1	r 989 416. 8	1, 064 429. 4		
Carbon dioxide, liquid, gas, and solid‡dodo	a 80.8 276.3	78. 9 383. 6 77. 0 281. 5	69. 2 373. 8 74. 9 295. 4	67. 5 384. 7 76. 7 277. 0	83. 1 399. 6 77. 6 274. 7	95. 5 375. 1 73. 2 254. 6	96. 7 381. 6 73. 1 255. 2	105. 5 394. 7 83. 3 276. 6	87. 1 349. 8 70. 6 283. 9	80. 8 409. 5 83. 0 297. 5	73. 0 411. 4 86. 9 298. 8	68. 7 420. 7 85. 6 306. 2	70. 2 7 405. 8 79. 0 296. 5	7 381. 9 7 78. 5 289. 8		
Nitric acid (100% HNO ₃) do. Oxygen (high purity)!	276. 3 4, 832 a 175. 8	281. 5 5, 875 187. 1 ater as f	295. 4 5, 337 205. 6	277. 0 5, 167 200. 7	274. 7 5, 918 209. 2	254. 6 5, 988 181. 8	5, 798 160. 2	276. 6 6, 102 175. 0		297. 5 6, 753 195. 6	298. 8 6, 632 184. 9	306. 2 7, 075 183. 7	296. 5 7, 360 202. 0	289. 8 7 6, 945 184. 8		

r Revised. d Deficit. Revisions will be shown later as follows: Jan. 1959-Aug. 1960 for chlorine, sodium hydroxide, and sodium sulfates; Jan.-Aug. 1960 for other indicated items. Based on unadjusted data. 2 Quarterly average. 3 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. 4 Quarterly total. 3 Data for Mar., June, Sept. and Dec. 1961 and Mar. 1962 cover 5 weeks; other months, 4 weeks.

†Revised effective with the Dcc. 1961 Survey to incorporate the 1957-59 comparison base period, as well as new weights and seasonal factors. Monthly indexes for total leadings (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. ♀ Includes data not shown separately. ‡See similar note on p. S-25.

Unless otherwise stated, statistics through 1960	1960	1961					1	961		<u>-</u>				19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	CHEM	IICAI	LS AI	ND A	LLIE	D PR	ODU	CTS	-Cont	inued				<u>.</u>	•	
CHEMICALS—Continued																
Inorganic chemicals, production—Continued Sodium carbonate (soda ash), synthetic (58% Na ₂ 0)	379.8 10.2 •414.3 •41.4	376. 4 10. 1 408. 2 43. 9	375. 5 10. 3 399. 8 41. 7	373. 3 8. 9 414. 2 44. 6	400. 8 10. 4 434. 3 55. 5	372. 2 10. 9 394. 9 37. 0	366. 3 9. 1 406. 5 35. 5	376. 0 10. 2 418. 9 41. 0	369. 1 9. 9 370. 0 43. 0	408. 1 11. 6 443. 8 54. 6	410. 2 10. 5 433. 7 58. 9	388. 9 10. 6 442. 4 43. 5	382. 4 10. 8 r 423. 1 40. 6	368. 6 10. 2 7 403. 2 46. 5		
salt: crude salt cake)thous, sh. tons_ Sulfuric acid (100% H ₂ SO ₄)‡do	* 89.4 1,490.3	95. 3 1, 487. 8	95. 7 1, 562. 8	97. 6 1, 540. 4	92. 2 1, 574. 0	92. 8 1, 446. 3	88. 8 1, 354. 6	94.4 1,401.7	97. 6 1, 390. 9	97. 4 1,543.7	105. 2 1,557.3	108. 0 1,598.7	r 102. 3 1, 640. 4	97. 9 1, 535. 6		
Organic chemicals: \$\sigma^{\text{n}}\$ Acetic acid (synthetic and natural), production mil. lb_Acetic anhydride, productiondoAcetylsalicylic acid (aspirin), productiondo	63. 7 91. 3 2. 0	66. 6 94. 4 1. 9	67. 9 89. 6 1. 6	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 95. 5 2. 3	106. 4 2. 5	
Alcohol, ethyl: Production	1 54. 2 1 130. 3 45. 2 1 5. 3 24. 2 24. 3	52. 4 140. 8 43. 2 5. 1 23. 4 23. 4	54. 4 139. 9 50. 3 4. 9 27. 0 26. 9	49. 8 141. 8 42. 5 4. 7 22. 9 22. 8	54. 6 154. 4 41. 5 5. 3 22. 3 21. 4	46. 0 139. 2 41. 8 5. 6 22. 5 23. 1	44. 2 139. 7 41. 6 4. 2 22. 4 22. 6	49. 6 142. 3 41. 5 5. 0 22. 9 24. 2	53. 4 140. 9 37. 6 5. 5 20. 3 19. 0	66. 3 136. 9 44. 7 7. 3 24. 0 24. 9	56. 4 138. 8 42. 5 6. 0 23. 5 23. 0	55. 3 141. 1 43. 7 4. 2 23. 5 24. 2	53. 7 145. 9 7 43. 9 4. 3 23. 7 23. 6	47. 8 148. 7 42. 7 4. 5 23. 0 23. 4		
Stocks, end of monthdo	4. 4 7. 7 13. 7 8. 9	6. 2 7. 8 14. 3 8. 0	6. 1 8. 2 16. 0 6. 6	6. 3 6. 9 14. 2 11. 0	7. 2 8. 5 15. 8 6. 8	6.6 8.9 14.7 9.5	6. 4 8. 8 14. 9 6. 1	5. 1 10. 3 14. 7 4. 6	6. 4 8. 1 13. 7 7. 7	5. 4 6. 8 13. 6 12. 0	5. 9 7. 4 13. 0 12. 8	5. 2 6. 4 12. 9 7. 3	5. 4 6. 1 10. 3 9. 6	5. 0 8. 1 13. 2 3. 9	6. 4 13. 8 10. 5	
Ethylene glycol, production do Formaldehyde (37% HCHO), production do Glycerin, refined, all grades:	108, 1 156, 0 24, 2	98. 7 145. 3 22. 4	101. 3 145. 5 23. 3	95. 7 138. 3 25. 6	98. 4 148. 4 23. 6	97. 0 139. 1 20. 2	94. 4 125. 7 18. 6	99.3 154.9 24.4	87. 7 155. 5 18. 0	97. 5 165. 1 23. 0	95, 2 162, 4 24, 6	97. 3 156. 6 24. 0	91. 3 155. 8 20. 9	80. 8 157. 2 21. 0	91. 9 163. 5 21. 2	
Stocks, end of month	27. 4 . 2 24. 7 33. 4	34. 3 . 1 25. 7 31. 2	33. 7 2 24. 8 31. 0	37. 1 . 2 24. 7 34. 7	37. 9 . 2 25. 9 36. 3	34. 6 . 1 24. 6 33. 5	32. 5 . 1 24. 3 33. 0	33. 8 . 1 25. 5 33. 3	32.6 .1 22.8 31.6	30. 7 .1 28. 1 30. 0	34. 0 .1 28. 5 28. 0	38. 4 .1 27. 7 30. 9	35. 2 . 1 26. 4 28. 7	36. 4 -1 25. 5 25. 6	35. 2 29. 0 30. 2	
FERTILIZERS																
Consumption (10 states) \$	2 780 562 43 436 68	2 2, 391 539 31 429 65	1, 430 439 40 321 67	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	68 71 511 89	541 114 347 76		
Imports, total \(\text{Q} \)	207 105 30 12 36	227 123 41 13 36	359 194 53 21 61	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		
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	181 221 344	173 222 406	282 264 349	309 246 274	177 241 309	54 196 383	124 157 426	232 185 437	124 213 424	211 234 434	104 228 465	159 221 499	302 230 505	207 482		
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments: Black blasting powder	128 82, 026 147. 0 85. 3 61. 7 476 3, 826	127 82, 424 146. 9 3 87. 8 3 59. 1 519 4, 098	66 73, 887 146. 6 87. 5 59. 1 529 3, 882	58 77, 714 151. 7 93. 2 58. 5 511 3, 888	86 88, 356 169. 8 104. 8 65. 0 545 3, 948	44 83, 958 179. 8 112. 8 67. 0 547 3, 936	70 81, 360 155. 1 99. 5 55. 6 555 4, 086	299 92, 792 169. 7 103. 6 66. 1 572 4, 179	106 93, 769 154. 1 92. 1 62. 0 484 4, 253	198 94, 844 149. 3 86. 5 62. 8 528 4, 255	177 85, 296 134. 6 75. 2 59. 4 519 4, 307	144 79, 679 111. 1 60. 1 51. 0 550 4, 814	114 75, 118 129, 2 69, 9 59, 3 516 4, 863	72 76, 616 123. 9 69. 9 54. 0 476 4, 890	53 81, 058 151. 2 85. 0 66. 2	
MATERIALS Production:⊕			,													
Cellulose acetate and mixed ester plastics: Sheets, rods, and tubesmil. lb_ Molding and extrusion materialsdo Nitrocellulose sheets, rods, and tubesdo	4. 2 7. 6 . 1	4.8 7.5 .1	4. 5 7. 6 . 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	4.7 8.0 .1			
Phenolic and other tar acid resinsdoPolystyrenedoUrea and melamine resinsdo	49, 3 82, 1 29, 8	49. 0 83. 5 29. 3	46. 3 71. 8 27. 0 93. 1	45. 1 79. 5 24. 8 97. 5	49. 7 85. 9 28. 8	51. 1 86. 6 28. 7	39. 8 82. 7 22. 9 91. 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. 2 108. 5	55. 1 85. 9 34. 5			
Vinyl resins do Alkyd resins do Rosin modifications do Polyester resins do	46. 4 11. 8 15. 8	32. 1 9. 8 13. 6	28. 5 8. 8 14. 1	30. 6 9. 0 13. 6	33. 6 9. 0 15. 2	33. 7 10. 0 13. 0	31. 8 9. 3 12. 0	34. 5 10. 0 13. 6	34. 4 11. 6 12. 8	37. 2 10. 3	34. 4 12. 5 15. 5	31. 0 9. 3 13. 3	36. 3 8. 6 15. 5			
Polyethylene resins do Miscellaneous (incl. protective coatings) do	111.3 30.4	132. 8 38. 2	129, 3 35, 9	124. 9 38. 5	129. 0 37. 6	132. 8 38. 9	135. 4 33. 8	134. 0 40. 3	121. 8 37. 4	146. 2 43. 8	148. 4 43. 4	153. 2 41. 8	150.8			

^{&#}x27;Revised. • See similar note on p. S-24.

1 A verage for July-Dec. • Based on data for 11 States; see note "§".

1 Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products.

1 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. 9 Includes data not shown separately. † 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.

Unless otherwise stated, statistics through 1960	1960	1961				***************************************	19	61						190	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave	ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			ELEC	TRIC	POV	VER	AND	GAS		·						
ELECTRIC POWER																
Production (utility and industrial), total ⊙ mil. kwhr. Electric utilities, totaldo	70, 135 62, 779	73, 211 65, 998	71, 742 64, 641	68, 289 61, 280	71, 032 63, 660	72, 410 65, 191	75, 223 68, 202	78, 965 71, 486	74, 466	74, 471 66, 848	74, 222 66, 669	78, 419 70, 878	80, 913 73, 123	72, 047 64, 777	78, 646 70, 719	
By fuels do	50, 653 12, 126	53,348	50, 765 13, 876	47, 440 13, 840	49, 647 14, 013	51, 731 13, 460	54, 702 13, 500	58, 378 13, 108	67, 297 55, 366 11, 931	55, 373	54, 806 11, 863	57, 147 13, 731	58, 823 14, 301	51, 435	54, 562 16, 157	
Privately and municipally owned utildo Other producers (publicly owned)do	51, 294 11, 486	53, 624 12, 374	52, 444 12, 196	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, totaldo By fuelsdo By waterpowerdo	7, 356 7, 055 301	7, 213 6, 932 281	7, 101 6, 777 324	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	
Sales to ultimate customers, total (EEI) \u00e9 dodo	56, 933 9, 567 28, 733	60, 061 111,239 128,952	58, 356 10, 314 27, 775	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		
Railways and railroads	398 16, 367 510 1, 304 55	390 17, 418 564 1, 370 2 128	418 17, 809 572 1, 346 2 122	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		
Revenue from sales to ultimate customers (Edison Electric Institute)§mil, \$	959.6	1,014.1	985.8	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		
Manufactured and mixed gas (quarterly):‡♂ Customers, end of quarter, total?thous	2, 374	2, 111	2, 175			2, 135			2,063			2,071				
Residentialdo Industrial and commercialdo	2, 218 156	1, 974 136	2, 029 145			1, 995 139										
Sales to consumers, total \(\)mil. therms_Residentialdo Industrial and commercialdo	r 1 563 403 r 1 156	572 409 159	945 735 201			542 376 162			276 153 123			529 371 153				
Residentialdodo	7 1 74. 2 57. 2 7 1 16. 7	71. 4 55. 0 16. 0	114.8 92.3 21.8			67. 5 51. 5 15. 7			37. 4 25. 8 11. 4			65. 9 50. 4 15. 2				
Natural gas (quarterly):♂ Customers, end of quarter, total♀thous_ Residentialdo	30, 554 28, 087	31, 526 28, 973	31, 444 28, 858			31, 274 28, 763			31, 319 28, 841			32, 065				
Industrial and commercial	2, 430 22, 636 7, 558	2, 516 23, 171 7, 914	2, 550 30, 345 14, 076			2, 476 21, 960 7, 088			2, 442 16, 636 2, 687			2, 596 23, 743				
Industrial and commercialdo Revenue from sales to consumers, total ♀mil. \$ Residentialdo	13, 907 1,326.6 734, 9	14,088	14, 940 2, 030. 6 1, 289. 4			13, 788 1, 328. 7 725. 9	 		12, 957 871. 2 358. 9			14, 668 1, 450. 1	 -			
Industrial and commercialdo	553.8	590. 4				566. 1			480. 8							
	FO	OD A	ND K	INDI	RED 1	PROI	UCT	S; TO)BAC	CO	ı	1		1	1	
ALCOHOLIC BEVERAGES Beer:																
Productionmil. bblTaxable withdrawalsdostocks, end of monthdo	7. 78 7. 33 10. 37	7. 92 7. 42 10. 61	8. 33 7. 36 10. 51	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		
Distilled spirits (total): Productionmil. tax gal_ Consumption, apparent, for beverage purposes	3 13. 27	15.06	16.14	14. 44	15.60	15.79	9.83	10.11	13.12	19. 25	19. 53	16. 43	15. 88	15. 32		
Taxable withdrawals. mil. wine gal. Stocks, end of month mil. cax gal.	19.56 3 9.90 3 835.02	20. 12 10. 04 859. 59	20. 24 9. 97 853. 80	18. 33 9. 34 856. 23	19.87 10.24 859.48	20. 93 11. 31 861. 58	17.16 7.96 861.84	18. 93 10. 03 859. 46	18. 80 10. 52 859. 43	22. 58 14. 34 864. 32	25. 35 12. 41 868. 39	28. 32 8. 08 874. 59	16. 93 8. 58 879. 71	17. 08 8. 65 883. 95		
Importsmil. proof gal_ Whisky: Productionmil. tax gal_ Taxable withdrawalsdo	3. 10 12. 41 6. 84	3. 26 11. 85 7. 08	2, 91 13, 07 6, 93	2. 54 11. 57 6. 38	2. 91 12. 35 6. 78	3. 26 11. 92 7. 31	7. 26 5. 09	7.39 6.75	3. 74 9. 35 7. 56	4. 69 13. 92 10. 93	5. 35 15. 73 9. 39	3. 82 13. 58 5. 79	2. 75 13. 43 6. 02	2. 76 12. 76 6. 35		
Stocks, end of monthdodomil. proof gal	806. 44 2. 75	835. 94 2. 87	829. 42 2. 54	832. 29 2. 24	835. 97 2. 57	838. 41 2. 90	839. 09 2, 15	837. 52 2. 63	837. 07 3. 30	840. 54 4. 12	844. 23 4. 75	850. 13 3. 35	855. 92 2. 46	860. 19		
Rectified spirits and wines, production, total mil. proof gal. Whiskydo	6. 97 5. 39	7. 05 5. 32	6.80 5.17	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. 88 4. 08	5. 87 4. 49		
Wines and distilling materials: Effervescent wines: Productionmil. wine gal Taxable withdrawalsdodo	.33	. 34	.37	.37	. 33	. 53 . 28	.16	.35	. 25	. 26 . 47	.32	.38	.33	. 50		
Stocks, end of monthdoImportsdo Still wines: do Productiondo	2. 45 . 08 13. 82	2.64 .08	2. 63 . 06 2. 56	2. 73 . 05 2. 20	2. 72 . 08 1. 98	2. 92 . 07 1. 93	2. 91 . 05	2. 95 . 06 5. 00	2.87 .08 50.26	2.61 .13 81.81	2. 35 . 17 10. 45	2. 20 . 12 4. 60	2. 23 . 05 3. 28	2. 51 . 05 2. 70		
Taxable withdrawals do Stocks, end of month do Imports do	12. 44 176. 11 . 82	1 12. 98 175. 86 . 93	15. 29 177. 23 . 91	11. 86 164. 89 .81	12. 47 156. 42 . 93	13. 41 140. 68 . 93	9. 14 134. 10 . 78	12. 93 123. 45 . 90	13. 14 163. 92 1. 00	16. 28 230. 55 1. 20	14. 47 220. 13 1. 38	13. 53 209. 50 1. 00	12, 22 194, 33 1, 00	11.11		
Distilling materials produced at wineriesdo r Revised.				.50	1.14		1.79			143.95 1962 Sui			9.68 ide Alasi			(formerly
 Based on annual total including revisions not a Beginning Mar. 1961, data include sales not present a Average for July-Dec. ORevisions for JanNov. 1960 are available upon 	viously	reported.	ths (or q	uarters).		exclue ‡Re ♂T	ied). vised da he 1960 a	ta for inc	lividual averages	quarters shown fo	of 1960 w	vill be sh	own late ly averag	r.		,

Unless otherwise stated, statistics through 1960	1960	1961					1:	961						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
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	132.3 98.0 .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. 0 304. 2 . 609	
Cheese: Production (factory), total‡mil. lb American, whole milk‡do	123. 2 83. 0	135. 7 95. 2	139. 8 94. 7	147. 9 106. 0	175. 3 128. 7	175. 9 132. 1	148. 1 110. 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	
Stocks, cold storage, end of month, total do American, whole milk do Imports do Price, wholesale, American, single dalsies (Chi-	316. 8 277. 3 5. 3	429. 8 379. 5 6. 3	341. 1 302. 3 5. 6	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 5. 8	432 8 382. 8 5. 9	412. 9 363. 8	
cago) \$ per lb Condensed and evaporated milk: Production, case goods: 1 Condensed (sweetened) mil. lb Evaporated (unsweetened) do	5.7 181.4	5. 8 176. 6	6. 1 181. 2	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	. 410 5. 6 116. 7	4. 4 149. 2	
Stocks, manufacturers', case goods, end of mo.: Condensed (sweetened)mil. lb. Evaporated (unsweetened)do	5. 5 235. 9	6.0 243.6	5. 7 83. 2	5. 5 107. 7	4. 9 213. 4	7. 1 310. 0	6.8 353.5	6. 9 367. 2	6.7 364.5	6. 8 336. 2	5. 4 282. 6	5. 6 225. 1	4. 6 162. 6	4.0 106,3	4.3 66.1	
Exports: Condensed (sweetened) Evaporated (unsweetened) Price, manufacturers' average selling: Evaporated (unsweetened) \$\text{\$\text{Evaporated}\$} \$\text{\$\exitt{\$\ext{\$\exitt{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\exitt{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\text{\$\e	3. 5 8. 4 6. 34	3. 9 7. 6 6. 30	4. 6 4. 4 6. 30	4.7 12.9 6.29	2. 9 12. 0 6. 29	3. 9 13. 7 6. 29	4. 4 8. 5 6. 29	3. 5 10. 5 6. 29	3. 4 4. 5 6. 29	2. 7 5. 1 6. 29	4. 4 3. 7 6. 29	3. 9 2. 6 6. 29	3. 0 5. 6 6. 29	3. 9 10. 9 6. 29	6. 28	
Fluid milk: Production on farms	10, 234 3, 968 4. 21	10, 455 4, 285 r 4, 22	10, 931 4, 488 4. 18	11, 200 4, 694 r 4, 03	12, 375 5, 498 r 3. 93	12, 039 5, 444 7 3. 87	11, 057 4, 593 7 4, 02	10, 270 3, 954 4. 17	9, 621 3, 442 4. 38	9, 672 3, 756 r 4. 47	9, 219 3, 622 r 4. 55	9, 772 4, 064 r 4. 45	10, 118 4, 444 4. 39	9, 629 4, 132 4. 29	11, 101 4, 712 7 4. 16	p 3. 90
Production:‡ Dry whole milkmil. lb	8. 2 151. 5 6. 4	6. 9 167. 5 6. 4	6. 8 179. 5 5. 8	6. 4 194. 8 5. 8	8. 4 230. 5 6. 7	7. 6 233. 8 7. 2	5. 8 182. 6 8. 3	6. 1 142. 4 6. 6	5. 7 116. 2 5. 7	7. 9 134. 6 5. 5	7. 5 133. 4 6. 0	7. 2 165. 0 7. 3	8. 3 184. 5 8. 2	5. 4 176. 7 7. 7	6. 1 201. 2 6. 1	
Dry whole milkdododo	121. 5 2. 3	136. 6 1. 5	105. 8 1. 4	129. 2 . 9	161.8	183. 6 2. 8	177. 0 1. 6	153. 6 2. 0	134.8	127. 8 1. 1	116.9 .6	132. 5 1. 1	126. 7 . 8	131.0	128. 4	
Nonfat dry milk (human food)do Price, manufacturers' average selling, nonfat dry milk (human food)\$ per lb GRAIN AND GRAIN PRODUCTS	16. 6 . 137	. 154	. 143	. 155	. 158	32.5	26. 9 . 158	27.3	28.1	19.0 .161	. 160	. 162	21. 5 . 162	18. 7 . 161	. 161	
Exports (barley, corn, oats, rye, wheat)mil. bu	78.0	90. 5	109.0	89.1	96. 4	76. 6	80.0	78. 4	81.4	99. 6	104.1	100. 5	85. 1	116.0		
Barley: Production (crop estimate)dodo	1431.3	1 393. 4										2 393. 4				
Stocks (domestic), end of quarter, totaldo On farmsdododododododo	3 311. 1 3 166. 8 3 144. 3 7. 8	r ³ 291. 8 ³ 154. 0 r ³ 137. 8 5. 4	246, 9 128, 8 118, 1 5, 7	8.4	8.4	4 152.8 4 65.4 4 87.4 4.5	3. 7		433, 8 242, 5 191, 4 4, 2	3. 3	6.0	7 333. 7 179. 4 7 154. 3 5. 3	5. 3	9. 9	214. 8 98. 0 116. 8	
No. 2, malting \$ per bu_No. 3, straight do_	1.14 1.06	1.31 1.23	1, 14 1, 06	1. 18 1. 10	1.19 1.10	1. 21 1. 12	1.45 1.33	1. 43 1. 35	1. 47 1. 40	1.48 1.42	1.46 1.40	1. 43 1. 37	1. 47 1. 42	1.41 1.35	1. 39 1. 33	
Corn: Production (crop estimate, grain only)_mil. bu Grindings, wet processdo	13, 908 12. 8	1 3, 624 13. 1	13. 4	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	
Stocks (domestic), end of quarter, total On farms	33,090 31,709 31,381 18.6	3 3, 246 3 1, 784 73 1, 463 24. 5	3, 665 2, 085 1, 580 30. 1	24.7	23. 9	2, 816 1, 447 1, 369 21. 4	17. 2	23. 4	4 2,008 4 580 4 1,428 24.5	23. 8	32.3	7 4, 495 3, 022 7 1, 473 34. 3		43.3	3, 386 2, 149 1, 236	
Prices, wholesale: No. 3, yellow (Chicago)	1.13 1.07	1.11 1.06	1.11 1.04	1.08 1.01	1.13 1.07	1.12 1.08	1.14 1.10	1.12 1.08	1. 10 1. 06	1.09 1.06	1.10 1.09	1.08 1.08	1.08 1.04	1.07 1.01	1.11 1.06	
Oats: Production (crop estimate)mil. bu	11, 155	1 1,013										2 1, 013				
Stocks (domestic), end of quarter, totaldodododododododododododododo	³ 672 ³ 595 ³ 77	³ 657 ³ 576 ³ 81	558 484 74			4 325 4 268 4 57			972 859 113			7775 7695 80			494 432 63	
Exports, including oatmealdo Price, wholesale, No. 3, white (Chicago) \$ per bu	2.9 5.71	1.7 5.67	2.3	.7	2.8	1.1 .66	1.6 .72	.68	4.2	1. 6 . 67	1.0 .71	.3	.70	.65	. 70	
Rice: Production (crop estimate)mil. bags Q. California mills: Receipts, domestic, roughmil. lb.	1 54. 6 100	1 53. 6	101	50	76	88	114	129	78	191	100	² 53. 6	182	229	167	
Shipments from mills, milled ricedo Stocks, rough and cleaned (cleaned basis), end of monthmil. lb. Southern States mills (Ark., La., Tenn., Tex.):	100	71 104	76 119	63 87	51 85	69 7 7	70 8 3	70 97	68 80	69 135	95 102	78 126	109 133	172 107	110 119	
Receipts, rough, from producersmil. lb. Shipments from mills, milled ricedo Stocks, domestic, rough and cleaned (cleaned basis), end of monthmil lb	338 231 845 163	317 209 826 148	112 271 843 226	78 216 616 183	53 204 455 203	46 126 385 65	24 156 252 96	158 102 258 57	769 154 620 51	1, 565 240 1, 411 98	486 253 1, 485 139	242 285 1,378 255	169 264 1, 237 280	228 296 1, 102 186	100 282 905	
Exportsdo\$ per lb Price, wholesale, head, clean (N.O.)\$ per lb Rye:	.081	5.086	.084	.085	. 085	. 087	(4)	.085	. 084	. 089	.090	. 093	. 095	.098	P. 098	
Production (crop estimate)mil. bu_Stocks (domestic), end of quarter, totaldoPrice, wholesale, No. 2 (Minneapolis)\$ per bu	¹ 33. 1 ³ 21. 6 1. 13		20. 2 1. 15	(6)	1.13	4 14. 2 1. 12	1. 22	1. 21	29. 7 1. 24	1.30	1.32	2 27. 3 7 19. 3 1. 31	1. 31	1. 29	14. 6 1. 25	

r Revised. p Preliminary.
1 Crop estimate for the year. 2 Dec. 1 estimate of the 1961 crop. 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). Average based on months for which quotations are available. No quotation.

[‡]Revisions for 1960 appear in the Oct. 1961 SURVEY. ♂Revisions for Jan. 1955-July 1960 are available upon request. ♠Exclud-s a small amount of pearl barley. ♀Bags of 100 lb.

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

1960	1961						1961						1:	962	
Mor ave	ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOO	D AN	D KI	NDR	ED P	RODU	JCTS	; TO	BACC	O—C	ontin	ued		<u> </u>			
GRAIN AND GRAIN PRODUCTS-Con.																
Wheat: Production (crop estimate), totalmil. bu	11,357 1247	1 1, 235 1 158										² 1, 235 ² 158				
Spring wheatdo Winter wheatdo Distribution (quarterly total)do	11,111 3 293	1 1, 076 r 3 332	365			296			332			² 1,076 ² 335				
Stocks (domestic), end of quarter, totaldo On farmsdo Off farmsdo	³ 1, 822 ³ 318 ³ 1, 504	7 31, 854 3 305 31, 549	1, 707 258 1, 449	-		41, 412 4 137 4 1, 275			2, 316 466 1, 850			† 1, 982 359 † 1, 623			1, 642 211 1, 431	
Exports, total, including flourdododo	48. 2 42. 2	58. 2 52. 4	70. 2 61. 2	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		
Prices, wholesale: No. 1, dark northern spring (Minneapolis)																
No. 2, hard winter (Kansas City)doNo. 2, red winter (St. Louis)doWeighted avg., 6 markets, all gradesdo	2. 21 2. 02 5 1. 95 2. 17	2. 28 2. 04 5 1. 97 2. 25	2. 15 2. 02 2. 11 2. 13	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 (6) 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	
Production: Flour thous, sacks (100 lb.) Operations, percent of capacity Offal thous, sh tons Orinidings of wheat thous, bu	21, 262 92, 4 402 48, 560	21, 692 93, 3 405 49, 333	22, 722 91. 0 418 51, 499	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	$23, 140 \\ 95, 0 \\ 430 \\ 52, 551$	
Stocks held by mills, end of quarter thous, sacks (100 lb.) Exportsdo	3 4, 443 2, 613	³ 4, 703 2, 511	4, 892 3, 918	2, 219	3, 029	4, 197 1, 645	2, 954	2, 628	4, 751 1, 536	2, 344	2, 176	4, 973 2, 345	3,012	7,003	5, 472	
Prices, wholesale: Spring, standard patents (Minneapolis) \$ per 100 lb_ Winter, hard, 95% patents (Kans. City)_do	5. 322 4. 992	5, 520 5, 166	5, 335 5, 033	5, 433 5, 050	5. 473 5. 033	5. 570 5. 050	5, 598 5, 217	5. 625 5. 334	5. 660 5. 333	5. 665 5. 317	5. 650 5. 300	5. 638 5. 267	7 5. 625 5. 267	5. 650 5. 267	p 5. 682 p 5. 350	
LIVESTOCK																
Cattle and calves: Slaughter (federally inspected): Calves	438 1,616	417 1, 664	456 1, 627	378 1, 502	381 1, 754	364 1, 785	341 1,628	421 1, 803	456 1,712	511 1, 817	469 1, 683	416 1, 589	454 1, 781	362 1,468	461 1,649	
Receipts (salable) at 25 public markets†do Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Beef steers (Chicago)\$ per 100 lb	506 25. 93	1, 221 528 24, 46	1, 121 402 r 25. 33	1, 065 371 24, 73	1, 254 339 23. 09	1, 121 274 22, 30	1, 128 249 22, 23	1, 289 465 24, 01	1, 252 720 24, 21	1, 695 1, 300 24, 46	1, 329 983 25, 44	1, 070 447 25, 84	1, 326 368 25, 90	968 279 26. 04	1,013 334 26,65	1, 130 26, 80
Steers, stocker and feeder (Kansas City)_do Calves, vealers (Natl. Stockyards, Ill.)do Hogs:	22. 93 28. 50	23. 20 30. 17	24. 50 32. 50 6, 110	24, 38 30, 00 5, 048	23. 06 28. 50	21.81 26.00	21.70 25.50	22. 94 28. 00	22, 61 28, 50	22, 97 30, 50	23. 03 30. 50	23. 06 32. 00	22. 80 r 35. 50	23. 16 33. 50	24, 56 • 35, 48	25. 11
Slaughter (federally inspected)thous. animals_ Receipts (salable) at 25 public markets†do Prices:	5, 513	5, 469 1, 586	1,633	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	1,680
Wholesale, average, all grades (Chicago) \$ per 100 lb_ Hog-corn price ratio (bu. of corn equal in value	15. 50	16.78	17. 26	16.90	16. 19	15. 91	16.60	17. 19	17.69	16.79	15.94	16. 32	16.66	16. 24	15. 97	15. 66
to 100 lb, live hog) Sheep and lambs: Slaughter (federally inspected)thous, animals_ Receipts (salable) at 25 public markets do	15.3 1,170	16. 6 1, 253 554	16. 9 1, 311 532	7 17. 4 1, 247 7 503	15. 7 1, 358 615	15. 2 1, 252 452	15. 7 1, 126 478	16.5 1, 290 602	16.8 1,286 695	16. 1 1, 412 720	16. 7 1, 213 551	17. 0 1, 124 429	17. 4 1, 375 577	17. 1 1, 177 441	16. 5 1, 227 445	15. 6
Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Lambs, average (Chicago)\$ per 100 lb	291 19. 26	253 17. 07	119 16, 50 16, 65	157 15. 25	18.75	142 19. 25	192 17.75	367 17. 75	630 16, 62	557 16, 25	16.00	127 16. 25	205 16. 88	127 17. 50	131 17. 38	17. 62
Lambs, feeder, good and choice (Omaha)_do MEATS	18. 26	14.99	10.00	15.75	14.04	14.95	14. 44	14.01	14.66	14. 20	13. 95	13. 72	13.72	14.85	15. 38	15. 30
Total meats: Production (carcass weight, leaf lard in), inspected																
slaughter mil. lb Stocks (excluding lard), cold storage, end of month mil. lb	2,066 525	2,116	2, 211	1,947 529	2, 245 523	2, 171 496	1,898	2, 117	2,063	2, 314	2, 269		2,312	1, 953	2, 233 548	
Exports (including lard)dodododo	87 63	77 80	69 71	58 80	79 63	78 93	94 92	65 104	62 80	93 89	114 97	58 78	74 99	71 72		
Beef and veal: do Production, inspected slaughter	1, 005. 4 173. 4 2. 4 40. 9	1, 051, 0 175, 5 2, 5 55, 4	1, 042. 4 153. 4 2. 4 42. 6	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		
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)	. 451	. 427	. 444	. 434	. 415	. 400	. 391	. 410	. 410	. 419	. 428	. 441	. 450	. 449	, 455	. 452
Production, inspected slaughter mil. lb. Stocks, cold storage, end of month do Pork (including lard), production, inspected slaugh-	55. 6 12. 2	59. 6 19. 9	66, 9 17, 6	63.0	65. 5 24. 3	57. 4 26. 0	50. 6 24. 8	57. 6 23. 0	57.7 21.0	64. 2 19. 7	56. 9 18. 4	53. 8 17. 6	67. 7 16. 3	58. 9 16. 1		
termil, lb Pork (excluding lard): Production, inspected slaughterdo	762. 4	1, 005. 0 763. 1	1, 101. 4 840. 2 243. 7	930.0	1, 059. 1 793. 1	981. 2 729. 1	814. 8 612. 6	929. 6 710. 7	933. 3	1, 113. 7 850. 7	1, 162. 4 890. 0	1, 067. 3 815. 8	1, 127. 3 872. 1	966. 0 739. 2	1, 132. 8 877. 7	
Stocks, cold storage, end of month	271.1 5.8 14.3	203.4 5.7 14.5	243. 7 4. 6 17. 6	269. 8 4. 9 12. 6	268. 6 3. 9 12. 2	239. 8 6. 4 14. 4	189. 1 6. 0 14. 0	136. 9 5. 2 13. 2	128. 3 5. 8 13. 3	136. 4 5. 6 16. 6	193. 0 6. 5 16. 8	200. 0 5. 5 15. 8	209. 1 4. 5 17. 4	235. 5 3. 8 14. 6	278.3	
Hams, smoked, composite	. 472	. 471 . 479	. 486 . 457	. 459 . 456	. 456 . 456	. 440 . 470	. 450 . 514	. 466 . 488	. 464 . 497	. 462 . 506	. 483 . 467	. 504 . 452	. 499 . 484	7 . 490 . 469	p. 495 . 450	
Production, inspected slaughter	119.1 51.7	176. 5 120. 8 34. 9 . 133	191.5 141.2 33.9 .158	166. 7 153. 1 26. 1 . 143	193. 5 149. 1 41. 0 . 138	184.1 149.6 31.9 .121	49.0		160.1 99.5 21.8 .130	191. 7 90. 4 34. 4 . 123	197. 5 89. 3 64. 5 . 124	110.1	186.8 101.6 40.4 7.120	165. 0 103. 4 38. 0 . 125	104. 5	
Revised. Preliminary.						5	A managa	board on	months	C1-:-1					anotatio	

Revised. * Preliminary.

Crop estimate for the year. * Dec. I estimate of 1961 crop. * Quarterly average.

Old crop only; new grain not reported until beginning of new crop year (July for wheat).

³ Average based on months for which quotations are available. ⁶ No quotation.
⁷ 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					19	61			**			19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOC	D AN	ND K	INDR	ED P	RODI	UCTS	; TO	BACC	о-с	ontin	ued		· · · · ·			
POULTRY AND EGGS																
Poultry: Slaughter (commercial production)‡mil, lb_ Stocks, cold storage (frozen), end of month	512	604	460	491	602	632	629	725	734	860	736	523	478	388	456	
do Turkeysdo	249 135	322 192	229 126	206 108	188 94	$\frac{213}{106}$	244 128	318 189	416 270	$\frac{550}{382}$	489 318	432 263	$\frac{405}{251}$	$\frac{340}{219}$	$\frac{294}{192}$	
Price, in Georgia producing area, live broilers \$ per lb	.162	. 135	r. 162	r. 142	r, 128	r. 121	r. 116	r. 120	r. 111	. 113	r. 118	r. 148	. 155	. 156	. 154	. 141
Eggs: Production on farmsmil, cases⊙	14.2	14. 2	15.7	15.3	15.4	14. 2	13. 9	13.5	13.0	13. 6	13. 6	14.3	14.7	13. 7	15, 9	
Stocks, cold storage, end of month: Shellthous. cases⊙	474	162	51	78	238	365	314	280	225	145	83	39	29	38	55	
Frozenmil. lb_ Price, wholesale, extras, large (delivered; Chicago) \$ per doz	.372	. 355	. 353	67 . 325	92	. 326	.347	. 366	100	. 393	70 . 357	. 335	49 . 356	. 330	.310	
MISCELLANEOUS FOOD PRODUCTS	.072	. 000	. 555	. 020	.000	.020	.017	. 300	. 095	. 000	. 507	. 800	. 500	. 550	. 510	
Cocoa (cacao) beans: Imports (incl. shells) thous lg tens	20.5	28.5	32. 5	39.3	39, 8	43. 2	48.4	30, 5	16, 6	10. 3	6.2	11.1	30.3	22.3		1
Imports (incl. shells)thous, lg. tons_ Price, wholesale, Acera (New York)\$ per 1b	. 286	. 227	. 205	. 229	. 230	. 215	. 223	. 213	. 215	. 226	. 245	.265	. 225	. 195	. 212	. 208
Coffee (green): Inventories (roasters', importers', dealers'), end	13,108	1 3, 034	2,965			3,145			3, 211			2,815			3,029	
of quarter thous, bags Roastings (green weight), quarterly total do	1 5, 474	15,573	5,928			5, 321			5, 163			5, 882			6,088	
Importsdodo	1, 838 770	1,866 719	2, 235 841	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		
Price, wholesale, Santos, No. 4 (New York) \$ per lb_ Confectionery, manufacturers' salesmil, \$.369	. 363	. 378 103	. 373 87	. 375 88	. 378 80	. 375 65	. 365 90	. 353	. 340 141	. 341	. 341 107	. 345 109	. 345	. 345	. 345
Fish:																
Stocks, cold storage, end of monthmil. lb Sugar: Cuban stocks, raw, end of month	191	184	157	150	158	170	189	199	204	207	207	197	179	154	126	
thous. Spanish tons	2,640	3, 142	4, 280	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:	050	007	40			4.1	4.5	09	10-	207	000		904			
Productionthous. sh. tons_ Entries from off-shore, total \(\rightarrowdo Hawaii and Puerto Ricodo	256 463 145	265 281 169	48 125 140	88 739 309	55 474 332	44 296 215	45 310 209	93 318 242	105 203 183	697 114 82	903 135 53	758 120 60	324 170 67	187 139		
Deliveries, totaldo	778	808	765	686	969	831	876	1,003	917	799	815	756	625			
For export and livestock feeddo	772 6 1,750	801 7 1, 715	758 6 2, 124	681 5 2,012	962 7 1,785	822 9 1, 559	866 10 1,387	992 11 1,131	911 6 885	790 9 1, 261	805 9 1,708	751 5 2, 187	618 7 2, 156	p 1, 938		
Stocks, raw and refined, end of month_dosh. tonssh. tonssh.	401	510	389	457	375	591	608	592	1, 124	566	356	443	234	202		
Raw sugar, total \(\)thous, sh. tons	354 88	338 106	$\frac{482}{164}$	217 117	330 141	328 121	430 138	394 145	316 95	358 97	$\frac{325}{4}$	319 95	230 56	185 33		
Refined sugar, totaldo Prices (New York):	36	14	11	12	20	15	19	31	6	16	7	14	19	19		
Raw, wholesale\$ per lb_ Refined:	. 063	. 063	. 062	. 062	. 065	. 065	. 064	. 060	.061	. 062	. 062	. 064	. 065	. 064	. 064	. 064
Retail \$. 553 . 087	. 570 . 087	. 574	. 573 . 087	. 573	. 574 . 088	.580	. 573 . 087	. 561	. 567	. 555 . 084	. 565 . 086	. 565 . 086	. 573	P. 088	
Tea, importsthous. 1b	9, 598	9, 111	10, 630	8,997	9, 331	7, 699	8, 830	8,914	8, 136	10, 644	10, 769	8, 659	11, 202	9, 378		
Baking or frying fats (incl. shortening); Productionmil. 1b	192.8	204. 6	211.8	188. 6	205. 8	185. 9	138.0	220.6	203.6	233. 4	235. 5	222. 4	221. 3	214. 5	214. 4	
Stocks (producers' and warehouse), end of month mil. Ib	114.9	116. 9	119.0	132.7	139. 1	128. 1	102.6	107. 3	J11.4	112.8	119.3	122. 9	125.0	130. 3	142.7	
Salad or cooking oils: Productiondodododo	159.6	175.3	187.0	164. 1	186. 9	172.6	174.0	175. 9	164.1	174.5	180.8	187. 9	181. 2	r 195. 1	235.8	
Margarine:	53.6	154. 0	157.8	181. 9	190.7	153.7	174.2	142.7	137. 6	152.0	173.6	199. 9	215.6	206. 9	223. 5	
Productiondo Stocks (producers' and warehouse), end of month	141.3	143.6	139. 2	128.8	138. 7	132. 9	123. 5	130. 5	146.8	157.3	147.0	147.8	159.8	140. 6	142. 9	
mil. lb Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)	35. 4	38.3	42.8	34. 5 . 267	40.5	45. 4	36.6	35. 6	39.4	40.2	40.6	32.8	38. 3 . 270	37. 7 . 270	38. 3 p. 270	
FATS, OILS, AND RELATED PRODUCTS		. 203	. 207	. 201	.270	. 270	.2.10	.210	1 .270	. 210	.270	.210	. 210			
Animal and fish fats: △																
Tallow, edible: Production (quantities rendered) mil. lb Consumption in end products do	29. 4 24. 6	35. 9 31. 4	35, 5 29, 5	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	
Stocks (factory and warehouse), end of month mil. lb	25. 2	26. 8	26. 3	25. 5	31. 2	31. 0	33. 5	29. 7	25. 2	23. 9	20. 9	24.7	25. 9 25. 9	25. 0	24. 2	
Tallow and grease (except wool), inedible: Production (quantities rendered)do	276.1	296. 2	290. 5	275.4	308, 8	310.4	280. 5	318.4	290.3	306, 3	319.7	293. 9	313. 6	292. 1	287. 0	
Consumption in end productsdo Stocks (factory and warehouse), end of mouth	152.7	144.8	150.6	145. 8	150.1	155. 4	106.0	152. 2	146.5	149.0	155.6	147.5	155.8	138.6	153. 3	
Fish and marine manmal oils: Productiondo	319.3 17.4	364. 6 20. 8	348.5	333. 7 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	7 393.1	425.0	
Consumption in end productsdo Stocks (factory and warehouse), and of month	9.0	9.3	9.4	9.7	10.9	11.3	10.0	8.9	8. 2	8.3	8.7	8.3	8.3	7.9	8.3	
mil. lb	93. 4	123.4	73.3	71.8	92.3	108.9	155. 7	161.4	179.7	176.4	159.0	132.9	125.6	r 114.7	101.7	

r Revised.

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

month mil. ib. 93.4 123.4 73.3 71.8 92.3 108.9 155.7 161.4 179.7 176.4 159.0 132.9 125.6 7114.7 101.7 OCases of 30 dozen. The objection of Bags of 132.276 lb. 9 Price for New York and Northeastern New Jersey.

Afor data on lard, see p. 8-28.

	1960	1961					19	61					ı	19	69	
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon	thly	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Arm
	ave											1,566.	Jall.	reo.	ive in .	Apr.
F00	D AN	VD K	INDR	ED P	RODI	UCTS	; TO	BACC	ЮС	ontin	ued	,				
FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products: Vegetable oils (total crude and refined): Exportsmil. lb_ Importsdo	142.8 43.9	92. 6 47. 2	51.8 41.0	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		
Production: Crude do do Consumption in end products do do Consumption in end products do	41. 3 33. 3 49. 4	41. 6 38. 6 53. 7	33.7 35.2 51.4	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	
Stocks, crude and refined (factory and warehouse), end of month mill. lb Imports do Corn oil:	1322. 5 13. 0	313. 6 13. 6	339. 8 6. 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	
Production: Crude	27. 5 25. 7 26. 2	28. 0 26. 8 26. 4	27. 1 26. 5 26. 8	28. 1 26. 3 24. 8	29. 5 25. 3 25. 7	30, 0 25, 8 25, 4	26. 9 24. 1 24. 7	30. 7 31. 5 31. 1	29. 1 29. 0 30. 5	28. 2 26. 5 31. 5	28. 3 26. 5 23. 1	27. 7 27. 8 22. 7	28. 4 26. 7 22. 4	27. 8 24. 4 20. 5	31. 5 26. 6 24. 0	
house), end of month mil. lb Cottonseed cake and meal: Production thous. sh. tons Stocks (at oil mills), end of month do	35. 2 207. 8 172. 4	204. 6 168. 4	224.9 272.0	36. 5 189. 3 270. 5	42.9 138.1 245.5	40. 5 85. 0 196. 9	40. 5 66. 6 142. 6	35. 1 68. 6 89. 4	33. 2 149. 6 73. 3	25. 3 341. 2 96. 7	28. 3 347. 5 85. 8	30. 7 286. 8 81. 5	36. 2 299. 1 84. 9	42.1 268.5 113.6	49. 5 242. 5 123. 4	
Cottonseed oil: Production: Production: .mil.lb. Crude .do. Consumption in end products .do.	151. 4 127. 1 106. 4	149, 8 125, 5 110, 5	163, 5 166, 9 128, 6	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	256. 0 161. 1 117. 3	259. 7 183. 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	
Stocks, crude and refined (factory and warehouse), end of month	385. 7 . 151	335. 8 . 186	447. 6 . 184	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	498. 7 . 181	477. 5 p. 179	
Production, crude (raw)mil. lb_ Consumption in end productsdo_ Stocks, crude and refined (factory and warehouse), end of monthmil. lb_	30.6 32.0 110.8	35, 5 31, 8 103, 0	31. 4 32. 6 105. 1	36. 4 35. 2 103. 2	41.7 35.3 104.3	34. 8 38. 0 94. 3	33. 7 37. 5 90. 6	37. 9 35. 7 87. 4	40.7 33.0 96.8	34. 0 30. 1 98. 3	39. 5 25. 8 117. 0	32. 1 24. 8 128. 4	33. 3 27. 1 134. 9	7 33. 4 25. 4 7140. 6	30. 6 32. 9 137. 0	
Price, wholesale (Minneapolis) \$ per lb_Soybean cake and meal:¶ Production thous, sh. tons_Stocks (at oil mills), end of monthdoSoybean oil:	762.6 104.3	. 142 777. 1 147. 1	. 131 801. 7 178. 4	. 131 758. 9 216. 3	. 131 781. 1 212. 5	. 137 734. 7 195. 3	716. 8 201. 6	. 153 692. 4 171. 1	529. 7 71. 9	838. 7 62. 4	. 152 888. 0 62. 9	895. 4 99. 3	. 152 946. 7 101. 4	, 152 r 841, 1 r 89, 2	91. 2	
Production: Crude	366. 0 289. 7 283. 8	369. 6 297. 6 287. 0	381. 1 319. 5 296. 1	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	7 395. 0 312. 1 304. 0	422. 7 351. 7 347. 9	
end of monthmil_lb_ Price, wholesale (refined; N.Y.)\$ per lb_ TOBACCO	476.5 .129	703. 5 . 157	624.7 .173	675. 8 . 174	710. 0 . 169	761.9 .156	773. 2 . 151	765. 6 . 153	677. 2	738. 0 . 149	801.5 .146	859. 6 . 151	933.3 7.148	r 959. 2 . 145	956, 4 p. 143	
Leaf: Production (crop estimate)mil. lb_ Stocks dealers' and manufacturers', end of quarter, totalmil. lb_ Exports, incl. scrap and stemsthous. lb_	2 1, 944 4 4, 573 41, 346	² 2, 023 ⁴ 4, 580 41, 741	4, 671 28, 595	25, 110	23, 647	4, 270 27, 283	28, 087	36, 615	4, 537 81, 762	90, 316	69, 484	³ 2, 023 4, 843 42, 893	19, 756	23.716		
Iniports, incl. scrap and stemsdo Manufactured: Production, totaldo Consumption (withdrawals): Cigarettes (small):	13, 257 14, 442	13, 870 14, 429	13, 231 15, 918	14, 202	15, 484 15, 707	14, 649 15, 853	12, 452 11, 326	15, 931 16, 3 91	13, 066 15, 015	14, 048	14, 629 13, 909	10, 131	15, 710 14, 335	14, 182 12, 880		
Tax-exempt millions do Cigars (large), taxable do Manufactured tobacco and snuff, taxable	3, 083 39, 178 543	3, 296 40, 677 531	3, 642 42, 354 523	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, 283 735, 836 432		
Exports, cigarettes thous. lbmillions	14,148 1,685	14, 124 1, 861	15, 556 1, 921	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		
			LEA	THE	R AN	D PR	ODU	CTS								
HIDES AND SKINS Exports:								F 65.								
Value, total? thous. \$_ Calf and kip skins thous, skins_ Cattle hides thous, hides_ Imports:	6,367 177 574	7,179 212 637	9, 288 390 837	6, 456 256 523	6,350 172 569	6,041 179 537	7, 537 193 699	7,335 169 633 4,396	6, 406 190 488	7, 194 139 594	7, 357 201 611	7,844 148 898				
Value, total \(\) thous. \(\) Sheep and lamb skins thous pieces. \(\) Goat and kid skins do- Prices, \(\) holosale (f.o.b. shipping point): \(\) Calfskins, packer, heavy, 91\(\) 15 lb \(\) per lb-	5, 886 2, 308 1, 605	5, 357 2, 325 1, 228 p . 631	7,304 5,127 1,338	5, 860 3, 384 1, 171 . 625	5, 892 2, 648 1, 341	6, 238 2, 756 1, 736	6, 682 3, 182 1, 465	1, 659 1, 277	5, 576 2, 545 1, 081 . 650	5, 139 1, 923 1, 115 . 675	4, 654 1, 126 1, 109 650	4,718 973 1,012	. 675	. 700	p. 700	
Hides, steer, heavy, native, over 53 lbdo LEATHER	.139	p.150	.143	.143	.148	.143	. 159	. 178	.178	. 163	. 163	. 148	.148	. 138	p. 138	
Production:thous. skinsthous. skinscattle hide and side kipthous. hides and kips Goat and kidthous. skins	528 1,831 1,570 2,540	533 r 1, 895 r 1, 239 2, 658	528 a r1, 978 a r1, 200 2, 567	496 r 1, 871 r 1, 172 2, 473	556 r 1, 969 r 1, 416 3, 008	589 r 1, 983 r 1, 458 2, 850	341 7 1, 535 7 1, 051 2, 209	567 r 2, 079 r 1, 080 3, 161	492 71,861 71,148 2,635	558 r 2, 000 r 1, 205 2, 835	581 7 1, 966 7 1, 311 2, 954	560 r 1, 869 r 1, 253 2, 403	588 71,947 1,326 2,462	510 1,893 1,049 2,570		
Exports: Glove and garment leather	2, 879 3, 449	5, 244 4, 291 p . 707	6, 892 5, 611	5,158 4,292 .690	6, 017 4, 258 . 697	5, 504 4, 336 . 697	5, 040 4, 241 . 700	5, 388 4, 007 . 735	5. 509 4, 270 .740	6, 174 4, 430 . 740	4, 761 3, 744 . 733	3, 659 3, 673 .720	.717	.710	p. 713	
Upper, chrome calf, B and C grades, f.o.b. tan- nery	1.319	p 1. 401	1.400	1.417	1.443	1. 443 ♀ In		1. 3 90 ata for it	1.398 ems not	1. 412 shown se			r 1. 380	1.380	p _{1.330}	

r Revised. P Preliminary.

1 Average based on 9 months (Apr.—Dec.).

2 Crop estimate for the year.

3 Dec. 1 estimate of 1961 crop.

4 Quarterly average.

9Data formerly shown in mil. lb.

 $^{^{\}circ}$ Includes data for items not shown separately. $_{\circ}$ Revisions for Jan, and Feb. 1961: Cattle hide and side kip (thous, hides and kips)—1,823; 1,791; goat and kid (thous, skins)—1,341; 1,969.

Unless otherwise stated, statistics through 1960	1960	1961	<u> </u>				19	61			,			19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	· · · · · · · · · · · · · · · · · · ·	LEA'	THER	AND	PRO	DUC	TS—	Conti	nued			<u> </u>	•	<u>'</u>	·	<u>'</u>
LEATHER MANUFACTURES																
Shoes and slippers: Production, total thous, pairs Shoes, sandals, and play shoes, except athletic thous, pairs Slippers for housewear do Athletic do Other footwear do	49, 870 42, 589 6, 216 584 482	49, 982 42, 877 6, 131 501 474	57, 561 51, 597 4, 915 573 476	47, 021 41, 244 4, 795 524 458	48, 670 42, 211 5, 490 528 441	50, 088 42, 554 6, 235 695 604	42, 157 36, 778 4, 682 302 395	57, 146 47, 612 8, 483 468 583	47, 646 38, 124 8, 526 444 552	51, 842 41, 059 9, 696 502 585	49, 966 39, 803 9, 142 548 473	46, 729 40, 488 5, 165 553 523	55,828 50,408 4,472 502 446	53, 411 47, 901 4, 624 511 375	58, 898 52, 217 5, 631 583 467	
Exportsdo Prices, wholesale, f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear welt1957-59=100_ Women's oxfords, elk side upper, Goodyear welt1957-59=100_	199 106. 5 108. 0	179 105. 5 108. 1	252 105. 5 108. 0	179 105. 5 108. 0	135 105. 5 108. 0	169 105. 5 108. 0	139 105. 5 108. 0	202 105. 5 108. 3	184 105. 5 108. 3	210 105. 5 108. 3	198 105. 5 108. 3	160 105. 5 108. 3	105.8	105.8	p 105. 8	
Women's pumps, low-medium qualitydo	109. 3	110. 2	109. 9	109. 9	109. 9	109. 9	109. 9	109.9	109.9	110. 4	111.0	111.1	111.1	110.9		
		L	UMBI	ER A	ND M	IANU	FACT	TURE	S							
LUMBER-ALL TYPES														:		
National Lumber Manufacturers Association: Production, total;	2,874 513 2,361	2,641 385 2,257	2, 688 404 2, 284	2, 585 330 2, 255	2, 984 381 2, 603	2, 864 388 2, 476	2,476 381 2,095	3,047 377 2,670	2, 829 398 2, 431	2, 842 424 2, 418	2,617 398 2,219	2, 205 313 1, 892	2, 220 297 1, 923	2, 555 409 2, 146	2,778 395 2,383	
Shipments, totalt	2, 803 505 2, 298	2, 666 415 2, 251	2, 844 452 2, 392	2,766 384 2,382	3, 036 404 2, 632	2, 905 407 2, 498	2, 563 404 2, 159	3, 910 423 2, 587	2,784 438 2,346	2, 814 421 2, 393	2, 497 405 2, 092	2, 259 404 1, 855	2, 344 397 1, 947	2,624 501 2,123	2,920 479 2,441	
Stocks (gross), mill, end of month, totaltdo Hardwoodsdo Softwoodsdo	7, 880 1, 916 5, 964	7, 912 1, 897 6, 015	8, 089 2, 008 6, 081	7, 909 1, 954 5, 955	7, 858 1, 931 5, 927	7, 817 1, 912 5, 905	7, 731 1, 889 5, 842	7, 766 1, 841 5, 925	7,810 1,801 6,009	7, 809 1, 804 6, 005	7, 883 1, 797 6, 086	7, 828 1, 706 6, 122	7, 539 1, 606 5, 933	7, 426 1, 514 5, 912	7, 284 1, 430 5, 854	
Exports, total sawmill productsdododododo	72 327	355	62 340	56 335	87 438	68 397	61 406	73 431	66 372	398	70 348	64 274	80 284	54 351		
SOFTWOODS Douglas fir:‡ Orders, newmil. bd. ft Orders, unfilled, end of monthdo	666 533	640 471	876 586	636 529	698 491	728 505	594 499	678 466	583 424	658 446	598 422	524 419	653 508	618 577	679 504	
Productiondo Shipmentsdo Stocks (gross), mill, end of monthdo	696 691 1, 146	646 640 1, 126	708 735 1, 159	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	
Exports, total sawmill products	32 17 15	23 10 12	29 11 17	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		
Flooring, C and better, F. G., 1" x 4", R. L. southern Pine:	81.13 1130.03	78. 43 124. 21	78, 23 125, 64	81. 36 126. 06	80. 01 125. 36	79. 42 124. 05	79. 52 124. 05	79. 90 123. 01	78. 95 122. 59	76. 85 121. 74	76. 66 121. 74	75. 53 121. 92	75.23 120.18	76. 18 119. 98	p 78. 05 p120. 36	
Orders, newtmil. bd. ft Orders, unfilled, end of monthdo	517 191	545 224	665 278	550 290	591 256	548 227	522 213	632 225	578 221	595 211	517 183	423 185	498 221	579 271	621 283	
Production do. Shipments do. Shipments do. Stocks (gross), mill and concentration yards, end of monthmil. bd. ft. Exports, total sawmill products	548 518 2, 047 7, 794 1, 962 5, 833	538 544 2, 087 5, 827 1, 342 4, 486	549 596 2,121 5,242 783 4,459	522 538 2, 105 5, 065 833 4, 232	613 625 2,093 7,342 1,116 6,226	579 577 2, 095 6, 556 1, 700 4, 856	512 536 2,071 5,070 768 4,302	600 620 2, 051 8, 465 3, 549 4, 916	561 582 2,030 3,962 905 3,057	585 605 2, 010 5, 500 904 4, 596	569 545 2, 034 5, 650 780 4, 870	489 421 2, 102 7, 268 2, 889 4, 379	506 462 2, 146 4, 892 1, 389 3, 503	548 529 2, 165 8, 924 1, 381 7, 543	595 609 2, 151	
Boards, No. 2 and better, 1" x 6", R. L. Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100 Western pine:	99. 0 97. 4	92. 7 95. 3	91. 8 95. 4	93. 0 95. 3	93. 3 95. 7	93. 2 95. 7	93. 1 95. 2	93. 2 95. 0	93. 3 95. 2	93. 3 95. 2	93. 2 95. 0	92. 7 95. 0	93. 7 94. 3	93. 6 94. 3		
Orders, newtmil. bd. ft Orders, unfilled, end of monthdo	719 359	727 359	865 489	749 455	812 388	775 355	723 372	809 324	770 317	794 330	621 305	644 312	690 380	757 441	741 467	
Production † do Shipments † do Stocks (gross), mill, end of month † do Price, wholesale, Ponderosa, boards, No. 3, 1" x 12" R. L. (6' and over). \$ per M bd, ft.	747 725 1,957	724 728 1, 974 69, 63	671 695 1,976 69,72	722 784 1,914 69,89	843 879 1,878 73,37	780 807 1,851 73,77	732 706 1,877 72.14	942 857 1, 962 68, 81	858 777 2,043 68.88	806 782 2, 067 66, 83	664 645 2, 086 66. 03	577 637 2, 026 65. 74	513 621 1,768 64.61	636 697 1, 707	705 715 1,697	
HARDWOOD FLOORING AND PLYWOOD		J. 00	00.12		.0.01	.0.77	14.13	50, 61	00.00		ov. va	00.14	V±. 01	65. 69	₽ 67. 37	
Flooring: Maple, beech, and birch: Orders, new	3. 2 11. 6 3. 6 3. 1 9. 7	3. 1 11. 3 3. 1 3. 0 8. 7	3. 4 11. 4 3. 0 3. 0 9. 3	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	
Orders, new	69. 0 38. 5 73. 2 70. 6 95. 6	64. 2 35. 6 65. 5 65. 4 99. 9	83. 2 43. 5 66. 6 70. 3 110. 3	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	64. 4 62. 7	

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

Unless otherwise stated, statistics through 1960	1960	1961	<u>_</u>				190	61	·					19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			META	ALS A	AND :	MAN	UFAC	TUR	ES	<u></u>	1	, e e				
IRON AND STEEL										.						
Foreign trade: Iron and steel products (excl. advanced mfs, and ferroalloys): Exports, total ? dthous, sh. tons_ Steel mill productsdo	r 1 865 248 r 1 598	1,018 166 810	964 168 775	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		
Imports, total $Q \circ do_{}$ dododo Steel mill products $do_{}$ dodo	340 280 15	329 262 21	249 211 20	274 235 22	321 266 17	351 277 18	359 300 11	378 307 3	377 269 36	423 335 32	504 357 34	350 292 24	377 332 22	321 282 17	239	
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	4, 999 2, 914 2, 086	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				
Consumption, totaldo Stocks, consumers', end of modo	5, 539 9, 487	5, 361 8, 651	4, 983 8, 613	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				
Iron ore (operations in all U.S. districts): Mine production thous, lg, tons Shipments from mines Land do Imports Land do	7. 320 7. 014 2, 882	5, 918 5, 956 2, 151	3, 597 1, 385 1, 226	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	7 3, 906 1, 686 1, 777	3, 516 1, 469 1, 588		
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	9. 396 8, 522 439 70, 604 11, 407 53, 350 5, 846	7, 759 8, 143 412 *81, 868 *15, 858 *59, 743 6, 267	2, 897 6, 953 77 781, 206 18, 674 755, 923 6, 609	2, 756 7, 113 134 78, 565 20, 705 51, 474 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	10, 623	
Manganese (mn. content), general imports ♂-do	99	86	78	47	142	64	92	63	68	93	83	130	75	105		
Pig Iron and Iron Manufactures Pig iron: Production (excl. blast furnace production of fer- roalloys)thous, sh. tons Consumptiondo	5, 556 5, 552	5, 393 5, 483	4, 514 4, 634	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	6, 105 6, 051	6, 400 6, 425	6, 833	6, 421	7, 106	
Stocks (consumers' and suppliers'), end of mo. thous, sh. tons Prices:	3, 471	3, 250	3, 559	3, 404	3, 190	3, 059	3,065	3, 045	2, 999	3, 057	3, 147	3, 183				
Composite	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65. 95 66. 00 66. 50	65, 95 66, 00 66, 50	65. 95 66. 00 66. 50	65, 95 2 66, 00 2 66, 50	65. 95
Orders, unfilled, for sale, end of mo. thous. sh. tons. Shipments, totalo	739 966 534	653 902 514	652 856 497	645 869 504	651 982 572	666 1,027 606	679 804 474	686 932 572	685 947 567	649 1,031 594	636 990 529	672 922 470		l		
Castings, malleable iron:	73 68 39	56 60 36	45 58 34	48 56 31	52 68 40	52 67 40	66 42 27	63 65 41	59 53 35	59 66 39	62 71 40	66 68 37				
Steel, Crude and Semimanufactures		!				ļ										
Steel ingots and steel for castings: Productionthous. sb, tons Index1957-59=100 Steel castings:	8, 273 101. 9	8, 168 100. 9	7, 086 85. 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		9, 229 115. 6
Orders, unfilled, for sale, end of mo.* thous. sh. tons_ Shipments. totaldo For sale, totaldo Steel forgings (for sale):	231 116 89	153 101 78	144 107 83	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				
Orders, unfilled, end of modo Shipments, totaldododododododododo	317 106 79	274 98 73	262 96 70	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		
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	. 0698
Structural shapes (carbon), f.o.b. mill\$ per lb Steel scrap, No. 1 heavy melting: Composite (5 markets)\\$\$ per 1g. ton	95.00 .0617 32.95	95. 00 . 0617 36. 64	95.00 .0617 36.50	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 r 37. 67	95. 00 . 0617 36. 25	^p 95. 00 p . 0617 p 31. 99	
Pittsburgh districtdodo Steel, Manufactured Products	33.00	35. 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	p 33.00	
Barrels and drums, steel, heavy types (for sale):	1 200	1 501	1 800	1,623	1 450	1 220	1 841	1,522	1, 530	1,513	1, 451	1,510	1 401	1,482		
Orders, unfilled, end of mothousShipmentsdododocans (timplate), shipments (tons of metal consumed), total for sale and own use	1,609 1,755	1, 521 1, 834 416	1, 588 1, 946	1, 623 1, 797	1,450 1,961 416	1,553 1,967 455	1,541 1,756	1, 522 2, 043 632	1, 841	1, 960	1, 451		r 1, 887	1,774		
Fooddododododo	246 338	258 345	217 309	218 299	244 346	265 381	291 401	442 537	368 443	294 367	203 292	200 289				
Steel products, net shipments: Total (all grades)thous, sh. tons_ Semifinished productsdo Structural shapes (heavy), steel pilingdo Platesdo Rails and accessoriesdo * Revised. ***Preliminary, 1**Revision for 1** **Tevision for 1** **T	5, 929 235 438 511 105	5, 510 212 395 496 70	-	5, 133 171 377 458 83	6,048 217 437 488 84	6, 134 221 440 489 94		6,139 204 424 495 64	6,058 241 437 544 62	6, 046 287 426 567 61	5,787 260 403 608 56		6, 906 276 402 648 94 orier to A			

⁷ Revised. P Preliminary. 1 Revision for Nov. 1960 (thous. tons): Exports—total, 1,006; scrap, 729.

Q 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.

T to the state of	1960	1961					1	961						19	962	
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	M	ETAL	S AN	D M	ANUF	ACT	URES	5Co	ntinu	ed	1	!	•	!	<u> </u>	· -
IRON AND STEEL—Continued Steel, Manufactured Products—Continued																
Steel products, net shipments—Continued Bars and tool steel, totalthous. sh. tons. Bars: Hot rolled (incl. light shapes)do Reinforcing	884 576 185 115 588 248 503 2,417 666 1,206	839 532 204 98 589 253 510 2, 147 585 1, 013	758 471 189 91 544 251 528 1,825 491 847	800 470 237 88 566 266 524 1,889 520 885	904 572 220 105 647 301 609 2, 361 657 1, 126	929 576 238 108 739 299 605 2, 319 650 1, 079	793 480 224 84 615 232 543 1, 889 514 861	942 599 231 106 781 287 605 2, 336 632 1, 065	931 595 228 101 694 278 485 2,387 662 1,089	938 594 228 108 632 282 430 2, 423 639 1, 145	904 586 200 110 495 244 405 2,411 637 1,163	868 601 151 108 448 216 357 2, 564 693 1, 294	1, 028 707 174 137 506 260 614 3, 080 846 1, 555	986 682 159 136 534 261 548 2, 903 783 1, 406	1, 164 823 179 152 657 313 691 3, 219 871 1, 566	
Fabricated structural steel: Orders, new (net)	299 322 2, 333	343 318 2, 723	296 292 2, 392	309 319 2,378	392 365 2, 458	298 361 2, 415	456 287 2, 517	385 359 2, 378	408 326 2,729	303 354 2, 566	333 339 2, 707	373 296 2,723	314 284 2, 596	276 289 2,487	221 327 2, 481	
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	158. 6 p 1 25. 6 16. 6 4. 1 10. 7 258. 2	152. 0 28. 0 15. 5 4. 5 12. 3 277. 9	144. 6 30. 0 12. 4 3. 3 8. 2 266. 4	157. 5 34. 0 16. 8 4. 2 7. 0 252. 9	159. 1 34. 0 17. 1 3. 6 13. 5 247. 5	164. 7 28. 0 15. 3 4. 1 14. 4 256. 9	167. 0 36. 0 21. 9 4. 6 7. 8 259. 2	159. 6 32. 0 19. 5 4. 2 6. 8 255. 4	167. 3 36. 0 22. 8 4. 6 11. 8 255. 6	164. 1 36. 0 18. 4 4. 8 9. 4 240. 3	168. 0 36. 0 20. 0 4. 7 8. 7 207. 1	170. 1 41. 0 17. 3 5. 0 19. 8 198. 4	157. 7 43. 0 13. 5 5. 4 10. 2 190. 8	177. 4	
Price, primary ingot, 99.5% min\$ per lb	. 2600	.2546	. 2600	. 2600	. 2600	. 2600	. 2600	. 2600	. 2550	. 2400	. 2400	.2400	. 2400	. 2400	.2400	. 2400
Aluminum shipments: Mill products and pig and ingot (net) ‡_mil. lb_ Mill products, total ‡	388. 1 254. 1 115. 7 62. 6	r 403. 4 r 278. 7 124. 4 63. 5	r 396. 7 r 281. 4 r 127. 3 62. 5	r 361, 5 r 269, 1 r 123, 6 60, 3	r 425. 8 r 296. 3 r 134. 8 63. 3	r 424. 4 r 305. 5 r 137. 4 64. 4	r 375. 2 r 264. 2 r 120. 2 48. 6	7 426. 6 7 303. 6 135. 0 65. 1	7 416. 5 7 286. 8 126. 8 62. 6	r 440. 8 294. 2 127. 3 72. 6	446. 3 298. 3 129. 9 70. 8	435. 8 271. 3 115. 8 73. 7	r 429. 4 296. 9 133. 9 79. 8	429. 5 292. 3 134. 3 73. 9		
Copper: Production: Mine, recoverable copperthous. sh. tons Refinery, primary	90.0 126.6 93.4 33.1 23.0 43.8 11.9 51.3 36.1 114.6 174.3 98.0 3205	96. 6 129. 2 98. 4 30. 8 21. 9 38. 4 5. 6 48. 7 36. 0 124. 0 187. 7 105. 1	100. 4 140. 1 107. 3 32. 7 21. 5 28. 2 5. 1 77. 4 60. 7 122. 4 213. 1 92. 9 2. 860	90. 9 128. 7 102. 3 26. 4 24. 2 36. 6 4. 4 51. 9 36. 4 121. 2 194. 6 100. 9	102. 4 137. 8 106. 1 31. 7 25. 8 26. 7 5. 2 55. 4 38. 6 141. 8 182. 3 98. 9 2. 2998	98. 9 138. 1 107. 6 30. 5 24. 9 39. 3 4. 7 49. 3 31. 4 147. 2 165. 6 98. 3 3060	89.6 119.3 88.9 30.4 18.4 50.4 4.7 46.8 29.3 82.6 197.1 135.3 3.3060	83. ô 128. 9 96. 0 32. 9 20. 4 26. 7 5. 9 29. 6 19. 9 142. 5 192. 7 121. 6 . 3060	97. 9 118. 7 90. 8 27. 8 20. 7 30. 2 5. 9 30. 0 23. 4 138. 5 167. 3 108. 2 3060	104. 7 129. 8 101. 9 27. 9 21. 9 43. 6 12. 3 32. 2 25. 9 138. 9 162. 3 108. 0 3060	103. 2 130. 4 104. 3 26. 1 23. 1 47. 7 4. 7 30. 5 25. 3 137. 1 102. 9	102.4	103. 0 134. 7 103. 5 31. 2 21. 5 50. 2 6. 2 37. 6 31. 9 134. 0 19. 150. 5	p 157. 5 p 98. 9	109. 7 146. 1 107. 9 38. 2 23. 9 54. 1 6. 2 2 155. 7 2 101. 9	
Copper-base mill and foundry products, shipments (quarterly avg. or total): Copper mill (brass mill) products	470 380 216	517 388 212	448 361 195			562 405 217			526 374 203		. 3060	. 3060 532 7 414 233		. 3060	. 3060	. 3060
Lead: Production: Mine, recoverable leadthous, sh. tons Secondary, estimated recoverable⊕do Imports (general), ore⊕, metal†do Consumption, totaldo	20. 6 39. 2 29. 3 85. 1	21. 7 37. 9 33. 7 85. 2	24. 7 38. 8 37. 5 83. 4	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	r 21. 9 37. 2 30. 6 85. 4		
Stocks, end of year or mo.: Producers', ore, base bullion, and in process⊕ (ABMS)thous. sh. tons Refiners' (primary), refined and antimonial thous. sh. tons Consumers'o	145.1 158.9 97.3 46.7 .1195	100. 6 208. 1 96. 1 38. 6 . 1087	125. 7 187. 0 94. 8 41. 0 . 1100	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		. 0950
Tin:	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	319 2, 261 1, 900 230 6, 490 3, 990 305 20, 645 1. 0340	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 5 25, 620 1, 2105	577 4, 204 1, 960 285 6, 880 4, 460 54 25, 955 1, 2289	1, 346 3, 628 1, 795 305 6, 340 3, 990 43 727, 028 1, 2098	29 4, 625 1, 930 220 7, 440 4, 750 49 25, 735 1, 2030	1, 780 205 7, 080	1. 2308	
Zine: Mine production, recoverable zine Mine production, recoverable zine thous. sh. tons. Imports (general): do	36. 3 38. 1 10. 1	38. 9 34. 6 10. 6	43. 2 39. 8 17. 5	39. 2 25. 5 6. 6	39. 6 33. 1 10. 6	40. 1 41. 0 10. 9	35. 2 31. 8 7. 4	40. 0 37. 0 10. 4	37. 5 26. 7 14. 4	38. 3 39. 9 14. 4	37. 0 41. 3 10. 2	37. 3 39. 4 11. 4	37. 8 30. 3 14. 5	7 36. 7 36. 9 11. 2	42.6	
Consumption (recoverable zinc content): Ores do		7. 1 18. 2	5. 9 18. 5	6. 8 16. 9	6. 6 19. 3	7. 1 21. 1	5.8 14.7	6. 3 18. 2	7. 6 18. 4	8. 7 19. 6	7. 6 19. 8	7. 4 18. 2	r 8. 6 r 20. 1	7. 2		

r Revised. p Preliminary. 1 Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents); aluminum content is about 93% of metallic content. 2 Beginning July 1961, includes tonnage held by GSA. § Effective with the February 1962 SURVEY, figures for plate and sheet exclude shipments

of foil; comparable data back to January 1954 are available upon request.

Basic metal content. ‡ Scattered revisions for 1960-Feb. 1961 will be shown later.

3 Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.

NONFERROUS METALS AND PRODCon. ZincContinued Slab sinc: Production (primary smelter), from domestic Production (primary smelter), from domestic Since	62. 2 63. 0 75. 8 3. 6 5. 0 5. 6 84. 7 83. 3 89. 3 5. 1 3. 3 2. 7 888. 1 165. 1 150. 1 62. 1 62. 1 62. 9 71. 3 1150 .115	76. 7 80.1 5.2 5.1 83.5 1.3 3.5 146.4 151.2 90.6 1150 148.6 159.7 146.5 167.8 84.4 105.5 45.8 193.7 213.2	1.1 150.3 786.9 .1200 1.1 2.5 31.2 49.9 149.5 146.7 786.1 749.6 786.3 771.4	74. 4 4. 9 85. 2 4. 1 144. 7 86. 1 1. 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6 43. 9	138.7 .1200
NONFERROUS METALS AND PROD. Con. Zinc	62. 2 63. 0 75. 8 84. 7 83. 3 89. 3 5. 1 3. 3 2. 7 188. 1 165. 1 71. 3 1150 .1	5.2 5.1 79.3 3.5 146.4 81.6 90.6 1150 148.6 1150 1198 1.3 2.7 2.6 46.1 37.4 44.8 164.6 159.7 146.5 167.8 84.4 45.8 99.6 85.4 76.6 68.7	5.5 91.5 1.1 150.3 786.9 .1200 1.1 2.5 31.2 49.9 149.5 146.7 786.1 749.6	4. 9 85. 2 4. 1 144. 7 86. 1 . 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	138.7
Showing Show	3.6 5.0 5.6 88.3 5.1 88.3 2.7 188.1 165.1 150.1 162.1 62.9 71.3 1150 115	5.2 5.1 79.3 3.5 146.4 81.6 90.6 1150 148.6 1150 1198 1.3 2.7 2.6 46.1 37.4 44.8 164.6 159.7 146.5 167.8 84.4 45.8 99.6 85.4 76.6 68.7	5.5 91.5 1.1 150.3 786.9 .1200 1.1 2.5 31.2 49.9 149.5 146.7 786.1 749.6	4. 9 85. 2 4. 1 144. 7 86. 1 . 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	138.7
Slab zinc: Production (primary smelter), from domestic and foreign ores	3.6 5.0 5.6 88.3 5.1 88.3 2.7 188.1 165.1 150.1 162.1 62.9 71.3 1150 115	5.2 5.1 79.3 3.5 146.4 81.6 90.6 1150 148.6 1150 1198 1.3 2.7 2.6 46.1 37.4 44.8 164.6 159.7 146.5 167.8 84.4 45.8 99.6 85.4 76.6 68.7	5.5 91.5 1.1 150.3 786.9 .1200 1.1 2.5 31.2 49.9 149.5 146.7 786.1 749.6	4. 9 85. 2 4. 1 144. 7 86. 1 . 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	138.7
and foreign ores	3.6 5.0 5.6 88.3 5.1 88.3 2.7 188.1 165.1 150.1 162.1 62.9 71.3 1150 115	5.2 5.1 79.3 3.5 146.4 81.6 90.6 1150 148.6 1150 1198 1.3 2.7 2.6 46.1 37.4 44.8 164.6 159.7 146.5 167.8 84.4 45.8 99.6 85.4 76.6 68.7	5.5 91.5 1.1 150.3 786.9 .1200 1.1 2.5 31.2 49.9 149.5 146.7 786.1 749.6	4. 9 85. 2 4. 1 144. 7 86. 1 . 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	138.7
Consumption, fabricators'	84.7 83.3 89.3 2.7 888.1 165.1 162.9 71.3 1150 1150 1150 1150 1150 1150 1150 115	1.3 3.5 146.4 81.6 90.6 .1150 .1198 1.3 .9 2.7 2.6 46.1 37.4 41.4 44.8 164.6 148.6 159.7 146.5 167.8 84.4 105.5 45.8 99.6 85.4 76.6 68.7	1.1 150.3 786.9 .1200 1.1 2.5 31.2 49.9 149.5 146.7 786.1 749.6 786.3 771.4	4. 1 144. 7 86. 1 . 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	138. 7
Producers', at smelter (AZI)	62.1 62.9 71.3 1150 .15	81. 6 90. 6 .1150 .1198 1. 3 .9 2. 7 2. 6 46. 1 37. 4 41. 4 44. 8 164. 6 148. 6 159. 7 146. 5 167. 8 84. 4 105. 5 45. 8 99. 6 85. 4 76. 6 68. 7	1.1 2.5 31.2 49.9 149.5 146.7 r 86.1 r 49.6	86. 1 . 1200 1. 1 2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	.1200
HEATING EQUIPMENT, EXC. ELECTRIC Radiators and convectors, cast from: smil. sq. ft. radiation. 1.7 1.2 1.0 9 9 9 1.1 1.0 Stocks, end of year or mo	1150 .1150 .1150 .1150 .150 .150 .150 .1	1.3 .9 2.7 2.6 46.1 37.4 41.4 44.8 164.6 148.6 159.7 146.5 167.8 84.4 105.5 45.8 99.6 85.4 76.6 68.7	1.1 2.5 31.2 49.9 149.5 146.7 7 86.1 7 49.6 786.8	1.1 2.6 32.3 52.2 157.6 155.0 81.6	
Radiators and convectors, cast fron: Shipments. Shipments. Shipments. Shocks, end of year or mo	3.6 3.2 2.9 62.6 55.1 62.4 41.8 187.4 190.1 189.7 184.9 226.8 243.2 290.3 136.2 145.3 177.5 129.0 149.4 152.4 99.1 112.0 114.3 201.3 182.1 214.6	2.7 2.6 46.1 37.4 41.4 44.8 164.6 148.6 159.7 146.5 167.8 84.4 105.5 45.8 99.6 85.4 76.6 68.7	2.5 31.2 49.9 149.5 146.7 7 86.1 7 49.6	2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	
Shipments	3.6 3.2 2.9 62.6 55.1 62.4 41.8 187.4 190.1 189.7 184.9 226.8 243.2 290.3 136.2 145.3 177.5 129.0 149.4 152.4 99.1 112.0 114.3 201.3 182.1 214.6	2.7 2.6 46.1 37.4 41.4 44.8 164.6 148.6 159.7 146.5 167.8 84.4 105.5 45.8 99.6 85.4 76.6 68.7	2.5 31.2 49.9 149.5 146.7 7 86.1 7 49.6	2. 6 32. 3 52. 2 157. 6 155. 0 81. 6	
Shipments	50. 9	41. 4	49. 9 149. 5 146. 7 7 86. 1 7 49. 6 7 86. 8 7 71. 4	52. 2 157. 6 155. 0 81. 6	
Stoves and ranges, domestic cooking: Shipments, total (excl. liquid-fuel types)	187. 4 190. 1 189. 7 184. 9 185. 8 184. 9 185. 8 177. 5 184. 9 185. 2 290. 3 177. 5 129. 0 149. 4 152. 4 14. 3 201. 3 182. 1 214. 6 14. 5 14. 5	164. 6 159. 7 167. 8 105. 5 169. 6 148. 6 146. 5 148. 6 148. 6 14	149. 5 146. 7 r 86. 1 r 49. 6 r 86. 8 r 71. 4	157. 6 155. 0 81. 6	
Clast	226. 8 243. 2 290. 3 177. 5 129. 0 149. 4 152. 4 99. 1 112. 0 114. 3 201. 3 182. 1 214. 6 14. 5	167. 8 84. 4 105. 5 45. 8 99. 6 85. 4 76. 6 68. 7	r 86. 1 r 49. 6 r 86. 8 r 71. 4	81.6	
Narmair furnaces (forced-air and gravity air-now), shipments, otolt 104.8 102.9 80.7 81.1 90.6 107.2 104.2 126.8 108.5 108.6 108.5 108.5 108.6 108.5 108.5 108.6 108.5 108.5 108.6 108.5 108.5 108.5 108.6 108.5 1	136. 2	99. 6 85. 4 76. 6 68. 7	r 49. 6 r 86. 8 r 71. 4		
Shipments, total†	99. 1 112. 0 114. 3 201. 3 182. 1 214. 6 40. 6 44. 5 45. 14. 5	76.6 68.7	r71.4		
MACHINERY AND APPARATUS Fans, blowers, and unit heaters, qtrly, totals: Fans and blowers, new orders mil. \$ 138.5 140.8 41.1 115.7 13.8 13.8	201. 3 182. 1 214. 6 40. 6		1 00	81.0 65.1	
Fans, blowers, and unit heaters, qtrly, totals: Fans and blowers, new orders	14.5	ı	207. 7	191. 4	
Fans and blowers, new orders	14.5	l.			
mo. avg. shipments, 1947-49=100_ tills 8 96.9 99.1 115.2 101.5 130.8 69.0		39.7 16.9			
Electric processing. mill. \$ 1.3 1.0 1.0 .7 1.4 1.2 1.4	62.0 108.4 106.9	77. 7 86. 8	153. 2	145.3	
orders index index industrial trucks (electric), shipments: 1954=100 122, 6 125, 7 137, 0 109, 8 136, 5 175, 5 130, 7 11 Industrial trucks (electric), shipments: number 461 385 394 393 385 427 395 Rider-type ado 461 385 394 499 426 372 376 393 moustrial trucks and tractors (gasoline-powered), shipments number 1,885 1,639 1,914 1,892 1,952 1,844 1,753 1, Machine tools: Metal cutting tools: odo 29,35 31,40 40,80 31,60 30,85 31,50 27,85 22 Shipments, total do 42,30 42,30 42,05 40,15 42,85 46,75 37,20 3 Domestic do 32,85 28,60 28,95 28,30 31,40 30,20 24,95 2 Estimated backlog months 4.4 5.0 4.9 4.9	. 9 1. 2 1. 4 3. 3 1. 1 1. 6	. 8 2. 6 2. 1	1. 9 5. 8	1.4 2.6	1.0 1.5
Industrial trucks (electric), shipments:	113.3 120.8 125.0	113.3 116.3	130.7	132.6	
Machine tools: Machine tools: Orders, new (net), total Onestic One	388 377 495	272 336	333	r 357	506
Machine tools: Metal cutting tools: 41.90 48.35 54.90 41.30 41.70 52.10 46.70 46.70 45.70 45.70 45.70 45.70 46.70 <t< td=""><td>385 349 370 1,667 1,735 1,987</td><td>292 383 1,031 981</td><td>327</td><td>r 326</td><td>2, 185</td></t<>	385 349 370 1,667 1,735 1,987	292 383 1,031 981	327	r 326	2, 185
Orders, new (net), total					
Shipments, total	44. 80 55. 65 47. 30 29. 65 34. 05 28. 55	51. 95 44. 65 39. 80 33. 50	42. 05 34. 30	7 33. 95 7 26. 30	P45. 00 P35. 55
Estimated backlog	34. 05 41. 20 45. 15 23. 15 27. 10 28. 35	48. 10 57. 25 32. 20 39. 55	43.05	r 42. 10 r 30. 15	255.50 238.45
Metal forming tools:	5. 2 5. 7 5. 7	5.5 4.8	4.8	74.7	p4. 2
Orders, new (net) 12.50 10.90 15.15 6.35 7.90 9.40 8.95 10.90 15.15 10.90	10. 10	12. 95 11. 00 13. 55		715.15 711.95	p18. 60 p11. 85
Shipments do 12.00 12.40 12.80 13.55 15.05 17.45 12.55 15.05 Estimated backlog months 4.2 3.6 5.2 4.4 3.8 3.3 3.0	2.8 2.8 2.7	2.9 2.8		r 3. 7	p4. 4
Other machinery and equip., qtrly, shipments: Construction machinery (selected types),					
total Q † mil. \$ 1251.5 1252.2 220.5 284.8 Tractors, tracklaying, total do	70.5		2 17. 2	² 19. 4	
Tractors, wheel (con' off-highway) do		13. 5	ĺ		
Tractors, wheel (excl. garden and contractors' off-highway types) mil. \$ 189.4 7 1107.4 151.8 151.8 151.8		79. 9		2 44. 2	
Farm machines and equipment (selected types), excl. tractors	158.4	122. 3	3	.	.
ELECTRICAL EQUIPMENT					
Batteries (automotive replacement only), ship- ments	2,688 2,811 3,215	2,855 3,010	7 3, 410	r 2, 466	1,770
Ranges (incl. built-ins), domestic and export	122.9 144.8 122.3	130. 9 147. 4	130.3	133.6	156. 7
Refrigerators and home freezers, output $1957=100$, 111.8 p 115.4 116.2 123.5 121.1 132.0 113.8	72.9 122.7 117.4	117. 0 124. 3	i	130.0	144. 5
	270. 1 302. 2 327. 6 332. 6 401. 9 321. 9	300. 8 269. 9 286. 2 252. 4		304. 5	330.2
The state of the s	332.6 401.9 321.9 1,385.1 32,048.7 1,796.4 1	280. 2 252. 4	1	289. 6 1,464.8	
Television sets (incl. combination), prod. \(\frac{1}{2}\)do \(\frac{475.7}{514.8}\) \(\frac{3}{495.5}\) \(\frac{405.8}{405.8}\) \(\frac{470.4}{3615.1}\) \(\frac{383.4}{383.4}\) \(\frac{5}{2}\) Electron tubes and semiconductors, factory sales	514. 7 3 694. 6 620. 8 85. 9 89. 5 80. 0	79. 5 76. 0	488.9	541. 5	r 3 659. 3 p
Insulating materials, sales billed, index $1947-49=100$, 137 134 142 125 129 139 105		149 157	1	160	1 1
Motors and generators: New orders, index, qtrlydodo	135 146 150	153			
New orders (gross): Polyphase induction motors, 1–200 hpmil. \$\frac{1}{2}\$. 13.6 12.3 13.6 12.4 12.4 13.7 11.8 D.C. motors and generators, 1–200 hpdo 2.3 2.3 2.6 2.3 2.1 2.8 1.9	135 146 150 155	11. 1 12. 3 1. 7 2. 5	3 11.2 2.4		

r Revised. p Preliminary. 1 Quarterly average. 2 Data are for month shown.
3 Data cover 5 weeks.
4 Includes data for built-in gas fired oven-broiler units: shipments of cooking tops, not included in figures above, totaled 24,400 and 25,600 units in Jan. and Feb. 1962.
5 Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan.1959-June 1960) are available upon request.
6 Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 Survey.

Q Includes data not shown separately. ‡Revisions for 1960 for construction machinery appear in the July 1961 Survey; for ranges, in the Feb. 1962 Survey.

© Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 5,700 units in Mar. 1962.

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

Unless otherwise stated, statistics through 1960	1960	1961					19	61						19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		PET	ROLE	UM,	COA	L, AN	D PF	RODU	CTS							
COAL			ĺ													
Anthracite: Productionthous, sh. tons_ Stocks in producers' yards, end of modo Exportsdo	1,568 315 120	1, 484 198 129	1,468 98 107	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 6 159 98	° 1, 509 149	p 1,232
Prices: Retail, stove, composite\$ per sh. ton Wholesale, chestnut, f.o.b. minedo Bituminous:	27. 67 13. 948	28. 14 13. 347	28, 56 14, 420	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	p13. 930	
Production thous sh. tons Industrial consumption and retail deliveries,	34, 626	33,333	30,240	29,463	34,827	31,844	26,866	37,592	35,193	39,022	37,820	34,812	37,620	732, 970	₽35, 845	
total ?thous. sh. tons Electric power utilitiesdo Mfg. and mining industries, totaldo Coke plants (oven and beehive)do	131, 702 114, 490 114, 425 16, 751	31, 202 14, 969 13, 857 6, 158	30, 470 14, 773 13, 421 5, 345	28, 423 13, 500 12, 969 5, 495	28, 443 13, 574 13, 587 6, 206	27, 966 13, 722 13, 137 6, 153	28, 241 14, 201 12, 934 6, 277	30, 626 15, 336 13, 469 6, 506	30, 636 14, 797 13, 562 6, 628	33, 367 15, 352 15, 052 7, 069	34, 021 15, 734 15, 399 6, 992	37, 294 17, 007 16, 623 7, 395	739, 437 17, 723 717, 120 77, 641	7 34, 475 15, 443 7 15, 490 7 7, 046	35, 771 16, 172 16, 425 7, 691	
Retail deliveries to other consumersdo	2, 534	2, 311	2, 273	1,909	1,193	1,010	1,007	1,710	2, 173	2,860	2,789	3, 645	4, 593	3, 541	3, 169	
Stocks, industrial and retail dealers', end of month, total \(\)	72, 333 48, 244 23, 216 11, 287	69, 127 47, 618 20, 971 9, 682	65, 183 44, 627 20, 158 9, 551	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	⁷ 66, 940 45, 298 ⁷ 21, 184 9, 779	64, 515 43, 596 20, 513 9, 400	63, 211 42, 194 20, 715 9, 394	
Retail dealersdo	693	538	398	350	454	550	591	625	616	630	622	526	458	406	302	
Exportsdo Prices:	3,045	2, 915	1, 959	2, 537	3, 392	3, 401	2,775	3, 914	3, 780	3, 716	3, 202	2, 565	1,900	2, 421		
Retail, composite\$ per sh. ton Wholesale:	17.06	17. 12	17.30	17. 23	16, 86	16.74	16.81	16. 91	17.04	17. 29	17.33	17. 33	17. 45	17.45		
Screenings, indust. use, f.o.b. minedo Domestic, large sizes, f.o.b. minedo	5.164 7.690	2 5. 018 7. 541	5.149 7.828	⁸ 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	7 5.016 7 7.717	5. 018 7. 717	p 5.018 p 7.702	
Production: Paching thouseh tons	84	74	70	cc	F0.	70	70	0,					100			
Beehivethous, sh. tonsdo	4, 685 1, 000	4, 234 1, 256	70 3, 654 1, 237	3, 797 1, 248	79 4, 249 1, 218	78 4, 210 1, 236	72 4,319 1,325	85 4, 464 1, 342	4, 557 1, 183	79 4, 862 1, 292	76 4,819 1,270	5,090 1,334	5, 274 1, 319	7 92 4, 868 1, 218	5, 151	
Stocks, end of month: Oven-coke plants, totaldo	4 4, 152	r 4, 398	4, 697	4,726	4, 572	4, 358	4, 354	4, 301	4, 101	4, 035	4,024	4, 032	3,860	r 3, 761	3,617	
At furnace plantsdodo At merchant plantsdo	4 2, 947 1, 205	3, 030 1, 370	3, 285 1, 412	3, 256 1, 470	3,094 1,478	2, 928 1, 430	2,884 1,470	2, 891 1, 411	$\begin{array}{c c} 2,772 \\ 1,329 \end{array}$	2,764 1,271	2,796 1,228	2,820 $1,212$	2,679 1,181	2, 614 r 1, 147	2,499	
Petroleum coke do Exports do	1, 159 29	1,064 37	1, 025 41	1, 102 23	1, 112 41	1, 111 27	1, 135 47	1, 112 41	1, 095 59	1, 081 35	1,068 39	1,063 45	1,062 23	1, 053 16		
PETROLEUM AND PRODUCTS											ļ					
Crude petroleum: 0il wells completed	1, 874 2, 97 246, 0 83	1, 821 2, 97 248, 9 82	1, 950 2, 97 251, 0 81	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		
All oils, supply, demand, and stocks:‡ New supply, totalmil. bbl	298.3	305. 9	323.6	304.7	308.7	288.0	307.3	302.7	292.7	308.2	302. 2	319.2	335, 2	297.8		
Production: Crude petroleumdo	214.6	218. 5	231.6	219.8	221.6	213. 1	215.7	220.2	209.8	220.9	214.6	226.6	227.8	209.1		
Natural-gas liquids, benzol, etcdo Imports: Crude petroleumdo	28.4 31.0	29. 9 31. 8	30.9 33.3	30. 1 27. 0	29. 7 33. 6	28. 7 27. 2	29. 4 38. 0	29. 6 34. 0	28.0	30.4	31.0	32.4	31.9	29. 2		
Refined productsdo Change in stocks, all oils (decrease,—)do	24.4 -2.5	25. 7 3. 4	27. 9 14. 8	27. 9 24. 1	23. 9 16. 1	19.0 9.8	24.3 21.2	18.8	33. 1 21. 8 12. 0	23. 3 12. 6	30. 1 26. 5 -12. 9	29. 2 31. 0 28. 3	36.3 39.3 -37.1			
Demand, totaldo	300.8	302.5	308.9	280.6	292. 6	278. 2	286.1	299.3	280. 7	295. 7	315. 0	347. 5	372.3	010.0		
Exports: Crude petroleumdodo	.3 5.9	.3 5.0	.3 5.1	.3 5.3	. 2 5. 7	. 4 5. 4	.2 4.8	.3 5.4	.1 4.4	.2 5.2	.4 5.0	.3 4.7	.1 4.7	. 1 5. 0		
Refined productsdo Domestic demand, total \(\rightarrow \)do Gasolinedo	294. 6 126. 0	297. 2 12 7. 7	303. 4 126. 6	275.0 119.2	286. 7 137. 2	272. 4 138. 5	281. 2 137. 4	293. 6 140. 4	276. 2 130. 1	290. 3 128. 8	309. 6 128. 4	342.6 125.8	367. 5 121. 4	305. 8 109. 2		
Kerosenedo	11.0	11.9	11.7	9.0	9. 2	7.8	9. 2	10.1	9.5	12.1	13.8	17.8	21.1	16.0		
Distillate fuel oildo Residual fuel oildo Jet fueldo	57. 1 46. 6 8. 6	57. 8 45. 0 8. 7	66.4 50.9 8.8	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		
Lubricants do Asphalt do	3. 6 8. 7	3. 5 9. 0	3. 5 4. 6	3.0 5.6	4.0 10.4	3. 6 13. 8	3. 5 14. 1	3.7 16.2	3. 5 13. 5	3. 8 12. 7	3. 5 7. 6	3. 1 3. 9	3. 5 3. 4	3. 5 3. 6		
Liquefied gasesdodododo	18.9 790.2	19.3	17. 5 767. 0	17. 5 791. 1	16.0 807.2	16. 4 817. 0	15. 7 832. 2	18. 0 841. 6	16. 9 853. 6	19. 5 866. 2	21. 7 853. 3	26. 5 825. 1	29. 6 788. 0	20.8 774.9		i
Crude petroleum do Natural-gas liquids do Refined products¶ do	248. 0 28. 4 513. 9	249. 4 35. 9 5 529. 0	244. 9 27. 5 494. 5	256. 1 31. 6 503. 4	261. 4 35. 4 510. 4	261. 1 38. 2 517. 8	257. 0 41. 4 539. 9	248. 1 42. 8 550. 7	251. 0 44. 4 558. 2	251. 1 44. 2 570. 9	248. 7 41. 7 563. 0	244. 7 37. 1 543. 3	242.4 29.9 515.7	240. 2 30. 0 504. 7		
Refined petroleum products:‡ Gasoline (incl. aviation);																
Productiondodododo	126.9 1.1	127.6 .7	127.6 .5	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		
Stocks, end of month: Finished gasolinedodo	188.9	189. 5	209. 5	208.4	198. 9	183.7	182. 5	178.5	173. 3	173.9	174.0	184.2	195.6	205. 7		
Unfinished gasolinedo Prices (excl. aviation): Wholesale, ref. (Okla., group 3)\$ per gal	12.7	13.3	14. 2 . 125	14. 2 . 125	14. 5 . 115	13. 9 . 125	13. 3 . 125	13.1	11.7	13.1	12.8 . 105	. 11. 7	(6) .110	. 098	P. 090	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.)\$ per gal	. 210	. 205	. 125	. 202	. 202	. 206	. 214	.206	. 105	. 201	. 205	. 204	.204	. 199		
'Revised. * Preliminary. Corrected.			l						!	enaratel				, 100	- 200	

Revised. * Preliminary. * Corrected.

Revisions for Jan.-Sept. 1960 appear in the Dec. 1961 Survey. *Average for Apr.-

Average for Apr.
1 Revisions for Jan.-Sept. 1960 appear in the Dec. 1961 Survey.

2 Data beginning Apr. 1961 are not entirely comparable with those for earlier periods;

1 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 "¶".

6 Beginning January 1962, data for unfinished gasoline are no longer shown separately, but are included with unfinished oils.

Juless otherwise stated, statistics through 1960	1960	1961					196	1						196	52	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Аp
I	ETR	OLEU	JM, C	OAL,	ANI) PRO	DUC	TS—	Conti	nued						
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued‡						İ										
Aviation gasoline: Productionmil. bbl	9.5	9.7	9.6	9. 2	10. 2	9.4	9.6	10.8	9. 9	9. 9	9.1	10.0	9. 2	9.2		
Exportsdo Stocks, end of monthdo	. 8 13. 5	. 6 11. 7	12.8	1.0 11.8	. 4 12. 3	. 9 11. 6	10. 7	10.8	. 7 10. 6	11, 3	11.1	$\begin{array}{c} .2 \\ 11.6 \end{array}$. 3 10. 9	$\begin{array}{c} .3 \\ 11.3 \end{array}$		
Kerosene: Productiondodo	11.3	11.8	12.7	10.6	9. 9	9.5	11.1	11.3	11.3	13. 1	12.4	13.6	14.5	14.7		
Stocks, end of monthdo Price, wholesale, bulk lots (N.Y. Harbor)	28.7	31.0	25. 7	27.3	28. 4	30.3	32. 4	33. 9	35. 9	37. 3	36. 2	32. 4	26.4	25.3		
\$ per gal Distillate fuel oil:	. 104	1.109	. 115	. 110	. 105	. 105	. 105	. 108	.108	.108	. 108	. 113	. 113	. 113	P. 110	
Production mil. bbl Imports do	55.6 1.1	58. 0 1. 3	56. 0 1. 4	49.9	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		
ExportsdoStocks, end of monthdo Price, wholesale (N.Y. Harbor, No. 2 fuel)	.8 127.9	$\begin{array}{c c} .6 \\ 127.6 \end{array}$	88.0	85. 0	. 8 93. 6	. 7 109. 5	129.6	. 4 150. 9	165. 4	. 7 177. 9	174. 2	152.0	.8 121.0	100.0		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal	. 094	1,099	. 105	. 100	. 095	. 095	. 095	. 098	. 098	. 098	. 098	. 103	. 103	. 103	p. 100	
Residual fuel oil: Productionmil. bbl	27.7	26.3	27. 4	25. 0	26. 6	23. 3	25. 8	25. 2	23. 9	25. 1	25.7	30.0	30, 4	26.5		1
Importsdo Exportsdo	19.4 1.5	19. 6 1. 2	22. 8 1. 3	22. 9 1. 3	16. 6 1. 6	12.3 1.1	16. 9	12. 8 1. 4	14.8	17. 4 1. 2	21.0 1.0	$\frac{24.1}{1.3}$	31. 0 1. 2	22. 9 1. 6		
Stocks, end of month do Price, wholesale (Okla., No. 6) per bbl.	43. 4 1. 69	r 45. 8 1. 58	40. 9 1. 80	41.8 1.65	44. 1 1. 60	47. 4 1. 45	$50.2 \\ 1.45$	48. 8 1, 45	50. 3 1. 45	49. 0 1. 45	46. 7 1. 45	44. 9 1. 55	41. 6 1. 55	39. 5 1. 65	» 1. 65	l
Jet fuel (military grade only):	7, 4	7.9	8.9	8.0		7. 5	8.1	8.9		7.5	8.2	8. 5	7.6	7.1	- 1.00	
Production mil. bbl. Stocks, end of month do	6.6	² 7. 6	7.1	7.8	8. 3 7. 6	7. 9	8. 2	8.5	8, 0 7, 9	7.7	7.8	8.3	8.1	8.1		
Lubricants: Productiondodo	4.9	4.9	5.0	5.1	5. 3	4.6	5. 2	5. 1	4.5	5.1	5.0	4.9	5.0	4.7		
Exportsdo Stocks, end of monthdo	1.3 9.4	1.4 2 12.7	1.6 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	1. 4 12. 3	1.5 12.3	1.2 12.9	1.3 13.1	.9 13.4		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) per gal.	. 257	. 260	. 260	. 260	. 260	. 260	, 260	. 260	. 260	. 260	. 260	. 260	, 260	. 260	p.260	
Asphalt: Productionmil. bbl	8. 2	8.5	5. 9	7.7	9.4	10.9	11.8	11.9	10.9	10.5	7.6	5.8	4.8	5.1		
Stocks, end of monthdodo Liquefied petroleum gases:	12.8	2 16.0	19. 2	21.6	21.3	19.3	17.7	14. 1	12.1	10.5	10.9	13.0	14.7	16.6		
Productiondo Transfers from gasoline plantsdo	6. 5 12. 7	6, 6 13, 1	6.9 11.2	6. 6 11. 2	7. 1 10. 2	$\frac{6.6}{10.1}$	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		
Stocks (at plants, terminals, underground, and at refineries), end of momil. bbl	24. 2	34. 4	24. 3	28. 3	33. 4	36. 9	40. 7	42. 3	43. 7	44.0	41.9	36. 4	28.2	27.7		
sphalt and tar products, shipments:																
Asphalt roofing, totalthous. squares Roll roofing and cap sheetdo	4, 997 1, 813	5, 063 1, 777	3, 834 1, 446	4,709 1,667	6,517 $2,139$	7, 266 2, 320	5,867 $2,069$	6, 880 2, 465	7,087 2,497	7, 376 2, 564	4, 408 1, 557	$3,143 \\ 1,174$	5, 119 1, 771	2, 531 903	5, 812 1, 583	
Shingles, all typesdo	3, 184	3, 285	2,388	3,042	4, 378	4, 947	3, 798	2, 465 4, 415	2, 497 4, 590	4,812	2,851	1, 969	3,348	1,628	4, 229	
Asphalt sidingdododo	73 94	72 84	65 73	$\frac{62}{78}$	75 98 89	76 108	$\begin{array}{c} 73 \\ 105 \end{array}$	90 125	95 105	107 112	85 76	51 43	75 32 97	36 38	62 59	
Saturated feltsthous, sh. tons_	82	78	60	69	89	108	78	96	102	109	74	62	97	48	78	
		PULP	, PAI	PER,	AND	PAP	ER P	RODU	JCTS							
PULPWOOD AND WASTE PAPER												-				
Pulpwood: Receiptsthous, cords (128 cu. ft.)	3, 448	3, 473	3, 516	3, 170	3, 357	3, 465	3, 268	3,899	3, 546	3, 855	3, 498	3, 258	¢ 3, 573	r 3, 793	3, 830	
Consumptiondododo	3, 374 5, 483	3, 526 5, 769	3, 599 6, 169	3, 510 5, 983	3, 664 5, 424	3, 560 5, 323	3, 199 5, 389	3, 623 5, 655	3, 436 5, 772	3, 851 5, 820	3, 731 5, 521	3, 379 5, 495	3, 677 5, 270	r 3, 578 r 5, 522	3, 834 5, 467	
Vaste paper:	3, 220	,,,,,	3, -22	-,	-,	-,	-,	,,,,,,,	,	-,	-,	,	,,	,,,,,,	, -,	
Consumptionthous. sh. tons_ Stocks, end of monthdo	753 550	754 517	762 519	728 517	778 536	778 516	684 531	825 501	790 479	816 498	770 509	710 562	780 494	729 481	795 479	
WOOD PULP	000	02.	010	017	. 000	020	001	002	2.0	100	000	502		-5-	1	
roduction: Total, all gradesthous, sh. tons	Į.								i '				2,273	w 0 094	2, 393	
	2.110	2, 206	2, 245	2.177	2, 298	2, 265	1.990	2,305	2.158	2, 415	2, 363	1 - 2.093			-,	
Dissolving and special alphadodo	2,110 95 1 216	2, 206 100 1 290	2, 245 107	2, 177 97 1 278	2, 298 114 1, 335	2, 265 100 1, 326	1,990 80 1 166	2,305 97 1,347	2, 158 82 1 288	2, 415 118 1 414	2,363 106 1 402	2,093 106 1 201	113	7 2, 234 102 7 1 334	119	
Dissolving and special alphado Sulfatedo Sulfitedo		2, 206 100 1, 290 215	2, 245 107 1, 311 221	2, 177 97 1, 278 225	2, 298 114 1, 335 221	2, 265 100 1, 326 222			2, 158 82 1, 288 195	2, 415 118 1, 414 230	2, 363 106 1, 402 226	2,093 106 1,201 206		102 7 1,334 212	1,413 220	
Dissolving and special alpha do Sulfate do Sulfate do Groundwood do Defibrated or exploded do do	95 1,216 215 274 100	1, 290 215 268 105	107 1,311 221 275 104	97 1, 278 225 256 104	114 1,335 221 281 117	1,326 222 266 119	1, 166 179 256 102	97 1,347 217 278 120	1, 288 1, 288 195 254 108	118 1,414 230 282 116	1,402 226 274 105	106 1, 201 206 257 89	113 1,339 222 274 99	7 1,334 212 275 93	1,413 220 289 110	
Dissolving and special alpha	95 1,216 215 274	1,290 215 268	1,311 221 275	97 1, 278 225 256	114 1,335 221 281	1,326 222 266	1,166 179 256	1,347 217 278	1, 288 195 254	118 1,414 230	1,402 226 274	1,201 206 257	113 1,339 222 274	r 1,334 212 275	1,413 220 289	
Dissolving and special alpha	95 1,216 215 274 100 209	100 1, 290 215 268 105 229	107 1, 311 221 275 104 227	97 1, 278 225 256 104 218	114 1,335 221 281 117 230	100 1,326 222 266 119 234	1,166 179 256 102 207	97 1,347 217 278 120 245	82 1, 288 195 254 108 230	118 1, 414 230 282 116 256	106 1, 402 226 274 105 251 879	106 1, 201 206 257 89 234	113 1,339 222 274 99 226	102 7 1,334 212 275 93 218	1,413 220 289 110 242 882	
Dissolving and special alpha	95 1, 216 215 274 100 209 902 299 529	100 1,290 215 268 105 229 899 326 509	107 1,311 221 275 104 227 914 325 524	97 1, 278 225 256 104 218 898 339 497	114 1, 335 221 281 117 230 915 349 505	100 1,326 222 266 119 234 932 356 515	80 1,166 179 256 102 207 935 347 526	97 1,347 217 278 120 245 917 332 509	82 1, 288 195 254 108 230 878 315 506	118 1,414 230 282 116 256 879 317 506	106 1,402 226 274 105 251 879 305 509	106 1, 201 206 257 89 234 867 292 506	113 1,339 222 274 99 226 836 280 491	102 r 1, 334 212 275 93 218 837 284 488	1, 413 220 289 110 242 882 298 511	
Dissolving and special alpha	95 1, 216 215 274 100 209 902 299 529 74	100 1, 290 215 268 105 229 899 326 509 64	107 1,311 221 275 104 227 914 325 524 66	97 1, 278 225 256 104 218 898 339 497 62	114 1, 335 221 281 117 230 915 349 505 61	1,00 1,326 222 266 119 234 932 356 515 61	80 1,166 179 256 102 207 935 347 526 62	97 1,347 217 278 120 245 917 332 509 77	1, 288 195 254 108 230 878 315 506 58	118 1, 414 230 282 116 256 879 317 506 55	106 1,402 226 274 105 251 879 305 509 65	106 1, 201 206 257 89 234 867 292 506 68	113 1,339 222 274 99 226 836 280 491 64	102 r 1, 334 212 275 93 218 837 284 488 66	1, 413 220 289 110 242 882 298	
Dissolving and special alpha	95 1, 216 215 274 100 209 902 299 529 74	100 1, 290 215 268 105 229 899 326 509 64 98	107 1,311 221 275 104 227 914 325 524 66 109	97 1, 278 225 256 104 218 898 339 497 62 100	114 1, 335 221 281 117 230 915 349 505 61 107	100 1,326 222 266 119 234 932 356 515 61 93	80 1,166 179 256 102 207 935 347 526 62 88	97 1,347 217 278 120 245 917 332 509 77	82 1, 288 195 254 108 230 878 315 506 58	118 1, 414 230 282 116 256 879 317 506 55	106 1,402 226 274 105 251 879 305 509 65	106 1, 201 206 257 89 234 867 292 506 68 98	113 1,339 222 274 99 226 836 280 491 64	102 r 1, 334 212 275 93 218 837 284 488	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha	95 1, 216 215 274 100 209 902 299 529 74 95 34 61	100 1, 290 215 268 105 229 899 326 509 64	107 1,311 221 275 104 227 914 325 524 66	97 1, 278 225 256 104 218 898 339 497 62	114 1, 335 221 281 117 230 915 349 505 61	1,00 1,326 222 266 119 234 932 356 515 61	80 1,166 179 256 102 207 935 347 526 62	97 1,347 217 278 120 245 917 332 509 77	1, 288 195 254 108 230 878 315 506 58	118 1, 414 230 282 116 256 879 317 506 55	106 1,402 226 274 105 251 879 305 509 65	106 1, 201 206 257 89 234 867 292 506 68	113 1,339 222 274 99 226 836 280 491 64	102 r 1, 334 212 275 93 218 837 284 488 66	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha	95 1,216 215 274 100 209 902 299 529 74 95 34 61	100 1,290 215 268 105 229 899 326 509 64 98 36 62 206	107 1, 311 221 275 104 227 914 325 524 66 109 43 66 208	97 1, 278 225 256 104 218 898 339 497 62 100 36 64 168	114 1, 335 221 281 117 230 915 349 505 61 107 43 64 209 18	1, 100 1, 326 222 266 119 234 932 356 515 61 93 35 58	935 347 526 62 888 37 51 190	97 1,347 217 278 120 245 917 332 509 77 117 39 78	82 1, 288 195 254 108 230 878 315 506 58 79 26 53	118 1, 414 230 282 116 256 879 317 506 55 94 38 56 6	106 1, 402 226 274 105 251 879 305 509 65 95 43 53 231	106 1, 201 206 257 89 234 867 292 506 68 98 40 58	113 1,339 222 274 99 226 836 280 491 64 85 34 51 219	102 1, 342 275 93 218 837 284 488 66 99 47 52 238	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha	95 1,216 215 274 100 209 902 299 529 74 95 34 61	1,290 215 268 105 229 899 326 509 64 98 36 62	1,311 221 275 104 227 914 325 524 66 109 43 66 208	97 1, 278 225 256 104 218 898 339 497 62 100 36 64	114 1,335 221 281 117 230 915 349 505 61 107 43 64 209	100 1,326 222 266 119 234 932 356 515 61 93 35 58	80 1,166 179 256 102 207 935 347 526 62 88 37 51	97 1,347 217 278 120 245 917 332 509 77 117 39 78	82 1,288 195 2254 108 230 878 315 506 58 79 26 53	118 1, 414 230 282 116 256 879 317 506 55 94 38 56 225	106 1, 402 226 274 105 251 879 305 509 65 95 43 53	106 1,201 206 2257 89 234 867 292 506 68 98 40 58	113 1,339 222 274 99 226 836 280 491 64 85 34 51	102 r1,334 212 275 93 218 837 284 488 66 99 47 52	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha	95 1,216 215 274 100 209 902 299 529 74 95 34 61	100 1,290 215 268 105 229 899 326 509 64 98 36 62 206	107 1, 311 221 275 104 227 914 325 524 66 109 43 66 208	97 1, 278 225 256 104 218 898 339 497 62 100 36 64 168	114 1, 335 221 281 117 230 915 349 505 61 107 43 64 209 18	1, 100 1, 326 222 266 119 234 932 356 515 61 93 35 58	935 347 526 62 888 37 51 190	97 1,347 217 278 120 245 917 332 509 77 117 39 78	82 1, 288 195 254 108 230 878 315 506 58 79 26 53	118 1, 414 230 282 116 256 879 317 506 55 94 38 56 6	106 1, 402 226 274 105 251 879 305 509 65 95 43 53 231	106 1, 201 206 257 89 234 867 292 506 68 98 40 58	113 1,339 222 274 99 226 836 280 491 64 85 34 51 219	102 1, 342 275 93 218 837 284 488 66 99 47 52 238	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha do Sulfate do Pulp mills do Pulp mills do Nonpaper mills do Nonpaper mills do Nonpaper mills do Dissolving and special alpha do All other do Sulfate do Dissolving and special alpha do All other do Sulfate do Sulfate do Sulfate do All other do Sulfate do Sul	95 1,216 215 274 100 209 902 299 74 95 529 74 95 1529 1529 1529 154 161	100 1,290 215 268 105 229 899 326 509 64 98 36 62 206 13 192	107 1, 311 221 275 104 227 914 325 524 66 109 43 66 208 12 196	97 1, 278 225 256 104 218 898 339 497 62 100 36 64 168 12 156	114 1, 335 221 281 1117 230 915 349 505 61 107 43 43 64 209 18 191	100 1,326 222 266 119 234 932 356 515 61 93 35 55 518 224 11 213	80 1, 166 179 256 102 207 935 347 526 62 88 37 51 190 12 178	97 1,347 217 278 120 245 917 332 509 77 117 89 97 8 224 12 212	82 1, 288 195 254 108 230 878 315 506 58 79 26 53 198 16 183	118 1,414 230 282 116 256 879 317 506 55 94 38 56 225 17 207	106 1, 402 226 274 105 251 879 305 500 65 95 43 53 231 14 217	106 1, 201 206 257 89 234 867 292 506 68 98 40 58 210 122 198	113 1,339 222 274 99 226 836 280 491 64 85 34 51 219 16 203	102 r1,334 212 275 93 218 837 284 488 66 99 47 752 238 18 220	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha do Sulfate do Sulfate do Sulfate do Sulfate do Sulfate do Sulfate do Sulfate do Groundwood do Defibrated or exploded do Soda, semichem, screenings, etc do Soda, semichem, screenings, etc do Stocks, end of month: Total, all mills do Pulp mills do Pulp mills do Paper and board mills do Nonpaper mills do Dissolving and special alpha do All other do Dissolving and special alpha do All other do Stocks, all grades, total do Dissolving and special alpha do All other do Sulfate do All other do Sulfate Sulfa	95 1, 216 215 274 100 209 902 299 74 95 34 61 195 184	100 1, 290 215 268 105 229 326 509 64 98 36 62 206 13 192 2, 981 1, 319 1, 389	107 1, 311 221 275 104 227 914 325 524 66 109 43 66 208 12 196	97 1, 278 225 256 104 218 898 339 497 62 100 36 64 168 12 156	114 1, 335 221 281 1117 230 915 349 505 61 107 43 64 209 18 191 3,070 1,340	100 1,326 222 266 119 234 932 356 515 61 93 35 58 224 11 213	80 1, 166 179 256 102 207 935 347 526 62 88 37 51 190 12 178	97 1,347 217 278 120 245 245 917 332 509 77 117 39 78 224 12 212	82 1, 288 195 254 108 230 878 315 506 58 79 26 53 198 16 183	118 1,414 230 282 116 256 879 317 506 55 94 38 88 56 225 17 207	106 1, 402 226 274 105 251 879 879 305 509 65 95 43 53 231 14 217	106 1, 201 206 257 89 234 867 292 506 68 98 40 58 210 12 198 2, 843 1, 305 1, 305	113 1,339 222 274 99 226 836 280 491 64 85 34 51 219 16 203 3,139 1,395 1,476	102 r 1, 334 212 275 93 218 837 284 488 66 99 47 52 238 18 220 r 3, 013 r 1, 326 r 1, 436	1, 413 220 289 110 242 882 298 511 72	
Dissolving and special alpha do Sulfate do Pulp mills do Pulp mills do Nonpaper mills do Nonpaper mills do Nonpaper mills do Sulfate do Dissolving and special alpha do All other do Sulfate do Sulfat	95 1, 216 215 274 100 209 902 299 74 95 34 61 195 184	100 1,290 215 268 105 229 899 326 509 64 98 36 62 206 13 192 2,981 1,319 1,383 111	107 1, 311 221 275 104 227 914 325 524 66 109 43 66 208 12 196	97 1, 278 225 256 104 218 898 339 497 62 100 36 64 168 12 156	114 1, 335 221 281 117 230 915 349 505 61 107 43 64 209 18 191	100 1,326 222 266 119 234 932 356 515 61 93 35 58 224 11 213	80 1, 166 179 256 102 207 935 347 526 62 88 37 51 190 12 178	97 1,347 217 278 120 245 917 332 509 77 117 39 78 224 12 212	82 1, 288 195 254 108 230 878 315 506 58 79 26 53 198 16 183	118 1, 414 230 282 116 256 879 317 506 55 94 38 56 225 17 207	106 1, 402 226 274 105 251 879 305 509 65 95 43 53 231 14 217	106 1, 201 206 257 89 234 867 292 506 68 98 40 58 210 112 198	113 1,339 222 274 99 226 836 280 491 64 85 34 51 1 219 16 203 1,395 1,476	102 r 1, 334 212 275 93 218 837 284 488 66 99 47 52 238 18 220	1, 413 220 289 110 242 882 298 511 72 	

Unless otherwise stated, statistics through 1960	1960	1961					196	31			· · · · · · ·			19	62	
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mor ave	thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
P	ULP,	PAP	ER, A	AND I	PAPE	R PR	ODU	CTS-	-Cont	inue	l	<u>' </u>	•	<u> </u>	·	•
PAPER AND PAPEA PRODUCTS—Con.							1									<u> </u>
Paper, exc. building paper, newsprint, and paper- board (American Paper and Pulp Assoc.): Orders, new \$\dagger\$thous. sh. tons_ Orders, unfilled, end of month \$\dagger\$do	926 682	960 653	1, 016 664	962 678	955 641	972 659	873 650	971 648	945 661	1, 064 691	978 639	948 644	7 1,060 7 691	1 865 1 636		
Production†dodododo	1, 118 922	1, 147 940	1, 176 976	1, 147 936	1, 159 951	1, 162 959	1,003 839	1, 172 959	1,134 940	1, 264 1, 024	1, 180 974	1, 144 958	r 1, 213 r 987	1 857 1 847		
Orders, newdo Orders, unfilled, end of monthdo	144 79	153 84	164 90	157 98	158 91	150 86	145 91	156 88	148 74	159 76	157 75	149 69	r 169 r 86	161 94		
Productiondo Shipmentsdo	148 145	158 152	160 160	156 155	159 155	160 152	135 135	160 156	162 154	167 158	166 158	164 155	r 163 r 166	158 152		
Printing paper: Orders, newdododododododo	398 396	409 368	442 394	405 394	396 362	422 379	370 360	408 352	398 362	445 376	400 338	416 360	r 440 355	406 376		
ProductiondoShipmentsdo	389 391	397 395	417 414	382 381	404 403	407 403	357 358	404 402	398 397	427 426	401 404	397 400	422 422	381 381		
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill\$ per 100 lbCoarse paper:	16.85	16.95	16. 95	16.95	16. 95	16.95	16. 95	16. 95	16. 95	16. 95	16. 95	16.95	r a 16. 53	16.61	p 16. 61	
Orders, newthous, sh. tons_ Orders, unfilled, end of monthdo	324 161	334 154	345 138	341 143	339 144	345 153	303 152	340 158	335 170	382 184	348 176	320 161	7 366 7 189	298 166		
Productiondo Shipmentsdo Newsprint:	333 325	332 330	336 339	339 338	340 334	341 341	296 296	338 335	319 322	368 368	349 347	329 337	r 340 r 327	318 314		
Canada (incl. Newfoundland): Production	562 563 209	561 559 225	572 528 263	549 559 252	592 583 261	558 573 246	555 553 249	585 609 225	548 555 217	596 590 224	594 619 199	528 560 167	554 498 223	515 469 268	578 532 315	
United States: Productiondododo	170 169 34	174 174 40	186 178 47	163 176 34	186 179 41	166 171 36	2 169 2 162 2 43	188 182 49	164 173 40	183 179 44	178 185 37	163 167 33	185 175 43	169 170 42	187 186 43	
Consumption by publishers. doStocks at and in transit to publishers, end of month. thous. sh. tons	461 634	455 620	469 611	479 594	486 589	447 594	413 618	417 671	451 664	512 623	499 612	473 584	434 585	415 586	481 587	
Importsdo Price, rolls, contract, delivered to principal ports \$ per sh. ton	451 134, 40	455 134, 40	463 134. 40	421 134, 40	512 134. 40	484 134. 40	446 134. 40	465 134.40	449 134, 40	461 134.40	507 134. 40	456 134, 40	446 134. 40	394 134. 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, 454 441 1, 444 92	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, 4 4 1, 4
Paper products: Shipping containers, corrugated and solid fiber, shipmentsmil. sq. ft. surf. area. Folding paper boxes, shipments, index of physical volume	9, 044 124. 0	9, 542 124, 0	9, 667 130. 8	8, 936 117. 1	9, 707 127. 8	9, 927 132. 6	8, 570 106. 9	11, 170 135. 0	10, 541 130, 0	10, 619 135. 8	10, 052 128. 0	8, 977 123, 1	9, 523 - 118. 1	9, 036 r 115. 2	11, 145 2125. 9	
	•	RU	BBEI	R AN	D RU	BBEI	R PR	ODUC	CTS	<u> </u>	!		· 	<u> </u>		
RUBBER		1					1	1	-	1		<u> </u>				Ī
Natural rubber: Consumption thous. lg. tons. Stocks, end of month. do. Imports, incl. latex and guayule. do. Price, wholesale, smoked sheets (N.Y.)\$ per lb.	39. 92 78. 48 34. 23 . 385	35. 45 68. 64 32. 59 . 296	34. 91 72. 36 28. 74 . 305	33. 21 69. 02 24. 58 . 305	35, 28 63, 40 29, 87 , 325	35. 88 67. 87 34. 84 . 300	30. 02 70. 22 34. 24 . 291	37. 80 66. 97 32. 59 . 300	36, 96 63, 81 29, 29 , 305	40. 01 62. 38 40. 65 . 295	38. 13 63. 07 36. 71 . 274	36. 23 67. 98 39. 07 . 278	40. 47 69. 74 41. 46 . 280	36, 18 69, 59 32, 78 , 282	39. 63 69. 52 . 286	.2
Synthetic rubber: Production	119. 70 89. 94 232. 02 28. 74	3 116. 83 90. 51 243. 71 24. 75	112. 58 4 86. 01 235. 63 27. 98	108. 45 82. 81 4 251. 27 23. 50	4112.79 90.56 248.87 22.94	107. 49 92. 71 243. 17 20. 13	111.03 78.36 253.44 21.92	114. 94 97. 40 239. 84 27. 87	116. 60 93. 64 240. 87 22, 90	133. 79 105. 03 242. 94 24. 72	129. 62 99. 48 244. 89 24. 42	138. 42 96. 21 254. 31 27. 92	127. 93 107. 07 247. 99 22. 05	127.17 95.85 255.02 24.43	138. 52 103. 89 261. 84	
Reclaimed rubber: Production	24. 40 23. 04 32. 02	21.71 20.58 32.11	21, 82 20, 56 32, 70	21. 32 20. 74 31. 59	23. 32 21. 99 31. 66	25. 12 21. 98 32. 60	19.11 17.30 33.27	22. 50 20. 59 33. 04	20. 59 20. 30 31. 83	23. 44 22. 21 31. 69	19. 47 20. 79 30. 03	21. 62 19. 86 30. 35	25. 14 23. 21 30. 54	22, 30 21, 01 30, 27	24. 38 22. 64 30. 89	
TIRES AND TUBES Pneumatic casings:																
Productionthous_	9, 987	9,728	7 9, 250	8,882	9,604	9,919	8,881	10, 345	9,893	11, 150	10, 329	10, 483	11,501	10, 369	11,278	
Shipments, total	9, 975 3, 350 6, 482 143	9, 859 2, 838 6, 908 114	9, 166 2, 448 6, 595 123	10, 232 2, 934 7, 202 96	11, 192 3, 377 7, 716 99	11,709 3,123 8,473 113	9, 598 2, 023 7, 490 84	10, 269 1, 928 8, 215 126	9, 988 2, 620 7, 239 130	11, 109 3, 429 7, 518 162	9, 739 3, 841 5, 789 109	9, 176 3, 689 5, 349 139	10, 977 3, 534 7, 333 110	9,036 3,227 5,680 129	10, 915 3, 657 7, 149 109	
Stocks, end of monthdo Exports (Bur, of Census)do	26, 558 117	26, 128 81	29, 385 96	28, 033 85	26, 503 79	24, 800 76	24, 098 83	24, 127 79	24, 096 91	24, 195 85	24, 916 66	26, 367 76	26, 800 73	28, 109 64	28, 523	
Inner tubes: Production	3, 415 3, 399 10, 348 107	3, 124 3, 282 9, 146 66	3, 359 3, 588 9, 014 82	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	

r Revised. Preliminary. ¹ Data for indicated items exclude estimates for tissue and miscellaneous papers. ² Includes Alaska and Hawaii beginning July 1961. ³ Based on total including stereo and elastomers for the full year. ⁴ Data for stereo and other elastomers (except polyurethane rubbers) are included as follows: Production, beginning May 1961; consumption, Jan. 1961; stocks, Apr. 1961.

[•] Beginning Jan. 1962, on revised basis (cash discount deducted); not comparable with earlier data. Jan. 1962 price on old basis, \$16.95.

†Minor revisions for Jan.—Dec. 1960 will be shown later.

† Data exclude estimates for "tissue paper."

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

	1960 1961 1961										1962					
Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon ave	thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar	Apr.
	STONE, CLAY, AND GLASS PRODUCTS															
PORTLAND CEMENT)															
Production, finished cementthous. bbl Percent of capacity	26, 588 75 26, 244	26, 950 74 r 26,889	21, 851 59 22, 148	26, 463 74 24, 752	31, 102 84 731, 312	31, 594 88 34, 030	32, 511 88 31, 980	33, 262 89 37, 376	31, 474 87 33, 468	32, 348 87 35, 681	27, 625 77 25, 692	23, 393 63 7 17, 485	17, 051 46 13, 669			
Stocks, end of month: Finisheddododododo	35, 512 25, 532	35, 879 24, 984	38, 237 32, 250	39, 999 32, 380	39, 789 30, 999	37, 346 28, 960	37, 889 26, 189	33, 768 21, 958	31, 785 18, 704	28, 437 16, 204	30, 382 16, 913	36, 343 19, 531	39, 792 24, 758	40, 624 28, 956		
CLAY CONSTRUCTION PRODUCTS																
Shipments: Brick, unglazed (common and face) mil. standard brick Structural tile, except facingthous. sh. tons Sewer pipe and fittings, vitrifieddo Facing the (hollow), glazed and unglazed	541.8 40.7 154.5	7 533.6 36.4 7 144.7	483. 2 37. 4 128. 0	535. 6 40. 6 147. 6	625.3 40.7 165.9	640. 4 38. 3 178. 7	606. 5 37. 2 161. 2	665. 4 39. 9 180. 7	594. 2 36. 4 165. 6	646.8 41.1 174.4	551. 8 37. 1 132. 8	389. 7 29. 1 96. 1	r 319.0 r 28.4 r 81.6	358. 8 27. 8 88. 1		
mil. brick equivalent Floor and wall tile and accessories, glazed and unglazed	33. 9 19. 4 103. 5	35. 5 18. 9 103. 8	34. 8 19. 1 103. 6	33. 3 18. 0 103. 6	39. 1 20. 0 103. 6	39. 8 21. 0 103. 5	37. 4 18. 1 103. 5	40. 4 22. 6 103. 6	35. 9 20. 6 103. 9	39. 4 20. 8 104. 2	37. 7 20. 0 104. 1	29, 2 16. 5 104. 1	r 26. 5 r 17. 8 104. 2	23. 2 17. 7 104. 9	105. 1	
GLASS AND GLASS PRODUCTS)								
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average) thous. \$. Sheet (window) glass, shipments do Plate and other flat glass, shipments do	a70,482 a26,619 43,863	65, 120 27, 743 37, 377	59, 906 22, 333 37, 573			60, 996 26, 204 34, 792			67, 709 30, 631 37, 078			71, 869 31, 803 40, 066				
Glass containers: Productionthous. gross	13,358	13,959	15,171	13, 538	14, 127	15, 243	14, 644	16, 521	13, 815	14, 808	12, 859	11,972	13, 482	13, 103	14, 480	
Shipments, domestic, totaldo General-use food: Narrow-neck fooddo Wide-mouth food (incl. packers' tumblers,	12,890 1,469	13,659 1,492	17, 472 2, 161	10, 951 1, 128	13, 547 1, 186	15, 684 1, 402	13,018 1, 311	17, 939 2, 515	13, 636 2, 341	13, 927 1, 421	12, 904 1, 190	12, 178 1, 016	12, 623 1, 163	11, 905 1, 173	13, 975 1, 396	
jelly glasses, and fruit jars)thous. grossdododo	3,698 958 1,376	3,919 1,006 1,803	4,809 1,068 2,338	2,687 950 1,586	3, 423 1, 310 2, 309	4, 051 1, 756 3, 189	3, 889 1, 269 1, 979	5, 456 1, 048 2, 113	4, 154 749 1, 515	4, 287 776 1, 464	3, 928 814 1, 380	3,657 1,131 1,512	3, 859 745 1, 492	3, 559 859 1, 354	3,886 1,169 1,939	
Liquor and wine do Medicinal and toilet do Chemical, household and industrial do	1, 243 2, 901 1, 095	1,287 2,992 1,016	1, 422 4, 039 1, 434	1, 151 2, 385 972	1, 243 2, 994 985	1,360 2,761 1,047	1,045 2,483 928	1, 456 3, 941 1, 220	1, 257 2, 564 893	1, 655 3, 148 1, 026	1, 397 3, 122 929	1, 173 2, 803 737	1, 164 3, 219 842	1, 122 2, 964 764	1,377 3,277 811	
Dairy productsdododo	151 20, 705	21, 463	201 19,410	92 21, 777	97 22, 273	118 21,657	114 23, 070	190 21, 529	163 21, 225	150 21, 871	144 21, 526	149 20, 976	139 21, 789	110 22, 779	120 23, 066	
GYPSUM AND PRODUCTS								1								
Crude gypsum, qtrly. avg. or total: Importsthous. sh. tons Productiondodo	1,326 ¢2,456	1, 242 2, 378	850 2, 003			1, 455 2, 499			1, 422 2, 605			1, 240 2, 404				
Calcined, production, qtrly. avg. or totaldo	2,148	2,062	1,732			2,178			2, 282			2, 055				
Gypsum products sold or used, qtrly, avg. or total: Uncalcined usesthous, sh. tonsthousrial usesdo Building uses:	a 925 71	992 65	743 65			997 64			1, 179 i 65			1,049 65				
Plasters: Base-coatdodo All other (incl. Keene's cement)do	299 299	250 263	203 222			276 277			281 303			240 250				1
Lathmil. sq. ftdododododo	1,458.6	411.6 1, 483.9 56.4	360. 0 1, 209. 8 43. 4			438.9 1,545.9 64.2			466. 9 1,651.4 63. 8			380. 6 1, 528. 5 54. 0				
	,		Т	EXT	ILE I	PROD	UCT	S								
APPAREL															1	1
Hoslery, shipmentsthous, doz. pairs Men's apparel, cuttings: ¶♂ Tailored garments: Suitsthous, units	1, 786	1,594	1 1, 795	1,580	1,620	11,550	936	1,788	1 1, 585	1,744	1 1, 835		14,678 11,880 1200	13, 958	14, 952	
Overcoats and topcoatsdo Coats (separate), dress and sportdo Trousers (separate), dress and sportdo	435 841 8, 262	958 7, 465	1 225 1 950 1 7, 780	940 7,312	504 1,040 8,096	1 545 1 965 1 8, 135	456 544 6,368	964 8,960	1 470 1 820 1 7, 615	360 1,076 7,936	1 345 1 1, 160 1 7, 445	1, 112 7, 016	1 1, 335 1 8, 160	1, 116 8, 596		
Shirts (woven fabrics), dress and sport_thous. doz. Work clothing: Dungares and waistband overallsdo Shirtsdo	1, 942 231 304	1,872 284 301	1 1,970 1 280 1 350	1,592 264 304	1,768 308 296	1 1, 975 1 280 1 285	1, 432 236 236	2, 012 340 324	1 1, 935 1 320 1 330	2, 020 320 320	1 2, 285 1 310 1 350	1, 984 264 288	1 2, 155 1 305 1 295	2,136 296 324		
Women's, misses', juniors' outerwear, cuttings:∂' Coats	1,952 20,888 809	1, 963 21, 540 820	2,137 28,968 1,068	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	19, 958	2, 271 21, 281 1, 119		
Waists, blouses, and shirtsthous. doz_skirtsdo	1, 288 712	1,340 708	1,669 889	1,565 753	1,368 760	1,388 855	1,161 738	1,335 854	1,215 612	1,413 712	1,321 654	1,003 412		1, 454 697		

r Revised. ¹ Data cover a 5-week period.
² Revisions for Jan, and Feb. 1961, respectively (thous, doz. pairs): 12,376; 13,074. • Revisions for 1960 are shown in the Apr. 1962 SURVEY.

[§]Comprises sheathing, formboard, and laminated board.

¶Data for Mar., June, Sept. and Nov. 1961 and Jan. 1962 cover 5 weeks; other months, 4 weeks.

♂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		thly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
TEXTILE PRODUCTS—Continued																	
COTTON																	
Cotton (exclusive of linters): Production: Ginningssthous, running bales	114, 265	r114, 325					228	686	2, 683	8, 676	11. 698	² 12, 622	314.006				
Crop estimate, equivalent 500-lb. bales thous. bales_	ſ	1															
Consumption 1. doStocks in the United States, end of mo.,	725	711	4 795	646	667	4 822	537	690	4 847	716	4 875	664	4 868	717	730		
totalt	Ir 14, 376	713, 411 713, 337 73, 789 7, 737 1, 811 74	r11, 166 r11, 109 r 903 8, 252 1, 954 57	7 9, 954 7 9, 903 7 611 7, 256 2, 036 52	7 8, 913 7 8, 863 7 470 6, 347 2, 046 50	7, 855 7, 810 7423 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	11, 929 11, 854 333 9, 385 2, 136 75		
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	841 3 28. 9 31. 1	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	402 2 33. 1 33. 6	537 31. 8 33. 6	382 5 30. 4 33. 6	396 5 29. 1 33. 7	29. 4 33. 8	31. 8 33. 8	
Cotton linters:	113 134 543	109 130 544	4 116 138 687	106 114 668	107 84 602	4 131 50 514	76 39 468	104 43 385	4 124 105 357	111 222 429	130 231 519	109 187 559	4 129 194 623	105 174 660	111 156 691		
COTTON MANUFACTURES																	
Spindle activity (cotton system spindles).¶‡ Active spindles, last working day, totalthous_ Consuming 100 percent cottondo	19, 268 17, 589	19, 033 17, 327	19, 058 17, 430	19, 008 17, 360	19,000 17,346	18, 966 17, 297	18, 992 17, 279	19,065 17,270	19, 102 17, 344	19, 089 17, 313	19, 017 17, 205	19,009 17,181	18, 971 17, 120	18, 990 17, 127	18, 978 17, 105		
Spindle hours operated, all fibers, totalmil. Average per working daydo Consuming 100 percent cottondo	10, 039 464 9, 190	9, 804 452 8, 928	4 11, 196 448 4 10, 253	9, 096 455 8, 330	466	411, 259 450 410, 263	7, 530 376 6, 798	478	4 11,579 463 4 10,525	484	411, 872 475 410, 753	8, 875 444 8, 019	411, 661 466 410, 513	9, 574 479 8, 615	9, 597 480 8, 622		
Cotton yarn, natural stock, on cones or tubes: Prices, f.o.b. mill: 20/2, carded, weaving \$ per lb\$ per lb\$ 36/2, combed, knitting \$. 665 . 938	. 647 . 926	. 634 . 911	. 641 . 911	. 641 . 914	. 641 . 916	. 641 . 924	. 641	. 660 . 934	. 665 . 941	. 665 . 953	. 665	r. 670 . 958	. 670 . 958	». 670 ». 955		
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	2, 341 13. 6 4. 5	2, 289 11. 8 5. 5	2, 253 11. 9 5. 8	11.6	11.6	2,310 11.4 5.7	15. 2 7. 0	12.3	2, 200 12. 2 5. 0	11. 5	11.2	2, 393 11. 9 5. 0	10.8	12.3	11.9		
Exportst thous. sq. yd. Importst do	36, 584 37, 908	39, 117 21, 208	43, 913 20, 868	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	48, 690	41, 140			
Mill margins†cents per lb_ Prices, wholesale: Denim, white back, 10 oz./sq. yd.	29. 89	24. 49	24. 32	24.00	23. 68	23. 51	23. 43	23.94	24.62	24. 97	24.99	24.96	24.85	24, 94	25.09	25. 38	
cents per yd Print cloth, 39 inch, 68 x 72do Sheeting, class B, 40-inch, 48 x 44-48do	38. 2 17. 4 17. 2	38. 3 15. 1 16. 3	38. 3 15. 0 16. 0	38. 3 15. 0 15. 9	38. 3 15. 0 15. 9	38.3 15.0 15.9	38. 3 15. 0 15. 9	38.3 15.3 16.3	38.3 15.3 16.5	38. 3 15. 3 16. 8	38.3 15.3 16.8	38.3 15.3 16.8	38.3 15.3 17.0	38. 3 15. 1 17. 0	#39. 6 #15. 5 #17. 0		
MANMADE FIBERS AND MANUFACTURES								1									
Fiber production, qtrly, avg. or totalmil. lb Filament yarn (rayon and acetate)do Staple, incl. tow (rayon)do Noncellulosic (nylon, acrylic, protein, etc.).do Textile glass fiber (exc. blown glass wood and		482. 9 160. 4 100. 2 185. 6 36. 7	440. 4 148. 2 90. 0 170. 5			467.7 154.6 92.5 188.7			495. 0 160. 7 103. 1 188. 8 42. 4			528. 5 178. 2 115. 0 194. 5	⁵ 64. 1 ⁵ 42. 1	5 59.0 5 39.8	5 65.0 5 41.1		
pack) mil. lb Exports:				0.040			}		•	- 405	0.000		0 500				
Yarns and monofilaments‡thous. lbStaple, tow, and topsdo Imports: Yarns and monofilaments‡do	6, 607 3, 620 399	7, 018 3, 834 541	6, 461 4, 036 490	8, 046 3, 370 527	6, 444 3, 261 504	4, 427 5, 216 519	7, 059 4, 216 599	5, 412 4, 035 541	6, 076 3, 250 777	7, 405 4, 552 663	8, 230 4, 274 757	10, 574 3, 734 400	8, 506 3, 329 677	7, 453 4, 633 665			
Staple, tow, and topstdo Stocks, producers', end of mo.: Filament yarn (rayon and acetate)mil. lb	5, 128 63. 4	3, 190 56. 4	2, 872 57. 8	2, 277	1,870	2,629	2, 045 63. 1	2, 695	2, 591	4,886	5, 606 45, 9	4, 414	4, 910 47. 4	7,715	51, 4		
Staple, incl. tow (rayon)do Prices, rayon (viscose): Yarn, filament, 150 denier\$ per lb	.82	53.5	61.3	61.3	57.0	.82	58. 6 . 82	.82	.82	. 82	. 82	41.4	.82	. 82	49.5 p.82		
Staple, 1.5 denierdo Manmade fiber broadwoven fabrics: Production, qtrly, avg. or total [2 _ mil. lin. yd. Rayon and acetate (excl. tire fabric)do Nylon and chiefly nylon mixturesdo	594. 2 358. 6 78. 5	594. 2 364. 8 64. 1	571.7 341.6 65.6			575. 5 354. 9 63. 5			591.9 371.1 61.6		. 27	637. 7 391. 7 65. 9	. 27				
Polyester and chiefly polyester blends*do Exports, piece goodsthous. sq. yd	106. 2 12, 871	111. 3	117. 2 13, 410	11, 334	11, 188	102. 4	9, 532		102. 2	1	12, 297	123. 5 13, 063	10, 475	11,096			
Exports, piece goodsthous. sq. ya SILK												,		11,000			
Imports, raw thous. lb— Price, raw, AA, 20–22 denier \$per lb— Production, fabric, qtrly. avg. or total thous. lin. yd—	573 4.60 6,791	557 5. 20 5, 891	522 5. 12 5, 781			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	₽ 5. 42		

r Revised. P Preliminary. 1 Total crop for year. 2 Ginnings to Dec. 13. 3 Ginnings to Jan. 15. 4 Data cover a 5-week period. 5 Data are for month shown.

§ Total ginnings to end of month indicated, except as noted.

¶ Data for Mar., June, Sept. and Nov. 1961 and Jan. 1962 cover 5-week periods; other months, 4 weeks.

[†]Scattered revisions for 1959-60 are available upon request.
†Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request.

§ Includes data not shown separately. *New series (Bureau of Census); data for 1954-60 are available upon request.

Unless otherwise stated, statistics through 1960	1961											1962				
and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		TI	EXTI	LE PI	RODU	JCTS-	-Con	tinue	d							
wool																
Carpet classdo	20, 356 13, 555 19, 597 8, 202	12, 254 21, 079	1 22, 598 1 11, 954 24, 430 11, 904	20, 144 10, 198 22, 706 12, 078	22, 799 10, 641 20, 851 10, 238	1 27, 206 1 12, 925 20, 490 10, 134	19, 107 9, 294 24, 648 12, 223	22, 430 13, 146 19, 442 8, 357	125, 723 115, 029 20, 492 8, 962	21, 709 13, 876 25, 039 9, 690	1 26, 491 1 14, 629 17, 219 9, 564	19, 902 11, 811 17, 114 10, 159	125,609 114,085 23, 982 16, 299	22, 740 11, 387 22, 747 15, 409	23, 523 11, 159	
Wool prices, raw, clean basis, Boston: Good French combing and staple: Graded territory, fine	1. 165 1. 070 1. 166	1. 184 1. 032 1. 110	1, 125 . 975 1. 075	1.150 .992 1.100	1. 210 1. 020 1. 125	1, 200 1, 022 1, 125	1. 201 1. 010 1. 125	1. 228 1. 052 1. 125	1.230 1.075 1.125	1. 208 1. 075 1. 125	1. 200 1. 075 1. 125	1. 200 1. 075 1. 125	1. 200 1. 075 1. 125	1. 200 1. 075 1. 125	1. 200 1. 075 1. 125	1. 2 1. 0 1. 1
WOOL MANUFACTURES																
Knitting yarn, worsted. 2/20s-50s/56s Bradford system, wholesale price	100. 6 71, 614 70, 189	96. 7 71, 140 69, 655	93. 0 62, 888 61, 758		99. 2	99. 2 78, 479 77, 232			98. 0 74, 311 72, 830	96. 7		95. 5 68, 884 66, 800	96.7	99. 2	99. 2	
Women's and children'sdo Prices, wholesale, suiting. f.o.b. mill: Flannel, men's and boy's1957-59=100 Gabardine, women's and children'sdo	40, 668 96. 7 96. 8	42, 615 93. 8 95. 2	35, 821 93. 8 95. 2	93. 8 95. 2	93. 0 95. 2	93. 0 95. 2	93. 0 95. 2	93. 0 95. 2	47, 548 94. 6 95. 2	94. 6 95. 2	94. 6 95. 2	94. 6 95. 2	94. 6 95. 2	94. 6 95. 2	94. 6 95. 2	
		T	RANS	PORT	FATI	ON E	QUIP	MEN	Т	1						
AEROSPACE VEHICLES△	į								i							
sales (net), receipts or billings, qtrly, avg. or total		r 2, 619 r 3, 035	r 2, 824 r 2, 249 r 2, 531			7 3, 353 7 2, 455 7 3, 098			3, 115			3,726 3,064 3,396				
U.S. Governmentdo		7 3, 738 7 2, 883	7 3, 588 7 2, 754			r 2, 913								1	1 .	i
3acklog of orders, end of year or qtr. \(\text{} \)	12,056 6,089 1,566	13, 950 11, 045 5, 669 1, 545	r 14, 693 r 11, 582 5, 736 r 1, 497			5, 649 1, 446			5, 766 1, 414			1, 545				
pulsion units, and partsmil. \$	4, 690 2, 049	3, 844 1, 783	4, 528 r 1, 935			r 4, 269 1, 857			4, 074 1, 752			3, 844 1, 783				
Aircraft (civilian): Shipments \oplus do Airframe weight \oplus -thous. lb Exportsmil, \$	103. 4 2, 347 44. 8	82.1 1,824 27.6	83. 4 1, 987 32. 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		
MOTOR VEHICLES	077 0	EEC A	toe t	E47 7	641.6	601.0	400.0	042.5	451.4	eno n	754 C	750 5	711.0	e00 e	712.0	-2 7700
Factory sales, total thous Domestic do Passenger cars, total do Domestic do Trucks and buses, total do Domestic 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	526. 1 490. 3 425. 9 410. 5 100. 2 79. 8	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	685. 3 605. 8 588. 5 108. 1	p ² 723. p ² 617. p ² 106.
Exports, total‡number_ Passenger cars (new and used)do Trucks and busesdo	27, 890 10, 570 17, 320	22, 444 9, 489 12, 955	27, 306 13, 460 13, 846	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		
mports (cars, trucks, buses), total \$\delta^{\dagger}_{\top}\$	41, 287 39, 278 4, 875 2, 916 545	24, 860 24, 076 4, 270 2, 648 462	24, 268 23, 173 4, 175 2, 460 603	22, 425 21, 684 3, 838 2, 102 582	26, 297 25, 336 4, 210 2, 304 533	23, 892 23, 472 4, 679 2, 753 526	20, 985 20, 313 3, 757 2, 259 515	19, 787 19, 673 4, 858 3, 018 406	22, 521 22, 127 4, 360 2, 782 245	28, 854 28, 344 5, 323 3, 653 272	26, 488 26, 005 5, 143 3, 524 332	33, 305 32, 395 4, 748 3, 370 233	32, 305 31, 337 5, 484 3, 845 738	37, 695 36, 527 5, 295 3, 577 719	6, 393 4, 543 456	
Registrations: © New passenger cars. thous. Foreign cars do. New commercial cars do.	548. 1 41. 6 78. 6	487.9 31.6 76.6	480. 1 34. 1 72. 5	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		
RAILROAD EQUIPMENT																
Freight cars (ARCI): Shipmentsnumber_ Equipment manufacturers, totaldo Railroad shops, domesticdo	4, 776 3, 124 1, 652	2,655 1,572 1,083	3, 895 2, 202 1, 693	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	
New ordersdo Equipment manufacturers, totaldo Railroad shops, domesticdo	2, 963 1, 872 1, 091	2, 569 1, 602 967	1,768 1,762 6	2, 040 824 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	r 1, 467 r 1, 128 339	1,608 1,550 58	
Unfilled orders, end of modo Equipment manufacturers, totaldo Railroad shops, domesticdo	31, 977 14, 758 17, 219	13, 462 4, 616 8, 846	15, 807 4, 284 11, 523	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	
Passenger cars: Shipmentsdo Unfilled orders, end of modo	20 265	17 202	44 112	31 81	18 116	8 294	13 281	21 260	14 246	7 239	0 239	0 264	0 264	0 264	5 259	
Freight cars, class 1 (AAR): § Number owned, end of year or mothous	1, 662 9, 4	1,607 8.8	1, 650 9. 6	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	

Revised. Preliminary. Data cover 5 weeks. Preliminary estimate of produc-

^{*}Revised. *Fremmary. *Bases of the state of

vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.

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

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

♂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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