## SURVEY OF CURRENT BUSINESS



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## The BUSINESS SITUATION

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HOLLOWING a strong rise in June, business activity moved higher in the opening month of the third quarter. Employment and payrolls, after seasonal adjustment, registered good-sized increases in July and would have risen more except for the adverse effect of strikes. The July statistics provided further evidence that consumer demand, which had showed signs of flagging in April and May, was recovering some of its buoyancy. Retail sales advanced again in July, after an unusually sharp rise in the previous month, to regain the peak reached in March.

A drop in automobile production dampened the rise in industrial output last month, but it was significant that retail auto sales stabilized. With auto output lower, dealers were able to make sizable reductions in their large stocks of 1966 models, in preparation for the new model year. The one distinctly soft spot in the economy was homebuilding, which declined for the third straight month and which, to judge from data on housing permits, was headed even lower.

There was not much slack in the economy in early summer. Industrial prices continued to rise, and the downward movement in farm prices in progress for 4 months was sharply reversed in July. In financial markets, demand pressures were extremely strong and interest rates rose considerably, in some cases to the highest levels in 30 or 40 years.

## Second quarter GNP and profits

According to revised data, GNP was at a seasonally adjusted annual rate of $\$ 732$ billion in the second
quarter, about the same as the preliminary figure published last month. There were small revisions in both directions: Consumption turned out to be moderately higher than the preliminary estimate, but government purchases and net exports were both lower. The new figures appear on pages 8-10.

Corporate profits changed little from the first to the second quarter, according to preliminary estimates; the total, including the inventory valuation adjustment, was at a seasonally adjusted annual rate of $\$ 80$ billion. A decline in profits of the automobile industry was

offset by an increase, on balance, in other industries.

## Rise in personal income

Personal income from wages and salaries, proprietors' income, and property income showed a sizable advance last month- $\$ 3$ billion at an annual rate. Although transfer payments also increased, these gains were offset in part by the rise in contributions under the Medicare program, so that the increase in total personal income was $\$ 2 \frac{1}{2}$ billion. The treatment of Medicare adopted in the national income and product accounts is spelled out on pages 6-7.

Payrolls increased $\$ 2.8$ billion last month as a result of increases in Government and private nonmanufacturing industries; there was little change in manufacturing wages and salaries. A large part of the payroll advance reflected the increase of 150,000 in nonfarm establishment employment. The July gain was tempered by the strike in the airline industry and by strikes in contract construction. Large employment increases-more than 80,000 -were reported in the service industries and in Government, especially State and local.

Manufacturing employment was about unchanged over the month, with gains in the metals and machinery industries offset by substantial decreases in transportation equipment and apparel.
Seasonally adjusted average weekly hours of work in manufacturing edged down again in July with cutbacks in a number of industries. Since February, the manufacturing workweek has declined quite steadily, from a peak of 41.6 hours to the current level of 41.2
hours. In contrast with manufacturing, the workweek increased from June to July in trade, construction, and mining.

## Inventory accumulation high

Nonfarm inventory accumulation (GNP basis), at a seasonally adjusted annual rate of about $\$ 12$ billion in the second quarter, was the highest so far in the current expansion and considerably above the first quarter rate of $\$ 8.5$ billion (chart 2). The $\$ 31 / 2$ billion rise in accumulation centered in durable goods and was importantly influenced by two factors: the increase in dealers' stocks of new cars and the increase in purchased materials inventories (especially steel) of metal-fabricating industries.

The rise in the accumulation of new car stocks over the quarter accounted for roughly $\$ 1$ billion of the increase in inventory investment and was the result of a larger second quarter decrease in automobile sales than in output. Dealers' inventories declined by 150,000 units during July, after seasonal adjustment. Given present production schedules for the third quarter and current sales rates, inventory invest-

ment in new cars should be clearly less than in the second quarter.

The second quarter increase in purchased materials inventories of metal fabricators, following a small decrease in the first, was responsible for a swing of approximately $\$ 1 \frac{1}{2}$ billion in the rate of accumulation. It probably represented an attempt by steel users to replenish stocks-after the adjustment that followed last year's buildup in steel inventories-and perhaps an attempt to hedge against slow deliveries and the possibility of price increases.

Accumulation of purchased materials by fabricators was very heavy in the second quarter of 1965 , around the time of the initial strike deadline in the steel industry labor negotiations. It declined during the rest of 1965 and turned negative in early 1966 . To judge from the trend of orders placed with steel mills, fabricators apparently tried to build up their purchased materials stocks early this year but could not do so because consumption of materials was so high.

Although the second quarter rate of accumulation is probably unsustainable, total inventories do not appear high gaged by their past relations to total output. In real terms, for example, the level of second quarter nonfarm inventories was 21.4 percent of GNP, as compared with an average of 21.3 percent in both 1964 and 1965.

## Interest costs up

During July, the monetary system continued to operate under severe strain as the demand for funds maintained its strength while the Federal Reserve System continued to keep commercial banks in tight rein. Total loans and investments combined, seasonally adjusted, rose nearly $\$ 3$ billion as loans increased sharply and the liquidation of holdings of U.S. Government securities persisted.

Operating with restricted reserves, member banks have become more frequent visitors to the Reserve Banks' discount windows. In July, borrowings averaged $\$ 770$ million, as compared with $\$ 670$ million in June. With excess reserves kept at very low levels, net borrowed reserves, which are often watched as a rough measure of mone-
tary policy, climbed sharply to $\$ 445$ million during the second half of July. This indicator averaged $\$ 130$ million and $\$ 325$ million for the first and second quarters of this year.

Interest rates and bond yields have responded to the credit shortage by rising to highs not seen, in many instances, in more than a generation. In July, a record 4.85 percent average was posted on newly issued 90 -day Treasury bills (chart 3). This figure exceeded the previous record of 4.57 percent reached in December 1959. Rates on prime commercial paper reached their highest level since 1929, and the Federal funds rate, one of the market's most sensitive, rose to a record 5.87 percent in early August. In the longer term markets, the Treasury in late July had to offer 51/4 percent certificates, the highest interest coupon since shortly after World War I; New


York City offered tax-exempt bonds at a 4.65 percent rate, the highest since 1934; and finally, AT\&T's new bonds
of August 3 sold at 5.63 percent interest, the most expensive issue for the company since 1923.

## The Price Situation in Barly Summer

Price increases in the first half of 1966 were larger and more widespread than in any comparable time span in the current economic advance. The second quarter slowdown in the rate of expansion was not reflected to any significant extent in the major price indexes. The easing this spring in prices of farm products and in wholesale and retail prices of food were a reflection of improved supplies of livestock and meats and not primarily the result of the more moderate increases in aggregate demand. As of early summer, with not much slack in the economy and with activity showing some signs of accelerating as compared with the spring, there appeared to be fairly strong upward price pressures.

The GNP deflator rose 1 percent in the second quarter after an equally large rise in the first; these advances were about double the average quarterly increases in 1965. Measured from the end of 1965 , the consumer price index at midyear was up 1.7 percent, as prices of nonfood commodities and services showed a steady rise that was partly offset only in May and June by declines in food prices. On an overall basis, wholesale prices rose 1.6 percent from last December to June, as industrial prices showed a sustained rise throughout the first half of the year, and farm and food prices, after rising sharply early in the year, fell from March to June.

In July, the wholesale price index registered one of the largest monthly increases of $1966-0.5$ percent seasonally adjusted. Especially large gains were reported for agricultural commodities, while industrial commodities increased at about the same rate as in the first half.

## Supply-demand relationships

The pressure of demand on available resources has been the predominant fac-
tor in this year's price advance. Pressures were unusually strong in late 1965 and the early part of this year. Utilization of plant capacity, which was already high, rose further in many indus-


## Wholesale Industrial Prices

- Industrial prices rose more rapidly in the first half of 1966 than in the two previous half years
- The acceleration showed up in most commodity groups

*Based on seasonal adjustments made by OBE
U.S. Department of Commerce, Office of Business Economics
tries, the unemployment rate showed steady decreases, and shortages of skilled labor in a number of occupations and geographical areas became evident.
With demand less buoyant in the second quarter, the relative utilization of resources eased a bit. The more moderate gain in industrial production this spring, coming at a time of heavy additions to plant capacity, may have put a halt to the upward movement in plant utilization. Moreover, the unemployment rate edged up in the second quarter. Nevertheless, demand in the second quarter was still strong and continued to press on resources. In durable goods manufacturing, where demand pressures have been greatest because of the increases in military expenditures and in plant and equipment outlays, backlogs have continued to rise in relation to shipments. Despite the rise in the unemployment rate this spring, the supply of experienced manpower has remained virtually unchanged. The unemployment rate for married men has continued very low-2 percent or less. In May, the number of major areas in the "substantial unemployment" category was the lowest since 1951, according to the U.S. Employment Service.


## Unit labor costs

On an overall basis, businessmen have enjoyed comparatively stable unit labor costs in the current expansion-a development that contributed to relative price stability. From 1963 to 1965, employee compensation per unit of real corporate product rose approximately 1 percent. From the fourth quarter of 1965 to the first quarter of 1966, the rise in unit labor costs showed some acceleration, even if allowance is made for the statutory increase in employer contributions for social insurance effective January 1. Preliminary data for the second quarter suggest that this acceleration continued. At the present time, the statistics are not firm enough to indicate whether the rise this year in unit labor costs reflects a slowdown in the growth of output per manhour, an acceleration of the rise in employee compensation per manhour, or a combination of the two.

## Wholesale Prices

Wholesale industrial prices, after several years of relative stability, began to move up in late 1964 and continued to rise moderately throughout 1965. The overall price rise so far this year-about $31 / 2$ percent at an annual rate-has been fairly steady but much more pronounced than in 1965, and the acceleration as compared with 1965 has been widespread among the major industrial groups (chart 4). An exception to the general trend in recent months has been the movement of lumber prices, which have eased because of the weakness in homebuilding.

## Metal prices continue upward

The upward trend that began early in 1963 in wholesale prices of metals and metal products accelerated in the first half of 1966. In June the index of metal prices, after seasonal adjustment, was 2 percent higher than in December, a rise almost as great as the total increase in 1965. Since the first quarter of 1963, metal prices have advanced about $9 \frac{1}{2}$ percent. This was the third largest percentage gain among

the 13 major industrial components of the BLS wholesale index and was exceeded only by the increases for hides and leather products and lumber and wood products.

All of the eight components of the metals and metal products group contributed to this year's rise, but as in the past 3 years, nonferrous metals posted the largest increase by far. The advance of about 5 percent accounted for more than two-thirds of the gain in the total metal products price index since last December. For the other components of the metals index, price increases ranged from a little under one-half percent for metal containers to $2 \frac{1}{2}$ percent for hardware lines.

Prices of finished steel were fractionally higher in June than at the beginning of the year-a continuation of the policy of limited price change for selected products that has been followed by the steel industry since the first quarter of 1963. At the beginning of this month, steel producers announced price increases of $\$ 2$ to $\$ 3$ a ton for sheet and strip. This represented an advance of about 2 percent for these products or roughly one-half percent for all finished steel combined.

## Copper still in short supply

Although the overall index of nonferrous metals prices has advanced appreciably in the current expansion, most of the upward push over the past year has been due to higher quotations for fabricated products, scrap materials, and secondary metals (those made from scrap), notably copper. Prices of primary copper, aluminum, and zinc have shown little or no increase since the spring of 1965 and primary lead prices have declined in recent months. Attempts by producers to raise primary aluminum and copper prices last fall were unsuccessful as a result of the intervention of the Federal Government under the wage-price guideposts.

The producers' price of primary copper has been holding steady at 36 cents per pound since November 1965 after advancing 3 cents per pound in 1964 and 2 cents in early 1965. The present price, the highest since October 1956, represents an increase of 17 percent from the February 1964 low point
of 31 cents per pound. Although the price of primary copper has remained stable, the price of copper scrap-the chief source for secondary copper, which constitutes an important proportion (roughly one-fifth) of overall copper supplies - has risen markedly, particularly since midsummer of 1965, as may be seen in chart 5 . This rise was especially sensitive to unsettled world market conditions; with some restoration of stability in late spring, scrap prices have declined.
Strong worldwide demand, coupled with production and shipping disruptions abroad, has continued to limit the increase in copper supplies in the United States. The new domestic supply of copper from production and imports reached a record high in 1965 but lagged behind domestic demand and exports for the third year in a row. Partly because of the step-up in military demand, there was a strong upsurge in the use of copper in the first half of this year but little change in production or imports. In 1964 and early 1965, the deficits were made up by heavy withdrawals from privately held inventories. Later in 1965 and in the first 6 months of 1966 , sizable releases were made from the national stockpile- 120,000 tons last year and 300,000 in the first half of this year. An additional 100,000 tons have been released in the current quarter.

In view of the continuing shortage of copper, the Government has taken a number of steps to increase the supply available for civilian and defense needs. The most important of these for the immediate term were the virtual embargo on exports of domestic ores and other primary unrefined copper and the setting of quotas on certain types of copper-base products.

To insure an adequate supply of copper for defense orders, the Business and Defense Services Administration of the Department of Commerce established a set-aside of domestic refined copper at the producers' level for the second quarter of 1966. The set-aside for the third quarter has been increased, and a further rise will occur in the fourth quarter. In terms of tonnage, the third quarter set-aside of refined copper is equivalent to about 90 million
pounds, or about $7 \frac{1}{2}$ percent of consumption at the January-June quarterly average rate.

## Machinery demand strong

The pressures of plant and equipment demands and increased defense procurement have boosted machinery prices considerably this year. From mid1959 through mid-1963, the index of wholesale prices for machinery and motive products was virtually stable: In the $2 \frac{1}{2}$ years from mid-1963 to the end of 1965 , prices rose only 2 percent; in the first half of this year, the index was up 1.7 percent.

As compared with the experience of the 1950's, however, the recent rise in machinery prices appears modest. For example, during the plant and equipment expansion from early 1955 through late 1957, prices for machinery rose about 20 percent and contributed greatly to the sizable advance in overall wholesale industrial prices. The greater capacity of the machinery industries in recent years and the comparative stability of steel prices have undoubtedly been important factors limiting the machinery price rise in the current expansion.

The largest price increases this year have occurred in those types of machinery that are being purchased to expand and replace capacity in manufacturing, mining, and public utilities. At midyear, prices for metalworking machinery, general purpose machinery, and special industry machinery were up 4 percent, 3 percent, and $2 \frac{1}{2}$ percent respectively since December. Electrical machinery prices advanced more than 2 percent during the first 6 months of 1966 after many years of stability.

Prices of agricultural machinery have risen considerably less this year-about 1 percent-and the important motor vehicle category has shown little change in 1966, continuing the pattern of stability evident since 1960 .

## Wholesale food prices dip

Last year, the rise in wholesale prices for farm products and processed foods greatly outstripped the rise in industrial commodity prices. So far in 1966, the reverse has been true. From December to June, prices for farm products in-
creased 1 percent and prices for processed food 0.5 percent. However, in both cases, the entire gain occurred in January and February; on an overall basis, prices receded steadily until June. Just as the 1965 advance was due mainly to higher prices for meats and poultry, the recent easing reflects a moderate decline in prices for these products. Following a period when supplies were very low, hog marketings, in particular, have increased in recent months and are expected to rise further later this year.

Although livestock and meat prices

are no longer the pressing problem that they were around the turn of the year, upward price pressures have emerged among other agricultural products. Of special significance has been the further shrinkage in inventories of grains and dairy products. The stock of wheat has been so pared down that an expansion in the wheat acreage allotment has been proposed to insure enough supplies to meet both our domestic needs and our export commitments. Stocks of dairy products have been virtually depleted this year, and current production figures are running well under levels a year earlier; these conditions are an extension of the long, downtrend in output of the nation's dairy farms.

The developing imbalances between supply and demand have been reflected in price movements. Among wholesale farm prices, prices for all grains (due mainly to changes in wheat prices) edged up slightly in both the fourth quarter of 1965 and the first quarter of 1966 and then rose sharply in the second quarter. From September, which marked the beginning of the price rise, to June, grain prices ruse nearly $61 / 2$ percent, while wholesale prices for cereals and bakery products advanced about $4 \frac{1}{2}$ percent. Further large increases occurred in July.

The rise in prices for wholesale dairy products have been even more pronounced. From 1961 to late summer of 1965, there was virtually no change in prices for these items. From September 1965 to December 1965, prices rose 1.3 percent, and since December, the wholesale price for dairy products has increased about 10 percent.

## Consumer Prices

As was implied in the preceding discussion, movements in prices of retail food products have shown considerable diversity so far this year. Prices of dairy products have increased very sharply each month, and smaller but steady price advances have occurred for cereals and bakery products. Prices of meats, poultry, and fish combined, after a 6 percent increase from December to March, have declined about $1 / \frac{1}{2}$ percent since then. Small decreases in prices of fruits and vegetables and other foods also took place after early spring.

Prices of consumer commodities other than food have risen more this year than they did in all of 1965 . Although consumer demand showed only a moderate rise in the second quarter, there was not much evidence of any softening of prices. Apparel and shoe prices rose steadily through May and failed to advance only in June. Prices of household durables showed some firming in May and June; these prices had declined as a result of the excise tax cuts in mid-1965, and then stabilized from last September through this April. Prices of new cars, which had decreased in the second half of 1965 and early this year because of lower excise taxes, moved slightly higher this April as a result of the revocation of the January excise tax cut. The price rise was a little less than the increase in the tax; this was probably attributable to the drop in auto demand this spring.

Rising prices of consumer services
have been a feature of the postwar period, but the increases in the past few months, as chart 6 indicates, have been noteworthy for their magnitude. Service prices rose 1.1 percent from December 1964 to June 1965 and 1.5 percent from June to December of 1965; over the first 6 months of this year, they advanced 2.2 percent, most of the rise occurring since March. If rents are excluded from the service total, the price rise in the first half amounted to 2.6 percent.

All components of the index contributed to the rise in the services total, medical care, household services, and "other" services showing unusually large advances. Medical care costs advanced 2.9 percent over the first 6 months of the year, a rate nearly twice the average half-yearly rise of 1.5 percent during the previous 3 years. Prices of household services are being pushed upward primarily by increasing mortgage interest rates.

## Medicare in the National Income and Product Accounts

## The Medicare Program in Brief

THE medicare program that became effective on July 1 provides health insurance protection for about $19 \mathrm{mil}-$ lion persons aged 65 and over, virtually all persons in this age group. The program is expected to pay benefits of about $\$ 3$ billion for the fiscal year ending June 30, 1967.
The program will reimburse insured persons for a portion of the costs incurred for health care. Benefits are being paid out under two related health insurance programs: (1) A hospital insurance plan that provides partial coverage of the costs of hospital and related care; and (2) a medical insurance plan that covers some of the costs of physicians' services and other medical and health services not included in the hospital insurance plan. The benefits of the program, which are described in the accompanying table, are expected to cover roughly 40 percent of the aggregate annual health care costs of persons over 65. The insured will be
responsible for some of the costs and certain items are excluded from coverage; the most important exclusions are drugs for use at home, routine physical examinations, eyeglasses and eye examinations, dental care, and private duty nurses.

Payments will either flow directly to the individuals or be paid on their behalf to hospitals and doctors. Blue Cross and similar organizations will act as intermediaries for the Federal Government.

Like existing social security programs, the hospital insurance program is financed by contributions paid by employers, employees, and self-employed persons. These contributions are placed in a new trust fund (Hospital Insurance Trust Fund) established by the Treasury. The taxable earnings base-the amount of annual earnings subject to the new tax-is $\$ 6,600$, the same base that is used for financing retirement benefits under the old age, survivors, and disability insurance system (OASDI). Contributions began January 1, 1966,
with a rate of 0.35 percent applied equally to employees, employers, and self-employed persons. This rate will increase to 0.50 percent on January 1, 1967 , and will eventually reach 0.80 percent in 1987. The cost of hospital insurance for persons over 65 who are not beneficiaries under the social security or railroad retirement systems will be paid from general funds of the Treasury.

Unlike the hospital program, the medical insurance plan is voluntary. It is being financed, starting July 1 , 1966, by premium payments of $\$ 3$ per month from the $17 \frac{1}{4}$ million persons who chose to enroll in the program; these personal contributions for social insurance are matched by Federal contributions of equal amounts from general funds. The individual and Government payments for the medical insurance plan are placed in a separate trust fund (Supplementary Medical Insurance Trust Fund). The estimated $13 / 4 \mathrm{mil}-$ lion persons over 65 who have not enrolled for the medical insurance will have opportunities to enroll in the future (from October 1 to December 31 in odd-numbered years).

## Treatment of Medicare in the National Accounts

Medicare benefits and financing will be treated in the national income and product accounts in essentially the same manner as other social insurance programs such as OASDI. A number of categories in the accounts will be affected by the program.

The employer-employee payroll taxes, the payments by the self-employed, and the $\$ 3$ monthly payments by insured persons are being recorded in the accounts as social insurance contributions, a category of government receipts. The payments out of general funds of the Treasury to the trust funds established under medicare are intragovernment transactions and will not affect government receipts or expenditures.

The benefit payments will be recorded under Federal expenditures as transfer payments. In the hospital insurance

Major Benefit Provisions of Medicare Program
Starting July 1, 1966

program, the Department of Health, Education, and Welfare provides funds to its intermediaries, who make payments on behalf of the insured to the participating hospitals. Once the program is fully underway, reimbursement of hospitals will be nearly concurrent with the services provided and will be recorded as a transfer when the hospital receives payment.

Under the medical insurance program, the insured patient may pay his bill for services and then remit the receipted bill to the intermediary for reimbursement. Alternatively, the doctor may accept assignment by the patient of the portion of the bill covered by the program and collect this amount directly from the intermediary. The transfer payment will enter the national accounts when the intermediary reimburses the insured person or pays the physician.

It will be seen that, when the program is operating routinely, transfer payments for hospital services will generally be entered in the national accounts very shortly after the services are rendered. However, there may be a lag of several weeks (or even months) between the time the physicians' services are rendered and the time when the transfer payments for services are entered into the accounts: This is because bills are normally rendered by doctors on a monthly basis and because there will probably be further delays in the sending of bills to the intermediary.

Among the other items in the accounts affected by medicare are compensation of employees and one of its components, supplements to wages and salaries. These supplements were increased beginning January 1 by the employer contributions under the hospital insurance plan.

Personal income is affected in two ways by the medicare program. First, contributions of the employee and the self-employed under the hospital insurance program and the voluntary payments under the medical insurance program are recorded as personal contributions for social insurance, which are a deduction from personal income. Second, the benefit payments are recorded as transfers to persons, as noted above.

Gross national product will include covered health services as personal consumption expenditures when furnished by private doctors or private hospitals and as State and local government purchases when furnished by State or local government health facilities. Payments for the services provided in Government-operated hospitals will be recorded as personal nontax receipts of State and local governments.

## Transfers or purchases?

Some consideration was given to treating the payment of medicare benefits as Government purchases rather
than as Government transfers and personal consumption expenditures. The former treatment would parallel the handling of medical services furnished in Government hospitals, e.g., Veterans Administration hospitals.

After consultation with interested agencies, the transfer treatment was adopted. It was felt that since the insured person is always responsible for a substantial portion of the costs and is free to choose and change his own doctor and hospital, the individual, rather than the Government, is the actual purchaser of medical services. In this sense, the Government-through the transfer payment-is reimbursing the individual for a portion of the health care he has purchased.

This is in contrast to cases where medical services are furnished without charge in Government hospitals by Government health personnel. In such instances, the individual accepts the services offered and is not responsible for the costs.

## Magnitude of the Program

The national income and product accounts were first affected by the medicare program in January of this year when contributions for the hospital insurance program began. In the January-March quarter, personal income was reduced by about $\$ 1$ billion (annual rate), compensation of employees was increased by $\$ 1$ billion, and Federal Government receipts were increased by $\$ 2$ billion.

Although services under the program were received by insured persons beginning in July, payments by fiscal agents lagged as administrative procedures were being worked out. The plan to reimburse hospitals concurrently with the provision of services was not operative in July. As a result, the $\$ 3$ personal contribution beginning in July, together with the contribution to the hospital insurance fund, more than offset the actual payments to hospitals and doctors during that month.

## NATIONAL INCOME AND PRODUCT TABLES

| 1963 | 1964 | 1965 | 1965 |  |  |  |  |  | 1963 | 1964 | 1965 | 1965 |  |  |  | 1960 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | I | II | III | IV | I | II |  |  |  | I | II | III | IV | I | II |
|  |  |  | Seasonally adjusted at annual rates |  |  |  |  |  |  |  |  | Seasonally adjusted at annual rates |  |  |  |  |  |
| Billions of current dollars |  |  |  |  |  |  |  |  | Billions of 1958 dollars |  |  |  |  |  |  |  |  |

Table 1.-Gross National Product in Current and Constant Dollars (1.1, 1.2)

| Gross National Product | 590.5 | 631.7 | 681.2 | 660.8 | 672.9 | 686.5 | 704.4 | 721.2 | 732.3 | 551.0 | 580.0 | 614.4 | 600.3 | 607.8 | 618.2 | 631.2 | 640.5 | 643.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal consumption expen | 375.0 | 401.4 | 431.5 | 418.9 | 426.8 | 435.0 | 445.2 | 455.6 | 460.1 | 353.3 | 373.8 | 396.2 | 387.1 | 392.2 | 398.9 | 406.5 | 412.8 | 412.2 |
| Durable goods | 53.9 | 59.4 | 66.1 | 65.1 | 64.4 | 66.7 | 68.0 | 70.3 | 67.1 | 53.7 | 59.1 | 66.4 | 64.8 | 64.2 | 67.2 | 69.2 | 72.2 | 68.5 |
| Nondurable good | 168.6 | 178.9 | 190.6 | 184.5 | 189.4 | 171.4 | 197.0 | 201.9 | 205. 6 | 162.2 137.4 | 170. 5 | ${ }_{151.2}$ | 174.2 | 11780 | 178.5 | 182.5 | 184.1 | 188.8 157.9 |
| Service |  | 163.1 | 174.8 | 169.3 | 173.0 | 176.9 | 180.2 | 183.4 | 187.4 |  |  | 151.6 |  | 150.4 |  | 154.8 | 156. 5 | 157.9 |
| Gross private domestic investme | 87.1 | 93.0 | 106.6 | 103.8 | 103.7 | 106.7 | 111.9 | 114.5 | 118.5 | 82.5 | 86.5 | 97.8 | 95.9 | 95.3 | 77. | 102.2 | 103.5 | 106.3 |
| Fixed investmen | 81.3 | 88.3 | 97.5 | 94.4 | 96.0 | 98.0 | 101.5 | 105.6 | 106.2 | 76.7 | 81.9 | 89.0 | 86.6 | 88.0 | 89.4 | 91.9 | 95.0 | 94.7 |
| Nonresidentia | 54.3 | 60.7 | 69.7 | 66.7 | 67.9 | 70.2 | 73.9 | 77.0 | 78.2 | 51.9 | 57.4 | 64.9 | 62.3 | 63.4 | 65.5 | 68.4 | 70.8 | 71.3 |
| Structures, | 19.5 | 21.0 | 24.9 | 23.6 | 24.6 | 24.4 | 26.8 | 28.5 | 27.9 | 17.9 | 18.9 | 21.7 | 20.7 | 21.7 | 21.3 | 23.2 | 24.3 | 23.6 |
| Producers' durable eq | 34.8 | 39.7 | 44.8 | 43.1 | 43.3 | 45.8 | 47.1 | 48.5 | 50.3 | 34.0 | 38.5 | 43.2 | 41.5 | 41.7 | 44.2 | 45.2 | 46.4 | 47.7 |
| Residential str | 27.0 | 27.6 | 27.8 | 27.7 | 28.1 | 27.8 | 27.6 | 28.6 | 28.0 | 24.8 | 24.6 | 24.1 | 24.4 | 24.5 | ${ }_{23}^{23.9}$ | 23.5 | 24.3 | ${ }^{23.4}$ |
| Nonfarm | 26.4 | 27.0 | 27.2 | 27.2 | 27.5 | 27.3 | 27.0 | 28.0 | 27.4 | 24.2 | 24.0 | 23.6 | 23.8 | $\begin{array}{r}24.0 \\ \hline 5\end{array}$ | 23.4 | 23.0 | $\begin{array}{r}23.8 \\ \hline 8\end{array}$ | 22.9 |
| Charm | ${ }^{6} 6$ | 4. ${ }^{6}$ | 9. 1 | 9.5 | 7.6 | $\begin{array}{r}8 . \\ \hline\end{array}$ | 10.4 | 8.9 | 12.3 | 5.8 | 4. 6 | .5 8.8 | 9.5 | 7.3 | 8.5 | 10.2 | 8.5 | 11.6 |
| Nonfarm | 5.1 | 5.3 | 8.1 | 9.4 | 6.7 | 7.2 | 9.0 | 8.5 | 12.1 | 5.1 | 5.2 | 8.0 | 9.3 | 6.5 | 7.1 | 8.9 | 8.0 | 11.4 |
| Farm. | . 8 | -. 6 | . 9 | . 0 | . 9 | 1.5 | 1.4 | . 5 | . 2 | . 8 | $-.6$ | . 9 | . 0 | . 8 | 1.4 | 1.3 | 4 | . 2 |
| Net exports of goods and | 5.9 | 8.5 | 7.0 | 6.4 | 8.2 | 7.1 | 6.1 | 6.0 | 4.7 | 5.6 | 8.5 | 6.3 | 5.7 | 7.1 | 6.4 | 6.0 | 5.9 | 4.6 |
| Exports. | 32.3 | 37.0 | 39.0 | 35.1 | 40.5 | 40.1 | 40.3 | 41.7 | 41.9 | 32.1 | 36.4 | 37.3 | 33.4 | 38.7 | 38.4 | 38.7 | 40.1 | 40.3 |
| Imports. | 26.4 | 28.5 | 32.0 | 28.7 | 32.3 | 33.0 | 34.2 | 35.6 | 37.3 | 26.6 | 28.0 | 31.0 | 27.7 | 31.6 | 31.9 | 32.8 | 34.2 | 35.8 |
| Government purchases of goods and services | 122.5 | 128.9 | 136.2 | 131.6 | 134.3 | 137.7 | 141.2 | 145.0 | 149.0 | ${ }^{109.6}$ | 111.3 57 | 114.1 | 111.5 | 113.2 57.3 | 115.0 58.3 | 116.6 | 118.3 | 120.4 |
| Federal.-. | 64.2 50.8 | 65.2 50.0 | 66.8 50.1 | 64.4 48.2 | 65.6 49.1 | 67.5 50.7 | 69.8 52.5 | $\begin{array}{r}781.9 \\ \\ \\ \hline 1.6\end{array}$ | 74.0 57.1 | 59.5 | 57.8 | 57.8 | 56.2 | 57.3 | 58.3 | 59.3 | 60.4 | 61.9 |
| Other | 13.5 | 15.2 | 16.7 | 16.2 | 16.5 | 16.8 | 17.3 | 17.4 | 16.9 |  |  |  |  |  |  |  |  |  |
| State and local | 58.2 | 63.7 | 69.4 | 67.3 | 68.7 | 70.2 | 71.4 | 73.1 | 75.0 | 50.1 | 53.4 | 56.3 | 5.3 | 55.9 | 56.7 | 57.3 | 57.9 | 58.5 |
| Addendum: Implicit price deflator for seasonally dajusted GNP, $1958=100$ | 107.2 | 108.9 | 110.9 | 110.1 | 110.7 | 111.0 | 111.6 | 112.6 | 113.8 |  |  |  |  |  |  |  |  |  |

Table 2.-Gross National Product by Major Type of Product in Current and Constant Dollars (1.3, 1.5)

| Gross National Product | 590.5 | 631.7 | 681.2 | 660.8 | 672.9 | 686.5 | 704.4 | 721.2 | 732.3 | 551.0 | 580.0 | 614.4 | 600.3 | 607.8 | 618.2 | 631.2 | 640.5 | 643.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Final sales | 584.6 | 627.0 | 672.1 | 651.4 | 665.3 | 677.8 | 694.0 | 712.3 | 720.0 | 545.2 | 575.4 | 605.6 | 591.0 | 600.5 | 609.7 | 621.0 | 632.0 | 631.9 11.6 |
| Change in business inven | 5.9 | 4.7 | 9.1 | 9.5 | 7.6 | 8.7 | 10.4 | 8.9 | 12.3 | 5.8 | 4.6 | 8.8 | 9.3 | 7.3 | 8.5 | 10.2 | 8.5 | 11. 6 |
| Goods output | 298.6 | 318.2 | 344.7 | 333.8 | 338.8 | 347.5 | 358.8 | 366.0 | 371.6 | 289.7 | 307.2 | 328.5 | 319.7 | 322.5 | 330.9 | 341.0 | 344.7 | 346.7 |
| Final sales. Change in business invent | 29.7 5.9 | $\begin{array}{\|r} 313.6 \\ 4.7 \end{array}$ | $\begin{array}{r} 335.7 \\ 9.1 \end{array}$ | $\begin{array}{r} 324.3 \\ 9.5 \end{array}$ | $\begin{array}{r} 331.2 \\ 7.6 \end{array}$ | $\begin{array}{r} 338.8 \\ 8.7 \end{array}$ | $\begin{gathered} 348.4 \\ 10.4 \end{gathered}$ | $\begin{array}{r} 357.0 \\ 8.9 \end{array}$ | $\begin{array}{r} 359.3 \\ 12.3 \end{array}$ | $\begin{array}{r} 283.9 \\ 5.8 \end{array}$ | $\begin{array}{r} 302.6 \\ 4.6 \end{array}$ | $\begin{array}{r} 319.7 \\ 8.8 \end{array}$ | $\begin{array}{r} 310.3 \\ 9.3 \end{array}$ | $\begin{array}{r} 315.2 \\ 7.3 \end{array}$ | $\begin{array}{\|c} 322.4 \\ 8.5 \end{array}$ | $\begin{array}{r} 330.7 \\ 10.2 \end{array}$ | 336.2 8.5 | 335.1 11.6 |
| Durable goods | 116.1 | 125.5 | 138.5 | 135.1 | 135.2 | 141.0 | 142.6 | 147.6 | 149.6 | 114.2 | 123.1 | 135.5 | 131.8 | 131.7 | 138.3 | 140.3 | 145.4 | 146.0 |
| Final sales | 113.3 | 122.2 | 132.2 | 127.7 | 128.8 | 134. 3 | 137.9 | 141.8 | 140.6 | 111.4 | 119.9 | 129.4 | 124.6 | 125.5 | ${ }^{131.8}$ | 135.7 4.7 | 139.9 5.5 | 137.6 8.4 |
| Change in business invent | 2.8 | 3.3 | 6.3 | 7.4 | 6.4 | 6.7 | 4.7 | 5.8 | 9.0 | 2.8 | 3.2 | 6.1 | 7.2 | 6.2 | 6.5 | 4.7 | 5.5 |  |
| Nondurable goods. | 182.5 | 192.7 | 206.3 | 198.7 | 203. 6 | 206.5 | 216.2 | 218.4 | 222.0 | 175. 6 | 184. 1 | 193.0 | 187.8 | 190.8 | 192.6 | 200.6 | 199.4 | 200.8 |
| Final sales | 179.4 | 191.3 | 203.5 | 196. 6 | 202.4 | 204.4 | 210.5 | 215.2 | 218.7 | 172.5 | 182.7 | 190.3 | 185.7 | 189.6 | 190.6 | 195. 1 | 196.3 | 197.6 |
| Change in business inventories | 3.1 | 1.4 | 2.7 | 2.1 | 1.2 | 2.1 | 5.7 | 3.1 | 3.3 | 3.1 | 1.4 | 2.7 | 2.1 | 1.1 | 2.0 | 5.6 | 3.0 | 3.2 |
| Services. | 226.2 | 244.5 | 262.0 | 254.3 | 259.8 | 265.1 | 268.8 | 275.5 | 282.1 | 200.9 | 211.2 | 221.1 | 216.6 | 220.3 | 223.3 | 224.0 | 227.7 | 230.9 |
| Structures | 65.7 | 68.9 | 74.5 | 72.7 | 74.3 | 73.9 | 76.9 | 79.8 | 78.6 | 60.4 | 61. | 64. | 64. | 65.0 | 64.0 | 66.2 | 68.0 | 66. |
| Addendum: Gross auto product | 25.1 | 25.8 | 31.4 | 32.6 | 30.8 | 31.6 | 30.5 | 31.5 | 28.6 | 24.7 | 25.4 | 31.4 | 32.2 | 30.6 | 31.9 | 30.7 | 32.2 | 29.1 |

Table 3.-Gross National Product by Sector in Current and Constant Dollars (1.7, 1.8)

| Gross National Product | 590.5 | 631.7 | 681.2 | 660.8 | 672.9 | 686.5 | 704. 4 | 721.2 | 732.3 | 551.0 | 580.0 | 614.4 | 600.3 | 607.8 | 618.2 | 631.2 | 640.5 | 643.5 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Private | 532.4 | 568.7 | 613.4 | 595.2 | 606, 4 | 618.2 | 633.8 | 648.4 | 657.6 | 503.2 | 530.8 | 563.5 | 550.2 | 557.3 | 567.2 | 579.4 | 588.0 | 589.9 |
| Business. | 513.0 | 547.4 | 590.8 | 573.0 | 583.6 | 595.3 | 611.2 | 624.9 | 634.0 | 486. 6 | 513.3 | 545.4 | 532.2 | 538.9 | 548.9 | ${ }^{561.6}$ | 569.4 | ${ }_{541.4}^{574}$ |
| Nonfarm | 491.5 | 527.0 | 567.1 | 551.6 | 559.4 | ${ }^{570.6}$ | 588.6 | 599.3 | ${ }^{609.0}$ | 463.8 | 491.2 | ${ }_{23}^{521.7}$ | 509.4 | 515.1 | 524.6 | ${ }_{24}^{531.5}$ | 546.4 |  |
| Households and institutions. | 16.0 | 17.3 | 18.3 | 21.5 | 18.0 | 18.7 | ${ }_{19} 19.1$ | 19.1 | 19.1 | 13.2 | ${ }_{13.6}$ | 14.0 | 13.4 | ${ }_{13.7}^{23.8}$ | 14.2 | ${ }^{24.5}$ | 23.3 | 14.2 |
| Rest of the world... | 3.4 | 4.0 | 4.3 | 4.7 | 4.8 | 4.1 | 3.4 | 4.4 | 4.4 | 3.4 | 3.9 | 4.1 | 4.6 | 4.6 | 4.0 | 3.3 | 4.3 | 4.3 |
| General government. | 58.1 | 63.0 | 67.8 | 65.6 | 66.6 | 68.3 | 70.6 | 72.8 | 74.7 | 47.8 | 49.2 | 50.9 | 50.1 | 50.5 | 51.1 | 51.8 | 52.5 | 53.6 |



Table 4.-Relation of Gross National Product, National Income,

| $c$ | and Personal Income (1.9) |  |  |  |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |
| Gross National Product. ........ 590.5 | 631.7 | 681.2 | 660.8 | 672.9 | 686.5 | 704.4 | 721.2 | 732.3 | Less: Capital consumption

allowances..----------


 | and nontax liability---- | 54.7 | 58.5 | 62.7 | 62.0 | 62.2 | 62.7 | 63.6 | 63.0 | 64.7 |
| :--- | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| Business transfer pay- |  |  |  |  |  |  |  |  |  |
| ments_--- | 2.3 | 2.5 | 2.6 | 2.6 | 2.5 | 2.5 | 2.6 | 2.6 | 2.6 |
| Statistical discrepancy-- | -.3 | -1.4 | -1.6 | -4.1 | -2.1 | -.8 | .4 | -.8 | -1.1 | Plus: Subsidies less current surplus of government enterprises....

Equals: National income.. Less: Corporate profits and

|  | inventory valuatio adjustment |
| :---: | :---: |
|  | Contributions for social insurance $\qquad$ |
|  | Wage accruals less disbursements |
| Plus: | Government transfer payments to persons. |
|  | Interest paid by government (net) and by consumers. |
|  | Dividends. |
|  | Business transfer payments. |

Equals: Personal income.
.

| 481.9 | 517.3 | 559.0 | 543.3 | 552.2 | 562.7 | 577.8 | 595.7 | 604.3 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |


|  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 58.9 | 66.6 | 74.2 | 73.2 | 72.7 | 74.0 | 76.9 | 80.0 | 80.0 |
| 26.9 | 28.0 | 29.2 | 28.8 | 29.0 | 29.2 | 29.8 | 36.5 | 37.0 |


| .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 | .0 |
| ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: | ---: |
| 33.0 | 34.2 | 37.1 | 36.0 | 35.2 | 39.4 | 37.9 | 40.0 | 40.1 |
|  |  |  |  |  |  |  |  |  |
| 17.6 | 19.1 | 20.6 | 20.0 | 20.5 | 20.9 | 21.0 | 21.9 | 22.5 |
| 16.5 | 17.3 | 19.2 | 18.1 | 18.8 | 19.5 | 20.2 | 20.9 | 21.1 |
| 2.3 | 2.5 | 26 |  |  |  |  |  |  |


| 465.5 | 496.0 | 535.1 | 518.0 | 527.6 | 541.9 | 552.8 | 564.6 | 573.5 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | ---: | ---: | ---: |

Table 5.-Gross Corporate Product ${ }^{1}$ (1.14)

| Gross corporate product | 335.0 | 360.9 | 391.2 | 381, 8 | 385.8 | 393.1 | 403. 9 | 415.2 | 422, 3 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capital consumption allowances | 31.8 | 33.9 | 36.3 | 35.2 | 36.0 | 36.8 | 37.2 | 37.7 | 38.5 |
| Indirect business taxes plus transfer payments less subsidies. | 32.9 | 34.8 | 37.4 | 37.1 | 37.1 | 37.3 | 37.9 | 37.3 | 38.5 |
| Income originating in corporate business | 270. 4 | 292.3 | 317.5 | 309.5 | 312.8 | 319.0 | 328.8 | 340.1 | 345.3 |
| Compensation o | 216.3 | 231.4 | 249.0 | 242.4 | 246.1 | 250.5 | 256.8 | 265.9 | 271.1 |
| Wages and salaries | 194.9 | 208.5 | 224.1 | 218.3 | 221.6 | 225.4 | 231.2 | 237.2 | 241.8 |
| Supplements. | 21.4 | 22.9 | 24.8 | 24.1 | 24.5 | 25.1 | 25.7 | 28.7 | 29.3 |
| Net interest. | -2.4 | -2.7 | -2.5 | -2.6 | -2.5 | -2.4 | -2.4 | -2.4 | $-2.5$ |
| Corporate profts and inventory valuation adjustment | 56.4 | 63.6 | 71.0 | 69.6 | 69.2 | 70.9 | 74.4 | 76.7 | 76.7 |
| Profits before tax | 56.9 | 64.0 | 72.5 | 71.0 | 70.9 | 71.9 | 76.2 | 79.5 | 79.6 |
| Profits tax liabi | 26.3 | 28.4 | 31.2 | 30.7 | 30.7 | 30.9 | 32.4 | 34.1 | 34.2 |
| Profits after tax | 30.5 | 35.6 | 41.3 | 40.3 | 40.2 | 41.0 | 43.7 | 45.4 | 45. 4 |
| Dividends. | 15.4 | 16.0 | 17.7 | 16.5 | 17.2 | 18.1 | 19.0 | 19.4 | 19.5 |
| Undistributed profits. | 15.1 | 19.6 | 23.6 | 23.7 | 23.0 | 22.9 | 24.7 | 26.0 | 25.8 |
| Inventory valuation adjustment | . 5 | . 4 | -1.5 | $-1.3$ | $-1.8$ | $-1.0$ | $-1.8$ | -2.8 | $-2.9$ |
| Gross product originating in financial institutions.- | 15.0 | 15.6 | 16.5 | 16.0 | 16.3 | 16.6 | 17.2 | 17.5 |  |
| Gross product originating in nonfinancial corporations $\qquad$ | 320,0 | 345.3 | 374.6 | 365, 8 | 369.5 | 376. 5 | 386.7 | 397.7 |  |
| Capital consumption allowances. | 31.0 | 32.9 | 35.3 | 34.2 | 35.0 | 35.8 | 36.3 | 36.8 | 37.5 |
| Indirect business taxes plus transfer payments less subsidies | 31.5 | 33.3 | 35.8 | 35.5 | 35.5 | 35.8 | 36.3 | 35. 7 | 36.9 |
| Income originating in nonfinancial corporations. | 257.6 | 279.0 | 303.5 | 296.0 | 299.0 | 304.9 | 314.1 | 325.2 |  |
| Compensation of employe | 204.4 | 218.7 | 235. 5 | 229.4 | 232.8 | 236.9 | 243.0 | 251.6 | -256. 6 |
| Wages and salaries. | 184.5 | 197.3 | 212.3 | 206.9 | 209.9 | 213.5 | 219.0 | 224.8 | 229.1 |
| Supplements. | 19.9 | 21.4 | 23.2 | 22.5 | 22.9 | 23.4 | 24.0 | 26.8 | 27.4 |
| Net interest. | 4.5 | 5.2 | 5.9 | 5.6 | 5.8 | 6.0 | 6.3 | 6.3 | 6.5 |
| Corporate profits and inventory valuation adjustment |  |  |  |  |  |  |  |  |  |
| Profits before | 48.6 49.1 | 55. 6 | 62.15 | 61.1 | 60.4 4 | 61.9 | 64.9 6 | 67. |  |
| Profits tax liabilit | 22.9 | 24.3 | 27.5 | 27.1 | 27.0 | 27.2 | 28.5 | 30.2 |  |
| Profits after tax | 26.2 | 31.3 | 36.1 | 35.3 | 35.2. | 35.8 | 38.2 | 39.9 |  |
| Dividends. | 14.3 | 14.6 | 16.2 | 15.0 | 15.7 | 16.6 | 17.5 | 17.7 |  |
| Undistributed profits | 11.9 | 16.8 | 19.9 | 20.2 | 19.5 | 19.2 | 20.7 | 22.2 |  |
| Inventory valuation adjustment | $-.5$ | -. 4 | -1. | -1.3 | -1.8 | -1.0 | -1.8 | -2.8 | $-2.9$ |
| Addenda: |  |  |  |  |  |  |  |  |  |
| Cash flow, gross of dividends |  |  |  |  |  |  |  |  |  |
| All corporations....-- | 62.3 | 69.5 | 77.6 | 75.5 | 76. 2 | 77.8 | 80.9 | 83.1 | 83.9 |
| Nonfinancial corporat | 57.1 | 64.3 | 71.4 | 69.5 | 70.1 | 71.6 | 74.4 | 76.7 |  |
| All corporations. | 46.8 | 53.5 | 59.9 | 58.9 | 59.0 | 59.7 | 61.9 | 63.7 | 64.3 |
| Nonfinancial corporation | 42.8 | 49.7 | 55.2 | 54.5 | 54.4 | 55.0 | 57.0 | 58.9 |  |
| and subject to revision in next 1 Excludes gross product orig | ng | he | O | $\mathrm{w}$ |  |  |  |  |  |



## Table 6.-National Income by Type of Income (1.10)

| National income | 481.9 | 517.3 | 559.0 | 543.3 | 552.2 | 562.7 | 577.8 | 595.7 | 604.3 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Compensation of employees. | 341.0 | 365.7 | 392.9 | 381.7 | 387.8 | 395.6 | 406.5 | 419.6 | 427. |
| Wages and salaries | 311.1 | 333.6 | 358.4 | 348.2 | 353.7 | 360.8 | 370.8 | 380.0 | 387. |
| Private. | 251.6 | 269.3 | 289.1 | 281.2 | 285.8 | 291.1 | 298.5 | 305.9 | 311.5 |
| Military | 10.8 | 11.7 | 12.1 | 11.8 | 11.7 | 12.0 | 13.0 | 13.6 | 14.1 |
| Government civilian | 48.6 | 52.6 | 57.1 | 55.2 | 56.3 | 57.7 | 59.3 | 60.4 | 61. |
| Supplements to wages and salaries | 29.9 | 32.0 | 34.5 | 33.5 | 34.1 | 34.8 | 35.7 | 39.6 | 40.5 |
| Employer contributions for social insurance. | 15.0 | 15.4 | 16.0 | 15.8 | 15.9 | 16.0 | 16.3 | 19.6 | 19.9 |
| Other labor income | 14.9 | 16.6 | 18.5 | 17.8 | 18.2 | 18.8 | 19.4 | 20.0 | 20. |
| Employer contributions to private pension and welfare funds | 12.2 | 13.7 | 15. |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | 5.7 | 53. | 55.9 |  | 57.1 | 58. |  |
| Business and professional. | 37.9 | 39.9 | 40.7 | 40.5 | 40.4 | 40.7 | 41.1 | 41.4 | 41.6 |
| Income of unincorporated enterprises | 37.9 | 39.9 | 41.0 |  |  |  |  |  |  |
| Inventory valuation adjustment | . 0 | . 0 | -. 4 |  |  |  |  |  |  |
| Farm. | 13.1 | 12.0 | 15.1 | 12.9 | 15.5 | 16.0 | 16. | 17.0 | 16.3 |
| Rental income of person | 17.1 | 17.7 | 18.3 | 18.1 | 18.3 | 18.4 | 18.5 | 18.7 | 18. |
| Corporate profits and inventory valuation adjustment.. | 58.9 | 66.6 | 74.2 | 73.2 | 72.7 | 74.0 | 76.9 | 80.0 |  |
| Profits before tax | 59.4 | 67.0 | 75.7 | 74.5 | 74.5 | 75.0 | 78.7 | 82.7 | 82. |
| Profts tax liability | 26.3 | 28.4 | 31.2 | 30.7 | 30.7 | 30.9 | 32.4 | 34.1 | 34.2 |
| Proftts after tax | 33.1 | 38.7 | 44. 5 | 43.8 | 43.8 | 44.1 | 46.3 | 48.7 | ${ }^{48.7}$ |
| Dividends | 16.5 | 17.3 21.3 | ${ }_{25}^{19.2}$ | 18.1 | 18.8 | 19.5 | ${ }_{20.1}^{20.2}$ | 20.9 27 | ${ }^{21.1}$ |
| Inventory valuation adjustment. $\qquad$ | . 5 | -. 4 | -1.5 | -1.3 | -1.8 | -1.0 | -1.8 | -2.8 | -2.9 |
| Net intere | 13.8 | 15.5 | 17.8 | 16.9 | 17.5 | 18.1 | 18.7 | 19.1 | 19.6 |

Table 7.-National Income by Industry Division (1.11)

| All industries, total. | 481.9 | 517.3 | 559.0 | 543.3 | 552.2 | 562.7 | 577.8 | 595.7 | 604.3 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Agriculture, forestry, and |  |  |  |  |  |  |  |  |  |
| fisheries. | 18.6 | 17.7 | 21.0 | 18.6 | 21.4 | 21.9 | 22.1 | 23.2 |  |
| Mining and contruction | 30.2 | 32.4 | 34.8 | 34.1 | 34.4 | 34.6 | 35.9 | 37.1 |  |
| Manufacturing - | 143.8 | 155.1 | 170.4 | 166.7 | 167.6 | 170.8 | 176.5 | 184. 4 |  |
| Nondurable goods | 57.5 | 61.5 | 65.6 | 64.4 | 64.9 | 65.6 | 67.5 | 69.8 |  |
| Durable goods. | 86.3 | 93.6 | 104.8 | 102.2 | 102.7 | 105.2 | 108.9 | 114.7 |  |
| Transportation | 20.0 | 21.4 | 22.9 | 22.0 | 22.8 | 23.1 | 23.7 | 24.1 |  |
| Communication | 9.8 | 10.5 | 11.2 | 10.9 | 10.9 | 11.2 | 11.6 | 11.7 |  |
| Electric, gas, and sanitary services | 10.3 | 11.1 | 11.6 | 11.3 | 11.6 | 11.7 | 11.9 | 11.9 |  |
| Wholesale and retail trade | 73.4 | 79.1 | 83.6 | 82.1 | 82.5 | 83.9 | 85.9 | 88.0 |  |
| Finance, insurance, and real estate | 53.6 | 57.1 | 61.0 | 59.3 | 60.3 | 61.5 | 62.9 | 63.7 |  |
| Services.- | 54.1 | 58.9 | 63.0 | 60.6 | 62.0 | 64.1 | 65.3 | 66.4 |  |
| Government and government enterprises | 64.7 | 70.0 | 75.2 | 72.9 | 73.9 | 75.7 | 78.5 | 80.7 |  |
| Rest of the world | 3.4 | 4.0 | 4.3 | 4.7 | 4.8 | 4.1 | 3.4 | 4.4 |  |

Table 8.-Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)

| All industries, total. | 58.9 | 66.6 | 74.2 | 73.2 | 72.7 | 74.0 | 76.9 | 80.0 | 80.0 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Financial institutions | 7.8 | 8.4 | 8.9 | 8.5 | 8.7 | 8.9 | 9.5 | 9.4 |  |
| Mutual | 1.6 | 1.7 | 1.8 |  |  |  |  |  |  |
| Stock | 6.2 | 6.7 | 7.1 |  |  |  |  |  |  |
| Nonfinancial corporations. | 51.2 | 58.2 | 65.3 | 64.6 | 64.0 | 65.0 | 67.5 | 70.6 |  |
| Manufacturing | 28.8 | 32.4 | 37.8 | 37.4 | 36.7 | 37.4 | 39.6 | 41.9 |  |
| Nondurable goods | 13.0 | 14.5 | 15.7 | 15.5 | 15.5 | 15.5 | 16.4 | 17.2 |  |
| Durable goods.-.-.-.------- | 15.8 | 17.9 | 22.1 | 21.9 | 21.2 | 21.9 | 23.2 | 24.7 |  |
| Transportation, communication, and public utilities. | 9.5 | 10.4 | 11.1 | 10.7 | 10.9 | 11.2 | 11.5 | 11.3 |  |
| All other industries.--...-.--- | 12.9 | 15.4 | 16.4 | 16.5 | 16.4 | 16.4 | 16.4 | 17.4 |  |



| Pereonal income |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  | 88. 3 | 348.2 |  | 360.837 | 37.8 | 380.0 |  |
|  |  |  |  | 1140.9 |  | 24, |  |  |  |
| Manufacturing Distributive industries Service industries....... |  | 54, |  | ${ }_{8}^{124}$ | ${ }^{114.0} 8$ |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| er lab | 14.9 | 16.6 | 18.5 | 17.8 | 18.2 | 18.8 | 19.4 | 20.0 |  |
| prietors' income-------- | (1910 | $\begin{gathered} 51.9 \\ \text { sing } \\ \text { 51.9 } \end{gathered}$ | $\begin{aligned} & 55.7 \\ & 10.7 \\ & 16.1 \end{aligned}$ |  |  | $\begin{gathered} 56.7 \\ \text { 50.7 } \\ \hline 0.0 \end{gathered}$ |  | s.4 |  |
|  |  |  |  |  |  |  |  |  |  |
| Itil | ${ }_{16.1}^{17.1}$ | ${ }_{17}^{17.7}$ | 19.2 | ${ }_{18.1}^{18.1}$ | ${ }_{\text {l }}^{18.8}$ | ${ }_{\text {19,5 }}^{18}$ | 18.5 | . 9 |  |
| Personal interet income | 31.4 | 34.6 | 38.4 | 36.9 | 38.0 | 38.9 | 39.7 | 41.0 |  |
| ments | 35.3 | 36.8 | 39. | 38.6 | 37.8 | 42.0 | 40.5 | 42.6 |  |
|  | 15.2 | 16.0 | 18.1 | 16.7 | 18.6 | 20.4 | 18.6 | 19.5 |  |
| $\begin{aligned} & \text { te unemployment } \\ & \text { nsurance benefits. } \end{aligned}$ | 2.88 | ${ }^{2} 5$ | 2.2 | 2.4 | 5. | 2.2 |  | 5.0 |  |
| Votheraras | 12.2 | 12.9 | ${ }_{13.8}^{5.8}$ | 14.1 | 13.3 | 13, | 4. 1 | \% 2 |  |
| Less: Personal contributions for social insurance......... | 11.8 | 12.5 | 13.2 | 13.1 | 13.2 | 13.2 | 13.5 | 16.9 |  |
| (tess Personal tax and notax | 60.9 | 59.4 | 66.0 | 64.9 | 66.6 | 65.7 | 66.7 |  |  |
| unles Disposable personal |  |  |  |  |  |  |  |  |  |
| Less: Personal outlays |  |  |  |  |  |  | 457. |  |  |
| nsumption |  |  |  |  |  |  |  |  |  |
| expenditures.....-. Interest paid by con- sumers.................. | 9.1 |  | 11.3 | 10.8 |  | 135.0 |  | 405.6 |  |
| Personat transier pay- | . 6 | $\begin{array}{r} 10.1 \\ \hline 6 \end{array}$ |  |  | $\left\|\begin{array}{\|c\|} 1+.2 \\ .8 \end{array}\right\|$ |  |  | ${ }^{6}$ |  |
| alas: Personal saving | 19.9 | 2.5 | 25.7 | 22.8 | 22.4 | 29.0 | . 5 | 26.7 |  |
| Addendum: Disposable personal income (1958) dollars. |  |  |  |  |  |  |  |  |  |
| Table 10.-Personal Consumption Expenditures by Major Typ |  |  |  |  |  |  |  |  |  |
| Personal consumption | 375.01 | 140 | ${ }_{431.5}{ }_{4}$ | 18.9 .926 | S. 8133. |  | . 0145 | 21455.6 | 460.1 |
| be | 53.9 | 59.4 | 6.1 | 65.1 | 64. |  |  |  |  |
|  | 24.3 | 25.8 | 29.8 | 30.1 | 29.2 | 30.2 | 29.9 |  |  |
|  |  | 5.1 | 27.1 | 20.0 | 20.2 | 27.3 | 28.8 |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
| lothing and shoes |  | ${ }_{1}^{6}$ |  | 4.4.6 |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |
|  |  | 163.1 | ${ }^{174,8}$ | 169.3 |  |  |  |  |  |
|  | 55.4 | 59.2 |  | 24.7 | ${ }_{\text {ck }}^{62.7}$ |  | ${ }^{6.3}$ |  |  |
| Transportation | ${ }_{62,5}^{11.4}$ | $\begin{aligned} & 11.8 \\ & 67.8 \end{aligned}$ | ${ }_{73,8}^{12,}$ | 12.2 | ${ }_{72}^{12.7}$ | ${ }^{13.2}$ | $\begin{aligned} & 50.4 \\ & 75.8 \\ & 75.8 \end{aligned}$ | 5 |  |

Table 11.-Foreign Transactions in the National Income and Product Accounts (4.1)

| Receipts from foreigners. | 32, 3 | 37.0 | 39.0 | 35.1 | 40.5 | 40.1 | 40.3 | 41.7 | 41.9 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports of goods and services..- | 32.3 | 37.0 | 39.0 | 35.1 | 40.5 | 40.1 | 40.3 | 41.7 | 41.9 |
| Payments to foreigners | 32.3 | 37.0 | 39.0 | 35.1 | 40.5 | 40.1 | 40.3 | 41.7 | 41.9 |
| Imports of goods and services | 26.4 | 28.5 | 32.0 | 28.7 | 32.3 | 33.0 | 34.2 | 35.6 | 37.3 |
| Transfers to foreigners | 2.8 | 2.8 | 2.8 | 2.6 | 3.1 | 2.8 | 2.5 | 3.4 | 2.9 |
| Personal. | 6 | . 6 | . 6 | 6 | 6 | . 6 | . 6 | 6 | 7 |
| Government | 2.2 | 2.2 | 2.2 | 2.0 | 2.5 | 2.2 | 1.9 | 2.8 | 2.2 |
| Net foreign investment. | 3.1 | 5.7 | 4.2 | 3.8 | 5.1 | 4.2 | 3.5 | 2.6 | 1.8 | and subject to revision in next month's Survey.



Table 12.-Federal Government Receipts and Expenditures (3.1, 3.2)

| Federal Government receipts_-. | 114.5 | 115.1 | 124.9 | 124.0 | 125.0 | 123.8 | 126.9 | 136.0 | 141.0 |
| :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- | :--- |


| Personal tax and nontax receipts | 51.5 | 48.6 | 54.2 | 53.4 | 54.9 | 53.8 | 54.7 | 57.1 | 60.7 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Corporate profits tax accruals | 24.6 | 26.5 | 29.1 | 28.7 | 28.7 | 28.9 | 30.3 | 31.9 | 32.0 |
| Indirect business tax and nontax accruals | 15.3 | 16.2 | 16.8 | 17.5 | 16.8 | 16.3 | 16.7 | 15.2 | 16.1 |
| Contributions for social insurance. | 23.1 | 23.9 | 24.8 | 24.5 | 24.6 | 24.7 | 25.2 | 31.7 | 32.2 |
| Federal Government expenditures. | 113.9 | 118.1 | 123.4 | 119.6 | 120.6 | 126.3 | 127.0 | 133.7 | 137.1 |
| Purchases of goods and services. | 64.2 | 65.2 | 66.8 | 64.4 | 65.6 | 67.5 | 69.8 | 71.9 | 74.0 |
| Nation | 50.8 | 50.0 | 50.1 | 48.2 | 49.1 | 50.7 | 52.5 | 54, 6 | 57.1 |
| Oth | 13.5 | 15.2 | 16.7 | 16.2 | 16.5 | 16.8 | 17.3 | 17.4 | 16.9 |
| Transfer paym | 29.1 | 29.9 | 32.4 | 31.3 | 30.9 | 34.8 | 32.8 | 35.4 | 34.8 |
| To persons.- | 27.0 | 27.8 | 30.3 | 29.2 | 28.4 | 32.5 | 30.8 | 32.6 | 32.6 |
| To foreigners (net) | 2.2 | 2.2 | 2.2 | 2.0 | 2.5 | 2.2 | 1.9 | 2.8 | 2.2 |
| Grants-in-aid to State and local governments | 9.1 | 10. 4 | 11.2 | 11.0 | 11.1 | 11.1 | 11.6 | 13.0 | 14.6 |
| Net interest p | 7.7 | 8.3 | 8.7 | 8.6 | 8.7 | 8.8 | 8.8 | 9.3 | 9.5 |
| Subsidies less cürrent surplus of government enterprises. | 3.6 | 4.2 | 4.2 | 4.3 | 4.2 | 4.1 | 4.1 | 4.1 | 4.2 |
| Surplus or deficit (-), national income and product accounts. | . 7 | -3.0 | 1.6 | 4.5 | 4.4 | -2.5 | -. 2 | 2.3 | 3.9 |

Table 13.-State and Local Government Receipts and Expenditures

| State and local government receipts. | 63.4 | 69.6 | 75.3 | 73.4 | 74.6 | 75.9 | 77.3 | 80.1 | 83.2 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal tax and nontax receipts. | 9.4 | 10.8 | 11.8 | 11.5 | 11.7 | 11.9 | 12.1 | 12.4 | 12.9 |
| Corporate profits tax aceruals- | 1.7 | 1.9 | 2.0 | 2.0 | 2.0 | 2.0 | 2.1 | 2.2 | 2.2 |
| Indirect business tax and nontax accruals. | 39.4 | 42.3 | 45.8 | 44.6 | 45.4 | 46.4 | 47.0 | 47.8 | 48.7 |
| Contributions for social insurance- | 3.8 | 4.1 | 4.5 | 4.4 | 4.4 | 4.5 | 4.6 | 4.7 | 4.8 |
| Federal grants-in-aid | 9.1 | 10.4 | 11.2 | 11.0 | 11.1 | 11.1 | 11.6 | 13.0 | 14.6 |
| State and local government expenditures | 62.2 | 67.9 | 73.7 | 71.5 | 72.9 | 74.4 | 75.7 | 77.7 | 79.7 |
| Purchases of goods and services. <br> Transer payments to p...... | ${ }_{68.2}^{58}$ | ${ }_{6}^{63.7}$ | 69.4 | ${ }_{6.8}^{67.3}$ |  | 70.2 6.9 | $\begin{array}{r} 71.4 \\ 7.0 \end{array}$ | $\begin{array}{r} 73.1 \\ 7.4 \end{array}$ | 75.0 7.5 |
| Transfer payments to persons. | 6.0 | 6.5 | 6.9 | 6.8 | $6.8$ | 6.9 | $7.0$ | $7.4$ | 7.5 |
| Net interest paid. | . 8 | . 7 | . 6 | . 6 | . 6 | . 5 | . 5 | . 5 | . 5 |
| Less: Current surplus of government enterprises | 2.8 | 3.0 | 3.2 | 3.1 | 3.2 | 3.2 | 3.2 | 3.3 | 3.3 |
| Surplus or deficit ( - ), national income and product accounts. | 1.2 | 1.7 | 1.6 | 1.9 | 1.7 | 1.5 | 1.6 | 2.4 | 3.5 |

Table 14.-Sources and Uses of Gross Saving (5.1)

| Gross private saving | 88.7 | 101.4 | 109.1 | 105.3 | 104.8 | 112.8 | 113.6 | 113.2 | 114.0 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal saving. | 19.9 | 24.5 | 25.7 | 22.8 | 22.4 | 29.0 | 28.5 | 26.7 | 26.6 |
| Undistributed corporate profits | 16.6 | 21.3 | 25.3 | 25.7 | 25.0 | 24.6 | 26.1 | 27.8 | 27.7 |
| Corporate inventory valuation adjustment | . 5 | -. 4 | -1.5 | -1.3 | -1.8 | -1.0 | -1.8 | -2.8 | $-2.9$ |
| Corporate capital consumption allowances. | 31.8 | 33.9 | 36.3 | 35.2 | 36.0 | 36.8 | 37.2 | 37.7 | 38.5 |
| Noncorporate capital consumption allowances. | 20.9 | 22.2 | 23.3 | 23.0 | 23.2 | 23.4 | 23.6 | 23.8 | 24.2 |
| Wage accruals less disbursements. | . 0 | . 0 | . 0 | . 0 | . 0 | . 0 | . 0 | 0 | 0 |
| Government surplas ar defioit $(-)$, national income and product accounts. | 1.8 | -1.4 | 3.2 | 6.4 | 6.1 | -1.0 | 1.4 | 4.7 | 7.4 |
| Federal |  | $-3.0$ | 1.6 | 4.5 | 4.4 | -2. 5 | - 1.6 | 2.3 | 3.9 |
| State and local. | 1.2 | 1.7 | 1.6 | 1.9 | 1.7 | 1.5 | 1.6 | 2.4 | 3.5 |
| Gross investment | 90.3 | 98.7 | 110.7 | 107.6 | 108.8 | 110.9 | 115.4 | 117.1 | 120.3 |
| Gross private domestic ininvestment. | 87.1 | 93.0 | 106.6 | 103.8 | 103.7 | 106.7 | 111. 9 | 114.5 | 118.5 |
| Net foreign investment | 3.1 | 5.7 | 4.2 | 3.8 | 5.1 | 4.2 | 3.5 | 2.6 | 1.8 |
| Statistical discrepancy | -. 3 | -1.4 | -1.6 | -4.1 | -2.1 | -. 8 | .4 | -. 8 | 1.1 |

# State Personal Income, 1948-65 

THIS report presents estimates of personal income received by residents of each State for the years 1948-65. Tables 1 and 2 show summary figures on total and per capita personal income for all years. For the period 1963-65, total income in each State has been disaggregated to show industrial sources and types of income in each Statesee tables 4-62a. Space limitations preclude showing this detail for earlier years; however, copies of the detailed figures are available in limited supply on request.

## Revised Estimates

The estimates in this report represent a basic revision of the State personal income series. They incorporate the relevant changes that were introduced into the national income and product accounts in the August 1965 Survey. In addition, they reflect the routine updating of the national totals for 1963-65, as published in the July 1966 Survey. It is emphasized that the estimates in this report supersede all previously published State estimates, including those in the April 1966 Survey. Although the April estimates reflected most of the revisions contained here, basic source data have become available since then and have made further improvements possible. It should be noted that the industrial classification system used here is different from that used in earlier issues of the Survey.

The nature of the revisions and an evaluation of their effect on the State distribution of personal income were detailed in the April 1966 Survey. The following paragraphs summarize that presentation.

## Nature of the revisions

As a result of the comprehensive revision of the national income and product accounts that was completed in 1965 by the Office of Business Economics, four types of changes were introduced into the State series. The first two were ad-justments-definitional and statisti-cal-to revised national totals; the third incorporated new source material that affected the geographic distribution of various income components; and the fourth reflected a change in industrial classification, which also may be considered a special type of definitional change.

## Definitional changes

On balance, definitional changes reduced personal income by $\$ 31 / 2$ billion in 1964. Four changes were mainly responsible.

The largest reduction- $\$ 1 \% / 4$ billioncame from shifting earnings of certain financial intermediaries from the imputed interest component of property income (included in personal income) to corporate profits (excluded from personal income).

Federal payments to private nonprofit organizations for research and development were formerly classified as transfer payments. With the 1965 revisions, they are considered Federal purchases of services. This change in definition reduced transfer payments and total income by almost $\$ 11 / 2$ billion.
The dividend component of property income was reduced nearly $\$ 1$ billion as the result of the exclusion of capital gains of investment companies and the transfer of earnings of mutual companies from the personal to the corporate sector of the accounts.

## Growth Patterns in Employment by County

Now available are all eight volumes of the study which identifies and measures components of employment change for counties for $1940-50$ and 1950-60. See the announcement on back cover of this issue.

The fourth major change in definition was to capitalize real estate commissions, which had been previously treated as current expense. This caused an upward revision in the personal income total in 1964, raising proprietors' income by about $\$ 3 / 4$ billion.

## Statistical changes in national totals

There was a net upward revision of $\$ 8$ billion in personal income in 1964 due to statistical changes. New data on owner-occupied nonfarm dwellings and on employer contributions to employee group insurance provided the basis for substantial upward revisions in rental income of persons and other labor income. Rental income was increased nearly $\$ 6$ billion in 1964 , while other labor income was raised about $\$ 21 / 2$ billion. Smaller statistical changes in other components tended to be offsetting on balance.

## Changes in State distributions

The 1960 Decennial Census of Population and Housing made available new benchmark data for wages and salaries in certain industries not covered by

State unemployment insurance programs. The Decennial Census also served as a basis for a more comprehensive adjustment of income to take account of workers who cross State lines in commuting from home to work. Adjustments were improved in 10 States and made for the first time in 23 others.

Data provided by the Internal Revenue Service made possible the estab-
lishment of current benchmarks for nonfarm proprietors' incomes. These data cover the years 1962, 1963, and 1964. Previously, the only benchmark for this component of personal income that was based on direct measurement of profits of unincorporated businesses was derived from a special study made by the Bureau of Old-Age and Survivors' Insurance for the years 1951-52.

## Industrial classification change

Prior to the current revision, the industrial detail used in the State income series was based upon the 1942 and 1945 Standard Industrial Classifications (SIC). The detail shown in tables 4-62a of this report reflects the 1957 SIC. This change in classification affected the industrial distribution of income within each State but had no effect on the overall income total.

Table 1.-Total Personal Income, by States and Regions, 1948-65 ${ }^{1}$
[Millions of dollars]

| te and region | 1948 | 1999 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1981 | 1962 | 1963 | 1994 | 1965 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United States | 208, | 205,791 | 226, 21 |  | 269, |  |  |  |  |  |  |  |  | 41,411 | 40, 192 | 463, 053 | 193, 108 | 532, 14 |
| New Englara | 13,796 | 13,623 | 14,911 | 16,525 | 17,451 | 18,500 | 18,731 | 20,03 | 21,367 | 22,477 | 23,078 | 24,405 | 25,5 | 26,579 | 28,165 | 29,461 | 31, 269 | 33,383 |
| Maino Hampshire |  |  |  |  |  | 1,2888 | ${ }_{9} 9$ | 449 | 1,534 | ${ }_{\text {l }}^{1,1083}$ | 1,137 | 1,243 | ${ }^{1} 1,305$ | 1, 1,860 | 1,44 | 1,510 | ${ }^{2}, 1,6808$ | ${ }_{\text {2, }}^{2,245}$ |
|  |  |  | ${ }^{7} \mathbf{4} 65$ |  | 675 | 179 | ,233 |  |  | 11, 619 |  |  |  |  |  |  |  |  |
| der siand | ${ }_{\text {l }}^{1.1750}$ | ${ }_{\substack{1,151 \\ 3,374}}^{\substack{\text { a }}}$ | , | ci,1,385 <br> 4,385 | ${ }_{1}^{1,461}$ |  | cilise | ¢, |  | ci,1,701 <br> 6,38 |  | ci,1,866 <br> 6,800 | $\underset{\substack{1,1,89 \\ 7,188}}{1,18}$ | li,464 |  |  | ci, | ${ }_{\substack{2,515 \\ 9,626}}^{2,5}$ |
| Midest. | 54,342 | 54,408 | 59,210 | 82 | 68,428 | 72,64 | 73,590 | 78,26 | 83,711. | 88, 282 | 90, 022 | 95,290 | 99, 42 | 102, 20 | 108, 230 | 113,023 | 120, 297 | 128,400 |
| New York | 26, | ${ }_{26}^{26,046}$ | ${ }^{27}$ | - 30,098 |  | ${ }^{206}$ | 34,275 | - 36 |  | 40, 118 | 41, 418 | 4, ${ }^{452}$ | 46,281 | 47, 379 |  |  | ${ }_{\text {cki }}^{50} 5$ | 350 |
|  |  |  | 16, |  | 18,6172 |  | 19, 5157 | ${ }^{20,689}$,690 | ${ }^{2} 124$ |  |  |  | 3938 |  |  | 2, 146 |  |  |
| Marylana Distric of Col | $\xrightarrow{3,331} 1$ | $\xrightarrow{3,392}$ | $\underset{\substack{3,772 \\ 1,720}}{ }$ | ${ }_{\text {l }}^{4,2181}$ | ${ }_{\text {a }}^{4,2781}$ | i,041 | ${ }_{\substack{5,098 \\ 1,97}}^{10}$ | ${ }_{\substack{5,467 \\ 1,999}}$ | $\underset{\substack{5,966 \\ 2,019}}{\substack{\text { a }}}$ | ${ }_{\substack{6,314 \\ 2,061}}^{\substack{\text { a }}}$ | $\underset{\substack{6,574 \\ 2,13}}{\substack{\text { a }}}$ | $\underset{\substack{6,927 \\ 2,28}}{ }$ | $\substack{7,289 \\ 2,31}$ |  |  | ${ }_{\substack{8,964 \\ 2,69}}^{\text {d, }}$ | $\substack{\text { 9,7,734 } \\ 2,804}$ | $\xrightarrow{10,64}$ |
| Great Lakes...- | 47,806 | 46,04 | 50, 849 | 57,556 | 61, 019 | 66,314 | 65,549 | 70,776 | 75,631 | 78,619 | 78,383 | 83,418 | 86, 490 | 88,02 | 92,992 | 97, 23 | 104,42 | 114,109 |
| Mi | 1,9 | ${ }^{1,1,1727}$ | 10,895 | 176 | ${ }^{050}$ | ${ }_{17}^{174} 42$ | ${ }^{14} 17.354$ |  | 16,529 | 12, 80.950 | ${ }_{\substack{16,478 \\ 20,615}}^{18}$ | 17, 182 | ${ }_{22}^{12,203}$ | ${ }_{28}^{18,131}$ | 2, 320 | ${ }_{20,144}^{20,787}$ | ${ }_{\text {20, }}^{236}$ | ${ }^{032}$ |
| Indian |  |  |  | 17,71 |  |  | ¢, |  | 27 |  |  | 2,723 | , |  | 148 | coin |  |  |
| Plains. | 19, | 17,971 | 135 | 21,912 | 23,10 | , 135 | 24,233 | 24,763 | 26,075 | 27,859 | 20,543 | 30,235 | 31,871 | 32,24 | 35,002 | 36,374 | 37,85 | 41, 60 |
| Minne |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\xrightarrow{\text { Howa }}$ |  | 8,196 |  | , 2124 |  | 5,208 | \%,974 | ,481 | , 84 | \%,023 | 8,467 |  | cise | d,418 |  | cose |  |  |
| Sorth Da |  |  |  | ${ }^{94}$ |  |  | ${ }_{\text {796 }}$ | cis |  | 9068 | 1,09 |  |  |  | 1,321 | ${ }_{1}^{1,342}$ | ${ }_{3} 39$ | ci, |
| $\xrightarrow{\text { Nebraska- }}$ | - 1,098 | $\underset{\substack{1,477 \\ 2,47}}{1}$ | , 788 | ${ }^{067}$ |  | ${ }_{\substack{2,125 \\ 3,45}}^{\text {a }}$ | 3,253 | (101 | ${ }_{3}^{2} 824$ | 2, ${ }_{\text {2, }}^{\substack{155}}$ | ci, |  | 2,720 | coin | $\xrightarrow{3} \mathbf{3}, 274$ |  | ${ }_{\substack{3,568 \\ 5,565}}^{2}$ | ${ }_{\text {a }}^{\substack{3,880 \\ 5,83}}$ |
| nea | 31,769 | 31,246 | 0 | 39,288 | 42,041 | 43, 58 | 43,780 | 47,557 | 51,312 | 54, 082 | 56,47 | 68,41 | 62, | 65,966 | 70,651 | 75, 282 | 81, 250 | 88, 217 |
| Vr |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Weit Kirg |  | 601 |  | S 364 |  | , |  |  | ${ }^{4} 1,107$ | cosider | cisisi |  | ${ }_{5}^{4,792}$ |  |  |  |  |  |
|  |  | ${ }^{0015}$ | , | , | cisis |  | 放, 1.105 | , |  |  |  |  |  | ¢, | cien | ciect | ${ }_{4}^{9,321}$ |  |
| ${ }_{\text {Georgla }}$ |  | 177 | 599 | cin | ${ }^{4} 4,457$ |  | ${ }_{\substack{4 \\ 5 \\ 5 \\ 5 \\ 5128}}$ | ¢, |  | $\underset{\substack{5,531 \\ 7,730}}{ }$ | cincis |  | citis9 |  | , | ${ }_{\substack{7,805 \\ 1,865}}$ | , |  |
| Alabami |  | 441 | (ema | 3,077 | 887 |  | 3, 3145 |  | cosit | ${ }_{\substack{4,261 \\ 2,172}}$ | ${ }_{\text {ctan }}^{\substack{4,402}}$ | ${ }_{2}^{4}, 693$ | 862 | coid | ${ }_{\text {5,27 }}$ | - |  | 720 |
|  |  | cosi, | , 512 | , | ,3,683 <br> 1,883 | $\substack{3,888 \\ 1,84 \\ 1 \\ \hline 18 \\ \hline}$ | 3,8810 | ${ }_{\substack{4,114 \\ 1,970}}^{\text {ate }}$ | cois |  |  |  |  |  | $\xrightarrow{5 ; 889}$ |  | ${ }_{3}{ }^{3} 37$ | $\xrightarrow{\substack{7,359 \\ 3,581}}$ |
| Sout | 13, | 13,24 | ,50 | 16,917 | 18, 227 | ,923 | 19,288 | 20,64 | 22,208 | 23,752 | 24,961 | 345 | 27,370 | 28,883 | 30,358 | 31,867 | 33,789 | 36, 321 |
| Oklabo | \%, | , |  |  |  |  |  | 3, 3 , 390 |  | ${ }^{744}$ |  |  | 4, 4 , 50 |  |  |  |  |  |
| New Mexico Arizona-a | ${ }_{879}^{655}$ | ${ }_{906}^{719}$ | 1,811 <br> 1,06 | 1, 1,236 | li,399 | $\begin{aligned} & 1,01090 \\ & 1,048 \\ & 1,48 \end{aligned}$ | $\left\|\begin{array}{c} 0,0,077 \\ 1,514 \\ 1,510 \end{array}\right\|$ | 1,185 | $\stackrel{1}{1,284} 1$ |  | $\underset{\substack{1,619 \\ 2,222}}{8,}$ | 1,462 <br> 2,45 <br> 8, |  |  | ${ }_{\substack{1,182 \\ 3,182}}^{\substack{182}}$ |  | ${ }_{\substack{2,107 \\ 3,520}}^{1,1}$ | ${ }_{\substack{\text { 2, } 2243 \\ 3,23}}^{2}$ |
| Rocky Mountai | 4,650 | 4,600 | 5,091 | 5,821 | 6,188 | 6,238 | 6,245 | 6,775 | 7,310 | 7,893 | 8,281 | 8,721 | 9,166 | 9,666 | 10, 124 | 10,715 | 11,053 | 11,841 |
| Montana |  |  |  |  |  | \%968 |  | ${ }^{1785}$ | 1,241 | 1,204 | ${ }_{\substack{1,371 \\ 1,163}}^{\text {d }}$ |  | -1,383 |  |  |  |  | ci, 1,74 |
| Wroming | ${ }_{1,880}^{4.80}$ | ${ }_{1}^{1,845}$ | ${ }_{\text {c, }}^{1,89}$ | ${ }^{2}, 3,315$ | ${ }_{\text {cha }}^{2}$ | 5 |  |  | ${ }_{\text {l }}^{1,065}$ |  | ${ }^{3}, 525$ | 3,735 | 4,022 |  | 4,568 | ${ }^{4,750}$ | ${ }^{4}$, 2 , | 5,282 |
| Far West. |  | 24,015 | 58 | 332 | 317 | 35,406 | 36, 197 | 3, 486 | 42, 807 | 45,488 | 47,789 | 52, 148 | 54,477 | 738 | 2124 | 66, 22 | 70,2 | 75, 88 |
| $\xrightarrow{\text { Washin }}$ |  | ${ }^{2} 251$ |  | ${ }_{\substack{4,44 \\ 2,784}}^{4}$ |  | 2900 |  | 退306 |  |  | $\underbrace{18,5}_{\substack{6,538 \\ 3,57}}$ | 3,826 |  |  |  |  |  |  |
| Neevaial |  | ${ }_{17}^{12888}$ | 19,774 | 22,756 | 25,214 | ${ }_{27,002}$ | ${ }_{27,88}$ | ${ }_{30} 3,388$ | ${ }^{625}$ | 35,497 | 37,361 | 41,010 | 42,930 | - 45.978 | ${ }_{\text {lo }}^{1}$ | ${ }^{1} 268$ |  |  |
| ${ }_{\text {Alasa }}^{\text {Aluaii }}$ |  | 88 |  | ${ }_{438}$ |  | $\begin{aligned} & 511 \\ & 888 \\ & 888 \end{aligned}$ | ${ }_{508}^{495}$ | $\begin{gathered} 505 \\ 972 \end{gathered}$ | $1, b_{4}^{548} 18$ | $\left.\begin{array}{c} , 537 \\ 1,14 \end{array}\right)$ | 1,588 | 1, 8.82 | ${ }_{1,478}^{1,48}$ | 1,635 | ${ }_{6}^{666}$ | , 784 | ${ }_{\text {1,912 }}^{\text {1889 }}$ | \%,051 |

1. Total includes Alaska and Hawaii 1960-65 but not in earlier years.

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

## Effect of revisions

As was pointed out in the April Survey, the effects of the revisions were moderate. Substantial revisions in income level were made in only three States, Kansas, Delaware, and Hawaii. In Kansas and Delaware, the introduction of an adjustment for persons commuting to work was the major reason for the large revisions. In Hawaii, the
earlier estimates had developed a small but cumulatively significant downward bias over the past decade. Relative State trends in income from 1948 to 1964 shown by the revised series were quite similar to those derived from the unrevised data.

## Unpublished data

Detail comparable to that published in tables 4-62a for the years 1963-65
is available for 1948-62 in the form of computer printouts. Until this information can be made available in a publication, requests for a limited number of printouts will be met. Inquiries should be addressed to the Regional Economics Division, Office of Business Economics, U.S. Department of Commerce, 2400 M Street NW., Washington, D.C. 20235.

Table 2.-Per Capita Personal Income, by States and Regions, 1948-65 ${ }^{1}$

| [Dollars] |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| State and region | 1948 | 1949 | 1950 | 1951 | 1952 | 1953 | 1954 | 1955 | 1956 | 1957 | 1958 | 1959 | 1960 | 1961 | 1962 | 1963 | 1964 | 1965 |
| United States | 1,430 | 1,384 | 1,496 | 1,652 | 1,733 | 1,804 | 1,785 | 1,876 | 1,975 | 2,045 | 2,068 | 2,161 | 2,215 | 2,264 | 2, 368 | 2,455 | 2,579 | 2,746 |
| New England | 1,494 | 1,452 | 1,601 | 1,779 | 1,865 | 1,921 | 1,905 | 2,030 | 2,152 | 2,241 | 2, 258 | 2,338 | 2,425 | 2,496 | 2,618 | 2,698 | 2,843 | 2,995 |
| Maine | 1,235 | 1,174 | 1,185 | 1,297 | 1,411 | 1,422 | 1,417 | 1,551 | 1,635 | 1,679 | 1,742 | 1,780 | 1,844 | 1,830 | 1,904 | 1,961 | 2,122 | 2,277 |
| New Hampshire | 1,285 | 1,259 | 1, 323 | 1, 497 | 1, 557 | 1, 616 | 1,652 | 1,765 | 1, 828 | 1,927 | 1,957 | 2, 084 | 2,143 | 2,204 | 2,300 | 2,347 | 2,428 | 2, 547 |
| Vermont-..--- | 1, 134 | 1, 073 | 1, 121 | 1,275 | 1,323 | 1,375 | 1,395 | 1,464 | 1,586 | 1,646 | 1, 650 | 1,739 | 1,841 | 1, 877 | 1,980 | 2, 013 | 2, 130 | 2,312 |
| Massachusetts Rhode Island. | 1,500 | 1,470 | 1,633 | 1,793 | 1,866 | 1,910 | 1,893 | 2,026 | 2,146 | 2,247 | 2,287 | 2,373 | 2,459 | 2,544 | 2,659 | 2,746 | 2,910 | 3, 050 |
| Rhode Island. | 1,493 | 1,437 | 1,606 | 1,765 | 1,803 | 1,879 | 1,866 | 1,961 | 1,993 | 1, 999 | 2,042 | 2,154 | 2,211 | 2,281 | 2,425 | 2, 507 | 2, 652 | 2,823 |
| Connecticut. | 1,713 | 1,660 | 1,875 | 2, 138 | 2,263 | 2,346 | 2,294 | 2,414 | 2, 603 | 2,712 | 2,642 | 2,695 | 2,807. | 2, 892 | 3,040 | 3,118 | 3,234 | 3,401 |
| Mideast. | 1,648 | 1,618 | 1,756 | 1,912 | 1,985 | 2,068 | 2,054 | 2,153 | 2,283 | 2,378 | 2,387 | 2,494 | 2,565 | 2,612 | 2,728 | 2,806 | 2,948 | 3,108 |
| New York | 1,797 | 1,749 | 1,873 | 2,015 | 2,067 | 2,139 | 2,167 | 2,283 | 2,396 | 2,493 | 2,518 | 2, 661 | 2,746 | 2,795 | 2,901 | 2,978 | 3, 127 | 3,278 |
| New Jersey | 1,689 | 1,663 | 1,834 | 2,028 | 2, 133 | 2, 247 | 2,231 | 2,306 | 2, 443 | 2, 636 | 2,516 | 2, 634 | 2,708 | 2, 765 | 2,889 | 2,965 | 3, 069 | 3,237 |
| Pennsylvan | 1,431 | 1, 401 | 1,541 | 1,697 | 1,773 | 1,870 | 1,804 | 1, 889 | 2, 032 | 2,137 | 2, 130 | 2, 196 | 2,242 | 2, 257 | 2,371 | 2,441 | 2,588 | 2,747 |
| Delaware | 1,721 | 1,854 | 2, 131 | 2,208 | 2,293 | 2,379 | 2,329 | 2,519 | 2,755 | 2,641 | 2,610 | 2,712 | 2,757 | 2,759 | 2,882 | 3, 013 | 3,121 | 3,392 |
| Maryland | 1,467 | 1,456 | 1,602 | 1,769 | 1,888 | 1,964 | 1,888 | 1,994 | 2,126 | 2, 198 | 2,205 | 2,269 | 2,343 | 2,464 | 2,573 | 2,675 | 2, 828 | 3,001 |
| District of Columbia | 1,957 | 2,107 | 2, 221 | 2,377 | 2,457 | 2,363 | 2, 424 | 2,483 | 2, 660 | 2,701 | 2,818 | 2,928 | 3,017 | 3,065 | 3,249 | 3,370 | 3,527 | 3,708 |
| Great Lakes | 1,603 | 1,517 | 1,666 | 1,864 | 1,937 | 2,062 | 1,983 | 2,095 | 2,198 | 2,248 | 2,203 | 2,322 | 2,383 | 2,405 | 2,521 | 2,619 | 2,766 | 2,985 |
| Michigan | 1,560 | 1,520 | 1,700 | 1,874 | 1,962 | 2,161 | 2,031 | 2,183 | 2, 214 | 2,229 | 2, 149 | 2,251 | 2,324 | 2, 299 | 2, 438 | 2,587 | 2,772 | 3,010 |
| Ohio-. | 1,558 | 1,474 | 1,620 | 1,848 | 1,927 | 2,028 | 1,961 | 2,081 | 2,171 | 2,227 | 2, 148 | 2, 276 | 2,334 | 2,328 | 2,427 | 2,509 | 2,641 | 2,829 |
| Indiana | 1,451. | 1,361 | 1,512 | 1,694 | 1,766 | 1,930 | 1,795 | 1,894 | 1,991 | 2,028 | 1,998 | 2, 119 | 2,188 | 2, 222 | 2,359 | 2,471 | 2,599 | 2,846 |
| Illinois. | 1,815 | 1,685 | 1,825 | 2,015 | 2,078 | 2, 186 | 2,154 | 2,243 | 2, 416 | 2,488 | 2,466 | 2,581 | 2,650 | 2,720 | 2, 826 | 2,915 | 3, 050 | 3,280 |
| Wisconsin | 1, 419 | 1,366 | 1,477 | 1, 697 | 1,756 | 1,787 | 1,722 | 1,816 | 1,927 | 1,991 | 2,018 | 2,152 | 2,175 | 2,221 | 2,330 | 2,374 | 2,534 | 2, 724 |
| Plains. | 1,444 | 1,298 | 1,428 | 1,547 | 1,624 | 1,642 | 1,677 | 1,681 | 1,749 | 1,860 | 1,970 | 1,990 | 2,067 | 2,119 | 2, 241 | 2,315 | 2,395 | 2,624 |
| Minnesota | 1,432 | 1,310 | 1,410 | 1,548 | 1,592 | 1,665 | 1,671 | 1,729 | 1,783 | 1,874 | 1,990 | 2,020 | 2,116 | 2,193 | 2, 254 | 2, 372 | 2,440 | 2,666 |
| Iowa | 1,589 | 1,316 | 1,485 | 1,577 | 1,652 | 1,598 | 1,723 | 1,608 | 1,694 | 1,869 | 1,921 | 1,949 | 1,986 | 2, 082 | 2,177 | 2, 303 | 2, 392 | $\stackrel{2}{2,676}$ |
| Missouri | 1, 389 | 1,338 | 1,431 | 1,555 | 1,656 | 1,728 | 1,715 | 1,802 | 1,884 | 1,922 | 2,023 | 2, 101 | 2, 115 | 2,166 | 2, 269 | 2,358 | 2,458 | 2, 663 |
| North Dakota | 1,402 | 1,129 | 1,263 | 1,315 | 1,217 | 1,243 | 1,254 | 1,379 | 1,437 | 1,479 | 1,700 | 1,537 | 1,715 | 1,504 | 2,156 | 2,003 | 1,991 | 2,279 |
| South Dako | 1,497 | 1,092 | 1,243 | 1,438 | 1,272 | 1,377 | 1,398 | 1,293 | 1,364 | 1,604 | 1,668 | 1,469 | 1,782 | 1, 772 | 2, 001 | 1,908 | 1, 877 | 2,213 |
| Nebraska | 1, 509 | 1,303 | 1,491 | 1,571 | 1,668 | 1,612 | 1,681 | 1,595 | 1,628 | 1,876 | 1,963 | 1,976 | 2,110 | 2, 114 | 2, 247 | 2, 277 | 2,383 | 2,629 |
| Kansas | 1,334 | 1,287 | 1,443 | 1,578 | 1, 782 | 1,722 | 1,762 | 1, 732 | 1,795 | 1,883 | 2,073 | 2, 075 | 2,161 | 2,251 | 2, 343 | 2,398 | 2,488 | 2, 639 |
| Southeast | 984 | 953 | 1,022 | 1,141 | 1,213 | 1,267 | 1,256 | 1,343 | 1,423 | 1,467 | 1,507 | 1,585 | 1,610 | 1,664 | 1,749 | 1,837 | 1,950 | 2,089 |
| Virginia | 1,130 | 1,108 | 1,228 | 1,387 | 1,470 | 1,488 | 1,502 | 1,571 | 1,635 | 1,652 | 1,684 | 1,770 | 1,841 | 1,898 | 2,017 | 2, 095 | 2,264 | 2, 419 |
| West Virginia | 1,120 | 1,033 | 1,065 | 1, 192 | 1,258 | 1,282 | 1,232 | 1,326 | 1,491 | 1,610 | 1,549 | 1,584 | 1,594 | 1,634 | 1,698 | 1,781 | 1,891 | 2,027 |
| Kentucky | 990 | 933 | 1981 | 1,143 | 1,228 | 1,292 | 1,272 | 1, 329 | 1,417 | 1,466 | 1,496 | 1,552 | 1,574 | 1,668 | 1, 751 | 1, 837 | 1, 887 | 2,045 |
| Tennessee | 944 | 927 | 994 | 1, 081 | 1,137 | 1,229 | 1,222 | 1,281 | 1,368 | 1,419 | 1,448 | 1,532 | 1,543 | 1,620 | 1, 696 | 1, 776 | 1,874 | 2, 013 |
| North Carolina | 973 | 940 | 1,037 | 1,139 | 1,181 | 1,223 | 1, 239 | 1,313 | 1,377 | 1, 369 | 1,436 | 1,510 | 1,561 | 1,626 | 1, 726 | 1, 804 | 1,918 | 2,041 |
| South Carolina | 891 | 850 | 893 | 1,071 | 1,160 | 1,199 | 1,119 | 1, 181 | 1,210 | 1,236 | 1,259 | 1,334 | 1,377 | 1,429 | 1,531 | 1, 580 | 1,696 | 1,846 |
| Georgia | 968 | 947 | 1, 034 | 1,167 | 1,241 | 1,288 | 1,259 | 1,375 | 1,446 | 1,469 | 1,519 | 1,609 | 1,639 | 1,678 | 1,775 | 1, 879 | 2,004 | 2,159 |
| Florida | 1,180 | 1,191 | 1,281 | 1, 358 | 1,443 | 1,526 | 1, 520 | 1,620 | 1,723 | 1,768 | 1,827 | 1,936 | 1,950 | 1,970 | 2,051 | 2, 145 | 2,285 | 2,423 |
| Alabama | 866 | 815 | 880 | 1,006 | 1, 071 | 1,124 | 1, 100 | 1,233 | 1,304 | 1, 371 | 1,404 | 1,465 | 1, 488 | 1,508 | 1,580 | 1,676 | 1,777 | 1,910 |
| Mississipp | 789 | 691 | 755 | 830 | 886 | 923 | 908 | 1,020 | 1,026 | 1, 040 | 1,128 | 1,203 | 1,205 | 1,268 | 1, 309 | 1,485 | 1,485 | 1,608 |
| Louisiana. | 1,032 | 1, 085 | 1, 120 | 1, 205 | 1, 279 | 1,346 | 1,346 | 1, 396 | 1,500 | 1,614 | 1,613 | 1,666 | 1,655 | 1,687 | 1,748 | 1,843 | 1. 936 | 2,067 |
| Arkansas. | 875 | 799 | 825 | 927 | 992 | 1,035 | 1,044 | 1, 142 | 1, 194 | 1,207 | 1,279 | 1,377 | 1,372 | 1,487 | 1, 546 | 1,627 | 1,740 | 1,845 |
| South west. | 1,187 | 1,256 | 1,297 | 1,431 | 1,513 | 1,555 | 1,570 | 1,629 | 1,713 | 1,783 | 1,836 | 1,899 | 1,922 | 1,978 | 2,023 | 2,095 | 2,191 | 2,324 |
| Oklahoma | 1,144 | 1, 169 | 1,143 | 1,284 | 1,391 | 1,467 | 1,445 | 1,507 | 1,580 | 1,641 | 1,762 | 1,805 | 1,861 | 1,910 | 1,925 | 1,992 | 2,111 | 2,289 |
| Texas. | 1, 199 | 1,291 | 1,349 | 1,469 | 1,544 | 1,583 | 1,611 | 1,667 | 1,752 | 1,823 | 1,851 | 1,913 | 1,925 | 1,984 | 2,026 | 2, 105 | 2, 208 | 2, 338 |
| New Mexico | 1,084 | 1,116 | 1,177 | 1, 305 | 1, 366 | 1,386 | 1,412 | 1,504 | 1,593 | 1,702 | 1,827 | 1,917 | 1, 890 | 1,951 | 2,014 | 2,053 | 2, 090 | 2, 193 |
| Arizona | 1, 274 | 1, 269 | 1,331 | 1,567 | 1,662 | 1,653 | 1,623 | 1,677 | 1,767 | 1,803 | 1,863 | 1,948. | 2, 032 | 2,070 | 2,171 | 2, 220 | 2,272 | 2, 370 |
| Rocky Mountain. | 1,419 | 1,360 | 1,457 | 1,659 | 1,727 | 1,699 | 1,661 | 1,742 | 1,821 | 1,919 | 2,001 | 2,064 | 2,108 | 2,154 | 2,284 | 2,324 | 2,379 | 2,536 |
| Montana. | 1,616 | 1, 385 | 1,622 | 1,760 | 1, 786 | 1,779 | 1,729 | 1,852 | 1,892 | 1,944 | 2,059 | 2,010 | 2, 037 | 1,973 | 2,272 | 2, 265 | 2,255 | 2, 438 |
| Idaho. | 1,316 | 1,249 | 1, 295 | 1, 443 | 1, 588 | 1,508 | 1,503 | 1,539 | 1,667 | 1,720 | 1,800 | 1,872 | 1, 849 | 1, 914 | 2, 033 | 2, 048 | 2,131 | 2,395 |
| W yoming | 1,595 | 1, 606 | 1,669 | 1,911 | 1,867 | 1,893 | 1,819 | 1,857 | 1,939 | 2,054 | 2,143 | 2, 234 | 2,263 | 2, 304 | 2,386 | 2,421 | 2,429 | 2,558 |
| Colorado | 1,433 | 1, 405 | 1, 487 | 1,744 | 1,830 | 1,767 | 1, 719 | 1,814 | 1,887 | 2, 022 | 2,115 | 2,196 | 2, 275 | 2, 343 | 2, 425 | 2,483 | 2, 559 | 2, 710 |
| Utah. | 1,240 | 1, 244 | 1,309 | 1,492 | 1,541 | 1,578 | 1,553 | 1,625 | 1,707 | 1,794 | 1,831 | 1,926 | 1,968 | 2,040 | 2,163 | 2,215 | 2, 268 | 2, 355 |
| Far West. | 1,715 | 1,689 | 1,801 | 1,985 | 2,103 | 2,144 | 2,117 | 2,239 | 2,335 | 2,400 | 2,433 | 2,567 | 2,622 | 2,693 | 2,811 | 2,910 | 3,038 | 3,174 |
| Washington | 1,600 | 1, 569 | 1,674 | 1,821 | 1,919 | 2,001 | 2,001 | 2,038 | 2,093 | 2,170 | 2, 213 | 2, 318 | 2,349 | 2,455 | 2, 593 | 2, 622 | 2,714 | 2,906 |
| Oregon. | 1, 621 | 1,573 | 1,620 | 1,789 | 1,875 | 1,868 | 1,821 | 1,928 | 2, 015 | 1,995 | 2,082 | 2,191 | 2, 235 | 2,275 | 2,374 | 2,472 | 2, 600 | 2,761 |
| Nevada. | 1,814 | 1, 822 | 2, 019 | 2, 250 | 2, 431 | 2, 462 | 2,437 | 2, 549 | 2, 500 | 2, 588 | 2,651 | 2, 767 | 2, 856 | 2,929 | 3,242 | 3,243 | 3, 232 | 3,311 |
| California | 1,752 | 1,730 | 1,852 | 2,044 | 2, 167 | 2, 204 | 2,172 | 2,313 | 2, 419 | 2,489 | 2,511 | 2,651 | 2,710 | 2, 776 | 2,886 | 2,997 | 3,133 | 3,258 |
| Alaska | 1,407 | 1,354 | 2,885 1,387 | 2,835 1,580 | 2,614 1,747 | 2,493 1,796 | 2,302 1,802 | 2, 275 1,887 | 2,446 1,900 | 2,325 | 2,357 1,987 | 2,509 2,112 | 2,846 2,369 | 2,714 2,485 | 2,775 2,538 | 2,862 2,647 | 3,082 2,775 | 3,187 2,879 |
|  |  | 1,504 | 1,387 | 1,080 | 1,74 | 1,790 | 1,802 | 1,887 | 1,90 | 1,844 | 1,987 | 2,112 | 2,369 | 2,485 | 2, 538 | 2,047 | 2,775 | 2,879 |

[^0]Source: U.S. Department of Commerce, Oflice of Business Economics.

Tables 4-27.-Personal Income
[Millions of dollars]

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{2}{*}{ne} \& \multirow{2}{*}{Item} \& \multicolumn{3}{|l|}{Table 4.-United States} \& \multicolumn{3}{|l|}{Table 5.-New England} \& \multicolumn{3}{|l|}{Table 6.--Maine} \& \multicolumn{3}{|c|}{Table 7.-New Hampshire} \& \multicolumn{3}{|l|}{Table 8.-Vermont} \\
\hline \& \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \\
\hline 1 \& Personal income. \& 463, 053 \& 493, 408 \& 532, 147 \& 29, 461 \& 31, 269 \& 33, 383 \& 1,932 \& 2,088 \& 2,245 \& 1,516 \& 1,600 \& 1,714 \& 799 \& 850 \& 934 \\
\hline \(\stackrel{2}{3}\) \&  \& \(\begin{array}{r}308,638 \\ 2,76 \\ \hline\end{array}\) \& 311,048
2656
4 \& 355,429 \& 20, 188 \& 21,362 \& 22,708 \& 1,279 \& 1,352 \& 1,428 \& 1,037 \& 1,104 \& 1,175 \& 503 \& 532 \& 591 \\
\hline 4 \& Mining \& 3,956 \& 4, 115 \& 4,314 \& 23 \& 25 \& 26 \& 1 \& 1 \& 2 \& 2 \& 2 \& 2 \& 6 \& \& \({ }_{6}\) \\
\hline \multirow[t]{2}{*}{5
6
7} \& \multirow[t]{3}{*}{Crude petroleum and natural gas Mining and quarrying, except fuel} \& \({ }^{839}\) \& \& 915 \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& 1,894
1,223 \& 1,954 \& 2,001 \& \({ }^{(1)}\) \& \({ }^{(1)}\) \& \({ }^{(1)}\) \& \& \& \& \& \& \& \& \& \\
\hline 7 \& \& 17,223 \& 1,288
19,446 \& 1,398
21,105 \& 23
1,043 \& \[
\begin{array}{r}
25 \\
1,177
\end{array}
\] \& - \({ }_{1}^{26}\) \& 11 \& 1. \& 88 \& 23 \& \({ }_{56}^{2}\) \& \({ }^{2}\) \& \({ }_{8}^{6}\) \& 3 \& 6 \\
\hline \multirow[b]{2}{*}{10} \& \multirow[t]{2}{*}{} \& 100,606 \& 107, 166 \& 115,509 \& 7,934 \& 8,262 \& 8,854 \& 455 \& 483 \& 514 \& 416 \& 439 \& 475 \& 168 \& 32
172 \& \({ }^{38}\) \\
\hline \& \& 61, 634 \& 65,970 \& 71, 931 \& 4,907 \& 5,103 \& 5,553 \& 124 \& 133 \& 141 \& 191 \& 205 \& 226 \& 113 \& 116 \& 143 \\
\hline \multirow[t]{2}{*}{10
11
12} \& \multirow[t]{2}{*}{} \& 38,972 \& 41, 196 \& 43, 578 \& 3, 027 \& 3,160 \& 3,301 \& 330 \& 350 \& 372 \& 225 \& 234 \& 250 \& 54 \& 56 \& 60 \\
\hline \& \& 51, 416 \& 55, 132 \& 59, 166 \& 3,227 \& 3,426 \& 3,609 \& 200 \& 209 \& 222 \& 148 \& 159 \& 172 \& 74 \& 80 \& 85 \\
\hline 12
13
14
14 \&  \& 14, 731 \& 15,816 \& 16,777 \& 1,064 \& 1,133 \& 1,182 \& 44 \& 47 \& 49 \& \({ }_{2}\) \& \({ }_{12}^{46}\) \& 47 \& 20 \& 21 \& 22 \\
\hline \multirow[t]{3}{*}{\[
\begin{aligned}
\& 14 \\
\& 15 \\
\& 16
\end{aligned}
\]} \& Banking \& 3,744 \& 4,012 \& 4,273 \& \multirow[t]{2}{*}{798} \& \multirow[t]{2}{*}{852} \& \multirow[t]{2}{*}{886} \& 14 \& 15 \& 15 \& 11 \& \multirow[b]{2}{*}{34} \& \multirow[b]{2}{*}{34} \& \multirow[b]{2}{*}{13} \& \multirow[t]{2}{*}{14} \& \multirow[t]{2}{*}{14} \\
\hline \& \multirow[t]{2}{*}{Other finance, insurance, and real estate. Transportation, communications, and public utilities} \& 10,987 \& 11, 804 \& 12, 504 \& \& \& \& 30 \& 32 \& 34 \& 31 \& \& \& \& \& \\
\hline \& \& 24,575 \& 26, 022 \& 27, 545 \& 1,213 \& 1,284 \& 1,353 \& 90 \& 93 \& 95 \& 57 \& 60 \& 63 \& 36 \& 38 \& 40 \\
\hline 17 \& Railroads \& 5,207 \& 5,305 \& 5,466 \& 145 \& 142 \& 145 \& 25 \& \({ }^{24}\) \& 25 \& 5 \& 5 \& 5 \& 8 \& 8 \& 8 \\
\hline 18 \& Highway freight and warehousing \& 5, 298 \& 5,704 \& \({ }^{6,215}\) \& 288 \& 314 \& 340 \& 19 \& 20 \& 22 \& 15 \& 16 \& 18 \& \({ }^{9}\) \& 10 \& 11 \\
\hline 19 \& Other transportation.-.------ \& 4,912 \& 5,239 \& 5,536 \& 204 \& \({ }^{214}\) \& 223 \& 7 \& 9 \& 8 \& 5 \& 5 \& 5 \& 3 \& 3 \& \\
\hline \({ }_{20}^{20}\) \& Communications and public utilities \& 9,158 \& 9,774 \& 10,328 \& 576 \& 613 \& 646 \& 39 \& 39 \& 40 \& 32 \& 34 \& 35 \& 16 \& \({ }^{17}\) \& 18 \\
\hline \({ }_{22}^{21}\) \& Services.... \& 35, 150 \& 38,305 \& 41,357 \& 2, 424 \& 2,603 \& 2,792 \& 118 \& 126 \& 129 \& 115 \& 124 \& 131 \& 77 \& 84 \& 90 \\
\hline \({ }_{23}^{22}\) \& Personal services and private households...-- \& 6,999 \& 7,318 \& 7,621 \& 407 \& 419 \& 430 \& 27 \& 28 \& 28 \& 21 \& 22 \& 23 \& 15 \& \multirow[t]{2}{*}{16} \& \multirow[t]{2}{*}{16} \\
\hline 24 \& Business, auto repair, and other repair services \& 6,791 \& 7,608 \& 8,453 \& 464 \& 503 \& 546 \& 12 \& 12 \& 13 \& 14 \& 15 \& 15 \& 6 \& \& \\
\hline 25 \& Amusement and recreation \& 2,280 \& 2,431 \& 2, 622 \& 101 \& 109 \& 114 \& 4 \& 4 \& 4 \& 6 \& 8 \& 8 \& 4 \& 5 \& 6 \\
\hline 26 \& Professional, social, and related s \& 17,258 \& 18,993 \& 20, 565 \& 1,352 \& 1,467 \& 1,589 \& 64 \& 70 \& 71 \& 64 \& 70 \& 74 \& 44 \& 49 \& 53 \\
\hline 27 \& Government \& 56,990 \& \({ }^{61,726}\) \& 66, 248 \& 3, 108 \& 3, 308 \& 3,497 \& 283 \& 300 \& 306 \& 195 \& 208 \& 214 \& 84 \& 88 \& 97 \\
\hline 28 \& Federal, civilian \& 15, 355 \& 16,994 \& 18,040 \& 783 \& 815 \& 834 \& 72 \& 77 \& 76 \& 61 \& \({ }^{63}\) \& 62 \& 2 \& 23 \& 23 \\
\hline \begin{tabular}{|}
29 \\
30
\end{tabular} \& Federa, military \& 82, \({ }^{8,901}\) \& 9,666
\(\mathbf{3 5 , 0 6 6}\) \& 9,743
38,465 \& 474
1,851 \& 497
1,996 \& - 5153 \& \(\begin{array}{r}76 \\ 135 \\ \hline\end{array}\) \& 145 \& 154 \& \({ }_{90}^{43}\) \& \({ }_{98}^{46}\) \& 43
109 \& 5 \& 62 \& 4
70
7 \\
\hline 31 \& Other industries \& 636 \& 664 \& 709 \& 55 \& 57 \& 58 \& 5 \& 5 \& 5 \& 2 \& 2 \& 2 \& 1 \& \& 1 \\
\hline 32 \& Other labor income \& 14,856 \& 16,605 \& 18,531 \& 1,018 \& 1, 120 \& 1,246 \& 59 \& 66 \& 73 \& 52 \& 58 \& 64 \& 26 \& 29 \& 34 \\
\hline 33 \& \multirow[t]{2}{*}{Propriel} \& 51, 013 \& 51, 903 \& 55, 745 \& 2, 300 \& 2,498 \& 2,612 \& 190 \& 238 \& 276 \& 118 \& 125 \& 133 \& 102 \& 106 \& 111 \\
\hline 34 \& \& 13, 103 \& 12, 019 \& 15,091 \& \& 180 \& 242 \& 37 \& 73 \& 108 \& \& 2 \& 8 \& 26 \& 29 \& 32 \\
\hline 35 \& Nonfarm. \& 37, 910 \& 39,884 \& 40, 654 \& 2,165 \& 2,318 \& 2,370 \& 153 \& 165 \& 169 \& 116 \& 123 \& 125 \& 76 \& 78 \& 79 \\
\hline 36 \&  \& \multirow[t]{2}{*}{65,020
35,318} \& 69, 599 \& 75, 920 \& \multirow[t]{2}{*}{4,411
2,297} \& \multirow[t]{2}{*}{4,699
2,384} \& \multirow[t]{2}{*}{5,134
2,523} \& 257 \& 286 \& 313 \& 223 \& 227 \& \multirow[t]{2}{*}{248
137} \& 108 \& 120 \& 132 \\
\hline 37 \&  \& \& 36,763 \& \multirow[t]{2}{*}{\[
13,178
\]} \& \& \& \& 195 \& 200 \& 210 \& 125 \& 129 \& \& 81 \& 84 \& 89 \\
\hline 38 \& Less: Personal contributionsfor social insurance- \& \& \& \& \& 793 \& 840 \& 49 \& 53 \& 56 \& 39 \& 42 \& 44 \& 20 \& 22 \& 23 \\
\hline \multirow{2}{*}{Li} \& \multirow{2}{*}{Item} \& \multicolumn{3}{|l|}{Table 16.-Dela ware} \& \multicolumn{3}{|l|}{Table 17.-Maryland} \& \multicolumn{3}{|l|}{Table 18.-District of Columbia} \& \multicolumn{3}{|l|}{Table 19.-Great Lakes} \& \multicolumn{3}{|l|}{Table 20.-Michigan} \\
\hline \& \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \\
\hline 1 \& Personal \& \multirow[t]{4}{*}{\[
\begin{array}{r}
1,446 \\
911 \\
7 \\
\hline(1)
\end{array}
\]} \& \multirow[t]{4}{*}{\[
\begin{array}{r}
1,542 \\
980 \\
\quad 6 \\
(1)
\end{array}
\]} \& \multirow[t]{4}{*}{\[
\begin{array}{r}
1,706 \\
1,081 \\
6 \\
1
\end{array}
\]} \& 8,964 \& 9,734 \& 10,604 \& 2,669 \& 2,804 \& 2,974 \& 97,626 \& 104, 442 \& 114, 109 \& 20,787 \& 22,626 \& 25, 031 \\
\hline 2 \& \multirow[t]{2}{*}{Wage and salary disburseme} \& \& \& \& 6,536 \& 7,119 \& 7,762 \& 1,824 \& 1,904 \& 1,997 \& 66, 988 \& 72, 219 \& 78, 661 \& 14, 538 \& 15,882 \& 17,756 \\
\hline 3
4
4 \& \& \& \& \& \multirow[t]{2}{*}{15} \& \multirow[t]{2}{*}{16} \& \multirow[t]{2}{*}{18} \& (1) \& (1) \& (1) \& \& 264
473 \& \({ }_{4}^{243}\) \& \({ }_{83}^{57}\) \& 884 \& \({ }_{95}^{49}\) \\
\hline 5 \& Mining-------- \& \& \& \& \& \& \& ( \& \& ( \& 147 \& 148 \& 157 \& \& \multirow[b]{2}{*}{10} \& \\
\hline 6 \& Crude petroleum and natural gas \& \multirow[t]{3}{*}{\({ }^{(1)}\) (1) 63} \& \multirow[t]{2}{*}{(1)} \& (1) \({ }^{-1}\) \& (1) \({ }^{1}\) \& \({ }^{(1)}{ }^{1}\) \& (1) \({ }^{1}\) \& \multirow[t]{2}{*}{(1)} \& \multirow[t]{2}{*}{(1)} \& \multirow[t]{2}{*}{(1)} \& \multirow[t]{2}{*}{101} \& \multirow[t]{2}{*}{105} \& 101 \& 10 \& \& \multirow[t]{2}{*}{9} \\
\hline 7 \& Mining and quarrying, except fuel \& \& \& \multirow[t]{2}{*}{\({ }^{(1)} 81\)} \& \multirow[t]{2}{*}{13
421} \& 15 \& \& \& \& \& \& \& 238 \& 72 \& 79 \& \\
\hline 8 \& Contract construction. \& \& \({ }^{67}\) \& \& \& 470 \& 515 \& 70 \& 74 \& 72 \& 3,382 \& 3,798 \& 4,328 \& 625 \& 731 \& 912 \\
\hline 9 \& Manufacturing \& 63
409 \& 437 \& 485 \& 1,570 \& 1,631 \& 1,736 \& 65 \& 66 \& 68 \& 29,433 \& 31,760 \& 34,748 \& 7,134 \& 7,864 \& 8 8,775 \\
\hline 10 \& Durables \& 88 \& 101 \& 116 \& 948 \& 966 \& 1,030 \& 9 \& 8 \& 8 \& 21,401 \& 23,290 \& 25,764 \& 5,848 \& 6,500 \& 7,316 \\
\hline 11 \& Nondurables. \& 321 \& 336 \& 369 \& 622 \& 664 \& 706 \& 56 \& 58 \& 60 \& 8,031 \& 8,470 \& 8,984 \& 1,286 \& 1,364 \& 1,459 \\
\hline 12 \& Wholesale and retail trade. \& 114 \& 123 \& 134 \& 1,000 \& 1,096 \& 1,194 \& 196 \& 204 \& 209 \& 10,608 \& 11,387 \& 12,422 \& 2,014 \& 2,190 \& 2,506 \\
\hline 13 \& Finance, insurance, and real estate. \& 31 \& 33 \& 37 \& \({ }^{286}\) \& 315 \& 342 \& 65 \& 69 \& 73 \& 2,659 \& 2,839 \& 3,017 \& 441 \& 476 \& 520 \\
\hline 14 \& Banking--------- \& 11 \& 12 \& 13 \& 56 \& 60 \& 65 \& 12 \& 12 \& 14 \& 650 \& 692 \& 740 \& 127 \& 137 \& 150 \\
\hline 15 \& Other finance, insurance, and real estate---- \& 20 \& 22 \& 24 \& 230 \& 254 \& 278 \& 53 \& 57 \& 59 \& 2,008 \& 2,147 \& 2,277 \& 3 L \& 339 \& 370 \\
\hline 16 \& Transportation, communications, and public \& 52 \& \& 61 \& 504 \& 539 \& 571 \& 99 \& 104 \& 105 \& 4,950 \& 5,219 \& 5,575 \& 861 \& 911 \& 994 \\
\hline 17 \& Railroads..-- \& 14 \& 15 \& 15 \& 112 \& 115 \& 120 \& 16 \& 16 \& 15 \& 1,248 \& 1,269 \& 1,323 \& 144 \& 147 \& 159 \\
\hline 18 \& Highway freight and warehousing \& 13 \& 14 \& 16 \& \({ }^{93}\) \& 100 \& 111 \& \({ }^{6}\) \& \({ }^{6}\) \& 6 \& 1,357 \& 1,461 \& 1,609 \& 251 \& 274 \& 308 \\
\hline 19 \& Other transportation \& 6 \& 6 \& 7 \& 113 \& 120 \& 121 \& 27 \& \({ }_{24}^{28}\) \& 27 \& 1531 \& 1564 \& 607 \& 74 \& 78 \& 83 \\
\hline 20 \& Communications and public utilities-.------ \& 20 \& 21 \& 23 \& 187 \& 204 \& 220 \& 50 \& 54 \& 57 \& 1,814 \& 1,925 \& 2,036 \& 393 \& 412 \& 444 \\
\hline \(\stackrel{21}{21}\) \& Services...---------- \& 89 \& 96 \& 106 \& 750 \& 840 \& \({ }_{34}^{926}\) \& \(\begin{array}{r}337 \\ 18 \\ \hline\end{array}\) \& \({ }_{18} 35\) \& 382 \& 6,357 \& \& 7, 496 \& 1,317 \& 1,455 \& 1,600

50 <br>
\hline ${ }_{23}^{22}$ \& Hotels and other lodging places.-.---.-- \& $\begin{array}{r}3 \\ 21 \\ \hline\end{array}$ \& 3
22 \& $\begin{array}{r}3 \\ 24 \\ \hline\end{array}$ \& 29
146 \& 32
156 \& 34
166 \& 18
68 \& 18
70 \& 20
69 \& 270
1,160 \& +1,225 \& 306
1,303 \& 41
250 \& 271 \& 50
297 <br>
\hline 24 \& Business, auto repair, and other repair \& \& \& \& \& 201 \& \& 42 \& 46 \& 51 \& 1,173 \& 1,295 \& 1,430 \& \& 280 \& 310 <br>
\hline 25 \& Amusement and recreation.-.-.-- \& 16
5 \& $\stackrel{18}{5}$ \& 19
6 \& 41 \& 43 \& 47 \& 7 \& 7 \& 8 \& ${ }^{1}, 316$ \& ${ }^{1}, 337$ \& ${ }_{358}^{1,48}$ \& ${ }_{63}$ \& 70 \& 76 <br>
\hline 26 \& Professional, social, and related \& 44 \& 48 \& 55 \& 358 \& 408 \& 446 \& 202 \& 218 \& 234 \& 3,437 \& 3,756 \& 4, 100 \& 712 \& 791 \& 868 <br>
\hline 27 \& Government:- \& 144 \& 160 \& 168 \& 1,954 \& $\stackrel{2,176}{ }$ \& $\stackrel{2,423}{ }$ \& 976 \& 1,009 \& 1,070 \& 8,756 \& 9,491 \& 10, 240 \& 1,991 \& 2,094 \& 2,285 <br>
\hline 28 \& Federal, civilian \& 26 \& 28 \& 30 \& 1,060 \& 1,175 \& 1,325 \& 766 \& 779 \& 827 \& 1,877 \& 2,045 \& 2, 146 \& 300 \& 318 \& ${ }^{338}$ <br>
\hline 29 \& Federal, military \& 81 \& 44 \& 38 \& 290 \& 329 \& 344 \& 104 \& 116 \& 120 \& 6, 571 \& 610
6.836 \& 610
7 \& +121 \& 1 126 \& 121
1882 <br>
\hline 30 \& State and local \& 81 \& 89 \& 100 \& 604 \& 672 \& 754 \& 106 \& 115 \& 123
18 \& 6,307
88 \& 6,836
89 \& 7,483
98 \& 1,570
17 \& 1,650
18 \& 1,827
20 <br>
\hline 31 \& Other industries. \& 2 \& 2 \& 2 \& 9 \& 12 \& 13 \& 16 \& 17 \& 18 \& 88 \& 89 \& \& 17 \& 18 \& 20 <br>
\hline 32 \& Other labor income. \& 48 \& 54 \& 62 \& 269 \& 300 \& 334 \& 51 \& 55 \& 60 \& 3,614 \& 4, 083 \& 4,619 \& 814 \& 937 \& 1,080 <br>
\hline 33 \& Proprietors' income \& 116 \& 113 \& 127 \& 741 \& 783 \& 826 \& 132 \& 134 \& 137 \& 9,673 \& 9,869 \& 10,893 \& 1, 835 \& 2,009 \& 2,025 <br>
\hline 34 \& Farm \& 30 \& 27 \& 39 \& 70 \& 76 \& 103 \& \& \& \& $\begin{array}{r}2,180 \\ 7 \\ \hline 193\end{array}$ \& 1,862 \& 2,735 \& 1,269
1,568 \& 1,743 \& $\begin{array}{r}1,775 \\ \hline\end{array}$ <br>
\hline 35 \& Nontarm. \& 86 \& 86 \& 88 \& 671 \& 708 \& 722 \& 132 \& 134 \& 137 \& 7,493 \& 8,007 \& 8,158 \& 1,568 \& 1,743 \& 1,775 <br>
\hline 36 \& Property income \& 323 \& 341 \& 376 \& 1,123 \& 1,220 \& 1,329 \& 435 \& 467 \& 517 \& 13, 082 \& 13,989 \& 15, 289 \& 2,683 \& 2,878 \& 3,169 <br>
\hline 37 \& Transfer payments. \& 77 \& 83 \& 90 \& 559 \& 597 \& 652 \& 311 \& 330 \& 351 \& 6,729 \& 6,880 \& 7,370 \& 1,404 \& 1,438 \& 1,542 <br>
\hline 38 \& Less: Personal contributions for social insurance \& 28 \& 29 \& 30 \& 264 \& 286 \& 299 \& 85 \& 86 \& 88 \& 2,461 \& 2,599 \& 2,723 \& 488 \& 518 \& 541 <br>
\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{3}{|l|}{Table 9.-Massachusetts} \& \multicolumn{3}{|l|}{Table 10.-Rhode Island} \& \multicolumn{3}{|l|}{Table 11.-Connecticut} \& \multicolumn{3}{|l|}{Table 12.-Mideast} \& \multicolumn{3}{|l|}{Table 13.-New York} \& \multicolumn{3}{|l|}{Table 14.-New Jersey} \& \multicolumn{3}{|l|}{Table 15.-Pennsylvania} \& <br>
\hline 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& <br>
\hline 14,547 \& 15,383 \& 16,349 \& 2,199 \& 2,344 \& 2,515 \& 8,468 \& 9,004 \& 9,626 \& 113, 023 \& 120, 297 \& 128,400 \& 52,697 \& 55,946 \& 59, 350 \& 19,400 \& 20, 501 \& 21,950 \& 27,847 \& 29,770 \& 31, 816 \& 1 <br>
\hline 10,054
27 \& 10,561 \& 11,178
23 \& 1,514 \& 1,618 \& 1,736
4 \& $\begin{array}{r}\text { 5,801 } \\ \hline 24\end{array}$ \& 6, 196 \& 6,600
24 \& 77,199

230

230 \& 82, 221 \& 87, 378 \& $\begin{array}{r}35,304 \\ 89 \\ \\ \hline\end{array}$ \& | 37,428 |
| ---: |
| 81 |
| 70 | \& 39,348

75
75 \& 13,787 \& 14,627 \& 15,622 \& 18,837 \& 20, 163 \& 21,567 \& ${ }_{3}^{2}$ <br>
\hline 8 \& , \& 9 \& 1 \& 1 \& \& 6 \& 6 \& 7 \& 380 \& 401 \& 413 \& 64 \& 70 \& 75 \& 32 \& 33 \& 34 \& ${ }^{269}$ \& 281 \& 285 \& 4 <br>
\hline \& \& \& \& \& \& (1) \& (1) \& (1) ${ }^{-\cdots}$ \& 32 \& 35 \& ${ }^{26}$ \& 11 \& 16 \& 17 \& 1 \& 1 \& 1 \& 20 \& ${ }^{218}$ \& ${ }_{18}$ \& 5 <br>
\hline - 8 \& ${ }^{9}$ \& 9 \& 1 \& 1 \& 1 \& 6 \& \& 6 \& 141 \& 146 \& 154 \& 52 \& 53 \& 57 \& 28 \& 29 \& 30 \& 46 \& 48 \& 51 \& 7 <br>
\hline 499 \& 572 \& ${ }_{5}^{593}$ \& 76 \& 89 \& 94 \& 328 \& 361 \& ${ }^{377}$ \& 4, 073 \& 4,349 \& -4,549 \& 1,832 \& ${ }_{1}^{1,893}$ \& 1,859 \& 795 \& 884 \& ${ }^{928}$ \& 893 \& 971 \& 1,093 \& <br>
\hline 3,613 \& 3,725 \& 3,951 \& 567 \& 596
343 \& 649 \& 2, 718 \& ${ }^{2}, 848$ \& 3,062 \& 26,245 \& 27,584 \& 22, 376 \& 10,622 \& 11,039 \& 11,633 \& 5,578 \& 5,814 \& 6,238 \& 8,002 \& 8,596 \& 9,217 \& 10 <br>
\hline 2,054
1,558 \& 2,106
1,619 \& 2,269 \& 322 \& $\begin{array}{r}343 \\ 253 \\ \hline\end{array}$ \& 381
268 \& 2, ${ }_{615}$ \& $\begin{array}{r}2,200 \\ \hline 648\end{array}$ \& 2,394
$\mathbf{6 6 9}$ \& 14,861
11,384 \& 15,668
11,915 \& 16,874
12,502 \& 5,621
5,000 \& 5, 858
5,184 \& $\xrightarrow{6,251} 5$ \& 3,076
2,502 \& $\xrightarrow{3,653}$ \& - $\begin{aligned} & 3,424 \\ & 2,814\end{aligned}$ \& 5, 119
2,883 \& 5,576
$\mathbf{3 , 0 2 0}$ \& $\underset{3,171}{\mathbf{6 , 0 4 6}}$ \& 10 <br>
\hline 1,729 \& 1,817 \& 1,914 \& 239 \& 252 \& 267 \& 838 \& 908 \& 949 \& 12,670 \& 13,488 \& 14, 302 \& 6,330 \& 6,717 \& 7,056 \& 2, 213 \& 2,374 \& 2, 535 \& 2,817 \& 2,975 \& 3,174 \& 2 <br>
\hline 554 \& 587 \& 616 \& 69 \& 74 \& 79 \& 335 \& 358 \& 370 \& 4, 512 \& 4,795 \& 5,038 \& 2,720 \& 2,872 \& 3,000 \& 640 \& 686 \& 723 \& 77 \& 820 \& 863 \& 3 <br>
\hline 147 \& 155 \& 162 \& 16 \& 18 \& 19 \& 70 \& 75 \& 80 \& 1,140 \& 1,209 \& -1,278 \& ${ }_{2} 697$ \& \& 774 \& 148 \& 158 \& ${ }^{1688}$ \& ${ }_{554}^{217}$ \& 229 \& 244 \& 14 <br>
\hline 407 \& $\stackrel{432}{673}$ \& 754 \& 53
87 \& $\stackrel{57}{9}$ \& 59
96 \& 264
308 \& 282
329 \& ${ }_{345}^{290}$ \& -3,372 \& 3, 5886
6,853 \& 1,760
7,169 \& $\xrightarrow{2,023}$ \& $\xrightarrow{2,134}$ \& $\xrightarrow{2,225}$ \& - $\begin{array}{r}492 \\ 1,146\end{array}$ \& 528
$\mathbf{1}, 206$ \& $\begin{array}{r}\text { r } \\ \text { 1, } 284 \\ \hline 180\end{array}$ \& 554
1,571 \& 591
1,652 \& 620
1,728 \& 15 <br>
\hline 635 \& 673 \& 714 \& 87 \& 92 \& 96 \& 308 \& 329 \& 345 \& 6,474 \& 6, 853 \& 7,169 \& 3,101 \& 3,295 \& 3,425 \& 1, 146 \& 1,206 \& 1,280 \& 1,571 \& 1,652 \& 1,728 \& 6 <br>
\hline 56 \& 55 \& 56 \& 7 \& 7 \& 7 \& 43 \& 43 \& 44 \& 1,077 \& 1,100 \& 1,138 \& 366 \& 368 \& 373 \& 146 \& 146 \& 152 \& 424 \& 440 \& 463 \& 17 <br>
\hline 149 \& 161 \& 175 \& 25 \& 27 \& 29 \& 71 \& 79 \& 85 \& 1,201 \& 1,297 \& 1,398 \& 429 \& 460 \& 491 \& 314 \& 338 \& ${ }^{368}$ \& 347 \& 378 \& 406 \& 18 <br>
\hline 138 \& 142 \& 149 \& 12 \& 12 \& 13 \& 40 \& 43 \& 44 \& \& 1,892 \& 1, 957 \& 1,162 \& 1,242 \& 1,282 \& 278 \& 293 \& 310 \& 203 \& 203 \& 210 \& 19 <br>
\hline 292 \& 314 \& 334 \& 43 \& 45 \& 47 \& 155 \& 164 \& 172 \& 2,406 \& 2, 564 \& 2,676 \& 1,145 \& 1,225 \& 1,278 \& 408 \& 429 \& 450 \& 597 \& 631 \& 649 \& 20 <br>
\hline 1,351 \& 1,434 \& 1,550 \& 151 \& 166 \& 178 \& 613 \& 669 \& 712 \& 9,807 \& 10,681 \& 11, 413 \& 5,078 \& 5,568 \& 5,914 \& 1,582 \& 1,712 \& 1,820 \& 1,970 \& 2,105 \& 2,265 \& 21 <br>
\hline ${ }^{47}$ \& 198 \& 52
201
350 \& 30 \& $\begin{array}{r}5 \\ 31 \\ \hline\end{array}$ \& ${ }_{32}^{5}$ \& ${ }_{122}^{20}$ \& 22
129 \& ${ }_{13}^{22}$ \& 486
1,698 \& 514

1,746 \& | 1,788 |
| :---: | \& 294

840 \& 312
859 \& ${ }_{877}^{313}$ \& 60
274 \& $\begin{array}{r}65 \\ 284 \\ \hline\end{array}$ \& 688
290 \& 82
350 \& $\begin{array}{r}84 \\ 354 \\ \hline\end{array}$ \& 89
362 \& $\stackrel{22}{23}$ <br>
\hline 297 \& 320 \& 350 \& 22 \& 24 \& 27 \& 114 \& 127 \& 134 \& 2,299 \& 2,574 \& 2,783 \& 1,259 \& 1,421 \& 1,540 \& 492 \& 544 \& 559 \& 313 \& 346 \& 382 \& 24 <br>
\hline 50
766 \& 52
820
8 \& 55
892 \& 9
85
85 \& 10
96 \& 10
104 \& 28
329 \& $\begin{array}{r}30 \\ 362 \\ \hline\end{array}$ \& $\begin{array}{r}31 \\ 395 \\ \hline\end{array}$ \& 646
4.679 \& 683
5
5,163 \& \& $\begin{array}{r}1.426 \\ 2.260 \\ \hline\end{array}$ \& 1,457
2,520
5 \& 1,467
2,717 \& 83
674
68 \& 86
734 \& 89
813 \& \& 85
1,236 \& 92
1,340 \& 25
26 <br>
\hline 1,608 \& 1,690 \& 1,775 \& 317 \& 340 \& 365 \& 620 \& 681 \& 739 \& 12,676 \& 13,723 \& 14,765 \& $\stackrel{5}{5,410}$ \& $\stackrel{5}{2,831}$ \& 6, ${ }_{6}^{2,245}$ \& 1,734 \& 734
1,860 \& 813
1,994 \& 2, ${ }^{1,458}$ \& - $\begin{array}{r}1,236 \\ 2,686 \\ \hline\end{array}$ \& 1,340 \& $\stackrel{26}{27}$ <br>
\hline 438 \& 448 \& 456 \& 84 \& 91 \& 97 \& 105 \& 112 \& 120 \& 4,272 \& 4,546 \& 4, 831 \& 1,176 \& 1,223 \& 1,246 \& ${ }^{421}$ \& 1,452 \& +483 \& ${ }^{823}$ \& ${ }^{289}$ \& , 921 \& 28 <br>
\hline 190 \& 201 \& 211 \& 97 \& 101 \& 112 \& 63 \& 66 \& 64 \& 1,045 \& 1,131 \& 1,136 \& ${ }_{3} 2668$ \& , 278 \& ${ }_{4} 278$ \& ${ }^{212}$ \& 1 226 \& ${ }_{1}^{221}$ \& -136 \& 1388 \& 1337 \& 29 <br>
\hline 980
32 \& 1,040
32 \& 1,108
32 \& 136 \& 148 \& 156
4 \& 452
12 \& 504
13 \& 556
14. \& 7,358
130 \& 8,046
138 \& 8, 159 \& $\begin{array}{r}3,968 \\ 58 \\ \hline\end{array}$ \& 4,330
61 \& 4,724
66 \& 1,101
23 \& 1,182
23 \& 1,289
26 \& $\begin{array}{r}1,499 \\ \hline 22\end{array}$ \& 1,658
22 \& 1,808
25 \& 30
31 <br>
\hline 497 \& 545 \& 603 \& 74 \& 82 \& 92 \& 310 \& 342 \& 381 \& 3,774 \& 4,168 \& 4,612 \& 1,694 \& 1,847 \& 2,024 \& 719 \& 796 \& 888 \& 993 \& 1,116 \& 1,243 \& 32 <br>
\hline 1,055 \& 1,145 \& 1, 178 \& 157 \& 164 \& 168 \& 678
35 \& 720
33 \& 746
44 \& 9,612 \& 9,990 \& 10, 339 \& 4,644 \& 4,816 \& 4,976 \& 1,549 \& 1,563 \& 1,608 \& 2,429 \& 2,580 \& 2,664 \& 33 <br>
\hline 1,021 \& 1,104 \& 1,130 \& 156 \& 162 \& 165 \& 643 \& 687 \& 702 \& 8,954 \& 9,354 \& 9,546 \& 4,375 \& 4, 561 \& 4,660 \& 1,481 \& 1,507 \& 1,538 \& 2,208 \& 2,358 \& 2,400 \& 34
35 <br>
\hline 2,115 \& 2,278 \& 2,491 \& 316 \& 41 \& 372 \& 1,393 \& 1,448 \& 1,579 \& 16, 791 \& 18, 12 \& 19, 82 \& 8,474 \& 9, 168 \& 10,041 \& 2,578 \& 2,720 \& 2,972 \& 3,858 \& 4,205 \& 4,585 \& 36 <br>
\hline 1,202 \& 1,246 \& 1,317 \& 20 \& 208 \& 220 \& 492 \& 516 \& 550 \& 8,5 \& 8,85 \& 9,476 \& 3,874 \& 4, 044 \& 4,386 \& 1,272 \& 1,326 \& 1,418 \& 2,45 \& 2,470 \& 2,580 \& 37 <br>
\hline 376 \& 391 \& 417 \& 63 \& 68 \& 72 \& 206 \& 217 \& 228 \& 2,902 \& 3,054 \& 3,225 \& 1,293 \& 1,358 \& 1,426 \& 506 \& 531 \& 55 \& 726 \& 765 \& 824 \& 38 <br>
\hline \multicolumn{3}{|c|}{Table 21.-Ohio} \& \multicolumn{3}{|l|}{Table 22.-Indiana} \& \multicolumn{3}{|l|}{Table 23.-Illinois} \& \multicolumn{3}{|l|}{Table 24.-Wisconsin} \& \multicolumn{3}{|r|}{Table 25.-Plains} \& \multicolumn{3}{|l|}{Table 26.-Minnesota} \& \multicolumn{3}{|c|}{Table 27.-lowa} \& \multirow{2}{*}{Line} <br>
\hline 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& <br>
\hline 25, 144 \& 26,736 \& 28,972 \& 11,813 \& 12,556 \& 13, 924 \& 30,228 \& 32, 136 \& 34,903 \& 9,654 \& 10,388 \& 11,279 \& 36,374 \& 37,885 \& 41,609 \& 8,318 \& 8,610 \& 9,495 \& 6,352 \& 6,608 \& 7,381 \& 1 <br>
\hline 17, ${ }_{61}$ \& 18,676
51

1 \& 20, 221 \& 8, 108 \& 8,758
37 \& $\begin{array}{r}\text { 9, } 583 \\ \hline 35 \\ \hline 1\end{array}$ \& 20,595 \& 22, 105 \& 23,763 \& $\begin{array}{r}\text { 6,315 } \\ \hline 52\end{array}$ \& 6,799
48 \& 7,338
46 \& 21,586 \& 22,944 \& 24, 4 255 \& 5, 256
52
5 \& 5,582
48 \& 6,024 \& 3,387 \& 3,598
68 \& 3,868 \& ${ }_{3}^{2}$ <br>
\hline 125 \& 131 \& 136 \& 59 \& 58 \& 57 \& 174 \& 179 \& 190 \& 16 \& 17 \& 18 \& 260 \& 270 \& 288 \& ${ }_{93}$ \& ${ }_{96}$ \& 106 \& 17 \& 18 \& ${ }_{20}^{60}$ \& 4 <br>
\hline 59 \& 59 \& $\stackrel{61}{6}$ \& 24 \& 22 \& 22 \& 64 \& 67 \& 73 \& \& \& \& 10 \& 10 \& 11 \& (1) \& (1) \& ${ }^{1}$ (1) \& 1 \& 1 \& 1 \& 5 <br>
\hline 28 \& 34 \& 32 \& 10 \& 10 \& 25 \& 52 \& 51 \& 51 \& \& (1) \& \& 83 \& 84 \& 82 \& ${ }_{91}^{1}$ \& 1 \& 104 \& ${ }^{(1)}{ }_{16}$ \& ${ }^{(1)} 16$ \& 1 \& 6 <br>
\hline $\begin{array}{r}37 \\ 872 \\ \hline\end{array}$ \& ${ }_{939} 3$ \& 43
1,075 \& $\stackrel{25}{395}$ \& $\begin{array}{r}26 \\ 499 \\ \hline\end{array}$ \& 25
559 \& \% $\begin{array}{r}57 \\ 1,143\end{array}$ \& 61
1,246 \& - $\begin{array}{r}66 \\ 1,361\end{array}$ \& ${ }_{346}$ \& 382 \& 18 \& 166
1,398 \& 176
1,453 \& 195
1,600 \& 91
348 \& ${ }^{95}$ \& 104 \& 16
195 \& $\begin{array}{r}16 \\ 207 \\ \hline\end{array}$ \& $\begin{array}{r}18 \\ 227 \\ \hline\end{array}$ \& 7 <br>
\hline 8,017 \& 8,552 \& 9,323 \& 3,866 \& 4,137 \& 4,560 \& 7,635 \& 8,238 \& 8,901 \& 2,781 \& 2,969 \& 3,188 \& 5,873 \& 6,292 \& -1,713 \& 1,461 \& 1,555 \& 1,694 \& 1,053 \& 1,143 \& 1,232 \& $\stackrel{8}{9}$ <br>
\hline 5,767 \& 6,184 \& 6,803 \& 2,939 \& 3,163 \& 3,533 \& 4,990 \& 5,456 \& 5,954 \& 1,857 \& 1,986 \& 2,159 \& 3,156 \& 3,415 \& 3,719 \& 756 \& 805 \& 901 \& 582 \& 632 \& 700 \& 10 <br>
\hline 2,250 \& 2,368 \& 2,521 \& , 926 \& -974 \& 1,027 \& 2,645 \& 2,782 \& 2,947 \& 924 \& \& 1,030 \& ${ }_{4}^{2,717}$ \& 2,877 \& 2,994 \& 705 \& ${ }^{750}$ \& 792 \& 481 \& 510 \& 532 \& 11 <br>
\hline 2,665 \& 2,866 \& 3,079 \& 1,204 \& 1,287 \& 1,396 \& 3,743 \& 3,993 \& 4,291 \& 982 \& 1,052 \& 1,150 \& 4,166 \& 4,397 \& 4,692 \& 1,048 \& 1,112 \& 1,189 \& 645 \& 681 \& 735 \& 12 <br>
\hline 620 \& 663
158

158 \& | 703 |
| :--- |
| 165 | \& $\begin{array}{r}298 \\ 74 \\ \hline\end{array}$ \& $\begin{array}{r}322 \\ 79 \\ \hline\end{array}$ \& 341

86 \& 1,064 \& 1,123 \& 1,184 \& 237 \& $\begin{array}{r}255 \\ 65 \\ \hline\end{array}$ \& 270 \& 1,059 \& 1,130 \& 1,193 \& 272 \& 288 \& 302 \& 163 \& 174 \& 185 \& 13 <br>
\hline 149 \& 158 \& 165 \& 74 \& 79
244 \& 868 \& 240 \& 254
869 \& ${ }_{915}^{269}$ \& 61
176 \& 65
190 \& 70 \& 303 \& ${ }^{323}$ \& 342 \& 75 \& 79 \& 84 \& 51 \& 54 \& 58 \& 14 <br>
\hline 471 \& 505 \& 538 \& 224 \& 244 \& 256 \& 824 \& 869 \& 915 \& 176 \& 190 \& 200 \& 756 \& 806 \& 851 \& 197 \& 209 \& 218 \& 112 \& 120 \& 127 \& 15 <br>

\hline 1,284 \& 1,346 \& 1,421 \& 583 \& ${ }_{6}^{612}$ \& | 665 |
| :--- |
| 180 | \& 1,791 \& 1,901 \& 2,015 \& 430 \& 448 \& 480 \& 2, 105 \& 2,185 \& 2,300 \& 477 \& 502 \& 534 \& 285 \& 296 \& 309 \& 16 <br>

\hline ${ }_{371}^{336}$ \& $\begin{array}{r}343 \\ 395 \\ \hline\end{array}$ \& ${ }_{435}$ \& 165 \& 168 \& 180 \& ${ }_{445}^{519}$ \& ${ }_{481} 52$ \& 537 \& $\stackrel{84}{8}$ \& 85 \& ${ }_{1} 91$ \& ${ }^{676}$ \& ${ }_{6}^{681}$ \& ${ }_{516}^{697}$ \& 150 \& 155 \& 160 \& 88 \& 89 \& 88 \& 17 <br>
\hline 122 \& 128 \& 128 \& 41 \& 42 \& 46 \& 248 \& 268 \& ${ }_{226} 29$ \& 46 \& 48 \& ${ }_{54}^{140}$ \& ${ }_{270}^{48}$ \& ${ }_{287}^{471}$ \& [168 \& 83 \& 89 \& 108 \& 64
17 \& 18 \& 76
19 \& 19 <br>
\hline 455 \& 480 \& 502 \& 209 \& 221 \& 239 \& 579 \& 626 \& 657 \& 179 \& 186 \& 194 \& 712 \& 746 \& 779 \& 154 \& 163 \& 172 \& 117 \& 120 \& 126 \& 20 <br>
\hline 1,562 \& 1,686 \& 1,827 \& 611 \& 665 \& 718 \& 2,290 \& 2,457 \& 2,658 \& 576 \& 635 \& 693 \& 2,400 \& 2, 589 \& 2,776 \& 643 \& 689 \& 748 \& 347 \& 374 \& 403 \& <br>
\hline $\begin{array}{r}58 \\ 304 \\ \hline\end{array}$ \& 60
320 \& $\begin{array}{r}65 \\ 338 \\ \hline\end{array}$ \& 27
133 \& 28
141 \& 30
151 \& 118
371 \& 124
386 \& 128
405 \& 26
102 \& ${ }_{107}^{28}$ \& 32
112 \& 112
443 \& 118
464 \& 124
482 \& 31
101 \& 33
106 \& 34
112
11 \& 14
70 \& 15 \& 16
76 \& $\stackrel{22}{23}$ <br>
\hline 276 \& 308 \& 337 \& 80 \& 87 \& \& 492 \& 537 \& 594 \& 74 \& 82 \& 92 \& 330 \& 360 \& 393 \& 90 \& 98 \& 109 \& 41 \& 45 \& 51 \& <br>
\hline 87 \& 90 \& 96 \& 28 \& 29 \& 30 \& 112 \& 119 \& 125 \& 27 \& 29 \& 30 \& 103 \& 109 \& 116 \& 26 \& 26 \& 29 \& 14 \& 15 \& 15 \& 25 <br>
\hline 837 \& \& \& \& \& \& 1,198 \& 1,289 \& 1,406 \& ${ }^{347}$ \& 388 \& 426 \& 1, 412 \& 1,538 \& 1,661 \& 395 \& 427 \& 464 \& 208 \& 226 \& 245 \& 26 <br>
\hline 2,199 \& 2,416 \& 2, ${ }_{722}$ \& 1, 0329 \& 1, ${ }_{228}$ \& 1,244 \& 2,644 \& 2,868 \& 3,066 \& ${ }^{883}$ \& 982 \& 1,060 \& 3, 977 \& 4, 304 \& 4, 576 \& 852 \& 911 \& 972 \& 585 \& 627 \& ${ }^{678}$ \& $\stackrel{27}{ }$ <br>
\hline ${ }_{131}^{589}$ \& ${ }_{142}^{684}$ \& 143 \& $\begin{array}{r}220 \\ 59 \\ \hline\end{array}$ \& 228
62
8 \& 242
61 \& 620 \& ${ }_{240}^{672}$ \& ${ }_{248}^{692}$ \& $\begin{array}{r}133 \\ 40 \\ \hline\end{array}$ \& $\begin{array}{r}143 \\ 41 \\ \hline\end{array}$ \& 152
37 \& ${ }_{517}^{966}$ \& - ${ }^{1,015}$ \& 1,066 \& 168
36 \& $\begin{array}{r}176 \\ 38 \\ \hline\end{array}$ \& $\begin{array}{r}184 \\ 36 \\ \hline 1\end{array}$ \& $\begin{array}{r}125 \\ 18 \\ \hline\end{array}$ \& 132
18 \& 139
17 \& 28
29 <br>
\hline 1,479 \& 1,590 \& 1,719 \& 760 \& 841 \& 941 \& 1,789 \& 1,957 \& 2,126 \& 710 \& \& 871 \& 2,494 \& 2,717 \& 2,960 \& 648 \& 696 \& 751 \& 442 \& 477 \& 523 \& 30 <br>
\hline 27 \& 26 \& 28 \& 8 \& 8 \& 9 \& 25 \& 26 \& 29 \& 11 \& 11 \& 12 \& 47 \& 49 \& 53 \& 10 \& 11 \& 11 \& 10 \& 11 \& 12 \& 31 <br>
\hline 998 \& 1,120 \& 1,259 \& 440 \& 495 \& 564 \& 1,028 \& 1,156 \& 1,296 \& 333 \& 375 \& 420 \& 989 \& 1,107 \& 1,227 \& 246 \& 274 \& 308 \& 158 \& 176 \& 197 \& 32 <br>
\hline 2,163 \& 2,266 \& 2,411 \& 1,382 \& 1,274 \& 1,559 \& 3,106 \& 3,060 \& 3,505 \& 1,187 \& 1,260 \& 1,393 \& 6, 494 \& 6,023 \& 7,431 \& 1,236 \& 1,079 \& 1,336 \& 1,530 \& 1,454 \& 1,816 \& 33 <br>
\hline 1,839 \& 1,969 \& 2,008 \& 896 \& 964 \& 982 \& 2,351 \& 2, 456 \& 2,502 \& ${ }_{841}$ \& ${ }_{875} 8$ \& 891 \& ${ }_{3,281}$ \& 3, 3 3,410 \& ${ }_{3,471}^{3,461}$ \& 356
680 \& ${ }_{722}^{357}$ \& 600
736 \& 869 \& 696 \& 1,107
709 \& 34
35 <br>
\hline 3,373 \& 3,514 \& 3,833 \& 1,374 \& 1,510 \& 1,649 \& 4,316 \& 4,625 \& 5,044 \& 1,335 \& 1,462 \& 1,594 \& 5,309 \& 5,775 \& 6,268 \& 1,135 \& 1,218 \& 1,326 \& 932 \& 1,031 \& 1,119 \& 36 <br>
\hline 1,843 \& 1,873 \& 1,993 \& 790 \& 816 \& 880 \& 1,967 \& 2,003 \& 2,149 \& 725 \& 750 \& 807 \& 2,856 \& 2,952 \& 3,182 \& 652 \& 677 \& 726 \& 488 \& 503 \& 542 \& 37 <br>
\hline 665 \& 712 \& 744 \& 281 \& 297 \& 311 \& 785 \& 815 \& 854 \& 242 \& 258 \& 272 \& 861 \& 915 \& 953 \& 207 \& 219 \& 226 \& 142 \& 154 \& 161 \& 38 <br>
\hline
\end{tabular}

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multirow{2}{*}{Line} \& \multirow{2}{*}{Item} \& \multicolumn{3}{|l|}{Table 28. - Missouri} \& \multicolumn{3}{|l|}{Table 29.-North Dakota} \& \multicolumn{3}{|l|}{Table 30.-South Dakota} \& \multicolumn{3}{|l|}{Table 31.-Nebraska} \& \multicolumn{3}{|l|}{Table 32.-Kansas} \\
\hline \& \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \\
\hline 1 \& Personal income. \& 10,402 \& 10,988 \& 11,961 \& 1,292 \& 1,294 \& 1,486 \& 1,349 \& 1,314 \& 1,518 \& 3,342 \& 3, 506 \& 3,836 \& 5,319 \& 5,565 \& 5,932 \\
\hline 2 \& Wage and salary disbursements. \& 6,595 \& 7,040 \& 7,549 \& 637 \& 692 \& 732 \& 674 \& 687 \& 712 \& 1,848 \& 1,947 \& 2,027 \& 3,190 \& 3,398 \& 3,543 \\
\hline 3. \& Farms.- \& 51 \& 47 \& 45 \& 24 \& 22 \& 24 \& 20 \& 17 \& 15 \& 40 \& 36 \& 33 \& 38 \& 38 \& 35 \\
\hline \(\stackrel{4}{5}\) \& Mining--.--- \& 37 \& 42 \& 48 \& \({ }_{9}^{9}\) \& 10 \& 11 \& 14 \& 14 \& 14 \& 11 \& 10 \& 10 \& 79 \& 79 \& 78 \\
\hline 6 \& Crude petroleum and natural gas \& \begin{tabular}{l}
5 \\
1 \\
\hline
\end{tabular} \& \(\stackrel{5}{1}\) \& \(\stackrel{5}{1}\) \& \(\stackrel{2}{7}\) \& \({ }_{8}^{2}\) \& 9 \& (i) \& (1) \& (1) \& 6 \& 5 \& 4 \& 69 \& 68 \& 66 \\
\hline 7 \& Mining and quarrying, except fuel \& 31 \& 36 \& 42 \& 1 \& 1 \& 1 \& 14 \& 14 \& 14 \& \({ }^{6}\) \& 5 \& 6 \& 8 \& 9 \& 9 \\
\hline 8 \& Contract construction... \& 402 \& 428 \& 479 \& 59 \& 78 \& 74 \& 59 \& 46 \& 45 \& 130 \& 127 \& 135 \& 204 \& 197 \& 218 \\
\hline 9 \& Manufacturing. \& 2,071 \& 2,221 \& 2,364 \& 35 \& 35 \& 40 \& 72 \& 73 \& 73 \& 348 \& 372 \& 384 \& 824 \& 894 \& \({ }^{926}\) \\
\hline 10 \& Durables. \& 1,155 \& 1,258 \& 1,353 \& 15 \& 13 \& 17 \& 20 \& 18 \& 19 \& 138 \& 147 \& 162 \& 490 \& 543 \& 566 \\
\hline 11 \& Nondurables \& 916 \& 964 \& 1,011 \& 20 \& 22 \& 23 \& 52 \& 56 \& 54 \& 209 \& 225 \& 222 \& \begin{tabular}{l}
334 \\
560 \\
\hline
\end{tabular} \& 351 \& 360 \\
\hline 12 \& Wholesale and retail trade--- \& 1,263 \& 1,336 \& 1,423 \& 146 \& \(\begin{array}{r}153 \\ { }^{2} \\ \hline 1\end{array}\) \& 162 \& 143 \& 147 \& 154 \& 360 \& 375 \& 396 \& \(\begin{array}{r}560 \\ 132 \\ \hline\end{array}\) \& \begin{tabular}{|c}
593 \\
141 \\
\hline 1
\end{tabular} \& -633 \\
\hline 14 \& Finance, insurance, and real esta \& \({ }^{326}\) \& \(\begin{array}{r}349 \\ 88 \\ \hline\end{array}\) \& 371
92 \& 26
10 \& \({ }_{11}^{27}\) \& 11 \& \({ }_{13}^{28}\) \& 30
14 \& 32
15 \& 111 \& 119
31 \& \(\begin{array}{r}124 \\ 32 \\ \hline\end{array}\) \& 132
43 \& \(\begin{array}{r}141 \\ 46 \\ \hline\end{array}\) \& 150
49 \\
\hline 15 \& Other finance, insurance, and real estate. \& 244 \& 261 \& 278 \& 16 \& 16 \& 18 \& 15 \& 16 \& 17 \& 82 \& 88 \& 92 \& 89 \& 95 \& 101 \\
\hline 16 \& Transportation communications, and public \& 670 \& 694 \& 740 \& 66 \& 69 \& 70 \& 53 \& 54 \& 57 \& 207 \& 212 \& 220 \& 347 \& 359 \& 369 \\
\hline 17 \&  \& 165 \& 158 \& 168 \& 29 \& 29 \& 28 \& 10 \& 11 \& 11 \& 93 \& 95 \& 98 \& 142 \& 145 \& 144 \\
\hline 18 \& Highway freight and warehousing \& 168 \& 176 \& 192 \& 9 \& 9 \& 11 \& 14 \& 14 \& 15 \& 38 \& 38 \& 40 \& 66 \& 70 \& 76 \\
\hline 19 \& Other transportation. \& 118 \& 129 \& 143 \& 3 \& 3 \& 4 \& 3 \& 4 \& 4 \& 16 \& 16 \& 16 \& 28 \& 28 \& 28 \\
\hline 20 \& Communications and public utilities. ....- \& 220 \& 231 \& 238 \& 25 \& 27 \& 28 \& 25 \& 26 \& 28 \& 60 \& 63 \& 66 \& 111 \& 116 \& 120 \\
\hline \({ }_{22}^{21}\) \& Services-..-- Hotels and other lodging place \& \(\begin{array}{r}732 \\ 35 \\ \hline\end{array}\) \& 792
38 \& \(\begin{array}{r}843 \\ 38 \\ \hline\end{array}\) \& 78
4
4 \& 84
5
5 \& \(\stackrel{1}{5}\) \& 85
4
8 \& \(\stackrel{4}{4}\) \& \({ }_{4}^{96}\) \& 208
10 \& 10
128 \& 11 \& \({ }_{13}\) \& \({ }_{14} 18\) \& 3 \\
\hline 23 \& Personal services and private households---- \& 141 \& 147 \& 152 \& 13 \& 14 \& 15 \& 16 \& 16 \& 16 \& 39 \& 41 \& 42 \& 63 \& 66 \& 68 \\
\hline 24 \& Business, auto repair, and other repair services \& 121 \& 132 \& 140 \& 4 \& 5 \& 6 \& 6 \& 7 \& 7 \& 28 \& 32 \& 33 \& 40 \& 42 \& 47 \\
\hline 25 \& Amusement and recreation.-................- \& 34 \& 37 \& 40 \& 2 \& 2 \& 2 \& 4 \& 4 \& 4 \& 8 \& 8 \& 9 \& 15 \& 16 \& 16 \\
\hline 26 \& Professional, social, and related services \& 401 \& 438 \& 472 \& 54 \& 59 \& 63 \& 55 \& 61 \& 65 \& 122 \& 137 \& 148 \& 177 \& 192 \& 206 \\
\hline 27 \& Government \& 1,034 \& 1,122 \& 1,227 \& 192 \& 213 \& 229 \& 197 \& 210 \& 221 \& 429 \& 461 \& 476 \& 689 \& 759 \& 774 \\
\hline \({ }^{28}\) \& Federal, civilian. \& \({ }_{132} 32\) \& 347 \& 374 \& \({ }_{46}^{42}\) \& 46 \& \({ }_{58}\) \& \({ }_{31} 59\) \& \(\stackrel{59}{35}\) \& \({ }_{35}\) \& 102 \& 106 \& \({ }_{93}^{107}\) \& 144 \& 149 \& 152 \\
\hline 30 \& Stedera, military \& 132
575 \& 1435 \& \begin{tabular}{l}
706 \\
\hline 106
\end{tabular} \& 104 \& 116 \& 122 \& 107 \& 116 \& 125 \& 235 \& 254 \& 276 \& 382 \& 423 \& 457 \\
\hline 31 \& Other industries. \& 8 \& , \& 10 \& 2 \& 2 \& 2 \& 3 \& 3 \& 3 \& 6 \& 6 \& 6 \& 7 \& 8 \& 8 \\
\hline 32 \& Other labor income. \& 316 \& 359 \& 400 \& 23 \& 25 \& 27 \& 25 \& 27 \& 29 \& 75 \& 84 \& 91 \& 146 \& 162 \& 176 \\
\hline 33 \& Proprietors' income \& 1,375 \& 1,322 \& 1,544 \& 378 \& 307 \& 431 \& 373 \& 304 \& 457 \& 711 \& 686 \& 861 \& 891 \& 871 \& 985 \\
\hline 34 \& Farm. \& 480 \& 400 \& 604 \& 268 \& 192 \& 316 \& 250 \& 170 \& 321 \& 382 \& 357 \& 527 \& 417 \& 379 \& 485 \\
\hline 35 \& Nonfarm. \& 895 \& 922 \& 940 \& 111 \& 115 \& 116 \& 123 \& 134 \& 136 \& 329 \& 329 \& 334 \& 473 \& 492 \& 500 \\
\hline 36 \& Property income. \& 1,495 \& 1,639 \& 1,789 \& 185 \& 198 \& 215 \& 197 \& 211 \& 228 \& 543 \& 621 \& 670 \& 823 \& 857 \& 921 \\
\hline 37 \& Transfer payments. \& 871 \& 896 \& 960 \& 97 \& 102 \& 112 \& 111 \& 116 \& 126 \& 242 \& 250 \& 270 \& 395 \& 409 \& 444 \\
\hline 38 \& Less: Personal contributionsfor social insurance. \& 250 \& 268 \& 281 \& 29 \& 31 \& 32 \& 30 \& 31 \& 32 \& 77 \& 81 \& 84 \& 126 \& 132 \& 137 \\
\hline \multirow{2}{*}{Line} \& \multirow{2}{*}{Item} \& \multicolumn{3}{|r|}{Table 40.-Georgia} \& \multicolumn{3}{|l|}{Table 41.-Florida} \& \multicolumn{3}{|l|}{Table 42.-Alabama} \& \multicolumn{3}{|l|}{Table 43.-Mississippi} \& \multicolumn{3}{|l|}{Table 44.-Louisiana} \\
\hline \& \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \& 1963 \& 1964 \& 1965 \\
\hline 1 \& Personal income \& 7,905 \& 8,626 \& 9,478 \& 11,865 \& 12,920 \& 14,041 \& 5,660 \& 6,098 \& 6,660 \& \multirow[t]{3}{*}{\[
\begin{array}{r}
3,291 \\
1,877 \\
60 \\
38
\end{array}
\]} \& \multirow[t]{4}{*}{3,422
2,006
56
38} \& \multirow[t]{4}{*}{\[
\begin{array}{r}
3,712 \\
\mathbf{2 , 2 2 3} \\
57 \\
36
\end{array}
\]} \& \multirow[t]{4}{*}{\[
\begin{array}{r}
6,284 \\
3,995 \\
46 \\
295
\end{array}
\]} \& \multirow[t]{4}{*}{\[
\begin{array}{r}
6,762 \\
4,353 \\
44 \\
321
\end{array}
\]} \& \multirow[t]{4}{*}{\[
\begin{array}{r}
7,359 \\
4,795 \\
42 \\
350
\end{array}
\]} \\
\hline 2 \& Wage and salary disbursements. \& \multirow[t]{3}{*}{\[
\begin{gathered}
5,433 \\
\left.\begin{array}{c}
59 \\
26 \\
(1)
\end{array}\right)
\end{gathered}
\]} \& 6,010
59 \& \multirow[t]{2}{*}{6,601} \& \multirow[t]{2}{*}{\begin{tabular}{r}
7,198 \\
\hline 115 \\
45
\end{tabular}} \& \multirow[t]{2}{*}{\(\begin{array}{r}7,959 \\ \hline 125\end{array}\)} \& 8,711 \& \(\begin{array}{r}3,769 \\ 36 \\ \hline\end{array}\) \& \(\begin{array}{r}4,124 \\ \hline 33\end{array}\) \& \(\begin{array}{r}4,515 \\ \hline 29\end{array}\) \& \& \& \& \& \& \\
\hline 3
4
4 \& Mirming \& \& 59
28 \& \& \& \& 137
57 \& 36
44
4 \& 33
48
48 \& 29
49 \& \& \& \& \& \& \\
\hline 5 \& Coal mining. \& \& (1) \& (1) \& \& \& \& 29 \& 32 \& 33 \& \& \& \& \& \& \\
\hline 6 \& Crude petroleum and natural gas \& (1) \& (1) \& (1) \& 5 \& 6 \& 7 \& 2 \& 2 \& 2 \& 34 \& 34 \& 32 \& 275 \& 300 \& 327 \\
\hline 7 \& Mining and quarrying, except fue \& 25 \& 27 \& 29 \& 40 \& 46 \& 50 \& 13 \& 14 \& 14 \& 4 \& \(\stackrel{4}{4}\) \& 4 \& 20 \& 20 \& 23 \\
\hline 8 \& Contract construction. \& 258 \& 291 \& 348 \& 554 \& \({ }^{646}\) \& 757 \& 180 \& 231 \& 281 \& 106 \& \({ }_{505}^{113}\) \& 142 \& 272 \& 333 \& 415 \\
\hline 9 \& Manufacturing \& 1,576 \& 1,750 \& 1,962 \& 1, 191 \& 1,297 \& 1, 416 \& 1,169 \& 1,279 \& 1,449 \& 510 \& 565 \& \({ }_{644}^{644}\) \& 804 \& 880 \& 949 \\
\hline 10 \& Durables- \& \({ }_{599}^{577}\) \& \({ }^{644}\) \& + 747 \& \({ }_{5}^{655}\) \& 721
576 \& 795 \& ¢ 634 \& \({ }_{6}^{688}\) \& \({ }_{656}^{793}\) \& \({ }_{278}^{232}\) \& 291 \& \({ }_{248}^{348}\) \& 314 \& 369
511 \& 413
536 \\
\hline 12 \& Wholesale and retail trade \& 999
960 \& 1,1,063 \& \(\xrightarrow[1,173]{1,216}\) \& 536
1,461 \& \({ }_{1,612}^{576}\) \& 1,774 \& \begin{tabular}{l}
534 \\
547 \\
\hline
\end{tabular} \& \({ }_{597}^{592}\) \& 642 \& 278 \& 230
300 \& \({ }_{327}\) \& 690 \& 746 \& 880 \\
\hline 13 \& Finance, insurance, and real estate \& \multirow[t]{2}{*}{262
60} \& \multirow[t]{2}{*}{\(\begin{array}{r}289 \\ 65 \\ \hline 2\end{array}\)} \& \multirow[t]{2}{*}{1,

713
71} \& \multirow[t]{2}{*}{$\begin{array}{r}\text {. } \\ \hline 85 \\ 85 \\ \hline 8\end{array}$} \& \multirow[t]{2}{*}{462
94} \& \multirow[t]{2}{*}{498
103} \& \multirow[t]{2}{*}{146
34
1} \& \multirow[t]{2}{*}{$\begin{array}{r}158 \\ \hline 37 \\ \hline 121\end{array}$} \& \multirow[t]{2}{*}{$\begin{array}{r}170 \\ 41 \\ \hline 1\end{array}$} \& \multirow[t]{2}{*}{69
29
29} \& \multirow[t]{2}{*}{74
24
24} \& \multirow[t]{2}{*}{79
26} \& \multirow[t]{2}{*}{170
43
18} \& \multirow[t]{2}{*}{184
46
188} \& \multirow[t]{3}{*}{$\begin{array}{r}202 \\ 50 \\ 152 \\ \hline\end{array}$} <br>
\hline 14 \& Banking - \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline 15 \& Other finance, insurance, and real estate \& \multirow[t]{2}{*}{202} \& 224 \& \multirow[t]{2}{*}{242} \& 344 \& 368 \& 395 \& 112 \& 121 \& 129 \& 48 \& 50 \& 53 \& \multirow[t]{2}{*}{127} \& \multirow[t]{2}{*}{138} \& <br>
\hline 16 \& Transportation, communications, and public
utilities.......................................... \& \& 500 \& \& 606 \& 667 \& 715 \& 272 \& 287 \& 302 \& 134 \& 142 \& 150 \& \& \& 503 <br>
\hline 17 \& Railroads. \& 107 \& 104 \& 108 \& 86 \& 91 \& 94 \& 69
59 \& 69 \& 68 \& 34 \& 35 \& 36 \& ${ }_{56} 6$ \& 68 \& ${ }_{69}^{64}$ <br>
\hline 18 \& Highway freight and warehousing \& 104 \& 114 \& 126 \& 85 \& 91 \& 96 \& 55 \& 59 \& 67 \& ${ }_{12}^{26}$ \& ${ }_{13}^{27}$ \& \& 173 \& 191 \& <br>
\hline 19 \& Other transportation -------- \& 97 \& 107 \& 121 \& 214 \& 240 \& ${ }^{262}$ \& - 40 \& ${ }^{42}$ \& 41 \& 62 \& 167 \& 71 \& 142 \& \& 163 <br>
\hline $\stackrel{20}{21}$ \& Services \& $\begin{array}{r}156 \\ 534 \\ \hline 1\end{array}$ \& 175
587 \& 190 \& 1,109 \& 245
1,224 \& 1,334 \& 108 \& 451 \& 126
509 \& 62
212 \& 222 \& 253 \& 445 \& 488 \& 163 <br>
\hline 22 \& Hotels and other lodging places \& 22 \& 25 \& 28 \& 118 \& ${ }^{131}$ \& ${ }^{1} 143$ \& 12 \& 13 \& 15 \& 11 \& 11 \& 12 \& 20 \& 22 \& 24 <br>
\hline 23 \& Personal services and private households. . \& 205 \& 218 \& 230 \& 286 \& 300 \& 311 \& 135 \& 142 \& 148 \& 94 \& 96 \& 98 \& 139 \& 143 \& 149 <br>
\hline 24 \& Business, auto repair, and other repair serv- \& \& \& \& \& 177 \& \& \& \& 112 \& 20 \& 23 \& \multirow[t]{2}{*}{45} \& \multirow[t]{2}{*}{69} \& \multirow[t]{2}{*}{81} \& \multirow[b]{2}{*}{${ }_{21}^{96}$} <br>
\hline \& Amusement and recreation.-. \& \multirow[t]{2}{*}{83
203
203} \& \multirow[t]{2}{*}{$\begin{array}{r}93 \\ \hline 22 \\ \hline 20\end{array}$} \& 104 \& 154
69
69 \& 74 \& 84 \& 10 \& 76
10 \& 11 \& 4 \& 5 \& \& \& \& <br>
\hline . 26 \& Professional, social, and related services.---- \& \& \& 261 \& 481 \& 542 \& 588 \& 178 \& 208 \& 224 \& 83 \& 87 \& 93 \& 197 \& 221 \& 247 <br>
\hline ${ }^{27}$ \&  \& 1,265 \& 1,413 \& 1,499 \& 1,652 \& 1,837 \& 1,984 \& 965 \& 1,030 \& 1,093 \& 460 \& 486 \& 523 \& 821 \& 870 \& 952 <br>
\hline 28 \& Federal, civilian \& 386 \& 413 \& 443 \& 356 \& 394 \& 431 \& 434 \& 454 \& 470 \& 112 \& 119 \& 128 \& 160 \& 169 \& 176 <br>
\hline 29 \& Federal, military \& 392 \& 451 \& 439 \& 423 \& 471 \& 470 \& 136 \& 151 \& 160 \& 111 \& 104 \& 121 \& 152 \& 156 \& 1164 <br>
\hline ${ }_{31}^{30}$ \& State and local. \& $\begin{array}{r}487 \\ 29 \\ \hline\end{array}$ \& $\begin{array}{r}549 \\ 31 \\ \hline\end{array}$ \& 617
29 \& 873
35 \& 972
37 \& 1,084
39 \& ${ }^{394}$ \& 426
10 \& 464
11 \& 238
10 \& 264
10 \& 287
10 \& 510
13 \& 545
13 \& 612
14 <br>
\hline 32 \& Other labor income. \& 239 \& 277 \& 318 \& 291 \& 331 \& 373 \& 176 \& 202 \& 230 \& 89 \& 101 \& 115 \& 191 \& 219 \& 245 <br>

\hline 33 \& Proprietors' income \& \multirow[t]{3}{*}{$$
\begin{gathered}
989 \\
383 \\
606
\end{gathered}
$$} \& \multirow[t]{3}{*}{\[

$$
\begin{array}{r}
1,002 \\
334 \\
669
\end{array}
$$
\]} \& \multirow[t]{2}{*}{1,085

405} \& \multirow[t]{2}{*}{1,356} \& \multirow[t]{2}{*}{1,422
381} \& \multirow[t]{2}{*}{1,410
348} \& \multirow[t]{2}{*}{$\begin{array}{r}712 \\ 290 \\ \hline\end{array}$} \& \multirow[t]{2}{*}{719
273} \& \multirow[t]{2}{*}{760
306} \& \multirow[t]{2}{*}{714
436} \& \multirow[t]{2}{*}{674
390} \& \multirow[t]{2}{*}{${ }_{383}^{671}$} \& 784 \& 786 \& <br>
\hline 34 \& Farm. \& \& \& \& \& \& \& \& \& \& \& \& \& 256
528 \& \multirow[t]{2}{*}{226
559} \& \multirow[t]{2}{*}{220
569} <br>
\hline 35 \& Nonfarm.- \& \& \& 680 \& 1,008 \& 1,040 \& 1,063 \& 422 \& 446 \& 454 \& 277 \& 284 \& 288 \& 528 \& \& <br>
\hline 36 \& Property income. \& 869 \& 952 \& 1,044 \& 2,130 \& 2,283 \& 2,506 \& 627 \& 668 \& 732 \& 368 \& 391 \& 429 \& 904 \& 987 \& 1,072 <br>
\hline 37 \& Transfer payments. \& \multirow[t]{2}{*}{579
204} \& \multirow[t]{2}{*}{608
224} \& 666 \& 1,167 \& 1,228 \& 1,359 \& 526 \& 543 \& 586 \& 311 \& 324 \& 352 \& 555 \& 576 \& 625 <br>
\hline 38 \& Less: Personal contributions for social insurance \& \& \& 237 \& 277 \& 303 \& 320 \& 150 \& 158 \& 164 \& 68 \& 73 \& 78 \& 145 \& 158 \& 167 <br>
\hline
\end{tabular}

| Table 33.-Southeast |  |  | Table 34.-Virginia |  |  | Table 35.-West Virginia |  |  | Table 36.-Kentucky |  |  | Table 37.-Tennessee |  |  | Table 38.-North Carolina |  |  | Table 39.-South Carolina |  |  | Line |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 |  |
| 75, 282 | 81, 250 | 88, 217 | 8,984 | 9,895 | 10,691 | 3,233 | 3,447 | 3,679 | 5,733 | 5,968 | 6,489 | 6, 644 | 7,130 | 7,749 | 8,632 | 9, 321 | 10, 070 | 3,948 | 4,287 | 4,708 | 1 |
| 49, 165 | 53,639 | 58, 563 | 6,550 | 7,222 | 7, 816 | 2,172 | 2,315 | 2,466 | 3, 560 | 3,779 | 4, 061 | 4,375 | 4,764 | 5, 182 | 5,713 | 6, 223 | 6,844 | 2,743 | 2,987 | 3,306 | 2 |
| - 1,001 | 1, ${ }^{652}$ | 1, 643 1,134 | 56 69 | 51 70 | 49 74 | 271 | 888 | 318 | 47 139 | $\begin{array}{r}43 \\ 141 \\ \hline 1\end{array}$ | 140 | 44 30 | 38 32 | 33 | 13 | 90 13 | 87 15 | 37 7 | 33 7 | $\begin{array}{r}32 \\ 8 \\ \hline\end{array}$ | 3 |
| 447 | ${ }^{1} 467$ | ${ }^{1} 496$ | 53 | 53 | 55 | 248 | 264 | 286 | 108 | 110 | 113 | 8 | 8 | 8 |  |  |  |  |  |  | $\stackrel{5}{5}$ |
| 363 | 389 | 418 | (1) | (1) | 1 | 16 | 16 | 17 | 17 | 18 | 18 | (1) | (1) | (1) |  | (1) | (1) |  |  |  | 6 |
| 191 | 205 | 221 | 15 | 16 | 18 | 7 | 8 | 8 | 14 | 14 | 15 | 22 | 24 | 27 | 13 | 13 | 15 | 7 | 7 | 8 | 7 |
| 2,866 | 3,224 | 3,781 | 418 | 458 | 506 | 97 | 111 | 129 | 234 | ${ }_{2}^{22}$ | 254 | 224 | 247 | 278 | ${ }^{271}$ | 301 | 363 | 133 | 144 | 182 | 8 |
| 13,653 | 14, 963 | 16, 492 | 1,408 | 1,546 | 1,673 | 728 | 769 | 804 | 1,063 | 1,156 | 1,260 | 1,529 | 1,682 | 1,845 | 2,129 | 2,335 | 2,597 | 1,071 | 1,186 | 1,322 | 9 |
| 5,667 | ${ }^{6,326}$ | 7,114 | 590 | ${ }_{861}^{686}$ | 710 | 425 <br> 303 | ${ }_{306}^{462}$ | ${ }_{206}^{508}$ | ${ }_{469}^{594}$ | ${ }_{497}^{658}$ | 727 <br> 53 | ${ }^{586}$ | \% 654 | ${ }^{732}$ | ${ }_{1}^{622}$ | + 695 | + 786 | ${ }_{8}^{197}$ | 227 | 1, 272 | 10 |
| 7,986 | $\stackrel{8,637}{8,647}$ | 9,378 9,470 | $\stackrel{818}{931}$ | 1,018 | 1,112 | ${ }_{283}^{303}$ | ${ }_{301}$ | 321 | 542 | 584 | 637 | 723 | -784 | - 854 | -873 | ${ }^{1} 95$ | 1,051 | 346 | 374 | ${ }^{411}$ | 11 |
| 2, 084 | 2, 265 | 2,447 | 256 | 278 | 304 | 59 | 63 | 66 | 124 | 136 | 146 | 187 | 203 | 217 | 224 | 245 | 264 | 91 | 98 | 108 | 13 |
| 502 | 547 | 595 | 64 | 70 | 75 | 18 | 19 | 20 | 36 | 38 | 42 | 45 | 49 | 53 | 56 | 60 | 65 | 20 | 22 | 24 | 14 |
| 1,582 | 1,718 | 1,852 | 191 | 208 | 229 | 41 | 44 | 46 | 89 | 98 | 104 | 142 | 154 | 164 | 168 | 185 | 199 | 71 | 76 | 84 | 15 |
| 3,940 | 4,221 | 4,506 | 500 | 534 | 567 | 231 | 238 | 251 | 314 | 327 | 343 | 308 | 323 | 343 | 369 | 404 | 440 | 141 | 152 | 162 | 16 |
| 949 | 967 |  | 146 | 152 | 154 | 81 | 83 | 89 | 121 | 122 | 124 | 92 | 94 | 95 | 58 | 60 | 61 | 34 | 35 | 36 | 17 |
| 821 | 897 | 989 | 93 | 102 | 112 | 34 | 15 | 15 | ${ }_{33}$ | 60 | ${ }^{67}$ | 98 | 104 | 114 | 144 | 160 | 181 | 31 | 35 | 38 | 18 |
| $\begin{array}{r}\text { 1,388 } \\ \hline 188\end{array}$ | 1,500 | 1,609 | 161 | 175 | 187 | 100 | 102 | 107 | 102 | 109 | 116 | ${ }_{84} 8$ | 90 | ${ }_{96}$ | 130 | 141 | 152 | 16 60 | 17 65 | ${ }_{69}^{18}$ | 19 20 |
| 5,353 | 5,878 | 6,400 | 664 | 738 | 812 | 174 | 192 | 206 | 342 | 367 | 388 | 473 | 510 | 547 | 548 | 598 | 639 | 260 | 294 | 306 | 21 |
| 301 | 336 | 373 | 33 | 42 | 48 | 10 | 11 | 12 | 14 | 16 | 17 | 18 | 21 | 25 | 21 | 23 | 25 | 10 | 10 | 12 | 22 |
| 1,652 | 1,739 | 1,814 | 174 | 185 | 197 | 38 | 39 | 41 | 86 | 91 | 94 | 139 | 146 | 151 | 198 | 213 | 222 | 97 | 104 | 111 | 23 |
| 799. | 905 236 | 1,060 | $\begin{array}{r}137 \\ 23 \\ \hline\end{array}$ | $\begin{array}{r}153 \\ 24 \\ \hline\end{array}$ | 167 26 | 18 9 | 20 10 | $\begin{aligned} & 22 \\ & 11 \end{aligned}$ | $\begin{aligned} & 40 \\ & 18 \end{aligned}$ | $\begin{aligned} & 44 \\ & 19 \end{aligned}$ | $\begin{aligned} & 49 \\ & 20 \end{aligned}$ | 86 15 | 96 15 | 104 16 | 67 18 | 75 | 84 22 | $\begin{array}{r}36 \\ 7 \\ \hline\end{array}$ | 40 8 | $\begin{array}{r}41 \\ 8 \\ \hline\end{array}$ | $\stackrel{24}{24}$ |
| 2, 380 | 2,662 | 2.896 | 297 | 334 | 374 | 98 | 111 | 120 | 184 | 196 | 209 | 216 | 232 | 250 | 244 | 268 | 286 | 111 | 132 | 134 | 26 |
| 11,505 | 12,577 | 13,533 | 2,237 | 2,516 | 2,708 | 321 | 346 | 371 | 748 | 792 | 839 | 850 | 938 | 1,023 | 1,178 | 1,275 | 1,377 | 651 | 692 | 768 | 27 |
| 3,471 | 3,728 | 4, 011 | 1,052 | 1,171 | 1,265 | 68 | 71 | 73 | 185 | 183 | 197 | 264 | 280 | 316 | 194 | 205 | 223 | 160 | 166 | 184 | 28 |
| 2,817 | 3,096 | 3,143 | 618 | 698 | 725 | 18 | 17 | 15 | 196 | 214 | 209 | 105 | 111 | 107 | 362 | 402 | ${ }_{713}$ | ${ }_{2}^{235}$ | 249 | 273 | 29 |
| 5,218 | 5,753 | 6, 380 | 568 | 648 | 718 | 235 | 258 | 282 | 367 | 396 | 434 | 482 | 546 | 600 | 621 | 667 | 741 | 255 | 277 | 311 | 30 |
| 2, 220 | 2,534 | 2,871 | 248 | 282 | 317 | 126 | 139 | 152 | 168 | 188 | 211 | 211 | 243 | 275 | 265 | 305 | 351 | 131 | 150 | 173 | 32 |
| 9,764 | 10,053 | 10, 279 | 743 | 866 | 876 | 252 | 263 | 270 | 921 | 865 | 972 | 912 | 898 | 947 | 1,277 | 1,337 | 1,279 | 471 | 504 | 517 | 33 |
| 3,688 | 3,668 | 3,780 | 129 | 22 | 221 | 29 | 29 | 31 | 394 | 306 | 404 | 286 | 260 | 298 | 614 | 648 | 578 | 186 | 195 | 203 | 34 |
| 6,076 | 6,384 | 6,499 | 614 | 644 | 656 | 223 | 234 | 239 | 527 | 559 | 568 | 626 | 638 | 649 | 663 | 689 | 701 | 285 | 308 | 314 | 35 |
| 9,538 | 10, 282 | 11,243 | 1,094 | 1,156 | 1,260 | 380 | 424 | 460 | 682 | 717 | 782 | 773 | 840 | 917 | 958 | 1, 024 | 1,122 | 404 | 443 | 486 | 36 |
| 6,454 | 6,744 | 7,375 | 596 | 634 | 703 | 381 | 387 | 417 | 537 | 559 | 611 | 547 | 570 | 621 | 630 | 661 | 718 | 297 | 310 | 34 | 37 |
| 1,856 | 2,001 | 2,113 | 247 | 266 | 281 | 79 | 82 | 87 | 135 | 141 | 148 | 173 | 184 | 192 | 210 | 229 | 243 | 98 | 106 | 116 | 38 |
| Table 45.-Arkansas |  |  | Table 46.-Southwest |  |  | Table 47.-Oklahoma |  |  | Table 48.-Texas |  |  | Table 49.-New Mexico |  |  | Table 50.-Arizona |  |  | Table 51.-Rocky Mountains |  |  | Line |
| 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 | 1963 | 1964 | 1965 |  |
| 3,103 | 3,374 | 3,581 | 31,867 | 33,789 | 36,321 | 4,880 | 5,196 | 5,603 | 21,589 | 22,966 | 24,761 | 2,032 | 2,107 | 2,224 | 3,366 | 3,520 | 3,733 | 10,715 | 11,053 | 11,841 | 1 |
| 1,779 | 1,897 | 2,043 | 20,365 | 21,906 | 23,337 | 2,986 | 3, 192 | 3,392 | 13,817 | 14,901 | 15,954 | 1,371 | 1,476 | 1,543 | 2,191 | 2,338 | 2,448 | 6,886 | 7, 231 | 7, 566 | 2 |
|  | 72 | 76 | 322 |  |  | 33 |  |  | 228 | 216 | 208 |  |  |  | 39 | 44 | 52 | 155 | 147 | 143 | 3 |
| 25 | ${ }^{26}$ | 26 | 1,269 | 1,297 | 1,328 | 272 | 280 | 292 | 767 | 778 | 786 | 116 | 116 | 118 | 114 | 123 | 132 | 286 | 288 | 308 | 4 |
| 1 | ${ }^{1}$ | 1 |  |  |  |  |  |  |  |  |  |  | ${ }_{5}^{2}$ | $\stackrel{2}{5}$ | 1 |  |  | ${ }^{20}$ | ${ }_{97}^{22}$ | ${ }^{23}$ |  |
| 113 | 13 12 | 12 | 1,050 | ${ }_{1}^{1,069}$ | ${ }_{1}^{1,084}$ | 262 9 | 270 9 | 281 9 | $\begin{array}{r}733 \\ 34 \\ \hline\end{array}$ | 743 36 | 750 36 | 55 59 | $\begin{array}{r}55 \\ 58 \\ \hline 8\end{array}$ | 52 | 113 | 122 | 131 | 101 | $\begin{array}{r}97 \\ 169 \\ \hline\end{array}$ | -99 | ${ }_{7}^{6}$ |
| 119 | 122 | 146 | 1,295 | 1, 426 | 1,479 | 177 | 178 | 183 | 818 | ${ }_{936}$ | 1,016 | 98 | 108 | 113 | 203 | ${ }_{203}^{122}$ | 166 | 518 | 169 | ${ }_{564}^{186}$ | 8 |
| 475 | 519 | 571 | 3,862 | 4, 220 | 4,594 | 486 | 544 | 599 | 2,921 | 3, 195 | 3,470 | 92 | 101 | 100 | 363 | 380 | 425 | 1,256 | 1,250 | 1,264 | 9 |
| 240 | 257 | 284 | 2,088 | 2, 345 | 2,621 | 282 | 329 | 376 | 1,465 | 1,656 | 1,846 | 58 | 66 | 65 | 283 | 293 | 333 | 778 | 765 | 765 | 10 |
| 235 | 262 | 287 | 1,774 | 1,876 | 1,973 | 204 | 215 | 223 | 1,456 | 1,539 | 1,623 | 34 | 34 | 35 | 80 | 87 | 91 | 478 | 485 | 499 | 11 |
| 292 | 317 | 340 | 3,665 | 3, 945 | 4,237 | 518 | 552 | 591 | 2, 568 | 2,777 | 3, 071 | 197 | 210 | 218 | 383 | 406 | 422 | 1,231 | 1,297 | 1, 369 | 12 |
| 67 | 74 | 81 | 944 | 1,024 | 1,096 | 131 | 141 | 148 | 659 | 716 | 771 | 52 | 54 | 57 | 103 | 113 | 120 | 283 | 305 | 317 | 13 |
| $\stackrel{21}{47}$ | 23 52 | 25 56 | ${ }_{268}^{257}$ | ${ }_{746}^{278}$ | ${ }_{798}^{298}$ | $\stackrel{42}{89}$ | ${ }_{94}^{46}$ | $\stackrel{49}{99}$ | 174 485 | 187 530 | 199 | 13 38 | 14 | ${ }_{41}^{16}$ | 28 | ${ }_{82}^{31}$ | 34 | 84 199 | 91 | 97 | 14 |
| 47 |  | 56 | 688 | 746 | 798 | 89 | 94 | 99 | 485 | 530 | 572 | 38 | 40 | 41 | 76 | 82 | 85 | 199 | 214 | 221 | 15 |
| 161 | 174 | 184 | 1,789 | 1,878 | 1,968 | ${ }_{2}^{267}$ | 280 35 | 292 | 1,237 | 1,298 | 1, 368 | 116 | 121 | 124 | 169 | 178 | 184 | 672 | 703 | 732 | 16 |
| 53 | $\begin{array}{r}55 \\ 43 \\ \hline\end{array}$ | 56 48 | ${ }_{356}^{352}$ | 360 <br> 378 | 412 | 35 57 | ${ }_{61}^{35}$ | ${ }_{68}^{35}$ | $\stackrel{242}{252}$ | 248 | 250 <br> 203 | 34 <br> 19 | 35 | 34 | 42 | 43 <br> 30 | ${ }_{31}^{44}$ | 224 139 | 144 | ${ }^{236}$ | 17 |
| 10 | 11 | 12 | 378 | 397 | 420 | 69 | 74 | 75 | 283 | 297 | 318 | 9 | 10 | 10 | 16 | 16 | 17 | ${ }_{76}$ | 78 | 82 | 19 |
| 60 | 64 | 68 | 704 | 743 | 773 | 105 | 110 | 115 | 461 | 486 | 507 | 54 | 57 | 59 | 84 | 89 | 92 | 233 | 249 | 263 | 20 |
| 191 | 207 | 221 | 2,325 | 2, 523 | 2,737 | 307 | 332 | 348 | 1,509 | 1,641 | 1,802 | 229 | 251 | 269 | 280 | 302 | 319 | 722 | 795 | 852 | 21 |
| 59 | 62 | 64 |  | ${ }_{600}^{132}$ | 149 | 13 70 | 73 | ${ }_{76}^{14}$ | 420 | ${ }_{443}^{79}$ | 468 | $\stackrel{12}{27}$ | ${ }_{28}^{13}$ | ${ }_{29}^{14}$ | $\stackrel{25}{53}$ | $\stackrel{27}{56}$ | 30 <br> 58 | 120 | 129 | -65 | $\stackrel{22}{23}$ |
| 24 | 26 | 28 | 377 | 423 | 547 | 48 | 51 | 50 | 240 | 274 | 317 | ${ }^{(2)}$ | ${ }^{(2)}$ | ${ }^{(2)}$ | 56 | 59 | 59 | 111 | 136 | 146 | 24 |
| 8 | 8 | 8 | 102 | 104 | 110 | 13 | 14 | 14 | 65 | 68 | 73 | 6 | 7 | 7 | 17 | 16 | 16 | 37 | 39 | 42 | 25 |
| 90 | 100 | 109 | 1, 155 | 1,267 | 1,302 | 164 | 182 | 194 | 710 | 777 | 854 | ${ }^{2} 184$ | ${ }^{2} 204$ | ${ }^{2} 220$ | 129 | 144 | 155 | 396 | 436 | 470 | 26 |
| 357 | 380 | 392 | 4,854 | 5, 241 | 5, 548 | 789 | 853 | 905 | 3,088 | 3,315 | 3,500 | 445 | 490 | 520 | 533 | 582 | 623 | 1,751 | 1,897 | 2,004 | 27 |
| 99 | 103 | 105 | 1,383 | 1,469 | 1,542 | 286 | 304 | 320 | 795 | 848 | 893 | 154 | 162 | 168 | 147 | 154 | 162 | 607 | 640 | 664 | ${ }^{28}$ |
| 69 | 72 | 57 | 1,218 | 1,304 | 1,303 | 163 | 186 | 183 | 865 | 906 | 903 | 96 | 106 | 108 | 95 | 107 | 110 | 277 | 318 | 311 | 29 |
| 189 6 | 206 6 | 230 7 | 2, 254 37 | 2,468 | $\begin{array}{r}1,703 \\ 44 \\ \hline 14\end{array}$ | 340 7 | 364 6 | 403 8 | 1, 427 | 1,562 | 1,704 28 | 196 3 | 222 3 | 244 3 | 290 5 | 321 5 | $\begin{array}{r}352 \\ 5 \\ \hline\end{array}$ | 868 11 | 939 10 | 1,029 12 | 30 31 |
| 85 | 96 | 109 | 897 | 1,001 | 1,107 | 132 | 148 | 163 | 618 | 692 | 769 | 52 | 56 | 60 | 95 | 105 | 115 | 291 | 313 | 338 | 32 |
| ${ }_{3}^{634}$ | 717 | 703 | 4,262 | 4,218 | 4,609 | ${ }_{6}^{667}$ | ${ }_{6}^{698}$ | 795 | 2,894 | 2,898 | 3,157 | 272 | 222 | 237 | 429 | 401 | 421 | 1,508 | 1,444 | 1,700 | 33 |
| 338 |  |  |  |  | 1,607 | 213 | 211 | 300 | 9919 | 844 | 1,071 | 98 | 78 | 91 | 157 | 130 | 145 | 532 | 429 | 666 | 34 |
| 297 | 315 | 320 | 2,875 | 2,955 | 3,003 | 454 | 487 | 495 | 1,975 | 2,054 | 2,085 | 173 | 143 | 145 | 273 | 271 | 277 | 976 | 1,015 | 1,035 | 35 |
| 349 | 397 | 432 | 4,754 | 5,010 | 5,422 | 730 | 778 | 840 | 3,302 | 3,489 | 3,776 | 243 | 253 | 273 | 479 | 490 | 533 | 1,502 | 1,524 | 1,650 | 36 |
| 327 | 344 | 375 | 2,359 | 2,472 | 2,704 | 482 | 502 | 542 | 1,482 | 1,546 | 1,692 | 142 | 150 | 164 | 253 | 273 | 306 | 804 | 828 | 890 | 37 |
| 71 | 77 | 81 | 770 | 819 | 858 | 117 | 122 | 128 | 524 | 560 | 586 | 48 | 51 | 54 | 81 | 87 | 90 | 276 | 288 | 302 | 38 |



Nore.-Detail will not add due to rounding.

1. Less than $\$ 500,000$. 2. For New Mexico, business, auto repair, and other repair, services are combined with professional, social, and related services.

Table 63.-Broad Industrial Sources of Personal Income, by States and Regions, 1965
Table 70.-Industrial Sources of Civilian Income Received by Persons for Participation in Current Production, by States and Regions, $1965^{1}$
[Millions of dollars]

|  |  |  |  |  |  | Million | dollars |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| State and region | Table 63 |  |  |  |  | Table 70 |  |  |  |  |  |  |  |  |  |  |
|  | Total personal income | $\begin{gathered} \text { Farm } \\ \text { in- } \\ \text { come } \end{gathered}$ | Government income disbursements ${ }^{3}$ |  | Private nonfarm income ${ }^{\text {a }}$ | Total | Farms | Mining | Contract construction | $\begin{gathered} \text { Manu- } \\ \text { faci- } \\ \text { turing } \end{gathered}$ | Wholesale and retailtrade | Finance, insurance, estate | Transpor-tation,com-munica-tions, andpublicutilities | $\begin{aligned} & \text { Serv- } \\ & \text { ices } \end{aligned}$ | $\begin{gathered} \text { Gov- } \\ \text { ern- } \\ \text { ment 2 } \end{gathered}$ | Other |
|  |  |  | Fed- eral | $\begin{aligned} & \text { State } \\ & \text { and } \\ & \text { local } \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 532, 147 | 17,497 | 59,854 | 43, 878 | 410,918 | 419,085 | 17,823 | 4,899 | 26,039 | 127,460 | 72,944 | 21,741 | 30,747 | 59,283 | 56,863 | 1,286 |
| New England. | 33, 383 | 319 | 3,400 | 2,474 | 27, 190 | 25, 994 | 325 | 29 | 1,616 | 9,724 | 4,271 | 1,507 | 1,512 | 3,901 | 3,004 | 105 |
| Maine New Hampshire. | $\begin{array}{r}2,245 \\ 1,714 \\ \hline 934\end{array}$ | $\begin{array}{r}124 \\ 13 \\ 13 \\ \hline\end{array}$ | 333226105 | 17812080 | 1,355 | 1, ${ }^{1296}$ | 13 | ${ }_{2}^{2}$ | 84 | 521 | ${ }_{213}^{273}$ | 62 31 31 | 72 | 183 | ${ }_{172}^{232}$ | ${ }_{4}^{12}$ |
| Vermont-i-...... |  |  |  |  | 710 |  | 40 |  | 50 | 223 | 112 | 31 | 47 | 123 | 94 |  |
| Massachusetts | $\begin{array}{r} 16,349 \\ 2,515 \\ 9,626 \end{array}$ | 70667 | $\begin{array}{r} 1,716 \\ 380 \\ 640 \end{array}$ | $\begin{array}{r} 1,287 \\ 185 \\ 624 \end{array}$ | $\begin{array}{r}13,276 \\ 1,944 \\ \hline\end{array}$ | 12,7811,877 | $\begin{array}{r} 71 \\ 7 \\ 68 \end{array}$ | $\begin{array}{r} 10 \\ 1 \\ 7 \end{array}$ | 765 | $\begin{aligned} & 4,344 \\ & 718 \\ & 3,352 \end{aligned}$ | 2, 2218 | 78298472 | 798 | $\begin{aligned} & 2,104 \\ & 248 \\ & 1,048 \end{aligned}$ | 1,573 | 53826 |
| Rhode Island |  |  |  |  |  |  |  |  | $\begin{aligned} & 110 \\ & 118 \\ & 483 \end{aligned}$ |  |  |  | 106382 |  | $\begin{array}{r}1,255 \\ 678 \\ \hline\end{array}$ |  |
| Connecticut.. |  |  |  |  | 8,295 | 7,646 |  |  |  |  | 1,130 |  |  |  |  |  |
| Mideast | 128,400 | 976 | 13,507 | 10,154 | 103,763 | 101,015 | 998 | 460 | 5,595 | 32,493 | 17,341 | 6,250 | 7,989 | 15, 921 | 13,720 | 248 |
| New York. | $\begin{aligned} & 59,350 \\ & 21,50 \\ & 31,816 \end{aligned}$ | 384113310 | $\begin{aligned} & 4,839 \\ & 1,887 \\ & 1,88 \end{aligned}$ | 5,4961,4452,121 | $\begin{aligned} & 48,631 \\ & 18,505 \\ & \hline \end{aligned}$ | $\begin{aligned} & 46,002 \\ & 17,865 \\ & 25,290 \end{aligned}$ | $\begin{aligned} & 393 \\ & 116 \end{aligned}$ | $\begin{aligned} & 84 \\ & 37 \end{aligned}$ | $\begin{aligned} & 2,266 \\ & 1,150 \end{aligned}$ | $\begin{gathered} 12,968 \\ 6,878 \end{gathered}$ | $\begin{aligned} & 8,449 \\ & 3,003 \end{aligned}$ | $\begin{array}{r}3,666 \\ 920 \\ \hline\end{array}$ | 3,819 1,424 | 8,250 2,506 | $\begin{aligned} & \mathbf{5}, 996 \\ & 1,782 \end{aligned}$ | 1114944 |
| Pemnsylvania |  |  | 3,256 |  | 26, 129 |  | 317 | 319 | 1, 375 | 10,131 | 4,061 | 1,098 | 1,925 | 2, | 2,746 |  |
| Delaware | $\begin{array}{r} 1,706 \\ 10,604 \\ 2,974 \end{array}$ | $\begin{array}{r} 44 \\ 125 \end{array}$ | $\begin{aligned} & 149 \\ & 2,161 \\ & 1,215 \end{aligned}$ | $\begin{aligned} & 112 \\ & 825 \\ & 155 \end{aligned}$ | $\begin{aligned} & 1,401 \\ & 7,493 \\ & 1,604 \end{aligned}$ | $\begin{aligned} & 1,228 \\ & 8,561 \\ & 2,069 \end{aligned}$ | $\begin{array}{r} 45 \\ 127 \end{array}$ | ${ }^{(3)}{ }_{20}$ | $\begin{gathered} 94 \\ 628 \end{gathered}$ | $\begin{array}{r} 529 \\ \mathbf{1}, 911 \end{array}$ | $\begin{aligned} & 163 \\ & 1,424 \end{aligned}$ | $\begin{array}{r} 46 \\ 432 \end{array}$ | $\begin{array}{r} 68 \\ 633 \end{array}$ | $\begin{array}{r} 149 \\ 1,263 \\ 479 \end{array}$ | $\begin{array}{r} 131 \\ 2,101 \\ 964 \end{array}$ | 32219 |
| District of Colu |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Great Lakes.. | 114, 109 | 2,928 | 9,019 | 8,354 | 93,808 | 93, 405 | 2,981 | 560 | 5,378 | 38, 193 | 15,319 | 3,879 | 6,217 | 11,018 | 9,678 | 182 |
| Michigan | $\begin{array}{r}28,031 \\ 28,972 \\ 13,924 \\ \hline\end{array}$ | 294441602 | 1,7672,5251,110 | 2,0401,952 | 20,930 <br> 24,054 <br> 1,188 | $\begin{aligned} & 20,708 \\ & 23,705 \\ & \hline \end{aligned}$ | 300449612 | $\begin{gathered} 106 \\ 154 \\ 65 \end{gathered}$ |  | $\begin{array}{r} 9,659 \\ 10,237 \end{array}$ | $\xrightarrow[\substack{3,148 \\ 3,771}]{ }$ | 686913 | 1,104$\times 1,591$ | $\xrightarrow{2,355} \mathbf{2 , 7 4 8}$ | $\underset{\substack{2,173 \\ 2,456}}{\text { 2, }}$ | 182365018 |
| Ohio--- |  |  |  |  |  |  |  |  | 1,1436 |  |  |  |  |  |  |  |
| Indiana. |  |  |  | 1,014 | 11, 198 | 11, 622 |  |  | 712 | 4,985 | 1,740 | 440 | 747 | 1,115 | 1,188 |  |
| Illinois | $34,903$ | 1,053 | 2,710 | 2,410 | 28,730 | 28,277 | 1,072 | 213 | 1,649 | 9,806 | 5,185 | 1,481. | 2,232 | 3,749 | 2,834 | 56 |
| Wisconsin | $11,279$ | 538 | 907 | 938 | 8,896 | 9,093 | 548 | 22 | 540 | 3,506 | 1,475 | 359 | 543 | 1,051 | 1,027 | 22 |
| Plains | 41,609 | 4,155 | 4,480 | 3,348 | 29,626 | 32,486 | 4,226 | 329 | 2,024 | 7,419 | 6,024 | 1,566 | 2,615 | 4,122 | 4,048 | 113 |
| Minnesota | 9,495 | 636 | 823 | 846 | 7,190 | 7,613 | 647 | 116 | 512 | 1,867 | 1,465 | 385 | 603 | 1,061 | 939 | 18 |
| Missouri | 11,961 | 1,154 | 689 1,321 | 577 <br> 848 | 4,961 $\mathbf{9 , 1 5 3}$ | $\mathbf{5 , 8 5 0}$ 9,325 | 1,173 | 23 55 | 311 595 | $\xrightarrow{1,365}$ | 1,010 1,765 | 249 481 | 366 835 | 1, ${ }^{660}$ | $\begin{array}{r}684 \\ 1,088 \\ \hline\end{array}$ | $\stackrel{29}{29}$ |
| North Dakota | 1,486 | 334 | 216 | 135 | 801 | 1,128 | 339 | 13 | 91 | 47 | 216 | 41 | 79 | 128 | 171 | 3 |
| South Dako | 1,518 | 331 | 222 | 139 | 826 | 1,159 | 337 | 16 | 60 | 83 | 215 | 44 | 67 | 143 | 188 | 6 |
| Nebraska | 3,836 | 550 | 481 | 296 | 2,509 | 2,882 | 560 | 13 | 174 | 427 | 536 | 161 | 248 | 364 | 385 | 14 |
| Kansas. | 5,932 | 511 | 728 | 507 | 4,186 | 4,529 | 520 | 93 | 281 | 1,022 | 817 | 205 | 417 | 542 | 613 | 19 |
| Southeast. | 88,217 | 4,353 | 13,261 | 7,345 | 63,258 | 68,380 | 4,431 | 1,271 | 4,612 | 18,205 | 11,862 | 3,161 | 5,027 | 9,088 | 10,467 | 256 |
| Virginia- | 10,691 | 265 | 2,578 | 763 | 7,085 | 8,264 | 270 | 82 | 589 | 1,843 | 1,337 | 379 | 626 | 1,113 | 2,005 | 20 |
| West Virginia | 3,679 $\mathbf{6 , 4 8 9}$ | $\begin{array}{r}39 \\ 437 \\ \hline\end{array}$ | ${ }_{932}^{460}$ | 336 510 | 2,844 4,610 | 2,864 5,022 | 39 444 | 344 166 | ${ }_{338}^{155}$ | 1881 1,391 | 401 845 | $\begin{array}{r}84 \\ 194 \\ \hline\end{array}$ | 279 391 | ${ }_{607}^{321}$ | ${ }_{6}^{357}$ | 3 |
| Kentucky-- |  |  |  |  |  |  |  |  |  |  |  |  |  | 607 | 635 | 11 |
| Tennessee | 7,749 | 326 | 954 | 670 | 5,799 | 6,277 | 331 | 39 | 365 | 2,037 | 1,101 | 280 | 388 | 801 | 922 | 13 |
| North Carolina | 10, 070 | 655 | 1,233 | 830 | 7,352 | 8,040 | 666 | 17 | 448 | 2,850 | 1,330 | 332 | 490 | 921 | 968 | 18 |
| South Carolina | 4,708 | 232 | 756 | 341 | 3,379 | 3,711 | 236 | 9 | 218 | 1,446 | 531 | 139 | 180 | 445 | 499 | 8 |
| Georgia. | 9,478 | 451 | 1,397 | 725 | 6,905 | 7,547 | 459 | 32 | 434 | 2,164 | 1,440 | 388 | 603 | 921 | 1,069 | 37 |
| Florida.- | 14,041 | 475 | 2,090 | 1,176 | 10,300 | 10,002 | 486 | 62 | 891 | 1,572 | 2,093 | 677 | 795 | 1,828 | 1,524 | 74 |
| Alabama | 6,660 | 330 | 1,089 | 570 | 4, 671 | 5,329 | 336 | 54 | 321 | 1,598 | 828 | 209 | 338 | 687 | 942 | 16 |
| Mississippi | 3,712 | 433 | 529 | 349 | 2,401 | 2,885 | 441 | 41 | 176 | 723 | 446 | 106 | 169 | 351 | 417 | 15 |
| Louisiana. | 7,359 3,581 | ${ }_{452}^{258}$ | 764 479 | 788 287 | 5,549 $\mathbf{2 , 3 6 3}$ |  | 263 460 | 395 30 | 189 | 1,058 642 | 1,040 | 260 113 | 559 209 | 763 330 | 792 337 | 16 15 |
| Southwest. | 36,321 | 1,882 | 4,991 | 3,109 | 26,339 | 27,678 | 1,917 | 1,544 | 1,828 | 5,084 | 5,302 | 1,499 | 2,193 | 3,945 | 4,275 | 91 |
| Oklahoma. | 5,603 24,761 | 320 | ${ }^{904}$ | 538 | ${ }_{3}^{3,841}$ | 4,154 | -325 | 330 938 | ${ }_{1}^{238}$ | 667 3 | 767 3.750 | ${ }_{1}^{209}$ | - 331 | ${ }_{2}^{544}$ | $\begin{array}{r}728 \\ \hline\end{array}$ | 15 |
| Texas. | 24,761 | 1,258 | 3, 167 | 1,918 | 18,418 | 18,933 | 1,282 | 938 | 1,264 | 3,836 | 3,750 | 1,048 | 1,523 | 2,615 | 2,615 | 62 |
| New Mexico. Arizona | 2,224 3,733 | 111 193 | 399 521 | 270 383 | 1,444 2,636 | $\begin{aligned} & 1,725 \\ & 2,866 \end{aligned}$ | 113 197 | 131 <br> 145 | 134 192 | 112 469 | 273 512 | 74 168 | 136 203 | 333 453 | 415 | 4 10 |
| Rocky Mountain | 11,841 | 795 | 1,690 | 1,154 | 8,202 | 9,264 | 809 | 343 | 707 | 1,404 | 1,720 | 442 | 816 | 1,236 | 1,705 | 32 |
| Montana | 1,714 | 206 | 252 | 165 |  |  | 210 | 56 | 100 | 150 | 230 | 51 | 132 | 160 | 228 |  |
| W y yoming | 1,660 | 250 54 | 195 | 139 94 | 1,076 579 | 1,327 | 254 55 | ${ }_{68}^{25}$ | 106 60 | 202 47 | 236 104 | 49 23 | 93 74 | 170 83 | 184 | 8 |
| Colorado.. | 5,282 | 232 | 740 | 533 | 3,777 | 4,070 | 236 | 102 | 311 | 657 | 802 | 237 | 349 | 632 | 734 |  |
| Utah. | 2,341 | 53 | 386 | 223 | 1,679 | 1,902 | 54 | 92 | 130 | 348 | 348 | 82 | 168 | 241 | 434 | 5 |
| Far West | 75,386 | 1,977 | 8,693 | 7,662 | 57,054 | 58,746 | 2,021 | 349 | 4,048 | 14,754 | 10,772 | 3,328 | 4,189 | 9,692 | 9,358 | 235 |
| Washington. | 8,641 5,350 | 273 195 | 1,187 | 817 503 | 6,364 4,087 | 6,705 4,303 | 278 199 | 17 15 | 454 313 | 1,831 1,142 | 1, 268 | 343 200 | 495 379 | 899 560 | 1,091 628 | 34 18 |
| Nevada California | $\begin{array}{r} 1,437 \\ 59,958 \end{array}$ | $\begin{array}{r} 11 \\ 1,498 \end{array}$ | $\begin{array}{r} 154 \\ 6,787 \end{array}$ | $\begin{array}{r} 116 \\ 6,226 \end{array}$ | $\begin{array}{r} 1,156 \\ 45,447 \end{array}$ | $\begin{array}{r} 1,180 \\ 46,558 \end{array}$ | $\begin{array}{r} 11 \\ 1,533 \end{array}$ | $\begin{array}{r}31 \\ 286 \\ \hline\end{array}$ | 117 3,164 | $\begin{array}{r} 55 \\ 11,726 \end{array}$ | $\begin{array}{r} 182 \\ 8,478 \end{array}$ | 54 2,731 | 95 3,220 | $\begin{array}{r} 463 \\ 7,770 \end{array}$ | $\begin{array}{r} 169 \\ 7,470 \end{array}$ | $18{ }^{3}$ |
| Alaska | 851 | 1 | 307 | 100 | 443 | 644 | 1 | 14 | 83 | 42 | 84 | 21 | 72 | 70 | 240 | 17 |
| Hawaii. | 2,030 | 111 | 506 | 178 | 1,235 | 1,473 | 114 | ${ }^{(3)}$ | 148 | 142 | 249 | 88 | 117 | 240 | 368 | 7 |

Footnotes to table 63:

1. Consists of net income of farm proprietors, farm wages, and farm "other" labor income, less personal contributions under the OASI program. 2. Consists of income disbursed directly to persons by the Federal and State and local
governments. Comprises wages and salaries (net of employee contributions for Social insurgovernments. Comprises wages and salaries (net of emplo.
ance), other labor income, interest and transfer payments.
2. Equals total personal income less farm income and government income disbursements.

Nore.-U.S. totals include Alaska and Hawaii.

Footnotes to table 70:

1. Consists of wage and salary disbursements, other labor income, and proprietors' income. 1. Consists of wage and salary disbursements, other
2. Does not include earnings of military personnel.
3. Does not include earnings of military personne

Note.-U.S. totals include Alaska and Hawaii.

# Factors Afiecting the Purchase Value of New Houses 

## Section I-Introduction and Summary

WHY do some families pay more than others for their new homes? Income is obviously an important reason but what other factors are also important? Are the age, occupation, and education of the household head-to cite a few characteristics-of any significance? If so, how are they related to the amount a family pays for a new home? And how do changes over time in relative prices and credit conditions affect the amount paid?
This article attempts to answer these and related questions. It is the second part of a study of housing undertaken for the Interagency Economic Growth Project. The first part ' a analyzed longrange influences affecting the number of new housing units built and provided alternative projections of the number of new housing units for 1970 .

Given the number of units that may be demanded in the future, it becomes necessary to determine average value per unit if projections of aggregate value are required. Although projections of average unit value were obtained by extending past trends, this technique did not provide much in the way of analytical content. This report analyzes unpublished data and yields a number of insights into the demand factors that give rise to variations in the purchase price of new houses. No projections are shown.

1. "Long-Term Influences Affecting the Volume of New Housing Units," Survey of Current Business, November 1963.

## Cross-section data

Except in the last section, which is concerned with a time series analysis, most of the data for the present report are cross-sectional and are from the 1960 Census of Housing. The data, which are based on a large sample of buyers of new homes, include an extensive list of characteristics pertaining to the structure and to the household.

The article provides several crosstabulations that show how the value of a newly built house varies by income class and by other characteristics of the household. Although the sample is a good-sized one, with many cells containing a fairly large number of observations, there are obvious limits to the number of cross-classifications that can be shown and readily interpreted. In order to lay bare the net relationshipsthat is, the relationship between house value and each of several characteristics of the household, with all other factors held constant-the individual household data have been analyzed by means of multiple regression. The regression

[^1]analysis is the heart of this report. The basic regression took this general form: The value of a newly built house acquired by a family or individual depends upon the current income of the household; the age, sex, race, education, occupation, and marital status' or length of time married of the household head; and the location of the housing unit. Some modifications of this regression were also explored.

A feature of this study is its treatment of a large number of nonincome variables, for which data have not ordinarily been available until recently. ${ }^{2}$ The use of such data in statistical analysis had been limited not only because they were scarce but also because many of the variables were nonnumerical. The development in the last few years of new statistical techniques involving the use of "dummy" variables ${ }^{3}$ and the availability of large computers have overcome these obstacles

In addition to the analysis of nonincome influences, this article puts considerable emphasis on the estimation of income elasticity-the percentage change in purchase price or value asso-
2. However, nonincome variables have been treated in an analysis of current consumption expenditures for housing. See S. J. Maisel and 1. Winnick, "Family Housing Expendj-tures-Elusive Laws and Intrusive Variances," in Proceedings of the Conference on Consumption and Saving (University of Pennsylvania, 1960), Vol. 1, pp. 359-435. Maisel and Winnick found that variables other than income were of little importance in accounting for variation in current consumption expenditures for housing.
3. For a simple explanation of dummy variables, see Emanuel Melichar, "Least Squares Analysis of Economic Survey Data," 1965 Proceedings of the Business and Economics Statistics Section, American Statistical Association. Recent econometric textbooks also have explanations. See, for example, J. Johnston, Econometric Methods (McGraw-Hill, 1963), pp. 221-228.
ciated with that in income. Tests were made to determine if income elasticity is constant throughout the full range of income.

## Limitations of cross-section estir mates

Although the analysis is based on a rich body of statistical data, the crosssection study has certain limitations:
(1) It applies to a single period. The stability of the relationships shown can be tested only with observations for other periods.
(2) The analysis omits a number of variables that on a priori grounds would appear to be significant in accounting for variation in house value. Some of these omitted variables, such as changes over time in prices and financing terms (including downpayments, amortization period, and interest rates), are for all practical purposes inherent limitations of a single-period cross-sectional approach. For others, such as assets held by the household and the prices of comparable accommodations afforded by used houses, the data were not available.
(3) Although the estimated regression coefficients are statistically significant at the 1 percent level, they have sizable errors; this reflects both sampling variability and intercorrelation among the independent variables. ${ }^{4}$
(4) Certain biases are characteristic of regression computations from crosssection data, as has been widely noted. One type of bias is related to the concept of income that is appropriate for calculating elasticity. ${ }^{5}$

## Time series analysis

The final section of this paper uses time series data to analyze the factors influencing house value. Ideally, the results of time series analysis could serve as a check on the cross-section results and would permit the introduction of variables such as price and

[^2]credit terms that were necessarily excluded in the cross-section approach.

In practice, the time series analysis has serious shortcomings. The various nonincome factors (age, education, etc.) used in the cross-section analysis are not available in usable time series. The few series that are available-on house value, price, income, and credit terms-are deficient in many respects. Moreover, there is a high degree of correlation among the independent variables, so that it is difficult to isolate and appraise their separate relationship to house value. An important characteristic of the available time series is that they are highly aggregativeannual averages for the United Statesin contrast to the cross-section data, which are on a household basis.

In the analysis of many other types of problems-consumption functions, for example-estimates based on aggregated time series have usually been considerably different from those derived from cross-section data, and the two types of estimates have seldom been reconciled. In this study, such differences are encountered, and no reconciliation has been achieved.

## Principal findings

Points 1 through 5 apply to the cross-section analysis.
(1) All of the independent variables accounted for about half of the total variation in the price paid for new homes.
(2) As was expected, income was the single most important variable, accounting for almost 50 percent of the explained variation in house value.
(3) With all of the other explanatory variables held constant and with the highest and lowest income groups excluded, the cross-section estimates of income elasticity ranged from 0.41 to 0.47. This means that a difference of 10 percent in income was associated with a difference of around 4.1 to 4.7 percent in the value of a newly purchased house. These net regression results were not much different from the simple regression estimate of income elasticity when only income was related to the value of a new house.
(4) The income elasticity estimate was found to be constant over an ex-
tremely wide range of income. Other investigations of income elasticity have often found that elasticity declined as income increased.
(5) Several nonincome variables had an important influence upon the variation in house values in the crosssection analysis. For example, with all other factors held constant, an increase in age, years married, or amount of education of the household head raises the value of new homes acquired. Again, with all other factors held constant, homes acquired by white household heads have a higher value than those acquired by nonwhites, and homes in the North and West have a higher value than those in the South.

The following points are from the time series analysis:
(6) When house value was related to family income in a simple relationship based on aggregated data, the estimate of income elasticity was around 0.8 . The (net) income elasticity rose to approximately 1.0 when variables for credit terms and prices were added to the estimating equation.
(7) The price elasticity for new houses was estimated to be less than unity, with the usual inverse relationship between price and real value of house purchased. An inverse relationship was also found between house value and a credit variable in the form of monthly mortgage payments, i.e., the lower the monthly payments, the higher the value of house acquired.

The remainder of this article is organized as follows: Section II presents the cross-section data and some preliminary cross-section relationships. In the third and longest section, the data are analyzed by means of multiple regression to show how the value of new houses is related to the income of the household and a series of nonincome characteristics. The fourth section deals with the constancy of the estimated income elasticity throughout the income range and also modifies the cross-section estimate of income elasticity. The fifth and final section is an analysis, based on time series, of income elasticity and the effect of changes in prices and credit on house value.

## Section II-The Data and Their Treatment

MOST of the basic data used in this study were part of a systematic 1 -in1,000 sample of the 53 million U.S. households enumerated in the 1960 Census. ${ }^{6}$ For each sample household, the Census Bureau made available on magnetic tapes about 100 characteristics, of which 15 were selected as the most relevant for this analysis. Information from Census tabulations and housing studies was utilized in selecting the most appropriate characteristics.

Table 1.-Number of Households Classified by Tenure Type, April 1960
[Thousands]

|  | Number | Percent distribution |
| :---: | :---: | :---: |
| Total households.. | 52,875 | 100.0 |
| Owners | 32,742 | 61.9 |
| Buyers, 1955-60: |  |  |
|  | 1,398 4,677 | 2.6 8.9 |
| Houses built before 1955-.-...-..- | 6,457 | 12.2 |
| Other owners | 20,210 | 38.2 |
| Renters. | 20,133 | 38.1 |
| In one-to-two-family houses | 12,458 | 23.6 |
| Built 1955-60 | 883 | 1.7 |
| Built before 1955. | 11,575 | 21.9 |
| In three-or-more-family structures | 7,675 | 14.5 |
| Built 1959-60 | 159 | . 3 |
| Built 1955-58 | 392 | . 7 |
| Built before 1955 | 7,124 | 13.5 |

Source: U.S. Department of Commerce, Office of Business 1 -in-1,000 sample of households, U.S. Census of Housing, 1960.

For most of the characteristics except house value and income (e.g., age, education, years married), the Census designations are self-explanatory. The value of the house is that reported to the Census Bureau in answer to the question "What is the current [spring 1960] market value of your house?" Although a householder's appraisal of value may be rather imprecise, especially for older houses, it seemed reasonable to suppose that for newly acquired houses the respondent would give the purchase price. An independ-
6. U.S. Department of Commerce, Bureau of the Census, 1/1,000 and 1/10,000: Two National Samples of the Population of the United States, 1964.
ent check confirmed this assumption. ${ }^{7}$
Income is measured as the total money income of all members of the household in the preceding year (1959) as reported to the Census Bureau.

As the first step in this study, the entire Census sample of 53,000 households was classified according to "tenure type." Tenure type designates certain features of the housing unit-whether it is owner-occupied or rented, when it was built, and the number of units in the structure. The various tenure-type classifications, which were derived from the 1960 Census data, are shown in table 1. The portion of the sample that had recently bought new homes constitutes the main set of (crosssection) data analyzed in this article. There were 1,398 observations in this group, of which 1,155 had complete records.

## Cross-Tabulations

The group that bought new houses in 1959 and the first quarter of 1960 is shown, blown up to universe totals, in a series of cross-tabulations in table 2. The number of households is shown on the left and average value per unit on the right. The data are classified by income (across the top) and by each of several nonincome categories (in the stub). The first line in the left-hand section shows the $1,398,000$ purchasers of newly built houses distributed by income class. The corresponding line in the right-hand section shows the average value of house. The data are all subject to sampling error. (See note to table 2.) Since the information underlying the table formed the basis of the regression analysis, which is discussed in a later section, only a few aspects of the table are presented in this section.
7. This check was based on a special sample from the 1960 Census-independent of the one being discussed here-that obtained information on the purchase price of newly built homes. The sample ("SCARF") was designed to provide information on the financing of newly purchased homes.

## Percent Distribution of Buyers of New Houses Built 1959-First Quarter 1960 Compared With All Households






## Some characteristics of new house buyers

Although this paper does not analyze the factors that influence the decision to buy (or not to buy) a new house, some background information on this subject may be of interest. Chart 7 illustrates the relationship between the purchase of a new home and a few of the characteristics considered here. On the basis of data from the left-hand side of table 2, it shows a percentage distribution of buyers of new houses according to each of three characteristics-age, education, and region. For comparison, similar data are presented for all households in the United States as of April 1960.

Among those households that had recently bought new homes, the 10 year age brackets 25 to 34 and 35 to 44 accounted for 70 percent of the total. Those under 25 and those 55 or older accounted for only a small portion of buyers. The age distribution of buyers was quite different from the age distribution of all households. Relative to all household heads (male), buyers were more common for each of the age groups under 45 and less common for each of the older groups.

The amount of education of the household head was directly related to the probability that he would buy a new house. Those whose education did not exceed 7 years were only half as likely to be new buyers as all household heads; those who graduated from college were twice as likely to be new buyers.

As of 1960 , the South and the West had higher-than-average proportions of new house buyers relative to all households; the North Central region was a little below average and the Northeast considerably below average.

## Some preliminary relationships

Chart 8 suggests some of the ways that house value is related to income and nonincome factors. The top panel shows the relationship between house value and income for three broad age classifications. It indicates three main points: There is a direct relationship between value and income for each of the three classifications; the slopes of the three lines are about the same; and for any given income, there is some difference in the average house value for the different age groups.
The middle panel, in which households are classified by educational attainment of the household head, also illustrates the direct relationship between house value and income. There is less uniformity in the slopes of the lines than there was for the age classifications. Finally, at any given income level, house value appears to vary directly with the level of education of the household head.

The direct value-income relation also shows up when the data are classified by region. However, some clearcut regional differences are apparent with respect to both the slope of the lines and their level. The slope is greatest in the South and least in the Northeast. Throughout most of the income range, house values for any given income level are highest in the Northeast and lowest in the South.

As was indicated earlier, these relationships between house value and income, with one other characteristic held constant, have been presented only to give a taste of the discussion that follows. Their interpretation is deferred to the section dealing with the comprehensive regression analysis, in which both gross and net relationships are considered.

## Section III-Regerression Analysis

ONLY nine of the characteristics used for the cross-tabulation were used for the regression analysis. As a practical matter, this was the maximum that could be handled in the regression
program. ${ }^{8}$ The principal new infor-
8. The program was limited to 50 variables, but the word "variables" is used in a special sense here. For example, region is one of the nine characteristics selected for the regression analysis, but each of the four regional subclasses (Northeast, North Central, West, and South) is treated as a separate dummy variable. Appendix table 1 lists all the variables used.

|  | Income groups |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | $\begin{aligned} & \text { Under } \\ & \$ 4,000 \end{aligned}$ | $\begin{aligned} & \$ 4,000- \\ & \$ 4,999 \end{aligned}$ | $\begin{gathered} \$ 5,000- \\ \$ 5,999 \end{gathered}$ | $\begin{aligned} & \$ 6,000- \\ & \$ 6,999 \end{aligned}$ | $\begin{aligned} & \mathbf{\$ 7 , 0 0 0 -} \\ & \$ 7,999 \end{aligned}$ | $\begin{aligned} & \$ 8,000- \\ & \$ 8,999 \end{aligned}$ | $\begin{aligned} & \$ 9,000-1 \\ & \$ 9,999 \\ & \hline 9 \end{aligned}$ | $\begin{aligned} & \$ 10,000- \\ & \$ 11,999 \end{aligned}$ | $\begin{aligned} & \$ 12,000- \\ & \$ 14,999 \end{aligned}$ | $\begin{aligned} & \$ 15,000- \\ & \$ 19,999 \end{aligned}$ | $\begin{aligned} & \$ 20,000- \\ & \$ 24,999 \end{aligned}$ | $\begin{gathered} \text { Over } \\ \$ 25,000 \end{gathered}$ | $\begin{gathered} \text { Total } \\ \text { number } \end{gathered}$ | Average income |
| Total units owner-occupied in April 1960, built 1959-lst quarter 1960 | 250 | 136 | 167 | 175 | 156 | 134 | 92 | 134 | 73 | 40 | 20 | 21 | 1,398 | 7,875 |
| Age and sex of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Male: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under 25 years | ${ }_{34}^{23}$ | 17 | 22 | 11 | 3 | 4 | (*) 5 | 2 |  | 1 | (*) | ${ }^{*}$ *) | 83 | 4,951 |
|  | 34 32 3 | $\begin{array}{r}17 \\ 19 \\ \hline\end{array}$ | ${ }_{33}^{38}$ | 46 47 | $4{ }_{47}^{41}$ | 23 36 | 5 27 | ${ }_{23}^{17}$ | 3 9 | 3 5 5 |  | ${ }_{(*)}^{*}$ | ${ }_{279}^{242}$ | 6,407 7,297 |
|  | 38 | 38 | 45 | 33 | 40 | 44 | 38 | 47 | 43 | 19 | 11 |  | 405 | 9,559 |
| 45-54 years--------------------1-- | 23 | 8 | 10 | 20 | 17 | 16 | 13 | 29 | 13 | 6 | 6 | 9 | 170 | 10,814 |
|  | ${ }_{33}^{21}$ | 13 2 | 10 3 | + 5 | 6 1 | 5 4 4 | (*) 7 | 9 3 |  |  | (*) ${ }^{2}$ | (*) ${ }^{3}$ | 90 56 | 8,594 4,125 |
| All females..--- | 46 | 7 | 6 | 3 | 1 | 2 | 2 | 4 | (*) | 2 | (*) | (*) | 73 | 4,089 |
| Marital status of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Primary individuals-....-.------....... | 27 | 4 | 1 | 2 | 3 | 1 | 2 | (*) | (*) | 1. | (*) | (*) | 41 | 3,854 |
| Husband-wife married: |  | 9 | 18 |  | 6 | 8 |  |  |  |  |  |  | 85 |  |
|  | 55 | 53 | 62 | 75 | 66 | 48 | 19 | 31 | 8 | 6 |  | (*) | 425 | 6,728 |
|  | 45 | 41 | 56 | 51 | 53 | 48 | 44 | 49 | 44 | 22 | 10 | 7 | 470 | 9,001 |
| 20 years and over------------------- | 71 | 22 | 23 | 33 | $\stackrel{26}{26}$ | 28 | 24 | 46 | (*) 19 | 9 | ${ }^{*} 8$ | (*) 14 | 323 | 9,421 |
| Other families.------------------------- | 30 | 7 | 7 | 1 | 2 | 1 | 1 | 4 | (*) | 1 | (*) | (*) | 54 | 4,277 |
| Size of household |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1 person_--- | 27 | 3 | 1 | 2 | 3 | 1 | 1 | $\left.{ }^{*}\right)$ | ${ }^{(*)}$ | 1 | (*) | $\left.{ }^{*}\right)$ | $\stackrel{39}{ }$ | 3,692 |
|  | 68 57 | 21 39 | $\begin{array}{r}26 \\ 47 \\ \hline\end{array}$ | 35 33 | 30 29 | 28 | $\stackrel{12}{22}$ | 33 <br> 29 | 10 | 7 | ${ }_{4}^{4}$ | $\stackrel{5}{2}$ | 316 | 7,351 |
|  | 52 | 39 | 45 | 51 | 42 | 40 | 33 | 34 | 15 | 9 | 7 | 7 | 374 | 8 8,205 |
| 5 persons.. | 22 | 22 | 30 | 37 | 32 | 25 | 12 | 20 | 17 | 10 | 2 | 4 | 233 | 8 8,517 |
|  | 1 | 9 3 | 14 4 | 14 3 | 8 12 | 13 5 | 10 2 | ${ }_{6}^{12}$ | 10 4 | $\left({ }^{*}{ }^{4}\right.$ | 2 | $\stackrel{1}{2}$ | 107 56 | 8,654 8,518 |
| Region |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Northeast--------------------------------- | ${ }_{51}^{26}$ | 18 | 28 | 31 | ${ }^{26}$ | ${ }_{29}^{23}$ | 15 | 29 | 14 | 8 | 3 | 2 | ${ }_{340}^{223}$ | 88,238 |
|  | 51 137 | 33 63 | 40 67 | 48 | $\stackrel{45}{54}$ | 48 | 27 25 | 31 36 | ${ }_{22}^{16}$ | 12 | ${ }_{7}^{2}$ | $\stackrel{6}{5}$ | 340 526 | 8,762 |
|  | 36 | 22 | 32 | 41 | 31 | 34 | 25 | 38 | 21 | 13 | 8 | 8 | 309 | 9,324 |
| Size of place |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rural | 19 | 61 | ${ }_{62}^{5}$ | 52 | 36 | 35 | ${ }^{20}$ | 28 | 15 | 8 | 3 | 4 | 447 | 6,432 |
|  | 26 | 22 | 26 | 35 | 26 | 33 | 20 | 28 | 11 | 5 | 2 | 3 | 237 | 8,127 |
| Inside SMSA, not in central city | 53 | 31 | 57 | 59 | 62 | 45 | 44 | 65 | 39 | 21 | 11 | 13 | 500 | 9,429 |
|  | 29 | 15 | 17 | 25 | 28 | 19 | 8 | 12 | 7 | 5 | 2 | (*) | 167 | 7,113 |
| Weeks worked in 1959 by household head |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 63 | 10 |  |  |  | 3 |  | 2 |  | 2 |  | 1 | 90 | 4,011 |
|  | 31 | 5 | 3 | 15 |  | 15 | 1 | 3 | (*) | (*) | (*) |  | ${ }^{47}$ | ${ }^{3,691}$ |
| 27-47 weeks <br> 48-52 weeks | 44 112 | ${ }_{94}^{27}$ | 24 136 | 15 | 15 139 | 15 115 | 5 85 | 1218888 | ${ }_{71}^{2}$ | ${ }^{(*)} 38$ | $\stackrel{2}{18}$ | ${ }^{(*)} 20$ | 157 1,104 | 5,646 8,686 |
| Number of earners per household |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No eamers..-..... | 53 | 4 | 3 | 2 | (*) | 2 | (*) | (*) | (*) | 1 |  | (*) | 65 | 2, 892 |
| 1 earner------ | 141 | 88 | 98 | ${ }_{71} 1$ | 83 | ${ }_{59}^{63}$ | 35 | 47 | $\begin{array}{r}33 \\ 38 \\ \hline 1\end{array}$ | 19 | 12 | ${ }^{13}$ | 723 525 | 7,627 |
| 2 2arners--.--.-.-. | 52 4 | 39 5 | 60 6 | 79 3 | 69 4 | 10 | 11 11 | 68 19 | 28 12 | 15 5 | 6 2 | 4 | 525 85 | 11,835 |
| Value of house ${ }^{\text {1 }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total | 164 | 107 | 138 | 150 | 138 |  | 83 |  |  |  | ${ }^{17}$ | (*) 20 | 1,155 | 8,035 |
| Under \$5,000.-. | ${ }^{28}$ | 10 | 5 | 3 8 8 | (*) | $\left.{ }^{*}{ }^{*}\right)^{\text {a }}$ |  |  |  |  |  | ${ }^{*}{ }^{*}$ |  | 3, 351 |
|  | 19 | 11 | 1 | $\begin{array}{r}8 \\ 6 \\ \hline\end{array}$ |  | ${ }^{(*)}$ | $\frac{1}{2}$ | $\frac{1}{2}$ | ${ }_{(*)}^{*}$ | (*) | (*) | (*) | 40 <br> 56 | 4,100 4,821 |
|  | ${ }^{18}$ | 11 29 | $\stackrel{12}{20}$ | ${ }_{18}^{6}$ | 4 <br> 20 | 15 | 2 | ${ }_{3}^{2}$ | (*) 1 | (*) | (*) |  | 122 | $\stackrel{4}{4,882}$ |
|  | 36 | ${ }_{23}^{29}$ | ${ }_{46}$ | ${ }_{33}$ | 31 | 23 | 18 | 18 | 5 | ( 1 | (*) | 1 | 235 | 6,702 |
|  | 12 | 15 | 19 | 36 | 27 | 25 | 19 | 17 | 7 | 4 | 3 |  | 185 | 8, 078 |
| \$17,500-\$19,999 | 7 | 4 | 14 | 19 | 25 | $\stackrel{24}{24}$ | $\stackrel{9}{19}$ | $\begin{array}{r}25 \\ 25 \\ \hline\end{array}$ | 11 | ${ }_{9}^{2}$ | 1 |  | 141 162 | ${ }_{9}^{8,743}$ |
| \$20,000-\$24,999 | 10 |  | 14 | 18 7 | 21 7 | 12 | 10 | 24 | 24 | 12 | 2 | 1 | 113 | 10, 969 |
|  | 4 | (*) ${ }^{\text {a }}$ | 1 | 7 | 2 | ${ }_{3}$ | 2 | $\stackrel{4}{4}$ | 6 6 | 8 | ${ }_{9}$ | 13 | 54 | 22, 287 |
| Race |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| White----...-.-.-. | 225 25 | 128 8 | 159 8 | ${ }^{173}$ | 153 3 | 131 3 | $\begin{array}{r}89 \\ 3 \\ \hline\end{array}$ | 130 4 | (*) ${ }^{73}$ | (*) ${ }^{40}$ | $(*)^{20}$ | $\left({ }^{*}\right)^{21}$ | 1,342 56 | 7,851 4,705 |
| Education of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 71 | 16 | 14 |  |  |  |  |  | 1 | (*) | 1 | 2 | 156 | 5,448 |
|  | 101 | 54 | 50 | 52 | 4 | 45 | 26 20 | 32 <br> 35 | 11 <br> 28 | 5 10 | 2 3 3 | 3 7 | 411 | 6,516 |
| High school--.-.----------------------- | 50 | 45 | 56 <br> 28 | $\stackrel{59}{22}$ | ${ }_{20}^{48}$ | 45 19 | 20 14 | 35 <br> 22 | $\begin{array}{r}28 \\ 8 \\ \hline\end{array}$ | 10 10 | 3 <br> 5 | 3 | 406 175 | $\stackrel{8}{9,154}$ |
|  | 14 14 | 11 | 19 | $\stackrel{29}{29}$ | 25 | 35 | 28 | 34 | 25 | 15 | 9 | 6 | 250 | 10, 392 |
| Occupation of household head ${ }^{1}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total | 144 | 102 | 153 | 162 | 148 | 124 |  |  |  |  |  | 20 | 1,189 | 7,830 |
| Professional and technical...--.........-- | 7 | 9 | 20 | 28 | 22 | 38 | 19 | 28 | 20 | 7 | 3 | 5 | 206 | 9,868 |
| Managers, officials, and proprietors-- | 10 | 13 | 20 | 26 | 17 | 19 | 17 | 23 | 19 | ${ }^{*}{ }^{18}$ | 11 | ${ }_{(*)} 12$ | 205 | 12,097 |
| Clerical and kindred workers---------- | ${ }^{7}$ | $\stackrel{9}{5}$ | 19 | 21 | 11 | 8 | 5 <br> 9 | 11 12 | 3 <br> 3 |  |  | ${ }^{*}{ }^{*} 1$ | ${ }_{93}^{95}$ | 7,131 |
|  | 11 39 | 22 | 41 | ${ }_{34}^{12}$ | 50 | 30 | 22 | $\stackrel{1}{27}$ | 10 | 4 | () 1 | 2 | 282 | 7,400 |
| Operatives.............. | 26 | 23 | 21 | 32 | 17 | 12 |  |  |  | (*) | 1 | (*) | 167 | 6,733 |
|  | 13 | 5 | 7 | 2 | 8 | 4 | ${ }^{*}{ }^{*}$ | (*) | (*) | (*) |  | (*) | 39 | 4,974 |
| Farmers and farm managers....-.....-- | 9 | 4 | 3 | 1 | 1 | ${ }_{2}^{2}$ | (*) | ${ }^{*}$ *) |  | (*) | (*) 2 | ${ }^{(*)}$ | 23 | 6,173 |
| Farm laborers and foremen ----------1-1 | 3 | 1 9 | 1 | 1 | $\frac{1}{2}$ | $\stackrel{1}{3}$ |  |  | (*) | (*) | (*) | (*) | 39 | 4,812 4,948 |
| Laborers, except farm and mine.......-- | 12 | 1 2 | 2 | 3 2 | ${ }_{4}^{2}$ | 1 | ${ }_{3}$ | 8 | ${ }^{3}$ | (*) | (*) | (*) | 32 | 7,578 |

Note.-Averages based on samples of less than 10 are italicized. For a discussion of sam-
pling error, see "Sample Design and Sampling Variability," Part C of the Bureau of the
Census publication $1 / 1000$ and $1 / 10,000$.
*The sample contained no observations in this cell.

1. The totals do not add to 1,398 , because some were not reported.

Source: U.S. Department of Commerce, Office of Business Economics. Basic data are from 1/1,000 sample of the 1960 Census of Population and Housing.

Table 2.-New Owner-Occupied Houses Built 1959-1st Quarter 1960, by Household Income and Other Selected Characteristics-Number of Households and Average Value of House-Continued
[Average value of house in dollars-(based on sample)]

|  | Income groups |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Under $\$ 4,000$ | $\begin{gathered} \$ 4,000- \\ \$ 4,999 \end{gathered}$ | $\begin{gathered} \$ 5,000- \\ \$ 5,989 \end{gathered}$ | $\begin{aligned} & \$ 6,000- \\ & \$ 6,999 \end{aligned}$ | $\begin{gathered} \$ 7,000- \\ \$ 7,999 \end{gathered}$ | $\begin{aligned} & \$ 8,000- \\ & \$ 8,999 \end{aligned}$ | $\begin{gathered} \$ 9,000- \\ \$ 9,999 \end{gathered}$ | $\begin{gathered} \$ 10,000- \\ \$ 11,999 \end{gathered}$ | $\begin{gathered} \$ 12,000- \\ \$ 14,999 \end{gathered}$ | $\begin{gathered} \$ 15,000- \\ \$ 19,999 \end{gathered}$ | $\begin{gathered} \$ 20,000- \\ \$ 24,999 \end{gathered}$ | $\begin{gathered} \text { Over } \\ \$ 25,000 \end{gathered}$ | Average value of house |
| Total units owner-occupied in April 1960, built 1959-1st quarter 1960 | 12, 280 | 11,930 | 15, 080 | 15,970 | 17,070 | 19, 160 | 19,000 | 20,900 | 24,560 | 27,710 | 31, 300 | 32,920 | 16,570 |
| Male Age and sex of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under 25 years | 8, 630 | 10, 260 | 12, 150 | 14, 200 | 12, 000 | 15,570 | (*) | 16,700 | (*) | 16,200 | ${ }^{*}$ *) | (*) | 11,380 |
| 25-29 years- | 8. 920 | 10, 820 | 14, 040 | 14, 810 | 16,560 | 16, 170 | 19,200 | 19,910 | 26,230 | 25,000 | (*) | (*) | 14, 480 |
| 30-34 years. | 12,980 | 11, 430 | 15, 220 | 15, 900 | 17,040 | 19, 180 | 19, 180 | 22, 190 | 22, 580 | 25, 720 | 16, 200 | (*) | 17,020 |
| 35-44 years | 11, 180 | 11, 400 | 14, 530 | 14, 780 | 17, 960 | 19,360 | 19,410 | 21, 080 | 23, 360 | 29,320 | 33, 130 | 88.080 | 18,570 |
| 45-54 years. | 10,640 | 12, 320 | 14, 020 | 18,430 | 15, 430 | 17,090 | 15, 080 | 18,500 | 28,980 | 24,120 | 27, 180 | 30,240 | 18, 100 |
| $55-64$ years | 9,12,630 | 11,85019,300 | 18,13019,700 | 14,470 | 18,4808,700 | 20,77028,970 | ${ }^{(19)}$ | 27,470 | $\xrightarrow{21,840}$ | $\underset{\left({ }^{*}\right)}{25,920}$ |  | ${ }^{(*)}$ | 16,72014,790 |
| 65 years and over |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All females. | 12,570 | 15,670 | 15,270 | 20,470 | 13,600 | 14,800 | 14,550 | 17, 980 | (*) | 31,300 | (*) | (*) | 14,320 |
| Marital status of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Primary individuals. | 10,540 | 14,700 | 2,500 | 24,350 | 13,670 | 14,800 | 18,050 | (*) | (*) | 40,000 | (*) | ${ }^{(*)}$ | 12, 840 |
| Husband-wife married: 0-2 years ........... | $\begin{array}{r} 9,520 \\ 10,260 \end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  |
| 3-9 years |  | 10,540 | 14,540 | 15, 890 | 16,000 | 16, 830 | 19,380 | 20,070 | $\begin{aligned} & 23,100 \\ & 23,700 \end{aligned}$ | 16,200 25,200 | ${ }_{24}{ }^{(*)}$ ) 850 | ${ }^{(*)}$ | 13,330 15,200 |
| 10-19 years | 12, 400 | 11,540 | 14. 590 | 15,680 | 17,480 | 20, 060 | 19,900 | 21, 190 | 25. 000 | 28,780 | 30, 100 | 31,100 | 18,520 |
| 20 years and ove | $\begin{aligned} & 10,980 \\ & 12,810 \end{aligned}$ | 12, 530 | 15,70 | 15, 12700 | 16, 650 | 19,38014,800 | 15,92015,400 | 20, 8780 | ${ }_{\left({ }^{*}\right)}^{\text {22,980 }}$ | 24,70022,600 | ${ }^{(3)}$ | ${ }_{(*)}^{33,}$ | 13,780 |
| Other families. |  |  |  |  | 12, 400 |  |  |  |  |  |  |  |  |
| Size of household |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1 person. | 10, 540 | 14, 200 | 2,500 | 24, 350 | 13,670 | 14, 800 | 13,700 | (*) | (*) | 40,000 | (*) | (*) | 12,510 |
| 2 persons | 12,130 | 11,780 | 15,940 | 14,940 | 15,890 | 18, 370 | 17, 260 | 18,720 | 24, 720 | 28, 190 | 28,500 | 38,960 | 16,260 |
| 3 persons. | 10,320 | 12, 020 | 14,650 | 14, 360 | 15, 410 | 16, 750 | 16,900 | 20,490 | 21, 510 | 28,900 | 38, 100 | 40,000 | 15, 490 |
| 4 persons. | 11, 050 | 11,620 | 13, 330 | 15,390 | 17,850 | 18,550 | 20, 130 | 20,140 | 26.630 | 28,000 | 29,740 | 34, 460 | 17, 010 |
| 5 persons. | 12,560 | 10,910 | 15.100 | 16, 860 | 16, 110 | 19,590 | 19,880 | 24, 210 | 27, 660 | 23, 450 | 40, 000 | 29, 020 | 18, 120 |
| 6 persons.-....... | 10,6408,960 | 8,21015,370 | 14,33013,400 | 15,49019,700 | 20, 880 | 19,45021,440 | 18,74016,200 | 20, 200 | 16,200 | ${ }_{(*)}$ | 28, 18,700 | - 28,900 | 15, 410 |
| More than 6 persons |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Region |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Northeast | 14,780 | 13, 460 | 15,290 | 17,640 | 17, 340 | 21, 290 | 17, 110 | 23,080 | 28,450 | 24, 850 | 32, 070 | 28, 100 | 18,910 |
| North Central | 12, 230 | 12, 150 | 14,550 | 16,870 | 17,520 | 18, 320 | 20,570 | 19,300 | 23, 010 | 27,470 | 31,200 | 31,200 | 17,170 |
| South. | 9,770 | 9,770 | 13, 670 | 12,690 | 14, 650 | 17,400 | 17,520 | 20, 000 | 25, 060 | 26,210 | 30,630 | 33, 060 | 14, 190 |
| West. | 12, 050 | 14, 230 | 15, 170 | 16,040 | 18, 370 | 18,340 | 18,620 | 19,930 | 21,650 | 28,920 | 29, 560 | 36, 150 | 18,300 |
| Size of place |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Rural farm- | 8,900 | 10,200 | 11,400 | 12,700 | 13,600 | 14,800 | (*) | 17,200 | 19,400 | 22,600 | 25, 800 | 31,600 | 12, 230 |
| Rural nonfarm. | 9,960 | 9,520 | 13, 760 | 14, 150 | 17, 530 | 19, 490 | 15,780 | 18,990 | 24,450 | 26,750 | 34, 130 | 31, 200 | 14,240 |
| Inside SMSA, central city | 13,220 | 13, 170 | 15, 010 | 16,760 | 16,570 | 17,510 | 20, 250 | 20,890 | 23, 580 | 31,220 | 35,000 | 31, 230 | 17,670 |
| Inside SMSA, not in central city | 13, 660 | 14,290 | 16, 150 | 16, 030 | 16, 630 | 19, 020 | 19,370 | 21,600 | 24,830 | 27,340 | 29,940 | 33, 830 | 18, 810 |
| Other-.-.--- | 10,970 | 12,470 |  | 15, 740 | 16, 150 | 17, 610 | 17,770 | 17, 230 | 29,640 | 24,200 | 28,100 | ${ }^{(*)}$ | 15,840 |
| Weeks worked in 1959 by household head |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Did not work | 12,190 | 15, 000 | 19,020 | 17, 150 | (*) | 18,630 |  |  |  |  |  |  |  |
| Under 26 weeks | 9,310 | 8,760 | 12, 870 | 16, 200 | 18,000 | 14,800 | 15,400 | 18,270 | (*) | (*) | (*) | (*) | 10,810 |
| 27-47 weeks | 11,120 | 11,660 | 15,100 | 14,850 | 14,930 | 18, 180 |  | 15,220 | 24, 130 |  | 30,390 | 32,490 | 14,320 |
| 48-52 weeks... | 11, 020 | 11,310 | 14, 220 | 15, 510 | 16,830 |  | 18,210 | 20,830 |  | 26,980 |  |  | 17,310 |
| Number of earners per household |  |  |  |  |  |  |  |  |  |  |  |  |  |
| No earners | 12,950 | 16,870 | 20,800 | 20,600 | (*) | 16,750 | (*) | (*) | (*) | 40,000 | (*) | (*) | 14,320 |
| 1 earner. | 10,550 | 11,870 | 15,490 | 16,750 | 17,180 | 19,150 | 19,630 | 23,350 | 26,200 | 30, 250 | 33,010 | 33,760 | 16,970 |
| 2 earners. | $\begin{array}{r} 10,970 \\ 8,750 \end{array}$ | 10,310 | 12, 510 | 14,170 | 15,640 | 18,310 | 18,530 | 19,160 | 22,710 | 25, 130 | 26,200 | 28,700 | 16, 080 |
| 3 or more earners |  | 11,500 | 13, 350 | 9,180 | 23,670 | 15,950 | 16, 010 | 18, 140 | 22,670 | 19,220 | 28, 100 | 34,050 | 18,060 |
| Value of house |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under \$5,000. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$5,000-\$7,499 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$7,500-\$0,999 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$10,000-\$12,499. |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$12,500-\$14,999 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$15,000-\$17,499 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$17,500-\$19,999 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$20,000-\$24,999 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$25,000-\$34,999 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$35,000 and over .-..... |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Race |  |  |  |  |  |  |  |  |  |  |  |  |  |
| White | $\begin{array}{r} 11,630 \\ 6,530 \end{array}$ | 11,7109,090 | $\begin{aligned} & 14,610 \\ & 10,940 \end{aligned}$ | $\begin{aligned} & 15,550 \\ & 11.200 \end{aligned}$ | $\begin{aligned} & 16,720 \\ & 13,670 \end{aligned}$ | $\begin{aligned} & 18,490 \\ & 19,130 \end{aligned}$ | $\begin{array}{r} 18,500 \\ 23,090 \end{array}$ | 20,430 | 24,280 | 27,200 | 30,480 | 32,850 | 16,820 |
| Nonwhite. |  |  |  |  |  |  |  | 22, 150 | ${ }^{(4)}$ | ${ }^{(3)}$ | (3) | (*) | 10,750 |
| Education of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Under 8 years. | 8,410 | 7,870 | 12,780 | 13,580 | 14, 460 | 17, 570 | 21, 200 | 18, 020 | 18,700 | (*) | 25,800 | 26, 850 | 11,630 |
| 8-11 years. | 10,680 | 11,210 | 13, 840 | 14,680 | 15, 810 | 17,950 | 17,070 | 19,780 | 21,390 | 20,460 | 32, 900 | 24, 630 | 14, 450 |
| High school-..-- | 11,980 | 12,400 | 15, 420 | 15,330 | 16,970 | 17,180 | 15, 970 | 21,620 | ${ }^{23,600}$ | 25,990 | 29, 400 | 32, 890 | 16,820 |
| College, 1-3 years. | 16, 340 | 11,780 | 14, 190 | 17,110 | 17,120 | 19,270 | 20,890 | 18,350 | 28, 850 | 29,360 | 91,720 | 40,000 | 18,790 |
|  | 19,720 | 14, 960 | 14, 690 | 16,930 | 18,740 | 20,440 | 20,540 | 22, 150 | 26,670 | 28,810 | S0, 120 | 35, 400 | 21, 220 |
| Occupation of household head |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Professional and technical. | 16,060 | 14,000 | 13,380 | 16,960 | 17,840 | 19,970 | 19,570 | 22,160 | 26, 100 | 24,030 | 36,670 | 38,000 | 19,980 |
| Managers, officials, and proprietors. | 17,840 | 11, 160 | 15, 530 | 17,040 | 18,540 | 18, 810 | 19,920 | 21, 340 | 24, 760 | 27,830 | 33, 310 | 33, 970 | 21, 100 |
| Clerical and kindred workers.. | 14,060 | 12,480 | 14,770 | 17,050 | 16, 160 | 16,940 | 20,0.40 | 19, 250 | 24, 590 | ${ }^{( }{ }^{\text {\% }}$ ) | 16, 200 | (*) | 16,470 |
| Sales workers. | 12, 060 | 11,260 | 16, 210 | 16,980 | 16, 690 | 15,130 | 18,830 | 20,780 | 22, 400 | 29,830 | ${ }^{*}$ ) | 22,400 | 17,700 |
| Craftsmen and foremen | 9,720 | 11, 190 | 14,600 | 14, 560 | 16,310 | 18,900 | 17,580 | 20, 250 | 24, 840 | 25, 270 | 16,200 | 14, 950 | 15,710 |
| Operatives-- | 9,210 | 10,570 | 12, 410 | 12,860 | 14, 350 | 15, 230 | 14,870 | 18, 100 | 22, 220 | ${ }^{*}{ }^{*}$ | 16,200 | ${ }^{*}$ ) | 13, 390 |
| Service workers. | 11, 150 | 11,500 | 17,260 | 14,950 | 19, 310 | 15,220 | ${ }^{*}$ ) | (*) | ${ }^{*}{ }^{\text {a }}$ | (*) | ${ }^{(4)}$ | ${ }^{*}{ }^{*}$ | 14,550 |
| Farmers and farm managers | 11,240 | 11,070 | 11,330 | 12,700 | 19, 600 | 14,800 | (*) | (*) | 19,400 | ${ }^{*}{ }^{*}$ | 32,900 | ${ }^{(*)}$ | 13,940 |
| Farm laborers and foremen-- | 9, 600 | 10,200 | 40,000 | 13,700 | 30, 000 | 30,000 | ${ }^{(*)}$ | ${ }^{(*)}$ | ${ }^{*}$ ) |  |  |  |  |
| Laborers, except farm and mine | 5,760 | 9,040 13,700 | $\begin{array}{r}8,800 \\ 17 \\ \hline 150\end{array}$ | 14,200 | 19,450 | 17, 800 | 26,200 13,700 | 40,000 | ${ }^{(*)}$ | ${ }^{*}{ }^{*}$ | ${ }^{(*)}$ | ${ }^{(*)}$ | 10,890 15,290 |
| Occupation not reported...---- | 12,330 | 18,700 | 17, 460 | 13,200 | 13,700 | 22,400 | 13,700 | 17, 250 | 19,380 | (*) | (*) | (*) | 15, 290 |

mation considered for the selection process came from the gross relationships developed from the cross-tabulation. Characteristics omitted included some that had seemed likely to be significant in affecting house valuesuch as the number of children under 18 years and the number of persons in the household. The omission of the latter may seem strange. The number of persons is indeed important in influencing the decision to buy a new house ${ }^{9}$ and is directly related to the physical size of housing accommodations. However, family size is not directly related to monthly housing expenditure ${ }^{10}$ or to house value, especially after differences in household income are allowed for. From table 2, it can be shown that there is little variation in the house value-income ratio between the two-person and the three-, four-, and five-person households; thus the probability is rather low that household size would account for much of the net variation in house value.

## Form of relationship

In the general form of the regression, the value of the house (dependent variable) is a function of income and eight other characteristics of the household or the household head: region, size of place, size of Standard Metropolitan Statistical Area (SMSA) and location within the area, age and sex, length of time married, race, education, and finally, occupation.

In the regression equation shown in this section, the value of the house and income are numerical variables. All the other variables are classified in nonnumerical categories and are treated in the regressions as "dummy" variables, even though some, such as years of education, were originally reported by the household in numerical form.

As would be expected, there was a question as to the appropriate form of the relationship between house value and income. On the basis of past studies, there seemed to be some preference for a $\log$ form-i.e., relative differences in income are related to relative difference in house value.

[^3]However, four forms were calculated: $\log -\log$, linear-linear, log-linear, and linear-log. The two mixed forms yielded no improvement in fit and are not shown in the article. There was little difference between the results calculated by the $\log$ form and those calculated by the linear form, although the log form accounted for somewhat more of the variation in house value (significant at the 1 percent level).

Summary results of the log equation (\#3) are presented first, Then, for the sake of simplicity, a systematic explanation will be made for the linear equation (\#1). Because of the general similarity of their results, the two equations are compared only in Appendix table 2.

## Summary of Results: Log Equation (\#3)

Table 3 gives summary results for the $\log$ equation (\#3) and shows the relative importance of each of the nine characteristics in explaining the variation in house value. Together, the nine independent variables in the equation accounted for 47 percent of the relative variation in the value of new house acquired. ( $\mathrm{R}^{2}=0.47$.) For time series correlations of highly aggregated data, an $\mathrm{R}^{2}$ with this value would be unacceptable, but for cross-section data in

Table 3.-Analysis of Variation in Value of New Houses Log Equation (\#3)

|  | Sum of squares | Percent of total | Percent <br> of total explained |
| :---: | :---: | :---: | :---: |
| Total | 56.480 | 100 |  |
| Variation explained by | 26. 683 | 47 | 100 |
| Variation attributable to: |  |  |  |
| Location.-.------------ | (6. 570) | (12) | (25) |
| Region- | 4.511 |  | 17 |
| Size of place. | 1.141 1.918 | ${ }^{(*)} 3$ | 1 7 |
| Age and sex. | 2.124 | 4 | 8 |
| Marital status | . 842 | 1 | 3 |
| Race... | . 495 | 1 | 2 |
| Education | 4. 304 | 8 | 16 |
| Occupation. | . 966 | 2 | 4 |
| Income....--------...-- | 11. 382 | 20 | 43 |
| Variation not explained by regression. | 29.797 | 53 |  |

*Less than $1 / 2$ of 1 percent.
Note.-Detail may not add to totals because of rounding. Source: Appendix table 1.
which the unit of observation is the household, these results appear to be very satisfactory by the usual standard of generally comparable analyses.
Income was by far the most important variable and accounted for 20 percent of the total variation. Each of the other characteristics also made a significant contribution (at the 1 percent level). Large influences upon variation in house value were exerted by two of the three location variablesregion and size of SMSA-as well as by education and age and sex of the head. Smaller but important effects were associated with occupation, length of time married, and race. However, the size of the urban area in which the home was located was not very important. As a group, the nonincome variables accounted for 27 percent of the total variation in the value of new houses or over half of that explained by the regression. On the basis of results obtained from similar studies, it is surprising that the nonincome variables accounted for so much variation. ${ }^{11}$

## Income effects

As has already been indicated, income was the most important explanatory variable. In the simple regression between value and income, income accounted for 30 percent of the variation in the value of new houses. As the nonincome variables were introduced into the regression equation, they lowered the net variation explained by income because of the correlation between income and the other "independent" variables. When all the variables were included in the regression equation, the contribution of income was reduced by one-third, from 30 to 20 percent. Although the correlation among the independent variables is substantial, as was expected, the explanatory influence of income still remaining is considerable.

In the $\log$ form of the equation, the regression coefficient for income is an estimate of the income elasticity for new house value. In the gross or simple regression, the income coefficient was 0.42 ; that is, differences of 10 percent in income were associated with differences

[^4]of 4.2 percent in house value. This result is consistent with a large number of estimates that have been made in similiar analyses of cross-section data. ${ }^{12}$ As each of the other significant variables was introduced into the equation, all previously calculated regression coefficients were affected to some extent. The regression coefficient on income declined (with only an insignificant exception), reaching a terminal value of 0.28 when all the variables had been included. A modification of the regression calculation, which is discussed in Section IV, results in an increase in the estimate of the net income elasticity to the 0.41-0.47 range mentioned in the introduction.

## The Linear Multiple Regression (\#1)

The preceding discussion has shown the relative importance of each of the nine independent variables in accounting for the variation in the value of new houses, and has given one estimate of the income elasticity coefficient. The next step is the consideration of the regression coefficients for the nonincome characteristics, using the results of the linear equation. ${ }^{13}$ Each of the variables is discussed in turn. For each characteristic or variable, the coefficients are shown as deviations from the mean, so that for a characteristic as a whole the weighted sum of the deviations is zero. ${ }^{14}$ Chart 9 provides a general view of the results. It shows gross differences in house value (expressed as deviations from the mean) for each of several nonincome variables and then gives the corresponding net differences obtained from equation 1 . These gross and net differences are discussed in detail in the rest of this section.

## Location

Data from the cross-classifications suggest that region may have an im-

[^5]portant influence on the average value of new houses. For each region, column 1 of the summary table shows the gross difference from the U.S. average house value. Average value is least in the South and highest in the Northeast and West, with the North Central not far above the U.S. average. However, these gross differences in value may reflect not only purely regional differences but also differences associated with regional variations in income, size of city, and age, race, education, and occupation of the household head, as well as factors not included in the regression equation. The net differences among regions, with the influence of all other characteristics included in the regression equation held constant, are shown in column 4. Because income has an important influence on


1. Computed by multiplying the differences in income from the national average times the income coefficient from equation \#1 (0.4584) of Appendix table 4. The same procedure is followed in the tables for each of the other charac-
teristics.
Note.-None of the figures presented here or in subsequent tables have been rounded. For a reference to sampling errors, see note to table 2. For standard errors of regression
coefficients, see Appendix table 1 .
house value and because there are major regional differences in income, the adjustment for income is shown sep-

## Gross and Net Difference in House Value From U.S. Average New Houses Built 1959-First Quarter 1960


arately in column 2 ; gross differences adjusted for income are shown in column 3.

Part of the gross variation in each of the four regions is obviously attributable to regional differences in income. The adjustment for income difference is largest for the West, where incomes are well above the national average, and nearly as large (in the opposite direction) for the South, where incomes are below average; for the other two regions, the income adjustment is small. When adjustment is made for the differences among regions in all of the other characteristics, there remain fairly sizable net differences in house value that are associated with region. On a net basis, average value is also least in the South and highest in the Northeast; however, the West, like the North Central region, is only moderately above the U.S. average.

There may be several reasons for the large net differences in house value in the South and Northeast. In the South, they may reflect lower construction costs for a house of specified characteristics, less elaborate heating systems needed because of the milder climate, and lower land values. The opposite conditions may give rise to deviations in the opposite direction in the Northeast.

Two other locational factors were considered in the regression equation and are mentioned very briefly here. First, classification was made according to "size of place"-into rural nonfarm areas, small urban areas, and large urban areas. The net differences in house value for these classifications were rather small, although the variance of the three as a group was statistically significant (at the 1 percent level). A more elaborate classification pertaining to Standard Metropolitan Statistical Areas (SMSA's) was more successful. For households located outside SMSA's, net values were considerably below average ( $-\$ 1,443$ ). Net differences above the U.S. average were largest for central cities in SMSA's of over 1 million population $(\$ 4,273)$ and well above the U.S. average in suburban (noncentral city) locations in such SMSA's (\$1,488). They were only a little above average in SMSA's of less than

1 million, both in the central city (\$171) and in the suburbs (\$206).

## Age and sex ${ }^{15}$

It was apparent from the cross-tabulations that the value of new houses purchased by households with male heads increased directly with age in the younger age groups (under age 35), reached a maximum in the intermediate age groups, and declined for the oldest age groups. A similar pattern prevailed for income in relation to age. Therefore, the question posed was whether there was a net association between age and value of house, that is, one not attributable to differences in income or in other nonincome variables.
The adjustment for income (column 2 ) is fairly sizable (on a relative basis) for the first three age groups in the table and very large for the two oldest groups. Still, the broad pattern that can be seen in column 1 is evident after the income adjustment (column 3). When allowance is made for all of the other explanatory variables, appreciable net differences in house value associated with age remain only for the two youngest groups and the oldest age group, which also includes all female household heads. On a net basis, the gross differences virtually disappear for the two intermediate age groups, $30-44$ and 45-64, and are considerably reduced for the two youngest age groups. For the remaining group (males 65 and over and all females), house value is sub-
Infuence of Age and Sex on Yariation in Average Value of
New Houses

[^6]Table 4.-Estimated Percent Distribution of Number of Families, by Age Group and Net Worth, December 31, 1962

| Net worth | Age group |  |  |
| :---: | :---: | :---: | :---: |
|  | Under 35 | 35-54 | 55 and over |
| Total | 100 | 100 | 100 |
| Negative.-..---. | 21 | 8 | 2 |
| \$0-\$999. | 30 | 11 | 16 |
| \$1,000-\$4,999 | 23 | 19 | 12 |
| \$5,000-\$9,999. | 12 | 14 | 15 |
| \$10,000-\$24,999. | 10 | 29 | 27 |
| \$25,000 and over | 3 | 19 | 28 |

Note.-Detail may not add to totals because of rounding. Source: The data are based on a survey made by the Bureau of the Census in the spring of 1963 for the Board of
Governors of the Federal Reserve System. They appear Governors of the Federal Reserve System. They appear in Dorothy S. Projector's "Consumer Asset Preferences May 1965, Table A, p. 237.
stantially above average on a net basis-just the reverse of the pattern evident on a gross basis.

Why, after allowance is made for income and other factors, do young household heads buy houses that are less expensive than average while the oldest heads acquire more expensive houses? If it were mainly a question of anticipated family needs and income expectations, one might have looked for just the opposite results: relatively high house values for the young and relatively low values for the old. An influence more powerful than income prospects and anticipated family needs appears to be at work here. Net asset holdings may explain the net results observable in the table. Recent studies have shown a strong positive correlation between net asset holdings and age; table 4 (from a Federal Reserve Board study for 1962) illustrates this relationship. Thus, the effect of asset holdings, a variable that could not be directly measured in the present study, may be indirectly reflected in the net variation associated with age.

## Marital status

In the consideration of marital status, comparisons were made for couples married for various lengths of time and for the small number of other households (families with only one spouse present and primary individuals ${ }^{16}$ )
16. Primary individual households are composed of single individuals or two or more individuals not related by blood, adoption, or marriage. Individuals in one-person households and the designated head of multiperson households of unrelated persons are termed "primary individuals" by the Census Bureau.

| Influence of Marital | Status on of New | Variation Houses | in Ave | ge Value |
| :---: | :---: | :---: | :---: | :---: |
| Marital status of household head | Gross differ- ences from U.S. average | Adjust for differences utable to income |  | Net differences U.S. average |
|  | Col. 1 | Col. 2 | $\left\lvert\, \begin{gathered} \mathrm{Col.3} 3= \\ \mathrm{Col.1+} \\ \mathrm{Col.} 2 \end{gathered}\right.$ | Col. 4 |
| Husband-wife married: |  |  |  |  |
| 0-2 years....-...-- | \$3,244 | \$975 | -\$2,269 | -\$983 |
| 3-9 years | -1,374 | 526 | -848 | -948 |
| 10 years and over. | 1,473 | -595 | 878 | 994 |
| Other families and primary individuals. $\qquad$ | -3,201 | 1.733 | -1,468 | -3,165 |

that had acquired new homes. These "other households" are not discussed because they are a rather small group and contain several different household types.

For married couples, the gross data show a positive association between years married and purchase price. Differences in income account for roughly one-third of the differences in house value. When all other factors are allowed for, a further sizable reduction is made in the large negative deviation for the group married 2 years or less, but little change occurs for the other two groups. On a net basis, those married less than 10 years buy houses about $\$ 1,000$ below average and those married longer about $\$ 1,000$ above average.

It was recognized that the length of time married would be correlated with the age of the household head. Nevertheless, a significant reduction in the variation in house value was accounted for by the length of time married, although the reduction was considerably smaller than that associated with age and sex of the head. It may well be that the years-married variable, like the age variable, reflects the influence of asset holdings on the purchase price of a house.

## Race

Nonwhites acquired homes that were valued at $\$ 5,000$ less than the U.S. average. Of this difference, one-fourth was associated with lower income, and

Influences of Race on Variations in Average Value of New Houses

| Race | Gross dif ferences from U.S. average | Adjustment for differences attributable to income | Gross differences adjusted for differences in income | Net diferences from U.S. average |
| :---: | :---: | :---: | :---: | :---: |
|  | Col. 1 | Col. 2 | Col. $3=$ Col. 1+ Col. 2 | Col. 4 |
| White. | \$246 | \$11 | \$257 | \$75 |
| Nonwhite. | -5,824 | 1,453 | -4,371 | -1,804 |

nearly one-half (in addition) with other nonincome factors in the equation; the remaining portion was associated with race, as is shown below. The net difference may reflect the effects of the less advantageous financing terms available to Negro house buyers or the other difficulties Negroes face in buying houses in line with their incomes and assets.

## Education

The education of the household head was an important influence on value. The net variation associated with education accounted for one-sixth of the variance explained by all the variables.

As the table shows, gross differences in value varied directly and widely with differences in education. The corresponding variation in income accounted for about one-fourth of the gross variation. The other nonincome variables brought about a similar reduction in variation for those with the least and the most education but were not important for those who had some high school or 1 to 3 years of college education.


The net differences in house value associated with education may well reflect different income prospects. As compared with the less educated, household heads who have graduated from college are likely to acquire homes that are more expensive in relation to their incomes because they have better prospects for rising income throughout their working lives. Lending institutions are likely to take account of such different prospects.

## Occupation

Two general points may be made regarding occupation: First, this variable is obviously related to education; second, the classification system leaves something to be desired. It includes two small and poorly identified groups: Those not reporting occupation and "farmers" living in nonfarm areas. In addition, it includes a heterogeneous "other reported" group, which contains laborers, service workers, and salesmen. The findings for the three groups will not be discussed, mainly because they are not significant.

| Occupation of household head | Gross differences from U.S. average | Adjustment for differences able to income | Gross differadjusted for ences in income | $\begin{aligned} & \text { Net } \\ & \text { Niffer- } \\ & \text { ences } \\ & \text { from } \\ & \text { fU.S. } \\ & \text { average } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: |
|  | Col. 1 | Col. 2 | $\begin{gathered} \mathrm{Col.} 3= \\ \mathrm{Col.1+} \\ \mathrm{Col.} 2 \end{gathered}$ | Col. 4 |
| Professional, managerial, etc----- | \$3,960 | -\$1,423 | \$2,537 | \$1, 064 |
| Craftsmen, operatives, clerical... | -1,442 | 333 | -1,109 | -80 |
| Farmers.-- | -2,635 | 780 | -1,855 | 4,03 |
| Other reported. . | -983 | 517 | -466 | -3 |
| Not reported | -1,283 | -136 | -1,147 | -808 |

The highest skilled group, which embraces professionals, managers, officials, and proprietors, acquired new houses valued at nearly $\$ 4,000$ above the average; one-third of the gross deviation was associated with higher income, and one-third was attributable to other nonincome factors in the regression. The group classified as craftsmen, operatives, and clerical workers acquired houses valued below the national aver-
age; a little less than one-fourth of this deviation was attributable to belowaverage income. The nonincome influences brought about a similar reduction, and the net deviation for this class was still below the average ( $-\$ 800$ ).

The prospect of rising income is probably one factor that explains the aboveaverage house value for the professional and managerial group. Another is that lenders may be favorably disposed toward persons in this occupational group because they experience little unemployment.

## Use of regression coefficients: an example

The preceding discussion of net regression coefficients has indicated how house value would vary if all explanatory variables (income, region, age and sex, education, etc.) except the one under consideration were held constant. This section is a digression that illustrates an interesting use of the coefficients.

Suppose one wished to estimate house value for a hypothetical household with a series of specified characteristics. The regression coefficients can be thought of as building blocks to be combined in various ways to yield an estimate of house value. Subject to certain limitations, table 5 , which is based on data for 1959 and the first quarter of 1960 , illustrates the procedure to be followed.

Table 5.-Calculated House Value for a Hypothetical Household

| Average, based on households reporting house value |  | \$17,662 |
| :---: | :---: | :---: |
| Income-.----------------------- | \$7,000... |  |
| As deviation from mean | -\$1,340 $\ldots$ - | -614 |
|  | South_ | -1,406 |
|  | Suburb of small SMSA. | 206 |
| Age and sex-..------....------ | 25-29, male....- | -1,139 |
| Years married. | 3-9. | -948 |
| Race...------------------------ | White... | 75 |
| Education..------------------- | High school.---- | 628 |
| Occupation.------------------- | Craftsman.. | -805 |
| Equals: calculated total.. |  | 13,659 |

Source: Equation \#1; regression coefficients taken from Appendix table 4.

The left-hand column of table 5 gives the general characteristics and the next column the specific values assumed for
the household. The third column gives the regression coefficient taken from the tables just discussed (or, more conveniently, from the summary in Appendix table 4).
It should be remembered that the net coefficients have been shown as deviations from the mean; thus, the calculated house value will be the net result of additions to and subtractions from the grand average house value for the entire sample- $\$ 17,662$.

In the example, it is assumed that the household has an income of $\$ 7,000$. Since the average for all households in the sample was $\$ 8,340$, the income coefficient (.4584) is multiplied by the difference ( $\$ 7,000-\$ 8,340$ ) to yield the adjustment in value ( $-\$ 614$ ) corresponding to the assumed income. The rest of the adjustments in the illustration are taken directly from the tables. The example chosen yields a house
value of $\$ 13,659$. Similar computations may be made for any set of specified characteristics.

Such a calculation makes use of the assumption that the variables are independent in their influence upon the dependent variable and that their effects are additive in the manner shown. ${ }^{17}$ However, this is unlikely to be strictly true, as was indicated earlier. Age and number of years married are obviously related, as are other independent variables. In addition, all of the coefficients are subject to error. Because of these limitations, the results shown must be used with caution; however, they should be of some value to those interested in analyzing housing markets.
17. For a fuller explanation, see J. N. Morgan et al., Income and Welfare in the United States (McGraw-Hill, 1962), pp. 508-511.

## Section IV-Modification of Estimated Ineome Elasticity

The importance of income in the preceding regression analysis has already been made clear. In the four equations that were calculated (two of which have been shown), income accounted for 40 to 45 percent of the explained variation in house value-more than any other single variable.

The next step involves a more intensive analysis of the net regression coefficient on income and an analysis of the constancy of the income coefficient throughout the income range. A straight line fitted to the logs of house value on the logs of income, as in equation \#3, assumes that the income elasticity is constant for all income levels. ${ }^{18}$ Although it could be ascertained in advance by simple graphic methods that the gross value-income relationship was approximately logarithmic, no such simple expedient permitted the establishment of the net relationship after the influence of the other variables (age and sex, education, etc.) had been accounted for. The usual supposition is that the elasticity would be higher in the lower part of the income range and would decline at upper income levels, as has been
reported for many consumption goods in family budget studies. ${ }^{19}$
This section produces a modification of the estimate of income elasticity and tests for constancy in a broad range of income. The test is made possible by extending the dummy variable tech-nique-previously employed only with nonincome characteristics-to the income variable. The modification of the estimated income elasticity comes about chiefly through the omission of the two open-end income classes.
Initially, equations \#1 and \#3 were recalculated (and designated 1 A and 3 A ); for the specific income of each household, 1 of 12 dummy variables representing the 12 income classes was substituted. An advantage of this technique is that it does not require the analyst to specify in advance the form of the relationship between house value and income. As is indicated below, with the dummy variable technique,

[^7]each income class has its own regression coefficient. Once these have been calculated, it can then be determined whether they show constant, decreasing, or increasing elasticity.

The results of the recalculations are shown in chart 10 and Appendix table 3. The 12 points connected by the heavy black line represent calculated house value based on equation 3A. If a least squares straight line is now fitted through these calculated values, the slope of this line ( 0.31 ) turns out to be only a little larger than that of the line of net regression on income from equation \#3 ( 0.28 ). The points for the lowest and highest income classes appear out of line; the inclusion of these two extreme points reduces the slope of the line, as may be seen in the chart.
There seemed to be some merit iu establishing a relationship between house value and income with the two extreme income groups omitted. The lowest income group accounted for about 15 percent of the new house sample; the highest group, about 2 percent. The principal reason for excluding the $\$ 25,000$-and-over income group is that the data do not have a solid basis, since specific income and value data were not available for income above $\$ 25,000$ and house values above $\$ 35,000$.

For households with incomes under $\$ 4,000$, influences other than current income appear to be much more important in affecting the price paid for new housing. This group is unusual in many respects. One-fourth of these household heads did not work at all in the preceding year; it seems very likely that most of these were retired persons, since one-sixth of the group were 65 years of age or older. Such households draw upon accumulated saving from past incomes for house purchases. About one-sixth were female household heads, a much higher proportion than in the total sample; many of these were widows using the proceeds from insurance or inheritance to purchase a house. The group was also probably overweighted with household heads whose incomes were too low to obtain funds through ordinary finan-
cial channels and who obtained family loans or gifts.

In the bottom part of chart 10 , a least squares line has been fitted to the results (logarithms) of equation 3A, excluding the two open-end classes; it yields an income elasticity of 0.41 , as compared with 0.31 based on all the income classes. It can be seen, moreover, that the line fits the points well, so that it is fair to conclude that the income elasticity is constan't through the income range of $\$ 4,000$ to $\$ 25,000$.

Results based on equation 1A (which is like equation \#1, except for the substitution of dummy variables) also tend to confirm the finding that income elasticity is essentially constant
throughout the income range of $\$ 4,000$ to $\$ 25,000$. The slope of the line based on equation 1 A is 0.47 , somewhat above the slope based on equation $3 \mathrm{~A} .{ }^{20}$

These adjusted estimates of income elasticity based on net regression are about the same as the simple regression estimates derived from the relationship between house value and income for all income classes. They are also within the fairly narrow range reported by other investigators using cross-section data of fairly recent vintage and only one or a very few independent variables.

[^8]
## House Value-Income Net Regression, Buyers of New Houses Built 1959-First Quarter 1960



When open end classes are excluded, the slope is increased
The equation shows constant elasticity throughout the income range from $\$ 4,000$ to $\$ 25,000$

U.S. Department of Commerce, Otice of Business Economics
$66 \cdot 8 \cdot 10$

## Section V-Time Series Analysis

If time series data on income and nonincome characteristics of house buyers were available, it would be possible, through the use of the coefficients obtained in the cross-section analysis, to make estimates of house value over time. This approach would permit one to take account of shifts in the various characteristics that were shown to be important in influencing the value of new house acquisitions. For example, there have been trends toward increased education and a higher degree of occupational skills of employed persons. To the extent that these trends exist among new home buyers, the average unit value of new house purchases would tend to rise.
In principle, such estimates would also reflect the inherent deficiencies of the cross-section analysis. For example, they would ignore changes in average unit value that were due to changes in relative prices, credit terms, or asset holdings. At any particular point in time, the variations observed in average unit value among households may reflect the influence of the prevailing structure of prices, credit terms, and asset holdings, as well as other unspecified factors. Changes in such factors over time could give rise to changes in average house value from one period to another.
In practice, time series are not available for the nonincome characteristics of house buyers, so that an estimating procedure like the one outlined cannot be employed. Nevertheless, a time series analysis was made, using aggregative data on prices, credit, and income. Such an analysis does not explicitly provide for variables that, according to the cross-section analysis, affect average unit value. However,
it may shed some light on the effect of variables previously ignored in this study.

The available time series data have serious shortcomings. Our main interest is in changes in the average U.S. value of all new nonfarm houses in real terms, but a suitable series is not available even on a current dollar basis, much less on a constant dollar basis. The available price series (for deflation purposes) have major deficiencies. Moreover, there are no credit data applicable to all purchasers of new houses in the nation as a whole.

The only consistent set of time series available for new single-family houses is the group insured by FHA, and it was decided to use these in an attempt to explain changes over time in the average value of new houses. Consistency of data is a considerable advantage in any statistical analysis; it may yield results that are biased with respect to the entire nation but provide analytical insights that might otherwise be obscured by faulty data. The following discussion will therefore be in terms of new houses insured by FHA. Afterwards, an attempt will be made to explain the variation over time in the construction cost of all new singlefamily houses in the United States, using data from a variety of sources.

## FHA data

Annual data on average acquisition price for new single-family homes with mortgages insured by FHA under Section 203 are available from 1947 to 1964. ${ }^{21}$ The data are broken down into value of site and value of house. To

[^9]deflate value of house excluding site, a special cost index, based mainly on FHA cost estimates of a standardized house, was used. ${ }^{22}$ This index rose about half as fast as the Boeckh index over the postwar period. No price series was available to deflate the market value of the site. It was assumed that the change in market value reflected price change only. The addition of the site value for a single year (1958) to each of the annual estimates of deflated construction cost for the house itself (in 1958 dollars) yields a deflated series on average value including site. It should be noted that this deflated series, following a general rise throughout the earlier postwar period, declined slightly after 1957 and then edged upward.
The income series used is the "effective income" of purchasers of new FHA houses. This is estimated by FHA to be the mortgagor's earning capacity (before deduction for Federal income taxes) that is likely to prevail during approximately the first third of the mortgage term. Current earnings are adjusted by FHA if they are considered to be partly of a nonpermanent character. Ordinarily, future increases that may be anticipated by the mortgagor are not included in the FHA estimate of effective income. The income series was deflated by OBE's implicit price deflator for personal consumption expenditures to obtain real income in 1958 dollars.
The price index is derived by combining the separate indexes for house and site. Since the values of residential building lots have shown a considerably larger relative rise than construction costs over the postwar period, it may be noted that their inclusion results in a more rapid rise for the combined cost of a house and lot in the years 1947-64 than for the construction cost of a house exclusive of lot. ${ }^{23}$ The combined price index

[^10]was divided by the deflator for personal consumption expenditures to yield a series on the relative price of new houses of fixed specifications.

In general, it was thought that credit would influence house value in two main ways: by its effect on the downpayment and by its effect on the monthly payment on interest and principal. The monthly payment is a composite that reflects the size of the mortgage, the rate of interest, and the length of the amortization period. Other things being equal, the lower the downpayment or monthly payment, the more expensive the house the purchaser may be expected to buy. There are complications, however. In some cases, a given change in credit conditions may affect both monthly payments and downpayment, and in opposite directions. For example, a change in the downpayment requirement will change the size of the mortgage and thus the monthly payments. In other cases, a change in credit conditions-e.g., a change in interest rates-will affect monthly payments but not the downpayment.

Considerable information on downpayment, length of mortgage term, and mortgage interest rates is available from FHA. An attempt was made to introduce these factors explicitly as separate independent variables; because of intercorrelations, the results were not satisfactory. In particular, the coefficients for the downpayment ratio and for the mortgage interest rate usually had the wrong sign. Accordingly, it was decided to combine the separate credit elements into a composite credit factor that would reflect changes in monthly payments. ${ }^{24}$

[^11]Several ordinary least squares equations were fitted to the data for the years 1947-64, using deflated average annual acquisition price as the dependent variable and real income, relative price, credit terms, and a time trend as independent variables. ${ }^{25}$ All variables were expressed in logs. Generally speaking, the results yielded high coefficients of determination. Results of the equation with income, price, and the composite credit variable just cited are shown immediately below. The basic data are shown in Appendix table 5.

```
\({ }^{\mathrm{v}}\) FHA \(=\)
    1.63+1.15 Inc.-.74P-.34 CCF
(.002) (.09)
    (.40) (.07).
    \(\overline{\mathbf{R}}^{2}=.982\); D.W. \(=1.38\).
```

where
$\bar{v}^{\mathrm{FHA}}=\log$ of deflated value ("acquisition cost") of FHA new onefamily houses in 1958 dollars.

Inc. $=\log$ of deflated "effective income" (in 1958 dollars) of FHA home buyers.
$P=\log$ of deflated price index for a standardized FHA house $(1958=100)$.
$\mathrm{CCF}=\log$ of composite credit factor.
As can be seen from the $\overline{\mathbf{R}}^{-2}$, the fit was quite good. The intercorrelation between the independent variables was high, as is usually the case in such regressions, and the Durbin-Watson test (D.W.) indicates that serial correlation was significant at the 5 percent level. Coefficients of the three independent variables all have the expected signs. The coefficients for income and credit are several times their respective standard errors, and the price coefficient is 1.85 times its standard error. The income elasticity coefficient is above unity (1.15). ${ }^{26}$ This estimate based on annual averages of new FHA houses is substantially higher than the cross-

[^12]section elasticity estimate based on the household data in Section II.

The price-elasticity coefficient of -0.74 is about midway in the range of estimates reported by others. ${ }^{27}$ The price index data for houses, however, are of such limited quality that comparisons are not completely valid. The standard error for the price coefficient is relatively larger than the errors associated with the two other coefficients, and as is illustrated below, the price elasticity coefficient was rather unstable. The standard error at 0.4 means that a range of one standard error about the coefficient extends from -0.34 to -1.14 .

The final variable in the equation is the composite credit factor, which reflects the combined influence of shifts in downpayment and mortgage ratios, mortgage yield, and length of amortization period on monthly payments. According to the equation, a 10 percent reduction in monthly payments as a result of a change in credit terms is associated with a 3.4 percent increase in the value of house acquired.

When a time trend was added to the equation, it was not statistically significant and had little effect on the value of the other coefficients; it is omitted in the equation shown. Other options were also tried. For example, the use of the Boeckh index as a deflator for house value in place of the FHA series for the cost of a standardized house resulted in little change in the coefficients, except that the income elasticity estimate was reduced to less than unity. The equation in logs is:

$$
\begin{gathered}
\overline{\bar{v}}_{\mathrm{bk}}=1.97+.90 \text { Inc. }-.73 \mathrm{P}_{\mathrm{bk}}-.46 \mathrm{CCF} \\
\\
\left.\overline{\mathrm{R}}^{2}=.002\right)(.12) \quad(.30) \quad(.10) \\
\text { D.W. }=1.42
\end{gathered}
$$

26. It may be noted that this coefficient is about twice as high as simple regression cros-section calculations within each year from the FHA data; these calculations have not been presented in this report. The estimated income elasticity based on the time series regression of FHA house value on effective income alone is 0.78 .
27. The range of estimates of price elasticity for housing is extremely wide, varying from $\mathbf{- 0 . 0 8}$ by James S. Duesenberry and Helen Kistin ("The Role of Demand in the Economic Structure," in Wassily Leontieff [ed.], Studies in the Structure of the American Economy (Oxford University Press, 1953], p. 467), to more than -1.0 by Muth (op. cit., pp. 72-73), and -1.4 by Tong Hun Lee ("The Stock Demand Elasticities for Nonfarm Housing," Review of Economics and Statistics, February 1964, pp. 82-89).

The symbols are the same as above, with the subscripts bk referring to the Boeckh index. The equation containing the Boeckh index did have a time trend, which was not quite significant at the 5 percent level. The inclusion of the time trend in the Boeckh equation reduced the price elasticity coefficient so that it was no longer statistically significant. Finally, an equation was also fitted using the previous year's house value as an independent variable. ${ }^{28}$ The results were similar to those shown in the equation above, with an insignificant contribution of the lagged variable.

## Other time series regressions

Since one would like to know how the value of all new houses-rather than FHA houses only-is related to income, price, and credit influences, a similar set of time series regressions was attempted for all single-family houses in the nation. The series on house value was based on the regular Census series on the construction cost of onefamily nonfarm houses. The income series is the OBE personal income data divided by number of households; this average for all households is used rather than a series on the income of buyers of new houses. The deflations were carried out in the way described earlier. For the deflated house price series, alternatives based on FHA and Boeckh cost indexes were employed. The credit series was the same as that used in the FHA regression.

[^13]The results were less satisfactory than those obtained in the FHA equations. The income elasticity estimate was about the same, i.e., around unity. The credit term variable taken from the FHA data had a coefficient about the same size as in the FHA regression, but the standard error was much larger than before and not quite significant at the 5 percent level. For the price elasticity coefficient, no meaningful results were obtained with either the FHA cost for a standardized house or the Boeckh series. Finally, the use of lagged variables resulted in little change in the estimates of elasticity.

## Evaluation of results

A major contribution of the time series analysis is the fact that credit terms appear to have significant and important effects on house value and that relative prices are important in some formulations. The extent to which the various net regression coefficients derived from the 1960 crosssection household data were affected by the particular pattern of prices and credit terms prevailing at that time cannot be determined, as was already indicated.

The net coefficient on income from the FHA time series data (after the introduction of price and credit variables) turned out to be considerably greater than the cross-section estimates based on individual household data. The two sets of data are, of course, not comparable in terms of coverage. Conceivably, the use of "effective income" in the FHA data rather than actual income could account for some of the
difference in the two estimates of income elasticity, but a limited test suggests otherwise. For 6 years-1958-64-both "effective" and actual income data were available from FHA reports. For the years 1959-63, the ratio of actual to effective income varied by only 1 percent; only in 1964 did actual income increase much more sharply than effective income. ${ }^{29}$

There may be nonincome influences that are not included in the time series regression and that partially account for the difference in the two estimates of income elasticity. One such influence may be education, as was suggested in the introduction to this section. Differences of this kind are by no means unique to this study. More comprehensive data are clearly needed before a start can be made in resolving the differences between the two basic approaches. ${ }^{30}$

[^14]
# Appendix-Technical Note 

Each characteristic in Appendix tables 1 to 3 has a line designated "omitted" variables. The use of an omitted variable is a computational requirement for a regression equation containing dummy variables.

In effect, the omitted variable has a coefficient that has been arbitrarily set at zero; it may be considered a
standard. For any particular characteristic, coefficients for the other variables are shown as deviations from the value of the omitted variable. A variable whose coefficient is less than twice the standard error shown is not significantly different from the omitted variable at the 5 percent level.

For the linear equation (\#1) shown
in the text tables and in Appendix table 4, a transformation was carried out in which the coefficients are shown as deviations about the weighted mean for each characteristic. The weighted sum of these deviations is zero. The transformation was carried out in order to simplify the presentation of the regression results.

Appendix Table 1.-Regression Summary for Value of New Houses Built 1959-First Quarter 1960

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

*SMSA-Standard Metropolitan Statistical Area.
Source: U.S. Department of Commerce, Office of Business Economics. Basic data are from $1 / 1,000$ sample of the 1960 Census of Population and Housing.

Appendix Table 2.-Gross and Net Variation in Average Value of Houses Built 1959-First Quarter 1960

| [Dollars] |  |  |
| :--- | ---: | ---: | ---: |
|  |  |  |
| Characteristic | Net difference |  | from $1 / 1,000$ sample of 1960 Census of Population and Housing.

Appendix Table 3.-Regression Summary for Value of New Houses Built 1959-First Quarter 1960

|  | Equation \#3A (log) |  |  | Equation \#1A (linear) (in millions) |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Total sum of squares. Due to regression Deviations from regression. | 56. 47988 <br> 27. 38889 29.09099 |  |  | $\begin{aligned} & \mathbf{7 9 , 8 4 8} 848 \\ & 36,396 \\ & \mathbf{4 3}, 452 \end{aligned}$ |  |
| $\begin{aligned} & \text { R }^{2}-1--1 \\ & \text { Degrees of freedom. } \end{aligned}$ | $\begin{array}{r} .485 \\ 1,106 \end{array}$ |  |  | $\begin{array}{r} .456 \\ 1,106 \end{array}$ |  |
| Variable | Regression coefficient | Standard error | Mean square | Coeffi- | Standard error |
| Constant | 4.1246 | 0.0509 |  | 14,276 | 1,967 |
| Region: |  |  |  |  |  |
| Northeast | .0837 .0676 | . 0150 | 1.7968 1.4334 | 3,017 1,907 | ${ }_{525}^{581}$ |
| South (omitted variable) |  |  |  |  |  |
| West......-......- | . 0519 | . 0134 | . 8679 | 1,647 | 518 |
| Size of place: |  |  |  |  |  |
| Rural nonfarm- | . 0348 | . 0473 | . 0312 | ${ }^{2,403}$ | 1,830 |
| Urban-Less than 500,000 . <br> Urban-500,000 or more (omitted variable) | . 0659 | . 0456 | . 1209 | 2,452 | 1,764 |
| Size of SMSA:* <br> Outside SMSA -0697 .0150 1.2482 -2.509 581 |  |  |  |  |  |
|  |  |  |  |  |  |
| SMSA-1 million and over Central city | . 0994 | . 0451 | . 2807 | 3,476 | 1,745 |
| Not in central city (omitted variable).-SMSA-under 1 million |  |  |  |  |  |
| Central city -.-....... | -. 0127 | . 0166 | . 0340 | -835 | 640 |
| Not in central city | -. 0084 | . 0145 | . 0195 | -978 | 561 |
| Age and sex of household head: |  |  |  |  |  |
| $25-29$ years. | -. 0323 | . 0163 | . 2277 | -895 | , 629 |
| 30-44 years (omitted variable) |  |  |  |  |  |
| Male 65 and over and ail females | $\begin{gathered} .0057 \\ .1232 \end{gathered}$ | $.0142$ | 1. 20094 | $\begin{array}{r} 147 \\ 3,616 \end{array}$ | $\begin{array}{r} 547 \\ 1,024 \end{array}$ |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 3-9 years (omitted variable) |  |  |  |  |  |
| Other families and primary individuals.-- | -.0782 | $\begin{array}{r} .0145 \\ .0323 \end{array}$ | $\stackrel{.}{.3390}$ | $\begin{array}{r} 1,500 \\ -1,866 \end{array}$ | 1, 1,249 |
| Race: |  |  |  |  |  |
| Nonwhite.. | -1.0762 | . 0235 | . 6081 | -1,638 | 909 |
| Education of household head: |  |  |  |  |  |
| Under 8 years.. | -. 1472 | . 0196 | 3.2726 | $-3,277$ | 757 |
|  | -. 0502 | . 0133 | . 8310 | -1,733 | 512 |
| College, 1-3 years. |  |  |  |  |  |
| College, 4 or more years. | . 0285 | . 0154 | . 1994 | 1,155 | 594 |
| Occupation of household head: <br> Professional, managerial, etc. (omitted variable) |  |  |  |  |  |
| Craftsmen, operatives, clerical | -. 0353 | . 0132 | . 4146 | -1,782 | 509 |
|  | -. 0.02388 | . 01779 | . .2724 | -1,205 | 656 692 |
| Income of household head: |  |  |  |  |  |
| Under \$4,000 | -. 1136 | . 0203 | 1.8227 | -2,486 | 783 |
| \$4,000-\$4,999. | -. 0734 | . 0213 | . 69001 | -2,200 | 881 |
| $\$ 5,000-\$ 5,999$. $\qquad$ | -. 0024 | . 0194 | . 0009 |  | 751 |
| \$7,000-\$7,999.. | 0505 | . 0194 | . 3935 | 1,370 | 749 |
| \$88,000- $88,999$. | . 0727 | . 02028 | . 7236 | 2,366 | 788 |
| \$9,000-\$9,999 | . 04777 | . 0228 | 1. 22843 | $\begin{array}{r}1,849 \\ 3,775 \\ \hline\end{array}$ | 880 788 |
| \$12,000-\$14,999 | . 1398 | . 0246 | 1.8741 | 6,517 | 950 |
| \$15,000-\$19,999 | . 1897 | . 0311 | 2. 1561 | 9,628 | 1,202 |
| \$20,000-\$24,990 | . 2345 | . 0431 | 1.7151 | 13, 492 | 1,665 |
| \$25,000 or more | . 2660 | . 0400 | 2. 5605 | 15,554 | 1,547 |

*SMSA-Standard Metropolitan Statistical Area.
Source: U.S. Department of Commerce, Office of Business Economics. Basic data are from 1/1,000 sample of the 1960 Census of Popalation and Housing.

Appendix Table 4.-Influence of Selected Characteristics on Variation in Average Value of New Houses Built 1959-First Quarter 1960


Gross differences are based on cross-tabulation shown in table 2; net differences are based on linear equation \#1.

Note.-The mean value of all new houses combined (U.S. average) used to compute gross derences. This is traceable to the fact that of the 1,398 buyers of new houses, only 1,155 reported house value. In the cross-tabulation (on which the gross differences are based), all
1,398 households were used to derive the U.S. average; imputations were employed for those 1,398 households were used to derive the U.S. average; imputations were employed for those
households not reporting honse value. In the correlation, only the 1,155 observations were households not reporting honse value. In the correlation, only the 1,155 observations were
used. The 243 households that did not report value of house had incomes which averaged lower than the 1,155 who did report; the inclusion of imputed values for the former lowers the rather than in terms of the means, it is believed that the differences between the means introduces relatively little distortion.

Source: U.S. Department of Commerce, Office of Business Economics. Basic data are from $1 / 1,000$ sample of the 1960 Census of Population and Housing.

Appendix Table 5.-Data for First Time Series Equation (Page 33)

| Year | Inc. | $\mathbf{P}$ | CCF | चFHA (actual) | VFHA (calculated) | Year | Inc. | P | CCF | $\overline{\mathrm{V}} \mathrm{FHA}$ <br> (actual) | $\overline{\mathrm{V}} \mathrm{FHA}$ (calculated) |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| 1947 | 5,107 | 0.9679 | 0.0514 | 10,606 | 10,750 | 1956 | 6,901 | 1. 0116 | 0. 0555 | 14,305 | 14,320 |
| 1948 | 5,351 | . 9672 | . 0531 | 11, 406 | 11, 220 | 1957 | 7,279 | 1. 0174 | . 0595 | 14, 917 | 14,800 |
| 1949. | 5,245 | . 9621 | . 0504 | 11, 291 | 11,200 | 1958. | 7,230 | 1. 0000 | . 0636 | 14, 596 | 14,550 |
| 1950 | 5,082 | . 9867 | . 0484 | 10, 716 | 10, 750 | 1959 | 7,224 | 1. 0099 | . 0665 | 14, 405 | 14, 210 |
| 1951 | 5,262 | . 9797 | . 0433 | 11,914 | 11,680 | 1960 | 7,370 | 1. 0097 | . 0693 | 14, 400 | 14,340 |
| 1952 | 5,780 | . 9702 | . 0481 | 12,876 | 12, 650 | 1961 | 7,438 | 1. 0087 | . 0668 | 14,518 | 14,690 |
| 1953 | 5,767 | . 9804 | . 6528 | 11,984 | 12, 130 | 1962 | 7,352 | 1. 0172 | . 0654 | 14,574 | 14, 510 |
| 1954 | 6,054 | . 9849 | . 0517 | 12,326 | 12,870 | 1963 | 7,532 | 1. 0311 | . 0640 | 14,906 | 14,870 |
| 1955 | 6,439 | . 9957 | . 0533 | 13,377 | 13,560 | 1964 | 7,563 | 1.0429 | . 0630 | 14,913 | 14,900 |

Note: Inc. = deflated "effective income" (in 1958 dollars) of FHA home buyers.
$\mathbf{P}=$ deflated price index for a standardized FHA house ( $1958=100$ ).
$\mathrm{CCF}=$ composite credit factor.
$\bar{v}_{\mathrm{FHA}}=$ deflated value of FHA new one-family houses in 1958 dollars.

THE STATISTICS here update series published in the 1965 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (price $\$ 2.00$ ) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1961 through 1964 (1954-64 for major quarterly series), annually, 1939-64; for selected series, monthly or quarterly, 1947-64 (where available). Series added or significantly revised after the 1965 Business Statistics went to press are indicated by an asterisk (*) and a dagger ( $\dagger$ ), respectively; certain revisions for 1964 issued too late for inclusion in the 1965 volume appear in the monthly Survey beginning with the September 1965 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

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| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1963 | 1964 | 1965 | 1963 |  |  | 1964 |  |  |  | 1965 |  |  |  | 1966 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual total |  |  | II | III | IV | I | II | III | IV | I | II | III | v | I | II |

## GENERAL BUSINESS INDICATORS—Quarterly Series

| NATIONAL INCOME AND PRODUCT $\dagger$ <br> oss national product, total $\dagger$ $\qquad$ .bil. | 590.5 | 631.7 | 681.2 | 584.2 | 594.7 | 605.8 | 616.8 | 627.7 | 637.9 | 644.2 | 660.8 | 672.9 | 686.5 | 704.4 | 721.2 | ¢732.3 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Personal consumption expenditures, total.-.-do | 375.0 | 401.4 | 431.5 | 372.0 | 378.3 | 381.5 | 391.1 | 398.0 | 407.5 | 408.8 | 418.9 | 426.8 | 435.0 | 445.2 | 455.6 | r 460.1 |
|  | 53.9 | 59.4 | 66.1 | 53.2 | 54.5 | 55.6 | 57.6 | 59.8 | 61.1 | 58.9 | 65.1 | 64.4 | 66.7 | 68.0 | 70.3 | -67.1 |
| Automobiles and parts..........................do | 24.3 | 25.8 | 29.8 | 24.1 | 24.4 | 24.9 | 25.3 | 26.0 | 27.1 | 24.6 | 30.1 | 29.2 | 30.2 | 29.9 | 31.4 | -28.5 |
| Furniture and household equipment...-. do | 22.2 | 25.1 | 27.1 | 21.7 | 22.5 | 23.1 | 24.1 | 25.4 | 25.3 | 25.7 | 26.0 | 26.2 | 27.3 | 28.8 | 29.6 | + 29.2 |
|  | 168.6 | 178.9 | 190. | 168.0 | 169.9 | 169.6 | 174.9 | 176.5 | 181.7 | 182.4 | 184.5 | 189.4 | 191.4 | 197.0 | 201.9 | - 205.6 |
|  | 30.6 | 33.6 | 35.9 | 30.3 | 31.4 | 30.7 | 32.8 | 32.7 | 34.3 | 34.4 | 34.6 | ${ }^{35.6}$ | 36.0 | 37.5 | 39.4 | 5 39.7 |
|  | 88.2 | 92.8 | 98.4 | 88.3 | 88.3 | 88.6 | 90.7 | 92.1 | 93.9 | 94.4 | 95.4 | 97.8 | 98.7 | 101.6 | 103.3 | -104.8 |
| Gasoline and oil. | 13.5 | 14.1 | 15.1 | 13.3 | 13.5 | 13.7 | 13.9 | 13.9 | 14.2 | 14.4 | 14.4 | 15.2 | 15.3 | 15.7 | 15.8 | ${ }^{+16.1}$ |
|  | 152.4 | 163.1 | 174.8 | 150.8 | 153.9 | 156.3 | 158.7 | 161.6 | 164.7 | 167.5 | 169.3 | 173.0 | 176.9 | 180.2 | 183.4 | 187.4 |
| Household op | 23.1 | 24.3 | 25.6 | 22.7 | 23.5 | 23.3 | 23.8 | 24.2 | 24.7 | 24.7 | 24.7 | 25.4 | 26.0 | 26.3 | 26.5 | ${ }^{2} 27.1$ |
| Housing. | 55.4 | 59.2 | 63.2 | 55.0 | 55.8 | 56.8 | 57.7 | 58.7 | 59.6 | 60.7 | 61.6 | 62.7 | 63.6 | 64.7 | 66.0 | 67.1 |
|  | 11.4 | 11.8 | 12.8 | 11.4 | 11.5 | 11.6 | 11.7 | 11.7 | 11.9 | 12.1 | 12.2 | 12.7 | 13.0 | 13.4 | 13.5 | 13.9 |
| Gross private domestic investment, total....-do. | 87.1 | 93.0 | 106.6 | 85.1 | 88.0 | 92.9 | 90.2 | 91.8 | 92.5 | 97.4 | 103.8 | 103.7 | 106.7 | 111.9 | 114.5 | - 118.5 |
|  | 81.3 | 88.3 | 97.5 | 80.3 | 82.0 | 84.7 | 86.6 | 87.6 | 88.9 | 90.0 | 94.4 | 96.0 | 98.0 | 101.5 | 105.6 | 106. 2 |
|  | 54.3 | 60.7 | 69.7 | 53.5 | 55.0 | 56.8 | 58.1 | 59.7 | 61.7 | 63.3 | 66.7 | 67.9 | 70.2 | 73.9 | 77.0 | $\checkmark 78.2$ |
| Structures, | 19.5 | 21.0 | 24.9 | 19.7 | 19.4 | 19.9 | 20.3 | 20.9 | 21.0 | 21.8 | 23.6 | 24.6 | 24.4 | 26.8 | 28.5 | 27.9 |
| Producers' durable ed | 34.8 | 30.7 | 44.8 | 33.8 | 35.5 | 36.8 | 37.9 | 38.8 | 40.7 | 41.4 | 43.1 | 43.3 | 45.8 | 47.1 | 48.5 | 50.3 |
| Residential structures-.----------------- - | 27.0 | 27.6 | 27.8 | 26.8 | 27.1 | 28.0 | 28.5 | 27.9 | 27.2 | 26.7 | 27.7 | 28.1 | 27.8 | 27.6 | 28.6 | - 28.0 |
| Nonfarm | 26.4 | 27.0 | 27.2 | 26.2 | 26.5 | 27.4 | 27.9 | 27.3 | 26.6 | 26.2 | 27.2 | 27.5 | 27.3 | 27.0 | 28.0 | 27.4 |
| Change in busin | 5.9 | 4.7 | 9.1 | 4.8 | 6.0 | 8.1 | 3.5 | 4.2 | 3.6 | 7.4 | 9.5 | 7.6 | 8.7 | 10.4 | 8.9 | -12.3 |
| Nonfarm. | 5.1 | 5.3 | 8.1 | 4.3 | 5.3 | 7.0 | 3.6 | 5.1 | 4.6 | 7.9 | 9.4 | 6.7 | 7.2 | 9.0 | 8.5 | ${ }^{-12.1}$ |
| Net exports of goods and services..---..-.-.-.do | 5.9 | 8.5 | 7.0 | 6.2 | 5.6 | 7.1 | 9.0 | 7.9 | 8.4 | 8.6 | 6.4 | 8.2 | 7.1 | 6.1 | 6.0 | -4.7 |
| Exports | 32.3 | 37.0 | 39.0 | 32.4 | 32.5 | 34.3 | 36.4 | 36.0 | 37.2 | 38.1 | 35.1 | 40.5 | 40.1 | 40.3 | 41.7 | -41.9 |
| Imports | 26.4 | 28.5 | 32.0 | 26.2 | 26.9 | 27.1 | 27.4 | 28.1 | 28.8 | 29.6 | 28.7 | 32.3 | 33.0 | 34.2 | 35.6 | - 37.3 |
| Govt. purchases of goods and services, total. -do | 122.5 | 128.9 | 136.2 | 120.9 | 122.9 | 124.3 | 126.5 | 130.1 | 129.5 | 129.4 | 131.6 | 134.3 | 137.7 | 141.2 | 145.0 | 149.0 |
| Federal | 64.2 | 65.2 | 66.8 | 63.4 | 64.2 | 64.4 | 64.9 | 66.6 | 65.1 | 64.1 | 64.4 | 65.6 | 67.5 | 69.8 | 71.9 | 「74.0 |
| National derense | 50.8 | 50.0 | 50.1 | 50.5 | 51.0 | 50.3 | 50.1 | 51.6 | 49.8 | 48.5 | 48.2 | 49.1 | 50.7 | 52.5 | 54.6 | +57.1 |
|  | 58.2 | 63.7 | 69.4 | 57.5 | 58.7 | 59.8 | 61.6 | 63.4 | 64.4 | 65.3 | 67.3 | 68.7 | 70.2 | 71.4 | 73.1 | ${ }^{\text {r } 75.0}$ |
| By major type of product: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Final sales, total...----- | 584.6 | ${ }_{6}^{627.0}$ | ${ }^{672.1}$ | 579.4 | 588.8 | 597.7 | ${ }_{3}^{613.3}$ | 623.5 | ${ }_{634.4}$ | ${ }_{636.8}$ | 651.4 | ${ }_{6}^{665.3}$ | 677.8 | ${ }^{694.0}$ | 712.3 3570 | 720.0 359.3 |
| Goods, total. | 292.7 113.3 | 313.6 122.2 | 335.7 132.2 | 111.8 | 294.7 114.7 | 117.3 | 307.1 119.6 | 311.4 122.4 | 318.8 125.0 | 316.9 122.0 | 324.3 127.7 | 331.2 128.8 | 338.8 134.3 | 348.4 137.9 | 357.0 141.8 | 359.3 140.6 |
|  | 179.4 | 191.3 | ${ }_{203.5}^{132.2}$ | 178.3 | 180.1 | 180.8 | 187.5 | 189.0 | 193.8 | 195.0 | 196.6 | 1202.4 | 204.4 | ${ }_{210.5}$ | 215.2 | 218.7 |
|  | 226.2 | 244.5 | 262.0 | 223.8 | 228.1 | 232.2 | 237.3 | 242.7 | 247.1 | 251.1 | 254.3 | 259.8 | 265.1 | 268.8 | 275.5 | 282.1 |
| Structu | 65.7 | 68.9 | 74.5 | 65.5 | 65.9 | 67.4 | 68.8 | 69.4 | 68.5 | 68.8 | 72.7 | 74.3 | 73.9 | 76.9 | 79.8 | 78.6 |
| Change in business inventories------------ do | 5.9 | 4.7 | 9.1 | 4.8 | 6.0 | 8.1 | 3.5 | 4.2 | 3.6 | 7.4 | 9.5 | 7.6 | 8.7 | 10.4 | 8.9 | 12.3 |
|  | 2.8 | 3.3 | 6.3 | 3.2 | 2.3 | 3.8 | 2.3 | 3.6 | 2.8 | 4.4 | 7.4 | 6.4 | 6.7 | 4.7 | 5.8 | 9.0 |
| Nondurable goods-..-.-.-.-.-...........-do... | 3.1 | 1.4 | 2.7 | 1.6 | 3.7 | 4.4 | 1.2 | . 5 | . 8 | 2.9 | 2.1 | 1.2 | 2.1 | 5.7 | 3.1 | 3.3 |
| GNP in constant (1958) dollars |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 551.0 | 580.0 | 614.4 | 546.0 | 554.7 | 562.1 | 569.7 | 578.1 | 585.0 | 587.2 | 600.3 | 607.8 | 618.2 | 631.2 | 640.5 | 643.5 |
| Personal consumption expenditures, total..-. -do..-- | 353.3 | 373.8 | 396.2 | 350.9 | 356.1 | 357.7 | 365.7 | 371.0 | 379.5 | 378.9 | 387.1 | 392.2 | 398.9 | 406.5 | 412.8 | 412.2 |
|  | 53.7 | 59.1 | 66.4 | 53.0 | 54.4 | 55.3 | 57.2 | 59.5 | 60.9 | 58.8 | 64.8 | 64.2 | 67.2 | 69.2 | 72.2 | 68.5 |
| Nondurable goods. | 162.2 | 170.5 | 178.2 | 161.7 | 163.3 | 162.4 | 167.2 | 168.4 | 173.3 | 173.1 | 174.2 | 177.6 | 178.5 | 182.5 | 184.1 | 185.8 |
| Services. | 137.4 | 144.2 | 151.6 | 136.2 | 138.4 | 140.0 | 141.2 | 143.1 | 145.3 | 146.9 | 148.1 | 150.4 | 153.1 | 154.8 | 156.5 | 157.9 |
| Gross private domestic investment, total....-do | 82.5 | 86.5 | 97.8 | 80.6 | 83.1 | 87.7 | 84.6 | 85.6 | 85.7 | 90.2 | 95.9 | 95.3 | 97.8 | 102.2 | 103.5 | 106.3 |
|  | 76.7 |  | 89.0 | 75.9 | 77.2 | 79.7 | 81.2 | 81.6 | 82.2 | 82.8 | 86.6 | 88.0 | 89.4 | 91.9 | 95.0 | 94.7 |
|  | 51.9 | 57.4 | 64.9 | 51.1 | 52.5 | 54.3 | 55.5 | 56.6 | 58.2 | 59.2 | 62.3 | 63.4 | 65.5 | 68.4 | 70.8 | 71.3 |
| Residential structures------..............do | 24.8 | 24.6 | 24.1 | 24.7 | 24.7 | 25.4 | 25.7 | 24.9 | 24.1 | 23.6 | 24.4 | 24.5 | 23.9 | 23.5 | 24.3 | 23.4 |
| Change in business inventories..--.-.--...-do. | 5.8 | 4.6 | 8.8 | 4.8 | 5.9 | 8.1 | 3.5 | 4.0 | 3.5 | 7.4 | 9.3 | 7.3 | 8.5 | 10.2 | 8.5 | 11.6 |
| Net exports of goods and services-...-.-.-.-. -do. | 5.6 | 8.5 | 6.3 | 5.7 | 5.5 | 7.1 | 9.2 | 8.2 | 8.4 | 8.0 | 5.7 | 7.1 | 6.4 | 6.0 | 5.9 | 4.6 |
| Govt. purchases of goods and services, total. .do | 109.6 | 111.3 | 114.1 | 108.7 | 110.0 | 109.5 | 110.3 | 113.3 | 111.3 | 110.1 | 111.5 | 113.2 | 115.0 | 116.6 | 118.3 | 120.4 |
| Federal | 59.5 | 57.8 | 57.8 | 59.0 | 59.6 | 58.7 | 58.2 | 59.7 | 57.4 | 56.1 | 56.2 | 57.3 | 58.3 | 59.3 | 60.4 | 61.9 |
| State and local | 50.1 | 53.4 | 56.3 | 49.7 | 50.4 | 50.9 | 52.0 | 53.6 | 53.9 | 54.0 | 55.3 | 55.9 | 56.7 | 57.3 | 57.9 | 58.5 |

[^15] uct and personal income have been revised (see p. 11 ff . of the July 1966 issue of the SURVEY);
revisions prior to May 1965 for personal income appear on $p$. 18 ff . of the July 1966 issue of the Surver. of Includes data not shown separately.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1963 | 1964 | 1965 | 1963 |  | 1964 |  |  |  | 1965 |  |  |  | 1966 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual total |  |  | III | IV | 1 | II | III | IV | 1 | II | III | IV | I | II | III |

## GENERAL BUSINESS INDICATORS—Quarterly Series-Continued

NATIONAL INCOME AND PRODUCT-Con-
Quarterly Data Seasonally Adjusted at Annual Rates Quarterly Data Seasonally Adjusted at Annual Rate Nati

 Quarterly Data Seasonally Adjusted at Annual Rates


## NEW PLANT AND EQUIPMENT

Unadjusted quarterly or annual totals:
All industries

U.S. BALANCE OF INTERNATIONAL Quarterly Data Are Seasonally Adjusted (Credits +; debits -)
Exports of goods and services (excl. transfers under
 Merchandise, adjusted, excl. military.
Military sales.-........................... Other services.....-...-.-.
Imports of goods and services.
 Military expenditures
Income on foreign investments in the U.S.- do
Unilateral transfers, net (excl. military grants);
transfers to foreigners ( - )..........................
Transactions in U.S. private assets, net; incrase

reserve assets; increase ( - )
Transactions in U.S. offial reserve assets, net;


 Balance on liquidity basis-increase in U.S. official
reserve assets and decrease in liquid liabilities to all foreigners; decrease ( - ) ...........--- mill $\$$ Balance on official reserve transactions basis-increase in and certain nonliquid liabilities to foreign official agencies; decrease ( - ) $r$ Revised. $p$ Preliminary.
${ }^{1}$ Estimates for Apr.-June 1966 based on anticipated capital expenditures of business.
2 Estimates for July-Sept. 1966 based on anticipated capital expenditures of business Anticipated expenditures for the year 1966 are as follows (in bil. \$): All industries, $60.78 ;$ manufacturing, total, 27.02: durable goods industries, 13.78; nondurable goods industries, 13.24 (incl. communication), 18.80. ${ }^{3}$ Includes communication.


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 p | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July ${ }^{\text {p }}$ |

## GENERAL BUSINESS INDICATORS—Monthly Series

| PERSONAL INCOME, BY SOURCE $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Seasonally adjusted, at annual rates: $\dagger$ <br> Total personal income. $\qquad$ bil. \$- | 496.0 | 535.1 | 532.2 | 535.4 | 537.8 | 1541.8 552.5 | 547.2 | 553.2 | 558.2 | 560.2 | 564.7 | 569.0 | 570.5 | 573.0 | + 577.2 | 579.7 |
| Wage and salary disbursements, total.--do | 333.6 | 358.4 | 356.1 | 358.3 | 360.6 | 363.5 | 366.9 | 371.4 | 374.1 | 376.8 | 380.1 | 382.9 | 384.7 | 387.0 | 「390.5 | 393.3 |
| Commodity-producing industries, total do | 134.0 | 144.3 | 143.8 | 144.0 | 145.0 | 145. 2 | 146.9 | 149.2 | 150.7 | 152.1 | 153.9 | 155. 4 | 156.0 | 156.8 | -158.1 | 158.2 |
|  | 107.2 | 115.5 | 114.9 | 115.6 | 116.3 | 116.5 | 117.9 | 119.6 | 120.3 | 121.8 | 123.3 | 124.0 | 125.2 | 125.9 | r 127.0 | 127.1 |
|  | 81.2 | 86.7 | 86.3 | 86.8 | 87.1 | 87.6 | 88.4 | 89.2 | 89.7 | 90.1 | 90.9 | 91.4 | 91.5 | 91.9 | r92.8 | 93.3 |
| Service industries....-.-.......-.-....... do | 54.1 | 58.1 | 57.7 | 58.6 | 59.1 | 59.8 | 60.0 | 60.6 | 60.9 | 61.1 | 61.2 | 61.7 | 62.0 | 62.5 | ${ }^{r} 63.0$ | 63.8 |
|  | 64.3 | 69.2 | 68.3 | 68.8 | 69.5 | 70.9 | 71.6 | 72.4 | 72.9 | 73.6 | 74.1 | 74.5 | 75.2 | 75.9 | 76.6 | 78.0 |
|  | 16.6 | 18.5 | 18.4 | 18.6 | 18.8 | 19.0 | 19.2 | 19.4 | 19.6 | 19.8 | 20.0 | 20.2 | 20.4 | 20.6 | 20.7 | 20.9 |
| Proprietors' income: Business and professional..............do | 39.9 | 40.7 | 40.4 | 40.7 | 40.6 | 40.7 | 40.8 | 41.1 | 41.3 | 41.3 | 41.3 | 41.5 | 41.5 | 41.6 | 41.7 | 41.8 |
|  | 12.0 | 15.1 | 16.9 | 16. 3 | 15.9 | 15.9 | 15.8 | 16.0 | 16.2 | 16.8 | 17.0 | 17.3 | 16.7 | 16.3 | 15.9 | 15.6 |
| Rental income of persons................- do | 17.7 | 18.3 | 18.3 | 18.4 | 18.4 | 18.5 | 18.5 | 18.6 | 18.6 | 18.6 | 18.7 | 18.7 | 18.7 | 18.8 | 18.8 | 18.9 |
|  | 17.3 | 19.2 | 19.3 | 19.3 | 19.5 | 19.8 | 20.0 | 20.2 | 20.5 | 20.8 | 21.0 | 20.9 | 21.0 | 21.2 | r 21.1 | 21.1 |
| Personal interest income...-...---........-do. | 34.6 | 38.4 | 38.4 | 38.7 | 38.9 | 39.2 | 39.4 | 39.7 | 40.0 | 40.5 | 41.0 | 41.4 | 41.8 | 42.1 | r 42.3 | 42.6 |
| Transfer payments...--.-.-.-.-.-.-.-.-.-. do | 36.8 | 39.7 | 37.5 | 38.4 | 38.3 | ${ }^{1} 49.2$ | 39.8 | 40.3 | 41.4 | 42.3 | 42.6 | 42.9 | 42.6 | 42.5 | +43.2 | 43.5 |
| Less personal contributions for social insurance | 12.5 | 13.2 | 13.2 | 13.2 | 13.2 | 13.2 | 13.3 | 13.5 | 13.6 | 16.8 | 16.9 | 16.9 | 17.0 | 17. 1 | 17.2 | 17.9 |
| Total nonagricultural income..---..---.-..-do | 479.7 | 515.6 | 510.8 | 514.6 | 517.6 | ${ }^{1} 532.3$ | 526.9 | 532.6 | 537.2 | 538.8 | 543.0 | 547.0 | 549.1 | 551.9 | +556.5 | 559.4 |
| FARM INCOME AND MARKETINGS: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cash receipts from farming, including Government payments (48 States), total $\ddagger$.............-mil. $\$ .-$ | 39, 115 | 41,639 | 2,918 | 3,040 | 3,840 | 4,504 | 5,343 | 4,578 | 3,836 | ${ }^{\text {D }} 3,695$ | p 3, 010 | p3,143 | -2,883 | p2, 800 |  |  |
| Farm marketings and CCC loans, total...-do | 36,946 | 39, 187 | 2,892 | 2,934 | 3,200 | 3,886 | 5,003 | 4,494 | 3,782 | 3,629 | 2,843 | 2, 969 | 2,764 | 2,760 | ${ }^{2} 3,120$ |  |
| Crops | 17, 136 | 17,334 | 1,098 | 1,201 | 1,292 | 1,897 | 2,924 | 2,428 | 1,775 | 1,698 | , 959 | 810 | 765 | 747 | 1,129 |  |
| Livestock and products, total $\%$...-......do | 19, 810 | 21, 853 | 1,794 | 1,733 | 1,908 | 1,989 | 2, 079 | 2,066 | 2,007 | 1,931 | 1,884 | 2, 159 | 1,999 | 2,013 | 1,991 |  |
|  | 5,022 | 5,070 | , 427 | . 409 | 401 | 401 | 420 | 414 | ${ }^{4} 43$ | 428 | 408 | 463 | 1.460 | , 486 | 469 |  |
|  | 11, 126 | 12, 943 | 1,061 | 1,017 | 1, 174 | 1,241 | 1,296 | 1,293 | 1,203 | 1,172 | 1,150 | 1,329 | 1, 189 | 1,186 | 1,177 |  |
| Poultry and eggs.-.-.-...-.-.-.-...-.-. do | 3,333 | 3,527 | 279 | 291 | 318 | 332 | 349 | 346 | 338 | 295 | 288 | 331 | 308 | 299 | 315 |  |
| Indexes of cash receipts from marketings and CCC loans, unadjusted: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 115 | 122 | 108 | 109 | 119 | 145 | 186 | 167 | 141 | $p 135$ | p 106 | p 110 | ${ }^{p} 103$ | ${ }^{p} 103$ | p 116 |  |
|  | 124 | 126 | 96 | 105 | 113 | 165 | 255 | 212 | 155 | 148 | 84 | 71 | 67 | 65 | 98 |  |
| Livestock and products.------.-------- | 107 | 118 | 116 | 113 | 124 | 129 | 135 | 134 | 130 | 125 | 122 | 140 | 130 | 131 | 129 |  |
| Indexes of volume of farm marketings, unadjusted: $\ddagger$ All commodities_......................... 1957-59=100 | 118 | 119 | 105 | 109 | 116 | 140 | 184 | 167 | 134 | ${ }^{p} 128$ | $p 93$ | p 94 | p 87 | p 90 | ${ }^{\text {p } 107}$ |  |
| Crops | 118 | 120 | 91 | 107 | 111 | 161 | 254 | 219 | 157 | 152 | 80 | 61 | 48 | 50 | 89 |  |
| Livestock and products....---.-.-..........do | 118 | 118 | 116 | 110 | 120 | 125 | 131 | 128 | 118 | 110 | 104 | 119 | 115 | 119 | 115 |  |
| INDUSTRIAL PRODUCTION |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal Reserve Index of Quantity Output |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadj., total index (incl. utilities) $\ldots . .1957-59=100 .$. By industry groupings: | 132.3 | 143.3 | 145.2 | 139.3 | 143.2 | 145.9 | 149.9 | 148.1 | 146.6 | 148.3 | 152.0 | 154.6 | ${ }^{+154.6}$ | -156.1 | r 159.3 | 151.9 |
| Manufacturing, total...---.-.-..............do..-- | 133.1 | 144.9 | 147.2 | 140.3 | 143.9 | 147.5 | 152.3 | 150.5 | 148. 3 | 149.9 | 154.1 | 157.1 | ${ }^{\text {r }} 157.8$ | 159.0 | -162.1 | 153.4 |
| Durable manufactures............-...-- do...- | 133.5 | 148.4 | 151.7 | 144.9 | 143.3 | 148.3 | 154.6 | 154.5 | 155.4 | 156.3 | 160.2 | 163.9 | r 164.9 | ${ }^{-} 166.2$ | -169.0 | 159.3 |
| Nondurable manufactures..-.--------- do | 132.6 | 140.7 | 141. 5 | 134.6 | 144.7 | 146.5 | 149.4 | 145.5 | 139.3 | 141.9 | 146.5 | 148.5 | +148.9 | +149.9 | +153.5 | 146.0 |
|  | 111.3 | 114.4 | 115.9 | 112.3 | 118.2 | 114.2 | 118.4 | 117.2 | 117.4 | 115.6 | 116.9 | 118.7 | 115.6 | r 121.9 | $\stackrel{+122.8}{ }$ | 118.8 |
|  | 151.3 | 161.0 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| By market groupings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Final products, total.--------.---------- do-.-- | 131.8 | 142.4 | 143.2 | 138.3 | 141.1 | 145.7 | 151.4 | 148.7 | 146. 4 | 148.5 | 151.6 | 153.2 | ${ }^{\text {r }} 152.3$ | r 152.9 | $\stackrel{157.3}{ }$ |  |
| Consumer goods | 131.7 | 140.2 | 141.6 | 135.2 | 138.9 | 143.8 | 150.1 | 145. 2 | 140.0 | 142.2 | 145.6 | 146.4 | $\begin{array}{r}\text { r } 142.3 \\ r 172 \\ \hline\end{array}$ | 144.8 +169.8 | r 149.4 +172.3 | 139.8 |
| Automotive and home goods.......... do | 142.8 | 159.9 | 165.8 | 147.0 | 129.6 | 148.4 | 174.9 | 173.4 | 168.7 | 167.4 | 170.7 | 172.5 | r 172.8 | -169.5 | ${ }_{+}+172.3$ | 142 |
| Apparel and staples--.-.-.-.------- | 128.1 | 134.0 | 133.9 | 131.4 | 141.8 | 142.3 | 142.2 | 136.2 | 130.9 | 134.1 | 137.6 | ${ }_{167}^{138.1}$ | 136.2 | 136.9 +170.3 |  |  |
| Equipment, including defense | 132.0 | 146.9 | 146.8 | 144.9 | 145.9 | 149.7 | 154.2 | 156.1 | 160.3 | 162.1 | 164.6 | 167.8 | 167.9 | r 170.3 | r 174.3 | 173.3 |
|  | 132.8 | 144.1 | 147.0 | 140.3 | 145.1 | 146.2 | 148.6 | 147.6 | 146.8 | 148.1 | 152.4 | 155.7 | 156.7 | ${ }^{r} 159.0$ | -161.0 | 153.2 |
| Durable goods materials...........-.-.-.-. - do | 131.2 | 144.2 | 149.5 | 142.9 | 144.5 | 146.6 | 147.6 | 145.4 | 145.9 | 147.4 | 151.7 | 155.8 | -158.5 | ${ }^{+160.5}$ | 162.6 | 154 |
|  | 134.3 | 144:0 | 144.5 | 137.5 | 145.7 | 145.8 | 149.7 | 149.9 | 147.7 | 148.7 | 153.1 | 155.6 | r 154.9 | ${ }^{\text {r }} 157.5$ | +159.3 | 152 |
| Seas. adj., total index (incl. utilities) .-.......-do.-.- | 132.3 | 143.3 | 142.7 | 144.2 | 144.5 | 143.5 | 145.1 | 146.4 | 148.7 | 150.2 | 151.9 | 153.4 | ${ }^{\text {r }} 153.8$ | r 155.2 | - 156.2 | 157.5 |
| By industry groupings: <br> Manufacturing, total | 133.1 | 144.9 | 144.1 | 145.7 | 146.0 | 145.2 | 146.7 | 148.2 | 150.6 | 152.4 | 154.1 | 155.6 | r 156.5 | r157.5 | 158.5 | 159.8 |
| Durable manufactures ¢ .-....--------- do | 133.5 | 148.4 | 148.1 | 150.0 | 150.5 | 148.2 | 150.3 | 151.3 | 155.0 | 157.6 | 159.7 | 161.7 | - 162.8 | ${ }^{r} 164.2$ | $\stackrel{165.2}{ }$ | 166.5 |
|  | 129.1 | 137.5 | 143.0 | 148.7 | 146.5 | 131.2 | 123.7 | 119.4 | 126.5 | 130.8 | 133.6 | 141.4 | +142.3 | ${ }^{r} 146.8$ | +146.2 | 152 |
| Iron and steel....---.-.-.-..........do...-- | 126.5 | 133.6 | 143.3 | 152.1 | 143.3 | 125.0 | 115.8 | 110.5 | 118.2 | 122.9 | 128.7 | 136.1 | 137.0 | ${ }^{\text {r }} 141.1$ | r 141.6 | 146 |
| Nonferrous metals and products...-do...- | 138.3 | 152.1 | 146. 1 | 138.4 | 149.0 | 152.3 | 155.0 | 158.8 | 162.1 | 159.1 | 164.0 | 168.4 | -166.9 | ${ }^{\tau} 166.4$ | 165.9 |  |
| Fabricated metal products...-.-.-.-. do..-- | 132.7 | 147.8 | 146. 4 | 148.0 | 147.5 | 147.0 | 150.9 | 153.6 | 156.3 | 157.0 | 160.7 | 161.4 | ${ }^{+161.4}$ | $\begin{array}{r}\text { r } \\ \mathrm{r} \\ \mathrm{r} \\ 168.4 \\ \hline\end{array}$ |  <br>  <br>  <br>  <br> $\sim$ 158.8 | 164 158 |
|  | 130.3 | 145.4 | 144.3 | 145.5 | 145.0 | 144.7 | 148.2 | 152.6 | 154.0 | 154.2 | 158.9 | 158.9 | 159.1 | ${ }^{\text {r }} 158.4$ | '158.8 | $158$ |
| Machinery-.-.-.................-......-do | 141.4 | 160.4 | 159.0 | 160.6 | 161.4 | 162.3 | 166.0 | 167.5 | 170.7 | 174.3 | 176.7 | 176.0 | 178.4 | ${ }^{r} 180.7$ | ${ }^{\text {r }} 182.8$ | 185 |
| Nonelectrical machinery--------- do | 142.1 | 160.3 | 159.4 | 161.7 | 162.4 | 162.4 | 165.8 | 166.9 | 169.2 | 171.9 | 174.4 | 174.0 | 174.5 | +177.8 | 180.0 | 183 |
|  | 140.6 | 160.6 | 158.4 | 159.2 | 160.1 | 162.1 | 166.2 | 168.4 | 172.8 | 177.6 | 179.8 | 178.8 | 183.6 | ${ }^{\text {r }} 184.5$ | 186.5 | 188 |
| Transportation equipment $\%$------.-. do | 130.7 | 149.2 | 149.5 | 149.8 | 151.5 | 149.4 | 155.0 | 157.3 | 160.7 | 163.1 | 163.2 | 165.8 | 166.0 | ${ }^{+} 165.9$ | 167.0 | 165 |
| Motor vehicles and parts...------.- do | 150.1 | 175. 2 | 178.0 | 177.4 | 177.5 | 175.2 | 177.1 | 178.0 | 179.2 | 176.7 | 175.5 | 178.1 | 176.8 | $r 170.5$ | ${ }^{+} 169.3$ | 160 |
| Aircraft and other equipment...-. - do | 112.4 | 125.3 | 123.3 | 124.1 | 127.3 | 125.6 | 134.4 | 138.0 | 143.4 | 150.1 | 151.6 | 154.3 | 156.4 | ${ }^{+} 161.9$ | 164.7 | 169 |
| Instruments and related products....do. | 136.4 | 151.4 | 149.8 | 152.1 | 152.6 | 155.7 | 158.0 | 159.0 | 162.2 | 166.0 | 169.4 | 171.9 | 174.6 | $r 176.4$ | 176.5 | 176 |
| Clay, glass, and stone products.......do...-. | 126.0 | 133.5 | 131.6 | 132.6 | 133.5 | 133.8 | 134.4 | 135. 5 | 137.6 | 139.4 | 141. 4 | 143.0 | - 142.0 | -140.5 | 141.6 | 141 |
| Lumber and products...-.....-......- do. | 112.6 | 117.4 | 112.8 | 115. 4 | 117.2 | 116.2 | 118.3 | 119.1 | 125.4 | 125.6 | 126.5 | 129.3 | 130.7 | ${ }^{+} 122.7$ | -122.5 |  |
| Furniture and fixtures.-.-.-.-.-.-.-.-. do- | 143.4 | 16.4 | 156.8 | 155.8 | 156.3 | 156.8 | 159.7 | 162.6 | 164.3 | 165.4 | 166.8 | 168.8 | 169.6 | ${ }^{5} 172.0$ | -172.6 | 172 |
|  | 133.4 | +80 | 143.6 | 143.5 | 146.6 | 147.1 | 150.4 | 153.0 | 155.5 | 151.2 | 155.3 | 156.8 | 156.4 | $\times 157.9$ | 159.3 | 157 |
| Nondurable manufactures..--.-.-.-. .-. do | 132.6 | 14 m .7 | 139.0 | 140.4 | 140.4 | 141.3 | 142.1 | 144.2 | 145. 1 | 146.0 | 147.0 | 147.9 | +148.5 | r 149.1 | 150.2 | 151.4 |
|  | 122.9 | 134.8 | 132.2 | 133.8 | 134.8 | 135.7 | 137.7 | 139.4 | 140.3 | 140.1 | 140.7 | 140.7 | r 141.7 | ${ }^{5} 142.1$ | 143.7 |  |
| Apparel products..----..---------- do | 134.1 | 145.0 | 145. 4 | 143.8 | 141.9 | 143.8 | 145.7 | 147.2 | 148. 5 | 146.9 | 148.3 | 147.3 | r 149.7 | 148.0 |  |  |
|  | 102.6 | 107.8 | 105.1 | 107.7 | 107.0 | 108.2 | 109.3 | 110.1 | 113.9 | 111.7 | 110.1 | 111.4 | r 114.7 | +112.0 |  |  |
|  | 133.4 | 142.3 | 139.4 | 142. 1 | 141.1 | 143.9 | 143.6 | 147.4 | 147.7 | 148.4 | 148.5 | 150.2 | 150.2 | ${ }^{+153.1}$ | 153.6 |  |

- Revised. $p$ Preliminary.

1 Italicized total excludes and other footnoted figures include retroactive lump-sum pay-
ment of social security benefits; disbursements of $\$ 885$ million put on annual rate basis amounted to $\$ 10.6$ billion. $\dagger$ See corresponding note on p. S-1. $\quad \ddagger$ Revised series. Dollar

[^16]| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 p | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July ${ }^{\text {p }}$ |

GENERAL BUSINESS INDICATORS—Continued


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |
| GENERAL BUSINESS INDICATORS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufacturing, total.---.-....--...----- do-.-- | 1.64 | 1.61 | 1.62 | 1.58 | 1.62 | 1.65 | 1.64 | 1.62 | 1.60 | 1.61 | 1.62 | 1.58 | - 1.62 | -1.61 | 1.64 |  |
| Durable goods industries.-...-.-.-.-------- do-.--- | 1.91 | 1. 91 | 1.93 | 1.86 | 1.93 | 1.97 | 1.96 | 1.94 | 1. 1.90 | 1.91 | 1.91 | 1.86 | c 1.93 | -1.93 | 1. 1.97 |  |
|  | .57 .79 | . 59 | . 61 | . 58 | . 60 | . 61 | . 61 | . 60 | .58 .81 | . 58 | .58 <br> .82 <br> 8 | . 56 | C. 58 $\therefore .84$ | ¢. 58 $\therefore .84$ | . 59 |  |
|  | . 54 | . 82 | . .53 | . 50 | . 81 | . 53 | . 53 | . 52 | . 51 | . 51 | . 51 | . 49 | $\stackrel{.}{4} .81$ | $\bigcirc$ | 52 |  |
| Nondurable goods industries .--------- do | 1.35 | 1.29 | 1. 28 | 1.26 | 1.29 | 1.30 | 1.29 | 1.28 | 1.27 | 1.28 | 1.29 | 1.26 | -1.28 | -1.27 | 1. 27 |  |
| Materials and supplies | . 53 | $\begin{array}{r}.50 \\ .19 \\ \hline\end{array}$ | .50 .19 | . 48 | .50 .19 | . 19 | . 50 | . 50 | . 49 | . 19 | . 19 | . 49 | ¢ .49 $\bullet .19$ | $\bigcirc$ | . 50 |  |
| Fork in process | .19 | . 19 | . 19 | . 18 | . 19 | . 60 | . 29 | . 19 | . 19 | . 19 | . 60 | . 19 | c. 19 c. 59 | 0.19 -.59 | 19 59 |  |
| Retail trade, totalt | 1.40 | 1.38 | 1.42 | 1.40 | 1. 41 | 1.39 | 1.38 | 1.36 | 1.37 | 1.36 | 1.36 | 1.35 | -1.39 | -1. 44 | 1. 40 |  |
|  | 1.86 | 1.84 | 1.90 | 1.86 | 1.91 | 1.88 | 1. 1.88 | 1.83 | 1.79 | 1.80 | 1.80 | 1.76 | c1.93 | r 2.11 | 1. 98 |  |
| Nondurable goods stores | 1.18 | 1.16 | 1.18 | 1.17 | 1.17 | 1.15 | 1.13 | 1.13 | 1.16 | 1.15 | 1.15 | 1.15 | c 1.14 | r 1.15 | 1.13 |  |
| Merchant wholesalers, totalt.-.....--...- do |  |  |  |  |  |  |  |  |  | 1.07 | 1.11 | 1.09 | c 1.12 | - 1.13 | 1.09 |  |
| Durable goods establishments............... <br> Nondurable goods establishments......... |  |  |  |  |  |  |  |  |  | $\begin{array}{r}1.40 \\ \hline 1.81\end{array}$ | $\begin{array}{r}1.43 \\ 1.84 \\ \hline\end{array}$ | 1.39 .83 | c 1.45 c. 84 | r 1.48 r .85 | 1.47 .80 |  |
| MANUFACTURERS' SALES, INVENTORIES, |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufacturers' export sales: <br> Durable goods industries (unadj.), total_...mil. \$.- | 9,001 | 9,941 | 831 | 747 | 805 | 870 | 856 | $884$ | 1,006 | 855 | 882 | 983 | - 934 | r 984 | 956 |  |
| Shipments (not seas. adj.), total..............do | 445, 552 | 483, 343 | 41, 914 | 37,844 | 39,443 | 41, 198 | 42,185 | 41,642 | 40,766 | 39, 982 | 43,570 | 45, 218 | 44,918 | r44,287 | 46, 128 |  |
| Durable goods industries, total $\%$ do. <br> Stone, clay, and glass products $\qquad$ $\qquad$ do | 230,7 | $\begin{array}{r} 252,242 \\ 11,753 \end{array}$ | 22,280 1,095 | $\begin{array}{r} 19,564 \\ 1,022 \end{array}$ | $\begin{array}{r} 19,813 \\ 1,046 \end{array}$ | $\begin{array}{r} 20,778 \\ 1,046 \end{array}$ | 21,748 | $\begin{array}{r} 21,738 \\ 993 \end{array}$ | 21,659 | $\begin{array}{r} 20,751 \\ 856 \end{array}$ | $\begin{array}{r} 22,878 \\ 885 \end{array}$ | $\begin{array}{r} 23,996 \\ 976 \end{array}$ | $\begin{array}{r} 23,869 \\ 1,028 \end{array}$ | $\begin{array}{r} \mathrm{r} 23,574 \\ \text { r 1, } 020 \end{array}$ | 24, ${ }^{2} 101$ |  |
| Stone, clay, and glass products.-.........-. do |  |  | $\begin{aligned} & 3,639 \\ & 1,954 \end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Blast furnaces, steel mills..---.-----.-- - | 23, 549 | $\begin{aligned} & 41,910 \\ & 22,916 \end{aligned}$ |  | $\begin{aligned} & 3,273 \\ & 1,847 \end{aligned}$ | $\begin{aligned} & \mathbf{3 , 5 9 0} \\ & 2,076 \end{aligned}$ | $\begin{aligned} & 3,266 \\ & 1,675 \end{aligned}$ | $\begin{aligned} & 3,215 \\ & 1,595 \end{aligned}$ | $\begin{aligned} & 3,266 \\ & 1,612 \end{aligned}$ | $\begin{aligned} & 1,546 \\ & 2,014 \end{aligned}$ | $\begin{aligned} & 1,713 \\ & 1,908 \end{aligned}$ | 1,919 | 2,076 | 2, 178 | $\begin{array}{r} 2,108 \\ +2,206 \end{array}$ |  |  |
|  |  | 24, 292 | $\stackrel{1}{2}, 147$ | $\begin{aligned} & 1,847 \\ & 1,905 \end{aligned}$ | $\begin{aligned} & 2,076 \\ & 2,089 \end{aligned}$ | $\begin{aligned} & 1,675 \\ & 2,122 \end{aligned}$ | $\begin{aligned} & 1,595 \\ & 2,088 \end{aligned}$ | 1,612 2,101 |  |  | 2,110 |  |  |  | 2,326 |  |
| Machinery, except electrical ------.....-- do | 33 |  | 3, 299 | 2,857 | 2,814 | 3,063 | 3,048 | 2,970 ${ }^{\text {3, }}$ 3,124 |  | 2,952 | 3,312 | 3, 526 | 3,506 |  | 3,620 |  |
| Transportation equipment | $\begin{aligned} & 30,207 \\ & 59,628 \\ & 38.450 \end{aligned}$ | 33, 593 | $\begin{aligned} & 2,844 \\ & 6,106 \\ & 4,144 \end{aligned}$ | $\begin{aligned} & 2,539 \\ & 5,069 \\ & 3,366 \end{aligned}$ | 2,746 | $\begin{gathered} 3,002 \\ \mathbf{3 , 0 0 2} \\ \mathbf{5 , 0 3 5} \end{gathered}$ | 3,063 <br> 6,057 | 3, 3 , 087 | 3,117 | 2,854 | 3,1936,485 | 3,3326,655 | $\begin{array}{r}3,218 \\ 6,496 \\ \hline\end{array}$ | $+3,440$ $+3,181$ | 3,392 677 |  |
|  |  |  |  |  |  |  |  | $\begin{aligned} & 6,223 \\ & 4,326 \end{aligned}$ | $\begin{aligned} & 6,342 \\ & 4,180 \end{aligned}$ |  |  |  |  | $+6,415$ $+4,118$ | 6,577 4,280 |  |
| Instruments and related pro | $\begin{array}{r} 38,450 \\ 7,523 \end{array}$ | 45,412 8,347 | $\begin{array}{r} 4,144 \\ 732 \end{array}$ | $\begin{array}{r} 3,366 \\ 650 \end{array}$ | $\begin{array}{r} 2,570 \\ 675 \end{array}$ | $\begin{array}{r} 3,071 \\ 742 \end{array}$ | $\begin{array}{r} 4,178 \\ 728 \end{array}$ | $\begin{array}{r} 4,326 \\ \quad 729 \end{array}$ | $\begin{array}{r} 4,180 \\ 773 \end{array}$ | $\begin{array}{r} 4,034 \\ 678 \end{array}$ | $\begin{array}{r} 4,270 \\ 742 \end{array}$ | $\begin{array}{r} 4,431 \\ 809 \end{array}$ | $\begin{array}{r} 4,280 \\ 794 \end{array}$ | $\begin{gathered} 4,118 \\ r \\ 790 \end{gathered}$ | 4,280 860 |  |
| Nondurable goods industries, total 9 ------- do | 214,77775,883 | 231, 101 | 19,6346,825 | 18,2806,545 | 19,6306,780 | 20,4207,215 | 20,437 | 19,9047,018 | 19, 107 | 19, 231 | 20,692 | 21,222 | 21,049 | $\bigcirc 20,713$ | 21,533 |  |
| Food and kindred products...-. |  | 80, 678 |  |  |  |  | 7,154 |  | 6, 832 | 6, 881 | 7, 234 | 7, 259 | 7,179 | +7,245 | 7,520 |  |
| Tobacco products - -.....................-. do | 4, 693 17,808 | 4, 1964 19,318 | 1439 1,679 | 415 1,368 | - 1 1,686 | 1425 1.725 | $\begin{array}{r}\text { ¢ } \\ 1 \\ 1 \\ \hline\end{array}$ | 410 1,721 | 400 1 | $\begin{array}{r}\text {, } 387 \\ 1,495 \\ \hline\end{array}$ | 410 1,672 | 430 1,754 | 1,198 1,685 1 | 427 $+1,662$ | $\begin{array}{r}\text { r } \\ 1,764 \\ \hline\end{array}$ |  |
| Paper and allied produc | 17, 116 | 19,385 | 1,653 | 1, 503 | 1,658 | 1,706 | 1,718 | 1,675 | 1, 649 | 1, 1,632 | 1, 1,743 | 1, 1210 | li, $\begin{aligned} & 1,770 \\ & 1,78\end{aligned}$ | $\xrightarrow{+1,784}$ | 1,918 |  |
| Chemicals and allied product | 33, 578 | 36, 030 | 3,189 | 2, 823 | 2, 944 | 3,133 | 3,070 | 2,958 | 2,797 | 2,998 | 3, 145 | 3, 404 | 3,498 | + 3, 365 | 3,394 |  |
| Petroleum and coal products. | 10, 212 | 19,17811,653 | 1,028 | $\begin{array}{r} 1,624 \\ 883 \end{array}$ | $\begin{array}{r} 1,637 \\ 948 \end{array}$ | $\begin{array}{r} 1,628 \\ 983 \end{array}$ | 1,032 | ${ }^{1,685}$ | 1,625 | 1,622 | 1, 668 | 1,597 | 1,722 | ${ }^{+} 1,685$ | 1,740 |  |
| Rubber and plastics products |  |  |  |  |  |  |  |  | -995 | ${ }^{1} 986$ | 1,061 | 1,113 | 1,124 | r 1,094 | 1,127 |  |
|  |  |  | 39,943 | 41,452 | 40,518 | 40, 173 | 40,548 | 41, 403 | 42,622 | 42, 665 | 42,702 | 44, 121 | 43, 540 | r44,071 | 44, 000 |  |
| By industry group: <br> Durable goods industries, total $\rho$ $\qquad$ |  |  | 20,652 | 21, 820 | 21, 191 | 20, 924 | 21,146 |  |  | 22,307 | 22,433 |  |  |  |  |  |
| Stone, clay, and glass products----------d |  |  | -962 | ${ }^{1,869}$ | 2,926 | 20,953 | -, 944 | 1,013 | 1,140 | 1,092 | 1,042 | 1, 218 | 22,795 | , 932 | ${ }^{67}$ |  |
| Primary metals. |  |  | 3,389 | 3,782 | 3, 708 | 3,237 | 3,204 | 3,335 | 3,470 | 3,499 | 3, 643 | 3,726 | 3,803 | ${ }^{\text {r } 3,798}$ | 3,838 |  |
| Blast furnaces, steel mills. |  |  | 1,820 | 2,170 | 2, 105 | 1,652 | 1, 608 | 1,681 | 1,730 | 1,741 | 1, 843 | 1,930 | 3,006 2,006 | 2,012 | 2,008 |  |
| Fabricated metal products. |  |  | 1, 974 | 2, 036 | 1,968 | 1,995 | 1,963 | 2,139 | 2,166 | 2, 130 | 2,202 | 2,288 | 2, 148 | 2,129 | 2, 138 |  |
| Machinery, except ele |  |  | 3,009 | 3,119 | 2,990 | 3,081 | 3;127 | 3,150 | 3,242 | 3,257 | 3,179 | 3,285 | 3,226 | - 3, 254 | 3,300 |  |
| Electrical machinery- |  |  | 2,701 | 2,894 | 2,800 | 2,796 | 2,906 | 2,962 | 3,073 | 3,145 | 3,120 | 3, 266 | 3,284 | -3, 313 | 3,227 |  |
| Transportation equipment Motor vehicles and parts |  |  | 5,668 3,814 | 5, 870 4,004 | 5,803 3,932 | 5,863 3,905 | 5,973 $\mathbf{4 , 0 3 7}$ | 5,907 <br> 181 | 6,075 3,993 | 5,962 3,824 | 6,049 3,955 | 6,243 4,096 | 5,939 <br> $\mathbf{3 , 8 4 4}$ | r $r$ $r 3,17695$ | 6,083 3,911 |  |
| Instruments and related products.------do |  |  | - 691 | 4,004 728 | 3,932 703 | 3,905 694 | ${ }^{4}, 707$ | 3,981 710 | $\begin{array}{r}3,993 \\ \hline 13\end{array}$ | - ${ }^{3,824}$ | 3,740 70 | $\begin{array}{r}4,803 \\ \hline 8\end{array}$ | 3,844 800 | r ${ }^{\text {r }} 8 \mathbf{8 0 1}$ | ${ }^{3,811}$ |  |
| Nondurable goods industries, total $\%$.....-do |  |  | 19,291 | 19,632 | 19,327 | 19, 249 | 19, 402 | 19,797 | 20,306 | 20,358 | 20, 269 | 20,883 | 20, 832 | -21, 156 | 21, 161 |  |
| Food and kindred products...--..-...-do |  |  | 6, 671 | 6,777 | 6,843 | 6,821 | 6, 845 | 7,001 | 7,131 | 7,157 | 7,114 | 7,257 | 7,255 | +7,340 | 7, 341 |  |
| Tobacco products ---.-.-..........-...- do |  |  | 411 | ${ }^{4} 400$ | ${ }^{287}$ | 415 | , 405 | , 394 | ${ }_{410}$ | ${ }^{1} 427$ | ${ }^{433}$ | 450 | ${ }^{411}$ | ${ }^{+} 416$ | 434 |  |
| Textile mill product |  |  | 1,600 | 1,603 | 1,619 | 1,581 | 1,609 | 1,673 | 1,703 | 1,659 | 1,624 | 1,729 | 1,670 | ${ }^{\text {r 1,723 }}$ | 1,692 |  |
| ${ }^{\text {Chaper and }}$ Chemicals and allied products |  |  | 3, 1,057 | 1,656 3,063 | 1,616 2,957 | 1,631 | 1,656 2,982 | 1,691 | 1,762 | 1,717 | 1,710 | 1,763 3,326 | 1,740 3,260 | $\xrightarrow{+1,790} \begin{array}{r}\text { r } \\ \hline\end{array}$ | 1, 1,828 |  |
| Petroleum and coal products. |  |  | 1,637 | 1,648 | 1,615 | 1,614 | 1,639 | 1,619 | 1,594 | 1, 605 | 1,638 | 1,640 | 1,756 | -1,734 | 1,726 |  |
| Rubber and plasties products.---------.-. ${ }^{\text {do }}$ |  |  | ${ }^{958}$ | ${ }^{1} 980$ | ${ }^{1} 968$ | ${ }^{1} 951$ | ${ }^{1} 958$ | 1,012 | 1,064 | 1,055 | 1, 051 | 1,081 | 1,079 | r 1,082 | 1,051 |  |
| By market category: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Home goods and apparel.-------------- do | ${ }^{2} 241,750$ | 2 44,909 | 3,705 | 3,788 | 3,700 | 3,715 | 3,735 | 3,861 | 4,067 | 4, 005 | 3,956 | 4,140 | 4,080 | r 4, $\sim$ 7 9, 203 | 4, 150 |  |
| Consumer staples--..-.-.-.-.-.-.-.-d | ${ }_{2}^{2} 94,397$ | ${ }^{2} 2101,305$ | 8, 374 | 8,582 | 8,554 | 8,549 | 8,175 | 8,812 | 8,955 | 8,979 | ${ }^{8}, 961$ | 9,140 5 5 58 | 9,092 |  | 9,201 5543 |  |
| Equipment and defense prod., excl. auto do Automotive equipment. | 2 <br> 2 <br> 2 <br> 43,185 | 260,300 2 2 50,403 | 4,942 4,232 | 5,093 4,408 | 4,001 | 5, 125 4,323 | 5, 172 4,452 | 5, 175 4,418 | 5,385 4,448 | 5,484 4,298 | 5,314 4,410 | 5, 4,573 | 5,453 4,275 |  | 5,543 4,380 |  |
| Construction materials and supplies | ${ }^{2} 35,878$ | ${ }^{2} 37,543$ | 3,062 | 3,169 | 3, 058 | 3, 080 | 3,066 | 3,252 | 3,409 | 3,427 | 3, 361 | 3,488 | 3, 340 | - 3,203 | 3, 251 |  |
| Other materials and supplies---: | ${ }^{2} 17$ | $2 \mathrm{~L} 88,883$ | 15, 628 | 16,412 | 15,858 | 15, 381 | 15,508 | 15, 885 | 16, 358 | 16, 472 | 16,700 | 17,251 | 17, 300 | -17, 518 | 17, 475 |  |
| Consumer durables .-.------------------ do | ${ }^{2} 17,902$ | 2 19, 283 | 1,553 | 1,644 | 1,564 | 1,567 | 1,618 | 1,674 | 1,770 | 1,698 | 1,711 | 1,817 | 1,785 | r 1,754 | 1,741 |  |
| Defense products.......- |  |  |  | 2,324 | 2,341 |  | 2,402 | 2,385 | 2,530 | 2, 604 | 2,577 | 2, 637 | 2,638 | r 2,832 | 2,698 |  |
|  | ${ }^{2} 42,331$ | 2 47, 115 | 3,838 | 4, 070 | 3,878 | 3,980 | 4,035 | 4,087 | 4, 188 | 4, 272 | 4, 192 | 4,376 | 4,301 | r 4, 353 | 4,355 |  |
| Inventories, end of year or month: <br> Book value (unadjusted) total | 42 |  | 64,979 |  |  | 65, 869 | 66, 218 | 66.777 |  |  |  |  |  | -71668 | 72,426 |  |
| Durable goods industries, total. | 38,001 | 41, 831 | 40,321 | 40, 410 | 40,704 | 41,096 | 41, 212 | 41, 407 | 41, 831 | 42, 463 | 43,070 | 43, 594 | 44, 219 | -44, 910 | 45, 459 |  |
| Nondurable goods industries, tot | 24,641 | 25,789 | 24, 658 | 24,678 | 24,777 | 24,773 | 25, 006 | 25, 370 | 25, 789 | 26, 188 | 26,371 | 26,455 | 26, 536 | r26, 758 | 26,967 |  |
| Book value (seasonally adjusted), total....-do By industry group: | 62,944 | 68,015 | 64, 625 | 65, 394 | 65, 788 | 66, 267 | 66, 642 | 67, 192 | 68, 015 | 68, 594 | 69,040 | 69,648 | 70, 346 | -71, 103 | 71, 994 |  |
| Durable goods industries, total \% .......do Stone, clay, and glass products. | 38,412 1 1887 | 42,324 | 39,951 | 40,600 1,600 |  | 41, 300 | 41,523 1,640 | 41,869 | 42,324 | 42,589 1 1638 | 42,884 | 43, 273 | 43,779 1,662 | ren $\mathrm{r} 41,275$ $\mathrm{r}, 688$ | 45,019 1,708 |  |
| Stone, clay, and glass products | 1, 6887 | - 6 1, 6248 | 6, 6,683 | 1,600 <br> 6,163 | 1,618 | - $\mathbf{6}$, 2124 | 1,640 6,275 | 1,634 $\mathbf{6}, 261$ | 1,626 <br> 6,349 | $\begin{array}{r}1,638 \\ 6,438 \\ \hline\end{array}$ | 6, ${ }^{1,484}$ | 1,652 <br> 6,553 | 1, 662 <br> 6,594 | $\xrightarrow{r} 1$ | 1,788 <br> 6 |  |
| Blast furnaces, steel mills.-.-.---- ${ }^{\text {do }}$ | 3,707 | 3,678 | 3, 597 | 3, 631 | 3,576 | 3, 633 | 3,669 | 3, 6.65 | -3,678 | 3,760 | 3, 3 | 3,813 | $\stackrel{\text { 6, }}{3,817}$ | - 3,887 | 3,920 |  |
| Fabricated metal products..-.-...-d | 4,251 | . 4,856 | 4,565 | 4,611 | 4,685 | 4,766 | 4,772 | 4,816 | 4,856 | 4, 828 | 4,829 | 4,779 | 4,754 | -4,758 | 4,795 |  |
| Machinery, except electrical.-.---- do | 7,558 | 8,508 | 7,878 | 7,988 | 8,142 | 8,298 | 8,364 | 8, 453 | 8,508 | 8,521 | 8,575 | 8,610 | 8,658 | -8,756 | 8,949 |  |
| Electrical machinery Transportation equinment........do | 5,388 7,908 | 6,093 8,930 | 5,726 | 5,810 8,653 | 5, 873 8,600 | 5,907 8,707 | 5,947 8 8,706 | 5, 993 8880 | 6,093 8,930 | 6,177 8,984 | $\stackrel{\text { 6,210 }}{9}$ | 6,334 9,186 | 6,408 | - ${ }^{6,552}$ | 6,690 9613 |  |
| Transportation equipment. | 7,908 $\mathbf{3 , 0 1 3}$ | 8,930 3,318 | 8,267 3,290 | 8,653 3,527 | 8,600 3,370 | 8,707 3,430 | 8,706 3,412 | 8,860 3,366 | 8,930 3,318 | 8,984 3,263 | 9,047 3,276 | 9,186 3,226 1 | 9,481 3,274 1 | $\begin{array}{r}\text { 9,483 } \\ \text { r } \\ \hline 1314\end{array}$ | 9,613 <br> 3 |  |
| Instruments and related products..do. | 1, 619 | 1,788 | 1,687 | 1, 683 | 1, 696 | 1,711 | 1,714 | 3,360 1,730 | 3,318 1,788 | 1, 806 | 1,822 | 1,851 | 1,883 | \| $\begin{array}{r}\text { 1,932 }\end{array}$ | 1,980 |  |
| - Revised. ${ }^{1}$ Advance estimate. ${ }^{2}$ Based on +See corresponding note on p. S-11. © Correct | ata not se | sonally | usted |  |  |  | $\ddagger \text { See }$ | pon | not | $\begin{aligned} & \text { Snow } \\ & \mathrm{g} . \mathrm{S}-4 \end{aligned}$ | separa |  |  |  |  |  |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

MANUFACTURERS' SALES, INVENTORIES,
Inventories, end of year or month-Continued
Book value (seasonally adjusted)-Continued Book value (seasonally adjusted)-Continue
By industry group-Continued


${ }_{r}$ Revised. ${ }^{1}$ Advance estimate. ${ }^{2}$ Data for total and components (incl. marke categories) are based on new orders not seasonally adjusted.
leather and products, paper and allied products, and printing and publishing industries; un-

## GENERAL BUSINESS INDICATORS—Continued


filled orders for other nondurable goods industries are zero. IFor these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products. chemicals and allied products, and rubber and plastics products) sales are considered
equal to new orders.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown inedition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

GENERAL BUSINESS INDICATORS-Continued

| BUSINESS INCORPORATIONS ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| New incorporations ( 50 States and Dist. Col.): <br> Unadjusted <br> Seasonally adjusted. | 197, 724 | 203, 897 | 16,635 | 16,794 | 16,114 16,957 | 15,962 17 | 15,889 | 15,130 17,418 | 18,185 1699 | 19, 731 | 16,585 17,868 | 20,156 17,305 | $\begin{aligned} & \mathbf{1 7}, 299 \\ & 17,022 \end{aligned}$ | $\begin{aligned} & \mathbf{1 7 , 0 3 6} \\ & 16,603 \end{aligned}$ | $\begin{aligned} & 17,500 \\ & 16,641 \end{aligned}$ |  |
| INDUSTRIAL AND COMMERCIAL FAILURES ${ }^{\circ}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Failures, total.-----------------------.-nnmber-- | 13, 501 | 13,514 | 1,094 | 1,074 | 1,131 | 1,100 | 1,047 | 1,033 | 1,090 | 1,084 | 946 | 1,226 | 1,106 | 997 | 1,077 |  |
|  | 1,226 | 1,299 | 90 | 82 | 114 | 124 | 110 | 103 | 119 | 101 | 103 | 130 | 121 | 108 | 100 |  |
| Construction.-...-.-.-.-....-............- do | 2, 388 <br> 2,254 | 2,513 2,097 | 205 172 | 205 157 | 208 176 | 205 172 | 212 145 | 201 <br> 155 | 210 156 | 203 160 | 167 139 | 209 171 | 206 154 | 210 121 | 157 |  |
|  | 6,241 | 6,250 | 510 | 514 | 533 | 479 | 490 | 477 | 492 | 515 | 430 | 601 | 509 | 459 | 511 |  |
|  | 1,392 | 1,355 | 117 | 116 | 100 | 120 | 90 | 97 | 113 | 105 | 107 | 115 | 116 | 99 | 97 |  |
| Liabilities (current), total....-.-..---...-thous. \$-- | 1,329,223 | 1,321,666 | 144,607 | 121,485 | 135, 039 | 104,976 | 82,066 | 71,722 | 97,575 | 103, 175 | 95,536 | 103, 471 | 110, 141 | 96, 376 | 123, 575 |  |
| Commercial ser vice..........-.....-.-.-.-- do. | 182,527 | 248, 523 | 54, 207 | 4, 831 | 47, 127 | 23,039 | 10, 381 | 7,635 | 7, 895 | 8,021 | 8, 595 | 11,005 | 20,761 | 26,400 | 27, 123 |  |
| Construction-----------------------1.-- do | 262,392 | 290, 980 | 35, 601 | 53, 312 | 24, 080 | 19,007 | 19, 139 | 14,420 | 22,741 | ${ }^{13,877}$ | 24,306 | 16,630 | 35, 024 | ${ }^{23,832}$ | 20,736 |  |
|  | 281, 948 | - 3850,478 | - ${ }_{22,353}^{22,435}$ | 21, 352 | 19,704 | ${ }_{27,463}^{24,88}$ | 27,876 | 20,606 | 24,772 | $\stackrel{\text { 23, }}{42} \mathbf{2 1 6}$ | ${ }_{35,165}^{18,163}$ | ${ }_{29,749}^{29,928}$ | 22, 444 | 20,164 | 32,528 |  |
|  | 240, 492 | 144,361 | 10, 011 | 10,725 | 14, 031 | 10, 587 | 6,808 | 6,522 | 13,174 | 16, 032 | 9, 307 | 16, 159 | 9,901 | 8,926 | 14,858 |  |
| Failure annual rate (seasonally adjusted) No. per 10,000 concerns.- | 153.2 | ${ }^{153.3}$ | 50.1 | 52.8 | 56.9 | 59.7 | 51.5 | 51.4 | 54.2 | 50.7 | 44.1 | 50.2 | 47.4 | 45.8 | 49.4 |  |

COMMODITY PRICES

| PRICES RECEIVED AND PAID BY FARMERS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Prices received, all farm products $\ddagger \ldots . .1910-14=100$. | 237 | 248 | 254 | 252 | 249 | 249 | 249 | 249 | 259 | 262 | 270 | 269 | 265 | 263 | 264 | 267 |
|  | 239 | 232 | 241 | 232 | 223 | 223 | 221 | 219 | 224 | 226 | 232 | 231 | 236 | 239 | 241 | 245 |
| Commercial vegetables....-.-.-...............do | 247 | 261 | 282 | 249 | 233 | 237 | 252 | 259 | 259 | 287 | 312 | 291 | 313 | 290 | 281 | 304 |
|  | 262 | 245 | 254 | 253 | 244 | 249 | 248 | 245 | 236 | 225 | 224 | 236 | 240 | 240 | 246 | 252 |
|  | 166 | 173 | 180 | 177 | 171 | 171 | 161 | 156 | 166 | 171 | 174 | 170 | 172 | 175 | 175 | 182 |
|  | 190 | 164 | 157 | 160 | 162. | 160 | 164 | 167 | 170 | 171 | 173 | 171 | 168 | 174 | 189 | 204 |
|  | 307 | 236 | 228 | 197 | 230 | 248 | 234 | 211 | 231 | 225 | 232 | 234 | 243 | 262 | 269 | 224 |
|  | 490 | 513 | 499 | 501 | 517 | 528 | 528 | 550 | 549 | 540 | 545 | 545 | 547 | 546 | 546 | 546 |
| Livestock and products $¢$ | 236 | 261 | 265 | 269 | 272 | 271 | 273 | 275 | 290 | 293 | 303 | 303 | 291 | 284 | 283 | 285 |
|  | 256 | 261 | 240 | 249 | 258 | 270 | 277 | 282 | 281 | 277 | 277 | 277 | 272 | 266 | 267 | 285 |
|  | 270 | 319 | 342 | 343 | 341 | 333 | 332 | 332 | 357 | 369 | 384 | 380 | 365 | 361 | 359 | 351 |
|  | 142 | 145 | 139 | 142 | 147 | 150 | 151 | 155 | 164 | 160 | 170 | 174 | 161 | 150 | 147 | 153 |
| Prices paid: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All commodities and services.................do. | 282 | 288 | 290 | 290 | 289 | 288 | 288 | 289 | 291 | 293 | 295 | 297 | 296 | 296 | 296 | 297 |
| Family living items.--.............-- | 300 | 306 | 307 | 307 | 305 | 305 | 305 | 307 | 309 | 309 | 312 | 314 | 314 | 315 | 314 | 315 |
|  | 270 | 276 | 278 | 278 | 277 | 277 | 276 | 276 | 278 | 281 | 282 | 284 | 283 | 283 | 283 | 285 |
| All commodities and services, interest, taxes, and wage rates (parity index) $1910-14=100$. | 313 | 321 | 323 | 323 | 321 | 321 | 322 | 322 | 324 | 327 | 329 | 331 | 333 | 333 | 333 | 334 |
|  | 76 | 77 | 79 | 78 | 78 | 78 | 77 | 77 | 80 | 80 | 82 | 81 | 80 | 79 | 79 | 80 |
| CONSUMER PRICES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| (U.S. Department of Labor Indexes) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Unadjusted indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 108.1 | 109.9 | 110.1 | 110.2 | 110.0 | 110.2 | 110.4 | 110.6 | 111.0 | 2111.0 | 111.6 | 112.0 | 112.5 | 112.6 | 112.9 |  |
| All items less shelter.................-.-. - do. | 108.0 | 109.6 | 110.0 | 110.1 | 109.8 | 110.0 | 110.2 | 110.4 | 110.8 | 110.8 | 111.4 | 111.9 | 112.4 | 112.4 | 112.6 |  |
|  | 108.9 | 110.4 | 110.3 | 110.2 | 110.2 | 110.6 | 110.9 | 111.2 | 111.3 | 111.1 | 111.3 | 111.6 | 112.2 | 112.5 | 112.8 |  |
|  | 105.2 | 106.4 | 106.9 | 106.9 | 106.6 | 106. 6 | 106. 9 | 107.1 | 107.4 | 107.4 | 108.0 | 108.4 | 108.8 | 108.8 | 109.0 |  |
|  | 106. 0 | 107.9 | 108.6 | 108.7 | 108.5 | 108.6 | 108.7 | 108.9 | 109.4 | 109.6 | 110.6 | 111.1 | 111.4 | 111.3 | 111.5 |  |
|  | 103.0 | 102.6 | 102.6 | 102.3 | 101.8 | 101. 7 | 102. 1 | 102.4 | 102.4 | 101.9 | 101.8 | 102.0 | 102.3 | 102.5 | 102.6 |  |
|  | 101.2 | 99.0 | 97.4 | 97.2 | 97.1 | 96.5 | 97.7 | 98.7 | 98.7 | 97.4 | 97.2 | 97.1 | 97.4 | 97.0 | 96.8 |  |
|  | 121.6 | 120.8 | 122.7 | 123.0 | 120.3 | 118.9 | 119.4 | 118.7 | 118.2 | 114.8 | 114.0 | 115.4 | 117.4 | 117.5 | 118.2 |  |
| Commodities less food. --.-.---.-.-...-do. | 104.4 | 105.1 | 105. 1 | 104.7 | 104.7 | 104.9 | 105.3 | 105.6 | 105.7 | 105.3 | 105.4 | 105.6 | 106.0 | 106.3 | 106.4 |  |
|  | 115.2 | 117.8 | 117.6 | 117.8 | 117.9 | 118.5 | 118.7 | 119.0 | 119.3 | 119.5 | 119.7 | 120. 1 | 121.1 | 121.5 | 122.0 |  |
|  | 117.0 | 120.0 | 119.7 | 120.0 | 120.0 | 120.7 | 121.0 | 121.3 | 121.6 | 121.8 | 122.0 | 122.5 | 123.6 | 124.1 | 124.8 |  |
|  | 106.4 | 108.8 | 110.1 | 110.9 | 110.1 | 109. 7 | 109.7 | 109.7 | 110.6 | 111.4 | 113.1 | 113.9 | 114.0 | 113.5 | 113.9 |  |
| Meats, poultry, and fish........---...- do. | 98. 6 | 105.1 | 106.4 | 109.2 | 109.8 | 109.8 | 108.9 | 108.5 | 110.1 | 112.9 | 115.7 | 116.9 | 115.6 | 113.9 | 114.2 |  |
|  | 104. 7 | 105. 0 | 104. 0 | 104.3 | 105.0 | 105.3 | 105.5 | 105.8 | 106.1 | 106.6 | 107.0 | 108.1 | 108.9 | 109.3 | 109.6 |  |
|  | 115.3 | 115.2 | 125.9 | 124.3 | 114.6 | 108.5 | 108.5 | 109.9 | 111.0 | 111.3 | 116.5 | 117.4 | 119.8 | 119.2 | 121.7 |  |
|  | 107.2 | 108.5 | 108.2 | 108.3 | 108.2 | 108.6 | 109.0 | 109.2 | 109.4 | 109.2 | 109.4 | 109.6 | 110.3 | 110.7 | 111.1 |  |
| Shelter 0 | 108.7 | 110.6 | 110.3 | 110.6 | 110.7 | 110.8 | 111.2 | 111.5 | 111.8 | 112.0 | 112.1 | 112.3 | 113.0 | 113.5 | 114.1 |  |
|  | 107.8 | 108.9 | 108.8 | 108.9 | 109.0 | 109.1 | 109. 2 | 109.3 | 109.5 | 109.7 | 109.8 | 109.9 | 110.1 | 110.2 | 110.2 |  |
|  | 109.1 | 111.4 | 111.0 | 111.2 | 111.4 | 111.6 | 112.1 | 112.5 | 112.9 | 113.1 | 113.3 | 113.5 | 114.3 | c115.0 | 115.8 |  |
|  | 107.3 | 107.2 | 106.9 | 106.6 | 105.3 | 107.4 | 107.7 | 107.9 | 108.1 | 106.4 | 106.5 | 106.6 | 108.3 | 108.2 | 108.0 |  |
| Fuel oil and coal | 103.5 | 105.6 | 103.4 | 103.2 | 103.5 | 104. 3 | 106.9 | 107.2 | 108.6 | 108.9 | 109.0 | 108.9 | 108.5 | 108.0 | 107.0 |  |
| Gas and electricity....-......------.-. do | 107.9 | 107.8 | 107.8 | 106.9 | 107.7 | 107.9 | 107.9 | 108.0 | 108. 0 | 107.9 | 108.2 | 108.2 | 108.3 | 108.2 | 108.1 |  |
| Household furnishings and operation.do. | 102.8 | 103.1 | 103.1 | 102.9 | 102.9 | 103.1 | 103.3 | 103.3 | 103.6 | 103.6 | 103.8 | 104.0 | 104.4 | 104.6 | 104.8 |  |
| Apparel and upkeep....................do. | 105.7 | 106.8 | 106.9 | 106.1 | 106.4 | 107.2 | 107.8 | 108.1 | 108.1 | 107.3 | 107.6 | 108.2 | 108.7 | 109.3 | 1094 |  |
|  | 109.3 | 111.1 | 111.2 | 111.5 | 111.0 | 111.0 | 111.2 | 111.5 | 111.6 | 111.2 | 111.1 | 111.4 | 112.0 | 112.0 | 112.2 |  |
|  | 107.9 | 109.7 | 109.7 | 110.0 | 109.5 | 109.5 | 109.7 | 110.1 | 110.1 | 109.6 | 109.6 | 109.9 | 110.5 | 110.5 | 110.7 |  |
|  | 119.0 | 121.4 | 121.3 | 121.4 | 121.5 | 121.6 | 121.6 | 121.6 | 122.0 | 122.0 | 122.0 | 122.1 | 122.1 | 122.1 | 122.8 |  |
|  | 113.6 | 115.6 | 115.7 | 115. 3 | 115.6 | 115.8 | 116.2 | 116.4 | 116.6 | 116.9 | 117.1 | 117.6 | 118.1 | 118.4 | 118.7 |  |
|  | 119.4 | 122.3 | 122.2 | 122. 7 | 122.8 | 122.8 | 123.0 | 123.4 | 123.7 | 124.2 | 124.5 | 125.3 | 125.8 | 126.3 | 127.0 |  |
|  | 109.2 | 109.9 | 111.0 | 108.7 | 109.0 | 109.2 | 109.2 | 109.6 | 110.0 | 110.4 | 110.8 | 111.0 | 111.6 | 112.0 | 112.2 |  |
|  | 114.1 | 115.2 | 115.7 | 114.6 | 114.3 | 114.8 | 115.2 | 115.4 | 115.4 | 115.7 | 115.9 | 116.6 | 116.8 | 116.8 | 117.0 |  |
| Seasonally adjusted indexes:* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | 110.8 | 111.6 | 113.1 | 114.2 | 114.3 | 114.0 | 114.0 |  |
|  |  |  |  |  |  |  |  |  | 107.6 | 107.8 | 108. 0 | 108.5 | 108.8 | 109.4 | 109.5 |  |
| Transportation. |  |  |  |  |  |  |  |  | 111.3 | 110.8 | 111.4 | 111.8 | 112.3 | 112.0 | 112.3 |  |
| $r$ Revised. 1 Based on unadjusted data. © Corrected. <br> ${ }^{2}$ Beginning with indexes for Jan. 1966, data for six additional areas (Cincinnati, Houston, Kansas City, Milwaukee, Minneapolis-st. Paul, and San Diego) have been incorporated into the national CPI. These areas were "linked" into the CPI as of Dec. 1965 and were first used in calculating the Dec. 1965-Jan. 1966 price change. <br> $\sigma^{\prime}$ Compiled by Dun \& Bradstreet, Inc. (failures data are for 48 States and Dist. Col.). <br> $\ddagger$ Revisions for Jan. $1963-\mathrm{Mar}$. 1965 are available upon request. <br> § Ratio of prices received to prices paid (parity index). $q$ Includes data for items not shown separately. *New series. Beginning with indexes for Jan. 1966, seasonally adjusted indexes for selected groups and subgroups of the CPI were published by the Dept. of Labor. Additional information and a description of the BLS Seasonal Factor Method are available from the Bureau of Labor Statistics, U.S. Dept. of Labor, Washington, D.C. 20210. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## COMMODITY PRICES—Continued

| WHOLESALE PRICES ${ }^{\text {a }}$ <br> (U.S. Department of Labor Indexes) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Spot market prices, basic commodities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 22 Commodities.----------------1957-59 ${ }^{100}$ | 197.7 <br> 1888 <br> 108 | ${ }^{1} 104.7$ | 104.2 | 103.3 | 104.7 | 105.4 | 105.6 | 106.1 | 108.9 | 112.0 | 113.8 | 113.6 | 112.5 | 110.7 | 111.4 | 113.1 |
| 9 Foodstuffs <br> 13 Raw industrials $\qquad$ $\qquad$ do. do | 188.8 1104.6 | 191.9 1114.6 | 90.1 115.3 | 89.0 114.6 | 91.2 115.2 | 93.2 114.8 | ${ }^{93.4} 1$ | 93.9 115.5 | 97.9 117.1 | 100.7 120.5 | 1102.9 | 100.7 123.5 | $\begin{aligned} & 100.8 \\ & 121.5 \end{aligned}$ | 100.4 118.3 | 1102.0 | 105.3 118.8 |
| All commodities. | 100.5 | 102.5 | 102.8 | 102.9 | 102.9 | 103.0 | 103.1 | 103.5 | 104.1 | 104.6 | 105.4 | 105.4 | 105.5 | 105.6 | 105.7 | 106.4 |
| By stage of proces |  |  |  |  |  |  |  |  |  |  |  |  |  | 1057 | - 105 | 107.6 |
| Crude materials for further processing---do | 94.1 100.9 | 98.9 102.2 | ${ }_{102.6}^{100}$ | ${ }_{102.5}^{100.5}$ | 100.8 1024 | 100.0 102.5 | 100.1 | 100.8 <br> 103 | 103.0 | 105.2 103.4 | 107.5 103.8 | 100.9 103.9 | 104.3 | 104.8 | 104.9 | 107.6 105.4 |
|  | 101.8 | 103.6 | 103.9 | 104.0 | 103.8 | 104.1 | 104.3 | 104.7 | 105.3 | 105.6 | ${ }_{106.3}$ | 106.4 | 106.3 | 106.2 | 106. 4 | 106.9 |
| By durability of product: Durable goods | 102.4 | 103.7 | 103.7 | 103.7 | 103.9 |  |  |  |  |  |  |  |  | 106.1 |  |  |
| Durable goods-- | ${ }_{99.1} 1$ | 100.5 | 102.0 | 102.2 | 102.0 | 102.2 | 102.4 | 102.9 | 103.9 | 104.5 | 104.9 | 105.3 | 105. 1 | 105.0 | 106.2 | 106.2 106.3 |
| Total manufactures | 101.1 | 102.8 | 103.0 | 103.1 | 103.2 | 103.2 | 103.4 | 103.7 | 104.1 | 104.4 | 104.9 | 105.0 | 105.1 | 105.5 | 105.6 | 106.0 |
| Durable manufact | 102.5 | 103.7 | 103.7 | 103.7 | 103.9 | 103.9 | 104.0 | 104.2 | 104.2 | 104.5 | 104.8 | 105.1 | 105.6 | 106.1 | 106. 1 | 106. 1 |
| Nondurable manufactures.-.-.-.-.....- ${ }^{\text {do }}$ | 99.7 | 101.9 | 102.3 | 102.5 | 102.4 | 102.5 | 102.7 | 103.2 | 103.8 | 104.3 | 104.8 | 104.7 | 104.6 | 104.8 | 105.1 | 105.8 |
| Farm products and pro | 98.0 | 102.1 | 103.5 | 103.7 | 103.3 | 103.5 | 103.6 | 104.3 | 106.5 | 107.7 | 109.8 | 109.4 | 108.7 | 107.9 | 107.7 | 109.8 |
| Farm products $¢$ | 94.3 | 98.4 | 100.3 | 100.0 | 99.1 | 99.5 | 99.4 | 100.3 | 103.0 | 104.5 | 107.4 | 106.8 | 106.4 | 104.5 | 104.2 | 107.6 |
| Fruits and vegetables, fresh and dried..d | 103.2 | 101.8 | 109.0 | 103.9 | 85.5 | 96.1 | 95.6 | 94.2 | 92.2 | 97.5 | 98.0 | -101.7 | 111.0 | 103.3 | 99.7 | 107.0 |
| Grains---.- | 94.1 84.7 | 89.6 98.9 | 89.6 104.6 | 88.4 105.0 | 88.3 106.4 | 89.3 102.6 | 88.6 103.2 | 87.4 104.0 | 90.1 109.0 | 92.4 112.6 | 92.9 116.7 | 90.8 114.2 | 91.2 112.4 | 93.6 110.4 | 94.9 108.5 | 103.1 107.1 |
|  | 101.0 | 105.1 | 106.1 | 106.6 | 106.7 | 106.7 | 106.9 | 107.6 | 109.4 | 110.3 | 111.8 | 111.5 | 110.6 | 110.5 | + 110.6 | 111.7 |
| Cereal and bakery products.-.---------do | 107.8 | 109.0 | 108.5 | 109.3 | 108.8 | 109.1 | 109.4 | 110.6 | 111.2 | 111.8 | 112.1 | 112.2 | 112.6 | 113.0 | -114.0 | 115.3 |
| Dairy products and ice cream | 107.8 | 108.5 | 107.1 | 107.8 | 108.5 | 109.1 | 109.4 | 110.4 | 111.3 | 110.9 | ${ }^{-113.0}$ | 115.0 | 114.8 | 114.9 | 117.0 | 120.3 |
| Fruits and vegetables, canned, frozen. .d | 104.8 | 102.1 | 101.5 | 101.8 | 100.4 | ${ }^{101.8}$ | 104.7 | 105.4 | 1105.1 | 104.7 | - 105.2 | 104.8 | 104.8 | 115.4 | 104.9 | 104.6 |
| Meats, poultry, and fish..-----------.do | 90.8 | 101.0 | 105. 5 | 106.3 | 106. 3 | 105.3 | 104.9 | 105.5 | 110.5 | 112.7 | 114.9 | 113.3 | 110.9 | 110.9 | 109.9 | 110.0 |
| Commod. other than farm prod | 101.2 | 102.5 | 102.5 | 102.5 | 102.7 | 102.7 | 102.8 | 103.2 | 103.2 | 103.5 | 103.8 | 104.0 | 104.3 | 104.7 | 104.9 | 105.1 |
| Chemicals and allied products $\uparrow$..........do | 96.7 | 97.4 | 97.4 | 97.4 | 97.1 | 97.2 | 97.6 | 97.5 | 97.6 | 97.6 | 97.6 | 97.6 | 97.6 | 97.7 | 「 97.6 | ${ }_{95}^{97.8}$ |
| Chemicals, industrial | 94.2 | 95.0 | 94.8 | 95.0 | 95.0 | 95.0 | 95.4 | 95.5 | 95.5 | 95.1 | 95.2 | 95.2 | 95.6 | 96.0 | 95.8 | 95.9 |
| Drugs and pharmaceu | 95.0 | 94.4 | 93.9 | 94.0 | 93.9 | 93.9 | 94.1 | 94.7 | 94.6 | 94.4 | 94.5 | 94.4 | 94.1 | 94.1 | $\begin{array}{r}\text { r } 94.3 \\ \hline 10 \pm 6\end{array}$ | 94.3 106.6 |
| Fats and oils, inedible | ${ }^{96.8} 8$ | 112.7 | 114.0 | 110.3 | ${ }^{104.4}$ | ${ }^{108.4}$ | 110.1 | ${ }_{103.7}^{106}$ | 110.1 | 113.1 <br> 103.8 | 110.0 | 106.4 | 104.0 105.5 | 102.5 | + 101.6 104.8 | 106.6 104.2 |
|  | 100.1 | 103.5 105.4 | 104.3 105.7 | 103.3 | 102.1 | 102.5 | 103.4 105.9 | 103.8 105.9 | 103.8 105.9 | 103.8 105.9 | 104.7 | 104.7 105.9 | 105.5 106.2 | 106.6 106.2 | 104.8 106.8 | 104.2 106.8 |
| Fuels and related | 97.1 | 98.9 | 98.7 | 88.7 | 9.0 | 9.2 | 9.4 | 100.3 | 100.6 | 100.5 | 100.3 | 99.9 | 100.0 | 100.4 | 101.5 | 101.4 |
| Coal | 96.9 | 96.5 | 94.7 | 95.2 | 95.8 | 96.6 | 97.3 | 97.5 | 97.6 | 98.1 | 98.2 | 97.5 | 94.9 | 96.9 | 97.2 | 97.4 |
| Electric power-.------------Jan. 1958=100 | 101.1 | 100.8 | 100.8 | 100.7 | 100.8 | 100.8 | 100.8 | 100.8 | 100.7 | 100.4 | 100.4 | 100.4 | 100.3 | 100.2 | 100.2 | 100.2 |
|  | 121.3 | 124.1 | 122.7 | 122.5 | 123.9 | 125.3 | 125.8 | 126.8 | 128.6 | 128.2 | 128.9 | ${ }^{128.2}$ | 129.2 97.7 | 128.3 98.4 | 128.5 100.2 | 128.5 99.9 |
| Petroleum products, refined.-- $1957-59=100$ | 92.7 | 95.9 | 96.0 | 96.0 | 96.4 | 96.4 | 96.6 | 98.1 | 98.4 | 98.3 | 97.8 | 97.2 | 97.7 | 98.4 | 100.2 | 99.9 |
| Furniture, other household durables $\%$. .-do | 98.5 | 98.0 | 8.0 | 97.8 | 97.7 | 97.7 | 97.8 | 98.0 | 98.2 | 98.3 | 98.4 | 98.4 | 98.6 | 98.9 | 98.9 | 99.1 |
| Appliances, household ------------..-. ${ }^{\text {d }}$ | 91.3 | 89.2 | 89.4 | 89.2 | 88.6 | 88.6 | 88.6 | 88.6 | 88.8 | 89.0 | 89.0 | 89.1 | 89.3 | 89.4 | 89.4 | ${ }^{89.4}$ |
| Furniture, household .....-.............d | 105.3 | 106.2 | 105.9 | 105.9 | 106.1 | 106.2 | 106.4 | 106.6 | 106.7 | 107.0 | 107.2 | 107.2 | 108.3 | 108.9 | 108.9 | 109.0 |
| Radio receivers and phonographs......-d | 81.5 | 80.2 | 81.1 | 79.6 | 79.0 | 79.0 | 79.2 | 79.2 | 79.2 | 78.4 | 78.5 | 78.4 | 78.4 | 78.3 | r 78.4 | 78.4 |
| Television receivers...-...---.....-.-.-. ${ }^{\text {d }}$ | 90.9 | 88.5 | 88.9 | 87.8 | 88.0 | 88.0 | 87.9 | 87.9 | 87.9 | -87.4 | r 87.3 | 86.8 | 86.8 | 86.8 | 86.8 | 86.8 |
| Hides, skins, | 104.6 | 109.2 | 107.7 | 108.8 | 112.2 | 111.3 | 113.3 | 113.6 | 114.6 | 116.0 | 117.8 | 118.7 | 120.8 | 122.9 | 123.1 | 122.8 |
| Footwear | 108.5 | 110.7 | 109.8 | 110.0 | 110.2 | 110.3 | 113.6 | 113.7 | 113.8 | 114.4 | 114.9 | 115.3 | 118.4 | 119.3 | 119.3 | 119.4 |
| Hides and skins..--------------1.--- | 87.5 | 111.2 | 103.1 | 117.4 | 133.4 | 124.9 | 125.6 | 126.5 | 132.3 | 140.0 | 152.8 | 147.8 | 148.8 | 163.0 | 161.0 | 156.4 |
| Leather | 102.9 | 108.1 | 107.6 | 105.9 | 112.5 | 110.9 | 111.9 | 113.3 | 114.2 | 116.6 | 118.0 | 123.3 | 122.4 | 125.1 |  | 126.0 |
| Lumber and | 100.6 | 101.1 | 100.3 | 100.5 | 101.8 | 102.0 | 101.6 | 101.6 | 101.9 | 102.8 | 103.7 | 105.6 | 108.4 | 109.6 | r 107.7 | 1106.7 |
| Lumber | 100.7 | 101.9 | 101.1 | 101.2 | 102.5 | 103.1 | 103.0 | 103.0 | 103.4 | 104.3 | 105.6 | 107.4 | 110.9 | 113.1 | +111.8 | 110.4 |
| Machinery and motive prod | 102.9 | 103.7 | 103.8 | 103.7 | 103.8 | 103.8 | 103.9 | 104.1 | 104.2 | 104.4 | 104.7 | 105.0 | 105.2 | 105.8 | 105.9 | 106.0 |
| Agricultural machinery and equip.-.--do | 112.9 | 115.1 | 114.7 | 114.9 | 114.8 | 115.8 | 114.9 | 116.8 | 117.0 | 117.3 | 117.8 | 118.0 | 1118.1 | 118.2 | 118.4 | 118.4 |
| Construction machinery and equ | 112.4 | 115.3 | 115.2 | 115.3 | 115.6 | ${ }^{115.6}$ | ${ }^{115.8}$ | 116.4 | 116.5 | ${ }^{116.9}$ | 117.5 | 117.9 | 118.5 | 118.9 98 | ${ }_{r} 118.9$ |  |
| Electrical machinery and equip. Motor vehicles. | 96.8 100.5 | 96.8 100.7 | 96.9 100.7 | 97.0 100.7 | 96.7 100.7 | $\begin{array}{r}96.6 \\ 100.5 \\ \hline\end{array}$ | 96.6 100.5 | 100.5 | 96.6 100.5 | 97.0 100.5 | 97.8 100.4 | 98.2 100.3 | 98.4 100.2 | 98.7 100.9 | $\ulcorner 98.8$ 100.7 | 98.9 100.7 |
| Metals and metal | 102.8 | 105.7 | 105.9 | 105.8 | 106.2 | 106.2 | 106.3 | 106.7 | 106.6 | 107.0 | 107.5 | 108.0 | 108.2 | 108.4 | 108.7 | 108.7 |
| Heating equipm | 92.0 | 91.7 | 92.0 | 91.7 | 91.9 | 91.9 | 91.9 | 91.6 | 91.6 | 91.5 | 91.7 | 91.8 | 92.1 | 92.1 | 92.5 | 92.9 |
| Iron and steel | 100.5 | 101.4 | 101.3 | 101.5 | 101.4 | 101.2 | 101.2 | 101.3 | 101.7 | 102.0 | 102.2 | 102.3 | 102.0 | 101.8 | 102.0 | 102.2 |
|  | 105.9 | 115.2 | 116.2 | 115.5 | 116.5 | 117.0 | 117.4 | 118.7 | 117.2 | 118.3 | 119.5 | 120.8 | 122.1 | 122.5 | 123.2 | 122.9 |
| Nonmetallic mineral products $9 . .$. | 101.5 | 101.7 | 102.0 | -101. 7 | 101.6 | 101.6 | 101.6 | 101.6 | 101.6 | 102.0 | 102.1 | 102.1 | 102.3 | 102.4 | r 102.5 | 102.7 |
| Clay products, structural ------.-.-...-do | 104.2 | 105.1 | 104.9 | - 104.9 | 105.3 | 105.4 | 105.4 | 105.4 | 105.6 | 105.6 | 105.8 | 105.9 | 106.0 | 106.3 | 1106.5 | 106.5 |
|  | 100.9 | 101.5 | 101.6 | 101.7 | 101.5 | 101.6 | 101.6 | 101.8 | 101.8 | 102.0 | 102.1 | 102.2 | 102.7 | 102.7 | -103. 0 | 103.0 |
| Gypsum products----------1.---.- do | 108.2 | 104.0 | 107.5 | 105.7 | 100.6 | 99.9 | 99.1 | 98.6 | 97.4 | 101.4 | 101.4 | 101.4 | 101.4 | 102.2 | +102.7 | 102.7 |
| Pulp, paper, and allied products.---...--do | 99.0 | 99.9 | 100.0 | 99.9 | 99.9 | 100.0 | 100.5 | 100.8 | 100.9 | 101.2 | 101.3 | 101.8 | 102.3 | 102.7 |  |  |
|  | 103.6 | 104.1 | 104.1 | 104.1 | 104.1 | 104.1 | 104.5 | 104.8 | 104.9 93.5 9 | 105.2 93.7 | ${ }_{1}^{105.4}$ | 105.4 94.3 | 106.0 95.4 | 107.1 95.4 | 108.0 95.4 | 108.2 95.1 |
| Rubber and products. Tires and tubes. $\qquad$ do | 92.5 89.0 | 92.9 90.0 | 93.1 90.2 | 93.0 90.2 | 93.2 91.1 | 93.3 91.1 | 93.4 91.1 | 93.5 91.1 | 93.5 91.1 | 93.7 91.1 | 94.1 91.1 | 94.3 91.1 | 95.4 94.4 | 95.4 94.4 | 95.4 94.4 | 95.1 93.9 |
| Textile products and apparel \% ............do. | 101.2 | 101.8 | 101.9 | 101.9 | 101.9 | 102.1 | 102.0 | 101.9 | 102.0 | 101.9 | 102.0 | 102.1 | 102.2 | 102.2 | 102.2 | 102.4 |
|  | 102.8 | 103.7 | 103.6 | 103.8 | 104.1 | 104.2 | 1104.3 | 104.2 | 104.3 | 104.6 | 104.7 | 104.7 | 104.7 | 104.9 | 104.8 |  |
| Cotton products---------------- do | 99.6 | 100.2 | 100.2 | 100.3 | 100.4 | 100.6 | 100.8 | 101.0 | 101.2 | 101.0 | 101.5 | 101.8 | 102.3 | 102.6 | $\xrightarrow{102.8}$ | 103.0 90.1 |
| Manmade fiber textile products......-. - do | 95.8 | 95.0 | 95.9 | 95.7 |  | 94.2 134 |  | 92.5 | 91.9 143.6 | 91.3 147.6 | 91.0 15.3 1 | 90.8 151.4 | 90.5 | 89.9 140.9 | r90.0 143.8 | 90.1 152.1 |
|  | 117.3 103.0 | 134.3 104.3 | 10.132 .2 | 127.6 104.4 | 132.8 | 134.9 105.2 | 140.3 105.4 | 142.2 105.4 | 143.6 105.4 | 147.6 105.9 | 155.3 105.8 | 151.4 106.0 | 151.6 106.3 | 140.9 | 143.8 106.5 | 106.7 |
|  | 103.0 | 104.3 | 104.0 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tobacco prod. and bottled beverages $¢ . .$. d | 107.4 | 107.7 | 107.6 | 107.6 | 107.6 | 107.7 | 107.7 | 107.7 | 107.9 | 108.1 | 108.0 | 109.2 | 109.4 | 109.4 | 109.8 | 110.0 |
| Beverages, alcoholic...--....-- | 100.7 | 100.8 | 100.7 | 100.7 | 100.7 | 100.9 | 100.9 | 100.9 | 101.3 | 101.1 | 101.0 | 101.0 | 101.0 | 101.0 | 101.0 | 101.0 |
|  | 105.6 | 105.8 | 105.6 | 105.6 | 105.6 | 105. 6 | 105.6 | 105.6 | 1105.6 | 105.6 | 105.6 | 1109.5 | 110.0 | 110.0 | 110.0 | 110.0 |
| Toys, sporting goods .----------------do | 101.0 | 102.7 | 102.5 | 102.9 | 102.7 | 103.2 | 103.1 | 103.0 | 103.1 | 103.2 | 103.3 | 103.3 | 103.7 | 103.7 | 103.7 | 104.5 |
| PURCHASING POWER OF THE DOLLAR |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| As measured by- <br> Wholesale prices_-.-.-.-..............-1957-59=\$1. 00 <br> Consumer prices $\qquad$ | $\$ 0.995$ .925 | $\$ 0.976$ .910 | \$0.973 .908 | $\$ 0.972$ .907 | $\begin{array}{r} \$ 0.972 \\ .909 \end{array}$ | $\begin{array}{r} \$ 0.971 \\ .907 \end{array}$ | $\$ 0.970$ .906 | $\begin{array}{r} \$ 0.966 \\ .904 \end{array}$ | $\begin{array}{r} \$ 0.961 \\ .901 \end{array}$ | $\begin{aligned} & \mathbf{\$ 0 . 9 5 6} \\ & .901 \end{aligned}$ | $\begin{array}{r} \$ 0.949 \\ .896 \end{array}$ | $\begin{array}{r} \$ 0.949 \\ .893 \end{array}$ | $\begin{aligned} & \$ 0.948 \\ & .889 \end{aligned}$ | $\begin{array}{r} \$ 0.947 \\ .888 \end{array}$ | $\begin{array}{r} \$ 0.946 \\ .886 \end{array}$ | \$0. 940 |

[^17]$\sigma^{2}$ For actual wholesale prices of individual commodities, see respective commodities.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown inedition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Ang. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

CONSTRUCTION AND REAL ESTATE

| CONSTRUCTION PUT IN PLACE $\dagger$ <br> New construction (unadjusted), total.-.---_mil. \$.- | 66, 221 | 71, 903 | 6,768 | 6,768 | 6,806 | 6,789 | 6,754 | 6,486 | 6,010 | 5,065 | 4,650 | 5,418 | 6,066 | 6,372 | 6,936 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 45,914 | 49,999 | 4,647 | 4, 587 | 4, 623 | 4, 607 | 4,606 | 4, 530 | 4,381 | 3,651 | 3,389 | 3,861 | 4,308 | 4,454 | 4,717 |  |
| Residential (nonfarm) | 20, 507 20,612 | 26,689 | 2,630 | 2, 591 | 2, 527 | 2,450 | 2,370 | 2,283 | 2,138 | 1,843 | 1,627 | 1,873 | 2,191 | 2,364 | 2, 556 |  |
| New housing units-1.alal |  | 20,765 | 1,935 | 2,019 | 2,009 | 1,955 | 1,897 | 1,836 | 1,723 | 1,483 | 1,315 | 1,443 | 1,620 | 1,731 | 1,870 |  |
| lic utilities, total \%...........------mil. \$-- | 12,998 | 16, 521 | 1,423 | 1,397 | 1,488 | 1, 549 | 1,605 | 1,605 | 1,635 | 1,302 | 1,266 | 1,452 | 1,546 | 1,493 | (1) |  |
|  | 3,572 | 5,086 | 440 | 422 | 438 | 478 | 478 | 500 | 575 | ${ }_{510}^{442}$ | 453 | 511 |  | 529 | (1) |  |
|  | 5,406 1,221 | 6,704 1,195 | 560 102 | 548 109 | 615 112 | 646 <br> 107 | 678 104 | 682 99 | 640 95 | 510 92 | ${ }_{91}^{451}$ | 530 92 | 550 91 | 520 96 | ${ }^{(1)} 102$ |  |
|  | 4,850 | 5,178 | 456 | 454 | 465 | 465 | 487 | 500 | 466 | 367 | 354 | 395 | 431 | 458 | 478 |  |
| Public, total $9 .$. | 20,307 | 21,904 | 2,121 | 2,181 | 2,183 | 2,182 | 2,148 | 1,956 | 1,629 | 1,414 | 1,261 | 1,557 | 1,758 | 1,918 | 2,219 |  |
|  | $\begin{array}{r}7,052 \\ 474 \\ \hline 80\end{array}$ | $\begin{array}{r}7684 \\ \hline 864 \\ \hline 889\end{array}$ | 708 40 48 | 696 44 48 | 703 45 48 | $\begin{array}{r}722 \\ 48 \\ \hline 8\end{array}$ | $\begin{array}{r}728 \\ 50 \\ \hline 8\end{array}$ | 687 46 46 | $\begin{array}{r}637 \\ 42 \\ \hline\end{array}$ | $\begin{array}{r}588 \\ 38 \\ \hline\end{array}$ | 556 37 | $\begin{array}{r}618 \\ 38 \\ \hline\end{array}$ | $\begin{array}{r}678 \\ 41 \\ \hline 68\end{array}$ | 715 43 | 796 48 |  |
|  | 968 | ${ }^{883}$ | 83 | 78 | 86 | 91 | 82 | 88 | 63 | 54 | 52 | 69 | 66 | (1) | (1) |  |
| Highways and streets. | 7,144 | 7, 539 | 778 | 880 | 851 | 825 | 799 | 666 | 468 | 362 | 277 | 436 | 538 | 628 | 751 |  |
| New construction (seasonally adjusted at annual rates), total...---...................................... |  |  | 71,756 | 70,358 | 70,863 | 72,830 | 72, 687 | 74, 039 | 76,046 | 76, 055 | 77,017 | 78, 140 | 76,844 | 74,087 | 73, 697 |  |
|  |  |  | 50, 317 | 49, 122 | 49, 222 | 50, 167 | 50, 084 | 51, 209 | 53,445 | 53,285 | 54, 290 | 55, 066 | 54,347 | 51,790 | 51,210 |  |
|  |  |  | 27, 224 | 26,983 | 26, 621 | 26, 413 | 26,343 | 26, 243 | 26,684 | 27,460 | 27,463 | 27, 279 | 27,437 | 26, 992 | 26,402 |  |
| Nonresidential buildings, except farm and public utilities, total ㅇ..---................-mil. \$ |  |  | 16, 300 | 15, 406 | 15,949 | 16,984 | 16, 923 | 17,839 | 19,551 | 18, 812 | 19,388 | 20,495 | 19,572 | 17,764 | (1) |  |
| Industrial -------------------------- do |  |  | 5,426 | 4,907 | 4,973 | 5,321 | 5, 068 | 5,291 | 6, 250 | 5,987 | 6, 629 | 7,073 | 7,175 | 6,511 | (1) |  |
| Commercial |  |  | ${ }^{6}$, 199 | 5, 882 | 6, ${ }_{1}^{639}$ | $\begin{array}{r}6,977 \\ 1,186 \\ \hline\end{array}$ | 7,056 | 7,706 <br> 7 | 8,017 | 7,846 | 7,294 <br> 1.190 | 7, 7194 | 7,097 <br> 19 | 5, ${ }_{\text {5, } 232}$ |  |  |
| Farm construction |  |  | 1,196 5,187 | 1,188 5,185 | 1,186 5,142 | 1,186 5,208 | 1,185 $\mathbf{5 , 1 9 6}$ | 1,183 5,429 | 1,182 5,412 | 1,185 5,220 | 1,190 5,512 | 1, 194 5,109 | 1,197 5,458 | 1,201 5,301 | -1,205 |  |
|  |  |  | 21, 439 | 21, 236 | 21,641 | 22,663 | 22,603 | 22,830 | 22, 601 | 22,770 | 22,727 | 23, 074 | 22,497 | 22, 297 | 22,487 |  |
| Buildings (excluding military) .-.------- do |  |  | 7, 315 | 7, 382 | 7,609 | 8, 187 | 8, 311 | 8, 382 | 8, 196 | 8, 404 | 8, 357 | 8, 383 | 8, 149 | 8, 194 | $8,223$ |  |
| Military facilities |  |  | ${ }_{834}^{451}$ | ${ }_{980}^{471}$ | ${ }_{910}^{472}$ | 81505 | $\begin{aligned} & 522 \\ & 832 \end{aligned}$ | $\begin{aligned} & 525 \\ & 967 \end{aligned}$ | $\begin{aligned} & 522 \\ & 760 \end{aligned}$ |  | $\begin{aligned} & 529 \\ & 823 \end{aligned}$ | $\begin{array}{r} 530 \\ \mathbf{1}, 009 \end{array}$ |  |  | $\begin{aligned} & (1) \\ & \text { (1) } \end{aligned}$ |  |
|  |  |  | 7,523 | 7,499 | 7,494 | 7,689 | 7, 734 | 7,398 | 7,559 | 7, 507 | 7,457 | 7,409 | 7,350 | 7,309 | 7,259 |  |
| CONSTRUCTION CONTRACTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Construction contracts in 48 States (F. W. Dodge Co.): <br> Valuation, total. $\qquad$ mil. \$- | 2 47, 299 | 49,831 | 4,625 | 4,795 | 4,265 | 4,153 | 4,356 | 3,745 | 3,698 | 3,374 | 3,270 | 4,737 | 5,098 | 5,132 | 4,854 |  |
| Index (mo. data seas. adj.) -.--.- $1957-59=100$. | ${ }^{3} 137$ | 144 | 139 | 149 | 139 | 147 | 147 | 141 | 153 | 149 | 144 | 158 | 161 | 156 | 147 |  |
| Public ownership.--.....-..-.....-......mil. \$.- | ${ }^{2} 15,371$ | 16, 330 | 1,553 | 1,750 | 1,313 | 1,332 | 1,294 | 1,163 | 1,304 | 1,125 | 1,066 | 1,463 | 1,574 | 1,902 | 1,937 |  |
| Private ownership | ${ }^{2} 31,928$ | 33, 501 | 3,072 | 3,045 | 2,952 | 2,821 | 3,061 | 2, 582 | 2,395 | 2,249 | 2,204 | 3,274 | 3, 524 | 3,230 | 2,916 |  |
| By type of building: <br> Nonresidential... $\qquad$ do | ${ }^{2} 15,495$ | 17, 470 | 1,551 | 1,691 | 1,507 | 1,464 | 1,582 | 1,328 | 1,433 | 1,177 | 1,259 | 1,726 | 1,883 | 1,826 | 1,885 |  |
|  | ${ }^{2} 20,561$ | 21, 461 | 2,080 | 1,952 | 1,971 | 1,756 | 1,897 | 1,696 | 1,446 | 1,290 | 1,299 | 2,004 | 2,081 | 1,970 | 1,828 |  |
|  | ${ }^{2} 11,244$ | 10,900 | ${ }^{9} 93$ | 1,151 | ${ }^{788}$ | ${ }^{934}$ | , 877 | ${ }^{1} 721$ | ${ }^{819}$ | ${ }^{1} 906$ | ${ }^{1} 712$ | 1,007 | 1,134 | 1,335 | 1,140 |  |
| New construction: <br> Advance planning (ENR) § $\qquad$ do | 44,405 | 45, 625 | 4, 174 | 3,215 | 3,714 | 3,915 | 3,895 | 4,618 | 5,707 | 3,384 | 3,942 | 4,608 | 3,686 | 3,578 | 4,902 | 2,362 |
| Concrete pavement awards: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | -123,768 <br> 5 | 125, 480 | 34, 455 |  |  | 33, 048 |  |  | 29, 147 |  |  | 25,684 |  |  |  |  |
|  | 89,872 | 86,779 | 22,421 |  |  | 20,692 |  |  | 20, 831 |  |  | 21,298 |  |  |  |  |
| Streets and alleys | 25,578 2,967 | ¢ ${ }_{5}^{29,016}$ | 8, 1,443 |  |  | 1, 1,549 |  |  | $\begin{array}{r} 5,639 \\ 1,634 \end{array}$ |  |  | 3, 161 |  |  |  |  |
| HOUSING STARTS AND PERMITS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New housing units started: Unadjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total, incl. farm (private and public) _.thous One-family structures $\qquad$ | 1,590.7 | 1,542.7 ${ }^{\text {963. }}$ | 162.3 99.9 | 143.9 94.1 | 138.0 88.5 | 125.9 80.0 | 135.7 87.2 | 118.3 | 103.2 59.9 | 87.3 48.2 | 81.0 46.8 | 130.9 80.9 | ${ }_{+95.4}^{149}$ | $\begin{array}{r}137.1 \\ 786.8 \\ \hline\end{array}$ | 130.9 86.4 1 |  |
|  | 1,557. 4 | 1, 505.0 | 155.5 | 141.3 | 134.7 | 124.3 18.8 | 133.6 | 116.1 | 102.3 | 84.6 | 78.2 | 126.3 18 | 147.1 | 133.2 | 127.7 |  |
| Total nonfarm (private and public)......-do. In metropolitan areas | 1,563.7 | 1,520.4 | 159.7 114.3 | ${ }_{9}^{141.6}$ | 136.2 94.8 1 | 124.3 87.8 | 133.0 <br> 94.8 | $\begin{array}{r}117.1 \\ \hline 78.8\end{array}$ | 101.6 75.9 | 86.3 <br> 61.5 <br> 8.7 | 78.5 55.4 | 128.7 91.4 | 146.9 +106.8 | ${ }_{\text {crer }}^{139.8}$ | r 128.6 86.0 |  |
|  | 1,530. 4 | 1, 482.7 | 152.8 | 139.0 | 132.8 | 122.7 | 130.9 | 114.9 | 100.8 | 88.7 | 76.7 | 124.1 | 144.8 | 129.9 | 125.3 |  |
| Seasonally adjusted at annual rates: <br> Total, including farm (private only) ....-do.... <br> Total nonfarm (private only) ......................... |  |  | ${ }_{1}^{1,566}$ | 1,473 1,447 | 1,427 1,409 | 1,453 1,436 | 1,411 | -1,547 | 1,769 | 1,611 1,585 | 1,374 1,349 | 1,569 1,538 | 1, 1,482 | 1,295 | 1,288 |  |
| New private housing units authorized by bldg. permits (12,000 permit-issuing places): Seasonally adjusted at annual rates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{array}{r} 1,286 \\ 720 \end{array}$ | 1,241 | 1,245 | 1,234 | 1,228 | 1,180 | 1,244 | 1, 280 | 1, 292 | 1,255 | 1,197 | 1, 268 | 1,185 | 1,098 596 | ${ }_{574}^{941}$ |  |
| CONSTRUCTION COST INDEXES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dept. of Commerce composite $-\ldots-. .-1957-59=100$. . | 112 | 116 | 116 | 116 | 116 | 117 | 117 | 117 | 118 | 118 | 118 | 118 | 119 | 119 | 120 |  |
| Average, 30 cities..... .-............... 1913 $=100$. | 802 | 824 | 820 | 825 | 827 | 829 | 834 | 835 | 837 | 840 | 843 | 845 | 854 | 858 | 863 | 877 |
|  | 878 | 904 | 901 | 907 | 908 | 908 | 909 | 909 | 909 | 913 | 916 | 917 | 926 | 927 | 927 | 950 |
| New York. | 888 | 925 | 917 | 917 | 917 | 939 | 940 | 940 | 941 | 945 | 946 | 949 | 954 | 954 | 954 | ${ }_{887} 969$ |
|  | 7892 | 814 808 | 804 809 | 804 809 | 804 809 | 834 809 | 834 805 | 834 815 | 837 817 | 839 821 | 840 822 | 841 830 | 852 836 | 852 853 | ${ }_{853}^{852}$ | ${ }_{863}$ |
| Associated General Contractors (building only) <br> $1957-59=100$ | 119 | 123 | 123 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 124 | 125 | 126 | 127 | 128 |

[^18]O Includes data not shown separately.
§Data. for June, Sept., and Dec. 1965 and Mar. and June 1966 are for 5 weeks; other months, 4 weeks.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

CONSTRUCTION AND REAL ESTATE-Continued


## DOMESTIC TRADE



${ }^{r}$ Revised. ${ }^{1}$ Index as of Aug. 1, 1966: Building, 125.0; construction, 136.5.
o Includes data for items not shown separately.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

DOMESTIC TRADE—Continued

${ }^{r}$ Revised. ${ }^{1}$ Advance estimate. †Revised series, Data reflect use of new sample (effective with data for Oct. 1965) based on definitions and classifications according to the and trade inventories, total and retail inventories. See p. 18 ff , of the April SURVEY for inventory-sales ratios. mfg. and trade sales, total, and retail sales back to 1959 (revised ac-
counts receivable data prior to Oct. 1965 are not presently available). Complete details appear in the Monthly Retail Trade Report, Jan. 1966 and subsequent issues, available from the prises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

DOMESTIC TRADE-Continued


EMPLOYMENT AND POPULATION


R Revised. ${ }^{1}$ As of July 1. TSee corresponding note on p. S-11.
$0^{\prime}$ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores.
$\oplus$ Effective with the Feb. 1966 SURVEY, data reflect revised seasonal factors; comparable data for earlier periods appear in the Feb. 1986 BLS report, Employment and Earnings and Monthly Report on the Labor Force, GPO, Wash., D.C.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July D |

EMPLOYMENT AND POPULATION-Continued

| EMPLOYMENT-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Employees on payrolls (nonagricultural estab.) : $\dagger$ Total, unadjusted $\ddagger$-................................... | 58, 156 | 60, 444 | 60,848 | 60, 694 | 60, 060 | 61,515 | 61,786 | 62, 029 | 62, 660 | 61, 041 | 61, 212 | 61, 826 | 62,500 | -63, 023 | '64, 078 | 63,830 |
| Manufacturing establishments. .-.-.-.--do. | 17, 259 | 17,984 | 18,027 | 18,016 | 18, 211 | 18,428 | 18,412 | 18,443 | 18,415 | 18, 274 | 18,457 | 18,588 | 18,709 | r18,839 | ${ }^{+19,171}$ | 19,066 |
| Durable goods industries .---...........-do | 9,813 | 10,379 | 10,437 | 10,416 | 10,410 | 10,608 | 10,623 | 10,686 | 10,718 | 10,697 | 10, 812 | 10,910 | 11,027 | r11, 118 | r11, 295 | 11,200 |
| Nondurable goods industries..----....-. do | 7,446 | 7,604 | 7,590 | 7,600 | 7,801 | 7,820 | 7,789 | 7,757 | 7,697 | 7,577 | 7,645 | 7,678 | 7,682 | r.7,721 | -7,876 | 7,886 |
|  | 633 | 628 | 640 | 641 | 640 | 627 | 629 | 631 | 628 | 617 | 613 | 615 | 585 | 625 | -640 | 642 |
| Metal mining------------------1.--- | 79 | 83 | 84 | 84 | 85 | 84 | 83 | 84 | 84 | 83 | 84 | 84 | 84 | 85 | 87 |  |
| Coal mining --..------7.-.-........ do | 148 | 142 | 142 | 139 | 140 | 136 | 143 | 145 | 144 | 143 | ${ }_{275}^{143}$ | 142 | 105 | 141 | 143 |  |
| Crude petroleum and natural gas...-- do | 289 | 282 | 288 | 290 | 288 | 281 | 278 | 279 | 281 | 277 | 275 | 275 | 274 | 274 | 281 |  |
| Contract construction --..................do | 3,056 | 3,211 | 3,412 | 3,476 | 3,575 | 3,495 | 3,465 | 3,375 | 3,203 | 2,974 | 2,851 | 3,015 | 3, 191 | - 3,310 | -3,550 | 3,645 |
| Traisportation and public utilities $q$....- do | 3,947 | 4,031 | 4, 070 | 4,083 | 4,098 | 4,112 | 4,104 | 4, 091 | 4,087 | 4, 025 | 4,034 | 4,054 | 4, 075 | -4,113 | +4, 175 | 4,149 |
| Rad road transportation-.................... | 756 267 | ${ }_{267}^{737}$ | 747 | 749 248 | 750 252 | ${ }_{270}^{741}$ | 738 271 | 730 270 | ${ }_{273}^{733}$ | 718 273 | 710 272 | 711 | 714 268 | $\begin{aligned} & 718 \\ & 267 \end{aligned}$ | 730 255 |  |
| Motor freight trans. and st | 920 | 965 | 978 | 986 | 985 | 1,001 | 1,005 | 1,001 | 993 | 954 | 962 | 970 |  |  |  |  |
| dir transportation. | 213 | 231 | 229 | 233 | 234 | 236 | 238 | 240 | 243 | 242 | 246 | 248 | 252 | 255 | 1, 260 |  |
| Telephone communication | 706 | 737 | 740 | 755 | 756 | 744 | 742 | 744 | 745 | 745 | 748 | 753 | 759 | 763 | 780 |  |
| cilectric, gas, and sanitary services.....-do | 614 | 620 | 627 | 634 | 639 | 630 | 622 | 618 | 621 | 619 | 618 | 619 | 621 | 622 | 637 |  |
| Wholesale and retail | 12, 132 | 12,588 | 12,596 | 12, 583 | 12,574 | 12,639 | 12,736 | 12,960 | 13,638 | 12,716 | 12,617 | 12,700 | 12,883 | 12,923 | 13, 102 | 13,073 |
| Wholesale trade.. | 3, 173 | 3, 263 | 3,269 | 3,301 | 3,312 | 3,307 | 3,321 | 3, 326 | 3,345 | 3,303 | 3, 299 | 3, 305 | 3,314 | - 3, 324 | - 3, 391 | 3,423 |
| Retail trade | 8,959 | 9,325 | 9,327 | 9,282 | 9,262 | 9,332 | 9,415 | 9,634 | 10,293 | 9, 413 | 9, 318 | 9,395 | 9,569 | r9,599 | r9,711 | 9,650 |
| Finance, insurance, and rea | 2,964 | 3,044 | 3,062 | 3,098 | 3,102 | 3,073 | 3,066 | 3, 062 | 3,064 | 3,049 | 3, 054 | 3, 075 | 3,089 | - 3, 103 | $\stackrel{+144}{ }$ | 3,178 |
| Services and miscellaneous.--..-----....-d | 8,569 |  | 9,008 | 9,081 | 9,062 | 9,0 | 9,073 | 9,054 | 9,046 | 8,959 | 9,030 | 9,112 | 9,242 | 9,348 | -9,471 | 9,554 |
|  | 9,595 | 10,051 | 10,033 | 9,716 | 9,698 | 10, 102 | 10,301 | 10,413 | 10,579 | 10, 427 | 10, 556 | 10,667 | 10,726 | 10,762 | r10, 825 | 10,523 |
| Total, seasonally adjusted $\dagger$.-.-........-.-. - do | 58,156 | 60,444 | 60, 290 | 60, 501 | 60,621 | 60,756 | 61,001 | 61, 472 | 61,884 | 62.148 | 62, 501 | 62, 918 | 62,935 | r63,050 | r 63,496 | 63,646 |
| Manufacturing establishments..-........-do | 17,259 | 17, 984 | 17,943 | 18, 032 | 18, 072 | 18,098 | 18, 163 | 18,321 | 18, 429 | 18,522 | 18,691 | 18,780 | 18,860 | -18,930 | r 19, 083 |  |
| Durable goods industries---.............di | 9,813 | 10, 379 | 10, 345 | 10, 424 | 10, 476 | 10, 494 | 10, 523 | 10,615 | 10, 707 | 10, 805 | 10; 919 | 10, 995 | 11, 056 | T11,103 | r 11, 200 | 11,212 |
| Ordnance and accessories | 247 |  | 234 | 236 | 239 | 242 |  | 244 | 243 | 250 | 255 | 257 | 261 | r 266 | r 270 | 273 |
| Lumber and wood products..---.-.--do | 602 | 606 | 601 | 602 | 603 | 601 | 605 | 613 | 623 | 633 | 630 | ${ }^{636}$ | 628 | ${ }^{\text {r }} 618$ | ${ }^{r} 617$ | 619 |
|  | 406 | 429 | 428 | 430 | 427 | 430 | 432 | 435 | 442 | 447 | 448 | 451 | 451 | ${ }^{\text {r }} 457$ | r 458 | 58 |
| Stone, clay, and glass produ | ${ }_{6} 612$ | ${ }_{1}^{621}$ | ${ }_{612}$ | 618 | 618 | $\begin{array}{r}622 \\ 1 \\ \hline\end{array}$ | $\begin{array}{r}624 \\ 1 \\ \hline 84 \\ \hline\end{array}$ | 627 1.269 | - 6374 | 6644 | 640 1.288 | $\begin{array}{r}643 \\ 1,294 \\ \hline\end{array}$ | \% 640 | - 634 | $\begin{array}{r}\text { r } \\ \hline 633 \\ \mathrm{r} 1334 \\ \hline\end{array}$ | 638 1,352 |
| Primary metal industries | 1,231 | 1,292 | 1,306 | 1,317 | 1,318 | 1,308 | 1,284 | 1,269 | 1,274 | 1,283 | 1,288 | 1,294 | 1,303 | -1,309 | r 1,334 | 1,352 |
| Fabricated metal products..------.-. do | 1,187 | 1,260 | 1,259 | 1,269 | 1,263 | 1,269 | 1,274 | 1,294 | 1,300 | 1,314 | 1,327 | 1,334 | 1,335 | -1,330 | +1,340 | 1,353 |
|  | 1, 606 | 1,714 | 1,707 | 1,728 | 1,728 | 1,736 | 1,745 | 1,768 | 1,771 | 1,783 | 1,798 | 1,800 | 1,809 |  |  | 1,869 |
| Electrical equipment and supplies...-do | 1,548 | 1,672 | 1,665 | 1,677 | 1,683 | 1,697 | 1,722 | 1,741 | 1,769 | 1,794 | 1,826 | 1,843 | 1,880 | -1,895 | 1,927 | 1,942 |
| Transportation equipment. | 1,605 | 1,740 | 1,735 | 1,740 | 1,781 | 1,771 | 1,767 | 1,790 | 1,805 | 1,822 | 1,860 | 1, 884 | 1,890 | -1,901 | -1,904 | 1,837 |
| Instruments and related products-..- do | 369 398 | 385 <br> 424 | 1 383 415 | 1839 418 | $\begin{array}{r}1388 \\ +428 \\ \hline\end{array}$ | 390 428 | 392 435 | 394 440 | 398 446 | 405 430 | 410 437 | 4140 | 416 443 | 10422 +445 | $\begin{array}{r}\text { r } \\ \hline 8426 \\ \hline 446\end{array}$ | 428 443 |
| Nondurable goods industries-.--.......do | 7,446 | 7 7 | 7,598 | 7,608 | 7,596 | 7,604 | 7,640 | 7,706 | 7,722 | 7,717 | 7,772 | 7,784 | 7,804 | r 7,827 | r 7,883 | 7,876 |
| Food and kindred products | 1,746 | 1,737 | 1,728 | 1,733 | 1,723 | 1,717 | 1,733 | 1,761 | 1,745 | 1,743 | 1,749 | 1,748 | 1,738 | r 1,728 | r1, 731 | 1,734 |
| Tobacco manufactures..------------ do | 89 | ${ }_{8}^{84}$ | 86 | 87 | 80 | 79 | 81 | 81 | 84 | 83 | 82 | 84 | 84 | ${ }^{\text {r }} 84$ | 85 | 84 |
| Textile mill products...-....-.-......-. do | 891 | 920 | 916 | 921 | 921 | 924 | 928 | ${ }^{933}$ | 937 | 939 | 943 | 946 | 947 | 950 | r953 | 55 |
| Apparel and related produc | 1,302 | 1,351 | 1,367 | 1,343 | 1,345 | 1,356 | 1,362 | 1,369 | 1,377 | 1,355 | 1,383 | 1,384 | 1,392 | r 1, 410 | -1,425 | 1,400 |
| Paper and allied products..-----.-.-. do | 625 |  | 634 | ${ }^{1} 641$ | 637 | 640 | 643 | 646 | 650 | 654 |  | 659 | 659 | 661 | 668 | 671 |
| Printing, publishing, and allied ind.-do | 950 | 977 | 975 | 981 | 981 | 980 | 984 | 990 | 992 | 998 | 1,004 | 1,003 | 1,013 | -1,014 | -1,022 | 1,028 |
| Chemicals and allied products.......do | 877 | 902 | 900 | 908 | 911 | 910 | 909 | 914 | 918 | 922 | 927 | 931 | 931 | 937 | ¢ 953 | 955 |
| Petroleum refining and related ind...do | 183 | 178 | 177 | 179 | 179 | 179 | 177 | 178 | 178 | 177 | 176 487 | 175 | 176 | 178 | ${ }^{+178}$ | 179 |
| Rubber and mise. plasties products do | 434 | ${ }_{354}^{464}$ | 463 | 464 | 466 | 465 <br> 354 | 469 <br> 354 | 477 | 483 | 485 | ${ }_{363}$ | ${ }_{363}^{491}$ | 496 | ${ }^{r} 4988$ | $\begin{array}{r}+504 \\ +504 \\ + \\ \hline\end{array}$ | ${ }_{361}^{509}$ |
| Leather and leather products ........do | 348 | 354 | 352 | 351 | 353 | 354 | 354 | 357 | 358 | 361 | 363 | 363 | 368 | - 367 | ${ }^{\text {r }} 364$ | 61 |
|  | 633 | 628 | 626 | 633 | 637 | 617 | 622 | 627 | 630 | 632 | ${ }_{6}^{631}$ | 632 | 591 | ${ }^{-} 623$ | r 626 | 634 |
| Contract construction | 3,056 | 3,211 | 3, 195 | 3, 154 | 3,189 | 3,186 | 3,202 | 3,267 | 3,386 | 3,383 | 3, 374 | 3, 462 | 3,370 | -3, 274 | - 3, 324 | 3,308 |
| Transportation and public utilities....-. do | 3,947 | 4,031 | 4, 034 | 4,031 | 4,049 | 4, 067 | 4,071 | 4, 079 | 4, 079 | 4,093 | -4,104 | 4,107 | 4, 112 | -4,125 | r.4,138 | -4,096 |
| Wholesale and retail trade ----------- do - | 12,132 | 12,588 | 12,580 | 12, 619 | 12,600 | 12,641 | 12,684 | 12,754 | 12,822 | 12,909 | 12,942 3,082 | 13,015 | $\begin{array}{r}13,004 \\ 3 \\ \hline 101\end{array}$ | ${ }^{13,021}$ | - 13,086 | 13,111 |
| Services and miscellaneous | 8,569 | 8,907 10,051 | 8,857 | 8,929 | 8,946 | 8,967 | ${ }^{9} 9.0179$ | -9,081 | - 10,328 | 10, 390 | 10, 472 | 10,571 | 10,636 | $\xrightarrow{9,283}$ | r10,804 | 10,887 |
| Production workers on mig. payrolls, unadjusted | 9,595 |  | 10,0 | 10,054 | 10,085 |  |  |  |  |  |  |  |  |  |  |  |
|  |  | 13,376 |  |  |  |  |  |  |  |  |  | 13,828 |  |  | -14,295 | 14, 147 |
|  | 12, 66 |  | 13,412 13,340 | $\begin{aligned} & 13,361 \\ & 13,405 \end{aligned}$ | 13,440 | 13,457 | $\begin{aligned} & 13,754 \\ & 13,507 \end{aligned}$ | 13,647 | 13,731 | 13,871 | 13, 937 | 14,003 | 14,054 | $\left\{\begin{array}{l} r \\ r 14,020 \end{array}\right.$ | r14, 220 | 14, 202 |
| Durable goods industries, unadjusted.-do | 7,209 | 7,693 | 7,750 | 7,701 | 7,683 | 7,887 | 7,900 | 7,949 | 7,968 | 7,929 | 8, 024 | 8, 098 | 8, 191 | r8, 260 | -8,406 | 8,286 |
| Seasonally adjusted-.-.------- |  |  | 7,662 | 7,721 | 7,769 | 7,781 | 7,798 | 7,878 | 7,955 | 8,027 | 8,122 | 8, 177 |  | 「8, 240 | -8, 128 |  |
| Ordnance and accessories.--.........-do | 106 | 102 | 99 | 100 | 102 | 106 | 108 | 110 | 108 | 114 | 118 |  |  | 126 $r$ 543 | 128 +566 |  |
| Lumber and wood products........-. do | 530 | 532 | 553 | 553 | 558 | 550 | 543 | 540 | 533 | 522 | 522 367 | 527 371 | $\begin{array}{r}534 \\ 371 \\ \hline\end{array}$ | r 543 $r 373$ $r$ | +566 +380 +380 | 567 377 |
| Furniture and fixtures --i-c-.....-do | 337 | 356 | 355 | 353 | 360 | 364 | ${ }_{511}^{366}$ | 367 | 508 | 366 | 367 |  | ${ }_{510}^{37}$ |  |  | 578 |
| Stone, clay, and glass products......-d | 492 1,002 | 499 1,055 | 507 1,085 | 512 1,080 | 516 1,076 | 519 1,069 | 511 1,032 | 508 1,017 | 500 1,026 | 489 1,035 | 488 1,049 | 496 1,060 | 510 1,077 | 515 1,082 | + $+1,104$ +1 | 1, 1,106 |
| Blast furnaces, steel and roiling milis. do | , 459 | ${ }^{481}$ | , 506 | ${ }^{1} 506$ | ${ }^{1} 504$ | 1,484 | ${ }^{1} 451$ | , 435 | , 437 | ${ }^{1} 442$ | -449 | , 460 | ${ }^{1} 472$ | 477 | 491 |  |
| Fabricated metal products...--...-- do | 912 | 976 | 984 | 974 | 979 | 999 | 1,004 | 1,017 | 1,016 | 1,012 | 1,018 | 1,023 | 1,033 | ${ }_{\sim}^{+1,037}$ |  | 1,044 |
|  | 1,118 | 1,199 | 1,206 | 1,204 | 1,196 | 1,212 | 1,212 | 1,226 | 1,242 | 1,250 | 1,261 | 1,277 | 1,285 | -1,295 | -1,311 | 1,316 1,333 |
| Transportation equipment ${ }_{\text {E }}$ Eleapplies | 1,038 | 1,146 | 1,136 | 1,132 1,218 | 1,148 | 1,180 1,270 | 1,203 1,291 | 1,221 1,314 | 1,241 1,324 | 1,245 1,318 | 1,261 1 1 | 1, 1,265 | 1,290 | - $\begin{array}{r}\text { r } 1,360 \\ \hline 1,367\end{array}$ | $\stackrel{\text { r }}{\text { r } 1,367}$ | 1,264 |
| Motor vehicles and equipment..-.-. do | 1,581 | + ${ }_{667}$ | $\xrightarrow{1}+248$ | $\begin{array}{r}1,260 \\ \hline 60\end{array}$ | + 568 | ${ }^{1} 682$ | -697 | ${ }^{1} 706$ | -706 | 1,688 | , 696 | 699 | 695 | 700 | 696 |  |
| Aircraft and parts.--.-...-.-.-.-...do | 338 | 353 | 341 | 350 | 356 | 364 | 369 | 381 | 391 | 400 | 408 | 417 | 425 | 430 | +432 | 442 |
| Instruments and related products....do. | 234 | 246 | 245 | 247 | 250 | 254 | 254 | 256 | 258 | 260 | 263 | 266 | 266 | 270 | r 276 | 274 |
| Miscellaneous mfg. industries.....-.-.do. | 319 | 340 | 336 | 329 | 355 | 365 | 376 | 373 | 352 | 318 | 330 | 338 | 346 | 353 | r 362 | 347 |
| Nondurable goods industries, unadj..-.do | 5,560 | 5,684 | 5,662 | 5,660 | 5,857 | 5,886 | 5,854 | 5,821 | 5,756 | 5,642 | 5,703 | 5,730 | 5,726 | r 5,760 | - 5,889 | 5,861 |
| Seasonally adjusted--------.-.-. do |  |  | 5,678 | 5,684 | 5,671 | 5,676 | 5,709 | 5,769 | 5,776 | 5,774 | 5,815 | 5,826 | 5,840 | -5,855 |  |  |
| Food and kindred produ | 1,154 | 1,146 | 1,124 | 1,175 | 1,256 | 1,266 | 1,232 | 1,194 | 1,136 | 1,088 | 1,074 | 1,075 | 1,075 | -1,081 | - 1,183 | 1,180 60 |
| Textile mill products | 77 | 72 821 | 63 826 | 816 | 78 830 | 836 | 835 | 858 | $\begin{array}{r}76 \\ 834 \\ \hline\end{array}$ | 828 | 834 | 840 | 844 | 848 | 183 $r 859$ | 845 |
| Apparel and related products.......-.do | 1,158 | $\begin{array}{r}1,203 \\ \hline 18\end{array}$ | 1,208 | 1,165 | 1,224 | 1,229 | 1,229 | 1,228 | 1,220 | 1,179 | 1,236 | 1,244 | 1,223 | -1,238 | $\cdot 1,256$ | 1,211 |
| Paper and allied products............-d. ${ }^{\text {do }}$ | +489 | ${ }^{1} 497$ | ${ }^{1} 499$ | ${ }^{1} 499$ | - 503 | ${ }^{1} 506$ | - 505 | , 507 | 509 | 504 | -504 | 507 | 511 | 512 | - | 523 |
| Printing, publishing, and allied ind. . do | 601 | 620 | 616 | 618 | 622 | 626 | 630 | 634 | 635 | 630 | 635 | 638 | 642 | 643 | 651 | ${ }^{651}$ |
| Chemicals and allied products ----- do | 529 | 542 | 544 | 548 | 551 | 547 | 543 | 543 | 543 | 544 | 549 | 556 | 564 | ${ }^{566}$ | ${ }^{\text {r }} 575$ | ${ }_{114} 57$ |
| Petroleum refining and related ind...do Petroleum refining | 114 | 110 | 112 | 114 | 114 | 113 | 111 | 109 | 108 | 107 | 107 | 107 | 109 | $\begin{array}{r}110 \\ -184 \\ \hline\end{array}$ | 114 | 114 86 |
|  | 90 | 研 | 87 | 87 | 87 | 86 | 85 | 85 | 85 380 | 84 | $\begin{array}{r}84 \\ 377 \\ \hline\end{array}$ | 84 380 38 | $\begin{array}{r}84 \\ 383 \\ \hline\end{array}$ | $\begin{array}{r}184 \\ 336 \\ \hline\end{array}$ | 86 +392 | 86 389 |
| Rubber and misc. plastics products.. do | 335 | 361 | ${ }_{310}^{358}$ | 354 308 | 363 318 | 369 312 | ${ }_{311}^{372}$ | 378 316 | ${ }_{316}$ | 378 314 | 320 | 318 | 314 | ${ }_{316}$ | - 321 | 316 |

[^19]†Beginning in the Jan. 1966 issue of the SURVET, data for employment, hours, earnings, and labor uments to the 1957 SIC system; they are not strictly comparable with previously pub-
lished figures. Comparable earlier data appear in BLS Bulletin 1312-3, Employment and Earnings Statistics for the United States, 1909-65 (Dec. 1965), \$4.25, GPO, Washington, D.C. 20402 .
of Includes data for industries not shown separately.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July ${ }^{\text {b }}$ |

EMPLOYMENT AND POPULATION-Continued


| Unless otherwise slated, statastses through 194 and degeripities notes are shown inedition of BUSINESS STATISTICS | 1964 ${ }^{1965}$ | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual | June | July | Aug. | Sept. | Oct. | Nor. | Dec. | Jan. | Fel. | Mar. |  | May | June | . |

EMPLOYMENT AND POPULATION-Continued

| HOURS AND EARNINGS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Average weekly gross earnings per production worker on payrolls of nonagric. estab.t-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing establishments $\dagger$-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Nondurable goods industries - .------- dollars | ${ }_{97}^{90.91}$ | ${ }^{94.64}$ | ${ }^{94} 47$ | 94. 87 | ${ }^{95} 11$ | 95.68 | 95.68 | 96. 32 | 96. 96 | 95. 52 | 96. 48 | 96. 88 | 96.96 | $\stackrel{\text { r } 97.69}{109}$ | -98.82 | 98. 74 |
| Food and kindred pro | 97.17 | 99.87 | 100.13 | 100.98 | 99.19 | 100.19 | 100.19 | 100.77 |  |  | 101.59 |  |  |  |  |  |
| Tebacco manufactures.---.-------------- do | 76. ${ }^{\text {73 }} 39$ | 79.59 77.98 | 83.16 77.52 | 82.72 77.64 | 78.197 79.19 | 78.41 78.62 | 77.62 79.99 | 80.35 80.79 | 83.07 80.79 | 82.30 79.84 | 88.31 81.22 | 84.80 81.22 | 86.87 79.90 | 87.32 81.45 |  | 88.32 82.54 |
| Apparel and related products...---------- ${ }^{\text {do }}$ | 26 | . 61 | 66.61 | 66.43 | 67.53 | 67.33 | 67.52 | 67.70 | 67.33 | 66.05 | 68.81 | 69.37 | 67.15 | 68.26 | +68.63 | 67. 52 |
| Paper and allied products.-.-.-.-.-- do | 109.57 | 114.22 | 114.31 | 114.65 | 115. 18 | 116.48 | 117.12 | 116.58 | 117.82 | 115.13 | 115.94 | 116.91 | 117.50 | 119.03 | -119.74 | 120.77 |
| Printing, publishing, and allied ind.-.-do | 114.35 | 118.12 | 117.43 | 117.12 | 118.81 | 120.28 | 119.66 | 118.97 | 121.60 | 117.73 | 119.74 | 121.06 | 120.51 | 122.22 | r122.15 | 121.52 |
| Chemicals and allied products...-....-do | 116.48 | 121.09 | 120.96 | 120. 22 | 121.35 | 123.65 | 122.06 | 123.06 | 123.35 | 122.18 | 123.19 | 122.64 | 124.66 | 124. 49 | +126.48 | 126. 60 |
| Petroleum refining and related ind | 133.66 | 138.42 | 137.38 | 139.10 | 138.35 | 142.68 | 141.10 | 142.97 | 140.53 | 140.87 | 140.95 | 141.62 | 145.69 | r145. 18 | r145.61 | 145. 61 |
| Rubber and misc. plastics products. | 104.90 | 109.62 | 109. 46 | 109.25 | 109.88 | 110.46 | 112.10 | 111.94 | 113.42 | 111.14 | 110.88 | 110.46 | 110.35 | 111.57 | ${ }^{111.45}$ | 111.07 |
| Leather and leather products . .-.-..--- - do | 68.98 | 1. 82 | . 19 | 71.80 | 72.19 | 71.82 | 71.82 | 72.58 | 74.87 | 74. 11 | 75.26 | 73.92 | 72.95 | 74.88 | - 75.46 | 75.08 |
| Nonmanufacturing establishments: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 117.74 | 123.52 | 123.97 | 122.96 | 126.14 | 124.66 | 126.26 | 123.73 | 127.12 | 126. 18 | 126.30 | 127.37 | 121.72 | r130.85 | -132. 68 | 132.80 |
| Metal minin | 122. 54 | ${ }^{127.71}$ | 126.77 | 128.21 | 127.71 | 131.57 | 130.31 | 128.96 | 131.67 | 132.19 | 130.94 | 129.79 |  | r132. 51 | 134. 62 |  |
| Coal mining- | ${ }_{113.05}^{126.82}$ | 137.38 115 | 142.27 113.97 | ${ }_{116.03}^{134.46}$ | 141.98 | 1135.29 4 | 143.24 115.92 | 129.78 <br> 117 | 142.96 119.69 | 142.04 121.27 | 142.45 120.13 | 143.44 | $\begin{array}{\|l\|l\|} 111.52 \\ 122.42 \end{array}$ | $\xrightarrow{\text { r152. } 31}$ | 152.99 121.98 |  |
| Contract construction...-.-.-....-.-.-.-. do | 132.06 | 138.01 | 139.08 | 140.50 | 143.15 | 138.75 | 144. 01 | 136.14 | 139. 50 | 137.97 | 138.30 | 142.88 | 140.22 | 141.72 | ${ }^{1} 146.31$ | 149.76 |
| General building contractors.---------.-. do | 122.79 | 128.16 | 127.78 | 129.15 | 131.33 | 128.52 | 132.49 | 126.71 | 132.13 | 129.23 | 129.93 | 134.32 | 131.74 | r132. 09 | 135.06 |  |
| Heavy construction | 131.78 | 137. 50 | 140. 53 | 143.38 | 148.43 | 138.63 | 149.45 | 135.83 | 131.87 | 132. 44 | 130.68 | 138.65 | 137.54 | r136.67 | 150.03 |  |
| Special trade contractors.--------------d. | 138.35 | 144.65 | 145.86 | 147.04 | 148.96 | 145. 27 | 150.00 | 142.52 | 148.00 | 145.89 | 146. 65 | 149.92 | 147.42 | 150.55 | 152.63 |  |
| Transportation and public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Local and suburban transportation .-. do | 104.16 | 107.78 | 109.06 | 108.97 | 110.17 | 109. 56 | 110.08 | 109.04 | 108.88 | 108.00 | 109. 10 | 109.62 | 111.41 | '113. 35 | 111.78 |  |
| Motor freighttransportationandstorage do | 124. 02 | 130.48 | 131.27 | 131. 27 | 132.62 | 133.92 | 133.18 | 131.44 | 132.37 | 128.54 | 132. 40 | 131.88 | 131.36 | 132.72 | 136. 20 |  |
| Telephone communication.---------- do | 105. 32 | 109.08 | 107.33 | 108.40 | 108.27 | 112.75 | 111.66 | 115.50 | 112.59 | 110.12 | 112.87 | 111.63 | 111.08 | 111.63 | 112.87 |  |
| Electric, gas, and sanitary services....-do | 125.25 | 131.24 | 129.47 | 130.51 | 130.60 | 133.86 | 134.69 | 135.43 | 134. 05 | 135.20 | 135.62 | 133.25 | 134. 40 | 135. 14 | 134.31 |  |
| Wholesale and retail trade..--.-..........do | 74.28 | 76.53 | 76.56 | 77.95 | 77.75 | 77.25 | 77.42 | 76.80 | 77.29 | 77.54 | 77.70 | 77.49 | 78.23 | r 78.38 | + 79.45 | 80.73 |
|  | 102.56 | 106. 49 | 105.93 | 106.60 | 106.60 | 106.90 | 107.57 | 108. 12 | 109.59 | 108. 94 | 109.08 | 109.48 | 110.43 | 111.11 | 110.98 | 111.93 |
|  | 64.75 | 66.61 | 67.16 | 68.25 | 68.07 | 67.53 | 67. 33 | 67.13 | 67.90 | 67. 49 | 67.30 | 67.47 | 67.47 | ${ }^{+67.64}$ | -69. 14 | 70.48 |
| Finance, insurance, and real estate: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 76.67 | 79. 24 | 78.44 | 79.24 | 79.24 | 79.18 | 80.35 | 80.35 | 80.35 | 82.28 | 81.47 | 81.84 | 82.21 | 82.21 | 81.77 |  |
| Services and miscellaneous:-------------- do | 92.01 | 95.12 | 94.74 | 95.74 | 95.86 | 95.86 | 95.86 | 96.49 | 96.87 | 97.73 | 98.74 | 98.47 | 98.10 | -98.21 | 97.94 |  |
| Hotels, tourist courts, and motels......do | 49. | 51. | 50 | 52. | 51. | 51 | 52. | 51.99 | 52.36 | 51. | 52. |  |  |  | 52.82 |  |
| Laundries, cleaning and dyeing plants...do. | 55.73 | 58.98 | 59. | 59.28 | 58.67 | 59. | 60.14 | 58.83 | 59.68 | 59.44 | 59.06 | 59.82 | 60.04 | 61. 44 | 62.15 |  |
| Average hourly gross earnings per production worker on payrolls of nonagric. estab. $\dagger \dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| All manufacturing establishments $\dagger$.-...-dollars.. | 2.53 | 2.61 | 2.61 | 2.61 | 2.59 | 2.63 | 2.63 | 2.65 | 2.66 | 2. 67 | 2.67 | 2.68 | 2.70 | 2.70 | 2.71 | 2.70 |
|  | 2. 41 | 2. 50 | 2. 50 | 2. 50 | 2. 49 | 2.51 | 2.52 | 2.53 | 2.54 | 2.55 | 2.56 | 2.56 | 2.58 | 2.58 | 2.58 | 2. 59 |
| Durable goods industries.--------..-..... do | 2.71 | 2.79 2 | ${ }^{2} .79$ | 2.79 | 2.77 | 2.81 | ${ }_{2}^{2.82}$ | 2.83 | 2.84 | ${ }^{2.85}$ | 2.86 | 2.86 | 2.88 | 2.88 | 2.89 | 2.88 |
|  | 2.60 | 2.67 | 2.67 | 2.67 | 2.65 | 2.68 | 2.68 | 2.69 | 2.70 | 2.72 | 2.72 | 2.72 | 2.74 | 2.74 | 2.74 | 2.75 |
| Ordnance and accessories .....-......-- do | 3.02 | 3.12 | 3.10 | 3.12 | 3.13 | 3.13 | 3.15 | 3. 15 | 3. 19 | 3.17 | 3.15 | 3.15 | 3.15 | 3.16 | r 3.16 | 3.15 |
| Lumber and wood prod | 2.11 | 2.17 | 2.18 | 2.18 | 2.20 | 2.21 | 2.21 | 2.20 | 2.17 | 2.17 | 2.19 | 2.18 | 2.24 | 2.26 | 2. 28 | 2.28 |
| Furniture and fixtures. | 2.05 | 2.12 | 2.10 | 2.11 | 2.12 | 2.14 | 2.15 | 2.15 | 2.16 | 2.15 | 2.15 | 2.16 | 2.17 | 2. 19 | 2.19 | 2. 19 |
| Stone, clay, and glass products.----- do | ${ }_{3}^{2.53}$ | - ${ }_{3}^{2.62}$ | - ${ }_{3}^{2.61}$ | 2. 62 | 2.63 | 2. 2.65 | 2. ${ }^{2} 87$ | 2.67 3 3 3 | ${ }^{2.66}$ | ${ }^{2.66}$ | 2.67 | 2.68 | ${ }^{2.71}$ | 2.72 | 2.72 | 2.71 |
| Primary metal industries | 3.11 | 3.18 | 3.19 | 3.20 | 3.17 | 3.20 | 3.18 | 3.19 | 3. 20 | 3.23 | 3.24 | 3.26 | 3.28 | 3.28 | 3.29 | 3.28 |
| Blast furnaces, steel and rolling mills..do. | 3.41 | 3.46 | 3.46 | 3.47 | 3.43 | 3.49 | 3.47 | 3.47 | 3.50 | 3. 53 | 3.54 | 3.56 | 3.59 | 3. 59 | 3.60 |  |
| Fabricated metal products...----------do | 2. 67 | 2.76 | 2.76 | 2.75 | 2.74 | 2.78 | 2.79 | 2. 80 | 2.81 | 2.81 | 2.82 | 2.84 | 2.85 | 2.86 | r 2.85 | 2.85 |
|  | 2.87 | 2.95 | 2.95 | 2.94 | 2.94 | 2.97 | 2.99 | 3.00 | 3.02 | 3.03 | 3.04 3.04 | 3.05 | 3.06 | 3.08 | 3.08 | 3.07 |
| Electrical equipment and supplies-.---do | 2.51 | 2.58 | 2.58 | 2.58 | 2.57 | 2. 60 | 2.60 | ${ }^{2.61}$ | 2. 62 | 2.62 | 2.62 | 2.61 | 2.63 | 2. 63 | ${ }^{2} 2.64$ | 2. 64 |
| Transportation equipment 9 ..-----.-.-.do | 3.09 | 3.21 | 3.19 | 3.17 | 3.16 | 3.23 | 3.26 | 3.30 | 3.30 | 3.29 | 3.29 | 3.28 | 3.29 | 3.28 | r 3.30 | 3.30 |
| Motor vehicles and equipme | 3.21 | 3.34 | 3.32 | 3. 29 | 3.28 | 3.36 | 3.39 | 3.44 | 3. 43 | 3. 40 | 3.39 | ${ }_{3.37}$ | 3.41 | 3.37 | 3.40 |  |
| Aircraft and parts....... | 3.02 | 3.14 | 3.12 | 3.11 | 3.13 | 3.15 | 3.18 | 3.21 | 3.23 | 3.25 | 3.26 3.26 | 3.26 | 3.25 | - 3.29 | r 3.31 | 3.30 |
| Instruments and related products-----do | 2.54 | 2. 61 | 2. 62 | 2.61 | 2. 61 | 2. 61 | ${ }^{2.62}$ | 2.64 | 2.65 | 2.66 | 2.66 2.68 | 2.67 2.6 | ${ }_{2} 2.68$ | 2. 69 | 2.70 | 2.69 |
| Miscellaneous mfg. industries...-.------do. | 2.08 | 2.13 | 2.14 | 2.13 | 2.12 | 2.13 | 2.14 | 2.14 | 2.16 | 2.20 | 2.20 | 2.20 | 2.21 | 2.21 | +2.20 | 2. 20 |
| Nondurable goods industries .-.-.-.......-do | 2.29 | 2.36 | 2.35 | 2.36 | 2.36 | 2.38 | 2.38 | 2.39 | 2.40 | 2. 40 | 2.40 | 2.41 | 2.43 | 2.43 | 2.44 | 2.45 |
| Excluding overtime $0^{\text {r }}$ | 2.21 | 2.27 | 2.26 | 2.27 | 2.26 | 2.28 | 2.28 | 2.29 | 2.30 | 2.31 | 2.31 | 2.31 | 2.33 | 2.33 | 2.34 | 2. 35 |
| Food and kindred products...-....... do | 2.37 | 2. 43 | 2.44 | 2.41 | 2. 39 | 2. 42 | 2.42 | 2.44 | 2. 46 | 2. 48 | 2. 49 | 2.50 | 2.53 | 2.53 | r2. 53 | 2. 53 |
| Tobacco manufactures..-.-.-.-.-.-.-.-. do | 1.96 | 2.10 | 2.20 | 2.20 | 2. 06 | 1. 99 | 1.98 | 2.12 | 2.13 | ${ }_{2.16}$ | 2.23 | 2.22 | 2.28 | 2. 28 | r 2.30 | 2.30 |
| Textile mill products.----------.-.-- do | 1.79 | 1.87 | 1.85 | 1.88 | 1. 89 | 1. 89 | 1.90 | 1.91 | 1.91 | 1.91 | 1.92 | 1.92 | 1.93 | 1.93 |  | 1.97 |
| Apparel and related products.-.-.-.-.- do | 1.79 | 1.83 | 1.82 | 1.82 | 1.83 | 1. 86 | 1.86 | 1.86 | 1.86 | 1.85 | 1.88 | 1. 88 | 1.86 | 1.87 | 1.87 | 1.86 |
| Paper and allied products...-...-.-.-.-do | 2.56 | 2.65 | 2. 64 | 2.66 | 2.66 | 2.69 | 2.68 | 2.68 | 2.69 | 2. 69 | 2.69 | 2. 70 | 2,72 | 2.73 | 2.74 | 2.77 |
| Printing, publishing, and allied ind....do | 2. 97 | 3.06 | 3.05 | 3.05 | 3.07 | 3.10 | 3.10 | 3.09 | 3.11 | 3.09 |  | 3.12 |  | 3.15 |  | 3. 14 |
| Chemicals and allied products --.-.-.do | 2.80 <br> 3.19 | 2.89 3.28 | 2.88 3.24 3 | 3.89 3 3 3 | 2.91 | -2.93 | ${ }_{3}^{2.92}$ | 2.93 3.38 3. | ${ }_{3}^{2.93}$ | ${ }^{2.93}$ | ${ }^{3} \mathbf{2 . 9 4}$ | + ${ }^{3.192}$ | 2. 94 |  | - 2.99 | 3. 00 |
| Petroleum refining and related ind......d. Petroleum refining | 3.19 <br> 3.37 <br> 1 | 3. 28 <br> 3.47 | 3.24 <br> 3.45 <br> 1 | 3.25 <br> 3.45 <br>  <br>  | 3. <br> 3.43 <br> 3.43 <br> 1 | 3.28 <br> 3.48 <br> 1 | 3.32 <br> 3.52 <br> 1 | 3.38 3.59 3 | 3.37 <br> 3.57 | 3.37 3.55 3. 1. | 3.188 3.56 3.5 | 3. <br>  <br> 3.58 <br> 38 <br> 1 | 3.42 ${ }_{3}^{3.62}$ |  | 3.41 <br> 3.63 <br> 1 | 3.41 3.63 |
| Rubber and misc. plastics products.-.-do | 2.54 | 2.61 | 2.60 | 2.62 | 2.61 | ${ }^{2} .63$ | 2.65 | 2.64 | 2. 65 | ${ }^{2.64}$ | -3.64 | 2.63 | 2. 2.64 | 2.65 | 2.66 | ${ }_{2}{ }^{\text {2. }} 67$ |
| Leather and leather products....-.....do | 1.82 | 1.88 | 1.88 | 1.86 | 1.88 | 1.90 | 1.90 | 1.90 | 1.91 | 1.91 | 1.92 | 1.92 | 1.93 | 1.94 | -1.93 | 1.93 |
| Nonmanufacturing establishments: $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2.81 | 2.92 | 2.91 | 2. 90 | 2. 92 | 2. 94 | 2.95 | ${ }^{2.96}$ | 2.97 | 2. 99 | 3.00 | 2:99 | 2.94 | 3.05 | 3.05 | 3.06 |
| Metal mining | 2.96 | 3. 07 | 3. 04 | 3.06 | 3. 07 | 3.14 | ${ }_{3}^{3.14}$ |  | 3. 15 | 3. 14 | 3.14 | 3.12 | 3.15 | 3. 14 | 3. 16 |  |
| Coal mining--...- | -3.26 | ${ }^{\text {a }} 3.45$ | 3. 47 |  | 3. 48 | 3. 46 | ${ }^{3.46}$ | $\begin{array}{r}3.47 \\ \hline\end{array}$ | 3. 47 | 3. 49 | ${ }_{3.50}$ | 3.49 | 3.40 | - 3.67 | 3. 66 |  |
| Contract petroleum and | 2.66 | 2.74 | 2.72 | 2.73 | 2.73 | 2.76 | ${ }^{2.76}$ | 2.78 <br>  <br>  <br> 3 | ${ }^{2} .79$ | 2.84 | 2.84 | 2.83 | 2.86 | r 2.86 | 2.85 |  |
| Contract construction | ${ }_{3}^{3.55}$ | $\begin{array}{r}3.69 \\ 3 \\ \hline 85 \\ \hline\end{array}$ | -3.66 <br> 3.52 | 3.64 | 3. ${ }_{\text {38 }}$ 3. 54 | 3.74 3.61 3 | - ${ }_{3}^{3.76}$ | 3.74 <br> 3.61 | 3.76 <br> 3 <br> 36 | 3.78 3.63 3 | 3.81 | 3.79 | 3. 80 | 3.82 | 3.82 | . 8 |
| Heavy construction | 3.43 3.23 | 3. ${ }_{3}^{3.35}$ | 3. 3.37 | -3.35 | 3.42 | 3.61 3.44 | 3. 50 | 3.43 | 3.63 3.39 | 3.63 <br> 3.37 | ${ }_{3}^{3.66}$ | 3. 65 3. 39 a | 3.68 | r 3.70 3.76 4.80 | 3.68 3 3 5 |  |
| Special trade contractors.----------------- do-- | 3.78 | 3.92 | 3. 90 | 3.89 | 3.92 | 3. 98 | 4. 00 | 3.97 | 4.00 | 4.03 | 3.43 4.04 | 3.39 4.03 | 3.43 4.05 | 3. 408 4.08 | 4.07 |  |
| Transportation and public utilities: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Local and suburban transportation . . . do | 2.48 | 2.56 | 2.56 | 2.57 | 2. 58 | 2.59 | 2.59 | 2.59 | 2.58 | 2.59 | 2.61 | 2.61 | 2.64 | 2.63 | 2.63 |  |
| Motor freight transportation andstorage_do. | 2.96 | 3. 07 | 3.06 | ${ }^{3.06}$ | ${ }^{3.07}$ | 3. 10 | 3. 09 | 3. 10 | 3. 10 | 3.09 | 3.13 | 3.14 | 3.15 | 3.16 | 3.16 |  |
| Telephone communication...--.-...-. do | 2.62 | 2.70 | 2.69 | 2.67 | 2. 68 | 2.73 | 2.73 | 2.75 | 2.78 | 2.76 | ${ }_{2} .78$ | ${ }_{2.77}$ | ${ }_{2}^{2.77}$ | 2.77 | 2.78 |  |
| Electric, gas, and sanitary services.....do... | 3.04 | 3.17 | 3.15 | 3.16 | 3.17 | 3.21 | 3. 23 | 3.24 | 3.23 | 3.25 | 3.26 | 3.25 | 3.27 | 3. 28 | 3. 26 |  |
| Wholesale and r | 1.96 | 2.03 | 2.02 | 2.03 | 2.03 | 2. 06 | 2.07 | ${ }^{2.07}$ | 2.05 | 2.09 |  |  |  |  |  |  |
|  | 2.52 | 2.61 | 2.59 | 2.60 | 2.60 | 2.62 | 2.63 | ${ }^{2.65}$ | 2.66 | 2.67 | ${ }_{2}^{2.68}$ | 2. 69 | 2.72 | 2.73 | 2.72 | 2. 73 |
|  | 1.75 | 1.82 | 1.82 | 1.82 | 1.82 | 1. 85 | 1.86 | 1.87 | 1.85 | 1.88 | 1.88 | 1.89 | 1.89 | r 1.90 | 1.91 | 1.91 |
| Hotels, tourist courts, and mot |  |  |  |  |  |  |  | 1.39 |  |  | 1.40 | 1.39 | 1.40 | 1.42 | 1.42 |  |
| Laundries, cleaning and dyeing plants...do. | 1. 44 | 1.52 | 1.52 | 1.52 | 1. 52 | 1.53 | 1.55 | 1.54 | 1.55 | 1.56 | 1.55 | 1.57 | 1. 58 | 1. 60 | 1.61 |  |
| $r$ Revised. $\quad$ Preliminary. a Average for 11 $\dagger$ See corresponding note, bottom p. S-13. | months. |  |  |  |  |  | rived b <br> cludes d | assum | ng that ustries | overti ot sho | hours separa | re paid ly. | the | of ti | and | -half. |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## EMPLOYMENT AND POPULATION-Continued

| HOURS AND EARNINGS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Miscellaneous wages: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Common labor.-................... \$ per hr.- | 3. 242 | 3. 415 | 3.414 | 3. 453 | 3. 482 | 3. 486 | 3. 486 | 3.486 | 3.495 | 3.496 | 3. 520 | 3.520 | 3. 533 | 3.567 | 3. 644 | -3. 678 |
|  | 4.733 | 4. 951 | 4. 969 | 4. 992 | 5.002 | 5. 029 | 5. 056 | 5. 041 | 5.055 | 5. 064 | 5.087 | 5.097 | 5.108 | 5. 141 | 5. 213 | 5. 238 |
| Farm, without board or rm., 1st | 1.08 | 14 |  |  |  |  |  |  |  | 1.24 |  |  | 1.28 |  |  |  |
| Railroad wages (average, class I) ............do | 2.850 | 3.002 | 2. 994 | 3.000 | 2.994 | 3.009 | 3.014 | 3.017 | 2. 995 |  |  |  |  |  |  |  |
| LABOR CONDITIONS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Help-wanted advertising, seas. adj -- 1957-59=100 | 123 | 155 | 146 | 145 | 152 | 160 | 168 | 181 | 186 | 184 | 191 | 201 | 189 | 185 | r 184 | ${ }^{\text {p }} 186$ |
| Labor turnover in manufacturing estab.: $\dagger$ Accession rate, total_-mo. rate per 100 employees_ | 4.0 | 4.3 | 5. 6 | 4.5 | 5.4 | 5.5 | 4.5 | 3.9 | 3.1 | 4.6 | 4.2 | 4.9 | 4.6 | r5. 1 |  |  |
| Seasonally adjusted $\square$ do | 4.0 | 4.3 | ${ }_{4.5} 5$ | 4.1 | 4.2 | 4.5 | 4.5 | 5.0 | 4.9 | $\stackrel{4.6}{4.9}$ | 4.8 | 5.2 | 4.8 | 5.0 | ${ }^{5} 5.2$ |  |
|  | 2.6 | 3.1 | 4.3 | 3.2 | 3.9 | 4.0 | 3.5 | 2.9 | 2.2 | 3.2 | 3.1 | 3.7 | 3.6 | 4.0 | ${ }^{5} 5.4$ |  |
|  | 3.9 | 4.0 | 3.6 | 4.3 | 5.1 | 5.7 | 4.4 | 3.9 | 4.0 | 4.0 | 3.6 | 4.1 | 4.3 | $\stackrel{r}{ }{ }^{4} .3$ | ${ }^{p} 4.1$ |  |
|  |  |  | 4.0 | 4.0 | 4.7 | 4.4 | 4.1 | 3.9 | 4.1 | 4.0 | 4.3 | 4.6 | 4.7 | r4. 7 | ¢ 4.5 |  |
| Quit---------------------------------- ${ }^{\text {do }}$ | 1.5 | 1.9 | 1.7 | 1.8 | 2.6 | 3.5 | 2.2 | 1.7 | 1.4 | 1.9 | 1.8 | 2.3 | 2.5 | '2.5 | D2.4 |  |
|  | 1.7 | 1.4 | 1.1 | 1.8 | 1.6 | 1.3 | 1.4 | 1.5 | 1.8 | 1.3 | 1.0 | 1.0 | 1.0 | $\stackrel{5}{ } 9$ | D. 9 |  |
|  |  |  | 1.4 | 1.6 | 1.7 | 1.3 | 1.3 | 1.3 | 1.3 | 1.1 | 1.1 | 1.1 | 1.2 | r1. 1 | ${ }^{\square} 1.1$ |  |
| Industrial disputes (strikes and lockouts): Beginning in period: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,655 | 3,963 | 425 | 416 | 388 | 345 | 321 | 289 | 158 | 205 | 240 | 310 | 350 | 480 | 430 |  |
| Workers involved.--------------------thous.- | 1,640 | 1,550 | 268 | 156 | 109 | 155 | 101 | 140 | 24 | 101 | 107 | 198 | 228 | 208 | 150 |  |
| In effect during month: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Work stoppages |  |  | $\begin{aligned} & 677 \\ & 354 \end{aligned}$ | 702 | $\begin{aligned} & 685 \\ & { }_{229} \end{aligned}$ | 631 250 | $\begin{array}{r} 570 \\ 209 \end{array}$ | $\begin{gathered} 505 \\ 192 \end{gathered}$ | 371 76 | ${ }_{127}^{335}$ | 380 142 | ${ }_{236}^{450}$ | 500 | 640 294 | ${ }_{243}^{660}$ |  |
| Man-days idle during period..------------do.-- | 22,900 | 23, 300 | 2,590 | 3,670 | 2,230 | 2,110 | 1,770 | 1,380 | 907 | 1,000 | 865 | 1,350 | 2,450 | 2,870 | 1,950 |  |
| EMPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 6,281 | 6, 473 | 610 | 554 | 603 | 644 | 611 | 531 | 462 | 452 | 460 | 547 | 533 | 568 | 622 |  |
| Unemployment insurance programs: Insured unemployment, all programs $\oplus$....do...- | 1,725 | 1,419 | 1,131 | 1,210 | 1,178 | 1,030 | 982 | 1,104 | 1,386 | 1,736 | 1,678 | 1,381 | 1,112 | 916 | 841 |  |
| State programs: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Initial claims. | $\begin{array}{r} 13,938 \\ 1.605 \end{array}$ | 12,047 1,328 |  | 1, 1,138 | $\begin{array}{r} 976 \\ 1.120 \end{array}$ | 760 981 | 791 933 | 1,004 | 1, 1,288 | 1,399 | 985 1,590 | 769 1,301 | $\begin{array}{r} 693 \\ 1,044 \end{array}$ | 665 862 | 690 793 |  |
| insured unemployment, weekiy avg...do..-Percent of covered employment: $\sigma^{\circ}$ | 1,605 | 1,328 | 1,059 | 1,139 | 1.120 | 981 | 933 | 1,042 | 1,308 | 1,644 | 1,590 | 1,301 | 1,044 | 862 | 793 |  |
| Unadjusted | 3.8 | 3.0 | 2.4 | 2.6 | 2.5 | 2.2 | 2.0 | 2.3 | 3.0 | 3.7 | 3.6 | 2.9 | ${ }_{2} 2.3$ | 1.9 | 1.8 |  |
|  |  |  | 3.0 | 3.0 | 3.1 | 2.9 | 2.7 | 2.7 | 2.7 | 2.7 | ${ }^{2.6}$ | 2.3 | 2.1 | 2.1 | 2.1 |  |
| Beneficiaries, weekly average............thous <br> Benefits paid. $\qquad$ mil. | $\begin{aligned} & 1,373 \\ & 2,522 \end{aligned}$ | 1,131 2,166 | 941 156.3 | 932 149.5 | 901 148.0 | 834 138.6 | 745 117.8 | 794 132.2 | 990 172.1 | 1,330 212.7 | 1,413 217.2 | 1,272 225.5 | 931 155.5 | 806 126.1 | 702 114.4 |  |
| Federal employees, insured unemployment, | 2,3 30 | 2,160 25 | 15.3 20 | +14.5 | - 21 | 18.6 19 | 17.8 20 | 132.21 21 | 2 | 12.7 29 | $\begin{array}{r}1 \\ \hline 29 \\ \hline 29\end{array}$ | - 26 | 15 21 | 18 | $\begin{array}{r}184 \\ \hline 18\end{array}$ |  |
| Veterans' program (ŪXX): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 335 | 266 | 22 |  |  | 19 | 16 | 18 |  | 20 | 18 | 17 |  | 12 | 14 |  |
| Insured unemployment, weekly avg...do...- | 51 | 36 | 30 | 33 | 33 | 28 | 24 | 25 | 29 | 32 | 31 | 27 | 22 | 18 | 17 |  |
| Beneficiaries, weekly average.----.-...-do.--- | 48 | 34 | 30 | 27 | 31 | 27 | 23 | 21 | 24 | 30 | 30 | 26 | 21 | 18 | 16 |  |
| Benefits paid.---------------------mil. - | 90.2 | 67.5 | 5.2 | 4.5 | 5.2 | 4.6 | 3.7 | 3.7 | 4.3 | 4.8 | 4.6 | 4.6 | 3.6 | 2.9 | 2.9 |  |
| Rairroad program: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 155 38 |  | 19 21 | 30 24 | 10 22 | ${ }_{24}^{11}$ | $22^{7}$ | 9 29 | 14 <br> 28 | ${ }_{31}^{11}$ |  | 26 | ${ }^{6}$ | 42 18 | 14 |  |
| Benefits paid.----------------------mil. \$-- | 78.4 | 60.5 | 3.8 | 3.5 | 3.8 | 3.7 | 3.6 | 3.8 | 4.6 | 5.1 | 4.1 | 5.2 | 3.6 | 3.8 |  |  |

FINANCE

| BANKING |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Open market paper outstanding, end of period: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,385 | 3,392 | 3,355 | 3,337 | 3,299 | 3,314 | 3,310 | 3,245 | 3,392 | 3,332 | 3,313 | 3,388 | 3,464 | 3,418 | 3,420 |  |
| Commercial and finance co. paper, total...-do...- | 8,361 | 9,017 | 9,370 | 10,439 | 10,358 | 9, 692 | 10,554 | 10,406 | 9,017 | 9,910 | 10,656 | 11, 014 | 11,560 | 11, 372 | 10,709 |  |
| Placed through dealers.-.---.....-.....-. do | 2,223 | 1,903 | 1,965 | 2,046 | 2,117 | 2,194 | 2,250 | 2,205 | 1,903 | 1,834 | 1,828 | 2, 066 | 2,253 | 2,113 | 2,090 |  |
| Placed directly (finance paper)........-..-do. | 6,138 | 7,114 | 7,405 | 8,393 | 8,241 | 7,498 | 8,304 | 8,201 | 7,114 | 8,076 | 8,828 | 8,948 | 9,307 | 9,259 | 8,619 |  |
| Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,104 | 8,080 | 7,873 | 7,988 | 8,040 | 8, 013 | 8,007 | 8,022 | 8,080 | 8,206 | 8,367 | 8,570 | 8,788 | 8,946 | 9,145 |  |
| Farm mortgage loans: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Federal land banks ---.-------------- do | 3,718 | 4,281 | 4,058 | 4,097 | 4,135 | 4, 171 | 4,204 | 4,245 | 4,281 | 4,328 | 4,385 | 4,477 | 4,553 | 4,647 | 4,725 |  |
|  | 958 | 1,055 | 931 | 935 | 944 | 940 | 1, 009 | 1,082 | 1,055 | 1,113 | 1,145 | 1,137 | 1,148 | 1, 106 | 1, 105 |  |
| Other loans and discounts.....-.-.-.-...-. - do. | 2,428 | 2,745 | 2, 884 | 2,956 | 2,962 | 2,902 | 2,794 | 2,696 | 2,745 | 2,766 | 2,837 | 2,956 | 3,087 | 3,193 | 3,315 |  |
| Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 4,621. 4 | 5,135.9 | 5, 327.8 | 5,302.6 | 5, 146.8 | 5,126.9 | 5,129.9 | 5,408.3 | 5,523.1 | 5,509. 6 | 5, 605.6 | 5, 811.7 | 5, 934. 1 | 5, 797. 5 | 5, 868.8 |  |
| New York SMSA | 1,925. 3 | 2,138.5 | 2,308.4 | 2,281.6 | 2,128.0 | 2,104.3 | 2,061.0 | 2,229.4 | 2,273. 5 | 2,311.5 | 2,341. 7 | 2,414. 6 | 2, 544. 0 | 2,449.4 | $2,491.7$ |  |
| Total 224 SMSA's (except N.Y.) | 2, 696.1 | 2,997.4 | 3,019.4 | 3,021.0 | 3, 018.8 | 3, 022.6 | 3,068.9 | 3, 178.9 | 3,249.6 | 3,198. 1 | 3,263.9 | 3, 397. 1 | 3,390. 1 | 3, 348. 1 | 3, 377. 1 |  |
| 6 other leading SMSA's \$---------.---- do. | 1,030.8 | 1,140.9 | 1,146.8 | 1,149.5 | $1,141.0$ | 1,142.9 | 1,165. 4 | 1,215.0 | 1,234.5 | 1,218. 4 | 1,251. 2 | 1,336. 6 | 1,304. 2 | 1,311.3 | 1,314. 7 |  |
|  | 1,665.3 | 1,856.5 | 1, 872.6 | 1,871.5 | 1,877.8 | 1,879.7. | 1,903.5 | 1,963.9 | 2,015. 1 | 1,979.7 | 2,012. 7 | 2,060. 5 | 2,085.9 | 2,036.8 | 2,062.4 |  |
| Federal Reserve banks, condition, end of period: <br>  | 62,868 | 65,371 | 62, 632 | 61, 914 | 61,429 | 63,384 | 63,504 | 64,050 | 65,371 | 64, 246 | 63, 794 | 64, 124 | 65,452 | 64,797 | 66, 520 | 67, 574 |
| Reserve bank credit outstanding | 39,930 | 43,340 | 41,159 | 41, 166 | 40,619 | 41,704 | 41,905 | 42,789 | 43,340 | 43, 085 | 42, 717 | 42, 840 | 43, 285 | 43,940 | 44,656 | 45, 816 |
| Discounts and advances.....-........-do. ${ }_{\text {do }}$ | 186 | 137 | 657 | 536 | 237 | 174 | 510 | 365 | 137 | 239 | , 315 | 327 | 452 | 441 | r292 | 877 |
| U.S. Government securities..--------- do | 37, 044 | 40,768 | 39,100 | 39, 207 | 39, 049 | 39,774 | 39,657 | 40,575 | 40,768 | 40, 565 | 40,189 | 40,734 | 40, 713 | 41,480 | 42,169 | 42,380 |
| Gold certificate reserves..-.-.-.-............ ${ }^{\text {d }}$ do | 15,075 | 13,436 | 13,670 | 13, 591 | 13, 596 | 13,587 | 13, 582 | 13,512. | 13,436 | 13,436 | 13, 432 | 13, 204 | 13, 190 | 13,092 | 12,993 | 12,890 |
| Liabilities, to | 62, 868 | 65, 371 | 62, 632 | 61, 914 | 61,429 | 63,384 | 63, 504 | 64,050 | 65,371 | 64,246 | 63, 794 | 64, 124 | 65,452 | 64,797 | 66,520 | 67,574 |
|  | 19,456 | 19.620 | 19,278 | 19,304 | 18,645 | 19,591 | 19,612 | 19,163 | 19,620 | 20,098 | 19,205 | 19,233 | 19,841 | 19, 673 | 20,083 | 21,354 |
| Member-bank reserve balances-.-.-.---do. | 18, 086 | 18,447 | 18,229 | 18,008 | 17,191 | 18,149 | 18, 204 | 18,050 | 18,447 | 18,751 | 18, 014 | 18,000 | 18,736 | 18, 119 | 18,567 | 19,155 |
| Federal Reserve notes in circulation.....-. do. | 35,343 | 37,950 | 35, 444 | 35, 796 | 36,021 | 36,319 | 36, 628 | 37,408 | 37,950 | 37,337 | 37,322 | 37, 432 | 37, 536 | 37, 880 | 38, 258 | 38, 583 |
| Ratio of gold certificate reserves to FR note liabilities. percent. | 42.7 | 35.4 | 38.6 | 38.0 | 37.7 | 37.4 | 37.1 | 36.1 | 35.4 | 36.0 | 36.0 | 35.3 | 35.1 | 34.6 | 34.0 | 33.4 |

${ }^{7}$ Revised. ${ }^{p}$ Preliminary.
Wages as of Aug. 1, 1966: Common labor, $\$ 3.693$; skilled labor, $\$ 5.273$
$t$ See corresponding note, bottom of p. S-13.
$\oplus$ Excludes persons under extended duration provisions
$\sigma^{\text {a }}$ Insured unemployment as \% of average covered employment in a 12-month period.
© Total SMSA's include some cities and counties not designated as SMSA's.

- Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland. and Los Angeles-Long Beach
O Includes data not shown separately

| Uniess otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | End of year |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FINANCE-Continued

| BANKING-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| All member banks of Federal Reserve System, averages of daily figures: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Reserves held, total...-.....-................mil. \$-- | 121,609 | ${ }^{1} 22,719$ | 21,709 | 21,863 | 21,617 | 21,740 | 21, 958 | 21,958 | 22, 719 | 22,750 | 22, 233 | 22, 160 | 22, 528 | 22, 487 | - 22,534 | 23, 087 |
| Required----------------------------- do. | ${ }^{1} 21,198$ | 122,267 | 21,363 | 21, 513 | 21, 187 | 21,356 | 21, 614 | 21,589 | 22, 267 | 22,392 | 21, 862 | 21,855 | 22, 170 | 22, 117 | r22, 212 | 22,679 |
|  | 1411 | ${ }^{1} 452$ | 346 | 350 | 430 | 384 | 344 | 369 | 452 | 358 | 371 | 305 | 358 | 370 | - 322 | 408 |
| Borrowings from Federal Reserve banks..-do | ${ }_{1}^{1} 243$ | ${ }^{1} 454$ | 528 | 524 | 564 | 528 | 490 | 452 | 454 | 402 | 478 | 551 | 626 | 722 | 674 | 766 |
|  | 1168 | $1-2$ | -182 | -174 | -134 | -144 | -146 | -83 | -2 | -44 | -107 | -246 | -268 | -352 | + -352 | -358 |
| Weekly reporting member banks of Fed. Res. System, condition, Wed. nearest end of yr. or mo.: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Deposits: <br> Demand, adjustedor $\qquad$ | 68, 045 | 60, 723 | 63,809 | 64, 171 | 63, 505 | 64, 133 | 65,012 | 66,175 | 69,723 | 68, 220 | 65, 231 | 66, 292 | 67, 921 | 65, 631 | 65, 159 |  |
|  | 102, 574 | 103, 507 | 103, 553 | 94, 572 | 96, 101 | 97, 048 | 100, 028 | 101, 204 | 103. 507 | 99,647 | 99, 182 | 97, 162 | 101, 082 | 102, 618 | 102, 318 |  |
| Individuals, partnerships, and corp....do. | .73, 654 | 75, 269 | 69,651 | 68,096 | 68, 189 | 68, 280 | 71, 348 | 72, 127 | 75, 269 | 72,415 | 71, 371 | 70, 313 | 73, 303 | 71, 772 | 70, 259 |  |
| State and local Governments...........do do | 5,239 | 5,355 | 5,410 | 4,900 | 5,105 | 4,940 | 5,572 | 5, 429 | 5,355 | 5,532 | 5, 531 | 5, 651 | 5, 469 | 6,030 | 5, 651 |  |
| U.S. Government- | 4,563 | 3, 866 | 8,664 | 5,022 | 3,914 | 5,591 | 2,442 | 3,789 | 3,866 | 3,153 | 3,147 | 3, 223 | 3,983 | 4,700 | 7,471 |  |
| Domestic commer |  | 12,429 | 12, 404 | 10,861 | 12,566 | 12,075 | 13,682 | 12,977 | 12,429 | 11,982 | 12,619 | 11, 512 | 11,807 | 12,727 | 11,936 |  |
| Time, totalo $\qquad$ do Individuals, partnerships, and corp.: | 66, 881 | 78,260 | 73,817 | 74,764 | 75, 896 | 76, 276 | 77, 170 | 77,662 | 78, 260 | 78,868 | 79,600 | 81, 001 | 81, 813 | 82, 696 | 82,868 |  |
|  | 40,698 | 45, 362 | 43,128 | 43, 433 | 43,827 | 44,319 | 44, 805 | 45,094 | 45,362 | 45, 015 | 45, 064 | 45, 111 | 43, 377 | 43, 093 | 43, 104 |  |
|  | 16,407 | 21, 258 | 20, 130 | 20, 542 | 20,990 | 21,003 | 21, 342 | 21, 511 | 21, 258 | 22, 259 | 22,961 | 24, 160 | 26, 040 | 27, 133 | 27, 515 |  |
| Loans (adjusted), totalo' | 102, 227 | 117, 165 | 110,925 | 108,548 | 111, 071 | 111, 755 | 112, 727 | 114, 741 | 117, 165 | 116,025 | 116,939 | 118, 410 | 119, 494 | 121, 725 | 124, 566 |  |
| Commrrcial and industrial................-do | 42, 119 | 50,629 | 46,847 | 46, 282 | 46,987 | 48, 117 | 48, 778 | 49, 167 | 50,629 | 50,462 | 51,315 | 52,640 | 52,495 | 53, 839 | 55, 792 |  |
| For pu chasing or carrying securities. | 6,677 | 6,420 | 7,418 | 5,712 | 6,224 | 5,453 | 5,587 | 6,482 | 6,420 | 6,429 | 6, 249 | 6,035 | 6, 666 | 6,784 | 6,768 |  |
| To nonbank financial institutions.......- do | 9, 032 | 10,919 | 9,830 | 9,484 | 10, 289 | 10, 154 | 10,058 | 10, 319 | 10,919 | 10, 349 | 10, 419 | 10, 618 | 10,789 | 10, 924 | 11,635 |  |
|  | 20,008 | 22,540 | 21, 149 | 21, 367. | 21, 739 | 22, 012 | 22, 231 | 22,425 | 22, 540 | 22,638 | 22,730 | 22,867 | 23, 041 | 23, 260 | 23, 516 |  |
|  | 29, 156 | 32,068 | 29,326 | 30, 224 | 30,113 | 30, 553 | 30, 585 | 31, 245 | 32,068 | 31,444 | 31, 124 | 32, 019 | 31, 757 | 32, 786 | 32,674 |  |
| Investments, total | 48,783 | 48, 299 | 47,515 | 47, 244 | 47,086 | 47, 023 | 47, 769 | 47, 790 | 48, 299 | 47,557 | 46, 220 | 45, 252 | 46,371 | 45, 368 | 45, 114 |  |
| U.S. Government securities, total | 27, 679 | 24, 252 | 24, 254 | 23, 667 | 22, 992 | 22, 830 | 23, 991 | 24, 119 | 24, 252 | 23, 942 | 22, 418 | 21, 474 | 21,849 | 20,744 | 20, 276 |  |
|  | 21, 979 | 19,502 | 20,619 | 20,677 | 20,322 | 20, 202 | 19,948 | 19,550 | 19, 502 | 18, 957 | 18,296 | 17,945 | 18, 064 | 17,469 24,664 | 17,582 |  |
| Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.: Total loans and investments $\odot$ | r273.9 | r 301.8 | + 281.7 | ¢ 283.2 | 286.1 | 21,103 286.2 | r 289.9 | 291.5 | 294.4 | 297.4 | 297.5 | 23, 300.3 | 24,522 +302.7 | 24,604 304.3 | 24,838 <br> $4 r$ <br> 305.4 | 308.2 |
|  | - 172.1 | r 197.4 | + 181.4 | - 182.9 | $r 185.2$ | 186.2 | - 188.6 | +189.8 | r 192.0 | - 194.5 | r 196.2 | + 198.6 | 200.7 | + 202.0 | ${ }^{4 r} 203.7$ | 205.9 |
|  | $r 63.0$ | r 59.5 | ${ }^{+} 58.2$ | ${ }^{+} 57.9$ | r 57.7 | 56.5 | r 57.4 | ${ }^{\text {r }} 57.5$ | r 57.7 | ${ }^{+} 58.0$ | ${ }^{+} 55.9$ | ${ }^{+} 56.0$ | 「55.8 | $\begin{array}{r}+55.0 \\ \hline\end{array}$ | r 54.5 | 54.1 |
|  | ${ }^{\text {r }} 38.3$ | ז 44.9 | 42.1 | 42.4 | ${ }^{\text {r }} 43.1$ | ${ }^{\text {r }} 43.4$ | 43.9 | 44.2 | 44.8 | 44.9 | ${ }^{\text {r }} 45.4$ | ${ }^{+} 45.7$ | $\begin{array}{r} \\ + \\ \hline\end{array}$ | 47.2 | ${ }^{\text {r }} 47.1$ | 48.2 |
| Money and interest rates: § <br> Bank rates on short-term business loans: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| In 19 cities.-.-.-.........................percent.- | 24.99 | 25.06 | 4.99 |  |  | 5.00 |  |  | 5.27 |  |  | 5.55 |  |  | 5.82 |  |
|  | 34.75 | 24.83 | 4.74 |  |  | 4.76 |  |  | 5.08 |  |  | 5.41 |  |  | 5. 65 |  |
| 7 other northern and eastern cities.....- do | ${ }^{2} 5.02$ | 25.09 | 5.01 |  |  | 5. 03 |  |  | 5.32 |  |  | 5.58 |  |  | 5.86 |  |
| 11 southern and western cities...........do | 25.30 | 25.34 | 5.31 |  |  | 5.31 |  |  | 5.46 |  |  | 5.70 |  |  | 6.00 |  |
| Discount rate (N.Y.F.R. Bank), end of year or month percent | 4. 00 | 4.50 | 4.00 | 4.00 | 4.00 | 4.00 | 4.00 | 4. 00 | 4.50 | 4.50 | 4. 50 | 4.50 | 4. 50 | 4. 50 | 4. 50 | 4. 50 |
| Federal intermediate credit bank loans...-do...- | 24.70 | 24.94 | 4.99 | 4.98 | 4.98 | 5.02 | 5. 01 | 5.02 | + 5.04 | r 5.22 | 5.35 | r 5.40 | r 5.53 | 5. 65 | 5.68 |  |
| Federal land bank loans..............-..... do | 25.45 | 25.43 | 5.43 | 5.43 | 5.43 | 5.43 | 5.43 | 5.43 | 5.43 | 5.43 | 5.43 | 5.48 | 5.49 | 5. 52 | 5.60 |  |
| Home mortgage rates (conventional 1st mortgages): <br> New home purchase (UT S avg) percent |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New home purchase (U.S. avg.) -.----percent.. <br> Existing home purchase (U.S. avg.).-....-do...- | 25.78 25.93 | 25.76 25.89 | 5.76 5.86 | 5.77 5.86 | 5.76 5.86 | 5.75 5.89 | 5.75 5.87 | 5.80 5.91 | 5.78 5.91 | 5.81 5.97 | 5. 85 5.97 | 5.90 6.01 | 5.99 6.09 | 6.02 6.16 | 6.07 6.18 |  |
| Open market rates, New York City: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Bankers' acceptances (prime, 90 days) ....do. | ${ }^{3} 3.77$ | 34.22 | 4.25 | 4. 22 | 4.14 | 4. 25 | 4.25 | 4.25 | 4.55 | 4.75 | 4. 86 | 4.96 | 5.00 | 5.18 | 5. 39 | 5. 58 |
| Commercial paper (prime, 4-6 months).- do. | ${ }^{3} 3.97$ | ${ }^{3} 4.38$ | 4.38 | 4.38 | 4. 38 | 4.38 | 4.38 | 4.38 | 4.65 | 4.82 | 4. 88 | 5. 21 | 5. 38 | 5.39 | 5.51 | 5.63 |
| Finance Co. paper placed directly, 3-6 mo-do | ${ }^{3} 3.83$ | ${ }^{3} 4.27$ | 4.25 | 4.25 | 4.25 | 4.25 | 4.32 | 4.38 | 4.60 | 4.82 | 4.88 | 5.02 | 5. 25 | 5.38 | 5.39 | 5.51 6.00 |
| Stock Exchange call loans, going rate..--do...- | ${ }^{3} 4.50$ | ${ }^{3} 4.69$ | 4.75 | 4.75 | 4.75 | 4.75 | 4.75 | 4.75 | 4.97 | 5.07 | 5. 25 | 5.41 | 5. 50 | 5. 50 | 5.52 | 6.00 |
| Yield on U.S. Government securities (taxable): <br> 3-month bills (rate on new issue) ...-.percent-- | ${ }^{3} 3.549$ | 33.954 | 3.810 | 3.831 | 3.836 | 3.912 | 4. 032 | 4. 082 | 4.362 | 4.596 | 4.670 | 4.626 | 4.611 | 4.642 | 4.539 | 4.855 |
| 3-5 year issues...---.....--------.-.-.-- -- do..-- | 34.06 | ${ }^{3} 4.22$ | 4.09 | 4.10 | 4.19 | 4.24 | 4.33 | 4.46 | 4.77 | 4.89 | 5. 02 | 4.94 | 4.86 | 4.94 | 5.01 | 5. 22 |
| Savings deposits, balance to credit of depositors: N.Y. State savings banks, end of period....mil. $\$$ U.S. postal savings Ido. | $\begin{array}{r} 28,260 \\ 390 \end{array}$ | 30,312 $\mathbf{3 0 9}$ | $\begin{array}{r} 29,272 \\ 342 \end{array}$ | $\begin{array}{r} 29,380 \\ 338 \end{array}$ | $\begin{array}{r} 29,498 \\ \mathbf{3 3 2} \end{array}$ | $\begin{array}{r} 29,785 \\ 327 \end{array}$ | $\begin{array}{r} 29,845 \\ 321 \end{array}$ | $\begin{array}{r} 30,001 \\ 317 \end{array}$ | $\begin{array}{r} 30,312 \\ 314 \end{array}$ | 30,442 303 | 30,574 299 | 30,797 292 | 30,496 277 | 30,581 230 | 30,716 192 | 182 |
| CONSUMER CREDIT $\dagger$ <br> (Short- and Intermediate-term) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total outstanding, end of year or month....mil. \$.- | 78, 442 | 87, 884 | 81,717 | 82, 539 | 83, 319 | 83, 801 | 84, 465 | 85, 291 | 87, 884 | 87, 027 | 86,565 | 87, 059 | 88, 184 | 89,092 | 90,070 |  |
|  | 60,548 | 68,565 | 63,850 | 64, 704 | 65, 508 | 65,979 | 60,511 | 67, 168 | 68, 565 | 68,314 | 68,279 | 68,827 | 69,543 | 70,209 | 71, 194 |  |
|  | 25,195 | 28, 843 | 27, 280 | 27,779 | 28, 111 | 28, 175 | 28, 393 | 28, 612 | 28, 843 | 28, 789 | 28, 894 | 29,248 | 29,597 | 29,908 | 30, 402 |  |
| Other consumer goods paper-..............d | 15, 593 | 17,693 | 15, 648 | 15,818 | 15,996 | 16, 229 | 16,492 | 16,797 | 17,693 | 17, 566 | 17, 386 | 17, 450 | 17,597 | 17,732 | 17,959 |  |
| Repair and modernization loans.......-....do.... | 3,532 | 3,675 | 3,576 | 3,604 | 3,648 | 3,664 | 3,676 | 3,689 | 3,675 | 3,634 | 3,603 | 3,597 | 3,602 18,747 | 3,642 | 3,677 |  |
|  | 16,228 | 18,354 | 17,346 | 17, 503 | 17,753 | 17,911 | 17,950 | 18,070 | 18,354 | 18,325 | 18,396 | 18,532 | 18,747 | 18,927 | 19, 156 |  |
| By type of holder: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Financial institutions, total. .-.........- do | 53,141 | 60, 273 | 56, 726 | 57, 537 | 58,296 | 58,703 | 59, 105 | 59,567 | 60, 273 | 60, 202 | 60,331 | 60, 863 | 61, 539 | 62,178 | 63, 097 |  |
| Commercial banks_-.-.............-- do | 25, 094 | 29, 173 | 27, 214 | 27, 705 | 28, 107 | 28, 343 | 28, 618 | 28, 855 | 29, 173 | 29, 201 | 29,312 | 29, 684 | 30, 127 | 30, 507 | 31, 013 |  |
| Sales finance companies ------------- do | 14,762 | 16,138 | 15, 372 | 15, 565 | 15, 721 | 15,802 7 510 | 15,876 | 15,963 | 16, 138 | 16,106 | 16,072 7,473 | 16,106 7 | 16,191 7,711 | 16,263 7839 | 16,454 8,009 |  |
|  | 6,458 5,078 | 7,512 5,606 | 7, 032 | 7,124 5,334 | 7,235 5,387 | 7,310 5,410 | 7,363 5,422 | 7,436 | 7,512 | 7,447 5,598 | 7,473 5,621 | 7,593 5,630 | 7,711 5,670 | 7,839 5,695 | 8,009 5,742 |  |
| Consumer finance companies. .-.-.-...- | 5,078 1,749 | 5, 606 1,844 | 5, 287 $\mathbf{1}, 821$ | 5, 334 $\mathbf{1}, 809$ | 5,387 1,846 | 5,410 1,838 | 5,422 1,826 | 5,465 1,848 | 5, 606 1,844 | 5,598 | 5,621 1,853 | 5,630 1,850 | 5,670 1,840 | 5,695 1,874 | 5,742 1,879 |  |
| Retail outlets, total | 7,407 | 8,292 | 7,124 | 7, 167 | 7,212 | 7, 276 | 7,406 | 7,601 | 8,292 | 8,112 | 7,948 | 7,964 | 8,004 | 8, 031 | 8,097 |  |
|  | 3, 922 | 4,488 | 3,785 | 3,811 | 3,847 | 3,910 | 3,979 | 4, 101 | 4,488 | 4,419 |  |  |  |  |  |  |
| Furniture stores | 1,152 | 1,235 | 1,084 | 1,090 | 1, 103 | 1,117 | 1, 138 | 1, 167 | 1, 235 | 1,208 |  |  |  |  |  |  |
|  | 1, 370 | , 447 | + 417 | 425 | ${ }^{431}$ | , 433 | 1,438 | 1443 | 1, 447 | 1,448 | 451 | 459 | 466 | 472 | 480 |  |
|  | 1,963 | 2,122 | 1,838 | 1,841 | 1,831 | 1,816 | 1,851 | 1,890 | 2,122 | 2, 037 |  |  |  |  |  |  |
| Noninstallment credit, total..................do. | 17,894 | 19,319 | 17, 867 | 17,835 | 17,811 | 17, 822 | 17,954 | 18, 123 | 19,319 | 18, 713 | 18, 286 | 18,232 | 18,641 | 18,883 | 18,876 |  |
| Single-payment loans, total _-..........do | 6,954 | 7, 682 | 7,546 | 7, 539 | 7, 575 | 7,600 | 7, 624 | 7, 648 | 7, 682 | 7, 666 | 7,731 | 7,795 | 7,836 | 7,925 | 7,901 |  |
|  | 5,950 1,004 | 6,587 1,095 | 6,477 1,069 | 6, 476 1,063 | 6,497 1,078 | 6,520 1,080 | 6,546 1,078 | 6,555 1,093 | 6,587 1,095 | 6,574 1,092 | 6, 630 1,101 | 6,676 1,119 | 6,717 1,119 | 6,784 1,141 | 6,767 1,134 |  |

Revised.
${ }_{1}^{1}$ A verage for Dec. ${ }^{2}$ A verage for year. ${ }^{3}$ Daily average. ${ }^{4}$ Effective June 9, about $\$ 1.1$ bil. of balances accumulated for payment of personal loans were deducted as a result of a change in Federal Reserve regulations.
o'For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
$\stackrel{\text { Includes data not shown separately. }}{\circ}$ Adjusted to exclude intertant
$\odot$ Adjusted to exclude interbank loans.
FFor bond yields, see p. S-20.
TMonthly data are as of the following dates: 1965-June 30; July 16; Aug. 13; Sept. 10;
Oct. 8; Nov. 5; Dec. 3; 1966-Jan. 28; Feb. 25; Mar. 25; Apr. 22; May 20; June 30; July 15 .
$\ddagger$ Revised monthly data for commercial bank credit prior to June 1965 and for consumer credit prior to Mar. 1965 appear in the July and May 1966 Fed. Reserve Bulletins.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## FINANCE-Continued



| Uniess otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FINANCE-Continued

| LIFE INSURANCE-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Life Insurance Agency Management Association: Insurance written (new paid-for insurance): $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Value, estimated total.-----------...---mil. \$-- | 105,008 | 1142,124 | -9,628 | 8 8,785 | 8,966 | 9,979 | 137,703 | 10,296 | 12, 180 | 8,120 | 8,494 | 11,352 | 10, 173 | 9,938 | 9,945 |  |
|  | 73, 130 | 82,479 | 7,176 | 6,609 | 6,811 | 6,859 | 7,085 | 7, 286 | 7,601 | 6,151 | 6, 664 | 7,980 | 7,308 | 7,431 | 7,468 |  |
| Group and mass-marketed ordinary.--- do | 24, 566 | ${ }^{1} 52,349$ | 1,824 | 1,586 | 1,554 | 2,542 | ${ }^{129,997}$ | 2,374 | 4, 055 | 1,420 | 1,392 | 2,750 | 2,291 | 1,878 | 1,908 |  |
|  |  |  |  | 59 |  |  | 21 |  |  | 549 |  |  | 54 | 629 |  |  |
| Premiums collected: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total life insurance premiums..-------- do | 14, 385 | 15,032 | 1,223 | 1,254 | 1,222 | 1,191 | 1,264 | 1, 248 | 1,532 | 1,251 | 1, 216 | 1,364 | 1,251 | $\begin{array}{r}1,310 \\ \hline 900\end{array}$ | 1,296 |  |
|  | $\xrightarrow{12,25}$ | 11,250 2,419 | 195 | 194 | 204 | 193 | 196 | 211 | + | 188 | 206 | 1,220 | 203 | 217 | 213 |  |
|  | 1,391 | 1,364 | 98 | 105 | 103 | 100 | 106 | 104 | 228 | 110 | 96 | 98 | 101 | 103 | 95 |  |
| MONETARY Statistics |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Gold and silver: Gold: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Monetary stock, U.S. (end of period) ...-mil. \$. Net release from earmark $\qquad$ do. | $\begin{array}{r} 15,388 \\ 256 \\ \hline \end{array}$ | 13,733 -198 | 13,934 | $\begin{array}{r} 13,857 \\ -157 \end{array}$ | $\begin{array}{r} 13,857 \\ 43 \end{array}$ | 13,858 | 13, 85 | 13,805 81 | 13,733 | 13,732 -37 | $\begin{array}{r} 13,730 \\ -31 \end{array}$ | 13, $\begin{array}{r}634 \\ 20\end{array}$ | 13,632 | 13, 532 | 13, 438 | 13,332 |
|  | 422,744 | 1,285,097 | 126,407 | 159, 947 | 108,028 | 126, 324 | 101, 275 | 101,335 | 67, 842 | 10,877 |  | 67, 775 | 133 |  |  |  |
|  | 40,888 | 101,669 | 1,562 | 2,153 | 17, 794 | 1,539 | 1,888 | 56, 027 | 10, 102 | 3,037 | 2,159 | 10,766 | 2, 463 |  |  |  |
| Production, world total.....-----.-----mil. \$.- | 21,395. 0 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{array}{r}1,019.8 \\ 133.4 \\ \hline\end{array}$ | r1, 069.4 125.6 | ${ }^{90.1}$ | 90.8 10.0 | 91.0 10.5 | 89.7 10.2 | 90.4 10.5 | 91.6 10.4 | 89.3 10.2 | 91.2 9.8 | 87.8 9.6 | ${ }^{90.5}$ | $\begin{aligned} & 908 \\ & 10.1 \end{aligned}$ | 91.9 | 89.3 |  |
|  | 51.4 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Silver: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 144, 121 | 54,061 64,769 | 2,101 | 848 3,917 | 4,199 5,716 | 1,534 | 4,046 4,722 | 5,072 10,809 | 3,908 7 | 4,616 6,475 | 8,875 6,546 | 7,929 6,452 | 7,358 |  |  |  |
|  | 66,311 1.293 | 64,769 1.293 | 3,763 1.293 | - 1.293 | - $\begin{aligned} & \text { S,7.7 } \\ & 1.293\end{aligned}$ | 1,104 1.293 | - 1.293 |  | 1. 2938 |  | ${ }_{1}^{6} 1.293$ | 1.293 | 1. 293 | 1.293 | 1. 293 | 1, 293 |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Canada....-.---...-...-...--thous. fine oz.- | 29, 333 | 31,916 | 2,884 | 2,549 | 2,507 | 3,043 | 3,020 | 2,801 | 2, 2867 | ${ }^{2}, 273$ | 2, 424 | ${ }_{3}^{2,960}$ | 2, 583 |  |  |  |
| Mexico - | ${ }_{45,872}^{41,716}$ | 40,333 | 2,893 3,418 | 3,838 3,159 | 3,647 3,231 | 3,566 2,957 | 3,677 <br> 3,871 | 4,104 | 3 3,825 3,625 | 3,280 3,496 | 4,027 3 | 3,736 4,149 | 3,555 | 3,793 | 5,611 |  |
| Currency in circulation (end of period)......-bil. \$ | 39.6 | 42.1 | 39.7 | 39.9 | 40.2 | 40.4 | 40.8 | 41.8 | 42.1 | 41.1 | 41.3 | 41.5 | 41.5 | 42. | 42.6 |  |
| Money supply and related data (avg. of daily fig.): $\ddagger$ Unadjusted for seas. variation: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 156.3 | 162.6 | 159.6 | 160.9 | 160.5 | 163.2 | 165.8 | 167.4 | 172.0 | 173.0 | 167.8 | 167.8 | 171.6 | 166.9 | 168.8 | 167.9 |
| Currency outside banks.---.-...--------- do | 33.5 | 35.2 | 34.9 | 35.4 | 35.5 | 35.6 | 36.0 | 36.5 | 37.0 | 36.5 | 36.3 | 36.5 | 36.8 | 37.0 | 37.3 | 37.8 |
| Demand deposits ------------------ do | 122.8 | 127.4 | 124.6 | 125.6 | 125.0 | 127.5 | 129.8 | 130.9 | 135.0 | 136.5 | 131.5 | 131.3 | 134.8 |  |  | ${ }_{155}^{13.7}$ |
|  | 119.4 5.8 | 137.6 6.4 | 136.6 9.3 | 138.3 9.1 | 140.2 7.4 | 14.4 5.6 | 143.5 5.0 | 144.4 4.0 | 145.3 4.5 | 147.4 3.7 | 148.7 5.1 | 150.2 4.6 | 152.2 3.0 | 153.9 7.2 | $4+154.1$ <br> 6.2 | 155.7 8.0 |
| Adjusted for seas. variation: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total money supply ------.---...-.---- do. |  |  | 161.8 | 162.5 | 162.7 | 164.3 | 165.6 | 165.7 | 167.4 | 168.4 | 168.0 | 169.2 | 171.1 | 169.5 | ${ }^{171.1}$ | 169.6 |
| Currency outside banks.-------------- do |  |  | 35.0 | 35.2 | 35.4 |  |  | 36.1 | 36.3 | $\begin{array}{r}36.7 \\ 131 \\ \hline\end{array}$ |  |  |  |  |  |  |
|  |  |  | 126.8 135.9 | 127.3 137.6 | 127.3 140.1 | 128.7 141.6 | 129.7 143.6 | 129.6 145.5 | 1314.2 | 131.8 148.0 | 131.2 148.8 | 132.3 149.6 | 134.0 151.6 | 132.2 <br> 152 | $\begin{array}{r}133.8 \\ 4153.3 \\ \hline\end{array}$ | 132.0 154.9 |
| Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total ( 225 SMSA's) ${ }^{\text {P }}$ - ratio of debits to deposits | 44.7 | 48.4 | 50.9 | 49.3 | ${ }^{48.4}$ | 47.2 95.4 |  | 50.5 | 50.6 | 50.7 | 50.9 | ${ }^{52.3}$ | 52.8 |  |  |  |
| New York SMSA Total 224 SMSA's (except | 89.5 | 99.6 | 107.0 36.3 | 104.9 35.1 | 99.4 <br> 35.5 | 95.4 <br> 35.3 | 96.3 <br> 35.1 | 104.7 37.0 | 102.2 37.5 | 104.5 37.0 | 105.6 37.0 | 107.1 38.3 | 112.0 37.7 | 109.3 37.8 | 109.1 39.0 |  |
| Total 224 SMSA's (except N.Y.) | 32.9 41.4 | 35.4 44.9 | 36.3 45.5 | 34.4 | 34.5 44.9 | 35.3 44.1 | ${ }^{33.8}$ | ${ }^{37.6}$ | 47.7 | 37.3 47 | 47.6 | 49.1 | 47.8 | 49.8 | 51.1 |  |
|  | 29.2 | 31.4 | 32.2 | 31.1 | 31.7 | 31.4 | 31.4 | 32.1 | 33.3 | 32.7 | 32.5 | 33.5 | 33.3 | 32.8 | 33.7 |  |
| PROFITS AND DIVIDENDS (QTRLY.) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufacturing corps. (Fed. Trade and SEC): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Net profit after taxes, all industries ........ mil. \$.Food and kindrea products. mil. |  | 27,521 1,896 | $\begin{array}{r}7,215 \\ \hline 454\end{array}$ |  |  | 6,590 522 |  |  | 7,484 |  |  | $\begin{array}{r}7,229 \\ \hline 69\end{array}$ |  |  |  |  |
|  | 1,602 507 | $\stackrel{+}{ } \times 194$ | 166 |  |  | 176 |  |  | 201 |  |  | 162 |  |  |  |  |
| Lumber and wood products (except furniture) |  |  |  |  |  |  |  |  | 84 |  |  | 68 |  |  |  |  |
|  | 314 | ¢ ${ }_{5} 738$ | 188 |  |  | 184 |  |  | 219 |  |  | 213 |  |  |  |  |
| Chemicals and allied products----------- do | 2,857 | 3,188 | 853 |  |  | 789 |  |  | 815 |  |  | 847 |  |  |  |  |
|  | 4,094 | 4,442 | 1,088 |  |  | 1,079 |  |  | 1,214 |  |  | 1,207 |  |  |  |  |
| Stone, clay, and glass products...-.-..--- do | 681 | 761 | 220 |  |  | ${ }_{2}^{253}$ |  |  | 206 |  |  | 115 |  |  |  |  |
| Primary nonferrous metal.----.-.-...--- do---- |  | 970 1,401 | 411 |  |  | ${ }_{312}^{214}$ |  |  | 229 |  |  | 294 324 |  |  |  |  |
| Primary iron and steel $\qquad$ do Fabricated metal products (except ordnance, | 1,225 | 1,401 | 411 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| machinery, and transport. equip.) -...mil. $\$$. | 842 | 1,151 | 325 |  |  | 304 |  |  | 278 |  |  | 313 |  |  |  |  |
| Machinery (except electrical) ..........-do | 2,001 | 2,499 | 689 |  |  | 652 |  |  | 658 |  |  | 680 |  |  |  |  |
| Elec. machinery, equip., and supplies _-- do | 1,512 | 1,926 | 455 |  |  | 471 |  |  | 594 |  |  | 546 |  |  |  |  |
| Transportation vehicles, ett.) equipment (except motor |  |  |  |  |  | 184 |  |  | 203 |  |  | 186 |  |  |  |  |
|  | $\begin{array}{r} 546 \\ 2,808 \end{array}$ | $\begin{array}{r}721 \\ 3,496 \\ \hline\end{array}$ | 1,057 |  |  | 468 |  |  | 985 |  |  | 973 |  |  |  |  |
|  | 2,617 | ${ }^{8} 3,285$ | ${ }^{1} 759$ |  |  | 876 |  |  | 976 |  |  | 833 |  |  |  |  |
| Dividends paid (cash), all industries .-.-...do | 10,810 | 11,979 | 2,942 |  |  | 2,623 |  |  | 3,756 |  |  | 3,040 |  |  |  |  |
| Electric utilities, profits after taxes (Federal Reserve)..................................................... | 2,375 | 2,568 | 597 |  |  | 626 |  |  | 632 |  |  | 758 |  |  |  |  |
| Transportation and communications (see pp. S-23 and S-24). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| SECURITIES ISSUED |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Securities and Exchange Commission: <br> Estimated gross proceeds, total $\qquad$ mil. $\$$ |  |  |  |  | 2,354 | 3,029 | 2,661 | 6,340 | 2,948 | 3,021 | 3,008 | 4,250 | 3,667 | 3, 111 |  |  |
| Est:mated gross proceeds, total----------mil. By type of security: | 37,122 | 40,108 | 4,297 | 2,936 | 2,354 | 3,029 | 2,661 | 6,340 | 2,948 | 3,021 | 3,008 | 4,250 | 3,67 | 3,111 |  |  |
| Bonds and notes, total..................do. | 34, 030 | 37, 836 | 3,988 | 2,814 | 2,262 | 2,861 | 2,537 | 6,083 | 2,789 | 2,834 | 2,878 | 3,833 | 3,458 | 3,043 |  |  |
|  | 10, 865 | 13, 720 | 1,729 | 1,322 | 837 | 1,370 | 861 | 1,142 | 1,487 | 1,152 | 1,143 | 2,065 | 1,383 | 958 |  |  |
| Common stock Preferred stock | 2,679 | 1,547 | 154 | 78 | 78 15 | 76 92 | 116 | 165 92 |  | 68 119 |  |  |  |  |  |  |
| $r$ Revised. ${ }^{1}$ Includes $\$ 27.8$ bil. coverage on U.S. Armed Forces. ${ }^{2}$ Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. ${ }^{3}$ Data for Nov.-Dec. ${ }^{4}$ Beginning June 1966, data exclude balances accumulated for payment of personal loans (amounting to $\$ 1,140$ million for week ending June 15). ${ }^{5}$ Beginning with April 1966 SURVEY, data reflect reclassification of companies bet ween paper and allied products industries and instruments, etc. (included in all other). <br> $\ddagger$ Revisions for 1964-Apr. 1965 for insurance written and for Jan.-Aug. 1964 for premiums <br> collected will be shown later: those for money supply and related data for 1959-64 appaar on p. 44 of the June 1966 SURVEY. §Or increase in earmarked gold ( - ). <br> TTime deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Gavt. <br> o Total S.MSA's include some cities and counties not designated as SMSA's. <br> or'Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FINANCE-Continued


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FINANCE-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline SECURITY MARKETS-Continued Stocks-Continued \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Dividend yields and earnings, common stocks (Moody's): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 3. 00
2.98 \& 3. 06
2.98 \& 3.16
3.11 \& 3.13
3. 08
S \& \begin{tabular}{l} 
3. 08 \\
3.02 \\
\hline
\end{tabular} \& 3.00
2.92 \& 2.98
2.88
2.8 \& 3.18
3.05
3 \& 3.16
3.02
3 \& 3.17
3.03
3 \& \begin{tabular}{l}
3.26 \\
3.12 \\
\hline
\end{tabular} \& 3.36
3.20

2 \& 3.34
3.19 \& 3. 49
3.35
3. \& 3. 59 \& 3. 64 <br>
\hline  \& 3. 15 \& 3.98
3.30 \& 3. 35 \& 3. 35 \& 3.
3. 36 \& $\stackrel{2.32}{3.33}$ \& 2.88
3.35 \& 3.44 \& 3.02
3.50 \& ${ }_{3.62}$ \& 3.12
3.77 \& 3.87 \& 3. 84 \& 3.99
3.9 \& 3.410
4.10 \& 4. 08 <br>
\hline  \& 4.05 \& 4.30 \& 4. 69 \& 4.44 \& 4.31 \& 4. 29 \& 4.17 \& 4.18 \& 4.19 \& 3.96 \& 3.93 \& 4.26 \& 4.24 \& 4.65 \& 4.74 \& 4.95 <br>
\hline N.Y. banks \& 2.97 \& 3.33 \& 3.51 \& 3.38 \& 3.25 \& 3.17 \& 3.43 \& 3.51 \& 3.51 \& 3.55 \& 3.78 \& 3.81 \& 4.03 \& 3.95 \& 4.18 \& 4. 30 <br>
\hline  \& 2.50 \& 2.74 \& 2.84 \& 2.86 \& 2.90 \& 2.94 \& 2. 96 \& 2. 94 \& ${ }_{2.63}$ \& 2.70 \& 2.79 \& 2.95 \& 2.82 \& 2.97 \& 3.05 \& 2.98 <br>
\hline Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.): Industrials $\qquad$ dollars \& 14.39 \& 16.50 \& 17.21 \& \& \& 14.60 \& \& \& 18. 26 \& \& \& 17.10 \& \& \& 18.10 \& <br>
\hline  \& 5.41 \& 5.92 \& 5.68 \& \& \& 5. 82 \& \& \& 5.92 \& \& \& 6. 03 \& \& \& 6.09 \& <br>
\hline  \& 6.97 \& 8.16 \& 6.91 \& \& \& 7.22 \& \& \& 8.16 \& \& \& 8.56 \& \& \& \& <br>
\hline Dividend yields, preferred stocks, 14 high-grade (Standard \& Poor's Corp.). $\qquad$ percent. \& 4.32 \& 4.33 \& 4.38 \& 4.38 \& 4.34 \& 4.32 \& 4.38 \& 4.41 \& 4.47 \& 4.51 \& 4. 63 \& 4.83 \& 4.78 \& 4. 83 \& 4.93 \& 5. 00 <br>
\hline Prices: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Dow-Jones averages (65 stock \& 294.23 \& 318.50 \& 302.72 \& 303.66 \& 312.37 \& 321. 61 \& 330.89 \& 335.45 \& 337.09 \& 346.95 \& 347. 42 \& 331.16 \& 337.27 \& 314.62 \& 311. 51 \& 308. 07 <br>
\hline Industrial (30 stocks) \& 834.05. \& 910.88 \& 878.06 \& 873. 43 \& 887.70 \& 922.18 \& 944.77 \& 953.31 \& 955.19 \& 985. 93 \& 977.15 \& 926.43 \& 943.70 \& 890.70 \& 888.73 \& 875. 87 <br>
\hline Public utility (15 stocks) \& 146. 02 \& 157.88 \& 154.93 \& 155.71 \& 155.44 \& 157. 51 \& 157.19 \& 157. 11 \& 152.00 \& 151.26 \& 145.87 \& 141.49 \& 140.26 \& 137.32 \& 134.07 \& ${ }^{133.72}$ <br>
\hline Railroad (20 stocks) --....-..- \& 204.36 \& 216.41 \& 195. 79 \& 199.51 \& 214.21 \& 218.86 \& 231.09 \& 238. 11 \& 245.33 \& 255.52 \& 264. 99 \& 252.80 \& 260.64 \& 233.07 \& 229.24 \& 227. 18 <br>
\hline Industrial, public utility, and railroad: Combined index ( 500 stocks) $\ldots . \quad 1941-43=10$ \& 81.37 \& 88.17 \& 85.04 \& 84.91 \& 86.49 \& 89.38 \& 91.39 \& 92.15 \& 91,73 \& 93.32 \& 92, 69 \& 88.88 \& 91.60 \& 86.78 \& 86. 06 \& 85.84 <br>
\hline Industrial, total (425 stocks) \% .......-do...- \& 86.19 \& 93.48 \& 90.19 \& 89.92 \& 91.68 \& 94.93 \& 97.20 \& 98.02 \& 97.66 \& 99.56 \& 99.11 \& 95.04 \& 98.17 \& 92.85 \& 92.14 \& 91.95 <br>
\hline Capital goods (122 stocks) ...-......do \& 76.34 \& 85.26 \& 81.62 \& 80.54 \& 83.25 \& 86.91 \& 90.28 \& 91.62 \& 91.42 \& 93.35 \& 93. 69 \& 90.28 \& 93.54 \& 88.78 \& 87.34 \& ${ }^{86.38}$ <br>
\hline Consumers' goods (188 stocks) ...... do \& 73.84 \& 81.94 \& 80.04 \& 78.80 \& 80.23 \& 82.34 \& 83.90 \& 83.75 \& 83.31 \& 84. 28 \& 83.48 \& 78. 96 \& 79. 28 \& 75.12 \& 73.75 \& ${ }^{73.87}$ <br>
\hline Public utility ( 50 stocks).---.---.-.- do \& 69.91 \& 76.08 \& 74.19 \& 74.63 \& 74.71 \& 76.10 \& 76.69 \& 76.72 \& 75.39 \& 74. 50 \& 71.87 \& 69.21 \& 70.06 \& 68.49 \& 67.51 \& 67.30 <br>
\hline  \& 45.46 \& 46.78 \& 42.52 \& 43.31 \& 46.13 \& 46.96 \& 48.46 \& 50.23 \& 51.03 \& 53.68 \& 54.78 \& 51.52 \& 52.33 \& 47.00 \& 46.35 \& 45.50 <br>

\hline | Banks: |
| :--- |
| New York City (10 stocks) $\qquad$ | \& \& \& \& \& \& \& \& 37.19 \& \& 37.24 \& \& 34.11 \& 33.67 \& \& \& <br>

\hline Outside New York City (16 stocks) \& 77.54 \& 71.35 \& 68.47 \& 70.22 \& 70.98 \& 72.74 \& ${ }_{71.68}$ \& 69.26 \& 70.27 \& ${ }_{70.93}$ \& 70.51 \& 65.19 \& 64.17 \& 61. 22 \& 61. 32 \& 62. 38 <br>
\hline Fire and casualty insurance (22 stocks)..-do. \& 67.20 \& 64.17 \& 62.54 \& 60.95 \& 60.75 \& 60.79 \& 58.58 \& 59.56 \& 66.13 \& 67.86 \& 66. 98 \& 63.28 \& 65.27 \& 63.33 \& 61.64 \& 62.63 <br>

\hline | Sales (Securities and Exchange Commission): |
| :--- |
| Total on all registered exchanges: |
| Market value. | \& \& \& \& \& \& \& \& \& 11,683 \& 11, 022 \& 11, 169 \& 12,978 \& \& 12,268 \& \& <br>

\hline  \& 2,045 \& ${ }_{2,587}$ \& 6,187 \& -154 \& ${ }^{163}$ \& ${ }^{7} 2$ \& ${ }^{9} 279$ \& ${ }^{8} 862$ \& ${ }_{345}^{11,63}$ \& ${ }^{1}, 304$ \& - 302 \& ${ }^{12} 387$ \& 12,357 \& ${ }^{12,302}$ \& 228 \& <br>
\hline On New York Stock Exchange: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 60, 424 \& 73,200 \& 5,819 \& 4,783 \& 4,937 \& 6662 \& 7,857 \& 6,879 \& 9, 200 \& 8,651 \& 8,789 \& 10, 359 \& 9, 893 \& 9,800 \& 7,772 \& <br>
\hline Shares sold (cleared or settled) \& 1,482 \& 1,809 \& 136 \& 116 \& 120 \& 165 \& 199 \& 163 \& 231 \& 206 \& 198 \& 224 \& 221 \& 209 \& 162 \& <br>
\hline Exclusive of odd-lot and stopped stock sales (N.Y.S.E.; sales effected).......-millions.. \& 1,237 \& 1,556 \& 128 \& 85 \& 109 \& 155 \& 164 \& 147 \& 19 \& 183 \& 166 \& 192 \& 186 \& 171 \& 14 \& 120 <br>
\hline Shares listed, N.Y. Stock Exch., end of period:
Market value, all listed shares \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 474.32
9,229 \& 537.48
10,058 \& 478.83
9,785 \& 487.85
9,829 \& 500.62
9,863 \& 517.67
9891 \& 532.83
9,984 \& 530.77
10,013 \& 537.48
10,058 \& 542.75

10,136 \& 535.38 \& $$
\begin{aligned}
& 523.93 \\
& 10,245
\end{aligned}
$$ \& \[

$$
\begin{aligned}
& 536.36 \\
& 10,276
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 507.77 \\
& 10,507
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 502.41 \\
& 10,612
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 497.11 \\
& 10,733
\end{aligned}
$$
\] <br>

\hline
\end{tabular}

FOREIGN TRADE OF THE UNITED STATES

| FOREIGN TRADE <br> Value |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports (mdse.), incl. reexports, total | 26,488.8 | 27, 346.2 | 2,335.6 | 2, 244.8 | 2,188. 3 | 2,163.0 | 2, 444.0 | 2,505. 4 | 2,606. 5 | 12,132.5 | 2, 297.5 | 2, 817.9 | 2,600. 5 | 2, 616.9 | 2, 569.9 |  |
| Excl. Dept. of Defense shipments.........do...- | 25,670.6 | 26, 567.1 | 2,218.9 | 2, 172. 1 | 2,123.5 | 2,140.2 | 2,419.5 | 2, 440.4 | 2,550.5 | 12,132.5 | 2,210.3 | 2,747.0 | 2,464.7 | 2, 505.9 | 2,468.2 |  |
| Seasonally adjusted....--..-.-.-.-.-.....- do |  |  | 2,230.2 | 2,255. 5 | 2,332.9 | 2,324.1 | 2,341. 6 | 2,408. 2 | 2,355.8 | 2,248.6 | 2,334, 8 | 2, 594. 4 | 2,331.2 | 2,364. 4 | 2, 485.8 |  |
| By geographic regions: $\triangle$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,222.5 | 1,224. 1 | 120.2 | 82.1 | 111.9 | 129.2 | 105.6 | 84.5 480.3 | 91.0 | 85.9 | 86.2 | 132.0 | 114.4 495.6 | 114.7 4420 | 116.7 |  |
|  | 5,233.7 | 5, 495. 8 | 459.0 | 485.0 69.4 | 422.1 | 401. 1 | 458.8 | 480.3 66.3 | 525.9 | 400.6 56.9 | 447.2 60.2 | 533.6 70.2 | 195.6 60.0 | 1142.0 61.5 | 497.7 64.7 |  |
| Australia and Oceania-----..---------- do | 8,326. 7 | 850.7 $8,851.6$ | 70.2 +675.5 | 69.4 732.9 | 104.9 670.4 | 78.9 666.7 | 67.1 | 66.3 857.6 | 60.2 880.4 | 56.9 765.2 | 60.2 790.3 | 70.2 993.5 | 60.0 820.4 | 61.5 828.1 | 64.7 773.2 |  |
| Northern North America....-------.-.... do. | 4,746. 7 | 5, 587. 1 | ${ }^{-} 531.1$ | 451.1 | 440.1 | 458.5 | 532.5 | 528.3 | 524.8 | 434.1 | 457.4 | 567.1 | 564.6 | 623.5 | 606.7 |  |
|  | 2,044. 8 | 2, 094.6 | + 179.1 | 171.0 | 170.9 | 172.8 | 188.6 | 193.0 | 190.4 | 170.3 | 161.3 | 212.0 | 176.7 | 186.2 | 187.4 |  |
|  | 2,129.7 | 2, 141. 7 | 168.9 | 164.7 | 172.2 | 191.9 | 210.6 | 197.4 | 227.8 | 178.1 | 177.2 | 217.8 | 196.0 | 213.4 | 193.9 |  |
| By leading countries: Africa: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| United Arab Republic (Egypt) .-...-. do. | 268.2 | 157.6 | 11. 7 | 10.4 | 23.6 | 17.8 | 11.9 | 6.4 | 6.1 | 5.8 | 12.0 | 22.8 | 18.6 | 22.6 | 24.3 |  |
| Republic of South Africa......------do.- | 396.1 | 437.8 | 42.0 | 29.5 | 41.9 | 50.0 | 35.7 | 27.7 | 21.2 | 30.6 | 23.2 | 41.4 | 33.3 | 30.8 | 31.3 |  |
| Asia; Australia and Oceania: <br> Australia, including New Guinea.......do.... | 639.6 | 700.7 | 58.2 | 58.6 | 78.1 | 60.9 | 52.3 | 56.3 | 50.1 | 46. 3 | 49.9 | 58.8 | 51.0 | 47. 6 | 54.0 |  |
|  | 955.0 | 928.0 | 92.2 | 97.3 | 75.2 | 72.9 | 73.3 | 53.3 | 63.0 | 62.3 | 88.4 | 116.9 | 97.9 | 63.0 | 71.5 |  |
|  | 375.7 | 335.9 | 28.9 | 26.9 | 31.3 | 14.0 | 22.9 | 25.5 | 42.3 | 17.3 | 15.8 | 13.2 | 11.7 | 16.8 | 17. 4 |  |
|  | 77.0 | 89.5 | 7.6 | 8.1 | 7.5 | 7.1 | 7.4 | 8.1 | 8.0 | 3.0 | 3.7 | 4.1 | 4.1 | 3.7 | 3.9 |  |
|  | 68.1 | 41.5 | 3.3 | 4.3 | 2.1 | 4.3 | 2.7 | 2.7 | 3.8 | 2.3 | 2.9 | 2.5 | 3.1 | 2.4 | 3. 0 |  |
|  | 361.5 | 336.3 | 27.7 | 28.4 | 24.7 | 34.5 | 32.0 | 25.4 | 26.1 | 24.1 | 23.9 | 27.5 | 29.6 | 26.6 | 29.3 |  |
|  | 1,912.6 | 2,057.5 | 152.3 | 195.4 | 156.7 | 145.6 | 169.9 | 196.6 | 202.6 | 157.9 | 174.6 | 194.3 | 196.0 | 174.2 | 189.2 |  |
| Europe: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 805.9 | $901.8$ | 71.5 | 69.2 | 72.7 | 61.8 | 78.9 | 86.1 | 88.0 3.4 | 83.3 3.7 | 84.0 1.6 | 98.7 1.4 | 82.6 4.2 | 83.2 3.4 | 79.5 .6 |  |
|  | 20.2 $1,315.2$ | 1,501.8 | -113.8 | 121.2 | 120.1 | 114.5 | 1.2 147.0 | 159.7 | 3.4 129.6 | 3.7 131.5 | 1.6 121.2 | 1.4 166.1 | 4.2 143.9 | 3.4 131.0 | 127.6 |  |
|  | 833.4 | 864.4 | 63.6 | 67.5 | 60.7 | 59.5 | 86.5 | 81.7 | 85.1 | 71.8 | 67.9 | 88.5 | 81.3 | 75.4 | 74. ${ }^{2}$ |  |
| Union cf Soviet Socialist Republics..--do...- | 144.6 | 44.4 | 3.1 | 2.0 | 3.1 | 1.5 | 3. 1 | 3.1 | 4.3 | 2.6 | 4.2 | 2.9 175.9 | 4.8 | 6.2 | 5.2 |  |
| United Kingdom........................... do.... | 1,471. 4 | 1,564.8 | 118.7 | 128.5 | 117.5 | 126. 3 | 143.9 | 155.6 | 164.1 | 140.0 | 138.1 | 175.6 | 140.9 | 138.6 | 118.0 |  |

r Revised. ${ }^{p}$ Preliminary. 1 See note 2 for p. S-22,
onnumber of stocks represents number currently used; the change in number does not affect continuity of the series.
$\stackrel{\ominus}{\bigcirc}$ Beginning Jan. 1965, data reflect adoption of revised export schedule; in some instances,
because of regrouping of commodities and release of some "special category" items from the restricted list, data for commodities and countries are not comparable with those for earlier $\stackrel{\text { periods. }}{\triangle \text { Excludes "special category" shipments. }}$

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## FOREIGN TRADE OF THE UNITED STATES-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
```
FOREIGN TRADE-Continued Value-Continued \\
Exports (mdse.), incl. reexports-Continued By leading countries-Continued
```
\end{tabular} \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
North and South America: \\
Canada mil. \$.
\end{tabular} \& 4,774.5 \& 5,586.7 \& ' 531.1 \& 451.1 \& 440.1 \& 458.5 \& 532.5 \& 528.3 \& 524.8 \& 434.1 \& 457.4 \& 567.0 \& 564.5 \& 623.5 \& 606.7 \& \\
\hline Latin American Republics, totalo ....-do.... \& 3,737.9 \& 3,750.6 \& 307.6 \& 297.6 \& 304.1 \& 327.3 \& 354.5 \& 344.8 \& 375.8 \& 310.4 \& 303.4 \& 379.6 \& 331.0 \& 357.3 \& 338.8 \& \\
\hline  \& 261.6
3878 \& 266.0
328.6 \& 19.4 \& 22.0
18.8 \& 25.9
24.7 \& 18.4
32.0 \& 25.5
39.9 \& 22.7
35.9 \& 22.8 \& \begin{tabular}{l}
16.8 \\
39.5 \\
\hline 2.8
\end{tabular} \& \begin{tabular}{l}
16.7 \\
31.5 \\
\hline
\end{tabular} \& 18.7
53.6
5 \& 15.0
46.0 \& 18.1
51.2 \& 16.0
34.2 \& \\
\hline  \& 387.8
180.9 \& 328.6
238.6 \& 20.2
15.8 \& 18.8
18.0 \& 24.7
17.4 \& 32.0
31.1 \& 39.9
21.3 \& 35.9
23.2 \& \({ }_{22.3}^{52.1}\) \& 10.8
29.8
20.8 \& 1.7
22.5 \& 18.7
20.7 \& 46.0
19.4 \& 51.2
23.3 \& 34.2
23.3 \& \\
\hline Colombia \& \({ }_{\text {(1) }}^{246.2}\) \& \({ }_{\text {(1) }}^{196.4}\) \& 13.8
0 \& 12.8
0 \& 13.4
0 \& \({ }_{\text {(1) }}^{15.5}\) \& \({ }_{17}^{17.2}\) \& \[
\begin{array}{r}
18.3 \\
0
\end{array}
\] \& \[
\begin{array}{r}
23.9 \\
0
\end{array}
\] \& \[
{\underset{(1)}{18.0} 0}^{1}
\] \& \[
{ }_{(1)}^{21.9}
\] \& \({ }_{\text {(1) }} 25\) \& \({ }_{2}^{23.3}\) \& 28.0
0 \& 24.7
0 \& \\
\hline  \& 1,092.4 \& 1,105.2 \& 95.2 \& 92.5 \& 88.9 \& 93.1 \& 98.0 \& 99.2 \& 99.0 \& 93.5 \& 86.9 \& 108.6 \& 88.2 \& 98.2 \& 96.8 \& \\
\hline  \& \({ }^{1} 606.3\) \& \({ }_{623.7}\) \& 55.8 \& 52.2 \& 52.8 \& 49.9 \& 58.3 \& 54.0 \& 56.9 \& 45.0 \& 44.6 \& 51.7 \& 49.6 \& 49.8 \& 52.1 \& \\
\hline Exports of U.S. merchandise, total Ot........do..... Excl military grant-aidt \& 26, 136.4 \& 27,003. 3 \& 2, 3 207.4 \& 2, \(\begin{aligned} \& 2,212.1 \\ \& 2,139.4\end{aligned}\) \& \[
\left\lvert\, \begin{aligned}
\& 2,161.0 \\
\& 2,096.2
\end{aligned}\right.
\] \& \[
\left\lvert\, \begin{aligned}
\& 2,133.2 \\
\& 2,110.4
\end{aligned}\right.
\] \& \[
\begin{aligned}
\& 2,411.9 \\
\& 2,387.4 \\
\& \hline
\end{aligned}
\] \& \[
\begin{aligned}
\& 2,472.2 \\
\& 2,407.2
\end{aligned}
\] \& \[
\left|\begin{array}{l}
2,576.0 \\
2,520.0
\end{array}\right|
\] \& \[
\left\lvert\, \begin{aligned}
\& 22,105.3 \\
\& 22,105.3
\end{aligned}\right.
\] \& \[
\begin{aligned}
\& 2,264.0 \\
\& 2,176.8
\end{aligned}
\] \& \[
\begin{aligned}
\& 2,778.4 \\
\& 2,707.5
\end{aligned}
\] \& \[
\begin{aligned}
\& 2,557.9 \\
\& 2,422.1
\end{aligned}
\] \& \[
\begin{aligned}
\& 2,568.1 \\
\& 2,457.1
\end{aligned}
\] \& \[
\left|\begin{array}{l}
2,531.2 \\
2,429.5
\end{array}\right|
\] \& \\
\hline By economic classes: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Crude materials \& 2, 897.5 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 2,540.2 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Manufactured foodstuffs and beverages ...do...- \& 1, \({ }_{4}^{1,087.4}\) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& 4, 4 , 487.2 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Exc \& 14,076.1 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
By principal commodities: \\
Agricultural products, total \(\%\) \(\qquad\) do...-
\end{tabular} \& 6,347. 5 \& 6,228. 6 \& 530.9 \& 548.0 \& 459.3 \& 484.6 \& 587.0 \& 652.2 \& 647.5 \& 505.7 \& 518.6 \& 624.8 \& 552.3 \& 549.6 \& 551.1 \& \\
\hline Animal and vegetable oils and fats_-.--do. \& 429.4 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Cotton, unmanufactured...........-- do.--- \& 690.2 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Fruits, vegetables, and preparations...-do...-
Grains and preparations \& 434.7 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \&  \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 544.5 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Nonagricultural products, total \(\%\)--........do...- \& 19,788.9 \& 20,774.7 \& 1,776.5 \& 1,664.1 \& 1,701.7 \& 1,648.6 \& 1,824,9 \& 1,820.0 \& 1,928.5 \& 1,599.6 \& 1,745.4 \& 2,153.6 \& 2,005.6 \& 2, 018.5 \& 1,980. 1 \& \\
\hline Automobiles, parts, and accessories.....do...- \& 1,720.8 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Chemicals and related products ---.---do-.-- \& 2,326. 2 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 504.7
895.7 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Machinery, tota \& 6,344.8 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Agricultural.-.....-...........----....do. \& 229.0 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Tractors, parts, and accessories........do... \\
Electrical
\end{tabular} \& \[
\begin{array}{r}
547.3 \\
1,540.2
\end{array}
\] \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Metalworkings \(\qquad\) do- \& \[
\begin{array}{r}
1,540.2 \\
520.6
\end{array}
\] \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 2,991.7 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Petroleum and products .-............do \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Textiles and manufactures................do. \& 804.9 \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 18,684.0 \& 21, 366.4 \& 1,907.0 \& 1,632.9 \& 1,716.0 \& 1,797.6 \& 1,997. 1 \& 1,966. 7 \& 2,159.9 \& 1,828.7 \& 1,822.5 \& 2,245. 7 \& 2,071.2 \& 2,092. 5 \& ,193.5 \& \\
\hline  \& \& \& 1, 829.5 \& 1, 663.1 \& 1,763.6 \& 1,806. 8 \& 2,005.9 \& 1,903.3 \& 2,034. 6 \& 1,935. 5 \& 1,992.9 \& 2,072.7 \& 2,138.2 \& 2,070. 2 \& 2,114.9 \& \\
\hline By geographic regions: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 916.5 \& 875.1 \& 82.0 \& 50.9 \& 68.4 \& 89.1 \& 87.9 \& 81.1 \& 90.0 \& 70.9 \& 72.2 \& 119.0 \& 88.5 \& 102.5 \& 75.7 \& \\
\hline \& 3,619.5 \& 4, 528.4 \& 410.9 \& 345.6 \& 394.7 \& 423.4 \& 411.0 \& 412.4 \& 446.6 \& 373.8 \& 375.6 \& \& 434.6 \& 416.2 \& 449.8 \& \\
\hline Australia and Oceania-...-.-.-.---......- do \& 439.7
\(5,307.3\) \& 453.5
\(6,293.0\) \& 30.8
537.6 \& 41.7
505.7 \& \(\begin{array}{r}36.7 \\ 486.8 \\ \hline\end{array}\) \& 47.4
489.9 \& 55.5
621.1 \& 35.2
592.3 \& \(\begin{array}{r}37.7 \\ 661.5 \\ \hline\end{array}\) \& \(\begin{array}{r}37.8 \\ 556.5 \\ \hline\end{array}\) \& 43.3
534.1 \& 41.7
689.8 \& 48.6
637.7 \& 41.4
644.4 \& 69.0
656.8 \& \\
\hline Northern North America---.-------..- \({ }^{\text {do }}\) \& 4, 241.6 \& 4,837 \& 441.7 \& 400.5 \& 408.3 \& 414.7 \& 416.4 \& 448.9 \& 470.1 \& 403.1 \& 417.0 \& 520.7 \& 472.8 \& 511.4 \& \& \\
\hline Southern North America.---.------------ do \& 1,639.3 \& 1,741.1 \& 158.3 \& 114.5 \& 123.1 \& 118.2 \& 136.4 \& 151.9 \& 178.0 \& 161.3 \& 153.9 \& 182.8 \& 170.0 \& 156.1 \& 155.5 \& \\
\hline  \& 2,508.5 \& 2,626.2 \& r 244.0 \& 173.2 \& 198.9 \& 214.1 \& 268.4 \& 243.2 \& 274.7 \& 225.2 \& 225.4 \& 252.7 \& 218.8 \& 219.6 \& 230.7 \& \\
\hline By leading countries: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Africa: \({ }_{\text {United }}\) Arab Republic (E \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Republic of South Africa \(\qquad\) do.... \& 249.5 \& 225.1 \& 18.8 \& 8.2 \& 15.3 \& 27.6 \& 16.3 \({ }^{.6}\) \& 26.3 \& 25.6 \& 16.5 \& 14.1 \& 31.3 \& 17.4 \& 37.2 \& 21.9 \& \\
\hline Asia; Australia and Oceania: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Australia, including New Guinea--...-do-- \& 281.1 \& 314.1 \& \({ }_{3}^{20.1}\) \& \({ }_{2}^{25.9}\) \& 25.1 \& 35.1
31.8
3 \& \({ }^{43.0}\) \& \({ }_{27}^{23}\) \& \begin{tabular}{l}
28.7 \\
33 \\
\hline 8
\end{tabular} \& 26.2 \& 31.6
2.4
25 \& 24.3
26.0 \& \& \({ }^{27.0}\) \& \& \\
\hline  \& 304.5
40.0 \& 348.0
44.8 \& \(\begin{array}{r}33.1 \\ 4.1 \\ \hline 1\end{array}\) \& 23.7
4.0 \& 28.0
4.2 \& \(\begin{array}{r}31.8 \\ 3.6 \\ \hline\end{array}\) \& 27.0
3.3 \& 27.3
2.6 \& 33.8
5.3
5 \& 28.9
6.3 \& 25.4
5.5
5 \& \(\begin{array}{r}26.0 \\ 6.5 \\ \hline 1\end{array}\) \& 29.0
5.7 \& 27.6
5.9 \& 26.9
5.1 \& \\
\hline  \& 161.1 \& 211.9 \& 17.3 \& 16.7 \& 13.6 \& 24.5 \& 18.6 \& 18.5 \& 26.9 \& 8.3 \& 18.7 \& 10.4 \& 17.1 \& 15.4 \& 13.0 \& \\
\hline  \& 168.7 \& 165.3 \& \({ }^{15.7}\) \& 10.2 \& 10.8 \& 14.7 \& 16.2 \& 13.8 \& 15.7 \& 12.5 \& 12.6 \& 16.3 \& 18.8 \& 16.0 \& 18.2 \& \\
\hline  \& 387.2 \& 369.1 \& 27.1 \& 25.6
194.5 \& 35.3
231.0 \& 33.5
24.1 \& 31.2
227.8 \& 28.5
231.3 \& 39.9
221.9 \& 29.2
200.8 \& 32.5
190.0 \& 40.6
250.1 \& 34.6
245.4 \& \({ }_{234.8}^{21.8}\) \& 35.2
245 \& \\
\hline Japan-------------------------------- \({ }^{\text {do-- }}\) \& 1,768.0 \& 2,414.1 \& 220.0 \& 194.5 \& 231.0 \& 224.1 \& 227.8 \& 231.3 \& 221.9 \& 200.8 \& 190.0 \& 250.1 \& 245.4 \& 234.8 \& 245.9 \& \\
\hline Europe: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 495.0 \& 615.3 \& 63.5 \& 55.1 \& 53.3 \& 41.7 \& 54.7 \& 54.3 \& 61.5 \& 47.6 \& 50.4 \& 63.8 \& 53.3 \& 61.3 \& 58.5 \& \\
\hline  \& 6.7 \& 6.5 \& 11.3 \& 11.2 \& \(\xrightarrow{91.3}\) \& 11.4 \& 135.7 \& 133.4 \& 1.2
131.9 \& 130.5 \& 119.4 \& 156.8 \& 131.8 \& 141.7 \& 151.3 \& \\
\hline  \& 1,171.1 \& 1,341.6 619 \& 14.6
54.8 \& 49.1 \& 56.1 \& 53.1 \& 58.5 \& 58.8 \& 67.9 \& 49.3 \& 51.6 \& 58.5 \& 56.1 \& 58.4 \& 64.9 \& \\
\hline Union of Soviet Socialist Republics...-do...- \& 20.2 \& 42.6 \& 2.6 \& 3.3 \& 2.4 \& 1.9 \& 8.2 \& 3.5 \& 5.7 \& 1.9 \& 4.8 \& 3.4 \& 3.7 \& 4.5 \& 4.5 \& \\
\hline  \& 1,143.2 \& 1,405.3 \& 112.7 \& 118.4 \& 112.1 \& 111.8 \& 148.2 \& 137.1 \& 165.3 \& 124.5 \& 106.0 \& 151.7 \& 138.0 \& 149.7 \& 144.1 \& \\
\hline North and South America: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Canada \& 4,238.5 \& 4,831.9 \& 441.5 \& 399.4 \& 407.6 \& 413.5 \& 416.0 \& 448.6 \& 469.7 \& 402.5 \& 416.9 \& 519.9 \& 472.8 \& 510.8 \& 554.3 \& \\
\hline Latin American Republics, total \({ }_{\text {¢ }}\)....-d do \& 3,523.7 \& 3, 676.6 \& \({ }^{\text {r }} 343.1\) \& 238.6 \& 270.4 \& 276.2 \& 348.5 \& 342.4 \& 380.5 \& 323.8 \& 328.7 \& 369.1 \& 326.3 \& 318.3 \& 326.1 \& \\
\hline  \& 111.3 \& 122.1 \& 11.1 \& 8.9 \& 10.4 \& 11.8 \& 11.3 \& 10.4 \& 10.8 \& 11.3 \& 9.3 \& 12.9 \& 14.4 \& 13.7 \& 14.5 \& \\
\hline  \& 534.7
218.2 \& 511.9
209.4 \& r

27.8
29.3 \& 27.8
9.9 \& 36.1
11.9 \& 54.3
18.9 \& 65.6
24.9 \& 62.9
23.1 \& 63.0
11.5 \& 48.5
19.4 \& 48.1
17.2 \& 42.9
22.2 \& 44.9
16.2 \& 43.1
18.0 \& 48.1
17.9 \& <br>
\hline hile \& 218.2 \& 209.4 \& 22.3 \& 9.9 \& 11.9 \& 18.9 \& 24.9 \& 23.1 \& 11.5 \& 19.4 \& 17.2 \& 22.2 \& 16.2 \& 18.0 \& 17.9 \& <br>

\hline  \& 280.4 \& 276.7 \& 25.2 \& 18.8 \& 22.8 \& 24.1 \& 31.4 \& 27.0 \& 31.6 \& 22.6 \& 27.8 \& 20.9 \& $$
{ }_{0}^{20.7}
$$ \& 26.8 \& 20.1 \& <br>

\hline  \& $$
\begin{aligned}
& (1) \\
& 643.1
\end{aligned}
$$ \& \[

$$
\begin{aligned}
& \text { (1) } \\
& 637.9
\end{aligned}
$$
\] \& ${ }_{61.9}$ \& 0

39.3 \& $\stackrel{0}{41.8}$ \& $\stackrel{(1)}{39.2}$ \& ${ }_{47}^{0}$ \& 0.7
63.7 \& ${ }^{0 .} 5$ \& 0.9
62.9 \& 0

65.2 \& $\stackrel{0}{0} 7$ \& $\stackrel{0}{70.1}$ \& ${ }_{64.8}^{0}$ \& | 0 |
| :---: |
| 58.7 | \& <br>

\hline  \& 956.4 \& 1,020.6 \& 101.9 \& 71.1 \& 77.5 \& 68.9 \& 84.5 \& 70.3 \& 110.1 \& 84.6 \& 81.7 \& 111.6 \& 82.2 \& 69.0 \& 84.6 \& <br>
\hline -vised. \& \& \& rant-aid \& pm \& \& \& \& \& \& \& \& \& \& cat \& \& <br>
\hline Dec. 1965 (ordinarily included with Jan. 1966 data) \& are includ \& ed in Feb. \& 1966 dat \& a; subseq \& \& with fif \& inished m \& nanufact \& ures. \& $\triangle$ Manuf \& dactures \& , \& are inclu \& din th \& nonagri \& cultural <br>
\hline months will include these shipments on a 2 -month \& hs delayed \& d basis. \& $\ddagger$ Revis \& ions for \& \& produ \& cts total. \& . Exelu \& des some \& e"specia \& $1{ }^{\text {categor }}$ \& y" expor \& \& \& \& <br>
\hline Nov. 1964 will be shown later. of Includes data \& not show \& wn separa \& tely. \& OSee sim \& milar \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FOREIGN TRADE OF THE UNITED STATES-Continued

| FOREIGN TRADE-Continued Value-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Imports for consumption, total...............mil. \$-- | 18,600.3 | 21,281.8 | 1,878.0 | 1,635.4 | 1,727.1 | 1,795.0 | 2, 003.9 | 1,952.9 | 2, 129.8 | 1, 800. 8 | 1, 806. 2 | 2, 231.7 | 2,003. 7 | 2,065. 7 | 2,175.6 |  |
|  | 3,444. 1 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,034.0 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Manufactured foodstuffs and beverages. - do-- | 1,812.0 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Semimanu factures.-------------------10.- |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,321.5 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Agricultural products, total P...........--do...- | 4, 104.4 | 4,092.2 | 345.2 | 262.3 | 319.0 | 354.1 | 411.2 | 399.0 | 428.6 | 353.3 | 371.6 | 431.2 | 390.4 | 358.3 | 387.2 |  |
| Cocoa (cacao) beans, incl. shells.......-do | 130.9 | 120.5 | 13.2 | 8.6 | 11.3 | 14.5 | 8.9 | 7.6 | 7.4 | 13.4 | 18.0 | 15.4 | 10.1 | 12.6 | 6.2 |  |
|  | 1,200. 3 | 1,060. 2 | 89.7 | 59.4 | 77.8 | ${ }^{83.6}$ | 128.7 | 125.9 | 113.5 | 93.0 | 102.5 | 118.2 | 97. 1 | 91. 2 | 80.2 |  |
| Rubber, crude (incl. latex and guayule) -do.... <br> Sugar (cane or beet) ................................ | $\begin{aligned} & 200.6 \\ & 458.4 \end{aligned}$ | 182.3 <br> 444 | 16.9 42.5 | 12.8 22.3 | 11.2 42.7 | 15.3 <br> 48.8 | 17.4 50.8 | 17.2 41.0 | 17.2 51.7 | 9.4 16.7 | 18.3 28.8 | 15.2 36.3 | 18.7 37.8 | 16.4 30.1 | 17.2 47.2 |  |
| Wool and mohair, unmanufactured.... do.--- | 205.3 | 235.1 | 18.6 | 16.9 | 19.1 | 20.1 | 17.9 | 18.4 | 17.5 | 23.7 | 21.1 | 27.9 | 29.2 | 18.5 | 21.4 |  |
| Nonagricultural products, total $\%$........do.... | 14, 495.9 | 17, 189.6 | 1,532.8 | 1,373.1 | 1, 408.1 | 1,440.9 | 1,592.7 | 1,553.9 | 1,701.2 | 1,447.5 | 1,434.6 | 1,800.5 | 1,613.3 | 1,707. 4 | 1,788.4 |  |
| Furs and manufactures. <br> Iron and steel prod. (excl. adv. mfs.)...do....... | $\begin{aligned} & 116.6 \\ & 819.9 \end{aligned}$ | 128.8 | 8.9 | 7.6 | 7.1 | 6.5 | 6.5 | 4.8 | 20.2 | 14.7 | 15.7 | 20.3 | 11.7 | 12.7 | 13.1 |  |
| Nonferrous ores, metals, etc.: <br> Bauxite, crude-...-.-........................... Aluminum semimfs (incl. calcined bauxite) | 125.8 | 143.0 | 10.9 | 13.7 | 13.7 | 11.1 | 11.4 | 12.7 | 12.4 | 12.4 | 9.3 | 13.6 | 11.4 | 13.5 | 10.4 |  |
| Comer mil. \$-- | 199.0 | ${ }_{302}^{270.5}$ | 32.6 | 25.1 | 24.4 | 20.3 | 23.9 | 22.6 | 29.1 | 15.5 | 27.0 | 32.5 | 29.7 | 30.0 | 30.9 |  |
| Copper, crude and semimfs...-.......... do <br> Tin, including ore................................................. | 340.2 111.7 | 302.2 168.6 | 26.6 12.7 | 23.0 10.5 | $\begin{array}{r}27.9 \\ 9.2 \\ \hline 9\end{array}$ | 25.4 <br> 16.5 | 35.4 <br> 13.1 <br> 1 | 24.3 18.1 | 26.8 34.2 | 16.0 14.6 | 18.1 6.3 | $\begin{array}{r}25.7 \\ 7.4 \\ \hline\end{array}$ | 23.7 16.8 | 29.0 18.0 | 26.8 9 |  |
|  | 405.5 | 451.7 | 39.8 | 34.9 | 37.4 | 36.4 | 36.3 | 41.2 | 37.7 | 31.5 | 33.5 | 42.1 | 35.0 | 39.1 | 40.0 |  |
|  | 762.5 $1,872.4$ | 789.6 2.063 .3 | 72.4 192.2 | 64.4 147.4 | 65.1 159.4 | 70.5 164.0 | 67.6 172.0 | 67.2 150.1 | 78.5 200.2 | 68.7 99.6 | 63.6 178.2 | 75.6 215.4 | 71.0 157.6 | 78.4 154.3 | 81.0 182.8 |  |
| Indexes |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (U.S. mdse., excl. military grant-aid): <br> Quantity | 143 | 144 | 143 | 141 | 137 | 139 | 158 | 159 | 167 | ${ }^{\square} 138$ | ${ }^{p} 143$ |  |  |  |  |  |
|  | 146 | 152 | 152 | 149 | 146 | 147 | 166 | 167 | 175 | $p 146$ | ${ }^{p} 151$ | ${ }^{\text {p } 188}$ |  |  |  |  |
|  | 192 | 106 | 106 | 106 | 106 | 105 | 105 | 105 | 105 | ${ }^{p} 106$ | ${ }^{\square} 106$ | ${ }^{p} 106$ |  |  |  |  |
| Imports for consumption: $\sigma^{7}$ Quantity.................................................. | 135 | 1153 | 165 | 140 | 148 | 154 | 171 | 168 | 184 | p 156 | ${ }^{p} 156$ | - 190 |  |  |  |  |
|  | 133 | ${ }^{1} 152$ | 163 | 139 | 146 | 153 | 170 | 168 | 184 | ${ }^{\circ} 156$ | ${ }^{p} 156$ | p 192 |  |  |  |  |
|  | 99 | 199 | 99 | 99 | 99 | 99 | 100 | 100 | 100 | ${ }^{\text {p }} 100$ | ${ }^{\text {p }} 100$ | ${ }^{p} 101$ |  |  |  |  |
| Shipping Weight and Value |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Waterborne trade: Exports (incl. reexpo |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipping weight------.-.---thous. sh. tons.- | 171,055 | 171, 810 | 15,753 |  |  | 14,997 |  |  | 14, 733 | 12, 423 | 13,480 | 15, 461 |  |  |  |  |
|  | 17,004 | 16, 927 | 1,412 | 1,448 | 1,342 | 1,346 | 1, 563 | 1, 527 | 1,618 | 1,340 | 1,396 | 1,740 |  |  |  |  |
|  | 13,437 | 14, 935 | 1,368 | 1,124 | 1,225 | 1,295 | 1,412 | 1,352 | 1,474 | 1,264 | 1,212 | 1,479 |  |  |  |  |
| Airborne trade: ${ }_{\text {Exports }}$ (incl rexports). |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (incl. reexports): thous. sh. tons |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{c} 1,844.6$ | 2,289. 4 | 182.5 | 180.3 | 189.6 | 173.1 | 202.0 | 234.4 | 231.9 | 18.9 221.1 | 220.5 | 222.9 | 222.4 | 240.2 |  |  |
| General imports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipping weight..-----.........thous. sh, tons <br>  | $\begin{array}{r} 64.3 \\ 956.1 \end{array}$ | $\begin{array}{r} 96.1 \\ 1,315.9 \end{array}$ | $\begin{array}{r} 9.2 \\ 103.9 \end{array}$ | $\begin{array}{r} 7.5 \\ 104.9 \end{array}$ | $\begin{array}{r} 6.8 \\ 95.1 \end{array}$ | $\begin{array}{r} 8.1 \\ 94.0 \end{array}$ | $\begin{array}{r} 8.3 \\ 144.8 \end{array}$ | $\begin{array}{r} 8.7 \\ 123.9 \end{array}$ | $\begin{array}{r} 11.7 \\ 154.7 \end{array}$ | $\begin{array}{r} 8.2 \\ 112.0 \end{array}$ | $\begin{array}{r} 7.3 \\ 118.2 \end{array}$ | $\begin{array}{r} 9.4 \\ 150.8 \end{array}$ | $\begin{array}{r} 8.9 \\ 137.1 \end{array}$ | $\begin{array}{r} 9.0 \\ 129.2 \end{array}$ |  |  |

TRANSPORTATION AND COMMUNICATION

${ }^{r}$ Revised. ${ }^{\circ}$ Preliminary. ${ }^{1}$ See note " $\sigma$ " for this page. ${ }^{2}$ Number of carriers filing complete reports for 1964. ${ }^{3}$ As compiled by Air Transport Assn. of America. ${ }^{4}$ Reflects New York City 13 -day transit strike. of Includes data not shown separately.

[^20]| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## TRANSPORTATION AND COMMUNICATION-Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
TRANSPORTATION-Continued \\
Motor Carriers (Intercity)-Continued \\
Freight carried, volume indexes, class I and II (ATA): \\
Common and contract carriers of property (qtrly.) ....-average same period. \(1957-59=100\) \\
Common carriers of general freight, seas. adj.*
\end{tabular} \& 137.6 \& 150.9 \& 151.4 \& \& \& 148.8 \& \& \& 148.9 \& \& \& 154.7 \& \& \& \& \\
\hline \[
1057-59=100
\] \& 131.9 \& 144.3 \& 143.8 \& 141.5 \& 141.6 \& 143.1 \& 144.3 \& 151.7 \& 153.8 \& 154. 5 \& 154.6 \& 157.1 \& 154.7 \& 155.0 \& 159.8 \& \\
\hline Number of reporting carriers........ \& 1158 \& \& 147 \& \& \& 147 \& \& \& 147 \& \& \& \& \& \& \& \\
\hline Operating revenues, total..................-. mil. \$.- \& 656.5 \& p 604.6 \& 150.8 \& \& \& 188.1 \& \& \& 147.2 \& \& \& \& \& \& \& \\
\hline  \& 570.9 \& \({ }^{\text {p }} 511.4\) \& 127.2 \& \& \& 142.6 \& \& \& 127.8 \& \& \& \& \& \& \& \\
\hline Passengers carried (revenue) \(\qquad\) mil-Class I Railroads \& 506.9 \& -212.9 \& 53.3 \& \& \& 59.4 \& \& \& 53.2 \& \& \& \& \& \& \& \\
\hline Freight carloadings (AAR): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline  \& 29,027
5,530 \& 29,554 \& \({ }^{2} 288890\) \&  \& 2,381 \& 2,292 \& 2 3, 108 \& 2, 347 \& 2,189 \& 2, 103 \& 2, 096 \& - \(\begin{array}{r}2,790 \\ 2 \\ 242 \\ 24\end{array}\) \& 2, 229 \& 2, 4644 \& 22,966
2
2
2 \& 2,175 \\
\hline  \& 5,530 \& 5. 6749 \& 2895
242
248 \& r

368
7 \& $\begin{array}{r}479 \\ 35 \\ \hline\end{array}$ \& 448
31 \& 2610
236 \& ${ }^{472}$ \& $\begin{array}{r}465 \\ 29 \\ \hline\end{array}$ \& 434
32

1 \& $\begin{array}{r}413 \\ 34 \\ \hline\end{array}$ \& $\begin{array}{r}2 \\ 242 \\ 244 \\ 248\end{array}$ \& | 329 |
| :---: |
| 35 | \& 464

36 \& 2528
242
24 \& 360
33 <br>
\hline  \& 1,960 \& 2,003 \& ${ }^{2} 185$ \& r
+149
$r$ \& 161 \& 158 \& ${ }_{2}^{2} 200$ \& 160 \& 156 \& 147 \& $\begin{array}{r}34 \\ 150 \\ \hline\end{array}$ \& ${ }^{2} 198$ \& 161 \& 163 \& 2201 \& 150 <br>
\hline  \& 2,625 \& 2, 657 \& 2269 \& r 217 \& 221 \& 200 \& ${ }_{2}^{284}$ \& 238 \& 211 \& 234 \& ${ }_{225}$ \& ${ }_{2}^{273}$ \& 209 \& 206 \& ${ }_{2} 283$ \& ${ }_{236}$ <br>
\hline  \& 153 \& 125 \& 26 \& ${ }_{5}$ \& 7 \& 11 \& 226 \& 16 \& 10 \& 7 \& 6 \& 28 \& 7 \& 7 \& 27 \& 5 <br>
\hline  \& 2, 005 \& 1,962 \& ${ }^{2} 285$ \& -229 \& 222 \& 192 \& ${ }^{2} 228$ \& 121 \& ${ }_{23}^{73}$ \& 65 \& 67 \& ${ }^{2} 103$ \& 155 \& 226 \& ${ }^{2} 299$ \& ${ }_{23}^{226}$ <br>
\hline  \& 15,693 \& ${ }_{16,222}^{465}$ \& 21,561 ${ }^{2}$ \& + $\begin{array}{r}\text { +34 } \\ +1,164\end{array}$ \& 34
1,221 \& 1, ${ }_{220}^{33}$ \& 2 41
21,683 \& 1,
1,273 \& 1,217 \& - ${ }_{\text {27 }}^{27}$ \& 26
1,174 \& [ $\begin{array}{r}2,33 \\ 21,591\end{array}$ \& 1, 307 \& 1,308 \& ${ }_{2} 1,575$ \& 1,143 <br>
\hline Freight carloadings, seas. adj. Indexes (Fed. R.): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 96 \& 97 \& 94 \& 95 \& 94 \& 94 \& 93 \& 98 \& 102 \& 99 \& 97 \& 100 \& 97 \& 100 \& -95 \& 94 <br>
\hline  \& 95 \& 97 \& 98 \& 98 \& 101 \& 95 \& 97 \& 100 \& 98 \& 94 \& 92 \& 99 \& 75 \& 105 \& r98 \& 98 <br>
\hline  \& 113 \& 100 \& 109 \& 122 \& 117 \& 95 \& 82 \& 80 \& 83 \& 92 \& 94 \& 94 \& 101 \& 108 \& 106 \& ${ }_{103}^{118}$ <br>
\hline  \& 100 \& 103 \& 95 \& 103 \& 99 \& 102 \& 102 \& 106 \& 112 \& 103 \& 191 \& 105 \& 107 \& 107 \& 103 \& <br>
\hline Grain and grain products..------.-----.-do \& 96 \& 97 \& 95 \& 82 \& 101 \& 102 \& 99 \& 107 \& 114 \& 115 \& 110 \& 109 \& 108 \& 111 \& 02 \& 89 <br>
\hline \& \& 95 \& 87 \& 33 \& ${ }^{34}$ \& ${ }^{5}$ \& ${ }_{83}$ \& 113 \& 117 \& 34 \& \& 109 \& 149 \& 105 \& 91 \& 89 <br>
\hline  \& 97
27 \& ${ }_{20}^{95}$ \& 87
20 \& ${ }_{20}^{90}$ \& 86
18 \& 81
17 \& 83
17 \& $\begin{array}{r}113 \\ 17 \\ \hline\end{array}$ \& 117 \& 112 \& 1103 \& 109
14 \& 149
14 \& 105 \& 13 \& 13 <br>
\hline  \& 98 \& 100 \& 97 \& 99 \& ${ }_{96}$ \& 96 \& 95 \& 99 \& 105 \& 102 \& 101 \& 103 \& 101 \& 101 \& \& 96 <br>
\hline Financial operations (qtrly.): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Operating revenues, total 9 ---------------mil. \$-- \& 9, 778 \& 10, 208 \& 2,582 \& \& \& 2,575 \& \& \& 2,668 \& \& \& 2,518 \& \& \& \& <br>
\hline  \& 8, 876 \& 8,836 \& 2,240 \& \& \& 2, 156 \& \& \& 2, 313 \& \& \& 2,207 \& \& \& \& <br>
\hline  \& 7,680 \& 7,849 \& 1,963 \& \& \& 1,965 \& \& \& 2,022 \& \& \& 1,954 \& \& \& \& <br>
\hline Tax accruals and rents -------------1...- do \& 1,285 \& 1,396 \& 361 \& \& \& , 360 \& \& \& 355 \& \& \& \& \& \& \& <br>
\hline Net railway operating income.------------do. \& 813 \& 963 \& 258 \& \& \& 250 \& \& \& 292 \& \& \& 213 \& \& \& \& <br>
\hline Net income (after taxes) .-------------...--do.--- \& 694 \& 816 \& 213 \& \& \& 205 \& \& \& 276 \& \& \& \& \& \& \& <br>
\hline Operating results: ${ }^{\text {a }}$ (t) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Ton-miles of freight (net), revenue and nonrevenue (qtrly.) $\qquad$ bil. \& 670.3 \& 709.3 \& 180.2 \& \& \& 178.7 \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 659.3 \& 697.7 \& 178.2 \& \& \& 175.6 \& \& \& 181. 9 \& 452.9 \& 453.0 \& 2470.4 \& ${ }^{4} 55.8$ \& '60.1 \& 2473.2 \& 453.7 <br>
\hline Revenue per ton-mile (qtrly avg.) \& 1.282 \& 1.266 \& 1.258 \& \& \& 1.261 \& \& \& 1.273 \& \& \& \& \& \& \& <br>
\hline Passengers (revenue) carried 1 mile (qtrly.) - mill.- \& 18,248 \& 17,389 \& 4,333 \& \& \& 5,151 \& \& \& 4,084 \& \& \& \& \& \& \& <br>
\hline Waterway Trafic \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Clearances, vessels in foreign trade: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 202.2
166.9 \& $\begin{array}{r}\text { r } \\ \mathrm{r} \\ \mathrm{r} \\ \mathrm{r} \\ \hline 18.7\end{array}$ \& 18.6
15.7 \& 19.0 \& ${ }_{15}^{18.6}$ \& 18.4
15.4 \& 19.5
16.0

3.5 \& | 18.8 |
| :--- |
| 15 | \& 16.8 \& \& \& \& \& \& \& <br>

\hline  \& 162.3
35 \& ${ }^{+34.0}$ \& ${ }_{2} 2.9$ \& 2.8 \& 18.9
2.9 \& ${ }_{3.0}$ \& ${ }_{3.5}$ \& 3.1 \& ${ }_{2} 2.7$ \& \& \& \& \& \& \& <br>
\hline Panama Canal: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Total |
| :--- |
| In United States vessels $\qquad$ thous. lg. tons | \& 74,210

$\mathbf{1 0 . 7 5 0}$ \& 78.927
9.080 \& 6,467 \& 6,855
496 \& 6,809
628 \& $\begin{array}{r}6,035 \\ \hline 16\end{array}$ \& 7, ${ }_{767}$ \& 7,090
973 \& 6,442
789 \& 7,123 \& 6. 3462 \& 7,193
895 \& 6,849
821 \& 6, 798 \& 7,065
925 \& <br>
\hline In United States vessels.-....................do.... \& 10.750 \& 9,080 \& 835 \& 496 \& 628 \& 716 \& 767 \& 973 \& 789 \& 780 \& 762 \& 895 \& 821 \& 798 \& \& <br>
\hline Hotels: Travel \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Average sale per occupled room........-.dollars. \& 9. 53 \& 9.71 \& 10.03 \& 9.10 \& 9.99 \& 10.15 \& 10. 44 \& 10.41 \& 9.08 \& 9.64 \& 9.83 \& 9.41 \& 10.26 \& \& \& <br>
\hline Rooms occupted.-.-.-..-.-.-.... \% of total. \& 61 \& 62 \& ${ }^{63}$ \& 57 \& 65 \& 66 \& 70 \& 60 \& 49 \& 60 \& 62 \& ${ }^{65}$ \& ${ }_{1}^{66}$ \& ${ }^{67}$ \& 125 \& <br>
\hline Restaurant sales index --same mo. $1951=100-$ \& 111 \& 112 \& 115 \& 112 \& 106 \& 116 \& 112 \& 109 \& 115 \& 106 \& 118 \& 123 \& 117 \& 127 \& 122 \& <br>
\hline Foreign travel: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 2,913

2,841 \& 3,351 \& | 308 |
| :--- |
| 398 | \& 350

433 \& 504

365 \& | 348 |
| :--- |
| 265 | \& 258

224 \& 226
195 \& 200
221 \& ${ }_{232}^{231}$ \& 227 \& 280

262 \& | 301 |
| :--- |
| 330 | \& \& \& <br>

\hline Aliens: Arrivals \& 2,841

1,890 \& | 3,341 |
| :--- |
| 2,093 | \& 398

182 \& \begin{tabular}{l}
433 <br>
226 <br>
<br>
\hline 1

 \& $\begin{array}{r}365 \\ 230 \\ \hline\end{array}$ \& ${ }_{251}^{265}$ \& 189 \& 195 \& 155 \& ${ }_{158}^{232}$ \& 131 \& 

262 <br>
163 <br>
\hline

 \& 

330 <br>
192 <br>
<br>
\hline
\end{tabular} \& \& \& <br>

\hline A \& 1,653 \& 1, 819 \& 165 \& 182 \& 213 \& 184 \& 188 \& 134 \& 152 \& 119 \& 111 \& 133 \& 153 \& \& \& <br>
\hline Passports issued and renewed.-.-.-.-.-.-.-. do \& 1,133 \& 1,330 \& 175 \& 131 \& 105 \& 80 \& \& 59 \& 59 \& 84 \& 104 \& 176 \& 187 \& 200 \& 210 \& 149 <br>
\hline  \& 33, 976 \& 36,509 \& 5,074 \& 8,578 \& 8,346 \& 3,631 \& 2, 534 \& 1,219 \& 817 \& 741 \& 762 \& 1,075 \& 1,766 \& 2,630 \& 5,492 \& 8,730 <br>
\hline Pullman Co. (qtriy.): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Passenger-miles (revenue).............................. |
| :--- |
| Passenger revenues mil. $\$$ | \& \[

$$
\begin{aligned}
& 2,218 \\
& 37 \\
& \hline 76
\end{aligned}
$$

\] \& \[

$$
\begin{aligned}
& 2,014 \\
& 34.55
\end{aligned}
$$
\] \& 473

8.05 \& \& \& $$
\begin{array}{r}
556 \\
9.38
\end{array}
$$ \& \& \& \[

$$
\begin{array}{r}
458 \\
8.04
\end{array}
$$
\] \& \& \& 874 \& \& \& \& <br>

\hline COMMUNICATION (QTRLY.) \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Telephone carriers: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& 10, 938 \& 11,750 \& 2,896 \& \& \& 2,964 \& \& \& 3,056 \& \& \& 3,104 \& \& \& \& <br>
\hline  \& 5,922 \& 6,272 \& 1,547 \& \& \& 1,573 \& \& \& 1,620 \& \& \& 1,637 \& \& \& \& <br>
\hline  \& 3,827

6,496 \& | 4, |
| :--- |
| 7,076 | \& 1,751 \& \& \& 1,765 \& \& \& 1,873 \& \& \& 1, 849 \& \& \& \& <br>

\hline Net operating income........---............do \& 1,924 \& 2,091 \& 519 \& \& \& 538 \& \& \& 530 \& \& \& 556 \& \& \& \& <br>
\hline Phones in service, end of period....-.........mil.. \& 77.4 \& 81.5 \& 79.2 \& \& \& 80.4 \& \& \& 81.5 \& \& \& 82.7 \& \& \& \& <br>
\hline Telegraph carriers: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Domestic (wire-telegraph): \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Operating revenues--.-.-.-.-.-mil. $\$$ \& 299.4 \& 305.6 \& 77.3 \& \& \& 77.3 \& \& \& 77.3 \& \& \& 76.8 \& \& \& \& <br>
\hline Operating expenses, incl. depreciation.-.- do-.-- \& ${ }_{21.1}^{264.2}$ \& 267.4
23.8 \& 67.6
5 \& \& \& 68.6
5.3 \& \& \& 65.7
9 \& \& \& 66.9
5.3
5 \& \& \& \& <br>
\hline  \& 21.1 \& 23.8 \& 5.6 \& \& \& \& \& \& 9.0 \& \& \& \& \& \& \& <br>
\hline Operating revenues - .-.-.-.------.-- do -- \& 107.4 \& 112.2 \& 28.8 \& \& \& 27.0 \& \& \& 29.2 \& \& \& 28.9 \& \& \& \& <br>
\hline Operating expenses, incl. depreciation.-.-do-.--
Net operating revenues.-...-- \& 383.0 \& 87.0 \& 22.1
5.3 \& \& \& 21.2 \& \& \& 22.4 \& \& \& 21.7 \& \& \& \& <br>
\hline  \& ${ }^{17.6}$ \& 21.0 \& 5.3 \& \& \& 5.0 \& \& \& 6.0 \& \& \& 6.2 \& \& \& \& <br>
\hline
\end{tabular}

[^21]§Effective 1st qtr. 1965, carriers reporting both intercity and local and suburban schedules re classified as intercity if intercity revenues equal or exceed 50 percent of revenues from both operations.
OIncludes data not shown separately. . been affected by organizational changes: certain operations reported prior to 1965, and other reported through mid-1965, are no longer covered.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Inorganic chemicals, production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Acetylene $\qquad$ mil. cu. ft. Ammonia, synthetic anhydrous (commercial) | 15,964 | 16,548 | 1,401 | 1,385 | 1,358 | 1,139 | 1,399 | 1,380 | 1,523 | 1,411 | 1,278 | 1,533 | r 1,370 | 1,394 |  |  |
| thous. sh. tons | 7,634.3 | 8,607. 4 | 707.9 | 698.2 | 707.4 | 701.4 | 737.6 | 762.1 | 816.6 | 846.6 | 832.9 | 920.2 | r 851.9 | 937.4 |  |  |
| Carbon dioxide, liquid, gas, and solid .--.-.do-..- | 1, 119.6 | 1,173.8 | 111.7 | 114.2 | 112.6 | 104.2 | 97.5 | 87.9 | 88.5 | 84.4 | 87.0 | 100.5 | 101.1 | 110.2 |  |  |
| Chlorine, gas ( $100 \% \mathrm{Cl}_{2}$ ) | 5,945.2 | 6.438.9 | 524.5 | 540.0 | 535.2 | 517.2 | 559.6 | 542.0 | 583.2 | 561.5 | 517.1 | 593.5 | - 573.3 | 586.1 |  |  |
| Hydrochloric acid ( $100 \% \mathrm{HCl}$ )------------ do | 1, 273.2 | 1.310 .0 | 106.2 | 105.8 | 102.9 | 108.9 | 116.8 | 113.4 | 120.6 | 119.5 | 110.1 | 121.4 | 123.3 | 134.0 |  |  |
|  | 4,732.5 | 4,860.0 | 291.4 | ${ }_{15} 350.2$ | ${ }^{3866.7}$ | 400.7 | 448.6 | 441.0 | 465.7 | 471.0 | 437.4 | 450.5 | ${ }_{-431.3}$ | 428.8 |  |  |
| Oxygen (high purity) Phosphoric acid ( $100 \% \mathrm{P}_{2} \mathrm{O}_{5}$ ) | 153,387 $3,283.0$ | ${ }_{3,845.1}^{182,404}$ | 15,057 350.9 | 15,064 306.9 | 15,571 330.3 | 14,426 313.7 | 15,409 343.6 | 14,753 333.5 | 15,543 343.3 | 16,603 361.1 | 16,065 352.7 | 18,303 394.7 | $\begin{array}{r} r 17,636 \\ 405.0 \end{array}$ | 18,621 406.6 |  |  |
| Sodium carbonate (soda ash), synthetic ( $58 \%$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\mathrm{Na}_{2} \mathrm{O}$ ) --------------.-----thous. sh. tons.- | 4,947.9 | 4,931.0 | 398.5 | 411.8 | 409.2 | 398.5 | 414.6 | 422.7 | 431.3 | 411.6 | 386.4 | 439.1 | r 423.0 | 452.7 |  |  |
| Sodium bichromate and chromate--......-do..-- | 137.9 | 138.2 | 11.6 | 9.5 | 10.6 | 12.0 | 11.8 | 11.7 | 12.2 | 12.4 | 11.4 | 12.6 | 12.6 | 11.9 |  |  |
| Sodium hydroxide ( $100 \% \mathrm{NaOH}$ ) ..........do | 16,389.0 | 6.723.5 | 549.7 | 572.0 | 558.4 | 530.1 | 580.6 | 563.0 | 604.1 | 584.5 | 532.3 | 628.1 | r 605.2 | 623.4 |  |  |
| sodium sincate (soluble silicate glass), anhydrous | 564.6 | 589.8 | 45.7 | 45.4 | 50.3 | 50.8 | 55.2 | 52.3 | 49.6 | 38.7 | 44.7 | 65.4 | r 54.7 | 39.2 |  |  |
| Sodium sulfates (anhydrous, refined; Glauber's salt: crude saltcake) -.........-thous. sh. tons. | 1,315. 6 | 1,392.4 | 105.3 | 108.1 | 122.0 | 123.1 | 125.9 | 121.3 | 120.3 | 128.1 | 111.6 | 129.4 | 119.2 | 124.0 |  |  |
| Sulfuric acid ( $100 \% \mathrm{H}_{3} \mathrm{SO}_{4}$ ) | 22,923. 5 | 24, 822.0 | 2,011.0 | 2,001. 6 | 2,120.9 | 2, 088.8 | 2,175.8 | 2,060.8 | 2,211.7 | 2,168.0 | 2,091.5 | 2,297.2 | r2,420.7 | 2,311.4 |  |  |
| Organic chemicals, production: ${ }^{7}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 11,399.2 | 1,533.9 | 134.0 | 128.4 | 128.0 | 156.5 | 134.4 | 128.8 | 139.8 | 123.1 | 130.6 | 135.2 | 129.0 | 122.3 | 137.9 |  |
|  | ${ }^{1113.3}$ | 2 29.0 | 1.9 9.3 | 2.3 10.7 | 2.3 9.0 | 2.6 8.7 | 3.0 7.9 | 2.6 8.1 | 2.6 7.9 | 2.7 | 2.7 7.6 | 3.1 10.5 | 2.8 9.0 | 2.9 9.7 | 2.9 9.0 |  |
|  | ${ }^{1} 123.7$ | 144.6 | 13.4 | 13.2 | 13.5 | 11.3 | 9.6 | 10.0 | 13.9 | 13.4 | 12.3 | 12.0 | 14.2 | 14.0 | 11.4 |  |
|  | 1117.7 | 107.3 | 8.7 | 8.7 | 8.7 | 13.2 | 10.9 | 9.9 | 7.8 | 6.4 | 8.0 | 8.3 | 11.9 | 10.5 | 9.1 |  |
| Formaldehyde ( $37 \%$ HCHO) ------------- - ${ }^{\text {do }}$ | 12,839.9 | 3,085. 5 | 263.0 | 253.2 | 252.3 | 274.1 | 252.8 | 263.4 | 290.5 | 278.4 | 269.9 | 309.7 | 290.1 | 296.1 | 315.4 |  |
| Glycerin, refined, all grades: <br> Production $\qquad$ do | 320.1 | 353.2 | 31.6 | 25.7 | 30.3 | 27.9 | 33.7 | 30.5 | 28.3 | 28.8 | 28.6 | 29.8 | 30.1 | + 29.9 | 32.4 |  |
| Stocks, end of period.......................do | 27.6 | 24.7 | 25.5 | 28.6 | 28.2 | 29.8 | 32.6 | 28.4 | 24.7 | 30.3 | 28.6 | 30.0 | 16.6 | - 20.8 | 20.1 |  |
| Methanol, synthetic and natural._-...-.-mil. gal.- | 1397.7 | 433.3 | 37.3 | 37.3 | 36.0 | 34.1 | 35.1 | 36.1 | 42.1 | 39.4 | 36.0 | 39.6 | 39.1 | 36.7 | 33.2 |  |
| Phthalic anhydride.------------------.-mil. 1 -- | ${ }^{555.5}$ | 579.1 | 46.3 | 49.1 | 48.1 | 47.7 | 47.5 | 47.1 | 53.1 | 55.0 | 49.0 | 57.3 | 54.9 | 57.1 | 55.7 |  |
| ALCOHOL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ethyl alcohol and spirits: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production---------------------mil. ${ }^{\text {ax }}$ gal-- | 684.5 | 710.1 | 55.5 | 56.9 | 54.9 | 60.6 | 74.0 | 62.7 | 62.3 | 54.8 | 49.5 | 54.6 | 53.1 | 52.9 |  |  |
| Stocks, end of period.--------------------10.- | 192.9 | 200.5 | 190.9 | 191.1 | 196.3 | 196.9 | 197.8 | 200.3 | 200.5 | 208.4 | 211.9 | 211.5 | 208.5 | 206.8 |  |  |
|  | 551.0 | 586.2 | 50.5 | 51.0 | ${ }^{45.4} 5$ | 46.1 | 46. 9 | 45.8 | ${ }^{47.6}$ | 50.6 | 46. 4 | 52.0 | 45.7 | 46.9 |  |  |
| Taxable withdrawals.-------------------- do | 68.0 | 69.0 | 6.1 | 4.9 |  | 6.1 | 6.7 | 7.5 | 5.2 | 4.9 | 5.1 | 6.5 | 6.1 | 7.1 |  |  |
|  | 296.8 | 315.9 | 27.1 | 27.4 | 24.3 | 24.8 | 25.3 | 26.3 | 25.6 | 27.2 | 24.9 | 28.0 | 24.6 | 25.3 |  |  |
| Consumption (withdrawals) ..---.-...-...-. do. | 296.7 | 315.2 | 27.9 | 27.0 | 24.7 | 25.2 | 24.6 | 27.2 | 25.5 | 29.2 | 24.3 | 28.1 | 24.6 | 25.9 |  |  |
| Stocks, end of period..-.....................-do... | 3.4 | 5.4 | 5.1 | 5.6 | 5.2 | 4.7 | 5.5 | 4.4 | 5.4 | 3.4 | 4.0 | 3.8 | 3.7 | 3.7 |  |  |
| FERTILIEERS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 9,578 | ${ }^{3} 10.810$ | 1,026 | 1,005 | 1,039 | 935 | 1,119 | 944 | 895 | 869 | 1,152 | 1,150 | 1,002 | 1,174 |  |  |
| Nitrogenous materials --------------------- do- | 799 | ${ }^{3} 1,196$ | 78 | 126 | 97 | 157 | 151 | 135 | 106 | 74 | 173 | 272 | 103 | 192 | 128 |  |
|  | 7,145 | 3 3 3 1 | ${ }^{828}$ | 703 | 803 | 624 | 805 | ${ }_{97}^{674}$ | ${ }_{666} 66$ | 725 | 852 | 747 | 786 | 854 | 736 |  |
|  | 1,026 | ${ }^{3} 1.053$ | 77 | 116 | 101 | 120 | 129 | 97 | 96 | 58 | 89 | 47 | 74 | 73 | 115 |  |
| Imports, total semimanufactures 9 .----------do-..- | 2,799 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 200 | 177 | 12 | 16 | 19 | 14 | 14 | 21 | 15 | 9 | 11 | 15 | 20 | 15 | 0 |  |
|  | 176 | 181 | 8 | 10 |  | 14 | 7 | 10 | 10 | 18 | 19 | 26 | 20 | 10 | 5 |  |
|  | 1,195 | 1.780 | 71 | 76 | 191 | 179 | 227 | 136 | 183 | 181 | 139 | 290 | 284 | 175 | 82 |  |
| Sodium nitrate-------------------------- do- | 363 | 398 | 42 | 26 | 22 | 17 | 8 | 50 | 47 | 18 | 17 | 44 | 38 | 43 | 32 |  |
| Potash deliveries ( $\mathrm{K}_{2} \mathrm{O}$ ) | 3,088 | 3,342 | 116 | 199 | 357 | 234 | 307 | 208 | 250 | 335 | 238 | 495 | 691 |  |  |  |
| Superphosphate and other phosphatic fertilizers ( $100 \% \mathrm{P}_{2} \mathrm{O}_{5}$ ): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 3,465 | 3,831 | 305 | 275 | 304 | 302 | 338 | 334 | 348 | 349 | 363 | 422 | ${ }^{\text {r }} 400$ | 402 | 382 |  |
| Stocks, end of period.--------..............-do...-- | 431 | 469 | 348 | 450 | 459 | 411 | 425 | 463 | 469 | 505 | 548 | 413 | ${ }^{2} 293$ | 383 | 528 |  |
| MISCELLANEOUS PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Explosives (industrial), shipments, quarterly: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | .$^{2}$ |  |  |  |  |  |  |  |
|  | 1,281. 6 | 1,459.4 | 387.1 |  |  | 396.3 |  |  | 396.8 |  |  | 371.4 |  |  | 471.7 |  |
|  | 2,002.2 | 2,169.3 | 216.9 | 200.6 | 195.7 | 188.0 | 178.1 | 167.9 | 146.8 | 164.6 | 165.2 | r 207.3 | 208.7 | 220.6 |  |  |
| Trade products | 1,173.4 | 1,246. 7 | 129.6 | 124.3 | 122.0 | 112.6 | 99.7 | 90.5 | 73.4 | 85.3 | 84.6 | +116.0 | 120.9 | 130.5 |  |  |
|  | 828.8 | 922.6 | 87.3 | 76.3 | 73.7 | 75.4 | 78.4 | 77.4 | 73.4 | 79.3 | 80.6 | ${ }^{\text {r }} 91.3$ | 87.8 | 90.1 |  |  |
| Sulfur, native (Frasch) and recovered: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 6,250 \\ & 4,227 \end{aligned}$ | $\begin{gathered} 7,304 \\ 3,425 \end{gathered}$ | $\begin{array}{r} 611 \\ 4,002 \end{array}$ | $\begin{array}{r} 627 \\ 3,881 \end{array}$ | $\begin{array}{r} 628 \\ \mathbf{3}, 825 \end{array}$ | $\begin{array}{r} 531 \\ 3,670 \end{array}$ | $\begin{array}{r} 645 \\ 3,710 \end{array}$ | $\begin{array}{r} 621 \\ 3,611 \end{array}$ | $\begin{array}{r} 637 \\ \mathbf{3}, 425 \end{array}$ | $\begin{array}{r} 670 \\ 3,346 \end{array}$ | $\begin{array}{r} 611 \\ 3,281 \end{array}$ | $\begin{array}{r} 673 \\ 3,213 \end{array}$ | $\begin{array}{r} 664 \\ 3,128 \end{array}$ | $\begin{array}{r} 708 \\ 3,021 \end{array}$ |  |  |
| PLASTICS and resin materials |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cellulose plastic materials $\qquad$ mil. lb | ${ }^{1} 161.3$ | 169.6 | 15.8 | 11.8 | 12.6 | 15.6 | 21.4 | 14.0 | 13.5 | 13.1 | 14.5 | 17.0 | 15.9 | 15.6 |  |  |
|  | 1593.6 | 585.6 | 54.5 | 47.7 | 51.6 | 51.8 | 49.1 | 43.6 | 45.0 | 47.7 | 48.8 | 59.0 | 55.9 | 55.2 |  |  |
| Coumarone-indene and petroleum polymer |  | 324.9 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1316.6 | 388.0 | 35.5 | 32.1 | 32.1 | 27.4 31.6 | ${ }_{30.3}^{28.3}$ | ${ }_{34}^{26.5}$ | ${ }_{36.7}^{27.1}$ | 35.0 | ${ }_{36.3}^{25.7}$ | 428.0 | ${ }_{38}^{29.2}$ | 31.7 <br> 38 |  |  |
| Phenolic and other tar acid resins..-...-.-do | 1832.5 | 919.9 | 72.9 | 66.9 | 76.1 | 84.3 | 86.1 | 82.9 | 84.8 | 80.6 | 80.1 | 87.8 | -84.3 | 78.5 |  |  |
| Urea and melamine resins......-.-.-.-.--- do.. | 1570.3 | 595.8 | 48.2 | 40.0 | 46.3 | 55.8 | 60.0 | 58.4 | 62.2 | 52.6 | 52.7 | 56.3 | + 53.0 | 53.9 |  |  |
| Thermoplastic resins: <br> Styrene-type plastic materials (polystyrene)         |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Vinyl resins (resin content basis) ........do... | ${ }_{1}^{1} 1,7266.9$ | $2,002.5$ 2.282 .0 | 168.9 181.4 | 150.4 169.9 | 168.2 185.9 | 179.2 | ${ }_{206.6}^{171.7}$ | 172.0 | 180.7 | ${ }^{179.0}$ | 177.4 214 | 191.5 | ${ }^{+197.6}$ | 208.6 |  |  |
|  | $12,613.4$ | 3,047.4 | 256.4 | 254.3 | 262.3 | 264.7 | 278.8 | ${ }_{267.6}^{203.2}$ | 282.2 | 279.9 | 260.1 | 291.1 | $\begin{array}{r}274.6 \\ \hline 2.6\end{array}$ | 295.0 |  |  |

Revised. ${ }^{1}$ Revised annual total; revisions are not distributed to the monthly data. a veraged 930,000 gallons per month in 1964 . ${ }^{3}$ See note " $O$ " for p. S-21
$\mathrm{o}^{-1}$ Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. $\wp$ Includes data not shown separately.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

ELECTRIC POWER AND GAS


FOOD AND KINDRED PRODUCTS; TOBACCO

| Beer. ALCOHOLIC BEVERAGES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | 105.90 | 108. 21 | 11. 21 | 10.42 | 9.66 | 9.08 | 7.81 | 7.71 | 8.13 | 7.76 | 7.39 | 10.31 | 9.82 | 10.14 |  |  |
|  | 98.64 | 100. 41 | 10. 21 | 9.85 | 9.61 | 8.49 | 7.50 | 7.60 | 8.03 | 6.69 | 6. 66 | 8.73 | 8.54 | 9.06 |  |  |
|  | 9.99 | 10.30 | 12.50 | 12.38 | 11. 68 | 11. 58 | 11.28 | 10.83 | 10.30 | 10.88 | 11.07 | 11.83 | 12.34 | 12.62 |  |  |
| Distilled spirits (total): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production....-................................... tax gal.Consumption, apparent, for beverage purposes mil. wine gal | 162.94 275.86 | 185.06 +293.49 | 14.01 24.07 | 8.32 22.18 | 13.04 21.76 | 15.84 24.02 | 19.11 26.62 | 20.02 30.86 | 19.65 36.15 | 17.32 19.15 | 17.02 20.59 | 19.82 25.75 | 17.63 23.54 | 17.59 24.81 |  |  |
| Taxable withdrawals_...........mil. wine gal.- | 133. 17 | '293.49 | 24.07 | $\stackrel{22.18}{9.85}$ | 10.65 | 11. 84 | 16. 26 | 15.05 | 10.06 | 9.40 | 10.58 | 12.07. | 11.93 | 13. 40 |  |  |
| Stocks, end of period.......................do....... | 862.42 | 872.90 | 870.65 | 866. 20 | 865.42 | 865.73 | 865.31 | 865. 82 | 872.90 | 877.94 | 881.60 | 886.20 | 888. 94 | 889.41 |  |  |
|  | 50.60 | 58.04 | 4.58 | 3.41 | 4.33 | 5.26 | 6.31 | 7.31 | 6.73 | 3.34 | 3.83 | 5.14 | 4.52 | 4.66 | 4.99 |  |
| Whisky: |  |  |  |  |  | 10.91 | 11. 85 | 13.16 | 12.92 | 13.28 | 12.49 | 15.06 | 13.18 | 12.71 |  |  |
| Production | 112.87 89.44 | 126.88 90.06 | 9.08 6.94 | 3.76 5.65 | 9.36 6.62 | 10.91 7.94 | 11. 12 | 10.47 | 12. 92 | 13.28 6.20 | 12.49 7.50 | 15.00 7.87 | 13.18 7.41 | 8.15 |  |  |
| Stocks, end of period.--...--------------- | 832. 18 | 835.85 | 841. 10 | 836.60 | 836.20 | 836.22 | 833.24 | 832.11 | 835.85 | 840.16 | 842. 55 | 846.87 | 850.07 | 851.45 |  |  |
|  | 40.81 | 51.10 | 3.93 | 3.00 | 3.82 | 4.68 | 5. 64 | 6.53 | 5.95 | 2.94 | 3.31 | 4.49 | 4.00 | 4.07 | 4.38 |  |
| Rectified spirits and wines, production, total mil. proof gal - | 92. 24 | 94. 00 | 8.10 | 6.31 | 7.54 | 8. 26 | 10.96 | 10.84 | 6.97 | 6. 40 | 6.98 | 8. 50 | 8. 10 | 9. 49 |  |  |
|  | 65.60 | 64.80 | 5. 46 | 4. 38 | 5. 09 | 5.78 | 8.11 | 7.82 | 4. 50 | 3.93 | 4.83 | 5.81 | 5. 36 | 6.38 |  |  |
| Wines and distilling materials: Effervescent wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 5. 82 | 7.29 | . 66 | . 32 | . 52 | . 52 | . 59 | . 77 | , 93 | . 76 | . 79 | . 88 | . 65 | 66 |  |  |
| Taxable withdrawals.-.-------..---........do...- | 5.35 | 6.25 | . 51 | . 31 | . 41 | . 58 | . 73 |  | . 86 | . 40 | . 35 | . 48 | . 49 | . 50 |  |  |
| Stocks, end of period.-.-...-....-.-........-do. | 2. 66 | 3.10 | 3. 62 | 3. 60 | 3. 66 | 3. 54 | 3.31 | 3. 14 | 3. 10 | 3.40 | 3.78 | 4. 14 | 4. 26 | 4.34 |  |  |
|  | 1. 19 | 1.45 | . 10 | . 08 | . 08 | . 09 | . 20 | . 21 | . 22 |  | . 11 | . 12 | 10 | 13 | . 11 |  |
| Still wines: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production $\qquad$ do.... <br> Taxable withdrawals | 193.28 164.72 | 232.26 167.25 | $\begin{array}{r} \text { 2. } 53 \\ \text { 13. } 59 \end{array}$ | $\begin{aligned} & 1.48 \\ & 9.91 \end{aligned}$ | $\begin{array}{r} \text { 3. } 92 \\ \text { 13. } 57 \end{array}$ | $49.80$ | $\begin{array}{r} 112.90 \\ 15.85 \end{array}$ | 35.72 16.25 | 9.50 15.05 | 7.37 12.00 | 2.58 12.42 | 2.59 17.62 | 2.26 12.89 | 3.03 12.66 |  |  |
| Taxable withdrawals | 164.72 <br> 231.24 <br> 1 | 167.25 262.28 | 13.59 157.01 | 9.91 146.16 | 13.57 137.14 | 15.33 171.61 | 15.85 | 279.14 | 162.08 | 254.72 | 239.59 | 225.26 | 213. 69 | 12.66 202.10 |  |  |
|  | 14.54 | 14.91 | 1. 27 | . 86 | 1.01 | 1. 19 | 1.37 | 1.82 | 2.01 | 1.51 | . 95 | 1.38 | $\because 1.16$ | 1. 48 | 1.30 |  |
| Distilling materials produced at wineries..-do. | 369.35 | 468. 58 | 3. 42 | 3. 42 | 17. 60 | 128.60 | 200.11 | 66.74 | 29.91 | 11.33 | 4.50 | 2.82 | 4.46 | 2.31 |  |  |
| r Revised. <br> $\ddagger$ Monthly revisions for 1964 appear on p .43 of the all periods shown here include Alaska and Hawaii. | $\text { ne } 1966$ | Survex | produc | n data |  | $\begin{array}{r} \text { §D } \\ \text { class } \\ \% \mathrm{I} \end{array}$ | ta are cation cludes | ot who anothe ata not |  | rable on parately | a year | year | asis be | use of | changes |  |


| Unless otherwise stated, statistics through 1964 and descrintive notrs are shown inedition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nor. | De | Jan. | Feb. | Mar. | Apr. | May | June | July |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| DAIRY PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Butter, creamery: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (factory) .--.-.-.-.-.-........mil. lb .- | 1,441.5 | -1,322.8 | r 133.5 | - 104.0 | r84.0 | ${ }^{5} 73.3$ | r 77.8 | $\times 77.8$ | $\bigcirc 90.8$ | -92.2 | $\begin{array}{r}92.2 \\ \hline 26.6\end{array}$ | ¢ 101.5 | ${ }_{r} 106.2$ | - 116.4 | 114.8 784 |  |
| Stocks, cold storage, end of period.....-. do .--- | 66.5 | 52.1 | 207.9 | 219.5 | 192.5 | 161.1 | 124.8 | 83.0 | 52.1 | 33.7 | 26. 6 | 25.5 | 34.3 | 53.2 | -84.7 | 91.5 |
| Price, wholesale, 92-score (N.Y.).-....-. \$ per lb.- | .599 | . 610 | 599 | . 602 | . 620 | . 627 | 636 | . 641 | . 646 | . 601 | . 627 | . 643 | . 632 | . 641 | ${ }^{\text {• } .666}$ |  |
| Production (factory), total.......-.........mil. lb.- | 1,726.5 | 1,743.2 | +184.1 | 161.3 | 142.5 | 127.9 | 126.8 | 119.4 | 130.0 | \% 132.4 | -127.6 | + 158.7 | г 165.6 | г 184.2 | 194.5 |  |
|  | 1,157.4 | 1,155.3 | - 131.6 | 113.0 | 96.7 | 82.1 | 77.3 | 70.0 | 76.1 | - 81.0 | r 78.3 | +100.2 | r 113.0 | - 130.5 | 138.3 |  |
| Stocks, cold storage, end of period...........do | 326.0 | 308.6 | 378.7 | 402.0 | 415.0 | 386.6 | 351.9 | 335.3 | 308.6 | 301.1 | 277.6 | 270.7 | 296.9 | 324.0 | r 363.7 | 386.7 |
| American, whole milk.-.-.-.-.-.-----.-.-. do | 283.6 | 271.0 | 333.2 | 354.7 | 364.3 | 340.6 | 310.5 | 297.2 | 271.0 | 262.9 | 238.3 | 230.4 | 252.9 | 276.4 | r 315.1 | 334.5 |
|  | 78.0 | 79.3 | 6.3 | 4.2 | 4.2 | 5.3 | 6.4 | 9.3 | 11.4 | 11.4 | 7.2 | 11.1 | 7.8 | 5.9 | 10.3 |  |
| Price, wholesale, American, single daisies (Chicago) .-....................................... $\$$ per lb | . 434 | . 450 | . 439 | . 439 | . 441 | . 449 | . 457 | . 470 | . 490 | . 492 | . 501 | . 524 | . 507 | . 500 | . 517 |  |
| Condensed and evaporated milk: Production, case goods: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Condensed (sweetened) ........................ mil. lb.- | 94.6 | 97.0 | 5. 4 | 9.1 | 8.5 | 5. 6 | 7.5 | 9.0 | 10.5 | 9.5 | 9.2 | 9.2 | 9.3 | 11.2 | 11.0 |  |
| Evaporated (unsweetened) ----.....-.-. do.--- | 1,888.1 | 1.690.5 | 180.8 | 159.2 | 152.7 | 136.0 | 123.0 | 110.1 | 119.5 | 117.0 | 119.4 | 148.9 | 166.0 | 195.0 | 195.4 |  |
| Stocks, manufacturers', case goods, end of period: Condensed (sweetened) ........................... | 6.9 | 5. 9 | 7.9 | 9.1 | 8.5 | 7.3 | 7.5 | 7.5 | 5.9 | 5.2 | 5.4 | 6. 6 | 5.8 | 8.5 | 8.4 |  |
|  | 185.3 | 134.8 | 199.0 | 224.9 | 235.6 | 228.2 | 200.6 | 166.4 | 134.8 | 103.2 | 61.9 | 40.2 | 73.6 | 128.3 | 205.8 |  |
| Exports: ${ }_{\text {Condensed ( }}$ (sweetened) | 62.8 | 165.3 | 3.5 | 4.4 | 6.9 | 2.6 | 5.5 | 3.0 | 10.0 | 8.7 | 2.0 | 9.7 | 4.7 | 9.1 | 8.6 |  |
|  | 37.3 | 124.7 | 2.0 | 2.7 | 2.4 | 2.3 | 2.5 | 1.8 | 2.7 | 2.1 | 2.2 | 3.1 | 3.4 | 4.4 | 2.5 |  |
| Price, manufacturers' average selling: <br> Evaporated (unsweetened)............ $\$$ per case.- | 5.99 | 6.09 | 6.07 | 6.07 | 6.08 | 6.11 | 6.13 | 6.11 | 6.12 | 6.14 | 6.33 | 6. 46 | 6. 55 | 6.63 | 6. 64 |  |
| Fluid milk: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 127,000 | 125, 061 | 11,742 | 10,856 | 10,046 | 9,404 | 9,446 | 9, 106 | 9,556 | 9, 865 | 9,254 | 10,645 | 10,874 | 11,707 | +11,397 | 10,506 |
| Utilization in mfd. dairy products $-\ldots, \ldots$ do | 62, 883 | 60, 577 | 6,354 | 5,554 | 4,800 | 4,055 | 3,866 | 3,722 | 4,070 | 4,362 | 4,215 | 5, 035 | 5,289 | 5,860 | 6,152 |  |
| Price, wholesale, U.S. average....... $\$$ per 100 lb .- | 4.16 | 4.24 | 3.87 | 4.03 | 4.20 | 4.43 | 4.56 | 4.64 | 4.62 | 4.54 | 4.55 | 4.54 | 4.45 | 4.34 | r 4.36 | 4. 66 |
| Dry milk: Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Dry whole milk | 87.6 | 84.8 | 7.7 | 5. 6 | 4.7 | 5.4 | 6.2 | 7.3 | 7.6 | 8.4 | 7.3 | 6. 8 | 8.2 | 7.5 | 8.9 |  |
| Nonfat dry milk (human food)--...-...-do.--- | 2,176.8 | 1.999.0 | 224.9 | 169.8 | 131.2 | 100.6 | 102.0 | 105.2 | 130.7 | 129.8 | 124.0 | 144.8 | 170.5 | 193.0 | 192.5 |  |
| Stocks, manufacturers', end of period: Dry whole milk | 7.0 | 5.0 | 7.8 | 7.6 | 6.8 | 6.0 | 4.9 | 4.3 | 5.0 | 5.0 | 6.2 | 5.9 | 6.7 | 9.2 | 8.7 |  |
|  | 108.8 | 58.2 | 154.2 | 136. 4 | 109.8 | 74.0 | 65.4 | 59.2 | 58.2 | 59.6 | 53.8 | 47.5 | 78.1 | 110.0 | 139.3 |  |
| Exports: <br> Dry whole milk | 12.3 | 120.0 | 1.2 | 1.1 | 3.1 | 1.1 | 1.8 | 1.8 | 1.2 | 1.2 | 1.7 | 2.0 | 1.0 | 2.2 | 5 |  |
| Nonfat dry milk (human food) --.--------- do | 838.6 | 1438.8 | 44.4 | 53.0 | 63.3 | 69.2 | 64.6 | 21.5 | 14.0 | 16.9 | 6.4 | 16.2 | 28.8 | 9.5 | 8.3 |  |
| Price, manufacturers' average selling, nonfat dry milk (human food) ............................ $\$$ per lb.- | 146 | 147 | . 145. | . 146 | .147 | . 148 | . 148 | . 149 | . 150 | . 151 | . 152 | . 156 | . 169 | .172 | 174 |  |
| GRAIN AND GRAIN PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports (barley, corn, oats rye, wheat) .-.mil. bu.- | 1,385. 8 | 11,385.6 | 127.3 | 127.5 | 120.3 | 124.3 | 134.8 | 144.2 | 131.7 | 112.0 | 127.9 | 161.3 | 160.6 | 139.7 | 143.4 |  |
| Barley: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) $\qquad$ do $\qquad$ Stocks (domestic), end of period. $\qquad$ do. | 2402.9 309.9 | 2411.9 311.5 | 4101.8 |  |  | 400.7 |  |  | 311.5 |  |  | r 199.4 |  |  | 4108.0 | ${ }^{3} 381.2$ |
| On farms....--- | 190.1 | 195.2 | 440.7 |  |  | 257.2 |  |  | 195.2 |  |  | 105.4 |  |  | 449.2 |  |
|  | 119.9 | 116.3 | 461.1 |  |  | 143.5 |  |  | 116.3 |  |  | -94.0 |  |  | ${ }^{4} 58.8$ |  |
| Exports, including malt | 74.4 | ${ }^{1} 65.9$ | 9.3 | 5.2 | 5.0 | 6.8 | 8.5 | 8.3 | 5.1 | 4.2 | 6.3 | 4.5 | 7.9 | 7.3 | 8.0 |  |
| Prices, wholesale (Minneapolis) |  |  |  |  |  | 1. 27 |  | 1.38 | 1.34 | 1.37 |  | 1.36 | 1.32 | 1.33 | 1.30 | 1. 39 |
|  | 1.13 | 1.38 1.27 | 1. 1.27 | 1. 1.34 | 1.28 1.26 | 1.25 | 1. 1.28 | 1.38 1.36 | 1.33 | 1.35 | 1.48 1.38 | 1.35 | 1. 29 | 1.30 | 1.27 | 1.27 |
| Corn: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate, grain only) _-mil. bu.- | 2 3,584 | 24,171 |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{3} 4,221$ |
|  | 193.6 | 204.9 | 17.1 | 16.8 | 18.5 | 17.3 | 17.9 | 17.4 | 15.8 | 16.0 | 15.2 | 18.0 | 17.0 | 16.8 | 18.2 | 16.9 |
| Stocks (domestic), end of period, total_ _mil. bu_- | 3,956 | 4. 099 | 1,934 | -- |  | 41,170 |  |  | 4,099 |  |  | + 2,900 |  |  | 1,814 |  |
|  | 2, 818 | 3, 142 | 1,283 |  |  | ${ }_{4}^{4} 604$ |  |  | 3, 142 |  |  | 2, 160 | - |  | 1,347 |  |
|  | 1,137 481.6 | 956 1598.9 | 650 57.5 |  |  | 4566 43.3 |  |  | 956 66.7 |  |  | r +651 65.7 |  |  | +568 |  |
| Exports, including meal and flour.................... Prices, wholesale: | 481. 6 | 1598.9 | 57.5 | 51.6 | 48.8 | 43.3 | 52.9 | 73.6 | 66.7 | 48.9 | 51.5 | 65.7 | 64.6 | 53.4 | 55.3 |  |
| No. 3, yellow (Chicago) .-.......... \$ per bu.. | 1. 23 | 1.28 | 1. 34 | 1.33 | 1.28 | 1.28 | 1.19 | 1.14 | 1. 21 | 1. 29 | 1. 29 | 1.25 | 1. 28 | 1. 28 | 1.32 | 1. 39 |
| Weighted avg., 5 markets, all grades...-do..-- | 1.23 | 1.25 | 1. 28 | 1.26 | 1.21 | 1.23 | 1. 19 | 1.14 | 1.19 | 1. 27 | 1.24 | 1.22 | 1. 24 | 1. 26 | 1.25 | 1.33 |
| Oats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) Stocks (domestic), end of period, total........dil. bu | 2880 710 | $\begin{array}{r}2959 \\ 783 \\ \hline\end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 3897 |
| Stocks (domestic), end of period, total....-do...- | 710 622 | 783 680 | 4283 4220 |  |  | 944 806 |  |  | 783 680 |  |  | 548 461 |  |  | 4323 4248 4 |  |
|  | 88 | 103 | 463 |  |  | 139 |  |  | 103 |  |  | 87 |  |  | 475 |  |
| ncluding oatmeal | 4.6 | 124.3 | . 7 | 2.3 | 2.9 | 4.3 | 5.6 | 6.9 | 1.1 | . 3 | . 6 | . 8 | 3.4 | 5. 2 | 3.9 |  |
| , wholesale, No. 2, white (Chicago) \$ per bu.- | . 70 | . 74 | . 74 | . 72 | . 72 | . 71 | . 70 | . 72 | . 77 | . 78 | . 78 | . 77 | . 75 | . 74 | . 78 | . 77 |
| Rice: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate)................ bil. bags ${ }^{\circ}$.California mills: | 2.73 .1 | 276.9 |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{3} 81.1$ |
| Receipts, domestic, rough ................mil. lb_- | 1,523 | 1.491 | 82 | 79 | 65 | 59 | 173 | 112 | 133 | 121 | 80 | 126 | 95 | 76 | 117 |  |
| Shipments from mills, milled rice........do.-.- | 1,025 | 1,033 | 45 | 76 | 28 | 46 | 37 | 77 | 85 | 137 | 49 | 105 | 59 | 97 | 61 |  |
| Stocks, rough and cleaned (cleaned basis). end of period mil. lb. | 185 | 207 | 98 | 70 | 87 | 72 | 122 | 180 | 207 | 158 | 162 | 143 | 146 | 80 | 111 |  |
| Southern States mills (Ark., La., Tenn., Tex.): <br> Receipts, rough, from producers.......mil. lb |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts, rough, from producers-........il. ${ }^{\text {do }}$.-- Shipments from mills, milled rice | 5,575 3,665 | 5,711 4,020 | 66 3422 | 238 220 | 907 244 | 1,547 385 | 1,403 442 | 482 | 337 400 | 332 360 | 195 316 | 133 291 | 108 253 | $\begin{array}{r}72 \\ 288 \\ \hline\end{array}$ | 25 365 |  |
| Stocks, domestic, rough and cleaned (cleaned basis), end of period mil. lb | 3,665 1,670 | 4,020 1,641 | 322 374 | 220 | 244 709 | 385 1,356 | 142 1,859 | 408 1,787 | 400 1,641 | 360 1,527 | 316 1,350 | 1, 170 | 263 1,002 | 288 763 | 365 442 |  |
| Exports | 2,933 | 13,411 | 247 | 322 | 97 | ${ }^{1} 151$ | - 245 | - 440 | 1, 292 | , 335 | 1, 207 | ${ }^{1} 233$ | 1, 205 | 295 | 219 |  |
| Price, wholesale, Nato, No. 2 (N.O.).-- per lb-- | . 086 | . 083 | . 084 | . 084 | . 082 | . 082 | . 080 | . 082 | . 082 | . 082 | 082 | . 083 | . 083 | . 083 | D. 083 |  |
| Rye: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate) .-.-.---...-. mil. bu-- | ${ }^{2} 33.3$ | ${ }^{2} 33.3$ |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{3} 26.0$ |
| Stocks (domestic) end of period...-. do...- | 21.3 1.28 | 28.8 1.15 | $\begin{array}{r} +12.9 \\ 1.11 \end{array}$ | 1.10 | 1.13 | $\begin{aligned} & 36.0 \\ & 1.15 \end{aligned}$ | 1.17 | 1.13 | $\begin{aligned} & 28.8 \\ & 1.18 \end{aligned}$ | $1.25$ | 1.22 | $\begin{array}{r} 24.8 \\ 1.16 \end{array}$ | 1.17 | 1.14 | $\begin{array}{r} 48.5 \\ 1.19 \end{array}$ | 1.22 |
| r Revised. year. ${ }^{3}$ August 1 estimate of 1966 crop. beginning of new crop year (July for barley, oats, rye | for p . $\mathrm{S}-$ crop only e, and wh | 21. ${ }^{2}$ ; new cro eat; Oct. | rop estin p not or corn) | ate for ported |  | $\begin{aligned} & { }^{5} \mathrm{Be} \\ & 88 \mathrm{Ex} \\ & 8 \mathrm{~B} \end{aligned}$ | inning cludes D ags of 10 | une 196 arl barl lb. | data | de | men | to Gov | agencies. |  |  |  |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

| GRAIN AND GRAIN PRODUCTS-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Wheat: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (crop estimate), total.........mil. bu | ${ }^{1} 1,291$ | ${ }^{1} 1,327$ |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{2} 1,240$ |
|  | ${ }^{1} 266$ | ${ }_{1}^{1} 303$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 257 298 |
|  | 11,025 | ${ }^{1} 1,024$ |  |  |  |  |  |  |  |  |  |  |  |  |  | 983 |
|  | 1,458 | 1,438 | 328 |  |  | 436 |  |  | 369 |  |  | - 421 |  |  | 383 |  |
| Stocks (domestic), end of period, total . ....do...- | 1,449 | 1,339 | 3.818 3 |  |  | 1,708 |  |  | 1,339 |  |  | +919 +257 |  |  | 3536 3131 |  |
|  | , 390 | 408 | ${ }^{3} 1318$ |  |  | + 563 |  |  | 408 931 |  |  | 257 +662 |  |  | 3131 3405 |  |
| Off farms | 1,060 | 931 | 3685 |  |  | 1,146 |  |  | 931 |  |  | -662 |  |  | ${ }^{3} 405$ |  |
| Exports, total, including flour....-.........do...- | 819.5 | ${ }^{4} 694.2$ | 59.7 | 68.2 | 63.6 | 69.4 | 67.2 | 55.2 | 58.8 | 58.5 | 69.5 | 90.4 | 83.6 | 72.8 | 76.1 |  |
|  | 746.2 | 4646.5 | 56.1 | 64.9 | 58.3 | 64.2 | 60.6 | 51.0 | 54.3 | 56.3 | 67.9 | 87.7 | 77.7 | 67.0 | 71.4 |  |
| Prices, wholesale: <br> No. 1, dark northern spring (Minneapolis) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \% $\$$ per bu-- | 2.06 | 1.83 | 1.81 | 1.86 | 1. 79 | 1.84 | 1.84 | 1.88 | 1.87 | 1. 86 | 1.89 | 1.87 | 1.84 | 1.87 | 1. 98 | 2.10 |
| No. 2, hd. and dk. hd. winter (Kans. City) do...- | 1.86 | 1.58 | 1. 46 | 1. 50 | 1. 59 | 1. 61 | 1. 63 | 1.65 | 1. 64 | 1. 66 | 1. 65 | 1. 64 | 1.65 | 1.74 | 1. 89 | 1.98 1.96 |
| Weighted avg., 6 markets, all grades.-..-do..-- | 1.92 | 1. 70 | 1.61 | 1.64 | 1. 70 | 1. 76 | 1. 72 | 1.76 | 1.75 | 1.75 | 1. 77 | 1.74 | 1.72 | 1. 78 | 1.88 | 1. 96 |
| Wheat flour: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 265, 621 | 254, 584 | 23, 500 | 18,689 | 22, 169 | 23.307 | 23,399 | 21,296 | 21,543 | 20, 169 | 19,621 | 23,013 | r 20,686 | 20,628 | 22,327 |  |
| Operations, percent of capacity | 93.5 | 90.9 | 97.1 | 80.9 | 91.6 | 101.8 | 102.1 | 93.0 | 85.5 | 87.7 | 89.6 | 90.7. | r 89.2 | 89.0 | 92.3 |  |
|  | 4,941 | 4,693 | 433 | 346 | 408 | 431 | 428 | 388 | 392 | 368 | 357 | 416 | 「 374 | 373 | 403 |  |
|  | 602, 209 | 575,874 | 53, 168 | 42,328 | 50,275 | 52,838 | 52, 816 | 48,105 | 48,642 | 45, 735 | 44, 294 | 51,811 | - 46,585 | 46,382 | 50,232 | ------- |
| Stocks held by mills, end of period thous. sacks ( 100 ib .)-- | 5, 068 | 4,314 | 4,846 |  |  | 4,136 |  |  | 4,314 |  |  | 4, 086 |  |  | 4,228 |  |
|  | 31, 475 | 420,464 | 1,554 | 1,403 | 2,277 | 2,250 | 2,826 | 1,775 | 1,924 | 955 | 711 | 1,155 | 2,532 | 2,492 | 2,071 |  |
| Prices, wholesale: <br> Spring, standard patent (Minneapolis) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Winter, hard, 95\% patent (Kans. City) . 100 lb .-- | 5. 652 | 5. 784 5.464 | 5.740 $\mathbf{5 . 3 6 0}$ | 6. 013 5.653 | 5.938 5.610 | 5.875 5.577 | 5.975 5.600 | 5.988 5.617 | 5.963 5.617 | 5.988 5.617 | 5.988 5.567 | 5.913 5.540 | r 5.925 +5.567 | r 6.050 5 5.800 | p 6.450 p 6.202 |  |
| LIVESTOCK |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cattle and calves: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Slaughter (federally inspected): thous animals |  |  |  |  |  |  |  |  |  |  |  |  |  | 318 |  |  |
| Catves-.----------------------thous. animals.- | 4,820 | 5,076 | 378 | 387 | 428 | 478 | 492 | + 470 | 2, 314 | 2,304 | 2, 037 | 2, 239 | 2, 103 | 2,249 | , 329 |  |
| Receipts at 26 public markets | 14, 779 | 26,614 13,994 | 1, 152 | 1,045 | 2, 1,254 | 2, 1,304 | 1,412 | 1,497 | 1,128 | 1,110 | 2,943 | 51,110 | - 932 | 2, 961 | 1,148 | 976 |
| Shipments, feeder, to 8 corn-belt States .....do | 7,096 | 7,230 | 328 | 338 | 533 | 906 | 1,261 | 1,403 | 710 | 484 | 389 | 513 | 466 | 448 | 373 |  |
| Prices, wholesale: |  |  |  |  |  |  | 26.58 | 26.33 | 26.41 | 26.65 | 27.55 | 28.96 | 27.73 | 26.54 | 25.33 | 25. 26 |
| Steers, stocker and feeder (Kansas City) .-do | 22.86 19.79 | 25.81 22.50 | 27.44 23.88 | 23. 22 | 22.01 22.97 | 26.93 22.92 | 22.88 | 23. 02 | 24. 12 | 24.64 | 26.38 | ${ }^{27.92}$ | 26. 74 | 26.31 | 24. 92 | 24.15 |
| Calves, vealers (Natl. Stockyards, Ill.) - do----- | 26.21 | 27.17 | 27.50 | 25. 50 | 23.50 | 25.00 | 25.00 | 27.00 | 29.50 | 32.00 | 37.50 | 36.00 | 35.00 | 33. 50 | p 32.10 |  |
| Hogs: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Slaughter (federally inspected)..-thous. animals.- | 71, 667 | 63,708 | 4,717 | 4,430 | 4,750 | 5,475 | 5,421 | 5,503 | 5,010 | 4,719 | 4,650 1,091 | 5,806 51,316 | 5, 303 1,291 | 4,913 1,245 | 4,672 1,192 |  |
| Receipts at 26 public markets...--.........--do. | 19,114 | 15, 386 | 1,260 | 1, 090 | 1,166 | 1,228 | 1,231 | 1,357 | 1,263 | 1,161 | 1,091 | ${ }^{5} 1,316$ | 1,291 | 1,245 | 1,192 | 1,028 |
| Prices: <br> Wholesale, average, all grades (Chicago) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hog- corn price ratio (bu. of corn equal in value | 14.89 | 20.98 | 22. 26 | 23.09 | 23.88 | 22. 49 | 23. 19 | 24.07 | 26.85 | 27.26 | 27.15 | 24.00 | 21. 72 | 22.25 | 22.88 | 22.65 |
| to 100 lb , live hog) | 13.2 | 18.1 | 18.1 | 18.9 | 20.2 | 18.7 | 21.6 | 23.7 | 24.8 | 23.9 | 23.7 | 21.4 | 19.1 | 18.7 | 19.3 | 18.1 |
| Sheep and lambs: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Slaughter (federally inspected) .- thous. animals | 12,947 | 11,710 | 966 | 976 | 973 | 1,106 | 1,032 | 943 359 | 910 271 | $\begin{array}{r}907 \\ 254 \\ \hline\end{array}$ | 785 206 | $\begin{array}{r}1,033 \\ 5 \\ 514 \\ \hline\end{array}$ | 972 279 | 970 315 | 1,040 335 |  |
| Receipts at 26 public markets | 4,436 | 3,450 | 294 | 278 | 334 | 382 342 | 384 392 | 359 187 | 271 | 254 107 | 206 80 | 5314 120 | 279 172 | 315 168 | 335 109 | 303 |
| Shipments, feeder, to 8 corn-belt States..... do...-Prices, wholesale: | 2,547 | 2,157 | 136 | 113 | 191 | 342 | 392 | 187 | 161 | 107 | 80 | 120 | 172 | 168 | 109 |  |
| Lambs, average (Chicago).......... $\$$ per 100 lb .- | 21.93 | 24.29 | 26.00 | 24.75 | 23.75 | 23.00 | 23.50 | 23.75 | 25.88 | 27.88 | 28.25 | 26.75 | 25. 75 | 27.12 | 24.25 |  |
| MEATS AND LARD |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total meats: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (carcass welght, leaf lard in), inspected <br>  | 29,676 | 28,336 | - 2, 268 | 2,194 | 2, 283 | 2, 459 | 2,462 | 2,465 | 2,386 | 2,348 | 2,143 | 2, 500 | 2, 349 | 2,363 | 2,432 |  |
| Stocks (excluding lard), cold storage, end of period. $\qquad$ mil. lb | 702 | 484 | 493 | 442 | 399 | 400 | 411 | 453 | 484 | 487 | 509 | 528 | 585 | 572 | r 518 | 492 |
| Exports (meat and meat preparations) --- do.---- | 665 | 4535 | 37 | 37 | 45 | 48 | 56 | 55 | 50 | 42 | 35 | 43 | 32 | 31 | 38 |  |
| Imports (meat and meat preparations) .---do.----1 | 1,088 | 1,012 | 81 | 93 | 98 | 102 | 104 | 93 | 99 | 92 | 101 | 94 | 107 | 88 | 143 |  |
| Beef and veal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, inspected slaughter .-..-.......do. ${ }^{\text {do..- }}$ | 15,653 | 15,995 | 1,330 | 1,323 | 1,370 | 1,413 | 1,410 | 1. 383 | 1,397 | 1,413 | 1,244 | 1,367 | 1,291 | 1,359 | 1,466 |  |
| Stocks, cold storage, end of period..--.-....-do...- | 15, 328 | 15, 269 | 1, 182 | 177 | 1, 186 | , 201 | 211 | 244 | 269 | 262 | 256 | 236 | 225 | 213 | ¢ 219 | 230 |
|  | 57 | 446 | 2 | 2 | 2 | 3 | 4 | 6 | 3 | 5 | 2 | 3 | 2 | 2 | 3 |  |
|  | 841 | 718 | 54 | 66 | 87 | 71 | 72 | 65 | 61 | 58 | 64 | 50 | 65 | 53 | 103 | ------- |
| Price, wholesale beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) $\qquad$ \$ per lb. | . 398 | . 433 | . 462 | . 446 | . 450 | . 450 | . 439 | . 435 | . 441 | . 449 | . 453 | . 469 | . 460 | . 442 | . 424 | . 410 |
| Lamb and mutton: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, inspected slaughter--.---...mil. lb-- | 624 | 576 | 45 | 46 | 46 | 53 | 50 | 47 | 46 | 47 | 41 | 54 | 50 18 | 49 | - 51 |  |
| Stocks, cold storage, end of period. .-...-.-. do..-- | 13 | 12 | 10 | 10 | 10 | 10 | 13 | 12 | 12 | 10 | 11 | 13 | 18 | 20 | - 22 | 25 |
| Pork (including lard), production, inspected slaughter. $\qquad$ mil. 1 b - | 13, 399 | 11,766 | 894 | 824 | 867 | 993 | 1,002 | 1,035 | 943 | 888 | 858 | 1,078 | 1,008 | 954 | 914 |  |
| Pork (excluding lard): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, inspected slaughter-_----.-.-do.--- | 10,445 | 9,330 | 698 | 656 | 699 | 795 | 802 | 817 | 751 | 711 | 701 | 878 | 804 | 761 | 727 |  |
| Stocks, cold storage, end of period........-dio. | 284 | 152 | 224 | 176 | 135 | 126 | 128 | 141 | 152 | 158 | 186 | 217 | 272 | 268 | -214 | 174 |
|  | 133 | 453 | 4 | 3 | 4 | 4 | 6 | 6 | 4 | 2 | 4 | 4 | 3 | 5 | 6 |  |
|  | 210 | 262 | 22 | 21 | 21 | 23 | 23 | 21 | 30 | 26 | 27 | 31 | 29 | 22 | 26 |  |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Hams, smoked, composite | . 458 | . 542 | . 531 | . 563 | . 572 | . 542 | . 575 | . 622 | . 702 | . 675 | . 657 | . 625 | . 537 | . 552 | ${ }^{p} .562$ |  |
| Fresh loins, 8-12 lb. average (New York) .-do..-- | . 443 | . 532 | . 587 | . 571 | . 564 | . 557 | . 576 | . 585 | . 616 | . 643 | . 639 | . 568 | $.533$ | . 562 | . 604 | . 561 |
| Lard: $\quad$ Production, inspected slaughter . ......mil. lb.- |  |  | 144 | 122 | 122 | 144 | 146 | 158 | 139 | 129 | 114 | 144 | 149 | 141 | 136 |  |
| Stocks, dry and cold storage, end of period..do..- | -127 | 1.772 | 144 98 | 122 | 69 | ${ }^{142}$ | 149 | ${ }_{66}$ | 62 | 70 | 69 | 147 | 94 | 104 | 103 |  |
| Exports..-------.-.-. | 682 | 4251 | 14 | 29 | 13 | 19 | 16 | 10 | 21 | 6 | 15 | 18 | 5 | 15 | 15 |  |
| Price, wholesale, refined (Chicago)....--- ${ }^{\text {d }}$ per Ib-- | . 136 | . 153 | . 144 | . 161 | . 151 | . 163 | . 165 | . 158 | . 156 | . 169 | . 171 | . 160 | . 150 | . 144 | ค. 140 |  |

[^22]| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

| Poultry: POULTRY AND EGGS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Slaughter (commercial production) -...--mil. lb-- | 7,546 | 7,998 | 645 | 683 | 773 | 847 | 877 | 819 | 695 | 589 | 522 | 554 | 605 | 617 | 733 |  |
| Stocks, cold storage (frozen), end of period, total | 357 | 315 | 159 | 177 | 239 | 343 | 470 | 391 | 315 | 284 | 249 | 201 | 169 | 151 | + 160 | 204 |
|  | 207 | 200 | 70 | 88 | 147 | 244 | 363 | 280 | 200 | 181 | 156 | 122 | 92 | 69 | $r 70$ | 103 |
| Price, in Georgia producing area, hve broilers $\$_{\text {per }} \mathrm{lb}_{-\sim}$ | .137 | . 145 | . 1.53 | .151 | .149 | . 137 | .134 | . 141 | . 140 | . 155 | . 155 | . 165 | .150 | . 160 | . 155 | . 155 |
| Eggs: <br> Production on farms $\qquad$ mil. cases $\odot-$ | 178.9 | 179.4 | 15.0 | 15.0 | 14.6 | 14.1 | 14.6 | 14.4 | 15.0 | 15.0 | 13.7 | 15.6 | 15.4 | 15.8 | 14.8 |  |
| Stocks, cold storage, end of period: Shell | 62 | 85 | 525 | 521 | 423 | 321 | 234 | 126 | 85 | 76 | 20 | 28 | 42 | 76 |  | 88 |
|  | 58 | 51 | 84 | 98 | 100 | 95 | 81 | 64 | 51 | 38 | 28 | 24 | 33 | 76 42 | 107 +55 | 63 |
| Price, wholesale, extras, large (delivered; Chicago) \$ per doz_ | . 331 | . 328 | . 294 | . 298 | . 341 | . 384 | . 391 | . 410 | . 411 | . 375 | . 412 | . 423 | . 385 | . 319 |  |  |
| MISCELLANEOUS FOOD PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cocoa (cacao) beans: <br> Imports (incl. shells) $\qquad$ thous. 1 | 268.4 | 354.4 | 37.7 | 26.0 | 36. | 48.5 | 32.4 | 27.2 | 2 |  | 57.7 | 46.6 | 29.2 | 33.5 |  |  |
| Price, wholesale, Accra (New York) .... per lb- | $\stackrel{234}{ }$ | $\stackrel{3}{ } .172$ | $\stackrel{3}{134}$ | . 118 | . 161 | . 171 | $\stackrel{.171}{ }$ | .184 | . 213 | . 239 | . 221 | . 233 | . 259 | . 244 | . 248 | . 274 |
| Coffee (green): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Inventories (roasters', importers', dealers'), end of period .................................... | 4,470 | 3,143 | 2,612 |  |  | 2,667 |  |  | 3,143 |  |  | r3, 189 |  |  | 3, 483 |  |
|  | 22,374 | 21,680 | 5,330 |  |  | 5,112 |  |  | 5,837 |  |  | '5,571 |  |  | 5,144 |  |
|  | 22,823 | 21, 290 | 1,831 | 1,206 | 1,556 | 1,812 | 2,666 | 2,549 | 2,254 | 1,829 | 2,013 | 2,382 | 1,965 | 1,818 | 1,680 |  |
| Friom Brazil | 7,212 | 5,742 | 457 | 278 | 411 | 551 | 802 | 736 | 846 | 488 | 545 | 529 | 597 | 570 | 560 |  |
| Price, wholesale, Santos, No. 4 (New York) $\$$ per 1 lb . | . 479 | . 451 | . 460 | . 455 | . 455 | . 445 | . 438 | . 438 | . 440 | . 440 | 425 | . 420 | . 423 | 413 | . 410 | 408 |
| Confectionery, manufacturers' sales........-mil. \$-- | 1,395 | r 1,432 | 95 | 76 | 106 | 163 | 156 | 146 | 130 | 120 | 127 | 130 | r 111 | 101 |  |  |
| Fish: <br> Stocks, cold storage, end of period...........mil. lb.- | 215 | 230 | 166 | 192 | 210 | 228 | 231 | 232 | 230 | 210 | 175 | 162 | 162 | 164 | r 178 | 208 |
| Sugar: <br> Cuban stocks, raw, end of period |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| thous. Spanish tons-- | 198 | 973 | 3,198 | r2,700 | 2, 823 | 2,133 | 1,598 | 1,098 | 973 | 1,000 | 1,570 | 2,480 | 2,990 | 2,675 | 2, 300 | 1,642 |
| United States: <br> Deliveries and supply (raw basis): $\$$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production and receipts: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production .-........-thous. sh. tons..- | 4, 408 | 4,152 | 83 | 65 | 98 | 120 | 612 | 961 | 932 | 481 | 221 | 194 | 134 | 89 |  |  |
| Entries from off-shore, total 9 ........ddo..- | 5,505 | 5,796 | 253 | 401 | 317 | 355 | 316 | 150 | 83 | 1,831 | 294 | 331 | 231 | 258 | 407 |  |
| Hawaii and Puerto Rico...........-do. ${ }^{\text {do.-- }}$ | 1,903 | 1,966 | 239 | 198 | 191 | 141 | 114 | 85 | 39 | 132 | 196 | 203 | 235 | 260 | 198 |  |
|  | 9, 706 | 10,151 | 883 | 957 | 1,006 | 1,023 | 826 | 786 | 874 | 682 | 783 | 831 | 750 | 837 |  |  |
| For domestic consumption-.-.-.-.-do | 9, 671 | 10,020 | 876 | 950 | 1996 | 1,007 | 815 | 777 | 862 | 673 | 777 | 817 | 739 | 825 |  |  |
| Stocks, raw and ref., end of period......do | 2,700 | 2,648 | 2, 170 | 1,928 | 1,658 | 1,291 | 1,552 | 2,166 | 2,648 | 2, 738 | 2, 600 | 2, 519 | 2,514 | r 2,300 | p2,012 |  |
|  | 4,222 | 12,359 | 71 | 290 | 166 | 121 | 106 | 137 | 321 | 76 | 62 | 1,765 | 155 | 123 | 75 |  |
| Imports: |  | 3,783 | 368 | 188 | 362 | 412 | 444 | 350 | 430 | 159 | 260 | 313 | 303 | 253 |  |  |
| From the Philippines-------------- do---- | 1,171 | 1,055 | 72 | 69 | 156 | 137 | 71 | 85 | 108 | 38 | 106 | 149 | 117 | 4 | 101 |  |
|  | 84 | 82 | 4 | 6 | 2 | 10 | 7 | 2 | 8 | ${ }^{(2)}$ | 1 |  | ${ }^{(2)}$ | 2 | , |  |
| Prices (New York): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Raw, wholesale...------------------\$ per lb-- | . 069 | . 068 | . 068 | . 067 | . 068 | . 068 | . 069 | . 068 | . 067 | . 068 | . 069 | . 068 | . 069 | 069 | . 069 | . 070 |
| Refined: <br> Retail (incl. N.E. New Jersey) . $\$$ per 5 | . 657 | . 595 | . 595 | . 592 | . 591 | . 594 | . 596 | . 604 | . 606 | . 605 | . 611 | . 615 | . 616 | 617 | . 617 |  |
| Wholesale (excl. excise tax) .-....-\$ per lb.- | . 100 | . 095 | . 095 | . 095 | . 095 | . 095 | . 096 | . 096 | . 096 | . 096 | . 098 | . 098 | . 095 | . 095 | p. 0095 |  |
|  | 133, 592 | 130,358 | 11,028 | 6,372 | 9,173 | 14,543 | 9,123 | 13, 724 | 12,504 | 10,447 | 9,352 | 14,677 | 13,778 | 11,948 | 10,649 |  |
| Baking or frying fats (incl. shortening): mil lb |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 2,664. 1 | 2,792. 5 | 219.9 | 204.2 | 240.2 | 274. 6 | 281.6 | 270.4 | 255.4 | 266.2 | 266.3 | 265.2 | 242.6 | 262.1 | 272.8 |  |
| mil. lb.. | 121.1 | 116.6 | 122.9 | 106.4 | 103.2 | 97.6 | 105.7 | 113.1 | 116.6 | 114.2 | 118.8 | 118.4 | 132.0 | 123.1 | 139.1 |  |
| Salad or cooking oils: <br> Production | 2,846. 1 | 2,773.1 | 270.6 | 229.4 | 226.4 | 218.4 | 213.5 | 231.3 | 257.7 | 254.5 | 238.1 | 271.8 | 233.9 | r 253.0 | 270.5 |  |
| Stocks (producers' and warehouse), end of period |  |  |  |  |  |  | 62 | 80 | 85 | 98.9 | 87.9 | 79 | 96.2 |  |  |  |
| Margarine: mil ${ }^{\text {c-- }}$ | 118.8 | 85.9 | 149.0 | 125.7 | 85 | 65 | 62. | 80.3 | 85 | 98. | 8 | \% | 6. | 104.8 | 99.1 |  |
|  | 1,857. 4 | 1,904.4 | 145.1 | 142.9 | 148. 6 | 164.9 | 161.6 | 168.7 | 175.4 | 185.5 | 172.7 | 188.5 | 163.6 | r 164.3 | 160.3 |  |
| Stocks (producers' and warehouse), end of period mill. 1b. | 48.0 | 41.6 | 47.0 | 48.5 | 44.5 | 41.9 | 47.2 | 45.3 | 41.6 | 44.0 | 48.4 | 58.5 | 56.0 | 256.4 | 57.5 |  |
| Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) ..................... $\$$ per lb. | . 241 | . 261 | . 263 | . 263 | . 261 | . 261 | . 261 | . 261 | . 261 | . 261 | . 261 | . 261 | . 261 | . 261 | $p .261$ |  |
| FATS, OILS, AND RELATED PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Animal and fish fats: $\triangle$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Tallow, edible: <br> Production (quantities rendered) .........mil. lb |  |  |  |  |  |  |  |  |  |  |  |  | 40.0 | 49.3 |  |  |
|  | 553.2 464.0 | ${ }_{434.5}$ | 39.6 34.8 | 40.6 30.4 | 43.1 39.7 | 45.5 47.5 | 45.1 45.3 | 48.9 36.5 | 44.6 29.6 | 47.7 35.4 | 47.6 44.7 | 45.4 36.5 | 34.6 | 49.3 42.9 | 43. 6 |  |
| Stocks (factory and warehouse), end of period mil. lb.- | 41.7 | 31.1 | 29.8 | 27.6 | 23.9 | 21.5 | 22.6 | 26.0 | 31.1 | 36.8 | 36.6 | 40.8 | 41.0 | r49.6 | 52.4 |  |
| Tallow and grease (except wool), inedible: Production (quantities rendered) |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (quantities rendered) $\qquad$ do o...Consumption in end products. $\qquad$ do $\qquad$ | $4,565.7$ 2.301 .4 | $4,302.5$ 2.158 .0 | 352.2 181.6 | 149.5 | 343.9 195.0 | 368.7 187.7 | 355.8 184.5 | 364.7 190.1 | 376.4 179.2 | 366.7 196.7 | 346.1 190.5 | 370.6 208.2 | 338.5 188.3 | r366. r208. | 378.2 225.4 |  |
|  | 2. 301.4 | 2.158 .0 | 181.6 | 149.5 | 195.0 | 187.7 | 184.5 | 190.1 | 179.2 | 196.7 | 190.5 | 208.2 | 188.3 | r208. 2 | 225.4 |  |
| mil. lb-- | 366.4 | 418.5 | 353.5 | 354.5 | 320.4 | 351.3 | 368.3 | 391.5 | 418.5 | 435.2 | 446.5 | 410.2 | 414.0 | r357. 4 | 353.9 |  |
| Fish and marine mammal oils: Production | 180.2 | 190.2 | 40.1 | 40.6 | 37.7 | 17.8 | 9.1 | 8.2 | 3.C | . 5 | . 3 | . 5 | 5.4 | 18.9 | 34.3 |  |
|  | 80.9 | 79.8 | 6.8 | 6.4 | 7.6 | 7.1 | 6.8 | 7.5 | 7.3 | 5.4 | 7.0 | 7.0 | 6.6 | r7. 3 | 7.5 |  |
| Stocks (factory and warehouse), end of period mil. lb_- | 139.9 | 185.3 | 148.1 | 166.1 | 204.4 | 192.1 | 177.5 | 201.4 | 185.3 | 168.1 | 158.8 | 137.4 | 135.5 | 138.6 | 137.2 |  |
| "Revised. $\quad$ Preliminary. ${ }^{1}$ See note " $\bigcirc$ " for $\odot$ Cases of 30 dozen. $\sigma^{7}$ Bags of 132.276 lb . | p. S-21. | ${ }^{2}$ Less | an 500 | hort ton |  | $\begin{array}{r} \S \mathrm{M} \\ \text { show } \end{array}$ | nthly separat | ata refl ly; see | ct cum so note | lative §". | visions <br> For d | or prio an la | periods <br> , see p. | S-28. | cludes | data not |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| FATS, OILS, AND RELATED PRODUCTS-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Vegetable oils and related products: <br> Coconat oil: <br> Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 327.6 506.0 | 365.4 488.1 | 23.5 42.1 | 24.9 25.6 | 30.6 41.4 | 19.7 35.6 | 28.7 42.3 | 38.2 39.9 | 36.8 <br> 38.5 | $\stackrel{27.6}{47.8}$ | 21.2 | 24.7 52.5 | ${ }^{(d 6)}$ | $\begin{array}{r}32.4 \\ +52.1 \\ \hline\end{array}$ | 361.3 51.3 |  |
|  | 765.4 | 723.5 | 63.2 | 44.5 | 63.2 | 59.6 | 60.8 | 57.1 | 60.3 | 65.6 | 59.1 | 70.7 | 61.5 | + 70.2 | 74.6 |  |
| Stocks, crude and refined (factory and warehouse), end of period........................... mil. lb.. | 154.0 | 154.4 | 156.0 | 137.8 | 123.5 | 114.9 | 106.8 | 127.0 | 154.4 | 131.7 | 146.3 | 176.5 | 155.1 | -143.8 | 150.7 |  |
|  | 397.1 | 383.6 | 22.7 | 0 | 7.1 | 24.8 | 34.4 | 18.7 | 11.1 | 109.5 | 43.7 | 87.2 | 10.4 | 31.3 | 50.3 |  |
| Cornoil: $\begin{aligned} & \text { Production: }\end{aligned}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 393.1 | 412.8 | 31.8 | 31.1 | 37.9 | 34.8 | 39.0 | 37.3 | 35. 3 | 30.3 | 31.2 | 34.7 | 28.8 | 32.7 | 33.9 |  |
| Consumption in end products...-----.-- do | 412.2 | 421.5 | 34.1 | 35.8 | 35.3 | 36.6 | 38.5 | 37.6 | 36.6 | 30.0 | 32.2 | 31.7 | 25.4 | - 30.3 | 29.6 |  |
| Stocks, crude and refined (factory and warehouse), end of period.-.-....................... | 40.1 | 26.1 | 39.6 | 39.3 | 38.5 | 35.4 | 32.0 | 28.6 | 26.1 | 30.3 | 29.6 | 34.8 | 40.2 | r 52.5 | 60.4 |  |
| Cottonseed cake and meal: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $2,705.7$ 126.8 | $2,755.5$ 80.9 | ${ }_{207.6}^{126.1}$ | 98.9 168.5 | 71.9 110.8 | 191.0 77.7 | 297.9 91.0 | 338.4 96.1 | 332.8 80.9 | 334.4 94.6 | 305.4 115.0 | 287.6 156.7 | 197.4 189.6 | ${ }_{\text {r }} \begin{array}{r}157.3 \\ 212.5\end{array}$ | $\begin{aligned} & 110.2 \\ & 169.0 \end{aligned}$ |  |
| Cottonseed ol |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $1,932.8$ $1,600.0$ | ${ }^{1,974.2}$ | 93.0 98.9 | 72.6 92.1 | 50.0 80.3 | ${ }^{132.7}$ | 149.0 | 176.5 | 193.5 | 181.4 | 166. 21 | 202.2 |  | F 113.4 r 130.8 | 81.6 106.3 |  |
|  | 1,410.0 | 1, 471.7 | 121.5 | 105.8 | 113.0 | 133.4 | 145.9 | 130.1 | 130.0 | 131.0 | 125.4 | 132.0 | 112.1 | 104.7 | 108.9 |  |
| Stocks, crude and refined (factory and warehouse), end of period. mil. 1b. | 506.3 | 300.1 | 492.5 | 420.6 | 292.5 | 236.2 | 243.6 | 281.1 | 300.1 | 335.6 | 366.3 | 396.0 | 408.9 | - 391.9 | 343.7 |  |
| Exports (crude and refined) | 603.5 | 501.3 | 50.3 | 41.5 | 54.6 | 30.6 | 18.1 | 37.9 | ${ }^{48.8}$ | 49.8 | 30.0 | 37.7 | 10.8 | 11.8 | 17.0 |  |
| Price, wholesale (drums; N.Y.)..-.-.-\$ per lb-. | . 141 | 1.149 | . 138 | . 137 | . 135 | . 135 |  | . 155 | . 153 | . 164 | . 168 | . 171 | . 178 | r. 185 | - 192 |  |
| Linseed oil:l |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production, crude (raw) .-........................ <br> Consumption in end products ...............do | 443.6 377.2 | 410.1 239.4 | 31.3 23.4 | 15.7 21.5 | 37.2 21.0 | 48.7 20.4 | 45.9 18.8 | ${ }^{33.5}$ | 40.9 16.3 | 37.5 17.3 | 38.1 16.8 | 43.1 21.3 | 36.4 20.0 | r <br> 20.9 <br> $\times 22.0$ | 45.2 22.5 |  |
| Stocks, crude and refined (factory and warehouse), end of period <br> mil. 1b |  | 23.4 213.5 | 19.4 198.2 | 184.6 | 180.7 | 184.7 | 188.2 | 199.9 | 213.5 | 216.9 | 225.6 |  |  |  |  |  |
| Price, wholesale (Minneapolis).--------\% per lb-- | $\stackrel{+134}{ }$ | $\stackrel{+134}{ }$ | ${ }^{183}$ | $\xrightarrow{.134}$ | ${ }^{183}$ | $\xrightarrow{128}$ | $\stackrel{1}{.128}$ | ${ }^{.128}$ | $\stackrel{ }{ }{ }^{2} 127$ | ${ }^{2} 128$ | ${ }^{2} .128$ | . 128 | ${ }^{2} .128$ | ${ }^{.} 128$ | $p .128$ |  |
| Soybean cake and meal: Production <br> thous sh tons |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production thous. sh. tons.- <br> Stocks (at oil mills), end of period.........do | $10,635.2$ 102.6 | $11,179.1$ 74.6 | 856.2 205.3 | 846.4 163.7 | 856.5 133.9 | 697.2 74.2 | 999.7 97.2 | 1,125.6 | 1,135.2 | $1,163.8$ 105.0 | 1,042.7 | 1,142.8 | 1,010.1 | ${ }^{\text {r,1,157.1 }}$ | 1,040.1 |  |
| Soybean oil: Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: <br> Crude mil. lb_ | 4,943.8 | 5,235.5 | 406.0 | 403.2 | 408.2 | 329.5 | 474.8 | 510.1 | 519.8 | 533.2 | 478.4 | 526.3 | 476.6 | 537.8 | 480.8 |  |
|  | 4, 591.8 | 4,547.3 | 390.9 | 340.2 | 375.8 | 357.6 | 353.2 | 423.2 | 445.2 | 468.6 | 416.5 | 476.4 | 418.0 | 450.9 | 430.2 |  |
|  | 4, 423.6 | 4, 423.3 | 397.5 | 362.6 | 373.8 | 385.3 | 366.2 | 399.9 | 429.1 | 453.5 | 415.8 | 466.5 | 409.5 | ${ }^{+} 431.9$ | 452.3 |  |
| Stocks, crude and refined (factory and ware- |  |  |  |  |  |  |  |  |  |  |  |  | 521.9 |  |  |  |
| house), end of period lb <br> Exports (crude and refined $\qquad$ do. $\qquad$ | 1, 273.2 | 1,026.7 ${ }^{374.8}$ | 528.1 | 49.0 61.0 | ${ }_{99.3}^{42.0}$ | 29.9 89.9 | 38.0 28.5 | ${ }_{36.6}$ | 168.7 | 44.6 44.6 | 42.1 | 48.9 45.6 | ${ }_{33.2}$ | + 47.2 | ${ }_{64} 6.6$ |  |
| Exports (crude and refined) | 1, 123 | $\begin{array}{r}1,0234 \\ \hline\end{array}$ | . 121 | . 121 | . 132 | . 138 | . 132 | . 137 | . 132 | .142 | . 144 | . 136 | . 139 | . 138 | p. 132 |  |
| Leaf: TOBACCO |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Stocks, dealers' and manufacturers' end of period $\ddagger$ |  |  | 5231 |  |  | 5,323 |  |  | 5. 582 |  |  |  |  |  | 5,104 |  |
| Exports, incl. scrap and stems_.......-thous. ${ }^{\text {mila }}$-- | 511, 514 | 468,075 | 36, 116 | 36, 137 | 32,554 | 50,425 | 44,051 | 71, 273 | 62,288 | 31,970 | 29, 525 | 39,285 | 23, 191 | 23,134 | 28,350 |  |
|  | 179,651 | 243,347 | 16,687 | 14,210 | 16, 181 | 15, 382 | 13, 061 | 14, 837 | 11, 527 | 15, 245 | 14, 495 | 13, 523 | 16, 413 | 13,838 | 15, 107 |  |
| Manufactured: ${ }_{\text {Production }}$ (smoking chewing, snuff) do |  |  | 15,141 | 12,112 | 15,032 | 14,847 | 14,956 | 13,666 | 11,799 |  |  |  |  |  |  |  |
| Production (smoking, chewing, snuff)...---do.... Consumption (withdrawals): | 180,082 | 166,617 | 15,141 | 12,12 | 15,032 |  |  |  |  |  |  |  |  |  |  |  |
| Cigarettes (small): |  |  |  |  |  |  | 3,747 |  |  |  |  |  | 4,040 |  |  |  |
|  | - 42,643 | 511,463 | 47,063 | 39, 727 | 46,647 | 44, 084 | 41,771 | 43,446 | 37,720 | 39, 348 | 42, 985 | 47,053 | 39,582 | 45, 221 |  |  |
|  | 8,106 | 7,577 |  |  |  |  | ${ }^{670}$ | 696 | 445 | 571 |  |  | 571 | 682 |  |  |
| Manufactured tobacco, taxable. .-..-thous. lb- | 175, 808 | 160,624 | 14,906 | 12, 636 | 14, 553 | 14, 024 | 14,505 | 12, 1 , 701 | 9,958 2 |  |  |  |  |  |  |  |
| Exports, cigarettes...------.----------millions.- | 25, 144 | 23, 052 | 2, 109 | 1, 831 | 1,984 | 1,948 | 1,920 | 1,701 | 2,290 | 1,515 | 2,019 | 2,190 | 2,414 | 1,926 | 1,663 |  |

LEATHER AND PRODUCTS

| HIDES AND SKINS |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Exports: |  |  | 10,023 | 9,720 | 8,131 |
|  | 92, 2,391 | 106,253 2,458 | $\begin{array}{r}10,023 \\ \hline 218\end{array}$ | 9, 186 | $\begin{array}{r}8,191 \\ \hline 190\end{array}$ |
|  | 11, 504 | 13,311 | 1,219 | 1,147 | 928 |
| Imports: |  |  |  |  |  |
| Value, total $9 .-$------------.-.-.....thous. \$.- | 81, 879 | 80,263 | 6, 298 | 7,664 | 5,545 |
| Sheep and lamb skins.--..-------- thous. pieces.- | 30,455 | 31,850 | 1,825 | 3,763 820 | 1,999 1,282 |
|  | 12,882 | 14,411 | 1,430 | 820 | 1,282 |
| Prices, wholesale (f.o.b. shipping point): <br> Calfskins, packer, heavy, 91/2/15 lb $\$$ per lb. | 414 | . 541 | . 525 | . 525 | . 550 |
| Hides, steer, heavy, native, over 53 lb .-....do... | . 106 | . 143 | . 134 | . 153 | . 194 |
| LEATHER |  |  |  |  |  |
| Production: ${ }_{\text {Calf and }}$ whole kip...............thous. skins... | 6, 535 | 6,263 | 574 | 397 | 496 |
| Cattle hide and side kip..-. thous hides and kips.- | 22, 834 | 23,436 | 1, 987 | 1,569 | 1,982 |
|  | 12, 874 | 14,557 | 1,317 | 1,071 | 973 |
|  | 31, 548 | 30,316 | 2,647 | 1,922 | 2,763 |
| Exports: |  |  |  |  |  |
| Glove and garment leather. $\qquad$ thous. sq. ft Upper and lining leather $\qquad$ do | $\begin{aligned} & 46,496 \\ & 42,582 \end{aligned}$ | $\}^{4} 69,953$ | 5,207 | 4,836 | 5,627 |
| Prices, wholesale: |  |  |  |  |  |
| Sole, bends, light, f.o.b. tannery .-...... per lb $^{\text {a }}$ | . 662 | 725 | . 710 | . 710 | 790 |
| Upper, chrome calf, B and C grades, f.o.b. tan- <br>  | 1.200 | 1.244 | 1. 248 | 1. 238 | 1. 238 |

[^23]| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## LEATHER AND PRODUCTS-Continued



LUMBER AND PRODUCTS

| LUMBER-ALL TYPES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| National Forest Products Association: ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 35,408 5,891 | 36,158 6 6,129 | 3, 111 | 2, ${ }^{\text {, }} 189$ | 3, 262 | 3,349 507 | 3,128 | 2, ${ }_{539}$ | 2, ${ }^{\text {, }} 504$ | ${ }^{2} \times 691$ | 2,909 | 3,410 | 3,211 | 3,242 | 3, 265 |  |
|  | 29,517 | 30,029 | 2,572 | 2,451 | 2,710 | 2,842 | 2,589 | 2,431 | 2,423 | 2,215 | 2,356 | 2,758 | 2,551 | 2,617 | 2,601 |  |
|  | 35,587 | 36,680 | 3,229 | 3,193 | 3,316 | 3,208 | 3,163 | 2, 888 | 2,912 | 2,860 | 3,040 | 3,472 | 3,462 | 3,395 | 3,159 |  |
|  | 6, 290 |  |  |  |  |  |  |  |  |  | 675 |  |  | 684 |  |  |
|  | 29, 297 | 30, 215 | 2,690 | 2,678 | 2,768 | 2,671 | 2,595 | 2,338 | 2,416 | 2,353 | 2,365 | 2,787 | 2,773 | 2,711 | 2,489 |  |
| Stocks (gross), mill, end of period, total .-. do | 6,434 | 5,728 | 5,864 | 5,645 | 5,566 | 5,698 | 5,676 | 5,733 | 5,728 | 5,618 | 5,526 | 5,492 | 5,323 | 5,150 | 5,263 |  |
|  | 1,536 | 1,151 | 1,224 | 1,226 | 1,229 | 1,196 | 1,161 | 1,147 | 1,151 | 1,120 | 1,061 | 1,061 | 1,055 | 1,000 | 1,014 |  |
|  | 4,898 | 4,577 | 4, 640 | 4,419 | 4,337 | 4, 502 | 4,515 | 4,586 | 4,577 | 4, 498 | 4, 465 | 4,431 | 4,268 | 4, 150 | 4, 249 |  |
|  | $\begin{array}{r} 957 \\ 5,240 \end{array}$ | $\begin{array}{r} 1962 \\ 5,163 \end{array}$ | 70 532 | 86 500 | 85 513 | $\begin{array}{r} 77 \\ 449 \end{array}$ | 87 429 | $\begin{array}{r} 67 \\ 412 \end{array}$ | ${ }_{444}^{131}$ | 70 345 | 77 415 | $\begin{array}{r} 74 \\ 514 \end{array}$ | 99 462 | $\begin{array}{r} 98 \\ 518 \end{array}$ | 98 550 |  |
| Douglas fir: SOFTWOOD |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 8,916 | 9,289 | 814 | 838 | 773 | 719 | 739 | 752 | 848 | 723 | 691 | 1,038 | 817 | 606 | 688 |  |
| Orders, unfilled, end of period.-.---..----.-.do. | 607 | 620 | 624 | 673 | 654 | 550 | 518 | 523 | 620 | 738 | 728 | 923 | 906 | 652 | 614 |  |
|  | 8,967 | 9,256 | 804 | 712 | 788 | 832 | 772 | 777 | 758 | 732 | 751 | 843 | 782 | 794 | 750 |  |
|  | 8,845 | 9,277 | 872 | 788 | 792 | 823 | 771 | 747 | 752 | 840 | 701 | 843 | 835 | 860 | 726 |  |
| Stocks (gross), mill, end of period...----..-do | 1,075 | 1,079 | 1,104 | 1,021 | 998 | 1,007 | 1,043 | 1, 073 | 1, 079 | 1,063 | 1,113 | 1,113 | 1,084 | 1,027 | 1,056 |  |
| Exports, total sawmill products...--.-.-...do. | 369 | ${ }^{1} 445$ | 28 | 38 | 32 | 34 | 40 |  |  | 31 |  | 32 | 46 | 49 | 39 |  |
|  | ${ }^{136}$ | ${ }^{1} 111$ | 7 | 15 | 7 | 9 | 12 | 5 | ${ }^{6}$ | 10 | 11 | 9 | 11 | 12 | 9 |  |
| Boards, planks, scantlings, etc----------do. | 233 | ${ }^{1} 334$ | 21 | 23 | 25 | 25 | 29 | 22 | 80 | 21 | 15 | 23 | 35 | 37 | 29 |  |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| $\$$ per M'b. ft . | 81.14 | 82.16 | 80.01 | 80.84 | 83.34 | 83.46 | 82.27 | 82.14 | 82.25 | 83.56 | 83.69 | 88.16 | + 92.64 | 93.04 | p 89.77 |  |
| Flooring, C and better, F. G., $1^{\prime \prime}$ N $4^{\prime \prime}$, R. L. ${ }^{\text {d }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Southern pine: \$per | 153.07 | 156.85 | 157.10 | 157.10 | 155.79 | 155.79 | 155.79 | 156.43 | 156.44 | 157.63 | 158.64 | 161.61 | 166.84 | 166.84 | p167. 45 |  |
| Orders, new.-..---..-.-.-...........mil. bd. ft.- | 6,346 | 6,864 | 579 | 605 | 615 | 591 | 572 | 534 | 542 | 564 | 508 | 761 | 578 | 533 | 585 |  |
| Orders, unfilled, end of period...--.-.----.- do | 281 | 366 | 374 | 387 | 388 | 373 | 367 | 349 | 366 | 418 | 420 | 503 | 469 | 415 | 400 |  |
|  | 6,346 | 6,504 | 540 | 562 | 543 | 582 | 548 | 541 | 545 | 504 | 507 | 625 | 568 | 578 | 622 |  |
| Shipments | 6,321 | 6,779 | 585 | 592 | 614 | 606 | 578 | 552 | 525 | 512 | 506 | 678 | 612 | 587 | 600 |  |
| Stocks (gross), mill and concentration yards, end of period. mil. bd. ft | 1,362 |  | 1,233 |  | 1,132 |  |  |  |  |  |  |  | 983 | 974 | 996 |  |
|  | 102, 684 | : 100, 581 | 9,126 | 8,136 | 8,762 | 6,212 | 8,694 | 9,466 | 7,451 | 10, 106 | 7,885 | 11, 244 | 6,927 | 10,078 | 8,991 |  |
|  | 11,709 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Boards, planks, scantlings, etc.-.-------do-.-- | 90,975 |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Prices, wholesale, (indexes): <br> Boards, No. 2 and better, $1^{\prime \prime}$ x $6^{\prime \prime}$, R. L. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| 1957-59 $=10$ | 92.7 | 94.3 | 92.5 | 93.4 | 95.0 | 96.0 | 96.2 | 98.0 | 98.7 | 99.8 | 101.2 | 102.2 | ${ }^{1} 106.0$ | 107.5 | 107.3 |  |
|  | 95.3 | 97.1 | 96.3 | 96.8 | 97.3 | 98.2 | 98.8 | 99.1 | 100.1 | 100.8 | 102.5 | 102.7 | r 107.9 | 107.9 | 107.4 |  |
| Western pine: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{array}{r} 10,565 \\ 463 \end{array}$ | $\begin{aligned} & 11,057 \\ & 535 \end{aligned}$ | $\begin{aligned} & 947 \\ & 532 \end{aligned}$ | $\begin{array}{r} 1,064 \\ 590 \end{array}$ | $\begin{aligned} & 1,025 \\ & 526 \end{aligned}$ | $\begin{aligned} & 935 \\ & 507 \end{aligned}$ | $\begin{gathered} 9434 \\ 491 \end{gathered}$ | $\begin{aligned} & 774 \\ & 456 \end{aligned}$ | $\begin{aligned} & 995 \\ & 535 \end{aligned}$ | $\begin{aligned} & 940 \\ & 627 \end{aligned}$ | $\begin{aligned} & 875 \\ & 596 \end{aligned}$ | $\begin{array}{r} 1,096 \\ 730 \end{array}$ | $\begin{aligned} & 9733 \\ & 682 \end{aligned}$ | $\begin{aligned} & 820 \\ & 535 \end{aligned}$ | $\begin{aligned} & 867 \\ & 506 \end{aligned}$ |  |
|  | 10,579 | 10,875 | 938 | 917 | 1,068 | 1,124 | 969 | 839 | 872 | 708 | 815 | 982 | 910 | 960 | 942 |  |
| Shipments | 10,449 | 10, 951 | 921 | 1,005 | 1,055 | , 954 | 959 | 809 | 916 | 769 | 907 | 962 | 1,021 |  |  |  |
| Stocks (gross), mill, end of period. | 1,809 | 1,732 | 1,641 | 1,553 | 1,566 | 1,736 | 1,746 | 1,776 | 1,732 | 1,671 | 1,579 | 1,599 | 1,488 | 1,480 | 1,526 |  |
| Price, wholesale, Ponderosa, boards, No. $3,1^{\prime \prime} \mathrm{x}$ $12^{\prime \prime}$, R. L. ( $6^{\prime}$ and over) .........\$ per M bd. ft.- | 65.49 | 67.42 | 68.28 | 66.65 | 66.34 | 67.53 | 67.07 | 65.55 | 63.91 | 63.45 | 65.83 | 68.19 | - 71.46 | 82.40 | จ 79.03 |  |
| HARDWOOD FLOORING |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Maple, beech, and birch: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new---.---.-.-.-....---mil. bd. ft.- | 31.9 | 31.2 | 3.1 | 3.4 | 1.9 | 2.6 | 2.6 | 2.9 | 2.0 | 3. 0 | 2.6 | 3.2 | 3.9 | 2.3 | 2.8 |  |
| Orders, unfilled, end of period------------do- | 10.1 | 11.1 | 11.8 | 11.9 | 11.4 | 11.4 | 11.1 | 11.8 | 11.1 | 12.0 | ${ }^{13.1}$ | 14.1 | 15.8 | 16.0 | 16.4 |  |
|  | 28.5 | 29.0 30.2 | 2.9 | $\stackrel{2}{3 .} 4$ | 2.2 | 2.6 | 2.3 2.5 | 2.0 | 2.6 2.4 | 2.3 2.2 | 2.7 | 2.3 2.4 | 1.9 | 2.4 | 2.4 |  |
| Stocks (gross), mill, end of period.--------- do- | 4.0 | 3.1 | 4.4 | 3.8 | 3.1 | 3.0 | 3.1 | 2.8 | 3.1 | 3.1 | 3.4 | 3.5 | 3.0 | 2.8 | 2.5 |  |
| Oak: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 819.6 | 818.4 | 69.5 | 73.2 | 83.3 | 71.6 | 64.0 | 62.0 | 64.2 | 78.0 | 60.7 | 77.2 | 59.0 | 51.0 | 50.2 |  |
| Orders, unfilled, end of period....-.......-- do | 35.6 | 64.3 | 56.2 | 62.2 | 70.0 | 70.2 | 69.2 | 69.8 | ${ }^{64.3}$ | 80.5 | 85.3 | 91.6 | 89.3 | 78.7 | 62.0 |  |
|  | 842.2 | 778.7 | ${ }^{65.1}$ | 63.5 | 68.9 | 70.7 | 64.6 | 63.9 | 65.9 | 61.4 | 57.0 | 65.5 | 60.6 | 62.1 | 66.0 |  |
|  | 824.2 54.5 | 783.3 35.4 | 70.0 46.7 | 67.2 42.9 | 72.5 37.7 | 71.4 37.0 | 66.4 34.9 | 61.4 <br> 35.8 | 65.0 35.4 | 61.7 35.0 | 56.0 34.4 | 66.1 31.7 | 63.5 30.5 | 60.7 30.7 | 65.9 29.0 |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |

[^24]$\ddagger$ Revisions for Jan--Oct. 1984 are shown in Bu. of the Census report M31A(64)-13.
${ }^{7}$ Formerly National Lumber Manufacturers Association.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

METALS AND MANUFACTURES

| IRON AND STEEL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Exports: Steel mill products.................thous. sh. tons.- | 3,435 | 12,496 | 177 | 188 | 195 | 204 | 254 | 218 | 274 | r 174 | 158 | 159 | 143 | 126 | 142 |  |
| Scrap | 7,881 | 16,170 | 472 | 711 | 561 | 550 | 334 | 509 | 417 | 347 | 419 | 342 | 440 | 429 | 607 |  |
| Pig iron-.------------------------------------- do | 176 | ${ }^{1} 28$ | 1 | 1 | 2 | 2 | 1 | , | , | 1 | ${ }^{(2)}$ |  | 1 | 2 | ${ }^{(2)}$ | --- |
| Imports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steel mill products .---------------------- do | 6, 440 | 10,383 | 1,192 | 1, 099 | 1,061 | 786 | 892 | 939 | ${ }^{\text {r }} 672$ | 668 | 538 | 776 | 「 715 | 919 | 1, 014 |  |
|  | 299 751 | 235 916 | 28 80 | 17 67 | 22 96 | 15 114 | 18 101 | 20 96 | 24 106 | 21 38 | 15 62 | 91 32 | 146 88 | 17 137 | 19 104 |  |
| Iron and Steel Scrap |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Scrap for consumption, total......-thous. sh. tons.- | 84, 093 | 90, 534 | 8,083 | 7,569 | 7,608 | 7,034 | 6,957 | 6,566 | 7, 109 |  |  |  |  |  |  |  |
| Home scrap produced.----.-.-.-.......-. do | 52, 262 | 55, 214 | 4,863 | 4,728 | 4,731 | 4,434 | 4,199 | 3,835 | 4,153 |  |  |  |  |  |  |  |
| Purchased scrap received (net)---.-------.- do | 31, 831 | 35,320 90 | 3, 220 | 2, 840 | 2,877 | 2,600 | 2,758 | 2,732 | 2,956 |  |  |  |  |  |  |  |
| Consumption, total | 84, 626 | 90,360 7 7 | 8,021 | 7,582 | 7,515 | 7,009 | 6,741 7,432 | 6,498 | 7,001 |  |  |  |  |  |  |  |
|  | 7,413 | 7,638 | 7,066 | 7,051 | 7,184 | 7,213 | 7,432 | 7,502 | 7,638 |  |  |  |  |  |  |  |
| Composite ( 5 markets) .-............-\$ per lg. ton.- | 32.77 | 33.36 | 33.88 | 33.84 | 32.73 | 30.67 | 29.30 | 29.58 | 31.25 | 32.36 | 32.89 | 33. 32 | +30.02 | 28.71 | ${ }^{p} 28.41$ |  |
|  | 34. 70 | 35.00 | 35. 00 | 35.00 | 35. 00 | 31.00 | 32.00 | 31.50 | 33.00 | 33.50 | 36.00 | 36.50 | 33.50 | 32.75 | ${ }^{p} 30.50$ |  |
| Ore |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Iron ore (operations in all U.S. districts): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Mine production_-.-.------...-- thous. lg. tons .- | 3 <br> 3 <br> 3 <br> 35,836 <br> 8.184 | 87,420 85,801 | 10,102 | 10,508 12,481 | 10,851 | 10,282 10,366 | 8,892 9,955 | 4,543 6,294 | 4,164 2,643 | 4,712 | 4,497 | 5,038 2,057 | 6,892 6,958 | -9,992 |  |  |
|  | 385,184 42,417 | 85,801 45,105 | 11,333 5,106 | 12,481 4,505 | $\begin{array}{r}\text { 11, } \\ \text { 5, } \\ \hline 128\end{array}$ | 10,366 3,894 | $\mathbf{9 , 9 5 5}$ 4,093 | 6, 294 4,131 | 2,643 3,123 | 1,882 | 1,751 | 2,057 2,219 | 6,958 3,432 | 11,655 3,502 | 5, 154 |  |
| U.S. and foreign ores and ore agglomerates: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Receipts at iron and steel plants | 1182, 325 | 125, 143 | 15,256 11,083 | 15,929 | 10, 1597 | 13,224 9,764 | 12,929 8,976 | 10,050 8,213 | 5,266 8,699 | 3,069 9,595 | 3,232 9,499 | 11, 127 | -8,881 | 15,421 | 15, 10941 |  |
| Exports...-..------.-................---- ${ }^{\text {do }}$ | 6,963 | 17,085 | ${ }^{11,950}$ | 1,037 | 1,033 | 544 | 778 | ${ }^{8} 331$ | 8, 437 | ${ }^{5} 275$ | , 396 | - 408 | 593 | 1, 048 | 829 |  |
| Stocks, total, end of period.------------ do | 71, 677 | 68, 781 | r 55,900 | 58,931 | 62, 675 | 66,357 | 69,466 | 70,718 | 68,781 | 65, 170 | 61,466 | 56,881 | 54, 613 | 56, 673 |  |  |
|  | 10, 752 | 12,290 | 15,392 | 13,420 | 12,572 | 12,486 | 11,424 | 10,732 | 12, 290 | 15, 120 | 17,866 | 20,847 | 20,781 | 19,118 |  |  |
|  | 57,184 | 53,997 | r 38,914 | 43, 710 | 48,181 | 51, 641 | 55, 594 | 57,430 | 53, 997 | 47, 562 | 41,295 | 34, 144 | 32,088 | 35,852 | 40,278 |  |
|  | 3,741 | 2,494 | 1,594 | 1,801 | 1, 922 | 2,230 | 2,448 | 2,556 | 2, 494 | 2,488 | 2,305 | 1,890 | 1,744 | 1,703 | 1,791 |  |
| Manganese (mn. content), general impo | 1,032 | 1,272 | 109 | 74 | 115 | 105 | 125 | 98 | 154 | 117 | 92 | 76 | 83 | 109 | 132 |  |
| Pig Iron and Iron Products <br> Pig iron: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (excluding production of ferroalloys) thous. sh. tons | 85, 601 | 88,173 | 7,849 | 7,780 | 7,661 | 6,690 | 6, 310 | 5,880 | 6,327 | 6,910 | 6,834 | 7,937 | 7, 853 | 8,241 | 7,837 |  |
| Consumption_---.-.-.-.-............-do- | 86, 382 | 88,945 | 7,864 | 7,836 | 7,762 | 6,794 | 6,378 | 5,930 | 6, 502 |  |  |  |  |  |  |  |
| Stocks (consumers' and suppliers'), end of period thous. sh. tons- | 2,461 | 2,329 | 2,508 | 2,505 | 2,416 | 2,446 | 2, 460 | 2,450 | 2,329 |  |  |  |  |  |  |  |
| Prices: Composite | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 | 62.75 |  |
| Basic (furnace) | 63. 00 | 63.00 | 63. 00 | 63. 00 | 63.00 | 63. 00 | 63. 00 | 63.00 | 63.00 | 63.00 | 63.75 63.00 | 63.00 | 63. 00 | 63.00 | p 63.00 |  |
| Foundry, No. 2, Northern.-.---.------- - - | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63.50 | 63. 50 | 63.50 | ${ }^{p} 63.50$ |  |
| Castings, gray iron: <br> Orders, unflled for sale, and of period |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unnlled, for sale, end of period shous. sh. tons | 855 | 882 | 917 | 925 | 892 | 881 | 876 | 842 | 882 | 916 | 977 | 975 | r 1,004 | 942 |  |  |
| Shipments, total.------------------------- do-.-- | 14, 316 | 15,713 | 1, 454 | 1,282 | 1, 302 | 1,322 | 1, 273 | 1,178 | 1,255 | 1,227 | 1,229 | 1,469 | r 1,378 | 1,389 |  |  |
|  | 8,129 | 0,173 | 869 | 771 | 815 | 777 | 732 | 689 | 696 | 661 | 671 | 825 | r 801 | 792 |  |  |
| Castings, malleable iron: <br> Orders, unfilled, for sale, end of period |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Shipments, total <br> thous. sh.tons | 122 | + 174 | 144 | 165 | 171 | 176 90 | 172 | 174 | 174 | 176 98 | $\stackrel{174}{97}$ | 187 | +194 $+\quad 97$ | 77 |  |  |
| For sale. $\qquad$ | 1,001 | 1, 648 | -60 | 44 | 81 | 54 | 54 | 52 | 191 | 5 | 55 | 67 | r 57 | 60 |  |  |
| Steel, Crude, Semifinished, and Finished |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Steel ingots and steel for castings: <br> Production. thous. sh. tons | 127, 076 | ${ }^{3131,462}$ | 11,593 | 11,551 | 11,324 | 9,949 | 9,296 | 8, 822 | 9,627 | 10,577 | 10,249 | 12,083 | 11,569 | 12,191 | 11,403 |  |
| Index.-...-.-......... daily average 1957-59 = 100... | 130.5 | 135.3 | 145.2 | 140.0 | 137.3 | 124.6 | 112.7 | 110.5 | 116.7 | 128.2 | 137.5 | 146.5 | 144.9 | 147.8 | 142.8 |  |
| Steel castings: <br> Orders, unfilled, for sale, end of period <br> thous. sh. tons | 337 | 436 | 357 | 368 | 389 | 393 | 404 | 428 | 436 | 443 | 452 | 525 | '582 | 628 |  |  |
|  | 1,835 | 1,962 | 178 | 134 | 152 | 171 | 160 | 157 | 175 | 175 | 168 | 209 | - 184 | 192 |  |  |
| For sale, total | 1,471 | 1,569 | 143 | 105 | 120 | 138 | 128 | 128 | 145 | 145 | 137 | 173 | ${ }^{\text {r }} 152$ | 160 |  |  |
| Steel forgings (for sale) : |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfilled, end of period.....--.-....- do.... | 459 | $\begin{array}{r}589 \\ \hline\end{array}$ | 510 | 544 | 568 <br> 154 <br> 1 | 569 172 | 573 178 | 580 187 | 589 |  |  |  |  |  |  |  |
|  | r r 1,759 1,350 | $\begin{array}{r}\text { r } \\ \\ \mathrm{r} \\ \mathrm{r} \\ \hline\end{array}$ | 172 | 1114 | 154 114 | 172 | 178 139 | 187 145 | 190 |  |  |  |  |  |  |  |
| Steel products, net shipments: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Total (all grades) _----....-------------- do---- | 84,945 4 4,229 | 92,666 4.528 | 7,887 394 | 7,699 379 | 8,634 403 | 6,698 | $\begin{array}{r}6,237 \\ \hline 265\end{array}$ | 6, 200 | 6,061 | 6,602 335 | $\begin{array}{r}6,734 \\ \hline\end{array}$ | $\begin{array}{r}8,282 \\ \hline 49\end{array}$ | 8,174 | 8, 221 | $\begin{array}{r}8,033 \\ \hline 318\end{array}$ |  |
| Semifinished products._.-..-.-.-.-......do | -6,085 | 6,798 | 577 | 590 | 606 | 516 | 523 | 512 | 529 | 536 | 490 | 609 | 600 | 596 | 582 |  |
|  | 8,491 | 9,764 | 808 | 833 | 856 | 827 | 833 | 777 | 698 | 675 | 684 | 838 | 819 | 822 | 815 |  |
| Rails and accessories-------------------------10 | 1,395 | 1,523 | 132 | 101 | 101 | 96 | 99 | 111 | 143 | 146 | 140 | 165 | 155 | 152 | 158 |  |
| Bars and tool steel, total .-...-....-....-do. | 13, 199 | 14. 488 | 1,282 | 1,211 | 1,328 | 1,083 | 1,036 | 972 | 964 | 1, 013 | 1,041 | 1,284 | 1,279 | 1,321 | 1,324 |  |
| Bars: Hot rolled (incl. light shapes) ... - do...-- | 8,401 | 9.344 | 814 | 767 | 836 | ${ }^{644}$ | 626 | 592 | 587 | 649 | 681 | 818 | 797 | 830 | 820 |  |
|  | 3,229 | 3,150 | 305 | 298 | 315 | 291 | 264 | ${ }_{2}^{237}$ | 233 | 207 | 208 | 281 | 297 | 301 | 313 |  |
| Cold finished....--.------------- do.--- | 1,467 | 1,877 | 152 | 138 | 167 | 139 | 137 | 132 | 134 | 147 | 143 | 173 | 175 | 179 | 180 |  |
|  | 8,137 | 8. 689 | 734 | 744 | 877 | 588 | 566 | 534 | 592 | 604 | ${ }_{239}$ | 887 318 | 874 | 886 344 | 900 |  |
|  | 3, 105 | 3,484 | 298 | 268 | 323 | 248 | 228 | 226 | 240 | 256 | 239 | 318 | ${ }_{5}^{327}$ | 344 | 334 |  |
| Tin mill products...-.-. | 6, 083 | 6,659 | 419 | 521 | 733 | 275 | 360 | 631 | 302 | 382 | 390 | 527 | -535 | 559 | 582 |  |
| Sheets and strip (incl. electrical), total...do---- | 34, 222 | 36,733 | 3,244 ${ }^{\circ}$ | 3,052 893 | 3,406 1,009 | 2, 733 | 2, 6272 | 2, 6116 | 2, 280 | 2,655 751 | $\begin{array}{r}2,737 \\ \hline 790\end{array}$ | 3,305 948 | 3,260 919 | 3,207 894 | 3,021 842 |  |
| Sheets: Hot rolled.-.-.-.-...--------- do.-.-- | 9,948 15,699 | 10,630 16,571 | 942 1,485 | 893 1,409 | 1,009 1,538 | 797 1,178 | 662 985 | 600 <br> 880 | 656 997 | 751 1,243 | 790 1,263 | 948 1,513 | 3919 1,494 | 894 1,455 | 842 1,307 |  |
| Steel mill products, inventories, end of period: Consumers' (manufacturers only) _._mil. sh. tons |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 11.2 62.4 | 12.9 68.7 | 15.8 6.2 | 16.3 5.5 | 17.2 6.0 | 17.0 5.2 | 15.6 4.2 | 14.3 4.4 | 12.9 4.4 | 12.0 4.9 | 11.3 4.9 | 10.9 5.9 | 10.8 5.9 | $\begin{array}{r}+10.9 \\ \\ \hline\end{array}$ | D 10.6 ค 5.5 |  |
|  | 60.5 | 67.0 | 5.9 | 5. 0 | 5.1 | 5. 4 | 5.6 | 5. 7 | 5.8 | 5.8 | 5.6 | 6.3 | 6.0 | ${ }^{+5.8}$ | p 5.8 |  |
| Service centers (warehouses) .-.-.-......-.-.-. - do..-- | 4.1 | 4.5 | 4.2 | 4.4 | 4.6 | 4.6 | 4.6 | 4.5 | 4.5 | 4.9 | 4.7 | 4.7 | 4.7 | 5.0 | ${ }^{p} 5.0$ |  |
| Producing mills: In process (ingots, semifmished, etc.) ....-do. | 9.1 | 8.5 | 8.2 | 8.4 | 8.2 | 8.2 | 8.3 | 8.3 | 8.5 | 9.1 | 9.5 | 9.2 | 9.0 | r9.0 | $p 9.5$ |  |
| Finished (sheets, plates, bars, pipe, etc.) do...- | 8.7 | 7.9 | 7.3 | 7.5 | 7.0 | 7.3 | 7.4 | 7.3 | 7.9 | 7.8 | 8.1 | 8.3 | 8.2 | r8.1 | p 8.1 |  |
| Steel (carbon), finished, composite price\ - \$ per lb.. | . 0837 | . 0837 | . 0837 | . 0837 | . 0837 | . 0837 | . 0837 | . 0838 | . 0839 | 0839 | . 0839 | . 0839 | . 0839 | 0843 | . 0842 |  |

[^25]net shipments of carbon steel and is the average price of all finished carbon steel products (except rails and wire products) weighted by tonnage. Prices used are base prices at Pitts-
burgh; the average includes an additional $25 \%$ for "extra" charges but does not include freight.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

METALS AND MANUFACTURES—Continued

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline IRON AND STEEL-Continued Steel, Manufactured Products \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Fabricated structural steel: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline Orders, new (net) ................. thous. sh. tons \& 4,500 \& 4,868 \& 458 \& 337 \& 341 \& 438 \& 327 \& 415 \& 325 \& 423 \& 456 \& 538 \& 504 \& 474 \& 366 \& \\
\hline  \& 4,241 \& 4,321 \& 363 \& 329 \& 413 \& 383 \& 411 \& 365 \& 413 \& 339 \& 345 \& 440 \& 407 \& 386 \& 422 \& \\
\hline Backlog, end of period...-.---.---.---...- do-.-- \& 2,712 \& 3,151 \& 3,245 \& 3,268 \& 3,176 \& 3,179 \& 3,177 \& 3,199 \& 3,151 \& 3,222 \& 3,273 \& 3,347 \& 3,382 \& 3,609 \& 3,365 \& \\
\hline Barrels and drums, steel, heavy types (for sale): Orders, unfilled, end of period thous. \& 1,154 \& 1,226 \& 1,251 \& 1,264 \& 1,300 \& 1,323 \& 1,273 \& 1,298 \& 1,226 \& \& \& \& \& \& \& \\
\hline  \& 24,312. \& 24, 132 \& 2, 171 \& 2,001 \& 2,126 \& 2,045 \& 1,975 \& 1,920 \& 1,994 \& 1,930 \& 2,017 \& r2, 455 \& 2,592 \& \& \& \\
\hline Cans (tinplate), shipments (metal consumed), total for sale and own use. thous. sh. tons \& 4,737 \& \({ }^{4} 4,928\) \& 421 \& 458 \& 538 \& 497 \& 406 \& 393 \& 333 \& 333 \& 340 \& 427 \& + 420 \& 444 \& \& \\
\hline NONFERROUS METALS AND PRODUCTS \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \\
\hline \begin{tabular}{l}
Aluminum: \\
Production, primary (dom. and foreign ores) thous. sh. to
\end{tabular} \& 2,552.7 \& 2,754.5 \& 227.6 \& 235.1 \& 234.9 \& 218.7 \& 237.2 \& 236.5 \& 245.0 \& 247.3 \& 223.5 \& 249.0 \& - 240.7 \& 252.3 \& 245.0 \& \\
\hline Recovery from serap (aluminum content)..do \& \({ }^{2}, 657.0\) \& 2, 726.0 \& 66. 0 \& 57.0 \& 62.0 \& 56.0 \& 62.0 \& 62.0 \& 62.0 \& 59.0 \& 58.0 \& 72.0 \& 70.0 \& \& \& \\
\hline  \& 392, 4 \& 527.3 \& 65.6 \& 51.4 \& 45.6 \& 39.6 \& 42.8 \& 41.6 \& 55.3 \& 25.2 \& 51.9 \& 57.7 \& 54.5 \& 52.5 \& 51.7 \& \\
\hline  \& 49.7 \& 65.4 \& 5. 6 \& 5.1 \& 6.8 \& 4.9 \& 6.9 \& 7.0 \& 9.4 \& 7.3 \& 8.3 \& 12.1 \& 9.9 \& 10.7 \& 12.7 \& \\
\hline Exports, metal and alloys, crude..........-- do \& 208.6 \& \({ }^{1} 203.6\) \& 16.7 \& 19.0 \& 15.7 \& 17.6 \& 13.2 \& 14.5 \& 18.1 \& 19.0 \& 12.8 \& 17.4 \& 10.7 \& 13.0 \& 15.7 \& \\
\hline \begin{tabular}{l}
Stocks, primary (at reduction plants), end of \\
 \(\$\) per lb
\end{tabular} \& 96.9

2372 \& 64.8

.8451 \& | 79.4 |
| :--- |
| 2450 | \& 83.0

.2450 \& ${ }_{2450}^{81.1}$ \& | 71.0 |
| :--- |
| 2450 | \& 76.8

.2450 \& 75.0
.2457 \& 64.8
.2450 \& 78.3

2450 \& | 71.8 |
| :--- |
| 2450 | \& 64.8 \& ${ }^{60.3}$ \& ${ }_{2450}^{67.7}$ \& 63.1 \& <br>

\hline Price, primary ingot, $99.5 \% \mathrm{~min}$-.------. ${ }^{\text {d }}$ per lb.- \& 2372 \& . 2451 \& 2450 \& . 2450 \& . 2450 \& . 2450 \& . 2450 \& . 2457 \& . 2450 \& . 2450 \& . 2450 \& . 2450 \& 2450 \& 2450 \& 2450 \& 2450 <br>
\hline Aluminum shipments: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline  \& $7,063.5$
$4,834.9$ \& $8,025.5$
$5,688.2$ \& 709.6
511.1 \& 596.3
431.4 \& 650.1
457.9 \& 643.7
463.5 \& 635.2
462.3 \& 664.9
466.5 \& 683.9
500.2 \& 638.6
489.6 \& 715.4
512.1 \& 802.8
592.5 \& $\begin{array}{r}\text { r } 734.2 \\ \cdot 556.6 \\ \\ \hline\end{array}$ \& 749.7
576.1 \& \& <br>
\hline  \& $4,834.9$
$2,273.9$ \& 5,688.2
$2,618.6$ \& 511. 1
238
23 \& 431.4
193.4 \& 457.6
200.5 \& 463.5
200.7 \& 462.3
191.4 \& 466.5
195.8 \& 500.2
224.7 \& 489.6
219.0 \& 512.1

236.5 \& | 592.5 |
| :--- |
| 2678 | \& r

+ 

$\times 2536.6$
253 \& 576.1
269.0 \& \& <br>
\hline Plate and sheet (excl. foil) \& 2, 2733.9
$21,253.7$ \& 2,618.6 \& 238.6
121.7 \& 193.4

96.6 \& 200.5 \& | 200.7 |
| :--- |
| 117.2 | \& 191.4 \& 195.8

124.2 \& 224.7
125.4 \& 219.0
2137.2 \& $\begin{array}{r}236.5 \\ \hline \text { r } 140.4\end{array}$ \& + 267.8 \& $\begin{array}{r}+ \\ \\ \\ \\ \hline 1353.6 \\ \hline\end{array}$ \& 269.0
132.5 \& \& <br>
\hline Copper: Production: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Mine, recoverable copper .-....thous. sh. tons -- \& 1,246.8 \& r 1, 351.7 \& -116.6 \& ${ }^{\text {r }} 105.6$ \& - 109.2 \& 107.9 \& +114.6 \& ${ }^{\prime} 110.1$ \& -107.8 \& 118.2 \& 107.1 \& 123.7 \& 120.7 \& r 126.6 \& 122.7 \& <br>
\hline Refinery, primary -------------------- do- \& 1,656.4 \& 1,711.8 \& 147.8 \& 143.8 \& 139.4 \& 133.1 \& 143.5 \& 137.6 \& 144.0 \& 127.7 \& 127.2 \& 148.6 \& 137.9 \& 144.8 \& 152.9 \& <br>
\hline From domestic ores.---------------.-. do \& 1, 259.9 \& 1,335.7 \& 110.2 \& 116.1 \& 113.0 \& 101.1 \& 107.4 \& 106.6 \& 114.3 \& 99.8 \& 101.7 \& 120.4 \& 111.8 \& 117.1 \& 118.2 \& <br>
\hline From foreign ores ---..-...-.----.--- do \& 396.5 \& 376. 1 \& 37.5 \& 27.7 \& 26.4 \& 32.0 \& 36.1 \& 31.0 \& 29.8 \& 27.9 \& 25.6 \& 28.2 \& 26. 1 \& 27.7 \& 34.7 \& <br>
\hline Secondary, recovered as refined...------- do
Imports (general): \& 332.4 \& 429.4 \& 35.3 \& 34.4 \& 33.4 \& 36.6 \& 40.9 \& 36.7 \& 40.7 \& 37.8 \& 29.6 \& 42.3 \& 43.5 \& 47.4 \& 43.7 \& <br>
\hline Refined, unrefined, scrap (copper cont.)..d \& 584.8 \& 523.8 \& 58.4 \& 29.9 \& 36.7 \& 39.0 \& 55.4 \& 63.8 \& 36.3 \& 35.0 \& 41.1 \& 45.2 \& 43.0 \& 50.1 \& 33.0 \& <br>
\hline  \& 137.7 \& 137.4 \& 12.9 \& 9.0 \& 9.5 \& 11.4 \& 18.3 \& 16.4 \& 11.8 \& 11.6 \& 9.8 \& 13.1 \& 10.0 \& 13.0 \& 7.3 \& <br>
\hline Exports: ${ }_{\text {Refined and scrap }}$ \& 430.6 \& 1422.1 \& 29.3 \& 30.7 \& 33.3 \& 29.0 \& 32.2 \& 32.5 \& 30.5 \& 25.7 \& 27.4 \& 45.7 \& 35.3 \& 31.5 \& 23.7 \& <br>
\hline Refined....-.-- \& 316.2 \& 1325.0 \& 18.9 \& 23.0 \& 26.0 \& 22.0 \& 26.3 \& 25.5 \& 22.1 \& 20.4 \& 18.4 \& 38.0 \& 30.9 \& 27.5 \& 21.2 \& <br>
\hline Consumption, refined (by mills, etc.) .......do \& 1,859.2 \& 2, 042.6 \& 187.8 \& 124.5 \& 178.0 \& 183.2 \& 178.2 \& 165.8 \& 176.7 \& 189.6 \& 197.4 \& 219.5 \& p 202.7 \& ${ }^{\text {p } 188.3}$ \& p 211.0 \& <br>
\hline  \& 149.6 \& 161.3 \& 118.7 \& 162.3 \& 148.1 \& 132.8 \& 130.8 \& 128.6 \& 161.3 \& ${ }^{5} 178.3$ \& 204.8 \& 205.7 \& p 183.8 \& p 181.8 \& p 207.0 \& <br>
\hline  \& 110.0 \& 112.9 \& 79.2 \& 118.5 \& 111.2 \& 93.3 \& 90.6 \& 84.9 \& 112.9 \& 114.5 \& 132.8 \& 132.5 \& p 124.3 \& p 124.5 \& p 149.9 \& <br>
\hline Price, bars, electrolytic (N.Y.)--------\$ per lb-- \& . 3196 \& . 3502 \& . 3560 \& . 3560 \& . 3560 \& . 3560 \& . 3568 \& . 3641 \& . 3586 \& . 3613 \& . 3604 \& . 3612 \& . 3615 \& . 3603 \& 3593 \& . 3602 <br>

\hline | Copper-base mill and foundry products, shipments (quarterly total): |
| :--- |
| Copper mill (brass mill) products......... mil. Ib | \& 2,787 \& 2,974 \& 799 \& \& \& 716 \& \& \& 753 \& \& \& 862 \& \& \& \& <br>

\hline Copper wire mill products (copper cont.) --do-.-- \& 1,992 \& 2,177 \& 544 \& \& \& 524 \& \& \& 596 \& \& \& 625 \& \& \& \& <br>
\hline Brass and bronze foundry products.......-do...-- \& 1,063 \& 1,075 \& 274 \& \& \& 249 \& \& \& 277 \& \& \& 280 \& \& \& \& <br>
\hline Lead: $\triangle$ \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline | Production: |
| :--- |
| Mine, recoverable lead .......thous. sh. tons | \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>

\hline Mine, recoverable lead --.--thous. sh. tons.-
Recovered from scrap (lad cont.).-.-do.-- \& 286.0
541.6 \& r

501.1
5 \& $\begin{array}{r} \\ \\ \\ \\ 48.1 \\ \hline 2.8\end{array}$ \& +22.7
40.5 \& 25.6
42.4 \& 25.9
48.0 \& 「 26.0
48.4 \& $\begin{array}{r}\text { r } 25.8 \\ +45.8 \\ \hline\end{array}$ \& r 29.2
46.3 \& 24.9
46.8 \& 23.6
44.7 \& 29.6
50.8 \& $\begin{array}{r}\text { F } 26.2 \\ 43.6 \\ \hline\end{array}$ \& 26.6
46.6 \& \& <br>
\hline Imports (general), ore (lead cont.), metal..-do \& 334.2 \& 344.4 \& 25.8 \& 37.1 \& 32.3 \& 24.2 \& 37.7 \& 25.1 \& 34.3 \& 30.3 \& 30.0 \& 39.9 \& 27.5 \& 25.3 \& 42.4 \& <br>
\hline  \& 1,202. 1 \& 1,241. 5 \& - 104.4 \& r90.8 \& r 101.4 \& r 107.2 \& -113.2 \& ${ }^{\text {r }} 110.5$ \& r 103.4 \& 103.3 \& 99.3 \& 112.5 \& 104.6 \& 111.6 \& \& <br>
\hline Stocks, end of period: \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& \& <br>
\hline Producers', ore, base bullion, and in process (lead content), ABMS.-.-.--thous. sh. tons Refiners' (primary), refined and antimonial \& 98.4 \& 106.8 \& 90.2 \& 93.9 \& 99.8 \& 105.3 \& 104.7 \& 101.6 \& 106.8 \& 107.2 \& 109.1 \& 114.6 \& 113.1 \& 111.1 \& \& <br>
\hline (lead content) thous. sh. tons. \& 38.1 \& 25.9 \& 29.3 \& 31.0 \& 26.3 \& 24.3 \& 25.0 \& 25.7 \& 25.9 \& 26.2 \& 25.8 \& 23.2 \& 21.2 \& 23.9 \& \& <br>
\hline Consumers' ${ }^{\text {T}}$ \& 113.4 \& 103.2 \& 110.8 \& 118.5 \& 106.2 \& 95.5 \& 92.2 \& 98.9 \& 103.2 \& 101.3 \& 99.3 \& 105.9 \& 98.8 \& 99.0 \& \& <br>
\hline Scrap (lead-base, purchased), all smelters \& 71.5 \& 48.1 \& 62.5 \& 63.1 \& 59.4 \& 53.8 \& 52.2 \& 51.1 \& 48.1 \& 49.0 \& 52.3 \& 47.1 \& 48.1 \& 46.3 \& \& <br>
\hline Price, common grade (N.Y.)......-...--\$ per lb.- \& . 1360 \& 1600 \& . 1600 \& . 1600 \& . 1600 \& . 1600 \& 1600 \& 1600 \& 1600 \& 1600 \& . 1600 \& 1600 \& 1600 \& 1514 \& . 1500 \& 1500 <br>
\hline Tin: \& \& \& \& \& \& \& \& \& \& \& \& \& \& * \& \& <br>
\hline Imports (for consumption):
Ore (tin content) \& ${ }^{(3)}$ \& \& 322 \& 40 \& 219 \& 37 \& 792 \& 19 \& 669 \& 280 \& 317 \& 0 \& 29 \& \& 100 \& <br>
\hline Bre (ins, pigs, ete \& 31,584 \& 4,326
40,814 \& 3,073 \& 2,648 \& 2, 061 \& 4,015 \& 2,552 \& 4, 348 \& 7,735 \& 3, 499 \& 4,070 \& 2, 001 \& 4,363 \& 4,016 \& 2,542 \& <br>
\hline Recovery from scrap, total (tin cont.) .....do \& 23, 508 \& 23, 580 \& 2, 210 \& 1,790 \& 1,815 \& 1,885 \& 1,990 \& 1,955 \& 1,990 \& 2,050 \& 1,995 \& 2, 335 \& 2,058 \& \& \& <br>
\hline  \& 3,334 \& 3, 155 \& 310 \& 230 \& , 255 \& , 265 \& 250 \& 270 \& 345 \& 300 \& 270 \& 300 \& 205 \& \& \& <br>
\hline  \& 82, 890 \& 84, 011 \& 7,610 \& 6,755 \& 7,075 \& 5,990 \& 6,205 \& 6,280 \& 6, 170 \& 6,495 \& 6, 470 \& 7,775 \& 7,245 \& 7, 500 \& \& <br>
\hline  \& 58, 586 \& 58, 550 \& 5,420 \& 5, 005 \& 5,135 \& 3,995 \& 3,960 \& 4,185 \& 3,930 \& 4, 435 \& 4,555 \& 5,480 \& 5,170 \& 5,205 \& \& <br>
\hline Exports, incl. reexports (metal) ....-.-.... do.... \& 4,4,041 \& 13,064 \& 173 \& 142 \& 226 \& 364 \& 149 \& 131 \& \& \& 116 \& 290 \& 782 \& 408 \& 145 \& <br>
\hline Stocks, pig (industrial), end of period \$-..-do \& 24,343 \& 27, 656 \& 23,183 \& 23,587 \& 22,985 \& 24,350 \& 25,315 \& 26, 385 \& 27,656 \& 27,180 \& 27, 245 \& 27,130 \& 26,315 \& 24,385 \& \& <br>
\hline Price, pig, Straits (N.Y.), prompt...... \$ per lb \& 1. 5772 \& 1. 7817 \& 1. 8894 \& 1. 8412 \& 1.8696 \& 1. 9190 \& 1. 8532 \& 1.7676 \& 1. 7423 \& 1. 7875 \& 1.7810 \& 1.7398 \& 1. 7424 \& 1. 6928 \& 1.6077 \& 1. 5987 <br>

\hline | Zinc: $\triangle$ |
| :--- |
| Mine production, recoverable zinc | \& 574.9 \& \& \& \& \& 51.5 \& +51.7 \& -51.6 \& ${ }^{\text {r }} 50.1$ \& 48.6 \& 48.7 \& 53.8 \& \& 51.2 \& \& <br>

\hline Imports (general): thous. sh. to \& 574.9 \& \& r 51.7 \& $\checkmark 48.2$ \& - 50.8 \& 51.5 \& + 51.7 \& - 31.6 \& - 50.1 \& 48.6 \& 48.7 \& 53.8 \& +49.9 \& 51.2 \& \& <br>
\hline Ores (zinc content) \& 357.1 \& 429.4 \& 32.3 \& 38.9 \& 36.1 \& 36.2 \& 34.8 \& 42.2 \& 42.1 \& 35.0 \& 32.9 \& 39.5 \& 35.3 \& 32.8 \& 43.1 \& <br>
\hline Metal (slab, blocks)
Consumption (recoverable zinc content) \& 118.3 \& 153.0 \& 3.7 \& 21.1 \& 10.7 \& 2.7 \& 20.7 \& 14.0 \& 17.8 \& 22.0 \& 18.9 \& 21.6 \& 14.0 \& 26.3 \& 28.3 \& <br>
\hline Consumption (recoverable zinc content): Ores $\qquad$ \& ${ }^{4} 105.9$ \& 113.6 \& 8.9 \& 8.8 \& 8.6 \& 8.6 \& 10.4 \& 10.4 \& 10.3 \& 10.4 \& 9.6 \& 10.4 \& 10.5 \& 9.7 \& \& <br>
\hline  \& ${ }_{4} 222.5$ \& 219.2 \& 19.1 \& 18.6 \& 18.5 \& 18.4 \& 18.6 \& 19.1 \& 19.2 \& 18.9 \& 18.6 \& 19.0 \& 18.7 \& 18.9 \& \& <br>

\hline $r$ Revised. $\quad p$ Preliminary. 1 See note " $O$ " revised to 1962 canvass of nonferrous producers, are \& \[
$$
\begin{aligned}
& \text { p. S-2 } \\
& \text { ilable; }
\end{aligned}
$$

\] \&  \& thly d es refle \& \[

ta(1962
\] \& \& Jan. \& 3) he \& by no \& onsum \& etc., \& t prev \& usly co \& red. \&  \& \& <br>

\hline revised to 1962 canvass of nonterrous producers, are av \& from a 1 \& ew sampl \& e and ar \& the not co \& \& \& Sumers \& cks reflec \& t surplus \& tin ma \& stocks of \& lead in \& refinery \& by GSapa \& $\triangle$ B \& per-base <br>
\hline parable with earlier data; revised Dec. 1965, based on \& on new sa \& mple, 137 \& .5 mil . 1 lb \& . ${ }^{3} \mathrm{D}$ \& ata \& Aug. \& 1964, data \& reflect 5 \& des to \& indust \& y of met \& al releas \& drom t \& he Gover \& nment st \& ockpile. <br>

\hline | for Sept. $1863-$ Apr. 1964 are in terms of gross weight are not available. |
| :--- |
| ${ }^{5}$ Beginning Jan. 1966, total incl | \& ludes cop \& vised tota per (totali \& ng 10,900 \& tons rend \& dons \& not pr \& eviously \& covered. \& \& \& \& \& \& \& \& <br>

\hline
\end{tabular}

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

METALS AND MANUFACTURES-Continued


[^26]corporate new seasonal factors.
$\ddagger$ Data reflect adjustment to the
1963 Census of Manufactures; revisions back to 1963 are available.
§ Radio production comprises table, portable battery, auto and clock models; television sets cover monochrome and color units.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTYCS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

PETROLEUM, COAL, AND PRODUCTS

| Anthracite: COAL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Production .-.-.----------------thous. sh. tons.- | 17,184 | 15,444 | 1,626 | 1,256 | 1,292 | 1,364 | 1,269 | 1,255 | 1,286 | 895 | 999 | 1, 082 | 1,289 | 1,232 | 1,196 | 876 |
| Exports | 1,575 | 1851 | 93 | 82 | 88 | 129 | 108 | 69 | 66 | 56 | 84 | 49 | 50 | 62 | 101 |  |
| Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton-- | 13. 805 | 12.979 | 12.005 | 12.495 | 12. 405 | 12.495 | 12.985 | 12.985 | 12.985 | 13.580 | 13.580 | 13.580 | r12,005 | 12.005 | P12. 005 |  |
| Bituminous: <br> Production thous. sh. tons. | 486,998 | 510,000 | 43,068 | 34,042 | 46,228 | 43, 344 | 46,596 | 46,356 | 46,585 | 42,090 | 40,200 | 48,200 | 30, 260 | ¢ 45,930 | 46,130 | 34, 170 |
| Industrial consumption and retail deliveries, <br>  | 431, 116 | 458, 969 | 35,584 | 36,135 | 37,545 | 36,198 | 38, 136 | 39,132 | 42,851 | 45, 157 | 40,564 | 41, 021 | 38,047 | 37,357 |  |  |
| Electric power utilities.---.-----.-.-...- do..-- | 223, 032 | 242, 729 | 19, 292 | 20, 018 | 21, 051 | 19,936 | 20, 066 | 20,552 | 22, 646 | 24,063 | 21, 263 | 21,631 | 20,324 | 19,972 |  |  |
| Mfg. and mining industries, total........-do. | 187, 758 | 196,534 | 15,762 | 15, 481 | 15,562 | 14,910 | 16, 237 | 16,423 | 17, 556 | 17,904 | 16,354 | 17,521 | 16,567 | 16,598 |  |  |
| Coke plants (oven and beehive) | 88,757 | 94, 620 | 8,119 | 8,161 | 8,120 | 7,504 | 7,457 | 7,074 | 7,397. | 7,538 | 7,200 | 8,171 | r 7,827 | 8, 810 |  |  |
| Retail deliveries to other consumers...-. do. | 19,615 | 19,048 | 442 | 564 | 840 | 1,266 | 1,748 | 2,078 | 2,625 | 3,189 | 2,947 | 1,865 | 1, 102 | 706 |  |  |
| Stocks, industrial and retail dealers', end of period, total 9 $\qquad$ thous. sh. tons | 75,342 | 77,393 | 71,418 | 66,149 | 69,308 | 70,418 | 73, 000 | 75, 226 | 77,393 | 71,889 | 69,055 | 73, 526 | 68, 115 | 69, 769 |  |  |
|  | 52, 661 | 53,437 | 49, 857. | 47, 482 | 49,244 | 50,411 | 52, 017 | 53,125 | 53, 437 | 49, 779 | 47, 197 | 48,973 | 46,919 | 48,605 |  |  |
| Mfg. and mining industries, total......-. do. | 22,305 | 23,603 | 21, 311 | 18, 407 | 19,768 | 19,715 | 20,691 | 21, 736 | 23, 603 | 21, 833 | 21, 630 | 24,362 | 20,993 | - 20,926 |  |  |
| Oven-coke plants......--------------.-. do.--- | 10,081 | 10,506 | 9,970 | 7,744 | 8,484 | 8,253 | 9,107 | 9,743 | 10,506 | 10,137 | 9,870 | 11,318 | 8,640 | 8,493 |  |  |
| Retail dealers | 376 | 353 | 250 | 260 | 296 | 292 | 292 | 365 | 353 | 277 | 228 | 191 | 203 | 238 |  |  |
| Exports. | 47,969 | 150,181 | 5,069 | 4,231 | 5,086 | 5,160 | 5,560 | 4,627 | 3,542 | 2, 854 | 3,166 | 3,512 | 3,937 | 4,238 | 5,038 |  |
| Prices, wholesale: <br> Screenings, indust. use, f.o.b. mine |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| \$ per sh. ton-- | 4.798 | 4. 794 | 4. 799 | 4.799 | 4. 786 | 4,790 | 4.795 | 4. 794 | 4. 794 | 4.794 | 4.804 | 4. 798 | +4.814 | + 4.986 | ${ }^{p} 4.986$ |  |
| Domestic, large sizes, f.o.b. mine...-......do...- | 6. 895 | 6.926 | 6. 595 | 6. 645 | 6.833 | 7. 017 | 7.144 | 7.203 | 7. 228 | 7.247 | 7.247 | 7.005 | +6.632 | ${ }^{\text {r }} 6.614$ | p 6.642 |  |
| Production: COKE |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,236 | 1,542 | 164 | 149 | 154 | 85 | 72 | 64 | 75 | 94 | 94 | 108 | 108 | $\checkmark 113$ | 122 |  |
|  | 60, 908 | 64,924 | 5,566 | 5,598 | 5,549 | 5,208 | 5,158 | 4,929 | 5,102 | 5,184 | 4,895 | 5, 598 | 5,401 | $\bigcirc 5,640$ | 5,460 |  |
| Petroleum coke | 16,865 | 17, 208 | 1,407 | 1,475 | 1,489 | 1,443 | 1,358 | 1,412 | 1,553 | 1,558 | 1,352 | 1,478 | 1,381 | 1,448 |  |  |
| Stocks, end of period: <br> Oven-coke plants, total | 1,971 | 2,699 | 1,118. | 1,177 | 1, 271. | 1,484 | 1. 918 | 2,341 | 2,699 | 2, 789 | 2,696 | 2, 627 | 2,345 | + 2, 166 | 2, 080 |  |
|  | 1,708 | 2,445 | , 982 | 1,017 | 1,085 | 1,278 | 1,690 | 2,103 | 2,445 | 2, 548 | 2, 504 | 2,442 | 2,172 | 2, 009 | 1,939 |  |
| At merchant plants | 262 | 254 | 136 | 160 | 181 | 206 | 1,227 | , 239 | , 254 | 242 | , 192 | , 185 | 2,173 | $\stackrel{+157}{ }$ | 141 |  |
|  | 1,359 | 1,478 | 1,548 | 1,511 | 1,460 | 1,418 | 1, 414 | 1,411 | 1,478 | 1, 550 | 1,546 | 1,584 | 1,570 | 1,563 |  |  |
|  | 524 | 1834 | 69 | 63 | 99 | 73 | 65 | 77 | 78 | 64 | 67 | 68 | 118 | 146 | 109 |  |
| PETROLEUM AND PRODUCTS |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 20,620 $\mathbf{2 . 9 2}$ | 18,761 2.92 | 1,583 2.92 | 1,521 2.92 | 1,784 2.92 | 1,844 2.92 | 1,375 2.92 | 1,606 2.92 | 1,685 2.92 | 1,050 2.92 | 1,394 2.92 | 1,517 2.92 | 1,274 2.92 | 1,380 2.92 | p2.92 |  |
|  | 3,223.3 | 3,300. 8 | 273.1 | 288.7 | 286.1 | 270.2 | 281.7 | 276.0 | 287.2 | 290.6 | 261.3 | 285.3 | 271.7 | 290.1 |  |  |
| Refinery operating ratio......-....-\% of capacity .- | 87 | 87 | 87 | 89 | 89 | 86 | 87 | 88 | 89 | 90 | 90 | 88 | 87 | 90 |  |  |
| All oils, supply, demand, and stocks: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  Production: | 4, 036.1 | 4,190.8 | 340.9 | 345. 5 | 347.4 | 329.1 | 357.4 | 345.0 | 369.6 | 378.3 | 346.8 | 389.5 | 362.1 | 373.7 |  |  |
| Crude petroleum | 2,786.8 | 2,848. 5 | 232.4 | 237.6 | 240.2 | 222.5 | 244.1 | 239.6 | 253.6 | 250.5 | 231.7 | 258.1 | 249.2 | 259.8 |  |  |
| Natural-gas liquids, benzol, etc..........do. | 422.5 | 441.6 | 35.2 | 36.6 | 36.5 | 35.0 | 37.9 | 38.0 | 39.2 | 38.9 | 36.0 | 39.5 | 38.8 | 39.4 |  |  |
| Imports: <br> Crude petroleum | 438.6 | 452.0 | 39.9 | 40.7 | 40.8 | 43.2 | 39.1 | 32.0 | 27.9 | 42.0 | 34.7 | 38.8 |  | 37.3 |  |  |
|  | 388.1 | 448.7 | 33.3 | 30.6 | 29.9 | 28.4 | 36.2 | 35.4 | 49.0 | 46.9 | 44.5 | 53.1 | 37.6 | 37.2 |  |  |
| Change in stocks, all oils (decrease, -) ....do...-- | 3.7 | -2.9 | 13.3 | 13.2 | 10.9 | - 4.3 | 12.1 | $-7.6$ | -36.6 | $-16.6$ | $-23.1$ | 9.4 | r 11.0 | 30.2 |  |  |
|  | 4,032. 4 | 4,193.7 | 327.5 | 332.3 | 336.5 | 324.8 | 345.3 | 352.6 | 406. 2 | 394.9 | 370.0 | 380.1 | 351.1 | 343.6 |  |  |
| Exports: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Crude petroleum---.-------...-.------- do.--- | 7.4 | 1.1 | 6. ${ }^{1}$ | . 4 | 0 5 | ${ }^{0}$ | . 2 |  | ${ }^{(3)}$ | 5. 1 | ${ }_{5}^{0}$ | . 1 | . 3 | ${ }^{(3)} 5$ |  |  |
| Refined products | 72.5 $3,958.5$ | 66.8 $4,125.8$ | 6.2 321.2 | 5.7 326.2 | 5.7 330.8 | 5.2 319.6 | 5.1 340.0 | 5.5 347.0 | 5.3 400.9 | 5.1 389.7 | 5.6 364.4 | 6.2 373.8 | 5.8 344.9 | 5.5 338.1 |  |  |
|  | $3,958.5$ $1,685.5$ | $4,125.9$ $21,720.2$ | 321.2 155.2 | $\begin{array}{r}\text { 326. } \\ 156 \\ \hline 1\end{array}$ | 330.8 154.4 | 319.6 142.5 | 340.0 147.0 | 347.0 140.1 | 400.9 149.0 | 389.7 132.6 | 364.4 126.0 | 373.8 145.4 | 344.9 147.3 | 338.1 153.7 |  |  |
|  | $1,68.5$ 178.4 | $1,297.6$ 2 | 15.5 4.5 | 15.7 4.9 | 154.4 5.9 | 6.0 | 14.7 | 140.1 9.4 | 12.7 | 14.1 | 12.1 | 145.4 | 147.3 6.1 | 5.9 |  |  |
|  | 750.4 | 776.0 | 41.8 | 44.3 | 47.9 | 49.8 | 56.9 | 71.7 | 92.9 | 96.1 | 88.4 | 76.5 | 63.3 | 53.2 |  |  |
|  | 554.6 | 586.4 | 38.6 | 37.8 | 36.8 | 37.5 | 45.8 | 46.8 | 65.9 | 65.9 | 64.7 | 65.9 | 49.1 | 43.2 |  |  |
|  | 118.6 | ${ }^{2} 220.6$ | 18.2 | 18.6 | 20.0 | 19.6 | 18.2 | 18.6 | 19.4 | 18.6 | 17.6 | 19.9 | 21.5 | 26.3 |  |  |
|  | 45.8 | 47.0 | 4.3 | 4.1 | 4.0 | 4.0 | 3.8 | 3.8 | 3.7 | 4.1 | 3.6 | 4.6 | 4.4 | 4.4 |  |  |
|  | 120.2 | 127.6 | 15.7 | 17.2 | 17.8 | 15.5 | 14.7 | 9.4 | 5.4 | 3.7 | 3.5 | 6.1 | 8.1 | 12.1 |  |  |
|  | 247.9 | 260.8 | 17.1 | 17.1 | 17.9 | 19.0 | 21.9 | 24.0 | 33.1 | 34.8 | 30.5 | 27.2 | 24.0 | 22.9 |  |  |
|  | 839.2 | 836.3 | 840.1 | 853.2 | 864.1 | 868.4 | 880.5 | 873.0 | 836.3 | 819.8 | 796.6 | 806.0 | 817.0 | 847.2 |  |  |
| Crude petroleum | 230.1 | 220.3 | 253.6 | 242.1 | 236.4 | 231.1 | 231.8 | 226.7 | 220.3 | 221.4 | 225.4 | 236.3 | 249.3 | 255.6 |  |  |
|  | 35. 7 | 35.9 | 38.7 | 43.6 | 46.7 | 46.9 | 45.9 | 42.5 | 35.9 | 28.9 | 24.7 | 26.4 | 30.6 | 36.4 |  |  |
|  | 573.5 | 580.2 | 547.8 | 567.6 | 581.0 | 590.4 | 602.8 | 603.7 | 580.2 | 569.5 | 546.4 | 543.4 | 537.1 | 555.2 |  |  |
| Refined petroleum products: $\ddagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1,687. 4 | 21,704. 4. | 141.6 | 148.5 | 150.4 | 140.5 | 142.4 | 142.5 | 151.4 | 152.5 | 133.8 | 146.3 | 140.1 | 147.7 |  |  |
|  | 1,8.0 | 24.9 |  | . 3 | . 4 | $1{ }^{1} .3$ | 1.3 | 1.4 | 1 | 15 |  |  | 140.1 | 1 |  |  |
|  | 199.5 | ${ }^{2} 183.1$ | 192.6 | 185.1 | 181.8 | 180.3 | 176.6 | 179.2 | 183.1 | 203.5 | 212.2 | 214.2 | 207.9 | 203.6 |  |  |
| Prices (excl. aviation): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Wholesale, ref. (Okla., group 3).... \$ per gal -- | . 102 | . 113 | . 113 | . 113 | . 113 | .113 | . 113 | . 113 | . 113 | . 113 | . 113 | . 105 | . 113 | . 113 | D. 118 |  |
| Retail (regular grade, excl. taxes), 55 cities <br>  | . 200 | . 208 | . 213 | . 209 | . 211 | . 210 | . 209 | . 213 | . 210 | . 213 | . 210 | . 211 | . 212 | . 218 | . 218 |  |

2Revised. p Preliminary. ${ }_{2}$ See note " $\bigcirc$ " for p. S-21.
${ }^{2}$ Beginning Jan. 1965, gasoline excludes special naphthas; aviation gasoline represents is included with jet fuel.

## ${ }^{3}$ Less than $50,000 \mathrm{bbls}$.

\% Includes data not shown separately.

|  | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

PETROLEUM, COAL, AND PRODUCTS—Continued


PULP, PAPER, AND PAPER PRODUCTS


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

PULP, PAPER, AND PAPER PRODUCTS-Continued

| Paper and paper Products-Con. |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Paper and board-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| New orders (American Paper and Pulp Assoc.): All grades, paper and board. .-thous. sh. tons.- | 41,646 | 44, 296 | 3,631 | 3,632 | 3,747 | 3,664 | 3,934 | 3,708 | 3,556 | 3,970 | -3,692 | 「4, 228 | '3, 995 | p4,103 |  |  |
| Wholesale price indexes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Printing paper ---.-.-......... $1957-59=100$. | 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 | 101.9 |  |
|  | 109.4 | ${ }_{96} 110.6$ | 110.7 | ${ }_{9}^{110.7}$ | ${ }^{110.7}$ | ${ }_{96.4}^{11.7}$ | ${ }_{96}^{110.7}$ | ${ }_{96.5}^{11.5}$ | 111.5 | ${ }_{96} 112.7$ | $\begin{array}{r}113.5 \\ 96 \\ \\ \hline 2\end{array}$ | 113.5 97.0 | ${ }_{97}^{113.5}$ | ${ }_{97}^{114.6}$ | 114.6 97.2 |  |
|  | 94.2 | 93.0 | 92.7 | 93.5 | 93.3 | 93.4 | 93.8 | 93.3 | 92.7 | 92.7 | 92.7 | 92.7 | 92.6 | 92.6 | 92.6 |  |
| Selected types of paper (APPA): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fine paper: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new----1-- Orders, unilled, | 2,234 98 | $\begin{array}{r}\cdot 2,429 \\ +150 \\ \hline\end{array}$ | 145 | ${ }_{+} 195$ | +197 +153 + | '192 $\times 149$ |  | '214 $\times 169$ | - 20150 | $\begin{array}{r}+213 \\ \cdot 146 \\ \hline\end{array}$ | $\begin{array}{r}\ulcorner \\ \\ \times 154 \\ \hline 154\end{array}$ | +242 +167 | 173 | P 243 $p 187$ |  |  |
| Production | 2,244 | 2,410 | 200 | 186 | 204 | 197 | 211 | 206 | 208 | 217 | - 205 | - 225 | - 229 | p 231 |  |  |
| Shipments | 2,237 | +2,413 | 206 | -191 | - 202 | -193 | - 202 | r 214 | - 209 | -214 | -200 | 230 | - 229 | - 234 |  |  |
| Printing paper: <br> Orders, new $\qquad$ do | 5,800 | -6,195 | 519 | 530 | 510 | 517 | 550 | 476 | 502 | 553 | ${ }^{+} 529$ | ${ }^{+} 616$ | 564 | ${ }^{p} 588$ |  |  |
| Orders, unfilled, end of period. .-..-----do.. | 437 | 510 | 522 | 558 | 518 | 543 | 554 | 500 | 510 | 522 | ${ }^{+} 552$ | -614 | 611 | ${ }^{p} 622$ |  |  |
| Production---..------------------..-- ${ }^{\text {do }}$ | 5,623 | 5,993 | 503 | 471 | 493 | 507 | 534 | 503 | 505 | 527 | -502 | ${ }^{-} 556$ | 542 | - 564 |  |  |
|  | 5,623 | 5,993 | 503 | 471 | 493 | 507 | 534 | 503 | 505 | 526 | ${ }^{+} 502$ | ${ }^{5} 556$ | 542 | P 564 |  |  |
|  | 4,392 | 4,590 | 367 | 357 | 392 | 357 | 396 | 379 | 379 | 394 | 381 | ${ }^{\tau} 447$ | + 427 | p 394 |  |  |
| Orders, unflled, end of period.-........-do. | 190 | 210 | 232 | 226 | 235 | 219 | 227 | 199 | 210 | 211 | 226 | +250 | - 262 | ${ }^{\square} 250$ |  |  |
|  | 4,352 | 4, 591 | 359 | ${ }_{3}^{357}$ | 390 | 371 | 395 | 392 | 376 | 399 | 376 | - 429 | + 404 | $p 412$ |  |  |
| Shipments | 4,331 | 4, 564 | 361 | 358 | 382 | 374 | 391 | 393 | 379 | 390 | 376 | - 420 | - 409 | p 405 |  |  |
| Newsprint: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 7,301 | 7,720 | 634 | 651 | 663 | 637 | 686 | 693 | 648 | 675 | 654 | 738 | 702 | 735 | 698 |  |
| Shipments from mills----------- do | 7,310 | 7,747 | -702 | 642 | 646 | 637 | 694 | 717 | 691 | 610 | 617 | 688 | 732 | 777 | 887 |  |
| Stocks at mills, end of period.--....--.-.do.. | 178 | 150 | - 201 | 209 | 225 | 225 | 217 | 193 | 150 | 215 | 253 | 302 | 272 | 230 | 241 |  |
| nited States: <br> Production. <br> do |  |  | 169 | 168 |  |  |  |  |  |  |  | 203 |  |  |  |  |
| Shipments from mills -------..........- do | 2,273 | 2,183 | 171 | 167 | 189 | 167 | 178 | 192 | 186 | 191 | 184 | 210 | 191 | 207 | 204 |  |
| stocks at mills, end of period.----.---- do | 22 | 19 | 19 | 20 | 27 | 20 | 23 | 24 | 19 | 25 | 27 | 20 | 20 | 17 | 18 |  |
| Consumption by publishers $\sigma^{\text {a }}$ - | 6,031 | 6,387 | 527 | 477 | 517 | 509 | 591 | 589 | 576 | 526 | 498 | 586 | 576 | 628 | 573 |  |
| Stocks at and in transit to publishers, end of period thous. sh. tons.- | 585 | 573 | 560 | 619 | 634 | 626 | 580 | 570 | 573 | 586 | 619 | 624 | 641 | 668 | 677 |  |
|  | 5,954 | 6,323 | 581 | 518 | 525 | 574 | 539 | 538 | 627 | 551 | 509 | 633 | 570 | 607 | 632 |  |
| Price, rolls, contract, f.o.b. mill, freight allowed or delivered -...................- $\$$ per sh. ton. | 134. 23 | 132. 40 | 132.40 | 132. 40 | 132. 40 | 132.40 | 132.40 | 132.40 | 132.40 | 132. 40 | 132. 40 | 132.40 | 134. 40 | 134. 40 | p138. 42 |  |
| Paperboard (National Paperboard Assoc.): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, new (weekly avg.) --..--thous. sh. tons | 386 563 58 | $\begin{array}{r}1 \\ 1 \\ 1 \\ \hline 178\end{array}$ | ${ }_{760}^{412}$ |  |  |  |  |  |  |  |  |  | ${ }_{973}^{453}$ | - 469 |  |  |
|  | 563 <br> 384 <br> 8 | 1796 410 40 | 760 405 | 818 359 | 818 416 | 848 415 | 8444 | 847 443 | 793 414 | 855 421 | 902 <br> 446 <br> 8 | 944 <br> 450 | ${ }^{973}$ | 1,025 466 | 999 457 | 999 410 |
| Percent of activity (based on 6.5-day week)..... | 88 | ${ }_{90}$ | 89 | 78 | 90 | 90 | 94 | 94 | 89 | 93 | 95 | 95 | 94 | 97 | 94 | 84 |
| Paper products: <br> Shipping containers, corrugated and solid fiber, shipmentst mil sq. ft surf are | 137, 261 | 148, 312 | 12,403 | 11,747 | 12,523 | 13, 167 | 13,633 | 13, 375 | 12,812 | 12,044 | 11, 848 | 14,043 | 13,068 | 13,477 | 12,403 |  |
| Folding paper boxes, shipments, index of physical volume.................................. $1947-49=100$ | 125.7 | 188,2 128.2 | 133.7 | 120.8 | 131.1 | 137.2 | 137.5 | 128.4 | 136.2 | 122.9 | 115.9 | 140.2 | 129.5 | 133.5 | -143.2 |  |

RUBBER AND RUBBER PRODUCTS

| Natural rubber: RUBBER |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Consumption.-.-..-...-...-.......thous. lg. tons.- | 481.50 | 514.71 | 42.16 | 36.55 | 40.57 | 43.98 | 46.14 | 45. 41 | 44.26 | 46.94 | 44.34 | 50.90 | 45.93 | 46. 38 | 47.12 |  |
|  | 86.85 | 100.01 | 95.68 | 97.04 | 96.20 | 96.96 | 96.44 | 98.36 | 100.01 | 98.70 | 93.73 | 90.56 | - 90.34 | 91.72 | 91.07 |  |
| Imports, incl. latex and guayule -----.-. do..- | 441.19 | 445. 32 | 42.22 | 30.66 | 28.42 | 39.90 | 41.91 | 43.91 | 44.57 | 28.31 | 44.94 | 40.27 | 44.33 | 38.45 | 42.40 |  |
| Price, wholesale, smoked sheets (N.Y.).-\$ per lb_- | . 252 | . 257 | . 268 | . .258 | . 248 | . 243 | . 241 | . 241 | . 243 | . 245 | . 258 | . 258 | 244 | . 241 | . 236 | . 234 |
| Synthetic rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1, 764. 94 | 1,813.99 | 144.86 | 141.35 | 148. 59 | 137. 70 | 156. 52 | 157.87 | 166.12 | 168.88 | 153.07 | 169.52 | r165. 58 | 165.55 | 161.59 |  |
|  | 1, 451.51 | 1,540.87 | 126. 30 | 108. 25 | 119.51 | 131.44 | 140.48 | 133.44 | 135.82 | 137.78 | 131.54 | 150.23 | c141. 02 | 137.64 | 140. 56 |  |
| Stocks, end of period.-.----------------- do...-- | 297.13 | 311.95 | 315.37 | 325.26 | 323.56 | 311.08 | 304.81 | 302.99 | 311.95 | 320.46 | 317.01 | 309.77 | 「316. 02 | 321. 76 | 324. 08 |  |
|  | 321. 26 | ${ }^{2} 281.78$ | 23.87 | 24.32 | 24.87 | 21.70 | 25.17 | 23.79 | 23.32 | 23. 31 | 29.91 | 30.00 | 26.11 | 24.07 | 24.59 |  |
| Reclaimed rubber: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 276. 26 | 280.29 | 23.12 | 21.08 | 22.60 | 22.38 | 23.43 | 22.83 | 24.66 | 23.32 | 22.84 | 27.19 | $r 23.20$ | 24.02 | 24.55 |  |
|  | 263.19 | 269.54 | 22.78 | 20.03 | 20.80 | 22. 20 | 24.03 | 21.45 | 22.75 | 23.06 | 21.88 | 24.56 | 22.06 | 21.66 | 22.37 |  |
|  | 30. 08 | 30.16 | 29.60 | 29.96 | 30.88 | 30.39 | 29.06 | 28.84 | 30.16 | 28.93 | 28.72 | 30.07 | r 29.99 | 30.87 | 31.96 |  |
| TIRES AND TUBES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Pneumatic casings: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 158, 113 | 167,854 | 13,460 | 12,174 | 12,822 | 13, 921 | 15,331 | 14,194 | 14,839 | 15, 308 | 14,605 | 16,275 | 15, 317 | 14,885 | 14, 473 |  |
|  | 150,488 | 169,060 | 15,605 | 14.227 | 12,145 | 14, 863 | 16, 073 | 13,709 | 13, 062 | 13,912 | 12,222 | 15,855 | 16, 224 | 14,690 | 16,220 |  |
| Original equipment .-.------------------ do | 48, 045 | 58,280 | 5,336 | 4, 222 | 2,215 | 4,178 | 5,557 | 5,511 | 5,386 | 4,987 | 4, 844 | 5,527 | 5, 253 | 4,903 | 4,900 |  |
| Replacement equipment.-.-...-............. do | 100,369 | 107,905 | 10, 033 | 9,689 | 9,682 | 10, 441 | 10, 206 | 8,017 | 7, 472 | 8, 729 | 7, 181 | 10,079 | 10,734 | 9,587 | 11, 161 |  |
|  | 2,075 | 2,875 | 236 | 316 | 248 | 244 | 310 | 181 | 205 | 195 | 196 | 249 | $\bigcirc 237$ | 200 | 159 |  |
| Stocks, end of period.---.............-...-.-. ${ }^{\text {d }}$ | 37,553 | 37,059 | 37, 207 | 35,036 | 36,095 | 35,110 | 34, 442 | 35,083 | 37, 059 | 38,366 | 40,833 | 41, 441 | 40,775 | 41, 214 | 39, 601 |  |
|  | 1,589 | 2 2,381 | 199 | 250 | 173 | 191 | 259 | 183 | 156 | 140 | 180 | 211 | 175 | - 220 | 147 |  |
| Inner tubes: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 42,437 | 41,342 | 3, 290 | 3,207 | 3,251 | 3,455 | 3, 513 | 3,243 | 3,483 | 3, 507 | 3, 558 | 3,983 | 3, 591 | 3,533 | 3,669 |  |
| Shipments | 41, 890 | 41, 936 | 3. 438 | 3,297 | 3,521 | 3,413 | 3,589 | 3,058 | 3,021 | 4,351 | 3,742 | 4,480 | 3,724 | 3,336 | 3,770 |  |
|  | 11, 454 | 11,839 | 11, 268 | 11, 196 | 11, 015 | 11, 145 | 11, 045 | 11,336 | 11,839 | 11,216 | 11, 179 | 10,630 | 10,699 | 11, 039 | 11, 107 |  |
| Exports (Bu. of Census) ---..-......--..-. do..-- | 896 | ${ }^{2} 1,189$ | 82 | 128 | 77 | 123 | 174 | 99 | 108 | 71 | 64 | 87 | 125 | 126 | 80 | - |

[^27] 52 -week averages: those for unfilled orders ate as of Dec. 31. 2 See note " $\bigcirc$ " for p. S-21.

| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

STONE, CLAY, AND GLASS PRODUCTS


TEXTILE PRODUCTS

| WOVEN FABRICS <br> Woven fabrics (gray goods), weaving mills $\dagger$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cloth woven, total $\%$.-----.----mil. linear yd | 12,672 | 13, 037 | ${ }^{2} 1,258$ | 823 | 1,036 | $.^{2} 1,258$ | 1,034 | 1,027 | ${ }^{2} 1,171$ | 1,013 | 1, 020 | 21,265 | 1, 008 | 1, 019 |  |  |
|  | 9,136 | 9,262 | 2893 | 581 | 730 | ${ }^{2} 888$ | 733 | - 729 | ${ }_{2}^{2} 827$ | 712 | 705 | ${ }^{2} 864$ | 700 | 701 |  |  |
|  | 3,289 | 3, 517 | 2337 | 223 | 285 | ${ }^{2} 351$. | 282 | 282 | ${ }^{2} 321$ | 280 | 293 | ${ }^{2} 373$ | 285 | 294 |  |  |
|  | 1,068 | 1,139 | 1,038 | 1, 027 | ${ }^{5} 1,094$ | 1,108 | 1, 100 | 1,097 | 1,139 | 1,107 | 1, 080 | 1,068 | 1, 053 | 1,044 |  |  |
| Cotton | 661 | 676 | 621 | 615 | 636 | 649 | 655 | 654 423 | 676 | 653 430 | 639 422 | 627 +416 | 614 414 | 607 415 |  |  |
| Orders, unfilled, total, end of | 3,757 | 4,140 | 4,409 | 4,241 | 4,216 | 4,145 | 4,139 | 4,180 | 4, 140 | 4, 246 | 4,589 | 4,649 | 4,662 | 4,561 |  |  |
| Cotton--.......................--- do | 2,500 | 3,023 | 3,121 | 3,025 | 3,019 | 2,949 | 3,020 | 3,046 | 3, 023 | 3, 114 | 3,387 | 3,439 | 3,473 | 3,351 |  |  |
|  | 1,161 | -999 | 1,168 | 1,110 | 1,088 | 1,092 | 1,018 | 1,016 | -999 | 1,008 | 1,078 | - 1,085 | 1,080 | 1,099 |  |  |
| COTTON |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Cotton (exclusive of linters): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Ginnings $\triangle$.........-.........thous. running bales. . Crop estimate, equivalent $500-\mathrm{lb}$. bales | 15,149 | 14,916 |  | 10 | 922 | ${ }^{\text {r 3 }} 3,654$ | r 8,916 | r11, 709 | r312,696 | r414, 474 |  | 14,916 |  |  |  |  |
| Copestabequalent 500 thous. bales.- | 15,182 | 14,956 |  |  |  |  |  |  |  |  |  |  |  |  |  | ${ }^{6} 10,820$ |
| Consumption | 8,940 | 14,296 | 2897 | 10,820 | 733 | 2886 | 742 | 751 | 2831 | 753 | 753 | 2947 | 758 | 769 | 2953 |  |
| Stocks in the United States, total, end of period | 21,929 | 23,757 | 15,156 | 14, 290 | 28, 401 | 27, 366 | 26,301 | 25, 056 | 23,757 | 22,617 | 21,692 | 20,413 | 19, 542 | 18,629 | 17,467 |  |
| Domestic cotton, total --.................-do.--- | 21.817 | 23,652 | 15,156 15,082 | 14,223 | 28, 306 | 27,265 | 26, 202 | 24,956 | 23,652 | 22, 516 | 21, 596 | 20,323 | 19,460 | 18, 553 | 17, 396 |  |
|  | 1, 655 | 2.505 | 1427 | 1, 230 | 14, 620 | 12, 157 | 7,544 | 4,915 | 2, 505 | 1,130 | , 698 | 131 | - 354 | 1877 | 147 |  |
| Public storage and compresses.----.-.- do | 18, 706 | 19,619 | 13, 056 | 12,521 | 12,512 | 14, 037 | 17,457 | 18,632 | 19,619 | 19,741 | 19, 188 | 18,381 | 17,360 | 16, 524 | 15,761 |  |
| Consuming establishments | 1,456 | 1,528 | 1,599 | 1,472 | 1,174 | 1,071 | 1,201 | 1,409 | 1, 528 | 1,645 | 1,710 | 1,811 | 1, 748 | 1, 652 | 1,488 |  |
| Foreign cotton, total | 112 | 105 | 74 | 67 | 95 | 101 | 99 | 100 | 105 | 101 | 96 | 90 | 82 |  |  |  |
|  |  |  |  |  |  | orstocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims. Effective Aug. 1965, stocks |  |  |  |  |  |  |  |  |  |  |
| pared masonry cement (2,734 thous. bbls. in 1964); annual totals include revisions not distributed to the months. |  |  |  |  |  | cover additional manmade fiber fabrics not previously included. |  |  |  |  |  |  |  |  |  |  |
| to Jan. 15. ${ }^{5}$ See note " $o^{7}$." ${ }^{6}$ Ang. 1 estimste of 1966 crop. <br> $\dagger$ Beginning 1964, data are not strictly comparable with figures for earlier periods because of revised fabric classifications and the inclusion of manmade fiber drapery fabrics. <br> of Includes data not shown separately. |  |  |  |  |  | and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | $\Delta$ Total ginnings to end of month indicated, except as noted. |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

TEXTILE PRODUCTS-Continued

| COTTON-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Cotton (exclusive of linters)-Continued |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 5,241 | 3,795 99 | ${ }_{2}^{398}$ | 266 3 | ${ }_{53}^{117}$ | 226 3 | ${ }^{304}$ | 370 1 | 447 15 | 278 16 | 254 6 | ${ }^{236}$ | ${ }^{177}$ | ${ }_{214}^{14}$ | 176 |  |
| Prices (farm), American upland cents per lib- | 129.6 | - 28.0 | 30.1 | 30.0 | 28.9 | 29.5 | 29.4 | 29.0 | 27.9 | 26.6 | ${ }^{26.6}$ | 27.9 | 28.5 | 28.5 | 29.1 | 29.9 |
| Prices, middling $1^{\prime \prime}$, avg. 15 markets...----do..-- | 130.7 | - 29.6 | 30.9 | 30.7 | 30.0 | 29.7 | 29.7 | 29.6 | 29.5 | 29.5 | 29.5 | 29.5 | 29.5 | 29.6 | 29.6 | 29.6 |
| Con linters: |  |  |  |  |  | ${ }^{2} 138$ | 119 | 110 | ${ }^{2} 131$ | 118 | 116 | 2143 | 123 | 120 | ${ }^{2} 138$ |  |
|  | 1,572 | 1,635 | 71 | ${ }_{53}^{86}$ | 44 | ${ }^{123}$ | 188 | 200 | ${ }^{190}$ | 193 | 179 | 168 | 113 | $\stackrel{1}{+87}$ | 59 |  |
|  | , 709 | ${ }^{1} 735$ | 715 | 671 | 605 | 572 | 641 | 680 | 735 | 776 | 811 | 833 | 848 | -804 | 711 |  |
| COTTON MANUFACTURESSpindle activity (cotton system spindles): |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 18.7 15.3 | 18.9 14.7 | 18.7 15.0 | 18.8 15.0 | 18.9 15.1 | 19.0 15.0 | 19.0 15.0 | 19.1 15.0 | 18.9 14.7 | 18.9 14.7 | 18.8 14.6 | 19.2 14.7 | 19.2 <br> 14.7 | 19.3 14.7 | 19.3 |  |
| Spind le hours operated, all f bers, total.-...-bil.- | 124.6 | 128.0 | 212.3 | 8.3 | 10.1 | ${ }^{2} 12.3$ | 10.3 | 10.4 | 211.8 | 10.4 | 10.5 | ${ }^{2} 13.0$ | 10.5 | 10.7 | 212.9 |  |
| Average per working day--.------.--do.- | . 471 | +493 | -492 | ${ }_{4} 47$ | . 581 | + 298 | .517 8.2 | . 822 | 1480 -483 | . 522 | . 82.2 |  |  | -536 | 515 299 |  |
| Consuming 100 percent cotton Cotton yarn, natural stock, on cones or tubes: | 103.6 | 102.9 | 29.8 | 6.7 | 8.1 | 29.8 | 8.2 | 8.3 | ${ }^{2} 9.3$ | 8.2 | 8.2 | ${ }^{2} 10.0$ | 8.0 | 8.2 |  |  |
| Prices, f.o.b. mill: <br> 20/2, carded, weaving§ $\qquad$ per lb. | . 630 | . 629 | . 627 | . 632 | . 632 | . 637 | . 637 | . 642 | . 642 | ${ }^{647}$ | . 652 | . 652 | . 657 | . 667 | p. 667 |  |
| 36/2, combed, knitting§-...---.-.........do. | . 892 | . 891 | . 885 | . 888 | . 898 | . 900 | . 903 | . 910 | . 916 | . 926 | . 934 | 938 | 「. 939 | . 946 | ${ }^{\text {p. }} 956$ |  |
| Cotton cloth: <br> $\begin{array}{c}\text { Cotton broadwoven goods over } 12^{\prime \prime} \text { in width: }\end{array}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Orders, unfiled, end of period, as compared with avg. weekly production -..-No. weeks' prod | 18.2 | 20.3 | 19.5 | 24.2 | 18.8 | $2,18.6$ 18.6 | 18.7 | 19.0 | 20.3 | 19.9 | 21.7 | 21.8 | 22.6 | 22. | 21.7 |  |
| Inventories, end of period, as compared with avg. weekly production.-No. weeks' prod | 5.2 | 4.5 | 4.1 | 5.1 | 4.0 | 4.1 | 4.0 | 4.1 | 4.5 | 4.1 | 4.0 | 3.7 | 3.8 | 3.8 | 3.8 |  |
| Ratio of stocks to unfilled orders (at cotton mills) end of period, seasonally adjusted | . 30 | . 23 | . 20 | . 21 | . 21 | . 21 | . 22 | . 23 | 23 |  |  |  |  |  |  |  |
| Mill margins -------------------cents per lb-- | 329.49 | 37.51 | 37.49 | 37.97 | ${ }^{3} 38.31$ | 38.57 | 38.62 | 38.58 | 38.77 | 38.78 | 38.77 | 38.58 | 38.71 | 38.72 | 38.72 | 38.75 |
| Prices, wholesale: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Print cloth, 39 inch, $68 \times$ x $72 . . .-$ cents per y | $\begin{array}{r}36.6 \\ 416.5 \\ \hline 17.4\end{array}$ | 34.9 18.6 | 34.9 18.8 | 34.9 18.8 | 34.9 18.8 | 34.9 18.8 1.8 | 34.9 178 17.8 | 34.9 18.8 | 34.9 18.8 | 34.9 18.8 | 34.9 <br> 18.8 | 34.9 18.8 | 35.6 <br> 18.8 <br> 1 | 36.2 <br> 18.8 <br>  | p 36.2 <br> $p 18.8$ <br> 18.8 |  |
| Sheeting, class B, 40 -inch, $48 \times 44-48$..-do. | 17.4 | 17.5 | 17.5 | 17.5 | 17.5 | 17.5 | 17.5 | 17.5 | 17.5 | 17.5 | 17.6 | 18.0 | 18.0 | 18.0 | -18.0 |  |
| MANMADE FIBERS AND MANUFACTURES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Fiber production, qtrly total.-............-mil. 1b-- | 3, 018.0 | 3,532, 2 | 880.5 |  |  | 905.0 |  |  | 910.7 |  |  | 938.2 |  |  |  |  |
| Filament yarn (rayon and acetate).......- do. | 777.5 | 864.0 | 207.9 |  |  | 210.5 162.0 |  |  | 203.3 156.4 |  |  | 201.7 | $\begin{array}{r}865.4 \\ \hline 855.6\end{array}$ | - $\begin{array}{r}368.0 \\ 559.4\end{array}$ | 866.0 88.0 |  |
| Staple, incl. tow (rayon) <br> Noncellulosic, except textile glass: $\qquad$ do | 594.3 | 648.0 | 164.2 |  |  | 162.0 |  |  |  |  |  | 167.0 | ${ }^{\text {rs }} 55.6$ | ${ }^{5} 59.4$ | ${ }^{5} 58.0$ |  |
| Yarn and monofilaments**...- | 847.6 | 997.7 | 246.8 |  |  | 251.7 |  |  | 260.5 |  |  | 271.4 |  |  |  |  |
| Staple, incl. tow*-. | 559.1 | 779.2 | 191.9 |  |  | 209.7 |  |  | 214.4 |  |  | 220.2 |  |  |  |  |
| Textile glass fiber. | 239.5 | 282.3 | 69.7 |  |  | 71.1 |  |  | 76.1 |  |  | 77.9 |  |  |  |  |
| Exports: ${ }^{\text {a }}$ ( ${ }^{\text {a }}$ |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Yarns and monoflaments..----.......thous. lb-- | 116,473 | ${ }^{6} 99,923$ | 10,071 | 8,081 | ${ }_{3}^{8,189}$ | 8,282 | 7,516 | 8,821 3,404 | 8,903 4,856 | 7,737 4,173 | 9,114 4,204 | 10,029 | 8,509 4,902 | $\begin{aligned} & 9,209 \\ & 5,506 \end{aligned}$ | $\begin{aligned} & 8,262 \\ & 5,104 \end{aligned}$ |  |
| Staple, tow, and tops | 56,411 | ${ }^{6} 50,763$ | 4, 976 | 2,840 | 3,336 | 4,034 | 3, 058 | 3,404 | 4,856 | 4, 173 | 4, 204 | 6,181 | $4,902$ | $5,506$ | $5,104$ |  |
| Yarns and monofilaments Staple, tow, and tops | $\xrightarrow[133,695]{\text { 9, }}$ | 15,690 130,108 | 1,564 8,505 | $\stackrel{1,023}{9,689}$ | 13, 1114. | 12,670 | 1,198 12,507 | 12,610 | 13,989 | 1,421 18,130 | 810 10,700 | 1,094 | 1,132 21,488 | 18,752 | ${ }_{1}^{1,7825}$ |  |
|  | 133,695 | 130, 108 | 9,505 | 9,689 | 13, 412 | 12,670 | 12,507 | 12,537 | 13,859 | 18,130 | 10,700 | 16,247 | 21,488 | 13,654 | $13,825$ |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 32.6 51.3 | 59.8 55.8 | 34.5 60.6 | 40.1 60.6 | 46.3 73.0 | 52.9 71.1 | 55.3 68.5 | 55.6 60.3 | 59.8 55.8 | 61.6 58.7 | 61.1 56.7 | 60.1 53.9 | 58.8 53.5 | $\begin{array}{r}\text { r } \\ + \\ \text { r } 53.6 \\ \hline\end{array}$ | 55.3 54.9 |  |
| Noncellulosic fiber, except textile glass: <br> Yarn and monofilaments* |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Yarn and monofilaments* <br> Yarn and mono. | 76.9 57.5 | 109.3 96.7 | 89.8 57.0 |  |  | $\begin{array}{r}109.1 \\ 73.8 \\ \hline\end{array}$ |  |  | 109.3 96.7 |  |  | 112.9 89.9 |  |  |  |  |
|  | 36.8 | 32.2 | 33.7 |  |  | 37.0 |  |  | 32.2 |  |  | 24.5 |  |  |  |  |
| Prices, manmade fibers, f.o.b. producing plant: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Staple: Rayon (viscose), 1.5 denier...--\$ per lb | . 28 | . 28 | . 28 | . 28 | . 28 | . 28 | . 28 | . 28 | . 28 | . 28 |  |  |  |  | p. 28 |  |
| Polyester, 1.5 denier*--...-.-...--do | . 98 | . 85 | . 84 | . 84 | . 84 | . 84 | . 84 | . 84 | . 84 | . 84 | . 84 | 84 | 84 | . 84 | p. 84 |  |
| Yarn: Rayon (viscose), 150 denier-.-.-.-.-.do | . 78 | . 80 | . 78 | . 80 | . 80 | . 80 | . 80 | . 80 | . 80 | . 80 | . 80 | . 80 | . 80 | . 80 | -. 80 |  |
| Manmade fiber and silk broadwoven fabrics: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Production (qtrly.), total P - | 3,545.4 | 3, 926. 2 | 981.1 |  |  | 960.6 |  |  | 1,011.5 |  |  |  |  |  |  |  |
| Filament yarn (100\%) fabrics 0 - | 1,583. 1 | 1,640.6 | 416.7 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Chiefly rayon and/or acetate fabrics.-.-do | 852.2 | 850.8 303.9 | 219.6 |  |  | ${ }^{209.1}$ |  |  | 205.5 76.0 |  |  |  |  |  |  |  |
| Chiefly aylon fabrics. $\qquad$ Spun yarn ( $100 \%$ ) fabrics (except blanketing) | 283.1 | 303.9 | 77.2 |  |  |  |  |  |  |  |  |  |  |  |  |  |
| mil. lin. yd | 1,260. 4 | 1,534. 6 | 374.4 |  |  | 379.1 |  |  | 419.6 |  |  |  |  |  |  |  |
| Rayon and/or acetate fabrics and blends |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Polyester blends with cotton.-.........do. ${ }^{\text {do }}$ | 665.6 456.8 <br> 456.8 | $\begin{aligned} & 643.3 \\ & 713.5 \end{aligned}$ | $\begin{aligned} & 162.0 \\ & 171.9 \end{aligned}$ |  |  | 179.7 |  |  | ${ }^{1510.7}$ |  |  |  |  |  |  |  |
| Combinations of filament and spun yarn fabrics |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Exports, piece goods. ------.-...--thous. sq. yd.- | $\begin{array}{r} 472.4 \\ 185,263 \end{array}$ | $\left\|\begin{array}{r} 519.4 \\ 6167,083 \end{array}\right\|$ | $\begin{array}{r} 131.3 \\ 13,494 \end{array}$ | 11, 148 | 11,910 | $\begin{array}{r} 127.3 \\ 13,869 \end{array}$ | 14,839 | 14,953 | $15,798$ | 12,912 | 13,711 | 16,413 | 14,600 | 13,958 | 14, 222 |  |
| WOOL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 233.9 122.7 | 274.7 112.3 | 227.3 210.8 | 19.5 6.5 | 23.2 8.7 | 2 <br> 2 <br> 2 <br> 10.1 | 22.6 9.4 | ${ }_{9}^{21.1}$ | 225.6 210.1 | $\begin{array}{r}23.4 \\ 9.0 \\ \hline\end{array}$ | $\stackrel{23.3}{9.1}$ | ${ }_{2}^{2} 29.3$ | $\begin{array}{r}23.4 \\ 8.5 \\ \hline 8\end{array}$ | 23.0 8.5 |  |  |
|  | 122.7 212.3 | 122.3 271.6 | 2 2 23.8 23.0 | 6.5 22.5 | 25.5 | 25.1 25.9 | 23.8 | 21.1 | 21.1 | 28.1 | 24.0 | 33.0 | 26.9 | 23.1 | 25.7 |  |
| Duty-free (carpet class)* -----.-.-........do. | 113.9 | 108.9 | 10.5 | 11.7 | 11.1 | 10.3 | 12.0 | 6.8 | 7.4 | 9.1 | 7.0 | 10.8 | 9.5 | 8.3 | 11.4 |  |
| Wool prices, raw, clean basis, Boston: Good French combing and staple: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 1. 286 | 1.192 | 1.155 | 1.172 | 1.220 | 1. 253 | 1. 255 | 1. 235 | 1. 235 | 1.235 | 1.229 | 1.225 | 1. 225 | 1. 225 | 1.183 | 1. 175 |
| Australian, 64s, 70 s , good topmaking.......-do.... | 1. 389 | 1.156 | 1. 075 | 1. 100 | 1.225 | 1. 225 | 1. 225 | 1. 225 | 1.225 | 1.225 | 1. 225 | 1.235 | 1.275 | 1.275 | 1.275 | 1. 275 |
| wool manufactures |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Knitting yarn, worsted, $2 / 20 \mathrm{~s}-50 \mathrm{~s} / 56 \mathrm{~s}$, American system, wholesale price $1957-59=100$ | 107.9 | 107.8 | 106.7 | 107.1 | 109.0 | 109.0 | 109.0 | 109.0 | 108.4 | 109.6 | 109.6 | 110.2 | 110.2 | 109.1 | 109.7 |  |
| Woolen and worsted woven goods, exc. feilts: Production (qtrry.) |  |  |  |  |  | 66.8 |  |  |  |  |  |  |  |  |  |  |
|  | 255.2 | 267.3 |  |  |  | 66.8 |  |  |  |  |  |  |  |  |  |  |
| boys', f.o.b. mill $\qquad$ men's and $1957-59=100$ | 95.9 | 100.2 | 101.7 | 101.7 | 101.7 | 102.4 | 102.4 | 102.4 | 102.4 | 102.4 | 102.7 | 102.7 | 102.7 | 102.7 | 102.7 |  |
| ${ }^{r}$ Revised. p Preliminary. ${ }^{1}$ Season average. ${ }^{2}$ For 5 weeks, other months, 4 weeks. <br> ${ }^{2}$ Margins refiect equalization payments to domestic users (Aug. 1964-July 1965, 6.5 cents; |  |  |  |  |  | ¢Includes data not shown separately.*New series, Sources P Polyester staple price, US. ${ }^{\text {a }}$ Dept. Labor wool imports, U.S. Dept. |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  | New series. Sources: Polyester staple price, U.S. Dept. Labor; wool imports, U.S. Dept |  |  |  |  |  |  |  |  |  |  |
| - 1964. ${ }^{5}$ For month shown. ${ }^{6}$ See "O," p. S-21. a Season average to Apr. 1, 1966. § Data beginning Aug. 1965 for knitting yarn and May 1966 for weaving yarn are not strictly |  |  |  |  |  | are available as follows: Price, back to 1955; noncellulosic yarn and staple-production to |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |


| Unless otherwise stated, statistics through 1964 and descriptive notes are shown in the 1965 edition of BUSINESS STATISTICS | 1964 | 1965 | 1965 |  |  |  |  |  |  | 1966 |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Annual |  | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. | May | June | July |

## TEXTILE PRODUCTS-Continued

| APPAREL |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Hosiery, shipments -...-.-.-.--thous. doz. pairs.- | 189,534 | 194, 753 | 17,289 | 16, 120 | 17, 105 | 17,620 | 18,764 | 16, 620 | 15,445 | 15,015 | 16,033 | 18,299 | 16,003 | 15, 491 | 18, 230 |  |
| Men's apparel, cuttings: $\ddagger$ Tailored garments: |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Suits .-.-.--------------.-...-thous. units.- | 20,343 | 22,419 | 1,995 | 1,181 | 1,858 | 1,897 | 2.059 | 2,021 | 1,731 | 1,766 | 1,787 | r2,123 | 1,848 | 1,811 |  |  |
| Overcoats and topcoats.-.-------------do..-- | 3,956 | 4,436 | 485 | 321 | 447 | 417 | 449 | 359 | 358 | 274 | 245 | 301 | 351 | 350 |  |  |
| Coats (separate), dress and sport--------do | 10,830 | 12,492 | 1,099 | 661 | 1,062 | 1,015 | 1.101 | 1,138 | 1,157 | 1,161 | 1,123 | -1, 290 | 1,214 | 1,148 |  |  |
| Trousers (separate), dress and sport......do...- | 128,378 | 139,009 | 12,465 | 10,214 | 11,937 | 12,476 | 12.309 | 10,983 | 10,461 | 11,295 | 11, 116 | r13, 569 | 12,763 | 12,847 |  |  |
| hirts (woven labrics), dress and sport thous. doz-- | 26,946 | 30, 321 | 2,499 | 1,894 | 2,439 | 2,542 | 2,641 | 2,735 | 2, 519 | 2,331 | 2,406 | r2,749 | 2,446 | 2,369 |  |  |
| Work clothing: Dungarees and waistband overalls |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | $\begin{aligned} & 4,861 \\ & 3,749 \end{aligned}$ | $\stackrel{4,867}{3,949}$ | 436 331 | 356 261 | 410 355 | 465 322 | 485 361 | 409 334 | 394 399 | 435 341 | 436 <br> 351 | 485 406 | $\stackrel{471}{369}$ | ${ }_{350}^{452}$ |  |  |
| Women's, misses', juniors' outerwear, cuttings:t |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 23.708 | - 25,620 | 2,354 | 2,301 | 2,437 | 2,350 | 2,794 | 2,637 | 1,788 | ${ }^{+2,041}$ | 2,243 |  |  |  |  |  |
|  | 271,214 12.235 | 274,541 11,736 | 24, 303 | 19,086 ${ }_{988}$ | $\begin{gathered} 21,932 \\ 904 \end{gathered}$ | $\begin{array}{r}20,660 \\ 975 \\ \hline\end{array}$ | 21, ${ }_{1}^{1,595}$ | $\begin{array}{r} 20,140 \\ 1,003 \end{array}$ | 19,032 | $\begin{array}{r} 19,810 \\ r_{885} \end{array}$ | $23,323$ |  |  |  |  |  |
| Blouses, waists, and shirts....----....thous. doz | 18,493 | 16, 869 | 1,445 | 1,284 | 1,291 | 1,305 | 1,489 | 1,323 | 1,197 | - 1, 300 | 1,365 |  |  |  |  |  |
|  | 7,919 | 9,906 | 933 | 1,001 | 915 | 866 | 905 | 655 | 561 | +773 | 805 |  |  |  |  |  |

## TRANSPORTATION EQUIPMENT

| AEROSPACE VEHICLES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Orders, new (net), qtrly. total................mil. \$-- | 17, 970 | 22, 183 | 5, 106 |  |  | 6,091 |  |  | 6, 292 |  |  |  |  |  |  |  |
|  | 13, 516 | 14, 571 | 3,298 |  |  | 3, 861 |  |  | 4, 452 |  |  |  |  |  |  |  |
|  | 16, 282 | 20, 101 | 4, 589 |  |  | 5,572 |  |  | 5,599 |  |  |  |  |  |  |  |
| Sales (net), receipts or billings, qtrly. total .-do- | 16,686 | 17,016 | 4,206 |  |  | 4,133 |  |  | 4, 627 |  |  |  |  |  |  |  |
|  | 12,815 | 12,535 | 3,081 |  |  | 3,017 |  |  | 3, 426 |  |  |  |  |  |  |  |
| Backlog of orders, end of period 9. | 15, 218 | 20,385 | 16,762 |  |  | 18,720 |  |  | 20,385 |  |  |  |  |  |  |  |
| U.S. Government.---.--------------- do | 11, 658 | 13, 696 | 11, 824 |  |  | 12, 669 |  |  | 13, 696 |  |  |  |  |  |  |  |
| Aircraft (complete) and parts....-.-........- do..-- | 6,276 | 8,885 | 7,056 |  |  | 8,506 |  |  | 8,885 |  |  |  |  |  |  |  |
|  Missiles, space vehicle systems, engines, propul- | 1,527. | 2, 503 | 1,771 |  |  | 1,948 |  |  | 2,503 |  |  |  |  |  |  |  |
| Missiles, space vehicle systems, engines, propulsion units, and parts. | 4,558 | 5, 480 | 4,725 |  |  | 4,867 |  |  | 5,480 |  |  |  |  |  |  |  |
| other related operations (conversions, modifications), products, services............................. | 1,418 | 1,856 | 1,568 |  |  | 1,681 |  |  | 1,856 |  |  |  |  |  |  |  |
| Aircraft (civilian): Shipments $\oplus_{\text {---.-.-.-.-do }}$ | 1,066. 1 | 1,592.0 | 119.1 | 130.8 | 145.2 | 148.4 | 111.2 | 163.6 | 160.6 | 172.7 | 169.1 | 186.8 | 198.3 | 224.8 |  |  |
| Airframe weight $\oplus$....thous. lb-- | 22,905 | 32,200 | 2,472 | 2,562 | 2,866 | 2,682 | 2,508 | 3, 195 | 3,186 | 3,596 | 3,400 | +3,797 | 4,265 | 4,793 |  |  |
| Exports.--.------------mil. \$-- | 287.2 | 473.0 | 23.2 | 24.1 | 61.1 | 57.9 | 17.7 | 47.1 | 49.5 | 31.7 | 47.0 | 68.8 | 61.8 | 41.3 | 52.2 |  |
| MOTOR VEHICLES |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Factory sales, total....--.-------------------thous.- | 9,292.3 | 11,057.4 | 1,058.6 | 880.1 | 444.7 | 592.0 | 1,010.2 | 1,058. 1 | 1,043. 0 | 950.1 | 917.6 | 1,089.8 | 963.2 | 948.8 | ${ }^{2} 999.3$ | ${ }^{2} 596.4$ |
|  | 8,931.5 | 10, 716. 6 | 1, 034.3 | 863.8 | 433.9 | 567.4 | 967.9 | 1,015. 6 | 1,006. 7 | 921.1 | 889.9 | 1,061.5 | 935.5 | 921.1 |  |  |
| Passenger cars, total.-------.-.-.--------- do | 7,751.8 | 9, 305.6 | 884.0 | 754.0 | 333.0 | 452.9 | 855.6 | 908.5 | 883.8 | 798.0 | 766.3 748.8 | 919.8 902 | 811.0 | 787.8 | ${ }^{2} 821.5$ | 2461.6 |
| Drucks and buses, total | 7,554. 1 | $9,100.7$ 1.751 .8 | 880.9 164.5 | 745.6 <br> 126.1 | 330.4 111.7 | 438.5 139.0 | 825.4 154.6 | 878.7 149.6 | 861.3 159.2 | 780.4 152.1 | 748.8 151.3 | 902.0 170.1 | 793.9 152.3 | 771.2 161.0 | ${ }^{2} 177.8$ | ${ }^{2} 134.8$ |
|  | 1,377.4 | 1,615.9 | 153.4 | 118.2 | 103.5 | 129.0 | 142.5 | 136.9 | 145.4 | 140.7 | 141.1 | 159.5 | 141.6 | 149.9 |  |  |
| Exports: <br> Passenger cars (new), assembled $\qquad$ do | 166.31 | 13105.03 | 5.66 | 3.93 | 1.28 | 6.87 | 13.16 | 15. 68 | 15.45 | 10.81 | 9.95 | 13.29 | 10.37 | 9.92 | 7.49 |  |
| Passenger cars (used) | 10.40 | 110.42 | . 95 | 1. 02 | . 87 | . 85 | - 83 | . 95 | 1.07 | 1.21 | 1. 17 | 1.38 | 1.07 | 1. 21 | 1.12 |  |
| Trucks and buses (new), assembled...---- do- | 146.83 | ${ }^{13} 59.67$ | 4. 59 | 4. 58 | 5. 10 | 4.75 | 5. 58 | 4. 28 | 7.95 | 6.12 | 6.65 | 7.11 | 6.08 | 6.36 | 7.27 |  |
| Trucks and buses (used) .-.................do | 5. 92 | 15.77 | . 54 | . 54 | 57 | . 46 | . 50 | . 48 | . 45 | . 63 | . 48 | .65 | . 65 | . 56 | . 70 |  |
| Truck and bus bodies for assembly*---.-.-do Imports: | 5. 70 | 17.29 | . 48 | 72 | . 54 | 45 | . 41 | . 68 | . 96 | . 75 | . 84 | 1.44 | . 87 | . 95 | 1.07 |  |
| Imports: <br> Passenger cars (new), complete units......- do | 515.70 | 559. 43 | 51. 19 | 46.06 | 18.94 | 45.84 | 55.68 | 59.28 | 54.90 | 64.63 | 57.14 | 77.26 | 49.41 | 74.06 | 80.77 |  |
| Passenger cars (used) | 10.89 | 8. 80 | . 13 | . 14 | . 21 | . 80 | 1. 30 | 1.04 | 1. 39 | 1.01 | . 46 | . 58 | . 47 | . 57 | . 38 |  |
| Trucks and buses, complete units .-........do. | 6.01 | 7. 60 | . 39 | . 26 | . 13 | . 46 | . 57 | 2.20 | . 95 | 2. 66 | 2.13 | 2. 68 | 1. 47 | 2.22 | 4.06 |  |
| Shipments, truck trailers: | 86,938 | 103, 756 | 9,134 | 8, 174 | 8,752 | 8, 649 | 8,760 | 8,363 | 9, 062 | 8, 503 | 8, 489 | 11,546 | - 10,968 | 10,170 |  |  |
|  | 51, 836 | 65,909 | 5,544 | 5,261 | 5,627 | 5,533 | 5,716 | 5,684 | 6,060 | 5,674 | 5,593 | 7,572 | 7,018 | 6, 685 |  |  |
| Trailer bodies, chassis, sold separately...... do | 7,794 | 14, 653 | 1,156 | 1,593 | 1,146 | 1,849 | 2,402 | 2,469 | 2,021 | 1,488 | 1,621 | 2,263 | +975 | 1, 895 |  |  |
| Registrations:- <br> New passenger cars. $\qquad$ thous.- | 8,065. 2 | 9,313.9 | 841.5 | 833.6 | 766.7 | 589.5 | 745.8 | 793.9 | 908.7 | 606.6 | 721.6 | 878.8 | 822.6 | 777.2 | 752.5 |  |
| Foreign cars | 8, 484.1 | 969.4 | 49.3 | 83.6 52.0 | 54.3 | 51.7 | 52.1 | 47.3 | 57.1 | 37.0 | 48.8 | 59.7 | 55. 6 | 50.6 | 52.6 |  |
| New commercial cars (trucks) ----------------do | 1,361.8 | 1,528.9 | 135.2 | 136.4 | 129.7 | 122.6 | 133.1 | 122.5 | 147.7 | 109.2 | 129.0 | 143. 4 | 148.6 | 144.0 | 137.4 |  |
| RAILROAD EQUIPMENT |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| Freight cars (ARCI): Shipments |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  | 69,074 45,360 | 77,880 53,376 | 6,813 4,659 | 5,784 <br> 3,739 | 5,034 3,583 | 6,345 4,429 | 7,112 | 6,983 4,598 | 8,894 | 7, 729 | 6,262 4,550 | 8,054 | 7, 5 , 689 | 5,473 | 5,307 |  |
| Railroad shops, domestic......-.............do...- | 23, 714 | 24, 504 | 2,154 | 2,045 | 1,451 | 1,916 | 2,229 | 2,385 | 2,382 | 2,428 | 1, 712 | 2,045 | 1,573 | 2, 027 | 2,201 |  |
|  | 71, 072 | 88, 218 | 8,555 | 6,330 | 8,800 | 7,821 | 6, 429 | 7,661 | 9,997 | 8,384 | 12,566 | r11,244 | 12, 220 | $\begin{array}{r}+9,520 \\ \hline 8.818\end{array}$ | 6,338 |  |
| Equipment manufacturers, total.-------do | 44,627 | 65, 547 | $\begin{array}{r}7,971 \\ \hline 584\end{array}$ | 5,586 | 6, 187 | 6,441 | 5,691 | 5,606 | 5,838 | 5,830 | 11, 064 | $+9,229$ $\mathbf{2}, 015$ | 7,957 4,263 | $r 8,818$ $r$ 702 | 5,208 1,130 |  |
| Railroad shops, domestic..------.--......do.--- | 26, 445 | 22,671 | 584 | 744 | 2,613 | 1,380 | 738 | 2,055 | 4,159 | 2,554 | 1,502 | 2, 015 | 4,263 | ${ }^{r} 702$ | 1,130 |  |
| Unfilled orders, end of period. | 32,949 | 45. 266 | 36,744 | 37, 293 | 40,832 | 42,373 | 41,735 | 42, 736 | 45, 266 | 46, 004 | 51,760 | 54,721 | 59,652 | 61,596 | 60, 378 |  |
| Equipment manufacturers, total..-.-...-d | 18,972 | 32,873 | 23, 982 | 25, 832 | 28, 209 | 30,291 | 31, 140 | 32, 471 | 32, 873 | 33, 644 | 39, 878 | 42,905 | 45, 219 | 48, 478 | 48,341 |  |
| Railroad shops, domestic.-.-...---------.-. ${ }^{\text {do }}$ | 13,977 | 12,393 | 12, 762 | 11,461 | 12,623 | 12,082 | 10,595 | 10, 265 | 12, 393 | 12,360 | 11,882 | 11,816 | 14, 433 | 13,118 | 12, 037 |  |
| Passenger cars: Shipments | 254 | 201 | $\stackrel{22}{62}$ | 10 52 | 13 39 | 9 30 | 0 10 | 3 7 | 7 14 | 0 14 | 0 20 | 0 20 | 0 20 | 0 70 | 0 70 |  |
| Freight cars (revenue), class 1 railroads (AAR):§ <br> Number owned, end of period <br> Held for repairs, \% of total owned $\qquad$ | 1,495 | ${ }^{4} 1,481$ | 1,492 | 1,491 | 1,489 | 1,488 | 1, 487 | 1, 488 | ${ }^{4} 1,481$ | 1,479 | 1, 480 | 1,480 | 4 1,484 | 1,486 | 1,487 |  |
| Capacity (carrying), aggregate, end of period** | 5.9 | 5. 3 | 5.7 | 5.8 | 5.8 | 5.8 | 5.7 | 5.6 |  | 5.3 | 5.4 | 5.0 | 4.9 | 5.0 | 4.9 |  |
| Average per car .-..................... tons. | 87.00 58.18 | 488.20 49.58 | 87.92 58.93 | 88.05 59.05 | 88.09 59.16 | 88.20 59.27 | 88.32 59.38 | 88.48 59.45 | 488.20 459.58 | 88.30 59.68 | 88.50 59.78 | 88.70 59.90 | 489.00 459.97 | 89.30 60.08 | $\begin{aligned} & 89.57 \\ & 60.23 \end{aligned}$ |  |

[^28][^29]©Courtesy of R. L. Poik \& Co.; republication prohibited
${ }_{8}$ Excludes railroad-owned private refrigerator cars and private line cars. Effective Apr. 1966, data include cars owned by three class II roads (over 2,600 cars end of Apr. 1966). Also, change in definition of class I railroads, as stated in 1965 B Usiness Statistics note, is reflected in figures beginning Dec. 1965, instead of Jan. 1965.


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[^0]:    1. Total includes Alaska and Hawaii 1960-65 but not in earlier years.
[^1]:    Note: The author is indebted to a number of people for their assistance in the course of this study: Emanuel Melichar of the Federal Reserve Board for criticism and advice; George Heller of the Bureau of the Census for programing the regression; William Cook and David Cogar of Computer Usage Corporation for programing the cross-tabulations; Professor Margaret Reid of the University of Chicago and Professor Murray Brown now of George Washington University for criticism. Lyle Ryter, now of the Bureau of Labor Statistics, assisted in the early stages of the study. None of these persons is responsible for the conclusions reached in this study.

[^2]:    4. The standard errors are shown in the Appendix, with only an occasional reference in the text. For the interpretation of errors in regressions containing dummy variables, see Melichar, op. cit.
    5. Such possible biases have been discussed in numerous publications. Many of these are cited by Margaret G. Reid in Income and Housing (University of Chicago Press, 1963). This study and others suggest that estimates of income elasticity for housing derived from cross-section data may be too low. See also R. F. Muth, "The Demand for Nonfarm Housing," in A. C. Harberger (ed.), The Demand for Durable Goods (University of Chicago Press, 1960).
[^3]:    9. Maisel and Winnick, op. cit., pp. 379-380.
    10. Ibid.
[^4]:    11. See Maisel and Winnick, op. cit., pp. 387-392.
[^5]:    12. See summary and criticism in Reid, op. cit., passim.
    13. In the linear equation, the independent variables account for 42 percent of the variation in the dependent variable. The net income elasticity in the linear equation (at the mean value) is a little smaller than the 0.28 computed from the $\log$ equation.
    14. This represents a transformation from the coefficients as originally calculated and as shown in Appendix table 1. I am indebted to Emanuel Melichar of the Federal Reserve System for this transformation. (See Melichar, op. cit.)
[^6]:    15. This analysis is confined primarily to male household heads. The small number of female heads who acquired new houses is combined with male heads 65 years and over.
[^7]:    18. Each of the other equations involves a specific implication concerning income elasticity. Equation \#1 (linear) implies that elasticity rises with rising income; one linear-log combination implies increasing elasticity as income rises and the other implies decreasing elasticity.
    19. See, for example, S. J. Prais and H. S. Houthakker, The Analysis of Family Budgets (Cambridge University Press, 1955), pp. 96-98.
[^8]:    20. The Durbin-Watson values for the two equations are 2.54 for equation 3 A and 1.44 for equation 1A. These are nonsignificant values at the 5 percent level, and (for a crosssection regression) they indicate no significant departure from linearity for the $\log$ variables fitted.
[^9]:    21. Data for 1950 and 1952-64 appear in the 1964 annual report of the Housing and Home Finance Agency, Part II, Section 3. Data for other years appear in earlier reports.
[^10]:    22. The FHA indexes were available for 1947 through 1958 from unpublished FHA records. For the period 1959-64, estimates were made by OBE on the basis of a variety of sources. The most important was Samuel L. Brown's Price Variation in New Houses, 1959-61 (unpublished paper for the Bureau of the Census).
    23. By coincidence, the combined cost of house and lot treated this way moves rather closely with the Boeckh construction cost index for houses exclusive of lot.
[^11]:    24. The composite credit factor is based on an index of monthly payments on interest and principal. It was derived by multiplying an index of the amount of the mortgage by an index of cost per dollar of mortgage. Cost per dollar of mortgage was computed from the standard formula for level (equal) monthly payments, based on the interest rate and the length of the amortization period.

    At any given time, downpayment ratios vary directly with house value. A shift over time toward more expensive houses would therefore tend to raise downpayment ratios in the absence of any change in credit conditions. In the derivation of the composite credit factor, it was necessary to exclude the influence of such shifts in order that the credit factor might reflect only changes in credit over time.
    For interest rate, mortgage yield rather than nominal interest rate was used in all calculations.

[^12]:    25. This formulation ignores the effect of shifts in supply. For the implications with respect to the estimated parameters, see Harberger, op. cit., pp. 7-8.
[^13]:    28. The rationale for the use of a lagged variable in such a demand function may be found in Marc Nerlove, Distributed Lags and Demand Analysis for Agricultural and Other Commodities, Agricultural Handbook No. 141 (U.S. Department of Agriculture, Agricultural Marketing Service, 1958).
[^14]:    29. It is of interest to note that at a given point of timefor example, 1964 -actual income exceeds effective income for FHA purchasers throughout the income range and that the ratio of actual to effective income declines as one proceeds up the income scale.
    30. Differences between estimates of elasticities derived from cross-section data and those derived from time series data have been analyzed in the considerable technical literature on the subject. An early comparison is that of Trygve Haavelmo in "Family Expenditures and the Marginal Propensity to Consume," Econometrica, October 1947, pp. 335-341. Edwin Kuh and John R. Meyer, in an evaluation of demand elasticities ("How Extraneous are Extraneous Estimates?" Review of Economics and Statistics, November 1957, pp. 380-381), observe that "the kind of behavior measured from cross-section data is commonly long-run in nature, while that which one observes with annual time-series data is more often of a short-run character." Their major illustrations are in food demand studies. Jean Crockett has made a number of contributions on the subject, the latest of which is "Income and Asset Effects on Consumption: Aggregate and Cross Section," Models of Income Determination (National Bureau of Economic Research, 1964), pp. 97-132.
[^15]:    ${ }^{r}$ Revised. ${ }^{p}$ Preliminary. $\dagger$ Revised series. Estimates of national income and prod-

[^16]:    figures and indexes of cash receipts and volume of marketings revised beginning 1963; data prior to May 1965 appear in the Dept. of Agriculture publica
    July 1966 . $\%$ Includes data for items not shown separately.

[^17]:    ${ }^{r}$ Revised. ${ }^{p}$ Preliminary ${ }^{1}$ Annual averages computed by OBE.

[^18]:    ${ }^{r}$ Revised. ${ }^{1}$ Not yet available; estimate included in total. ${ }^{2}$ Annual total includes
    revisions not distributed to months. ${ }^{3}$ Computed from cummuative valuation total.
    $\dagger$ Revised series. Monthly data for $1962-64$ appear on p. 40 of the May 1966 SUR VEY.

[^19]:    - Revised. D Preliminary

[^20]:    or Beginning Jan. 1965, indexes are based on general imports, instead of imports for con-
    sumption as formerly.
    §Excludes "special category" shipments and all commodities exported under foreign-aid
    programs as Department of Defense controlled cargo. corrected. programs as Department of Defense controlled cargo. © Corrected.

[^21]:    ${ }_{2}$ Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ Number of carriers filing complete reports for 1964. 2 Data cover 5 wee not available. 4 Preliminary estimate by Association of American Railroads
    *New series. The monthly motor carrier index (ATA) is based on a sample of carriers
    freight; monthly data back to 1955 are shown on p. 40 of the July 1966 SURVEY. Railroad revenue ton-miles are compiled by Interstate Commerce Commission.

[^22]:    3 Old crop only; new grain not reported until beginning of new crop year (July for wheat),
    4 See note "

[^23]:    
    ${ }^{4}$ Effective Jan. 1965, data are for all leather, except sole and rough; see note " $\bigcirc$ " for p. S-21.
    ${ }^{5}$ Effective Jan. 1965, data are for all leather, except sole and rough; see note "Or" for p. s-21
    of reporters.
    $\ddagger$ Revisions for 2 d qtr. $1963-4 \mathrm{th}$ qtr. 1964 (mil. lb.) : 4,692; 4,791; 5,287; 5,355; 4,961; 5,069; 5,664.
    of Includes data for items not shown separately.

[^24]:    Revised.
    D Preliminary
    ${ }_{1}$ Ree note " $\bigcirc$ ", frer p. S-21

[^25]:    ; Revised. ${ }^{p}$ Preliminary. 1 See note " $\mathrm{O}^{\prime}$ " for p. S-21. ${ }^{2}$ Less than 500 tons.
    3 Revised total; monthly revisions are not available.
    QBeginning Jan. 1964, the composite reflects substantial changes in products and weights
    used and is not comparable with earlier periods. The new composite price is based on AISI

[^26]:    ${ }^{3}$ Revised. ${ }^{1}$ Revised total; monthly revisions are not available. ${ }^{2}$ For month shown.
    ders for motors $1-20 \mathrm{hp}$.; domestic sales of this class Jan.-June 1966 (mil. dol.): 9.8; 11.0
    11.2 (rev.); 11.2 (rev.); 11.5; 11.3 .
    $\triangle$ See similar note, p. S- 33 .
    $\sigma^{\prime}$ Producers' stocks elsewhere, end of June 1966, 10,000 tons. $\oplus$ Revised back to 1963 to in-

[^27]:    Revised. ${ }^{p}$ Preliminary. ${ }^{1}$ Beginning Jan. 1965, monthly data are 4-week averages

[^28]:    ${ }^{r}$ Revised. ${ }^{1}$ See note " $\bigcirc$ " for p. S-21. ${ }^{2}$ Preliminary estimate of production.
    ${ }^{3}$ Beginning Jan. 1965, data exclude exports of incomplete (unassembled) vehicles.
    ${ }^{4}$ See note "§."
    $\ddagger$ Monthly revisions for 1963-64 are available upon request.
    $\stackrel{\text { Total includes backlog for nonrelated products and services and basic research. }}{\oplus}$ $\oplus$.Data include military-type planes shipped to foreign governments.

[^29]:    *New series. Monthly data prior to 1965 are available upon request.

