## survey of

# CURRENT BUSINESS 



## ANNUAL

## REVIEW

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

## survey of current business

## Contents

PROGRESS OF THE AMERICAN ECONOMY IN 1962 PAGE
New Records Reached ..... 1
Increases in Major Markets-Rise in Income Stimulates Purchas- ing-Employment Up, Unemployment Down-Easier Financing- Balance of Payments Deficit Persists but Is Lower.
NATIONAL INCOME AND PRODUCT IN 1962
Continuation of Cyclical Recovery ..... 4
Auto Sales Pace Rise in Consumer Expenditures ..... 5
Investment Moves Ahead-but Lacks Strength. ..... 5
Government Spending Buttresses Expansion ..... 7
National Income Mirrors Rise in Activity. ..... 8
Financial Markets Generally Easy-Break in Stock Market a Feature of Year. ..... 9
INDUSTRIAL PRODUCTION-EMPLOYMENT-PRICES
Industrial Production Up 9 Percent for Year ..... 11
Employment Rise Levels Off After Midycar. ..... 13
Price Level Inches Up-Industrial Prices Steady ..... 15
THE BALANCE OF PAYMENTS
Some Improvement but Another Large Deficit in 1962. . . . . . ..... 17
CURRENT BUSINESS STATISTICS

industry. ..... S24-S40
Subject Index. Inside Back Cover

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## Progrress of the American Economy in 1962

IN 1962 the American economy achieved new records in sales, production, employment, and income as it continued to recover from the recession of 1960-early 1961. The trend was upward throughout the year though there was a slowing down in the rate of advance in the second half. Personal income reached its high point in December at a seasonally adjusted annual rate of $\$ 4501 / 2$ billion, up $\$ 21 / 4$ billion from November, and $\$ 20$ billion or $4 \frac{1}{2}$ percent over December 1961. Most of this was a gain in real income.

The gross national product last year advanced to $\$ 554$ billion, an increase of $\$ 35$ billion or almost 7 percent over the previous year. This rise in output resulted in a record flow of income to consumers and reflected new peaks in consumption and government expenditures.

With the labor force, the stock of capital, and productivity continuing to rise, the Nation's enlarged ability to produce was a key factor in holding down the rise in overall prices, in the face of the sizable increase in demand that occurred. About $\$ 28$ bilion of the $\$ 35$ billion GNP rise represented an increase in physical volume-a gain of $51 / 2$ percent over 1961. The $1 \frac{1}{2}$ percent GNP price rise was about the same as the overall price advance that had taken place in the previous 3 years.

Despite these gains a number of the problems that have characterized the economy in recent years remained. While increased employment opportunities brought about a reduction in the volume of unemployment, the number of persons out of work in relation to the labor force remained well above the
average for the postwar period. Although there was an improvement in the balance of payments deficit, a sizable excess of payments over receipts persisted. Private domestic investment,

## PURCHASING POWER

Continued To RiseUp 6 Percent in 1962


moreover, continued below the volume necessary for a vigorous expansion of the economy.

## Increases in all markets

Sales to all major markets-consumers, business, government, and foreign-increased over 1961, with consumers and government showing the largest dollar increases over the previous year. As a stimulus to the economic advance in 1962 the rise in government expenditures was of prime importance, in view of the moderate gains shown in private investment, which presented a somewhat mixed picture.

It was a good year for residential construction but business plant and equipment, although up from 1961, continued low in relation to GNP. Because of this the Federal Government undertook a number of measures during the year aimed at stimulating this important segment of demand. Exports rose to a peak last year but imports increased more, so that the net merchandise balance was lower than in 1961. Finally, personal consumption expenditures moved ahead under the influence of rising disposable income, continued growth in services, and a sharp rise in automobile expenditures over the previous year.

## Large rise from 1961 low point

Measured from the low point of the previous recession, early 1961, the cyclical advance in economic activity in 1961 and 1962 has been of substantial magnitude. By the fourth quarter of 1962 the GNP had increased by $\$ 61$ billion or 12 percent. Personal income
was up by $\$ 47$ billion, nonfarm employment by 2 million persons, and industrial production by approximately one-sixth.

Guins within the year were less than in 1961, when there were sharper advances characteristic of an initial recovery period, and somewhat irregular. Business inventory policy, influencing steel buying in particular, at first stimulated but subsequently depressed output and income, while automobile purchases moved erratically upward over the year, being unusually strong in the fourth quarter when the new 1963 models made their appearance. Throughout the period government buying was a steadily increasing source of demand.

## Income at peak

With production of goods and services at a new high in 1962, the flow of income also reached a record. Personal income totaled $\$ 440$ billion, a gain of $\$ 24$ billion over 1961. All types of income were up over the year with wages and salaries accounting for $\$ 17$ billion of the rise. Government payrolls expanded by some $\$ 4$ billion while the remainder was divided about equally between commodity-producing and other private industries. Transfer payments also bolstered the flow of buying power. Although social security and other benefits continued to rise, the reduction in unemployment brought about a decline in unemployment benefit payments, so that the advance in total transfers in 1962 was smaller than in the previous year.

The flow of labor income within the year brings into clear focus the slowing down in the rate of the production advance. From December 1961 to June 1962, wage and salary disbursements increased by $\$ 81 / 2$ billion at a seasonally adjusted annual rate. From June to December, by way of contrast, wages and salaries increased by less than $\$ 4$ billion, and of this amount, $\$ 2$ billion represented an increase in government payrolls.

## Profits at a new high but under pressure

Corporate profits after taxes rose by $\$ 2.7$ billion over 1961 to reach a record total of $\$ 26$ billion. The course of profits within the year, however, was
in marked contrast with the year before, which had seen increases in successive quarters, as output moved sharply up from the earlier cyclical low. During 1962 there was essentially no change in profits from the fourth quarter 1961 rate, as business gross margins were under pressure from the keen competition that characterized most markets. Under the circumstances the moderate production gains during the year were apparently not large enough to offset the increases in such cost items as depreciation and taxes, which have been showing a secular rise through the postwar period.

## Employment up, unemployment down

Higher output brought employment to a new high last year and an improve-

## national output

Moved Up Throughout the Year With a 5 1/2 Percent Gain Over 1961


Employment Advanced Relatively Less but There Was a Large Expansion in Income

Billion
ment in the unemployment situation. The expansion of the civilian labor force was smaller than usual. It rose by about 400,000 to a total of almost 72 million while employment advanced 1 million and unemployment fell by 800,000 from 1961. Hours of work were up for the year as a whole, but the increase in manhours was less than the output advance, implying a considerable increase in productivity.

As with most measures of economic activity, employment gains after midyear were quite small. Seasonally adjusted employment in nonfarm establishments rose by about 60,000 from June to December, after having risen by 1 million in the preceding 6 months; almost all of the second half employment gain was in government and services.

The unemployment rate for the year as a whole averaged 5.6 percent of the civilian labor force, as against 6.7 percent the year before. Unemployment showed most of its improvement in the current recovery from the late fall of 1961 to the middle of last year but changed little thereafter.

## Financing was easier

Monetary authorities maintained an adequate volume of bank reserves during most of the year to facilitate the growth in bank credit and there was only a small rise in short-term interest rates, part of which was dictated by balance of payments considerations. With the supply of long-term funds more than ample for the modest increases in business fixed investment, consumer durables, and home purchases, there was a slight downward movement in long-term interest rates over the year.

The break in the stock market was sharp and disconcerting, but it did not result in prolonged major repercussions on business activity. At the low point of the market decline in June, following the break in May, stock prices were 25 percent below the high reached in late 1961. The recovery late in the year brought yearend quotations to within 15 percent of the earlier peak.

## Balance of payments deficit reduced

Last year the balance of payments deficit was reduced to approximately
$\$ 2$ billion from $\$ 2 \frac{1}{2}$ billion the year before. The favorable balance on goods and services was actually somewhat less than in 1961. Although exports rose to a new high, the increase in imports occasioned by the rise in domestic output was larger than the export rise.

There were a number of factors that served to offset the less favorable trend

## Government Purchases Have Been in Forefront of the 1962 Demand Advances

Billion \$ (ratio scale)

U.S. Department of Commerce, Office of Business Economus
in the balance on goods and services. These included (1) a smaller outflow than in 1961 in U.S. private capital. While there was some increase in domestic purchases of foreign securities, U.S. direct investments abroad were off somewhat and there was a sharp drop in the outflow of private shortterm capital. (2) There were sizable advance repayments on postwar credits and (3) some reduction in net military outlays abroad.
U.S. gold stock declined about $\$ 0.9$ billion for the year as a whole, about the same as in 1961 but less than the heavy outflow that occurred in 1960.

## Yearend position

At the close of the year the overall demand for the Nation's output continued to move up. On balance the increase was not sufficient to take up all of the slack in the labor force and plant capacity.

The record flow of income was providing the basis for a peak volume of consumption expenditures. December auto sales were good- 560,000 unitsbringing the total for the fourth quarter to $1,945,000$ or roughly 7 million units on a seasonally adjusted annual basis; this was the best sales rate since the final quarter of 1955. Moreover, late in the year consumers were making freer use of credit for autos and other purchases than they had at any time since 1959.

Government purchases of goods and services were on the rise and were expected to move up still further in the months ahead. On the basis of the President's Budget Message in January, Federal expenditures in fiscal 1964 were expected to exceed those of fiscal 1963 largely as a result of rising defense expenditures. Furthermore, outlays by State and local governments were continuing to move ahead in line with their long-term postwar rise.

According to the survey reported in December businessmen were planning to make a small reduction in their plant and equipment expenditures early in 1963, after a 6 -quarter rise that leveled off in the second half of 1962. The slow growth of output after the middle of the year, the leveling in aggregate profits and shrinking margins throughout 1962 , and the persistence of excess capacity apparently have offset the effects of increasing replacement requirements and the continuing need by business to cut its operating costs through plant moderization.

In this connection a favorable factor is the incentive to investment currently being provided by the investment credit legislation of last September and the liberalized depreciation regulations of last July. The effects of both of these may be expected to be increasingly felt as the year progresses.

Housing expenditures were showing a somewhat erratic course. They fell
more than seasonally in the fourth quarter, after rising in the spring and summer, but were expected to pick up again this winter, after seasonal adjustment. The expected near-term pickup reflects an improvement in housing starts in October and November, with apartment house construction especially strong. Ample supplies of credit for builders and home purchasers, some reduction in interest rates, the advance in incomes-all against a background of rising family formation-were favorable factors in the current housing picture.

Businessmen continued to be cautious with respect to their inventory policy, even though stocks appeared low by most postwar standards. Manufacturers, for example, held a lower volume

## 1962 Investment Was Higher Than in 1961 <br> but Moved Downward Due to Reduced Inventory Accumulation



Quarterly, Seasonally Adjusted, at Annual Rates
U.S. Department of Commerce, Office of Business Economics

63-1-4
of steel than they did the year before, when the steel consumption rate was lower. Retail stocks of autos were quite low as a result of the high rate of sales in the fourth quarter, and could be expected to rise somewhat in the immediate period.

# National Income and Product in 1962 

Moderate Expansion Follows Initial Cyclical Recovery


#### Abstract

Some of the 1962 data on the national accounts presented in this issue are preliminary. The more complete set of tables with revised figures will appear as usual in the February issue of the Survey.


FOR the year 1962 gross national product aggregated $\$ 554$ billion, as compared with $\$ 519$ billion for calendar 1961. The year-to-year increase in real output-about $5 \frac{1}{2}$ percent-represented a marked improvement over the gains achieved in the preceding 2 years. It was, however, short of the 8 and 7 percent gains for 1955 and 1959, respeclively, when business was recovering from cyclical declines considerably more severe than the 1960-61 recession.

Paralleling the rise in gross national product, national income rose from $\$ 428$ billion to a new high of $\$ 458$ billion. Corporate profits, reflecting recovery from the cyclically low 1961 figure of $\$ 451 / 2$ billion, rose 12 percent to an estimated total of $\$ 51$ billion, substantially exceeding the previous high of $\$ 47$ billion reported for 1959. Compensation of employees rose by $61 / 2$ percent; with the exception of farm income, which was little changed from 1961, other forms of income showed modest improvement in 1962. Personal income was up almost 6 percent for the year as a whole, though the rate of increase slowed considerably during the latter half of 1962 .

The GNP trend within the year was upward, but at an irregular pace. The $\$ 7$ billion increase for the fourth quarter, at an annual rate, followed a modest rise of $\$ 3$ billion in the preceding quarter, and brought the yearend rate to $\$ 562$ billion. This was nearly $\$ 25$ billion, or $4 \frac{1}{2}$ percent, higher than in the final 1961 quarter and over $\$ 60$ billion, or 12 percent, higher than in the opening quarter of that year, when general business activity was at a cyclical low
point. As prices have been relatively stable over the past 2 years, most of the recent increases have represented advances in real terms: real output of goods and services in the fourth quarter was 3 percent above a year ago and 10 percent above the first quarter of 1961.


## Activity through the year-some highlights

The year started off against a background of swift recovery in 1961, which included an unusually large spurt in fourth quarter sales and profits. This favorable experience gave rise to expectations in the early part of 1962 that the advance in the ensuing 12 months might be about as large as the year before. The actual first quarter performance, however, brought lesser gains than the fourth quarter. Housing outlays, which had increased sharply late in 1961, fell, durable goods consumption expenditures changed little, and plant and equipment expenditures rose only slightly. It was during this quarter that inventory accuraulation reached its peak, as steel producers, distributors, and steel consumers of all types stockpiled steel in anticipation of a strike at the beginning of the spring quarter.

The second quarter witnessed a sizable advance in final sales as auto and housing expenditures both improved over their winter performance. Production rose less than sales, however. Inventory accumulation was considerably less than in the early part of the year as steel users cut back sharply their purchases of steel with the signing of the steel wage contract in March, causing a sharp reduction in steel output.

It was toward the end of the spring quarter that slowing down in the tempo of the advance became most noticeable. The stock market, which had been declining since the end of 1961, underwent a very sharp reduction at the end
of May and continued to fall through most of June. Most business indicators turned distinctly lower during June as an initial reaction to the uncertainty that followed the market decline. The next few months witnessed a rebound in activity but the gain in final sales was of modest dimensions and was offset in part by a further decline in the rate of inventory accumulation.

The final quarter of the year witnessed a further rise in activity, with GNP registering a somewhat larger advance than in the previous quarter. Of particular significance was the sharp pickup in auto sales. Government outlays were still on the rise. The Cuban crisis, in late October, if anything, had a firming effect on government defense outlays. On the other hand, private investment was not showing much strength-as plant and equipment outlays appeared to have leveled out. The decline in inventory investment seemed to have slowed considerably, with the elimination of the excessive steel stocks that had been built up during the spring, but business inventory policy still remained conservative.

## Sharper Rise in Consumer Spending

Consumer spending in 1962 was about in line with the increase in income. Disposable income-income after tax available for spending or saving-was up by $\$ 19$ billion, or 5 percent, to $\$ 382 \frac{1}{2}$ billion. Virtually all of this additional income was spent by consumers- the total of personal consumption expenditures rose by $\$ 18 \frac{1}{2}$ billion to $\$ 356 \frac{1}{2}$ billion in 1962, a $51 / 2$ percent increase. With consumer prices averaging but about 1 percent higher than in 1961, consumption was $4 \frac{1}{2}$ percent higher in real terms. In 1961 the rise had come to about half of this amount.

Contributing heavily to 1962's better showing was a $\$ 4$ billion increase in consumer spending for durable goods, mainly autos, which in 1961 had declined by over $\$ 1$ billion. Spending for nondurable goods rose by $\$ 61 / 2$ billion in 1962 , about $\$ 3$ billion more than the increase in the prior year. Service
expenditures continued their steady postwar expansion with an $\$ 8$ billion increase, only a little more than the 1960-61 rise.

## PRODUCTION OF ALL TYPES <br> Was Higher in 1962 than in 1961 . . . But Durable Goods Output Leveled Off Early in the Year

Billions of 1954 (ratio scale)
Quarterly, Seasonally Adjusted, at Annual Rates
U.S. Department of Compmerce, Office of Business Economics 63-1-5

Except for some slowing in spending in the third quarter of 1962 , associated with inadequate dealer inventories of new cars rather than with a fall-off of demand, consumer purchases expanded at a steady rate throughout the year, and the quarterly increases were in the $\$ 3-\$ 5$ billion range at seasonally adjusted annual rates.

## Auto sales: A big year

Automobiles were a standout in the sales picture last year. For the year as a whole, consumers expenditures for new cars and accessories were up by $\$ 3$ billion to a $\$ 20$ billion total. Sales improved considerably in the closing
quarter of 1961 with the introduction of the 1962 models, and the high rate of sales was maintained with some quarterly variation during the remainder of the 1962 model run, which extended through August of 1962. There was a perceptible pickup in sales volume when the 1963 models appeared in quantity at dealers' show rooms late in September, and fourth quarter sales rose to new highs although the trend within the quarter was slightly downward.

About 6.8 million domestically produced cars were sold in 1962, over 20 percent above the 5.6 million sold in the prior year. Forty percent of the cars sold last year represented compacts or intermediates, compared with 36 percent in 1961. As the year closed, dealers' new car inventories amounted to slightly over 800,000 cars, about the same as at the end of 1961 , but sales were running about 10 percent above 1961 yearend levels.

Expenditures for furniture and household appliances also moved up in 1962, but the year-to-year gain was small-3 percent-as compared witle other expenditure categories. More impressive were the facts that by yearend the gain from the first quarter of 1961 had cumulated to 11 percent, and that, after a poor showing in the first half, outlays in this area rose sharply in the third and fourth quarters of 1962.

## Nondurable expenditures up with consumer incomes

Consumer outlays for nondurable goods continued to parallel the rising trend in consumer incomes as they normally do. Expenditures were up $4 \frac{1}{2}$ percent for the year as a whole, with little divergence among the individual categories. The rate of increase was particularly high in the first quarter of the year and, apparently, rather low in. the fourth quarter when automobile sales were proceeding at a very high rate.

## Investment Trends

For the year as a whole, gross private domestic investment at $\$ 76$ billion was 10 percent higher than in 1961. Despite the fact that on a year-to-year comparison, investment outpaced total out-


PERSONAL CONSUMPTION EXPENDITURES

- All Major Groups Rose in 1962 Over 1961 Relative Increase
put, it nonetheless accounted for less than 14 percent of the total in 1962 as compared with 15 percent in 1959 and over 16 percent in 1955. Moreover, all of the 1961-62 rise in investment expenditures was achieved by the end of 1961. In only one quarter of last year (the second) did investment exceed that of the closing quarter of 1961, and then by only a small margin.


## Inventory picture mixed

Although business investment in inventories in 1962 did not differ much from 1961, the quarterly movement last year was almost the reverse of the 1961 pattern. The first quarter of 1961 was one of fairly heavy liquidation of stocks and their subsequent rebuilding was a powerful stimulus to expansion in overall output during the balance of the year. In 1962, on the other hand, over half the total accumulation occurred in the opening quarter. In subsequent quarters, business progressively reduced its rate of accumulation until by the yearend little or no net stock building
was going on. Thus from the first quarter of 1961 to the same quarter of 1962, changes in inventory investment added $\$ 10$ billion to the rise in overall output, but in the ensuing three quarters lower inventory investment cut output by almost $\$ 6$ billion at an annual rate.

The threat of a steel strike exerted an important effect upon the inventory movement during the year. In the first quarter, durable goods manufacturers sharply increased their inventory building to a rate unequaled since the quarter following the settlement of the 1959 steel strike. This more than offset a shift from accumulation to liquidation in retail trade outlets.

In the second quarter, durable goods manufacturers greatly reduced their rate of accumulation, more than enough to offset modest increases elsewhere in the economy. The continued decline in the rate of inventory accumulation during the rest of the year was more general in character. By the year's end, inventories were generally low relative to the volume of activity, particularly in the durable goods industries.

## Rise in business fixed investment slows

Business expenditures for fixed investment during 1962 were 9 percent higher than in the preceding yeur. Most of
the increase was in the equipment area, as nonresidential construction activity was little affected by the short 1960-61 cyclical decline and there was little of the recovery element in the minor increases recently shown in this field. Overall, the rate of increase was highest in late 1961 and early 1962. The fourth quarter of 1962 was little changed from the third quarter and the OBE-SEC survey of capital expenditures pointed to a decline for the opening 1963 quarter.

Business outlays for new plant and equipment continue to lag in the growth of the economy. At 9 percent of total GNP, there has been no relative improvement since 1958 , when activity was depressed during much of the year, and the ratio is well below that of nearly 11 percent recorded in 1956 and 1957. While outlays in the industrial, transportation, and public utility fields continue to run below their high points of the middle or late 1950 's, activity in the commercial and service areas continues to grow. Outlays in this latter area, which represented only one-third of all fixed business outlays in early 1961, have accounted for nearly twothirds of the total increase since that time. The higher rate of growth in this area obviously reflects to some degree the growing importance of services in the economy.

Table 1.-Key Income and Product Data, 1960-62

| [Billions of dollars] |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1960 | 1961 | $1962{ }^{1}$ | $\frac{1961}{\text { IV }}$ | 1962--Seasonally adjusted at annual rates |  |  |  |
|  |  |  |  |  | I | II | III | IV 1 |
| Gross national product | 503.4 | 518.7 | 553.6 | 538.6 | 545.0 | 552.0 | 555.3 | 562.0 |
| Personal consumption expenditures | 328.5 | 338.1 | 356.7 | 346.1 | 350.2 | 354.9 | 358.2 | 363.5 |
| Autos and parts.-.......... | 18.8 | 17.2 | 20.0 | 19.4 | 19.1 | 20.3 | 19.3 | 21.5 |
| All other-........ | 309.7 | 320.9 | 336.7 | 326.7 | 331. 1 | 334.6 | 338.9 | 342.0 |
| Gross private domestic investment. | 72.4 | 69.3 | 76.2 | 76.6 | 75.9 | 77.4 | 76.3 | 75.0 |
| Residential construction.--.-. | 21.1 | 21.0 | 23.1 | 22.8 | 21.2 | 23.3 | 24.3 | 23.7 |
| Business fixed investment. | 47.3 | 46.0 | 50.0 | 47.8 | 48.1 | 50.1 | 51.0 | 50.9 |
| Change in business inventories | 4.1 | 2.1 | 3.1 | 6.0 | 6. 7 | 4.0 | 1.0 | . 5 |
| Net exports of goods and services. | 2.9 | 4.0 | 3.1 | 3.8 | 3.7 | 3.7 | 2.5 | 2.5 |
| Government purchases.........-. | 99.7 | 107.4 | 117.6 | 112.1 | 115.2 | 116.0 | 118.2 | 121.0 |
| Federal only | 53.2 | 57.0 | 62.6 | 59.5 | 61.9 | 62.1 | 62.7 | 63.7 |
| Gross national product in constant (1962) dollars | 515.8 | 525.5 | 553.6 | 543.7 | 548.4 | 552.6 | 554. 2 | 559.1 |
| National income ${ }^{2}$ | 415.5 | 427.8 | 457.5 | 444.0 | 448.9 | 456.7 | 459.8 | N.A. |
| Compensation of employees. | 293.7 | 302.2 | 321.6 | 309.9 | 315.2 | 321.7 | 323.8 | 325.8 |
| Corporate profits ${ }^{2}$ | 45.6 | 45.5 | 51.9 | 51.1 | 50.4 | 50.7 | 51.0 | N.A. |
| All other ${ }^{2}$-- | 76.2 | 80.1 | 84.9 | 83.0 | 83.3 | 84.3 | 85.0 | 86.8 |
| Disposable personal income ${ }^{2}$ | 349.4 | 363.6 | 382.7 | 372.6 | 375.6 | 381.8 | 384.1 | 389.3 |
| Disposable income in constant (1962) dollars ${ }^{2}$ | 355.5 | 367.2 | 382.7 | 375.0 | 377.5 | 382.3 | 383.7 | 387.3 |

1. The figures for 1962 and its fourth quarter are based on incomplete data. Final figures in the usual amount of detail will be published in the February Survey.
2. Not adjusted in 1962 for effects of new depreciation guidelines and rules. Tentative estimate of the additional depreciation that may be charged on this account is $\$ 2.5$ billion. This will reduce national income in 1962 by $\$ 2.5$ billion; corporate profits by $\$ 2.2$ billion and proprietors' income by $\$ 0.3$ billion. Disposable personal income would be lowered by $\$ 0.2$ billion. The seasonally adjusted quarterly figures at annual rates for 1962 would be reduced by similar amounts.

## New incentives to investment

The low volume of fixed business investment in the past few years reflects in part the existence of substantial excess capacity in many industries, and the adverse effect on profit margins of the fixed charges associated with such unutilized capacity. During the year the Federal Government took steps to stimulate new investment through new regulations and legislation.

In mid-1962 the Treasury issued revised guidelines for depreciation. The effect of this measure was to allow business to depreciate equipment at a faster rate, thus decreasing tax liabilities and increasing business cash flow. Tentative estimates by the Treasury indicate a reduced tax liability for businesses of about $\$ 1$ billion on this account. In addition to this measure, an investment incentive tax credit program was approved later in the year.


The tax saving resulting from this program is also tentatively estimated at $\$ 1$ billion for 1962 . Since both of these measures were promulgated in the last half of the year, their effect on investment during the year just closed could not have been important, but it is believed that 1963 investment will respond favorably.

## Housing activity fluctuates at high point

The value of new residential construction put in place advanced from $\$ 21$ billion in 1961 to a new high of $\$ 23$ billion for 1962. After allowance for a moderate price advance in recent years, the 1962 output about matched that of 1959, the previous high year. Following a poor first quarter, attributable in part to unfavorable weather in parts of the country, activity advanced sharply in the second quarter, moderately in the third-a high, for the year of more than $\$ 24$ billion. On the basis of incomplete data, a minor decline is indicated for the fourth quarter.

Last year's rise in housing expenditures reflected a continuation of the very erratic rise in housing starts that began in 1961 . In that year, seasonally adjusted starts had climbed irregularly until the autumn but declined markedly for several months thereafter, probably as a result of severe winter weather. Last spring saw a recovery to a very high rate of starts, with April and May averaging in excess of 1.5 million units, at a seasonally adjusted annual rate. The trend was generally downward until September and was reflected in a minor decline in the GNP residential construction component in the fourth quarter. With starts up again in October and November, at approximately the May peak in the latter month, a high level of activity seems assured for early 1963.

For the year as a whole, private nonfarm starts totaled 1.4 million units, 11 percent higher than 1961. Most of this increase was in the apartment house component, which rose to a new high of more than 400,000 units. Single family dwellings were little changed at 1 million units, as compared with a high of $1 \frac{1}{4}$ million in 1959 .
U.S. Department of Commerce, Office of Business Economics 63-1-8

## DOMESTIC FIXED INVESTMENT

Plant and Equipment Outlays and Residential Construction Moved Up in 1962
 Output Than in 1957

U.S. Department of Commerce, Office of Business Economics ti-i-S
nancing have trended slightly downward during the year. With private mortgage money abundant and somewhat cheaper, the comparative advantage of the government-sponsored programs has diminished somewhat in recent months.

## Government Purchases Continue Rise

To an important extent the continued rise in GNP from the beginning of 1962 to date has been dependent on the steady rise in government purchases of goods and services. For the year as a whole these expenditures, at $\$ 117 / \frac{1}{2}$ billion, were $\$ 10$ billion higher than in 1961, with the increase about equally
divided between Federal outlays, on the one hand, and State and local, on the other. In 1961, government outlays rose $\$ 8$ billion over the previous year.

The crucial role of government is seen imost clearly by reference to the GNP advance since the low point in activity in the first quarter of 1961 . From that period to the fourth quarter of 1961, GNP rose by $\$ 38$ billion while government purchases were up by $\$ 7.3$ billion-contributing almost 20 percent to the overall advance. From the fourth quarter of 1961 to the closing quarter of last year, GNP was up by

## STATE AND LOCAL GOVERNMENT PURCHASES OF GOODS AND SERVICES

Irend Continues Steadily Upward

$\$ 23$ billion while government increased by almost $\$ 9$ billion-accounting for almost 40 percent of the total rise. Over the entire seven-quarter span, government has thus accounted for better than one-fourth of the GNP rise, a proportion that has been exceeded in postwar recoveries only in the Korean mobilization period about a decade ago.

Federal purchases of goods and services increased by $\$ 5 \frac{1}{2}$ billion with $\$ 4 \frac{1}{2}$ billion of the increase accounted for by increased outlays for national defense. Within this category, expenditures for space rose to $\$ 2$ billion, doubling the
previous year's total. Department of Defense purchases of hard goods, and supplies and materials increased approximately $\$ 3$ billion, while military payrolls were up nearly $\$ 1$ billion. Other defense programs showed little change.

Federal purchases other than defense were $\$ 1$ billion higher in 1962 than in 1961. This increase is largely accounted for by an increase in the Federal Government payrolls, reflecting both an increased number of employees and the general wage rate increase which became effective late in 1962.

Total Federal Government expenditures on the National Income Accounts basis advanced by $\$ 73 / 4$ billion in 1962 . This was a somewhat smaller rise than took place the year before mainly because of the lesser increase in transfer payments.
Federal Government receipts increased even more than expenditures, resulting in a decline in the Federal deficit on a National Income and Product basis as compared with 1961. Under the revised depreciation guidelines and the Revenue Act of 1962, the revenue losses to the Treasury may reduce or eliminate this indicated decline in the Federal deficit, when the corporate tax returns for 1962 are incorporated into the accounts.

The growth in State and local purchases continued in 1962 ; the $\$ 41 / 2$ billion rise indicated for last year compares with $\$ 4$ billion in 1961 and only $\$ 3$ billion in 1960 . As in the case of the Federal Government, the increase was largest in the latter half of the year. A particularly sharp increase in the fourth quarter was concentrated in highway expenditures, and may have resulted from the fact that winter weather was late in coming to many parts of the country.

## National Income Higher

Quarter-to-quarter changes in income paralleled those in GNP, but individual components of national income traced diverse patterns. Corporate profits, which had risen $\$ 11$ billion during the 1961 recovery period, dipped slightly in the first quarter of 1962. Although corporate output rose steadily through-
out the year, falling margins prevented total corporate earnings from showing much improvement, and at yearend, profits were only a little higher than in the final quarter of 1961 . Thus, the share returned to capital in the form of profits continued the downward drift relative to corporate output that has been evident over the past decade.

In contrast to the changes in corporate profits, compensation of employees expanded in each quarter of 1962, although the quarterly rate of increase in the latter part of the year was less than half that prevailing in the first part.
By industry, the largest income gains for the year 1962 were achieved in manufacturing, particularly the durable goods industries. In large part, these increases reflected recovery from the cyclical low of the previous year, and actually accrued during the last three quarters of that year. As measured by payroll changes also, developments subsequent to the initial recovery period were disappointing. At yearend, factory payrolls at a $\$ 94$ billion annual rate were only slightly higher than the $\$ 911 / 2$ billion rate of a year earlier. Most of of this moderate rise was accomplished

## CORPORATE GROSS PRODUCT AND PROFITS

## - Output Rose Steadily in 1961-62 Period

- Profits Recovered Rapidly From the 1961 Cyclical Low and Leveled Off in 1962
- Ratio to GNP Lower Than in Earlier Peak Years

U.S. Department of Commerce, Office of Business Economics
in the early months of 1962, and manufacturing payrolls in December were no larger than in April, after allowance for seasonal factors.

National income advanced significantly last year in government and in
the trade and service industries. In these industries, annual gains were spread throughout the year, and represented a continuation of long-term trends rather than recovery from a cyclical low.

# Financial Markets in 1962 

A Picture of General Ease

LAST year's increases in business investment, housing, and consumer durable outlays occasioned an increase in private borrowing, while the Govvernment's borrowing was unchanged, and total debt formation increased moderately over the cyclical swing year of 1961. The monetary authorities provided sufficient reserves to the banking system to accommodate the expansion in credit demand with little pressure on interest rates.

Last year's experience differed from that of earlier postwar years of cyclical expansion: the rise in fixed investment was weak as was the preceding decline; inventories were not built up so fast; no pressure was apparent on bank reserve positions until almost the close of the year; and interest rates moved downward or fluctuated narrowly, rather than rising.

## Business investment up \$4 billion

Business fixed investment during 1962 rose 9 percent-or $\$ 4$ billion above the previous year-continuing the cyclical rise which followed the small decline in 1960. Inventory buying reached a peak in the first quarter. Subsequently, additions to stocks were smaller, contributing to the economy's slower growth. For the year as a whole, inventory investment totaled $\$ 3$ billion.

The improvement in business activity was reflected in a $\$ 31 / 2$ billion increase in internal funds over 1961. The bulk of this rise had occurred by early 1962, as profits did not expand after the second quarter.

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The revisions in depreciation accounting and the new investment tax credit are not reflected in the statistics of corporate depreciation and undistributed profits presented in this issue of the Surver but any provision for these would increase the total of corporate funds available from internal sources. (See discussion on page 7.)

Internal funds, as currently measured, were up by an amount roughly similar to that of fixed business investment outlays. Apart from the $\$ 2 \frac{1}{2}$ billion advance in short-term business bank loans, corporate need to resort to external credit markets was less than in 1961. Bond issues were unchanged from 1961, while stock issues were lower than in the previous year, and a continued rise in the rate of corporate mortgage borrowing did not make up the difference. Corporate holdings of liquid assets changed little during the year.

The sharp fall in corporate stock issues clearly reflected the break in stock prices in the spring months, which heightened uncertainties in financial markets and raised questions about its implications as to business trends. In particular, the flow of new stock issues was reduced in the last half of the year and net sales of mutual fund shares also declined.

## Installment credit up

The sharp increase in auto sales for 1962 entailed a large rise in auto credit. The increase in borrowing was roughly proportional to the rise in purchases as
there was no noteworthy extension of maturities, lowering of down payments, or any substantial rise in the proportion bought on credit.
The volume of installment credit extended for auto purchases in the summer and fall months reached levels moderately in excess of the totals recorded in the record auto sales year, 1955, with car prices averaging higher than 7 years earlier. There was also some pickup in the rate at which installment loans were extended on nonauto durables and personal loans also picked up moderately, while the growth in noninstallment credit continued apace.

## Housing credit freely available

Housing-traditionally the residual claimant upon available capital sup-plies-moved up last year, reflecting in part an increase in the attractiveness of mortgages to lenders as credit supplies expanded faster than demands. The expansion in credit availability also gave rise to higher loan-value ratios, lower interest rates, and some increase in the volume of loans on older properties.

There was little change in the rate at which loans were made on new me-dium-price single-family houses. The increase in fund availability was particularly effective in stimulating the construction of luxury apartments and more expensive single-family houses.

## Federal Government

The Federal Government was a major borrower in the money and capital markets last year, although the Federal deficit on income and product account narrowed from $\$ 4$ billion in calendar 1961 to under $\$ 2$ billion. Toward the yearend, this deficit was rising.

Although the Government's net draft was reduced, the rate of borrowing at $\$ 6$ billion-excluding a special subscription to the IMF-was little changed from the 1961 total as the Treasury tried to put pressure on shortterm interest rates by issuing more bills than were needed to finance operations, and using the proceeds to build up the Treasury's cash balances. In addition to expanded offerings of short-term securities, Treasury financing last year featured advance refunding of medium-
term securities into longer term. Reflecting these policies, as well as some runup of outstanding medium-term issues, the volume of securities due in 1 to 5 years declined $\$ 5$ billion, while bonds due in more than 5 years were up $\$ 9$ billion, and securities due within 1 year rose $\$ 3$ billion. Savings bonds and special issues showed little change.

## Bank reserves easy

The banking systems' reserve position was easy throughout the year, and under these circumstances the moderate calls for credit accommodation were easily handled. The monetary authorities maintained net free reserves at about a $\$ 400$ million level through November, permitting a fall to $\$ 300$ million for December. Such reserves were maintained at considerably higher levels than had been usual in earlier postwar advances, and the banks added record mounts to their loans, investments, and deposit liabilities.

The total ol bank loans and investments increased about $\$ 18$ billion during 1962-the largest such increase during a peacetime period. This rise was financed by a $\$ 15 y / 2$ billion rise in time deposits, a $\$ 1$ billion increase in demand deposits, and $\$ 1$ billion of earnings retained by the banks.

The banks used the expanded creditcreating power to extend the volume of lending in all categories of loans and investments other than U.S. Government securities, where they wound up the year with an amount slightly less than they had going into 1962. As noted earlier, business loan demand was moderate last year, and such loans increased only $\$ 3$ billion. Banks stepped up their purchases of State and local securities-at $\$ 5$ billion such investments were at the highest rate in history.

Real estate loans-up $\$ 4$ billionalso provided a major outlet for bank lending as did the $\$ 2$ billion expansion in consumer credit. This experience was in marked contrast with other periods of economic expansion, when business and consumer loans had ex-
panded sharply, U.S. Government securities were sold off in substantial volume, and little net lending was reported to State and local governments and on real estate.

## Other financial institutions step up lending

The supply of loan funds was further augmented by a continued rise in the inflow of savings to nonbank financial institutions. The growth of saving and loan deposits was about $\$ 91 / 2$ billion, $\$ 1$

## FINANCING COSTS CHANGES

With Stock Prices Down From Peak


While Debt Costs Did Not Change Much

U.S. Department of Commerce, office of Business Economics 63-1-13
billion more than the previous record in 1961. Mutual savings banks and life insurance companies also reported record increases in the volume of personal savings entrusted to them. All these institutions invested a somewhat greater portion of their funds in mortgages, and maintained their holding of U.S. Government securities.

## Interest rates and security prices

The expanded supply of credit, in conjunction with the relatively small increase in the demands for financing was reflected in a moderate decline in most interest rates last year. Shortterm interest rates generally fluctuated narrowly around the level reached early in the year, while long-term bond rates drifted downward.

The contrast between the downward drift in long-term interest rates and the narrow fluctuations in short-term rates reflected in part the stability of longterm debt offerings in the face of rising bank and institutional fund sources, and in part deliberate Government policy. The latter was effected by confining Treasury cash issues to the shorter term of the maturity spectrum, and was undertaken to help American liquidity instruments remain competitive with those available in major foreign money markets without inhibiting domestic expansion through higher long-term rates.

During the first 4 months of the year, stock prices drifted downward from the alltime highs reached near the turn of the year. In May, and in June, prices tumbled sharply on a rising volume of trading and the drop in values was the greatest since 1938. Later in the summer, stock prices stabilized, and then moved up modestly. With the coming of the fall months, stock prices eased off until October. Since the resolution of the immediate Cuban confrontation, the 2 closing months of the year have been marked by a sharp resurgence in stock prices which carried the market averages slightly more than half way back from the lows reached in June to the alltime highs scored in December 1961.

# Industrial Production-Rmployment-Prices 

INDUSTRIAL production extended the cyclical advance which began early in 1961, and for 1962 as a whole registered a 9 percent increase over the year before. Within the year output continued to rise until about midsummer but remained on a plateau thereafter. At yearend, the Federal Reserve seasonally adjusted production index was $31 / 2$ percent ahead of a year earlier, and 7 percent above the prerecession peak of January 1960.

New production peaks were reached in 1962 by all of the four broad industry groups-durables, nondurables, mining, and utilities; durable goods output topped 1961 by 10 percent and soft goods by 6 percent. The increase in mining activity was less than 3 percent while utilities output expanded 7 percent, about equal to the average gain of the past 5 years.
Better than average gains in 1962 were made by the auto industry, which experienced its second best production and sales year, and by industries producing machinery and equipment and defense goods; these reached consistently higher production rates during the course of the year. These two manufacturing groups, with less than 30 percent of the weight of the FRB index, accounted for 40 percent of the rise in total industrial output. By way of contrast, output of the steel industry, which was high very early in the year, fell sharply in the second quarter, and for the year as a whole averaged no higher than 1961.

The current expansion in industrial output, now extending over a period of 23 months and aggregating 16 percent over this period, conforms closely in magnitude with the recovery from the 1954 cyclical trough; however, it is well behind the advances of 25 percent experienced in the comparable periods of the 1949 and 1958 upturns. The declines preceding those recoveries were much greater. It took industrial production five quarters in the 1961-62 recovery to exceed the former peak or
somewhat less than in the other cyclical upswings.

## Backlogs decline

The rise in unfilled orders that develloped during 1961 came to a halt last year. In the early months of 1962 the flow of incoming new business outpaced the rise in manufacturing output and backlogs rose. The increase was particularly large in primary metals, but also occured in both electrical and nonelectrical machinery and in fabricated metal products.
New orders receipts fell in the second quarter of 1962 and improved only slightly in the second half. With output continuing high, backlogs tended downward during the final three quarters of 1962, and at yearend were about 3 percent lower than at the beginning of the year. The slippage, moreover, was also widespread among the major industry groups-and, except for nonelectrical machinery, backlogs at yearend were generally lower than in December 1961.

## Autos: A year of growth

Auto assembly plants shipped out nearly 8.2 million passenger cars and trucks in 1962, over $11 / 2$ million more than in 1961 and about 1 million under the banner year of 1955. Passenger cars accounted for 6.9 million of total output.
Aside from the normal summer slowdown for model changeovers, total assemblies were maintained at a high rate, with output in most months approximating or exceeding 700,000 units. In the October-December period alone, when dealers' sales were especially brisk and inventories of new cars in showrooms remained relatively low, over 2.4 million passenger cars and trucks rolled off the assembly lines. This was the best fourth quarter on record, a production performance not too far from the peak April-June period of 1955, when 2.5 million units were turned out.

## Sharp swing in steel output

During 1961, the steel industry experienced a sharp rise in output as the economy and demand for durable goods recovered from the 1960-61 recession. The seasonally adjusted index of production of iron and steel by November 1961 was two-fifths above the trough of a year earlier.
Around the end of that year a new factor was superimposed on the growing requirements for steel consumption, namely, a demand for additional inventories as a hedge against a possible steel strike. New orders rose to an extremely high rate in the winter and iron and steel output jumped by 14 percent from November 1961 to March of 1962 .

When it became clear that a strike would not materialize, orders were cut back, and with the signing of a new labor-management wage contract late in March, production began to fall sharply with consuming industries drawing down their expanded inventories. Output reached a low in July, one-fourth

Table 1.-New Orders Received by Steel Companies, Receipts, Consumption, and Stocks of Steel Mill Shapes, and Iron and Steel Output

| [Monthly average] |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { New } \\ \text { Nders } \\ \text { (\$8il. } \\ (\$ \mathrm{Bil}) \end{gathered}$ | Steel consumers (manufacturing) |  |  |  | Pro-duc-tion$(1957-$59$=100)$ |
|  |  | $\left\|\begin{array}{c} \text { Re- } \\ \text { ceipts } \end{array}\right\|$ | $\begin{array}{c\|} \text { Con- } \\ \text { sump- } \\ \text { tion } \end{array}$ | $\left\lvert\, \begin{gathered} \text { Stock on, } \\ \text { end of } \\ \text { period } \end{gathered}\right.$ | Stock- con- sump- tion |  |
|  |  | (Million short tons) |  |  | ratio |  |
| 1961 |  |  |  |  |  |  |
| November-December..- | 1. 71 | 4. 20 | 4.20 | 9.40 | 2.2 | 107.3 |
| 1962 |  |  |  |  |  |  |
| January- | 1.55 | 5. 20 | 4.33 | 12.09 |  |  |
| April-June.... | ${ }^{1.85}$ | 4.43 | 4.63 | 11.40 | 2.5 | ${ }_{99}$ |
| July-Septem-ber- | 1.15 | 3.70 | 4.20 | 9.90 | 2.4 | 90.9 |
| October-- | 1. 23 | 4.05 | 4.55 | 9.05 | 2.0 | 92.3 |

Note-Data are not adjusted for seasonal variation, except for new orders, and iron and steel production.
Sources: U.S. Department of Commerce, Office of Business Economies and Bureau of the Census; Board of
Governors of the Federal Reserve System.


Soft Goods and Materials Have Tended Slowly Upward


Consumer Home Goods and Durable Materials Off From Earlier Highs


below the spring high. Some recovery in production followed, but in December the rate of operations was still oneseventh below the high first quarter.

With December operations yielding an output of 8.1 million ingot tons, the highest monthly volume since April, steel production for the year as a whole came to 98 million tons, about the same as in 1961. This production was the equivalent of about 61 percent of midyear capacity, as compared with a 64 percent rate on a somewhat lower base for 1961. The uptrend in steel mill activity since midsummer reflected for the most part renewed buying by steel users as the gradual liquidation in steel inventories by consumers, underway since April, drew to a close. The improvement in mill operations extended into early January.

In contrast to the sharp swing in steel ingot production, consumption of finished steel by manufacturing estab-lishments-which accounts for roughly three-fourths of all steel used-tended generally upward during the year. For 1962 as a whole, consumption was well above 1961 and compared favorably with the high consumption years of 1955-57.

Table 1 makes clear the extent to which 1962 steel consumption came out of inventories built up through the first quarter. From May through November steel consumption by steel-using manufacturers exceeded receipts from mills by $3 \frac{1}{2}$ million tons. In addition, there was a further liquidation of 1 million tons held by producing mills and 300,000 tons held by steel warehouses.

The reduction in steel stocks brought the November carryover well below that held at the beginning of the year, when the particularly heavy inventory buildup was well underway. The bet-ter-balanced steel inventory position is further indicated by the current relatively low stock-consumption ratio compared with the year earlier figure and the high ratio at the end of March.

Most nonferrous metals supplies expanded sharply in 1962 as a result of higher domestic production and increased imports. More aluminum and copper were produced than ever before, a moderate increase was posted for zinc, and a decline for lead.

The aluminum industry in producing
2.1 million tons-some 200,000 tons above 1961 and 100,000 tons higher than in 1960, the previous top-operated at an average rate of 85 percent. of installed capacity, ending the year at a higher operating rate. Copper producers operated at a record rate through June but as inventories began to build up, output was cut back moderately in the second half.

Although consumption was sustained at a high rate, inventories of copper at yearend were higher than at the beginning of the year. In the case of aluminum, stocks at reduction plants declined through most of the year but expanded in the closing quarter as output continued high while demand slackened somewhat.

Output of materials other than metals generally showed widespread gains over the year. Production increases of 7 percent or more were registered for such important basic materials as paper and board, plastics and resin materials, industrial chemicals, synthetic rubber, and man-made fibers, while more moderate gains, less than 5 percent, were shown for cement, flat glass, coal, and crude petroleum. Bituminous coal output was the largest since 1957, because of higher domestic consumption and a substantial expansion in shipments to foreign markets.

## Business equipment higher

Reflecting higher capital outlays for machinery and equipment and steppedup military procurement programs, production of producers' durable equipment and defense hard goods rose throughout the year, recording a gain of 11 percent over 1961. This important segment of manufacturing has shown consistent quarter-to-quarter gains since about the time the cyclical advance started, though the rate of increase in the last half of 1962 was less than in the earlier phase of the expansion, as is usual in cyclical upturns. The rise in business investment leveled out around the end of the year, though defense goods were still pushing higher. The December index of business equipment and defense goods, at 123 (1957$59=100$ ), was 7 percent above December 1961, and 1 percent above July 1962.
Production of commercial equipment, which has experienced a strong secular
uptrend in the postwar period, recorded an advance of one-eighth from 1961 to 1962. Sizable increases were also registered for industrial machinery, freight and passenger equipment-largely the result of an increased volume of truck production-and farm machinery. Within the year, output for these product groups moved closely with the overall business equipment index.

## Nondurables output follows total index

In general, nondurables goods were in steady demand, and at year-end output was about 3 percent above December 1961. Production was higher than in 1961 for all of the major industry groups and new peaks were reached by all industries, except leather products. Chemicals and rubber products increased 10 percent or more over

1961, the largest among the nondurable goods group; in other soft goods lines, the advances ranged from 2 percent for foods and beverages to 7 percent for paper products.

In the cyclical textile industry, output surpassed its previous high in February, advanced further to a new peak in the summer months, and then edged downward. The lower rate of output in recent months was associated with a drop in orders, rising inventories, and some price weakness.

Production of apparel products traced a somewhat different pattern. After a rather slow start in the early part of the year, output improved moderately in the spring months and continued to advance thereafter. The current rate, a new top, was some 5 percent above a year earlier and 8 percent above January 1962.

## Labor Market Developments

AS the economy pushed upward in 1962, there was a marked advance in employment, a rather small rise in the total labor force, and some reduction in unemployment as compared with 1961. Total employment in 1962 averaged $67^{3 / 4}$ million, up 1 million from 1961. The Armed Forces also showed a fairly large expansion for the first time since the Korean mobilization period.

The rise in seasonally adjusted employment in the early months of the year was largest in durable goods manufacturing and retail trade, but gains were also made in other manufacturing, services, construction, and State and local government. Small increases occurred in other sectors. Around midyear employment leveled off, and on a seasonally adjusted basis, showed little change during the latter part of the year. Of the industry groups which had shown expansion early in 1962, only the service industries and State and local governments showed any considerable advance. In manufacturing, employment declined over 200,000 . Seasonally adjusted employment in most of the other groups declined slightly after midyear.

## Extension of cyclical rise

The broad rise in employment in the first half of 1962 represented a continuation of a cyclical advance from the low point that had been reached in the first quarter of 1961. From that date to the third quarter 1962 nonagricultural employment expanded 2 million, seasonally adjusted, with about half the rise occurring in 1961 and the remainder in early 1962.

Increases were large in manufacturing, chiefly durable goods, and in government; sizable increases also occurred in trade and service industries. Other goods production and transportation industries showed little change during this period of general cyclical advance.

## Comparison with previous peak

A second comparison of the third quarter 1962 employment-with the peak employment of the preceding business cycle, second quarter 1960shows a somewhat different picture, focusing more on growth than on cyclical change. As shown in the accompanying table the rise in nonagricultural employment from second quarter 1960 to third quarter 1962 was nearly 1 million, or less than 2 percent. During this period the employment increase was centered in services and
government (mainly State and local), with these two groups showing an advance of over 1 million, or more than the rise in total nonagricultural employment. Smaller advances occurred in trade and finance groups, the two together accounting for an increase of 300,000 . All of the other major groups-mainly the commodity-producing industries-registered some decline, even though output in these industries registered an advance.

In manufacturing, for example, there was a small decline in employmentabout 140,000 or less than 1 percent from the previous cyclical peak in the second quarter of 1960 to the third quarter 1962. By way of contrast manufacturing output increased 9 percent over the same period. Since there was only a small increase in hours there is a substantial gain suggested in output per manhour.

## Workweek extended

In manufacturing, the average hours worked per week was greater in 1962 than in either of the two preceding years. For the durable goods industries, the workweek averaged nearly

## EMPLOYEES IN NONFARM ESTABLISHMENTS

- Government Employment Rose Steadily in 1962
- Nonmanufacturing Rose Until Fall Period
- Manufacturing Leveled Out Earlier



## Data: BLS

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

Table 2.-Employees in Nonagricultural Establishments
[Thousands of persons, seasonally adjusted]

|  | Total | Manu-facturing | Durable goods | Non-durable goods | $\begin{aligned} & \text { Min- } \\ & \text { ing } \end{aligned}$ | Contract con$\underset{\text { struc- }}{\substack{\text { sion }}}$ | Trans-portation and public ities | Trade | Finance, insurance, and estate |  | Gov-ernment |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1960-IIQ | 54, 610 | 16,970 | 9,600 | 7,380 | 720 | 2,910 | 4,040 | 11,440 | 2,670 | 7,330 | 8,510 |
| 1961-IQ | 53,540 | 16,000 | 8,830 | 7,180 | 670 | 2,780 | 3,920 | 11,300 | 2,730 | 7,450 | 8,690 |
| 1962-IIIQ. | 55, 580 | 16,840 | 9,500 | 7,340 | 640 | 2,730 | 3,920 | 11,630 | 2,800 | 7,800 | 9,220 |
| 1962-IVQ.. | 55, 610 | 16,710 | 9,440 | 7,280 | 630 | 2,690 | 3,920 | 11,590 | 2,820 | 7,850 | 9,380 |
| Absolute Change I-1961-III-1962. | 2,040 | 830 | 670 | 160 | -20 | -50 | 0 | 330 | 70 | 340 | 530 |
| II-1960-III-1962. | 970 | -140 | -100 | -40 | -80 | -180 | $-120$ | 190 | 120 | 470 | 710 |
| III-1962-IV-1962. | 30 | $-120$ | -60 | -60 | -10 | -40 | 0 | -40 | 20 | 50 | 160 |

Note.-Changes are computed from unrounded figures. Source: ['.S. Ionartment of Labor, Burean of Labor Statistics.

41 hours, the longest since 1956. Hours of work had shown a sharp expansion during the course of 1961, reaching a high rate in the closing months of the year. For the most part, this high rate was maintained during 1962 and stands in contrast to the decline in employment after midyear.

For the nondurable industries, the workweek averaged 39.7 hours, as compared with 39.3 hours in 1961. On a seasonally adjusted basis, the
Table 3.-Unemployment Rates Among Various Groups of the Civilian Labor Force

| [Percent] |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1958 | 1959 | 1960 | 1961 | 1962 |
| Male | 6.8 | 5.3 | 5.4 | 6.5 | 5.2 |
| 20 and over | 6.3 | 4.6 | 4.8 | 5.8 | 4.6 |
| White | 6. 1 | 4.6 | 4.8 | 5.7 | 4.6 |
| Nonwhite | 13.7 | 11.5 | 10.7 | 12.9 | 9.5 |
| Married, with spouse - | 5.1 | 3.6 | 3.7 | 4.6 | 3.5 |
| single...-.-...-.-...--- | 13.3 | 11.6 | 11.7 | 13.1 | 11.3 |
| Pemale | 6.8 | 5.9 | 5.9 | 7.2 | 6.3 |
| 20 and over | 6.1 | 5.2 | 5.1 | 6.3 | 5.4 |
| White | 6.2 | 5.3 | 5.3 | 6.5 | 5. 5 |
| Nonwhite. | 10.8 | 9.5 | 9.5 | 11.9 | 11.2 |
| Married, with spouse .- | 6.5 | 5.2 | 5.2 | 6.5 | 5.5 |
| Single-.-.-...-.....----- | 7.4 | 7.1 | 7.5 | 8.5 | 7.9 |
| Industry of last job-wage and salary workers: |  |  |  |  |  |
| Agriculture -.-..-...... | 9.9 | 8.7 | 8.0 | 9.3 | 7.5 |
| Mining, fisheries, forestry | 10.6 | 9.7 | 9.5 | 11.6 | 8.4 |
| Services---- | 4.6 | 4.3 | 4.1 | 4.9 | 4.3 |
| Trade.- | 6.7 | 5.8 | 5.9 | 7.2 | 6.4 |
| Construction. | 13.7 | 12.0 | 12.2 | 14.1 | 12.0 |
| Manufacturing--.----- | 9.2 | 6.0 <br> 4. | 6.2 4.3 | 7.7 | 5. ${ }^{5}$ |
| Transportation.-.-.---- | 5.6 | 4.2 | 4.3 | 5.1 | 3.9 |
| Duration: |  |  |  |  |  |
| Percent distribution of the unemployed, by duration of unemployment: |  |  |  |  |  |
| Less than 5 weeks... | 39.2 | 43.5 | 45.8 | 39.5 | 43.9 |
| 5-14 | 29.8 | 29.2 | 29.9 | 23.6 | 23.0 |
| 15-26----.-.-....- | 16.8 | 12.3 | 12.8 | 15.1 | 13.3 |
| 27 weeks and over.- | 14.2 | 15.0 | 11.5 | 16.7 | 14.8 |

Note.-(1962-based on 11-month averages).
Source: U.S. Department of Labor, Bureau of Labor statistics.
workweek was extended to 40 hours in the spring but was then reduced slightly after midyear. These changes paralleled those in employment.

## Labor force growth slackens

The moderate reduction in unemployment during 1962 reflected both an increase in the number of civilian jobs and some growth in the Armed Forces (about 300,000 ) together with a lag in the rate of growth of the total labor force. The increase in the Armed Forces took place toward the end of 1961, and there was little further change during 1962. Although care must be exercised in interpreting shorttime changes in the labor force series, it may be noted that the slackening in the growth of the labor force was most pronounced in the latter part of 1961, and this lagging was not made up in 1962 despite rather substantial increases during a part of the year. The labor force continues to be considerably below the expected trend based on population and past trends in participation rates.

Although current population estimates have been revised downward somewhat, the principal influence retarding the growth in the labor force is a sharp reduction in labor force participation, especially for younger age groups. Part of this is attributable to increased school attendance.

## Unemployment reduced

The number of persons out of work fell to 4 million in 1962 from 4.8 million in 1961. The unemployment rate for the civilian work force averaged $5 \frac{1}{2}$ percent in 1962, down from 6.7 percent
in 1961. The improvement in unemployment from 1961 was reflected in all of the principal social-economic groups of the population. For males, 20 years and over, the unemployment rate was $4 / \frac{1}{2}$ percent, as compared with 5.8 percent in 1961. Unemployment was also lower for females in 1962 than in 1961, although among married women the rates were higher than for married men, as in other recent years. In addition, a smaller proportion of persons without jobs represented long-term unemployed, i.e., out of work for 15 weeks or more.

The number of workers on part-time employment for economic reasons declined during the early part of the year but showed some rise after midyear. Most of the rise occurred among workers who usually work full-time.

Aside from these short-run changes in unemployment associated with the cyclical advance, other changes are occurring in the composition of the unemployed due to longer term developments. The shift in employment toward government and service industries and away from commodity-producing industries has accentuated the typically higher rates of unemployment among blue collar workers as compared with the white collar group. Although their unemployment rates were reduced in the early part of the year, the unskilled and semiskilled workers experienced relatively high rates of unemployment during the latter part of 1962.

## UNEMPLOYMENT RATE

Was Lower Than in 1961, but With Little Improvement During the Year


## Price Level Inches Up

## Industrial Prices Steady

THE year 1962 was another year of relatively small price changes in commodity markets as the Nation's ability to produce continued to be more than ample to meet the demands placed on it, but service prices continued their steady climb. The most comprehensive measure of price change, the overall GNP implicit price index, rose by about $1 \frac{1}{2}$ percent over 1961, about equal to the increase in each of the 3 previous years. Prices in consumer markets were up a little over 1 percent, wholesale prices of industrial products were very little changed while farm prices advanced by 2 percent.

## Wholesale prices steady

The comparatively long period of price stability in wholesale marketsjudged by postwar standards-was extended into 1962. The BLS Wholesale Index was very slightly higher than in 1961, reflecting higher quotations on both farm and processed food products. The industrial component averaged exactly the same as the year before and has actually registered a slight decrease since 1959.

The behavior of industrial prices is of interest because in every other recovery in the postwar period this component has advanced as industrial demands have strengthened. Even in the 1958-60 period, which witnessed the smallest price rise for any of the postwar recoveries, industrial prices rose about $2 \frac{1}{2}$ percent from the 1958 recession trough to the early 1960 peak; in the latest recovery, by way of contrast, prices have fallen by about one-half of 1 percent since the early part of 1961. Continued excess capacity among domestic producers and competition from abroad have led to price cutting or prevented prices from rising in a number of fields. Price stability was also fostered by the general ease in financial markets. This was abetted by the monetary policies of the Federal Reserve Systen, which facilitated the growth in credit with little change in interest rates. Another factor, the broad impact of which
is difficult to measure but which undoubtedly acted as a restraining influence, was the chain of events that culminated in the steel-price rollback last spring.

Although industrial prices were unchanged for the year as a whole, from the beginning to the end of the year the number of commodity groups showing price increases was somewhat larger than in either 1960 or 1961. Advances, however, were less frequent than in 1959 or in the years 1955-57. This is shown in the tabulation below, which is based on 72 subgroups of the non-farm-nonfood part of the BLS Wholesale Price Index.
By stage of processing the most sensitive component of industrial pricescrude materials--registered a decline for the third successive year, with most of the drop coming after the first quarter. Intermediate materials, producer finished goods, and consumer nondurables were about the same, on the average, as in 1961, while consumer durable goods averaged slightly lower for the year.

## Durable goods prices ease

Durable goods prices in primary markets on the average were a little lower in 1962 than in 1961. Prices of metals and metal products as a group were lower for the second successive year, reflecting reduced quotations on iron and steel products and nonferrous metals. Prices of machinery and motive products as a group were unchanged for the second year in a row, after having advanced steadily through the postwar period; agricultural machinery quotations, however, were higher. Electrical machinery prices continued to drift slightly downward while prices of motor vehicles were about unchanged.
With manufacturing and trade inventories fairly heavy and sales slow, there was some price cutting in household appliances, including radio and TV sets; furniture prices, however, averaged higher for the year. A good
construction year kept prices of most building materials fractionally above those in 1961.

Wholesale prices in nondurable goods industries were slightly higher last year, with increased quotations for textiles and apparel, hides and leather, and paper. Despite increased demand, excess capacity led to price reductions in chemicals, petroleum, and rubber from 1961 to 1962.

## Consumer prices edged higher

The overall rise in consumer prices in 1962 was essentially a continuation of the pattern since 1958, with prices for the year as a whole 1.2 percent above those of 1961 . The overall index stood at 105 percent of the 1957-59 average. Food prices, prices of commodities other than food, and service prices were all higher for the year.

## ANOTHER YEAR OF PRICE STABILITY <br> Wholesale Prices Up a Little




The rise in food prices approximately paralleled the increase in the overall index. Continued high demand brought higher quotations for meats, and short supplies caused advances in the prices of vegetables. Dairy product prices, however, moved lower as consumption failed to advance.

Table 4.-Direction of Change From Same Month Previous Year for Subcomponents of BLS Wholesale Price Index, Excluding Farm and Food Products

|  | Higher | Lower | Same | Total |
| :---: | :---: | :---: | :---: | :---: |
| December: |  |  |  |  |
| 1954-.. | 34 | 32 | 3 | 69 |
| 1955 | 53 | 14 | 2 | 69 |
| 1956. | 57 | 10 | 3 | 70 |
| 1957 | 52 | 16 | 2 | 70 |
| 1958. | 36 | 33 | 3 | 72 |
| 1959 | 52 | 17 | 3 | 72 |
| 1960 | 36 | 34 | 2 | 72 |
| 1961 | 32 | 36 | 4 | 72 |
| $1962{ }^{\text {¹ }}$ | 41 | 29 | 2 | 72 |

I December 1961 to November 1962, latest date available. Source: U.S. Department of Commerce, Office of Business Economics, based upon U.S. Department of Labor, Bureal of Labor Statistics.

Among commodities other than food, prices of durable goods increased about 1 percent, reversing a decline of about 2 years duration. Although sales of both new and used cars were higher, new car prices were about the same as in the preceding year; in terms of market prices the strength of auto demand was mainly evident in the sharp price increases registered for used cars. Reflecting the reductions at the manufacturing level, prices of household appliances moved lower over the year and as of September averaged some $7 \frac{1}{2}$ percent below the 1957-59 average. Apparel, drugs, and tobacco had higher price tags for the year as a whole.

Services prices again registered larger than average increases with a 2 percent gain over 1961. Rents rose by more than 1 percent while services other than rents were up by almost 2 percent.

A feature of the year was the leveling out in the prices of services other than rents after the middle of the year. This group had been showing one of the largest increases of any of the major components of the CPI in the postwar period, with a gain of 32 percent over
the past decade. This stabilizing was attributable to a number of factors. Rates for electric and gas utilities stabilized this year, after a long and virtually unbroken postwar rise. Easy conditions in financial markets brought about a reduction in interest rates on home mortgages. In addition prices of public transportation leveled out. These factors offset large continued advances for medical care services and reading and recreation.

## Further breakdown of price changes

Consumer prices are currently at record levels but needless to say all items are by no means uniformly higher. To show the diversity of price change a special breakdown was prepared for 147 individual nonfood items in the Consumer Price Index, for which quarterly quotations were available from 1947 through September 1962. The results are summarized below.

For about 40 percent of the items, the September 1962 quotation represented the peak for the entire postwar period; another third showed decreases from their highs ranging up to 5 percent, while the remainder showed decreases in excess of 5 percent.

As might be expected, the September 1962 quotations were highs most frequently in the case of services- 75 percent of the service items were so classified. For nondurables about 30 percent were at new tops in September, while for durables only 20 percent represented highs. At the other extreme, 44 percent of the durable items were more than 10 percent below peak
levels as of September, as against 18 percent for nondurables, and zero for services.

## Farm prices strong

Prices received by farmers moved a little higher in 1962 for the second year in a row as both crops and livestock showed some increase. Livestock and product prices had edged downward in the 3 preceding years, reflecting increased marketings. Marketings remained at a high rate in 1962, and with sustained demand there was an increase in prices in the fall of the year. Although livestock prices eased with heavy marketings in the closing months of the year, they remained above a year earlier. The principal advances were in meat animals. Dairy products were lower in 1962 as production increased. Support prices were lowered in the spring, but CCC purchases of dairy products were unusually large as demand continued the easing that had developed in 1961.

Crop prices averaged 2 percent higher in 1962, continuing the advance which had occurred the preceding year. Among the field crops, food grains were substantially higher, reflecting increased support prices, and feed grains, cotton, and tobacco were all up somewhat. Oilseed crops-chiefly soy-beans-were lower than in 1961. Vegetable prices were higher and fruit prices were down, each reflecting changes in the size of crops marketed. Freezes in the winter vegetable and fruit belts near the end of the year had not yet been reflected in market prices.

Table 5.-Decreases From Postwar Peaks to September 1962, 147 Nonfood Items in the Consumer Price Index

| Size of decrease (percent) | Commodities |  | Services | Total | Percent distribution |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | Commodities |  | Services | Total |
|  | Nondurable | Durable |  |  |  |  | Nondurable | Durable |
|  | 23 |  |  | 30 | 58 | 28 | 20 | 73 | 39 |
| -0.1 to -5.0 | 31 | 7 | 10 | 48 | 38 | 28 | 24 | 33 |
| -5.1 to -10.0 | 12 15 | 11 | 1 0 | 15 26 | 15 18 | $\begin{array}{r}8 \\ 44 \\ \hline\end{array}$ | 2 0 | 10 18 |
| Total. | 81 | 25 | 41 | 147 | 100 | 100 | 100 | 100 |

Source: U.S. Department of Commerce, Office of Business Economics, based upon U.S. Department of Labor, Bureau of Labor Statistics.

## The Balance of Payments

Some Improvement but Another Large Deficit in 1962

MODERATE gains were registered in the balance on international transactions of the United States in 1962, with favorable changes in capital transactions and investment incomes outweighing the reduction in our merchandise trade surplus since mid-1961. The adverse balance in our international interchange was less than in 1961, but resulted in a decline in U.S. net monetary reserves of about $\$ 2$ billion. This was reflected in a decline in the gold stock of $\$ 0.9$ billion, and an increase in foreign holdings of liquid dollar assets amounting to $\$ 1.1$ billion, with only a small change in holdings of foreign convertible curencies by monetary authorities.

## Progress in reducing deficit

Reviewing the course of the balauce of payments in the past few years considerable progress is evident, with the overall deficit brought down from a peak of $\$ 3.9$ billion in 1960 and a total of $\$ 21 / 2$ billion in 1961. Programs to promote exports have been intensified. Measures have been taken to diminish the dollar outlays comnected with U.S. Government aid programs and delense expenditures abroad, foreign governments have increased their current and anticipated military purchases in the United States and have made large advance repayments on postwar loans, and international monetary management has been further coordinated

These measures, together with growing intemational cooperation, have helped to restrain speculative eapital flows and probably prevented further aceumblations of gold or liquid dollars assets by some comntries. Cooperation of leading comatries is especially
necessary when differences in cyclical conditions in the economies of the various economically advanced countries, and measures by the various governments to steer their economies toward a satisfactory rate of operation, may put pressures on trade balances as weil as international capital movements.

The gradual devaluation of the Canadian dollar during the early part of last year, the establishment of a new exchange rate at the beginning of May, and subsequent speculative operations against the Canadian dollar which were
finally stopped by large-scale internatioual assistance toward the end of June, set in motion capital flows and changed the timing of trade and other transactions in such a way as to add about $\$ 600-700$ million to our overall balance in the first half of the year, and subtract a similar or larger amount in the second half. These adjustments have not been made in the lust line of the table; if these developments were taken into account, together with other special transactions, the overall balance would be about the same during the two halves of the year.

## Trade and Service Acesunts

RECENT trends in our merchandise trade have been examined in detail in the Survey of Current Business for August and December 1962, and only the highlights are summarized here. Data for the year are not yet complete.

Imports into the United States respond primarily to changes in domestic industrial production, therefore we had a sharp increase in imports between the first and second halves of 1961. An initial strong upturn in imports of industrial supplies and materials (which comprise about half of all U.S. imports) early in 1961-as the U.S. economy entered an expansionary phase-was followed by rising imports of other items, especially consumer goods. During 1962, imports of industrial supplies and materials reached a peak in the first quarter and then declined slightly, but the ovorall total of imports was carricd upward by the steady growth of imports of other items.

Part of the shift in the values of major commodity groups in our imports is the result of a decline in prices of foodstuffs and industrial materials while prices of finished manufactures hold steady. This also contributed to the relatively small share of only about one-fifth of the 1961-62 U.S. import expansion accounted for by less developed countries.

## Falling trade surplus

While U.S. merchandise imports rose by about $\$ 1.7$ billion between 1961 and 1962 , U.S. exports advanced by approximately $\$ \frac{1}{2}$ billion (assuming no sharp change at the yearend). If allowance is made for increased fmancing out of U.S. Government grants and credits the rise would be somewhat smaller. The gain in exports was accomplisher in the first half of the year, with most of the increase in non-aid-financed sales gomg to Continental Western Europe,

Canada, and Australia. After the first half of the year exports declined, particularly after deducting those which were financed by U.S. Government grants and capital, especially to India and Pakistan.

Much of the rise in our exports since 1958-59 has been associated with the vigorous growth of industrial activity in Western Europe and Japan, both because of the demands generated directly in those countries and their indirect influence on other major markets for U.S. goods. For Western Europe, however, the development of more adequate domestic supplies for many products by 1962 may well have weakened this relationship, and a slower rate of expansion is also likely to affect European demand for our capital goods. On the other hand, resumption of a more rapid upward movement of industrial activity in Europe, coupled with rising costs in those countries, would provide opportunities for an upward turn in our exports.

In the first half of 1962, when Europe experienced continued though somewhat dampened growth, a large part of our export gains to that area was in commodities not related to industrial production-military items, and agricultural products being purchased in anticipation of raised import levies. Except for a spurt in September associated with the impending maritime strike, exports to Europe dipped after midyear. with economic activity in some countries becoming less expansive.

Europe accounts for about one-third of all U.S. exports, and about one-half of all cash agricultural exports, and is also the principal supplier of our fastest growing import category-finished manufactures. Therefore, perhaps the most siguificant developments in our balance of payments in 1962 and for the future revolve about our trading and financial relationships with that area.

Exports to Canada in the first half of 1962 were relatively strong, in line with gains in economic activity, and were exceptionally high in the second quarter when a decline in the value of the Canadian dollar or import restrictions were anticipated. After midyear it became evident that the previously established new par value would be deitended but new surcharges were im-
posed on imports into Canada. The reduced exchange rate and the surcharges, coupled with a somewhat slowed-down growth rate, impeded further increases in U.S. exports. Latin American countries as a group have been importing less from the United States as their export earnings have lagged and capital inflows have diminished.

Our trade surplus with Japan was about $\$ 0.7$ billion in 1961, but was reduced to a negligible amount in the first 10 months of 1962 as exports dropped while imports continued upward. Japan appeared to be allowing imports to expand somewhat toward the end of 1962.

As a result of divergent movements of exports and imports, preliminary

## U.S. BALANCE OF PAYMENTS IN 1962

A Declining Favorable Trade Balance Since Mid-1961 . . .


Was Offset by Lower Capital Outflows in 1962 . .

and Reduced Net Payments for Other Transactions . . .


Resulting in a Lower Overall Deficit


Half Yearly; Seasonally Adjusted.
U.S. Department of Commerce, Office of Business Economics
indications are that the U.S. trade balance was cut from $\$ 5.4$ billion in 1961 to about $\$ 4.2$ billion in 1962, with the surplus narrowing in the second half of the year.

## Increased receipts from services and investment income

A sizeable annual increment in our receipts from abroad is yielded by investment income and returns of contractors fees, royalties, and other service charges. Income receipts from private foreign investments were up about $\$ 0.3$ billion in 1962, about 9 percent. The gain in incomes from direct investments was probably under $\$ 0.2$ billion, a lesser increase than was registered in 1961. Receipts from these investments in Europe showed little or no increase over 1961, suggesting that earnings may have been subjected to a squeeze between rising costs and increased competition and also that a higher proportion of earnings may have been retained abroad. Small increases in income were registered for Canada and Latin America, but the largest gains were from Asia.

The mounting volume of "shortterm" capital outstanding as well as increased holdings of foreign bonds resulted in sizeable additions to income receipts. U.S. Government interest receipts on outstanding credits rose by about $\$ 0.1$ billion, though a substantial portion of this was in foreign currencies.

Receipts from other services increased by about $\$ 0.2$ billion, mainly from rising management fees and royalties.

Payments to foreigners for services and on income accounts in 1962 increased more sharply than has been the experience in recent years. Travel expenditures in Canada and Western Europe reached record amounts in the summer months. In addition, income payments on foreign private investments here and on foreign holdings of U.S. Government obligations rose by about $\$ 0.1$ billion.

## Private capital outflows diminish

Much of the year-to-year reduction in the size of the adverse balance is attributable to a drop of more than $\$ 1$ billion in the net outflow of U.S. private capital, although it should be
emphasized that data for capital flows are especially variable in the closing months of the year, for which only very incomplete data are available. Longterm flows appear to have changed only moderately, with lower direct-investment flows offset by rising purchases of foreign securities, but short-term flows fell by perhaps $\$ 1$ billion.

The drop in outflows of U.S. capital in 1962, was partly offset by lower receipts from the lessened flow of foreign capital into U.S. corporate securities.

Net capital outflows by U.S. companies for direct investments abroad appear to have fallen by $10-20$ percent in 1962 from the relatively high $\$ 1 / 2$ billion of 1961. Europe received about half of the 1962 flow, up slightly from 1961, but the absolute amount is not likely to have changed significantly and there were some signs of a downturn after midyear. The flow to Canada was substantial and prospects for an increased rate of investment improved after midyear, though the flow would still be considerably under the amounts experienced in earlier periods when major resource developments were undertaken.

For Latin America the overall flow of capital from U.S. companies had contracted sharply by mid-1961, and was not resumed in 1962, although the last quarter should reflect some seasonal rise. Within this overall experience, however, it appears that flows for manufacturing to countries other than Brazil have been well maintained. Sizable flows are continuing to other areas, mainly for resource development in lessdeveloped areas, and also to Australia and Japan.

Purchases of new foreign bonds and stocks offered in the United States spurted sharply in 1962, with the year's total perhaps double the $\$ 0.5$ billion of 1961. The outflow was especially large in the fourth quarter, when Canadian borrowers were prompted to come into this market by the continued lower borrowing costs here, the changed attitude of the Canadian Government toward such financing, and the advantage of a reduced and stabilized value of the Canadian dollar. The Canadian Government itself was a major borrower in that period. For the year as a whole, Canadian issues accounted for about 40
percent of the total, international institutions for about $\$ 150$ million, and Japan for nearly $\$ 100$ million. U.S. purchases of new European stocks and bonds approached $\$ 200$ million, much more than in other recent years, but the flow was small in the last half of the year.

The figures given here for new issues include only purchases by U.S. resi-dents-there are also substantial purchases by foreign investors which have no effect on our balance of payments. Moreover, some of the 1962 issues were to finance repayments of U.S. bank loans or other financing. The large and relatively low cost U.S. capital market continues to be a major source of long-term financing, while other capital markets are not yet sufficiently developed to serve as adequate alternative sources of funds.

Although U.S. investors were willing purchasers of new foreign issues, they sharply reduced their purchases of foreign equity securities after the worldwide decline in equity security markets early in the year. However, the reduction in outflows of this type by roughly $\$ 0.2$ billion was matched by the drop in
foreign purchases of U.S. equity securities, with a sizable net liquidation taking place after May but perhaps being reversed at the yearend.

The recorded net outflow of private short-term capital was probably under $\$ 0.5$ billion in 1962, since there has been no indication of extraordinary yearend flows such as occurred in 1961. Outflows of some size in the early part of 1962 consisted mainly of the final drawings on credits to Japan, and some liquidation of these credits, which made up a substantial part of the very large outflows in 1960 and 1961, began in September.

Short-term bank credits outstanding were reduced on balance after March; temporary capital flows for "windowdressing" went to Canada in October, but were quickly reversed in November. Other short-term capital of nonfinancial concern also appears to have been attracted by the higher Canadian interest rates on relatively liquid assets.

Outflows of short-term capital were limited during the year by the efforts of monetary authorities to influence the interest rate differentials on comparable liquid assets, and also to take appro-

Table 1.-U.S. Balance of International Payments, 1960-62 1
[Billions of dollars; seasonally adjusted]

|  | 1960 | 1961 |  |  | 1962 |  |  | $\begin{gathered} \text { Change } \\ \text { (improve- } \\ \text { ment-t } \\ 1961-62 \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Total | I | II | Total | I | II : |  |
|  |  |  | Half year |  |  | Half year |  |  |
| U.S. expenditures abroad, total | 31.3 | 31.8 | 15.1 | 16.7 | 32.9 | 16.4 | 16.5 | -1.0 |
|  | 14.7 | 14. 5 | 6. 8 | 7.7 | 16.2 | 8. 0 | 8.2 | -1.7 |
|  | 3.0 6.2 | 2.9 6.4 | 1.5 | 1.4 3.3 | 3.0 6.7 | 1.5 3.3 | 1.5 3.4 | $-0.1$ |
| Government grants and capital outflows... | 3.4 | 4.1 | 1.8 | 2.3 | 4.3 | 2.1 | 2.2 | -0.2 |
| (of which, dollar payments to foreign countries and international institutions) | (1.2) | (1.3) | (0.6) | (0.7) | n.a | (0.5) | a. | .a. |
| U.S. private capital-- | 3.9 | $4.0$ | (1.9 | (2.0 | 2.7 | 1.5 | 1.2 | $+1.3$ |
| U.S. receipts from abroad, total. | 28.0 | 29.9 | 15.3 | 14.6 | 31.7 | 15.7 | 16.0 | +1.8 |
| Merchandise exports.....-- | 19.5 | 19.9 | 9.8 | 10.1 | 20.4 | 10.4 | 10.0 | $+0.5$ |
| (Other than Government financed) | (17.7) | (17.7) | (8.8) | (8.9) | n.a. | (9.3) | n.a. | n.a. |
| Services, income, and military sales..... | 7.5 | 8.2 | 4.0 | 4.2 | 9.0 | 4.5 | 4.5 | +0.8 |
| Repayments of U.S. Government loans. | 0.6 | 1.3 | 1.0 | 0.3 | 1.3 | 0.4 | 0.9 |  |
| Foreign capital other than liquid funds..........- | 0.3 | 0.6 | 0.5 | 0.1 | 1.0 | 0.4 | 0.6 | +0.4 |
| Total recorded transactions (receipts +)..........-. - | -3.3 | -1.9 | 0.2 | -2.1 | -1.2 | -0.7 | -0.5 | +0.7 |
| Transactions unaccounted for (receipts + ). | -0.6 | -0.6 | -0.4 | -0.2 | -0.8 |  | -0.8 | -0.2 |
| Balance $=$ change in gold and convertible currencies held by monetary authorities and increase in U.S. liquid liabilities. | -3.9 | -2.5 | -0.2 | -2.3 | -2.0 | -0.7 | -1.3 | +0.3 |

[^0]n.a.-Not available

1. Data for the last half of 1962 are preliminary and incomplete.
priate action to prevent the pattern of spot and forward exchange rates from accentuating such differentials. Reciprocal credit facilities entered into by the Federal Reserve, and continued Treasury exchange operations, in cooperation with foreign monetary authorities, have also alleviated temporary pressures in the exchange markets.

The errors and omissions item expanded suddenly to a net debit of over $\$ 0.4$ billion in the third quarter, and apparently continued negative in the fourth quarter. In the third quarter this may well have reflected a return flow of capital to Canada after confidence in the Canadian dollar was restored and Canadian interest rates were sharply raised. These flows probably continued on a reduced scale into the fourth quarter, though Canadian authorities quickly pushed down short-term interest rates.

## U.S. Government international operations

A major share in the improvement of the balance of payments in 1962 was accounted for by higher receipts by the U.S. Govermment, while expenditures abroad were held steady. Delense expenditures abroad did not vary significantly from the $\$ 2.9$ billion of 1961. Total transfers under grant and capital assistance programs rose moderately, but outlays resulting in cash disbursements to foreign countries were probably less than in the previous year.

Net outlays connected with military operations were reduced by roughly $\$ 0.6$ billion, mainly representing an acceleration of deliveries of military items purchased by European countries and payments for future deliveries.

In line with the increased cooperation of monetary authorities noted above, the U.S. Government also benefitted from some $\$ 250$ million received from the sale of $15-$ month bonds denominated in Italian lire and Swiss lranes in the closing months of 1962. In addition, subseriptions to the International Development $A$ ssociation and the Tuter-American Development Bank were invested in non-marketable U.S. Govermment obligations during the yoar. Under these various arrangements, there was an increase of orer $\$ 3 \%$ billion in foreign holdings of non-
liquid U.S. Government obligations during 1962.

Also of considerable benefit in 1962, as in 1961, were advance repayments of postwar credits amounting to some $\$ 665$ million. France repaid $\$ 470$ million, Italy $\$ 179$ million, and Sweden $\$ 16$ million. Regularly scheduled repayments on loans were also higher in 1962. These large lump sum repayments by countries currently accumulating dollars are well timed to smooth out changes in international reserve

## INDUSTRIAL PRODUCTION INDEXES FOR MAJOR COUNTRIES, 1955-62 Increases Slow Down or Are Reversed in Recent Period



Estimated
Data: OECD, IMF, UN, \& FRB
U.S. Department of Commerce, Office of Business Economics
positions. By the end of 1962, however, most countries experiencing reserve gains had repaid all or a substantial part of their 1946-49 borrowing in the United States.

## Changes in foreign reserves

The decline in the gold stock of the United States was about $\$ 0.9$ billion in 1962, slightly more than in 1961. Siles to foreigners were heaviest early in the yeur and in July. The U.S. gold stock is also reduced by the continuous growth in domestic demand for gold to be used in industry.

Official gold reserves of foreign countries outside the Soviet bloc probably increased by less than $\$ 1.5$ billion, although the supply of gold included not only the U.S. sales but also new production on the order of $\$ 1 / 4$ billion and sizable sales by Russia. This indicates that over $\$ 3 / 4$ billion of gold was purchased by private foreign holders. Despite this unusually large demand, the price of gold was held quite stable during the year. Comparatively little speculative pressure was evident in the exchange markets even at the time of the Cuba crisis, and as the year ended the relatively low price indicated a considerable reduction in the nonmonetary demand for gold.

Increases in gold holdings were registered primarily by France, the United Kingdom, South Africa, Spain, Austria, and Belgium. Canada experienced large losses prior to the middle of the year and Argentine holdings were also reduced considerably.

Relatively few countries added substantially to their liquid dollar holdings in 1962. Canadian holdings were bolstered by $\$ 650$ million of special assistance provided in June, and by the subsequent return of short-term funds and long-term borrowing abroad. Repayments on the special assistance were made late in the year. France was the principal European gainer of dollar assets in the year, despite the large repayments to the United States and Canada on postwar loans. British dollar holdings were substantially reduced, but this reflected the liquidation of drawings on the IMF in 1961 by the United Kingdom and Australia, as well as some rebuilding of gold stocks.

Germany and Italy had only minor changes in dollar holdings in 1962 ; Germany accelerated dollar payments for military purchases here and Italy repaid loans. Several other European countries added moderate amounts to dollar holdings, and Jupan's austerity program yielded some dollar gains. Dollar holdings of the IMF and other international institutions rose by over $\$ 1$ billion in 1962 , as large reparments of earlicr drawings were received, as well as new capital funds and net income from operations.

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 ( $\dagger$ ), 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 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1939 | 1960 | 1961 | 1959 |  | 1960 |  |  |  | 1961 |  |  |  | 1962 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual total |  |  | III | IV | I | II | III | IV | I | II | III | IV | I | II | III |
|  |  |  |  | Seasonally adjusted quarterly totals at annual rates |  |  |  |  |  |  |  |  |  |  |  |  |

## GENERAL BUSINESS INDICATORS—Quarterly Series


${ }^{\text {r Revised. }} \quad \dagger$ Revised series. Estimates of national income and prodict and personal - p. 13 of the July 1962 Surver. orncludes inventory valuation adjustment. $\oplus$ In-
cludes data not shown separately. of Government sales are not deducted. *For quarterly
data back to 1947 , see p. 35 of the July 1962 Surver.

| Uniess otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1959 | 1960 | 1961 | 1960 |  |  |  | 1961 |  |  |  | 1962 |  |  |  | 1963 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual total |  |  | I | II | III | IV | I | II | III | IV | I | II | III | IV | I |

## GENERAL BUSINESS INDICATORS-Quarterly Series-Continued



Firms in operation, end of quarter (seasonally ad-

## U.S. BALANCE OF INTERNATIONAL

 PAY MEN'IS +Quarterly Data are Seasomally Adjusted
U.S. payments, recorded

Imports:

| Imports: |  |  |  |
| :---: | :---: | :---: | :---: |
|  | 15,310 | 14,723 | 14,514 |
|  | 3, 107 | 3,048 | 2,947 |
|  | 4,925 | 5,417 | 5,462 |
| Remittances and pensions...------.-.-.---- do | 791 | 842 | 878 |
| Govt. grants and capital outflows............do....- | 3,040 | 3, 405 | 4, 051 |
|  | 2,375 | 3, 882 | 3,953 |
|  | 1,372 | 1,694 | 1,475 |
|  | 926 | 850 | 1,006 |
|  | 77 | 1,338 | 1,472 |
|  | 25,393 | 27,984 | 29,946 |
| Exports: |  |  |  |
|  | 16,282 | 19,459 | 19,915 |
| Services and military sales.-.-.--------.- do | 7,194 | 7,554 | 8,151 |
| Repayments on U.S. Gort. loans--.-.-.-.do_ | 1.054 | 636 | 1,274 |
| Foreign capital other than liquid funds...... do....- | 863 | 335 | 606 |
| Excess of recorded receipts or payments ( - )...do.... | -4, 155 | $-3,333$ | $-1,859$ |
|  | 412 | -592 | -602 |
| Total, net receipts ( + ) or payments ( - - .-.- do | -3, 743 | $-3,925$ | $-2,461$ |
|  | 335 | -524 | 129 |

Total, excluding special transactions
$r$ Revised. $p$ Preliminary
1 Estimates for Oct.-Dec. 1962 based on anticipated capital expenditures of business
${ }^{2}$ Estimates for Jan,-Mar. 1963 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1962 are as follows (in bil. \$): All industries, 37.41 ;
7.65; mining, 1.11; railroads, .86; transportation, 2.04; public utilities, 5.47 ; commercial and 7.65; mining

3 Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly <br> averas |  | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dee. ${ }^{\text {P }}$ |

## GENERAL BUSINESS INDICATORS-Monthly Series

| PERSONAL INCOME, BY SOURCE $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Seasonally adjusted, at annual rates: $\dagger$ <br> Total personal income $\qquad$ bil. \$.- | 1400.8 | 1416.4 | 427.8 | 430.5 | 428.8 | 431.9 | 435.2 | 438.3 | 439.7 | 440.7 | 441.9 | 443.0 | 443.5 | 445.6 | r 448.2 | 450.4 |
| Wage and salary disbursements, total...-do.... | 271.3 | 278.8 | 286.4 | 288.3 | 287.4 | 290.2 | 292.2 | 295.3 | 296.0 | 296.9 | 297.8 | 298.1 | 298.0 | 298.5 | r 299.8 | 300.7 |
| Commodity-producing industries, total do | 110.4 | 110.8 | 115.0 | 114.9 | 113.8 | 115.2 | 116.1 | 118.2 | 118.2 | 118.1 | 118.4 | 118.1 | 117.9 | 117.8 | 117.8 | 117.8 |
| Manufacturing only | 87.4 | 87.5 | 91.1 | 91.5 | 90.8 | 92.0 | 92.8 | 94.4 | 94.5 | 94.5 | 94.5 | 94.1 | 94.0 | 93.9 | 94.0 | 94.0 |
| Distributive industrles...................-do...- | 71.8 | 72.9 | 73.5 | 74.5 | 74.4 | 75.0 | 75.4 | 75.8 | 76.1 | 76.2 | 76.4 | 76.6 | 76.7 | 76.9 | 77.1 | 73.4 |
| Service industries............------.-.-- ${ }^{\text {do }}$ | 40.7 | 43.4 | 44.2 | 44.9 | 44.9 | 45.1 | 45.3 | 45.6 | 45.9 | 46.5 | 46.7 | 47.0 | 47.0 | 47.1 | \% 47.2 | 47.5 |
|  | 48.4 | 51.8 | 53.7 | 54.0 | 54.4 | 55.0 | 55.4 | 55.6 | 55.8 | 56.0 | 56.3 | 56.5 | 56.4 | 56.7 | 57.7 | 58.0 |
| Other labor income. | 11.0 | 11.4 | 11.6 | 11.6 | 11.8 | 12.0 | 12.1 | 12.2 | 12.3 | 12.4 | 12.4 | 12.4 | 12.4 | 12.5 | 12.5 | 12.5 |
| Proprietors' income: Business and profe | 34.2 | 34.8 | 36.1 | 36.2 | 36.1 | 36.2 | 36.4 | 36.6 | 36.8 | 36.8 | 36.9 | 37.0 | 37.0 | 37.1 | ז 37.3 | 37.4 |
| Farm... | 12.0 | 13.1 | 13.8 | 13.5 | 13.1 | 12.8 | 12.9 | 12.8 | 12.8 | 12.8 | 12.7 | 12.8 | 12.9 | 13.2 | - 13.6 | 14.0 |
|  | 11.9 | 12.3 | 12.5 | 12.5 | 12.6 | 12.6 | 12.7 | 12.7 | 12.8 | 12.8 | 12.8 | 12.9 | 12.9 | 12.9 | 12.9 | 12.9 |
| Dividends..--------------------------- do---- | 14.4 | 15.0 | 15.4 | 15.9 | 15.6 | 15.8 | 15.9 | 15.8 | 15.8 | 15.8 | 15.7 | 15.7 | 16.0 | 16.1 | 16.2 | 17.0 |
| Personal interest income | 25.8 | 27.4 | 28.1 | 28.4 | 28.6 | 28.8 | 29.0 | 29.2 | 29.4 | 29.6 | 29.8 | 30.0 | 30.2 | 30.4 | 30.6 | 30.8 |
| Transfer payments.-.--. | 29.4 | 33.4 | 33.8 | 34.0 | 33.9 | 33.8 | 34.5 | 34.2 | 34.2 | 34.1 | 34.2 | 34.5 | 34.5 | 35.5 | 35.8 | 35.7 |
| bil. | 9.2 | 9.7 | 9.9 | 9.9 | 10.3 | 10.4 | 10.4 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.4 | 10.5 | 10.5 | 10.6 |
| Total nonagricultural income .-.-.-----....- | 354.7 | 399.1 | 409.5 | 412.7 | 411.6 | 414.8 | 418.0 | 421.2 | 422.6 | 423.5 | 424.8 | 425.9 | 426.4 | 428.2 | $r 430.4$ | 432.2 |
| FARM INCOME AND MARKETINGS ${ }^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash recelpts from farming, Including Government payments, total $\mathrm{o}^{7}$. $\qquad$ mil. \$-- | 2, 892 | 3,061 | 4,258 | 3,344 | 3.244 | 2, 413 | 2, 531 | 2.248 | 2,365 | 2, 428 | 2,792 | 3,272 | 3,827 | 4.983 | 4.213 |  |
| Farm marketings and CCC loans, total....to | $\stackrel{2}{234}$ | $\underline{2,937}$ | 4.046 | 3.245 | 3.179 | $\underline{2} .308$ | $\stackrel{2}{2} 310$ | 2.153 | 2,342 | 2,407 | 2, 717 | 3,181 | 3,543 | 4,435 | 1.082 |  |
|  | 1,259 | 1,319 | 2. 291 | 1. 6991 | 1. 546 | 851 | 708 | 8185 | 667 | 2, 873 | 1, 209 | 1. 463 | 1.838 | 3.328 | $\cdots$ |  |
| Livestock and products, totalo ......--- do | 1,576 | 1,618 | 1,755 | 1.554 | 1,633 | 1.458 | 1.602 | 1, 838 | 1. 173 | 1. 3134 | 1,508 | 1,718 | 1. 765 | 2. 107 | 1.825 |  |
| Dairy products | 385 | 409 | $\begin{array}{r}389 \\ \hline\end{array}$ | 410 | 411 | 383 | 431 | 412 | 441 | 418 | 395 | , 38.5 | 3815 | 396 | $3 \times 2$ |  |
| Meat animals. | 882 | 918 | 1.070 | 858 |  | 813 | 904 | 86 | 949 | 884 | 857 | 1,046 | 1,915 | 1. 366 | 1.108 |  |
| Poultry and eggs <br> Indexes of cash receipts from marketings and CCC loans, unarljusted: $0^{7}$ | 273 | 265 | 282 | 263 | -33 | 227 | $2+3$ | 230 | 251 | 237 | 241 | 271 | 294 | 324 | 313 |  |
| All commodities..--------.-.------1947-49 - 100.- | 116 | 191 | 166 | 133 | 131 | 95 | 95 | 88 | 96 | 99 | 112 | 131 | 145 | $1 \times 2$ | 166 |  |
|  | 117 | 123 | 214 | 158 | 141 | 79 | 66 | 57 | 62 | 81 | 113 | 136 | 171 | 217 | 206 |  |
| Livestock and products.---.-........--- - | 116 | 119 | 129 | 114 | 120 | 107 | 118 | 113 | 123 | 113 | 111 | 126 | 125 | $15 \%$ | 134 |  |
| Indexes of volume of farm marketings, anndiusted:o' <br> All commodities $1947-49=100$ | 133 | 136 | 188 | 146 | 146 | 106 | 105 | 98 | 110 |  | 126 | 44 | 155 | 500 |  |  |
|  | 131 | 121 | 231 | 17.3 | 163 | 89 | in | 31 |  | 82 | 118 | 142 | 176 | 235 | 225 |  |
| Livestock and products.--------.------ ${ }^{\text {do }}$ | 135 | 140 | 155 | 133 | 134 | 119 | 134 | 133 | 150 | 139 | 133 | 146 | 140 | 174 | 157 |  |
| INDUSTRIAL PRODU |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal Reserve Index of Quantity Output |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadj., total index (incl. utilities) $\ddagger$. . 1957-59 = 100 -- | 108.7 | 109.8 | 115.8 | 114.0 | 113.1 | 116.4 | 118.1 | 118.3 | 118.2 | 119.9 | 113.9 | 117.7 | 122.2 | $r 122$. | ${ }^{\circ} 120.3$ | 117.9 |
| Y industry: | 108.9 | 109. |  |  | 112 | . 6 |  |  |  |  |  |  | 1228 |  |  |  |
|  | 108.5 | 107.0 | 115.1 | 115.1 | 112.9 | 116.6 | 118.6 | 119.6 | 118.8 | 119.2 | 113.6 | 112.8 | 122.8 -120.4 | ${ }_{r} 121.7$ | 120.1 | 18.3 |
| Nondurable manufactures....-.-.-.....-do | 109.5 | 112.9 | 117.9 | 112.6 | 112.5 | 116.6 | 118.6 | 118.4 | 119.1 | 121.8 | 114.5 | 123.6 | -125.8 | ${ }^{+125.5}$ | +121.5 | 116.3 |
|  | 101.6 | 102.6 | 105.3 | 104.6 | 103.1 | 103.7 | 103.5 | 104.9 | 105.5 | 107.5 | 101.0 | 106.4 | 106.5 | ${ }^{+} 107.1$ | +105.5 | 102.4 |
|  | 115.6 | 122.8 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| By market grouping: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Final products, total.---------------.-.- do.--- | 109.9 | 111.3 | 117.0 | 115.2 | 113.8 | 116.7 | 118.6 | 118.6 | 118.5 | 121.3 | 117.5 | 119.4 | 125.0 | r 125.3 | r 121.8 | 120.3 |
|  | 111.0 | 112.7 | 118.9 | 115.1 | 113.9 | 116.9 | 118.7 | 118.5 | 118.2 | 121.3 | 116.5 | 118.8 | -126.5 | - 126.7 | r 122.0 | 119.0 |
| Automotive and home goods.-.-..--- do- | 115.9 | 112.0 | 128.7 | 127.0 | 120.1 | 124.3 | 127.4 | 129.3 | 128.4 | 128.8 | 118.8 | 102.2 | ${ }_{-} \times 128.3$ | -138. 1 | ${ }^{+} 135.4$ | 132 |
| Apparel and staples .-.-----....-....-d | 109.4 | 112.9 | 115.8 | 111.3 | 112.1 | 114.8 | 116.1 | 115.3 | 115.1 | 119.1 | 116.0 | 124.3 | -125.9 | r 123.0 | ${ }^{\text {r }} 117.7$ | 115 |
| Equipment, including defense.........-do... | 107.6 | 108.3 | 112.9 | 115.4 | 113.6 | 116.1 | 118.3 | 118.6 | 119.1 | 121. 1 | 119.6 | 120.6 | - 122.0 | ${ }^{\text {r }} 122.5$ | ${ }^{\text {r }} 121.6$ | 123.1 |
|  | 107.6 | 108.4 | 114.7 | 112.9 | 112.6 | 116.1 | 117.6 | 118.2 | 118.0 | 118.7 | 110.7 | 116.1 | ${ }^{\text {r }} 119.7$ | ${ }^{\text {r }} 1119.9$ | ${ }^{\text {r }} 118.7$ | 116.0 |
| Durable goods materials....-.-.-........- do | 106.6 | 104.8 | 112.0 | 110.8 | 109.5 | 113.4 | 115.3 | 116.9 | 116.5 | 116.1 | 108.7 | 111.3 | -116.8 | r 116.6 | 115.3 | 113 |
| Nondurable materials.....-.-.-.-.......-- ${ }^{\text {do }}$ do | 108.7 | 112.1 | 117.5 | 115.1 | 115.7 | 118.8 | 120.0 | 119.4 | 119.7 | 121.3 | 112.7 | 121.1 | ${ }^{\text {r } 122.7}$ | -123.3 | 122.2 | 119 |
| Seas. adj., total index (incl. utilities) $\ddagger$ $\qquad$ do...By industry: | 108.7 | 109.8 | 114.8 | 115.6 | 114.3 | 116.0 | 117.0 | 117.7 | 118. 4 | 118.6 | 119.3 | 119.7 | r 119.8 | r 119.3 | 119.5 | 119.6 |
| Manufacturing, total.--------------.-.-- do.--- | 108.9 | 109.7 | 115.0 | 115.9 | 114.4 | 116.3 | 117.4 | 118.1 | 118.8 | 118.9 | 119.7 | 120.3 | ${ }^{\text {r }} 120.4$ | r 119.6 | r 119.9 | 120.3 |
| Durable manufactures ¢ .......-.-.-.-... do | 108.5 | 107.0 | 113.0 | 114.5 | 113.2 | 115.4 | 116.5 | 118.5 | 118.2 | 117.7 | 118.7 | 119.8 | r 119.5 | r 118.6 |  |  |
| Primary metals -...-....--..-.-......- do | 101.3 | 98.9 | 106.2 | 111.0 | 111.9 | 117.5 | 116.6 | 112.4 | 101.3 | 96.8 | 96.6 | 99.1 | $r$ 99.6 | $\begin{array}{r}18.6 \\ \hline 98.8\end{array}$ | $\stackrel{+}{1} 101.5$ | 1104 |
| Iron and steel...--------.-.-.-.-.-- do | 100.9 | 96.5 | 103.9 | 110.6 | 112.9 | 117.7 | 118.5 | 112.6 | 96.5 | 89.5 | 87.8 | 92.1 | 92.8 | + 91.0 | ${ }^{\text {r } 95.2}$ | 99 |
| Nonferrous metals and products-.--do- | 102.8 | 107.5 | 115.9 | 119.2 | 117.6 | 122.0 | 120.6 | 118.6 | 120.8 | 118.2 | 117.9 | 112.9 | - 118.4 | ${ }^{\tau} 120.0$ | 120.5 |  |
| Fabricated metal products $\qquad$ do $\qquad$ | 107.6 | 106.5 | 113.5 | 113.3 | 111.0 | 111.9 | 113.6 | 116.3 | 117.4 | 118.5 | 118.8 | 119.9 | 119.3 | ${ }_{+}+117.8$ | 118.5 |  |
| Structural metal parts.. | 106.1 | 105.2 | 109.8 | 110.0 | 107.3 | 108.6 | 110.2 | 113.7 | 115.7 | 116.4 | 11.5 .6 | 115.2 | 115.1 | ${ }^{\text {r }} 115.4$ | r 112.9 | 113 |
|  | 110.8 | 110.4 | 114.7 | 116.8 | 115.6 | 117.5 | 120.2 | 122.9 | 124.5 | 125.9 | 125.4 | 126.5 | ${ }^{\text {r }} 126.4$ | 125.4 | 125.3 |  |
| Nonelectrical machinery-.-------- do | 1108.8 | 106.5 | 110.1 | 111.6 | 110.1 | 112.4 | 115.2 | 117.8 | 120.0 | 121.8 | 121.9 | 124.5 | 123.9 | 123.0 | 122.6 | 120 |
| Electrical machinery .-.-.-.-.-.-.-.- ${ }^{\text {do }}$ | 113.6 | 115.7 | 120.9 | 123.6 | 122.9 | 124.3 | 126.8 | 129.7 | 130.4 | 131.3 | 130.1 | 129.0 | 129.6 | 128.6 | 128.9 | 131 |
| Transportation equipment.-.-.---.-.do-.-- | 108.2 | 103.6 | 112.2 | 112.7 | 112.5 | 113.4 | 113.4 | 116.8 | 119.4 | 116.8 | 122.1 | 122.0 | - 121.5 | + 121.8 | - 121.3 |  |
| Motor vehicles and parts............do..-- | 124.3 | 111.9 | 125. 1 | 127.9 | 126.9 | 126.2 | 126.3 | 134.4 | 139.1 | 132.0 | 141.3 | 138.1 | ${ }^{-137.8}$ | r 138.1 | +137.2 | 138 |
| Aircraft and other equipment......-do...- | 93.4 | 95.7 | 100.4 | 100.6 | 99.6 | 101.5 | 101.4 | 100.7 | 101.6 | 103.0 | 104.7 | 107.3 | 106.7 | r 107.2 | ${ }_{r} 1070$ | 107 |
| Instruments and related products....do. | 116.5 |  | 119.4 |  |  | 118.5 | 119.0 | 122.3 | 122.6 | 124.7 | 124.9 | 125.8 | 124.3 | r 124.2 | r 125.0 | 126 |
| Clay, wlass, and stone products .-...-do-- | 107.8 | 106.3 | 107.9 | 106.0 | 104.4 | 105.1 | 104.8 | 110.3 | 111.9 | 112.5 | 113.7 | 114.9 | 114.9 | -113.2 | 112.7 | 111 |
|  | 102.1 | 101.3 | 101.6 | 102.4 | 96.5 | 109.2 | 107.9 | 106.4 | 107.1 | 107.5 | 103.4 | 107.4 | r 108.3 | +1015 | 103.7 |  |
|  | 115.5 | 115.3 112.8 | 123.2 | 123.2 | 118.3 116.9 | ${ }^{190.8}$ | 194.0 119.0 | ${ }_{1}^{126.6}{ }_{1}$ | 129.3 125.2 | 129.2 125.5 | 127.7 126.9 | 128.3 123.3 | 129.2 | r 188.2 $r 12 \% .3$ | 1 <br> $r$ <br> 128.9 <br> $r$ <br> 122.0 | 128 |
| Mrecelmacous manurnctures-.-------do. |  |  |  |  | 116. |  | 119.0 | 120.5 | 125.2 | 125.5 | 126.9 | 123.3 | 124.4 | r 122.3 | ${ }^{\text {r }} 122.0$ | 121 |
| Nondurable manufactures .-.--------- do | 109.5 | 112.9 | 117.5 | 117.7 | 115.9 | 117.3 | 118.6 | 117.5 | 119.6 | 120.3 | 121.0 | 120.8 | r 121.5 | $r 120.9$ |  | 121.3 |
| Textile mill products....-.-........-.-- do. | 105.0 | 106.9 | 113.7 | 114.1 | 113.4 | 114.6 | 116.8 | 115.0 | 116.1 | 117.1 | 116.6 | 117.1 | 115.9 | r 114.4 | 1127 | 121.3 |
| Apparel products. $\qquad$ do... <br> Leather and products. $\qquad$ do. | 111.9 99.6 | 112.1 160.2 | 118.9 104.9 |  | 115.5 100.1 | 116.0 103.0 | 116.5 104.0 | 117.6 105.5 | 118.3 118.9 112.9 | 118.4 <br> 103.8 | 119.2 100.5 | 118.1 | +120.5 | 121.4 | 121.2 |  |
| Leather and products.................do...- | 99.6 107.7 | 160.2 113.7 | 104.9 118.2 | 107.3 | 100.1 | 103.0 119.0 | 104.0 | 105.5 117.5 | 119.9 119.9 | 103.8 119.6 | 100.5 121.1 | 100.6 120.5 | 106.6 120.9 | 100.8 120.8 | 120.6 |  |
| - Revised. p Preliminary. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| ${ }^{1}$ The total and components are annual totals. |  |  |  |  |  | 1957. | font figi | the an | al ter | $\begin{aligned} & \text { of eis } \\ & 7 \text { for } \end{aligned}$ | series al and | ppare mma | food, a groups | $\begin{aligned} & \text { d chem } \\ & \text { senson: } \end{aligned}$ | cal 4 rou ly adjus | s) since d) and |
| tSee corresponding note on p. S-1. or Revised 1961 will be shown later. OIncludes data not sho $\ddagger$ Revised series. The index has been revised to period, $1957-59=100$; (2) revision of seasonal adjustm | beginnix wn sep reflect |  | visions <br> new co 1957; | rior to parison (3) in | $\begin{aligned} & \text { Iay } \\ & \text { mase } \\ & \text { rim } \end{aligned}$ | a deta inforn tion, | d dese tion an ndustr | otion o earlier Produ | he curr gures (OI- | $\begin{aligned} & \text { nt revis } \\ & \text { rall ser } \\ & 57-59 \mathrm{~B} \end{aligned}$ |  | Oct. <br> in the | 962 Fed separate | al Reser Federal | e Bulle Reserve | n; other |


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly <br> average |  | Nor. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dee.r |

GENERAL BUSINESS INDICATORS-Continued

| INDUSTRIAL PRODUCTION $\ddagger$-Continued <br> Federal Reserve Index of Quantity Output-Con. Seisonally adjusted indexes-Continued $\ddagger$ By industry-Continued <br> Nondurable manufactures-Continued |  |  |  | 113.0 |  |  |  |  |  | 114.7 |  |  |  | 114.6 | $\times 114.8$ | 114 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 119.0 107.3 | 111.5 106.0 | 113.1 107.6 |  | 113.5 | 114.2 109.4 | 114.1 | 114.4 107.5 | 114.9 107.9 |  | 115.7 <br> 10.3 | 116.3 <br> 111.8 <br> 118 | 116.2 111.3 |  |  |  |
| Chemicals and products........-.-.-. ${ }^{\text {do }}$ | 116. 6 | 123.3 | 1333.0 | 1331.0 | 128.4 | 131.1 | 131.8 | 131.6 | 135.7 | 137.1 | 137.6 | 138.3 | 139.0 | - 139.2 | 139.2 |  |
| Industrial chemicals.-.-.......-...- do | 124.1 | 129.6 | 139.1 | 139.0 | 138. 6 | 140.4 | 141.0 | 142.2 | 145.8 | 147.7 | 149.7 | 150.7 | 151.0 | 153.0 |  |  |
| Petroleum products.-.-.-.-.-.-.......... do | 106.5 | 108.7 | 111.3 | 110.7 | 112.2 | 111.1 | 114.0 | 109.6 | 112.6 | 115. 1 | 113.4 | 112.1 | 113.6 | $r 113.6$ | 113.3 | 113 |
| Rubher and plastles produc | 111.0 | 111.9 | 126.8 | 125.1 | 119.6 | 124.5 | 119.9 | 124.0 | 139. 2 | 132.8 | 136.1 | 134.8 | 133.4 | 134.1 |  |  |
| Foods and beverages.. | 106.6 | 110.3 | 112.8 | 112.0 | 111.4 | 111.7 | 113.2 | 112.3 | 112.9 | 112.9 | 114.3 | 114.0 | r 114.6 | 113.9 |  |  |
| Food manufactures | 106.9 | 110.6 | 113.1 | 112.4 | 112.0 | 112.2 | 113.4 | 113.6 | 113.9 | 113.5 | 115.1 | 115.5 | 115.5 | 114.6 |  |  |
| Beverages. | 104.9 | 107.9 | 119.1 | 108.7 | 108.1 | 109.3 | 113.2 | 105.2 | 107.3 | 109.4 | 109.7 | 105.9 | ${ }^{r} 109.8$ | 109.9 |  |  |
| Tobaeco products-......................--- | 107.4 | 110.8 | 114.1 | 112.4 | 109. 1 | 111.1 | 116.8 | 110.3 | 112.5 | 108. 2 | 113.4 | 112.0 | 116.0 | 108.6 |  |  |
| Mining. | 101.6 | 102.6 | 105.2 | 104.7 | 104.0 | 104.3 | 104.8 | 105.5 | 104.8 | 104. 6 | 106.1 | 105. 5 | +105.9 | r 10.05 .5 | г 105.3 | 102. |
| Conl | 93.7 | 90.1 | 96.9 | 96.9 | 48.9 | 95.2 | 96.3 | 97.6 | 92.2 | 91.8 | 91.8 | 93.7 | 93.8 | 94.0 | $r 95.9$ | 93 |
| Crute oil and | 101.0 | 103.1 | 104.6 | 104.4 | 103.9 | 113.8 | 104.2 | 105.3 | 104. 7 | 105.3 | 107.4 | 106. 2 | ${ }^{r} 107.5$ | ${ }^{\mathrm{r}} 107.6$ | 105.2 | 104 |
| Crude oil. | 100.9 | 103.0 | 103.2 | 102.8 | 112.7 | 1133.2 | 102.4 | 104. 1 | 104.1 | 105. 6 | 107.7 | 106.7 | 107.8 | r 107.2 | 106.0 | 103 |
| Metal mining | 111.8 | 111.9 | 122.4 | 125.0 | 129.4 | 131.7 | 128.9 | 120.0 | 116.6 | 109.5 | 110.4 | 104.1 | $r 97.8$ | $r$ 96.8 | 10 E .3 |  |
| Stone and eart | 109.8 | 109.4 | 107.7 | 102.2 | 94.5 | 100.6 | 102.7 | 106.9 | 115.1 | 113.8 | 114.5 | 117.9 | 118.2 | ${ }^{\text {r }} 114.0$ | 111.6 |  |
| Utilities | 115.6 | 122.8 | 126. 7 | 127.3 | 128.3 | 129.0 | 128.8 | 128.1 | 129.8 | 132.4 | 133.5 | 132.3 | r 133.0 | 133.5 | ${ }^{1} 134.5$ | 135. 6 |
| Flectri | 115.7 | 123.2 | 127.3 | 125.9 | 129.8 | 19.6 | 129.5 | 199.3 | 131.8 | 135.1 | 136.2 | 134.5 | 134.2 | 134.5 |  |  |
| Gas. | 115. 1 | 121.5 | 124.7 | 125.4 | 125.5 | 126.9 | 126.5 | 124.2 | 123.6 | 1233.8 |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Final jroclucts, total. | 111.0 | 112.7 | ${ }_{117.5} 117$ | 116.9 | 115.7 | 116.8 11.3 | 118.2 118.8 | 118.5 | 120.2 | 120.6 120.9 | 121.7 121.7 | 121.6 120.9 | $\begin{array}{r}122.0 \\ \hline 121.8\end{array}$ | r 121.5 +120.7 | r 121.7 +121.2 | 122.3 |
| Automotise and home goods...-.-.-. ${ }^{\text {do }}$ | 115.9 | 112.0 | 121.8 | 124.6 | 122.6 | 121.8 | 122.7 | 126.5 | 128.9 | 126.5 | 127.9 | 126.3 | -127.6 | +126.8 | ${ }^{+129.3}$ | 130 |
| Automotive products...--....-.-. - do | 123.2 | 111.8 | 127.3 | 130.8 | 127.8 | 123.7 | 122.6 | 129.4 | 132.8 | 126.8 | 135. 2 | 134. 1 | r 130.3 | 135.4 | 136. 2 | 138 |
| Autos... | 131.4 | 118.6 | 131.5 | 1336.1 | 132.8 | 123.5 | 128.8 | 133.9 | 140.8 | 129.3 | 142.4 | 140.0 | 141. 2 | 142.1 | 141.1 | 142 |
| Auto parts and alled products. | 112.5 | 116.0 | 121.6 | 123.7 | 121.1 | 121.4 | 121.0 | 123.5 | 122.3 | 123.6 | 125.7 | 126.3 | r 127.5 | 126.6 | 129.8 |  |
| Home coods? | 110.8 | 112.2 | 117.9 | 120. 3 | 118.8 | 120. 4 | 122.6 | 124.4 | 126.0 | 126. 2 | 122.7 | 121.2 | 122.2 | r 120.8 | 122.8 |  |
| Appliances, TV | 108.8 | 109.9 | 115.7 | 116.3 | 114.0 | 116.0 | 120.3 | 123.8 | 124.2 | 123.3 | 118.5 | 115.2 | 115.8 | $r 116.0$ | 118.5 |  |
| Furniture and rug | 111.9 | 112.8 | 120.7 | 120. 1 | 118.5 | 121.0 | 121.5 | 123.8 | 124.5 | 126.5 | 124.3 | 125.4 | 127.9 | ${ }^{\text {r }} 125.8$ | 127.7 |  |
|  | 109.4 | 112.9 | 119.1 | 11.5 .8 | 114.6 | 115.9 | 117.6 | 117.0 | 118. 4 | 118.9 | 119.8 | 11.8. 7 | ${ }^{r} 120.0$ | $r 118.7$ | r 118.9 | 120 |
| Apparel, incl. knit goods and shoes - do-.... | 1118.6 | 109.0 | 113.9 | 114.6 | 110.2 | 113.2 | 116.0 | 116. 5 | 117.1 | 118.11 | 118.0 | 116.5 | $r 117.8$ | 117.8 | +118.5 |  |
| Consumer staples. | 1109.6 | 114.0 | 116.8 | 116.1 | 115.8 | 116.6 | 118.0 | 117.1 | 118.8 | 119.2 | 120.3 | 119.7 | $\stackrel{+120.6}{ }$ | r 119.0 | -119.0 | 120 |
| Processed foods | 106.9 | 110.5 | 112.7 | 111.6 | 111.3 | 111.5 | 113.2 | 113.6 | 114.3 | 112.8 | 115.9 | 115.6 | ${ }^{\text {r }} 115.7$ | 114.0 |  |  |
| Beverages and tobace | 105.7 | 109.5 | 112.1 | 110.7 | 108.4 | 109.9 | 113.7 | 106.9 | 109.1 | 109.0 | 110.9 | 108.0 | \% 111.9 | 109.5 |  |  |
| Drugs, soap, and tolletries | 115.3 | 120.7 | 125.2 | 125.2 | 123.6 | 124.6 | 127.5 | 125.8 | 129.9 | 131.9 | 131.5 | 131.0 | 132.0 | 130.9 | 131.0 |  |
| Newspapers, magazines, books.... do | 111.7 | 114.9 | 115.9 | 115. 2 | 116.2 | 116.9 | 116.6 | 115.7 | 11.4 | 117.7 | 117.7 | 117.0 | 117.0 | - 11 fi. 4 | 116.4 |  |
| Consumer fuel and lighting. ....- do | 112.8 | 119.2 | 122.5 | 122.7 | 124.2 | 124.3 | 124.8 | 125.1 | 126.9 | 130.7 | 128.3 | 127.0 | ${ }^{r} 128.9$ | 128.0 |  |  |
| Equipment, including defense $9 . . . .$. . d | 117.6 | 108.3 | 114.1 | 114.9 | 112.7 | 115.0 | 116.1 | 117.0 | 118.5 | 120.1 | 12 L .8 | 123.2 | -123.2 | ${ }^{\text {r }} 123.7$ | r 193.11 | 123.0 |
| Business equipment | 110.2 | 110.1 | 115.8 | 116.4 | 113.4 | 116.3 | 118.19 | 119.3 | 121.2 | 123.1 | 124.4 | 125.6 | 124.2 | - 1246.6 | -125. 7 | 12. |
| Industrial equipment...............- ${ }^{\text {d }}$ | 1109.6 | 107.4 | 111.8 | 113.4 | 113.2 | 113.4 | 114.2 | 115.1 | 116.7 | 118.5 | 119.9 | 119.2 | 118.9 | $r 120.4$ | 120.3 |  |
| Commerctal equipment....-..--... ${ }^{\text {do }}$ | 120.9 | 127.0 | 133.7 | 135.2 | 136.3 | 139.3 | 141.7 | 144.6 | 144. 4 | 144.8 | 145.6 | 144.7 | 144.9 | r 143.8 | 143.1 |  |
| Freight and passenger equipment.-do | 106.1 | 103.4 | 113.7 | 113.8 | 1016 | 109.0 | 111.6 | 119.7 | 111.2 | 114.9 | 121.0 | 124.2 | ${ }^{-} 125.2$ | -125 t | 124.0 |  |
| Form equipment..-...--...........- ${ }^{\text {d }}$ | 87.2 | 93.4 | 91.3 | 91.3 | 87.8 | 94.3 | 99.9 | 102.6 | 105.6 | 110.4 | 110.4 | 110.8 | ${ }^{\text {r }} 11 \mathrm{fi} .6$ | - 117.2 | 117.7 |  |
|  | 117.6 | 118.4 | 113.9 | 114.8 | 113.7 | 115.5 | 11.6.9 | 117.1 | 117.0 | 117.1 | 117.9 | 117.7 | ${ }^{+118.1}$ | 「117.1 | - 117.4 | 117.7 |
| Turable goods mate | 106.6 | 104.8 | 110.9 | 111.8 | 110.8 | 113.1 | 115.1 | 116.2 | 114.6 | 113.7 | 113.8 | 114.8 | ${ }^{r} 114.9$ | +113.9 | 114.2 | 114 |
| Consumer durable | 117.6 | 107.9 | 114.0 | 120.3 | 121. 5 | 119.2 | 124. 1 | 134.7 | 134.5 | 127.0 | 134.2 | 130.6 | r 129.7 | + 127.0 | 126.5 |  |
| Equipment. | 105.4 | 105.7 | 111.7 | 113.4 | 113.1 | 114.5 | 116.9 | 120.3 | 119.5 | 121.8 | 119.3 | 119.2 | 121.3 | 121.0 | 120.2 |  |
| Construction | 106.3 | 105.2 | 107.5 | 106. 5 | 103.0 | 107.3 | 109.9 | 110.7 | 111. 4 | 111.8 | 112.1 | 112.6 | ${ }^{\text {r }} 113.3$ | 111.2 | 111.0 |  |
| Nondurable materials $9 . . . . . . . . . . . . . . . .-$ do | 1188.7 | 112. 1 | 116.9 | 118.0 | 116.6 | 117.8 | 118. 6 | 117.9 | 119.3 | 120.5 | 120.3 | 120.7 | ${ }^{\text {r } 121.5}$ | ${ }^{+} 120.5$ | ${ }^{r} 121.6$ | 122 |
|  | 108.3 | 113.5 | 114.2 | 114.9 | 113.1 | 115.6 | 11.5. 8 | 114.1 | 116.1 | 116.9 | 116. 1 | 116.5 | 118.1 | + 116.2 | 117.6 |  |
| Containers | 105.4 | 111.3 | 117.2 | 11.18 | 114. i | 116.7 | 119.7 | 113. 3 | 115.9 | 117.5 | 117.2 | 116.4 | 118.6 | - 115.9 | 119.0 |  |
| General business | 109.8 | 110.0 | 112.7 | 113.8 | 112.6 | 114.2 | 113.9 | 114.6 | 116.2 | 116.6 | 115.5 | 116.6 | 117.9 | 116.3 | 116.9 |  |
| Business fuel and power...............-do | 104.7 | 107.1 | 110.1 | 109.9 | 110. 5 | 110.5 | 110.2 | 110.9 | 110.9 | 111.8 | 112.6 | 112.1 | r 112.7 | -113.1 | 112.9 | 111 |
|  | 100.8 | 102.0 | 14.1 | 103.4 | 103.7 | 103.2 | 103.2 | 104.6 | 1133.6 | 114.5 | 1116.1 | 105.5 | - 100.6 | ${ }^{+106.5}$ | 106.0 | 10.3 |
| Nonresidential utlities.....-.-.-.--do | 114.8 | 121.0 | 125. 4 | 126.0 | 127. 5 | 128.0 | 128.0 | 127.7 | 130. 2 | 133.4 | 130.9 | 129.1 | ${ }^{\text {r } 130.2}$ | 131.9 |  |  |
| BUSINESS SALES AND INVENTORIES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }^{1} 61.04$ | 161.52 | 64.40 | 63.94 | (13.9\% | 64. 54 | 65. 25 | 66. 14 | 16. 32 | 65.18 | 66.43 | 66.01 | 66.78 | - 66.50 | 6.65 |  |
|  | 30. 41 | 30.73 | 32.18 | 32. 40 | 32.04 | 32.85 | 33.22 | 33. 48 | 338.50 | 32.90 | 33.40 | 33.29 | 33.68 | - 33.48 | 34.00 |  |
| Durable goods industries-...---.-.-.----- | 14. 68 | 14. 54 | 15.62 | 15.66 | 15.50 | 15.95 | 16.33 | 16. 40 | 16.40 | 15. 89 | 16. 33 | 16.35 | 16. 34 | - 16, 34 | 16.54 |  |
| Nondurable goods industri | 15.73 | 14.18 | 16.56 | 16. 74 | 16.54 | 16.89 | 16.89 | 17.08 | 17.10 | 17.08 | 17.08 | 16.93 | 17.34 | r 17.14 | 17.46 |  |
| Wholesale trade, totalor | 12.33 | 12. 36 | 13.12 | 12.72 | 13.08 | 12. 73 | 12. 76 | 13. 06 | 13.38 | 13.13 | 13.35 | 13. 16 | 13.48 | г 13.27 | 13.46 |  |
| Durable goods establishments....----.-.- do | 4.44 | 4. ${ }^{2} 8$ | 4. 46 | 4. 411 | 4.55 | 4.53 | 4. 47 | 4.59 | 4. 60 | 4.52 | 4. 54 | 4.49 | 4.69 | ${ }^{5} 4.60$ | 4. 88 |  |
| Nondurable goods establishments........ do | 7.89 | 8.27 | 8. 66 | 8.32 | 8. 53 | 8.20 | 8. 29 | 8. 48 | 8.78 | 8.60 | 8.71 | S. 63 | 8.80 | r 8.67 | 8.7 |  |
| Retail trade, totalor --...-...-......------...... ${ }^{\text {do }}$ | 18.29 | 18.83 | 19.10 | 18.83 | 18.84 | 18.96 | 19.27 | 19.60 | 19.43 | 19.09 | 19.68 | 14.57 | 19. 62 | ${ }^{r} 19.74$ | 20.19 |  |
| Jurable goods stores -....................- do. | 5.89 | 5. 61 | 6. 19 | 5.92 | 5.92 | 5.98 | 6. 18 | 6. 33 | 6. 17 | 6.03 | 6. 38 | 6. 13 | 6. 12 | 6. 48 | 6. 33 |  |
|  | 12. 40 | 12. 63 | 12.91 | 12.91 | 12.92 | 12. 99 | 13. 09 | 13. 26 | 13.26 | 13.06 | 13.30 | 13. 44 | 13.49 | ${ }^{\text {r }} 13.26$ | 13. 66 |  |
| Mifs. and trade inventories, book value, end of year or month (seas. adj.), total $\dagger$ $\qquad$ bil. \$- | 94.13 | 95.54 | 95. 1.2 | 95. 54 | 96.17 | 06.71 | 97.05 | 97.26 | 97. 22 | 97.88 | 98.15 | 97.90 | 98.38 | 98.70 | 88.44 |  |
|  | 83.74 | 55.20 | 55.03 | 55. 20 | 55.73 | 56. 18 | 5 5. 57 | 56. 69 | 56.81 | 56.91 | 57.00 | 56.97 | 57.19 | ${ }^{5} 57.27$ | 57.13 |  |
| Durable goots industries.........-.......- do- | 30.86 | 31. 47 | 31.53 | 31.47 | 31.88 | 32.19 | 32.41 | 32.47 | 32.58 | 32.58 | 32.63 | 32.69 | 32.74 | - 32.76 | 3261 |  |
| Nondurable goods industries.-..------.- do...- | 22.88 | 23.72 | 23. 50 | 23. 72 | 23.84 | 23.99 | 24.16 | 24.22 | 24.23 | 24.34 | 24.37 | 24.28 | 24.44 | + 24.51 | 24.52 |  |
| Wholesale trade, totalor-...-................-d do | 13.21 | 13.48 | 13.34 | 13.48 | 13.58 | 13.62 | 13.70 | 13.70 | 13. 78 | 13.89 | 13.97 | 13.88 | 13.95 | +14.03 | 13. 84 |  |
| Durable goods establishments.-...----.-- do | 6. 81 | 6.89 | 6. 80 | 6.89 | 6. 86 | 6. 83 | 6. 87 | 6. 88 | 6.95 | 6. 97 | 7. 0.31 | 7.01 | 7.08 | 「7.09 | 7.06 |  |
| Nondurable goods establishments.-..--.-. d | 6. 40 | 6. 50 | 6.54 | 6. 60 | 6.73 | 6. 79 | 6. 84 | 6. 82 | 6.83 | 6. 91 | 6.94 | 6.87 | 6.87 | $r 6.94$ | 6. 8.8 |  |
| Retail trade, total t. | 27.18 | 26.86 | 26.75 | 26.86 | 26.86 | 26.90 | 26.78 | 26.87 | 26.94 | 27.08 | 27.18 | 27.05 | 27.24 | ${ }^{2} 27.40$ | 27.46 |  |
|  | 12.33 | 11.52 | 11. 44 | 11.72 | 11. 52 | 11.48 | 11. 38 | 11. 43 | 11.42 | 11.45 | 11. 55 | 11.51 | 11.69 | 11.76 | 11.80 |  |
| Nondurable goods stores.......-....---..- do. | 14.85 | 15.34 | 15. 32 | 15.34 | 15.34 | 15.42 | 15.40 | 15.44 | 15.52 | 15. 62 | 15.59 | 15.54 | 15.58 | r 15.64 | 15. 63 |  |

$r$ Revised. $\quad$ Preliminary. ${ }^{1}$ Total and components are based on unadjusted data.
See corresponding note on p. S-3.
O 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. Unadjust. and S-12. $o^{7}$ See note marked "t" on $p$. S-11.
$\dagger$ Revised series. See note marked " $\ddagger$; on p. S-11.

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

## GENERAL BUSINESS INDICATORS-Continued


${ }^{5}$ Revised. ${ }^{1}$ Advance estimate. ${ }^{2}$ Total and components are end-of-year data. 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 trate are available upon request
o Includes data not shown separately.

| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | End of year |  | Nor. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sent. | Oct. | Nov. | Dec. |

GENERAL BUSINESS INDICATORS-Continued

| MANUFACTURERS'SALES, INVENTORIES, <br> AND ORDERS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inventories, end of year or month-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book value (unadjusted)-Continued <br> Nondurable goods industries, totalo...-bil. \$.- | 23.09 | 23.96 | 23.60 | 23.90 | 24.14 | 24.18 | 24.17 | 24. 19 | 24.18 | 24.22 | 24.12 | 24.08 | 24.20 | 「24. 38 | 24.62 |  |
| Food and beverage....-.................- do | 5.18 | 5.44 | 5. 46 | 5. 44 | 5. 40 | 5.27 | 5. 18 | 5.15 | 5.10 | 5. 12 | 5.16 | 5.32 | 5.48 | r 5.63 | 5.67 |  |
|  | 2.08 | 2. 28 | 2.11 | 2. 28 | 2.34 | 2.31 | 2.27 | 2.20 | 2.14 | 2.07 | 1.39 | 2.02 | 2.10 | 2.16 | 2.14 |  |
|  | 2.63 | 2. 68 | 2.64 | 2. 68 | 2.78 | 2.83 | 2. 89 | 2. 91 | 2. 96 | 2.91 | 2. 86 | 2.79 | 2.73 | r2.7t | 25 |  |
|  | 1.63 | 1.188 | 1. 66 | 1.68 | 1. 70 | 1.73 | 1. 75 | 1. 76 | 1. 77 | 1.78 | 1.74 | 1.73 | 1.71 | ${ }^{r} 1.71$ | 1.72 |  |
| Chemical | 4. 19 | 4.35 | 4.23 | 4.35 | 4. 35 | 4. 41 | 4. 44 | 4. 41 | 4.33 | 4. 34 | 4.35 | 4.32 | 4. 31 | -4.38 | 4.45 |  |
| Petroleum and | 3.32 | 3.43 | 3.46 | 3. 43 | 3.31 | 3.30 | 3. 31 | 3. 35 | 3.37 | 3.40 | 2.45 | 3.45 | 3. 53 | -3.53 | 3.51 |  |
| Rubber. | 1.14 | 1. 13 | 1.11 | 1. 13 | 1. 16 | 1. 19 | 1.21 | 1.21 | 1. 20 | 1.20 | 1.19 | 1.18 | 1.18 | 1.19 | 1. 20 |  |
| Brstaces of fahrication: | 8.99 | 9.38 | 9.03 | 9.38 | 9.51 | 9.52 | 0.60 | 9. 55 | 9. 42 | 9.31 | 9.22 | 9.08 | 9.09 | -9.33 |  |  |
| Goods in process | 3.00 | 3.27 | 3.30 | 3.27 | 3.36 | 3.39 | 3.41 | 3.44 | 3.51 | 3. 53 | 3.60 | 3.54 | 3.52 | + +3.51 +11.59 | 9.48 3.48 |  |
|  | 11.10 | 11.31 | 11.26 | 11.31 | 11.26 | 11.26 | 11.16 | 11. 20 | 11.28 | 11.37 | 11.30 | 11.47 | 11.65 | 11.69 | 11.67 |  |
| Book value (seasonally adju | 53.74 | 55.20 | 55.03 | 55.20 | 55.73 | 56.18 | 56.57 | 56.69 | 56.81 | 56.91 | 57.00 | 56.97 | 57.19 | + 57.27 | 57.13 |  |
|  | 30.86 | 31.47 | 31.53 | 31.47 | 31.88 | 32.19 | 32.41 | 32. 47 | 32.58 | 32.58 | 32. 63 | 32.69 | 32.74 | - 32.76 | 32.61 |  |
| Primary metal | 4. 69 | 4.78 | 4. 74 | 4.78 | 4.84 | 4.89 | 4. 91 | 4. 86 | 4.85 | 4. 83 | 4. 80 | 4.77 | 4. 74 | +4.67 | 4. 58 |  |
| Iron and steel- | 2. 62 | 2. 89 | 2.86 | 2. 89 | 2. 94 | 2.98 | 2.98 | 2.93 | 2.92 | $\stackrel{2}{ } 91$ | 2.89 | 2.80 | 2. 83 | - 2.77 | 2.71 |  |
| Fahricated metal | 3.12 | 3.16 | 3.15 | 3.16 | 3.23 | 3.25 | 3.27 | 3.29 | 3.26 | 3.22 | 3. 23 | 3.22 | 3.21 | ${ }^{\text {r }} 3.16$ | 3.12 |  |
|  | 10.40 | 10. 46 | 10.42 | 10.46 | 10.56 | 10.65 | 10. 76 | 10.81 | 10.85 | 10.89 | 10.96 | 11.04 | 11.12 | + 11.23 | 11.22 |  |
|  | 4.02 | 4. 03 | 4.07 | 4.03 | 4.12 | 4.14 | 4. 21 | 4. 24 | 4.25 | 4.32 | 4.34 | 4. 41 | 4.41 | +4.47 | 4.47 |  |
|  | 6.38 | 6. 42 | 6. 34 | 6. 42 | 6.44 | 6. 51 | $\stackrel{6.55}{9}$ | 6.57 | 6. 59 | 6. 58 | 6.62 | 6. 64 | 6.71 | ${ }^{r} 6.76$ | 6.76 |  |
|  | 2.51 | 2. 49 | 2.45 | 2. 49 | 2.52 | 2.53 | 2.58 | 2.58 | 2.60 | 2.58 | 2. 60 | 2. 62 | 2.64 | -2.65 | 2.65 |  |
| Transporiation equipment.--------- do | 6. 85 | 6. 87 | 7.04 | 6. 87 | 7.00 | 7. 12 | 7.14 | 7.22 | 7. 29 | 7.29 | 7.24 | 7. 29 | 7.33 | 7.35 | 7.32 |  |
| Motor vehicles and parts...-.......-d | 3.01 | 3.12 | 3.17 | 3.12 | 3.24 | 3.32 | 3.39 | 3.49 | 3.50 | 3.52 | 3.42 | 3.51 | 3.45 | ${ }^{+} 3.43$ | 3.45 |  |
| Lumber and furniture. | 1.84 | 1. 86 | 1. 88 | 1. 86 | 1. 86 | 1. 84 | 1.84 | 1.88 | 1.84 | 1.84 | 1.85 | 1. 82 | 1.83 | -1.82 | 1.81 |  |
| Stone, elay and glass. | 1.44 | 1. 47 | 1. 48 | 1.47 | 1.48 | 1.48 | 1.49 | 1.49 | 1. 50 | 1.52 | 1.53 | 1.54 | 1. 5 5 | 1. 55 | 1. 56 |  |
| Bu stages of fabrication: <br> Purchased materials. | 8.05 | 8.09 | 8. 08 | 8.09 | 8.32 | 8.40 | 8.55 | 8.59 | 8.62 | 8.55 | 8.49 | 8.45 | 8.41 | + 8.26 | 8.12 |  |
| Coods in process. | 12.06 | 12.64 | 12. 70 | 12.64 | 12. 64 | 12.89 | 12.97 | 12.94 | 13.00 | 13.02 | 13. 10 | 13.15 | 13.26 | +13.34 | 13.30 |  |
| Finished goods. | 10.76 | 10.74 | 10.76 | 10.74 | 10.93 | 10.90 | 10.89 | 10. 95 | 10,96 | 11.01 | 11. 04 | 11.09 | 11.06 | + 11.16 | 11.18 |  |
| Nondurable goods industries, to tal $9 . . .-$ - $10 . .--$ | 22.88 | 23.72 | 23.50 | 23.72 | 23.84 | 23.99 | 24. 16 | 24.22 | 24.23 | 94. 34 | 24.37 | 24.28 | 24.44 | r 24.51 | 24.52 |  |
| Food and beverage.........-.......-.-. do. | 4.98 | 5. 24 | 5.19 | 5.24 | 5.27 | 5.26 | 5.31 | 5.32 | 5.34 | 5.40 | 5.39 | 5. 31 | 5.37 | ${ }^{\text {r 5. }} 38$ | 5. 37 |  |
|  | 2. 03 | 2.17 | 2. 12 | 2.17 | 2.18 | $\stackrel{2}{2} 19$ | 2.19 | 2.17 | 2.18 | 2.18 | 2.17 | 2. 17 | 2.14 | 2.13 | 2.11 |  |
| Textile..--.......-.-.......-- | 2.67 | 2.74 | 2. 75 | 2.74 | 2.78 | $\cdots$ | 2.81 | 2. 80 | 2.84 | 2.8 | 2. 81 | 2.82 | 2.85 | +2.89 | 2.88 |  |
|  | 1. 63 | 1. 68 | 1.70 | 1. 68 | 1. 70 | 1. 71 | 1.73 | 1.73 | 1.74 | 1.76 | 1.75 | 1.74 | 1.75 | $\bigcirc 1.74$ | 1.73 |  |
|  | 4. 13 | 4. 28 | 4.21 | 4.28 | 4. 29 | 4.31 3 3 | 4.36 | 4.37 | 4.36 | 4.37 | 4. 39 | 4. 39 | 4.42 | r 4.44 | 4.44 |  |
| Petroleum and | 3.31 | 3.42 | 3.37 1.12 | 3.42 | 3.36 | 3.39 | 3. 41.15 | 3.44 1.18 | 3. 40 | 3. 42 | 3.43 | 3.40 | 3. 44 | +3.41 | 3. 43 |  |
| Rubher--7....... | 1.12 | 1.13 | 1.12 | 1.13 | 1.14 | 1.17 | 1.15 | 1.18 | 1.18 | 1.2) | 1.21 | 1.20 | 1.20) | 1.22 | 1.22 |  |
| Purchased materials....-.....--.-....- ${ }^{\text {d }}$ | 8.75 | 9.00 | 8.90 | 9.06 | 9.29 | (i. 35 | 9.45 | 9.49 | 9.47 | 9.46 | 9.39 | 9.29 | 9.33 | + 9.41 | 9.65 |  |
|  | 3.08 | 3. 37 | 3.37 | 3.37 | 3.38 | 3. 49 | 3. 43 | 3.43 | 3.44 | 3.47 | 3.51 | 3.50 | 3.52 | +3.34 | 3. 53 |  |
| Finished goods. | 11.05 | 11.29 | 11.17 | 11.29 | 11.20 | 11.24 | 11.28 | 11.30 | 11.32 | 11.41 | 11.46 | 11.48 | 11. 59 | $\times 11.57$ | 11. 33 |  |
| New orders, net (unadjust | ${ }^{1} 29.90$ | 130.96 | 32.44 | 31.61 | 32. 20 | 31.13 | 34.30 | 32.45 | 33.99 | 33.60 | 31.99 | 33.36 | 32.86 | ${ }^{+} 35.78$ | 33.89 |  |
| Durable goods industries, total ㅇ..------.-. do | 14. 24 | 14.74 | 15. 86 | 15.81 | 15.89 | 15.33 | 16. 74 | 15.71 | 16.48 | 16.51 | 15. 77 | 15. 48 | 15.40 | r 17.30 | 16. 4.5 | ${ }^{2} 15.4$ |
|  | 1.87 | 2. 18 | 2.36 1.59 1.7 |  | 3.01 2.04 1 | 2. 1.88 | 2.34 | 1. 69 | 1.98 | 1.81 | 1.74 <br> 1.00 | 2.04 | 1.88 | 2. 12 | 2.89 |  |
| Iron and steel | 1.09 1.62 | 1.35 1.70 | 1.52 | 1.82 1.68 | 2.04 1.75 | 1. 1.64 | 1.46 | .74 +8.89 | 1.06 1.95 | 1.97 .198 | 1.00 1.95 | 1.18 2.16 | 1.10 1.08 | r 1.21 $r .200$ | 1.21 |  |
| Fabricated meta | 1. 62 | 1.70 | 1.71 | 1.68 | 1.75 | 1.64 | 1.86 | 1. 80 | 1.95 | 1.96 | 1. 95 | 2. 16 | 1. 98 | +2. 00 | 1.81 |  |
|  | 4. 70 | 4.92 | 5.11 | 5. 06 | 5.01 | 5.14 | 5.11 | 5.31 | 5.36 | 5.64 | 5.06 | 5.11 | 5.24 | -5. 42 | 5.14 |  |
|  | 1.97 | 2. 00 | $\stackrel{2.18}{ }$ | 2. 12 | 2.03 | 2.07 | 2.8 | 2.15 | 2. 12 | 2.34 | 1.98 | 2.04 | 2.29 | $r 2.19$ | 2.09 |  |
|  | 2.72 | 2. 92 | 2.93 | 2.94 | 2. 98 | 3.48 | 3.48 | 3. 16 | 3.23 | 3.31 | 3.17 | 3.07 | 2.95 | r3. 22 | 3.05 |  |
| Industrial. | 1.16 3.38 | 1.26 3.22 | 1.40 3.80 | 1.36 3.82 | 1.38 3.47 | 1.36 3.48 | 1.51 3.49 | 1.347 3.99 | 1.34 4.02 | 1.46 | 1.28 | 1.37 | 1. 33 | r 1.39 | 1.37 |  |
| Transportation | 3.38 | 3.22 | 3.80 | 3.82 | 3.47 | 3. 48 | 3.99 | 3.99 | 4.02 | 3.91 | 4.04 | 2.89 | 3.34 | ${ }^{4} 4.51$ | 4.39 |  |
| Nondurable goods intlustries, total.-....... do | 15.66 | 16. 23 | 16. 58 | 15.79 | 16.31 | 15.81 | 17.57 | 16. 74 | 17.51 | 17.09 | 16.21 | 17.88 | 17.46 | -18.48 | 17.41 |  |
| Industries with unfilled orders $\Theta$.........do | 3.38 | 3. 53 | 3.74 | 3. 47 | 3. 53 | 3. 58 | 3.90 | 3.74 | 3.92 | 3. 83 | 3.40 | 3.84 | 3.89 | -4.12 | 3. 90 |  |
| Industries without unfiled orders | 12.28 | 12.70 | 12.85 | 12.32 | 12.78 | 12. 23 | 13.58 | 13. 01 | 13.59 | 13.26 | 12.82 | 14.04 | 13.57 | +14.36 | 13.51 |  |
| New orders, net (seas. adjusted), |  |  | 32.70 | 32.85 | 32.94 | 33.08 | 32. 95 | 32. 73 | 33.07 | 32. 43 | 33.26 | 32.83 | 33.23 | r 33.82 | 34.04 |  |
| Durable roods industries, total ¢ .-.......... do. |  |  | 16. 10 | 16. 24 | 16. 43 | 16.19 | 16.60 | 15. 73 | 15.97 | 15.44 | 16.27 | 15.91 | 15.89 | ${ }^{+} 16.57$ | 16.57 | ${ }^{2} 16.0$ |
| Primary metal |  |  | 2.33 | 2.82 | 2.84 1 | 2.33 | 2. 21 | 1.75 | 1.83 | 1.76 | 1.90 | ${ }^{2.06}$ | 1.97 | 2.17 | 2. 06 |  |
| Iron and steel |  |  | 1.48 | 1.94 | 1.86 1.03 | 1.45 | 1.34 | .79 +84 | 1.95 | . 983 | 1.08 | 1.20 | 1.18 | 1.28 | 1.18 |  |
| Fabricated metal |  |  | 1.85 | 1.84 | 1.93 | 1.83 | 1.85 | 1.84 | 1.88 | 1.86 | 1.92 | 1.91 | 1.84 | r 1.86 | 1.96 |  |
| Machinery-.....-........-.-.-............... ${ }^{\text {do }}$ |  |  | 5. 46 | 5.14 | 5.37 | 5.35 | 5.27 | 5. 25 | 5.28 | 5. 16 | 5. 30 | 5.23 | 5.18 | + 5.42 | 5.49 |  |
| Eleetrical- |  |  | 2.33 | 2.08 | 2.29 | 2.23 | 2.13 | 2.24 | 2.17 | $\stackrel{2}{2} 05$ | 2.07 | 2.08 | 2.14 | ${ }^{r} 2.19$ | 2.17 |  |
| Norelectrical |  |  | 3.13 | 3.06 | 3. 09 | 3.12 | 3. 14 | 3. 01 | 3.11 | 3.11 | 3. 23 | 3.15 | 3.04 | r 3.24 | 3.32 |  |
| Industrial |  |  | 1. 42 | 1. 42 | 1. 42 | 1.38 | 1.38 | 1. 30 | 1. 32 | 1.36 | 1.38 | 1.41 | 1.37 | 1.34 | 1. 40 |  |
| Transportation equipmen |  |  | 3. 53 | 3.32 | 3.40 | 3.70 | 3.79 | 4.00 | 3.96 | 3.76 | 4.16 | 3.68 | 4.06 | ${ }^{\text {r }} 4.05$ | 4.01 |  |
| Nondurable goods industries, total.........-do. |  |  | 16.60 | 16. 61 | 16.51 |  |  | 17. 96 |  | 16.99 | 16.98 | 16. 92 | 17.34 | r 17.25 | 17.47 |  |
| Industries with unfiled orders $\oplus$......... do.... |  |  | 3.67 | 3. 66 | 3.63 | 3.75 | 3. 82 | 3.75 | 3. 80 | 3. 76 | 3.72 | 3. 72 | 3.85 | r3.86 | 3. 88 |  |
| Industries without unflled ordersy --...-do...- |  |  | 12.92 | 12.95 | 12.88 | 13.14 | 13.12 | 13.25 | 13.29 | 13.23 | 13.27 | 13. 20 | 13.49 | r 13.39 | 13.59 |  |
| [infilled orders, end of year or month (unadjusted), <br>  | 45.37 | 48.20 | 47.80 | 48. 20 | 48.97 | 49.46 | 49.20 | 48. 48 | 47.81 | 47.45 | 48.09 | 47.43 | 46.82 | ${ }^{\text {r } 46 . E 0}$ | 46.13 |  |
| Durable goods industries, total\% .-..........d. | 42.85 | 45. 12 | 44.66 | 45.12 | 45.92 | 40.37 | 46. 04 | 45.34 | 44. 59 | 44. 27 | 44.99 | 44. 50 | 43.95 | 43.64 | 43.33 | 242.9 |
| Primary metal $\qquad$ do.... | 3. 41 | 4. 76 <br> 3 <br> 3 <br> 18 | 4. 25 | 4.76 | 5.45 4.64 | 5.57 | 5.32 3.87 | 4. 64 | 4. 30 | 3. 96 | 3.91 | 3. 86 | 3.74 2.39 | +3.68 | 3. 67 |  |
| Iron and steel <br> Fabricated meta | 2.28 2.73 | 3.48 2.98 | 3.01 2.83 | 3.48 2.98 | 4.64 3.10 | 4.11 3.18 | 3.87 <br> 3.17 | 3.14 | 2.82 | 2.54 3.05 | 2.51 | 2.46 3.08 | 2.39 3.01 | 2.34 2 | 2.32 |  |
| Fabricated metal | 2.73 | 2.98 | 2.93 | 2.98 | 3.10 | 3.18 | 3.17 | 3.17 | 3.12 | 3.05 | 3.11 | 3.08 | 3.01. | 2.93 | 2.86 |  |
|  | 17.48 | 18. 10 | 18.18 | 18. 10 | 18.27 | 18.47 | 18.53 | 18.47 | 18.21 | 18. 27 | 18.46 | 18.19 | 18.15 | 18.00 | 17. 74 |  |
|  | 10.21 | 10. 29 | 10.38 | 10. 29 | 10.29 | 10.31 | 10.27 | 10.30 | 10.22 | 10.31 | 10.38 | 10.19 | 10.25 | r 10.09 | 9.87 |  |
|  | 7. 28 | 7.80 | 7.79 | 7.80 | 7.98 | 8.16 | 8.26 | 8. 16 | 7.99 | 7.96 | 8.08 | 8.00 | 7.90 | ${ }^{r} 7.91$ | 7.87 |  |
| Industrial | 3.38 | 3.53 | 3.54 | 3.53 | 3.69 | 3.80 | 3.84 | 3. 78 | 3. 69 | 3.71 | 3. 69 | 3.69 | 3.68 | 3.66 | 3.62 |  |
| Transportation equipment .-.-------.-.- do..-- | 14.93 | 14.64 | 14.64 | 14.64 | 14.38 | 14.30 | 14.16 | 14. 21 | 14.00 | 13.96 | 14.31 | 14. 25 | 14. 13 | ${ }^{\text {r }} 14.28$ | 14.41 |  |
| Nondurable goods industries, total $\oplus . . . . . . . \mathrm{d}_{\text {d }}$ | 2.52 | 3.08 | 3.14 | 3.08 | 3.05 | 3.09 | 3.16 | 3.14 | 3.22 | 3.18 | 3.11 | 2.92 | 2.88 | r2.86 | 2.80 |  |

$r$ Revised. ${ }^{1}$ Total and components are monthly averages. ${ }^{2}$ Advance estimate.
$\oplus$ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero.

IFor these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and ubber) sales are considered equal to new orders

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

GENERAL BUSINESS INDICATORS-Continued

| BUSINESS INCORPORATIONS ${ }^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New incornorations ( 50 States): $\oplus$ <br> Unarjusted. number-- | 15, 226 | 15,128 | 14,045 | 14, 802 | 18,343 | 14,365 15 | 17, 196 | 15,653 | 16. 408 | 15,234 | 14,957 | 14.955 | ${ }_{15}^{12,777}$ | $\underset{\substack{\text { r } \\ \times 15,318 \\ \times 15 \\ \hline}}{ }$ | 12, 1414 |  |
| INDUSTRIAL AND COMMERCIAL FAILURES $0^{\pi}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,287 | 1,423 | 1.335 | 1,278 | 1,447 | 1,353 | 1. 490 | 1,504 | 1,378 | 1,281 | 1,165 | 1,319 | 1,118 | 1,410 | 1,216 | 1, 101 |
| Commeretal service. -.-.-.-..................-do. | 114 | 123 | 122 | 104 | 114 | 110 | 143 | 119 | 102 | 113 | 106 | 120 | 92 | 111 | 109 | 100 |
|  | 217 | 229 | 206 | 215 | 231 | 251 | 276 | 273 | 237 | 194 | 187 | 217 | 194 | 231 | 193 | 219 |
| Manufacturing and mining--------....-- ${ }^{\text {do }}$ | 218 | 235 | 258 | 232 | 213 | 216 | 228 | 200 | 229 | 237 | 215 | 227 | 185 | 244 | 200 | 181 |
|  | ${ }_{6}^{615}$ | 691 | 624 | 606 | 749 | 625 | 701 | 767 | 664 | 606 | 545 | 622 | 514 | 672 | 590 | 497 |
|  | 123 | 144 | 125 | 121 | 140 | 151 | 142 | 145 | 146 | 131 | 112 | 133 | 133 | 152 | 124 | 104 |
| Liabilities (current), total....-.---........-thous. \$.- | 78, 219 | 90, 844 | 119, 214 | 65,489 | 100,609 | 90, 499 | 80, 878 | 121, 831 | 91, 512 | 88, 493 | 91, 574 | 146, 832 | 96, 165 | 119, 092 | 98, 841 | 81, 275 |
| Commerclal service.-.-..----.............- do...- | 8,281 | 6,694 | 5.070 | 3.453 | 8,858 | 5,134 | 9,998 | 5,440 | 8,270 | 5,445 | 5,642 | 6,977 | 5,605 | 7,634 | 16, 184 | 8.785 |
|  | 16, 781 | 16,084 | 18,883 | 16, 743 | 19,017 | 26,495 | 15,612 | 24,586 | 15,798 | 13, 627 | 22, 412 | 33, 618 | 12,803 | 24,728 | 16,095 | 18,744 |
|  | 24, 136 | 27,107 | 35, 237 | 19, 723 | 39, 071 | 25, 023 | 22, 421 | 49, 677 | 29,659 | 32,821 | 21, 598 | 36, 170 | 39, 988 | 48,833 | 34. 069 | 20, 671 |
|  | 20,091 8,930 | 27,754 13,205 | 23, 494 | 18,361 7,209 | ${ }^{28,886}$ | ${ }_{2}^{24.611}$ | 25,044 7 7 | 31, 691 | 27,569 10 | 27,065 9,535 | 29, 999 | 53, 180 | 27,944 9825 | 26, 876 | 24,107 8,386 | 22,744 10 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Failure annual rate (seasonally adjusted) $\begin{gathered}\text { No. per } 10,000 \text { concerns.- }\end{gathered}$ | ${ }^{157.0}$ | ${ }^{1} 64.4$ | 63.8 | 63.6 | 62.9 | 61.1 | 59.4 | 65.0 | 58.7 | 57.3 | 58.3 | 62.5 | 62.2 | 66.3 | 59.4 | 56.0 |

## COMMODITY PRICES

## PRICES RECEIVED AND PAID BY farmers

Prices recelved, all farm products ${ }^{7}-\ldots-1910-14=100 \ldots$


wage rates (parity index) $\ldots \ldots$......1910-14=100_-
Parity ratios.

## CONSUMER PRICES $\ddagger$

(U.S. Department of Labor Indexes)

All Items $\ddagger$


| 103.1 | 104.2 | 104.6 | 104.5 | 104.5 |
| ---: | ---: | ---: | ---: | ---: |
| 103.7 | 104.8 | 105.6 | 105.5 | 105.8 |
| 103.0 | 104.2 | 104.5 | 104.4 | 104.4 |
| 101.7 | 102.4 | 102.6 | 102.4 | 102.3 |
| 101.9 | 102.8 | 102.7 | 10.6 | 102.6 |
| 100.7 | 109.5 | 101.6 | 101.1 | 100.8 |
| 105.6 | 107.6 | 108.2 | 108.5 | 108.7 |
| 102.1 | 102.8 | 103.7 | 103.5 | 101.8 |
| 101.4 | 109.6 | 101.9 | 102.0 | 102.5 |
| 103.2 | 104.8 | 105.5 | 105.6 | 105.6 |
| 103.8 | 104.2 | 98.4 | 99.8 | 100.6 |
| 99.1 | 90.3 | 98.5 | 98.5 | 99.8 |
| 103.1 | 103.9 | 104.2 | 104.4 | 104.4 |
| 107.0 | 107.9 | 107.8 | 107.8 | 107.8 |
| 100.1 | 99.5 | 99.3 | 99.2 | 98.7 |
| 103.1 | 104.4 | 104.9 | 105.0 | 105.1 |
| 108.1 | 111.3 | 112.4 | 112.5 | 112.6 |
| 104.1 | 104.6 | 104.8 | 105.2 | 105.6 |
| 104.9 | 107.2 | 108.1 | 108.2 | 108.5 |
| 103.8 | 105.0 | 106.8 | 106.0 | 100.0 |
| 103.2 | 104.0 | 105.9 | 104.9 | 104.8 |
| 10.0 | 111.7 | 112.7 | 113.3 | 114.7 |
| 103.8 | 104.6 | 105.0 | 104.9 | 104.9 |

$r$ Revised, 1 Based on unadjusted data. 2 Index based on 1947-49=100 is 130.1. ${ }^{\prime}$ Data are from Dun \& Bradstreet, Inc. $\oplus$ Figures in 1961 BUSINESS STATISTICS volume cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to JanOet. 1961 Surver. For revised data ( 50 States) for 1960 , see similar note in the June 1962 SURVEY.

| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dee. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sent. | Oct. | Nor. | Dec. |

COMMODITY PRICES-Continued

| WHOLESALE PRICES $\sigma^{7} \ddagger$ <br> (U.S. Department of Labor Indexes) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Spot market prices, basic commodities:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 22 Commodities....--------.-.-. $1957-59=100$ |  |  | 95.6 | 97.6 | 98.4 | 96.5 | 97.0 | 95.4 | 94.6 | 93.0 | 92.5 | 92.6 | 92.5 | 92.9 | 93.0 | 92.6 |
|  |  |  | 90.9 | 92.9 | 92.3 | 90.8 | 92.2 | 91.3 | 90.2 | 89.8 | 90.0 | 89.9 | 90.3 | 89.9 | 88.4 | 88. 2 |
|  |  |  | 98.9 | 101.0 | 102.9 | 100.6 | 100.4 | 98.3 | 97.8 | 95.4 | 94.2 | 94.5 | 94.0 | 94.9 | 96.4 | 95.8 |
| All commodities $\ddagger$ | 100.7 | 100.3 | 100.0 | 100.4 | 100.8 | 100.7 | 100.7 | 100.4 | 100.2 | 100.0 | 100.4 | 100.5 | 101.2 | 100.6 | 100.7 | 100.4 |
| By stage of processing: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude materials for further processing.---do.... | 96.6 101.0 | 96.1 100.3 | 95.4 100.0 | 96.4 100.3 | 97.8 100.3 | 97.5 100.2 | 97.6 100.3 | 96.5 100.5 | 95.8 100.4 | 95.2 | 96.5 100.3 | 97.2 | 99.2 | 97.4 | 97.6 | 96.8 |
| Intermediate materials, supplies, etc..... do. | 101.0 101.4 | 100.3 101.4 | 106.0 101.3 | 100.3 101.5 | 109.3 102.1 | 100.2 | 100.3 101.8 | 100.5 101.4 | 100.4 101.2 | 100.2 | 100.3 | 100. 1 | 100.2 | 100.1 | 100.1 | 100.1 |
|  | 101.4 | 101.4 | 1101.3 | 101.5 | 102. 1 | 102.1 | 10.8 | 101.4 | 101.2 | 101.1 | 101.5 | 101.7 | 102.6 | 101.9 | 102.0 | 101.6 |
|  | 99.9 | 99.6 | 99.3 | 98.7 | 100.5 | 100.3 | 100.2 | 99.7 | 99.5 | 99.3 | 99.8 | 100.0 | 101. | 100.4 | 100.5 | 100. I |
|  | 101.7 | 101.3 | 101.1 | 101.1 | 101.1 | 101.2 | 101.2 | 101.2 | 101.1 | 101.0 | 101.0 | 101.0 | 100.9 | 100.7 | 100.7 | 100.6 |
|  | 96.9 | 96.0 | 95.6 | 95.9 | 97.9 | 98.2 | 98.4 | 96.9 | 96.2 | 95.3 | 96.5 | 97.6 | 100.6 | 98.7 | 99.8 | 97.3 |
| Fruits and vegetables, fresh and dried....do...- | 100.6 | 93.7 | 89.9 | 87.2 | 97.0 | 104.3 | 106.0 | 99.0 | 107.1 | 98.7 | 92.2 | 90.9 | 94.9 | 97.5 | - 96.4 | 89.2 |
|  | 94.2 | 95.6 | 98.8 | 98.4 | 97.2 | 96.7 | 97.4 | 98.5 | 101.0 | 99.9 | 99.1 | 98.1 | 98.6 | 98.5 | 69.5 | 191.1 |
| Livestock and live poultry ..-.---.-.-. - do | 96.0 | 92.5 | 89.4 | 92.4 | 95.7 | 94.5 | 95.7 | 94.1 | 91.4 | 91.6 | 95.8 | 98.5 | 104.4 | 98.6 | 98.3 | (16. 2 |
|  | 100.0 | 100.7 | 100.2 | 101.0 | 102.0 | 101. 8 | 101.6 | 100.2 | 99.6 | 99.8 | 100.8 | 101.5 | 103.3 | 101.5 | 101.3 | 100.9 |
| Cereal and bakery products...............-do. | 103.2 | 105.1 | 106.1 | 106.1 | 106.9 | 107.3 | 107.4 | 108.0 | 1107.5 | 107.8 | 108.1 | 108.0 | 107.8 | $r 107.6$ | r 107.7 | 197. ${ }^{\text {i }}$ |
| Dairy products and ice cream.............do | 105.0 | 107.5 | 109.6 | 110.2 | 109.1 | 109.1 | 108.0 | 106.0 | 104.5 | 105.0 | 105. 7 | 106. 1 | 106.0 | 10. 7 | 108.0 | 10\%. 0 |
| Fruits and vegetables, canned, frozen.... do. | 99.5 | 101.7 | 100.5 | 100.4 | 99.3 | 99.8 | 99.3 | 99.0 | 98.6 | 99.1 | 98.7 | 97.1 | 96.6 | 36.4 | 96.3 | 45 7 |
| Meats, poultry, and fish.....-............-do...- | 97.8 | 95.4 | 93.6 | 95.9 | 99.2 | 98.7 | 98.4 | 95.6 | 95.5 | 95.7 | 99.0 | 101.0 | 106.8 | 100.0 | 100.1 | 94, 6 |
| Commodities other than farm products and foods $1957-59=100-\text {. }$ | 101.3 | 100.8 | 100.7 | 100.9 | 101.0 | 100.8 | 100.8 | 100.9 | 100.9 | 100.7 | 100.8 | 100.6 | 100.8 | 100.7 | 100. 7 | 100.7 |
| Chemicals and allied products 9 -........-do | 100.2 | 99.1 | 98.1 | 98.1 | 98.4 | 98.1 | 98.0 | 97.9 | 97.7 | 97.6 | 97.2 | 97.0 | 96.9 | 97.1 | 97.0 | 94.8 |
| Chemicals, industrial....................- do | 100.5 | 98.4 | 97.3 | 97.1 | 97.3 | 96.8 | 95.6 | 96.5 | 96.3 | 96.2 | 96.1 | 95.9 | 95.9 | 96.1 | 95.9 | 95.9 |
| Drugs and pharmaceuticals..--.-.-...-- do | 100.2 | 98.3 | 97. 3 | 97.3 | 97.2 | 97.1 | 97.1 | 97.0 | 97.1 | 97.0 | 95.1 | 95.0 | 95.0 | 95.1 | 95.1 | 44.7 |
| Fats and oils, inedible..--.------------ do | 81.5 | 87.5 | 76. 4 | 78.4 | 83.0 | 7.0 | 81.3 | 79.3 | 77.1 | 73.4 | 73.5 | 73.0 | 72.3 | 76.7 | +75.9 | 72.8 |
|  | 102.2 | 104.3 | 104.7 | 104. 7 | 105.8 | 106.3 | 103.7 | 103.7 | 103.6 | 103.6 | 101.0 | 98.4 | 98.6 | 99.0 | 99.2 | 99.6 |
|  | 100.7 | 103.6 | 103.6 | 103.6 | 103.7 | 103.7 | 103.7 | 103.7 | 103.8 | 103.8 | 103.8 | 103.8 | 103.8 | 103.5 | 103.8 | 103.8 |
| Fuel and related prod., and power $9 . . .$. do | 99.6 | 100.7 | 99.8 | 100.f | 101.0 | 100. 4 | 98.9 | 100.2 | 99.7 | 99.6 | 100.0 | 99.5 | 100.8 | 100.8 | 100.8 | 100.9 |
|  | 98.8 | 97.7 | 98.3 | 98.6 | 98.7 | 18.7 | 98.7 | 95.3 | 94.6 | 94.6 | 95.3 | 95.6 | 96.6 | 97.2 | 97.7 | 18.0 |
| Flectric power..................Jan. 1958 - 100.- | 101.9 | 102.4 | 102.6 | 102.5 | 102.5 | 103.0 | 103.1 | 103.0 | 102.9 | 102. 8 | 102.8 | 102.8 | 102.8 | 102.7 | 102. 7 | 102.7 |
|  | 116.6 | 118.7 | 119.3 | 118.4 | 118.1 | 122.0 | 119.4 | 115.3 | 116.6 | 113.8 | 119.7 | 117.8 | 120.1 | 122.7 | -122. 3 | 123.9 |
| Petroleum products, refined.-.-1957-59 = 100.. | 97.6 | 99.3 | 97.2 | 98.9 | 99.6 | 97.8 | 95.3 | 98.9 | 97.9 | 98.1 | 98.0 | 97.2 | 99.2 | 98.9 | - 98.9 | \%8.s |
| Furniture, other household durables $\%$.-.do.... | 100.1 | 99.5 | 99.5 | 99.3 | 96.3 | 99.1 | 99.0 | 98.9 | 99.0 | 98.9 | 98.8 | 98.7 | 98.6 | 98.5 | \% 98.6 | (18.5 |
| Appliances, household...-.-.-.-.-.-.-. do...- | 97.0 | 105. 2 | 95.1 | 94.9 | 195.0 | 95. 0 | 94. 9 | 94.7 | 94.3 | 94.3 | 03.9 | 93.4 | 93.2 | 93.0 | - 93.1 | (12. |
| Furniture, household -.-.--------.-.-.do....- | 101.6 | 102.8 | 308.5 | 103.3 | 108.4 | 103.5 | 108.4 | ] 693.4 | 103.7 | 108.9 | 104.1 | 114. 18 | 103.9 | 104.0 | 104. 1 | 104.2 |
| Radio receivers and phonographs......do | 95.2 | 91.5 | K9.4 | 84.4 | 89.4 | 87.8 | 87.1 | 89.8 | 87.2 | 84.8 | 85.4 | 85.4 | 85.1 | 65. 1 | 85.1 | 85.1 |
|  | 98.1 | 97.2 | 96.1 | 96. 2 | 93.7 | 03.7 | 93.7 | 93.7 | 95.5 | 94.9 | 94.3 | 94.3 | 94.3 | 4.3 | 94.3 | 94.3 |
| Hides, skins, and leather products $¢$ | 105. 2 | 1196.2 | 108.6 | 10 c .9 | 108.2 | 107.7 | 107.1 | 106.9 | 117.2 | 108.0 | 107.5 | 107.0 | 107.5 | 107.4 | 107.3 | 1015 |
| Footwear_-.-.-.............................do | 107.0 | 107.4 | 108.5 | 108.5 | 108.5 | 108.5 | 108.7 | 108.7 | 108.7 | 108.7 | 108.8 | 10x.8 | 168.8 | 108.6 | 108.6 | 108.7 |
|  | 100.5 | 107.4 | 117.4 | 112.5 | 110.1 | 1105.4 | 113.8 | 1193.3 | 105. 4 | 108.5 | 104. ${ }^{2}$ | 105.1 | 110.8 | 108.8 | 107.1 | 101.4 |
|  | 103.5 | 106.0 | 110.7 | 110.5 | 110.9 | 110. 6 | 109.6 | 169. 5 | 110.6 | 110.0 | 108.4 | 106.9 | 106.6 | 106.5 | 10\%.8 | 106.1 |
| Lumber and wood products......-......-- do....- | 100.4 | 35.9 | 9.8 | 94.6 | 94.7 | 95.2 | 96.2 | 36.8 | 97.1 | 97.3 | 97.5 | 97.4 | 97.0 | 96.6 | 46.3 | 95.9 |
|  | 99.8 | 94.7 | 93.8 | 93.7 | 94.0 | 94.8 | 95.8 | 96.8 | 97.5 | 97.6 | 98.0 | 97.7 | 97.2 | !65. - | 96.3 | 45.3 |
| Machinery and motive prod. $8 .-$--.....- do. | 102.4 | 102.3 | 102.2 | - 102 ? | 102.3 | 102.3 | 102.3 | 102.3 | $10 \% 3$ | 102.2 | 102.4 | 102.3 | 102.3 | 102.2 | $\bigcirc 102.2$ | 102.1 |
| Agricultural machinery and equip.-..-do. | 105.4 | 107.4 | 107.8 | 108.5 | 108.8 | 109.2 | 109.4 | 109.2 | 109.3 | 109.5 | 109.5 | 109.4 | 109.4 | 109.0 | -110.2 | 110.3 |
| Construction machinery and equip.....do. | 105.8 | 107.5 | 107.6 | 107. 6 | 107.7 | 107.6 | 107.6 | 107.7 | 107.7 | 107.7 | 107.6 | 107.7 | 107.7 | 108.0 | ${ }_{r} 108.2$ | 108.3 |
| Electrical machinery and equip......-. do..... | 101.3 | 100.0 | 99.5 | r99. 4 | 99.0 | 98.9 | 98.9 | 98. 9 | 98.9 | 98.5 | 98.2 | 98.2 | 98.1 | 98.0 | 97.6 | 4 t .3 |
| Motor vehicles.......-...-...-............- ${ }^{\text {do...-- }}$ | 101.0 | 100.7 | 100.4 | 100.3 | 100.3 | 100.2 | 100.1 | 100.1 | 100. 1 | 100.9 | 100.9 | 100.9 | 100.9 | 100.4 | 100.4 | 109. 4 |
| Metals and metal products $9 . . . . . . . . . . . . .-d o . ~$ | 101.3 | 100.7 | 100.4 | 100.6 | 100.7 | 100.6 | 110.4 | 140.3 | 100. 2 | 99.8 | 99.7 | 99.8 | 99.7 | 99.4 | r99.3 | 99.4 |
|  | 98.2 | 94.6 | 94.0 | 94.5 | 93.8 | 193.8 | 93.7 | 93.7 | 93.1 | 92.9 | 92.9 | 92.9 | 92.6 | 92.7 | -92.8 | \% 13 |
|  | 100.6 103.9 | 100.7 100.4 | 100.1 100.2 | 100.2 100.8 | 100.6 100.5 | 100.4 | 99.8 100.1 | 99.6 | 99.2 | 98.9 99.3 | 98.9 99.0 | 99.1 | 99.0 | 98.7 | 98.4 | 48. 2 |
|  | 103.9 | 100.4 | 100.2 | 100.8 | 100.5 | 100.3 | 100. 1 | 99.8 | 99.9 | 99.3 | 99.0 | 99.15 | 98.9 | 97.9 | 98.3 | 97.7 |
| Nonmetallic mineral products 9. | 101.4 | 101.8 | 101.9 | 101.6 | 101.9 | 102.1 | 102.2 | 102.4 | 102. 1 | 101.9 | 101.6 | 101.6 | 101.5 | 101.6 | 101.6 | 101.5 |
|  | 103.1 | 103.2 | 103.3 | 103.3 | 103.4 | 103.5 | 103.6 | 103.6 | 1103.6 | 103.6 | 103.6 | 113.6 | 103.6 | 103.4 | 103.4 | 103 5 |
|  | 102.4 | 102.5 | 102.5 | 102.4 | 102.4 | 102.8 | 102.8 | 102.8 | 102.6 | 102.6 | 102. 8 | 102.8 | 102.8 | 102.9 | 102.9 | 102. 7 |
|  | 101.9 | 103.8 | 105.0 | 105.0 | 105.0 | 105.0 | 105.9 | 105.0 | 105.0 | 105.0 | 105.0 | 105.0 | 105.0 | 105.0 | 105.0 | 105.0 |
| Pulp, paper, and allied products.........do.... | 101.8 | 98.8 | 99.2 | 99. 6 | 99.9 | 99.9 | 101. 0 | 101.3 | 100.8 | 100.5 | 100.0 | 99.7 | 99.5 | 99.3 | 99.1 | 92.0 |
|  | 102.0 | 102.2 | 102.0 | 102.0 | 102.0 | 102.5 | 102.7 | 143.1 | 103.1 | 103.1 | 102. 6 | 102.8 | 112.4 | 102.3 | - 102.2 | $10 \%$ \% |
|  | 99.9 | 96.1 | 95.5 | 94.5 89 | 94.1 | 83.5 | 93.6 | 829 | 93.2 86.4 | 88.0 | 92.7 | 92.7 | 89.8 | 43.1 | $\bigcirc 43.7$ | 4.4.4 |
|  | 93.0 | 92.4 | 92.0 | 89.9 | 88.5 | 87.0 | 87.6 | 86.1 | 86.4 | 86.4 | 86.4 | 86.4 | 86.4 | 86.4 | r 88.0 | 89.0 |
|  | 101.5 | 99.7 | 100.2 | 100.3 | 100.3 | 100.4 | 100.5 | imat. 5 | 100.7 | 100.8 | 100.9 | 109.8 | 100.6 | 100.5 | 100.5 | 100 t: |
|  | 101.3 | 101.0 | 101.2 | 101.2 | 101.2 | 101.2 | 101.3 | 111.3 | 101. 4 | 101.5 | 101.8 | 1018 | 101.6 | 101.7 | 101.7 | 101. |
|  | 104. 4 | 100.4 | 101.7 | 101.9 | 102.0 | 102.2 | 102.4 | 102.4 | 102.1 | 10.6 | 101.9 | 101.7 | 101.3 | 101.0 | 100.7 | 100. |
| Manmade fiber textile products.........do. ${ }^{\text {do..- }}$ | 97. 5 | 93.4 | 93.1 | 93.2 | 93.3 | 93.3 | 18.5 | 9\%. 7 | 94. 5 | 191.6 | 94. 7 | 94.3 1324 | 94.0 105.0 | 93.6 | 93.6 | 93. |
| Silk products | 105.7 08.2 | 113.2 | 114.2 | 111.4 | 111.5 | 113.2 | 116.3 | 121.4 | 126.4 | 130.7 | 130.2 | 132.4 | 105 | 129.5 | 130.3 | 143.3 |
|  | 98.2 | 97.1 | 97.7 | 97.7 | 97.8 | 98.1 | 98.3 | 98.6 | 98.9 | 99.1 | 99.3 | 99.3 | 98.4 | 49.6 | 100. 1 | 103.2 |
| Tobacco prod, and bottled beverages $\%$...do | 102.5 | 103.2 | 103.8 | 103.8 | 103.8 | 103.8 | 114.0 | 101.0 | 104. 1 | 104.1 | 104.0 | 104. 2 | 104. $\frac{2}{1}$ | 104.5 | 104. 5 | 104.3 |
|  | 100.3 | 100.6 | 100.6 | 100.5 | 100.7 | 190.7 | 100.8 | 100.8 | 101.1 | 101. 1 | 160.7 | 101.1 | 101.1 | 101.5 | 101.5 | 10.10 |
|  | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 | 101.4 |
|  | 99.3 | 103.9 | 105. 1 | 106.3 | 106.7 | 105.6 | 105.6 | 106.0 | 106.0 | 105.4 | 107.6 | 107.2 | 109.1 | 108.7 | 109.8 | 110.2 |
|  | 100.2 | 100.9 | 101.6 | 100.9 | 100.5 | 100.3 | 109. 5 | 100.5 | 100.5 | 100.7 | 101.0 | 101.0 | 101.1 | 101.2 | 101.2 | 101.3 |
| PURCHASING POWER OF THE DOLLAR $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| As measured by- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale prices...........-.-....-.-. $1957-59=100 .-$ | 99.3 | 99.7 | 100.0 | 99.6 | 99.2 | 99.3 | 99.3 | 99.6 | 99.8 | 100.0 | 99.6 | 99.5 | 98.8 | 99.4 | 99.3 194.3 | 199.1 |
|  | 97.1 | 96.0 | 95.6 | 95.7 | 95.7 | 95.4 | 95.2 | 95.1 | 95.1 | 95.0 | 94.8 | 94.8 | 94.3 | 94.3 | 194.3 |  |

$r$ Revised. ${ }^{1}$ Indexes based on 1947-49 =: 100 are as follows: Measured by-wholesale prices, 83.9 (Dec.); consumer prices, 76.9 (Nov.). or For actual wholesale prices of individual commodities, see respective commodities. $\ddagger$ Data reflect conversion to the $1957-59=109$ refercace base period. Monthly and annual data for earlier periods for major components commodities which are particularly sensitive to factors affecting spot markets. Monthly
data for earlier periods are available upon request from the U.S. Department of Labor, Bureau of Labor Statistics, Wash $25, \mathrm{D}$
©Goods to users, including raw foods and fuels. $q$ Includes data not shown separately June 1961, respectively, are as follows (1957-59=100): 102.0; 102.6; 101.7; 100.9; 99.8; 99.0.

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

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION PUT IN PLACE <br> New construction (unadjusted), total........mil. \$... | 4,630 | 4,783 | 5,190 | 4,659 | 4, 082 | 3,773 | 4. 131 | 4,600 | 5,319 | 5,826 | 5,743 | 5.844 | 5,791 | + 5, 748 | ${ }^{\text {r 5, }} 346$ | 4,927 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Private, total8................................-do...- | 3,300 | 3,304 | 3,603 | 3,345 | 2,962 | 2, 769 | 2.987 | 3.325 | 3.824 | 4.112 | 4,078 | 4.082 | 4.038 | - 3.888 | 「 3, 766 | 3,523 |
|  | 1. 879 | 1,875 | 2.053 | 1,896 | 1,629 | 1,472 | 1,629 | 1.928 | 2. 308 | 2.492 | 2, 388 | 2,353 | 2, 311 | ${ }^{\text {r 2, }} 187$ | ז2,126 | 1,991 |
| New housing units. | 1,368 | 1.349 | 1.5643 | 1,432 | 1. 208 | 1,078 | 1,192 | 1,345 | 1,514 | 1,697 | 1,759 | 1,794 | 1,776 | -1,702 | [ 1, 630 | 1,513 |
| Additions nnd alterations .-......-...-do-.-. | 433 | 428 | 388 | 368 | 324 | 298 | 343 | 487 | 692 | 686 | 516 | 445 | 423 | 374 | ${ }^{\text {¢ }} 385$ | 371 |
| Nonresidential buildings, except farm and public utilities, total? $\qquad$ mil. \$. | 847 | 896 | 948 | 908 | 863 | 835 | 833 | 889 | 894 | 971 | 1,025 | 1.039 | 1,097 | 1,021 | 1,010 | 964 |
| Industrin | $\stackrel{238}{318}$ | 230 | $\underline{21}$ | 221 | 225 | 224 | 221 | 223 | 229 | 235 | 239 | 241 | 245 | 24. | 2.4 | 243 |
|  | 348 | 389 | 424 | 398 | 365 | 346 | 348 | 348 | 383 | 433 | 469 | 471 | 465 | 4.4 | 49 | 424 |
| Stores, restaurants, and garages* ....do | 172 | 193 | 228 | 203 | 175 | 163 | 167 | 161 | 185 | 225 | 252 | 246 | 234 | 217 | 212 | 189 |
| Farm construction-------------------- ${ }^{\text {do }}$ | 107 | 123 | 112 | 497 | 92 | ${ }^{90}$ | 96 | 107 | 122 | 137 | 147 | 152 | 146 | ${ }^{+132}$ | ${ }^{\text {r }} 114$ | $9 \%$ |
|  | 444 | 44 | 472 | 427 | 300 | 355 | 410 | 433 | 476 | 489 | 491 | 511 | 515 | 520 | ${ }^{+490}$ | 446 |
|  | 1,329 | 1,420 | 1,287 | 1,314 | 1.120 | 1,004 | 1,144 | 1.275 | 1.498 | 1.714 | 1,665 | 1,762 | 1.753 | - 1, 800 | r 1,580 | 1,404 |
| Nonresidential buildings ------.-......- do | 399 | 428 | 418 | 391 | 38.5 | 350 | 392 | 425 | 438 114 | 472 | 461 | 464 | 459 | 463 | - 419 | 399 |
| Military facilities.--.------------------ do | 116 | 114 |  | $\begin{array}{r}79 \\ 490 \\ \hline\end{array}$ |  | 70 |  | 103 <br> 339 | 114 | 157 618 618 | $\begin{array}{r}94 \\ 643 \\ \hline\end{array}$ | 117 | 117 | 123 | (1) ${ }_{580}$ |  |
|  | 455 359 | 485 393 | 603 401 | 490 354 | ${ }_{349}^{332}$ | $\stackrel{241}{340}$ | 279 378 | 339 408 | 5309 | 618 | 643 | 700 | 708 | 819 | 589 | (1) |
| Other types | 359 |  | 40 t | 354 | 349 | 340 |  | 408 | 439 | 467 | 467 | 481 | 469 | 468 | 439 | (1) |
| New eonstruction (seasonally adjusted at annual rates), total.-...-............................-- - - |  |  | 60, 744 | 59, 104 | 59.166 | 56,714 | 57.748 | 58.279 | 60.764 | 62.678 | 62,084 | 62,829 | 62.358 | 'ti3, 517 | -62, 637 | 62, 417 |
| Private, totalo |  |  | 42, 044 | 41,881 | 41.077 | 39.009 | 40. 553 | 41.747 | 43.472 | 44.842 | 44.908 | 45,244 | 44,976 | r 43,843 | -43,898 | 44, 045 |
| Residential (nonf |  |  | 24, 504 | 24, 440 | 23, 187 | 22, 245 | 22.507 | 23,484 | 25,018 | 26,118 | 28.987 | 25,977 | 25,813 | - 25.013 | -27, 826 | 25,611 |
| Nonresidential buildings, except farm and puhlic mtilitins, totalo |  |  | 10,540 | 10,564 | 10,982 | 10.849 | 11.033 | 11,234 | 11.257 | 11.403 | 11,661 | 11.830 | 11.723 | 11,419 | 11. 261 | 11.205 |
|  |  |  | 2, 554 | 2, 53. | 2. 590 | 2, 592 | 2. 6.83 | 2,792 | 2.885 | 2.950 | 2,962 | 2.936 | 2.930 | 2,885 | 2, 823 | 2, 788 |
|  |  |  | 4,6in8 |  | 4.928 | 4,756 | 4. 745 | 4.793 | 4.752 | 4. 865 | 5.110 | 5,273 | 5.214 | 5.018 | 4,967 | 4. 979 |
| Stores. restaurants, and garages*-...- do |  |  | $\underline{3}, 413$ | 2,434 | 2.612 | 2, 444 | 2. 442 | 2, 353 | 2.268 | 2.352 | 2.588 | 2.684 | 2.549 | 2.316 | 2,245 | 2. 269 |
| Farm construction |  |  | 1,416 | 1,337 | 1. 316 | 1,284 | 1. 245 | 1,385 | 1.466 | 1.531 | 1. 533 | 1,533 | 1. 575 | ${ }^{\text {r } 1,526}$ | r 1.448 | 1,367 |
| Public utilities. |  |  | 5,380 | 5,337 | 5. 357 | 5,274 | 5.449 | 5.388 | 5. 481 | 5.539 | 5. 444 | 5,626 | 5. 548 | ${ }^{5}$ 5, \%25 | ${ }^{5} 5,570$ | 5,576 |
| Public, totalo |  |  | 18,700 | 17,125 | 18.089 | 16,805 | 17, 195 | 16,532 | 17,292 | 17.836 | 17,176 | 17,585 | 17.382 | -19, 674 | r 18,739 | 18, 372 |
| Nonresidential buildings-..........------- |  |  | 5,175 | 5,187 | 5.058 | 5,116 | 5. 0669 | 5. 1106 | 5,122 | 5. 257 | 5,043 | 5.083 | 5. 065 | -5,192 |  | 5,209 |
| Militarr facilities.....-.-................- do |  |  | 1,457 | 1,001 | 994 7.250 | 1,211 | 1. 3.38 | 1,381 | 1,354 | 1,549 | 1.170 | 1,244 | 1. 164 | 1,492 | (1) | (1) |
| Highways...-............ .-...-...-.-....-do |  |  | 7.099 | 6,235 | 7.250 | 5,414 | 5, 771 | 5,057 | 5,830 | 5,989 | 5.876 | 6. 195 | 6. 140 | 7,786 | 6,922 | (1) |
| CONSTRUCTION CONTRACTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction contracts in 48 States (F. W. Dodge Corp.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Valuation, total .-....-..................mil. \$.- | 3, 026 | 3,114 | 3, 008 | 2,712 | 2,6i8 | 2, 749 | 3, 888 | 3,860 | 4,009 | 3,900 | 3, 747 | 3,331 | 3,273 | 3,425 | 3,188 |  |
| Index (mo. data seas. adj. ${ }^{*} \ldots . .1957-59=100 .-1$. | 1,043 | 1,052 | ${ }_{942}^{116}$ | 1,091 | 115 | ${ }_{8}^{187}$ | 1, 1315 | 1.211 | 117 1.227 | 1,331 | 1. 1171 | 118 1.039 | 3.113 1.099 | 117 1,0013 | 123 1.099 |  |
|  | 1,978 | 2,062 | 2,066 | 1,621 | 1,736 | 1,871 | 2,511 | 2.650 | 2,782 | 2, 569 | 2, 216 | 1,039 2,591 | 2,174 | 1, ${ }_{4}$ | 1,099 |  |
| By type of building: |  |  |  |  |  |  |  |  |  |  |  |  |  |  | 2,09 |  |
|  | 1,020 | 1,019 | 1,095 | 883 | 883 | 893 | 1,325 | 1. 102 | 1,275 | 1.242 | 1,197 | 1.177 | 1,019 | 1,075 | 1,064 |  |
| Residential- | 1,259 | 1,348 | 1,306 | 1,125 | 1. 190 | 1,192 | 1,559 | 1,816 | 1,819 | 1,655 | 1. 623 |  | 1. 519 | 1,610 | 1,361 |  |
| Problic works | 579 169 | 581 166 | 111 | 507 107 | 527 88 | 488 176 | 806 303 | 702 241 | 729 | 724 | 719 | ${ }^{626}$ | 624 | 574 | 661 |  |
| Fingineering construction: <br> Contract awards (ENR) \& $\qquad$ do | 1,888 | 1,832 | 2,071 | 1,351 | 1,501 | 1,806 | 2,151 | 1,687 | 2,252 | 1,821 | 1,908 | 2. 181 | 1,621 | 1,608 | 2,144 |  |
| Highway concrete pavement contract awards: ${ }^{\text {c }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total.----------------.-......-thous. sq. yds.. | 9,315 | 8,939 | 9,192 | 5,7066 | 8. 896 | 6, 386 | 6, 533 | 8,888 | 9,796 | 10, 846 | 8.861 | 10, 414 | 6,986 | 10, 718 | 14,898 |  |
| R Roads |  |  |  |  |  |  |  |  | 787 4 473 | ${ }_{6} 7275$ | 1,017 | ${ }^{421}$ | 4 | 132 | 246 |  |
| Roads. | $\stackrel{5}{5,643}$ | 5,390 | 5, 117 | 4,114 | 6. 338 | 4, 712 | 4.170 | 5. 694 | 4,973 | 6,445 | 4,443 | 6,205 | 4,415 | 6,479 | 12,017 |  |
| Streets and alley | 3,041 | 3,073 | 3,748 | 1,479 | 2, 176 | 1,257 | 1,953 | 2,346 | 4,037 | 3,674 | 3,402 | 3,738 | $\stackrel{2}{2} 44$ | 4, 107 | 2,635 |  |
| HOUSING STARTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New housing units started: $\ddagger$ Tnadinsted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, incl. farm (mblic and private)...-thous.- | 108.0 | 113.8 | 106.1 | 86.6 | 83.0 | 77.8 | 117.9 | 151.6 | 156.4 | 139.5 | 139.3 | 147.8 | +115.3 | ${ }^{\text {r }} 136.3$ | 122.3 | 96. |
| One-family structures..................do. | 84.1 | 82.4 | 74.5 | 55.7 | 54.4 | 53.8 | 79.8 | 101.7 | 107.7 | 96.9 | 96.9 | 101. 7 | + 76.4 | 92.3 |  |  |
| Privately owned.-...-..-...................do. | 104.3 | 109.4 | 103.0 | 82.2 | 810.6 | 7fi. 4 | 115.4 | 147.0 | 154.2 | 136.2 | 135.8 | 146.1 | +113.6 | ${ }_{\text {r }} 133.5$ | 120.7 | 95. |
| Total nonfarm (public and private)......do... | 106.2 | 111.4 | 104.4 | 84.5 | 81.7 | 76.7 | 116.3 | 149.5 | 154.9 | 137.0 | 137.4 | 144.7 | +112. 7 | + 132.5 | 121.1 | 95.0 |
| In metropolitan areas..................do. | 74.0 | 78.8 | 72.9 | 62. 6 | 59.9 | 85.8 | 83.9 | 110.6 | 112.0 | 96.2 | 97.7 | 99.2 | $r 82.7$ | ${ }^{+} \mathrm{T} 92.6$ | 88.8 | 8.1 |
| Privately owned.-.---.-----..--....-. do | 102.5 | 107.1 | 101.3 | 80.1 | 79.3 | 7.3 | 113.5 | 144.9 | 152.7 | 133.7 | 133.9 | 143.0 | ${ }^{1} 111.0$ | ${ }^{-129.7}$ | 119.5 | 94.1 |
| Seasonally adiusted at annual rates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, including farm (private only) ..... do. |  |  | 1,368 | 1,295 | 1,273 | 1,152 | 1. 431 | 1,542 | 1,579 | 1,425 | 1.466 | 1,529 | +1,289 | : 1,550 | 1,591 |  |
| Total nonfarm (private only) .........-..do. |  |  | 1,345 | 1,255 | 1,247 | 1,134 | 1,407 | 1, 521 | 1,566 | 1,399 | 1,447 | 1.500) | r 1, 261 | -1,504 | 1,576 | 1,479 |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Department of Commerce composite |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $1947-49=100 .-$ | 144 | 145 | 144 | 145 | 145 | 147 | 147 | 148 | 147 | 148 | 148 | 149 | 149 | 148 | - 149 | 149 |
| American Appraisal Co., The: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| A verage, 30 cities ....-.-.-.-.-.-.---- $1913=100 \ldots$ | 722 | 741 | 747 | 747 | 748 | 748 | 749 | 750 | 751 | 754 | 758 | 760 | 762 | 762 | 768 | 768 |
|  | 793 | 810 814 | 815 819 719 | 885 | 824 | 824 | 824 | 824 | 824 | 825 | 833 | 833 | 8835 | 84.5 | 848 | 848 |
|  | 783 677 | 814 | 819 711 | 815 | 825 711 | 825 | 885 | 825 | 824 | 825 | 845 | 845 | 845 | 816 | 848 | 848 |
|  | 700 | 720 | 731 | 731 | 733 | 733 | 735 | 735 | 738 | $\bigcirc 112$ | 711 | 718 | 734 | 734 743 | 740 748 | 740 |
| Associated General Contractors (building only) $\odot$ $1957-59=100 \_$ | 107 | 109 | 110 | 110 | 110 | 116 | 110 | 111 | 111 | 111 | 111 | 112 | 112 | 119 | 112 | 11 |

${ }^{r}$ Revised. ${ }^{1}$ Not yet avainhle; estimate included in total.
P Includes data not shown separately.
For data prior to Aug. 1960 for stores, restaurants, etc., see Bureau of Census reports;
siata for Nov. 1961 and Mar., May, Aug., and Nov. 1062 are for 5 weeks; other months,
$\sigma^{7}$ Data for Jan. May, Jaly, and Oct. 1962 are for 5 wecks; other months, 4 weeks.
$\ddagger$ For revised data for Jan.-Sept. 1961 see Census report (C20-41).
©Note shift in reference base; data prior to Sept. 1961 on $185 \overline{7}-59$ base are available upon request.

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

CONSTRUCTION AND REAL ESTATE-Continued


## DOMESTIC TRADE



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

## DOMESTIC TRADE-Continued

| ADVERTISING-Continued <br> Newspaper advertising linage ( 52 citles): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total mill. Hines | 240.7 | 231.4 | 261.3 | 242.8 | 201.3 | 198.9 | 236.9 | 246.0 | 256.9 | 227.6 | 207.0 | 229.8 | 239.5 | 207.8 | 261.4 |  |
|  | 61.3 | 58.1 | 57.5 | 50.8 | 55.7 | 54.1 | 6.2 | 63.6 | 65.9 | 62.3 | 61.7 | 64.6 | 63.2 | 62.5 | 59.2 |  |
| Display, total | 179.5 | 173.3 | 203.9 | 192.0 | 145.6 | 144.8 | 174.7 | 182.4 | 190.9 | 165.3 | 145.3 | 165.1 | 176.3 | 195.3 | 202.2 |  |
|  | 13.8 | 12.3 | 13.0 | 8.9 | 10.7 | 11.4 | 12.7 | 13.7 | 15.1 | 14.2 | 12.6 | 11.3 | 11.2 | 16.2 | 12.3 |  |
|  | 4.5 | 4.9 | 4.8 | 5.6 | 7.8 | 4.4 | 4.8 | 5.5 | 4.4 | 4.4 | 5.4 | 3.5 | 4.1 | 5.1 | 4.3 |  |
| General | 28.8 | 26.9 | 31.5 | 23.3 | 18.7 | 23.4 | 27.6 | 27.6 | 30.5 | 26.1 | 19.0 | 20.0 | 26.1 | 31.3 | 30.0 |  |
| Retail.------------------------------ do | 132.4 | 129.1 | 154.5 | 154.3 | 108.4 | 105.6 | 129.5 | 135.6 | 140.9 | 120.6 | 108.3 | 130.4 | 134.9 | 142.6 | 155.6 |  |
| RETAIL TRADE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All retail stores: <br> Estimated sales (unadj.), total $\uparrow \oplus \ldots-\ldots . . .$. ......... | 18,294 | 18,234 | 19,215 | 22,869 | 16,942 | 15,982 | 18,970 | 19,172 | 20, 144 | 20,184 | 19,068 | 19,852 | 18,796 | г20, 498 | 29, 872 | 124,238 |
|  | 5,894 | 5,608 | 6,086 | 6, 295 | 5.174 | 4,980 | 6, 139 | 6, 284 | 6, 828 | 6,786 | 6,330 | 6, 321 | 5,604 | r 6,988 | -6,755 | 16,883 |
| Automotive group $\oplus$......--....-.---- do | 3, 292 | 3,076 | 3,389 | 3,136 | 3. 106 | 2.94 | 3, 780 | 3, 763 | 4,026 | 3, 944 | 3.567 | 3,421 | 2.808 | r 4,082 | '3,848 | 3. 41 |
| Motor veli, other automotive dealers do 'Itre, battery, accessory dealers@...-do | 3,082 | 2, 806 | 3,180 209 | ${ }^{2,864 \%}$ | 2,931 175 | 2, 8163 | $\begin{array}{r}3,559 \\ \hline 201\end{array}$ | 3.544 219 | 3.786 240 | 3.697 247 | 3,334 233 | 3. 194 | 2, 5099 | +6.85 +3.85 +23 | 3,682 |  |
| Furniture and appliance group .-.....- do | 883 | 865 | 969 | 1,181 | 781 | 725 | 814 | 789 | 876 | 894 | 873 | 948 | 916 | r962 | $r 1$ (i)2, | 11, 19\% |
| Furniture, homefurnishings stores...-do | 564 | 547 | 614 | 718 | 492 | 401 | 532 | 529 | 577 | 580 | 573 | 625 | 598 | r 627 | (168) |  |
| Honsehold apmilance, TV, radio...-- do.... | 319 | 318 | 346 | 4193 | 289 | 204 | 242 | 260 | 299 | 314 | 300 | 323 | 318 | 335 | 354 |  |
| Lumbr, building, hardware group .-...do... | 943 | 913 | 949 | 919 | 687 | $66^{6}$ | 816 | 950 | 1,063 | 1.098 | 1,070 | 1,093 | 999 | r 1.668 | 480 |  |
| Lumber, blats. materials dealersot....din..... <br> Tlardware stores | 718 224 | 709 213 | 743 206 | 629 280 | 522 | 501 | 923 | 2728 | 814 249 | 829 | 850 | 874 | 782 | - 816 | 766 |  |
|  | 12,400 | 12,626 | 13,129 | 16,574 | 11.76s | 11.09? | 1. 83 | 12,888 | 13,316 | 13,398 | 12.738 | 13,531 | 13,192 | -13, 510 | 114,117 |  |
|  | 1,142 | 1,144 | 1,261 | 2,051 | 948 | 795 | 1,063 | 1,317 | 1,183 | 1,121 | 971 | 1,096 | 1, 193 | r 1,214 | 1,307 | : 2118 |
| Men's and boys' wear stores .-.-.....do | 218 | 222 | 252 | 449 | 196 | 149 | 186 | 22 | 221 | 233 | 185 | 192 | $206 i$ | , 234 | 2s |  |
| Women's apparel, accessory stores - - do | 444 | 439 | 483 | 770 | 361 | 31. | 415 | 496 | 493 | 407 | 368 | 414 | 455 | $r 468$ | 5th: |  |
| Family wa other apparel stores.....-dio | 270 | 282 | 329 | 550 | 225 | 189 | 246 | 320 | 285 | 269 | 236 | 275 | 296 | , 308 | 333 |  |
| Shoe stores | 204 | 201 | 197 | 482 | 166 | 145 | 196 | 270 | 214 | 212 | 182 | 215 | 236 | $: 212$ | 210 |  |
| Drug and proprietary stores.---------. do | 628 | 645 | 646 | \$90 | 651 | 622 | m8 | 6:3 | 669 | 667 | 646 | 6;8 | (132 | $6+7$ | $\because 61$ | i x 4 4 |
| Wating and drinking places.---.-.-.-.-. do | 1,341 | 1,367 | 1.339 | 1. 421 | 2, 272 | 1.187 | 1.336 | 1.37 | 1. $4 \times 6$ | 1,537 | 1,560 | 1,6:30 | 1,513 | -1.48.5 | -1,4 | :1,475 |
|  | 4,485 | 4,618 | 4. 509 | 5, 16.3 | 4. $43 \%$ | 4,314 | 4.971 | + 5.50 | 4,791 | 5.0123 | 4,733 | 4. 997 | 4.823 | - 4.808 | - 4,924 | -5, 180 |
| Grocery stores | 4.028 | 4.159 | 4, 146 | 4, 670 | 4.013 | 3,542 | 4.522 | 4,073 | 4, 324 | 4, \% 6 | 4,267 | 4,521 | 4,369 | - 4, 350 | , 4, 4,46 | : 4, 706i |
| Gasoline service s | 1,466 | 1,498 | 1,514 | 1. 546 | 1.447 | 1,333 | 1,487 | 2. 511 | 1,577 | 1.623 | 1,647 | 1,663 | 1,564 | r $1,40 \mathrm{t} 0 \mathrm{~s}$ | ${ }^{1} 1.604$ | : 1, 644 |
| General merchmatise group | 2,001 | 2,076 | 2,459 | 3,853 | 1,832 | 1,513 | 1,966 | 2,157 | 2,206 | 2.140 | 1.930 | 2, 247 | 2,232 | r 2,372 | 12,79 | :4,073 |
|  | 1,162 | 1,213 | 1, 4\%2 | 2,293 | 94 | 88 | 1.144 | 1,2.73 | 1,287 | 1. 296 | 1,110 | 1.272 | 1.303 | [1,377 | ${ }^{\text {r 1, }} 1274$ | 2, 2,35 |
| Mat order houses (dept. store mdse.) do | 11.5 | 161 | 237 | 248 | 131 | 121 | 145 | 156 | 163 | 137 | 131 | $1 \times 0$ | $16 \%$ | 183 | 246 |  |
|  | 325 | 340 | 375 | 724 | 249 | 204 | 324 | $3 \%$ | 351 | 352 | 323 | 367 | 3.52 | - 360 | 103 |  |
| Liquor stores.....-.......--...-............ do | 407 | 409 | 430 | 647 | 378 | 380 | 305 | 388 | 409 | 420 | 422 | 444 | 421 | \% 432 | 16:5 |  |
| Estimated sales (seas, adj.), total $\dagger$ ¢ $\ldots$--- .-. - do |  |  | 19,098 | 18,827 | 18.835 | 18, 965 | 19,266 | 19,596 | 19,432 | 19,089 | 19,682 | 19.569 | 19,618 | 19.74 | r20, 184 | 20,238 |
| Durahle goods stores? |  |  | 8, 199 | 5.915 | 5.50 | 5,477 | t, 180 | (1, 332 | 6, 169 | 6,029 | B. 378 | 6.128 | (6,125 | -6,481 | 16,5,34 | 16,534 |
| Automotive group $\Theta$.-.-.-.-.-.-......- do |  |  | 3, 600 | 3,277 | 3. 318 | 3,361 | 3. 558 | 3, 644 | 3, 520 | 3,436 | 3, 658 | 3,423 | 3, 372 | r 3,832 | 3.773 |  |
| Motor veh., other automotive dealers-do |  |  | 3,392 | 3.050 | 3. 126 | 3, 138 | 3,329 | 3,429 | 3.297 | 3,220 | 3,446 | 3,218 | 3,149 | r 3, 610 | 3, 513 |  |
|  |  |  | 208 | 227 | 222 | 223 | 228 | 294 | 223 | 216 | ${ }_{2} 212$ | 205 | , 223 | $\underset{r}{ }{ }^{2} 2$ | $\stackrel{3}{20}$ |  |
| Furniture and appliance group--.......do |  |  | 866 | 914 | 885 | 879 | 888 | 888 | 876 | 861 | 908 | 909 | 951 | - 891 | 926 |  |
| Furniture, homefurnistings store |  |  | 545 | 577 | 569 | 558 | 576 | 532 | 562 | 565 | 604 | 595 | 625 | - 574 | 595 |  |
| Household apmiance. TV, radio. |  |  | 321 | 337 | 316 | 321 | 312 | 306 | 31.4 | 296 | 304 | 314 | 326 | 317 | 331 |  |
| Lumber. building, hard ware group, |  |  | 930 | 949 | 927 | 932 | 937 | 972 | 946 | 923 | 978 | 951 | 933 | r 927 | 96. |  |
| Lumber, bldg. materials dealers ${ }^{\text {a }}$ |  |  | 729 201 | 729 223 | 714 213 | ${ }_{222}$ | 715 | 753 | ${ }_{278}^{728}$ | 713 | 763 | 736 | 710 | r 718 | 750 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nondurable goods stores $9 . . . . . . . . . . . . . . . . d o . ~$ |  |  | 12,008 | 12,912 | 12,915 | 12,988 | 13,086 | 13,264 | 13,263 | 13,060 | 13,304 | 13, 441 | 13,493 | r13,263 | r13,655 | ${ }^{1} 13,708$ |
| Aprarel group- |  |  | 1,187 | 1,164 | 1, 185 | 1,170 | 1,217 | 1,207 | 1,196 | 1,114 | 1,200 | 1,224 | 1,203 | r 1, 160 | 1,219 |  |
| Men's and boys' wear stores ......... do |  |  | 229 | 218 | 224 | 218 | 232 | 231 | 236 | 208 | 229 | 237 | 236 | ${ }^{1} 225$ | 231 |  |
| Women's apparel, accessory stores .-- do |  |  | 459 | 445 | 447 | 438 | 464 | 450 | 451 | 431 | 462 | 463 | 467 | $\checkmark 442$ | 471 |  |
| Family and other apparel stores.--.-. do |  |  | 295 | 294 | 300 | 297 | 306 | 304 | 304 | 277 | 301 | 301 | 292 | ' 282 | 299 |  |
| Shoe stores..-----------------....... do |  |  | 204 | 207 | 214 | 217 | 215 | 222 | 205 | 198 | 208 | 223 | 208 | r 211 | 218 |  |
| Drug and proprletary stores.......-....-do. |  |  | 675 | 693 | 655 | 665 | 658 | 675 | 677 | 680 | 674 | 673 | 651 | 648 | 691 |  |
| Eating and drinking places..............do |  |  | 1,398 | 1,407 | 1,387 | 1,414 | 1,441 | 1,426 | 1,444 | 1,464 | 1,404 | 1,461 | 1,454 | r 1, 443 | 1,497 |  |
| Food group |  |  | 4, 694 4 4 | 4, 631 | 4, 688 | 4,732 | 4,680 | 4,787 | 4, 801 | 4,722 | 4,835 | 4, 856 | 4.915 | $\stackrel{r}{ } \times 1,846$ | 4,819 |  |
|  |  |  | 1, 519 | - ${ }^{4,196}$ | 4,236 1,543 | 4,280 1,539 | 4,237 1,552 | 4,318 1,547 | 4,335 1,53 | 4,269 1,553 | 4, 368 1,525 | 4, 391 | 4,453 1,563 | $\begin{array}{r}\text { \% } \\ \times 1,566 \\ \hline\end{array}$ | 4, 364 |  |
| General merchandise group ¢ -----.-.-. do |  |  | 2.165 | 2,184 | 2,133 | 2,138 | 2,246 | 2,253 | 2,268 | 2,198 | 2,287 | 2, 301 | 2,332 | -2,209 | 2, 400 |  |
|  |  |  | 1,245 | 1,311 | 1, 232 | 1,241 | 1,323 | 1,308 | 1,320 | 1,299 | 1,344 | 1,310 | 1,362 | r1,254 | 1,355 |  |
| Mailorder houses (dept, store mdse.) do |  |  | 174 | 158 | 163 | 159 | 162 | 171 | 167 | 160 | 167 | 181 | 182 | 163 | 178 |  |
| Variety stores...........-...-.-......... do |  |  | 370 | 347 | 360 | 366 | 380 | 379 | 376 | 357 | 374 | 381 | 368 | r 371 | 395 |  |
|  |  |  | 421 | 409 | 431 | 432 | 409 | 443 | 433 | 418 | 433 | 454 | 421 | ${ }^{\text {r }} 441$ | 452 |  |
| Estimated inventories, end of year or month: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Book value (unadjusted), total...-.......hil. \$.. | 25.98 | 25. 78 | 27.71 | 25.78 | 25.82 | 26. 56 | 27.37 | 27.54 | 27.44 | 27.02 | 26.91 | 26.66 | 27.02 | - 28.04 | 28.47 |  |
|  | 11.72 | 11.03 4.38 | 11.26 4.12 | 11.03 4 4 | 11.37 4 1.76 | 11. 62 | 11.83 | 11.99 | 11.98 | 11. 77 | 11.76 | 11. 17 | 10.96 | 11.44 | 11.63 |  |
| Automotive group ------7--.-...-- do- | 4.88 <br> 1.90 | 4.38 1.88 1.8 | 4.12 1.99 | 4.38 1.88 | 4. 76 1.85 | 4.96 1.87 | 4.99 1.92 | 5 | 5.04 1.94 | 4.87 | 4.88 | 4.21 | 3.97 | 4. 33 | 4.42 |  |
| Lumber, building, hardware group...do..--- | 2.35 | 2.25 | 2. 30 | 2.25 | 1.85 2.28 | 1.87 2.32 | 1.924 | 1.97 2.50 | 1.94 2.49 | 1.92 2.48 | 1.91 2.46 | 1.92 2.44 | 1.97 2.42 | 2.01 2.40 | 2.05 2.37 |  |
| Nondurable goods stores $9 . .-$--......--do | 14.26 | 14.75 | 16.45 | 14. 75 | 14.45 | 14.94 | 15.54 | 15.56 | 15.46 | 15.25 | 15.15 | 15.48 | 16.06 | r 16.60 | 16.84 |  |
|  | 3.16 | 3. 22 | 3. 70 | 3. 22 | 3.09 | 3.25 | 3.41 | 3.41 | 3.35 | ${ }_{3} .26$ | 15.15 3.19 | 15.48 3.40 | ${ }^{1} 3.58$ | r ${ }_{\text {r }}$ | 16.84 3.79 |  |
|  | 3. 14 | 3.31 | 3. 48 | 3.31 | 3.24 | 3.31 | 3.37 | 3.35 | 3.37 | 3.34 | 3. 38 | 3.28 | 3.38 | r 3.43 | 3.46 |  |
| General merchandise group..--.--.-.do---- | 3.89 | 4.04 | 4.94 | 4.04 | 3.98 | 4.20 | 4.43 | 4.46 | 4.42 | 4.34 | 4.38 | 4.53 | 4.76 | r 5.09 | 5.14 |  |
| Book value (seas. adj.), total..-.-.........do. | 27.18 | 26.86 | 26.75 | 26.86 | 26.86 | 26.90 | 26.78 | 26.87 | 26.94 | 27.08 | 27.18 | 27.05 | 27.24 | + 27.40 |  |  |
| Durable goods stores $9 . .$. | 12. 33 | 11. 52 | 11. 44 | 11. 52 | 11. 52 | 11.48 | 11.38 | 11.43 | 11.42 | 11. 45 | 11. 59 | 11.51 | 11.66 | 11.76 | 11.80 |  |
| Automotive group --.-.-..........-do | 5.27 <br> 1.95 | 4.69 | 4. 58 | 4.69 | 4. 69 | 4.66 | 4.54 | 4.54 | 4. 54 | 4.55 | 4. 67 | 4. 58 | 4.72 | r 4.81 | 4.86 |  |
| Furniture and appliance group.....--do | 1.95 | 1.92 | 1.89 | 1.92 | 1.93 | 1.93 | 1.93 | 1.96 | 1.93 | 1. 92 | 1. 94 | 1.92 | 1.94 | 1.94 | 1.94 |  |
| Lumber, building, hardware group _-do.... | 2.44 | 2.33 | 2.36 | 2.33 | 2.34 | 2.34 | 2.38 | 2.41 | 2.40 | 2. 43 | 2. 44 | 2.45 | 2.44 | r2.44 | 2.43 |  |
| Nondurable qoods stores? ...-.-.......-do...- | 14.85 | 15.34 | 15. 32 | 15.34 | 15.34 | 15. 42 | 15. 40 | 15. 44 | 15. 52 | 15.62 | 15.59 | 15.54 | 15.58 | -15.64 | 15.66 |  |
|  | 3. 36 | 3. 41 | 3. 39 | 3.41 | 3.40 | 3. 39 | 3.35 | 3.39 | 3.40 | 3. 43 | 3.41 | 3.39 | 3.34 | $r 3.38$ | 3.38 |  |
| Food group--.--------.------------ do | 3.14 | 3. 31 | 3.39 | 3.31 | 3.32 | 3.34 | 3.35 | 3.33 | 3.36 | 3.34 | 3.30 | 3. 33 | 3.40 | 3.38 | 3.36 |  |
| General merchandise gromp.--.-.....-do | 4.26 | 4.44 | 4.32 | 4.44 | 4.43 | 4.44 | 4.41 | 4. 44 | 4.46 | 4. 52 | 4.54 | 4.51 | 4.50 | 4. 54 | 4.51 |  |

- Revised. ${ }^{1}$ Advance estimate. tData 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
o Includes data not shown separatel figures are available upon request.
beginning Feb. Includes data not shown separately.
lumber yards, building materials dealers, and paint, plumbing, and electrial stores. +Retailinventories have been revised beginning 1946. Revisions for Dec. 1957-Sept. 1960 request.

| Enless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dec. |  | Feb. | Mis. | Apr. | May | June | July | Aug. | Sept. | Oct. | Sov. |  |

DOMESTIC TRADE-Continued

| RETAIL TRADE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Flrms with 4 or more stores: <br> Estimated sales (unadjusted), total\|-......mil. \$.- | 4,724 | 5,127 | 5, 592 | 7, 466 | 4,564 | 4,306 | 5,252 | 5.236 | 5,396 | 5,499 | 5.041 | 5, 526 | 5,413 | 5.622 | 6,039 |  |
| Firms with 11 or more stores: <br> Estimated sales (unadj.), total $\%$ I............do....- | 4,223 | 4,378 | 4,716 | 6.364 | 3, 966 | 3,673 | 4,508 | 4,464 | 4,594 | 4,698 | 4,269 | 4,670 | 4, 559 | 4,492 | 5,056 |  |
|  | 293 | 297 | 335 | 542 | 224 | 198 | 973 | 361 | 315 | 299 | 250 | 291 | 318 | 314 | 346 |  |
| Men's and boys' wear stores.....-.--- do...- | 29 | 30 | 37 | 64 | 24 | 18 | 25 | 32 | 29 | 30 | 22 | 23 | 25 | 310 | 35 |  |
| Women's apparel, accessory stores .-... do...- | 118 | 120 | 138 | 229 | 85 | 79 | 108 | 138 | 128 | 116 | 100 | 115 | 125 | 124 | 143 |  |
|  | 85 | 86 | 85 | 129 | 70 | 64 | 82 | 118 | 97 | 95 | 79 | 96 | 105 | 93 | 93 |  |
| Druy and proprietary stores.........---.- do | 121 | 127 | 130 | 212 | 124 | 118 | 130 | 130 | 132 | 134 | 129 | 131 | 129 | 132 | 137 |  |
| Fating and crinking places .-...-.-.-.-.... do...- | 93 | 95 | 98 | 100 | 93 | 88 | 98 | 9.9 | 103 | 106 | 105 | 106 | 101 | 103 | 99 |  |
| Furniture, homefurnishings stores.-.-..-. ${ }^{\text {do..-. }}$ | 37 | 38 | 43 | 50 | 32 | 31 | 41 | 37 | 41 | 38 | 36 | 41 | 39 | 46 | 48 |  |
|  | 1. 290 | 1,374 | 1.610 | 2.517 | 1,052 | 965 | 1,253 | 1,398 | 1,424 | 1,402 | 1,262 | 1,459 | 1,436 | 1,519 | 1,734 |  |
| Dept. stores, excl. mail order sales...... do. | 781 | 823 | . 975 | 1,517 | 042 | 576 | 775 | 8.58 | 88.3 | 875 | -770 | - 870 | . 884 | - 989 | 1,062 |  |
|  | 251 | 262 | 286 | 550 | 183 | 194 | 241 | 277 | 268 | 271 | 248 | 285 | 271 | 279 | 1, 36 |  |
| Grocery stores | 1,785 | 1, 843 | 1,843 | 2,135 | 1,784 | 1,744 | 2,100 | 1,805 | 1,908 | 2,041 | 1, 818 | 1,960 | 1,803 | 1,890 | 2,000 |  |
| Lumber yards, bldg. materials dealersor . do.-.- | 69 | 63 | 64 | 51 | 42 | 44 | 54 | 82 | 69 | 71 | $\cdots$ | 76 | 67 | 73 | - 66 |  |
| Tire, battery, accessory dealers9--......-do...- | 82 | 83 | 85 | 116 | 72 | 681 | 80 | 87 | 100 | 101 | 96 | 91 | 86 | 92 | 92 |  |
| Estimated sales (seas. adj.), total ¢ ¢.------ ${ }^{\text {do }}$ |  |  | 4,516 | 4,569 | 4,501 | 4. 523 | 4,653 | 4,582 | 4, 691 | 4,523 | 4,635 | 4,670 | 4,691 | 4.610 | 4. 743 |  |
|  |  |  | 313 | 302 | 314 | 313 | 311 | 302 | 311 | 291 | 314 | 330 | 313 | 305 | 300 |  |
| Men's and boys' wear stores ..-.------ do- |  |  | 31 | 30 | 30 | 29 | 31 | 29 | 30 | 28 | 30 | 32 | 80 | 29 | 29 |  |
| Women's apparel, accessory stores . ....do |  |  | 128 | 125 | 126 | 125 | 124 | 119 | 122 | 117 | 125 | 127 | 129 | 121 | 131 |  |
|  |  |  | 90 | 84 | 95 | 97 | 95 | 92 | 93 | 86 | 92 | 98 | 93 | 95 | 97 |  |
| Drug and proprietary stores .-.-...------ do |  |  | 135 | 141. | 133 | 135 | 132 | 138 | 134 | 136 | 134 | 135 | 135 | 136 | 142 |  |
| Fating and drinking places .........--.-. ${ }_{\text {d }}$ |  |  | 100 | 100 | 101 | 99 | 100 | 100 | 102 | 102 | 99 | 99 | 99 | 100 | 102 |  |
| Furniture, homefurnishimgs stores.-.-..- do |  |  | 37 | 41 | 39 | 36 | 41 | 39 | 40 | 37 | 40 | 40 | 41 | 41 | 42 |  |
| General merchandise group $\frac{1}{}$............. do |  |  | 1,410 | 1.434 | 1, 408 | 1. 407 | 1. 511 | 1.414 | 1,451 | 1, 420 | 1,472 | 1,487 | 1,496 | 1,428 | 1. 523 |  |
| 万ept. stores, excl. mail order sales...... do |  |  | 851 | 916 | 848 | 858 | 941 | 852 | 878 | 870 | 896 | 886 | 916 | 863 | 929 |  |
|  |  |  | 279 | 257 | 268 | 272 | 258 | 283 | 287 | 275 | 987 | 302 | 284 | 288 | 312 |  |
|  |  |  | 1.877 | 1,899 | 1,865 | 1.890 | 1,903 | 1,921 | 1,906 | 1,899 | 1,913 | 1,921 | 1.936 | 1, 940 | 1,937 |  |
| Lumber yards, bldg. materials dealerso' do. |  |  | 63 | 63 | 56 | 63 | 64 | 65 | 61 | 61 | 64 | 62 | 61 | 61 | 65 |  |
| Tire, battery, accessory dealersil. ...-.....do. |  |  | 87 | 90 | 92 | 88 | 91 | 89 | 89 | 87 | 89 | 86 | 93 | 90 | 94 |  |
| All retail stores, accounts receivable, end of mo.:* <br> Total | ' 12,937 | 113,053 | 12,368 | 13, 053 | 12,301 | 12,007 | 12, 135 | 12,678 | 12, 868 | 13,010 | 12,948 | 13,045 | 13.156 | г 13, 390 | 13, 542 |  |
|  | 6, 104 | 5,903 | 5,9.98 | 5,903 | 5,698 | 5,530 | 5. 809 | 5,864 | 5,948 | 6.088 | 6,153 | 6,213 | 6. 148 | + + + 6,245 | 6, 202 |  |
| Nondurable goods stores. .-. .-...------ do...- | ¢, 833 | 7. 151 | 6,410 | 7, 150 | 6,603 | 6,477 | 6.526 | 6,814 | 6,920 | 6,922 | 6, 795 | 6,832 | 7,008 | r 7.145 | \%.340 |  |
|  | 7.129 | 7,161 | 6, 888 | 7,161 | 6, 812 | 8, 541 | 6. 562 | 6, 901 | 7. 008 | 7,008 | 6.898 | 6,973 | 6.977 | r7.153 | 7, 178 |  |
| Instalment accounts.-....................... ${ }^{\text {do. }}$ | 5,815 | 5, 502 | 5, 482 | 5, 892 | 5,489 | 5, 466 | 5,573 | 5. 777 | 5. 860 | 6,002 | 6, 050 | 6. 072 | 6. 179 | r 6.237 | 6. 344 |  |
| Heprartment stores: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ratio of collections to accounts receirable: <br> Charge accounts | 46 | 47 | 49 | 48 | 47 | 46 | 50 | 46 | 48 | 18 | 47 |  |  |  | 49 |  |
|  | 15 | 15 | 17 | 16 | 16 | 15 | 16 | 17 | 17 | 17 | 16 | 17 | 17 | 17 | 17 |  |
| Sales by type of payment: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash sales.-.---....-.percent of total sales.- | 4 | 43 | 42 | 45 | 42 | 12 | 42 | 43 | 42 | 43 | 44 | 44 | 42 | 41 | 42 |  |
| Charge account sales.-.-.-...-...-......... ${ }^{\text {do. }}$ | 42 | 42 | 42 | 40 | 40 | 41 | 42 | 41 | 41 | 40 | 39 | 39 | 41 | 42 | 41 |  |
| Installment sales. | 15 | 16 | 16 | 1.5 | 18 | 17 | 16 | 16 | 17 | 17 | $1 \%$ | 17 | 17 | 17 | 17 |  |
| Sales, total United States: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 106 | 109 | 134 | 204 | 83 | 83 | 96 | 112 | 110 | 10.5 | 96 | 104 | 117 | 113 | \% $\% 141$ | - 211 |
|  |  |  | -113 | 113 | 1111 | 110 | 117 | 113 | 115 | 111 | 114 | 115 | 117 | 110 | $r: 118$ | ${ }^{n} 116$ |
| Stocks, total U.S., end of month: $\ddagger$ Tnadjusted | 109 | 110 | r 129 | 104 | 102 | 108 | 116 | 118 | 117 | 112 | 112 | 117 | 125 | 135 | $\cdots 137$ |  |
|  |  |  | r 112 | 113 | 114 | 115 | 116 | 115 | 117 | 118 | 118 | 118 | 118 | 120 | ${ }^{\text {a }} 119$ |  |
| WHOLESALE TRADE $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Eles, estimated (unadj.), total .................bil. \$.- | 12.33 | 12.56 | 13.64 | 12.87 | 12.33 | 11.67 | 12.98 | 12. 60 | 13.52 | 13.12 | 12.71 | 13. 71 | 12.86 | r 14.33 | 13.90 |  |
| Durable goods establishments...............- do..-- | 4. 44 | 4. 28 | 4. 55 | 4. 22 | 4.14 | 3. 96 | 4.52 | 4. 54 | 4. 76 | 4. 69 | 4. 47 | 4.78 | 4. 50 | r 4.97 | 4.64 |  |
| Sondurable goods establishments--.-.-.-.-.do.- | 7.89 | 8.27 | 9.09 | 8.65 | 8.19 | 7.61 | 8.46 | 8.06 | 8.76 | 8.43 | 8.24 | 8.93 | 8.36 | r9.36 | 9.26 |  |
| Incentories, estimated (unadj.), total .-......do...- | 113.21 | ${ }^{1} 13.49$ | 13. 78 | 13.49 | 13.59 | 13.56 | 13. 68 | 13.61 | 13.59 | 13.71 | 13.70 | 13. 76 | 13.85 |  | 14.08 |  |
| Durnble goods establishments | 6.61 | 6. 68 | 6. 74 | 6. 68 | 6.72 | 6.79 | 6. 96 | 6.98 | 7.05 | 7.08 | 7.06 | $\stackrel{7}{7.01}$ | 7.00 | 6.97 | 6.92 |  |
| Nondurable goods establishments.--......-- do :-- | 6. 60 | 6.81 | 7.04 | 6.81 | 6.87 | 6. 77 | 6.72 | 6. 62 | 6.54 | 6.63 | 6. 64 | 6.75 | 6.85 | + 7.16 | 7.16 | - |

## EMPLOYMENT AND POPULATION

| POPULATION <br> Population, U.S. (incl. Alaska and Hawaii): <br> Total, incl. armed forces overseas§- $\qquad$ mil | ${ }^{2} 180.68$ | ${ }^{2} 183.74$ | 184.84 | 185.07 | 185.29 | 185.51 | 185. 71 | 185.94 | 186. 15 | 186.37 | 186.59 | 186.85 | 187.11 | 187.38 | 187.63 | 187.84 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| EMPLOYMEN'T $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Soninstitutional population, est. number 14 years of age and over, total, unadj $\qquad$ mil | 125.37 | 127.85 | 128.76 | 128.94 | 129. 12 | 129.29 | 129. 47 | 129. 59 | 129. 75 | 129.93 | 130.18 | 130.36 | 130.55 | 130.73 | 130.91 | 131. 10 |
| Total labor force, incl. armed forces....-...-thous | 73, 126 | 74, 175 | 74,096 | 73,372 | 72, 564 | 73, 218 | 73,582 | 373,654 | 74, 797 | 76, 857 | 76, 437 | 76, 554 | 74,914 | 74,923 | 74,532 | 74,142 |
| Civilian labor force, total...-....-....-.-. do.- | 70,612 | 71, 603 | 71,339 | 70,559 | 69,721 | 70, 332 | 70, 697 | 70, 769 | 71.922 | 74, 001 | 73, 582 | 73, 695 | 72, 179 | 72, 187 | 71, 782 | 71, 378 |
| Employed, total_---..-------------.-. do. | 66,681 | 66,796 | 67,349 | 66,467 | 65, 058 | 65, 789 | 66, 316 | 366,824 | 68, 203 | 60, 539 | 69,564 | 69, 762 | 68, 668 | 68, 893 | 67,981 | 67, 561 |
| Agricultural employment.-...-.-.-.- do.... | 5,723 | 5.463 | 5,199 | 4.418 | 4,417 | 4,578 | 4, 782 | 4,961 | 5, 428 | 6, 290 | 6,064 | 5,770 | 5. 564 | 5,475 | 4,883 | 4,066 |
| Nonagricultural employment....-....-do.-.- | 60, 958 | 61,333 | 62,149 | 62, 049 | 60,641 | 61,211 | 61, 533 | 61,863 | 62, 775 | 63, 249 | 63, 500 | 63,993 | 63, 103 | 63,418 | 63,098 | 63,495 |
| Unemployed, total $\qquad$ do | 3,931 | 4, 806 | 3,990 | 4,091 | 4, 663 | 4,543 | 4. 382 | 3,946 | 3, 719 | 4,463 | 4.018 | 3,932 | 3,512 | 3,294 | 3,801 | 3.817 |
| Tong-term ( 15 weeks and over) .....do..... | 956 | 1,532 | 1,137 | 1, 233 | 1, 252 | 1,431 | 1,485 | 1. 483 | 1,274 | 1,033 | +921 | -934 | -906 | 865 | 3,866 | ${ }^{3} 979$ |
|  | 5. 5.6 | 16.7 | 5.6.6 | ${ }^{5} 5.8$ | 16.7 | 6.5 | 16.2 | 5.6 55.93 | - 5.2 | -6.0 | 5.5 | 5.3 | 4.9 | 4,6 | 5.3 | 5.3 |
|  | 52,242 | 53,677 | 54,659 | 55,570 | 56, 554 | 56,072 | 55, 889 | 55,933 | 54,956 | 53,072 | 53, 746 | 53, 805 | 55, 631 | 55, 808 | 56,378 | 56.954 |
| Civilian labor force, seas. adj.*............. do |  |  | 71,482 | 71,272 | 71. 435 | 71.841 | 71.754 | 371,484 | 71,850 | 71. 706 | 71.578 | 72,392 | 72.035 | 71,899 | 71, 926 | 72,099 |
| Employed, total. |  |  | 67. 148 | 66, 036 | 67.278 | 67,894 | 67, 917 | 367, 499 | 67, 981 | 67, 711 | 67, 735 | 68, 194 | 67, 854 | 67, 875 | 67. 718 | 68, 037 |
| Agricultural employment |  |  | 5,311 | 5.204 | 5. 453 | \%, 013 | 5. 560 | 5,255 | 5, 214 | 5. 190 | 5, 143 | 5,166 | 5,063 | 5,023 | 4,988 | 4,789 |
| Nonagricultura employment |  |  | 61,840 | 61, 618 | 61,690 | 62.206 | 62, 280 | 62, 236 | 62, 775 | 62. 747 | 62, 809 | 63.172 | 62,914 | 62, 915 | 62, 784 | 63,054 |
| Unemployed, total Percent of civilian |  |  | 4, 370 | 4,274 6.0 | 4, 159 | 4,008 | 3, 914 | 3,963 | 3,903 | 3.917 | 3, 828 | 4.218 | 4. 167 | 3.977 | 4, 164 | 4.002 |

rRevisd. PPreliminary. "End of rear. "As of July 1. 3 See note"en".
TRevised beginning Feb. 1961 ; revisions for Feb.-Apr. 1081 will be shown later.
Q Includes data not shown separately
trimil tores thee corresponding note on and elec * New series. Back data for accounts receivableare available from Burean of the Census.

Monthlylabor force data (1948-60) appearin"Employment and Earninge"B Ls (Feb. 1962). $\dagger$ Revised series, reflecting (1) adjustment to 1958 Census of Business benchmarks, (2) shift to 1957-59 base period, and (3) review of seasonal faetors. Revisions berinning 1947 appear in the Federal Reserve Bulifetin, July 1962. © Beginning Apr. 1962, not strictly comparable with earlier data; see July 1962 SURvey.

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

EMPLOYMENT AND POPULATION-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employees on payrolls (nonagricultural estab.) : $\dagger$ <br> Total, unadjusted $\dagger$ thons | 54,347 | 54,077 | 55,129 | 55,503 | 53,737 | 53,823 | 54,056 | 54, 849 | 55, 209 | 55, 777 | 55,493 | 55. 709 | 56,252 | r 56,333 | -56, 192 | 56. 473 |
| Manufacturing establishments ..........-do | 16, 762 | 16, 267 | 16,658 | 16,556 | 16,370 | 16,452 | 16,525 | 16, 63f | 16,632 | 16, 870 | 16, 782 | 16.931 | 17,127 | r 17.028 | + 16.871 | 16.730 |
| Durable goods industries | 9,441 | 9,042 | 9.329 | 9,297 | 9,222 | 9,287 | 9.339 | 9,422 | 9,475 | 9. 547 | 9,463 | 9,402 | 9,571 | -9.66i2 | r9.527 | 9.493 |
| Nondurable goods industries............do | 7,321 | 7,225 | 7,329 | 7,259 | 7,148 | 7,165 | 7,186 | 7,214 | 7, 207 | 7,323 | 7,319 | 7, 529 | 7,556 | 7,466 | r 7,344 | 7,237 |
|  | 709 | 666 | 667 | 657 | 647 | 642 | 840 | 647 | 657 | 661 | 648 | 654 | 651 | ${ }^{-} 645$ | $\bigcirc$ | 629 |
| Metal | 93 | 87 | 88 | 85 | 86 | 86 | 86 | 87 | 88 | 89 | 88 | 84 | 80 | 79 | 79 |  |
| Coal minir | 182 | 156 | 117 | 156 | 154 | 153 | 149 | 146 | 145 | 143 | 130 | 142 | 143 | 144 | 143 |  |
| Crude petroleum and natural gas.-....do | 314 | 309 | 306 | 306 | 305 | 302 | 302 | 302 | 304 | 398 | 310 | 309 | 307 | ${ }^{+} 303$ | 302 |  |
| Contract construction .-...-.-...........do | 2, 882 | 2,760 | 2.825 | 2,575 | 2,298 | 2,282 | 2,328 | 2. 589 | 2.749 | 2,839 | 2,982 | 3.031 | 2.978 | -2.936 | +2.803 | 2. 537 |
| Transportation and public utlitites a .-.-. -do $^{\text {d }}$ | 4,017 | 3, 223 | 3,343 | 3,927 | 3,863 | 3. 863 | 3.880 | 3. 904 | 3,924 | 3,965 | 3,948 | 3. 968 | 3.939 | -3,959 | r 3.936 | 3, 36 |
| Railroad transportation-.............-. do-... Local and interurban passenger transit _do | 888 | 820 | 816 267 | 824 | 801 270 | 799 | 80\% | 818 267 | 815 266 | 819 261 | 811 254 | 10 <br> 261 | 784 205 | 792 | $7 \times 3$ |  |
| Motor freirht trans. and storage.-......-do | 874 | 875 | 913 | 895 | 867 | 872 | 879 | 887 | 893 | 919 | 920 | 928 | 942 | $\checkmark 948$ | 9 m |  |
| Air transportation. | 191 | 197 | 199 | 200 | 200 | 201 | 204 | 295 | 207 | 208 | 193 | 199 | 210 | r 211 | 210 |  |
| Telephone communication -.-.-........-do-.-- | 706 613 | 698.5 | 688 6068 | 686 604 | 684 | 684 | 68. | 687 | 688 | 692 | 688 | 699 | 693 | - $6 \times 8$ | $6 \times 8$ |  |
| Electric, fras, and sanitary services.....do | 613 | 611 |  | 604 | 602 | 60 | 609 | 601 | 602 | 613 | 618 | 619 | 612 | 605 | (il) 4 |  |
| Wholesate and retail trade-----.-........do | 11,422 | 11,368 | 11,611 | 12,181 | 11, 270 | 11, 188 | 11,223 | 11.470 | 11,476 | 11,582 | 11.:40 | 11. $55 \%$ | 11.627 | + 11.682 | -11.833 | 12. 166 |
| Wholesile trad | 3,019 | 3,008 | 3,051 | 3,0022 | 3,021 | 3,021 | 3, 112 | 3,028 | 3,034 | 3.174 | 3,601 | 3. 114 | 3,105 | -3,113 | +2.115 | 3.12: |
| Retail trade | 8,403 | 8,361 | 8,560 | 9, 119 | 8,249 | 8. 167 | 8, 201 | 8.442 | 8,442 | 8.508 | 8.449 | 8.451 | 8,522 | r8.569 | +8.718 | $4.2 \times 1$ |
| Finanee, insura | 2. 614 | 2.748 | 2,757 | 2,756 | 2,747 | 2.749 | 2.754 | ${ }^{2} .770$ | 2. 780 | 2.808 | 2839 | ${ }^{2} .811$ | 2.813 | ${ }^{2} \mathrm{2} .807$ | r 2.806 | 2903 |
| Serviers and miscellaneou | 7,341 | 7.516 | 7,596 | 7,573 | 7,510 | 7,545 | 7,573 | 7.690 | 7,769 | 7.881 | 7.884 | 7.867 | 7, s.an | - 7.870 | -7, 83, | $7 \times 9$ |
| Government. | 8, 520 | 8,828 | 9,072 | 9,278 | 9,032 | 9,102 | ${ }^{9} 133$ | 9.143 | 9,172 | 9, 171 | 8.870 | 8, 860 | 9.241 | -9, 496 | 19,472 | 9.623 |
| Total, seasonalty adjustod $\dagger$.....------.-.-. - do | 154, 347 | 154,077 | 54, 525 | 54,492 | 54, 434 | 54, 773 | 54,901 | 25, 260 | 55. 403 | 55, 335 | 55,617 | 55. 536 | 55,583 | r 55.647 | -55. 377 | 55, 50.4 |
| Manufacturing estahishments ...-.-......do | 16, 762 | 16,267 | 16, 460 | 16,513 | 16, 456 | 16. 572 | 16,682 | 16.848 | 16, 891 | 16.923 | 16.908 | 16, 795 | 16,805 | r 16,781 | r 16, 67\% | 16. 18.4 |
| Durahle goods industries .........-.-.-. - ${ }^{\text {do }}$ | 9,441 | 0.042 | 9.213 | 9,244 | 9,217 | 9,312 | 9,385 | 9. 490 | 9,544 | 9. 555 | 9. 5.52 | 0. 661 | 9,486 | - 9.470 | -9,407 | 9, 819 |
| Ordnance and aceessories | 187 | 201 | 296 | 206 | 207 | 207 | 210 | $\because 11$ | 213 | 213 | 217 | 222 | 220 | -292 | 220 | $22^{2}$ |
| Lamber and wood produc | 637 | 600 | 619 | 600 | 598 | 612 | 610 | 611 | 609 | 611 | $6 \cdot 17$ | 609 | 603 | $\checkmark 602$ | ${ }^{+6103}$ | 810 |
| Furniture and fixtures....--------.-- | 383 | ${ }_{567}^{367}$ | ${ }_{5}^{373}$ | ${ }_{565}^{375}$ | 372 | 375 | 379 | 382 | 387 | $3 \times 6$ | 386 | 385 | 380 | \% 378 | ${ }^{378}$ | 380 |
| Stone, clay, and glass prod | 595 | 567 | 578 | 565 | 559 | 563 | 562 | 571 | 579 | 581 | 591 | 543 | 576 | r 579 | ${ }^{5} 572$ | 56\%3 |
| Primary metal industries | 1,229 | 1,142 | 1.178 | 1,184 | 1,194 | 1,211 | 1,217 | 1. 223 | 1,199 | 1. 163 | 1. 149 | 1. 141 | 1,134 | 1, 119 | ${ }^{\text {r } 1,117}$ | 1.126 |
| Fabricated | 1, 128 | 1,076 | 1,097 | 1,098 | 1,092 | 1,097 | 1. 109 | 1.124 | 1,135 | 1,131 | 1,132 | 1.122 | 1,129 | 1,117 | r1.109 | 1.114 |
| Machinory | 1, 471 | 1,401 | 1,412 | 1,418 | 1,416 | 1,421 | 1. 437 | 1,453 | 1,460 | 1,470 | 1,474 | 1. 480 | 1,471 | ${ }^{\text {r 1. } 182}$ | 1.480 | 1.469 |
| Electrical equipment and s | I, 446 | 1,436 | 1.456 | 1,471 | 1,477 | 1,495 | 1,510 | 1,528 | 1,541 | 1,554 | 1,555 | 1.541 | 1,528 | 1,546 | ${ }^{+} 1.524$ | 1,5336 |
| Transportation equipment.-........-do | 1,617 | 1.522 | 1,579 | 1,588 | 1,569 | 1,595 | 1.611 | 1.637 | 1,663 | 1,687 | 1,688 | 1,619 | 1,694 | r 1, 6.4 | '1.652 | 1. 666 |
| Instruments and related products....do | 354 | 346 | 351 | 352 | 351 | 352 | 35. | 336 | 359 | 359 | 362 | 362 | 358 | ${ }^{\text {r }} 359$ | ${ }^{1} 358$ | 359 |
| Miscellaneous manufacturing ind....do | 392 | 382 | 389 | 387 | 382 | 384 | 385 | 394 | 399 | 400 | 401 | 397 | 393 | '39? | ${ }^{\text {r }} 394$ | 397 |
| Nondurable goods industries....-......do. | 7,321 | 7,22i | 7.253 | 7,269 | 7,239 | 7,260 | 7,297 | 7.358 | 7,347 | 7.368 | 7.355 | 7.334 | 7,319 | \% 7,311 | -7,269 | 7.245 |
| Food and kindred products..........do | 1,793 | 1,780 | 1,791 | 1,782 | 1,778 | 1.776 | 1,777 | 1.788 | 1,776 | 1,774 | 1,757 | 1,763 | 1,770 | -1,769 | -1.756 | 1. 76.4 |
| Tobacco manufactures. | 94 | 90 | 87 | 89 | 89 | 89 | 90 | 88 | 88 | 87 | 89 | 93 | 96 | r 93 | r88 | 81 |
| Textile mill products | 915 | 880 | 884 | 886 | 884 | 884 | 886 | 889 | 890 | 891 | 88.5 | 879 | 874 | 871 | 868 | 867 |
| Apparel and related produc | 1,228 | 1,200 | 1,203 | 1,211 | 1,196 | 1,206 | 1,227 | 1,258 | 1,248 | 1. 257 | 1. 249 | 1,246 | 1,243 | ${ }^{r} 1.242$ | +1.229 | 1. 22.4 |
| Paper and allied products-..........-do. | 593 | 590 | 693 | 597 | 593 | 595 | 599 | 602 | 604 | 606 | 696 | 606 | 603 | - 603 | 601 | 600) |
| Printing, publishing, and allied ind.-do | 917 | 926 | 928 | 929 | 926 | 929 | 931 | 934 | 935 | 937 | 937 | 937 | 938 | r 937 | 937 | 921 |
| Chemicals and allied products | 830 | 830 | 837 | 839 | 836 | 841 | 842 | 847 | 849 | 853 | 858 | 855 | 853 | - 855 | 854 | $5 \cdot 1$ |
| Petroleum refining and related ind..-do | 212 | 203 | 197 | 197 | 239 | 200 | 199 | 199 | 199 | 199 | 199 | 198 | 191 | 191 | r 189 | 190 |
| Rubber and mise. plastic products... do | 374 | 36.5 | 373 360 | 377 | 377 | 381 | 384 | 384 | 392 | 399 | 396 | 395 | 303 | 390 | ${ }^{\text {r }} 389$ | :89 |
| Leather and leather products........do | 366 | 361 | 360 | 362 | 360 | 359 | 362 | 369 | 366 | 365 | 360 | 362 | 358 | r 360 | ${ }^{+} 358$ | 3 K |
| Mining | 709 | 666 | 665 | 654 | 653 | 653 | 654 | 656 | 659 | 652 | 648 | 646 | 641 | ${ }^{5} 638$ | ${ }_{6} 638$ | 626 |
| Contract construction--.-.-.-----.-.-.- do | 2.882 | 2,760 | 2,719 | 2,699 | 2,594 | 2,694 | 2.648 | $\stackrel{2}{2} 734$ | 2,716 | 2. 671 | 2,738 | 2,731 | 2,715 | r 2.716 | '2, 698 | 2,659 |
| Transportation and public | 4,017 | 3,923 | 3.927 | 3.911 | 3,906 | 3,914 | 3.927 | 3.935 | 3,936 | 3.934 | 3,913 | 3,932 | 3,928 | ${ }^{+} 3,935$ | - 3.920 | 3,920 |
| Wholesale and retail trade----------.- do | 11,412 | 11.368 | 11, 374 | 11. 366 | 11,384 | 11, 447 | 11, 460 | 11. 546 | 11, 596 | 11. 621 | 11, 652 | 11, 627 | 11,612 | -11,594 | ${ }^{\text {r }} 11,592$ | 11,577 |
| Finance, insurance, and real estate......-d | 2,634 | 2.748 | 2,771 | 2,770 | 2,772 | 2,774 | 2,776 | 2.778 | 2,786 | 2,788 | 2.792 | 2. 796 | 2,799 | r 2.813 | r2.820 | 2,817 |
| Services and miscellancous.-.-----.......do | 7,361 | 7,516 | 7,611 | 7,642 | 7,640 | 7,675 | 7,681 | 7.675 | 7.692 | 7. 749 | 7,783 | 7, 805 | 7,869 | ${ }_{r} \mathbf{7}, 831$ | -7.847 | 7,880 |
| Government.---........--...----.........do.... | 8,520 | 8,828 | 8.992 | 8,937 | 9,029 | 9,044 | 9,073 | 9.088 | 9.127 | 9,197 | 9.183 | 0,204 | 9,274 | r 0,339 | r9,386 | 9,431 |
| Production workers on mfg. payrolls, unadjusted: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 12, 563 | 12,044 | 12,414 | 12,303 | 12, 118 | 12, 187 | 12,240 | 12, 338 | 12,372 | 12,516 | 12.403 | 12, 544 | 12,751 | $r 12,661$ | -12,500 | 12,370 |
| Scasonally adjusted ------.----------do. |  |  | 12,225 | 12. 257 | 12, 197 | 12,300 | 12,387 | 12, 541 | 12,566 | 12,581 | 12, 551 | 12,432 | 12,446 | 12,416 | +12,306 | 12,324 |
| Durable coods industries, unadjusted. - do. | 7,021 | 6,613 | 6. 883 | 6, 844 | 6,764 | 6,820 | 6, 857 | 6. 931 | 6.975 | 7.025 | 6.925 | 6. 862 | 7,034 | r 7.027 | r 6,987 | 6.953 |
| Feasonally adjusted. --.-.-........-do | 89 | 94 | 6, 76.6 | $\begin{array}{r}6,797 \\ \hline 98 \\ \hline\end{array}$ | 6,760 97 | 6,846 96 | 6, 9103 | 7.000 | $\begin{array}{r}7,037 \\ \hline 98\end{array}$ | 7,035 | 7,024 | 0,925 | 6, 953 | - 6, 933 | -6, 667 | 6, 0 0, |
| Lumber and wood products-.-...-...- do | 570 | 535 | 542 | 526 | 507 | 513 | 509 | 527 | 546 | 571 | 569 | 5102 | 101 | $\begin{array}{r}101 \\ +558 \\ \hline\end{array}$ |  | 103 |
| Furniture and fixtures...............-.do | 319 | 304 | 316 | 314 | 308 | 310 | 311 | 313 | 314 | 317 | 313 | 323 | 323 | r 324 | $\bigcirc$ | 8136 |
| Stone, clay, and glass products.......do | 483 | 455 | 463 | 449 | 432 | 432 | 435 | 454 | 467 | 476 | 476 | $4 \times 1$ | 479 | 474 | - 465 | 4.4 |
| Primary metal industries--..-.-.-.do | 992 | 914 | 953 | 960 | 969 | 984 | 991 | 991 | 964 | 936 | 903 | 90\% | 911 | 898 | r 896 | (9)2 |
| Blast furnaers, steel and rolling mills do | 471 | 428 | 446 | 450 | 460 | 470 | 474 | 473 | 446 | 420 | 399 | 398 | 399 | 391 | $3 \times 7$ |  |
| Fabricated metal products .-----.... do | 869 | 820 | 856 | 851 | 840 | 837 | 843 | 851 | 861 | 868 | 852 | 851 | 872 | 871 | + 818 | 86 |
| Machinery- | 1,030 | 964 | 960 | 977 | 982 | 997 | 1,014 | 1,025 | 1,026 | 1,034 | 1,020 | 1.015 | 1,021 | 1.018 | r 1.015 | 1.018 |
| Electrical equipment and supplies. .-do | + 987 | -963 | 1,012 | 1,013 | 1,008 | 1.013 | 1,014 | 1.019 | 1,025 | 1, 1039 | 1,031 | 1,041 | 1,059 | r 1.062 | r 1,058 | 1. 057 |
|  | 1,133 | 1,035 | 1,124 | 1,123 | 1,111 | 1,119 | 1,118 | 1,118 | 1,133 | 1,137 | 1, 121 | 1,003 | 1,133 | - 1,150 | ${ }^{1} \mathrm{I}, 159$ | 1,1655 |
|  | 56 | 492 | 564 | 565 | 555 | 553 | 551 | 557 | 573 | 580 | n61 | 441 | 566 | r 581 | 51 |  |
| Aircraft and parts-.--------.-.- | 392 | 379 | 390 | 393 | 395 | 395 | 393 | $38:$ | 380 | 378 | 384 | 388 | 359 | '391 | 397 |  |
| Instruments and related products....do Miscellaneous mfg. | ${ }_{316}^{232}$ | 222 | -93 | 227 | 225 | 225 | 227 | 296 | 227 | 228 | 226 | 229 | 230 | 230 | + 231 | 239 |
| Miscellaneous mfg. Industries.------do | 316 | 306 | 330 | 307 | 288 | 295 | 299 | 308 | 315 | 322 | 316 | 331 | 338 | 342 | + 334 | 318 |
| Nondurable goods industries, unadj....do Seasonally adjusted | 5,541 | 5,431 | 5.531 | 5,459 | 5,354 | 5,367 | 5,383 | 5,407 | 5,397 | 5,491 | 5,478 | 5,682 | 5,717 | - 5,634 | 「5,513 | 5.417 |
|  | 1,211 | 1,191 | 5, 5.250 | 5,460 | 5,437 1,109 | 5,454 1,088 | 5,484 | 5, 541 1,111 | 5, 529 1,121 | 5.546 1.176 | 5, 5127 | 5. 507 | 5,493 | r 5.483 | -5.436 | 5.419 |
|  | 83 | 79 | 82 | ${ }^{1} 81$ | - 79 | 1, 75 | ${ }^{1} 69$ | $1{ }_{696}$ | - 64 | ${ }^{1} 165$ | ${ }_{6}^{1.24}$ | 1. 90 | 1, 105 | r 1, r 96 | -1, 182 | 1,139 |
| Textile mill products..--.-.-.-......-- ${ }^{\text {do }}$ | S27 | 793 | 805 | 801 | 792 | 793 | 791 | 793 | 797 | 803 | 781 | 798 | 795 | \% 99 | r ${ }^{182}$ | 73 |
| A pparel and related products.-.-.---do | 1,094 | 1,067 | 1,092 | 1,084 | I,062 | 1,003 | 1,106 | 1,096 | 1,080 | 1,093 | 1,071 | 1.129 | 1,125 | +1.118 | +1.112 | 780 |
| Paper and allied products....---...-do. | 474 | 470 | 478 | 477 | 470 | 468 | 471 | 475 | 475 | 483 | 476 | 484 | 48. | r 484 | - 481 | 1.018 |
| Printing, publishing, and allied ind.-do. | 592 | 596 | 604 | 602 | 592 | 593 | 596 | 596 | 595 | 597 | 592 | 596 | 603 | 0ff | r 0 (i) 4 |  |
| Chemicals and allied products-....-do | 511 | 506 | 510 | 511 | 509 | 512 | 518 | 527 | 525 | 520 | 521 | 523 | 523 | r.20 | +518 | , |
| Petroleum refining and related iud...-do Petroleum refining | 138 | 131 | 126 | 124 | 127 | 127 | 127 | 128 | 129 | 131 | 130 | 12 s | 122 | r 121 | ¢ 121 | 120 |
| Petroleum refining .-....-....-. - | 113 | 107 | 102 | 101 | 105 | 105 | 105 | 1.05 | 104 | 104 | 104 | 103 | 97 | $9 \%$ | 96 |  |
| Rubber and misc. plastie products.--do | 289 | 280 | 296 | 296 | 294 | 295 | 295 | 294 | 298 | 304 | 296 | 303 | 308 | 311 | - 308 | 307 |
| Leather and leather products.-.-...--do | 323 | 319 | 320 | 322 | 319 | 322 | 322 | 318 | 313 | 321 | 316 | 327 | 319 | r 317 | -319 | 314 |

$r$ Revised. Preliminary. 1 Total and components are based on unadjusted data. Kevised series Beginning with the Nov. $196!$ Survey, data for employment, hours,
aruings, and labor turnover hive 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 publisled estimates are not diretly comparable With the revised data. Unpublished revisions (prior to Sept. 1960) on new basis are in BLS Bulletin No. 1312, a wainable in many public libraries.
$\%$ Includes data for industries not shown separately.

| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. ${ }^{\text {p }}$ |

## EMPLOYMENT AND POPULATION-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Miscellancous employment data: <br> Federal civilian employees (executive branch) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United States...............-.............thous.- | 2,243 | 2,251 | 2,262 | 12,481 | 2,252 | 2,260 | 2, 265 | 2,277 | 2,284 | 2,324 | 2,339 | 2,336 | 2,306 | 2, 304 | 2, 319 |  |
| Wash. D.C., metropolitan area.....-...-do.... | 215 | 220 | 221 | 227 | 222 | 223 | 223 | 224 | 225 | 235 | 237 | 236 | 231 | 231 | 232 |  |
| Railroad employees (class I railroads) : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 805 288.6 | 8789 | 737 84.0 | 740 84.5 | 721 78.0 | 720 78.8 | 723 -96 | 8826 | 735 80.3 | 738 79.9 | 731 793 | 730 798 | 704 | 712 9.9 | 702 |  |
| INDEXES OF WREKLY PAYROLLS $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction (construction workers) $\dagger$-1957-59 = 100. | 106.9 | 106.4 | 110.1 | 95.9 | 81.3 | 82.4 | 87.6 | 101.2 | 111.6 | 114.0 | 124.8 | 128.5 | 127.0 | 123.9 | 112.0 |  |
| Manufaturine (production workers) $\dagger$....-.- do.... | 106.6 | 105.2 | 112.3 | 112.3 | 108.5 | 109.5 | 110.9 | 112.6 | 118.2 | 115.1 | 113.2 | 113.6 | 117.4 | 115.7 | +115.0 | 114.8 |
| Mining (production workers) $\dagger$--...-- | 95.2 | 80.9 | 92.3 | 90.5 | 87.8 | 88.4 | 88.7 | 89.7 | 90.3 | 92.0 | 88.8 | 92.2 | 92.0 | r 90.2 | 88.3 |  |
| HOURS AND EARNINGS $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Average weokly gross hours per worker on payrolls of nonagriciltaral estab., madjusted: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 39.7 | 39.8 | 40.6 40.6 | 40.6 40.4 | 39.7 30.8 | 40.0 40.3 | 40.35 | 40.4 40.8 | 40.5 40.6 | 40.7 40.5 | 40.5 40.5 4 | 40.4 40.2 | 40.75 | 40.3 40.1 | 40. 40 40 | 40.5 40.3 |
| A vorate 0 vertime. ------------------------ do | 2.4 | 2.4 | 2.9 | 2.9 | 2.6 | 2.5 | $2{ }^{2}$ | 2.7 | 2.8 | 2.9 | 288 | 2.4 | 3.9 | 2.8 | 2.9 | 3.0 |
|  | 40.1 | 40.2 | 48.1 | 41.3 | 411. 3 | 40.6 | 40.8 | 41.1 | 41.1 | 41.2 | 40.8 | 209 | 41.2 | 11.0 | +40.9 | 11.1 |
| Smanmally afjusted |  |  | 41. 2 | 41.2 | 40.3 | 40.9 | 41.0 | 41.3 | 41.1 | 41.0 | 41.0 | 409 | 41.0 | (9.) 7 | $r 41.0$ | 41.0 |
| Avergeoverime......-.............- do | 2.4 | 2.3 | 2.9 | 3.0 | 2.6 | 2.5 | 2.7 | 2.7 | 2.8 | 3.0 | 28 | 2.8 | 3.1 | 2.9 | ¢3.0 | 3.2 |
|  | 40.7 | 40.8 | 11.6 | 41.7 | 41.0 | 41.3 | 11.71 | 41.7 | 41.4 | 41.3 | 40.7 | 40.9 | 41.2 | 41.2 | -41.4 | 41.7 |
| Lumber and wood produrts..------.--- do | 39.0 | 39.5 | 39.4 | 38.9 | 37.3 | 39.3 | 38.9 | 39.5 | 40. 4 | 40.4 | 40.4 | 419.8 | 40.8 | -10.9 | \% 39.5 | 39.4 |
| Furnitare and fixtures..-.-.---....-. ${ }^{\text {do }}$ | 40. 0 | 39.9 | 41.3 | 41.7 | 39.0 | 40.2 | 110.6 | 19.6 | 40. 4 | 41.0 | 40.3 | 11.3 | 41.6 | - 41.5 | - 40.9 | 41.3 |
| Stone, clay and elass products....-.-. ${ }^{\text {do }}$ | 40. $1:$ | 10.7 | 41.0 | 40.1 | 38.9 | 30.8 | 416.2 | 41.9 | 41.5 | 4 i .5 | 41 ; | 41.8 | 41.6 | ratis | ¢ 41.1 | 39.9 |
| Primary metal industries .-....------- do | 39.0 | 3.5 | 40.2 | 40.8 | 410.8 | 40.8 | 41.6 | 40.9 | 329 | 419.1 | 89.4 | 39.4 | 30. 0 | +395 | - 30.6 | 40. 1 |
| Stast furmaces, steeland rolling mills. do | 38.0 | 38.7 | 0.1 | 39.8 | 40.7 | 49.6 | 10.6 | 10.4 | 3.3 | 38.0 | 32.4 | 37.8 | 38.6 | +37.- | 55.8 |  |
| Fabricated metalproducts.............. do | 40.5 | 40.5 | 41.3 | 41.4 | 40.3 | 30.5 | H0.9 | 11.1 | 41.3 | 41.7 | 49.9 | 41.3 | 41.5 |  | - 11.1 | 41.0 |
| Marbinery ............-........-.........io...- | 41.0 | 40.9 | 41.2 | 41.9 | 41.3 | 41.6 | 71. 3 | $\because 1$ | 121 | 4.1 | 41.7 | 11.6 | 41.6 | 41.1 | - 11.3 | 41.7 |
| Eleetrieal ergupment and supp | 39.8 | 40.2 | 40.8 | 41.1 | 40.3 | 44.3 | 44.5 | 10.6 | 40.7 | 40.9 | 40.3 | 10.5 | 41.0 | fle 7 | 40.5 | 41.8 |
| Transportation cquipmento ---........r | 40.7 | 40.5 | 19.7 | 43.0 | 11.2 | 41.0 | 41.5 | 11.8 | 422 | 41.9 | 41.9 | 411 1 | 12.2 | 42.1 | - 43.0 | 13.4 |
| Motor vchicles and equipment-.......do | 41.0 | 40.1 | 11.1 | 44.5 | 41.7 | 11.9 | 41.6 | t. 4 | 43.1 | 42.5 | 42.7 | 109 | 43.1 | r 13.8 | +1.3 |  |
| A irrait and parts....................do | 40.9 | 41.4 | 41.5 | 42.3 | 41.7 | 4 4 .8 | 41.9 | 1 H .3 | 41.6 | 41.6 | 41.4 | 41.5 | 41.8 | 12.2 | 42.3 |  |
| Instrumentand related pro | 60.4 | [19. ${ }^{-1}$ | 41.3 | 41.3 | 210.8 | 40. 5 | 44) 5 | 11.0 | 40.9 | 41.2 | 40.8 | 41.0 | 40.9 | 10.9 | -41. | 11.5 |
| Miscelnneous mfg. industries. .-..---.- do | 39.3 | 39.5 | 19.4 | 10.0 | 39.1 | 39.1 | 40.1 | 400 | 39.9 | 39.9 | 49.3 | 89.7 | 40.1 | 36.9 | -2ts | 39.3 |
| Nondurable soods industries, unadj...... do | 39. 2 | 39.3 | 99.9 | 39.8 | 39.0 | 39.2 | 39.5 | 39.6 | 39.5 | 40.1 | 40.0 | 30.9 | 40.0 | ¢30.5 | \% 1 | 39.8 |
| Scammaly adjusted...------------ dio |  |  | 39.7 | 30.7 | 3.2 | 30.5 | 38.9 | 40.2 | 40.1 | 40.0 | 39.8 | 33.4 | 397 | T 34.3 | 39.4 | 39.7 |
| Averag overtime.--------------------- |  | 2.5 | $\underline{.8}$ | $\because 7$ | 2.6 | 3.6 | $\cdots$ | $\therefore 6$ | 28 | $\because 2.9$ | 2.5 | $\because 7$ | 2.9 | 27 | 2.8 | 2.7 |
| Food and kindred prod | 40.9 | 10.9 | 41.0 | 10. 9 | 49.2 | 40.0 | 40.2 | 40. 5 | 41.1 | 41.2 | 42.0 | 11.2 | 41.8 | r 40.9 | - 41.1 | 41.2 |
| Tobace manafactures...................do | 3 3. 2 | 39.0 | 38.3 | 40.1 | 36.6 | 37.4 | 33.7 | 38.0 | 38. 4 | 33.4 | 37.2 | 37.8 | 41.6 | + 4 ti 1 | - 38.1 | 40.3 |
|  | 39.5 | 39.9 | 41.4 | 41.1 | 40.1 | 49.5 | 410.8 | 14. 7 | 40. 3 | 41.1 | 44.6 | 10.6 | 10.2 | 145 | - 40.6 | 40.6 |
| Apparel and related produ | 35.5 | 33.4 | 36.3 | 35.9 | 34.5 | 35.9 | 316 | 36.5 | 36.5 | 36.8 | 34.6 | 87.0 | 36.5 | 35.3 | 「36.2 | 36.0 |
| Paper and allied products | 42.2 | 42.5 | 43.2 | 43.0 | 42.1 | 42.2 | 42.5 | 42.3 | 42.4 | 42.9 | 42.5 | 42.9 | 43.0 | 42.5 | 12.5 | 12.7 |
| Printing, publishing, and aliced ind...-do | 38.5 | 38.2 | 38.3 | 38.7 | 37.9 | 38.1 | 38. 5 | 38.4 | 38.4 | 38.3 | 38.2 | 3 3. 4 | 38.6 | 38.1 | 38.2 | 38.6 |
| Chemicals and allied products-....-...-do------ | 41.3 | 41.4 | 41.8 | 41.6 | 41.5 | 41.4 | 41. 4 | 41.7 | 41.8 | 41.8 | 41.5 | 41.4 | 41.5 | - 41.4 | 41.4 | 41.5 |
| Petroleum refining and related ind...-. do. | 41.1 | 41.2 | 41.6 | 40.8 | 41.7 | 40.6 | 40.7 | 41.3 | 41.6 | 42.0 | 42.3 | 41.7 | 42.7 | $=41.7$ | $\checkmark 41.6$ | 41.1 |
| Petroleum refining ...-..---------- do | 40.8 | 40.9 | 41.4 | 40.8 | 42.1 | 40.7 | 40.5 | 41.0 | 41.2 | 41.4 | 41.6 | 40.8 | 420 | - 40.9 | 41.4 |  |
| Rubber and misc. plastic products...-.do | 39.9 | 40.3 | 41.2 | 41.8 | 40.7 | 40.2 | 40.6 | 41.0 | 41.3 | 42.0 | 40.9 | 40.9 | 41.2 | 40.9 | $\tau 41.1$ | 41.3 |
| Leather and leather products...........do | 36.9 | 37.4 | 33.0 | 38.7 | 38.7 | 38.0 | 38.0 | 37.1 | 37.2 | 38.3 | 38.5 | 35.1 | 37.2 | +36.2 | ${ }^{5} 36.9$ | 38.1 |
| Nonmanufacturing establishments: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 40.4 | 40.6 | 41.0 | 40.7 | 39.9 | 40.7 | 40.9 | 41.0 | 40.9 | 41.3 | 40.9 | 41.6 | 41.5 | 741.4 | 41.0 |  |
|  | 41.8 | 41.4 | 41.3 | 42.1 | 41.3 | 41.7 | 41.8 | 41.7 | 42.0 | 42.0 | 41.3 | 40.7 | 41.3 | 40.9 | 41.3 |  |
|  | 35.5 | 35.8 | 37.6 | 37.7 | 37.5 | 37.6 | 37.6 | 37.1 | 35.0 | 37.2 |  | 36.5 | 36.3 | - 3 ¢. 9 | 36.2 |  |
| Crude petroleum and natural gas.--.-.do | 42.0 | 41.8 | 41.7 | 41.7 | 41.0 | 41.9 | 41.9 | 42.0 | 41.9 | 41.6 | 42.3 | 42.3 | 42.2 | r 42.0 | 42.1 |  |
|  | 36.7 | 36.9 | 36.5 | 34.9 | 33.4 | 35.1 | 36.1 | 36.7 | 38.1 | 37.6 | 38.4 | 38.8 | 38.5 | ${ }^{+} 38.2$ | 36.3 |  |
| General building contractors.-.........-.-. do | 35. 4 | 35.8 |  | 33.8 | 32.1 | 34.4 | 35.0 | 35.7 | 36.7 | 36.1 | 36.8 | 37.0 | 36.7 | - 30.6 | 35.3 |  |
| Heavy construction.........-.-.-.-.-.-. - do | 40.7 | 40.3 | 39.0 | 36. 5 | 34.0 | 38.3 | 39.3 | 39.3 | 42.2 | 41.4 | 42.7 | 43.5 | 42.7 | 42.4 | 39.4 |  |
| Special trade contractors.-.--..........-. do.- | 35.9 | 36.2 | 36.0 | 34.9 | 34.0 | 34.4 | 35.5 | 36.2 | 37.2 | 36.7 | 37.4 | 37.5 | 37.6 | 37.3 | 35.6 |  |
| Transportation and public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Local and suburhan transportation...--do...- | 43.1 | 42.9 | 43.3 | 43.0 | 42.6 | 42.4 | 42.8 | 42.6 | 42.8 | 43.0 | 42.4 | 42.8 | 42.1 | \% 42.0 | 42.2 |  |
| Motor freighttransportation and storage_do-.-- | 41.5 |  | 41.9 | 42.0 | 40.9 | 41.0 | 41. 0 | 41. 2 | 41. 4 | 41.9 | 41.9 | 42.1 | 42.1 | r 41.5 | 41.2 |  |
| Telephone communication_...-.-.-.-.-do....-- | 39.6 41.0 | 39.4 40.9 | 39.7 41.3 | 39.5 41.0 | 39.3 41.2 | 39.4 40.8 | 39.3 <br> 40.9 | 39.2 408 | 39.4 <br> 40.8 | 39.7 408 | 40.3 | 40.2 | 40.6 41.3 | $\begin{array}{r}+40.5 \\ \hline\end{array}$ | 41.2 |  |
| Electric, gas, and sanitary services-...-do Wholesale and retail trade.-........... | 41.0 39.0 | $\begin{array}{r}40.9 \\ 38.8 \\ \hline\end{array}$ | 41.3 <br> 38.4 | 41.0 39.0 | 41.2 <br> 38.5 | 40.8 <br> 38.5 | 40.9 <br> 38.6 | 40.8 38.5 | 40.8 38.6 | 40.8 38.9 | 41.1 39.2 | 41.0 39.2 | 41.3 38.8 | $\begin{array}{r}\text { r } 41.1 \\ 38.5 \\ \hline 8 .\end{array}$ | 41.1 38.4 |  |
|  | 40.5 | 40.5 | 40.6 | 40.8 | 40.4 | 40.3 | 40.5 | 40.6 | 40.6 | 40.7 | 40.8 | 40.7 | 38.8 40.7 | 38.5 40.6 | 40.6 |  |
|  | 38.5 | 38.1 | 37.5 | 38.3 | 37.7 | 37.7 | 37.8 | 37.6 | 37.7 | 38.2 | 38.5 | 38.6 | 38.0 | 37.6 | 37.5 |  |
| Services and miscellancous: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hotels, tourist courts, and motels .---- do...- | 39.9 | 39.6 38 | 39.0 | 39.0 | 38.9 | 39.0 | 39. 1 | 38.9 | 39.3 | 39.7 | 39. 6 | 39.9 | 38.7 | ${ }^{+} 38.8$ | 38.7 |  |
| Laundries, cleaning and dyeing plants_do...- | 38.8 | 38.8 | 38.8 | 38.7 | 37.9 | 38.0 | 38.6 | 39.4 | 39.9 | 39.5 | 39.3 | 39.1 | 39.1 | 39.1 | 38.7 |  |
| Average weckly gross earmings per worker on payrolls of nonagricultural establishments: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing establishments $\dagger$.-.....dolars.- | 89.72 | 92. 34 | 95.82 | 96. 63 | 94.88 | 95.20 | 95.91 | 96. 56 | 96.80 | 97.27 | 96.80 | 95. 75 | 97.68 | 96.72 | 97.36 | 98.01 |
| Durable qoods industries--------------- do.--- | 97.44 | 100.10 | 104.39 | 105.32 | 103. 17 | 103. 53 | 104. 45 | 105. 22 | 105. 22 | 105.47 | 104.45 | 103.89 | 105.88 | 105.37 | -105. 93 | 106. 86 |
| Ordnance and accessories.------------- do---- | 108.67 | 113.42 | 116.90 | 117. 18 | 115. 21 | 116.47 | 117.31 | 118.43 | 117.16 | 116.88 | 115.18 | 115.34 | 117.01 | 117.01 | r 118.40 | 119.68 |
| Lumber and wood products.............-do.. | 73.71 | 77.03 | 78.41 | 76.63 | 73.48 | 76.24 | 75.08 | 77.82 | 79. 59 | 80.40 | 80.40 | 81.80 | 82.01 | r 79.60 | + 78.61 | 78.41 |
| Furniture and fixtures..-.-.----------do. | 75.20 | 76.21 | 80.12 | 81.32 | 75. 66 | 77.59 | 78.76 | 78.76 | 78.38 | 79.95 | 78.18 | 80.54 | 81.54 | + 81.34 | -79.76 | 80.95 |
| Stone, clay, and plass products..........do.- | 92.97 | 95. 24 | 97.17 | 95.04 | -92.97 | 94.33 | 95.68 | 98. 16 | 99.60 | 100. 43 | 100. 67 | 101.57 | 101. 50 | 100.85 | $r 100.28$ | 96.96 |
| Primary metal industries_.-...-.........do. | 109.59 | 114.95 | 119.39 | 121.58 | 122.81 | 122.81 | 123.41 | 123.11 | 118.50 | 119.10 | 116.62 | 116.23 | 118.80 | -116.92 | *117.61 | 119.10 |
| Fabricated metal products.............-do...- | 98.82 | 100.85 | 104.08 | 105. 16 | 102.36 | 102. 72 | 103. 48 | 104.39 | 105. 73 | 106. 75 | 104. 30 | 105. 32 | 106. 66 | r 105. 73 | -105. 22 | 105.37 |
|  | 104. 55 | 107. 16 | 109.18 | 111.87 | 110.27 | 111.49 | 112.71 | 113.67 | 114.09 | 114.09 | 112.59 | 112.32 | 112.74 | 112.61 | ${ }^{1} 112.75$ | 113.84 |
| Electrical equipment and supplies.....do.--- | 90.74 | 94.47 | 96.70 | 97.82 | 95.91 | 95.91 | 96.39 | 97.44 | 97.68 | 98.16 | 96.72 | 97.20 | 99.22 | 98.49 | 98.42 | 99.14 |
| Transportation equipment 0 ............-do.--- | 111.52 | 113.81 | 123.83 | 125. 13 | 118.66 | 117.26 | 118.69 | 119.97 | 121.96 | 121.09 | 121.93 | 119.19 | 124.49 | 126. 10 | ${ }^{128.57}$ | 130.63 |
| Instruments and related products.-.-.-do...- | 93.73 | 97. 27 | 99. 53 | 99.95 | 99.14 | 98.82 | 98.42 | 100.04 | 99.80 | 100.94 | 99.55 | 100.04 | 100.61 | 100.61 | r 101.76 | 102.92 |
| Miscellaneous mfg. industries...........-do.- | 74.28 | 75.84 | 77.57 | 78.40 | 77.03 | 77.42 | 79.00 | 78. 80 | 78. 60 | 78.60 | 77.03 | 77.42 | 78.60 | 78.60 | - 78.21 | 78.21 |
| r Revised. p Preliminary. |  |  |  |  |  |  | e corre | ponding | note, | ttom | S-13. | $\%$ Incl | des dat | for ind | stries not | shown |
| ${ }^{1}$ Includes Post Office employees hired for the Ch such employees in the United States in Dec. 1961. <br> o'Effective with Mar. 1962 Survey, index is sh | ristmas <br> 2 Base <br> wn on |  | justed period. | about 2 data. | 5,000 |  | ely. | §Excep | eating | d drinl | ng plac |  |  |  |  |  |


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. ${ }^{\text {p }}$ |


| HOURS AND EARNINGS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Average weekly gross earnings per worker on payrolls of nonagricultural estab. $\dagger$-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufarturing estah. $\dagger$ - Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nondurable coods industrips.-.-........dollars.- | 80.36 86.30 | 82.92 89.16 | 85.39 89.79 | 85. 90 90 | 84.24 90.45 | 84.28 90.00 | 85.32 90.45 | 85.54 91.13 | 86. 37 92.48 | 87.02 92 | 86. 80 93.66 | 86.18 91.46 | 86.80 92.80 | r 85.72 791.21 | 86. 72 93. 30 | 87. 16 94.35 |
| Food and kindred produets.-..........-- ${ }^{\text {do }}$ - | 64. 94 | 69.03 | 69.32 | 72.98 | 66.25 | 68.82 | 72.01 | 74.10 | 75.65 | 76. 03 | ${ }_{73.28}$ | 68.04 | 70.72 | +68.17 | + 72.58 | 94. 35 78.99 |
| Textile mill products. | 63.60 | 65.04 | 68.31 | 67.82 | 66.17 | 60.83 | 68. 54 | 68.38 | 69.12 | 69.46 | 68.21 | 68.21 | 67.54 | 68.45 | г 68.61 | 68.61 |
| Apparel and related products...-....--do | 50.45 | 57.70 | 60.62 | 59.95 | 57.62 | 59.95 | 61. 49 | 60.96 | 60. 59 | 61.09 | 60.76 | 62.16 | 61.32 | 59.95 | ${ }^{\tau} 60.45$ | 60.48 |
| Paper and allied products..........-...do | 95.37 | 99.45 | 102.38 | 101.91 | 100.20 | 100.01 | 101. 15 | 101. 10 | 101.34 | 102.96 | 103.58 | 103.82 | 104.49 | 103.28 | 103.28 | 103.76 |
| Printing, puhlishing, and allied ind....do | 102. 80 | 105.05 | 106.09 | 107.97 | 105.36 | 106. 68 | 107.42 | 107.90 | 107.90 | 107. 62 | 107. 34 | 103. 29 | 109.62 | ¢ 107.82 | +108.49 | 110.01 |
| Chmmicals and allied products | 103.25 | 106. 81 | 109.52 | 108.99 | 109.56 | 108. 47 | 108. 05 | 108. 84 | 109. 52 | 111.19 | 110.81 | 110.12 | 110.81 | r110. 95 | $r 111.37$ | 111.22 |
| Petroletm refining and related ind | 118.78 | 124.42 | 126.46 | 123.62 | 128.44 | 123.02 | 123.32 | 125.55 | 126.05 | 127.68 | 129.44 | 126. 35 | 131.09 | r127. 19 | r127. 71 | 124.94 |
| Rubber and misc. plastic products | 93.97 | 96.72 | 100.12 | 102.83 | 99.31 | 97.28 | 98. 25 | 99.63 | 101.19 | 104.58 | 101.84 | 101.02 | 101.76 | 101. 02 | r 101.93 | 102.84 |
| Leather and leather products. | 60. 52 | 62.83 | 64.98 | 66. 18 | 66.18 | 64.98 | 68.36 | 63.81 | 63.98 | 65.88 | 65.84 | 65.53 | 64.36 | +62.63 | - 63.84 | 65.5. 53 |
| Nonmanufarturing establishments: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Metal mining | 111. 19 | 113.44 | 115.64 | 118.30 | 116. 88 | 117. 59 | 118. 29 | 118.01 | 119.28 | 118.86 | 119.88 | 116.00 | 118.12 | t116.16 | 117. 29 |  |
| Coal mining | 110.76 | 111.34 | 116.94 | 117.62 | 117.38 | 116.94 | 117. 69 | 110. 12 | 168. 15 | 115.69 | 102.30 | 113.15 | 113.62 | r114. 39 | 111.50 |  |
| Crude petroleum a | 103.32 | 105.75 | 106.75 | 107.17 | 1146.60 | 103. 52 | 108. 32 | 109.20 | 108. 53 | 107.74 | 110.83 | 109.56 | 110.99 | -109. 20 | 109.04 |  |
|  | 112.67 | 117.71 | 118.26 | 114. 92 | 111.22 | 118.37 | 118.05 | 120.01 | 123.44 | 121.45 | 125.57 | 127. 26 | 125. 21 | r 126.82 | 120.ss |  |
| General huilding eontractors .-......-.-. - do | 103. 72 | 108.83 | 110.0. | 100.13 | 112.08 | 106. 30 | 109.55 | 11\%. 19 | 114.14 | 111.91 | 115.92 | 116.92 | 117.81 | r 117.12 | 113.64 |  |
| Heavy construction. | 114.77 | 118.48 | 117.00 | 111.33 | 144.72 | 109. 16 | 114.85 | 116.33 | 124.47 | 122.13 | 127.67 | 1:20. 50 | 129.38 | r127.20 | 117.62 |  |
| Special trade contractors.. | 115. 11 | 123.08 | 124.20 | 121.50 | 119.34 | 119.37 | 123.90 | 120.31 | 129.46 | 127.72 | 131.65 | 132.38 | 134. 23 | 133. 16 | 127.45 |  |
|  | 94.82 | 98.24 | 100.02 | 93.33 | 100.11 | 99. 22 | 913.30 | 100. 11 | 100. 58 | 101.48 | 100.49 | 101.01 | 100. 20 | r 100.38 | 190.85 |  |
| Soct and cuburban transportation-...-do | 104. 17 | 108. 16 | 111.04 | 111.72 | 108.79 | 109.47 | 110. 70 | 112.6 | 112.61 | 114.39 | 114.51 | 115.35 | 115.8 | 118.20 | 113.30 |  |
| Telconhone communiration .......-.-...d | 89.50 | 93.38 | 19.47 | 96.38 | 96. 89 | 46.14 | 46.59 | 95.65 | 96.14 | 94. 66 | 49.51 | 99.29 | 112.31 | -112. 63 | 118.60 |  |
| Electric, ya, and sanitary se | 168. 6.5 | 112.48 | 115.64 | 114. 89 | 115.7 | 14.65 | 118.31 | 115. 46 | 115.40 | 115. 87 | 117.14 | 116.85 | 118.94 | -118. 88 | 118.88 |  |
| Wholesple and retai | 70. | 72.94 | 73.84 | 73.32 | 73.92 | 73.92 | 74. 5 | 74.31 | 74.88 | 75. | 76.44 | 2, 44 | 76.05 | 75. 46 | 7\%. 26 |  |
| Whotesale trade | 01. 13 | 93.56 | 95.0 (t) | 95.47 | 94. 13 | 94.30 | 95. 18 | 95.82 | 96.22 | 96. 87 | 97.10 | 96.87 | 98.09 | 97.03 | 97.41 |  |
| Retail trad | 62.37 | 64.01 | 64.13 | 64.73 | 64.84 | 65.22 | 6.5 .39 | 6.5. 42 | 63.98 | (66. 85 | 67. 88 | 67.85 | 6.6. 88 | 6i5. 50 | 6.5.38 |  |
| Finamee, insurance, and real estate: | 67.15 | 69.19 | 70.31 | 0.87 | 71. 24 | 7. 23 | T1. |  | 71. 42 | 71.80 | 72. |  | 7. 97 | r2.04 | 72.72 |  |
| Inankint------ | 87. 11 | 89.83 | 90.58 | 91.72 | 92.19 | 62.60 | 92.62 | 93.20 | 93.25 | 93.21 | 94.89 | 94.35 | 93.76 | - 94.07 | 94.00 |  |
| Servicus and misemhaneous: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hotels tourist eonrts, and motels...---d | 43.89 | 45.54 | 46.41 | 46.80 | 46.29 | 46.41 | 16.23 | 46.29 | 46.78 | 47.64 | 45.34 | 45.59 | 46.05 | r 47.72 | 47. 60 |  |
| Lamdrics, elmang and dyeing plants .d | 48.11 | 49.28 | 49.60 | 49.54 | 48.89 | 48.64 | 19.41 | 50.83 | 51.87 | 51.35 | 50.70 | 50.83 | 50.83 | 50.53 | 50.70 |  |
| Average hourly gress camings per worker on payrolls of nonagricultura establishments $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{2}^{2.26}$ | ${ }_{2} 2.32$ | 2.38 | 2.38 | 2.33 | 2.38 | -238 | 2, 39 | 2.30 |  | 2.39 | $\stackrel{2}{2} 87$ | 2.40 | 2.40 | 2.41 | - 212 |
| Excluding overtime $0^{7}$.-............---- do---- | 2.20 | 2.25 | 2.28 | 2. 30 | 2.31 | 2.31 | 2.31 | 2.31 | 2.31 | 2.31 | 2.31 | 2.29 | 2.31 | 2.32 | $\begin{array}{r}2.33 \\ \hline 2.59 \\ \hline\end{array}$ | 2.) 30 |
|  | 2.43 2.36 | 2.49 2.42 | 3.84 | 2.25 2.46 | 2.56 2.48 | 2. 2.5 | 3. 56 | - | $\stackrel{2.56}{2.47}$ | 2.06 2.47 | 2.56 2.47 | 2.54 2.46 | 2.57 2.48 | 2.57 <br> +2.48 | $\stackrel{2}{2} 59$ <br> $\times 2.50$ <br> 8.50 | 3. 3.60 |
| Ordnance and aceessori | 2. 67 | 2.78 | 4.81 | 2.81 | 2.81 | 2.82 | 2.82 | $\therefore .84$ | 2.83 | 2.83 | 2.83 | 2.82 | 2.84 | 2.84 | r 2.88 | 2.85 |
| Lumber and wood prod | 1. 89 | 1.95 | 1.99 | 1.87 | 1.97 | 1.94 | 1.93 | 1.97 | 1.97 | 1.98 | 1. 99 | 2.00 | 2.01 | 1.99 | r 1.99 | 1. 99 |
| Furniture and fixtures. | 1.88 | 1.91 | 1.94 | 1. 95 | 1.94 | 1.93 | 1.94 | 1.94 | 1.94 | 1.95 | 1.94 | 1.95 | 1.96 | 1.969 | $\bigcirc 1.95$ | 1.96 |
| Stone, clay. and glass products | $\stackrel{4}{29}$ | 2.34 | $\stackrel{2.37}{27}$ | 2.37 | 2.39 | 2.37 | 238 | 2. 40 | 2. 40 | 2.42 | 2.42 | 2.43 | 2.44 | $\stackrel{2}{23}$ | - 2.44 | 2. 43 |
| Primary metal industries | 2.81 | 2. 91 | 2.97 | 2.95 | 3.01 | 3.01 | 3. 01 | 3.01 | 2.97 | 2.97 | 2.96 | 2.95 | 2.97 | 2.96 | 2.97 | 2.97 |
| Mlast furnaces, steel and rollin | 3.08 | 3.20 | 3.28 | 3. 29 | 3.32 | 3.33 | 3.33 | 3.32 | 3.27 | 3.88 | 3.28 | 3.26 | 3.28 | +3.27 | 3.28 |  |
| Fabricated metal products........----- do.--- | 2. 44 | 2.49 | 2.52 | 2. 54 | 2.54 | 2.53 | 2.53 | $\because .54$ | 2. 56 | 2.56 | 2.55 | 2. 55 | 2.57 | 2 2.56 | $\bigcirc 2.56$ | 2.55 |
| Machinery .---------.-.--------- do | 2. 58 | 2. 62 | 2.65 | 2. 278 | 2.67 | 2. 68 | 2. 69 | 9.70 | 2.71 3 4 40 | 2.71 <br> 2.40 <br> 2.4 | $\stackrel{2}{2.70}$ | 2.70 | 2. 71 | +2.72 | 「2.73 | 2.73 |
| Electrical equipment and supplies....-d | 2.28 | 2.35 2.81 | 2.37 <br> 2.90 | 2.38 2.91 2 | 2.38 | 2.38 | 2.38 <br> 286 <br> 8 | 2. 40 | 2.40 .89 | 2.40 2.89 | 2.40 | 2.40 | 2. 42 | 2. 42 | 2.43 | 2. 43 |
| Transportation equipment of.....------ do |  |  | $\stackrel{2}{2.90}$ | 2.91 3.00 | 2.88 2.94 | 2.86 2.91 2.81 | 2.86 <br> 2.91 | 2.87 | 2.89 2.97 | 2.89 | ${ }_{2}^{2.91}$ | 2.90 | 2.95 | r 2.96 -3.94 | $\begin{array}{r}\text { r } 2.99 \\ \\ \hline\end{array}$ | 3.01 |
| Motor vehicles and equipment.------ ${ }_{\text {Aircraft and }}$ parts | 2.81 2.70 | 2.87 2.78 | 2.98 2.83 | 3.00 2.84 | 2.94 | 2.91 2.83 | 2.91 2.83 | 2.94 2.84 | 2.97 <br> 2.84 <br> 2 | 2.95 <br> 2.85 | 2.98 288 | $\stackrel{2.97}{28}$ | 3. 84 | $\begin{array}{r}\text { r } 3.04 \\ +2.91 \\ \hline\end{array}$ | 3. 10 |  |
| Aircraft and parts | 2. 32 | 2.88 2.39 | 2.8 <br> 2.41 | 2.84 | 2.84 2.43 | 2.83 | 2.83 | 2.84 <br> 2.44 <br> 1 | 2.84 | 2. <br> 2 <br> 2.45 <br> 1 | 2.88 2 2 | 2.87 2.44 | 2.88 2.46 | +3.81. $r$ r 2.46 | 2.91 2.47 | 2. 48 |
| Miscellaneous mfg. industries...------- do | 1.89 | 1.92 | 1.92 | 1.96 | 1.97 | 1. 98 | 1.97 | 1.97 | 1.97 | 1.97 | 1.96 | 1.95 | 1.96 | 197 | 1.98 | 1. 99 |
| Nondurable goods industries.............-do | 2.05 | 2.11 | 2.14 | 2.15 | 2.16 | 2.15 | 2. 16 | 2.16 | 2.17 | 2.17 | 2.17 | 2.16 | 2.17 | 2.17 | 2. 19 | 2. 19 |
| Exeluding overtime ${ }^{\text {r }}$-.-.-............-do | 1. 99 | 2.05 | 2.06 | 2. 08 | 2.09 | 2.18 | 2.09 | 2.09 | 2.09 | 2. 10 | 2.10 | 2.09 | 2.10 | 2. 10 | 2.11 | 2.12 |
| Food and kindred products.............do | 2.11 | 2. 18 | 2.19 | 2.22 | 2.25 | 2.25 | 2.25 | 2.25 | 2.25 | 2.25 | 2.23 | 2.22 | 2.22 | r 2.23 | +2.27 | 2.29 |
|  | 1.70 | 1. 77 | 1.81 | 1.82 | 1.81 | 1.84 | 1. 91 | 1.95 | 1.97 | 1.98 | 1.97 | 1.80 | 1.70 | r 1.70 | - 1.89 | 1. 96 |
| Textile mill products | 1.61 | 1.63 | 1.65 | 1.65 | 1.65 | 1.65 | 1. 68 | 1.68 | 1.69 | 1. 69 | 1.68 | 1.68 | 1.68 | 1.69 | 1.69 | 1. 69 |
| Apparel and related prociu | 1. ${ }_{26}$ | 1. 63 | 1.67 | 1. 67 | 1.67 | 1.67 | 1. 68 | 1.67 | 1.66 | 1. 66 | 1. 66 | 1.68 | 1.68 | 1.67 | 1.67 | 1.68 |
| Paper and allied products..-----------do | 2. 26 | 2.34 | 2.37 | 2.37 | 2.38 | 2.37 | 2. 38 | 2.39 | 2.39 | 2.40 | 2.42 | 2.42 | 2.43 | 2.43 | 2.43 | 2.43 |
| Printing, publishing, and allied ind.... do | ${ }^{2.67}$ | 2.75 | 2. 77 | 2. 79 | 2.78 | 2. 80 | 2.79 | 2.81 | 2.81 | 2.81 | 2.81 | 2.82 | 2.84 | r 2.83 | r2.84 | 2.85 |
| Chemicals and allied products-..--.--do | 2. 50 | ${ }_{3}^{2.58}$ | ${ }_{3}^{2.62}$ | ${ }_{3}^{2.62}$ | 2. 64 | 2.62 | 2. 61 | 2.61 | 2.62 | 2.66 | 2.67 | 2.66 | 2.67 | 2.68 | +2.89 +3.07 | 2.68 |
| Petroleam refining and related ind....- do | 2.89 3 | 3.02 3.16 | 3.04 3 3 | 3. 03 | 3.08 | 3. 03 | 3.03 | 3.04 | 3.03 3 3 | 3.04 3.18 3 | 3.06 | 3.03 | 3.07 | 3. 05 | + 3.07 | 3. 04 |
| Petroleum refining -----------...-do...-- | 3.02 <br> 2.33 <br> 1 | 2. 40 | 3.19 2.43 | 3.17 2.46 | 3. 3.21 | -3.16 | 3.15 2.42 | 3.17 2.43 1 | 3. $\begin{aligned} & \text { 3. } 47 \\ & \text { 2. }\end{aligned}$ | 3. 2.18 | 3. 21 | 3.17 | 3.22 | 3.20 | 3.21 |  |
| Leather and leather products...-.-.----do----- | 1.64 | 1.68 | 1.71 | 1.71 | 1.71 | 1.71 | 1,72 | 1.72 | 1.72 | 1.72 | 1.71 | 1. 2.42 | 2.47 1.73 | 2.47 1.73 | + 2.48 1.73 | 2. 49 |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2. 60 | 2. 74 | 2.80 | 2.81 | 2.83 | 2.82 | 2.83 | 2.83 | 2. 84 | 2. 83 | 2.83 | 2.85 | 2.86 | r 2.84 | 2.84 |  |
| Coal mining | 3.12 | 3. 11 | 3.11 | 3. 12 | 3.13 | 3.11 | 3. 13 | 3.13. | 3.09 | 3. 11 |  | 3. 10 | 3.13 | 3.10 | 3.08 |  |
| Crude petroleum and natural gas...-.-- do | 2.46 | 2.53 | 2.50 | 2.57 | 2.60 | 2.59 | ${ }^{2} 59$ | 2.60 | 2.59 | 2. 59 | 2.62 | 2.59 | 2. 63 | 2.60 | 2.59 |  |
| Contract construction-.............----- do | 3.07 | 3. 19 | 3.24 | 3. 29 | 3. 33 | 3.23 | 3.27 | 3.27 | 3. 24 | 3. 23 | 3.27 | 3.28 | 3. 33 | 3.32 | 3.33 |  |
| General building contractors...........- do | 2.93 | 3.04 | 3.10 | 3.14 | 3. 18 | 3.09 | 3.13 | 3.14 | 3.11 | 3. 10 | 3.15 | 3. 16 | 3.21 | 3.20 | 3.22 |  |
| Heavy construction- | - 282 | 2. 94 | 3.00 | 3.05 | 3.08 | 2.85 | 2.91 | 2. 96 | 2.94 | 2.95 | 2. 99 | 3.00 | 3.03 | 3. 00 | 2.97 |  |
| Special trade contractors . .............-do. | 3.29 | 3.40 | 3.45 | 3.49 | 3.51 | 3. 47 | 3.49 | 3.49 | 3.48 | 3. | 3.52 | 3.53 | 3.57 | 3.57 | 3.58 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Motor freight transportation and storage do... | 2.51 | 2. 60 | 2.65 | 2. 66 | 2. 66 | 2. 67 | 2.70 | 2.72 | 2.72 | ${ }_{2}^{2.73}$ | 2.74 | 2. 74 | 2.75 | 2.73 | 2. 75 |  |
| Telephone communication..--.-.....--do | 2. 2.26 | ${ }_{2}^{2.37}$ | 2.43 | 2. ${ }_{2} 8$ | 2. 44 | 2. 44 | ${ }_{2}^{2.44}$ | 2. 44 | 2. 44 | 2.46 | 2. 47 | 2.47 | 252 | 2.52 | 2. 50 |  |
| Electric, gas and sanitary services | 2.65 | 2.75 | 2.80 | 2.80 | 2.81 | 2.81 | 2.82 | 2.83 | 2.83 | 2.84 | 2.85 | 2.85 | 2.88 | 2. 89 | 2.89 |  |
| Wholesale and retail trade..-.-.....-.....-do | 1.82 | 1.88 | 1.91 | 1. 88 | 1.92 | 1.92 | 1. 93 | 1. 93 | 1.94 | 1.95 | 1.95 | 1.95 | 1.96 | 1.96 | 1.96 |  |
| Wholesale trade | 2.25 | 2.31 | 2.34 | 2. 34 | 2. 33 | 2.34 | 2.35 | 2.36 | 2.37 | 2. 38 | 2.38 | 2.38 | 2.41 | 2.39 | 2.40 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Laundries, cleaning and dyeing plants.-.do----- | 1.24 | 1.27 | 1.28 | 1.28 | 1.29 | 1.28 | 1.28 | 1.29 | 1.30 | 1.30 | 1.29 | 1.30 | $\begin{aligned} & 1.19 \\ & 1.30 \end{aligned}$ | $\begin{aligned} & .23 \\ & 1.30 \end{aligned}$ | $\begin{aligned} & 1.23 \\ & 1.31 \end{aligned}$ |  |
| $\rightarrow$ Revised. $\quad \Delta$ Preliminary. <br> †See corresponding note, bottom p. S-13. <br> Sxcept eating and drinking places. <br> OIncludes data for industries not shown separately. <br> $\sigma^{7}$ Derived by assuming that overtime hours are paid at the rate of time and one-half. <br> NOTE FOR HELP-WANTED ADVERTISING INDEX, p. S-16. New series; from National Industrial Conference Board and B. K. Davis \&'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. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly <br> average |  | Nor. | Dec. | J \ın. | Feb. | Mar. | Apr. | May | Sume | July | Aus. | Sept. | Oct. | Nov. | Dec. |

## EMPLOYMENT AND POPULATION-Continued




FINANCE


| 筞 |  | E |  |  |  |  |  | $\begin{aligned} & 0 \\ & \text { 照 } \end{aligned}$ | $\begin{aligned} & \infty-10 \\ & 0, y y y y y y y y y \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |


|  |  |  |
| :---: | :---: | :---: |
| 8 | 2.392 | 2,345 |
| 3 | 5,640 | 5,917 |
| 6 | 1,883 | 1,869 |
| 7 | 3,757 | 4,048 |
| 2 | 5,594 | 5,678 |
| 9 | 2,922 | 2,948 |
| 8 | 719 | 694 |
| 5 | 1,953 | 2,037 |
| 2 | 281.5 | 295.5 |
| 7 | 117.2 | 122.1 |
| 7 | 58.0 | 69.8 |
| 5 | 288.5 | 287.1 |
| 1 | 118.1 | 119.1 |
| 5 | 59.1 | 57.6 |
| 9 | 111.3 | 110.3 |
| 2 | 52,739 | 52,654 |
| 4 | 30.641 | 30, 705 |
| 5 | 120 | 131 |
|  | 29,182 | 29,622 |
| 6 | 16, 222 | 16, 158 |
| 2 | 52, 739 | 52, 654 |
| 2 | 18,207 | 17,739 |
| 2 | 17,085 | 16. 614 |
| 4 | 28,537 | 28, 744 |
| 2 | 34.7 | 34.8 |

2,34
5,86
1,878
3,986

5,770
2,968
2,109

291. 
292. 
293. 
294. 
295. 
296. 

108.8
53,39
31,261
29,6
16,158
53,396
18,4
17,20
29,021
$\left\lvert\, \begin{aligned} & \\ & 2,306 \\ & 6,169\end{aligned}\right.$

*New sarios. Data prior to 1061 for labor
data prior to 1061 for bank debits will be shown later.
o'Insured unsmployment as $\sigma 6$ of average covered employment in a $12-\mathrm{month}$ period. o Insured unemployment as of average covered employment in a 12 -month period.
fMonthly revisions prior to May 1961 (Aug. 1959-July 1960 for placed throngh featers) are ayailable upon request.
¢Includes Roston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. Includes Roston, Philadelphia, Chica
O Includes data not shown separately.

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

## FINANCE-Continued

| BANKING-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| All momber banks of Federal Reserve System, averages of daily figures: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Excess reserves .-------------------.-.-mil. \$-- | 1756 | 1568 | 622 | 568 | 616 | 502 | 470 | 510 | 497 | 471 | 析 | 563 | 458 | 484 | 589 | 569 |
| Borrowings from Federal Reserve banks... do. |  | 1149 | 105 | 149 |  |  |  |  |  | 109 | 89 | 127 | 80 | 65 | 119 | 304 |
| Free reserves. | 669 | , 64 | 63,906 | 419 <br> 65,644 | 64.362 | 43463,104 | 37962,229 | 44163.071 | 43461.621 | 37161,472 | 62,451 | 60,688 | 378606,744 | 41963.025 | r 47063,007 | 26565.843 |
| Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or no.: $t^{\prime}$ Deposits: <br> Demand, adjustedo ${ }^{7}$ $\qquad$ mil. \$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Demand, | 93, 215 | 97,9.58 | 91, 216 | 97,958 | 91.853 | 91, 871 | 89, 115 | 93, 061 | 89,297 | 91.391 | 91, 527 | 87,901 | 92,84, | 94.512 | 91,839 | 102, 109 |
| Individuals, part |  | 70.118 | 66, 183 | 70.118 | fi7. 140 | 66, 501 | 63.936 | 65. 458 | fi3. 205 | 64, 022 | 65. 116 | (12. 583 | 6.64 .085 | 66,996 | 65,916 | 71, 531 |
| States and political subdivisions | 4,747 | 5. 012 | 4,894 | 5.002 | 5. 200 | 5. 234 | 4. 848 | 5. 771 | 5. 404 | 4.829 | 5. 129 | 4. 622 | 4.681 | 5.017 | 4,938 | 5.125 |
| U.S. Government | 3,979 | 4.033 | 3,414 | 4.033 | 3.220 | 3. 316 | 4,277 | 4,744 | 5.028 | 6,594 | 4. 369 | 4.917 | 7.022 | 4,283 | 3. 6384 | 4.749 |
| Domestic commercial |  | 13,415 | 11, 820) | 13,415 | 11,175 | 11, 167 | 10, 84.4 | 11.297 | 10,357 | 10,672 | 11,301 | 10.920 | 12,121 | 12.030 | 12.030 | 14,321 |
| Time, total | 35,389 | 13,45 41,603 | 41, 188 | 41,603 | 42,863 | 43, 906 | 45, 055 | 45. 870 | 46, 484 | 47.077 | 47, 242 | 17.729 | 48,225 | 49.6058 | 49,023 | 50. 384 |
| Individuals, partnerships, and |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Savings Other time |  | $\begin{array}{r} 30,225 \\ 5,945 \end{array}$ | $\begin{array}{r} 29,771 \\ 6,190 \end{array}$ | $\begin{gathered} 30,225 \\ 5,945 \end{gathered}$ | $\begin{gathered} 30.640 \\ 6,553 \\ 6,50 \end{gathered}$ | $\begin{array}{r} 31.078 \\ 7,067 \end{array}$ | $\left\lvert\, \begin{array}{r} 31,621 \\ 7,627 \end{array}\right.$ | $\begin{array}{r} 31.757 \\ 7.879 \end{array}$ | $\begin{array}{r} 39.094 \\ 8,344 \end{array}$ | $\begin{array}{\|c} 32,514 \\ 8,536 \end{array}$ | $\begin{array}{\|} 33.114 \\ 8.251 \end{array}$ | $\begin{array}{\|c} 33.404 \\ 8.428 \\ \hline \end{array}$ | $\begin{aligned} & 3,421 \\ & 8,566 \end{aligned}$ | $\begin{array}{r} 34,246 \\ 8.628 \end{array}$ | $\begin{array}{r\|r} 34,459 \\ 8,590 \end{array}$ | $\begin{gathered} 31,963 \\ 3.2010 \end{gathered}$ |
| Loans (adjusted), totalor | 71,009 | 74, 285 | 71.670 | 74, 285 | 71,878 | 72, 886 | 74,180 | 75.930 | 74, 647 | 75.902 | 75.732 | 75.975 | 77,726 | 78.765 | 78, 861 | \$2.947 |
| Commercial and industri | 32, 156 | 32,797 | 32, 109 | 32.797 | 31.092 | 32.204 | 33.014 | 32. 483 | 32, 854 | 33, 354 | 33. 146 | 33, 442 | 34,1081 | 34, 290 | -34. 681 | 35. 351 |
| For purchasing or carrying se | 3,945 | 4,705 | 4. 604 | 4.705 | 3. $\times 04$ | 4. 478 | 4.519 | 5, 449 | 4. 109 | 3, 958 | 3, 674 | 3, 6i04 | 4. 14.5 | 4,764 | $\stackrel{+4,154}{ }$ | 5. 928 |
| To morbank financial institut |  | 6,159 | 5,35 | 6, 159 | 5. 516 | 5. 575 | 5. 624 | 5. 7 (ti) | 5, 636 | 6. 039 | 6. 2.59 | 6. 104 | 6,279 | 6, 144 | ¢ 6,085 | - 365 |
| Real estate loans. | 12,824 | 13,403 | 13,347 | 13,403 | 13.420 | 13, 497 | 13.620 | 13.574 | 14.0f\% | 14.268 | 14. 525 | 14. fif | 14,440 | 15.203 | + 15, 399 | 15, 519 |
| Other loans. |  | 21, 194 | 19, 706 | 21, 194 | 20.696 | 20, 573 | 20,783 | 21.422 | 21.350 | 21.543 | 21. 2.4 | 21.894 | 21,823 | 21.481 | - 21,793 | 22.812 |
| Investments, total ...-.-......-...........do | 40, 754 | 46,069 | 45.649 | 46,069 | 46.653 | 46, 042 | 45,508 | 45.979 | 46, 013 | 46.904 | 46,582 | 46.093 | 47.171 | 46.768 | 46.611 | 48, 147 |
| U.S. Government obligations, total ....-. do | 30, 547 | 33, 960 | 33,932 | 33,960 | 34, 475 | 33. 510 | 32, 214 | 33. 10.9 | 32,254 | 32.418 |  | 31.075 | 31.945 | 31,432 | 31, 124 | 32,369 |
| Notes and bonds | 24, 944 | 26. 609 | 26,888 | 26,609 | 26. 820 | 25. 645 | 25, 226 | 25.825 | 26. 173 | 26.206 | 25.96 | 25. 274 | 25, 583 | 25,317 | 24, 94 | 24, 514 |
| Other securities. | 10. 207 | 12, 109 | 11,717 | 12, 109 | 12,178 | 12.532 | 13,294 | 13,930 | 13.75 | 14,456 | 14,944 | 15.918 | 15.176 | 15,336 | 15.487 | 15.718 |
| Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas adjusted:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total loans and investments $\odot . .-$-------- bil. ${ }_{\text {- }}$ | 194 | 209.6 | 218.3 | 209.6 | 210.7 | 213.3 | 215. 2 | 215.0 | 21f. 4 | 220.3 | 217.8 | 220 | 229.0 | 224.4 | 22 | 27 |
|  | 114.2 | 121.1 | 119.4 | 121.1 | 120.8 | 122 |  | 124. | 124.8 | 126.6 | 126.1 | 127 | 129.7 | 131 | 13 | 13 |
| Other securitios. | 20.7 | 23.8 | 23.6 | 23.8 | 24.2 | 24.6 | 25.3 | 25.9 | 66.5 26.1 | $27 . \mathrm{J}$ | 27.9 | 68.0 28.0 | 24.3 | 68.1 28.6 | 29.1 | (i3) |
| Money and intorest rates:s Bank rates on business loans: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New York City | $\begin{aligned} & 25.16 \\ & 24.97 \\ & 25.15 \\ & 25.45 \end{aligned}$ | $\begin{aligned} & 24.97 \\ & 24.97 \\ & 24.98 \\ & 25.28 \end{aligned}$ |  | $\begin{aligned} & 4.93 \\ & 4.77 \\ & 4.96 \\ & 5.24 \end{aligned}$ |  |  | $\begin{aligned} & \text { 4. } 98 \\ & 4.78 \\ & 4.97 \\ & 5.28 \end{aligned}$ |  |  | $\begin{aligned} & 5.01 \\ & 4.79 \\ & 5.00 \\ & 5.33 \end{aligned}$ |  |  | $\begin{aligned} & 4.99 \\ & 4.76 \\ & 5.61 \\ & 5.32 \end{aligned}$ | -.......- | -.....- | $\begin{aligned} & 5.02 \\ & 4.78 \\ & 5.05 \\ & 5.33 \end{aligned}$ |
| 7 other northern and eastern cities..-.-.-.do |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 11 southern and western citles...-.----- do |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Discount rate, end of year or month (N.Y.F.R Bank) <br> Federal intermediate credit bank loans................................... <br> Federal land bank loans..................................... | $\begin{array}{r} 3.00 \\ \begin{array}{c} 35.05 \\ 36.00 \end{array} \end{array}$ | $\begin{array}{r} 3.00 \\ \begin{array}{r} 3.00 \\ 3 \\ 3.64 \end{array} \end{array}$ | 3.0104.00 | $\begin{aligned} & 3.00 \\ & 3.98 \end{aligned}$ | $\begin{aligned} & 3.60 \\ & 3.94 \end{aligned}$ | $\begin{aligned} & 3.00 \\ & 3.09 \end{aligned}$ | $\begin{aligned} & 3.00 \\ & 3.99 \end{aligned}$ | $\begin{aligned} & 3.00 \\ & 4.02 \end{aligned}$ |  | $\begin{aligned} & 3.00 \\ & 4.02 \end{aligned}$ | $\begin{aligned} & 3.00 \\ & 4.05 \end{aligned}$ |  |  |  |  | 3.00 |
|  |  |  |  |  |  |  |  |  | $\begin{aligned} & 3.00 \\ & 4.01 \end{aligned}$ |  |  | $\begin{aligned} & 3.010 \\ & 4.07 \end{aligned}$ | $\begin{aligned} & 3.164 \\ & 4.10 \end{aligned}$ | 3. 310 | 3.09 |  |
|  |  |  | 5. io | 5. 60 | 5. 60 | 5.60 | 5. 60 | 5. 60 | 5.60 | 5. 60 | 5. 610 | 5. 60 | 5. 60 | 5. 616 | 5. 60 |  |
| Open market rates, New York City: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bankers' acceptances (prime, 90 days) -- do | 33.5133.853 | 32.81 | $\begin{aligned} & 2.75 \\ & 2.98 \\ & 2.74 \\ & 4.50 \end{aligned}$ | $\begin{aligned} & 2.87 \\ & 3.19 \\ & 2.93 \\ & 4.516 \end{aligned}$ | $\begin{aligned} & 3.109 \\ & 3.26 \\ & 3.05 \\ & 4.01 \end{aligned}$ | $\begin{aligned} & 3.00 \\ & 3.22 \\ & 3.00 \\ & 3.50 \\ & 4.50 \end{aligned}$ | $\begin{aligned} & 3.100 \\ & 3.25 \\ & 3.02 \end{aligned}$ | 3.0103.203 | 2.91 | 2.90 | 3.173.363 | 3.113.311 | 3.19 | 3.13 | 3.60 | 3.00 |
| Commercial paper (prime ${ }^{4-6}$ months) . do |  | $3{ }^{3} 2.97$ |  |  |  |  |  |  | 3. 16 | 3.25 |  |  | 3.34 | 3.27 | 3.23 | 3.24 |
| Finance Co . paper placed directly, 3 -6 mo.do | 33. 34 | 32.68 |  |  |  |  |  | 3.09 | 2.95 | 3.02 | 3.211 | 3.12 | 3.13 | 3.04 | 3.108 | 3.16 |
| Stock Exchange call loans, going rate..... | 34.09 | 3 4.50 |  |  |  |  | 4. 50 | 4. 50 | 4.50 | 4.50 | 4.50 | 4. 510 | 4.511 | 4. 511 | 4. 51 | 4. 31 |
| Yield on U.S. Government securities (taxable): $3-\mathrm{mon}$ th bills (rate on new issue).....percent $3-5$ year issnes $\qquad$ do | $\begin{array}{r} 2.928 \\ 3.99 \end{array}$ | $\begin{array}{\|} 32.378 \\ 33.60 \end{array}$ | $\begin{gathered} 2.458 \\ 3.68 \end{gathered}$ | $\begin{array}{r} 2.617 \\ \quad 3.82 \end{array}$ | $\begin{array}{r} 2.746 \\ 3.84 \end{array}$ | $\frac{2.252}{3.76}$ | $\begin{array}{r} 2.719 \\ 3.55 \end{array}$ | $\begin{array}{r} 9.735 \\ \hdashline 3.48 \end{array}$ | $\begin{gathered} 2.604 \\ 3.53 \end{gathered}$ | $\begin{array}{r} 2.719 \\ 3.61 \end{array}$ | $\begin{array}{r} 2945 \\ 3.71 \end{array}$ | $\begin{array}{r} 2.8 .87 \\ 3.57 \end{array}$ | $\begin{array}{r} 2.792 \\ \hline 3.56 \end{array}$ | $\begin{array}{r} 2.751 \\ \hline 3.46 \end{array}$ | $\begin{array}{r} 2.803 \\ 3.46 \end{array}$ | $\begin{array}{r} 2.856 \\ 3.44 \end{array}$ |
| Savings deposits, balance to credit of depositors: <br> N.Y. State savings banks, end of yr. or mo_mil. \$.. <br> U.S. postal savings if $\qquad$ do.-. <br> CONSUMER CREDIT $\ddagger$ <br> (Short- and Intermediate-term) | $\begin{array}{r} 21,400 \\ 770 \end{array}$ | $22.357$ | $\begin{aligned} & 22.066 \\ & 6658 \end{aligned}$ | $22,357$ | $\left\|\begin{array}{r} 22.350 \\ 6+2 \end{array}\right\|$ | $22,4209$ | $\begin{array}{r} 22,701 \\ 620 \end{array}$ | $\begin{array}{r} 2.570 \\ 81060 \end{array}$ | $\begin{array}{\|c\|} \hline 22.859 \\ 591 \end{array}$ | $\begin{array}{r} 22.931 \\ 5 \times 1 \end{array}$ | $\begin{array}{r} 22.972 \\ 573 \end{array}$ | $\begin{gathered} 23.087 \\ -665 \end{gathered}$ | $\begin{gathered} 23.356 \\ 558 \end{gathered}$ | $\begin{array}{r} 23,440 \\ 2352 \\ 5.5 \end{array}$ | $\begin{array}{\|c\|c\|c\|} 23,601 \\ 545 \end{array}$ | $\begin{array}{r} 23.917 \\ 539 \end{array}$ |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total outstanding, end of year or month......-mil. \$.- | - 56,028 | +57,678 | $r^{5} 55,915$ | ${ }^{1} 57,4 \mathrm{tix}$ | ${ }^{\text {x }} 56,711$ | $r 50.093$ | 566.275 | -57,34 | -5, 318 | -59, $10 \times$ | r59.364 | \%60. | -60. 126 | $r_{\text {r }}^{60,624}$ | 61.473 | - |
| tallment | - 42,832 | - 43,527 | -42,737 | +43,527 | ${ }^{7} 43.265$ | 143,074 | -43,211 | - 43.837 | -44, 495 | 45, 208 | 45, 65 | 46, 20 | r 46.310 | 46,720 | 47, 274 |  |
| Automobile paper.-.....---.-.-.-.-...-- - do | T 17, 688 | r 17, 223 | $r 17,211$ | '17. 233 | r 17.155 | r 17.191 | r 17,348 | 17.611 | - 18,032 | r 18.410 | 18, 680 | $\times 18.983$ | C18, 881 | +19,083 | 19,307 |  |
| Other consumer goods pap | 11, 525 | r11.857 | r 11,264 | r11.857 |  |  |  |  |  |  |  |  | r11.861 |  | 12. 186 |  |
| Repair and modernization lo Personal loans. | 3.139 10.480 | +3.191 $+11,258$ | $+3,204$ $+11,058$ | $r 3.191$ $r 11,256$ | ( $\begin{array}{r}173,151 \\ r \\ r 11,239\end{array}$ | r3, $\times 11.23$ $\times 11$ |  |  | r $+3,189$ $+11,696$ | ( $\begin{array}{r}\text { r 3, } 200 \\ \tau 11,872\end{array}$ | r <br> 71, 226 <br> r1, 990 | r3. 260 $r 12.187$ | $\begin{array}{r}\text { r } \\ \mathrm{r} \\ \mathrm{ra} 2.277 \\ \hline 2.241\end{array}$ | r3,289 $\times 12,364$ | 3.302 12.479 |  |
|  |  |  |  | r1, 206 | r 11.239 | -1,264 | r11, 343 | r 11,540 | 711, 696 | T 11,872 | r 11,990 | -12.187 | r 12.241 | $\stackrel{12,364}{ }$ | 12.479 |  |
| By type of holde |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Financial institutions, total............. do | - 37.218 | \%37,935 | r37. 572 | r 37.435 | r38.002 | -37,904 | -37,995 | 38.497 | r39.032 | r 39.639 | - 40,062 | - 40, 837 | 40,597 | - 40.896 | 41, 285 |  |
| Commercial banks,....................-do | 16,672 | -17.003 | r 16, 974 | r 17,008 | +16.964 | r 16.967 | r 17.062 | r 12.366 | -17.686 | r 18, 024 | -18,235 | - 18, 427 | $r 18.448$ | r 18.613 | 13.765 |  |
| Sales finance companies....---.-.-.-.- do | r 11, 472 | r11.273 | - 11, 100 | r11.273 | r11. 448 | -11, 361 | -11,282 | - 11,359 | -11, 440 | r11, 570 | - 11.682 | +11.796 | - 11.78 | r11. > 60 | 11, 906 |  |
| Credit unions | 3.923 | ${ }^{-} 4,330$ | r 4.297 | $\bigcirc$ | ${ }^{7} 4.283$ | ${ }^{1} 4.288$ | -4,333 | - 4.126 | -4.520 | -4,616 | - ${ }^{4}, 681$ | - 4.783 | ${ }^{\text {r }} 4.814$ | ${ }^{1}+1.874$ | 4.928 |  |
| Consumer finance | 3.60 1,481 | $\begin{array}{r}+3.799 \\ r \\ \hline 1.525\end{array}$ | 3,684 $-1,517$ | $\begin{array}{r}7 \\ > \\ \hline 1.799\end{array}$ | 3,782 $\times 1.405$ | $\xrightarrow{3,783}$ | - 3.795 | + 3.826 | 3,836 -150 | 3,876 |  | 3.448 | 3, 984 | -3,974 | 4,009 |  |
| Other | 1,481 | +1,525 | -1,517 | r 1.525 | +1.505 | ${ }^{\text {r }} 1,505$ | -1,222 | - 1.520 | -1,550 | -1,553 | r 1, 557 | + 1.583 | ${ }^{\text {T } 1,584}$ | +1,575 | 1,597 |  |
|  | 5.615 | r 5,505 | r 5.165 | ${ }^{+5,595}$ | -5.263 | \% 5 , 170 | - 5.216 | - 5.340 | -5.463 | -5,569 | + 5, 588 | - 5, 667 | -5,713 | +5,824 | 5, 984 |  |
| Department sto | ${ }^{2} .414$ | - ${ }_{\text {2, }}^{1} 421$ |  | - 2.421 | $\xrightarrow{>} 2.158$ |  | ${ }^{2} 2227$ | 2.339 | 2. 430 | 2.522 | r2.545 | ז2, 609 | + 2 , 675 | ${ }^{\text {r } 2,737}$ | 2,835 |  |
| Furniture stores | 1, 107 |  | - $\begin{array}{r}1,015 \\ r \\ r\end{array}$ | $\underset{r}{1,058} \begin{array}{r}\text { r } \\ r\end{array}$ |  |  | r 998 +330 +1 | r 491 $r$ $r$ | +991 | r $r$ $r$ $r$ | r + $r$ | ${ }^{r} 999$ | ${ }_{7} 9988$ | - 1,002 | 1,019 |  |
| Other--..--- | 1, 735 | ${ }^{\times} 1,774$ | - 1,600 | + ${ }^{2}$ | + | $\begin{array}{r}\text { + } \\ +736 \\ \hline 1.663\end{array}$ | $\begin{array}{r}\text { ¢ } \\ \times 1.630 \\ \hline 1.661\end{array}$ | +320 <br> $\times 1,690$ | $r$ $r$ $r 1,732$ | [r $\begin{array}{r}r \\ -1,757\end{array}$ | $r$ + $+1,756$ | $\begin{array}{r}\text { r } \\ \text { r } \\ 1,763 \\ \hline\end{array}$ | 7299 -1.741 | $\begin{array}{r}\text { ¢ } \\ +1,788 \\ \hline\end{array}$ | - 1,842 |  |
| Noninstallmen | -13, 196 | - 14, 151 | -13,178 | 14, 151 | r 13,446 | -13,019 | r 13, 064 | r 13,477 | r13, 823 | - 13,900 | ${ }^{1} 13,714$ | 13,799 | 13,8 | 13,904 | 199 |  |
| Single-payment loan | 4,507 | -5. 136 | -5,025 | -5, 130 | r 4,930 | - 4,988 | г 5, 146 | + 5, 241 | - 5. 400 | ${ }^{+} 5.428$ | ${ }^{\text {r } 5,402 ~}$ | ${ }^{\sim} 5.469$ | ${ }^{5} 5,481$ | r 5.442 | 5, 5\% |  |
| Conmmereial banks | 3,884 | ${ }^{\text {r 4, } 413}$ | ${ }^{\text {r } 4,312}$ | -4.413 | ${ }^{\text {r }}$, 240 | r 4, 294 | + 4.391 | r 4,544 | -4,614 | ${ }^{\text {r }}$ 4, 671 | - 4, 662 | r 4,657 | ${ }^{2} 4,6666$ | - 4. 1662 | 4, $5 \times 81$ |  |
| Other financial instit | 623 | ${ }^{7} 723$ | 713 | 723 | ${ }^{5} 690$ | -694 | -755 | +697 | $r 786$ | r 757 | + 740 | - 812 | + 815 | '780 | 846 |  |
| Charge accounts, total.-..................-do | 5,329 | r 5,324 | r 4, 601 | - 5, 324 | 「4, 784 | T 4, 192 | -4,074 | ${ }^{\text {r }} 4.319$ | '4,544 | - 4,596 |  |  |  |  |  |  |
|  | 941 | + 948 | 717 | 948 | . 804 | 6 63.5 | -594 | 620 |  | 612 | - 569 | 1,451 570 | -614 | -6:38 | 6888 |  |
|  | 3,952 | ${ }^{+} 3,907$ | r 3, 424 | ${ }^{\text {r 3, }} \mathrm{r} 907$ | ${ }^{\text {r }} 3.501$ | -3,085 | r 3.025 |  | $\bigcirc 3,444$ | ${ }^{+} 3,505$ | - 3,388 | $\text { r } 3.394$ | -3,353 | +3.507 | 3,629 |  |
| Credit cards | 436 | 469 | ${ }^{460}$ | 469 | ${ }^{\text {r }} 479$ | +472 | ${ }^{4} 45$ | ¢ 450 | ${ }^{7} 464$ | ${ }^{\text {r }} 479$ | ${ }^{\text {r }} 500$ | $\dot{527}$ | $r 528$ | ${ }^{5} 518$ | 108 |  |
| Service credit. | 3,360 | 3,691 | 3,552 | 3,69 | 3,732 | r 3,839 | 3,844 | \% 3,917 | 3,879 | r 3,876 | + 3,855 | 3.839 | r 3,840 | - 3,799 | 3,848 |  |
| ${ }^{2}$ Revised. ${ }^{1}$ A rerage for Dec. ${ }^{2}$ Qua |  |  |  |  |  |  | nclu | data | sho | par |  | ew | es; d | ption |  | prior to |
| $\dagger$ Revised to reflect new coverage and revised clas | sifleati | of de | iss (for | details, | the |  | 1961 app | ear in | July | $32 \text { Fed }$ | Re | Bulleti |  | just | to exel | e inter- |
| June and July 1961 issues of Federal Reserve Bulletin) $0^{3}$ For demand deposits, the term "adjusted" de | otes | mand | posits |  |  | ban | hans. <br> Data are | \& For | ond yie | ds. see p. | S-20. |  |  |  |  |  |
| stic commercial interbank and U.S. Governmen | ess ca | items | proce | of colle | ction; |  | fgure whi | ash is as | of June | cend of | fiscal y | riods | diny | - | dica | except porate |
| , excl |  |  | ucti | of valu | ation |  | enchmar | k datas: |  | evisi | cal |  | vis | \% to | in the | 4tis |
| ves (individual loan items are shown gross; i.e. | fore | uetio | $f$ valu | on res | es). |  | Reserve | e Bull |  |  |  |  |  |  |  |  |


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

FINANCE-Continued


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown inedition of BUSINESS STATISTICS | 1960 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nor. | Dec. |

FINANCE-Continued

| LIFE INSURANCE-Continued Premiums collected (LIAMA):* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Total life insurance premiums.-.-...-....-mil. \$-- | 953 | 994 | 989 | 1,135 | 1,062 | 966 | 1,087 | 992 | 1,022 | 1,009 | 1,041 | 1,027 | 955 | 1,063 | 1,019 |  |
|  | 695 | 729 | 734 | 760 | 790 | 718 | 813 | 739 | 770 | 752 | 771 | 762 | 714 | 785 | 764 |  |
|  |  | 145 | 148 | 148 227 | 155 118 | 143 106 | 166 108 | 146 | 144 107 | 150 107 | 161 109 | 157 108 | 138 | 167 110 | 150 |  |
| MONETARY STATISTICS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gold and sllvor: Gold: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monetary stock, U.S. (end of yr. or mo.) -mil. \$.- | ${ }^{1} 17,767$ | 116,889 | 16,975 | 16, 889 | 16,815 | 16, 790 | 16, 608 | 16,495 | 16,434 | 16,435 | 16,147 | 16,098 | 16,067 | 15,978 | '15,977 | 15,978 |
| Net release from earmark \$..-----------do. | -165 | -5 | $-272$ | -65 | $-64$ | -37 | - 142 | -82 | -78 | -60 | $-310$ | $-10$ | 2 | -19 | 26 |  |
|  | 137 | 64, 583 | 14,068 | 52.755 | 28, 224 | 30, 887 | $52.84 \%$ | 14,065 | 31,032 | 14,000 | 14.005 | 52, 663 | 63,150 | 28,053 |  |  |
|  | 27, 019 | 4,684 | 11,540 | 10,769 | 2, 021 | 19,781 | 10,622 | 2, 228 | 16, 290 | 3,340 | 2,039 | 1,883 | 2,335 | 2,130 |  |  |
| Production, world total.-----...-.----.- do. | 297.900 | 2101,700 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 62, 400 | 66.900 | 69, 200 | 67,800 | 70,600 | 67, 400 | 72,900 | 72.300 | 74,000 | 75, 200 | 76,300 | 76,60 | 76, 100 | 78, 100 |  |  |
|  | 13,400 | ${ }^{3} 13,000$ | 13,000 | 12,900 | 12,600 | 11. 400 | 12,800 | 12, 400 | 12,300 | 11,800 | 11.900 | 12,000 | 11, 700 | 12,500 |  |  |
|  | ${ }^{3} 4,900$ | ${ }^{3} 4,600$ | 4, 100 | 3,400 | 3,500 | 3.200 | 3. 500 | 3,000 | 3,400 | 3, 100 | 4,000 | 4.600 | 4, 800 | 4.300 |  |  |
| Sllver: <br> Expor | 2,149 | 3,154 | 6,600 | 1,896 | 1,842 | 1, 538 | 979 | 526 | 521 | 964 | 476 |  |  |  |  |  |
|  | 4,786 | 3,786 | 3,441 | 5,152 | 3,156 | 9,249 | 6. 653 | 5,615 | 5,203 | 6,837 | 5,398 | 5.827 | 7, 897 | 7,646 |  |  |
| Price at New York | . 914 | . 924 | . 923 | 1.033 | 1.043 | 1.025 | 1.015 | 1.015 | 1.015 | 1.023 | 1.035 | +1.083 | 1.155 | 1. 206 | 1.192 | 1,199 |
| Production: Canada...........---.-.....thous. fine oz.- | 2, 835 | 2, 597 | 2,643 | 2, 124 | r 2, 618 | r 2,120 | r 2,597 | r2,312 | r 2, 274 | +2,735 | r 2,911 | r 2,440 | 3.071 |  |  |  |
|  | 3,711 | 3 3, 362 | 3, 590 | 2,850 | 3,565 | 3,255 | 3,886 | 3,473 | 3, 530 | 3,185 | $\stackrel{2}{2}, 984$ | 3, 623 | 3,631 |  |  |  |
|  | 3, 345 | 3.524 | 3,816 | 4,297 | 3.023 | 2.643 | 2.690 | 2,448 | 3. 214 | 2.319 | 2,184 | 2,127 | 2,880 | 2,936 |  |  |
| Currency in circulation, end of yr. or mo_-_bil. \$.- | ${ }^{1} 32.9$ | ${ }^{1} 33.9$ | 33.5 | 33.9 | 32.8 | 32.9 | 33.0 | 33.2 | 33.5 | 33.8 | 33.9 | -33.9 | 33.9 | 34.1 | 34.8 |  |
| Money supply and related data (avg. of daily fig.):* Unadjusted for seas. variation: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total money supply --.-.....-----.-----bil. \$.- | 5140.9 | 5143.2 | 146. 3 | 149.4 | 149.0 | 145.3 | 144.2 | 146.2 | 143.6 | 144.0 | 144.3 | 143.8 | 145.0 | 146.5 | 148.2 | 151.6 |
| Currency outside banks...---------...- do..-- | ${ }^{5} 29.0$ | ${ }^{5} 529.1$ | 29.7 | 30.2 | 29.5 | 29.3 | 29.6 | 29.8 | 29.8 | 30.0 | 30.3 | 30.3 | 30.3 | 30.4 | 30.8 | 31.2 |
| Demand deposits.-.---.-......-------- do | ${ }^{5} 111.9$ | ${ }^{5} 114.0$ | 116.6 | 119.2 | 119.5 | 115.9 | 114.6 | 116.4 | 113.8 | 113.9 | 114.0 | 113.5 | 114.6 | 116.1 | 117.5 | 120.4 |
| Time deposits adjustedf --............-....-do | 569.1 5 5 | 578.5 348 | 81.5 | 81.8 | 83.5 | 85.4 | 87.4 | 88.9 | 89.9 | 91.1 | 92.2 | 93.0 | 93.8 | 94.9 | 95.4 | 96.6 |
| U.S. Government deposits....-............- ${ }^{\text {do }}$ | ${ }^{5} 5.3$ | 54.8 | 5.8 | 4.9 | 3.8 | 4.6 | 5.1 | 3.8 | 7.0 | 7.2 | 7.1 | 6.8 | 7.2 | 7.3 | 6.0 | 5.6 |
| Adjusted for seas. variation: Total money supply |  |  | 144.9 | 145.7 | 145.9 | 145.5 | 145. 7 | 146.1 | 145.7 | 145.6 | 145.7 | 145. 1 | 145.3 | 146.1 | 146.9 | 147.9 |
| Currency outside bank |  |  | 29.4 | 29.6 | 29.7 | 29.7 | 29.9 | 30.0 | 30.0 | 30.1 | 30. 2 | 30.2 | 30.2 | 30.3 | 30.5 | 30.6 |
| Demand deposits .-.----.-.---.-.-.-- do |  |  | 115.5 | 116.1 | 116.3 | 115.8 | 115.8 | 116.0 | 115.7 | 115.4 | 115.5 | 114.9 | 115.1 | 115.8 | 116.4 | 117.3 |
|  |  |  | 82.0 | 82.5 | 84.1 | 85.8 | 87.5 | 88.7 | 89.6 | 90.7 | 91.8 | 92.5 | 93.4 | 94.6 | 96.0 | 97.5 |
| Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total (344 centers)*...ratio of debits to deposits | 35.5 | 38.2 | 39.9 | 39.8 | 39.7 | 38.5 | 41.7 | 42.2 | 41.9 | 41.6 | 42.1 | 41.9 | 41.7 | \% 43.5 | 42.9 | 44.2 |
| New York City | 60.0 | 70.0 | 75, 3 | 73.4 | 70.9 | 68.1 | 78.2 | 78.4 | 78.8 | 77.3 | 77.3 | 78.8 | 82.2 | +82.9 | 80.7 | 88.9 |
|  | 34.8 | 36.8 | 38.5 | 38.7 | 40.6 | 38.4 | 40.9 | 41.7 | 40.8 | 41.3 | 42.1 | 41.1 | 41.8 | + 43.7 | 43.5 | 43.4 |
| 337 other reporting centers...-----.-----do.-.- | 25.7 | 26.1 | 26.8 | 20.8 | 27.7 | 27.1 | 27.6 | 28.2 | 28.0 | 27.8 | 28.6 | 28.3 | 27.3 | 28.5 | 28.5 | 27.7 |
| PROFITS AND DIVIDENDS (QTRLY.) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufacturing corns. (Fed. Trade and SEC): <br> Net profit after taxes, all industries $\quad$ mil 8 | - 3, 800 | - 3,828 |  | 4,609 |  |  |  |  |  |  |  |  |  |  |  |  |
| Net pront after taxes, and kindred products.................do. ${ }^{\text {do.-. }}$ | -306 | ${ }_{6} 631$ |  | 4, 346 |  |  | +270 |  |  | 4.649 344 |  |  | 4, 223 |  |  |  |
| Textile mill products...-...........-.-.......do.... | ${ }^{8} 82$ | ${ }^{8} 70$ |  | 100 |  |  | 74 |  |  | 89 |  |  | 83 |  |  |  |
| Tumber and wood products (except furniture) mil. \$. | 620 | 828 |  | 27 |  |  | 10 |  |  | 55 |  |  | 50 |  |  |  |
| Paper and allied products......-...........do...-- | 8147 | ${ }^{8} 146$ |  | 174 |  |  | 143 |  |  | 169 | --------- |  | 155 |  |  |  |
| Chemicals and allied products.............do-- | ${ }^{6} 503$ | ${ }^{5} 511$ |  | 538 |  |  | 519 |  |  | 601 |  |  | 551 |  |  |  |
|  | ${ }^{8} 719$ | ${ }^{8} 772$ |  | 870 |  |  | 797 |  |  | 699 |  |  | 775 |  |  |  |
| Stone, clay, and glass products.............do...- | 6143 | ${ }^{8} 136$ |  | 151 |  |  | 58 |  |  | 191 |  |  | 199 |  |  |  |
| Primary nonferrous metal...-............. ${ }^{\text {do...- }}$ | ${ }_{6}^{6} 123$ | ${ }^{6} 122$ |  | 141 |  |  | 143 |  |  | 156 |  |  | 104 |  |  |  |
| Primarv iron and steel --...-......-.-.... do..-- | ${ }^{6} 236$ | ${ }^{6} 201$ |  | 263 |  |  | 252 |  |  | 192 |  |  | 111 |  |  |  |
| Fabricated metal products (except ordnance, machinery, and transport. equip.) $\qquad$ mil. \$-- | 8101 | ${ }^{6} 111$ |  | 116 |  |  | 118 |  |  | 187 |  |  | 168 |  |  |  |
| Machinerv (exeett electrical) --.-.-.......do.--- | ${ }^{8} 246$ | ${ }^{8} 265$ |  | 293 |  |  | 284 |  |  | 387 |  |  | 333 |  |  |  |
| Flec. machinery, equip., and supplies...-do_ | 6256 | ${ }^{8} 256$ |  | 350 |  |  | 274 |  |  | 315 |  |  | 291 |  |  |  |
| Transportation equipment (except motor <br>  | ${ }^{8} 56$ | ${ }^{6} 74$ |  | 81 |  |  | 988 |  |  | 120 |  |  | 106 |  |  |  |
|  | 6419 | ${ }^{6} 372$ |  | 599 |  |  | 370 |  |  | 645 |  |  | 331 |  |  |  |
| All other manufacturing industrles......-.do.-... | ${ }^{6} 435$ | ${ }^{6} 430$ |  | 560 |  |  | 396 |  |  | 499 |  |  | 564 |  |  |  |
| Dividends paid (cash), all industries .-...do..-- | 82,070 | ${ }^{6} 2,138$ |  | 2,528 |  |  | 2,262 |  |  | 2, 123 |  |  | 2,112 |  |  |  |
| Electrie utilities, profits after taxes (Federal Re- <br>  | ${ }^{6} 448$ | ${ }^{6} 474$ |  | 477 |  |  | 585 |  |  | 472 |  |  | - 488 |  |  |  |
| Transportation and communications (see pp, S-23 and S-24). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| SECURITIES ISSUED |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Securities and Exchange Commission: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Estimated gross proceeds, total.........-. - mil. \$.By type of security: | 2,295 | 2,958 | 2. 404 | 2,094 | 3,506 | 2.537 | 1,877 | 4.075 | 2,149 | 2,422 | 1,663 | 4,056 | 1,568 | r 2, 199 | 1,857 | ---..--- |
| Bonds and notes, total.........-.-......- do.. | 2,122 | 2,648 | 2,179 | 1,784 | 3.363 | 2,3*2 | 1,669 | 3,738 | 2.015 | 2,253 | 1,598 | 3.974 | 1, 408 | 2,073 | 1,806 |  |
|  | 673 | 785 | 762 | 78. | 504 | 728 | 638 | 881 | 667 | 1, 063 | 565 | 840 | 472 | 912 | 172 |  |
|  | 139 | 273 | 184 | 284 | 141 | 140 | 20.4 | 216 | 120 | 124 | 32 | 58 | 110 | 77 | 28 |  |
|  | 34 | 37 | 41 | 26 | 2 | 9 | 5 | 120 | 14 | 46 | 32 | 24 | 51 | 49 | 24 | -------.-- |
|  | 846 | 1,096 | 987 | 1,094 | 647 | 884 | 847 | 1.217 | 801 | 1,232 | 630 | 922 | 632 | 1,037 | 824 |  |
|  | 179 | 343 | 233 | 330 | 225 | 139 | 329 | 463 | 279 | 361 | 250 | 226 | 190 | 193 | 272 |  |
| Extractive (mining) ......-------...... do | 20 | 22 | 4 | 42 | 15 | 13 | 16 | 15 | 37 | 23 | 5 | (3) | 21 | 21 | 13 |  |
|  | 238 | 253 | 367 | 211 | 116 | 153 | 197 | 383 | 217 | 473 | 124 | 255 | 165 | 253 | 248 |  |
|  | 18 | 15 | 24 | 5 | 12 | 17 | 20 | 7 | 12 | 18 | 9 | 56 | 20 | 6 | 34 |  |
|  | 87 | 152 | 81 | 42 | 75 | 366 | 21 | 90 | 65 | 80 | 93 | 123 | 69 | 259 | 4 |  |
| Financial and real estate.........----do. | 210 | 190 | 183 | 315 | 104 | 126 | 143 | 142 | 96 | 173 | 110 | 190 | 93 | 255 | 195 |  |
|  | 1,449 | 1, 862 | 1,417 | 1,000 | 2, 8589 | 1, 654 | 1,030 | 2, 858 | 1,348 | 1,190 | 1,033 | 3,135 | 936 |  |  |  |
| U.S. Government.-.-.-...............- do..-- | 659 | 1,021 | 357 | 341 | 1,589 | 361 | , 372 | 1, 506 | 352 | - 363 | , 358 | 2,408 | 300 | 1, 359 | 1,327 |  |
| State and municipal...-.-.-.------.-.do...- | 602 | 695 | 789 | 654 | 866 | 1,123 | 621 | , 877 | 897 | 760 | 641 | - 2559 | 426 | 646 | 595 |  |

${ }^{5}$ Revised, ${ }^{1}$ End of year. ${ }^{2}$ Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. Comparable data not shown in 1961 B USItive Aug. 1962 for silver in commercial bar form (priced $1 /$ cent higher than on former Eftec4/40 cent higher effective Nor. 15, 1962). Average of daily figures. ${ }^{6}$ Quarterly average. ${ }^{7}$ Less than $\$ 500,000$.
*New series. Back data for premiums collected and turnover of total demand deposits are avallable upon request; those for money supply, etc., are published in the Aug. 1962 Federal Reserve Bulletin (see also Oct. 1960 Bulletin for concepts and methods). §Or due to domestic commercial banks and the US. Govt commercial banks other than those Chicago, Detroit, San Franciseo, and Les Angeles. ©Includes data not shown separately.

| Unless otherwise stated, statigtics through 1960 and descriptive notes are shown in the 1961 edition of BUSTNESS STATISTICS | 1960 1901 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dea. |

FINANCE-Continued


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



## FOREIGN TRADE OF THE UNITED STATES


r Revised.
${ }^{p}$ Preliminary ${ }^{1}$ Quarterly averawe at annual rate. ${ }^{2}$ For 12 months
${ }^{2}$ Note that all figures on this line are on basis of sales cleared or setuled during indicated month; clearances usually oceur about 4th day after transaction date. $0^{0}$ Number of stocks represents number currently used; the change in number does not
affect continuity of the series. Thevisions for Jan.-Dec. 1960 (prior to Jay 1961 for indexes rehased to $1957-59=100$ ) will be shown later.
§Exclides "special category" shipments and all commodities exported under foreign-ald
Includes grant-aid shipments under the Dept. of Defense Military Assistance Program,
as well as economic aid shipments under other programs.
$* N e w$ series. Revised data prior to 1961 may be obtained from Bu. of Census reports.
$\triangle$ Excludes "special category" shipments. $\triangle$ Excludes "special category" shipments.

| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 19601961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average | Nor. | Dee. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

FOREIGN TRADE OF THE UNITED STATES-Continued


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

FOREIGN TRADE OF THE UNITED STATES-Continued


TRANSPORTATION AND COMMUNICATIONS

| TRANSPOR'TATION <br> Airlines |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Scheduled domestic trunk carriers: Financial operations (qtrly, avg, or total): Operating revenues, lotalo | 493.5 | 514.8 |  | 524.7 |  |  | 543.3 |  |  | 597.4 |  |  |  |  |  |  |
| Transport, total ${ }^{\text {O }}$ - | 489.1 | 509.6 |  | 519.4 |  |  |  |  |  | 597.4 |  |  | ${ }^{3} 559.3$ |  |  |  |
|  | 443.4 | 461.2 |  | 465. 5 |  |  | 488.8 |  |  | 53 S .5 |  |  |  |  |  |  |
| Property | 30.0 | 32.2 |  | 35.4 |  |  | 33.8 |  |  | 36.4 |  |  |  |  |  |  |
|  | 11.7 | 12.9 |  | 15.0 |  |  | 13.7 |  |  | 14.3 |  |  |  |  |  |  |
| Operating expenses (incl depreciation) .-. do. | 484.6 | 512.4 |  | 527.5 |  |  | 555.4 |  |  | 561.0 |  |  | 5528.1 |  |  |  |
|  | 1.1 | ${ }^{1} 6.0$ |  | 48.0 |  |  | d17.0 |  |  | 9.4 |  |  | 528. 1 |  |  |  |
| Operating results: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Miles flown (revenue) $\qquad$ thous.- | 60, 419 | 57,450 | 57, 563 | 56, 501 | 59,724 | 54, 557 | 62, 745 | 61,754 | 62,820 | 60,280 | 55, 689 | 58,283 | 58, 182 | 62,562 | 57, 630 |  |
| Express and freight ton-miles flown.-....-do.--- | 31,718 | 37, 131 | 42, 180 | 44,705 | 39,436 | 37, 540 | 45, 587 | 43,381 | 46, 614 | 44, 278 | 39, 734 | 47, 556 | 48,228 | 53, 927 | 49,346 |  |
| Mail ton-miles flown.........-............. do---- | 11,066 | 12, 248 | 12,570 | 17, 186 | 12,695 | 12,140 | 14,360 | 13,422 | 14,046 | 13, 064 | - 11,851 | 12,978 | 12,512 | 14,275 | 13,587 |  |
| Passenfers oripinated (revenue)-.........- do.--- | 3, 854 | 3,815 | 3, 839 | 1, 3,786 | 3,973 | 3, 591 | 4, 107 | 4,296 | 14,145 4,34 | 4, 4 , 286 | 1,851 3,710 | 12, 4 | 13,568 | 14,275 4,114 | 13,587 3,871 |  |
| Passenger-miles flown (revenue).............mil..- | 2,450 | 2,475 | 2,367 | 2,537 | 2,621 | 2,344 | 2,677 | 2,746 | 2, 662 | 2,963 | 2,660 | 2,929 | 2,703 | 2, 655 | 2,458 |  |
| Express Operations |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Transportation revenues....---------.----thous. \$.- | 30,705 | 30,737 | 31, 867 | 36,493 |  |  | 389,913 |  |  | ${ }^{3}$ 95,257 |  |  | 394,066 |  |  |  |
|  | 10,420 | 9,760 | 10,266 | 11,614 |  |  | :26,277 |  |  | 329,820 |  |  | ${ }^{3} 27,924$ |  |  |  |
| Local Transit Lines |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 18.9 | 19.6 | 19.7 | 19.7 |  | 19.8 | 20.0 | 20.0 | 20.1 | 20.1 | 20.1 | 20.2 | 20.2 | 20.2 | 20.3 |  |
| Passengers carried (revenue) --...-.------.-mil | 627 351.8 | ${ }_{604}$ | ${ }^{\text {r }} 617$ | 615 | 613 | 554 | 619 | 610 | 639 | 580 | 538 | 561 | 571 | 638 | 608 |  |
| Operating revenues (qtrly. avg. or total)....-mil. \$.- | 351.8 | 348.9 | -...--- | 368.4 |  |  | 340.7 |  |  | 357.7 |  |  |  |  |  |  |
| Class I Motor Carriers (Intercity) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Carriers of property (qtrly. avg. or total): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of reporting carriers. | 4965 | 4965 |  | 965 |  |  | 1.010 |  |  | 992 |  |  |  |  |  |  |
| Operating revenues, total....................................... | 1,212. 1 | 1,234.4 |  | 1,334.8 |  |  | 1,278.9 |  |  | 1,350. 3 |  |  |  |  |  |  |
| Expenses, total $\qquad$ do | 1,181. 2 | 1,185.4 |  | 1,286.3 |  |  | 1, 242.9 |  |  | 1,276.7 |  |  |  |  |  |  |
| Froight carried (revenue)--.------.-.-mil. tons-- | 71.2 | 71.6 |  | 7, 71 |  |  | 75.6 |  |  | 1, 79.3 |  |  |  |  |  |  |
| Carriers of passengers (qtrly, avg. or total): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Number of reporting carriers..-...-.-........-.....-- | ${ }^{+} 141$ | 4141 |  | 141 |  |  | 142 |  |  | 141 |  |  |  |  |  |  |
|  | 115.4 | 120.5 |  | 119.4 |  |  | 104.8 |  |  | 132.7 |  |  |  |  |  |  |
|  | 100.9 | 104.8 |  | 11.43 |  |  | 99.8 |  |  | 112.2 |  |  |  |  |  |  |
|  | 57.2 | 56.3 |  | 57.3 |  |  | 51.2 |  |  | 58.0 |  |  |  |  |  |  |
| Class I Railroads |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight carloadings (AAR) : ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total cars $\qquad$ thous.- | 2,537 | 2, 382 | 2,312 |  | 2,039 |  | 2,720 | 2,250 | 2,339 | 2,885 | 2,043 | 2, 300 | 2, 852 | 2,429 | 2,251 | 2, 470 |
|  | 443 34 | 424 29 | 434 31 | +525 +39 | 410 | - 413 | - 497 | -399 | - 410 | - 540 | $\stackrel{2}{2}$ | - 433 | 540 | -444 | 422 | 499 |
|  | 34 +162 | 29 -156 | 31 146 | 39 162 | 34 129 | $\begin{array}{r}36 \\ \hline 53\end{array}$ | 44 191 | 33 147 | 27 | 29 185 | 19 | 23 | 30 | 24 | 24 | 21 |
| Forest mroducts | r 162 232 | $\begin{array}{r}156 \\ -237 \\ \hline\end{array}$ | 146 213 | 162 +269 | 129 224 | 153 227 | 191 | 147 206 | 157 196 | 185 248 | 138 216 | 155 214 | 184 254 | 150 236 | 1242 | 165 241 |

${ }^{7}$ Revised. ${ }^{\text {D Deficit. }}{ }^{1}$ Less than $\$ 50,000$. ${ }^{2}$ Beginning July 1952 , includes data for refined bauxite (imports for 1961 totaled $\$ 11.1$ mil.). ${ }_{3}$ Quarterly total. ${ }_{5}$ Number of carriers filing complete reports for 1961. ${ }_{5}$ Excludes intra-Alaska and intra-Hawaii. $\ddagger$ See similar note on P. S-22. $\odot$ See similar note on p. S-22. ¢ Includes data not
shown separately.
§Revised effective Jan. 1960 to reflect fares charged in U.S. eities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 SURvey.
O'Data for Dec. 1961 and Mar., June, Sept. and Dec. 1962 cover 5 weeks; other months, 4 weeks.

| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1969 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nor. | Dec. |

## TRANSPORTATION AND COMMUNICATIONS-Continued



## CHEMICALS AND ALLIED PRODUCTS



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

## CHEMICALS AND ALLIED PRODUCTS-Continued

| CHEMICALS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Incrganic chemicals, productiont-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\mathrm{Na}_{2} \mathrm{O}$ ) $\qquad$ thous. sh. tons. | 379.8 | 376.4 | 410.2 | 388.9 | 382.4 | 368.6 | 400.7 | 394.1 | 404.1 | 400.4 | 368.3 | 390.4 | 378.4 | 391.4 |  |  |
| Sodium bichromate and chromate.-.------do-.-- | 10.2 | 10.1 | 10.5 | +10.5 | 10.8 | 10.2 | 11.0 | 11.5 | 11.1 | 10.8 | 10.8 | 9.6 | 9.5 | 11.1 |  |  |
| Sodium hydroxide ( $100 \% \mathrm{NaOH}$ ) | 414.3 | - 409.5 | r 434.0 | r 442.6 | 423.1 | 403.2 | 466.3 | 454.9 | 464.3 | 459.9 | 467.1 | 469.7 | 451.2 | 474.6 |  |  |
| thous. sh. tons.- | 41.4 | r 43.8 | \% 58.5 | 43.5 | 40.6 | 46. 5 | 47.8 | 51.6 | 55.1 | 42.7 | 36.8 | 44.8 | r 42.3 | 53.7 |  |  |
| Sodium sulfates (anhydrous, refined; Glauber's salt: crude salt cake) thous. sh. tons. | 89.4 | ${ }^{5} 94.6$ | r 105.3 | r 107.8 | 102.3 | 97.7 | 113.7 | 106.2 | 106.5 | 94.2 | 95.9 | 100.6 | 99.2 | 103.5 |  |  |
| Sulfuric acid ( $100 \% \mathrm{H}_{2} \mathrm{SO}_{4}$ )........-------.-. do..-- | 1,490.3 | 1,487.3 | 1,556.9 | 1,597.3 | 1,640.4 | 1,535. 6 | 1,725.6 | 1,675.9 | 1,692.3 | 1,502.3 | 1,438.4 | 1,499.9 | 1,466.8 | 1,628.1 |  |  |
| Organie chemicals: $o^{7}$ <br> Acetic acid (synthetic and natural), production | 63.7 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Acetic anhydride, production............-do...- | 98.3 | 105.0 | 74.0 106.1 | 76.8 117.3 | 83.7 96.5 | 72.5 93.5 | 75.0 106.4 | 75.2 102.2 | 85.6 105.0 | 79.4 1074 | 77.2 101.5 | 86.19 | 81.1 108.8 | 79.5 105.1 | 99.5 |  |
| Acetylsalicylic acid (aspirin), production...do.-.-- | 2.0 | 1. 9 | 2.1 | 2.3 | 2.0 | 3.5 2.3 | 2.5 | 2.1 | 2.4 | 2.0 | 1.8 | 2.3 | 2.1 | ${ }_{2} 2.5$ | 2.7 |  |
| Alcohol, ethyl: <br> Production mil. proof gal |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 154.2 1130.3 | 52.1 138.6 | 56.4 138.8 | 55.3 141.1 | 53.7 145.9 | 47.8 148.7 | 53.3 147.7 | 52.1 | 50.3 1.51 .4 | 50.4 154.1 | 49.3 158.1 | 45.5 157.6 | 49.5 147.1 | 65.5 150.7 |  |  |
|  | 45.2 | 43.2 | 42.5 | 43.7 | 43.9 | 42.7 | 45.6 | 40.8 | 44.6 | 42.7 | 39.1 | 41.5 | 40.0 | 43.5 |  |  |
|  | ${ }^{5} 5.3$ | 5.1 | 6.0 | 4.2 | 4.3 | 4.5 | 5.4 | 4.8 | 5. 5 | 5.4 | 4.4 | 5.1 | 5.7 | 7.7 |  |  |
| Alcohol, denatured: Production......-.-.......mil. wine gal | 24.2 | 23.4 | 23.5 | 23.5 | 23.7 | 23.0 | 24.5 | 21.7 | 24.0 | 22.9 | 21.1 | 22.4 | 21.5 |  |  |  |
| Consımption (withdrawals) -....-......- do.... | 24.3 | 23.4 | 23.0 | 24.2 | 23.6 | 23.4 | 23.9 | 21.4 | 24.8 | 23.9 | 21.3 | 24.0 | 21.4 | 23.8 |  |  |
| Stocks, end of month........-....-......-.-.- do...- | 4.4 | 6.2 | 5.9 | 5.2 | 5.4 | 5.0 | 5.6 | 5.7 | 5.0 | 4.1 | 3.8 | 2.2 | 2.3 | 2.1 |  |  |
| Creosote oil, production...-..............-mil. gal.. | 7.7 | 7.3 | 7.4 | 6.4 | 6.1 | 8.1 | 5.1 | 8.6 | 8.0 | 7.7 | 7.2 | 8.1 | 7.8 | 7.9 | 7. 5 |  |
| DDT, production ----------------.--.-mil. 1b.- | 13.7 | 14.3 | 13.0 | 12.9 | 10.3 | 13.2 | 13.9 | 12.1 | 14.5 | 13.4 | 16. 1 | 15.7 | 14.0 | 15.5 | 14.7 |  |
| Ethyl acetate ( $85 \%$ ), production----------do..-- | 3.9 | 8.5 | 12.8 | 7.3 | 9.6 | 3.9 | 9.8 | 7.3 | 7.9 | 12.4 | 5.2 | 9.0 | 6.6 | 7.6 | 10.7 |  |
| Ethylene glycol, production--....-.-.-.-...do | 108.1 | 98.6 | 95.2 | 97.3 | 91.3 | 80.8 | 87.9 | 88.8 | 99.4 | 103.6 | 119.1 | 123.0 | 106.4 | 112.9 | 114.4 |  |
| Formaldelyde (37\% HCHO), production..do...- | 156.0 | 146.0 | 162.4 | 156.6 | 155.8 | 157.2 | 163.5 | 165.3 | 172.2 | 164.1 | 150.2 | 169.0 | 16 f .0 | 188.3 | 179.0 |  |
| Glycerin, refined, all grades: <br> Prodaction <br> do.... | 24.2 | 22.4 | 24.6 | 24.0 | 20.9 | 21.0 | 21.2 | 21. 2 | 18.8 | 21.1 | 17.8 | 21.1 | 18.3 | 13.9 | 23.0 |  |
|  | 27.4 | 34.3 | 34.0 | 38.4 | 35.2 | 36.4 | 35.2 | 36.1 | 33.7 | 35.4 | 32.3 | 30.8 | 27.8 | 25.8 | 30.5 |  |
| Methanol, production: <br> Natural _mil. gal_- | 24.7 | 25.6 | 38.5 |  | 26.4 | \% 5 | ${ }^{.1}$ | - ${ }^{+}$ | 28. | 26 | 20.8 | 08.3 | 6 | 5 |  |  |
|  | 24.7 | 25.6 | 28.5 | 27.7 | 26.4 | 25.5 | 29.0 | 27.9 | 28.0 | 26.5 | 29.8 | 28.3 | 28.2 | 29.2 | 27.9 |  |
| Phthalic anhydride, production.................... <br> FERTILIZERS | 33.4 | 31.7 | 28.0 | 30.9 | 28.7 | 25.6 | 30.2 | 33.7 | 31.5 | 33.3 | 33.6 | 33.2 | 34.8 | 36.1 | 35.8 |  |
|  | 562 | 539 | 540 | 605 |  | 541 | 486 | 684 | 635 | 543 | 563 | 699 | ${ }_{6} 63$ | 408 | 565 |  |
| Nitrogenous materials.-.----------------- do | 43 | 31 | 62 | 47 | 71 | 114 | 52 | 128 | 93 | 24 | 10 | 69 | 51. | 74 | 86 |  |
| Phosphate materials.-.............-.-.-...- do | 436 | 429 | 411 | 440 | 511 | 347 | 352 | 464 | 466 | 444 | 428 | 547 | 504 | 547 | 397 |  |
|  | 68 | 63 | 54 | 193 | 89 | 76 | 74 | 76 | 58 | 47 | 99 | \% | $66^{6}$ | 68 | 13 |  |
| Imports, total $¢$ | 207 | 227 | 216 | 156 | $\frac{261}{1.20}$ | 259 | 306 | 87 | 287 | 194 | 229 | 199 | 232 | 215 | 932 |  |
| Nitrozenous materials, total ${ }^{\text {¢ }}$------------- do | 105 | 123 | 106 | 87 | 128 | 131 | 157 | 230 | 186 | 128 | ${ }^{2} 133$ | 84 | 84 | 110 | 92 |  |
|  | 30 | 41 | 32 | 26 | 50 | 37 | 28 | $\mathrm{fig}_{9}$ | 55 | 50 | 33 | 39 | 22 | 27 | 29 |  |
| Phosphate materials | 12 | 13 | , | 12 | 15 | 12 | 18 | 24 | 14 | 13 | 24 | 19 | 23 | 20 | 14 |  |
|  | 36 | 36 | 37 | 14 | 70 | 73 | 57 | 89 | 10 | 10 | 22 | 49 | 71 | 43 | 7 |  |
| Potash deliveries ( $\mathrm{K}_{2} \mathrm{O}$ ) $\qquad$ do Superphosplate and other phosphatic fertilizers ( $100 \% \mathrm{~T}_{2} \mathrm{O}_{5}$ ): 1 | 181 | 173 | 104 | 159 | 302 | 117 | 232 | 365 | 258 | 60 | 123 | 226 | 142 | 225 |  |  |
| Production-..-------.-.-.....-thous. sh. tons.- | 223 | 228 | 236 | 230 | 238 | 220 | 249 | 248 | 255 | 204 | 170 | 202 | 207 | 241 | 453 |  |
|  | 346 | 415 | 480 | 519 | 527 | 509 | 446 | 302 | 253 | 316 | 382 | 416 | 418 | - 124 | 480 |  |
| MiScellaneous products |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Explosives (industrial), shipments: <br> Black blasting powder. $\qquad$ thous. 1b.- | 128 | 127 | 177 | 144 | 114 | 72 | 5 | 83 | 3.5 | 62 |  |  | 3379 |  |  |  |
|  | 82, 026 | 82, 424 | 85, 296 | 79, 674 | 75, 118 | 76,616 | 81.058 | 91, $5 \times 3$ | 101, 886 | 100,792 |  |  | 3300,057 |  |  |  |
| Paints, varnish, and laequer, factory shipments: 1 <br> Total shipments..................................... $\$$ | 147.0 | 145.8 | 133.6 | 109.7 | 120.2 | 123.9 | 151.2 | 108.6 | 186.1 | 177.8 | 113.5 | 177. 6 | 152.7 | 150.5 | 134.3 |  |
|  | 85.3 | 486.5 | 73.8 | 58.4 | 69.9 | 69.9 | 85.0 | 10.7 | 112.3 | 107.3 | 108.3 | 111.3 | 42.5 | 88.6 | 72.8 |  |
| Industrial tinishes | 61.7 | 459.3 | 59.8 | 51.3 | 59.3 | 54.0 | 66.2 | 65.9 | 73.8 | 70.5 | 60.2 | 66.3 | (6i) 2 | 87.9 | 61.5 |  |
| Sulfur, native (Frasch) and recovered: $\dagger$, ig tons |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-.......-.................thous. Ig. tons.. <br> stocks (producers'), end of month ............do...... | $\begin{array}{r} 476 \\ 3,826 \end{array}$ | 4,098 | $\begin{array}{r} 519 \\ 4,307 \end{array}$ | 4,814 | $\begin{array}{r} 516 \\ 4,863 \end{array}$ | $\begin{array}{r} 476 \\ 4,8 \mathfrak{S M O} \end{array}$ | $\begin{array}{r} 491 \\ 4,830 \end{array}$ | $\begin{array}{r} 446 \\ 4,779 \end{array}$ | $\begin{array}{r} 474 \\ 4,761 \end{array}$ | $\begin{array}{r} 467 \\ 4,751 \end{array}$ | $4,{ }_{477}^{473}$ | $\begin{array}{r} 514 \\ 4,818 \end{array}$ | $\begin{array}{r} 499 \\ 4,862 \end{array}$ | $\begin{array}{r} 512 \\ 4,897 \end{array}$ | $\begin{array}{r} 499 \\ 4,872 \end{array}$ |  |
| SYNTHETIC PLASTICS AND RESIN materials |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cellulose acetate and mixed ester phastics: <br> Sheets, rods, and tubes......................mil. Ib. <br> Modiny and extrusion materials....................... | 4.2 7.6 | 4.8 7.5 | 8.2 | 6. 7.7 | 12.8 | 12.3 | 15.6 | 13.2 | 14.2 | 14.2 | 11.3 | 12.9 | 13.0 | 14.2 |  |  |
| Nitrocellulose sheets, rods, and tabes.------ do-.--- | . 1 | . 1 | . 1 | . 1 |  |  |  |  |  |  |  |  |  |  |  |  |
| Phenolic and other tar acid resins......-...do. | 49.3 | 51.0 | 54.6 | 52.5 | 508.0 | 53.2 | 59.8 | 53.8 | 61.1 | 59.6 | 48. 9 | 60.1 | 57.9 | 61.4 |  |  |
|  | 82.1 | 88.8 | 92.7 | 93. ${ }^{\text {a }}$ | 599.9 | 92.8 | 105.6 | 105.5 | 113.2 | 107.3 | 94. 7 | 102.3 | ${ }^{\text {r }} 105.1$ | 1117.3 |  |  |
|  | 29.8 | - 33.3 | 36.0 | 32.2 | 539.2 | 88.9 | 40.1 | 38.8 | 41.9 | 41.5 | 33.2 | 40.7 | 42.0 | 4.1 |  |  |
|  | 100.2 | 105.0 | 110.9 | 108.5 | 113.3 | 1189 | 131.3 | 122.4 | 130.6 | 131.1 | 116.3 | 131.9 | 133.4 | 138.9 |  |  |
| Alkyd resins----------------------------10.- | 46.4 | 45.1 | 31.4 | 31.9 | 37.0 | 35.4 | 43.6 | 42.8 | 47.0 | 46.1 | 40.2 | 14.3 | - $3 \times 1$ | 42.3 |  |  |
|  | 11.8 | 12.3 | 12.5 | 9.3 |  |  |  |  |  |  |  |  |  |  |  |  |
| Polyester resins_----....... .................-do....- | 15.8 | 16.1 | 15.5 | 13.3 | 15.9 | 15.5 | 17.9 | 18.7 | 20.2 | 18.6 | 13.8 | 14.3 | 15.1 | 18.6 |  |  |
|  | 111.3 | 133.9 | 143.4 | 153.2 | 150. ${ }^{2}$ | 158.9 | 167.0 | 106.7 | 170.9 | 176.6 | 172.7 | 170.8 | 176.1 | 170.6 |  |  |
| Miscelloneous (incl. protective coatings) ---do.--- | 30.4 | 41.5 | 43.4 | 41.8 |  |  |  |  |  |  |  |  |  |  |  |  |

${ }^{T}$ Revised. ${ }^{2}$ Average for July-Dec. ${ }^{2}$ Beginning Juiy 1902, emoludes ammonium phosphate formerly included. ${ }^{2}$ Data are for July-Sept. quarter. ${ }^{4}$ Beginning Jan. 19fi, tate satus of neciters (formerly shown with industrial finishes) are befuded under trade products. Beqinuing tan. 1962, data inciule protective coatings (formerly excluded), moments of theso for Jan. 1962 are as follows (mid. bb): Phenchic, 2.5 (ins. some rosin mocifications no longer shown separately); potystrene, 6.0 ; urea, etc., 3.8.
 100 Content of the sprified materia? unless otherwisi: indicated.

[^1]| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

## ELECTRIC POWER AND GAS

| ELECTRIC POWER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production (utility and industrial), total $\odot$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 62,779 | 65,998 | 66, 669 | 70,878 | 73,123 | 64, 777 | 70, 719 | 65, 873 | 70,241 | 70,164 | 72,933 | 76, 439 | 77, 688 | 79,784 | 78, 109 |  |
|  | 50,653 | 53,348 | 54, 806 | 57, 147 | 58, 823 | 51, 435 | 54, 562 | 49,873 | 55, 020 | 56,397 | 59, 479 | 63,226 | 87, 695 | 58,926 | 57,099 |  |
|  | 12,126 | 12,650 | 11, 863 | 13,731 | 14,301 | 13,342 | 16, 157 | 16, 001 | 15, 221 | 13,767 | 13,453 | 13, 213 | 11, 985 | 13,076 | 13,557 |  |
| Privately and municlpally owned util....do. | 51,294 | 53,624 | 54,080 | 57,407 | 59,437 | 52, 733 | 56, 725 | 53, 103 | 57,053 | 57,260 | 59, 281 | 62,424 | 56,774 | 59, 150 | 57,452 |  |
| Other producers (publicly owned) .-.-....d.d.... | 11,486 | 12,374 | 12,590 | 13.471 | 13, 687 | 12,044 | 13, 994 | 12,770 | 13, 188 | 12,904 | 13, 651 | 14, 015 | 12,906 | 12,853 | 13, 205 |  |
| Industrial establishments, total....-.----- do | 7,356 | 7,213 | 7,552 | 7,541 | 7,790 | 7,270 | 7,927 | 7, 654 | 7,829 | 7,655 | 7,390 | 7,654 | 7,338 | 7,782 | 7.452 |  |
| By fuels............................-.........-do. | 7,055 | 6,932 | 7,285 | 7,246 | 7,479 | 6,982 | 7,604 | 7,318 | 7,507 | 7,373 | 7,143 | 7,405 | 7,106 | 7,496 | 7,163 |  |
|  | 301 | 281 | 267 | 295 | 311 | 288 | 323 | 336 | 322 | 282 | 247 | 249 | 233 | 286 | 290 |  |
| Sales to ultimate customers, total (EEI)§....do..-- | 56,933 | 60, 061 | 60,306 | 62, 293 | 65,428 | 63, 520 | 64, 151 | 62, 143 | 62,216 | 64,056 | 65, 184 | 67, 269 | 66, 917 | 64,913 |  |  |
| Commercial and industrial: <br> Small light and power. | 9,567 | 11,239 | 11,234 | 11,270 | 11, 276 | 11, 111 | 11, 214 | 10,958 | 11, 273 | 12,475 | 13,102 | 13,418 | 13,354 | 12.263 |  |  |
| Large light and power.-..-......................-do. | 28,733 | 28,952 | 29,563 | 29,627 | 30, 156 | 29, 230 | 30,736 | 30, 384 | 31, 443 | 31, 527 | 31, 197 | 32, 285 | 32, 092 | 32, 215 |  |  |
|  | 398 | 390 | 385 | 443 | 455 | 425 | 433 | 391 | 363 | 355 | 350 | 360 | 347 | 375 |  |  |
| Residential or domestic......................-do.. | 16, 367 | 17,418 | 16,913 | 18,712 | 21, 213 | 20,495 | 19,616 | 18,308 | 17,006 | 17,513 | 18,304 | 18,978 | 18,879 | 17,714 |  |  |
| Street and highway lighting...-....-.......-do | 510 |  | 649 | 682 | 74 | 620 | 620 | 574 | , 540 | ${ }^{1} 515$ | 524 | 566 | 601 | 651 |  |  |
| Other puhlic authorities....-..............-- ${ }^{\text {do }}$ | 1,304 | 1,370 | 1,432 | 1,437 | 1, 468 | 1,529 | 1,461 | 1,443 | 1,489 | 1,564 | 1,528 | 1,535 | 1,534 | 1,577 |  |  |
|  | 55 | ${ }^{1} 128$ | 130 | 122 | 120 | 109 | 71 | 84 | 103 | 106 | 119 | 128 | 111 | ${ }^{1} 112$ |  |  |
| Revenue from sales to ultimate customers (Edison <br> Electric Institute) 8.......................................... | 959.6 | 1,014.1 | 1,013.9 | 1,043.4 | 1,091.7 | 1,073.6 | 1, 071.7 | 1,041.6 | 1,040.5 | 1.079.7 | 1,102.6 | 1,125.9 | 1,128.3 | 1,089.8 |  |  |
| GAS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured and mixed gas (quarterly): $\ddagger \sigma^{\pi}$ Customers, end of quarter, total9........thous | 2,374 | 2,071 |  | 2,062 |  |  | 2,073 |  |  | 2,056 |  |  | 1,987 |  |  |  |
|  | 2,218 | 1,937 |  | 1,930 |  |  | 1,940 |  |  | 1,924 |  |  | 1,862 |  |  |  |
| Industrial and commerclal...................do.-.-- | 155 | 133 |  | 131 |  |  | 133 |  |  | 131 |  |  | 124 |  |  |  |
| Sales to consumers, totalo........-mil. therms.- | 568 | 563 |  | 520 |  |  | 964 |  |  | 484 |  |  | 287 |  |  |  |
| Residential................................-do...- | 403 | 401 |  | 364 |  |  | 748 |  |  | 324 |  |  | 155 |  |  |  |
|  | 162 | 158 |  | 152 |  |  | 208 |  |  | 158 |  |  | 130 |  |  |  |
| Revenue from sales to consumers, totalo |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mil. \$-- | 74.4 | 70.7 |  | 65.3 |  |  | 114.0 |  |  | 60.9 |  |  | 37.3 |  |  |  |
|  | 57.2 | 54.4 |  | 49.8 |  |  | 91.5 |  |  | 45.7 |  |  | 25.6 |  |  |  |
| Industrial and commercial....-.-.-..........do..-- | 16.9 | 15.9 |  | 15. 1 |  |  | 21.8 |  |  | 15.0 |  |  | 11.7 |  |  |  |
| Natural gas (quarterly) : $\ddagger \sigma^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Customers, end of quarter, total $9 . . . . . . .$. thous.- | 30, 554 | 31,661 |  | 32, 294 |  |  | 32,301 |  |  | 32, 199 |  |  | 32,290 |  |  |  |
|  | 28,087 | 29, 293 |  | 29, 636 |  |  | 29,634 |  |  | 29,606 |  |  | 29,728 |  |  |  |
| Industrial and commercial................do.-.- | 2,430 | 2. 533 |  | 2,621 |  |  | 2,630 |  |  | 2, 556 |  |  | 2,524 |  |  |  |
| Sales to consumers, totalo.........-mil therms.- | 22,636 | 23,397 |  | 23, 976 |  |  | 33, 534 |  |  | 22, 557 |  |  | 17,964 |  |  |  |
|  | 7,558 | 7,894 |  | 7,781 |  |  | 15, 705 |  |  | 6,952 |  |  | 2,795 |  |  |  |
| Industrial and commercial.........-......d. do... | 13, 907 | 14, 272 |  | 14, 858 |  |  | 16,358 |  |  | 14,649 |  |  | 14,030 |  |  |  |
| Revenue from sales to consumers, totalo ..mil. \$- | 1,326.6 | 1,424.7 |  | 1,454.7 |  |  | 2,266.1 |  |  | 1,362.6 |  |  | 934.4 |  |  |  |
|  | 734.9 | 787.8 |  | 784.8 |  |  | 1,432.7 |  |  | 720.7 |  |  | 375.5 |  |  |  |
| Industrial and commercial................do. | 553.8 | 595.1 |  | 625.1 |  |  | 783.5 |  |  | 606.3 |  |  | 523.4 |  |  |  |

FOOD AND KINDRED PRODUCTS; TOBACCO

| ALCOHOLIC BEVERAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Beer: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production-----..-.-...........-.---....mil bbl-- | 7. 78 | 7.92 | 6.52 | 6. 43 | 6.99 | 6. 42 | 8. 30 | 8.35 | 9.76 | 9.96 | 9.90 | 9.06 | 7.38 | 7.41 | 6.50 |  |
|  | 7.33 | 7.42 | 6. 60 | 6. 48 | 6.13 | 5.75 | 7.33 | 7.46 | 9.06 | 9.19 | 9.22 | 9.18 | 7.42 | 7.17 | 6.75 |  |
|  | 10.37 | 10.61 | 9.87 | 9.42 | 9.86 | 10.16 | 10.66 | 11.07 | 11.20 | 11.39 | 11. 49 | 10.80 | 10.29 | 10.07 | 9.38 |  |
| Distilled spirits (total): <br> Production. mil. tax gal. | 213.27 | 15.06 | 19.53 | 16. 43 | 15. 88 | 15.32 | 15. 41 | 13.16 | 15.94 | 12.69 | 5. 43 | 8.34 | 10.17 | 14. 84 |  |  |
| Consumption, apparent, for beverage purposes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tarable mithdrawals mine gal-- | 19.56 | 20. 12 | 25. 35 | 28.32 | 16.91 | 17.07 | 20.63 | 18.62 9.38 | 21.14 | 20.40 | 18.67 | 20.41 | 19.40 10.70 | 23. 81 |  |  |
| Taxable withdrawals....--.-.-.-.-.-mil. tax gal.- | $\begin{array}{r}29.90 \\ 2835.02 \\ \hline\end{array}$ | 10.04 859.63 | 12.41 868.39 | 8.08 874.59 | 8.58 879.71 | 8.65 883.95 | 10.41 886.45 | 9.38 885.90 | 10.86 890.66 | 10.66 890.08 | 8.29 886.81 | 9.82 $r 882.85$ | 10.70 879.54 | $\begin{array}{r} 14.62 \\ 875.83 \end{array}$ |  |  |
|  | 3.10 | 3.26 | 5.35 | 3.82 | 2.75 | 2. 76 | 3.07 | 3.07 | 3.55 | 2.92 | 2.90 | 3.28 3.8 | 4.06 | 5.29 | 5.45 |  |
| Whisky: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production------...------------.-mil. tax gal-- | 12. 41 | 11.85 | 15.73 9.39 | 13. 58 | 13.43 6.02 | 12.76 | 12.10 7.30 | 10.28 | 12.13 | 8.83 | 3. 42 | 5.32 | 6.16 | 8.71 |  |  |
|  | 6.84 806.44 | 7.08 835.99 | 9.39 844 | 5.79 850.13 | 6.02 855.92 | 6. 35 | 7.30 862.66 | 6.44 862.36 | 7.03 867.51 | 6.54 867 | 5.02 864.49 | 6.58 861.04 | 7.82 856.98 | $\begin{array}{r} 11.06 \\ 851.97 \end{array}$ |  |  |
|  | 806.44 2.75 | 835.99 2.87 | 844.23 4.75 | 850.13 3.35 | 855.92 2.46 | 860. 19 | 862.66 2.71 | 862.36 2.70 | 867.51 3.09 | 867.55 2.55 | 804.49 2.57 | 861.04 2.88 | 856.98 3.58 | 851. 27 |  |  |
| Imports .----------------------mil. proof gal .- | 2. 75 | 2,87 | 4.75 | 3.35 | 2. 46 | 2.41 | 2.71 | 2. 70 | 3.09 | 2.55 | 2.57 | 2.88 | 3.58 | 4. 75 | 4.81 |  |
| Rectified spirits and wines, production, total mil. proof gal.- | 6.97 | 7.05 | 8.74 | 6. 02 | 5.88 | 5.87 | 7.38 | 6.21 | 7.54 | 7.21 | 5.62 | 6.78 | 7.51 | 10.69 |  |  |
| Whisky | 5.39 | 5.32 | 6.71 | 4. 49 | 4.08 | 4.49 | 5.59 | 4.48 | 5.44 | 5.27 | 4.12 | 4.83 | 5.60 | 8.29 |  |  |
| Wines and distilling materials: Effervescent wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production_-....................-.mil. wine gal.- | . 33 | . 34 | . 32 | . 38 | . 33 | . 50 | . 42 | . 35 | . 49 | . 46 | .16 | . 37 | . 32 | . 36 |  |  |
| Taxable withdrawals.......-.-.---........-do...- | . 28 | . 31 | . 55 | . 49 | . 27 | . 20 | . 25 | . 22 | . 30 | . 26 | . 19 | 25 | . 35 | . 50 |  |  |
|  | 2.45 | 2.64 | 2.35 | 2.20 | 2.23 | 2.51 | 2.67 | 2.76 | 2.93 | 3.10 | 3.06 | 3.15 | 3.08 | 2. 91 |  |  |
|  | . 08 | 08 | 17 | 12 | . 05 | . 05 | . 06 | . 07 | . 08 | . 05 | . 06 | . 06 | . 09 | . 15 | 16 |  |
| Still wines: <br> Production $\qquad$ | 13.82 | 14. 00 | 10.45 | 4.60 | 3.28 | 2.70 | 2.53 | 2.15 | 2.67 | 1. 67 | 1.07 | 6.15 | ${ }^{\text {r }} 59.71$ | 86. 89 |  |  |
|  | 12. 44 | 12.98 | 14. 47 | 13.53 | 12.22 | 11.11 | 14.33 | 12. 10 | 11.93 | 11.72 | 9.16 | 12. 28 | 12.14 | 15. 02 |  |  |
|  | 176.11 | 175.86 | 220.13 | 209.50 | 194.33 | 187.44 | 172.67 | 164.41 | 150.96 | 141.87 | 131.76 | 123.99 | 173.62 | 241.60 |  |  |
|  | . 82 | - 93 | 1.38 | 1.00 | 1.00 | . 88 | 1.03 | 1.06 | 1.31 | . 88 | . 78 | 12.98 .92 | 1.01 | 1.24 | 1.60 |  |
| Distilling materials produced at wineries..-do..-. | 27.57 | 27.61 | 35. 56 | 11.92 | 9.68 | 4.08 | 1.43 | 1.70 | 1.58 | 2.56 | 1.47 | 19.66 | 139.50 | 144.34 |  |  |
| r Revised. <br> ${ }^{1}$ Beginning Mar. 1961, data include sales not previously reported. 3 Average for July-Dee. <br> ORevisions for Jan.-Nov. 1960 are available upon request. |  |  |  |  |  | $\ddagger$ Revised data for 1 st and 2 d qtr. of 1961 will be shown later. Data for manufactured and mixed gas include Hawaii beginning 1960; for natural gas, Alaska beginning 1961. <br> $\sigma^{\prime}$ The 1960 and 1961 averages shown for gas are quarterly averages. <br> o Includes data not shown separately. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


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

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Butter, creamery: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (factory) $\ddagger$--.-.-.-.-.-.......mil. 1 lb .- | 114.4 | 123.7 | 109.9 | 126.1 | 144.2 | 133.0 | 150.3 | 147.5 | 166.7 | 152.6 | 122.4 | 104.3 | 92.4 | 106.7 | 105.3 |  |
| Stocks, cold storage, end of month......-- do do..- | 106.5 | 181.5 | 223.7 | 224.8 | 239.0 | 260.0 | 303.1 | 345.4 | 386.9 | 429.4 | 469.0 | 456.4 | 423.5 | 384.2 | \% 344.8 | 320.5 |
| Price, wholesale, 92-score (N.Y.).......--\$ per lb-. | . 599 | . 612 | . 611 | . 611 | . 610 | .610 | 609 | 586 | . 586 | . 584 | . 588 | .590 | . 596 | . 587 | . 590 | 589 |
| Production (factory), total $\ddagger . .$. | 123.2 | 135.9 | 111.1 | 120.6 | 117.2 | 111.4 | 127.1 | 139.1 | 167.5 | 168.0 | 145.5 | 131.0 | 118.9 | 119.1 | 109.2 |  |
| Arnerican, whole milk $\ddagger . .$. | 83.0 | 95.4 | 71.6 | 77.1 | 77.6 | 74.1 | 85.6 | 98.6 | 126.4 | 126.5 | 107.3 | 93.8 | 82.7 | 78.7 | 70.2 |  |
| Stocks, cold storage, end of month, total....do...- | 316.8 | 429.8 | 470.6 | 472.9 | 456.8 | 432.8 | 417.2 | 441.0 | 460.1 | 495.4 | 526.6 | 520.5 | 493.1 | 454.9 | - 438.8 | 422.1 |
| American, whole milk..........-.-.........do.... | 277.3 | 379.5 | 421.5 | 419.9 | 405. 9 | 382.8 | 367.8 | 380.8 | 416.2 | 452.9 | 483.8 | 481.8 | 457.1 | 421.4 | r 398.6 | 382.8 |
|  | 5.3 | 6.3 | 8.1 | 6.9 | 5.9 | 5.9 | 6.0 | 6.4 | 7.8 | 6.1 | 4.5 | 5.1 | 5.8 | 5.6 | 9.0 |  |
| Price, wholesale, American, single datsies (Chicago) $\qquad$ $\$$ per lb.. | . 414 | . 409 | . 414 | . 410 | . 410 | . 410 | . 402 | . 394 | . 392 | . 392 | . 392 | . 392 | . 392 | . 406 | . 408 | . 409 |
| Production, case goods: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) ....................mil. lb.- | 5.7 | 5.8 | 5.2 | 5. 4 | 5.9 | 5.6 | 4.4 | 5.2 | 8.3 | 6.8 | 7.2 | 6.7 | 5.9 | 7.8 | 7.2 |  |
| Evaporated (unsweetened)................-do....- | 181.4 | 176.5 | 117.2 | 125. 6 | 117.7 | 118.2 | 149.4 | 177.3 | 225.5 | 215.0 | 188.5 | 171.5 | 140.3 | 143.0 | 134.0 |  |
| Stocks, manufacturers', case goods, end of mo.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 5.5 235.9 | 6.0 243.6 | 5.4 282.6 | 5.6 225.1 | 4.6 162.6 | 4.0 106.3 | 4.3 66.1 | 6.2 96.9 | 6.2 162.4 | 3.7 218.6 | 4.3 256.9 | 4.8 271.3 | 5.6 262.7 | 5.7 229.1 | 6.5 174.2 |  |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3.5 | 3.9 | 4. 4 | 3.9 | 3.0 | 3.9 | 4.2 | . 4 | 4.7 | 5.9 | 4.0 | 4.1 | 2.5 | 5.6 | 5.9 |  |
| Evaporated (unsweetened)....-.-.......-do. | 8.4 | 7.6 | 3.7 | 2.6 | 5.6 | 10.9 | 4.6 | 2.4 | 2.5 | 6.3 | 5.4 | 6.1 | 2.6 | 9.6 | 7.4 |  |
| Price, manufacturers' average selling: <br> Evaporated (unsweetened)............-\$ per case.. | 6.34 | 6.30 | 6.29 | 6. 29 | 6.29 | 6.29 | 6. 28 | 6.16 | 6. 07 | 6.03 | 6.02 | 6.03 | 6.05 | 6.05 | 6.05 |  |
| Fluid milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production on farms_-------.-...........mil. $1 \mathrm{l}_{\text {- }}$ | 10,234 | 10,455 | 9.219 | 9, 772 | 10, 118 | 9,629 | 11. 101 | 11,340 | 12,533 | 12, 003 | 10,977 | 10,244 | 9,683 | 9,771 | 9,314 | 9,796 |
|  | 3,969 | 4,267 | 3. 625 | 4. 064 | 4,415 | 4, 109 | 4, 684 | 4.809 | 5,609 | 5, 275 | 4,349 | 3,797 | 3,370 | 3, 674 | 3,541 |  |
| Price, wholesale, U.S. average.....- $\$$ per 100 lb -. | 21 | 4.22 | 4.55 | 4. 45 | 4.39 | 4.29 | 4.16 | 3.88 | 3. 76 | 3.71 | 3.86 | 4.03 | 4.22 | 4.34 | 4.40 | ${ }^{p} 4.31$ |
| Dry milk: Production: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8.2 | 6.8 | 7.6 | 7.3 | 8.0 | 5.6 | 6.4 | 7.5 | 9.7 | 7.7 | 4.7 | 5.5 | 6.0 | 5.9 | 6.8 |  |
| Nonfat dry milk (buman food)...-.......do.... | 151.6 | 167.8 | 136.3 | 169.4 | 184.5 | 177.4 | 203.8 | 214.3 | 253.0 | 236.5 | 182.1 | 148.4 | 127.5 | 136.0 | 140.5 |  |
| Stocks, manufacturers', end of month: Dry whole milk | 6.4 | 6.4 | 6. 0 | 7.3 | 8.2 | 7.7 | 6.1 | 6.6 | 7.4 | 7.7 | 7.6 | 6.1 | 4.2 | 4.9 | 4.6 |  |
| Nonfat dry milk (human food) | 121.5 | 136.6 | 116.9 | 132.5 | 126.7 | 131.0 | 128.4 | 128.3 | 155.7 | 168.7 | 142.1 | 118.0 | 102.9 | 86.6 | 83.6 |  |
| Exports: <br> Dry whole milk | 2.3 | 1.5 | 6 | 1.1 | . 8 | . 6 | 4 | 1.5 | 1.0 | 2.2 | 6 | 1.9 | 1.3 | 1.8 | 2 |  |
| Nonfat dry milk (human food) ---........- do | 16.6 | 21.0 | 29.9 | 12.3 | 21.5 | 18.7 | 40.5 | 18.9 | 25.2 | 31.6 | 30.0 | 20.9 | 22.6 | 20.8 | 25.3 |  |
| Price. manufacturers' average selling, nonfat dry milk (human food) $\qquad$ \$ per !b. | . 137 | . 154 | . 160 | 162 | . 162 | 161 | . 161 | . 147 | 142 | . 142 | . 142 | . 142 | 1.43 | 1.42 | 1.44 |  |
| GRAIN AND GRAIN PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (barley, corn, oats, rye, wheat) ...mil. bu.. | 78.0 | 90.5 | 104.1 | 100.5 | 85.1 | 116.0 | 103.6 | 101.3 | 128.3 | 110.9 | 86.2 | 90.3 | 87.8 | 74.0 | 83.1 |  |
| Barley: | 1431.3 | ${ }^{1} 395.7$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 429 |
| Stocks (domestic), end of quarter, total.....do | 3311.1 | 3291.8 |  | 333.7 |  |  | 215.7 |  |  | ${ }^{4} 123.0$ |  |  | 448.0 |  |  |  |
| On farms | ${ }^{3} 166.8$ | ${ }^{3} 154.0$ |  | 179.4 |  |  | 98.0 |  |  | 44.2 |  |  | 277.8 |  |  |  |
|  | ${ }^{3} 144.3$ | ${ }^{3} 137.8$ |  | 154.3 |  |  | 117.8 |  |  | 475.8 |  |  | 170.2 |  |  |  |
| Exports, including malte | 7.8 | 5.4 | 6.0 | 5.3 | 5.3 | 9.9 | 8.5 | 9.2 | 16.5 | 10.2 | 4.7 | 5.3 | 6.6 | 9.9 | 6.6 |  |
| Prices, wholesale (Minneapolis): <br> No. 2, malting. $\$$ per bu-- | 1.14 | 1.31 | 1. 46 | 1.43 | 1.47 | 1.41 | 1.39 | 1.34 | 1. 26 | 1.22 | 1. 19 | 1.16 |  | 1.20 | 1.20 | 1.17 |
|  | 1.06 | 1.23 | 1.40 | 1.37 | 1. 42 | 1.35 | 1.33 | 1.28 | 1.21 | 1.18 | 1.14 | 1.09 | 1.07 | 1.13 | 1.14 | 1.12 |
| Corn: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate, grain only) .. mil. hun.. | 13,908 | 113,626 |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{2} 3,644$ |
| Grindings, wet process ......................- do...-- | 12.8 | 13.1 | 13.6 | 11.9 | 13.2 | 12.7 | 14.7 | 14.9 | 14.8 | 14.8 | 14.2 | 15.7 | 13.9 | 15.3 | 14.1 | 12.9 |
| Stocks (domestic), end of quarter, total mil bu.. | 33,090 | 3 3,246 |  | 4, 495 |  |  | 3,396 |  |  | 2,474 |  |  | 4 1,613 |  |  |  |
|  | 31,709 | 31,784 |  | 3, 022 |  |  | 2,149 |  |  | 1,551 |  |  | ${ }^{1} 537$ |  |  |  |
| Off farms | 31,381 | 31,463 |  | 1,473 |  |  | ],236 |  |  | 1 |  |  | ${ }^{4} 1,075$ |  |  |  |
| Exports, including meal and flour..........- | 18.6 | 24.5 | 32.3 | 34.3 | 35.6 | 43.3 | 37.3 | 36.3 | 42.1 | 39.4 | 33.4 | 32.8 | 22.9 | 24.9 | 41.8 |  |
| Prices, wholesale: No 3 vellow (Chicago) \& per bu |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 3, yellow (Chicago) .-.-.-.......... $\$$ per bu_Wetghted avg., 5 markets, all grades ......do_. | 1.13 1.07 | ${ }_{3}^{1.06}$ | 1.10 1.09 | 1.08 1.08 | 1.08 1.04 | 1.07 1.01 | 1.11 1.06 | 1.12 1.08 | 1.15 | 1.14 | 1.12 1.10 | 1.10 1.07 | 1.11 1.09 | 1.10 1.10 | 1.07 1.06 | 1.12 1.14 |
| Oats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) .-.-.............mil. bu-- | 11,155 | r.1,011 |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{2} 1,032$ |
| Stocks (domestic), end of quarter, total..... do. | ${ }^{3} 672$ | ${ }^{3} 657$ |  | 775 |  |  | 495 |  |  | 4277 |  |  | 974 |  |  |  |
|  | ${ }^{3} 595$ | ${ }^{3} 576$ |  | 695 |  |  | 432 |  |  | 4229 |  |  | 865 |  |  |  |
|  | ${ }^{3} 77$ | 381 |  | 80 |  |  | 63 |  |  | 448 |  |  | 109 |  |  |  |
| Exports, Including oatmeal | 2.9 | 1.7 | 1.0 | . 3 | . 2 | . 2 | . 2 | . 2 | 4.6 | 6.4 | 2.2 | 5.1 | 5.0 | 2.6 | 2.5 |  |
| \$ per bu.- | ${ }^{5} .71$ | ${ }^{5} .67$ | . 71 | ${ }^{6}$ ) | . 70 | . 65 | . 70 | . 72 | . 73 | . 69 | . 65 | . 64 | . 67 | . 65 | . 72 | . 77 |
| Rice: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  California mills: | ${ }^{1} 54.6$ | ${ }^{1} 54.2$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 264.5 |
|  | 100 | 110 | 95 | 167 | 174 | 225 | 162 | 121 | 100 | 73 | 74 | 68 | 57 | 177 | 157 |  |
| Shipments from mills, milled rice --...- do...- | 61 | 71 | 95 | 78 | 109 | 172 | 110 | 110 | 68 | 80 | 37 | 53 | 43 | 39 | 76 |  |
| stocks, rough and cleaned (cleaned basis), end <br>  | 100 | 104 | 102 | 126 | 133 | 107 | 119 | 92 | 90 | 56 | 67 | 45 | 35 | 111 | 140 |  |
| Southern States mills (Ark., La., Tenn., Tex.): |  |  |  |  |  |  |  | 5 | 90 | 56 | 67 | 4.5 | 35 | 111 | 140 |  |
| Receipts, rough, from producers - ...-. mil. 1 lb -- | 338 | 317 | 486 | 242 | 169 | 228 | 100 | 54 | 25 | 30 | 22 | 437 | 1,267 | 1,272 | 494 |  |
| Shipments from mills, milled rice...--.-do.-. | 231 | 209 | 253 | 285 | 264 | 296 | 282 | 222 | 212 | 187 | 207 | 179 | 269 | 345 | 342 |  |
| Stocks, domestic, rough and cleaned (cleaned basis), end of month ............................. | 845 | 826 | 1,485 | 1,378 | 1,237 | 1,102 | 905 | 732 | 550 | 391 | 208 | 321 | 885 | 1,383 | 1,374 |  |
|  | 163 | 148 | 139 | 255 | 280 | 186 | 238 | 231 | 223 | 183 | 145 | 86 | 133 | 1, 185 | 1,211 |  |
| Price, wholesale, Nato, No. 2 (N.O.)..... $\$$ per lb.. | . 081 | 6.086 | . 090 | . 093 | . 095 | . 098 | . 098 | . 098 | . 098 | . 098 | . 096 | . 088 | . 088 | 「. 090 | ${ }^{\text { }} .090$ |  |
| Rye: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate)................mil. bu.- | ${ }_{3}^{133.1}$ | +127.5 |  |  |  |  |  |  |  |  |  |  |  |  |  | 241.2 |
| Stocks (domestic), end of quarter, total.....do.... | ${ }^{3} 21.6$ | ${ }^{3} 20.9$ |  | 19.3 |  |  | 14. 6 |  |  | 47.9 |  |  | 31.8 |  |  | 41.2 |
| Price, wholesale, No. 2 (Minneapolis)...-\$ per bu... | 1.13 | ${ }^{5} 1.20$ | 1.32 | 1.31 | 1. 31 | 1.29 | 1.25 | 1.25 | 1.2 | 1.24 | 1.16 | 1.14 | 1.17 | 1.16 | 1.19 | 1.23 |
| ${ }^{5}$ Revised. $p$ Preliminary. <br> ${ }_{1}$ Crop estimate for the year. $\quad 2$ Dec. 1 estimat |  |  |  |  |  |  | isions for | 1960 | pear | the Oct. | 1961 S | ver; | se for Ja | n.-May | 1961 ar | vailable |
| 4 Old crop only; new crop not reported untll begin | ning of | 2 crop. | year | $\text { ly for } b$ |  | upon | request. | Jan |  |  | availab | e upon | quest. |  |  |  |
| oats, rye, and wheat; Oct, for corn). Average ba available. No quotation. | ed on | onths fo | which | uotation | s are | ¢8Ex | cludes a ags of 100 | mall am lb. | unt of | earl bar | ey. |  |  |  |  |  |


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Monthly } \\ & \text { average } \end{aligned}$ |  | Nov. ${ }^{\text {N }}$ Dec. |  | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

## FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| GRAIN AND GRAIN PRODUCTS-Con. <br> Wheat: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production (crop estimate), total.........mil. but.- | 11,357 | ${ }^{1} 1,235$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 21.092 |
|  | ${ }^{1} 1247$ | ${ }^{+11} 160$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 2275 |
|  | ${ }^{1} 1,111$ | ${ }^{1} 11,075$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 2816 |
| Distribution (quarterly total) ------------- do. | 3293 | ${ }^{3} 332$ |  | 335 |  |  | 342 |  |  | 339 |  |  | 331 |  |  |  |
| Stocks (domestic), ond of quarter, total. | ${ }^{3} 1,822$ | ${ }^{31}, 854$ |  | 1,982 |  |  | 1,641 |  |  | ${ }^{4} 1,304$ |  |  | 2. 069 |  |  |  |
|  | 3 3 | 3 305 31549 |  | - 359 |  |  | , 211 |  |  | ${ }^{1} 1102$ |  |  | 2, 414 |  |  |  |
|  | ${ }^{3} 1,504$ | ${ }^{31}, 549$ |  | 1,623 |  |  | 1,430 |  |  | 41,202 |  |  | 1,655 |  |  |  |
| Exports, total, | 48.2 | 58.2 | 63.2 | 60.0 | 43.7 | 62.4 | 57.5 | 55.4 | 63.8 | 33.3 | 43.3 | 46.0 | 49.1 | 34.7 | 31.5 |  |
|  | 42.2 | 52.4 | 58. 1 | 54.6 | 36.8 | 46.3 | 49.2 | 49.2 | 57.2 | 48.1 | 37.7 | 40.6 | 44.4 | 30.1 | 27.9 |  |
| Prices, wholesale: <br> No. 1, dark northern spring (Minneapolis) | 2.21 | 2.28 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No. 2, hard winter (Kansas City) .......d do. | 2.02 | 2. 04 | 2. 42 2.12 | 2.44 2.14 | 2. 46 2.09 | 2. 45 <br> 2.11 | 2. 44 2.12 | 2. 46 2.13 13 | 2.17 | 2.50 2.19 | 2.52 2.22 | 2.42 2.25 | 2.44 2.23 | 2.49 2.19 | 2.53 2.31 | 2.49 2.28 |
| No. 2, red winter (St. Louls) ----------- do----- | ${ }^{5} 1.95$ | ${ }^{5} 1.97$ | ${ }^{(6)}$ | ${ }^{(6)}$ | 1. 99 | 2.05 | (6) | ${ }^{(6)}$ | (6) | 2.12 | 2. 13 | 2.07 | ${ }^{(8)}$ | (8) | ${ }^{6}$ ) | (i) |
| Weidhted avg., 6 markets, all grades.----do.----- | 2.17 | 2.25 | 2. 40 | 2.42 | 2.37 | 2.40 | 2.39 | 2.41 | 2.43 | 2.33 | 2. 32 | 2.39 | 2.45 | 2.48 | 2. 50 | 2. 49 |
| Wheat flour: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: Flour | 21,262 | 21,693 | 22,933 | 22,014 | 23.515 | 21,738 | 23,165 | 20, 421 | 21,035 | 20, 125 | 20,334 | 23, 207 | 21, 254 | 23,807 |  |  |
| Operations, percent of capacity | 92.4 | 93.3 | 100.0 | 100.6 | 97.7 | 99.5 | 95. 1 | 87.8 8 | 86.4 | 86.9 8.975 | 88.2 88 | 91.9 | 101.6 | 23.80 .0 | 22.74 98.4 |  |
| Offal .-........-................ thous sh tons.- | 402 | 405 | 430 | 413 | 5440 | 405 | 430 | 378 | 396 | 375 | 378 | 433 | 396 | 443 | 422 |  |
|  | 48,560 | 49,333 | 52,250 | 50,108 | 53,532 | 49,417 | 52, 600 | 46,225 | 48,021 | 45,677 | 46,130 | 52, 865 | 48,371 | 54, 165 | 51.743 |  |
| Stocks held by mills, end of quarter thous. sacks ( 100 lb .).- | 34,443 | ${ }^{3} 4,703$ |  | 4.973 |  |  | 4,877 |  |  | 4,290 |  |  | 4.378 |  |  |  |
|  | 2,613 | 2,511 | 2,176 | 2,345 | 3,0i2 | 7,003 | 3,647 | 2,704 | 2, 896 | 2,290 | 2,428 | 2,334 | 2,045 | 2.023 | 1,570 |  |
| Prices, wholesale: <br> Spring, standard patents (Minneapolis) <br> \$ ner 100 lb | 5. 322 | 5. 520 | 5. f\%) | 5. 638 | 5. 62.5 | 5. 630 | 5.688 | 5. 775 | 5. 900 | 5. 988 | 6. 113 | 6.175 | 6.113 | +6.063 | p 5.998 |  |
| Winter, hard, $95 \%$ patents (Kans. Clty)..do.... | 4. 992 | 5.166 | 5. 300 | 5.267 | 5. 267 | 5.267 | 5.350 | 5. 483 | 5. 633 | 5. $68 \%$ | 5.817 | 5. 933 | 5. 850 | +5.750 | ${ }^{3} 5.765$ |  |
| LIVESTOCK |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cattle and calves: <br> Slanghter (federally inspected): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | + 438 | - 417 | $\begin{array}{r}469 \\ \hline 189\end{array}$ | $\begin{array}{r}416 \\ \hline\end{array}$ | + 454 | + 362 | 461 | ${ }_{5}^{34}$ | 398 |  | 367 | 434 | 424 | 517 | 456 |  |
| Cnttle | 1,616 | 1. 1.221 | 1,683 | 1,589 | 1,781 | 1, 4168 | 1,649 1,012 | 1,522 | 1.786 | 1.718 | 1,765 | 1,870 | 1, 654 | 1. 898 | 1,686 |  |
| Recelpts (salable) at 25 publle markets $\dagger$...-do-.--- Shipments, feeder, to 8 corn-belt States.... | 506 | 1. 221 | 1, ${ }^{1.383}$ | 1,67\% | $\begin{array}{r}1.386 \\ \\ \hline 388\end{array}$ | 178 279 | 1,013 334 | 1,130 421 | 1,134 432 | 997 270 | $\begin{array}{r}1,167 \\ \hline 259\end{array}$ | 1. 2888 | 1,152 893 | 1. 605 1,574 | 1.254 1.164 | 1.115 |
| Shipments, feeder, to 8 cori-belt states.....do...Prices, wholesale: |  |  |  |  |  |  |  |  |  | 26 |  |  |  | 1,514 |  |  |
| Teef steers (Chicago) --..... $\$$ ner 100 lb. | 25.93 | 24. 46 | 25. 44 | 25.84 | 25.90 | 26.01 | 25.65 | 26.90 | 25.62 | 24.91 | 26. 1.2 | 27.88 | 29.63 | 29.29 | 29.89 | 28.59 |
| Stcers, stocker and feeder (kansas City) do...- | 22.93 | 23. 30 | 23.03 | 23. 06 | 22. 80 | 23.16 | 94. 56 | 25.11 | 24. 18 | 23.23 | 23.75 | 23.91 | 25.21 | 25. 38 | 23.79 | 25.18 |
| Calves, vealers (Natl. Stock yards, In.).-.do... | 28.46 | 30.17 | 30.50 | 32.00 | 35. 50 | 33. 50 | 35.50 | 30.00 | 29.60 | 28.00 | 27.00 | 27.50 | 27.50 | -26.50 | P26.98 |  |
| Hoes: <br> Glamehter (federaly inspected) ...-thous. animals.. | 5,513 | 5,469 | 6. 327 | 5,738 | 6,098 | 5,312 | 6,225 | 5.672 | 5. 800 | 5,041 | 1.699 | 5, 214 | 4,737 | 6.643 | 0.376 |  |
| Reccipts (salable) at 25 public marketst -...do..-- |  | 1,586 | 1,830 | 1,623 | 1, 833 | 1, 498 | 1,623 | 1,690 | 1,722 | 1,498 | 1,424 | 1,507 | 1,280 | 1,910 | 1.819 | 1.688 |
| Prices: <br> Wholesale, averuge, all crades (Chicago) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\$$ por $10 n 1 b$ | 15. 50 | 16.71 | 15.94 | 16.32 | 16. 66 | 16. 24 | 15.97 | 15. 66 | 15.25 | 16.23 | 17.24 | 17.68 | 18.46 | 16.69 | $16.3 \frac{1}{x}$ | 15.80 |
| Hoc-corn price ratio (bu. of corn equal in value to 100 lb . live hog) | 15.3 | 15.6 | 16.7 | 17.0 | 17.4 | 17.1 | 16.5 | 15.6 | 14.9 | 15.6 | 16.2 | 17.1 | 17.5 | 16. 3. | 17.3 | 15.7 |
| Shmep and lambs: <br> Sanchter (federally insmeted) ...thous animals.. | 1,170 | 1,253 | 1,213 | 1, 124 | 1, 375 | 1,177 | 1.227 | i, 173 | 197 | 1.062 | 1,170 | 1,254 | 1, 272 | 1.472 | 1.81 .5 |  |
| Sanchter (federally insperted) ...thous, animals.. Receipus (saiabie) $3 t 25$ puble marketat .... do... | , 170 | r | $\stackrel{-}{7} \times 19$ | 1, 429 | 1, 577 | 1,44 | + 4 | 1. 467 | 527 | 1.411 | 1,470 | 1, 528 | 1. 888 | 1.45 | 1.254 | 397 |
| Shipments, fecter, to 8 corn-helt Elates_....do.... | 201 | 253 | 224 | 127 | 205 | 127 | 131 | 100 | 189 | 183 | 151 | 293 | 425 | 323 | 215 |  |
| Prices, wholesale: <br> Tamhs, arerate (Chictgo) ............. nor | 19.26 | 17.07 | 16.00 | 16. 25 | 16.88 | 17.50 | 17.38 | 17.62 | 21.75 | 23.50 | 21.75 | 20.50 | 19.50 | 19.0 | 18.75 | 19.25 |
| Lambs, feeder, good and choice (Omaha) do... | 18.26 | 14.99 | 13.95 | 13.72 | 13.72 | 14.8.5 | 15.38 | 15.37 | ${ }^{(6)}$ | - 16.00 | - 16.00 | ${ }^{\text {a } 16.40}$ | a 16. 56 | 15. 70 | 15.82 | (*) |
| MEATS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total meats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (carcass wetght, leaflard in), inspected slaughter $\qquad$ mil. 1h | 2,066 | 2,116 | 2, 268 | 2,120 | 2,312 | 1,953 | 2,233 | 2,005 | 2, 261 | $\underline{2} .087$ | 2,025 | 2.335 | 1, 805 | 2.423 | 2,265 |  |
| Stocks (exchaing lard), cold storage, ond of <br>  | 525 | 460 | 486 | 485 | 482 | 497 | 552 | 5.9 | 585 | 512 | 444 | 4010 | 359 | 839 | $\bigcirc 463$ | 324 |
|  | 87 | 77 | 114 | 58 | 74 | 71 | 73 | 82 | 86 | 119 | 81 | 71 | 75 | 64 | 91 |  |
|  | 63 | 80 | 97 | 78 | 99 | 72 | 136 | 91 | 80 | 98 | 99 | 14.5 | 130 | 117 | 119 |  |
| Beef and veal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Procuction, inspected slaughter-n.-..-....-do | 1,005. ${ }^{173} 4$ | 1,051. 0 | 1.049.3 | 998.3 | 1. 117.4 | 927.6 | 1.038.7 | 980.5 | 1,110. 1 | 1, 075.3 | 1,081. 4 | 1,120.8 | 988.3 | 1.145. 1 | 1,019.3 |  |
| Stocks, cold storage, end of month.-....--.-do...- | 173.4 | 175.5 | 212.2 | 211.4 | 183.6 | 1.7 .6 | 180.6 | 170.9 | 148.7 | 129.9 | 128.1 | 143.1 | 150. 9 | 157.0 | +180.3 | 20\%. 6 |
|  | 2.4 | 2.5 | 3.6 | 2.1 | 2.4 | 1.9 | 1.9 | 20 | 2.3 | 2.6 | 1.9 | 2.4 | 2.3 | 2.0 | $\underline{2.8}$ |  |
| Imports | 40.9 | 55.4 | 69.9 | 52.7 | 64.8 | 49.3 | 97.4 | 61.4 | 51.4 | 69.1 | 73.2 | 113.3 | 103.6 | 88.7 | 89.2 |  |
| Price, wholesale, beef, iresh, steer carcasses, choice ( $000-700 \mathrm{lbs}$ ) (New York) $\qquad$ $\$$ per ib. | . 451 | . 127 | 428 | . 441 | . 450 | . 449 | . 45.5 | . 462 | . 444 | . 440 | . 443 | . 478 | . 502 | - 482 | 4.59 | 4.87 |
| Lamband mutton: ${ }_{\text {Production, }}^{\text {asnected slaughter...........mil. Ib. }}$ | 55.6 | 59.6 | 54.3 | 53.8 | 67.7 | 58.9 | 61.0 | 57.4 | 56.4 | 48.0 | 53.2 | 56.8 | 58.2 | 67.3 | 57.3 |  |
| Stocks, cold storace, end of month-.-.-.-.... do | 12.2 | 19.9 | 18.4 | 17.6 | 16.3 | 16.1 | 18.3 | 18.5 | 17.9 | 14.7 | 11.8 | 11.8 | 10.2 | 9.6 | r 11.0 | 14.3 |
| Pork (including lard), producticu, inspected sianchter. $\qquad$ mil. ib. | 1,005.3 | 1,005.0 | 1,162. 4 | 1,067.3 | 1, 127.3 | 966.0 | 1,132.8 | 1,049.7 | 1,004.1 | 963.3 | 890.1 | 957.8 | 849.0 | 1.210.8 | 1, 188.7 |  |
| Pork (excluding lard): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, inspected slaughter $\qquad$ do | 762.4 | 763.1 $r$ | 960.0 | \$15.8 | 872.1 | 739.2 | 87.7 | 808.1 | 838.5 | 731.4 | 680.5 | 740.5 | 665.0 | 936.0 | 813.8 |  |
| Stocks, cold storage, end of month...........d. do. | 271.1 5.8 1 | $r$ 200.1 5.7 | 153.5 0.5 | 209.0 万. 5 | 200.1 4.5 | 235.5 3.8 | 279.7 1.3 | 315.9 4.6 | 338.5 5.2 | 295.1 7.3 | 283.6 6.3 | 182.1 5.4 | 138.5 3.6 | 198.3 0.1 | 211.8 6.8 | 238.8 |
|  | 11.3 | 14.5 | 16.8 | 15.8 | 17.4 | 14.6 | 19.2 | 16.2 | 19.1 | 17.8 | 6.3 16.4 | [5.4 | 3.6 14.4 | 18. ${ }^{5.3}$ | 10.0 |  |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hams, smoked, composite.------.- per lb. | . 477 | 471 | . 483 | . 504 | . 499 | 7.490 | . 495 | . 488 | . 465 | . 467 | . 470 | .493 | . 403 | -. 492 | r. 519 |  |
| Fresh loins, 8 -12 Ib, average (New York)_do.... | . 471 | . 476 | . 467 | . 452 | . 484 | . 469 | . 40 | . 428 | . 425 | . 463 | . 503 | . 520 | . 552 | . 408 | 402 | . 147 |
| Production, inspected slaughter-.........-mil. 1 b - | 177.3 | 176.5 | 197.5 | 183.8 | 186.8 | 16.0 | 185.3 | 178.0 | 188.1 | 168.8 | 158.3 | 158.2 | 134.1 | 201.8 | 2 HIM \% |  |
| Stocks, dry and cold storage, end of mo....do...- | 119.0 | r 120.4 | +81.2 | r 110.4 | 101.6 | 103. 4 | 191.5 | 1199.2 | 123.8 | 108.5 | 9\%. 7 | 77.3 | 73.1 | 727 | \% |  |
|  | 51.7 | 34.9 .133 | 64.5 | 13.6 .118 | 40.4 .120 | 380 | 33.6 .128 | 42.4 .120 | 24.8 .123 | 30.5 .120 | 38.2 .120 | 34.5 .125 | 33.6 .133 | 20.9 $\times .186$ | - $213 \frac{1}{4}$ |  |

[^2] $\ddagger$ Revised ceries. a Choice only.

Revsed ${ }^{2}$ Frelimmary, a Dee 1 estimate of 1962 crop. 3 Querterly average - Oid cop unly; now grain not reported until besining of new crop year (July for wheat).

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

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued


| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average | Nov. | Dec. | Jan. | Febs. | Mar. | Apr. | May | June | July | Ang. | Sept. | Oct. | Sov. | Hec. |

FOOD AND KINDRED PRODUCTS; TOBACCO--Continued

| FATS, OILS, AND RELATED PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Vegetable oils and related products: <br> Vegetable oils (total crude and refined): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 142.8 | 92.6 | 78.0 | 79.0 | 111.1 | 105.0 | 82.6 | 186.1 | 141.0 | 215.4 | 234.3 | 162.1 | 124.2 | 71.6 | 126.4 |  |
|  | 43.9 | 47.2 | 59.7 | 51.9 | 62.3 | 37.4 | 49.4 | 53.9 | 51.0 | 41.0 | 38.6 | 57.1 | 55. 5 | 70.9 | 72.2 |  |
| Coconut oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: ${ }_{\text {Crude }}$ | 41.3 |  |  |  |  |  |  | 319 |  |  |  |  |  |  |  |  |
| Crude | 31.3 | 41.6 38.6 | 43.2 38.6 | 39.17 | 38.0 39.9 | 38.8 39.8 | 41.5 46.9 | 31.9 45.8 | 28.0 47.0 | (1) 45 | 35.6 36.0 | 30.1 48.5 | 37.7 47.0 | 44.3 45.5 | 43.1 45.6 |  |
| Consumption in end products....-....-.-do | 49.4 | +54.4 | $a \times 52.4$ | 51.8 | 54.6 | 51.4 | 61.7 | 61.6 | 60.0 | 62.1 | 49.3 | 64.7 | 58.0 | 61.2 | 54.7 |  |
| Stocks, crude and refined (factory and warehouse), end of month mil. 1b | $\because 321.8$ | 313.6 | 308.1 | 319.3 | 307.5 | 291.8 | 285.6 | 269.9 | 245.0 | 218.8 | 220.6 | 209.4 | 206.1 | 203.2 | 215.3 |  |
|  | 13.0 | 13.6 | 20.6 | 18.6 | 22.0 | 7.6 | 15.3 | 17.9 | 19.0 | 16.0 | 15.5 | 26.1 | 15.5 | 38.2 | 31.3 |  |
| Cornoll: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: Crude | 27.5 | 28.0 | 28.3 | 27.7 | 28.4 | 27.8 | 31. 5 | 31.3 | 32.3 | 32.0 | 30.3 | 33.3 | 29.6 | 32.2 | 30.3 |  |
|  | 25.7 | 26.8 | 26.5 | 27.8 | 26.7 | 24.4 | 26.6 | 28.7 | 29.5 | 26.8 | 28.4 | 34.8 | 28.9 | 32.4 | 32.1 |  |
| Consumption in end products.......-....-do | 26.2 | 26.4 | 23.1 | 22.7 | 22.4 | 20.5 | 24.0 | 24.1 | 26.7 | 28.9 | 27, 1 | 32.1 | 28.5 | 29.6 | 26.6 |  |
| Stocks, crude and refined (factory and warehouse), end of month. mil. lb-- | 35.2 | 34.6 | 28.3 | 30.7 | 36.2 | 42.1 | 49.5 | 54.1 | 55.9 | 51.9 | 52.1 | 49.5 | 49.4 | 48.8 | 50.5 |  |
| Cottonseed cake and meal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production --..----.-.-.-.-.-.-. thous. sh. tons-- | 207.8 | 204.0 | 342.9 | 286.8 | 299.1 | 268.5 | 242.5 | 192. 1 | 130.9 | 99.9 | 85.2 | 103.2 | 237.9 | 348.3 | 362.9 |  |
| Stocks (at oll raills), end of month.......-. do...- | 172.4 | 168.4 | 85.8 | 81.5 | 84.9 | 113.6 | 123.4 | 156.9 | 164.0 | 155.7 | 133.9 | 94.2 | 99.5 | $\bigcirc 92.9$ | 99.2 |  |
| Cottonseed oll: Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 151.4 | 149.5 | 256.8 | 210.3 | 219.1 | 200.7 | 182.0 | 146.3 | 98.2 | 74.9 | 63.7 | 75.1 | 167.2 | 243.9 | 255.4 |  |
|  | 127.1 | 125.5 | 183.5 | 168.9 | 160.9 | 164.3 | 162.0 | 142.9 | 117.4 | 91.4 | 72.8 | 77.8 | 113.3 | 147.6 | 175.3 |  |
| Consumption in end products .-....-......-do.-.-- | 106.4 | 110.7 | 125.4 | 117.5 | 109.2 | 106.7 | 117.9 | 121.5 | 112.2 | 107.8 | 98.0 | 107.6 | 104.1 | 115.9 | 103.4 |  |
| Stocks, crude and refined (factory and warehouse), end of month _mil. Ib-- | 385.7 | 335.8 | 320.4 | 392.0 | 434.2 | 488.7 | 477.5 | 513.4 | 458.4 | 401.5 | 324.4 | 270.7 | 296.2 | 379.5 | 460.8 |  |
| Price, wholesale (drums; N.Y.)....... ${ }^{\text {P }}$ perlb-- | . 151 | . 186 | . 179 | . 183 | . 183 | . 181 | . 179 | . 176 | . 171 | . 169 | . 165 | . 161 | . 158 | . 155 | p. 151 |  |
| Linseed oil: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, crude (raw) -------.-.-.-..-mil. lb.- | 30.6 | 35.5 | 39.5 | 32.1 | 33.3 | 33.4 | 30.6 | 31.7 | 23.3 | 20.9 | 14.3 | 27.1 | 44.8 | 49.0 | 39.9 |  |
| Consumption in end products....--....-.-.-do.... | 32.0 | 31.8 | 25.8 | 24.8 | 27.1 | 25.4 | 32.9 | 34.8 | 35.4 | 36.0 | 35.1 | 35.2 | 31.7 | 31.4 | 27.4 |  |
| Stocks, crude and refined (factory and warehouse), end of month mil. 1b.- | 110.8 | 103.0 | 117.0 | 128.4 | 134.9 | 140. 6 | 137.0 | 135.3 | 121.2 | 105. 4 | 79.3 | 73.2 | 83.8 | 99.7 | 116.6 |  |
|  | .131 | . 142 | . 152 | . 152 | . 152 | . 152 | . 152 | . 152 | .151 | . 147 | . 145 | . 138 | . 131 | . 126 | P. 130 |  |
| Soybean cake and meal:1 <br> Production. thous, sh. tons.. | 762.6 | 778.4 | 888.0 | 89.5 | 946.7 | 841.1 | 899.1 | 840.3 | 891.4 | 794.0 | 807.7 | 799.0 | 709.2 | 914.8 | 988.2 |  |
| Stocks (at oll mills), end of month.........do.... | 104.3 | 147.2 | 62.9 | 99.3 | 101.4 | 89.2 | 91.2 | 96.0 | 101.8 | 88.0 | 91.2 | 72.9 | 85.1 | 68.3 | 64.4 |  |
| Soybean oll: Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Crude mil. lb-- | 366.0 | 370.2 | 417.7 | 417.9 | 442.4 | 395.0 | 422.7 | 397.4 | 425.4 | 376.6 | 383.9 | 379.7 | 334.4 | 128.6 | 452.3 |  |
|  | 289.7 | 299.4 | 319.2 | 332.1 | 341.5 | 312.1 | 351.7 | 318.1 | 352.7 | 364.9 | 314.5 | 339.9 | 318.1 | 369.0 | 355.2 |  |
| Consumption in end products...........--- do.-.- | 283.8 | 288.7 | 302.1 | 315.1 | 323.2 | 304.0 | 347.9 | 340.5 | 352.1 | 378.7 | 337.0 | 342.8 | 331.7 | 365.1 | 344.2 |  |
| Stocks, crude and refined (factory and warehouse), end of month_-.-.-.-......................................... | 476.5 | 704.5 | 802.2 | 859.6 | 933.3 | 959.2 | 956.4 | 924.6 | 930.4 | 808.8 | 763.3 | 686.7 | 607.0 | r 581.3 | 629.8 |  |
| Price, wholesale (refined; $\mathrm{N} . \vec{Y}$.$) ......... \$$ per Ib -- | . 129 | . 157 | . 146 | . 151 | . 148 | . 145 | . 142 | . 141 | . 133 | . 128 | . 122 | . 125 | . 123 | . 130 | D. 129 |  |
| TOBACCO |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Leaf: <br> Production (crop estimate) $\qquad$ mil. lb.- | ${ }^{3} 1,944$ | T32,061 |  |  |  |  |  |  |  |  |  |  |  |  |  | 42,261 |
| Stocks, dealers' and manufacturers', end of quarter, total $\qquad$ mil. lb.- | ${ }^{5} 4,573$ | ${ }^{5} 4,580$ |  | 4,843 |  |  | 4,737 |  |  | 4,331 |  |  | 4,605 |  |  |  |
| Exports, incl. scrap and stems----------- thous. lb-- | 41,346 | 41,741 | 69,484 | 42,893 | 19,756 | 23,716 | 28, 491 | 30,767 | 29, 215 | 38,835 | 34, 625 | -35,009 | 77.732 | 45,907 | 53,077 |  |
|  | 13,257 | 13,870 | 14,629 | 10, 131 | 15,710 | 14,182 | 13, 773 | 13,945 | 15,054 | 12,404 | 12,281 | 14,123 | 12,785 | 14, 830 | 18,187 |  |
| Manufactured: Production total |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, total $\qquad$ do...Consumption (withdrawals): | 14,442 | 14,429 | 13,909 | 11,348 | 14,335 | 12,880 | 14,772 | 13,988 | 15,033 | 14,093 | 12,346 | 15,926 | 13, 367 | 16,499 | 14,337 |  |
| Cigarettes (small): <br> Tax-exempt millions | 3,083 | 3,296 | 3.342 | 3,063 | 3,299 | 3,283 | 3,528 | 3,225 | 3,725 | 3, 537 | 3,208 | 3, 625 | 3,245 | 3,221 | 3,661 |  |
|  | 39, 178 | 40,677 | 42.568 | 33, 260 | 41,114 | 35, 836 | 42, 645 | 38.592 | 45,094 | 41, 294 | 39,377 | 47,303 | 40, 466 | 45,461 | 42, 346 |  |
|  | 543 | 531 | 666 | 367 | - 490 | - 432 | 513 | 510 | 623 | - 535 | 35,30 520 | - 596 | -4, 515 | +5,462 | -662 |  |
| Manufactured tobacco and snuff, taxable thous. 1b. | 14,148 | 14,124 | +13,892 | 11,526 | 13,999 | 11,754 | 14,085 | 13,849 | 14, 647 | 14, 200 | 12,766 | 15,031 | r 13, 333 | 15,711 | 13, 863 |  |
| Exports, cigarettes...-.-.-...---.-.-.-.-. millions.-- | 1,685 | 1,861 | 1,987 | 2,011 | 1,861 | 1.982 | 2,097 | 2,166 | 1,880 | 2,119 | 1,902 | 2.062 | 2, 188 | 1,217 | 2,155 |  |

LEATHER AND PRODUCTS


- Revised. ${ }^{p}$ Preliminary.

1 Not available. 2 A verage based on 9 months (Apr.-Dec.)
${ }^{*}$ Crop estimate for the year. ${ }^{4}$ Dec. 1 estimate of 1962 crop. ${ }^{*}$ Quarterly average.

[^3]${ }^{\circ}$ Revisions for June-Oct. 1961: 62.3; 52.1; 64.4;52.2; 60.7.

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

LEATHER AND PRODUCTS-Continued


## LUMBER AND MANUFACTURES


${ }^{r}$ Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ Average for 9 months (Apr.-Dec.).
$\dagger$ Revisions for 1980-Sept. 1961 appear in Census report (M31A (61)-13).

[^4]| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |

## METALS AND MANUFACTURES

| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Foreign trade: <br> Iron and steel products (excl. advanced mfs. and ferroalloys): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 865 <br> 248 <br> 8 | 1,018 | 861 193 | 750 212 | 652 180 | 550 169 | 549 <br> 153 <br> 18 | ${ }_{149}^{551}$ | $\begin{array}{r}740 \\ 150 \\ \hline\end{array}$ | 620 158 15 | $470$ | 704 214 | 904 | 532 <br> 142 | 572 |  |
| Scrap $\mathbf{r}^{1}-\ldots$. | 598 | 810 | 630 | 504 | 445 | 357 | 377 | 385 | 560 | 445 | 313 | 461 | 676 | 380 | 363 |  |
|  | 340 | 329 | 504 | 350 | 377 | 321 | 392 | 370 | 509 | 475 | 520 | 505 | 374 | 406 | 450 |  |
|  | 280 | 262 | 357 | 292 | 332 | 282 | 340 | 325 | 413 | 41 | 395 | 375 | 285 | 325 | 353 |  |
|  | 15 | 21 | 34 | 24 | 22 | 17 | 16 | 16 | 13 | 19 | 66 | 15 | 15 | 20 | 23 |  |
| Iron and Steel Scrap |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production and receipts, total.---- thous. sh. tons.- | 5,475 | 5,315 | 5,798 | 5,819 | 6,214 | 6, 230 | 6. 805 | 6,078 | 5,547 | 4,938 | 4,325 | 4,890 | ${ }^{\text {r 4,700 }}$ | 5,530 | P 5,413 |  |
|  | 3,300 | 3,206 | 3. 533 | 3, 664 | 3, 941 | 3. 811 | 4, 280 | 3.834 | 3, 419 | 3,058 | 2,640 | 3, 046 | r 2,985 | 3,241 | ${ }^{p} 3,251$ |  |
| Purchased scran received (net) .-...-------- do | 2,175 | 2,109 | 2, 265 | 2, 155 | 2, 273 | ${ }^{2}, 419$ | 2,525 | 2. 244 | 2. 128 | 1,880 | 1,685 | 1. 845 | 1,721 | 2.289 | ${ }^{\text {p } 2.162 ~}$ |  |
| Consumption, total. |  | - ${ }_{8,361}^{8,651}$ |  | ${ }_{8,741}^{6,190}$ | 6. <br> 8,451 <br> , 46 | 6, 183 8,506 | ${ }_{8.534}^{6.777}$ | ${ }^{5.924}$ | 5,167 9,068 | 4,862 9.106 | ${ }_{9}^{4,243}$ | 4.967 9.109 |  | ${ }^{\text {r 5, } 509} 8$ | p 5.511 |  |
| Stocks, consumers', end of mo_ | 9, 487 | 8,651 | 9, 108 | 8,741 | 8,456 | 8,506 | 8,534 | 8,689 | 9,068 | 9, 196 | 9,276 | 9, 199 | r 8,884 | 8,916 | p8,807 |  |
| Prices, steel scrap, No. 1 heavy melting: | 3295 | 36.64 | 33.10 | 34.10 | 37.67 | 36.25 | 31.98 | 30.18 | 26.14 | 24.13 | 24.59 | 26.86 | 26.39 | +24.38 | $p 23.61$ |  |
| Composite ( 5 markets) \$------------ per lg. ton Pittsburgh district. $\qquad$ do | 33.00 | 35.00 | 34. 00 | 36.00 | 39.00 | 38.00 | 33.00 | 32.00 | 28.00 | 26.00 | 26.00 | 29.00 | 27.00 | 25.00 | D23. 50 |  |
| Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iron ore (operations in all U.S. districts): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7.320 7.014 | 5,983 | 5,022 7,393 | 3,711 1,660 | 3.911 1.687 | 3,514 1,465 | 4. 1.546 | 4,590 3.509 | 9,482 10,302 | 9, 9117 | r $\begin{array}{r}9,050 \\ 11,039\end{array}$ | 9.061 9,811 | 7,495 8,108 | 5.579 |  |  |
|  | 2,882 | 2, 151 | 2,218 | 1,970 | 1,777 | 1,588 | 2. 061 | 2,718 | 3, 723 | 4,275 | 4,041 | 3,049 | 3,536 | 3,054 | 2,476 |  |
| U.S. and foreign ores and ore agglomerates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Reccints at iron and steel plants -...-.-.do-.--- | 9.396 8,522 | 7,759 8,143 | 9,560 9,058 | 4,080 9,532 | 3,230 10,316 | 3,139 9,696 | 3.718 10.623 | 5.084 9.621 | 13,005 7,974 | 13,564 6,758 |  | 12.228 6,670 | 10.543 6,764 | 10,364 7,268 | 6, 375 7,368 |  |
| Exportso'-- ation | ${ }_{4} 89$ | 412 | 362 | 66 | -131 | ${ }^{7} 7$ | 41 | 362 | 625 | 853 | 1,222 | $83!$ | 654 | 447 | 386 |  |
| Stocks, total, end of mo. ${ }^{\text {oren }}$ - | 70,611 | 82, 009 | 84. 148 | 80,548 | 75,645 | 70,946 | 65.985 | 62.070 | 66, 349 | 71,914 | 77, 891 | 82, 941 | 86, 6.54 | 87,495 |  |  |
| At mines $0^{\circ}$. | 11,407 | 15,952 | 9,755 | 11.843 | 14.055 | 16,107 | 18.559 | 19.643 | 18, 820 | 17.326 | 15, 364 | 14,611 | 13,997 | 11,553 |  |  |
| At furnace ya | 53, 5848 | 59, 790 | 68.058 6,335 | 62,605 6,100 | 55,572 6,018 | - $\begin{array}{r}\text { 49, } \\ 5 \\ 5,824\end{array}$ | 42, 5,316 | 37,573 4.854 | 42,991 | 49.405 5.183 | 55,569 |  | 66, 6.407 | 69,367 6,575 | 68,376 |  |
| Manganese (mn. content), general | 99 | 86 | 83 | 130 | 75 | 105 | 99 | 104 | 103 | 87 | 72 | 71 | 69 | 85 | 33 |  |
| Pig Iron and Iron Products <br> Pis iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (excl. blast furnace production of ferroalloys) (thous. sh. tons. | 5,556 | 5,393 | 6, 105 | 6,400 | 6,833 | 6, 421 | 7.106 | 6, 425 | 5, 458 | 4,582 | 4,211 | 4,586 | 4,659 | 5,009 | 5,094 |  |
|  | 5,552 | 5,483 | 6, 051 | 6, 425 | 6,996 | 6,576 | 7,198 | 6,392 | 5,301 | 4,605 | 4,167 | 4,757 | 4,825 | 5,213 | P 5,247 |  |
| Stocks (consumers' and suppliers'), end of mo. | 3,471 | 3,250 | 3,147 | 3,183 | 3, 101 | 2,961 | 2, 949 | 3, 079 | 3,276 | 3,345 | 3,443 | 3,368 | +3,266 | - 3,150 | p 3, 068 |  |
|  | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 | ${ }_{66.00}$ | 68.00 | 66.00 | 66.00 | 66.00 | 66.00 | 66.00 | ${ }^{p} 63.00$ | 22. 95 |
|  | 66.50 | 66.50 | 66.50 | 66. 50 | 66.50 | 66.50 | 66.50 | 66.50 | 66.50 | 66.50 | 66.50 | 66.50 | 66. 50 | 66.50 | Р 63.50 |  |
| Castings, gray iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| rders, unfiled, for sale, end of mo. thous. sh. tons.- | 739 | 653 | 636 | 672 | 673 | 681 | 719 | 704 | 674 | 628 | 643 | 660 | 727 | 695 |  |  |
| Shipments, totalor-......-.................-do...- | 966 | 902 | 990 | 922 | 981 | 924 | 1,061 | 1,021 | 1,046 | 990 | 800 | 882 | -922 | 1,045 |  |  |
|  | 534 | 514 | 529 | 470 | 512 | 474 | 563 | 544 | 572 | 553 | 452 | 551 | -523 | 581 |  |  |
| Castings, malleable iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, for sale, end of mo. thous. sh. to | 73 | 56 | 62 | 66 | 70 | 69 | 71 | 72 | 70 | 69 | 73 | 72 | 76 | 74 |  |  |
|  | 68 | ${ }_{60}^{60}$ | 71 | 68 | 75 | 70 | 76 | 74 | 80 | 74 | 57 | 66 | 68 | 81 |  |  |
|  | 39 | 36 | 40 | 37 | 43 | 40 | 42 | 50 |  |  |  |  |  | 47 |  |  |
| Steel, Crude, Semifinished, and Finished |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steel ingots and steel for castings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8,273 101.9 | 8.168 100.9 | 8,745 109.5 | 9,569 116.0 | 10,353 125.5 | 9,698 130.1 | 10.584 128.3 | 9.236 | 7,536 91.3 | 6.692 83.8 | 6,174 74.8 | 7.098 860 | 7.251 90.8 | 7,781 94.3 | 7,846 98.3 | $\begin{array}{r} p 8,082 \\ p 98.0 \end{array}$ |
|  <br> Steel castings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, for sale, end cf mo | 231 | 153 | 156 | 169 | 200 | 198 | 189 | 206 | 190 | 172 | 176 | 173 | 167 | 171 |  |  |
|  | 116 | 101 | 109 | 115 | 119 | 126 | 149 | 130 | 136 | 127 | 97 | 111 | 104 | 115 |  |  |
|  | 89 | 78 | 83 | 88 | 93 | 100 | 112 | 102 | 107 | 101 | 75 | 87 | 80 | 89 |  |  |
| Steel forgings (for sale): |  | 274 | 282 |  | 340 | 356 | 345 | 331 | 311 | 299 | 302 | 301 | 280 | 271 | 78 |  |
|  | ${ }_{106}^{317}$ | 99 | 110 | 104 | 114 | 118 | 132 | 122 | 123 | 122 | 97 | 109 | 101 | 116 | 109 |  |
| Drop and upset $\qquad$ | 79 | 73 | 82 | 78 | 85 | 83 | 103 | 92 | 94 | 94 | 72 | 84 | 77 | 89 | 83 |  |
| Steel products, Fet shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total (all grades) ------------------------- do- | 5,929 | 5,510 | $\begin{array}{r}5,787 \\ \hline 260\end{array}$ | $\begin{array}{r}5,787 \\ \hline 272 \\ \hline\end{array}$ | 6,906 | $\begin{array}{r}6,626 \\ \hline 889 \\ \hline 8\end{array}$ | $\begin{array}{r}7,699 \\ \hline 325\end{array}$ | 6, 783 | 6, 183 | $\begin{array}{r}5,360 \\ \hline 188 \\ \hline\end{array}$ | 4, 505 | 5,402 | 5,125 | 5,579 | 5,499 |  |
| Semifinished products ---.-.---1.-.-do | 438 | 395 | 403 | 404 | 402 | 392 | 473 | 434 | 431 | 402 | 351 | 409 | 351 | 394 | 375 |  |
|  | 511 | 496 | 608 | 590 | 648 | 612 | 720 | 639 | 567 | 453 | 381 | 438 | 430 | 453 | 483 |  |
|  | 105 | 70 | 56 | 67 | 94 | 102 | 136 | 113 | 106 | 87 | 70 | 60 | 54 | 68 | 73 |  |
| Bars and tool steel, total | 884 | 839 | 904 | 868 | 1,028 | 986 | 1,164 | 1,048 | 980 | 830 | 701 | 854 | 824 | 915 | 881 |  |
| Bars: Hot rolled (incl. light shapes) ....- do | 576 | ${ }_{204}^{532}$ | 586 200 | ${ }^{601}$ | 707 174 | 682 159 | 823 179 | ${ }_{211}^{698}$ | 624 226 | 500 222 | 413 204 | 516 232 | 522 | ${ }_{273}^{570}$ | 584 |  |
|  | 185 | ${ }_{98} 204$ | 110 | 108 | 174 | 136 | 179 | 130 | 122 | 101 | $\begin{array}{r} \\ 78 \\ \hline 8\end{array}$ | ${ }_{99}$ | ${ }_{91}^{205}$ | 233 <br> 104 | 187 |  |
| Pipe and tubing | 115 <br> 588 | $\begin{array}{r}98 \\ 589 \\ \hline\end{array}$ | 495 | 108 448 | 137 506 | 136 <br> 534 | 152 <br> 657 | 130 660 | 122 | 1016 | 78 600 | 99 723 | 91 623 | 104 595 | 183 |  |
|  | 248 | 253 | 244 | 216 | 260 | 261 | 313 | 302 | 295 | 273 | 209 | 253 | 249 | 266 | 238 |  |
|  | 503 | 510 | 405 | 357 | 614 | 548 | 691 | 532 | 564 | 587 | 506 | 571 | 453 | 376 | 337 |  |
| Sheets and strip (incl. electrical), total...do | 2,417 | 2,147 | 2,411 | 2,564 | 3,080 | 2,903 | 3,219 | 2, 794 | 2, 356 | 1,862 | 1,509 | 1,897 | 1,947 | 2,297 | 2,401 |  |
|  | 666 1,206 | 585 1,013 | 1637 $\mathbf{1}, 163$ | 1893 $\mathbf{1}, 294$ | $\begin{array}{r}846 \\ 1,555 \\ \hline\end{array}$ | 783 1,406 | 871 1,566 | 2 $\mathbf{1} 388$ 1,371 | 605 1,128 | 882 | 421 | 8329 | 5375 | 622 1,077 | 671 1,148 |  |
| Steel mill products, inventories end of mo..** |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumers (manufacturers only) .-mil. sh. tons |  |  | 9.3 | 9.4 | 10.2 | 11.0 | 12.0 | 12.4 | 12.1 | 11.4 | 10.9 | 10.5 | 9.9 | 9.2 | 8.9 |  |
| Receipts during month -----.-.-.-...----- do Consumption during month |  |  | 4.1 | 4.3 | 5.1 | 4.9 | 5. 6 | 4.9 | 4.5 | 3.9 | 3.5 | 3. 9 | 3.7 | 4.1 | 4.0 |  |
| Consumption during month--.-.......-- do Warehouses (merchant wholesalers) |  |  | 4.2 | ${ }_{3}^{4.2}$ | 4.3 3.4 | 4.1 | 4.6 3.6 | 4. 6 | 4.8 3.6 | 4.6 3.5 | 4.0 3.5 | 4.3 3.4 | 4.3 3.4 | 4.8 | 4.3 |  |
| Warehouses (merchant wholesalers) ........-do Producing mills: |  |  | 3. 2 | 3.4 |  | 3.5 | 3.6 | 3.6 | 3.6 | 3.5 | 3.5 | 3.4 |  | 3.3 |  |  |
| In process (ingots, semifinished, etc.) ----do. |  |  | 7.6 | 8.3 | 8.5 | 8.5 | 7.9 | 7.6 | 7.1 | 6.7 | 6.8 | 6.5 | 6.8 | 6.7 | 6.7 |  |
| Finished (sheets, plates, bars, pipe, ete.) do di- |  |  | 6.6 | 7.0 | 7.3 | 7.5 | 7.5 | 7.5 | 7.0 | 6.8 | 6.6 | 6.5 | 6.3 | 6.3 | 6.5 |  |
| Steel, finished, composite price.-.-.-.-.-\$ per lb.- | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | . 0698 | .0698 |
| Revised. ${ }^{p}$ Preliminary. ${ }^{\text {Q Includes data }}$ On Scattered revisions for 1959-61 are available up § Effective Jan. 1961, the composite reflects new not comparable with earlier prices. | not sho pon requ weight | nepa t. prices | aty. | Jan. 19 |  | total are comp | New seri or the s nies. nies. |  | u of the olders of ouses, | Census teel mil peratio $\qquad$ | Data shapes; erived | or steel tocks he fabric | mill inve ating ac | ntories r ivities of ntories. | present | industry dustries roducing |


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

## METALS AND MANUFACTURES-Continued



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

NONFERROUS METALS AND PROD.-Con.
Zinc-Continued
Slab zinc:
Product
Production (primary smelter), from domestic Secondary (redistilled) production....................... Consumption, fabricators'................-. - ${ }^{\text {do- }}$
 Stocks, end of year or mo: Producers', at smelter (AZI) $\triangle$. Consumers' HEATING EQUIPMENT, EXC. ELECTRIC Radiators and convectors, cast iron:
Shipments ........................ sq. ft. radiation. Stocks, end
Oil burners:

Stocks, ond of year or mo-...-.-.-.
stoves and ranges, domestic cooking:
Shipments, total (excl. liquid-fuel types)
Thipments, total (excl. liquid-fuel types) .-.do....
Stoves, domestic heating, shipments, total . . do.... Warm-air furnaces (forced-air and gravity air-flow), shipments totalt.
Water heaters, gas, shipments.

## MACHINERY AND APPARATUS

Fans, blowers, and unit heaters, qtrly. totals: Fans and blowers, new orders--.-............... $\$$.
Foundry equipment (new), new orders, net
Furnaces, industrial, new orders, net:


Material handling equipment (industrial):
News orders index*-..................-.-. $1957-59=100$.

Hand (motorized)
Rider-type.
Industrial trucks and tractors (gasoline-powered),
shipments-.-
Machine tools:
Metal cutting tools:
Metal cutting tools:
Orrlers, new (net), total...............................
Domestic ---
shipments, total.

Metal forming tools:
Orders, new (net)
Shipments.-................................................................................
Shipments
Other machinery and equip., qtriy. shipments:
Construction machinery (selected types), totalo.
Tractors, tracklaying, total
Tractors, whee? (con, off-highway) ------10.-
Tractor shovel loaders, integral units only
(wheel and tracklaying types) -.........il. $\$$
off-high way types) eq.............-.-. mil. $\$$,
excl. tractors.--.--...-............................

## ELECTRICAL EQUIPMENT

Batteries (auto. replacement), shipments_..-thous
Household electrical appliances:
Ranges (incl. built-ins), domestic and export Refrigerators and home freezers, outputVacuum cleaner (standard type), $1957-59=100$ Vacuum cleaners (standard type), sales billed Washers, sales billed (dom. and export) $\odot$ thous..
Radio sets, production§
 Electron tubes and semiconductors, factory sales Insulating materials, sales billed, index

Motors and generators: New orders, index,

Polyphase induction motors, 1-200 hp__mil. \$.
Polyphase induction motors, $1-200 \mathrm{hp} .-\mathrm{mil} . \$ \mathrm{C}$
D.C. motors and generators, $1-200 \mathrm{hp} \ldots . \mathrm{do}$

## METALS AND MANUFACTURES-Continued

| 66.6 | 70.6 | 76.7 | 80.1 | 78.4 | 74.4 | 79.5 | 78.7 | 78.9 | 68.9 | 66.8 | 69.1 | 70.6 | 72.7 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 5.7 | 4.6 | 5.2 | 5.1 | 5.5 | 4.9 | 6.0 | 5.1 | 4.1 | 4.1 | 4.0 | 3.7 | 4.0 | 5.3 |  |  |
| 73.2 | 77.6 | 83.5 | 79.3 | 91.5 | 85.2 | 93.0 | 86.4 | 91.1 | 80.3 | 66.7 | 79.4 | 83.3 | 89.4 |  |  |
| 6.3 | 4.2 | 1.3 | 3.5 | 1.1 | 4.1 | 4.8 | 6.5 | 2.5 | 2.4 | 2.4 | 1.6 | 2.1 | 3.5 | 3.5 |  |
| 185.9 | 145.5 | 146.4 | 151.2 | 150.3 | 144.7 | 138.7 | 144.6 | 145.3 | 147.1 | 162.4 | 167.9 | 168.9 | 159.4 | 154.2 | 149.6 |
| 68.9 | 93.8 | 81.6 | 90.6 | 86.9 | 86.6 | 86.3 | 83.9 | 76.1 | 72.5 | 72.8 | 68.7 | r 61.6 | 63.9 |  |  |
| . 1295 | . 1154 | . 1150 | . 1198 | 1200 | . 1200 | . 1200 | . 11.50 | . 1150 | . 1150 | . 1150 | . 1150 | . 1150 | 1150 | . 1150 | . 1150 |
| 1.7 | 1. 2 | 1. 3 | . 9 | 1.1 | 1.1 | 1.0 | . 6 | . 8 | 1.0 | . 9 | 1.3 | 1.4 | 1.6 |  |  |
| 2.8 | 2.6 | 2.7 | 2.6 | 2.5 | 2.6 | 2.8 | 3.2 | 3.4 | 3.4 | 3.0 | 2.7 | 2.5 | 2.1 |  |  |
| 42.8 | 44.4 | 46.1 | 37.4 | 31.2 | 32.3 | 39.8 | 28.8 | 36.4 | 41.3 | 31.6 | 50.1 | 62.0 | 62.7 |  |  |
| 45.9 | 44.8 | 41.4 | 44.8 | 49.9 | 52.2 | 55.6 | 62.8 | 64.0 | 65.4 | 64.1 | 62.2 | 55.2 | 52.7 |  |  |
| 151.8 | 155.8 | 164.6 | 148.6 | 149.5 | 157.6 | 175.6 | 163.2 | 168.3 | 167.4 | 142.2 | 182.0 | -186.5 | 195.9 |  |  |
| 148.5 | 152.5 | 159.7 | 146.5 | 146.7 | 155.0 | 172.7 | 159.7 | 165.5 | 164.4 | 139.3 | 178.4 | r 182.5 | 191.6 |  |  |
| 154.7 | 145.8 | 167.8 | 84.4 | 86.1 | 79.8 | 117.9 | 84.7 | 110.4 | 138.0 | 161.6 | 277.2 | r 251.8 | 281.4 |  |  |
| 100.9 | 88.1 | 105.5 | 45.8 | 49.6 | 42.1 | 78.6 | 44.8 | 54.6 | 88.6 | 95.4 | 154.0 | 150.0 | 167.5 |  |  |
| 104.8 | 102.9 | 99.6 | 85.4 | 86.8 | 81.0 | 86.9 | 90.5 | 98.7 | 107.2 | 111.8 | 134.5 | 154.4 | 153.2 |  |  |
| 78.9 | 80.6 | 76.6 | 68.7 | 71.4 | 65.1 | 70.7 | 75.1 | 81.6 | 88.5 | 89.9 | 105.2 | -117.4 | 117.6 |  |  |
| 208.2 | 204.7 | 193.7 | 213.2 | 207.7 | 191.4 | 216.0 | 201.8 | 195.8 | 232.2 | 201.2 | 226.1 | 194.4 | 255.6 |  |  |
| ${ }^{1} 38.5$ | ${ }^{1} 40.8$ |  | 39.7 |  |  | 41.5 |  |  | 46.0 |  |  | 37.4 |  |  |  |
| 121.5 | ${ }^{1} 15.7$ |  | 16.9 |  |  | 13.6 |  |  | 18.4 |  |  | 15.1 |  |  |  |
| 118.8 | 96.9 | 77.7 | 86.8 | 153.2 | 145.3 | 98.5 | 163.4 | 114.3 | 182.5 | 324.6 | 161.2 | 114.1 | 116.6 | 175.3 |  |
| 1.3 | 1. 0 | . 8 | . 9 | 1.9 | 1.4 | 1.0 | 1.1 | 1.2 | 1.7 | 1.2 | 1.2 | 1.0 | 1.1 | 1.1 |  |
| 2.9 | 2.6 | 2.6 | 2.1 | 5.8 | 2.6 | 1.5 | 2.9 | 3.4 | 2.1 | 3.9 | 1.6 | 1.6 | 1.9 | 5.1 |  |
| 99.2 | 103.4 | 91.3 | 97.0 | 104.5 | 108.5 | 11.5 .8 | 115.6 | 131.3 | 129.4 | 110.2 | 104.7 | 109.8 | 121.0 |  |  |
| 103.1 | 89.6 | 81.3 | 82.7 | 75.8 | 79.7 | 101.5 | 107.5 | 107.9 | 118.7 | 111.2 | 119.2 | 109.4 | 119.3 |  |  |
| 461 | 385 380 | 272 292 | 336 383 | 333 | 357 | 506 | 541 | 535 | 492 | 568 | 517 | 528 | 527 | 525 |  |
|  |  |  |  | 32 | 32 | 523 | 388 | 533 | 560 | 524 | 420 | 506 | 503 | 504 |  |
| 1,885 | 1,639 | 1,031 | 981 | 1,328 | 1,278 | 2,185 | 2,180 | 2,272 | 2, 641 | 2.368 | 2,681 | 2,525 | 2,881 | 2,249 |  |
| 41.90 | 46. 35 | 51.95 | 44. 65 | 42.05 | 33.95 | 44. 60 | 43.70 | 51. 65 | 50.00 | 46. 60 | 38.50 | 39.35 | +48.30 | 47.90 |  |
| 29.35 | 31.40 | 39.80 | 33.50 | 34. 30 | 26.30 | 35. 30 | 34. 45 | 41.65 | 40.25 | 37.45 | 33.20 | 31.60 | r 41.90 | 41.20 |  |
| 42.30 | 42.30 | 48.10 | 57.25 | 43.05 | 42. 10 | 55. 40 | 48.70 | 54.60 | 60.00 | 39.45 | 39.50 | 43.70 | + 44.75 | 47.65 |  |
| 32.85 | 28.60 | 32.20 | 39.55 | 30.65 | 30.15 | 38.65 | 35.30 | 36.40 | 41.90 | 28.95 | 29.65 | 33.70 | + 34.75 | 38.45 |  |
| 4.4 | 5. 0 | 5.5 | 4.8 | 4.8 | 4.7 | 4.4 | 4.3 | 4.1 | 3.9 | 4.0 | 4.1 | 4.0 | +4.1 | 4.1 |  |
| 12.50 | 10.90 | 12.95 | 12. 60 | 16. 70 | 15.15 | 18.75 | 16. 20 | 11.95 | 13.40 | 14.00 | 12. 50 | 10.75 | r 16.30 | 14.10 |  |
| 12.00 | 12. 40 | 11.00 | 13. 55 | 10.25 | 11.95 | 12.00 | 11.65 | 12. 10 | 13.70 | 12.50 | 11.40 | 9.45 | -16.90 | 12.20 |  |
| 4.2 | 3.6 | 2.9 | 2.8 | 3.3 | 3.7 | 4.4 | 5.0 | 5.1 | 5.0 | 5.0 | 5.1 | 4.9 | +4.7 | 4.3 |  |
| 1252.2 | 1237. 4 |  | 182.0 |  |  | 220.7 |  |  | 325.3 |  |  | 257.8 |  |  |  |
| ${ }^{1} 67.5$ | ${ }^{1} 59.4$ |  | 44.8 |  |  | 61.0 |  |  | 81.9 |  |  | 64.0 | 221.4 | 217.8 |  |
| ${ }^{1} 16.2$ | 118.6 |  | 13.5 |  |  | 13.6 |  |  | 30.8 |  |  | 21.4 |  |  |  |
| 158.0 | 155.2 |  | 46.5 |  |  | 48.1 |  |  | 67.8 |  |  | 59.8 |  |  |  |
| 1 89.4 | ${ }^{1} 107.4$ |  | 79.9 |  |  | 132.2 |  |  | 153.1 |  |  | 97.1 | 248.1 | ${ }^{2} 40.1$ |  |
| ${ }^{1} 186.2$ | ${ }^{1} 181.3$ |  | 122.3 |  |  | 219.1 |  |  | 237.6 |  | -- | 190.6 |  |  |  |
| 2, 194 | 2,359 | 2, 855 | 3, 010 | 3,219 | 2,466 | 1,776 | 1,551 | 1,770 | 1,967 | 2.143 | 2,591 | 2,979 | 3, 529 |  |  |
| 124.6 | 127.5 | 130.9 | 147.4 | 130.3 | 133.6 | 156.7 | 132.5 | 137.6 | 148.0 | 115.1 | 129.9 | 「 155.9 | - 142.1 | 138.3 |  |
| 104.5 | 107.0 | 109.0 | 116.2 | 111.2 | 121.4 | 135.2 | 134.0 | 122.7 | 144.7 | 116.9 | 75.6 | 123.0 | 114.3 | 114.1 |  |
| 276.1 | 273.6 | 300.8 | 269.9 | 301.0 | 304.5 | 330.2 | 290.7 | 282.9 | 247.3 | 236.8 | 301.5 | 355.1 | 366.0 | 366.7 |  |
| 272.9 | 278.9 | 286.2 | 252.4 | 263.9 | 289.6 | 334.0 | 265.2 | 296.0 | 334.9 | 264.2 | 348.7 | 389.2 | 337.0 | 292.1 |  |
| 1,427. 2 | 1,447.8 | 1,730.8 | ${ }^{3} 1,845.2$ | 1,350.6 | 1,464.8 | ${ }^{3} 1,810.4$ | 1,472.7 | 1,444.1 | ${ }^{3} 1,721.9$ | 1,134.2 | 1,253.8 | 32,196.4 | 1,835.9 | ${ }^{3} 1,735.3$ | ${ }^{3} 1,769.5$ |
| 475.7 | 514.8 | 583.0 | ${ }^{3} 580.3$ | 488.9 | 541.5 | ${ }^{3} 659.3$ | 510.6 | 474.6 | ${ }^{3} 620.7$ | +336.4 | 1,200.7 | ${ }^{3} 731.5$ | $1,885.9$ 570.0 | r $\times 17.3$ | ${ }^{1} 533.1$ |
| 82.6 | 78.5 | 79.5 | 76. 0 | 72.9 | 73.1 | 85.9 | 77.2 | 77,0 | 80.0 | 61.9 | 81.6 | 81.6 | 81.4 | 77.3 |  |
| 137 | 134 | 149 | 157 | 154 | 160 | 185 | 155 | 166 | 160 | 119 |  |  |  |  |  |
| ${ }^{1} 162$ | 1150 |  | 143 |  |  | 144 |  |  | 157 |  |  |  |  |  |  |
| 13.6 | 12.3 | 11.1 | 12.3 | 11.2 | 11.9 | 13.6 | 13.1 | 13.3 | 13.8 | 12.4 | 11.9 | 12.8 | 12.4 | 10.3 |  |
| 2.3 | 2.3 | 1.7 | 2.5 | 2.4 | 2.3 | 2.4 | 2.5 | 2.0 | 2.4 | 1.7 | 2.2 | 2.2 | 1.8 | 1.9 | --....... |

$r$ Revised. ${ }^{1}$ Quarterly average. ${ }^{2}$ For month shown. ${ }^{3}$ For 5 weeks.
$\triangle$ Producers' stocks, elsewhere, end of Dee. 1962, 30,600 tons
$\sigma^{7}$ Includes data for built-in qas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 32,100 units in Oct. 1962.
$\dagger$ Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan.1959-June 1960) are available upon request.
sions for 1960 are shown in the new orders for gas-fred thit heaters and duct furnaces; revi
$\odot$ Data exclude sales of combination washer-drier machines; such sales (incl. exports) otaled 3,600 units in Nov 1962
§Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Dec. 1961 and Mar., June, Sept., and Dec. 1962 cover weeks; other months, 4 weeks.

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

## PETROLEUM, COAL, AND PRODUCTS

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline COAL \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Anthracite: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Production-.................thous. sh. tons.- \& 1,568
315 \& 1,454
193 \& 1,501

276 \& 1,376
233 \& 1,806
193 \& $\begin{array}{r}1,519 \\ \hline 159\end{array}$ \& 1,509
149 \& 1,254 \& 1,315
193 \& 1,336
217 \& 904 \& 1,325
171 \& 1,190
159
15 \& 1, 525 \& 1,660 \& 1,511 <br>
\hline  \& 120 \& 129 \& 224 \& 200 \& 192 \& 98 \& 178 \& 53 \& 119 \& 159 \& 195 \& 301 \& 173 \& 228 \& 208 \& <br>

\hline | Prices: |
| :--- |
| Retail, stove, composite.-.........-\$ per sh. ton.- | \& 27.67 \& 28.14 \& 28. 24 \& 28.90 \& 29.08 \& 29.10 \& 29.10 \& 28.88 \& 28.14 \& 27.75 \& 28.00 \& 28.09 \& 28.11 \& 29.06 \& 29.08 \& <br>

\hline Wholesale, chestnut, f.o.b. mine .-.......do..-. \& 13.948 \& 13.347 \& 13.370 \& 13.930 \& 13. 930 \& 13.930 \& 13.930 \& 11.998 \& 11.998 \& 11.998 \& 12,488 \& 12.488 \& 12,978 \& r13. 468 \& ${ }^{2} 13.468$ \& <br>

\hline | Bituminous: |
| :--- |
| Production thous. sh. tons.- | \& 34, 626 \& 133,581 \& 37,078 \& 35, 044 \& 37,620 \& 32,970 \& 36, 170 \& 34, 100 \& 36, 720 \& 37, 390 \& 22, 040 \& 38, 930 \& 34, 110 \& -40, 180 \& 37,0\% 6 \& 32,590 <br>

\hline Industrial consumption and retail deliveries, total 9 thous. sh. tons. \& 231, 702 \& 131,200 \& 34,018 \& 37,290 \& 39, 437 \& 34, 475 \& 35, 775 \& 30,889 \& 29,852 \& 28, 444 \& 27, 940 \& 30,070 \& 29,371 \& 31,960 \& \& <br>
\hline Electric power utilitles.....................-do...- \& 214, 490 \& 14,969 \& 15, 734 \& 17,007 \& 17,723 \& 15, 443 \& 16, 172 \& 14, 137 \& 15, 134 \& 14,987 \& 15, 332 \& 16.288 \& 14,995 \& 15,968 \& \& <br>
\hline Mfg. and mining industries, total........d. ${ }^{\text {do }}$ \& 214, 425 \& 113,856 \& 15,396 \& 16. 619 \& 17,120 \& 15,490 \& 16,431 \& 14.919 \& 13, 828 \& 12,571 \& 11, 579 \& 12.236 \& 12,223 \& 13, 436 \& \& <br>
\hline Coke plants (oven and beehive) \& ${ }^{26,751}$ \& 16,157 \& 6,989 \& 7,391 \& 7,641 \& 7,046 \& 7,697 \& 7,194 \& 6,437 \& 5,479 \& 5.140 \& 5,358 \& 5, 350 \& 5, 574 \& \& <br>
\hline Retail deliveries to other consumers....--do..-- \& 2,534 \& 2,311 \& 2,789 \& 3,645 \& 4, 593 \& 3,541 \& 3,169 \& 1,794 \& 798 \& 796 \& 947 \& 1,455 \& 2, 065 \& 2,464 \& \& <br>
\hline Stocks, industrial and retail dealers', end of month, totalo. thous. sh. tons. \& 72,333 \& 69,126 \& 73, 851 \& 71,418 \& 66,910 \& 64, 623 \& 63, 222 \& 64. 185 \& 66,402 \& 69,327 \& 66. 098 \& 68, 489 \& r 70,241 \& 72, 818 \& \& <br>

\hline | Electric power uthities |
| :--- |
| Mfg and mining industries, tota $\qquad$ do-.. $\qquad$ do | \& 23,216 \& 20,970 \& 50.421

22,808 \& 48, 28.3 \& 45,298
21,184 \& 43, 596 \& 42, 20.194 \& 43, 171 \& 21,039 \& 46, 782
22
12079 \& 45,153
20,468 \& 47,340
20.619 \& + $\begin{array}{r}49,274 \\ \hline 20,445\end{array}$ \& 51.442
20.867 \& \& <br>
\hline Oven-coke plants .-......................... ${ }^{\text {do }}$ \& 11,287 \& 9, 680 \& 10,454 \& 10,393 \& 9,779 \& -9,408 \& -0,405 \& $\stackrel{2}{2,431}$ \& - ${ }_{9}^{2,666}$ \& 10, 355 \&  \& +8.277 \& + $\begin{array}{r}\text { r } \\ r\end{array}$ \& 20,867
8,622 \& \& <br>
\hline  \& 693 \& 538 \& 622 \& 526 \& 458 \& 406 \& 302 \& 296 \& 398 \& 466 \& 477 \& 530 \& 522 \& 509 \& \& <br>
\hline  \& 3,045 \& 2,915 \& 3,202 \& 2,565 \& 1,900 \& 2, 421 \& 2,426 \& 2,854 \& 3,788 \& 3, 530 \& 3,087 \& 4,165 \& 3,949 \& 3,993 \& 3,643 \& <br>
\hline Prices: $\quad$ Retall, composite ...............- $\$$ per sh. \& 17.06 \& 17.12 \& 17.33 \& 17.33 \& 17.45 \& 17.45 \& 17.45 \& 17.43 \& 16.97 \& 16.89 \& 16.95 \& 17.00 \& 17.31 \& 17.55 \& 17.54 \& <br>
\hline Wholesale: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Screenings, indust. use, f.o.b. mine....-do...- \& 5.164 \& 3
5.018
7.541 \& 5.013 \& 5. 013 \& 5. 016 \& 5. 018 \& 5. 018 \& 44.932 \& 4.932 \& 4. 914 \& 4.914 \& 4. 914 \& 4. 914 \& 4.914 \& p 4.914 \& <br>
\hline Domestic, large sizes, f.o.b. mine.......d. do.... \& 7.690 \& 7.541 \& 7.690 \& 7.690 \& 7. 717 \& 7.717 \& 7. 700 \& 17.329 \& 7. 164 \& 7.179 \& 7.271 \& 7. 300 \& 7.539 \& 7.608 \& D 7.745 \& <br>
\hline Production: COKE \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Beehive...--.-----.-...-----.- thous. sh. tons.- \& 84 \& - ${ }^{5} 73$ \& 75 \& ${ }_{5}^{78}$ \& 5 100 \& ${ }_{4}^{92}$ \& ${ }^{94}$ \& ${ }^{76}$ \& 57 \& 53 \& 42 \& 48 \& 50 \& 62 \& 64 \& <br>
\hline  \& 4, 885
1,000 \& 54,236
1,256 \& 4,822
1,270 \& 5,091
1,334 \& 5.274
1,319 \& 4, 868

1,218 \& | 5, 155 |
| :--- |
| 1,338 | \& 4,928

1,170 \& 4,453 \& 3,788 \& 3, 552 \& 3,692 \& 3, 692 \& ¢ 3, 852 \& 3.823 \& <br>
\hline Petroleum coke§ --......-..........-.-.......-do \& 1, 000 \& 1,256 \& 1,270 \& 1,334 \& \& 1,218 \& \& 1,170 \& 1,337 \& 1,392 \& 1,339 \& 1.369 \& 1.302 \& 1,323 \& \& <br>

\hline | Stocks, end of month: |
| :--- |
| Oven-coke plants, total. $\qquad$ do | \& - 4, 152 \& 4,398 \& 4,024 \& 4.032 \& 3, 860 \& 3,761 \& 3, 637 \& 3, 651 \& 3,774 \& 3,832 \& 3,978 \& \& 4, 174 \& -4.131 \& 4,018 \& <br>

\hline At furnace plants \& - 2, 947 \& 3,030 \& 2,790 \& 2.820 \& 2, 679 \& 2,614 \& 2,501 \& 2,507 \& 2,623 \& 2,697 \& 2,838 \& 2,971 \& 3,094 \& 3.084 \& 3,024 \& <br>
\hline At merchant plant \& 1,205 \& 1,369 \& 1,228 \& 1,212 \& 1,181 \& 1,147 \& 1,136 \& 1,144 \& 1,150 \& 1,135 \& 1,141 \& 1,094 \& 1,079 \& - 1,047 \& 994 \& <br>
\hline Petroleum coke. \& 1,159 \& 1,064 \& 1,068 \& 1,063 \& 1. 062 \& 1,053 \& 1,071 \& 1,031 \& 1,014 \& 1,012 \& 1,048 \& 1,010 \& 1,044 \& 1,037 \& \& <br>
\hline  \& 29 \& 37 \& 39 \& 45 \& 23 \& 16 \& 22 \& 39 \& 28 \& 31 \& 34 \& 66 \& 65 \& 38 \& 12 \& <br>
\hline PETROLEUM AND PRODUCTS \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Crude petroleum: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Oil wells completed---...-.-...-...-- \& 1.874
29 \& 1,821
297 \& 2,031
297 \& 1,956 \& 1,926
297 \& 1,553 \& 1,546 \& ${ }_{1}^{1,527}$ \& 2,126 \& 1,732 \& 1,711 \& 2,028 \& 1,499 \& 2, 023 \& \& <br>
\hline  \& 246.07 \& 248.97 \& 2.97
246.1 \& 1.97
258.9 \& 1.97
2653 \& 12.97
2420 \& 20.97 \& 2.97 \& $\stackrel{2}{256.3}$ \& 2.97 \& 2.97 \& 2.97 \& 2.97 \& 2.97 \& ${ }^{\text {r } 2.97}$ \& <br>
\hline  \& 83 \& 82 \& 82 \& 84 \& 86 \& 86 \& 82 \& 81 \& 83 \& $\begin{array}{r}86 \\ \hline 8\end{array}$ \& 264.4
85 \& 20.5 \& 252.7
84 \& 256.1
83 \& \& <br>
\hline All oils, supply, demand, and stocks: $\ddagger$ \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 298.3 \& 306.9 \& 303.1 \& 320.2 \& 335.2 \& 297.8 \& 326.3 \& 311.2 \& 312.6 \& 305.4 \& 313.7 \& 319.5 \& 311.4 \& 322.6 \& \& <br>
\hline Crude petroleum........................do...- \& 214.6 \& 218.5 \& 214.6 \& 226.6 \& 227.8 \& 209.1 \& 228.7 \& 221.7 \& 223.0 \& 217.7 \& 224.0 \& 224.2 \& 219.6 \& 228.4 \& \& <br>
\hline Natural-gas liquids, benzol, etc.........do.... \& 28.4 \& 30.2 \& 31.2 \& 32.6 \& 31.9 \& 29.2 \& 32.0 \& 30.3 \& 30.4 \& 29.1 \& 31.0 \& 30.4 \& 30.2 \& 31.5 \& \& <br>

\hline | Imports: |
| :--- |
| Crude petroleum | \& 31.0 \& 31.8 \& 30.1 \& 29.2 \& 36.3 \& 31.6 \& 31.8 \& 32. \& 34.2 \& 33 \& \& \& \& \& \& <br>

\hline Refined products \& 24.4 \& 26.5 \& 27.2 \& 31.8 \& 39.3 \& 27.9 \& 33.9 \& 26.9 \& 25.1 \& 24.7 \& 22.8 \& 24.5 \& 34.4
27.2 \& 36.9 \& \& <br>
\hline Change in stocks, all oils (decrease,--).-.do \& $-2.5$ \& 3.4 \& $-12.9$ \& $-28.3$ \& $-37.1$ \& $-13.1$ \& $-10.8$ \& 19.8 \& 14.6 \& 14.1 \& 17.6 \& 17.3 \& 21.1 \& 11.0 \& \& <br>
\hline  \& 300.8 \& 303.6 \& 316.0 \& 348.5 \& 372.3 \& 310.9 \& 337.0 \& 291.5 \& 298.0 \& 291.3 \& 296.2 \& 302.2 \& 290.3 \& 311.6 \& \& <br>

\hline | Exports: |
| :--- |
| Crude petroleum................................... do | \& 3 \& 3 \& 4 \& 3 \& \& \& 2 \& \& 3 \& () \& 2 \& . 2 \& . 1 \& \& \& <br>

\hline  \& 5.9 \& 5. 0 \& 5.0 \& 4.7 \& 4.7 \& 5.0 \& 4. 6 \& 4.9 \& 5. 2 \& 4.8 \& 5.11 \& 5.2 \& 5. 7 \& 4.0 \& \& <br>
\hline  \& 294.6 \& 298.3 \& 310.6 \& 343.6 \& 367.5 \& 305.8 \& 332.2 \& 286.4 \& 292.5 \& 286.5 \& 291.0 \& 296.8 \& 284.5 \& 307.6 \& \& <br>
\hline  \& 126.0 \& 127.8 \& 128.5 \& 125.9 \& 121.4 \& 109.2 \& 130.4 \& 129.5 \& 140.7 \& 140.4 \& 142.5 \& 147.2 \& 126.4 \& 136.9 \& \& <br>
\hline Kerosene \& 11.0 \& 12.0 \& 13.9 \& 17.8 \& 21.1 \& 16.0 \& 15.0 \& 10.6 \& 9.0 \& 9.2 \& 10.9 \& 10.6 \& 12.0 \& 13.6 \& \& <br>
\hline  \& 57.1 \& 57.9 \& 64.2 \& 87.8 \& 101.1 \& 82.4 \& 75.6 \& 53.7 \& 44.6 \& 40.0 \& 40.6 \& 36.6 \& r 44.4 \& 51.3 \& \& <br>
\hline  \& 46.6 \& 45. 7 \& 48.9 \& 55.6 \& 63.9 \& 50.4 \& 55.6 \& 40.5 \& 38.6 \& 34.5 \& 33.7 \& 35.0 \& ' 38.8 \& 43.1 \& \& <br>
\hline  \& 8.6 \& 8.7 \& 8.4 \& 8.6 \& 9.5 \& 7.3 \& 9.6 \& 8.9 \& 10.0 \& 10.4 \& 8.7 \& 10.1 \& 11.6 \& 8.9 \& \& <br>
\hline Iubricants...............................-do \& 3.6 \& 3.5 \& 3.5 \& 3.1 \& 3.5 \& 3.5 \& 3.6 \& 3.8 \& 4.0 \& 3.7 \& 3.6 \& 3.8 \& 3.5 \& 3.9 \& \& <br>
\hline Asphalt \& 8.7 \& 9.0 \& 7.6 \& 3.9 \& 3.4 \& 3.6 \& 4. 8 \& 6.9 \& 11.2 \& 13.8 \& 14.9 \& 17.2 \& 13.3 \& 13.3 \& \& <br>
\hline  \& 18.9 \& 19.5 \& 21.9 \& 26.7 \& 29.6 \& 20.8 \& 22.7 \& 18.4 \& 17.8 \& 17.5 \& 19.0 \& 18.4 \& 19.5 \& 20.8 \& \& <br>
\hline Stocks, end of month, totall................-do. \& 790.2 \& 8814.3 \& 853.3 \& 825.1 \& 788.0 \& 774.9 \& 764.1 \& 783.9 \& 798.4 \& 812.5 \& 830.1 \& 847.4 \& r 868.5 \& 879.5 \& \& <br>
\hline Crude petroleum......-.-....-............. do \& 248.0 \& 249.4 \& 248.7 \& 244.7 \& 242.4 \& 240.2 \& 245.6 \& 255.9 \& 255.7 \& 247.7 \& 242.4 \& 243.6 \& 244.2 \& 251.7 \& \& <br>
\hline Natural-gas liquids --.---..-..............- do.-..- \& 28.4 \& 35.9 \& 41.7 \& 37.1 \& 29.9 \& 30.0 \& 30.2 \& 32.8 \& 35.3 \& 37.3 \& 39.1 \& 40.3 \& 40.4 \& 39.3 \& \& <br>
\hline  \& 513.9 \& ${ }^{8} 529.0$ \& 563.0 \& 543.3 \& 515.7 \& 504.7 \& 488.2 \& 495.2 \& 507.4 \& 527.4 \& 548.6 \& 563.5 \& 583.9 \& 588.5 \& \& <br>
\hline Refined petroleum products: $\ddagger$ Gasoline (incl. aviation): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Production......................-.-.........do.... \& 126.9 \& 127.7 \& 128.3 \& 133.8 \& 132.8 \& 118.9 \& 129.9 \& 123.6 \& 131.9 \& 132.7 \& 139.7 \& 136.6 \& \& 132.7 \& \& <br>
\hline  \& 1.1 \& . 7 \& . 9 \& 3 \& . 4 \& . 4 \& 1 \& 6 \& . 3 \& . 6 \& . 6 \& . 8 \& . 8 \& . 8 \& \& <br>

\hline | Stocks, end of month: |
| :--- |
| Finished gasoline. $\qquad$ do | \& 188.9 \& 189.5 \& 174.0 \& \& \& 205.7 \& 206.0 \& 200.4 \& 192.4 \& 185.5 \& 183.1 \& 173.0 \& 179.9 \& 176.4 \& \& <br>

\hline Unfinished gasoline.................-......do....- \& 12.7 \& 13.3 \& 12.8 \& 11.7 \& (9) \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Prices (excl, aviation): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Wholesale, ref. (Okla., group 3) -..- \$ per gal.- \& . 116 \& . 117 \& 105 \& . 115 \& . 110 \& 098 \& 090 \& 115 \& 115 \& . 120 \& . 120 \& . 120 \& . 120 \& . 120 \& D. 120 \& <br>
\hline Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) .................. per gal... \& . 210 \& . 205 \& . 205 \& . 204 \& 204 \& 198 \& . 198 \& . 195 \& . 198 \& . 198 \& . 202 \& . 216 \& . 209 \& . 207 \& 212 \& . 204 <br>
\hline
\end{tabular}

$\approx$ Revised. ${ }^{2}$ Preliminary.
Revisions for Jan.-June 1961 will be shown later
2 Revisions for Jan.-Sept. 1960 appear in the Dec. 1961 Survey.
3 Monthly average based on Apr.-Dec. data.
4 Data beginning April 1962 are not entirely comparable with earlier data; March 1962 prices comparable with later data: Screenings, $\$ 4.932$; domestic, $\$ 7.882$.
${ }_{8}{ }^{3}$ Revisions for Jan--May 1961 will be shown later

* Revisions for Jan-Ang. 1960 appear in the Nov. 1961 Survey. ${ }^{7}$ Less than 50,000 bbls.

See note marked "q".
${ }^{9}$ Beginning January 1962, data for unfinished gasoline are no longer shown separately but are included with unfinished oils. o Includes data not shown separately.
IIncludes nonmarketable catalyst coke
Minor revisions for Jan. $1959-$ Sept. 1961 for varlous items will be shown later.
I. Beginning Jan. 1961 , data for the indicated items include stocks formerly excluded.
Dec. 1960 data on revised basis may be derived by adding to the puhlished totals and individual stocks the following amounts (thous. bbls.): Jet fuel held by pipeline companies. 414; bulk terminal stocks-lubricants, 2,429; asphalt, 2,849 ; miscellaneous oils, 131 .

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

PETROLEUM, COAL, AND PRODUCTS-Continued


PULP, PAPER, AND PAPER PRODUCTS

| PULPWOOD AND WASTE PAPER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pulpwood: $\quad$ Receipts | 3,448 | 3,465 | 3,498 | 3. 258 | 3,573 | 3,793 | 3, 830 | 3,353 | 3,694 | 3,697 | 3,503 | 4,197 | 3,480 | 3,945 | 3,580 |  |
|  | 3,374 | 3,516 | 3, 731 | 3, 379 | 3,677 | 3, 578 | 3,834 | 3,689 3,689 | 3, 394 | $\begin{array}{r}\text { r } \\ + \\ \hline, 733\end{array}$ | 3,344 | 3,870 | 3, 590 | 3,867 | 3,691 |  |
|  | 5,483 | 5,769 | 5, 521 | 5,495 | 5,270 | 5, 522 | 5, 493 | 5,116 | 4,915 | 4,852 | 5,002 | 5,321 | 5,314 | - 5, 393 | 5,276 | ------ |
| Wasto paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Consumption_-..--------------thous. sh. tons | 753 550 | 751 | 770 509 | 710 | 780 | 729 | 795 | 760 496 | 777 | 762 | ${ }_{602}^{672}$ | 778 | 738 | 793 | 737 |  |
|  | 550 | 517 | 509 | 562 | 494 | 481 | 479 | 496 | 493 | 494 | 507 | 493 | 476 | 505 | 523 |  |
| Production. WOOD PULP |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Total, all grades. $\qquad$ thous. sh. tons- | 2,110 | 2,210 | 2, 363 | 2,093 | 2, 273 | 2,234 | 2,410 | 2,345 | 2,464 | 2,368 | 2,118 | 2,471 | 2,237 | 2,465 | 2,350 |  |
| Dissolving and speclal alpha-..............do..-- | 2, 95 | 2, 100 | 2, 106 | 2, 106 | 2, 113 | 2, 102 | -119 | 2, 105 | 2, 111 | 2, 106 | 2, 818 | 2, 110 | 2, 238 | 2, 106 | 2, 111 |  |
|  | 1,216 | 1,285 | 1,402 | 1,201 | 1,339 | 1, 334 | 1,413 | 1,368 | 1,447 | 1,390 | 1,242 | 1,452 | 1,302 | 1,426 | 1,370 |  |
|  | 215 | 214 | 226 | 206 | 222 | 212 | 220 | 221 | 223 | 215 | 193 | 226 | 195 | 239 | 205 |  |
|  | 274 | 267 | 274 | 257 | 274 | 275 | 289 | 275 | 295 | 288 | 260 | 295 | 270 | 297 | 288 |  |
|  | 100 | 102 | 105 | 89 | 99 | 93 | 110 | 110 | 116 | 112 | 101 | 114 | 105 | 115 | 109 |  |
| Soda, sernichem., screenings, etc.-.......-do.--- | 209 | 242 | 251 | 234 | 226 | 218 | 260 | 265 | 272 | 258 | 237 | 273 | 268 | 282 | 267 |  |
| Stocks, end of month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, all mills.....-...---.-.--------------- do.--- | 902 | 899 | 879 | 867 | 836 | 837 | 882 | 872 | 898 | 904 | 881 | 916 | 873 | 876 | 895 |  |
|  | 299 | 326 | 305 | 292 | 280 | 284 | 298 | 295 | 324 | 329 | 297 | 321 | 290 | 297 | 296 |  |
|  | 529 | 509 | 509 | 506 | 491 | 488 | 511 | 504 | 499 | 500 | 511 | 522 | 513 | 508 | 525 |  |
|  | 74 | 64 | 65 | 68 | 64 | 66 | 72 | 73 | 75 | 75 | 73 | 74 | 69 | 72 | 74 |  |
| Exports, all grades, total.------------------ do.--- | 95 | 98 | 95 | 98 | 85 | 99 | 83 | 87 | 113 | 106 | 96 | 101 | 100 | 81 | 106 |  |
| Dissolving and special alpha.-............-.-do...-- | 34 | 36 | 43 | 40 | 34 | 47 | 32 | 38 | 45 | 35 | 38 | 49 | 35 | 32 | 38 |  |
|  | 61 | 62 | 53 | 58 | 51 | 52 | 51 | 49 | 67 | 72 | 58 | 52 | 65 | 48 | 69 |  |
|  | 198 | 206 | 231 | 210 | 219 | 238 | 233 | 234 | 231 | 241 | 209 | 242 | 223 | 264 | 244 |  |
| Dissolving and special alpha.-............-...do...- | 15 | 13 | 14 | 12 | 16 | 18 | 25 | 28 | 21 | 23 | 23 | 23 | 21 | 25 | 25 |  |
|  | 184 | 192 | 217 | 198 | 203 | 220 | 208 | 207 | 210 | 218 | 186 | 219 | 202 | 238 | 219 |  |
| PAPER AND PAPER PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All paper and board mills, production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Paper and board, total......-...-thous. sh. tons-- | 2,870 | 2,965 | 3,127 | 2, 843 | 3,139 | 3,013 | 3,277 | 3,139 | 3,278 | 3,180 | 2,838 | 3,298 | 3,059 | - 3,366 | 3,157 |  |
|  | 1,283 | 1,312 | 1,355 | 1,305 | 1,395 | 1,326 | 1,441 | 1,396 | 1,440 | 1,370 | 1,216 | 1,404 | 1,321 | +1,452 | 1,388 |  |
|  | 1, 306 | 1,370 | 1,493 | 1,303 | 1,476 | 1,431 | 1,546 | 1,458 | 1,534 | 1,514 | 1,342 | 1,572 | 1,442 | -1,583 | 1,469 |  |
| Wet-machine board.-....-...----------- do.--- | 15 | ${ }_{270}^{13}$ | ${ }_{208}^{11}$ | 11 | ${ }_{9}^{12}$ | ${ }_{211}$ | 12 | 11 | 12 203 | 12 | 8 | 11 | 11 | - 12 | 11 |  |
| Construction paper and board............-do..... | 266 | 270 | 268 | 224 | 257 | 245 | 277 | 274 | 293 | 284 | 272 | 311 | 285 | - 320 | 289 |  |

Revised. $p$ Preliminary.
Beginning January 1961, data include production from natural-gas liquids (formerly
classified as transfers from gasoline plants). Revisions for Jan.-Sept. 1961 (mil. bbl.): Kerosene, 14.0; 12.2; 12.8; 10.6; 10.0; 9.5; 11.2; 11.4; 11.4; distillate, $64.5 ; 63.3 ; 56.0 ; 49.9 ; 52.9 ; 52.5$; 58.3; 61.3; 54.6; jet fuel, 6.8 ; 6.7 ; 8.9; 8.0; 8.4; 7.5; 8.2; 8.9; 8.0.

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

## PULP, PAPER, AND PAPER PRODUCTS-Continued

| PAPER AND PAPER PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Paper, exc. building paper, newsprint, and paperboard (American Paper and Pulp Assoc.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new $\dagger \ddagger$..........-- thous. sh. tons.- | 926 | 959 | 978 | 948 | 1,061 | 967 | 1. 079 | 991 | 1,022 | 972 | 906 | -985 | ${ }^{\text {r }} 1899$ | 1975 |  |  |
| Orders, untiled, end of month $9 \ddagger$....---do..-- | 682 | 653 | 639 | 644 | 697 | 722 | 729 | 711 | 667 | 638 | 683 | r 669 | - 668 | ${ }^{1} 598$ |  |  |
|  | 1,118 | 1, 141 | 1,180 | 1. 144 | 1,215 | 1,158 | 1,263 | 1,227 | 1.260 | 1,191 | 1.060 | -1,225 | - 5962 | 1988 |  |  |
|  | 922 | 941 | 974 | 958 | 988 | 953 | 1,054 | 1,001 | 1,039 | 983 | 871 | - 998 | 949 | 1992 |  |  |
| Fine paper: <br> Orders, new $\qquad$ do. | 144 | 157 | 157 | 149 | 168 | 160 | 181 | 164 | 163 | 167 | 149 | -153 | r 151 | 163 |  |  |
|  | 79 | 84 | 75 | 69 | 91 | 97 | 101 | 97 | 85 | 86 | 97 | 787 | $r 83$ | 78 |  |  |
| Production.-.-.-------.-................-do. | 148 | 160 | 166 | 164 | 162 | 159 | 175 | 171 | 174 | 169 | 142 | - 167 | - 160 | 169 |  |  |
|  | 145 | 156 | 158 | 155 | 165 | 153 | 178 | 165 | 164 | 162 | 144 | . 166 | r 158 | 173 |  |  |
| Printing paper: <br> Orders, new. $\qquad$ do | 398 | 402 | 400 | 416 | 440 | 428 | 478 | 429 | 435 | 405 | 392 | ז 412 | * 416 | 436 |  |  |
| Orders, unfiled, end of month...........do...- | 396 | 368 | 338 | 360 | 355 | 397 | 415 | 409 | 385 | 356 | 377 | - 371 | r 380 | 357 |  |  |
|  | 389 | 389 | 401 | 397 | 422 | 402 | 449 | 423 | 440 | 418 | 366 | $\checkmark 423$ | ${ }^{*} 405$ | 449 |  |  |
|  | 391 | 388 | 404 | 400 | 422 | 402 | 449 | 423 | 440 | 419 | 367 | r 423 | - 405 | 449 |  |  |
| 1'rice, wholesale, hook paper, "A" grade, English finish, white, f.o.b. mill.........-\$ per 100 lb. | 16.85 | 16.95 | 16.95 | 16.95 | 216.53 | 16. 61 | 16.71 | ${ }^{3} 16.44$ | 16. 50 | 16. 50 | 16. 50 | 16. 50 | 16.50 | - 16.39 | ${ }^{\text {p }} 16.39$ |  |
| Coarse paper: <br> Orders, new thous. sh. tons.- | 324 | 334 | 348 | 320 | 373 | 314 | 347 | 324 | 340 | 325 | 295 | r 360 | 332 | 376 |  |  |
| Orders, unfilled, end of month...........do..... | 161 | 154 | 176 | 161 | 193 | 175 | 160 | 149 | 139 | 140 | 142 | +152 | ${ }^{1} 153$ | 163 |  |  |
|  | 333 | 331 | 349 | 329 | 346 | 335 | 354 | 342 | 362 | 329 | 294 | + 356 | - 329 | 370 |  |  |
|  | 325 | 330 | 347 | 337 | 333 | 332 | 351 | 337 | 354 | 321 | 291 | ${ }^{\text {r }} 332$ | 322 | 370 |  |  |
| Newsprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada Production...........--................-do | 562 | 561 | 594 | 528 | 554 | 515 | 578 | 525 | 574 | 566 | 527 | 568 | 552 | 618 | 609 |  |
| Shipments from mills..-.-........-.......-. do. | 563 | 559 | 619 | 560 | 498 | 469 | 532 | 543 | 601 | 573 | 529 | 575 | 558 | 646 | 625 |  |
| Stocks at mills, end of month ...--------d | 209 | 225 | 199 | 167 | 223 | 268 | 315 | 296 | 269 | 261 | 260 | 252 | 246 | 218 | 202 |  |
| United States: <br> Production $\qquad$ do | 170 | ${ }^{4} 174$ | 178 | 163 | 185 | 169 | 187 | 173 | 190 | 188 | 165 | 188 | 171 | 188 | 189 |  |
| shipments from milis....-...........-...-. do. | 169 | 4174 | 185 | 167 | 175 | 170 | 186 | 180 | 187 | 182 | 169 | 182 | 179 | 192 | 184 |  |
| Stocks at mills, end of month...--.........-d. ${ }^{\text {d }}$ | 34 | ${ }^{140}$ | 37 | 33 | 43 | 42 | 43 | 36 | 39 | 44 | 40 | 47 | 39 | 35 | 34 |  |
|  | 461 | 455 | 499 | 473 | 434 | 415 | 481 | 487 | 499 | 457 | 423 | 442 | 479 | 511 | 508 |  |
| Stocks at and in transit to pubitshers, end of monthor $\qquad$ thous. sh. tons | 634 | 620 | 612 | 584 | 585 | 586 | 587 | 550 | 547 | 557 | 587 | 621 | 599 | 609 | 597 |  |
|  | 451 | 455 | 507 | 456 | 446 | 394 | 439 | 426 | 484 | 499 | 4.3 | 459 | 418 | 543 | 458 |  |
| Price, rolls, contract, dell vered to principal ports | 134.40 | 134.40 | 134. 40 | 134. 40 | 134.40 | 134.40 | 134.40 | 134.40 | 134.40 | 134. 40 | 134.40 | 134. 40 | 134.40 | 134.40 | p134. 40 |  |
| Paperhoard (National Paperboard Assoc.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new $\qquad$ thous. sh. tons.- | 1,321 | 1,400 | 1,450 | 1,354 | 1,381 | 1,401 | 1,588 | 1,432 | 1,563 | 1,5.30 | 1,356 | 1,594 | 1,433 | 1,608 | 1,457 | 1, 333 |
| Orders, unfilled, end of month.-..........-. do...- |  |  |  |  |  | 1883 1,389 |  | $\begin{array}{r}468 \\ \hline 1.43\end{array}$ | $\begin{array}{r}163 \\ 1,583 \\ \hline\end{array}$ | 4.51 | ${ }^{496}$ | 476 | + 486 | 493 | ${ }^{452}$ | 1. 414 |
|  | 1,326 89 | 1,394 91 | 1,492 95 | 1,371 82 | 1,354 91 | $\begin{array}{r}1,389 \\ \hline 96\end{array}$ | 1,603 97 | 1,432 94 | 1,583 95 | $\begin{array}{r}1,539 \\ \hline 97\end{array}$ | 1,281 80 | 1,608 98 | 1,409 92 | 1,610 96 | 1, ${ }_{91} 9$ |  |
| Paper products: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipping containers, corrugated and solid fiber, shipments $\ddagger .-\ldots . . .-\ldots .-.-$ mil. sq. ft. surf. area | 9,078 | 9,563 | 10,006 | 9,000 | 9,593 | 9,036 | 11,145 | 9,463 | 10,442 | 10,362 | 9, 207 | 11, 421 | 10,360 | 11,546 | 10,589 | 8,985 |
| Folding paper boxes, shipments, index of physical volume-$.1947-49=100$ | 124.0 | 124.0 | 128.0 | 123.1 | 118.5 | 115.5 | 127.5 | 118.9 | 129.6 | 125.7 | 114.1 | 137.1 | r 120.3 | +133.8 | 128.5 | D 119.3 |

## RUBBER AND RUBBER PRODUCTS

| Natural rubber. RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 39.92 | 35.61 | 38.31 | 36.40 | 40.47 | 36.18 | 39. 63 | 37.47 | 40.45 | 39. 40 | 33. 50 | 37.23 | 35.95 | 43.70 | 38.28 |  |
| Stocks, end of month---.............-......- do-.-- | 78.48 | 68.65 | 63.07 | 68.08 | 69.74 | 69.59 | 69.52 | 68.51 | 64.98 | 62.50 | 69.75 | 68.75 | 74.06 | 64. 22 | 69.83 |  |
| Imports incl. latex and guayule ------- do ---- | 34.23 | 32.59 | 36.71 | 39.07 | 41. 46 | 32.78 | 29.97 | 33.20 | 37.84 | 28.69 | 37. 09 | 35.40 | 33.29 | 32. 67 | 42.24 |  |
| Price, wholesale, smoked sheets (N.Y.).--\$ per Ib-- | 385 | . 296 | . 274 | . 278 | . 280 | 283 | 286 | . 289 | . 298 | 283 | . 273 | 274 | . 274 | 288 | . 295 | 300 |
| Synthetic rubber: $\cdot$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production--------.-..-....-...- thous. lg. tons.- | 119.70 | 117.00 | 129.62 | 138.49 | 127.93 | 127.17 | 138.52 | 130.25 | 131.95 | 124.61 | 125.11 | 126.80 | 129.75 | 134.28 | 134.98 |  |
|  | 89.94 | 91.85 | 100.83 | 97.58 | 107.07 | 95. 85 | 103.89 | 10.27 | 109.72 | ${ }^{107 .} 76$ | 90.76 | 103.25 | ${ }^{100 .} 17$ | 119.36 | 105. 87 |  |
| Stocks, end of month...-...-.-.------------- do- | 232.52 | ${ }^{245.55}$ | 244.89 | 256.24 | 247.99 | 255.02 | 261.84 | 271.88 | 259.18 | 254. 62 | 263.94 | 256.65 | 256.26 | 252.00 | 254.32 |  |
|  | 28.74 | 24.75 | 24.42 | 27.92 | 22.05 | 24. 43 | 27.99 | 25.80 | 21. 90 | 26.38 | 24.77 | 29.38 | 32.71 | 15.94 | 23.47 |  |
| Reclaimed rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 24.40 | 21.99 | 22.34 | 21.61 | 25.14 | 22.30 | 24.38 | 23.17 | 24. 10 | 25.22 | 19.76 | 22.78 | 22.20 | 26.64 | 23.65 |  |
| Consumption- | 23.04 | 20.86 | 21.12 | 20.17 | 23.21 | 21.01 | 23.64 | 22.24 | ${ }^{22.87}$ | 23.34 | 18.83 | ${ }^{21 .} 01$ | 20.70 | ${ }^{24.63}$ | 21.32 |  |
| Stocks, end of month...-......-.....-.-...-do. | 32.02 | 32.15 | 30.03 | 30.83 | 30.54 | 30.27 | 30.89 | 30.85 | 28.59 | 29.66 | 29.29 | 28.67 | 28. 93 | 28.95 | 30.22 |  |
| TIRES AND TUBES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Preumatic casings: <br> Production. thous | 9,987 | 9,728 | 10,329 | 10,483 | 11, 501 | 10,369 | 11,278 | 10,906 | 11,712 | 11,959 | 10,411 | 10,722 | 10,651 | 12,856 | 10,844 |  |
|  | 9,975 | 9,859 | 9, 739 | 9,176 | 10, 977 | 9,036 | 10,915 | 11, 565 | 12,084 | 11,873 | 11,941 | 10,202 | 11, 208 | 13,043 | 11,041 |  |
|  | 3,350 | 2, 838 | 3,841 | 3,689 | 3, 534 | 3, 227 | 3, 657 | 3.735 | 3,958 | 3,406 | 3,336 | 1,531 | 3,307 | 4, 349 | 4. 206 |  |
| Replacement equipment........-.........- do | 6, 482 | 6, 9018 | 5,789 | 5,349 | 7,333 | 5,680 | 7, 149 | 7,717 | 8,002 | 8,357 | 8,492 | 8,531 | 7,731 | 8, 328 | 6,696 |  |
|  | 143 | 114 | 109 | 139 | 110 | 129 | 109 | 113 | 123 | 110 | 113 | 140 | 170 | 166 | 140 |  |
| Stocks, end of month $\qquad$ do <br> Exports (Bur. of Census) $\qquad$ do.. | 26,558 117 | 26, 128 | 24, 916 | 26,367 76 | 26, 800 73 | 28, $\begin{array}{r}109 \\ 64\end{array}$ | 28,523 86 | 27, 838 | 27,506 86 | 27, 627 | 26,031 99 | 26, 533 | $26,079$ | $26,050$ | $\begin{array}{r} 26,039 \\ 100 \end{array}$ |  |
| Inner tuhes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,415 | 3,124 | 3,232 | 3,002 | 3,691 | 3, 605 | 4, 009 | 3,413 | 3.427 | 3,277 | 3,116 | 3, 026 | 3, 108 | 3,881 | 3,141 |  |
|  | 3,399 | 3. 282 | 2.903 | 2,889 | 5,367 | 3,679 | 3, 582 | 3,240 | 3. 223 | 3,393 | 3,280 | 3,210 | 2,974 | 3,534 | 3,251 |  |
| Stocks, end of month | 10, 348 | 9,146 | 9,458 | 9.784 | 8, 062 | 8,131 | 8,714 | 8, 794 | 9,075 | 9,066 | 8, 907 | 8,772 | 8,963 | 9,290 | 9, 280 |  |
|  | 107 | 66 |  |  |  | 50 | 109 | 83 | 69 | 96 | 86 | 80 | 90 | 62 | 79 |  |

*Revised. $\quad$ Preliminary. ${ }^{1}$ Data for indicated items exclude estimates for tissue and special industrial paper. ${ }^{2}$ Beginuing Jan. 1962 , on revised basis teash discount deentirely comprarable with data prior to month noted. ${ }^{4}$ Includes Alaska and Hawaii beginning July 1961. ${ }^{5}$ Excludes estimate for tissue paper
o Data exclude estimates for "tissue paper." $\ddagger$ Revisions will be shown later as fol-
lows: Paper, excl. bldg. paper, etc., Jan.-Dec. 1960; shipping containers, Jan 1959-Mar. 1961. or As reported by publishers accounting for about 75 percent of total newsprint consumption in 1961. Alaska and Hawaii are represented beginning Jan 1961
$\oplus$ Revised effective with the June 1962 SURVEY to include data for stereo and other elasJan. 1961; stocks, beginning Dec. 1960 .

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

## STONE, CLAY, AND GLASS PRODUCTS

| PORTLAND CEMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production, finished cement $\qquad$ thous. bbl. Percent of capacity | 26,588 | 26,950 ${ }_{74}$ | 27,625 | 23,393 63 | 17,051 | 15,309 | 20, 454 | 28,089 7 | 33,719 88 | 32,304 88 | 33, 388 | 36, 132 | 33,669 90 | 33, 987 | 29.339 78 |  |
| Shipments, finished cement.-----------thous. bbl-- | 26, 244 | 26,889 | 25,692 | 17,485 | 13,669 | 14,477 | 21,269 | 27,990 | 33,677 | 33,625 | 35,611 | 40,669 | 33, 120 | 36,498 | 27,346 |  |
| Stocks, end of month: Finished | 35, 512 | 35,879 | 30,382 | 36,343 | 39, 792 | 40,626 | 39, 817 | 39,958 | 40,076 | 38,684 | 36,453 |  |  |  |  |  |
|  | 25, 532 | 25,020 | 16,913 | 19,531 | 24,758 | 28,956 | 32, 891 | 32,767 | 30,031 | 27,942 | 25, 189 | 20,480 | 17,831 | 15,302 | 14,931 |  |
| CLAY CONSTRUCTION PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments: $\ddagger$ <br> Brick, unglazed (common and face) mil. standard brick. | 541.8 | 535.6 | 550.1 | 387.4 | 319.0 | 358.4 | 503.5 | 649.9 | 725.8 | 668.7 | 676.6 | 718.2 | '608.9 | 688.2 |  |  |
| Structural tile, except facing --.-thous. sh , tons.-- | 40.7 | 39.7 | 39.1 | 30.9 | 28.4 | 27.8 | 31.3 | 35.2 | 39.0 | 36.1 | 39.2 | 37.8 | 34.6 | 39.9 |  |  |
| Sewer pipe and fittings, vitrified.........-do...- | 154.5 | 145.8 | 134.8 | 98.1 | 81.6 | 87.6 | 125.7 | 159.3 | 175.8 | 172.5 | 170.0 | 186.3 | 158.7 | 167.2 |  |  |
| Facing tile (hollow), glazed and unglazed mil. brick equivalent.- | 33.9 | 35.3 | 37.3 | 28.8 | 26.5 | 23.2 | 29.1 | 34.9 | 36.5 | 35. 5 | 37.4 | 42.9 | 34.7 | 39.9 |  |  |
| Floor and wall tile and accessories, glazed and un- <br>  | 19.4 | 19.0 | 20.0 | 16. 5 | 17.8 | 17.7 | 20.8 | 20.3 | 22.6 | 22.0 | 21.0 | 24.8 | 21.0 | 23.9 |  |  |
| Price index, brick (common), f.o.b. plant or N.Y. dock ....................................-1957-59=100. | 103.5 | 103.8 | 104.1 | 104.1 | 104.2 | 104.9 | 105. 1 | 105.1 | 104.9 | 104.9 | 104.9 | 104.9 | 104.9 | 104.8 | 104.8 |  |
| GLASS AND GLASS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Flat glass, mfrs.' shipments (qtrly. total and qtrly. average) thous. | ${ }^{2} 70,482$ | 65, 113 |  | 71, 840 |  |  | 74.658 |  |  | 64, 354 |  |  | 69,574 |  |  |  |
| Sheet (window) lass, shipments...-......-.-. do..... | a 43,863 | $\xrightarrow{27,743}$ |  | 31,803 40,037 |  |  | 42. 514 |  |  | 26,613 |  |  | 32,677 36,897 |  |  |  |
| Glass containers: $\ddagger$ <br> Production thous. gross.- | 13,358 | 13, 957 | 12,769 | 11,949 | 13,482 | 13, 103 | 14, 480 | 14,016 | 15, 209 | 15,978 | 15.753 | 16,327 | 14,515 | 14,999 | 13,347 |  |
| Shipments, domestic, total.----...---.....-do. | 12,890 | 13,633 | 12,840 | 12,225 | 12,623 | 11,905 | 13.975 | 13, 452 | 15,090 | 15, 535 | 14, 113 | 17,312 | 16,328 | 14,396 | 13,003 |  |
| General-use food: <br> Narrow-neck food $\qquad$ do | 1,469 | 1,492 | 1,190 | 1,016 | 1,163 | 1,173 | 1,396 | 1,251 | 1,256 | 1,487 | 1,606 | 3,082 | 2, 845 | 1,579 | 1,086 |  |
| Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars) .-..thous. gross.- | 3,698 | 3,904 | 3,926 | 3,656 | 3,859 | 3,559 | 3.886 | 3,492 | 4,126 | 4, 139 | 3,968 | 5,035 | 4,517 | 4. 699 | 4, 171 |  |
|  | 958 | 1,007 | 814 | 1,131 | 745 | 859 | 1. 169 | 1.568 | 1. 707 | J, 717 | 1,389 | 1. 104 | 758 | 799 | 968 |  |
| Beer bottles | 1,376 1,243 | 1,807 1,289 | 1,380 1,390 | 1, 173 | 1, 1.492 | 1,354 1,122 | 1,939 1,377 | 2,071 1,190 | 2, 6.261 | 2,929 1,284 | 2,705 | 2,391 1,296 | 2,811 1,326 | 1,451 1.563 | 1,528 1,433 |  |
| Medicinal and toilet.-...--.-.-.-.-......-do. | 2,901 | 2,985 | 3,151 | 2.854 | 3,219 | 2,964 | 3,277 | 2,966 |  | 3.035 |  | 3.357 |  |  |  |  |
| Chemical, household and industrial....-.-do | 1,095 | 1,007 | 845 | 734 | 842 | 764 | 811 | 796 | 869 | 826 | 724 | 879 | 778 | 809 | 674 |  |
|  | 151 | 142 | 144 | 149 | 139 | 110 | 120 | 112 | 123 | 118 | 112 | 168 | 170 | 151 | 146 |  |
|  | 20,705 | 21,582 | 21, 706 | 21, 157 | 21,789 | 22, 779 | 23,066 | 23, 256 | 23,205 | 23,392 | 24,656 | 23,394 | 21, 195 | 21, 112 | 21,590 |  |
| GYPSUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude gypsum, qtrly. avg. or total: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 1,242 2,376 |  | 1,240 |  |  | $\begin{aligned} & 1,019 \\ & 2,038 \end{aligned}$ |  |  | $\begin{aligned} & 1,364 \\ & 2,609 \end{aligned}$ |  |  | $\begin{aligned} & 1,542 \\ & 2,706 \end{aligned}$ |  |  |  |
| Calcined, production, qtrly. avg. or total....do.... | 2,148 | 2,062 |  | 2,055 |  |  | 1,916 |  |  | 2,312 |  |  | 2,429 |  |  |  |
| Gypsum products sold or used, qtrly. avg. or total: Uncalcined uses thous. sh. tons. | 0930 71 | 976 |  | $1,049$ |  |  | 643 |  |  | 1,132 |  |  | 1, 111 |  |  |  |
| Building uses: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Plasters: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 299 | 264 |  | 250 |  |  | 226 |  |  | 271 |  |  | 287 |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,478.6 ${ }^{4}$ | 1,483.9 |  | 1,528.5 |  |  | 1, 395. ${ }^{335.5}$ |  |  | 1, 736.4 |  |  | 1.822.8 |  |  |  |
|  | 1,59.4 | 56.6 |  | 54.0 |  |  | 46.2 |  |  | 67.1 |  |  | 1,66.6 |  |  |  |

TEXTILE PRODUCTS

$r$ Revised.
a Revisions for 1960 are shown in the Apr. 1962 Survey
for Jan-Mar. 1961 will be shown later.
§Comprises sheathing, formboard, and laminated board.
$\sigma^{3}$ Revisions for Jan. 1959-Oct. 1961 are available upon request.
$\triangle$ Data beginning Jan. 1962 are based on revised sample panel. For coats, blouses, and skirts, the revised figures beginning Jan. 1962 are at least $5 \%$ higher, when comparing esti. mates for Jan.-June 1962 on the new and old bases.

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

TEXTILE PRODUCTS-Continued

 to Jan. 16. 4 Data cover a 5-weck period. ${ }^{5}$ Data are for month shown. ${ }^{6}$ Qtrly. avg. , Dee. 1 estimate of 1962 crop. \&Total ginnings to end of month indicated except as IData for Nov. 1961 and Jan., Apr., July, and Oct. 1962 cover 5 -week periods; other months, 4 weeks.
$\ddagger$ Scattered revisions for 1959-Apr. 1961 are available upon request
†Revised series. See note in the Sept. 1961 Survey; data for Aug. 1957-June 1960 are available upon request
of Includes data not shown separately. *New series; data for 1954-60 are available upon request. O'Beginning Aug. 1962, includes Phoenix, Ariz. (15 markets).

| Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS | 1960 | 1961 | 1961 |  | 1962 |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Monthly average |  | Nov. | Dee. | Jan. | Feb. | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. |
| TEXTILE PRODUCTS-C. Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| WOOL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wool consumption, mill (clean basis) : $\ddagger$ thous, 1 b | 20,356 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 20,356 | 21, 907 | 126,491 114,629 | 19,902 11,811 | 125,609 <br> 14,085 <br> 18.085 | 22,740 11,387 | 23, 11.159 | 127,828 112,216 | 23,434 | 23,061 11,932 | 123.251 10.177 | 22,152 13,235 | 21,268 12,940 | 126,335 126,263 | 20.594 12.470 |  |
| Wool imports, clean content------.-.-.-.-- do...- | 19,597 8,202 | 21, 079 | 17,219 | 17, 114 | 23,982 | 22, 747 | 25.945 | 21, 019 | 20, 133 | 22,387 | 16, 834 | 24, 433 | 21, 001 | 25, 102 | 25.837 |  |
| Apparel class, clean content -1.-.-.-.--- do..-- | 8, 202 | 10, 011 | 9.564 | 10,159 | 16, 299 | 15,409 | 19,187 | 13,846 | 13,579 | 15, 485 | 11,216 | 14,849 | 12,562 | 14,514 | 17, $8 \% 5$ |  |
| Wool prices, raw, clean basis, Boston: <br> Good French combing and staple: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Graded territory, fine.......-.-........-\$ per lb.. | 1. 165 | 1. 184 | 1. 200 | 1. 200 | 1. 200 | 1. 200 | 1. 200 | 1. 224 | 1. 233 | 1.245 | 1. 252 | 1. 275 | 1. 275 | 1. 275 | 1. 281 | 1. 300 |
|  | 1. 070 | 1. 032 | 1. 075 | 1. 075 | 1. 0775 | 1. 075 | 1. 075 | 1.075 | 1.075 | 1. 075 | 1. 075 | 1. 075 | 1. 085 | 1. 111 | 1. 145 | 1. 145 |
| Australian, 64s, 70 s, good topmaking.-......do...- | 1.166 | 1. 110 | 1.125 | 1.125 | 1. 125 | 1. 125 | 1. 125 | 1.125 | 1. 135 | 1. 175 | 1.175 | 1.175 | 1.175 | 1. 175 | 1. 175 | 1. 175 |
| WOOL MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Knitting yarn, worsted, $2 / 20 \mathrm{~s}-50 \mathrm{~s} / 56 \mathrm{~s}$, Bradford system, wholesale price- $\qquad$ $.1957-59=100$ _- | 100.6 | 96.7 | 96.7 | 95.5 | 96.7 | 99.2 | 99.2 | 100.5 | 100.5 | 100. 5 | 100.5 | 100.5 | 101.7 | 101. 7 | 102.9 |  |
| Woolen and worsted woven goods, exc. felts: <br> Production, qtrly. avg. or total.....thous. lin. yd. |  | 71,721 |  | 69,026 |  |  | 75, 464 |  |  |  |  |  |  |  |  |  |
| Production, qtrly. avg. or total.....thous. in. yd. <br> A pparel fabrics, total $\qquad$ do $\qquad$ | 71,614 | 71,721 |  | 69,026 |  |  | 73, 731 |  |  | 82,505 80,813 |  |  | 77,738 75,676 |  |  |  |
|  | 40, 668 | 43,228 |  | 40,955 |  |  | 42,066 |  |  | 48,362 |  |  | 47,930 |  |  |  |
| Prices, wholesale, suitlng. f.o.b. mill: $1957-59=100$. |  | 93.8 | 94.6 | 94.6 | 94.6 | 94.6 | 94.6 | 94.6 | 94, 6 | 95.0 | 95.0 | 95.0 | 95.0 | 95.0 | 95.4 |  |
| Flannel, men's and boy's $-1---1957-59=100 .-$ Gabardine, women's and children's.-...-do.--- | 96.8 | 95.2 | 95.2 | 95.2 | 95.2 | 95.2 | 95.2 | 95.2 | 96.9 | 96.9 | 96.9 | 96.9 | 96.9 | 96.9 | 95.4 |  |

## TRANSPORTATION EQUIPMENT

| AEROSPACE VEHICLES $\triangle$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Orders, new (net), qtrly, avg. or total.......-mil. \$.- |  | 3, 357 |  | 3,726 |  |  | 3,199 |  |  | 3,512 |  |  | 4, 055 |  |  |  |
|  |  | 2, 619 |  | 3,064 |  |  | 2, 552 |  |  | 2, 663 |  |  | 3,343 |  |  |  |
| Prime contract |  | 3,035 |  | 3,396 |  |  | 2,868 |  |  | 3, 021 |  |  | 3,670 |  |  |  |
| Sales (net), receipts or billings, qtrly. avg. or total |  | 3, 738 |  | 3, 856 |  |  | 3,875 |  |  | 4, 016 |  |  | 3,862 |  |  |  |
| U.S. Government.------------------------ ${ }^{\text {do.--- }}$ |  | 2,883 |  | 3,004 |  |  | 3,037 |  |  | 3, 060 |  |  | 3, 057 |  |  |  |
| Backlog of orders, end of year or qtr. \$.....-do..-- | 15, 462 | 13,965 |  | 13,965 |  |  | 13.344 |  |  | 12, 840 |  |  | 13,033 |  |  |  |
|  | 12,056 | 11,043 |  | 11,043 |  |  | 10, 568 |  |  | 10, 171 |  |  | 10,457 |  |  |  |
| Aircraft (complete) and parts ...-.-...-.... do. | 6,089 | 5, 646 |  | 5,646 |  |  | 5, 213 |  |  | 5, 127 |  |  | 5,037 |  |  |  |
| Engines (aircraft) and parts | 1,566 | 1,546 |  | 1,546 |  |  | 1,504 |  |  | 1,476 |  |  | 1,455 |  |  |  |
| Missiles, space vehicle systems, engines, propulsion units, and parts. $\qquad$ mil. $\$$ | 4,690 | 3,829 |  | 3,829 |  |  | 3,794 |  |  | 3,491 |  |  | 4,140 |  |  |  |
| Other related operations (conversions, modifications), products, services mil. \$- | 2,049 | 1, 803 |  | 1,803 |  |  | 1,670 |  |  | 1,644 |  |  | 1,367 |  |  |  |
| Aircraft (civilian): Shipments $\oplus$.-.-.-.-...do...- | 103.4 | 82.1 | 72.5 | 83.6 | 87.8 | 109.1 | 77.6 | 111.2 | 121.2 | 92.4 | 77.9 | 88.3 | 49.2 | 44.0 |  |  |
| Airframe weight $\oplus$ - thous. lb.- | 2,347 | 1,824 | 1,457 | 1,770 | 1,726 | 2,045 | 1,747 | 2,511 | 2.345 | 1,915 | 1,395 | 1,400 | 1,032 | 1,216 |  |  |
|  | 44.8 | 27.6 | 17.9 | 19.2 | 26.4 | 60.1 | 43.9 | 40.8 | 31.6 | 11.4 | 17.1 | 10.4 | 17.1 | 21.8 |  |  |
| MOTOR VEHICLES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 655.8 | 556. 4 | 754.6 | 759.5 | 711.0 | 628.6 | 713.9 | 719.6 | 786.2 | 678.2 | 687.7 | 299.2 | 519.9 | 851.0 | 802.0 | ${ }^{20} 759.6$ |
|  | 625.7 | 527.3 | 722.3 | 720.5 | 684.2 | 603.7 | 685.3 | 687.8 | 756.7 | 651.2 | 663.9 | 282.0 | 501.9 | 817.7 | 769.4 | - -9 |
|  | 556.2 | 461.9 | 646.9 | 646.7 | 610.9 595 | 533.6 | 605.8 | 614.3 | 673.5 | 569.2 | 587.1 | 218.6 | 442.5 | 726.9 | 689.5 | $r^{2} 648.9$ |
|  | 544.2 | 450.2 | 627.7 | 631.1 | 595.9 | 518.5 | 588.5 | 594.8 | 656.6 | 555.0 | 575.4 | 213.2 | 432.5 | 705.7 | 669.6 |  |
|  | 99.5 81.5 | 94.5 77.1 | 107.7 94.6 | 112.8 89.4 | 100.1 88.3 | 88.0 | 108.1 96.8 | 105.3 93.0 | 112.7 100.1 | 109.0 96.2 | 100.7 88.5 | 80.6 68.8 | 77.4 69.4 | 124.1 | 112.5 99.8 | ${ }^{p 2} 110.7$ |
|  | 27, 890 | 22, 444 | 22,631 | 21,497 | 20,117 | 17, 580 | 21,818 | 23,719 | 22,065 | 22,394 | 16,860 | 15,765 | 18, 405 | 17, 749 | 23, 383 |  |
| Passenger cars (new and used).-.---.---.-. do.... | 10, 570 | 9,489 | 12, 658 | 13, 234 | 11.799 | 10. 221 | 12, 140 | 15. 204 | 11,882 | 10,895 | 7,803 | 5,940 | 11, 815 | 10,984 | 14.002 |  |
|  | 17, 320 | 12,955 | 9,973 | 8, 263 | 8,318 | 7,359 | 9,678 | 8,515 | 10.183 | 11,499 | 9,057 | 9,825 | 6,590 | 6, 815 | 9,381 |  |
| Imports (cars, trucks, buses), totald ${ }^{7} \ddagger \ldots . . . . .$. do | 41,287 | 24,860 | 26. 488 | 33, 305 | 32,305 | 37. 695 | 36, 344 | 32. 607 | 32,335 | 30, 551 | 27,735 | 19.394 | 29,442 | 35, 087 | 37. 272 |  |
| Passenger cars (new and used) $0^{\text {® }}$-............do. | 39,278 | 24,076 | 26,005 | 32, 395 | 31,337 | 36,527 | 35, 038 | 31, 326 | 31, 189 | 29,477 | 27.179 | 18,977 | 28, 686 | 34,081 | 36, 195 |  |
| Production, truck trailers: $\dagger$ Complete trailers, total | 4,864 | 4,263 | 5,171 | 4,755 | 5, 484 | 5,295 | 6,393 | 5,934 | 6,391 | 5,721 | 4,999 | 5,462 | 5,117 | 5, 970 | 5. 717 |  |
|  | 2, 916 | 2,650 | 3,525 | 3,375 | 3,845 | 3,575 | 4,543 | 3,994 | 4,217 | 3,442 | 3,014 | 3,310 | 3,190 | 3,920 | 3.951 |  |
| Chassis, van bodies, for sale separately.....do...- | 549 | 462 | 334 | 233 | 738 | 719 | 456 | 496 | 393 | 228 | 944 | 1,353 | 1,836 | 2, 184 | 1.837 |  |
| Registrations: - |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New passenger cars.--..--.--------------- thous.-- | 548.1 | 487.9 | 557.9 | 525.7 | 506.2 | 473.3 | 591.7 | 635.0 | 643.5 | 601.9 | 613. 6 | 540.2 | 373.9 | 677.7 | 637.5 |  |
|  | 41.6 | 31.6 | 28.9 | 24.2 | 26.4 | 24.5 | 29.4 | 31.1 | 29.4 | 28.7 | 30.5 | 27.6 | 25.6 | 29.5 | 26.6 |  |
|  | 78.6 | 76.6 | 81.6 | 79.0 | 76.7 | 70.9 | 89.2 | 96.0 | 94. 6 | 89.9 | 90.8 | 94.9 | 74.8 | 102.3 | 92.4 |  |
| RAILROAD EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight cars (ARCI) : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,776 | 2,655 | 2, 513 | 1,940 | 2, 128 | 2,690 | 4.07\% | 3,421 | 3,758 | + 3.910 | 3. 181 | 3,541 | 2,946 | 2,799 | 2, 205 | 1,899 |
| Equipment manufacturers, total.-----.-- do-.-- | 3,124 | 1,572 | 1.726 | 1,066 | 1,250) | 1,772 | 3,076 | 1,677 | 1,909 1,849 | 2,219 $+\quad 691$ | 2, 289 | 2, 205 | 1,984 | 2,162 637 | 1,660 | 1, 336 |
| Railroad shops, domestic...-----.-----.-. do..-- | 1,652 | 1,083 | 78. | 874 | 878 | 918 | 1,001 | 1,744 | 1,849 | +1,691 | 892 | 1,336 | 962 | 637 | 545 | 563 |
|  | 2,963 | 2,567 | 4,109 | 5,710 | 5,336 | 1,466 | 1,557 | 2. 450 | - 3, 188 | 3.411 | r 3,088 | - 2.781 | 1,551 | 4,436 | 3,573 | 4,524 |
| Equipment manufacturers, total...........do....- | 1,872 | 1,600 | 3,479 | 2,793 | 2, 729 | 1,127 | 1, 500 | 1. 437 | 2,855 | 2,294 | 1,630 | 1,710 | 1,218 | 2, 673 | 2,962 | 1.743 |
| Railroad shops, domestic.-......-----.-.-. do..... | 1,091 | 967 | 630 | 2,917 | 2, 607 | 339 | 57 | 1,013 | 「333 | 1,117 | ᄃ1,458 | r 1,071 | 333 | 1,763 | 611 | 2,781 |
| Unfilled orders, end of mo........-...........do. | 31, 977 | 13, 462 | 11,984 | 15,761 | 19,011 | 17,737 | 15, 265 | 14.244 | 13.7\%8 | 13, 274 | 13, 192 | 12,429 | 11,064 | 12. 159 | 13,502 | 16. 122 |
| Equipment manufacturers, total...........do...- | 14, 758 | 4, 616 | 5,405 | 7,134 | 8,611 | 7,970 | 6. 441 | 6. 152 | 7,100 | 7, 171 | 6,516 | 6. 003 | 5, 264 | 5. 737 | 7,039 | 7,446 |
| Railroad shops, domestic.....-.-.......-.-.-. do....- | 17, 219 | 8,846 | 6,579 | 8,627 | 10,400 | 9,767 | 8,824 | 8.092 | 6,678 | 6, 103 | 6, 676 | 6, 426 | 5,800 | 6,422 | 6,463 | 8,676 |
|  | 20 | 17 | 0 |  | 0 | 0 | 5 | 24 | 72 | 50 | 45 | 25 | 12 | 14 | 13 | 18 |
| Unflled orders, end of mo....do....- | 265 | 202 | 239 | 264 | 264 | 264 | 259 | 235 | 175 | 163 | 120 | 13.4 | 122 | 108 | 119 | 126 |
| Frolght cars, elass 1 (AAR): \& |  | 1,607 | 1,613 | 1,607 | 1,604 | 1,600 | 1,598 | 1,594 | 1,588 | 1,582 | 1,577 | 1,573 | 1,567 | 1, 563 | 1,559 |  |
|  | 1.602 9.4 | 1,808 8.8 | 1,018 9.0 | 1,8.8 | 1, 8.9 | $1,8.8$ | 1,8.5 | 1,88 8.4 | 1,888 | 1,8.2 | 1,8.4 | 1,573 8.6 | 1,507 | 1,5.4 | $1,8.3$ 8.3 |  |

${ }^{r}$ Revised. ${ }^{1}$ Data cover 5 weeks. ${ }^{2}$ Preliminary estimate of production.
ISee corresponding note, p. S-39.
$\triangle$ Effective with the Jan. 1962 SURVEY, the qtrly, data reflect an expanded survey and include companies developing, producing, assembling, etc, complete missiles and space include companies developing, producing, assembling, etc., complete missiles and space
vehicles (and engines or propulsion units). Comparable data prior to Dec. 31 , 1960, are not available.
$\dagger$ Revisions for $1960-\mathrm{Mar}$. 1961 are available upon request.
$\%$ Total includes backlog for nonrelated products and services and ba
Data include military-type planes shirped to f
on Bata cover complete units, chassis, and bodies
$\stackrel{\text { Courtesy of } \mathrm{R} . \mathrm{L} \text {. Polk \& Co.; republication prohibited. }}{\circ}$
§Excludes railroad-owned private refrigerator cars and private line cars.

# INDEX TO CURRENT BUSINESS STATISTICS，Pages S1－S40 

## SECTIONS

General：
Business indicators
$1-7$
78
Construction and real estate 9,10
$10-12$
Employment and population 12－16
Financ 16－21
Transportation and communications．．．．．．．．．．．． 23， 24

## Industry：

| C |  |
| :---: | :---: |
| Food and kindred produc |  |
|  |  |
|  |  |
|  |  |
| Metals and manufactures |  |
|  |  |
| Petroleum，coal，and product |  |
| Rubber and rubber products <br> Stone，clay，and glass products $\qquad$ <br> Textile products $\qquad$ <br> Transportation equipment $\qquad$ 38－40 |  |
|  |  |
|  |  |
|  |  |

## INDIVIDUAL SERIES

## Cans（tinplate）

Advertising vehicies
Advertising vehicies
Agricultural loans
Agricultural loans
Airline operations
Airline operations
Alcohol denatured and ethyl
Alcohol denatured and ethyl
Alcoholic beverages.
Alcoholic beverages.
Aluminum
Aluminum


Asphalt and tar products----1,
Automobiles, etc $-1,4-6,10,11,13-15,19,22,40$
Asphalt and tar products----1,
Automobiles, etc $-1,4-6,10,11,13-15,19,22,40$
Balance of international payments
Balance of international payments
Barking
Barking
Barrey -and drums
Barrey -and drums
Battery shipments
Battery shipments
Beef and veal
Beef and veal
$-8,10,26$
$-8,10,26$


Bast furnaces, steel works, etc Brands, outstanding, issued, prices, sales,
Bast furnaces, steel works, etc Brands, outstanding, issued, prices, sales,
yields-1-......
yields-1-......
Brick-.--.-.-.
Brick-.--.-.-.
Building and construction materials.-..........-10.-31, 36,38
Building and construction materials.-..........-10.-31, 36,38
Building costs_...-.................................. 9, 10
Building costs_...-.................................. 9, 10
Business population
Business population
Business sales and inventories
Business sales and inventories
Cattle and calves
Cattle and calves
Cement and concrete products......................-8-10, 38
Cement and concrete products......................-8-10, 38
Cereal and bakery products.
Cereal and bakery products.
Chalin-store sales, firms with 4 or more and 11
or more stores...........................
Chalin-store sales, firms with 4 or more and 11
or more stores...........................




Civilian employecs, Federal
Civilian employecs, Federal
Clay products.
Clay products.
Cocoa
Cocoa
Coffee
Coffee


Contracts
Contracts
Costra
Costra
Employment, hours, earnings, wages
Employment, hours, earnings, wages
Housiays and roads
Housiays and roads
Hewsing starts.-.---
Hewsing starts.-.---
Consumer credit
Consumer credit
Consumer expenditures
Consumer expenditures
Consumer goods output, index
Consumer goods output, index
Consumer price index
Consumer price index


Cotton, raw and manufactures
Cotton, raw and manufactures

| Credit, short-and intermediate-term $-7,-7,-17,18$ |
| :--- |
| Crops |


| Credit, short-and intermediate-term $-7,-7,-17,18$ |
| :--- |
| Crops |



Dairy products
Dairy products
Debits, bank-.-...-.--1
Debits, bank-.-...-.--1
Deposits, bank.
Deposits, bank.
Disputes, inductia
Disputes, inductia
Distilled spirits
Distilled spirits




辟
14－16
Eating and drinki
Electrical machinery and equipment
Employment estimates
$5,6,13-15,19$
26
$\qquad$
Expenditures，U．S．Government
2，21， 22

## Express operations．

7
34
3,7
16
16
30
18
16
17
825
10
29
31
28
$7-30$
10
103
34
43
4,40
8,22
5,36
5,36
34
5,17
23

Gas，output，prices，sales，revenues Glass and
Glycer

Grocery $\qquad$

| Gross frivate domestic investment Gypsum and products． |  |
| :---: | :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

Hardware stores＿－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．－． 8.11
Hides and skins
8,34
8,30

Home Loan banks，loans outstanding
－14， $\begin{array}{r}38, \\ \hline 14\end{array}$

## Hosiery

Hotels

Imports（see also individual commodities）．．1，21－23

Industrial production indexes：
By industry－－．．．．－．
nstallment credit
Instruments and，department store
－ $3,13-15$
nstruments and related products
－－－ 18,19
Insurance，life．．－．．．－．－．
Interest and money rates．．．．．．．．．．．．．．．．－－ 11,17
Inventories，manufacturers and trade．．．4－6，11， 12
Inventory－sales ratios＿－．
Iron and steel＿
Labor advertising index，disputes，turnover
Labor force．．．．．－．
Lead


Life insurance
3． $7,-7,24,28$

（see also Consumer credit）$-.-.----10,16,17,20$
Lubricants



Manmade fibers and manufactures＿
Manufacturers＇sales，inventories，orders．
Manufacturing employment，production work－
ers，peyrchis，hours，earnings－．．－
Margarine
Meats and meat packing．
 Milk．

Monetary statistics．

Motor carriers $-\ldots .-1,4-6,8,10,11,13-15,19,22,40$
Motcr vehicies．．．．－
Motors and generators


Savings deposits
Securities issued
Services．
19,17
$13-15$
Sheep and lambs

Silk，prices，imports，production．
Silver－
Spindle activity cotton and oil．
Spindle activity，cotton－－1－1－1．－．－．
Steel ingots and steel manufactures．
Steel scrap．
32,33
32
Stock prices，earnings，sales，etc
20， 2
Stone，clay，and glass products
$\overline{8}, 13-15,19,38$
Stoves and ranges
23， 29
Sulfur
Sulfuric acid．
Superphosphate
Telephone，telegraph，cable，and radiotele
29



Tires and inner tubes．．．．．．．．．．．．．
Tobacco and manufactures．
Tractors（manufacturing，wholesale，and re－22， 34


Transit lines，local．
Transportation ．．．．．．．．．．．．．．．．．．．．．．．．．．．－7， $1,23,24$
Transportation equipmen
3－6，13－15，
Truck trailers． -240
$-34,40$

Unemployment and insurance．
U．S．Government bonds 12， 16

Vacuurn cleaners
Variety stores
Vegetable oils－－．．－－
Vegetables and fruits－－10
Veterans＇benefits

Washers．．．．．－－
Water heaters
Wheat and wheat flour
Wholesale price indexes
Wholesale price indexes

Wood pulp．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．． 3,12


Paint and paint materials．．．．．．．．．．－．－．．．．．．．．．．．．．．．8， 25
Panama Canal traffic．

Parity ratio－－
Passports issu
Payrollt insued
Personal consumption expenditures
Personal income
$\begin{array}{ll}\text { Petroieum and products－} \\ \text { Pig iron } & 11,13-15,19,23,35,36\end{array}$
Pig iron
penditures
3,20
2
Plant and equipment expend
Plastics an
Plywood
Population
Popula
Postal－－－vings
Poultry and eggs－．．．．．．．．．．．．．－．－．－．
Printing and publishing
Profits，corporate．

Pullman Company
Pulp and pulpwood－
Radiators and convectors
Radio and television．．．．．．．．．．．．．．．．．－．－1， $\mathbf{2}, 10,11,34$
Railroads－（lacal）and bus lines．．．．．．．．．．．．．．．．13－15， 23
Rainways
Rayon and acetate
Rayon and acetate．

Receipts，U．S．Government．．．．－
Recreation．－．
Refrigerators and home freezers
Rent（housing）
$4,5,7,9,11-15,17$


Saving，personal．
Noninstallment credi
Noninstallment credi

[^5]

[^6]

-21
-24
-19 ${ }_{36}^{24}$ 36
8
36
37


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31
31
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## U.S. Income and 0utput


#### Abstract

A compilation of income and product data for the period beginning with 1946, for use in conjunction with the 1954 National Income supplement. The text includes an analysis of the postwar American economy as viewed through the national income accounts, a discussion of the development of the accounts over the past quarter century and of the needed directions of future research, and a review and evaluation of the statistical basis of the estimates. 241 pp .


Orders may be placed with the Superintendent of Documents, U.S. Government Printing Office, Washington 25, D.C., or with any Field Office of the

## U.S. DEPARTMENT OF COMMERCE


[^0]:    Detail may not add to totals because of rounding.

[^1]:     and for Jan.-hlar. ilegl for maints, etc., will be shown later.
    Tevised effective wit? the 3an. 1962 Surver to include recover sufur.
    $\oplus$ Begining Juiy 1961. data are not strictly comparable with those for cartier periods becanse of the inchsion of companies formerly not reportias monthty averame ate basied on reported aminai totals.

[^2]:    Averoge baser on montins for whicl! quotations are arailable. 6 Ao guotatom.

[^3]:    TData forncrly shown in mil. lb.
    © Includes data for items not shown separately.

[^4]:    $\ddagger$ Revisions will be shown later as follows: Production, shipments and orders, 1959-Oct 1961; stocks, 1948-Oct. 1961.

[^5]:    ，

[^6]:    30
    6

[^7]:    

[^8]:    40

