

JULY 1968 / VOLUME 47

SURVEY OF CURRENT BUSINESS



National Income Issue

UNITED STATES DEPARTMENT OF COMMERCE / OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

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Subscription prices, including weekly statistical supplements, are \$6 a year for domestic and \$9.75 for foreign mailing. Single issue 45 cents.

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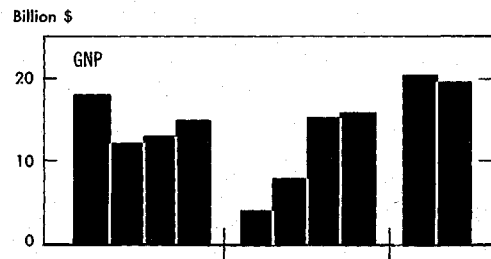
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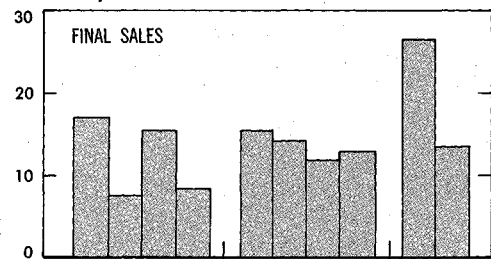
the BUSINESS SITUATION

CHART 1

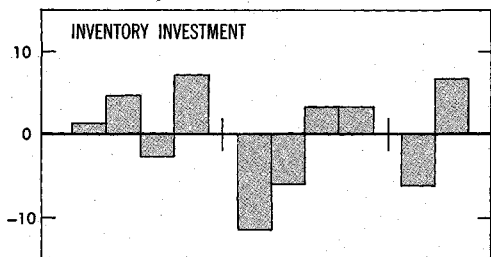
GNP increased \$19½ billion in the second quarter



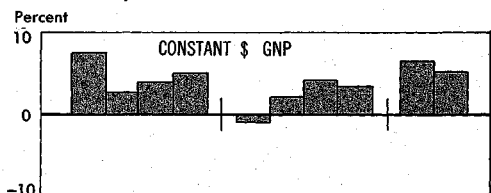
The expansion in final sales slowed down . . .



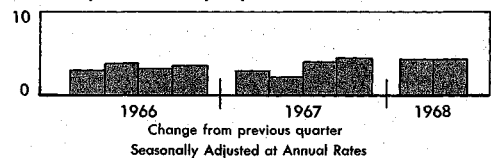
while inventory investment rose



Physical volume rose at an annual rate of 5 percent . . .



while prices were up 4 percent at an annual rate



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

68-7-1

THE Nation's output of goods and services scored another large gain from the first to the second quarter of 1968. In a setting of strong demand, a tight labor market, and rising costs, prices again registered a substantial increase.

According to preliminary estimates, GNP rose \$19½ billion—almost as much as in the first quarter—to reach a seasonally adjusted annual rate of \$851 billion (revised basis). Of the 2¼ percent gain in current dollars, about 1¼ percent represented a rise in physical volume and 1 percent, higher prices. These changes were not greatly different from those of the first quarter, but the two quarters were quite dissimilar in terms of final sales and inventory investment. Final sales rose \$13½ billion in the second quarter after an unsustainable \$26½ billion rise in the first, while inventory investment rose by more than \$6 billion in the second after a comparable decline in the first quarter.

Considering the exceptionally large monthly gains in sales and income early in the year, it is not surprising that the rate of advance within the second quarter was less rapid than during the opening quarter of 1968. Retail sales, for example, were no higher in June than they were in March after an extraordinary gain in the previous 3 months. Personal income rose \$13 billion from March to June following a rise of \$17½ billion from December to March. Although this difference was due partly to special factors, such as the increase in minimum wages in February and in Social Security benefits in March, it also reflected smaller gains in employment. At the same time, the price rise in final markets continued without abatement, although in wholesale industrial markets there was some evidence of a slower rate of advance.

Taxes increased

Against a background of strong inflationary pressures and continued large deficits in the Federal budget and in the balance of payments, the President signed into law on June 28 the Revenue and Expenditure Control Act of 1968. The act provides for a 10 percent surcharge on individual and corporate incomes, a cut in Federal expenditures for fiscal 1969, an extension of excise taxes on autos and telephones, and an acceleration in the payment of corporate income taxes. For fiscal 1969, the surcharge is expected to yield \$7.8 billion in individual and \$3.8 billion in corporate taxes. The expenditure limitations provide that actual spending in fiscal 1969 not exceed \$180 billion—\$6 billion below the amount projected for fiscal 1969 by the President in the January 1968 Budget. There are four categories of exemptions from the limitation: Vietnam, national debt interest, veterans' benefits, and benefits paid from Social Security trust funds. Spending is expected to run above the \$180 billion ceiling; the President has announced that expenditures for Vietnam alone will exceed by \$2½ billion the 1969 figure projected in January.

Slowdown in sales growth

The less rapid growth in final sales in the second quarter was concentrated in consumption expenditures, which rose \$7½ billion, or less than half as much as the unusual \$17 billion gain in the first quarter. The slowdown was apparent in both durables and nondurables; services continued their steady uptrend. Purchases of durable goods, which had spurred in the first quarter following the strike-depressed fourth quarter of 1967, rose by a more modest \$2 billion and

reflected mainly increased sales of automobiles and parts. Dealers' sales of new domestic-type cars for the quarter rose to a seasonally adjusted annual rate of 8.4 million units, an improvement of 0.2 million over the first quarter.

The big difference in the consumption gain was in nondurables, which advanced only \$1½ billion after an \$8 billion rise in the first quarter. The slowdown was fairly widespread except for food, which continued to increase at a rapid rate.

Nonresidential fixed investment declined by \$1 billion in the second quarter following a \$3.6 billion rise in the first. The OBE-SEC survey conducted in May, before the enactment of the tax increase, indicated a modest pickup in expenditures in the third quarter and again in the fourth. Housing expenditures, which are discussed in detail else-

where in this issue, rose \$1 billion in the second quarter, a little more than in the first.

On the basis of incomplete data, net exports, which early in the year had fallen to their lowest level since 1960, showed only a minor improvement in the spring months, reflecting mainly a recovery in exports after the New York dock strike in March. Imports of steel for strike-hedging purposes, already large in the first quarter, rose even more in the second.

The expansion in Federal purchases slowed down in the second quarter, primarily because of a smaller rise in non-defense outlays; defense purchases were up \$2½ billion, somewhat more than in the first quarter. State and local purchases advanced about in line with their long-term trend.

Rise in inventory investment

During the first quarter of the year, sales rose so rapidly that businessmen were unable to build up their stocks as planned and inventory accumulation fell sharply from the fourth quarter. With the slower growth in final sales, the second quarter witnessed a reversal of the first quarter experience. According to estimates based on incomplete figures, inventory investment in the second quarter was at an \$8½ billion annual rate, up \$6 billion from the previous quarter and equal to the rate in the fourth quarter of 1967. Additions to manufacturers' stocks rose considerably over the first quarter rate, while trade stocks expanded after little change in the January-March period.

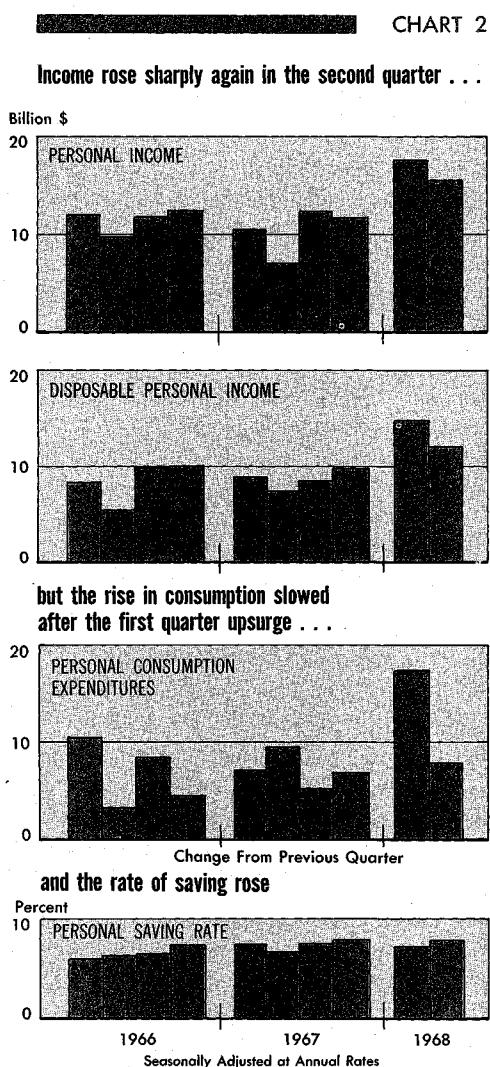
Personal income up \$15 billion

Personal income showed a large quarter-to-quarter gain of \$15 billion, reaching a seasonally adjusted annual rate of \$678 in the second quarter. All types of income contributed to the rise. Wages and salaries advanced \$9 billion after an exceptionally large increase of \$12 billion in the opening quarter of the year. As compared with the first quarter, employment gains this spring were smaller—about 360,000 vs. 730,000 in nonfarm establishments—hourly earnings rose a little less rapidly, but hours of work were about unchanged after a

slight dip in the first quarter. Notwithstanding the smaller employment increase and a rise in the unemployment rate in June, the labor market in the second quarter continued to be tight. The overall unemployment rate, at 3.6 percent, was the same as the first quarter average.

With personal income up less, and with personal income taxes rising somewhat more in the second quarter than in the first, the rise in disposable income slowed down to \$12 billion from \$14.8 billion. The effect of the new 10 percent tax surcharge is not reflected in second quarter taxes but will begin to show up in the third. Since the surtax on calendar 1968 liabilities is 7½ percent for individuals and the 10 percent increase in withholdings does not start until July 15, the final settlements on 1968 liabilities that will be made in the first half of 1969 are expected to be large—about \$1½ billion to \$2 billion above those in the first half of 1968.

Consumption advanced much less than disposable income in the second quarter and the saving rate increased to 7¼ percent, an increase of about a half point over the first quarter. Last year the saving rate was approximately 7½ percent, considerably above the average of 6 percent for the 1964-66 period.



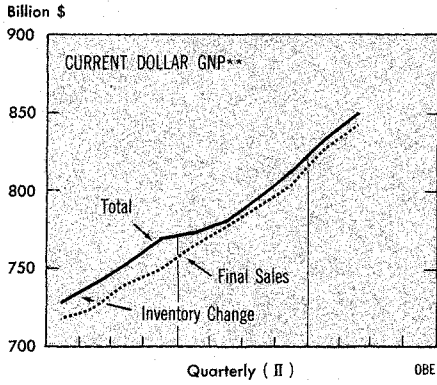
1961 Input-Output Tables

In the course of experimenting with alternative procedures for maintaining its input-output data on as current a basis as possible, the Office of Business Economics has produced an input-output table for the year 1961. This table was developed largely by the application of summary statistical adjustments to the 1958 input-output table, which continues to represent the most recent comprehensive benchmark available. Work is currently underway in OBE on a new benchmark table for 1963.

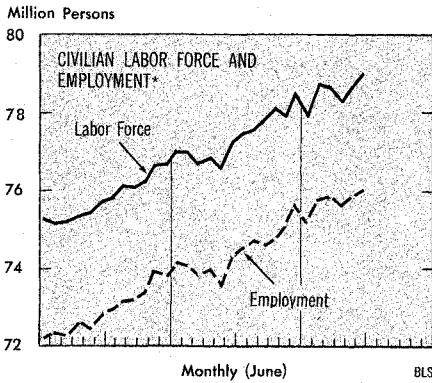
The basic data for 1961—value of transactions, direct requirements, and total requirements—are shown in the same detail as for 1958 and in both 1961 and 1958 prices. The 1961 data as well as explanatory notes may be obtained by writing to the National Economics Division, Office of Business Economics, U.S. Department of Commerce, Washington, D.C. 20230.

- GNP up \$19½ billion in second quarter—smaller expansion in final sales
- Both employment and unemployment rose in June—teenage jobseekers swelled unemployment totals
- Another large rise in consumer prices in May—wholesale prices edged up in June

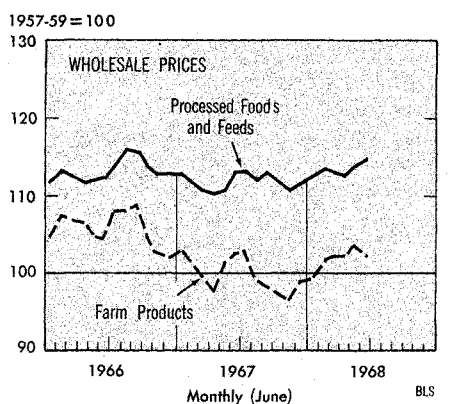
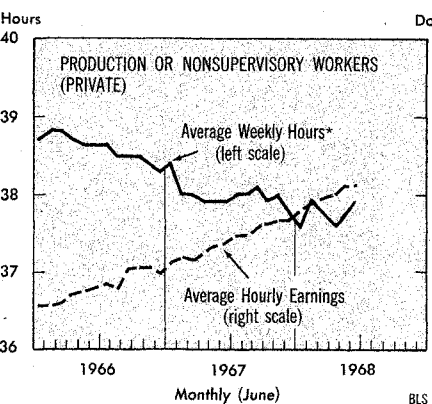
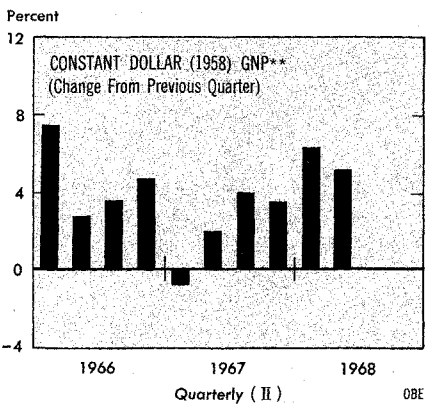
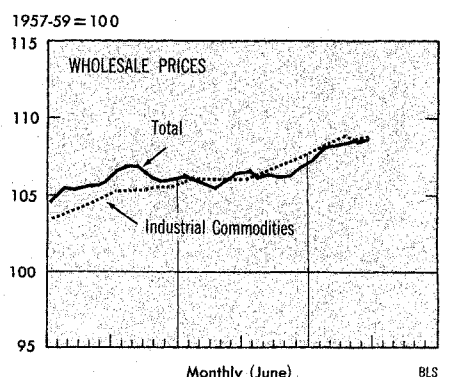
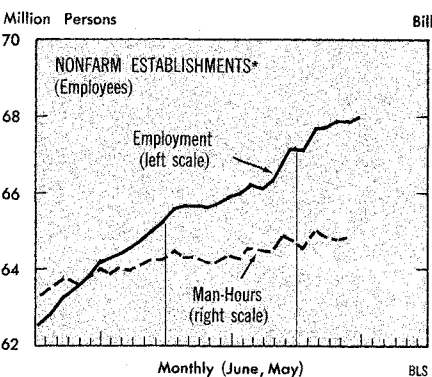
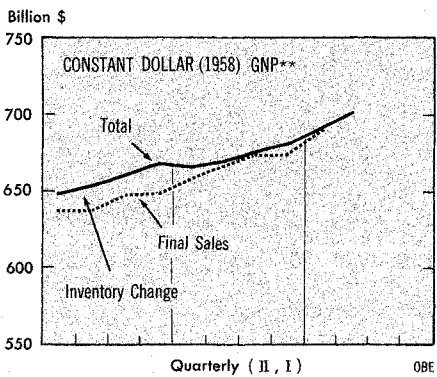
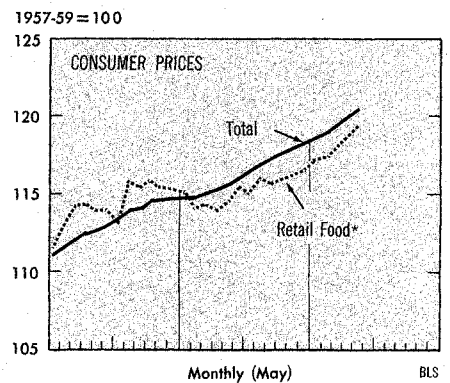
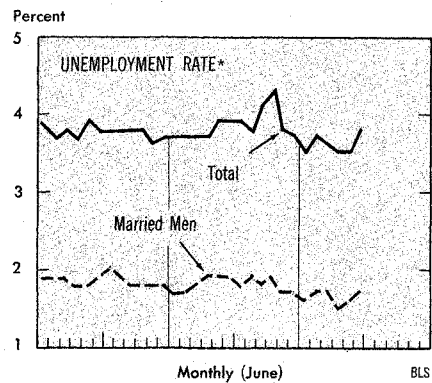
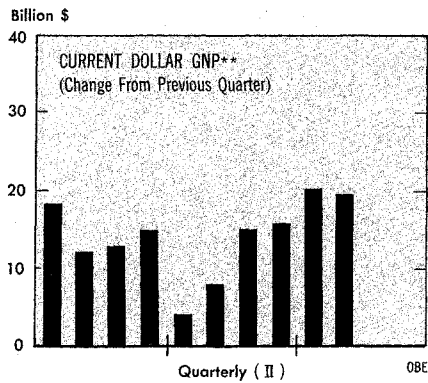
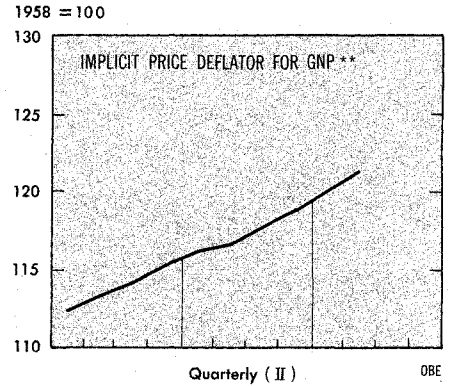
TOTAL PRODUCTION



THE LABOR MARKET



PRICES

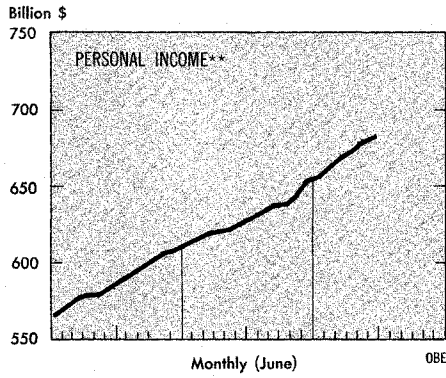


* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates
U.S. Department of Commerce, Office of Business Economics

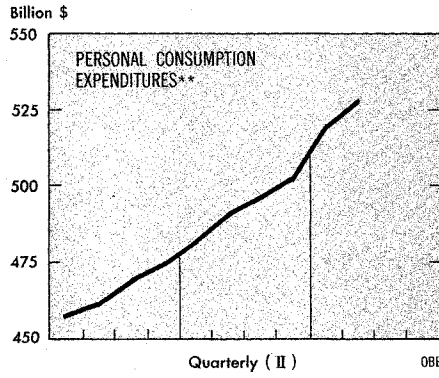
Latest period plotted shown in ()

- Personal income rose \$4.8 billion in June—recent gains below those of first quarter
- Consumption advance slowed in second quarter—retail sales changed little in June
- Fixed investment leveled off in second quarter—nonresidential structures declined

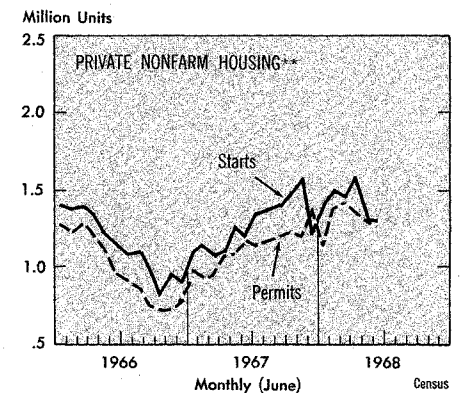
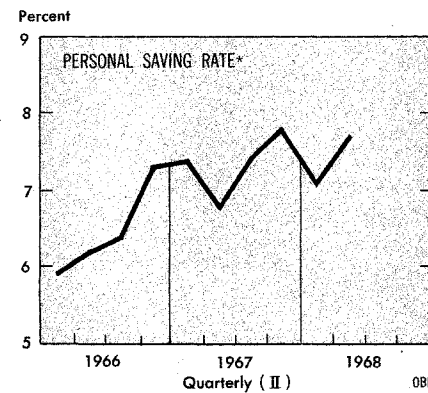
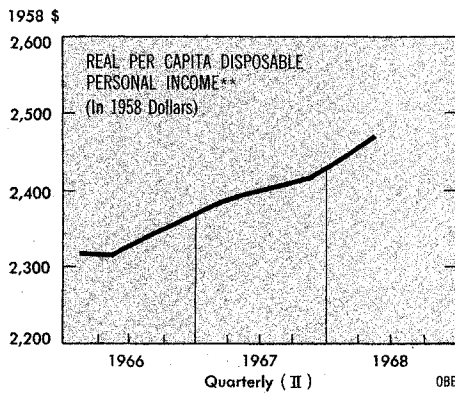
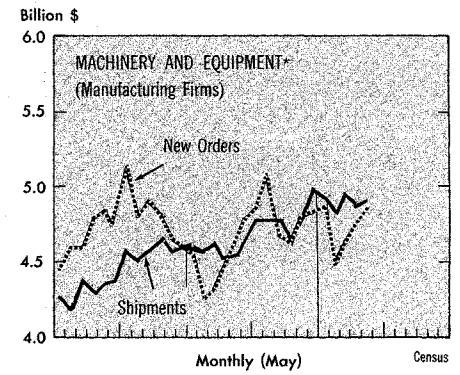
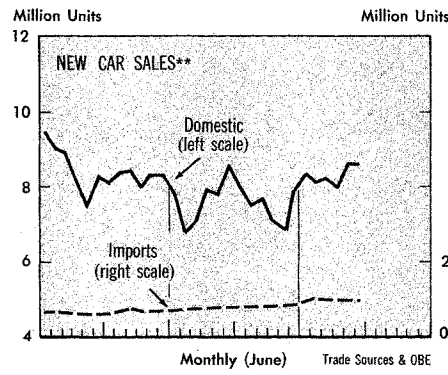
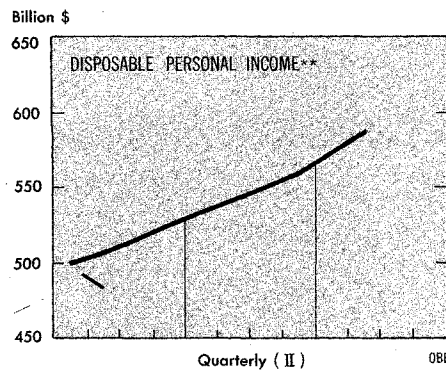
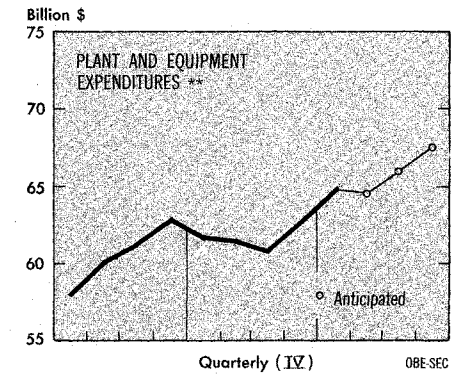
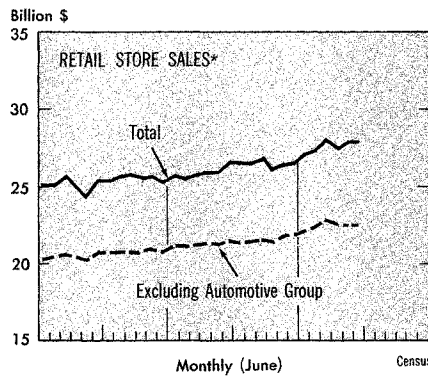
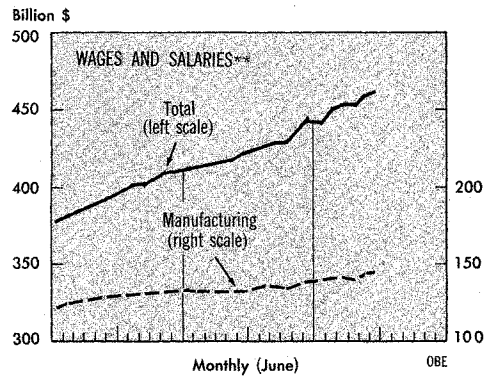
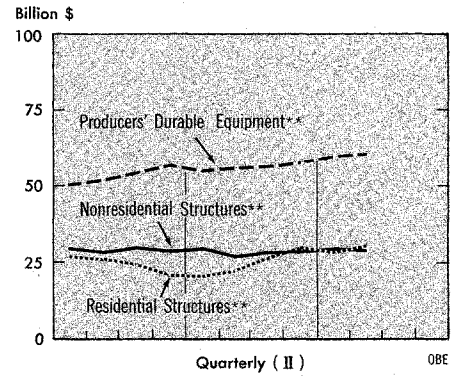
INCOME OF PERSONS



CONSUMPTION AND SAVING



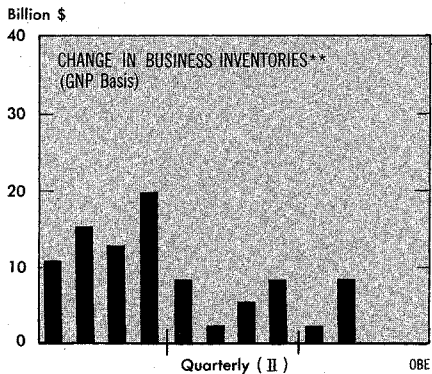
FIXED INVESTMENT



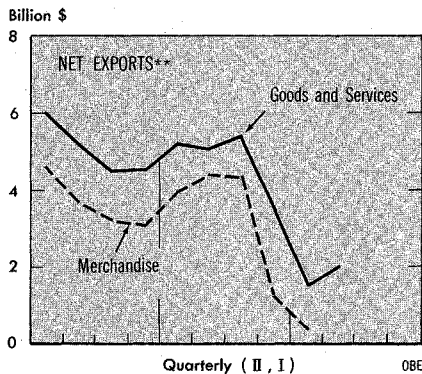
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates Latest period plotted shown in ()
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- In the second quarter—Inventory investment advanced sharply after first quarter decline
- —Net exports improved slightly as dock strike ended
- —Total government purchases rose \$5 billion—another large rise in defense

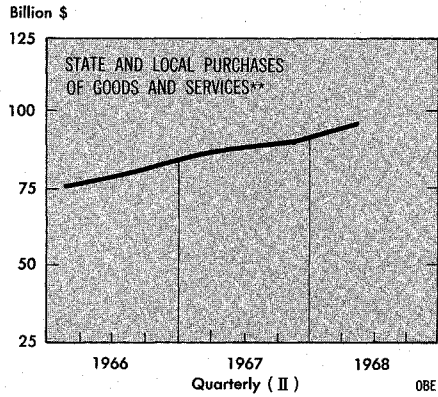
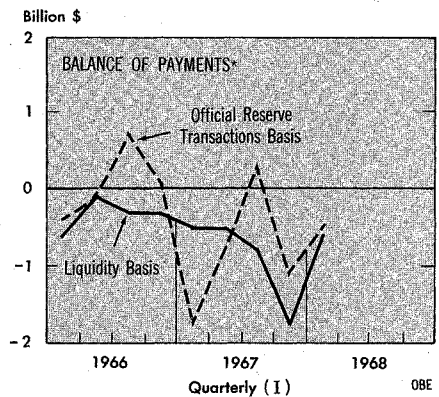
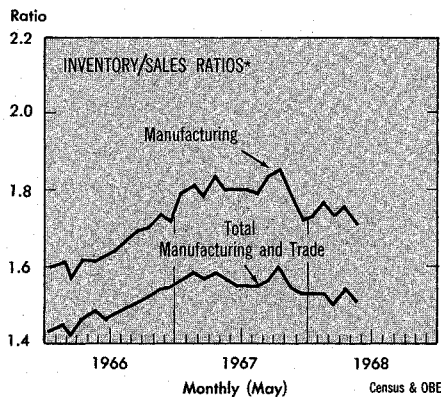
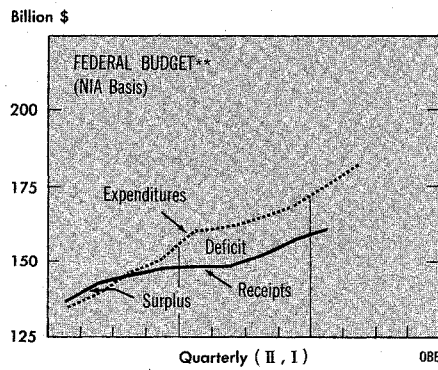
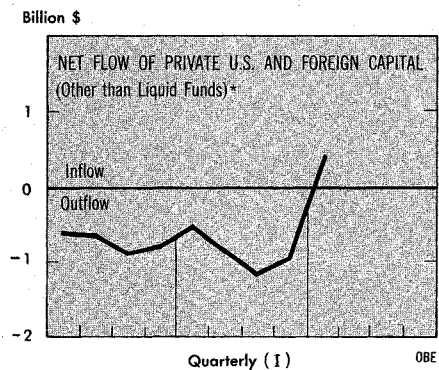
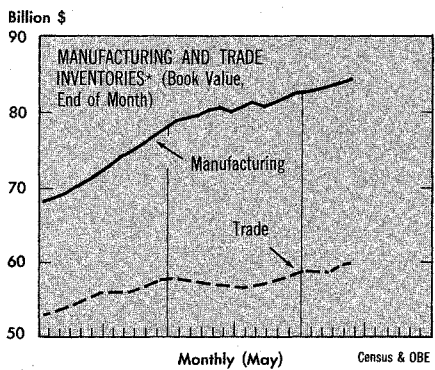
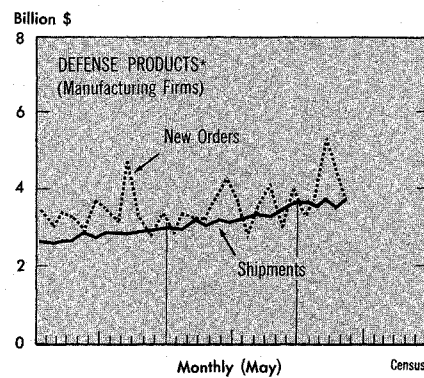
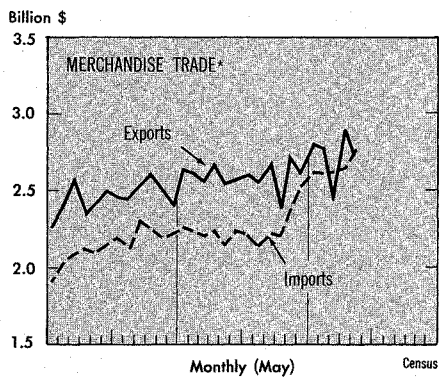
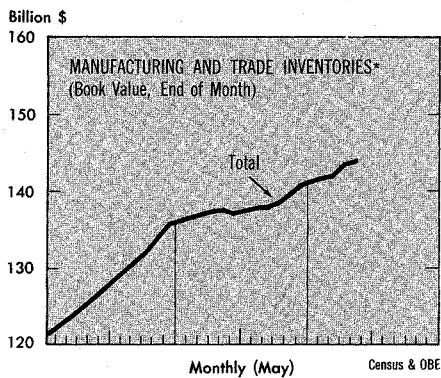
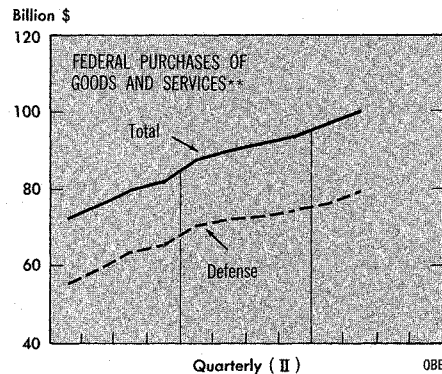
INVENTORIES



FOREIGN TRANSACTIONS



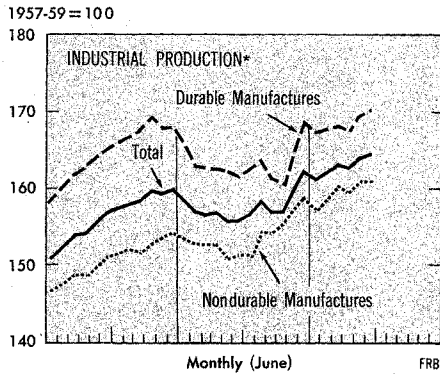
GOVERNMENT



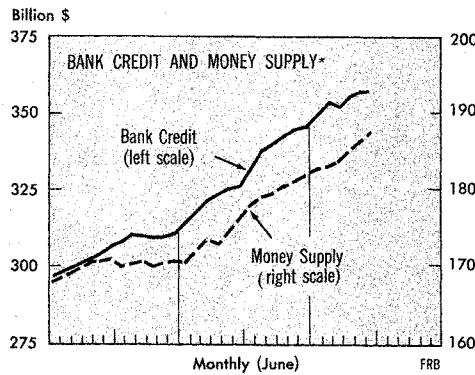
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates Latest period plotted shown in ()
U.S. Department of Commerce, Office of Business Economics

- Industrial production increased 0.2 percent in June, due mainly to durables
- Money supply advanced and bank credit changed little in June—interest rates remain high
- Corporate profits rose in first quarter—probably up in second, given large GNP gain

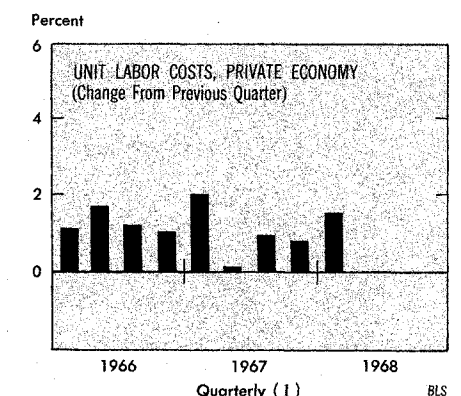
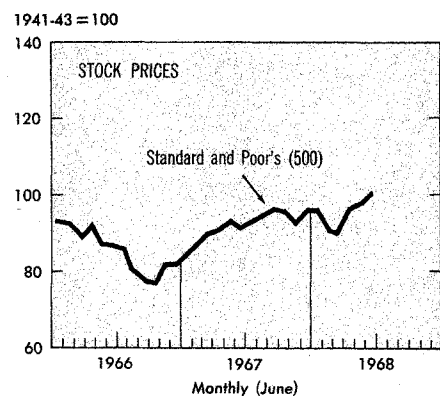
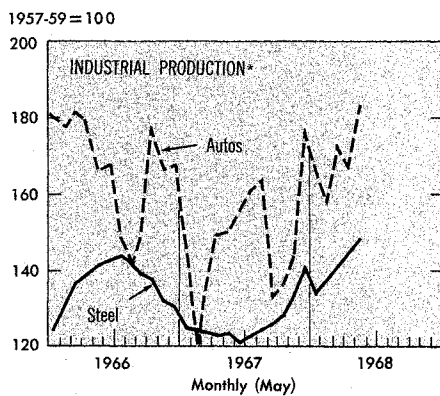
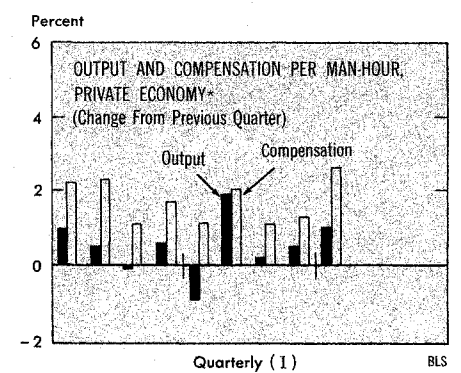
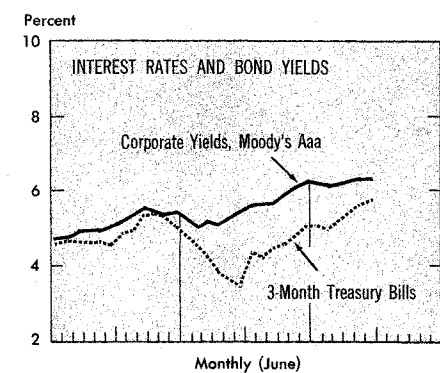
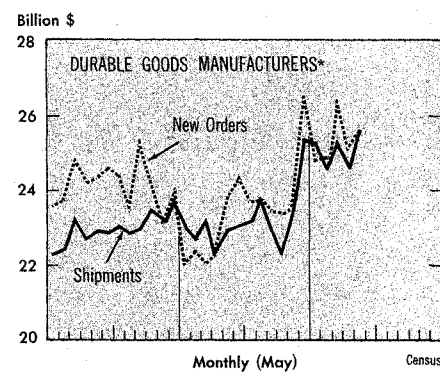
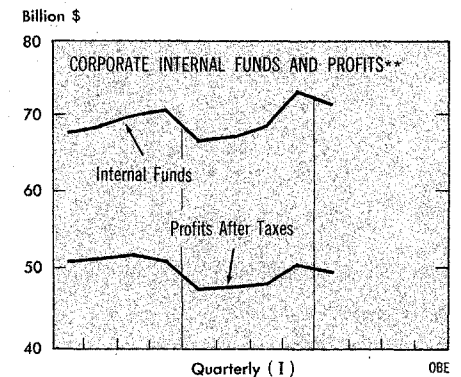
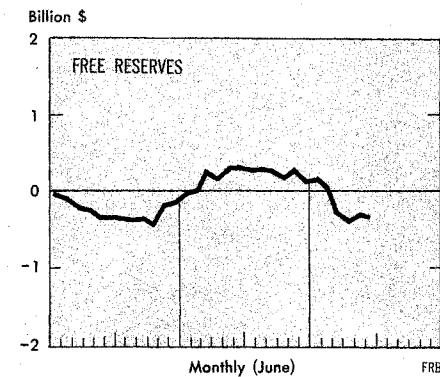
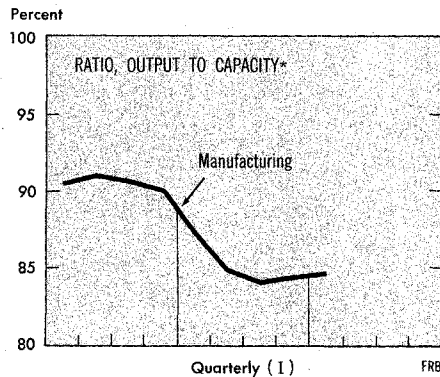
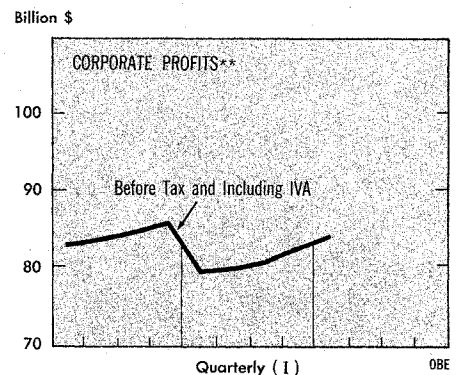
INDUSTRIAL PRODUCTION



MONEY, CREDIT, AND SECURITIES MARKETS



PROFITS AND COSTS



* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates
 U.S. Department of Commerce, Office of Business Economics
 Latest period plotted shown in ()

Residential Construction and Mortgage Markets—First Half 1968

RESIDENTIAL construction activity, after a precipitous drop during 1966, turned up in early 1967 and rose substantially throughout the year. Activity continued to advance but at a much slower pace in the first half of 1968.

The improvement in housing activity since the end of 1966 and the recent slowing are attributable mainly to the pronounced shifts in credit conditions that have occurred over this period. In 1967, generally easier credit conditions provided major mortgage-lending institutions with near-record inflows of funds, which substantially increased supplies of credit for homebuilding activity. Toward the end of 1967 and during the first half of 1968, financial conditions became increasingly less favorable—long-term interest rates reached new peaks, the rise in short-term rates accelerated, and monetary policy was shifted from expansion to restraint. Thus, after a year of strong recovery in residential construction, record high financing costs and the possibility of credit shortages were again threatening the supply of funds to mortgage markets and obscuring the near-term outlook for residential construction.

Investment in nonfarm housing in the first half of 1968 was at a seasonally adjusted annual rate of \$29.0 billion, up more than 40 percent from the low reached in the first quarter of 1967 and somewhat above the rate prevailing just before the 1966 downturn. Construction costs have continued to rise rapidly throughout this period, and real expenditures were still below the rate in early 1966.

Starts have improved considerably since the money squeeze of 1966. Starts had fallen from a seasonally adjusted annual rate of 1½ million units in the fourth quarter of 1965 to 917,000 units a year later. Most of this decline was recovered by the fourth quarter of 1967. In the first half of this year, private

nonfarm starts averaged 1.43 million units at an annual rate, some 13 percent above the full-year figure for 1967. However, some softening became evident in the spring; after rising to a rate of better than 1½ million units in April, starts fell to a 1.3 million rate in both May and June. Permits, which generally lead starts by about 1 month, declined in each month of the second quarter.

Nevertheless, there can be little doubt that the underlying demand for housing is quite strong. Even at the improved levels of early 1968, starts were running below the combined total required for new household formation plus estimated replacements. The annual increase in households—which averaged about 880,000 from 1960 to 1966—is now estimated at about 1 million and is pro-

jected to rise considerably in the years immediately ahead; dwellings are being removed from the housing stock at a rate of roughly two-thirds of 1 million units per year. This shortfall in residential building has led to a marked decline in rental and homeowner vacancy rates and to very low levels of unsold inventories of new single family homes. With demand strong in relation to the available supply, the rise in rents has accelerated perceptibly as have prices for new and existing homes.

Single family housing

Starts of single family homes, which fluctuated in a fairly narrow range of about 1 million units annually from 1960 through 1965, declined to 780,000 units in 1966 but recovered to nearly 850,000 units last year. By the first quarter of this year, starts had returned to the level prevailing just before the 1966 decline.

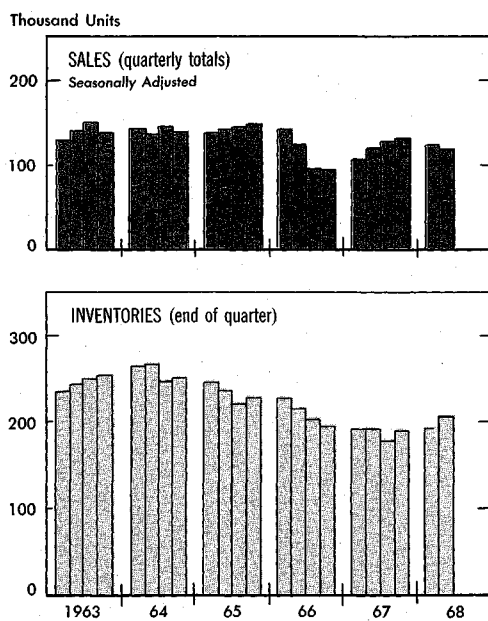
Sales of new single family homes erected by merchant builders—who account for about half of all single family housing starts—also experienced a sharp decline during the credit squeeze of 1966, but their recovery since then has been less than complete (chart 7). Sales of these houses were running at a seasonally adjusted annual rate of about 600,000 units in late 1965 and fell to less than 400,000 units a year later. A pronounced upturn brought sales to a rate of about 550,000 in the early fall of 1967, but since then, sales have shown some softening; in the first 5 months of 1968, sales were more than 15 percent below those of late 1965.

Given the rather full recovery in single family starts of all types, the reasons for the failure of sales (and starts) by merchant builders to regain earlier peaks are not entirely clear. It may be a result of high prices for new homes and the cost and terms at which credit is available to potential buyers; in addition, merchant builders may have experienced difficulties in obtaining financing from lenders. However, it may also be a consequence of an insufficient supply. Stocks of new houses available for sale declined steadily from mid-1964 to mid-1967, and the ratio of inventories to sales last fall was at its lowest point since at least 1963. Since

CHART 7

Single Family Homes

- Sales have recovered since 1966 but are below earlier highs
- Inventories of unsold houses remain relatively low



Note.— 2d Quarter 1968 Sales are Average of April and May, Inventories are end of May.

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

Data: Census
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last fall, the level of stocks and the ratio of stocks to sales have risen somewhat, but both still appear to be comparatively low.

Multifamily building

The 1966-67 decline and recovery in the construction of multifamily units, especially apartment houses with five or more units, were somewhat more pronounced than for single family homes (chart 8). Starts on apartment houses were running at a seasonally adjusted annual rate of over 500,000 units in the fourth quarter of 1965, a fairly sizable reduction from the peak levels 2 years earlier. They declined to a rate of about 280,000 units in the fourth quarter of 1966, but have since moved up to 530,000 units in the first quarter of this year and to an average of 590,000 in April and May.

Because new household formation has been concentrated in the age groups that typically rent rather than buy, the underlying demand for apartments has been very strong and has been bolstered by the backlog built up during the 1966 credit squeeze. In addition, some potential demand for single family homes may have shifted to apartments and other rental units. As a consequence, rental vacancy rates have fallen considerably despite the substantial recovery in apartment house starts. In the first quarter of 1968, the overall rental vacancy rate was down to 5.5 percent from 6.6 percent a year earlier. National vacancy rates averaged about 6.2 percent in 1967 and more than 7 percent in every year from 1960 to 1966.

Residential Mortgage Markets

Near-record inflows of funds to savings and loan associations and other major mortgage lenders led to a strong recovery in residential mortgage lending in 1967. Although the upturn in mortgage lending was moderate during the first half of last year, when mortgage lenders were replenishing depleted liquidity positions and when the homebuilding and real estate industries were recovering from the severe setbacks of 1966, it accelerated sharply after mid-year. By the fourth quarter, loans on

1- to 4-family nonfarm properties had reached a seasonally adjusted annual rate of \$16 billion, which about equaled the peak rate of expansion for the full year 1965. The high rate of mortgage debt expansion continued into the first quarter of this year, and the available indications are that the pace of mortgage lending was at least maintained during the recent April-June period.

The patterns of mortgage lending of 1- to 4-family properties by major type of lender are presented in chart 9. The savings and loan associations, which suffered the most serious contraction in 1966, led the recent recovery. Commercial banks also stepped up their mortgage lending sharply as did the "other" group—which includes the substantially increased support operations of the Federal National Mortgage Association (FNMA). The mutual savings banks, on the other hand, maintained their relatively stable flow of funds to mortgage investments and used the bulk of last year's increase in savings deposits for the acquisition of corporate bonds. In a noteworthy development, life insurance companies have been reducing their investment in 1- to 4-family mortgage loans. The recent reductions are the first for life insurance companies since at least 1946.

Flows of funds to lenders

The recovery in residential mortgage lending was related principally to the strong inflows of funds to financial institutions last year. The flow of savings-type deposits to major mortgage lenders reached near-record levels during the first three quarters of 1967, but slowed appreciably in the final quarter. After improving slightly in the first quarter of 1968, the flow of funds to financial intermediaries slackened again during the recent April-June period.

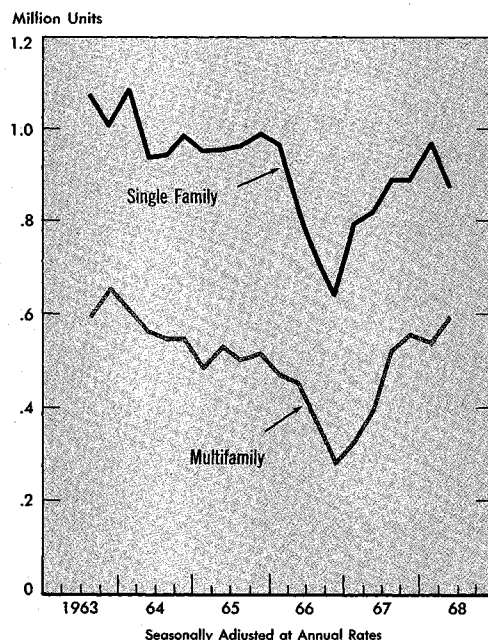
The pronounced slowing in the flow of funds to banks and thrift institutions over the past three quarters largely reflects the difficulty that financial intermediaries encounter in competing for and holding deposits in periods of high and rising interest rates. During such periods, market interest rates rise above interest rate ceilings, e.g., the 4¾ percent limits that thrift institutions can pay on their regular deposit and share accounts. Under these circumstances, savers find it to their advantage to shift funds away from banks and thrift institutions to acquire higher yielding open market securities—the process that has been termed "disintermediation." Although the rate ceilings are needed as protection for savings institutions—because increases in the rates paid on deposits would apply to all deposits while only the most recently acquired mortgage loans would earn at the higher rates—the ceilings nevertheless seriously impair the flow of funds to these institutions and thereby reduce their capacity for making mortgage loans.

While the savings and loan associations, the largest class of residential mortgage lenders, have experienced disintermediation this year, it has not been as serious a problem as it was 2 years ago. In the first 6 months of 1968, the associations had a net savings flow of \$3.7 billion, which is much less than the \$6 billion advance posted in the comparable period last year but considerably more than the \$2.1 billion gain reported in the first 6 months of 1966.

The fact that the disintermediation experienced by savings and loan associations has been more moderate in the recent period than in 1966 indicates that the interest ceilings now applicable

CHART 8

Private Housing Starts



Note.— 2d Quarter 1968 is an Average of April and May. Data: Census
U.S. Department of Commerce, Office of Business Economics 68-7-8

to commercial banks as well as to thrift institutions have been successful in restraining the competition for deposits among the intermediaries—a competition that proved disadvantageous to the associations in 1966. Also, it suggests that the associations have achieved a degree of success in modifying deposit drains by the issuance of savings certificates that can carry higher rates than regular share accounts and that have maturities of 6 months and longer. Finally, the greater stability of net inflows lends support to the hypothesis that some of the highly interest-sensitive deposits that left these institutions 2 years ago never returned.

Mortgage rates and statutory ceilings

While all long-term rates advanced sharply in 1967, the rise in mortgage loan rates started later and proceeded more gradually than did the rise in most other long-term rates. So far this year, most capital market rates have fluctuated around their 1967 highs, showing little net change on balance, but mortgage rates have climbed steadily higher.

The secondary market yield on new FHA mortgages, after declining only about 1/2 percent from its high in November 1966 to its recent April 1967 low, turned about and rose without interruption for the rest of the year. By December, it was back to its year-earlier high. After easing slightly in the January-February period of this year, this yield resumed its advance to a new record of 6.94 percent in April. With the market rate for mortgage loans rising steadily, the differential widened between the market rate and the statutory interest rate ceilings—those imposed by some States under usury laws and the 6 percent ceiling applicable to

federally underwritten FHA and VA mortgages. When this differential emerges, the mortgage lender, if he does not withdraw from the market, will attempt to raise the effective yield on mortgage loans by charging premiums or “points”—i.e., a given percent of the principal amount involved in the mortgage contract. For example, in April, 7.9 points were needed to align the 6 percent ceiling rate with the 6.94 percent secondary market yield on new home FHA mortgages. Because FHA permits home buyers to be charged only one point, the burden of the additional points falls on the seller to the extent that he cannot raise the selling price of his house to compensate for the points he must pay. Consequently, his profits or capital gains will be lower or he will withhold his property from the market. The latter course is unfavorable for the buyer since it restricts the supply of salable houses. If, on the other hand, the seller can raise his price to compensate for points, the buyer may be unfavorably affected because he must make a larger downpayment and carry a larger mortgage.

Congress recently suspended the statutory limits on federally underwritten mortgage programs until October 1, 1969. At the same time, the rates on FHA and VA mortgages were raised from 6 to 6 1/4 percent by administrative actions. The effect of these changes was a reduction in the “points” charged by lenders; however, since market yields on these mortgages remain above 6 1/2 percent, the “points” have not been eliminated.

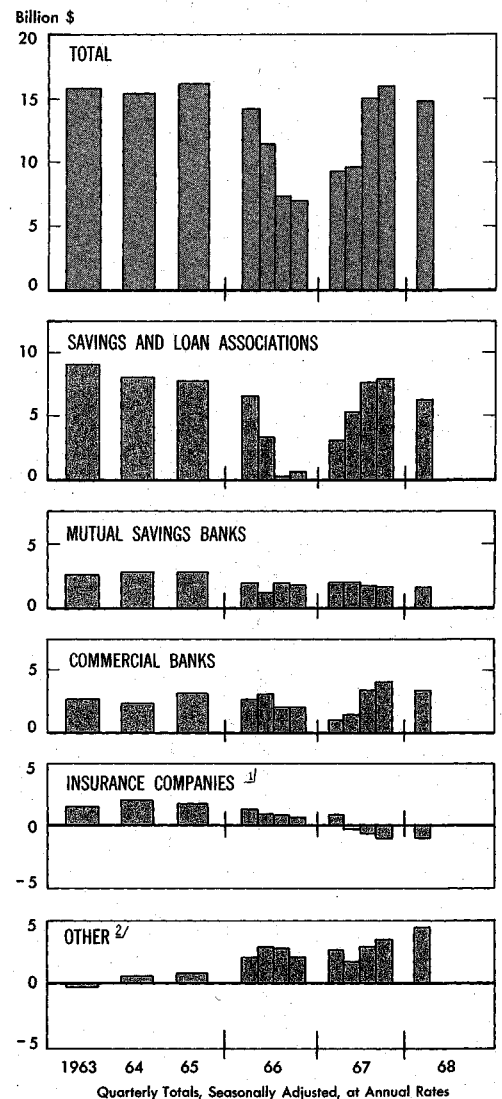
Outlook

The general tightening in credit apparent so far this year is likely to have an adverse effect on housing starts and

activity in the months immediately ahead. The reduced inflows of funds to lending institutions have already led to some leveling in mortgage credit expansion, which in turn has evidently had a depressing influence on housing permits and starts this spring. However, in view of the underlying strength in housing demand, the recently enacted program of fiscal restraint is likely to make possible an easing of monetary restrictions, and thus should lead to an improvement in homebuilding by late 1968-early 1969.

CHART 9

**Mortgage Debt—Net Expansion
One- to four-family nonfarm properties**



1. Includes pension funds
2. Includes mortgage companies, households, State and local governments, and the Federal National Mortgage Association

Table 1.—Deposit Flows at Major Financial Intermediaries

[Seasonally adjusted annual rates, billions of dollars]

	1963	1964	1965	1966				1967				1968	
				I	II	III	IV	I	II	III	IV	I	II*
Commercial bank time deposits.....	14.3	14.5	20.0	15.1	20.1	11.6	6.2	35.1	23.7	23.7	12.7	17.2	5.6
Savings and loan associations savings shares.....	11.1	10.6	8.5	5.9	2.6	1.4	4.6	10.7	14.0	12.4	5.7	6.2	7.8
Mutual savings banks savings deposits.....	3.3	4.2	3.6	2.7	1.0	3.0	3.5	5.5	6.1	4.9	4.0	5.4	3.0

*Estimate on the basis of incomplete data.

Source: FRB (flow of funds).

Data: FRB (flow of funds)

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

68-7-9

State Personal Income, First Quarter 1968

PERSONAL income in the 50 States rose \$16 billion, or 2½ percent, in the opening quarter of 1968—the largest advance since the third quarter of 1965. In all eight regions and in 44 States, income was higher in early 1968 than in the final quarter of 1967. Regional gains ranged from a high of 3½ percent in the Great Lakes and Southeast to a little less than 1 percent in the Rocky Mountain area.

The pace of the first quarter income advance was above the national average and sharply higher than in the previous quarter in the Great Lakes, Southeast, Southwest, and Mideast regions. In contrast, the percentage rise was below the national average and less than the percentage increase experienced in the previous quarter in the New England, Far West, Plains, and Rocky Mountain regions. (See text table.)

Regional patterns

The differences between the fourth and first quarter patterns of regional personal income change are explained primarily by developments in manufacturing and farming. Three factors contributed to a rapid advance in factory payrolls: a general quickening in final demand as 1968 opened, the rapid recovery from the auto strikes of late 1967, and the building of steel inventories as a strike-hedge. Each of these developments pushed up factory payrolls, especially in the Great Lakes. Here, factory payrolls spurted by more than 5 percent, nearly double the nationwide advance of 2¼ percent. In the fourth quarter, factory payrolls in the Great Lakes had declined about one-half of 1 percent as compared with a national increase of about 2 percent.

	Percent change in personal income			Point difference
	IV 1967-I 1968	III 1967-IV 1967		
Great Lakes.....	3.2	1.0		2.2
Southeast.....	3.2	1.5		1.7
Southwest.....	2.9	1.6		1.3
Mideast.....	2.6	1.5		1.1
New England.....	2.1	2.3		-2
Far West.....	1.7	2.4		-7
Plains.....	1.1	2.4		-1.3
Rocky Mountain.....	.7	2.7		-2.0
United States.....	2.5	1.7		.8

Changes in farm income were also very important in explaining regional changes in total income in the first quarter of 1968, even though on a nationwide basis farm income continued to expand slowly (1½ percent). Large increases in farm earnings played a key role in the income change in the Southeast and lesser roles in the Mideast and in New England. In the previous quarter, farm income had risen slightly in the Southeast and fallen sharply in the other two regions. In the Plains and Rocky Mountain regions, on the other hand, first quarter declines in farm income, following substantial increases in the previous quarter, held back the gains in overall personal income.

State patterns

Like the regions, those States that, because of temporary factors, had shown the smallest income changes in the previous quarter received the largest first quarter income gains; similarly, States with the smallest income advances (or declines) in the first quarter of this year were those with large income gains in the final quarter of 1967.

The largest income gains—4 percent or more—were scored in nine States: Arkansas, South Dakota, South Carolina, Kentucky, Michigan, Alabama, Oklahoma, Tennessee, and Vermont; most of these gains reflected strong advances in farm income. The gain in Michigan reflected increased activity in the auto and steel industries. Here, income spurted by nearly 5 percent during the opening quarter of 1968, as compared with a decline of almost 1 percent in the previous quarter.

In contrast, income was about unchanged in Oregon and Iowa, and declined by 1½ to 3½ percent in the District of Columbia, Hawaii, Idaho, Nebraska, Montana, and North Dakota. A strike and a more than seasonal fall-off in construction held back income in the District of Columbia. Elsewhere, the weakness reflected primarily declines in agriculture. In addition, the continuing copper strike (which was not settled until March) dampened the in-

come gain in Montana and other mining States.

Table A.—Quarterly Total Personal Income, by States and Regions

(Millions of dollars, seasonally adjusted at annual rates)

State and Region	1967		1968	Percent change	
	III	IV	I	III-67 to IV-67	IV-67 to I-68
United States.....	625,453	636,106	652,185	1.7	2.5
New England.....	39,101	39,993	40,813	2.3	2.1
Maine.....	2,580	2,594	2,620	.6	1.0
New Hampshire.....	2,089	2,143	2,217	2.6	3.5
Vermont.....	1,172	1,192	1,244	1.7	4.4
Massachusetts.....	19,003	19,382	19,738	2.0	1.8
Rhode Island.....	2,926	3,013	3,096	3.0	2.8
Connecticut.....	11,331	11,669	11,898	3.0	2.0
Mideast.....	149,200	151,417	155,411	1.5	2.6
New York.....	68,872	69,557	71,283	1.0	2.5
New Jersey.....	25,403	25,833	26,472	1.7	2.5
Pennsylvania.....	36,752	37,464	38,696	1.9	3.3
Delaware.....	1,977	1,932	1,998	-2.3	3.4
Maryland.....	12,713	13,030	13,449	2.5	3.2
Dist. of Col.....	3,483	3,601	3,513	3.4	-2.4
Great Lakes.....	134,177	135,564	139,884	1.0	3.2
Michigan.....	29,838	29,602	31,013	-.8	4.8
Ohio.....	33,819	34,423	35,628	1.8	3.5
Indiana.....	16,183	16,821	16,997	3.9	1.0
Illinois.....	40,925	41,235	42,382	.8	2.8
Wisconsin.....	13,412	13,483	13,864	.5	2.8
Plains.....	48,162	49,310	49,861	2.4	1.1
Minnesota.....	11,205	11,545	11,758	2.1	1.8
Iowa.....	8,535	8,737	8,736	2.4	(1)
Missouri.....	13,857	14,098	14,344	1.7	1.7
North Dakota.....	1,512	1,712	1,652	13.2	-3.5
South Dakota.....	1,819	1,694	1,850	-6.6	9.2
Nebraska.....	4,244	4,416	4,311	4.0	-2.4
Kansas.....	6,896	7,108	7,210	3.1	1.4
Southeast.....	105,595	107,187	110,667	1.5	3.2
Virginia.....	12,660	12,859	13,252	1.6	3.1
West Virginia.....	4,220	4,362	4,431	3.4	1.6
Kentucky.....	7,692	7,658	8,024	-.4	4.8
Tennessee.....	9,274	9,351	9,770	.8	4.5
North Carolina.....	12,154	12,619	12,710	3.8	.7
South Carolina.....	5,702	5,728	6,044	.5	5.5
Georgia.....	11,473	11,743	11,963	2.4	1.9
Florida.....	17,274	17,164	17,688	-.6	3.1
Alabama.....	7,696	7,753	8,100	.7	4.5
Mississippi.....	4,319	4,619	4,668	6.9	1.1
Louisiana.....	8,974	9,273	9,585	3.3	3.4
Arkansas.....	4,157	4,058	4,432	-2.4	9.2
Southwest.....	43,168	43,851	45,123	1.6	2.9
Oklahoma.....	6,576	6,716	7,015	2.1	4.5
Texas.....	29,766	30,207	31,082	1.5	2.9
New Mexico.....	2,403	2,512	2,534	4.5	.9
Arizona.....	4,423	4,416	4,497	-.2	1.8
Rocky Mountain.....	13,412	13,768	13,859	2.7	.7
Montana.....	1,925	2,024	1,960	5.2	-3.2
Idaho.....	1,806	1,901	1,858	5.3	-2.3
Wyoming.....	974	935	966	-4.0	3.4
Colorado.....	6,049	6,194	6,338	2.4	2.3
Utah.....	2,658	2,714	2,737	2.1	.9
Far West.....	89,282	91,462	93,041	2.4	1.7
Washington.....	10,852	11,324	11,391	4.3	.6
Oregon.....	6,106	6,357	6,360	4.1	.1
Nevada.....	1,600	1,642	1,660	2.7	1.1
California.....	70,724	72,139	73,630	2.0	2.1
Alaska.....	965	1,038	1,042	7.6	4.2
Hawaii.....	2,391	2,516	2,479	5.2	-1.5

NOTE.—Quarterly totals for the State personal income series will not agree with the personal income measure carried in the national income and product accounts for two reasons. The State numbers are based on the unrevised national totals of personal income, first published in May 1968. In addition, the State series excludes and the national series includes the income disbursed to Government personnel stationed abroad. Revised State quarterly estimates will be published in the October SURVEY.

¹ Less than one-tenth of 1 percent.

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

NATIONAL INCOME AND PRODUCT TABLES

	1966	1967	1967				1968		1966	1967	1967				1968	
			I	II	III	IV	I	II ^p			I	II	III	IV	I	II ^p
			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.....	747.6	789.7	772.2	780.2	795.3	811.0	831.2	850.8	657.1	673.1	665.7	669.2	675.6	681.8	692.7	701.7
Personal consumption expenditures.....	465.5	492.2	480.9	490.3	495.5	502.2	519.4	527.1	417.8	430.5	424.8	431.2	431.8	434.1	444.9	-----
Durable goods.....	70.5	72.6	69.8	73.4	73.1	74.2	79.0	81.0	71.3	72.4	70.1	73.7	72.6	73.0	77.3	-----
Nondurable goods.....	206.7	215.8	212.9	215.3	216.4	218.4	226.5	227.9	186.9	191.1	190.3	191.6	191.1	191.6	196.5	-----
Services.....	188.3	203.8	198.2	201.6	205.9	209.6	213.9	218.2	159.5	167.0	164.4	165.9	168.1	169.5	171.0	-----
Gross private domestic investment.....	120.8	114.3	113.0	107.6	114.7	121.8	119.7	126.1	108.8	99.5	99.8	94.2	99.3	104.7	101.5	-----
Fixed investment.....	106.1	108.2	104.6	105.4	109.3	113.5	117.6	117.7	94.9	93.6	91.8	92.0	94.0	96.7	99.5	-----
Nonresidential.....	81.3	83.6	83.5	82.7	83.3	85.0	88.6	87.6	73.8	73.7	74.2	73.3	73.2	74.0	76.5	-----
Structures.....	28.5	27.9	29.0	27.2	27.7	27.7	29.6	28.0	23.9	22.6	23.8	22.1	22.2	22.1	23.4	-----
Producers' durable equipment.....	52.8	55.7	54.5	55.5	55.6	57.3	59.0	59.6	49.9	51.1	50.3	51.1	51.0	52.0	53.0	-----
Residential structures.....	24.8	24.6	21.1	22.7	26.0	28.5	29.1	30.1	21.1	19.9	17.6	18.7	20.8	22.7	23.0	-----
Nonfarm.....	24.3	24.0	20.5	22.1	25.4	27.9	28.5	29.5	20.7	19.5	17.2	18.2	20.3	22.2	22.6	-----
Farm.....	.5	.6	.6	.6	.6	.6	.6	.6	.5	.5	.5	.5	.5	.5	.5	-----
Change in business inventories.....	14.7	6.1	8.4	2.3	5.3	8.3	2.1	8.4	13.9	5.9	8.0	2.3	5.2	8.0	2.0	-----
Nonfarm.....	14.9	5.6	8.3	2.2	4.8	7.1	1.6	8.1	14.1	5.3	7.9	2.1	4.5	6.7	1.6	-----
Farm.....	-.2	.5	.0	.1	.6	1.2	.4	.3	-.2	.6	.1	.2	.7	1.3	.4	-----
Net exports of goods and services.....	5.1	4.8	5.2	5.1	5.4	3.4	1.5	2.0	4.0	2.4	3.0	2.8	3.1	1.0	-.1	-----
Exports.....	43.1	45.8	45.5	45.5	46.1	46.0	47.5	49.4	40.1	41.8	41.4	41.7	42.1	41.9	44.0	-----
Imports.....	38.1	41.0	40.3	40.4	40.6	42.6	46.0	47.4	36.1	39.3	38.5	38.9	39.1	40.9	44.1	-----
Government purchases of goods and services.....	156.2	178.4	173.1	177.3	179.6	183.5	190.5	195.6	126.5	140.7	138.1	141.0	141.4	142.0	146.5	-----
Federal.....	77.4	90.6	87.4	90.0	91.3	93.5	97.1	100.0	65.2	74.8	72.7	75.1	75.6	75.6	78.1	-----
National defense.....	60.6	72.4	70.0	72.1	72.9	74.6	76.8	79.3	-----	-----	-----	-----	-----	-----	-----	-----
Other.....	16.8	18.2	17.4	17.9	18.4	19.0	20.3	20.7	-----	-----	-----	-----	-----	-----	-----	-----
State and local.....	78.8	87.8	85.8	87.2	88.4	90.0	93.4	95.7	61.3	65.9	65.4	66.0	65.8	66.4	68.4	-----

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

Gross national product.....	747.6	789.7	772.2	780.2	795.3	811.0	831.2	850.8	657.1	673.1	665.7	669.2	675.6	681.8	692.7	701.7
Final sales.....	732.8	783.6	763.8	778.0	789.9	802.7	829.1	842.5	643.2	667.2	657.7	666.9	670.4	673.8	690.7	-----
Change in business inventories.....	14.7	6.1	8.4	2.3	5.3	8.3	2.1	8.4	13.9	5.9	8.0	2.3	5.2	8.0	2.0	-----
Goods output.....	382.2	396.9	389.9	394.1	398.9	404.8	414.9	-----	355.9	361.0	357.2	360.3	361.9	364.4	370.4	-----
Final sales.....	367.5	390.8	381.5	391.8	393.6	396.5	412.8	-----	342.0	355.1	349.2	358.1	356.7	356.4	368.4	-----
Change in business inventories.....	14.7	6.1	8.4	2.3	5.3	8.3	2.1	8.4	13.9	5.9	8.0	2.3	5.2	8.0	2.0	-----
Durable goods.....	156.0	159.3	154.5	157.7	161.1	164.1	168.2	-----	151.1	150.3	146.7	149.9	151.6	152.8	155.9	-----
Final sales.....	145.7	156.4	151.1	157.1	157.3	159.9	166.7	-----	141.5	147.6	143.8	149.3	148.2	149.0	154.5	-----
Change in business inventories.....	10.2	3.0	3.3	.6	3.8	4.2	1.5	-----	9.6	2.7	3.0	.6	3.4	3.8	1.4	-----
Nondurable goods.....	226.3	237.6	235.4	236.4	237.8	240.7	246.7	-----	204.8	210.7	210.5	210.5	210.2	211.6	214.5	-----
Final sales.....	221.8	234.5	230.4	234.7	236.2	236.6	246.1	-----	200.5	207.5	205.5	208.8	208.5	207.5	213.9	-----
Change in business inventories.....	4.5	3.1	5.0	1.7	1.6	4.1	.6	-----	4.3	3.2	5.0	1.7	1.8	4.1	.6	-----
Services.....	288.0	314.8	306.3	310.9	317.5	324.7	330.4	-----	236.4	249.6	246.1	247.8	251.2	253.2	255.1	-----
Structures.....	77.3	77.9	76.1	75.3	78.8	81.5	85.8	-----	64.8	62.5	62.3	61.1	62.5	64.2	67.2	-----

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

Gross national product.....	747.6	789.7	772.2	780.2	795.3	811.0	831.2	850.8	657.1	673.1	665.7	669.2	675.6	681.8	692.7	701.7
Private.....	671.1	704.8	690.4	696.7	709.8	722.3	740.3	-----	602.1	614.0	607.9	610.6	616.0	621.7	631.8	-----
Business.....	646.7	677.9	664.5	670.7	682.4	694.1	712.4	-----	583.4	594.0	588.5	591.2	595.6	600.8	611.5	-----
Nonfarm.....	622.0	653.7	640.7	646.7	658.0	669.4	688.1	-----	561.1	569.9	564.8	567.5	571.2	576.3	587.8	-----
Farm.....	24.7	24.2	23.8	24.0	24.4	24.8	24.3	-----	22.2	24.1	23.7	23.7	24.4	24.5	23.6	-----
Households and institutions.....	20.2	22.3	21.8	22.1	22.5	22.9	23.5	-----	14.8	15.5	15.3	15.5	15.6	15.7	16.1	-----
Rest of the world.....	4.2	4.6	4.1	4.0	5.0	5.3	4.4	-----	4.0	4.5	4.1	3.9	4.9	5.2	4.3	-----
General government.....	76.5	84.8	81.8	83.5	85.4	88.6	90.8	-----	55.0	59.0	57.8	58.6	59.6	60.1	60.9	-----

^p Preliminary.

	1966	1967	1967				1968	
			I	II	III	IV	I	II ^p
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 4.—Relation of Gross National Product, National Income, and Personal Income (1.9)

Gross national product.....	747.6	789.7	772.2	780.2	795.3	811.0	831.2	850.8
Less: Capital consumption allowances.....	64.1	69.2	67.1	68.4	70.0	71.1	72.3	73.7
Equals: Net national product.....	683.5	720.5	705.1	711.8	725.3	739.8	758.8	777.1
Less: Indirect business tax and nontax liability.....	65.3	69.6	68.0	69.0	70.1	71.2	72.8	74.7
Business transfer payments.....	3.0	3.1	3.1	3.1	3.2	3.2	3.2	3.3
Statistical discrepancy.....	-3.3	-3.5	-2.8	-3.8	-3.4	-4.2	-4.7	-----
Plus: Subsidies less current surplus of government enterprises.....	2.3	1.6	1.8	1.6	1.5	1.3	.5	.6
Equals: National income.....	620.8	652.9	638.6	645.1	656.9	670.9	688.1	-----
Less: Corporate profits and inventory valuation adjustment.....	83.9	80.4	79.5	79.6	80.2	82.3	83.8	-----
Contributions for social insurance.....	38.0	41.9	40.9	41.6	42.1	43.0	45.8	46.3
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	41.0	48.6	47.5	48.3	48.9	49.7	52.5	55.0
Interest paid by government (net) and by consumers.....	22.3	23.6	23.4	23.2	23.5	24.2	24.9	25.6
Dividends.....	21.7	22.9	22.5	23.2	23.5	22.5	23.6	24.4
Business transfer payments.....	3.0	3.1	3.1	3.1	3.2	3.2	3.2	3.3
Equals: Personal income.....	586.8	628.8	614.8	621.6	633.7	645.2	662.7	678.0

Table 5.—Gross Auto Product in Current and Constant Dollars (1.15, 1.16)

	Billions of current dollars						
	1966	1967	1967 I	1967 II	1967 III	1967 IV	1968 I
Gross auto product ¹	30.3	29.0	26.2	29.2	29.3	31.3	33.7
Personal consumption expenditures.....	25.3	24.9	23.1	25.8	25.4	25.3	28.4
Producers' durable equipment.....	4.5	4.4	4.0	4.6	4.5	4.5	5.0
Change in dealers' auto inventories.....	.3	-.5	-.9	-1.3	-1.0	1.4	.6
Net exports.....	.0	-.1	-.2	-.1	.1	-.2	-.6
Exports.....	1.3	1.6	1.3	1.6	1.9	1.8	1.6
Imports.....	1.2	1.7	1.5	1.7	1.8	2.0	2.2
Addenda:							
New cars, domestic ²	27.8	25.9	23.5	26.3	26.0	28.0	30.0
New cars, foreign.....	2.0	2.9	2.4	2.8	3.1	3.4	4.0

	Billions of 1958 dollars						
	1966	1967	1967 I	1967 II	1967 III	1967 IV	1968 I
Gross auto product ¹	30.9	29.0	26.6	29.6	29.2	30.7	33.0
Personal consumption expenditures.....	25.7	24.8	23.3	26.1	25.2	24.8	27.7
Producers' durable equipment.....	4.6	4.4	4.2	4.7	4.5	4.4	5.0
Change in dealers' auto inventories.....	.3	-.5	-1.0	-1.4	-1.0	-1.4	.6
Net exports.....	0	0	-.1	0	.2	-.1	-.5
Exports.....	1.3	1.7	1.3	1.6	1.9	1.8	1.6
Imports.....	1.3	1.7	1.5	1.7	1.7	1.9	2.1
Addenda:							
New cars, domestic ²	28.6	26.4	24.2	27.0	26.4	27.9	29.9
New cars, foreign.....	2.0	2.9	2.4	2.8	3.0	3.3	3.9

1. The gross auto product total includes government purchases, which amount to \$0.2 billion annually for the periods shown.

2. Differs from the gross auto product total by the markup on both used cars and foreign cars.

^p Preliminary.

	1966	1967	1967				1968	
			I	II	III	IV	I	II ^p
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 6.—National Income by Type of Income (1.10)

National income.....	620.8	652.9	638.6	645.1	656.9	670.9	688.1	-----
Compensation of employees.....	435.6	468.2	456.7	461.8	471.5	482.7	496.8	506.8
Wages and salaries.....	394.6	423.4	413.3	417.6	426.3	436.4	448.3	457.4
Private.....	316.9	337.1	330.2	332.8	339.4	346.0	355.7	362.7
Military.....	14.6	16.3	15.8	15.9	16.1	17.1	17.5	17.8
Government civilian.....	63.1	70.0	67.2	68.8	70.8	73.3	75.2	76.9
Supplements to wages and salaries.....	41.1	44.8	43.4	44.2	45.2	46.2	48.4	49.4
Employer contributions for social insurance.....	20.2	21.5	21.2	21.3	21.6	22.1	23.5	23.7
Other labor income.....	20.8	23.3	22.3	22.9	23.7	24.2	25.0	25.7
Employer contributions to private pension and welfare funds.....	17.4	19.5	-----	-----	-----	-----	-----	-----
Other.....	3.5	3.8	-----	-----	-----	-----	-----	-----
Proprietors' income.....	60.7	60.7	60.1	60.5	61.2	61.1	61.8	62.6
Business and professional.....	44.8	46.3	45.7	46.1	46.6	46.8	47.2	47.8
Income of unincorporated enterprises.....	45.1	46.6	-----	-----	-----	-----	-----	-----
Inventory valuation adjustment.....	-.3	-.3	-----	-----	-----	-----	-----	-----
Farm.....	15.9	14.4	14.4	14.4	14.6	14.3	14.6	14.8
Rental income of persons.....	19.8	20.3	20.1	20.2	20.4	20.5	20.7	20.9
Corporate profits and inventory valuation adjustment.....	83.9	80.4	79.5	79.6	80.2	82.3	83.8	-----
Profits before tax.....	85.6	81.6	79.9	80.3	80.8	85.4	88.9	-----
Profits tax liability.....	34.6	33.5	32.8	33.0	33.2	35.1	39.8	-----
Profits after tax.....	51.0	48.1	47.1	47.3	47.6	50.3	49.1	-----
Dividends.....	21.7	22.9	22.5	23.2	23.5	22.5	23.6	24.4
Undistributed profits.....	29.3	25.2	24.6	24.1	24.1	27.9	25.5	-----
Inventory valuation adjustment.....	-1.7	-1.2	-.4	-.7	-.6	-3.1	-5.1	-2.6
Net interest.....	20.8	23.3	22.2	22.9	23.6	24.3	25.0	25.8

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

All industries, total.....	620.8	652.9	638.6	645.1	656.9	670.9	688.1	-----
Agriculture, forestry, and fisheries.....	22.5	21.4	21.4	21.3	21.6	21.4	21.9	-----
Mining and construction.....	38.5	39.7	39.5	39.3	39.7	40.3	41.3	-----
Manufacturing.....	191.8	196.6	194.5	194.4	196.6	201.0	207.7	-----
Nondurable goods.....	73.2	75.8	74.9	74.9	75.9	77.6	80.1	-----
Durable goods.....	118.6	120.8	119.6	119.4	120.7	123.4	127.7	-----
Transportation.....	25.0	26.1	25.7	25.9	26.3	26.5	27.3	-----
Communication.....	12.5	13.1	12.9	13.1	13.2	13.3	13.7	-----
Electric, gas, and sanitary services.....	12.2	12.9	12.6	12.8	13.1	13.2	13.5	-----
Wholesale and retail trade.....	91.5	96.8	93.9	95.9	97.9	99.7	101.8	-----
Finance, insurance, and real estate.....	67.1	70.9	69.0	70.2	71.5	73.0	74.5	-----
Services.....	71.0	77.0	74.9	76.3	77.7	79.2	81.3	-----
Government and government enterprises.....	84.6	93.6	90.1	92.0	94.3	98.0	100.5	-----
Rest of the world.....	4.2	4.6	4.1	4.0	5.0	5.3	4.4	-----

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

All industries, total.....	83.9	80.4	79.5	79.6	80.2	82.3	83.8	-----
Financial institutions.....	10.2	10.3	10.3	10.2	10.3	10.6	11.0	-----
Mutual.....	2.1	1.9	-----	-----	-----	-----	-----	-----
Stock.....	8.2	8.4	-----	-----	-----	-----	-----	-----
Nonfinancial corporations.....	73.7	70.1	69.2	69.5	69.9	71.7	72.9	-----
Manufacturing.....	42.8	39.2	39.3	39.1	38.5	39.9	41.3	-----
Nondurable goods.....	18.8	18.0	18.3	17.9	17.9	18.0	19.0	-----
Durable goods.....	24.1	21.2	21.0	21.2	20.6	21.9	22.3	-----
Transportation, communication, and public utilities.....	12.0	11.8	11.7	11.8	12.0	11.9	12.5	-----
All other industries.....	18.8	19.0	18.1	18.6	19.4	20.0	19.0	-----

	1966	1967	1967				1968	
			I	II	III	IV	I	II ^p
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 9.—Gross Corporate Product¹ (1.14)

Gross corporate product.....	432.7	453.1	443.9	448.2	455.6	464.6	477.9	-----
Capital consumption allowances.....	39.7	43.4	41.9	42.9	44.1	44.9	45.9	46.9
Indirect business taxes plus transfer payments less subsidies.....	38.2	40.6	39.7	40.3	41.0	41.6	42.6	43.7
Income originating in corporate business.....	354.8	369.0	362.3	365.0	370.5	378.1	389.4	-----
Compensation of employees.....	275.7	293.3	287.3	289.6	295.3	300.9	309.9	316.1
Wages and salaries.....	246.1	260.8	255.8	257.6	262.5	267.5	274.9	280.3
Supplements.....	29.6	32.4	31.5	32.0	32.8	33.4	35.1	35.8
Net interest.....	-1.6	-1.0	-1.2	-1.1	-1.0	-0.9	-0.8	-0.8
Corporate profits and inventory valuation adjustment.....	80.6	76.8	76.2	76.5	76.2	78.1	80.3	-----
Profits before tax.....	82.4	78.0	76.6	77.2	76.8	81.2	85.4	-----
Profits tax liability.....	34.6	33.5	32.8	33.0	33.2	35.1	39.8	-----
Profits after tax.....	47.8	44.5	43.8	44.2	43.6	46.1	45.6	-----
Dividends.....	20.3	21.3	21.1	21.8	21.7	20.6	22.0	-----
Undistributed profits.....	27.5	23.1	22.7	22.4	21.9	25.5	23.6	-----
Inventory valuation adjustment.....	-1.7	-1.2	-4	-7	-6	-3.1	-5.1	-2.6
Cash flow, gross of dividends.....	87.5	87.9	85.8	87.1	87.7	91.0	91.5	-----
Cash flow, net of dividends.....	67.1	66.6	64.7	65.3	66.0	70.4	69.5	-----
Gross product originating in financial institutions.....	18.9	20.0	19.3	19.7	20.3	20.9	21.7	-----
Gross product originating in nonfinancial corporations.....	413.8	433.0	424.6	428.5	435.3	443.7	456.1	-----
Capital consumption allowances.....	38.6	42.2	40.8	41.7	42.9	43.7	44.6	45.6
Indirect business taxes plus transfer payments less subsidies.....	36.5	38.8	37.9	38.5	39.2	39.7	40.7	41.7
Income originating in nonfinancial corporations.....	338.7	351.9	345.9	348.3	353.3	360.3	370.8	-----
Compensation of employees.....	261.1	277.0	271.9	273.6	278.7	283.9	292.5	298.1
Wages and salaries.....	233.3	246.8	242.5	243.8	248.1	252.8	259.8	264.8
Supplements.....	27.7	30.2	29.5	29.8	30.6	31.1	32.7	33.3
Net interest.....	7.2	8.5	8.0	8.3	8.6	8.9	9.0	9.1
Corporate profits and inventory valuation adjustment.....	70.4	66.4	66.0	66.3	65.9	67.5	69.3	-----
Profits before tax.....	72.2	67.6	66.4	67.0	66.5	70.6	74.4	-----
Profits tax liability.....	30.4	28.8	28.1	28.3	28.4	30.2	34.5	-----
Profits after tax.....	41.8	38.8	38.2	38.7	38.1	40.4	39.9	-----
Dividends.....	19.1	20.1	19.9	20.5	20.5	19.4	20.7	-----
Undistributed profits.....	22.7	18.8	18.4	18.1	17.6	21.0	19.2	-----
Inventory valuation adjustment.....	-1.7	-1.2	-4	-7	-6	-3.1	-5.1	-2.6
Cash flow, gross of dividends.....	80.4	81.1	79.0	80.4	80.9	84.0	84.5	-----
Cash flow, net of dividends.....	61.3	61.0	59.1	59.8	60.5	64.6	63.8	-----
Billions of 1958 dollars								
Gross product originating in nonfinancial corporations.....	385.5	392.3	388.2	390.1	393.4	397.2	406.1	-----
Dollars								
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ²	1.074	1.104	1.094	1.098	1.107	1.117	1.123	-----
Capital consumption allowances.....	.100	.108	.105	.107	.109	.110	.110	-----
Indirect business taxes plus transfer payments less subsidies.....	.095	.099	.098	.099	.100	.100	.100	-----
Compensation of employees.....	.677	.706	.701	.701	.708	.715	.720	-----
Net interest.....	.019	.022	.021	.021	.022	.022	.022	-----
Corporate profits and inventory valuation adjustment.....	.183	.169	.170	.170	.168	.170	.171	-----
Profits tax liability.....	.079	.073	.072	.073	.072	.076	.085	-----
Profits after tax plus inventory valuation adjustment.....	.104	.096	.097	.097	.095	.094	.086	-----

1. Excludes gross product originating in the rest of the world.
 2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.
^pPreliminary.

	1966	1967	1967				1968	
			I	II	III	IV	I	II ^p
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 10.—Personal Income and Its Disposition (2.1)

Personal income.....	586.8	628.8	614.8	621.6	633.7	645.2	662.7	678.0
Wage and salary disbursements.....	394.6	423.4	413.3	417.6	426.3	436.4	448.3	457.4
Commodity-producing industries.....	159.4	166.6	164.7	164.1	167.1	170.5	175.6	178.7
Manufacturing.....	128.0	134.1	132.5	132.3	134.6	137.1	141.2	143.9
Distributive industries.....	93.9	100.5	98.1	99.6	101.4	103.1	105.6	107.8
Service industries.....	63.6	70.0	67.5	69.1	70.8	72.4	74.5	76.2
Government.....	77.7	86.3	83.1	84.7	86.9	90.4	92.6	94.7
Other labor income.....	20.8	23.3	22.3	22.9	23.7	24.2	25.0	25.7
Proprietors' income.....	60.7	60.7	60.1	60.5	61.2	61.1	61.8	62.6
Business and professional.....	44.8	46.3	45.7	46.1	46.6	46.8	47.2	47.8
Farm.....	15.9	14.4	14.4	14.4	14.6	14.3	14.6	14.8
Rental income of persons.....	19.8	20.3	20.1	20.2	20.4	20.5	20.7	20.9
Dividends.....	21.7	22.9	22.5	23.2	23.5	22.5	23.6	24.4
Personal interest income.....	43.1	46.8	45.6	46.1	47.2	48.5	49.8	51.3
Transfer payments.....	43.9	51.7	50.5	51.4	52.1	52.9	55.7	58.3
Old-age, survivors, disability, and health insurance benefits.....	20.8	25.7	24.5	25.8	26.0	26.4	28.2	30.5
State unemployment insurance benefits.....	1.8	2.1	2.1	2.1	2.2	2.0	2.2	1.9
Veterans benefits.....	5.7	6.6	6.5	6.6	6.5	6.8	7.0	7.1
Other.....	15.6	17.3	17.5	16.9	17.3	17.7	18.4	18.8
Less: Personal contributions for social insurance.....	17.8	20.4	19.7	20.3	20.6	20.9	22.3	22.6
Less: Personal tax and nontax payments.....	75.3	82.5	80.5	80.1	83.6	85.6	88.3	91.6
Equals: Disposable personal income.....	511.6	546.3	534.2	541.5	550.0	559.6	574.4	586.4
Less: Personal outlays.....	478.6	506.2	494.6	504.5	509.5	516.1	533.5	541.4
Personal consumption expenditures.....	465.5	492.2	480.9	490.3	495.5	502.2	519.4	527.1
Interest paid by consumers.....	12.5	13.1	13.0	13.1	13.2	13.3	13.4	13.6
Personal transfer payments to foreigners.....	.6	.8	.7	1.2	.8	.7	.7	.7
Equals: Personal saving.....	32.9	40.2	39.7	37.0	40.5	43.4	40.8	45.0
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars.....	459.2	478.0	471.9	476.3	479.5	483.7	491.8	496.1
Per capita, current dollars.....	2,598	2,744	2,693	2,723	2,758	2,798	2,866	2,919
Per capita, 1958 dollars.....	2,332	2,401	2,379	2,395	2,404	2,418	2,454	2,469

Table 11.—Personal Consumption Expenditures by Major Type (2.3)

Personal consumption expenditures.....	465.5	492.2	480.9	490.3	495.5	502.2	519.4	527.1
Durable goods.....	70.5	72.6	69.8	73.4	73.1	74.2	79.0	81.0
Automobiles and parts.....	30.4	30.4	28.1	31.2	31.0	31.4	34.6	35.3
Furniture and household equipment.....	29.8	31.4	31.1	31.2	31.4	31.8	33.3	33.9
Other.....	10.3	10.9	10.6	11.0	10.8	11.1	11.1	11.8
Nondurable goods.....	206.7	215.8	212.9	215.3	216.4	218.4	226.5	227.9
Food and beverages.....	106.4	109.4	108.7	108.9	109.1	110.8	113.6	116.3
Clothing and shoes.....	39.8	42.1	40.9	42.4	42.8	42.3	44.6	44.0
Gasoline and oil.....	16.6	18.1	17.7	17.8	18.3	18.6	19.7	19.9
Other.....	43.8	46.2	45.7	46.2	46.2	46.7	48.5	47.6
Services.....	188.3	203.8	198.2	201.6	205.9	209.6	213.9	218.2
Housing.....	67.3	70.9	69.7	70.4	71.2	72.2	74.0	75.1
Household operation.....	27.1	29.0	28.1	28.7	29.2	29.9	30.3	31.1
Transportation.....	13.6	15.0	14.7	14.8	15.1	15.5	16.2	16.3
Other.....	80.4	88.9	85.7	87.7	90.4	92.0	93.3	95.7

Table 12.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.....	43.1	45.8	45.5	45.5	46.1	46.0	47.5	49.4
Exports of goods and services.....	43.1	45.8	45.5	45.5	46.1	46.0	47.5	49.4
Payments to foreigners.....	43.1	45.8	45.5	45.5	46.1	46.0	47.5	49.4
Imports of goods and services.....	38.1	41.0	40.3	40.4	40.6	42.6	46.0	47.4
Transfers to foreigners.....	2.9	3.1	2.9	3.4	3.4	2.6	2.6	2.8
Personal.....	.6	.8	.7	1.2	.8	.7	.7	.7
Government.....	2.3	2.2	2.2	2.3	2.6	1.9	1.9	2.1
Net foreign investment.....	2.2	1.7	2.3	1.6	2.1	.8	-1.1	-0.8

	1966	1967	1967				1968	
			I	II	III	IV	I	II ^p
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 13.—Federal Government Receipts and Expenditures (3.1, 3.2)

Federal Government receipts	143.0	151.2	148.1	148.2	152.2	156.4	166.6	-----
Personal tax and nontax receipts.....	61.7	67.3	66.0	65.1	68.2	69.7	72.0	74.9
Corporate profits tax accruals.....	32.4	30.9	30.3	30.5	30.6	32.4	37.0	-----
Indirect business tax and nontax accruals.....	15.8	16.2	15.9	16.1	16.3	16.4	17.0	17.5
Contributions for social insurance.....	33.1	36.8	35.9	36.5	37.0	37.9	40.5	41.0
Federal Government expenditures	142.4	163.6	159.3	161.5	165.1	168.6	175.1	181.7
Purchases of goods and services.....	77.4	90.6	87.4	90.0	91.3	93.5	97.1	100.0
National defense.....	60.6	72.4	70.0	72.1	72.9	74.6	76.8	79.3
Other.....	16.8	18.2	17.4	17.9	18.4	19.0	20.3	20.7
Transfer payments.....	35.7	42.3	41.5	42.1	42.9	42.7	45.1	47.7
To persons.....	33.4	40.1	39.3	39.9	40.3	40.8	43.2	45.7
To foreigners (net).....	2.3	2.2	2.2	2.3	2.6	1.9	1.9	2.1
Grants-in-aid to State and local governments.....	14.4	15.7	15.1	14.6	15.9	17.0	17.7	18.3
Net interest paid.....	9.5	10.3	10.2	9.9	10.2	10.7	11.3	11.7
Subsidies less current surplus of government enterprises.....	5.4	4.8	5.1	4.8	4.8	4.6	3.9	4.0
Surplus or deficit (-), national income and product accounts.....	.7	-12.4	-11.2	-13.3	-12.9	-12.2	-8.6	-----

Table 14.—State and Local Government Receipts and Expenditures (3.3, 3.4)

State and local government receipts	84.6	91.9	89.3	90.0	92.7	95.5	97.8	-----
Personal tax and nontax receipts.....	13.6	15.2	14.6	15.0	15.4	15.8	16.3	16.7
Corporate profits tax accruals.....	2.2	2.6	2.5	2.5	2.5	2.7	2.8	-----
Indirect business tax and nontax accruals.....	49.5	53.4	52.1	52.8	53.8	54.7	55.8	57.1
Contributions for social insurance.....	4.8	5.1	5.0	5.1	5.1	5.1	5.2	5.3
Federal grants-in-aid.....	14.4	15.7	15.1	14.6	15.9	17.0	17.7	18.3
State and local government expenditures	83.5	93.3	91.0	92.6	93.8	95.8	99.5	101.9
Purchases of goods and services.....	78.8	87.8	85.8	87.2	88.4	90.0	93.4	95.7
Transfer payments to persons.....	7.5	8.5	8.2	8.4	8.6	9.0	9.2	9.4
Net interest paid.....	.3	.2	.3	.2	.2	.2	.2	.2
Less: Current surplus of government enterprises.....	3.1	3.3	3.2	3.3	3.3	3.3	3.4	3.4
Surplus or deficit (-), national income and product accounts.....	1.1	-1.4	-1.7	-2.6	-1.1	-.4	-1.7	-----

Table 15.—Sources and Uses of Gross Saving (5.1)

Gross private saving	124.6	133.3	130.9	128.9	134.1	139.4	133.6	-----
Personal saving.....	32.9	40.2	39.7	37.0	40.5	43.4	40.8	45.0
Undistributed corporate profits.....	29.3	25.2	24.6	24.1	24.1	27.9	25.5	-----
Corporate inventory valuation adjustment.....	-1.7	-1.2	-.4	-.7	-.6	-3.1	-5.1	-2.6
Corporate capital consumption allowances.....	39.7	43.4	41.9	42.9	44.1	44.9	45.7	46.7
Noncorporate capital consumption allowances.....	24.4	25.7	25.2	25.5	25.9	26.3	26.6	27.0
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (-), national income and product accounts	1.7	-13.8	-12.9	-15.9	-14.0	-12.5	-10.3	-----
Federal.....	.7	-12.4	-11.2	-13.3	-12.9	-12.2	-8.6	-----
State and local.....	1.1	-1.4	-1.7	-2.6	-1.1	-.4	-1.7	-----
Gross investment	123.0	116.0	115.2	109.3	116.7	122.6	118.7	125.3
Gross private domestic investment.....	120.8	114.3	113.0	107.6	114.7	121.8	119.7	126.1
Net foreign investment.....	2.2	1.7	2.3	1.6	2.1	.8	-1.1	-.8
Statistical discrepancy	-3.3	-3.5	-2.8	-3.8	-3.4	-4.2	-4.7	-----

^p Preliminary.

	1966	1967	1967				1968	
			I	II	III	IV	I	II ^p
			Seasonally adjusted					
Index numbers, 1958=100								

Table 16.—Implicit Price Deflators for Gross National Product (8.1)

Gross national product	113.8	117.3	116.0	116.6	117.7	118.9	120.0	121.2
Personal consumption expenditures	111.4	114.3	113.2	113.7	114.7	115.7	116.8	-----
Durable goods.....	98.8	100.4	99.6	99.6	100.7	101.7	102.2	-----
Nondurable goods.....	110.6	112.9	111.9	112.4	113.3	114.0	115.2	-----
Services.....	118.1	122.1	120.5	121.5	122.5	123.7	125.1	-----
Gross private domestic investment	-----	-----	-----	-----	-----	-----	-----	-----
Fixed investment.....	111.8	115.6	113.9	114.6	116.2	117.4	118.3	-----
Nonresidential.....	110.2	113.5	112.5	112.9	113.8	114.9	115.8	-----
Structures.....	119.0	123.6	121.7	122.7	124.6	125.5	126.3	-----
Producers' durable equipment.....	106.0	109.1	108.2	108.6	109.1	110.3	111.2	-----
Residential structures.....	117.4	123.1	119.7	121.4	124.8	125.6	126.3	-----
Nonfarm.....	117.4	123.1	119.7	121.4	124.9	125.7	126.3	-----
Farm.....	116.4	122.6	120.6	121.7	123.4	124.6	125.4	-----
Change in business inventories.....	-----	-----	-----	-----	-----	-----	-----	-----
Net exports of goods and services	-----	-----	-----	-----	-----	-----	-----	-----
Exports.....	107.6	109.5	109.8	109.2	109.3	109.7	107.9	-----
Imports.....	105.5	104.2	104.8	103.9	104.0	104.1	104.3	-----
Government purchases of goods and services	123.5	126.8	125.3	125.7	127.0	129.2	130.1	-----
Federal.....	118.8	121.2	120.2	120.0	120.7	123.7	124.4	-----
State and local.....	128.4	133.3	131.0	132.2	134.3	135.5	136.6	-----

Table 17.—Implicit Price Deflators for Gross National Product by Major Type of Product (8.2)

Gross national product	113.8	117.3	116.0	116.6	117.7	118.9	120.0	121.2
Goods output	107.4	110.0	109.1	109.4	110.2	111.1	112.0	-----
Durable goods.....	103.2	106.0	105.3	105.2	106.2	107.4	107.9	-----
Nondurable goods.....	110.5	112.8	111.8	112.3	113.1	113.8	115.0	-----
Services	121.8	126.1	124.4	125.5	126.4	128.2	129.5	-----
Structures	119.3	124.6	122.1	123.2	126.1	127.0	127.7	-----
Addendum:	-----	-----	-----	-----	-----	-----	-----	-----
Gross auto product.....	98.1	100.0	98.5	98.5	100.5	101.9	102.1	-----

Table 18.—Implicit Price Deflators for Gross National Product by Sector (8.4)

Gross national product	113.8	117.3	116.0	116.6	117.7	118.9	120.0	121.2
Private	111.4	114.8	113.6	114.1	115.2	116.2	117.2	-----
Business.....	110.9	114.1	112.9	113.4	114.6	115.5	116.5	-----
Nonfarm.....	110.8	114.7	113.4	114.0	115.2	116.2	117.1	-----
Farm.....	111.2	100.7	100.4	101.2	100.2	101.1	103.2	-----
Households and institutions.....	136.6	143.7	-----	-----	-----	-----	-----	-----
General government	139.1	143.7	141.5	142.4	143.4	147.6	149.1	-----

HISTORICAL DATA

Historical national income and product data are available from the following sources:

1964-67: July 1968 SURVEY OF CURRENT BUSINESS.

1929-63: *The National Income and Product Accounts of the United States, 1929-65, Statistical Tables* (available from any U.S. Department of Commerce Field Office or from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402, price \$1.00 per copy).

U.S. National Income and Product Accounts, 1964-67

THE complete set of national income and product tables for the 1964-67 period is presented on pages 19-51. As is usually the practice each July, estimates for the 3 most recent years have been revised on the basis of new information. The estimates for 1964 have not been changed. Quarterly and annual data for all years prior to 1964 may be found in the SURVEY Supplement *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables*.

The series published in this issue update the previous estimates for 1965-67 by incorporating a wide range of new and revised statistics from various Government agencies and other organizations. The most important of the new data are: Internal Revenue Service statistics, which provide the basis for estimating business profits for 1965 and 1966; State unemployment insurance payroll statistics, which provide new information for the wage and salary estimates for 1967; the 1966 Annual Survey of Manufactures, which has been used mainly in deriving the estimates of producers' durable equipment; new Census data on business inventories, which constitute the principal source of the estimates of book value change in nonfarm business inventories for 1965-67; the fiscal 1969 budget and other Federal Government financial reports, which affect the Federal Government components of the national accounts; and Census statistics on the finances of local governments for fiscal year 1966 and of State governments for fiscal year 1967, which provide basic data for the State and local government components of the national accounts.

The revised quarterly estimates reflect changes resulting from the new annual totals, more comprehensive quarterly source data, and the updating of seasonal adjustments. All table numbers and titles are the same in this

report as in the statistical supplement that carries the historical series.

Size of revisions

Although the impact of the revisions has been to raise the national income and product aggregates slightly, the broad economic pattern portrayed by the new figures is essentially the same as that depicted by the earlier estimates. The revised figures for GNP are higher than the previous estimates by one-tenth of 1 percent for 1965 and by about one-half of 1 percent for 1966 and 1967, with similar changes for GNP in constant (1958) dollars. National income and personal income were revised upward by about one-quarter of 1 percent for 1965 and by approximately one-half of 1 percent for 1966 and 1967. The accompanying table summarizes the differences between the revised and the previously published estimates.

New features in this revision

A few specific items concerning the income and product tables may be noted. First, tables providing data on gross product by major industry group in current and constant dollars appear in this issue (tables 1.21 and 1.22). Last

year, similar tables were published in the October SURVEY; preliminary 1967 figures on gross product by industry appeared in the April 1968 issue. Second, annual data back to 1929 appear on page 52 for the principal aggregates and components of the accounts. This will simplify reference to these data for many users. Third, there has been a significant improvement in the price indexes used for recent years to obtain nonfarm residential structures in constant dollars. The price indexes used for 1965, 1966, and 1967 are based upon actual selling prices of houses obtained from a Census Bureau survey. A detailed explanation of the new price series appears in the Census Bureau publication CB 68-53, "Price Index For New One-Family Houses Sold, 1963-1967" (May 27, 1968). Finally, table 5.7, which is prepared by the Securities and Exchange Commission, has been modified so that data shown in *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables* for 1963 and earlier years is not completely comparable. A historical table with consistent figures will be available later this year.

GNP, National Income, and Personal Income

Year	GNP in current prices			GNP in 1958 prices			National income			Personal income		
	1968 revision	Previous	Difference	1968 revision	Previous	Difference	1968 revision	Previous	Difference	1968 revision	Previous	Difference
Billions of dollars												
1965.....	684.9	683.9	1.0	617.8	616.7	1.1	564.3	562.4	2.0	538.9	537.8	1.1
1966.....	747.6	743.3	4.3	657.1	652.6	4.5	620.8	616.7	4.0	586.8	584.0	2.8
1967.....	789.7	785.0	4.7	673.1	669.3	3.8	652.9	650.2	2.7	628.8	626.4	2.4
Year-to-year changes, billions of dollars												
1965.....	52.5	51.5	1.0	36.7	35.6	1.1	46.3	44.3	2.0	41.4	40.3	1.1
1966.....	62.7	59.4	3.3	39.3	35.9	3.4	56.4	54.3	2.1	48.0	46.2	1.7
1967.....	42.1	41.7	.4	16.0	16.7	-.7	32.1	33.5	-1.4	42.0	42.4	-.4
Year-to-year changes, percent												
1965.....	8.3	8.1	.2	6.3	6.1	.2	8.9	8.6	.3	8.3	8.1	.2
1966.....	9.2	8.7	.5	6.4	5.8	.6	10.0	9.7	.3	8.9	8.6	.3
1967.....	5.6	5.6	0	2.4	2.6	-.2	5.2	5.4	-.2	7.2	7.3	-.1

Table A.—Summary National Income and Product Accounts, 1967¹

[Billions of dollars]

1.—National Income and Product Account

Line		Line	
1	Compensation of employees.....	24	Personal consumption expenditures (2-3).....
	468. 2		492. 2
2	Wages and salaries.....	25	Durable goods.....
	423. 4	26	Nondurable goods.....
3	Disbursements (2-7).....	27	Services.....
	423. 4		203. 8
4	Wage accruals less disbursements (5-4).....	28	Gross private domestic investment (5-1).....
	0		114. 3
5	Supplements to wages and salaries.....	29	Fixed investment.....
	44. 8	30	Nonresidential.....
6	Employer contributions for social insurance	31	Structures.....
	(3-14).....	32	Producers' durable equipment.....
	21. 5	33	Residential structures.....
7	Other labor income (2-8).....		24. 6
	23. 3	34	Change in business inventories.....
8	Proprietors' income (2-9).....		6. 1
	60. 7	35	Net exports of goods and services.....
9	Rental income of persons (2-10).....		4. 8
	20. 3	36	Exports (4-1).....
10	Corporate profits and inventory valuation adjustment.....	37	Imports (4-2).....
	80. 4		41. 0
11	Profits before tax.....	38	Government purchases of goods and services (3-1).....
	81. 6		178. 4
12	Profits tax liability (3-11).....	39	Federal.....
	33. 5	40	National defense.....
13	Profits after tax.....	41	Other.....
	48. 1	42	State and local.....
14	Dividends (2-11).....		87. 8
	22. 9		
15	Undistributed profits (5-5).....		
	25. 2		
16	Inventory valuation adjustment (5-6).....		
	-1. 2		
17	Net interest (2-13).....		
	23. 3		
18	NATIONAL INCOME		
	652. 9		
19	Business transfer payments (2-17).....		
	3. 1		
20	Indirect business tax and nontax liability (3-12).....		
	69. 6		
21	Less: Subsidies less current surplus of government		
	enterprises (3-6).....		
	1. 6		
22	Capital consumption allowances (5-7).....		
	69. 2		
23	Statistical discrepancy (5-9).....		
	-3. 5		
	CHARGES AGAINST GROSS NATIONAL		
	PRODUCT		
	789. 7		
			GROSS NATIONAL PRODUCT
			789. 7

2.—Personal Income and Outlay Account

1	Personal tax and nontax payments (3-10).....	7	Wage and salary disbursements (1-3).....
	82. 5		423. 4
2	Personal outlays.....	8	Other labor income (1-7).....
	506. 2		23. 3
3	Personal consumption expenditures (1-24).....	9	Proprietors' income (1-8).....
	492. 2		60. 7
4	Interest paid by consumers (2-15).....	10	Rental income of persons (1-9).....
	13. 1		20. 3
5	Personal transfer payments to foreigners (net)	11	Dividends (1-14).....
	(4-4).....		22. 9
	8	12	Personal interest income.....
6	Personal saving (5-3).....	13	Net interest (1-17).....
	40. 2	14	Net interest paid by government (3-5).....
		15	Interest paid by consumers (2-4).....
			13. 1
		16	Transfer payments to persons.....
		17	From business (1-19).....
		18	From government (3-3).....
			51. 7
			3. 1
			48. 6
		19	Less: Personal contributions for social insurance (3-15).....
			20. 4
			PERSONAL INCOME
			628. 8
			PERSONAL TAXES, OUTLAYS, AND SAV-
			ING
			628. 8

1. Numbers in parentheses indicate accounts and items of counter-entry in the accounts.

[Billions of dollars]

3.—Government Receipts and Expenditures Account

Line			Line		
1	Purchases of goods and services (1-38).....	178.4	10	Personal tax and nontax payments (2-1).....	82.5
2	Transfer payments.....	50.8	11	Corporate profits tax liability (1-12).....	33.5
	To persons (2-18).....	48.6	12	Indirect business tax and nontax liability (1-20).....	69.6
	To foreigners (net) (4-3).....	2.2	13	Contributions for social insurance.....	41.9
5	Net interest paid (2-14).....	10.5	14	Employer (1-6).....	21.5
6	Subsidies less current surplus of government enterprises (1-21).....	1.6	15	Personal (2-19).....	20.4
7	Surplus or deficit (—), national income and product accounts (5-8).....	-13.8			
8	Federal.....	-12.4			
9	State and local.....	-1.4			
	GOVERNMENT EXPENDITURES AND SURPLUS	227.4		GOVERNMENT RECEIPTS	227.4

4.—Foreign Transactions Account

1	Exports of goods and services (1-36).....	45.8	2	Imports of goods and services (1-37).....	41.0
			3	Transfer payments from U.S. Government to foreigners (net) (3-4).....	2.2
			4	Personal transfer payments to foreigners (net) (2-5).....	.8
			5	Net foreign investment (5-2).....	1.7
	RECEIPTS FROM FOREIGNERS	45.8		PAYMENTS TO FOREIGNERS	45.8

5.—Gross Saving and Investment Account

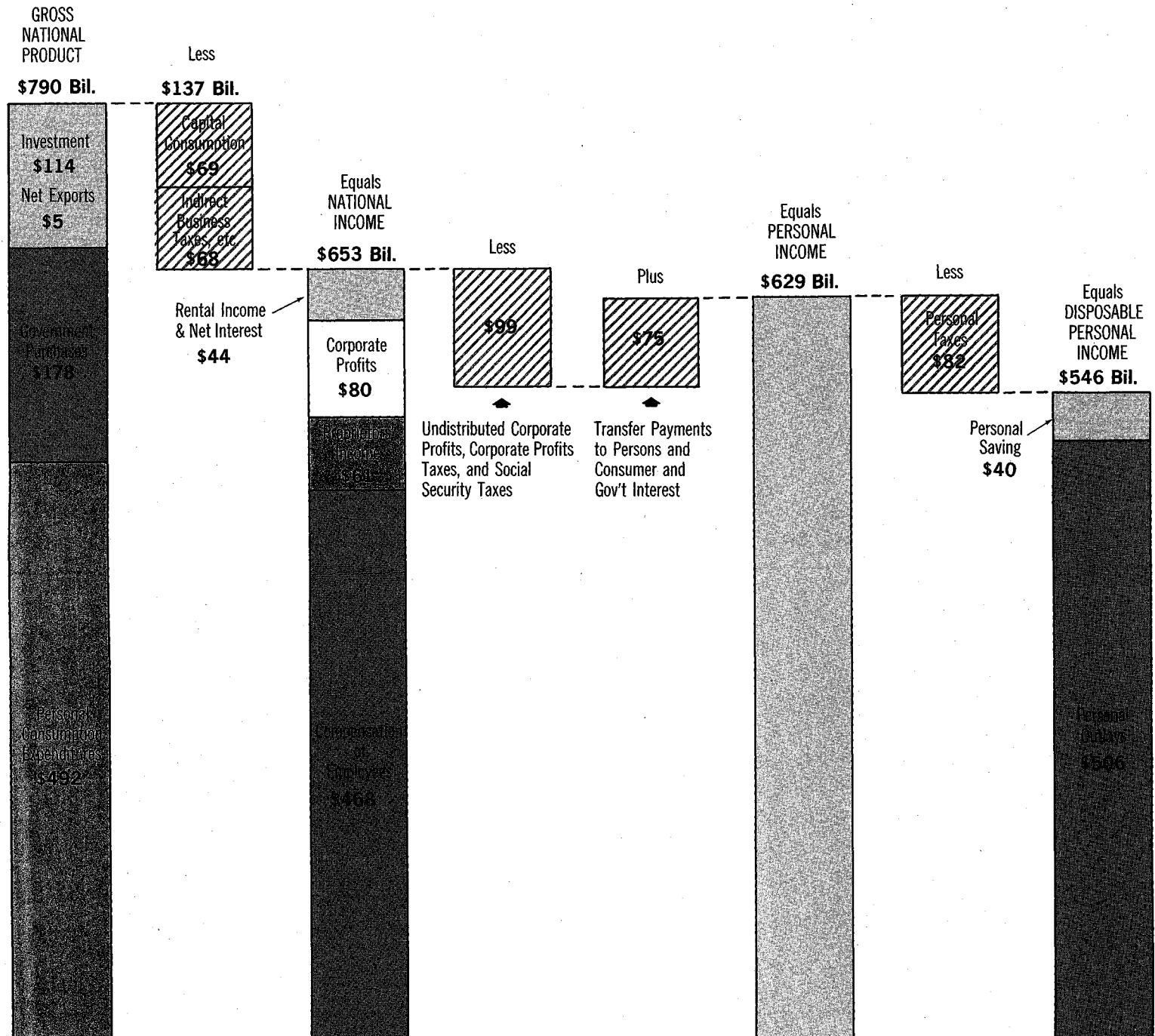
1	Gross private domestic investment (1-28).....	114.3	3	Personal saving (2-6).....	40.2
2	Net foreign investment (4-5).....	1.7	4	Wage accruals less disbursements (1-4).....	.0
			5	Undistributed corporate profits (1-15).....	25.2
			6	Corporate inventory valuation adjustment (1-16).....	-1.2
			7	Capital consumption allowances (1-22).....	69.2
			8	Government surplus or deficit (—), national income and product accounts (3-7).....	-13.8
			9	Statistical discrepancy (1-23).....	-3.5
	GROSS INVESTMENT	116.0		GROSS SAVING AND STATISTICAL DISCREPANCY	116.0

1. Numbers in parentheses indicate accounts and items of counter-entry in the accounts.

THE NATIONAL INCOME AND PRODUCT ACCOUNTS - 1967

Relation of the Four Major Measures of Production and Income Flows

- GROSS NATIONAL PRODUCT is the market value of the output of goods and services produced by the Nation's economy
- NATIONAL INCOME is the total earnings of labor and property from the production of goods and services
- PERSONAL INCOME is the total income received by persons from all sources
- DISPOSABLE PERSONAL INCOME is the income remaining to persons after payment of personal taxes



1.—Gross National Product and National Income

Table 1.1.—Gross National Product

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Millions of dollars				Billions of dollars, seasonally adjusted at annual rates											
Gross national product	632,410	684,884	747,568	789,663	617.7	628.0	638.9	645.1	662.8	675.7	691.1	710.0	728.4	740.4	753.3	768.2	772.2	780.2	795.3	811.0
Personal consumption expenditures	401,221	432,839	465,487	492,232	391.7	397.6	406.6	408.9	419.8	427.9	436.3	447.4	457.8	461.1	469.3	473.7	480.9	490.3	495.5	502.2
Durable goods.....	59,237	66,308	70,459	72,647	57.9	59.6	60.7	58.7	65.4	64.4	66.5	68.9	71.6	68.2	71.0	71.1	69.8	73.4	73.1	74.2
Nondurable goods.....	178,683	191,059	206,692	215,754	174.6	175.9	181.3	182.9	184.4	189.7	192.4	197.8	202.8	206.3	208.3	209.3	212.9	215.3	216.4	218.4
Services.....	163,301	175,472	188,336	203,831	159.2	162.1	164.6	167.3	170.0	173.8	177.4	180.7	183.4	186.7	190.0	193.3	198.2	201.6	205.9	209.6
Gross private domestic investment	94,032	108,139	120,830	114,269	90.8	93.4	94.2	97.9	105.3	105.3	108.7	113.2	116.8	121.0	119.9	125.7	113.0	107.6	114.7	121.8
Fixed investment.....	88,197	98,519	106,095	108,199	86.0	87.2	89.4	90.2	94.5	96.5	99.6	103.5	105.9	105.6	107.0	105.9	104.6	105.4	109.3	113.5
Nonresidential.....	61,071	71,291	81,295	83,040	58.3	60.1	62.4	63.4	67.1	69.5	72.4	76.2	78.6	79.8	82.6	84.2	83.5	82.7	83.3	85.0
Structures.....	21,178	25,530	28,473	27,899	20.4	21.1	21.4	21.8	23.4	25.1	25.8	27.8	28.6	28.1	28.9	28.2	29.0	27.2	27.7	27.7
Producers' durable equipment.....	39,893	45,761	52,822	55,741	37.9	39.0	41.0	41.6	43.7	44.4	46.6	48.3	50.0	51.7	53.7	55.9	54.5	55.5	55.6	57.3
Residential structures.....	27,126	27,228	24,800	24,559	27.6	27.1	27.0	26.8	27.4	27.0	27.2	27.4	27.3	25.8	24.4	21.7	21.1	22.7	26.0	28.5
Nonfarm.....	26,588	26,707	24,254	23,978	27.1	26.6	26.5	26.3	26.8	26.4	26.7	26.9	26.8	25.2	23.9	21.1	20.5	22.1	25.4	27.9
Farm.....	538	521	546	581	.6	.5	.5	.5	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6	.6	.6
Change in business inventories.....	5,835	9,620	14,735	6,070	4.8	6.1	4.8	7.7	10.9	8.9	9.1	9.7	10.9	15.4	12.8	19.8	8.4	2.3	5.3	8.3
Nonfarm.....	6,429	8,647	14,919	5,589	5.2	7.0	5.6	8.1	10.3	8.1	7.8	8.5	10.7	15.4	13.3	20.2	8.3	2.2	4.8	7.1
Farm.....	-594	973	-184	481	-.4	-.9	-.8	-.4	.6	.8	1.2	1.3	.2	.0	-.4	-.4	.0	.1	.6	1.2
Net exports of goods and services	8,462	6,901	5,080	4,768	8.9	7.8	8.7	8.5	6.2	8.1	7.3	6.0	6.0	5.2	4.5	4.5	5.2	5.1	5.4	3.4
Exports.....	37,099	39,196	43,142	45,756	36.5	36.1	37.5	38.3	35.2	40.8	40.3	40.5	42.1	42.6	43.6	44.2	45.5	45.5	46.1	46.0
Imports.....	28,637	32,295	38,063	40,989	27.6	28.3	28.8	29.8	29.0	32.7	33.0	34.5	36.1	37.3	39.1	39.7	40.3	40.4	40.6	42.6
Government purchases of goods and services	128,695	137,005	156,171	178,394	126.4	129.2	129.4	129.8	131.5	134.4	138.9	143.3	147.8	153.1	159.5	164.3	173.1	177.3	179.6	183.5
Federal.....	65,166	66,897	77,390	90,562	65.0	66.0	65.2	64.5	64.4	65.5	67.6	70.1	72.5	75.6	79.9	81.5	87.4	90.0	91.3	93.5
National defense.....	49,992	50,134	60,583	72,390	50.5	50.7	49.8	48.9	48.6	49.2	50.1	52.5	55.3	58.6	63.0	65.4	70.0	72.1	72.9	74.6
Other.....	15,174	16,763	16,807	18,172	14.5	15.3	15.4	15.5	15.8	16.2	17.4	17.6	17.2	17.0	16.9	16.1	17.4	17.9	18.4	19.0
State and local.....	63,529	70,108	78,781	87,832	61.4	63.2	64.3	65.3	67.0	68.9	71.3	73.2	75.3	77.4	79.7	82.7	85.8	87.2	88.4	90.0

Table 1.2.—Gross National Product in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	581.1	617.8	657.1	673.1	571.1	578.6	585.8	588.5	601.6	610.4	622.5	636.6	648.6	653.3	659.5	667.1	665.7	669.2	675.6	681.8
Personal consumption expenditures	373.7	397.7	417.8	430.5	366.3	370.7	378.6	379.3	387.9	393.4	400.3	409.2	415.7	414.8	420.0	420.6	424.8	431.2	431.8	434.1
Durable goods.....	59.0	66.6	71.3	72.4	57.6	59.3	60.4	58.7	65.1	64.3	67.1	69.8	72.9	69.2	71.8	71.4	70.1	73.7	72.6	73.0
Nondurable goods.....	170.3	178.6	186.9	191.1	167.0	167.8	172.8	173.5	174.0	177.8	179.4	183.3	185.5	186.9	187.8	187.5	190.3	191.6	191.1	191.6
Services.....	144.4	152.5	159.5	167.0	141.7	143.6	145.3	147.1	148.7	151.3	153.8	156.1	157.3	158.7	160.4	161.7	164.4	165.9	168.1	169.5
Gross private domestic investment	87.8	99.2	108.8	99.5	85.3	87.3	87.6	90.8	96.9	96.8	99.6	103.4	106.1	109.5	107.4	112.3	99.8	94.2	99.3	104.7
Fixed investment.....	81.9	90.1	94.9	93.6	80.5	81.2	82.8	83.2	87.0	88.5	91.1	94.0	95.8	94.7	95.5	93.7	91.8	92.0	94.0	96.7
Nonresidential.....	57.8	66.3	73.8	73.7	55.5	57.0	58.9	59.7	62.8	64.8	67.3	70.3	72.2	72.7	74.8	75.4	74.2	73.3	73.2	74.0
Structures.....	19.1	22.3	23.9	22.6	18.6	19.0	19.2	19.5	20.7	22.1	22.4	23.9	24.4	23.8	24.1	23.4	23.8	22.1	22.2	22.1
Producers' durable equipment.....	38.7	44.0	49.9	51.1	36.9	37.9	39.8	40.3	42.1	42.7	45.0	46.4	47.8	48.9	50.7	52.1	50.3	51.1	51.0	52.0
Residential structures.....	24.2	23.8	21.1	19.9	25.0	24.3	23.9	23.5	24.1	23.7	23.8	23.8	23.6	22.0	20.7	18.2	17.6	18.7	20.8	22.7
Nonfarm.....	23.7	23.4	20.7	19.5	24.5	23.8	23.0	23.0	23.7	23.2	23.3	23.3	23.1	21.6	20.2	17.8	17.2	18.2	20.3	22.2
Farm.....	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5	.5
Change in business inventories.....	5.8	9.0	13.9	5.9	4.8	6.1	4.8	7.6	10.0	8.3	8.6	9.3	10.3	14.7	12.0	18.6	8.0	2.3	5.2	8.0
Nonfarm.....	6.4	8.1	14.1	5.3	5.1	6.9	5.5	8.0	9.4	7.5	7.4	8.2	10.2	14.8	12.4	19.1	7.9	2.1	4.5	6.7
Farm.....	-.6	.9	-.2	.6	-.3	-.8	-.7	-.4	-.6	.8	1.2	1.2	.1	.0	-.5	-.5	.1	.2	.7	1.3
Net exports of goods and services	8.3	6.2	4.0	2.4	9.1	8.0	8.4	7.9	5.4	7.0	6.7	5.7	5.3	4.3	3.6	2.9	3.0	2.8	3.1	1.0
Exports.....	36.5	37.4	40.1	41.8	36.3	35.8	36.8	37.2	33.7	39.0	38.4	38.6	39.9	39.7	40.4	40.4	41.4	41.7	42.1	41.9
Imports.....	28.2	31.2	36.1	39.3	27.2	27.9	28.5	29.3	28.3	32.0	31.8	32.9	34.5	35.4	36.8	37.5	38.5	38.9	39.1	40.9
Government purchases of goods and services	111.2	114.7	126.5	140.7	110.4	112.6	111.2	110.5	111.4	113.1	115.9	118.4	121.5	124.7	128.5	131.3	138.1	141.0	141.4	142.0
Federal.....	58.1	57.9	65.2	74.8	58.5	59.3	57.8	56.7	56.4	57.2	58.5	59.6	61.8	64.0	66.9	67.9	72.7	75.1	75.6	75.6
State and local.....	53.2	56.8	61.3	65.9	51.9	53.3	53.5	53.8	55.0	56.0	57.4	58.7	59.6	60.7	61.6	63.4	65.4	66.0	65.8	66.4

Table 1.3.—Gross National Product by Major Type of Product

[Billions of dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	632.4	684.9	747.6	789.7	617.7	628.0	638.9	645.1	662.8	675.7	691.1	710.0	728.4	740.4	753.3	768.2	772.2	780.2	795.3	811.0
Final sales.....	626.6	675.3	732.8	783.6	612.9	621.9	634.1	637.4	651.9	666.8	682.1	700.3	717.5	725.0	740.4	748.4	763.8	778.0	789.9	802.7
Change in business inventories.....	5.8	9.6	14.7	6.1	4.8	6.1	4.8	7.7	10.9	8.9	9.1	9.7	10.9	15.4	12.8	19.8	8.4	2.3	5.3	8.3
Goods output	319.4	347.2	382.2	396.9	312.1	316.8	323.3	325.6	336.7	341.9	349.7	360.8	371.4	378.0	383.8	395.1	389.9	394.1	398.9	404.8
Final sales.....	313.6	337.6	367.5	390.8	307.3	310.7	318.5	317.9	325.8	333.1	340.7	351.1	360.5	362.6	371.0	375.3	381.5	391.8	393.6	396.5
Change in business inventories.....	5.8	9.6	14.7	6.1	4.8	6.1	4.8	7.7	10.9	8.9	9.1	9.7	10.9	15.4	12.8	19.8	8.4	2.3	5.3	8.3
Durable goods	127.0	139.6	156.0	159.3	124.0	127.2	129.2	127.8	137.6	136.9	140.9	143.2	150.8	152.1	157.7	163.7	154.5	157.7	161.1	164.1
Final sales.....	122.8	133.0	145.7	156.4	120.5	122.7	124.9	123.3	129.2	129.9	134.1	138.5	143.3	142.2	147.3	150.2	151.1	157.1	157.3	159.9
Change in business inventories.....	4.2	6.7	10.2	3.0	3.5	4.5	4.2	4.5	8.4	6.9	6.8	4.6	7.6	9.9	10.5	13.6	3.3	.6	3.8	4.2
Nondurable goods	192.4	207.6	226.3	237.6	188.1	189.6	194.1	197.9	199.1	205.1	208.8	217.6	220.6	225.9	226.1	231.4	235.4	236.4	237.8	240.7
Final sales.....	190.7	204.7	221.8	234.5	186.8	188.0	193.5	194.7	196.6	203.1	206.5	212.5	217.3	220.4	223.7	225.1	230.4	234.7	236.2	236.6
Change in business inventories.....	1.6	3.0	4.5	3.1	1.3	1.6	.6	3.2	2.5	1.9	2.3	5.1	3.3	5.5	2.4	6.3	5.0	1.7	1.6	4.1
Services	244.2	262.9	288.0	314.8	237.9	242.4	246.5	250.1	254.6	260.0	265.8	271.0	277.5	284.7	292.3	298.1	306.3	310.9	317.5	324.7
Structures	68.8	74.8	77.3	77.9	67.8	68.8	69.2	69.3	71.5	73.7	75.6	78.2	79.5	77.7	77.2	74.9	76.1	75.3	78.8	81.5

Table 1.4.—Gross National Product by Major Type of Product and Purchaser

[Billions of dollars]

	1964	1965	1966	1967
Gross national product	632.4	684.9	747.6	789.7
Durable goods	127.0	139.6	156.0	159.3
Personal consumption expenditures.....	59.2	66.3	70.5	72.6
Producers' durable equipment.....	39.9	45.8	52.8	55.7
Government purchases.....	18.9	17.5	20.3	25.8
Net exports.....	4.8	3.4	2.2	2.2
Change in business inventories.....	4.2	6.7	10.2	3.0
Nondurable goods	192.4	207.6	226.3	237.6
Personal consumption expenditures.....	178.7	191.1	206.7	215.8
Government purchases.....	10.2	12.3	13.5	17.4
Net exports.....	1.9	1.4	1.5	1.3
Change in business inventories.....	1.6	3.0	4.5	3.1
Services	244.2	262.9	288.0	314.8
Personal consumption expenditures.....	163.3	175.5	188.3	203.8
Government purchases.....	79.1	85.2	98.4	109.7
Net exports.....	1.8	2.2	1.4	1.3
Structures	68.8	74.8	77.3	77.9
Private structures.....	48.3	52.8	53.3	52.5
Government structures.....	20.5	22.0	24.1	25.5

Table 1.6.—Gross National Product by Major Type of Product and Purchaser in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967
Gross national product	581.1	617.8	657.1	673.1
Durable goods	124.6	136.5	151.1	150.3
Personal consumption expenditures.....	59.0	66.6	71.3	72.4
Producers' durable equipment.....	38.7	44.0	49.9	51.1
Government purchases.....	18.3	16.8	19.0	23.4
Net exports.....	4.4	2.7	1.3	.7
Change in business inventories.....	4.1	6.5	9.6	2.7
Nondurable goods	184.1	194.2	204.8	210.7
Personal consumption expenditures.....	170.3	178.6	186.9	191.1
Government purchases.....	10.6	12.3	13.0	16.4
Net exports.....	1.5	.7	.7	.0
Change in business inventories.....	1.7	2.6	4.3	3.2
Services	210.8	221.9	236.4	249.6
Personal consumption expenditures.....	144.4	152.5	159.5	167.0
Government purchases.....	63.9	66.6	74.8	80.8
Net exports.....	2.4	2.8	2.1	1.8
Structures	61.6	65.2	64.8	62.5
Private structures.....	43.2	46.1	45.1	42.5
Government structures.....	18.4	19.1	19.8	20.0

Table 1.5.—Gross National Product by Major Type of Product in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	581.1	617.8	657.1	673.1	571.1	578.6	585.8	588.5	601.6	610.4	622.5	636.6	648.6	653.3	659.5	667.1	665.7	669.2	675.6	681.8
Final sales.....	575.2	608.8	643.2	667.2	566.3	572.5	581.0	589.9	591.7	602.1	614.0	627.3	638.3	638.5	647.6	648.5	657.7	666.9	670.4	673.8
Change in business inventories.....	5.8	9.0	13.9	5.9	4.8	6.1	4.8	7.6	10.0	8.3	8.6	9.3	10.3	14.7	12.0	18.6	8.0	2.3	5.2	8.0
Goods output	308.6	330.7	355.9	361.0	302.3	306.5	312.3	313.4	321.9	325.5	333.0	342.5	350.1	353.1	356.5	363.9	357.2	360.3	361.9	364.4
Final sales.....	302.8	321.7	342.0	355.1	297.5	300.5	307.8	305.7	312.0	317.2	324.4	333.2	339.8	338.4	344.6	345.4	349.2	358.1	356.7	356.4
Change in business inventories.....	5.8	9.0	13.9	5.9	4.8	6.1	4.8	7.6	10.0	8.3	8.6	9.3	10.3	14.7	12.0	18.6	8.0	2.3	5.2	8.0
Durable goods	124.6	136.5	151.1	150.3	121.7	124.9	126.6	125.0	134.3	133.3	138.1	140.4	147.8	147.7	152.6	156.4	146.7	149.9	151.6	152.8
Final sales.....	120.4	130.1	141.5	147.6	118.3	120.5	122.5	120.6	126.1	126.6	131.6	136.0	140.7	138.4	142.9	143.8	143.3	149.3	148.2	149.0
Change in business inventories.....	4.1	6.5	9.6	2.7	3.4	4.4	4.1	4.4	8.2	6.7	6.5	4.4	7.1	9.3	9.7	12.5	3.0	.6	3.4	3.8
Nondurable goods	184.1	194.2	204.8	210.7	180.6	181.6	185.7	188.3	187.6	192.2	194.9	202.1	203.8	205.4	203.9	207.5	210.5	210.5	210.2	211.6
Final sales.....	182.3	191.6	200.5	207.5	179.2	180.0	185.0	185.1	185.9	190.6	192.9	197.2	199.1	200.0	201.6	201.5	205.5	208.8	208.5	207.5
Change in business inventories.....	1.7	2.6	4.3	3.2	1.3	1.6	.7	3.2	1.8	1.6	2.1	4.9	3.2	5.4	2.3	6.1	5.0	1.7	1.8	4.1
Services	210.8	221.9	236.4	249.6	207.3	210.0	212.0	213.9	216.6	220.3	224.0	226.7	230.7	234.7	238.9	241.3	246.1	247.8	251.2	253.2
Structures	61.6	65.2	64.8	62.5	61.5	62.1	61.5	61.3	63.1	64.6	65.6	67.4	67.9	65.5	64.1	61.8	62.3	61.1	62.5	64.2

Table 1.7.—Gross National Product by Sector

[Billions of dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	632.4	684.9	747.6	789.7	617.7	628.0	638.9	645.1	662.8	675.7	691.1	710.0	728.4	740.4	753.3	768.2	772.2	780.2	795.3	811.0
Private	569.4	617.1	671.1	704.8	556.4	565.7	575.2	580.3	597.4	609.2	622.7	639.1	655.4	665.3	675.4	688.2	690.4	696.7	709.8	722.3
Business.....	548.2	594.4	646.7	677.9	535.7	544.2	553.9	559.0	575.4	586.5	599.8	616.1	631.5	641.3	650.8	663.1	664.5	670.7	682.4	694.1
Nonfarm.....	527.6	570.8	622.0	653.7	514.9	523.7	533.6	538.1	552.9	562.5	575.7	592.0	605.9	616.5	626.5	639.0	640.7	646.7	658.0	669.4
Farm.....	20.6	23.7	24.7	24.2	20.7	20.5	20.3	20.9	22.4	24.0	24.1	24.1	25.6	24.8	24.2	24.2	23.8	24.0	24.4	24.8
Households and institutions.....	17.3	18.5	20.2	22.3	16.8	17.6	17.4	17.2	17.6	18.2	18.8	19.2	19.9	19.7	20.4	20.7	21.8	22.1	22.5	22.9
Rest of the world.....	4.0	4.2	4.2	4.6	3.9	3.9	4.0	4.0	4.4	4.5	4.1	3.8	4.0	4.2	4.1	4.4	4.1	4.0	5.0	5.3
General government	63.0	67.8	76.5	84.8	61.3	62.3	63.7	64.7	65.4	66.5	68.4	70.9	73.0	75.1	77.9	80.0	81.8	83.5	85.4	88.6

Table 1.8.—Gross National Product by Sector in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross national product	581.1	617.8	657.1	673.1	571.1	578.6	585.8	588.5	601.6	610.4	622.5	636.6	648.6	653.3	659.5	667.1	665.7	669.2	675.6	681.8
Private	532.0	567.0	602.1	614.0	522.6	529.6	536.5	538.9	551.9	560.1	571.5	584.7	595.5	598.9	603.8	610.3	607.9	610.6	616.0	621.7
Business.....	514.4	548.9	583.4	594.0	505.4	511.9	518.9	521.3	534.2	541.9	553.2	566.5	577.0	580.3	585.0	591.1	588.5	591.2	595.6	600.8
Nonfarm.....	492.1	525.2	561.1	569.9	483.3	489.6	496.5	498.7	510.3	517.8	529.7	543.1	554.3	557.4	563.6	569.3	564.8	567.5	571.2	576.3
Farm.....	22.3	23.7	22.2	24.1	22.1	22.3	22.4	22.7	23.9	24.1	23.6	23.4	22.7	22.9	21.4	21.9	23.7	23.7	24.4	24.5
Households and institutions.....	13.7	14.0	14.8	15.5	13.4	13.9	13.7	13.6	13.4	13.9	14.3	14.5	14.7	14.5	14.9	15.0	15.3	15.5	15.6	15.7
Rest of the world.....	3.9	4.1	4.0	4.5	3.9	3.8	3.9	4.0	4.3	4.4	4.0	3.7	3.8	4.0	3.9	4.2	4.1	3.9	4.9	5.2
General government	49.1	50.8	55.0	59.0	48.5	48.9	49.2	49.6	49.8	50.3	51.1	52.0	53.1	54.4	55.7	56.8	57.8	58.6	59.6	60.1

Table 1.9.—Relation of Gross National Product, National Income, and Personal Income

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Millions of dollars				Billions of dollars, seasonally adjusted at annual rates											
Gross national product	632,410	684,884	747,568	789,663	617.7	628.0	638.9	645.1	662.8	675.7	691.1	710.0	728.4	740.4	753.3	768.2	772.2	780.2	795.3	811.0
Less: Capital consumption allowances.....	56,080	59,765	64,093	69,166	54.8	55.7	56.5	57.3	58.2	59.2	60.3	61.3	62.3	63.5	64.7	65.9	67.1	68.4	70.0	71.1
Equals: Net national product	576,330	625,119	683,475	720,497	562.9	572.3	582.4	587.8	604.6	616.5	630.8	648.6	666.1	676.9	688.6	702.4	705.1	711.8	725.3	739.8
Less: Indirect business tax and nontax liability.....	58,411	62,457	65,342	69,565	56.7	57.9	59.2	59.9	61.9	62.1	62.4	63.4	62.9	64.9	66.0	67.5	68.0	69.0	70.1	71.2
Business transfer payments.....	2,489	2,737	2,981	3,138	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.0	3.1	3.1	3.2	3.2
Statistical discrepancy.....	-1,310	-3,121	-3,318	-3,522	1.1	-0.5	-2.1	-3.6	-4.0	-3.9	-2.4	-2.2	-1.9	-3.9	-4.4	-3.1	-2.8	-3.8	-3.4	-4.2
Plus: Subsidies less current surplus of government enterprises.....	1,328	1,290	2,290	1,551	1.2	1.3	1.4	1.4	1.2	1.2	1.2	1.6	1.9	2.2	2.8	2.3	1.8	1.6	1.5	1.3
Equals: National income	518,068	564,336	620,760	652,867	504.0	513.7	524.2	530.4	545.2	556.7	569.1	586.3	604.0	615.1	626.7	637.3	638.6	645.1	656.9	670.9
Less: Corporate profits and inventory valuation adjustment.....	66,276	76,070	83,900	80,410	64.9	66.2	67.6	66.4	73.1	74.4	76.5	80.3	82.7	83.4	84.2	85.3	79.5	79.6	80.2	82.3
Contributions for social insurance.....	27,945	29,621	37,980	41,885	27.3	27.7	28.2	28.6	29.0	29.3	29.8	30.4	36.5	37.3	38.7	39.4	40.9	41.6	42.1	43.0
Wage accruals less disbursements.....	0	0	0	0	0	0	0	-0.1	0	0	0	0	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	34,236	37,185	40,950	48,599	34.6	33.9	34.1	34.4	36.0	35.3	39.4	38.0	39.5	39.0	41.0	44.3	47.5	48.3	48.9	49.7
Interest paid by government (net) and by consumers.....	19,079	20,518	22,286	23,578	18.5	18.8	19.3	19.7	19.9	20.4	20.8	20.9	21.5	22.1	22.4	23.1	23.4	23.2	23.5	24.2
Dividends.....	17,811	19,308	21,748	22,928	17.3	17.7	17.9	18.3	18.7	19.4	20.2	21.0	21.6	21.9	21.9	21.6	22.5	23.2	23.5	22.5
Business transfer payments.....	2,489	2,737	2,981	3,138	2.4	2.5	2.5	2.6	2.7	2.7	2.8	2.8	2.9	3.0	3.0	3.0	3.1	3.1	3.2	3.2
Equals: Personal income	97,462	538,893	586,845	628,815	484.6	492.7	502.1	510.5	520.4	530.8	546.1	558.4	570.4	580.3	592.1	604.5	614.8	621.6	633.7	645.2

Table 1.10.—National Income by Type of Income

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Millions of dollars				Billions of dollars, seasonally adjusted at annual rates											
National income	518,068	564,336	620,760	652,867	504.0	513.7	524.2	530.4	545.2	556.7	569.1	586.3	604.0	615.1	626.7	637.3	638.6	645.1	656.9	670.9
Compensation of employees	365,720	393,844	435,611	468,163	355.1	362.0	369.9	375.8	381.3	388.6	397.0	408.5	420.6	430.8	441.4	449.7	456.7	461.8	471.5	482.7
Wages and salaries.....	333,683	358,885	394,560	423,382	324.2	330.4	337.5	342.7	347.4	354.0	361.7	372.4	381.0	390.2	399.8	407.2	413.3	417.6	426.3	436.4
Private.....	269,355	289,621	316,865	337,100	261.6	266.9	272.4	276.5	280.6	286.1	291.9	299.9	306.7	314.0	320.8	326.0	330.2	332.8	339.4	346.0
Military.....	11,692	12,143	14,560	16,255	11.6	11.6	11.7	11.9	11.8	11.7	12.1	13.1	13.6	14.2	14.9	15.5	15.8	15.9	16.1	17.1
Government civilian.....	52,636	57,121	63,135	70,027	51.0	51.9	53.3	54.3	55.1	56.3	57.8	59.4	60.6	62.1	64.1	65.7	67.2	68.8	70.8	73.3
Supplements to wages and salaries.....	32,037	34,959	41,051	44,781	31.0	31.6	32.4	33.1	33.9	34.6	35.3	36.1	39.6	40.5	41.5	42.5	43.4	44.2	45.2	46.2
Employer contributions for social insurance.....	15,411	16,217	20,212	21,522	15.1	15.3	15.5	15.8	15.9	16.1	16.3	16.6	19.6	20.0	20.4	20.8	21.2	21.3	21.6	22.1
Other labor income.....	16,626	18,742	20,839	23,259	15.9	16.4	16.9	17.4	17.9	18.5	19.0	19.5	20.0	20.5	21.1	21.7	22.3	22.9	23.7	24.2
Employer contributions to private pension and welfare funds.....	13,670	15,623	17,355	19,482	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Other.....	2,956	3,119	3,484	3,797	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Proprietors' income	52,315	57,253	60,665	60,715	51.3	52.1	52.6	53.3	54.8	56.9	58.0	59.3	61.5	60.8	60.2	60.2	60.1	60.5	61.2	61.1
Business and professional.....	40,180	42,416	44,775	46,305	39.4	40.1	40.6	40.6	41.1	41.8	42.8	44.0	44.5	44.7	44.7	45.2	45.7	46.1	46.6	46.8
Income of unincorporated enterprises.....	40,259	42,796	45,112	46,646	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Inventory valuation adjustment.....	-79	-380	-337	-341	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Farm.....	12,135	14,837	15,890	14,410	12.0	12.0	12.0	12.6	13.8	15.1	15.2	15.2	16.9	16.1	15.5	15.1	14.4	14.4	14.6	14.3
Rental income of persons	17,963	18,952	19,793	20,322	17.5	17.8	18.1	18.4	18.6	18.9	19.1	19.3	19.5	19.7	19.9	20.0	20.1	20.2	20.4	20.5
Corporate profits and inventory valuation adjustment	66,276	76,070	83,900	80,410	64.9	66.2	67.6	66.4	73.1	74.4	76.5	80.3	82.7	83.4	84.2	85.3	79.5	79.6	80.2	82.3
Profits before tax.....	66,789	77,787	85,643	81,598	65.5	66.3	68.0	67.4	74.5	76.5	77.6	82.6	85.2	85.6	86.7	85.0	79.9	80.3	80.8	85.4
Profits tax liability.....	28,345	31,326	34,629	33,499	27.8	28.1	28.8	28.6	30.0	30.8	31.2	33.3	34.5	34.6	35.0	34.4	32.8	33.0	33.2	35.1
Profits after tax.....	38,444	46,461	51,014	48,099	37.7	38.2	39.1	38.8	44.5	45.7	46.3	49.3	50.8	51.0	51.6	50.7	47.1	47.3	47.6	50.3
Dividends.....	17,811	19,808	21,748	22,928	17.3	17.7	17.9	18.3	18.7	19.4	20.2	21.0	21.6	21.9	21.6	22.5	23.2	23.5	23.5	22.5
Undistributed profits.....	20,633	26,653	29,266	25,171	20.4	20.5	21.2	20.5	25.8	26.3	26.1	28.4	29.1	29.1	29.7	29.1	24.6	24.1	24.1	27.9
Inventory valuation adjustment.....	-513	-1,717	-1,743	-1,188	-0.6	-0.1	-0.4	-1.0	-1.4	-2.1	-1.1	-2.3	-2.6	-2.2	-2.5	0.3	-0.4	-0.7	-0.6	-3.1
Net interest	15,794	18,217	20,791	23,257	15.1	15.5	16.0	16.6	17.3	17.9	18.5	19.0	19.8	20.4	21.1	22.0	22.2	22.9	23.6	24.3

Table 1.11.—National Income by Industry Division

[Billions of dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
All industries, total	518.1	564.3	620.8	652.9	504.0	513.7	524.2	530.4	545.2	556.7	569.1	586.3	604.0	615.1	626.7	637.3	638.6	645.1	656.9	670.9
Agriculture, forestry, and fisheries.....	18.0	21.0	22.5	21.4	17.6	17.8	17.8	18.6	19.7	21.3	21.5	21.7	23.4	22.6	22.1	21.9	21.4	21.3	21.6	21.4
Mining and construction.....	32.4	35.2	38.5	39.7	31.3	32.0	32.6	33.6	34.1	34.8	35.3	36.8	38.0	38.3	38.7	39.1	39.5	39.3	39.7	40.3
Manufacturing.....	155.6	172.6	191.8	196.6	151.3	154.5	158.2	158.3	167.5	169.9	173.7	179.3	186.2	190.3	193.5	197.2	194.5	194.4	196.6	201.0
Nondurable goods.....	61.9	66.5	73.2	75.8	60.2	61.6	62.5	63.4	65.0	65.5	66.9	68.5	71.3	72.9	74.0	74.6	74.9	74.9	75.9	77.6
Durable goods.....	93.6	106.1	118.6	120.8	91.1	92.9	95.7	94.9	102.5	104.3	106.8	110.8	114.9	117.4	119.6	122.6	119.6	119.4	120.7	123.4
Transportation.....	21.2	23.2	25.0	26.1	20.7	21.0	21.5	21.7	22.1	22.9	23.5	24.1	24.4	24.9	25.0	25.6	25.7	25.9	26.3	26.5
Communication.....	10.5	11.2	12.5	13.1	10.2	10.5	10.5	10.8	10.9	11.0	11.3	11.7	11.9	12.4	12.7	12.8	12.9	13.1	13.2	13.3
Electric, gas, and sanitary services.....	11.0	11.4	12.2	12.9	10.7	10.9	11.1	11.3	11.2	11.5	11.4	11.6	11.8	12.0	12.4	12.4	12.6	12.8	13.1	13.2
Wholesale and retail trade.....	79.3	84.3	91.5	96.8	77.3	78.6	80.4	81.0	82.2	83.1	84.8	87.1	89.4	90.5	92.3	93.8	93.9	95.9	97.9	99.7
Finance, insurance, and real estate.....	57.1	61.9	67.1	70.9	55.6	56.6	57.6	58.5	59.4	60.9	62.5	64.5	65.4	66.8	67.7	68.0	69.0	70.2	71.5	73.0
Services.....	59.1	64.1	71.0	77.0	57.1	58.8	59.8	60.7	61.0	63.1	65.2	67.1	68.6	70.1	72.0	73.2	74.9	76.3	77.7	79.2
Government and government enterprises.....	70.0	75.2	84.6	93.6	68.1	69.2	70.8	71.9	72.7	73.8	75.8	78.6	80.9	83.0	86.0	88.3	90.1	92.0	94.3	98.0
Rest of the world.....	4.0	4.2	4.2	4.6	3.9	3.9	4.0	4.0	4.4	4.5	4.1	3.8	4.0	4.2	4.1	4.4	4.1	4.0	5.0	5.3

Table 1.12.—National Income by Industry

[Millions of dollars]

	1964	1965	1966	1967
All industries, total	518,068	564,336	620,760	652,867
Agriculture, forestry, and fisheries	17,973	21,047	22,510	21,417
Farms.....	16,653	19,630	20,997	19,812
Agricultural services, forestry, and fisheries.....	1,320	1,417	1,513	1,605
Mining	5,924	6,116	6,511	6,435
Metal mining.....	861	908	1,183	912
Coal mining.....	1,307	1,332	1,391	1,443
Crude petroleum and natural gas.....	2,638	2,754	2,744	2,824
Mining and quarrying of nonmetallic minerals.....	1,118	1,122	1,193	1,256
Contract construction	26,455	29,116	32,023	33,249
Manufacturing	155,558	172,572	191,798	196,613
Nondurable goods	61,918	66,482	73,190	75,831
Food and kindred products.....	14,279	14,495	15,580	16,324
Tobacco manufactures.....	1,196	1,111	1,313	1,418
Textile mill products.....	5,237	5,837	6,502	6,252
Apparel and other fabricated textile products.....	6,072	6,556	7,263	7,561
Paper and allied products.....	5,517	5,929	6,637	6,804
Printing, publishing, and allied industries.....	8,255	8,746	9,669	10,097
Chemicals and allied products.....	11,225	12,648	13,752	14,511
Petroleum refining and related industries.....	4,785	5,381	5,839	6,028
Rubber and miscellaneous plastic products.....	3,576	3,949	4,553	4,646
Leather and leather products.....	1,776	1,830	2,082	2,190
Durable goods	93,640	106,090	118,608	120,782
Lumber and wood products, except furniture.....	3,862	4,212	4,375	4,337
Furniture and fixtures.....	2,574	2,870	3,226	3,308
Stone, clay, and glass products.....	5,443	5,713	5,965	5,857
Primary metal industries.....	13,100	14,735	16,148	15,194
Fabricated metal products.....	10,151	11,518	13,066	13,444
Machinery, except electrical.....	16,162	18,357	21,259	22,238
Electrical machinery.....	12,760	14,850	17,509	18,811
Transportation equipment and ordnance, except motor vehicles.....	10,759	11,361	13,781	15,318
Motor vehicles and motor vehicle equipment.....	12,504	15,432	15,188	13,837
Instruments.....	3,650	4,170	4,951	5,197
Miscellaneous manufacturing industries.....	2,675	2,872	3,140	3,241
Transportation	21,226	23,150	24,969	26,096
Railroad transportation.....	6,710	7,047	7,295	7,215
Local, suburban, and highway passenger.....	1,770	1,897	1,977	2,086
Motor freight transportation and warehousing.....	7,420	8,317	9,031	9,338
Water transportation.....	1,978	1,990	2,334	2,361
Air transportation.....	2,257	2,697	3,042	3,681
Pipeline transportation.....	404	401	431	448
Transportation services.....	687	801	859	967
Communication	10,507	11,241	12,469	13,141
Telephone and telegraph.....	9,380	9,991	11,056	11,753
Radio broadcasting and television.....	1,127	1,250	1,413	1,388
Electric, gas, and sanitary services	10,989	11,447	12,155	12,934
Wholesale and retail trade	79,319	84,302	91,496	96,845
Wholesale trade.....	28,656	30,341	33,543	35,591
Retail trade.....	50,663	53,961	57,953	61,254
Finance, insurance, and real estate	57,086	61,857	67,128	70,928
Banking.....	8,495	8,989	9,911	10,662
Credit agencies, holding and other investment companies.....	-741	-505	-259	-303
Security and commodity brokers.....	1,627	1,903	2,260	2,730
Insurance carriers.....	4,994	5,186	5,947	5,944
Insurance agents, brokers, and service.....	2,490	2,671	2,851	3,018
Real estate.....	40,221	43,613	46,418	48,877
Services	59,080	64,076	70,975	77,015
Hotels and other lodging places.....	2,577	2,788	3,217	3,416
Personal services.....	5,691	5,993	6,564	6,991
Miscellaneous business services.....	7,490	8,413	9,558	10,501
Automobile repair, automobile services, and garages.....	2,368	2,450	2,611	2,781
Miscellaneous repair services.....	1,378	1,501	1,695	1,839
Motion pictures.....	1,053	1,205	1,360	1,472
Amusement and recreation services, except motion pictures.....	2,120	2,221	2,478	2,634
Medical and other health services.....	14,865	16,256	17,946	19,563
Legal services.....	3,724	4,069	4,438	4,679
Educational services.....	3,768	4,191	4,722	5,313
Nonprofit membership organizations.....	4,907	5,306	5,790	6,370
Miscellaneous professional services.....	5,231	5,719	6,568	7,164
Private households.....	3,908	3,964	4,028	4,292
Government and government enterprises	69,992	75,233	84,554	93,614
Federal.....	31,850	33,458	38,061	41,719
General government.....	27,148	28,450	32,589	35,841
Government enterprises.....	4,702	5,008	5,472	5,878
State and local.....	38,142	41,775	46,493	51,895
General government.....	35,873	39,345	43,927	49,003
Government enterprises.....	2,269	2,430	2,566	2,892
Rest of the world	3,959	4,179	4,172	4,580

Table 1.13.—National Income by Sector and Legal Form of Organization

[Millions of dollars]

	1964	1965	1966	1967
National income	518,068	564,336	620,760	652,867
Income originating in business, total	433,822	473,896	519,872	541,125
Corporate business, including mutual financial institutions.....	292,235	320,535	354,777	368,989
Compensation of employees.....	231,582	249,772	275,697	293,254
Wages and salaries.....	208,687	224,524	246,105	260,836
Supplements to wages and salaries.....	22,895	25,248	29,592	32,418
Corporate profits and inventory valuation adjustment.....	63,167	72,800	80,647	76,764
Profits before tax.....	63,680	74,517	82,390	77,952
Inventory valuation adjustment.....	-513	-1,717	-1,743	-1,188
Net interest.....	-2,514	-2,037	-1,567	-1,029
Sole proprietors and partnerships.....	99,676	108,360	116,861	120,924
Compensation of employees.....	45,001	48,373	53,013	56,687
Wages and salaries.....	42,383	45,564	49,579	52,090
Supplements to wages and salaries.....	2,618	2,809	3,434	3,697
Proprietors' income.....	51,923	56,858	60,265	60,310
Income of unincorporated enterprises.....	52,002	57,238	60,602	60,651
Inventory valuation adjustment.....	-79	-380	-337	-341
Net interest.....	2,752	3,129	3,583	3,927
Other private business.....	34,940	37,563	40,196	42,442
Compensation of employees.....	1,845	1,964	2,109	2,250
Wages and salaries.....	1,737	1,852	1,977	2,109
Supplements to wages and salaries.....	108	112	132	141
Proprietors' income.....	392	395	400	405
Rental income of persons.....	17,963	18,952	19,793	20,322
Net interest.....	14,740	16,252	17,894	19,465
Government enterprises.....	6,971	7,438	8,038	8,770
Compensation of employees.....	6,971	7,438	8,038	8,770
Wages and salaries.....	6,423	6,875	7,422	8,100
Supplements to wages and salaries.....	548	563	616	670
Income originating in general government	63,021	67,795	76,516	84,844
Compensation of employees.....	63,021	67,795	76,516	84,844
Wages and salaries.....	57,871	62,353	70,235	78,142
Supplements to wages and salaries.....	5,150	5,442	6,281	6,702
Income originating in households and institutions	17,266	18,466	20,200	22,318
Compensation of employees.....	17,266	18,466	20,200	22,318
Wages and salaries.....	16,548	17,681	19,204	21,165
Supplements to wages and salaries.....	718	785	996	1,153
Income originating in the rest of the world	3,959	4,179	4,172	4,580
Compensation of employees.....	34	36	38	40
Corporate profits.....	3,109	3,270	3,253	3,646
Net interest.....	816	873	881	894

Table 1.14.—Gross Corporate Product¹

Line		1964				1965				1966				1967							
		1964	1965	1966	1967	I	II	III	IV	I	II	III	IV	I	II	III	IV				
		Seasonally adjusted at annual rates																			
Billions of dollars																					
1	Gross corporate product.....	361.3	394.3	432.7	453.1	351.4	358.4	366.1	369.1	382.4	388.9	397.0	409.1	419.9	429.1	437.1	444.7	443.9	448.2	455.6	464.6
2	Capital consumption allowances.....	33.9	36.4	39.7	43.4	33.2	33.7	34.1	34.5	35.1	36.0	36.9	37.7	38.4	39.3	40.1	41.0	41.9	42.9	44.1	44.9
3	Indirect business taxes plus transfer payments less subsidies.....	35.2	37.4	38.2	40.6	34.1	34.9	35.7	36.0	37.5	37.4	37.2	37.6	37.1	38.0	38.5	39.2	39.7	40.3	41.0	41.6
4	Income originating in corporate business.....	292.2	320.5	354.8	369.0	284.1	289.9	296.3	298.6	309.8	315.6	323.0	333.8	344.4	351.7	358.5	364.5	362.3	365.0	370.5	378.1
5	Compensation of employees.....	231.6	249.8	275.7	293.3	224.8	229.2	234.4	237.9	242.3	246.8	251.7	258.3	266.6	273.2	279.0	283.9	287.3	289.6	295.3	300.9
6	Wages and salaries.....	208.7	224.5	246.1	260.8	202.8	206.7	211.2	214.1	217.9	221.8	226.2	232.2	238.1	244.0	249.1	253.3	255.8	257.6	262.5	267.5
7	Supplements.....	22.9	25.2	29.6	32.4	22.0	22.6	23.2	23.7	24.4	25.0	25.5	26.1	28.5	29.2	29.9	30.7	31.5	32.0	32.8	33.4
8	Net interest.....	-2.5	-2.0	-1.6	-1.0	-2.5	-2.5	-2.6	-2.5	-2.3	-2.1	-2.0	-1.8	-1.7	-1.6	-1.5	-1.4	-1.2	-1.1	-1.0	-0.9
9	Corporate profits and inventory valuation adjustment.....	63.2	72.8	80.6	76.8	61.8	63.2	64.5	63.3	69.7	70.9	73.3	77.3	79.6	80.2	81.0	81.9	76.2	76.5	76.2	78.1
10	Profits before tax.....	63.7	74.5	82.4	78.0	62.4	63.3	64.8	64.3	71.1	73.0	74.4	79.7	82.1	82.4	83.4	81.6	76.6	77.2	76.8	81.2
11	Profits tax liability.....	28.3	31.3	34.6	33.5	27.8	28.1	28.8	28.6	30.0	30.8	31.2	33.3	34.5	34.6	35.0	34.4	32.8	33.0	33.2	35.1
12	Profits after tax.....	35.3	43.2	47.8	44.5	34.6	35.1	36.0	35.6	41.1	42.2	43.1	46.4	47.7	47.7	48.4	47.2	43.8	44.2	43.6	46.1
13	Dividends.....	16.5	18.3	20.3	21.3	16.0	16.4	16.6	16.9	17.1	17.8	18.7	19.6	20.2	20.4	20.5	20.1	21.1	21.8	21.7	20.6
14	Undistributed profits.....	18.9	24.9	27.5	23.1	18.6	18.8	19.4	18.7	23.9	24.4	24.4	26.8	27.4	27.3	27.9	27.2	22.7	22.4	21.9	25.5
15	Inventory valuation adjustment.....	-5	-1.7	-1.7	-1.2	-6	-1	-4	-1.0	-1.4	-2.1	-1.1	-2.3	-2.6	-2.2	-2.5	3	-4	-7	-6	-3.1
16	Cash flow, gross of dividends (2+12).....	69.2	79.6	87.5	87.9	67.8	68.8	70.1	70.1	76.2	78.1	80.0	84.1	86.0	87.0	88.5	88.2	85.8	87.1	87.7	91.0
17	Cash flow, net of dividends (2+14).....	52.7	61.3	67.1	66.6	51.7	52.4	53.6	53.2	59.1	60.3	61.3	64.5	65.8	66.6	68.0	68.2	64.7	65.3	66.0	70.4
18	Gross product originating in financial institutions.....	15.3	16.8	18.9	20.0	15.0	15.2	15.4	15.6	15.8	16.3	17.0	17.9	18.3	18.9	19.2	19.3	19.3	19.7	20.3	20.9
19	Gross product originating in nonfinancial corporations.....	346.0	377.6	413.8	433.0	336.4	343.3	350.8	353.5	366.5	372.7	380.0	391.1	401.6	410.2	418.0	425.4	424.6	428.5	435.3	443.7
20	Capital consumption allowances.....	32.9	35.4	38.6	42.2	32.3	32.7	33.2	33.6	34.2	35.0	35.9	36.6	37.3	38.2	39.0	39.9	40.8	41.7	42.9	43.7
21	Indirect business taxes plus transfer payments less subsidies.....	33.8	35.7	36.5	38.8	32.8	33.6	34.4	34.6	35.9	35.8	35.4	35.8	35.4	36.3	36.8	37.5	37.9	38.5	39.2	39.7
22	Income originating in nonfinancial corporations.....	279.2	306.5	338.7	351.9	271.4	277.0	283.2	285.4	296.4	301.9	308.7	318.7	328.9	335.6	342.1	348.1	345.0	348.3	353.3	360.3
23	Compensation of employees.....	218.9	236.3	261.1	277.0	212.5	216.7	221.6	224.8	229.3	233.4	238.1	244.4	252.4	258.7	264.2	268.9	271.9	273.6	278.7	283.9
24	Wages and salaries.....	197.5	212.7	233.3	246.8	191.9	195.6	199.9	202.6	206.4	210.1	214.2	220.0	225.7	231.3	236.2	240.2	242.5	243.8	248.1	252.8
25	Supplements.....	21.4	23.6	27.7	30.2	20.6	21.1	21.7	22.2	22.9	23.4	23.9	24.4	26.7	27.4	28.0	28.8	29.5	29.8	30.6	31.1
26	Net interest.....	5.1	6.0	7.2	8.5	4.9	5.0	5.1	5.3	5.6	5.9	6.1	6.5	6.7	7.0	7.3	7.7	8.0	8.3	8.6	8.9
27	Corporate profits and inventory valuation adjustment.....	55.2	64.1	70.4	66.4	54.0	55.2	56.5	55.3	61.6	62.6	64.5	67.8	69.7	69.9	70.6	71.5	66.0	66.3	65.9	67.5
28	Profits before tax.....	55.8	65.8	72.2	67.6	54.6	55.3	56.8	56.3	63.0	64.6	65.6	70.1	72.3	72.1	73.0	71.2	66.4	67.0	66.5	70.6
29	Profits tax liability.....	24.3	27.6	30.4	28.8	23.8	24.1	24.8	24.6	26.6	27.2	27.5	29.2	30.4	30.4	30.7	30.1	28.1	28.3	28.4	30.2
30	Profits after tax.....	31.4	38.2	41.8	38.8	30.8	31.2	32.1	31.7	36.4	37.4	38.1	40.9	41.9	41.7	42.3	41.1	38.2	38.7	38.1	40.4
31	Dividends.....	15.0	16.9	19.1	20.1	14.7	14.9	15.0	15.3	15.7	16.3	17.3	18.2	18.9	19.2	19.4	19.0	19.9	20.5	20.5	19.4
32	Undistributed profits.....	16.5	21.3	22.7	18.8	16.1	16.3	17.1	16.4	20.8	21.0	20.8	22.6	23.0	22.5	22.9	22.1	18.4	18.1	17.6	21.0
33	Inventory valuation adjustment.....	-5	-1.7	-1.7	-1.2	-6	-1	-4	-1.0	-1.4	-2.1	-1.1	-2.3	-2.6	-2.2	-2.5	3	-4	-7	-6	-3.1
34	Cash flow, gross of dividends (20+30).....	64.4	73.6	80.4	81.1	63.0	64.0	65.3	65.3	70.6	72.4	73.9	77.5	79.2	79.9	81.3	81.0	79.0	80.4	80.9	84.0
35	Cash flow, net of dividends (20+32).....	49.4	56.7	61.3	61.0	48.4	49.1	50.3	49.9	55.0	56.0	56.7	59.3	60.3	60.8	62.0	62.0	59.1	59.8	60.5	64.6
Billions of 1958 dollars																					
36	Gross product originating in nonfinancial corporations.....	329.7	357.8	385.5	392.3	322.3	327.5	333.4	335.3	346.9	353.0	360.9	370.6	378.9	382.5	388.5	391.7	388.2	390.1	393.4	397.2
Dollars																					
37	Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ²	1.050	1.055	1.074	1.104	1.044	1.048	1.052	1.054	1.057	1.056	1.053	1.055	1.060	1.072	1.076	1.086	1.094	1.098	1.107	1.117
38	Capital consumption allowances.....	.100	.099	.100	.108	.100	.100	.100	.100	.099	.099	.099	.099	.098	.100	.100	.102	.105	.107	.109	.110
39	Indirect business taxes plus transfer payments less subsidies.....	.103	.100	.095	.099	.102	.102	.103	.103	.101	.098	.097	.093	.095	.095	.096	.098	.099	.099	.100	.100
40	Compensation of employees.....	.664	.660	.677	.706	.659	.662	.665	.670	.661	.661	.660	.659	.666	.676	.680	.687	.701	.701	.708	.715
41	Net interest.....	.015	.017	.019	.022	.015	.015	.015	.016	.016	.017	.017	.018	.018	.018	.019	.020	.021	.021	.022	.022
42	Corporate profits and inventory valuation adjustment.....	.168	.179	.183	.169	.167	.169	.169	.165	.178	.177	.179	.183	.184	.183	.182	.182	.170	.170	.168	.170
43	Profits tax liability.....	.074	.077	.079	.073	.074	.074	.074	.073	.077	.077	.076	.079	.080	.079	.079	.077	.072	.073	.072	.076
44	Profits after tax plus inventory valuation adjustment.....	.094	.102	.104	.096	.094	.095	.095	.092	.101	.100	.102	.104	.104	.103	.102	.106	.097	.097	.095	.094

1. Excludes gross product originating in the rest of the world.

2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.

Table 1.15.—Gross Auto Product

[Billions of dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross auto product ¹	25.8	31.8	30.3	29.0	26.7	26.5	26.9	23.1	33.1	31.4	31.1	31.5	32.7	29.4	28.4	30.6	26.2	29.2	29.3	31.3
Personal consumption expenditures.....	21.7	25.8	25.3	24.9	21.7	22.0	22.8	20.3	26.4	25.3	25.6	25.8	26.9	24.0	25.2	25.3	23.1	25.8	25.4	25.3
Producers' durable equipment.....	3.8	4.5	4.5	4.4	3.8	3.9	4.0	3.6	4.6	4.5	4.5	4.5	4.7	4.2	4.5	4.5	4.0	4.6	4.5	4.5
Change in dealers' auto inventories.....	-1	1.0	.3	-5	.8	.3	-5	-1.0	1.6	1.3	.4	.6	1.1	1.1	-1.6	.6	-9	-1.3	-1.0	1.4
Net exports.....	.3	.3	.0	-1	.2	.2	.5	.1	.3	.2	.4	.3	-1	-1	.1	.1	-2	-1	.1	-2
Exports.....	.9	1.0	1.3	1.6	.8	.8	1.0	.8	.8	.9	1.1	1.1	1.0	1.0	1.5	1.5	1.3	1.6	1.9	1.8
Imports.....	.6	.7	1.2	1.7	.5	.6	.6	.6	.5	.7	.7	.8	1.1	1.1	1.4	1.5	1.5	1.7	1.8	2.0
Addenda: New cars, domestic ²	23.8	29.2	27.8	25.9	24.7	24.5	24.9	21.2	30.6	29.0	28.6	28.6	30.3	27.1	26.0	28.0	23.5	26.3	26.0	28.0
New cars, foreign.....	.9	1.3	2.0	2.9	.9	.9	1.0	1.0	1.1	1.2	1.4	1.6	1.8	1.8	2.1	2.4	2.4	2.8	3.1	3.4

1. The gross auto product total includes government purchases, which amounted to \$0.2 billion annually, 1964-67. 2. Differs from the gross auto product total by the markup on both used cars and foreign cars.

Table 1.16.—Gross Auto Product in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted at annual rates															
Gross auto product ¹	25.5	31.8	30.9	29.0	26.3	26.1	26.6	23.0	32.7	31.2	31.4	31.7	33.5	30.0	29.0	31.0	26.6	29.6	29.2	30.7
Personal consumption expenditures.....	21.4	25.7	25.7	24.8	21.3	21.6	22.5	20.1	26.0	25.1	25.8	25.9	27.4	24.4	25.7	25.5	23.3	26.1	25.2	24.8
Producers' durable equipment.....	3.8	4.6	4.6	4.4	3.8	3.9	4.0	3.6	4.7	4.5	4.6	4.6	4.9	4.4	4.6	4.6	4.2	4.7	4.5	4.4
Change in dealers' auto inventories.....	-1	1.0	.3	-5	.9	.3	-5	-1.0	1.6	1.3	.4	.7	1.1	1.1	-1.6	.6	-1.0	-1.4	-1.0	1.4
Net exports.....	.3	.3	.0	.0	.2	.2	.5	.2	.3	.2	.4	.3	-1	.0	.2	.1	-1	.0	.2	-1
Exports.....	.9	1.0	1.3	1.7	.8	.8	1.0	.8	.8	.9	1.1	1.1	1.0	1.1	1.6	1.5	1.3	1.6	1.9	1.8
Imports.....	.6	.7	1.3	1.7	.5	.6	.6	.7	.5	.7	.7	.8	1.1	1.1	1.4	1.4	1.5	1.7	1.7	1.9
Addenda: New cars, domestic ²	23.5	29.4	28.6	26.4	24.3	24.2	24.6	21.0	30.4	29.0	29.0	29.4	31.2	27.8	26.7	28.6	24.2	27.0	26.4	27.9
New cars, foreign.....	1.0	1.4	2.0	2.9	.9	.9	1.0	1.0	1.1	1.2	1.4	1.6	1.8	1.7	2.1	2.3	2.4	2.8	3.0	3.3

1. The gross auto product total includes government purchases, which amounted to \$0.2 billion annually, 1964-67. 2. Differs from the gross auto product total by the markup on both used cars and foreign cars.

Table 1.17.—Gross Farm Product

[Millions of dollars]

	1964	1965	1966	1967
Total value of farm output	39,373	43,457	46,213	46,385
Cash receipts from farm marketings and CCC loans.....	36,823	39,371	43,257	42,710
Farm products consumed directly in farm households.....	929	813	816	745
Change in farm inventories.....	-594	973	-184	481
Gross rental value of farm homes.....	2,215	2,300	2,324	2,449
Less: Value of intermediate products consumed, total.....	18,689	19,622	21,317	21,944
Intermediate products consumed, other than rents.....	16,823	17,598	19,196	19,837
Gross rents paid to nonfarm landlords (excluding operating expenses).....	-1,866	2,024	2,121	2,107
Plus: Other items.....	-74	-169	-184	-197
Equals: Gross farm product	20,610	23,666	24,712	24,244
Less: Capital consumption allowances.....	4,398	4,658	4,950	5,384
Indirect business taxes.....	1,506	1,589	1,720	1,832
Plus: Government payments to farm landlords.....	1,947	2,211	2,955	2,784
Equals: National income originating in farming	16,653	19,630	20,997	19,812

Table 1.18.—Gross Farm Product in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967
Total value of farm output	41.2	43.3	42.7	45.2
Cash receipts from farm marketings and CCC loans.....	38.9	39.7	40.4	42.1
Farm products consumed directly in farm households.....	1.0	.8	.7	.7
Change in farm inventories.....	-6	.9	-2	.6
Gross rental value of farm homes.....	1.9	1.9	1.9	1.9
Less: Value of intermediate products consumed, total.....	18.8	19.4	20.4	21.0
Intermediate products consumed, other than rents.....	17.0	17.5	18.4	18.9
Gross rents paid to nonfarm landlords (excluding operating expenses).....	1.8	2.0	2.0	2.1
Plus: Other items.....	-1	-2	-2	-2
Equals: Gross farm product	22.3	23.7	22.2	24.1

Table 1.19.—Gross National Product: Not Seasonally Adjusted

[Billions of dollars]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Gross national product	148.5	157.1	156.3	170.6	158.2	169.1	168.9	188.7	176.2	186.9	185.1	199.6	185.8	196.0	196.8	211.2
Personal consumption expenditures	93.5	98.3	98.7	110.7	99.3	106.0	106.2	121.4	109.9	115.5	115.4	124.7	114.3	122.1	123.2	132.7
Durable goods.....	13.0	15.1	14.0	17.1	14.6	16.4	15.3	20.1	16.1	17.5	16.6	20.3	15.4	18.7	17.5	21.1
Nondurable goods.....	40.3	42.7	43.8	51.9	41.8	46.3	46.7	56.4	47.5	51.3	51.4	56.5	49.1	53.1	54.1	59.5
Services.....	40.2	40.5	40.9	41.8	42.9	43.4	44.2	45.0	46.3	46.6	47.4	47.9	49.8	50.4	51.7	52.1
Gross private domestic investment	22.4	24.0	23.5	24.1	26.1	27.1	26.9	28.0	29.3	31.3	28.9	31.5	28.4	27.8	28.0	30.1
Fixed investment.....	19.1	22.5	23.2	23.3	21.2	24.9	25.7	26.7	23.9	27.3	27.5	27.5	23.8	27.2	27.9	29.3
Nonresidential.....	13.5	15.7	15.5	16.4	15.5	18.1	18.1	19.6	18.1	20.7	20.6	21.9	19.3	21.5	20.8	22.1
Structures.....	4.3	5.3	5.7	5.8	4.9	6.3	6.9	7.4	6.0	7.1	7.8	7.6	6.1	6.9	7.5	7.4
Producers' durable equipment.....	9.2	10.4	9.8	10.6	10.5	11.8	11.2	12.3	12.1	13.6	12.8	14.3	13.1	14.6	13.3	14.7
Residential structures.....	5.6	6.9	7.7	6.9	5.8	6.8	7.6	7.1	5.8	6.6	6.8	5.6	4.5	5.7	7.2	7.2
Nonfarm.....	5.5	6.7	7.6	6.8	5.6	6.7	7.5	6.9	5.6	6.4	6.7	5.5	4.3	5.6	7.0	7.0
Farm.....	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Change in business inventories.....	3.3	1.5	.3	.8	4.9	2.2	1.2	1.3	5.4	4.0	1.4	4.0	4.6	.6	.1	.8
Nonfarm.....	3.4	1.7	.5	.8	4.8	2.0	.9	1.0	5.4	4.0	1.5	4.0	4.6	.6	.0	.5
Farm.....	-.1	-.2	-.2	-.1	.1	.2	.3	.3	.0	.0	-.1	-.1	.0	.0	.1	.3
Net exports of goods and services	2.4	2.1	1.3	2.7	1.7	2.2	.9	2.1	1.7	1.5	.2	1.7	1.5	1.5	.4	1.5
Exports.....	9.0	9.2	8.8	10.1	8.6	10.4	9.5	10.7	10.3	10.9	10.4	11.6	11.1	11.7	10.9	12.1
Imports.....	6.6	7.2	7.5	7.4	6.9	8.2	8.6	8.6	8.6	9.4	10.2	9.9	9.7	10.2	10.5	10.6
Government purchases of goods and services	30.2	32.7	32.8	33.1	31.1	33.8	34.9	37.2	35.3	38.6	40.6	41.7	41.6	44.6	45.2	46.9
Federal.....	15.9	16.6	15.8	16.8	15.4	16.3	16.2	19.0	17.6	18.9	19.9	21.0	21.5	22.5	22.2	24.3
National defense.....	12.2	13.3	12.1	12.4	11.7	12.7	12.0	13.8	13.5	15.2	15.5	16.4	17.4	18.4	17.6	19.0
Other.....	3.6	3.4	3.7	4.5	3.7	3.6	4.3	5.2	4.1	3.7	4.4	4.6	4.1	4.1	4.6	5.3
State and local.....	14.3	16.0	16.9	16.3	15.7	17.5	18.7	18.3	17.7	19.7	20.8	20.6	20.1	22.1	23.0	22.6

Table 1.21.—Gross Product in Constant Dollars by Industry, 1964-67

	Billions of 1958 dollars				Indexes of gross product in 1958 dollars				Implicit price deflators			
					1958=100				Index numbers, 1958=100			
	1964	1965	1966	1967	1964	1965	1966	1967	1964	1965	1966	1967
All industries, total (GNP)	581.1	617.8	657.1	673.1	129.9	138.1	146.9	150.5	108.8	110.9	113.8	117.3
Agriculture, forestry and fisheries	23.6	25.0	23.5	25.4	107.2	113.7	106.8	115.3	94.2	101.4	112.8	103.2
Farms.....	22.3	23.7	22.2	24.1	107.2	113.9	106.6	115.5	92.3	99.7	111.2	100.7
Mining	14.4	14.8	15.5	16.0	116.6	120.0	125.7	129.2	91.7	91.1	92.1	89.7
Contract construction	23.3	23.5	24.4	23.6	112.9	113.6	118.2	114.0	123.1	134.5	142.3	153.6
Manufacturing	173.7	190.5	205.7	206.5	140.4	154.1	166.3	167.0	103.8	104.2	106.0	108.8
Nondurable goods industries.....	71.3	75.7	80.8	82.2	131.9	140.1	149.6	152.0	105.0	106.1	108.5	110.6
Durable goods industries.....	102.4	114.8	124.9	124.3	147.0	164.9	179.3	178.5	103.0	102.9	104.3	107.6
Transportation	26.2	28.6	31.2	32.3	124.8	136.6	148.7	153.9	101.7	101.3	100.8	102.7
Railroads.....	10.2	11.0	11.7	11.8	120.5	130.0	138.3	139.4	83.8	81.7	79.8	79.8
Motor freight and warehousing.....	8.6	9.7	10.5	10.4	134.3	151.5	164.0	161.6	107.6	106.6	106.6	112.5
Communication	13.2	14.5	15.9	17.1	149.3	163.5	179.8	193.5	104.6	102.9	102.1	102.6
Telephone and telegraph.....	12.2	13.4	14.8	16.1	152.9	167.9	185.4	201.2	102.7	100.6	99.0	99.5
Electric, gas, and sanitary services	15.3	16.1	17.3	18.6	142.5	150.8	161.6	173.3	102.9	102.3	101.5	101.6
Wholesale and retail trade	98.9	104.8	111.7	113.6	131.6	139.6	148.8	151.3	106.1	107.0	109.3	114.0
Wholesale trade.....	41.5	43.7	46.9	48.6	141.2	148.5	159.6	165.4	100.1	102.3	105.1	107.3
Retail trade.....	57.3	61.2	64.8	65.0	125.4	133.8	141.8	142.2	110.4	110.4	112.3	118.9
Finance, insurance, and real estate	78.3	83.1	87.2	90.1	132.2	140.4	147.3	152.2	110.8	112.5	115.5	118.7
Finance and insurance.....	18.8	17.6	18.4	19.1	117.8	123.6	129.1	134.1	117.7	121.5	130.9	134.3
Services	54.7	57.7	60.5	62.7	127.5	134.5	141.1	146.2	121.2	124.5	130.7	136.7
Households and institutions.....	13.7	14.0	14.8	15.5	119.4	122.5	129.2	135.7	126.4	131.7	136.6	143.7
Government and government enterprises	56.1	58.0	62.2	66.9	118.6	122.7	131.6	141.6	127.0	132.4	138.1	142.7
General government.....	49.1	50.8	55.0	59.0	116.5	120.6	130.6	140.2	128.4	133.5	139.1	143.7
Rest of the world	3.9	4.1	4.0	4.5	192.1	200.2	195.9	222.1				
Residual ¹	-0.5	-3.1	-2.1	-4.2								
Addenda:												
Private sector.....	532.0	567.0	602.1	614.0	131.3	139.9	148.6	151.5	107.0	108.8	111.4	114.8
Private nonfarm business.....	492.1	525.2	561.1	569.9	132.7	141.6	151.3	153.7	107.2	108.7	110.8	114.7

1. Represents the difference between GNP measured as sum of final products and GNP measured as the sum of gross product originating by industries.

Table 1.22.—Gross Product in Current Dollars by Industry, Total and by Components, 1964-67

[Billions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
All industries, total (GNP)	632.4	684.9	747.6	789.7	Wholesale and retail trade	104.9	112.2	122.1	129.5
Employee compensation.....	365.7	393.8	435.6	468.2	Employee compensation.....	58.9	63.3	69.1	74.4
Net interest.....	15.8	18.2	20.8	23.3	Net interest.....	.5	.7	.8	.8
Capital consumption allowances.....	56.1	59.8	64.1	69.2	Capital consumption allowances.....	5.5	5.8	6.3	6.6
Indirect business taxes.....	60.9	65.2	68.3	72.7	Indirect business taxes.....	18.9	20.7	22.8	24.5
Profit-type income.....	135.2	151.0	162.1	159.9	Profit-type income.....	21.2	21.7	23.2	23.2
Statistical discrepancy.....	-1.3	-3.1	-3.3	-3.5	Wholesale trade	41.6	44.7	49.3	52.2
Agriculture, forestry, and fisheries	22.2	25.4	26.5	26.2	Employee compensation.....	22.2	23.9	26.3	28.3
Employee compensation.....	3.5	3.6	3.7	3.7	Net interest.....	.3	.3	.3	.3
Net interest.....	1.7	1.8	2.1	2.3	Capital consumption allowances.....	1.8	1.9	2.2	2.3
Capital consumption allowances.....	4.6	4.9	5.2	5.7	Indirect business taxes.....	9.9	11.0	12.1	12.8
Indirect business taxes.....	1.6	1.7	1.8	1.9	Profit-type income.....	7.4	7.5	8.5	8.5
Profit-type income.....	10.9	13.4	13.8	12.6	Retail trade	63.3	67.5	72.8	77.3
Farms	20.6	23.7	24.7	24.2	Employee compensation.....	36.7	39.4	42.9	46.1
Employee compensation.....	2.8	2.8	2.9	2.9	Net interest.....	.3	.4	.4	.4
Net interest.....	1.6	1.8	2.0	2.3	Capital consumption allowances.....	3.6	3.9	4.1	4.3
Capital consumption allowances.....	4.4	4.7	5.0	5.4	Indirect business taxes.....	9.0	9.7	10.7	11.7
Indirect business taxes.....	1.5	1.6	1.7	1.8	Profit-type income.....	13.8	14.2	14.7	14.8
Profit-type income.....	10.3	12.8	13.1	11.9	Finance, insurance and real estate	86.7	93.5	100.7	106.9
Mining	13.2	13.5	14.3	14.3	Employee compensation.....	17.7	18.8	20.4	22.5
Employee compensation.....	4.6	4.8	5.0	5.2	Net interest.....	8.8	10.1	11.2	12.1
Net interest.....	(*)	(*)	.1	(*)	Capital consumption allowances.....	14.2	15.0	15.9	16.8
Capital consumption allowances.....	3.0	3.0	3.2	3.3	Indirect business taxes.....	15.6	16.9	18.1	19.5
Indirect business taxes.....	1.0	1.1	1.1	1.1	Profit-type income.....	30.3	32.7	35.2	36.0
Profit-type income.....	4.6	4.6	4.9	4.6	Finance and insurance	19.8	21.4	24.1	25.7
Contract Construction	28.7	31.6	34.8	36.2	Employee compensation.....	14.9	15.8	17.2	19.2
Employee compensation.....	21.2	23.1	25.7	26.8	Net interest.....	-8.0	-8.4	-9.0	-9.8
Net interest.....	.2	.2	.2	.2	Capital consumption allowances.....	1.1	1.2	1.3	1.5
Capital consumption allowances.....	1.5	1.7	1.9	2.1	Indirect business taxes.....	1.8	2.0	2.1	2.2
Indirect business taxes.....	.8	.8	.9	.9	Profit-type income.....	10.0	10.9	12.5	12.7
Profit-type income.....	5.1	5.8	6.2	6.2	Services	66.4	71.9	79.1	85.8
Manufacturing	180.3	198.5	218.0	224.6	Employee compensation.....	40.3	43.7	48.4	53.4
Employee compensation.....	120.5	130.4	145.3	152.8	Net interest.....	.8	1.0	1.2	1.3
Net interest.....	.5	.9	1.6	2.4	Capital consumption allowances.....	5.1	5.5	5.9	6.4
Capital consumption allowances.....	13.7	14.7	15.8	17.4	Indirect business taxes.....	2.1	2.3	2.2	2.3
Indirect business taxes.....	15.1	15.6	15.2	15.4	Profit-type income.....	17.9	19.4	21.4	22.4
Profit-type income.....	30.4	36.9	40.1	36.7	Household and institutions	17.3	18.5	20.2	22.3
Nondurable goods	74.8	80.4	87.7	90.8	Employee compensation.....	17.3	18.5	20.2	22.3
Employee compensation.....	46.0	48.8	53.0	56.1	Net interest.....				
Net interest.....	.2	.4	.7	1.0	Capital consumption allowances.....				
Capital consumption allowances.....	6.2	6.6	7.1	7.5	Indirect business taxes.....				
Indirect business taxes.....	10.1	10.9	11.2	11.3	Profit-type income.....				
Profit-type income.....	12.2	13.7	15.8	15.0	Government and Government enterprises	71.2	76.8	85.9	95.5
Durable goods	105.4	118.1	130.3	133.8	Employee compensation.....	70.0	75.2	84.6	93.6
Employee compensation.....	74.4	81.6	92.3	96.8	Net interest.....				
Net interest.....	.3	.5	.9	1.4	Capital consumption allowances.....				
Capital consumption allowances.....	7.5	8.1	8.8	9.8	Indirect business taxes.....	.1	.1	.1	.1
Indirect business taxes.....	5.0	4.7	4.0	4.1	Profit-type income.....	1.1	1.4	1.2	1.8
Profit-type income.....	18.2	23.2	24.3	21.7	General government	63.0	67.8	76.5	84.8
Transportation	26.6	29.0	31.4	33.1	Employee compensation.....	63.0	67.8	76.5	84.8
Employee compensation.....	18.0	19.0	20.6	22.0	Net interest.....				
Net interest.....	.6	.7	.8	.9	Capital consumption allowances.....				
Capital consumption allowances.....	3.6	3.9	4.3	4.8	Indirect business taxes.....				
Indirect business taxes.....	2.1	2.2	2.3	2.5	Profit-type income.....				
Profit-type income.....	2.3	3.1	3.3	3.0	Rest of the world	4.0	4.2	4.2	4.6
Railroads	8.5	8.9	9.3	9.4	Employee compensation.....	(*)	(*)	(*)	(*)
Employee compensation.....	6.0	6.2	6.3	6.4	Net interest.....	.8	.9	.9	.9
Net interest.....	.3	.3	.4	.4	Capital consumption allowances.....				
Capital consumption allowances.....	1.2	1.3	1.4	1.4	Indirect business taxes.....				
Indirect business taxes.....	.6	.7	.7	.7	Profit-type income.....	3.1	3.3	3.3	3.6
Profit-type income.....	.4	.5	.6	.4	Addenda:				
Motor freight & warehousing	9.3	10.3	11.2	11.7	Private sector	569.4	617.1	671.1	704.8
Employee compensation.....	6.2	6.7	7.4	7.8	Employee compensation.....	302.7	326.0	359.1	383.3
Net interest.....	.1	.1	.2	.2	Net interest.....	15.8	18.2	20.8	23.3
Capital consumption allowances.....	1.1	1.2	1.3	1.4	Capital consumption allowances.....	56.1	59.8	64.1	69.2
Indirect business taxes.....	.8	.8	.9	.9	Indirect business taxes.....	60.9	65.2	68.3	72.7
Profit-type income.....	1.1	1.4	1.5	1.4	Profit-type income.....	135.2	151.0	162.1	159.9
Communication	13.8	14.9	16.3	17.6	Statistical discrepancy.....	-1.3	-3.1	-3.3	-3.5
Employee compensation.....	6.1	6.5	7.2	7.7	Nonfarm business	527.6	570.8	622.0	653.7
Net interest.....	.4	.5	.5	.6	Employee compensation.....	282.6	304.7	336.0	358.1
Capital consumption allowances.....	1.8	2.0	2.2	2.4	Net interest.....	13.3	15.5	17.9	20.1
Indirect business taxes.....	1.8	2.0	1.9	2.3	Capital consumption allowances.....	51.7	55.1	59.1	63.8
Profit-type income.....	3.7	3.9	4.5	4.5	Indirect business taxes.....	59.4	63.6	66.6	70.9
Telephone, telegraph and related services	12.6	13.5	14.7	16.0	Profit-type income.....	121.9	134.9	145.7	144.4
Employee compensation.....	5.3	5.6	6.2	6.7	Statistical discrepancy.....	-1.3	-3.1	-3.3	-3.5
Net interest.....	.4	.4	.5	.6					
Capital consumption allowances.....	1.7	1.9	2.1	2.3					
Indirect business taxes.....	1.8	1.9	1.9	2.3					
Profit-type income.....	3.4	3.6	4.0	4.2					
Electric, gas and sanitary services	15.7	16.5	17.6	18.9					
Employee compensation.....	5.0	5.2	5.6	6.0					
Net interest.....	1.3	1.4	1.6	1.8					
Capital consumption allowances.....	3.0	3.2	3.4	3.7					
Indirect business taxes.....	1.7	1.9	2.0	2.2					
Profit-type income.....	4.6	4.8	5.0	5.2					

NOTE.—Employee compensation includes wages, salaries, and supplements. Net interest is the net interest component of national income. Capital consumption allowances consist of depreciation and accidental damage to fixed business property. Indirect business taxes include indirect business tax and nontax liability and business transfer payments. Profit-type income consists of corporate profits after inventory valuation adjustment, proprietors' income, rental income of persons, and surplus of government enterprises less subsidies. Capital consumption allowances and profits by industry may differ from figures published in other tables because these two items have been reallocated by industry from a company to an establishment basis.

*Less than \$50 million.

2.—Personal Income and Outlay

Table 2.1.—Personal Income and Its Disposition

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Millions of dollars				Billions of dollars, seasonally adjusted at annual rates											
Personal income	497,462	538,893	586,845	628,815	484.6	492.7	502.1	510.5	520.4	530.8	546.1	558.4	570.4	580.3	592.1	604.5	614.8	621.6	633.7	645.2
Wage and salary disbursements	333,683	358,885	394,560	423,382	324.2	330.4	337.4	342.8	347.4	354.0	361.7	372.4	381.0	390.2	399.8	407.2	413.3	417.6	426.3	436.4
Commodity-producing industries.....	134,058	144,469	159,357	166,611	130.1	132.9	135.8	137.4	140.4	142.5	145.3	149.6	154.2	158.2	161.1	163.9	164.7	164.1	167.1	170.5
Manufacturing.....	107,166	115,561	128,036	134,127	104.1	106.2	108.7	109.6	112.3	113.9	116.4	119.6	123.2	127.0	129.7	132.2	132.5	132.3	134.6	137.1
Distributive industries.....	81,153	86,858	93,859	100,535	79.0	80.2	82.0	83.3	84.4	86.1	87.5	89.5	91.0	92.9	95.0	96.5	98.1	99.6	101.4	103.1
Service industries.....	54,144	58,294	63,649	69,954	52.5	53.7	54.6	55.7	55.8	57.5	59.1	60.7	61.5	62.9	64.7	65.6	67.5	69.1	70.8	72.4
Government.....	64,328	69,264	77,695	86,282	62.5	63.5	65.0	66.3	66.8	67.9	69.8	72.5	74.3	76.2	79.1	81.2	83.1	84.7	86.9	90.4
Other labor income	16,626	18,742	20,839	23,259	15.9	16.4	16.9	17.4	17.9	18.5	19.0	19.5	20.0	20.5	21.1	21.7	22.3	22.9	23.7	24.2
Proprietors' income	52,315	57,253	60,665	60,715	51.3	52.1	52.6	53.3	54.8	56.9	58.0	59.3	61.5	60.8	60.2	60.2	60.1	60.5	61.2	61.1
Business and professional.....	40,180	42,416	44,775	46,305	39.4	40.1	40.6	40.6	41.1	41.8	42.8	44.0	44.5	44.7	44.7	45.2	45.7	46.1	46.6	46.8
Farm.....	12,135	14,837	15,890	14,410	12.0	12.0	12.0	12.6	13.8	15.1	15.2	15.2	16.9	16.1	15.5	15.1	14.4	14.4	14.6	14.3
Rental income of persons	17,963	18,952	19,793	20,322	17.5	17.8	18.1	18.4	18.6	18.9	19.1	19.3	19.5	19.7	19.9	20.0	20.1	20.2	20.4	20.5
Dividends	17,811	19,808	21,748	22,928	17.3	17.7	17.9	18.3	18.7	19.4	20.2	21.0	21.6	21.9	21.9	21.6	22.5	23.2	23.5	22.5
Personal interest income	34,873	38,735	43,077	46,835	33.6	34.3	35.3	36.2	37.2	38.4	39.4	40.0	41.3	42.4	43.4	45.1	45.6	46.1	47.2	48.5
Transfer payments	36,725	39,922	43,931	51,737	37.0	36.4	36.6	36.9	38.7	38.0	42.2	40.8	42.4	42.0	44.0	47.3	50.5	51.4	52.1	52.9
Old-age, survivors, disability, and health insurance benefits.....	16,018	18,067	20,803	25,089	15.8	15.9	16.1	16.3	16.7	16.6	20.4	18.6	19.4	19.6	21.0	23.2	24.5	25.8	26.0	26.4
State unemployment insurance benefits.....	2,564	2,198	1,797	2,116	2.7	2.6	2.5	2.4	2.4	2.2	2.2	2.0	2.0	1.6	1.8	1.8	2.1	2.1	2.2	2.0
Veterans benefits.....	5,263	5,622	5,732	6,603	5.2	5.3	5.3	5.3	5.4	5.6	5.7	5.7	5.9	5.4	5.3	6.3	6.5	6.6	6.5	6.8
Other.....	12,880	14,035	15,599	17,349	13.2	12.6	12.7	12.9	14.2	13.6	13.9	14.4	15.2	15.4	15.8	16.0	17.5	16.9	17.3	17.7
Less: Personal contributions for social insurance	12,534	13,404	17,768	20,363	12.3	12.4	12.7	12.8	13.1	13.2	13.5	13.8	16.9	17.3	18.3	18.6	19.7	20.3	20.6	20.9
Less: Personal tax and nontax payments	59,366	65,653	75,277	82,468	60.7	56.9	59.0	60.9	64.5	66.1	65.3	66.7	70.4	74.7	76.8	79.2	80.5	80.1	83.6	85.6
Equals: Disposable personal income	438,096	473,240	511,568	546,347	423.9	435.8	443.1	449.6	455.9	464.7	480.8	491.6	500.0	505.5	515.4	525.4	534.2	541.5	550.0	559.6
Less: Personal outlays	411,908	444,808	478,621	506,177	402.0	408.1	417.5	420.1	431.2	439.7	448.5	459.8	470.5	474.2	482.5	487.3	494.6	504.5	509.5	516.1
Personal consumption expenditures.....	401,221	432,839	465,487	492,232	391.7	397.6	406.6	408.9	419.8	427.9	436.3	447.4	457.8	461.1	469.3	473.7	480.9	490.3	495.5	502.2
Interest paid by consumers.....	10,070	11,311	12,486	13,110	9.6	9.9	10.3	10.5	10.8	11.2	11.5	11.7	12.1	12.4	12.6	12.9	13.0	13.1	13.2	13.3
Personal transfer payments to foreigners.....	617	658	648	835	.6	.6	.6	.6	.6	.7	.7	.7	.6	.7	.6	.6	.7	1.2	.8	.7
Equals: Personal saving	26,188	28,432	32,947	40,170	22.0	27.7	25.6	29.5	24.7	24.9	32.3	31.8	29.5	31.4	32.9	38.1	39.7	37.0	40.5	43.4
Addenda:																				
Disposable personal income:																				
Total, billions of 1958 dollars.....	407.9	435.0	459.2	478.0	396.6	406.2	412.6	417.0	421.3	427.1	441.1	449.8	454.1	454.6	461.4	466.6	471.9	476.3	479.5	483.7
Per capita, current dollars.....	2,280	2,432	2,598	2,744	2,217	2,272	2,302	2,327	2,353	2,392	2,466	2,513	2,550	2,571	2,613	2,656	2,693	2,723	2,758	2,798
Per capita, 1958 dollars.....	2,123	2,235	2,332	2,401	2,075	2,118	2,143	2,158	2,175	2,198	2,263	2,300	2,316	2,312	2,340	2,359	2,379	2,395	2,404	2,418

Table 2.2.—Personal Income: Seasonally Adjusted Monthly Totals at Annual Rates

[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income		Rental income of persons	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonagricultural income
		All industries	Commodity producing		Distributive	Service	Government		Business and professional	Farm						
			Total	Manufacturing												
1964	497.5	333.7	134.1	107.2	81.2	54.1	64.3	16.6	40.2	12.1	18.0	17.8	34.9	36.7	12.5	480.9
January.....	482.4	321.1	128.5	103.2	78.4	52.0	62.2	15.7	39.1	12.2	17.4	17.2	33.5	38.5	12.3	465.9
February.....	484.6	325.1	130.6	104.4	79.1	52.8	62.6	15.9	39.3	12.0	17.5	17.3	33.6	38.2	12.2	468.4
March.....	486.8	326.4	131.2	104.8	79.5	52.9	62.8	16.1	39.6	11.8	17.7	17.4	33.8	38.4	12.3	470.7
April.....	490.1	328.5	132.4	105.9	79.6	53.5	63.0	16.2	40.0	11.9	17.8	17.4	34.0	38.6	12.3	473.8
May.....	493.0	330.4	132.9	106.2	80.3	53.7	63.5	16.4	40.1	12.1	17.8	17.7	34.3	38.4	12.4	476.4
June.....	495.0	332.2	133.4	106.6	80.9	53.9	64.0	16.5	40.2	11.9	17.9	17.8	34.6	38.1	12.5	478.6
July.....	498.4	334.4	134.6	107.5	81.5	54.3	64.1	16.7	40.5	11.9	18.0	18.0	35.0	38.5	12.6	482.0
August.....	502.6	337.9	135.9	108.7	82.2	54.6	65.2	16.9	40.6	12.0	18.1	17.8	35.4	38.6	12.6	486.3
September.....	505.3	339.8	136.9	109.8	82.3	55.1	65.6	17.0	40.7	12.0	18.2	18.0	35.7	38.6	12.7	488.9
October.....	506.0	339.7	135.5	107.8	82.7	55.4	66.2	17.2	40.3	12.4	18.3	18.1	35.9	38.8	12.8	489.1
November.....	509.8	342.5	137.3	109.6	83.3	55.8	66.2	17.4	40.6	12.6	18.4	18.3	36.2	38.7	12.8	492.8
December.....	515.6	346.1	139.5	111.5	84.0	56.0	66.5	17.5	40.9	12.9	18.4	18.7	36.6	37.8	12.9	498.3
1965	538.9	358.9	144.5	115.6	86.9	58.3	69.3	18.7	42.4	14.8	19.0	19.8	38.7	39.9	13.4	519.5
January.....	518.9	345.3	139.2	111.6	83.9	55.5	66.6	17.7	40.9	13.8	18.3	18.6	37.0	40.4	13.2	500.5
February.....	519.4	347.4	140.7	112.3	84.3	55.6	66.8	17.9	40.9	13.8	18.6	18.7	37.2	37.7	13.0	501.1
March.....	522.9	349.5	141.3	113.1	84.9	56.2	67.0	18.1	41.5	13.7	18.9	18.8	37.5	38.1	13.1	504.8
April.....	525.9	351.3	141.1	113.1	85.8	56.9	67.6	18.3	41.4	13.9	18.9	19.0	38.0	38.2	13.2	507.4
May.....	531.1	354.7	142.8	114.0	86.3	57.7	67.9	18.5	41.7	15.1	18.9	19.3	38.4	37.8	13.2	511.4
June.....	535.5	356.1	143.8	114.8	86.0	58.0	68.3	18.6	42.2	16.4	18.9	19.9	38.8	37.9	13.3	514.4
July.....	539.0	359.0	144.4	115.8	86.9	58.7	69.0	18.8	42.5	15.5	18.9	20.0	39.1	38.6	13.5	518.8
August.....	541.8	361.5	145.3	116.4	87.5	59.1	69.6	19.0	42.7	15.1	19.1	20.1	39.4	38.5	13.5	522.3
September.....	557.2	364.7	146.1	116.9	88.1	59.7	70.9	19.2	43.2	15.0	19.2	20.5	39.6	49.4	13.5	537.6
October.....																

Table 2.2.—Personal Income: Seasonally Adjusted Monthly Totals at Annual Rates—Continued
[Billions of dollars]

Year and month	Personal income	Wage and salary disbursements						Other labor income	Proprietors' income		Rental income of persons	Dividends	Personal interest income	Transfer payments	Less: personal contributions for social insurance	Nonagricultural income
		All industries	Commodity producing		Distributive	Service	Government		Business and professional	Farm						
			Total	Manufacturing												
1966.....	536.8	394.6	159.4	128.0	93.9	63.6	77.7	20.8	44.8	15.9	19.8	21.7	43.1	43.9	17.8	566.1
January.....	565.3	377.7	152.0	121.7	90.6	61.2	73.8	19.9	44.1	16.7	19.4	21.5	40.7	42.2	16.9	543.9
February.....	570.5	381.1	154.3	123.5	91.1	61.4	74.3	20.0	44.5	16.9	19.5	21.7	41.3	42.3	16.9	548.9
March.....	575.5	384.3	156.3	124.5	91.4	62.0	74.7	20.2	45.0	17.2	19.6	21.7	42.0	42.7	17.1	553.5
April.....	578.0	387.4	157.3	126.3	92.3	62.4	75.5	20.4	44.6	16.5	19.7	21.8	42.2	42.5	17.1	556.8
May.....	578.9	389.5	158.0	126.9	92.5	62.7	76.2	20.5	44.4	16.1	19.7	22.0	42.4	41.5	17.3	558.1
June.....	584.0	393.8	159.4	128.0	93.9	63.4	77.0	20.7	44.9	15.7	19.8	21.9	42.6	41.9	17.4	563.4
July.....	587.5	397.4	159.8	128.4	95.0	64.2	78.4	20.9	44.7	15.6	19.8	21.9	43.0	42.4	18.2	567.2
August.....	592.2	400.2	161.4	130.0	95.1	64.8	79.0	21.1	44.8	15.5	19.9	21.8	43.4	43.8	18.3	571.8
September.....	596.7	401.9	162.2	130.7	94.9	65.0	79.8	21.3	44.7	15.3	19.9	22.1	44.0	45.8	18.3	576.5
October.....	601.2	404.9	163.3	132.0	96.2	65.0	80.5	21.5	45.0	15.0	20.0	22.0	44.7	46.5	18.5	581.4
November.....	605.2	407.4	164.1	132.3	96.6	65.5	81.2	21.7	45.1	15.1	20.0	22.0	45.2	47.2	18.6	585.1
December.....	607.2	409.2	164.4	132.3	96.8	66.1	81.9	21.9	45.3	15.1	20.1	22.0	45.4	48.3	18.7	587.0
1967.....	628.8	423.4	166.6	134.1	100.5	70.0	86.3	23.3	46.3	14.4	20.3	22.9	46.8	51.7	20.4	609.3
January.....	612.1	412.0	165.3	133.2	97.5	66.7	82.5	22.1	45.6	14.8	20.1	22.2	45.5	49.5	19.7	592.2
February.....	614.6	413.1	164.2	131.8	98.1	67.6	83.1	22.3	45.5	14.3	20.1	22.5	45.6	50.8	19.7	595.2
March.....	617.6	414.8	164.5	132.4	98.6	68.2	83.6	22.5	45.9	14.1	20.2	22.9	45.7	51.4	19.8	598.5
April.....	618.6	415.8	163.8	132.0	99.1	68.8	84.1	22.7	45.8	14.5	20.2	23.2	45.8	50.8	20.2	599.2
May.....	620.6	416.2	163.9	132.0	99.1	68.6	84.6	22.9	46.0	14.4	20.2	23.4	46.0	51.6	20.2	601.1
June.....	625.8	420.7	164.7	133.0	100.5	70.0	85.5	23.1	46.5	14.4	20.3	23.0	46.4	51.8	20.3	606.5
July.....	629.8	423.4	165.9	133.3	100.9	70.4	86.3	23.4	46.5	14.3	20.3	23.5	46.8	52.0	20.5	610.5
August.....	634.2	426.6	167.7	135.3	101.2	70.8	86.8	23.7	46.6	14.2	20.4	23.5	47.2	52.2	20.6	614.4
September.....	637.0	428.8	167.8	135.1	102.1	71.3	87.6	23.9	46.7	14.8	20.4	23.4	47.6	51.9	20.5	617.1
October.....	638.0	429.6	167.6	134.8	102.4	71.6	88.1	24.0	46.5	14.2	20.5	23.2	48.0	52.6	20.7	618.8
November.....	644.9	435.4	171.0	137.5	103.1	72.3	89.0	24.2	46.8	14.3	20.5	23.1	48.5	53.0	20.9	625.4
December.....	652.6	444.2	173.0	139.1	103.8	73.2	94.2	24.4	47.0	14.3	20.6	21.1	49.0	53.2	21.2	633.0

Table 2.3.—Personal Consumption Expenditures by Major Type
[Billions of dollars]

					1964				1965				1966				1967			
	1964	1965	1966	1967	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Personal consumption expenditures.....	401.2	432.8	465.5	492.2	391.7	397.6	406.6	408.9	419.8	427.9	436.3	447.4	457.8	461.1	469.3	473.7	480.9	490.3	495.5	502.2
Durable goods.....	59.2	66.3	70.5	72.6	57.9	59.6	60.7	58.7	65.4	64.4	66.5	68.9	71.6	68.2	71.0	71.1	69.8	73.4	73.1	74.2
Automobiles and parts.....	25.8	30.3	30.4	30.4	25.6	26.0	26.9	24.6	30.7	29.7	30.3	30.6	31.8	28.9	30.3	30.5	28.1	31.2	31.0	31.4
Furniture and household equipment.....	25.0	26.9	29.8	31.4	24.1	25.2	25.1	25.6	25.8	25.9	27.1	28.9	29.3	29.0	30.4	30.4	31.1	31.2	31.4	31.8
Other.....	8.5	9.1	10.3	10.9	8.2	8.4	8.7	8.6	9.0	8.8	9.1	9.4	10.5	10.3	10.3	10.2	10.6	11.0	10.8	11.1
Nondurable goods.....	178.7	191.1	206.7	215.8	174.6	175.9	181.3	182.9	184.4	189.7	192.4	197.8	202.8	206.3	208.3	209.3	212.9	215.3	216.4	218.4
Food and beverages.....	92.9	98.8	106.4	109.4	90.6	92.0	94.0	95.1	95.5	98.2	99.2	102.3	105.1	106.8	107.0	106.9	108.7	108.9	109.1	110.8
Clothing and shoes.....	33.5	35.9	39.8	42.1	32.7	32.6	34.2	34.5	34.5	35.5	36.2	37.4	39.2	39.4	40.5	40.3	40.9	42.4	42.8	42.3
Gasoline and oil.....	14.0	15.3	16.6	18.1	13.8	13.9	14.1	14.3	14.4	15.2	15.5	15.9	16.0	16.4	16.7	17.1	17.7	17.8	18.3	18.6
Other.....	38.2	41.1	43.8	46.2	37.4	37.5	39.0	39.0	40.1	40.8	41.5	42.2	42.5	43.7	44.2	45.1	45.7	46.2	46.2	46.7
Services.....	163.3	175.5	188.3	203.8	159.2	162.1	164.6	167.3	170.0	173.8	177.4	180.7	183.4	186.7	190.0	193.3	198.2	201.6	205.9	209.6
Housing.....	59.3	63.5	67.3	70.9	57.7	58.8	59.8	60.8	61.8	63.0	64.0	65.1	66.0	66.8	67.6	68.8	69.7	70.4	71.2	72.2
Household operation.....	24.3	25.6	27.1	29.0	23.8	24.3	24.5	24.5	24.7	25.4	26.0	26.4	26.2	26.9	27.5	27.8	28.1	28.7	29.2	29.9
Transportation.....	11.6	12.6	13.6	15.0	11.6	11.5	11.7	11.8	11.9	12.4	12.8	13.2	13.3	13.6	13.6	13.8	14.7	14.8	15.1	15.5
Other.....	68.1	73.8	80.4	88.9	66.1	67.5	68.7	70.2	71.6	73.0	74.6	75.9	77.9	79.4	81.3	82.9	85.7	87.7	90.4	92.0

Table 2.4.—Personal Consumption Expenditures by Major Type: Not Seasonally Adjusted
[Billions of dollars]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Personal consumption expenditures.....	93.5	98.3	98.7	110.7	99.3	106.0	106.2	121.4	109.9	115.5	115.4	124.7	114.3	122.1	123.2	132.7
Durable goods.....	13.0	15.1	14.0	17.1	14.6	16.4	15.3	20.1	16.1	17.5	16.6	20.3	15.4	18.7	17.5	21.1
Automobiles and parts.....	6.2	7.3	6.1	6.2	7.3	8.3	6.6	8.0	7.6	8.1	6.7	8.0	6.7	8.7	7.1	7.8
Furniture and household equipment.....	5.3	5.9	6.2	7.6	5.6	6.0	6.7	8.6	6.0	6.9	7.5	9.4	6.5	7.4	7.7	9.8
Other.....	1.5	1.9	1.8	3.3	1.7	2.0	1.9	3.5	2.5	2.5	2.4	2.9	2.2	2.6	2.6	3.5
Nondurable goods.....	40.3	42.7	43.8	51.9	41.8	46.3	46.7	56.4	47.5	51.3	51.4	56.5	49.1	53.1	54.1	59.5
Food and beverages.....	21.7	22.9	24.0	24.4	22.5	24.3	25.4	26.6	24.6	26.6	27.5	27.7	25.4	27.2	28.3	28.5
Clothing and shoes.....	6.7	7.8	7.5	11.5	6.7	8.7	8.0	12.5	7.9	9.6	9.4	13.0	8.4	10.0	10.0	13.7
Gasoline and oil.....	3.2	3.6	3.7	3.5	3.3	3.9	4.1	4.0	3.6	4.3	4.4	4.3	4.0	4.6	4.8	4.6
Other.....	8.7	8.4	8.6	12.5	9.4	9.3	9.3	13.2	11.4	10.9	10.1	11.5	11.3	11.2	10.9	12.7
Services.....	40.2	40.5	40.9	41.8	42.9	43.4	44.2	45.0	46.3	46.6	47.4	47.9	49.8	50.4	51.7	52.1
Housing.....	14.4	14.7	15.0	15.2	15.4	15.8	16.1	16.2	16.4	16.7	17.0	17.1	17.4	17.6	17.9	18.0
Household operation.....	6.8	5.9	5.6	6.0	7.0	6.1	5.9	6.5	7.4	6.5	6.3	6.9	7.9	6.9	6.7	7.4
Transportation.....	2.7	2.9	3.0	3.0	2.8	3.2	3.3	3.3	3.1	3.5	3.5	3.5	3.4	3.8	3.9	3.9
Other.....	16.3	17.0	17.2	17.6	17.6	18.3	18.9	18.9	19.3	20.0	20.6	20.4	21.0	22.0	23.1	22.8

Table 2.5.—Personal Consumption Expenditures by Type of Product

[Millions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
I. Food¹ and tobacco	100,801	107,183	115,203	118,555	VII. Personal business—Continued				
1. Food purchased for off-premise consumption (n.d.c.).....	71,926	76,446	81,910	83,332	4. Expense of handling life insurance (s.).....	4,865	5,178	5,619	6,255
2. Purchased meals and beverages (n.d.c.).....	18,766	20,068	21,974	23,337	5. Legal services (s.).....	2,432	2,631	2,983	3,310
3. Food furnished government (including military) and commercial employees (n.d.c.).....	1,376	1,487	1,763	1,975	6. Funeral and burial expenses (s.).....	1,712	1,755	1,823	1,861
4. Food produced and consumed on farms (n.d.c.).....	870	782	786	721	7. Other (s.).....	1,227	1,846	1,456	1,624
5. Tobacco products (n.d.c.).....	7,863	8,400	8,770	9,190	VIII. Transportation	51,437	58,154	60,505	63,547
II. Clothing, accessories, and jewelry	40,431	43,318	47,953	50,677	1. User-operated transportation.....	47,842	54,356	56,463	59,066
1. Shoes and other footwear (n.d.c.).....	5,191	5,372	5,931	6,264	a. New cars and net purchases of used cars (d.c.).....	22,822	27,153	26,831	26,600
2. Shoe cleaning and repair (s.).....	288	313	322	356	b. Tires, tubes, accessories, and parts (d.c.).....	2,946	3,155	3,521	3,812
3. Clothing and accessories except footwear.....	28,244	30,429	33,754	35,628	c. Automobile repair, greasing, washing, parking, storage, and rental (s.).....	5,590	6,122	6,419	6,818
a. Women's and children's (n.d.c.).....	18,338	19,742	21,940	22,959	d. Gasoline and oil (n.d.c.).....	14,023	15,261	16,562	18,108
b. Men's and boys' (n.d.c.).....	9,906	10,687	11,814	12,669	e. Bridge, tunnel, ferry, and road tolls (s.).....	381	431	447	469
4. Standard clothing issued to military personnel (n.d.c.).....	64	76	164	195	f. Automobile insurance premiums less claims paid (s.).....	2,080	2,234	2,683	3,259
5. Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs (in shops) not elsewhere classified (s.).....	3,526	3,755	3,984	4,215	2. Purchased local transportation.....	1,988	2,017	2,096	2,238
6. Laundering in establishments (s.).....					a. Street and electric railway and local bus (s.).....	1,261	1,274	1,317	1,416
7. Jewelry and watches (d.c.).....	2,638	2,855	3,249	3,432	b. Taxicab (s.).....	593	607	639	678
8. Other (s.).....	430	518	549	587	c. Railway (commutation) (s.).....	134	136	140	144
III. Personal care	7,065	7,578	7,952	8,514	3. Purchased intercity transportation.....	1,607	1,781	1,946	2,243
1. Toilet articles and preparations (n.d.c.).....	3,898	4,211	4,430	4,812	a. Railway (excluding commutation) (s.).....	262	246	240	209
2. Barbershops, beauty parlors, and baths (s.).....	3,167	3,367	3,522	3,702	b. Intercity bus (s.).....	326	343	356	357
IV. Housing	59,298	63,509	67,265	70,902	c. Airline (s.).....	986	1,161	1,319	1,644
1. Owner-occupied nonfarm dwellings—space-rental value (s.).....	39,337	41,735	44,210	46,201	d. Other (s.).....	33	31	31	33
2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (s.).....	15,857	17,357	18,435	19,777	IX. Recreation	24,571	26,298	28,594	30,603
3. Rental value of farmhouses (s.).....	2,215	2,300	2,324	2,449	1. Books and maps (d.c.).....	1,969	2,061	2,325	2,450
4. Other (s.).....	1,889	2,117	2,296	2,475	2. Magazines, newspapers, and sheet music (n.d.c.).....	2,735	2,868	3,003	3,140
V. Household operation	58,046	61,789	66,418	69,940	3. Nondurable toys and sport supplies (n.d.c.).....	3,174	3,436	3,683	3,995
1. Furniture, including mattresses and bed-springs (d.c.).....	5,808	6,254	6,794	7,063	4. Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft (d.c.).....	2,805	2,933	3,191	3,423
2. Kitchen and other household appliances (d.c.).....	5,742	6,026	6,735	7,117	5. Radio and television receivers, records, and musical instruments (d.c.).....	5,409	6,013	6,873	7,440
3. China, glassware, tableware, and utensils (d.c.).....	2,330	2,526	2,763	2,911	6. Radio and television repair (s.).....	954	1,032	1,115	1,257
4. Other durable house furnishings (d.c.).....	5,712	6,119	6,617	6,839	7. Flowers, seeds, and potted plants (n.d.c.).....	870	983	1,059	1,092
5. Semidurable house furnishings (n.d.c.).....	3,782	4,169	4,662	4,915	8. Admissions to specified spectator amusements.....	1,762	1,811	1,904	1,999
6. Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.c.).....	4,088	4,261	4,471	4,754	a. Motion picture theaters (s.).....	913	927	945	966
7. Stationery and writing supplies (n.d.c.).....	1,365	1,434	1,615	1,492	b. Legitimate theaters and opera, and entertainments of nonprofit institutions (except athletics) (s.).....	484	495	545	600
8. Household utilities.....	16,861	17,845	18,807	19,770	c. Spectator sports (s.).....	365	389	414	433
a. Electricity (s.).....	6,294	6,608	7,027	7,492	9. Clubs and fraternal organizations except insurance (s.).....	854	879	932	985
b. Gas (s.).....	3,939	4,075	4,242	4,414	10. Commercial participant amusements (s.).....	1,486	1,509	1,539	1,590
c. Water and other sanitary services (s.).....	1,678	1,771	1,872	1,974	11. Pari-mutuel net receipts (s.).....	694	734	765	795
d. Other fuel and ice (n.d.c.).....	4,950	5,391	5,666	5,890	12. Other (s.).....	1,859	2,039	2,205	2,437
9. Telephone and telegraph (s.).....	5,914	6,423	6,905	7,478	X. Private education and research	5,199	5,927	6,711	7,851
10. Domestic service (s.).....	3,908	3,964	4,028	4,292	1. Higher education (s.).....	2,403	2,858	3,379	4,038
11. Other (s.).....	2,535	2,768	3,021	3,309	2. Elementary and secondary schools (s.).....	1,733	1,816	1,922	2,043
VI. Medical care expenses	25,803	28,082	30,851	34,035	3. Other (s.).....	1,063	1,253	1,410	1,770
1. Drug preparations and sundries (n.d.c.).....	4,331	4,720	5,043	5,352	XI. Religious and welfare activities (s.)	5,678	5,972	6,509	6,898
2. Ophthalmic products and orthopedic appliances (d.c.).....	1,056	1,213	1,560	1,560	XII. Foreign travel and other, net	2,837	3,150	3,368	4,035
3. Physicians (s.).....	7,044	7,662	8,416	9,365	1. Foreign travel by United States residents (s.).....	2,988	3,334	3,582	4,196
4. Dentists (s.).....	2,623	2,836	2,975	3,198	2. Expenditures abroad by United States Government personnel (military and civilian) (n.d.c.).....	1,300	1,410	1,590	1,726
5. Other professional services (s.).....	1,245	1,382	1,565	1,752	3. Less: expenditures in the United States by foreigners (s.).....	1,318	1,449	1,660	1,723
6. Privately controlled hospitals and sanitariums (s.).....	7,729	8,309	9,077	10,372	4. Less: personal remittances in kind to foreigners (n.d.c.).....	133	145	144	164
7. Health insurance.....	1,775	1,960	2,215	2,436	Total personal consumption expenditures	401,221	432,839	465,487	492,232
a. Medical care and hospitalization (s.).....	1,151	1,272	1,423	1,574	Durable commodities (d.c.)	59,237	66,308	70,459	72,647
b. Income loss (s.).....	624	688	792	862	Nondurable commodities (n.d.c.)	178,683	191,059	206,692	215,754
VII. Personal business	20,055	21,879	24,158	26,675	Services (s.)	163,301	175,472	188,336	203,831
1. Brokerage charges and investment counseling (s.).....	1,614	1,991	2,376	2,863					
2. Bank service charges, trust services, and safe-deposit box rental (s.).....	1,290	1,394	1,516	1,666					
3. Services furnished without payment by financial intermediaries except insurance companies (s.).....	6,915	7,584	8,385	9,096					

1. Expenditures for food (items 1-4) include consumer expenditures for alcoholic beverages of the following amounts in millions of dollars: 1964, \$12,410; 1965, \$12,955; 1966, \$13,688 and 1967, \$14,451. Expenditures for food excluding alcoholic beverages are as follows in millions of dollars: 1964, \$80,528; 1965, \$85,528; 1966, \$92,745; 1967, \$94,914.

NOTE.—Consumer durable commodities are designated (d.c.), nondurable commodities (n.d.c.), and services (s.) following group titles.

Table 2.6.—Personal Consumption Expenditures by Type of Product in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
Personal consumption expenditures ¹	373.7	397.7	417.8	430.5	Other nondurable goods—Continued				
Durable goods	59.0	66.6	71.3	72.4	Other fuel and ice	4.7	5.1	5.2	5.2
Autos and parts	25.6	30.4	30.9	30.4	Drug preparations and sundries	4.4	4.8	5.1	5.5
New cars and net purchases of used cars	22.5	27.1	27.3	26.6	Nondurable toys and sport supplies	3.2	3.4	3.7	3.9
Tires, tubes, accessories, and parts	3.1	3.3	3.7	3.9	Services	144.4	152.5	159.5	167.0
Furniture and household equipment	25.2	27.4	30.3	31.5	Housing	54.8	58.1	60.7	62.7
Furniture, including mattresses and bedsprings	5.6	6.0	6.4	6.3	Owner-occupied nonfarm dwellings—space-rental value	36.5	38.4	40.1	41.1
Kitchen and other household appliances	6.4	6.9	7.8	8.2	Tenant-occupied nonfarm dwellings (including lodging houses)—space rent	14.7	16.0	16.7	17.6
China, glassware, tableware, and utensils, and other durable house furnishings	7.8	8.3	8.8	8.9	Rental value of farmhouses	1.9	1.9	1.9	1.9
Radio and television receivers, records, and musical instruments	5.4	6.2	7.3	8.0	Household operation services	22.1	23.2	24.5	25.6
Other durable goods	8.2	8.8	10.1	10.4	Electricity	6.1	6.5	6.9	7.3
Ophthalmic products and orthopedic appliances	1.0	1.1	1.3	1.3	Gas	3.5	3.6	3.8	3.9
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft	2.7	2.9	3.1	3.3	Water and other sanitary services	1.4	1.5	1.5	1.5
Nondurable goods	170.3	178.6	186.9	191.1	Telephone	5.7	6.2	6.9	7.3
Food and beverages	88.7	92.1	94.9	96.5	Domestic service	3.2	3.1	3.0	3.0
Food purchased for off-premise consumption	69.8	72.4	74.1	75.4	Transportation services	10.4	11.0	11.4	12.2
Purchased meals and beverages	16.6	17.5	18.4	18.8	User-operated transportation services	7.4	7.8	8.0	8.6
Food furnished government (including military) and commercial employees, and food produced and consumed on farms	2.3	2.2	2.3	2.4	Purchased local transportation	1.6	1.6	1.6	1.6
Addenda: Food excluding alcoholic beverages	77.1	80.1	82.3	83.4	Street and electric railway and local bus	1.0	1.0	1.0	1.0
Alcoholic beverages	11.6	12.1	12.6	13.1	Purchased intercity transportation	1.4	1.6	1.8	2.0
Clothing and shoes	31.6	33.4	36.0	36.4	Railway (excluding commutation)	.3	.2	.2	.2
Shoes and other footwear	4.7	4.8	5.0	5.0	Intercity bus	.3	.3	.3	.3
Women's and children's clothing and accessories	17.6	18.7	20.3	20.4	Airline	.9	1.0	1.2	1.5
Men's and boys' clothing and accessories, and standard clothing issued to military personnel	9.3	9.9	10.7	11.1	Other services	57.0	60.2	63.0	66.5
Gasline and oil	13.6	14.4	15.3	16.2	Shoe cleaning and repair	.2	.3	.3	.3
Other nondurable goods	36.5	38.7	40.8	42.0	Cleaning, dyeing, pressing, alteration, storage and repair of garments including furs, and laundering, in establishments	3.1	3.2	3.3	3.3
Tobacco products	7.0	7.2	7.2	7.3	Barbershops, beauty parlors, and baths	2.8	2.8	2.8	2.9
Toilet articles and preparations	3.8	4.1	4.4	4.7	Medical care services	16.8	17.6	18.6	19.4
Semidurable house furnishings	3.6	4.0	4.4	4.4	Physicians	5.8	6.1	6.4	6.6
Cleaning and polishing preparations, and miscellaneous household supplies and paper products	4.1	4.2	4.4	4.5	Dentists	2.3	2.4	2.4	2.5
					Services furnished without payment by financial intermediaries except insurance companies	5.6	6.2	6.4	6.8
					Admissions to specified spectator amusements	1.3	1.3	1.2	1.2

1. Totals and subtotals include items not shown separately.

3.—Government Receipts and Expenditures

Table 3.1.—Federal Government Receipts and Expenditures

[Millions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
Receipts	115,037	124,728	143,030	151,224	Expenditures	118,079	123,497	142,364	163,621
Personal tax and nontax receipts	48,604	53,810	61,696	67,258	Purchases of goods and services	65,166	66,897	77,390	90,562
Total receipts before refunds	54,742	58,938	67,893	75,563	Compensation of employees	27,148	28,450	32,589	35,841
Income taxes	52,089	56,037	64,765	72,404	Structures (excluding construction force account compensation)	3,653	3,627	3,660	3,182
Estate and gift taxes	2,595	2,849	3,080	3,106	Other purchases	34,365	34,820	41,141	51,539
Nontaxes	58	52	48	53	Addendum: Construction force account compensation	238	245	241	214
Less: Tax refunds	6,138	5,128	6,197	8,305	Transfer payments	29,932	32,472	35,694	42,292
Corporate profits tax accruals	26,440	29,273	32,399	30,939	To persons	27,767	30,295	33,417	40,051
Indirect business tax and nontax accruals	16,148	16,510	15,800	16,214	To foreigners (net)	2,165	2,177	2,277	2,241
Total accruals before refunds	16,402	16,775	16,142	16,644	Grants-in-aid to State and local governments	10,431	11,123	14,371	15,674
Excise taxes	14,375	14,131	13,118	13,740	Net interest paid	8,321	8,700	9,482	10,252
Liquor	3,711	3,784	4,072	4,259	Subsidies less current surplus of government enterprises	4,229	4,305	5,427	4,841
Tobacco	2,069	2,105	2,149	2,169	Surplus or deficit (—), national income and product accounts	-3,042	1,231	666	-12,397
Other	8,595	8,242	6,897	7,312					
Customs duties	1,328	1,647	1,930	1,988					
Nontaxes	699	997	1,094	916					
Less: Tax refunds	254	265	342	430					
Contributions for social insurance	23,845	25,135	33,135	36,813					

Table 3.2.—Federal Government Receipts and Expenditures: Quarterly

[Billions of dollars, seasonally adjusted at annual rates]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	115.3	112.2	115.4	117.2	123.2	124.8	123.4	127.4	136.8	142.1	145.5	147.7	148.1	148.2	152.2	156.4
Personal tax and nontax receipts.....	50.4	46.2	48.0	49.7	53.0	54.4	53.3	54.5	57.6	61.3	62.9	64.9	66.0	65.1	68.2	69.7
Corporate profits tax accruals.....	25.9	26.2	26.9	26.7	28.0	28.8	29.2	31.1	32.2	32.4	32.8	32.2	30.3	30.5	30.6	32.4
Indirect business tax and nontax accruals.....	15.6	16.1	16.4	16.5	17.5	16.8	15.7	16.1	15.2	15.9	16.0	16.1	15.9	16.1	16.3	16.4
Contributions for social insurance.....	23.3	23.6	24.1	24.4	24.6	24.9	25.3	25.8	31.8	32.5	33.8	34.5	35.9	36.5	37.0	37.9
Expenditures	117.8	118.5	118.1	117.8	118.8	120.2	126.5	128.5	134.8	138.4	145.8	150.5	159.3	161.5	165.1	168.6
Purchases of goods and services.....	65.0	66.0	65.2	64.5	64.4	65.5	67.6	70.1	72.5	75.6	79.9	81.5	87.4	90.0	91.3	93.5
National defense.....	50.5	50.7	49.8	48.9	48.6	49.2	50.1	52.5	55.3	58.6	63.0	65.4	70.0	72.1	72.9	74.6
Other.....	14.5	15.3	15.4	15.5	15.8	16.2	17.4	17.6	17.2	17.0	16.9	16.1	17.4	17.9	18.4	19.0
Transfer payments.....	30.4	29.8	29.7	29.8	31.3	30.9	34.7	33.0	35.0	33.9	35.5	38.4	41.5	42.1	42.9	42.7
To persons.....	28.3	27.5	27.6	27.7	29.3	28.5	32.5	30.9	32.2	31.6	33.4	36.4	39.3	39.9	40.3	40.8
To foreigners (net).....	2.1	2.3	2.2	2.1	2.0	2.4	2.2	2.1	2.7	2.3	2.2	1.9	2.2	2.3	2.6	1.9
Grants-in-aid to State and local governments.....	10.1	10.4	10.5	10.7	10.3	10.9	11.3	12.0	13.3	14.2	14.9	15.1	15.1	14.6	15.9	17.0
Net interest paid.....	8.2	8.2	8.4	8.5	8.5	8.7	8.8	8.8	9.1	9.3	9.5	10.0	10.2	9.9	10.2	10.7
Subsidies less current surplus of government enterprises.....	4.1	4.1	4.4	4.3	4.2	4.2	4.2	4.7	5.0	5.3	5.9	5.5	5.1	4.8	4.8	4.6
Surplus or deficit (-), national income and product accounts	-2.5	-6.3	-2.7	-6	4.4	4.7	-3.1	-1.1	2.0	3.7	-3	-2.8	-11.2	-13.3	-12.9	-12.2

Table 3.3.—State and Local Government Receipts and Expenditures

[Millions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
	Receipts	69,461	75,452	84,569		91,867	Receipts—Continued		
Personal tax and nontax receipts.....	10,762	11,843	13,581	15,210	Contributions for social insurance.....	4,100	4,486	4,845	5,072
Income taxes.....	3,978	4,417	5,422	6,292	Federal grants-in-aid.....	10,431	11,123	14,371	15,674
Death and gift taxes.....	729	781	830	901	Expenditures	67,785	74,490	83,495	93,306
Motor vehicle licenses.....	976	1,063	1,137	1,183	Purchases of goods and services.....	63,529	70,108	78,781	87,832
Property taxes.....	727	777	820	893	Compensation of employees.....	35,873	39,345	43,927	49,003
Other taxes.....	255	263	273	284	Structures (excluding construction force account compensation).....	16,849	18,382	20,391	22,268
Nontaxes.....	4,097	4,542	5,099	5,657	Other purchases.....	10,807	12,381	14,463	16,561
Corporate profits tax accruals.....	1,905	2,053	2,230	2,560	Addendum: Construction force account compensation.....	395	453	503	550
Indirect business tax and nontax accruals.....	42,263	45,947	49,542	53,351	Transfer payments to persons.....	6,469	6,890	7,533	8,548
Sales tax.....	14,331	15,886	17,806	19,264	Net interest paid.....	688	507	318	216
State.....	12,681	14,132	15,846	17,113	Less: Current surplus of government enterprises.....	2,901	3,015	3,137	3,290
General.....	6,376	7,293	8,511	9,372	Surplus or deficit (-), national income and product accounts	1,676	962	1,074	-1,439
Gasoline.....	4,192	4,468	4,739	4,986					
Liquor.....	887	946	1,012	1,076					
Tobacco.....	1,226	1,425	1,584	1,679					
Local.....	1,650	1,754	1,960	2,151					
Motor vehicle licenses.....	929	1,018	1,094	1,143					
Property taxes.....	21,623	23,099	24,403	26,713					
Other taxes.....	4,248	4,762	5,028	5,051					
Nontaxes.....	1,132	1,182	1,211	1,180					

Table 3.4.—State and Local Government Receipts and Expenditures: Quarterly

[Billions of dollars, seasonally adjusted at annual rates]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	67.3	68.8	70.4	71.4	72.5	74.5	76.5	78.3	80.8	83.6	86.0	87.9	89.3	90.0	92.7	95.5
Personal tax and nontax receipts.....	10.3	10.6	11.0	11.2	11.5	11.7	12.0	12.2	12.8	13.4	13.9	14.2	14.6	15.0	15.4	15.8
Corporate profits tax accruals.....	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.2	2.2	2.2	2.3	2.2	2.5	2.5	2.5	2.7
Indirect business tax and nontax accruals.....	41.0	41.8	42.8	43.4	44.4	45.4	46.7	47.3	47.8	49.0	50.0	51.4	52.1	52.8	53.8	54.7
Contributions for social insurance.....	4.0	4.1	4.1	4.2	4.3	4.4	4.5	4.6	4.7	4.8	4.9	5.0	5.0	5.1	5.1	5.1
Federal grants-in-aid.....	10.1	10.4	10.5	10.7	10.3	10.9	11.3	12.0	13.3	14.2	14.9	15.1	15.1	14.6	15.9	17.0
Expenditures	65.6	67.5	68.5	69.6	71.4	73.3	75.6	77.6	79.8	82.0	84.4	87.7	91.0	92.6	93.8	95.8
Purchases of goods and services.....	61.4	63.2	64.3	65.3	67.0	68.9	71.3	73.2	75.3	77.4	79.7	82.7	85.8	87.2	88.4	90.0
Transfer payments to persons.....	6.3	6.4	6.5	6.6	6.8	6.8	6.9	7.1	7.3	7.4	7.6	7.9	8.2	8.4	8.6	9.0
Net interest paid.....	.7	.7	.7	.6	.6	.5	.5	.4	.4	.3	.3	.3	.3	.2	.2	.2
Less: Current surplus of government enterprises.....	2.9	2.9	2.9	3.0	3.0	3.0	3.0	3.1	3.1	3.1	3.2	3.2	3.2	3.3	3.3	3.3
Surplus or deficit (-), national income and product accounts	1.7	1.3	1.9	1.8	1.1	1.2	.9	.7	1.0	1.6	1.5	.2	-1.7	-2.6	-1.1	-.4

Table 3.5.—Federal Government Receipts and Expenditures: Not Seasonally Adjusted

[Billions of dollars]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	28.2	33.0	27.7	26.1	30.1	36.6	29.7	28.3	33.6	41.4	34.6	33.5	37.4	42.3	37.0	34.6
Personal tax and nontax receipts.....	11.4	14.6	12.0	10.7	11.7	16.9	13.4	11.7	13.4	19.0	14.8	14.5	16.2	19.0	17.2	14.9
Corporate profits tax accruals.....	6.1	6.8	6.6	7.0	6.7	7.5	7.1	8.0	7.7	8.4	8.0	8.3	7.2	7.9	7.4	8.4
Indirect business tax and nontax accruals.....	3.5	4.3	3.9	4.4	4.1	4.5	3.7	4.2	3.4	4.4	3.8	4.2	3.6	4.4	3.9	4.3
Contributions for social insurance.....	7.3	7.3	5.2	4.1	7.6	7.7	5.5	4.3	9.1	9.6	8.0	6.5	10.3	11.0	8.5	7.0
Expenditures	28.9	29.3	29.7	30.2	28.9	29.8	31.5	33.3	32.9	34.2	37.4	37.8	39.3	39.8	41.8	42.7
Purchases of goods and services.....	15.9	16.6	15.8	16.8	15.4	16.3	16.2	19.0	17.6	18.9	19.9	21.0	21.5	22.5	22.2	24.3
National defense.....	12.2	13.3	12.1	12.4	11.7	12.7	12.0	13.8	13.5	15.2	15.5	16.4	17.4	18.4	17.6	19.0
Other.....	3.6	3.4	3.7	4.5	3.7	3.6	4.3	5.2	4.1	3.7	4.4	4.6	4.1	4.1	4.6	5.3
Transfer payments.....	7.8	7.5	7.3	7.4	8.0	7.8	8.4	8.2	8.9	8.6	8.7	9.5	10.6	10.6	10.5	10.5
To persons.....	7.3	6.9	6.8	6.9	7.5	7.2	7.9	7.7	8.2	8.0	8.2	9.0	10.0	10.0	9.9	10.1
To foreigners (net).....	.5	.6	.5	.5	.5	.7	.5	.5	.7	.6	.5	.5	.6	.6	.6	.5
Grants-in-aid to State and local governments.....	2.3	2.4	3.0	2.8	2.4	2.7	3.0	3.0	3.1	3.6	3.9	3.8	3.6	3.5	4.2	4.4
Net interest paid.....	2.1	2.0	2.1	2.1	2.2	2.2	2.2	2.2	2.3	2.3	2.4	2.5	2.6	2.4	2.5	2.7
Subsidies less current surplus of government enterprises.....	.9	.8	1.5	1.0	.9	.7	1.7	.9	1.0	.8	2.6	1.1	1.0	.7	2.3	.8
Surplus or deficit (-), national income and product accounts	- .7	3.7	-2.0	-4.0	1.2	6.9	-1.8	-5.0	.7	7.2	-2.9	-4.3	-1.9	2.4	-4.8	-8.1

Table 3.6.—State and Local Government Receipts and Expenditures: Not Seasonally Adjusted

[Billions of dollars]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts	16.0	17.1	16.3	20.1	17.1	18.7	17.6	22.1	19.3	21.9	19.6	23.7	21.2	22.8	21.6	26.3
Personal tax and nontax receipts.....	2.9	3.1	2.3	2.5	3.0	3.4	2.6	2.8	3.4	4.0	3.0	3.2	3.9	4.3	3.4	3.7
Corporate profits tax accruals.....	.4	.5	.5	.5	.5	.5	.5	.6	.5	.6	.6	.6	.6	.7	.6	.7
Indirect business tax and nontax accruals.....	9.4	10.1	9.6	13.2	10.1	10.9	10.4	14.5	11.1	12.6	10.9	14.9	11.9	13.1	12.1	16.3
Contributions for social insurance.....	1.0	1.0	1.0	1.1	1.1	1.1	1.1	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3
Federal grants-in-aid.....	2.3	2.4	3.0	2.8	2.4	2.7	3.0	3.0	3.1	3.6	3.9	3.8	3.6	3.5	4.2	4.4
Expenditures	15.4	17.1	18.0	17.3	16.8	18.6	19.8	19.4	18.9	20.8	22.0	21.9	21.4	23.4	24.4	24.1
Purchases of goods and services.....	14.3	16.0	16.9	16.3	15.7	17.5	18.7	18.3	17.7	19.7	20.8	20.6	20.1	22.1	23.0	22.6
Transfer payments to persons.....	1.6	1.6	1.6	1.7	1.7	1.7	1.7	1.8	1.8	1.8	1.9	2.0	2.1	2.1	2.2	2.2
Net interest paid.....	.2	.2	.2	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.0
Less: Current surplus of government enterprises.....	.7	.7	.7	.7	.7	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8	.8
Surplus or deficit (-), national income and product accounts.....	.7	.0	-1.7	2.7	.3	.2	-2.2	2.7	.5	1.1	-2.4	1.9	-.2	-.7	-2.8	2.3

Table 3.7.—Social Insurance Funds

[Millions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
Federal					State and local				
Receipts.....	25,495	26,949	35,162	39,227	Receipts.....	5,306	5,784	6,306	6,701
Contributions for social insurance.....	23,845	25,135	33,135	36,813	Contributions for social insurance.....	4,100	4,486	4,845	5,072
Personal contributions.....	10,782	11,452	15,648	18,102	Personal contributions.....	1,752	1,952	2,120	2,261
Employer contributions.....	13,063	13,683	17,487	18,711	Employer contributions.....	2,348	2,534	2,725	2,811
Government and government enterprises.....	2,174	2,230	2,754	3,019	Government and government enterprises.....	2,340	2,525	2,715	2,800
Private.....	10,889	11,453	14,733	15,692	Private.....	8	9	10	11
Investment income.....	1,650	1,814	2,027	2,414	Investment income.....	1,206	1,298	1,461	1,629
Expenditures.....	22,789	24,742	27,654	33,245	Expenditures.....	2,214	2,397	2,611	2,861
Benefit payments.....	21,814	23,660	26,446	31,997	Benefit payments.....	2,179	2,360	2,572	2,820
Transfers to general government.....	975	1,082	1,208	1,248	Transfers to general government.....	35	37	39	41
Surplus or deficit.....	2,706	2,207	7,508	5,982	Surplus or deficit.....	3,092	3,387	3,695	3,840

Table 3.8.—Contributions for Social Insurance

[Millions of dollars]

	1964	1965	1966	1967
Total contributions for social insurance.....	27,945	29,621	37,980	41,885
Employer contributions.....	15,411	16,217	20,212	21,522
Federal social insurance funds.....	13,063	13,683	17,487	18,711
Old-age, survivors, and disability insurance.....	7,853	8,391	11,062	11,830
Hospital insurance.....			1,007	1,518
State unemployment insurance.....	3,059	3,077	3,014	2,800
Federal unemployment tax.....	542	573	623	645
Railroad retirement insurance.....	305	326	375	408
Railroad unemployment insurance.....	154	149	146	141
Federal civilian employee retirement systems.....	1,141	1,158	1,254	1,361
Veterans life insurance (Government).....	9	9	6	8
State and local social insurance funds.....	2,348	2,534	2,725	2,811
State and local employee retirement systems.....	2,340	2,525	2,715	2,800
Cash sickness compensation funds.....	8	9	10	11
Personal contributions.....	12,534	13,404	17,768	20,363
Federal social insurance funds.....	10,782	11,452	15,648	18,102
Old-age, survivors, and disability insurance.....	7,853	8,391	11,076	11,844
Hospital insurance.....			1,007	1,518
Medical insurance.....			320	636
OASDHI self-employed.....	1,004	1,018	1,061	1,791
State unemployment insurance.....	20	20	21	21
Railroad retirement insurance.....	305	326	375	408
Federal civilian employee retirement systems.....	1,056	1,098	1,181	1,294
Veterans life insurance (Government).....	544	599	607	590
State and local social insurance funds.....	1,752	1,952	2,120	2,261
State and local employee retirement systems.....	1,545	1,700	1,845	1,975
Cash sickness compensation funds.....	207	252	275	286

Table 3.9.—Government Transfer Payments to Persons

[Millions of dollars]

	1964	1965	1966	1967
Total government transfer payments to persons.....	34,236	37,185	40,950	48,599
Federal Government.....	27,767	30,295	33,417	40,051
Benefits from social insurance funds.....	21,814	23,660	26,446	31,997
Old-age, survivors, and disability insurance benefits.....	16,018	18,067	19,786	21,129
Hospital and medical insurance benefits.....			1,017	4,540
State unemployment insurance benefits.....	2,564	2,198	1,797	2,116
Railroad retirement insurance benefits.....	1,146	1,187	1,250	1,346
Railroad unemployment insurance benefits.....	78	60	39	41
Federal civilian pensions.....	1,383	1,518	1,872	2,069
Veterans life insurance.....	625	630	685	756
Military pension, disability, and retirement payments.....	5,131	5,535	5,600	6,208
Other veterans benefits.....	120	75	120	378
Other.....	702	1,025	1,251	1,468
State and local government.....	6,469	6,890	7,533	8,548
Benefits from social insurance funds.....	2,179	2,360	2,572	2,820
Government pensions.....	1,930	2,100	2,305	2,535
Cash sickness compensation.....	249	260	267	285
Direct relief.....	3,801	3,980	4,291	4,912
Special types of public assistance.....	3,531	3,720	4,039	4,589
General assistance.....	270	260	252	323
Other.....	489	550	670	816

Table 3.10.—Government Expenditures by Type of Function

[Millions of dollars]

Line		1964							1965										
		Federal					State and local		Federal					State and local					
		Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises
1	Total	118,079	65,166	38,253	10,431	4,229	67,785	63,529	7,157	2,901	123,497	66,897	41,172	11,123	4,305	74,490	70,108	7,397	3,015
2	National defense	51,566	49,992	1,287	401	-114	399	399			51,868	50,134	1,466	386	-118	414	414		
3	Military services and foreign military assistance.....	48,866	47,622	1,281	77	-114	81	81			49,940	48,525	1,459	74	-118	79	79		
4	Atomic energy development.....	2,765	2,462	6	297		269	269			2,407	2,116	7	284		294	294		
5	Other.....	-65	-92		27		49	49			-479	-507		28		41	41		
6	Space research and technology	4,629	4,606		23						5,591	5,550		41					
7	General government	11,717	1,961	9,742	62	-48	7,765	4,905	2,910	50	12,451	2,196	10,267	48	-60	8,310	5,435	2,918	43
8	General administration.....	868	868				3,432	3,432			1,038	1,038				3,756	3,756		
9	General property and records management.....	542	542				678	678			678	678							
10	Central personnel management and employment costs.....	1,603	218	1,385			2,911	739	2,222	50	1,682	157	1,525			3,215	847	2,411	43
11	Net interest paid.....	8,313	-8	8,321			688	688			8,676	-24	8,700			507	507		
12	Other.....	391	341	36	62	-48	734	734			377	347	42	48	-60	832	832		
13	International affairs and finance	2,648	477	2,165	5	1					2,674	484	2,184	5	1				
14	Conduct of foreign affairs and informational activities.....	482	477		5						496	484	7	5					
15	Foreign economic assistance and other transfers.....	2,166		2,165		1					2,178		2,177		1				
16	Education	1,151	428	80	642		1,265	26,325	193		1,377	421	131	824		1,305	29,820	230	
17	Elementary and secondary.....	395	28	24	343		20,505	20,505			418	-31				22,914	22,914		
18	Higher.....	337	37		299	1	4,925	4,925			474	63	55	394	1	5,819	5,819		
19	Other.....	419	363	56			1,088	895	193		485	389	76	20		1,317	1,087	230	
20	Health, labor, and welfare	26,332	1,666	20,263	4,403		18,348	14,373	4,033	58	29,318	2,043	22,202	5,073		19,914	15,745	4,228	59
21	Health and hospitals.....	1,718	776	306	636		5,355	5,334	21		1,830	818	310	702		5,895	5,872	23	
22	Sanitation.....						1,692	1,750		58						1,788	1,847		59
23	Social security and special welfare services.....	23,882	581	19,908	3,393		6,063	2,051	4,012		26,599	887	21,780	3,932		6,566	2,361	4,205	
24	Public assistance and relief.....	3,074	5	3	3,066		6,063	2,051	4,012		3,370	5	5	3,360		6,566	2,361	4,205	
25	Unemployment benefits.....	2,642		2,642							2,258		2,258						
26	Old age and retirement benefits.....	17,518	354	17,164							19,637	389	19,248						
27	Other.....	648	222	99	327						1,334	493	269	572					
28	Civilian safety.....	58	58				4,797	4,797			63	63				5,185	5,185		
29	Police.....						2,533	2,533								2,756	2,756		
30	Fire.....						1,294	1,294								1,379	1,379		
31	Correction.....	58	58				970	970			63	63				1,050	1,050		
32	Labor	674	251	49	374		441	441			826	275	112	439		480	480		
33	Veterans benefits and services	6,141	1,450	4,683	8		30	18	12		6,370	1,451	4,909	10		31	20	11	
34	Education, training, and other benefits.....	149	2	147							123	2	121						
35	Disability and pension allowances.....	3,897		3,896	1		12		12		4,152		4,150	2		11		11	
36	Insurance.....	640		640							638		638						
37	Hospitals and medical care.....	1,276	1,271		5						1,261	1,255		6		20	20		
38	Administration and other services.....	179	177		2		18	18			196	194		2					
39	Commerce, transportation, and housing	7,491	2,196	33	4,584	678	12,230	14,954		2,724	7,232	2,168	13	4,360	691	13,094	15,929		2,835
40	Regulation of commerce and finance.....	93	93				929	929			87	87				1,033	1,033		
41	Transportation.....	5,441	1,227		3,983	231	10,925	11,525		600	5,347	1,235	1	3,891	220	11,448	12,115		667
42	Highways.....	3,971	72		3,899		10,694	11,139		445	3,906	72		3,834		11,212	11,705		493
43	Water.....	600	451			149	104	161		57	631	489	1		141	105	169		64
44	Air.....	870	704		34	82	127	225		98	810	674		57	79	131	241		110
45	Housing and community development.....	862	449	33	602	-222	317	521		204	664	439	12	469	-256	363	579		216
46	Urban renewal and community facilities.....	524	234	33	257		317	521		204	498	192	12	294		363	579		216
47	Public housing.....	338	215		345	-222					166	247		175	-256				
48	Public utilities.....						180	1,866		1,686						396	2,104		1,708
49	Transit.....						205	192		-13						265	220		-45
50	Electricity.....						-144	601		745						-88	679		767
51	Water and gas.....						119	1,073		954						219	1,205		986
52	Postal services.....	782	113			669					842	115			727				
53	Other.....	313	314		-1		-121	113		234	292	292				-146	98		244
54	Agriculture and agricultural resources	4,506	435		142	3,929	733	724	9		4,504	345		154	4,005	785	775	10	
55	Stabilization of farm prices and income.....	3,322	-153			3,475					3,326	-268			3,594				
56	Financing farm ownership and utilities.....	69	41			28					72	44			28				
57	Conservation of agricultural resources.....	692	235		31	426	733	724	9		638	221		34	383	785	775	10	
58	Other services.....	423	312		111						468	348		120					
59	Natural resources	1,898	1,955		161	-218	1,762	1,831		69	2,112	2,105		222	-215	1,892	1,970		78
60	Conservation and development of resources.....	1,745	1,802		161	-218	700	769		69	1,929	1,924		220	-215	745	823		78
61	Recreation.....	153	153				1,062	1,062			183	181		2		1,147	1,147		

Table 3.10.—Government Expenditures by Type of Function—Continued

[Millions of dollars]

Line		1966					1967												
		Federal					State and local												
		Total	Purchases of goods and services	Transfer payments and net interest paid	Grants-in-aid to State and local governments	Subsidies less current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises	Total	Purchases of goods and services	Transfer payments and net interest paid	Less: Current surplus of government enterprises					
1	Total	142,364	77,390	45,176	14,371	5,427	83,495	78,781	7,851	3,137	163,621	90,562	52,544	15,674	4,841	93,306	87,832	8,764	3,290
2	National defense	62,502	60,583	1,672	401	-154	419	419			74,487	72,390	1,899	376	-178	444	444		
3	Military services and foreign military assistance.....	60,691	59,095	1,668	82	-154	80	80			72,420	70,618	1,893	87	-178	95	95		
4	Atomic energy development.....	2,384	2,087	4	203		285	285			2,295	2,028	6	261		293	293		
5	Other.....	-573	-599		26		54	54			-228	-256		28		56	56		
6	Space research and technology	5,947	5,907		40						4,856	4,830		26					
7	General government	13,548	2,144	11,416	55	-67	8,800	5,897	2,945	42	14,516	2,192	12,333	50	-59	9,518	6,477	3,095	54
8	General administration.....	1,064	1,064				4,128	4,128			1,058	1,058				4,602	4,602		
9	General property and records management.....	610	610								645	645							
10	Central personnel management and employment costs.....	2,039	154	1,885			3,474	889	2,627	42	2,193	165	2,028			3,766	941	2,879	54
11	Net interest paid.....	9,436	-46	9,482			318		318		10,223	-29	10,252			216		216	
12	Other.....	399	362	49	55	-67	880	880			397	353	53	50	-59	934	934		
13	International affairs and finance	2,891	594	2,289	7	1					2,774	510	2,253	6	5				
14	Conduct of foreign affairs and informational activities.....	613	594	12	7						528	510	12	6					
15	Foreign economic assistance and other transfers.....	2,278		2,277		1					2,246		2,241		5				
16	Education	3,311	516	242	2,552	1	34,622	34,310	312		3,752	735	324	2,692		1,38,617	38,188	429	
17	Elementary and secondary.....	1,972	47	142	1,783		25,818	25,818			2,048	84	201	1,763		27,902	27,902		
18	Higher.....	626	81		544	1	7,120	7,120			889	245		643	1	8,568	8,568		
19	Other.....	713	388	100	225		1,684	1,372	312		815	406	123	286		2,147	1,718	429	
20	Health, labor, and welfare	33,505	2,648	24,645	6,208	4	22,406	17,908	4,571	73	40,868	3,458	30,114	7,291	5	25,305	20,176	5,211	82
21	Health and hospitals.....	2,172	1,002	316	854		6,511	6,485	26		2,276	1,029	318	929		7,200	7,172	28	
22	Sanitation.....						2,127	2,200		73						2,006	2,088		82
23	Social security and special welfare services.....	30,279	1,275	24,160	4,840	4	7,579	3,084	4,545		37,443	2,015	29,621	5,802	5	9,353	4,170	5,183	
24	Public assistance and relief.....	3,884	6	1	3,877		7,579	3,084	4,545		4,708	7	1	4,700		9,353	4,170	5,183	
25	Unemployment benefits.....	1,836		1,836						2,157		2,157							
26	Old age and retirement benefits.....	22,569	523	22,046						27,688	667	27,021							
27	Other.....	1,990	746	277	963	4				2,890	1,341	442	1,102	5					
28	Civilian safety.....	60	60				5,667	5,667			71	71				6,177	6,177		
29	Police.....						3,036	3,036								3,306	3,306		
30	Fire.....						1,491	1,491								1,608	1,608		
31	Correction.....	60	60				1,140	1,140			71	71				1,263	1,263		
32	Labor.....	994	311	169	514		522	522			1,078	343	175	560		569	569		
33	Veterans benefits and services	6,423	1,501	4,911	12	-1	3	18	12		7,264	1,634	5,620	14	-4	34	17	17	
34	Education, training, and other benefits.....	220	2	218							441	2	439						
35	Disability and pension allowances.....	4,010		4,008	2		12		12		4,423	4,421	2			17		17	
36	Insurance.....	685		685						760		760							
37	Hospitals and medical care.....	1,326	1,318		8					1,400	1,390		10						
38	Administration and other services.....	182	181		2	-1	18	18		240	242		2	-4	17	17			
39	Commerce, transportation, and housing	7,896	2,330	1	4,664	901	14,215	17,152	2,937		8,212	2,410	1	4,717	1,084	16,007	19,073		3,066
40	Regulation of commerce and finance.....	91	91				1,207	1,207			105	105				1,313	1,313		
41	Transportation.....	5,672	1,297	1	4,184	190	12,250	12,985		735	5,561	1,374	1	3,980	206	13,537	14,322		785
42	Highways.....	4,225	96		4,129		12,031	12,571		540	4,011	102		3,909		13,152	13,724		572
43	Water.....	665	541	1	123	97	171			74	733	586	1	146	161	245		84	
44	Air.....	782	660		55	67	122	243		121	817	686		71	60	224	353		129
45	Housing and community development.....	720	479		479	-238	425	656		231	1,012	505		735	-228	436	698		262
46	Urban renewal and community facilities.....	560	203		357		425	656		231	718	219		499		436	698		262
47	Public housing.....	160	276		122	-238				294	286		236	-228					
48	Public utilities.....						489	2,200	1,711							873	2,624		1,751
49	Transit.....						297	219	-78							576	483		-93
50	Electricity.....						-110	673	788							7	817		810
51	Water and gas.....						302	1,303	1,001							290	1,324		1,034
52	Postal services.....	1,076	127			949					1,250	144			1,106				
53	Other.....	337	336		1		-156	104	260		284	282		2	-152	116		268	
54	Agriculture and agricultural resources	3,978	-1,151		172	4,957	906	895	11		4,408	19		172	4,217	1,043	1,031	12	
55	Stabilization of farm prices and income.....	2,714	-1,790		1	4,503					3,032	-677		1	3,708				
56	Financing farm ownership and utilities.....	72	53			19					86	58		28					
57	Conservation of agricultural resources.....	664	193		36	435	906	895	11		754	236		37	481	1,043	1,031	12	
58	Other services.....	528	393		135						536	402		134					
59	Natural resources	2,363	2,318		260	-215	2,097	2,182	85		2,484	2,384		330	-230	2,338	2,426		88
60	Conservation and development of resources.....	2,163	2,122		256	-215	866	951	85		2,255	2,162		323	-230	1,008	1,096		88
61	Recreation.....	200	196		4		1,231	1,231			229	222		7		1,330	1,330		

Table 3.11.—Government Purchases of Goods and Services by Object Classification

[Millions of dollars]

	Fiscal years				Calendar quarters not seasonally adjusted											
	1964	1965	1966	1967	1964		1965		1966		1967					
Federal Government purchases of goods and services	65,166	66,897	77,390	90,562	State and local government purchases of goods and services											
National defense	49,992	50,134	60,583	72,390	63,529											
Compensation of employees	20,346	21,201	24,763	27,581	70,108											
Military	12,623	13,122	15,753	17,539	78,781											
Civilian	7,723	8,079	9,010	10,042	87,832											
Structures	1,352	1,144	1,095	962	26,325											
Other	28,294	27,789	34,725	43,847	5,820											
All other functions	15,174	16,763	16,807	18,172	34,310											
Compensation of employees	6,802	7,249	7,826	8,260	23,616											
Structures	2,301	2,483	2,565	2,220	5,258											
Other	6,071	7,031	6,416	7,692	5,880											
					3,680											
					4,718											
					5,436											
					5,695											
					37,204											
					40,288											
					44,471											
					49,644											
					18,954											
					18,458											
					20,311											
					22,390											
					13,123											
					14,167											
					15,133											
					16,388											
					7,127											
					7,663											
					9,027											
					10,866											

Table 3.12.—Relation of the Federal Government Receipts and Expenditures in the National Income and Product Accounts to the Consolidated Cash Budget

[Billions of dollars]

	Fiscal years				Calendar quarters not seasonally adjusted															
	1964		1965		1964				1965				1966				1967			
	I	II	I	II	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts																				
Federal receipts from the public—Consolidated cash budget	115.5	119.7	134.5	153.6	30.3	33.4	27.0	24.3	30.7	37.7	29.2	25.8	33.3	46.2	34.6	31.1	38.0	49.9	35.9	32.5
Less: Coverage differences:																				
District of Columbia	.3	.3	.3	.3	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Other	.1	.1	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Financial transactions:																				
Miscellaneous	.5	.3	.3	.6	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.3	.1	.0	.1	.1
Plus: Netting differences:																				
Contributions to government employee retirement funds	2.0	2.2	2.3	2.5	.5	.5	.6	.5	.5	.5	.6	.5	.6	.6	.7	.6	.6	.6	.7	.7
Other	-1.9	-1.4	-2.0	-1.8	-.5	-.4	-.3	-.6	-.3	-.3	-.4	-.5	-.5	-.6	-.5	-.5	-.3	-.5	-.3	-.3
Timing differences:																				
Corporate income tax	1.3	.9	-.6	-4.3	-1.7	-.5	1.5	1.9	-1.4	-1.1	1.4	2.3	-1.0	-3.3	1.7	2.2	-1.2	-7.0	1.6	2.6
Federal and State unemployment insurance taxes	-.2	-.1	.0	-.1	.1	-.1	-.3	-.1	.4	.0	-.3	-.1	.4	.0	-.2	-.1	.3	.0	-.2	-.1
Withheld personal income tax and social security contributions	-.6	.1	-.1	.1	-.2	.0	-.5	.2	.4	.1	-.1	.1	1.3	-1.4	-1.3	.6	.9	.0	-.2	-.7
Excise taxes	.1	-.1	-.2	-.5	-.2	.3	-.2	.2	.0	-.1	-.4	.2	-.4	.4	-.1	.1	-.7	.2	-.2	.0
Other	.1	.0	.1	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0	.0	.0	.1
Miscellaneous	.1	.1	.1	.2	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.1	.0	.0	.0	.3
Equals: Federal receipts—National income and product accounts	115.5	120.5	133.0	147.7	28.2	33.0	27.7	26.1	30.1	36.6	29.7	28.3	33.6	41.4	34.6	33.5	37.4	42.3	37.0	34.6
Expenditures																				
Federal payments to the public—Consolidated cash budget	120.3	122.4	137.8	155.1	28.7	30.1	30.9	30.6	28.3	32.6	33.1	34.0	34.6	36.2	41.3	38.8	36.7	38.4	45.1	43.5
Less: Coverage differences:																				
District of Columbia	.3	.4	.4	.4	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Federal home loan banks and Federal land banks	1.8	1.2	1.8	-3.0	-.5	.5	.3	.3	-.3	1.0	.5	.2	.0	1.2	.8	-.6	-2.0	-1.2	.6	.3
Other	.2	.2	.3	.3	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1
Financial transactions:																				
Net lending	1.8	2.5	2.8	2.4	.7	.5	1.0	-.3	.1	1.8	.4	.6	1.6	.2	2.3	1.0	-.3	-.5	1.9	.3
Net purchase of foreign currency	.9	.9	.5	.0	.0	.4	.2	.2	.2	.3	-.1	.3	.2	.1	-.2	.1	.0	.0	.4	.1
Timing differences:																				
Checks outstanding and certain other accounts	-.9	.9	.9	.6	-.3	-1.4	1.2	.4	.0	-.7	.8	.4	-.3	.0	1.1	.3	-.8	.0	.0	.5
Miscellaneous	.1	.6	.2	.4	.1	.1	.1	.0	.0	.6	.2	-.1	.0	.1	.2	.0	-.1	.3	.1	.1
Plus: Netting differences:																				
Contributions to government employee retirement funds	2.0	2.2	2.3	2.5	.5	.5	.6	.5	.5	.5	.6	.5	.6	.6	.7	.6	.6	.6	.7	.7
Other	-1.9	-1.4	-2.0	-1.8	-.5	-.4	-.3	-.6	-.3	-.3	-.4	-.5	-.5	-.6	-.5	-.5	-.3	-.5	-.3	-.3
Timing differences:																				
Increase in payables (net of advances) on purchases of goods and services	-1.4	.8	-.9	-1.0	-.2	-1.4	1.0	.3	-.2	-.4	-.2	.2	-.6	-.4	-.4	.1	-1.0	.3	-1.6	.4
Accrued interest less interest paid	.9	.8	.8	.7	.3	.1	.3	.1	.3	.1	.4	.2	.1	.5	.3	.2	-.3	.7	.3	.3
On transfer payments	.0	.0	.0	.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
On subsidies less current surplus of government enterprises	.4	-.1	.2	-.1	.1	.5	-.1	-.1	.1	.1	.1	.1	-.1	.1	.3	-.3	-.1	.0	.3	.1
Miscellaneous	.7	.5	.7	.1	.2	.2	.2	.1	.2	.1	.1	.2	.2	.1	-.1	-.1	.1	.2	.1	-.4
Equals: Federal expenditures—National income and product accounts	116.9	118.5	131.9	154.4	28.9	29.3	29.7	30.2	28.9	29.8	31.5	33.3	32.9	34.2	37.4	37.8	39.3	39.8	41.8	42.7

Table 3.13.—Relation of State and Local Government Receipts and Expenditures in the National Income and Product Accounts to Bureau of Census Data: Fiscal Years

[Billions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
Receipts					Expenditures				
State and local government revenue from own sources—Census.....	71.5	76.7	84.5	n.a.	State and local government direct expenditures—Census.....	80.6	86.6	94.9	n.a.
Less: Excess of tax collections over accruals.....	-.1	.1	.1	n.a.	Less: Operating expenditures and current surplus of utilities and liquor stores.....	6.0	6.4	6.6	n.a.
Receipts of utilities and liquor stores.....	6.0	6.4	6.6	n.a.	Operating expenditures and current surplus of other commercial activities.....	4.8	5.3	5.7	n.a.
Receipts of other commercial activities.....	4.8	5.3	5.7	n.a.	Unemployment compensation benefits.....	2.6	2.3	1.9	1.9
Receipts of unemployment compensation funds.....	3.3	3.2	3.3	3.3	Interest received.....	2.2	2.6	3.1	n.a.
Interest received.....	2.2	2.6	3.1	n.a.	Purchase of land.....	1.4	1.5	1.7	n.a.
Sale of land and capital gains.....	.1	.2	.2	n.a.	Plus: Government contributions to self-administered insurance funds.....	1.7	1.8	2.0	n.a.
Plus: Government contributions to self-administered insurance funds.....	1.7	1.8	2.0	n.a.	Equals: State and local government expenditures—National income and product accounts.....	65.3	70.3	77.9	88.4
Federal grants-in-aid.....	10.0	11.0	13.1	15.0					
Equals: State and local government receipts—National income and product accounts.....	66.9	71.7	80.6	88.2					

N.A.—Not available.

4.—Foreign Transactions

Table 4.1.—Foreign Transactions in the National Income and Product Accounts

	1964				1965				1966				1967							
	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Millions of dollars				Billions of dollars, seasonally adjusted at annual rates																
Receipts from foreigners.....	37,099	39,196	43,142	45,756	36.5	36.1	37.5	38.3	35.2	40.8	40.3	40.5	42.1	42.6	43.6	44.2	45.5	45.5	46.1	46.0
Exports of goods and services.....	37,099	39,196	43,142	45,756	36.5	36.1	37.5	38.3	35.2	40.8	40.3	40.5	42.1	42.6	43.6	44.2	45.5	45.5	46.1	46.0
Payments to foreigners.....	37,099	39,196	43,142	45,756	36.5	36.1	37.5	38.3	35.2	40.8	40.3	40.5	42.1	42.6	43.6	44.2	45.5	45.5	46.1	46.0
Imports of goods and services.....	28,637	32,295	38,063	40,989	27.6	28.3	28.8	29.8	29.0	32.7	33.0	34.5	36.1	37.3	39.1	39.7	40.3	40.4	40.6	42.6
Transfers to foreigners.....	2,782	2,835	2,925	3,076	2.8	2.9	2.8	2.7	2.7	3.1	2.8	2.7	3.4	2.9	2.8	2.6	2.9	3.4	3.4	2.6
Personal.....	617	658	648	835	.6	.6	.6	.6	.6	.7	.7	.7	.6	.6	.6	.6	.7	.7	.8	.7
Government.....	2,165	2,177	2,277	2,241	2.1	2.3	2.2	2.1	2.0	2.4	2.2	2.1	2.7	2.3	2.2	1.9	2.2	2.3	2.6	1.9
Net foreign investment.....	5,680	4,066	2,155	1,692	6.1	4.9	5.9	5.8	3.5	5.0	4.5	3.3	2.7	2.3	1.7	1.9	2.3	1.6	2.1	.8

Table 4.2.—Foreign Transactions in the National Income and Product Accounts: Not Seasonally Adjusted

[Billions of dollars]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Receipts from foreigners.....	9.0	9.2	8.8	10.1	8.6	10.4	9.5	10.7	10.3	10.9	10.4	11.6	11.1	11.7	10.9	12.1
Exports of goods and services.....	9.0	9.2	8.8	10.1	8.6	10.4	9.5	10.7	10.3	10.9	10.4	11.6	11.1	11.7	10.9	12.1
Payments to foreigners.....	9.0	9.2	8.8	10.1	8.6	10.4	9.5	10.7	10.3	10.9	10.4	11.6	11.1	11.7	10.9	12.1
Imports of goods and services.....	6.6	7.2	7.5	7.4	6.9	8.2	8.6	8.6	8.6	9.4	10.2	9.9	9.7	10.2	10.5	10.6
Transfers to foreigners.....	.7	.7	.6	.7	.7	.8	.7	.7	.9	.8	.7	.6	.7	.9	.8	.6
Personal.....	.1	.1	.1	.2	.2	.2	.2	.2	.2	.2	.2	.2	.2	.3	.2	.2
Government.....	.5	.6	.5	.5	.5	.7	.5	.5	.7	.6	.5	.5	.6	.6	.6	.5
Net foreign investment.....	1.7	1.3	.7	2.0	1.1	1.3	.2	1.4	.8	.7	-.4	1.1	.7	.6	-.4	.8

5.—Saving and Investment

Table 5.1.—Sources and Uses of Gross Saving

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Millions of dollars				Billions of dollars, seasonally adjusted at annual rates											
Gross private saving	102,388	113,133	124,563	133,319	96.6	103.8	103.1	106.1	107.3	108.4	117.7	119.1	118.4	121.8	124.8	133.3	130.9	128.9	134.1	139.4
Personal saving.....	26,188	28,432	32,947	40,170	22.0	27.7	25.6	29.5	24.7	24.9	32.3	31.8	29.5	31.4	32.9	38.1	39.7	37.0	40.5	43.4
Undistributed corporate profits.....	20,633	26,653	29,266	25,171	20.4	20.5	21.2	20.5	25.8	26.3	26.1	28.4	29.1	29.1	29.7	29.1	24.6	24.1	24.1	27.9
Corporate inventory valuation adjustment.....	-513	-1,717	-1,743	-1,188	-0.6	-1.1	-0.4	-1.0	-1.4	-2.1	-1.1	-2.3	-2.6	-2.2	-2.5	.3	-0.4	-0.7	-0.6	-3.1
Corporate capital consumption allowances.....	33,860	36,406	39,696	43,440	33.2	33.7	34.1	34.5	35.1	36.0	36.9	37.7	38.4	39.3	40.1	41.0	41.9	42.9	44.1	44.9
Noncorporate capital consumption allowances.....	22,220	23,359	24,397	25,726	21.6	22.0	22.4	22.8	23.0	23.3	23.5	23.7	23.9	24.2	24.5	24.9	25.2	25.5	25.9	26.3
Wage accruals less disbursements.....	0	0	0	0	0.0	0.0	.1	-1.1	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
Government surplus or deficit (-), national income and product accounts	-1,366	2,193	1,740	-13,836	-0.8	-5.0	-0.9	1.2	5.5	5.9	-2.2	-0.4	3.0	5.3	1.2	-2.6	-12.9	-15.9	-14.0	-12.5
Federal.....	-3,042	1,231	666	-12,397	-2.5	-6.3	-2.7	-0.6	4.4	4.7	-3.1	-1.1	2.0	3.7	-0.3	-2.8	-11.2	-13.3	-12.9	-12.2
State and local.....	1,676	962	1,074	-1,439	1.7	1.3	1.9	1.8	1.1	1.2	.9	.7	1.0	1.6	1.5	.2	-1.7	-2.6	-1.1	-0.4
Gross investment	99,712	112,205	122,985	115,961	96.9	98.3	100.1	103.7	108.8	110.3	113.2	116.5	119.4	123.3	121.6	127.6	115.2	109.3	116.7	122.6
Gross private domestic investment.....	94,032	108,139	120,530	114,269	90.8	93.4	94.2	97.9	105.3	105.3	108.7	113.2	116.8	121.0	119.9	125.7	113.0	107.6	114.7	121.8
Net foreign investment.....	5,680	4,066	2,155	1,692	6.1	4.9	5.9	5.8	3.5	5.0	4.5	3.3	2.7	2.3	1.7	1.9	2.3	1.6	2.1	.8
Statistical discrepancy	-1,310	-3,121	-3,318	-3,522	1.1	-0.5	-2.1	-3.6	-4.0	-3.9	-2.4	-2.2	-1.9	-3.9	-4.4	-3.1	-2.8	-3.8	-3.4	-4.2

Table 5.2.—Purchases of Structures by Type

[Millions of dollars]

	1964	1965	1966	1967
Total structures	69,439	75,465	78,068	78,672
Private structures	48,304	52,758	53,273	52,458
Residential structures	27,126	27,228	24,800	24,559
New construction.....	26,636	26,701	24,505	24,304
Nonfarm buildings.....	26,107	26,190	23,971	23,736
New dwelling units.....	20,203	20,275	17,964	17,885
Additions and alterations.....	1,457	1,486	1,422	1,266
Nonhousekeeping units.....	529	511	534	568
Farm buildings.....	1,073	1,092	937	860
Brokers' commissions on sale of structures.....	-583	-565	-642	-605
Net purchases of used structures.....	21,178	25,530	28,473	27,899
Nonresidential structures	21,186	25,450	28,479	27,917
New construction.....	12,955	16,588	18,591	18,106
Nonresidential buildings, excluding farm.....	3,565	5,115	6,679	6,131
Industrial.....	5,396	6,738	6,879	6,982
Commercial.....	992	1,207	1,162	1,093
Religious.....	697	735	951	1,032
Educational.....	1,291	1,400	1,450	1,372
Hospital and institutional.....	1,014	1,393	1,470	1,496
Other buildings.....	5,031	5,788	6,825	6,967
Public utilities.....	267	310	400	409
Railroads.....	1,314	1,463	1,609	1,638
Telephone and telegraph.....	2,211	2,589	3,060	3,126
Electric light and power.....	1,073	1,304	1,614	1,649
Gas.....	166	122	142	145
Other.....	699	678	711	756
Farm.....	2,163	1,980	1,868	1,634
Petroleum and natural gas well drilling and exploration.....	338	416	484	454
All other private construction.....	154	156	147	138
Brokers' commissions on sale of structures.....	-162	-76	-153	-156
Net purchases of used structures.....	21,135	22,707	24,795	26,214
Public structures	20,390	22,066	24,000	25,453
New construction.....	7,176	7,875	8,920	9,959
Buildings, excluding military.....	567	601	655	713
Residential.....	400	368	369	406
Industrial.....	3,790	4,284	5,333	5,973
Educational.....	471	519	511	626
Hospital.....	1,948	2,103	2,052	2,241
Other public buildings.....	7,133	7,550	8,355	8,475
Highways and streets.....	938	852	769	721
Military facilities.....	1,729	2,019	2,195	2,190
Conservation and development.....	3,414	3,770	3,761	4,108
Other public construction.....	1,325	1,195	1,300	1,059
Sewer systems.....	956	1,266	1,066	1,250
Water supply facilities.....	1,133	1,309	1,395	1,799
Miscellaneous public construction.....	745	641	795	761
Net purchases of used structures.....				

Table 5.3.—Purchases of Structures by Type in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967
Total structures	62.2	65.8	65.4	63.1
Private structures	43.2	46.1	45.1	42.5
Residential structures	24.2	23.8	21.1	19.9
New construction.....	23.7	23.4	20.9	19.7
Nonfarm buildings.....	23.2	22.9	20.4	19.3
Farm buildings.....	.5	.5	.5	.5
Brokers' commissions on sale of structures.....	1.0	1.0	.8	.7
Net purchases of used structures.....	-0.5	-0.5	-0.5	-0.5
Nonresidential structures	19.1	22.3	23.9	22.6
New construction.....	19.1	22.2	23.9	22.6
Nonresidential buildings, excluding farm.....	11.2	13.9	15.0	14.1
Industrial.....	3.3	4.5	5.7	5.1
Commercial.....	4.5	5.5	5.4	5.3
Religious.....	.8	1.0	.9	.8
Educational.....	.6	.6	.7	.8
Hospital and institutional.....	1.1	1.2	1.1	1.0
Other buildings.....	.9	1.2	1.2	1.1
Public utilities.....	4.7	5.3	6.0	5.8
Railroads.....	.3	.3	.4	.4
Telephone and telegraph.....	1.2	1.3	1.4	1.3
Electric light and power.....	2.1	2.4	2.7	2.7
Gas.....	.9	1.1	1.3	1.3
Other.....	.2	.1	.1	.1
Farm.....	.7	.6	.6	.6
Petroleum and natural gas well drilling and exploration.....	2.2	2.1	2.0	1.7
All other private construction.....	.3	.3	.4	.3
Brokers' commissions on sale of structures.....	.1	.1	.1	.1
Net purchases of used structures.....	-0.1	-0.1	-0.1	-0.1
Public structures	19.0	19.7	20.4	20.6
New construction.....	18.3	19.1	19.7	20.0
Buildings, excluding military.....	6.1	6.5	7.0	7.5
Residential.....	.5	.5	.5	.6
Industrial.....	.4	.3	.3	.3
Educational.....	3.2	3.5	4.2	4.5
Hospital.....	.4	.4	.4	.5
Other public buildings.....	1.7	1.7	1.6	1.7
Highways and streets.....	7.0	7.2	7.5	7.3
Military facilities.....	.8	.7	.6	.6
Conservation and development.....	1.4	1.6	1.7	1.6
Other public construction.....	2.9	3.1	2.9	3.1
Sewer systems.....	1.1	.9	1.0	.8
Water supply facilities.....	.8	1.0	.8	.9
Miscellaneous public construction.....	1.0	1.1	1.1	1.4
Net purchases of used structures.....	.7	.6	.7	.6

Table 5.4.—Private Purchases of Producers' Durable Equipment by Type

[Millions of dollars]

	1964	1965	1966	1967
Total private purchases	39,893	45,761	52,822	55,741
Purchases of new equipment.....	39,534	45,343	52,294	55,221
Dealers' margins on used equipment (except passenger cars).....	390	453	538	556
Net purchases of used equipment from government.....	126	195	234	213
Less: Exports of used equipment.....	64	109	111	151
Sale of equipment scrap (except passenger cars).....	93	121	133	98
Total excluding scrap deduction	39,986	45,882	52,955	55,839
Furniture and fixtures.....	2,002	2,127	2,431	2,360
Fabricated metal products.....	1,243	1,453	1,685	1,563
Engines and turbines.....	556	500	608	1,292
Tractors.....	1,168	1,373	1,704	1,531
Agricultural machinery (except tractors).....	1,416	1,662	1,891	1,984
Construction machinery.....	1,445	1,555	1,711	2,236
Mining and oilfield machinery.....	630	666	719	746
Metalworking machinery.....	2,292	2,693	3,277	3,587
Special-industry machinery, n.e.c.....	2,549	3,044	3,490	3,588
General industrial, including materials handling, equipment.....	2,471	2,786	3,194	3,589
Office, computing, and accounting machinery.....	2,809	3,090	4,545	5,421
Service-industry machines.....	1,955	2,194	2,380	2,512
Electrical machinery.....	5,202	5,766	6,479	6,786
Electrical transmission, distribution, and industrial apparatus.....	2,304	2,509	2,990	3,183
Communication equipment.....	2,312	2,663	2,839	2,934
Other electrical equipment.....	586	594	650	669
Trucks, buses, and truck trailers.....	4,991	5,993	6,716	6,252
Passenger cars.....	3,826	4,544	4,468	4,397
Aircraft.....	893	1,355	1,904	2,570
Ships and boats.....	455	529	470	453
Railroad equipment.....	1,019	1,256	1,468	1,074
Instruments.....	1,880	1,979	2,388	2,518
Miscellaneous equipment.....	1,184	1,257	1,367	1,380

Table 5.5.—Private Purchases of Producers' Durable Equipment by Type in Constant Dollars

[Billions of 1958 dollars]

	1964	1965	1966	1967
Total private purchases	38.7	44.0	49.9	51.1
Purchases of new equipment.....	38.4	43.6	49.3	50.6
Dealers' margins on used equipment (except passenger cars).....	.4	.4	.5	.5
Net purchases of used equipment from government.....	.1	.2	.2	.2
Less: Exports of used equipment.....	.1	.1	.1	.1
Sale of equipment scrap (except passenger cars).....	.1	.1	.1	.1
Total excluding scrap deduction	38.8	44.1	50.0	51.2
Furniture and fixtures.....	1.9	2.1	2.3	2.1
Fabricated metal products.....	1.2	1.4	1.6	1.5
Engines and turbines.....	.6	.6	.7	1.3
Tractors.....	1.0	1.2	1.4	1.3
Agricultural machinery (except tractors).....	1.3	1.4	1.6	1.6
Construction machinery.....	1.3	1.4	1.5	1.9
Mining and oilfield machinery.....	.6	.6	.7	.7
Metalworking machinery.....	2.1	2.4	2.7	2.9
Special-industry machinery, n.e.c.....	2.3	2.6	2.9	2.9
General industrial, including materials handling, equipment.....	2.3	2.6	2.9	3.1
Office, computing, and accounting machinery.....	2.7	3.0	4.4	5.2
Service-industry machines.....	2.0	2.2	2.3	2.4
Electrical machinery.....	5.3	5.9	6.5	6.6
Electrical transmission, distribution, and industrial apparatus.....	2.4	2.6	3.0	3.1
Communication equipment.....	2.3	2.6	2.8	2.8
Other electrical equipment.....	.6	.6	.7	.7
Trucks, buses, and truck trailers.....	5.1	6.0	6.7	6.1
Passenger cars.....	3.8	4.6	4.6	4.4
Aircraft.....	.9	1.3	1.8	2.3
Ships and boats.....	.5	.5	.5	.4
Railroad equipment.....	1.0	1.2	1.4	1.0
Instruments.....	1.8	1.8	2.2	2.2
Miscellaneous equipment.....	1.2	1.3	1.4	1.4

Table 5.6.—Change in Business Inventories

[Millions of dollars]

	1964	1965	1966	1967
Change in business inventories, total	5,835	9,620	14,735	6,070
Farm.....	-594	973	-184	481
Nonfarm.....	6,429	8,647	14,919	5,589
Change in nonfarm inventories	6,429	8,647	14,919	5,589
Corporate.....	5,854	7,907	14,059	5,489
Noncorporate.....	575	740	860	100
Change in book value.....	7,021	10,744	16,999	7,118
Corporate.....	6,367	9,624	15,802	6,677
Noncorporate.....	654	1,120	1,197	441
Inventory valuation adjustment.....	-592	-2,097	-2,080	-1,529
Corporate.....	-513	-1,717	-1,743	-1,188
Noncorporate.....	-79	-380	-337	-341
Change in nonfarm inventories by industrial group	6,429	8,647	14,919	5,589
Manufacturing.....	3,007	3,913	9,017	4,149
Change in book value.....	3,344	4,806	9,917	4,613
Inventory valuation adjustment.....	-337	-893	-900	-464
Wholesale trade.....	1,147	1,101	2,274	1,199
Change in book value.....	1,180	1,615	2,649	1,437
Inventory valuation adjustment.....	-33	-514	-375	-238
Retail trade.....	1,537	2,669	3,014	-595
Change in book value.....	1,681	3,254	3,579	77
Inventory valuation adjustment.....	-144	-585	-565	-675
All other.....	738	964	614	836
Change in book value.....	816	1,069	854	991
Inventory valuation adjustment.....	-78	-105	-240	-155

Table 5.7.—Comparison of Personal Saving in the National Income and Product Accounts With That of the Securities and Exchange Commission, 1964-67

[Billions of dollars]

Line	1964	1965	1966	1967
1 Increase in financial assets	51.7	58.4	53.8	69.4
2 Currency and demand deposits.....	6.4	7.1	1.9	12.4
3 Savings accounts.....	23.9	26.5	19.2	32.4
4 Securities (5 through 10).....	4.1	4.6	13.0	1.2
5 U.S. saving bonds.....	.9	.6	.6	.9
6 Other U.S. Government securities.....	1.0	2.3	7.4	-1.7
7 State and local government securities.....	1.7	2.1	3.2	1.4
8 Corporate and foreign government bonds and notes.....	.8	1.8	2.7	4.8
9 Investment company shares.....	2.1	2.2	4.5	4.6
10 Other preferred and common stock.....	-2.4	-4.4	-5.4	-8.8
11 Miscellaneous financial assets.....	1.8	3.0	1.8	3.9
12 Private insurance reserves.....	4.2	4.7	4.5	4.6
13 Private insured pension reserves.....	2.0	2.1	2.1	2.2
14 Private noninsured pension reserves.....	4.9	5.6	6.2	6.9
15 Government insurance and pension reserves.....	4.4	4.8	5.1	5.8
16 Gross investment in tangible assets	98.0	108.7	111.8	112.3
17 Nonfarm homes.....	19.3	19.1	18.7	16.6
18 Noncorporate business construction and equipment.....	19.5	21.6	21.9	22.5
19 Consumer durables.....	59.2	66.3	70.5	72.6
20 Inventories.....	.0	1.7	.7	.6
21 Capital consumption allowances	70.2	74.8	79.8	85.0
22 Nonfarm homes.....	8.4	8.8	9.1	9.6
23 Noncorporate business plant and equipment.....	13.8	14.6	15.2	16.1
24 Consumer durables.....	48.0	51.4	55.4	59.3
25 Net investment in tangible assets (16-21)	27.8	33.9	32.0	27.3
26 Nonfarm homes (17-22).....	10.9	10.3	9.6	7.0
27 Noncorporate business construction and equipment (18-23).....	5.7	7.0	6.7	6.4
28 Consumer durables (19-24).....	11.2	14.9	15.1	13.3
29 Inventories.....	.0	1.7	.7	.6
30 Increase in debt	37.5	40.8	33.2	32.9
31 Mortgage debt on nonfarm homes.....	16.0	16.0	12.0	10.4
32 Noncorporate business mortgage debt.....	5.9	6.2	5.8	5.6
33 Consumer credit.....	8.4	9.4	6.9	4.4
34 Securities credit.....	-2	.8	-2	3.3
35 Other debt.....	7.4	8.4	8.7	9.2
36 Individuals' saving (1+25-30)	42.0	51.5	52.6	63.8
37 Less: Government insurance and pension reserves.....	4.4	4.8	5.1	5.8
38 Net investment in consumer durables.....	11.2	14.9	15.1	13.3
39 Equals personal saving, SEC. (36-37-38)	26.4	31.8	32.4	44.7
40 Personal saving—National income and product accounts	26.2	28.4	32.9	40.2
41 Difference (39-40).....	.2	3.4	-.5	4.5

6.—Income and Employment by Industry

Table 6.1.—Compensation of Employees by Industry

Table 6.2.—Wages and Salaries by Industry

Table 6.3.—Average Number of Full-Time and Part-Time Employees by Industry

	[Millions of dollars]				[Millions of dollars]				[Data in thousands]			
	1964	1965	1966	1967	1964	1965	1966	1967	1964	1965	1966	1967
All industries, total	365,720	393,844	435,611	468,163	333,683	358,885	394,560	423,382	65,662	68,050	71,727	73,844
Agriculture, forestry, and fisheries	3,487	3,567	3,677	3,714	3,331	3,404	3,474	3,497	1,752	1,676	1,559	1,454
Farms.....	2,817	2,840	2,886	2,868	2,701	2,721	2,739	2,712	1,575	1,493	1,373	1,285
Agricultural services, forestry, and fisheries.....	670	727	791	846	630	683	735	785	177	183	186	189
Mining	4,588	4,796	5,039	5,193	4,115	4,322	4,517	4,648	631	637	634	616
Metal mining.....	637	678	728	688	568	613	654	616	81	85	88	80
Coal mining.....	1,076	1,124	1,176	1,240	873	915	956	1,010	144	142	140	138
Crude petroleum and natural gas.....	2,094	2,141	2,227	2,335	1,954	2,010	2,076	2,174	290	289	284	279
Mining and quarrying of nonmetallic minerals.....	781	853	908	930	720	784	831	848	116	121	122	119
Contract construction	21,205	23,143	25,680	26,828	19,446	21,182	23,330	24,339	3,071	3,212	3,309	3,267
Manufacturing	120,463	130,421	145,300	152,815	107,166	115,561	128,036	134,127	17,297	18,087	19,273	19,498
Nondurable goods	46,020	48,787	52,962	56,064	41,196	43,587	47,016	49,541	7,455	7,659	7,941	8,018
Food and kindred products.....	11,003	11,898	12,095	12,769	9,901	10,226	10,758	11,312	1,750	1,761	1,779	1,791
Tobacco manufactures.....	506	515	542	570	422	423	436	453	91	88	85	86
Textile mill products.....	4,212	4,616	5,081	5,238	3,879	4,239	4,625	4,754	897	890	968	965
Apparel and other fabricated textile products.....	5,340	5,728	6,197	6,532	4,930	5,256	5,623	5,923	1,294	1,345	1,398	1,389
Paper and allied products.....	4,414	4,662	5,084	5,386	4,038	4,253	4,619	4,879	625	640	667	680
Printing, publishing, and allied industries.....	6,548	6,928	7,564	8,086	6,026	6,381	6,927	7,378	954	981	1,024	1,054
Chemicals and allied products.....	7,370	7,863	8,711	9,432	6,463	6,872	7,579	8,144	878	910	965	1,001
Petroleum refining and related industries.....	2,086	2,149	2,218	2,347	1,493	1,523	1,581	1,641	137	184	184	183
Rubber and miscellaneous plastic products.....	2,969	3,289	3,713	3,896	2,641	2,920	3,279	3,425	432	467	509	516
Leather and leather products.....	1,572	1,639	1,757	1,808	1,433	1,494	1,589	1,632	347	353	362	353
Durable goods	74,443	81,634	92,338	96,751	65,970	71,974	81,020	84,586	9,842	10,428	11,332	11,480
Lumber and wood products, except furniture.....	2,940	3,113	3,298	3,344	2,748	2,885	3,047	3,085	605	612	619	597
Furniture and fixtures.....	2,204	2,394	2,682	2,742	2,024	2,187	2,434	2,481	406	429	461	454
Stone, clay, and glass products.....	4,194	4,414	4,763	4,844	3,752	3,956	4,231	4,288	615	630	646	633
Primary metal industries.....	10,493	11,367	12,291	12,106	9,022	9,824	10,580	10,356	1,233	1,302	1,351	1,315
Fabricated metal products.....	8,511	9,345	10,411	10,836	7,701	8,455	9,348	9,692	1,187	1,265	1,351	1,357
Machinery, except electrical.....	12,680	14,201	16,478	17,495	11,410	12,740	14,694	15,529	1,614	1,749	1,925	1,983
Electrical machinery.....	11,089	12,173	14,229	15,518	10,080	11,019	12,848	13,964	1,544	1,656	1,905	1,975
Transportation equipment and ordnance, except motor vehicles.....	9,600	10,033	12,331	13,773	8,653	9,073	11,063	12,318	1,106	1,135	1,332	1,457
Motor vehicles and motor vehicle equipment.....	7,707	9,166	9,745	9,557	6,041	6,957	7,304	7,047	767	844	877	828
Instruments.....	2,780	3,020	3,501	3,808	2,495	2,693	3,118	3,373	364	384	428	448
Miscellaneous manufacturing industries.....	2,245	2,408	2,609	2,728	2,442	2,185	2,353	2,473	401	422	437	433
Transportation	17,960	19,022	20,618	22,020	16,246	17,186	18,456	19,636	2,493	2,529	2,613	2,661
Railroad transportation.....	5,985	6,172	6,321	6,422	5,304	5,450	5,546	5,607	755	735	724	698
Local, suburban, and highway passenger.....	1,481	1,533	1,616	1,707	1,348	1,392	1,461	1,539	267	268	272	279
Motor freight transportation and warehousing.....	6,192	6,740	7,424	7,817	5,704	6,211	6,765	7,105	921	964	1,008	1,020
Water transportation.....	1,713	1,742	1,996	2,095	1,554	1,585	1,794	1,879	230	226	240	242
Air transportation.....	1,871	2,084	2,427	3,019	1,676	1,860	2,140	2,645	213	229	255	299
Pipeline transportation.....	167	166	173	177	154	153	156	158	19	18	18	18
Transportation services.....	551	585	661	783	506	535	594	703	88	89	96	105
Communication	6,093	6,528	7,209	7,697	5,405	5,763	6,337	6,723	849	881	929	967
Telephone and telegraph.....	5,269	5,638	6,222	6,651	4,630	4,937	5,434	5,769	748	774	817	848
Radio broadcasting and television.....	824	890	987	1,046	775	826	903	954	101	107	112	119
Electric, gas, and sanitary services	5,006	5,241	5,552	5,937	4,369	4,565	4,812	5,145	618	626	633	646
Wholesale and retail trade	58,351	63,333	69,119	74,337	55,133	59,344	64,254	69,031	12,255	12,766	13,330	13,712
Wholesale trade.....	22,184	23,896	26,260	28,303	20,858	22,458	24,479	26,325	3,178	3,301	3,431	3,520
Retail trade.....	36,667	39,442	42,859	46,034	34,275	36,886	39,775	42,706	9,077	9,465	9,899	10,192
Finance, insurance, and real estate	17,720	18,791	20,393	22,501	15,816	16,761	18,021	19,769	2,955	3,028	3,108	3,216
Banking.....	4,660	4,973	5,416	6,028	4,012	4,276	4,625	5,097	767	793	826	870
Credit agencies, holding and other investment companies.....	2,081	2,232	2,380	2,533	1,882	2,013	2,129	2,257	341	355	365	370
Security and commodity brokers.....	1,148	1,292	1,571	1,999	1,076	1,201	1,459	1,852	126	129	141	156
Insurance carriers.....	5,611	5,826	6,281	6,900	4,997	5,189	5,521	6,018	879	886	903	939
Insurance agents, brokers, and service.....	1,370	1,442	1,571	1,709	1,262	1,350	1,449	1,569	229	237	242	246
Real estate.....	2,850	3,021	3,174	3,332	2,587	2,732	2,838	2,976	613	628	631	635
Services	40,321	43,728	48,432	53,367	38,328	41,533	45,628	50,185	11,015	11,393	11,884	12,353
Hotels and other lodging places.....	2,095	2,240	2,440	2,639	1,960	2,089	2,260	2,442	618	644	672	690
Personal services.....	3,664	3,918	4,240	4,524	3,457	3,704	3,965	4,226	955	992	1,021	1,034
Miscellaneous business services.....	5,855	6,565	7,529	8,449	5,495	6,146	6,996	7,838	1,022	1,117	1,237	1,336
Automobile repair, automobile services, and garages.....	1,430	1,545	1,671	1,825	1,351	1,464	1,570	1,713	315	332	342	352
Miscellaneous repair services.....	819	896	1,009	1,094	782	830	925	1,000	151	159	167	171
Motion pictures.....	919	1,027	1,119	1,187	864	967	1,039	1,100	176	181	187	193
Amusement and recreation services, except motion pictures.....	1,665	1,756	1,903	2,053	1,567	1,654	1,779	1,919	390	400	412	423
Medical and other health services.....	7,444	8,134	9,147	10,291	7,170	7,824	8,736	9,818	1,069	2,094	2,257	2,450
Legal services.....	893	972	1,059	1,151	859	933	1,011	1,098	179	189	195	201
Educational services.....	3,496	3,884	4,402	4,971	3,288	3,627	4,079	4,599	387	433	495	1,077
Nonprofit membership organizations.....	4,804	5,176	5,624	6,168	4,552	4,901	5,299	5,799	1,216	1,267	1,320	1,389
Miscellaneous professional services.....	3,329	3,651	4,261	4,723	3,156	3,475	4,004	4,429	454	481	521	547
Private households.....	3,908	3,964	4,028	4,292	3,867	3,919	3,965	4,204	2,683	2,604	2,558	2,490
Government and government enterprises	69,992	75,233	84,554	93,614	64,294	69,228	77,657	86,242	12,722	13,211	14,451	15,450
Federal	31,850	33,458	38,061	41,719	29,231	30,765	35,010	38,398	5,281	5,529	5,966	6,357
General government	27,148	28,450	32,539	35,841	24,896	26,129	29,944	32,967	4,537	4,569	5,118	5,508
Civilian.....					13,204	13,986	15,384	16,712	1,817	1,837	1,962	2,087
Military.....					11,692	12,143	14,560	16,255	2,720	2,732	3,156	3,421
Government enterprises	4,702	5,008	5,472	5,878	4,335	4,636	5,066	5,431	744	760	845	849
State and local.....	38,142	41,775	46,493	51,895	35,063	38,463	42,647	47,844	7,441	7,882	8,485	9,093
General government.....	35,873	39,345	43,927	49,003	32,975	36,224	40,291	45,175	7,015	7,425	8,028	8,629
Public education.....					17,392	19,230	21,660	24,534	3,599	3,890	4,305	4,709
Nonschool.....					15,583	16,994	18,631	20,641	3,416	3,535		

Table 6.4.—Number of Full-Time Equivalent Employees by Industry

Table 6.5.—Average Annual Earnings per Full-Time Employee by Industry

Table 6.6.—Number of Persons Engaged in Production by Industry

	[Data in thousands]				[Dollars]				[Data in thousands]			
	1964	1965	1966	1967	1964	1965	1966	1967	1964	1965	1966	1967
All industries, total	60,642	62,856	66,208	68,192	5,503	5,710	5,959	6,209	69,103	71,272	74,552	76,501
Agriculture, forestry, and fisheries	1,735	1,658	1,540	1,435	1,920	2,053	2,256	2,437	4,175	4,039	3,848	3,685
Farms.....	1,575	1,493	1,373	1,265	1,715	1,823	1,995	2,144	3,876	3,732	3,542	3,374
Agricultural services, forestry, and fisheries.....	160	165	167	170	3,938	4,139	4,401	4,618	299	307	306	311
Mining	631	637	634	616	6,521	6,785	7,125	7,545	666	672	670	652
Metal mining.....	81	85	88	80	7,012	7,212	7,432	7,700	83	87	90	82
Coal mining.....	144	142	140	138	6,063	6,444	6,829	7,319	152	150	148	146
Crude petroleum and natural gas.....	290	289	284	279	6,738	6,955	7,310	7,792	310	310	306	301
Mining and quarrying of nonmetallic minerals.....	116	121	122	119	6,207	6,479	6,811	7,126	121	125	126	123
Contract construction	3,071	3,212	3,309	3,267	6,332	6,595	7,050	7,450	3,836	3,990	4,079	4,042
Manufacturing	17,297	18,067	19,273	19,498	6,196	6,389	6,643	6,879	17,653	18,441	19,625	19,848
Nondurable goods	7,455	7,659	7,941	8,018	5,526	5,691	5,921	6,179	7,593	7,794	8,074	8,150
Food and kindred products.....	1,750	1,761	1,779	1,791	5,658	5,807	6,047	6,316	1,783	1,793	1,811	1,823
Tobacco manufactures.....	91	88	85	86	4,637	4,807	5,129	5,267	91	88	85	86
Textile mill products.....	897	930	968	965	4,324	4,558	4,778	4,926	899	932	970	967
Apparel and other fabricated textile products.....	1,294	1,345	1,398	1,389	3,793	3,908	4,022	4,264	1,320	1,370	1,422	1,413
Paper and allied products.....	625	640	667	680	6,448	6,645	6,925	7,175	626	641	668	681
Printing, publishing, and allied industries.....	954	981	1,024	1,054	6,317	6,505	6,765	7,000	1,024	1,050	1,092	1,121
Chemicals and allied products.....	873	910	965	1,001	7,361	7,552	7,854	8,136	880	912	967	1,008
Petroleum refining and related industries.....	187	184	184	183	7,984	8,277	8,592	8,967	187	184	184	183
Rubber and miscellaneous plastic products.....	432	467	509	516	6,113	6,253	6,442	6,638	434	469	511	518
Leather and leather products.....	347	353	362	353	4,130	4,232	4,390	4,623	349	355	364	355
Durable goods	9,842	10,428	11,332	11,480	6,703	6,902	7,150	7,368	10,060	10,647	11,551	11,698
Lumber and wood products, except furniture.....	605	612	619	597	4,542	4,714	4,922	5,168	690	698	706	684
Furniture and fixtures.....	406	429	461	454	4,985	5,098	5,280	5,465	426	450	482	475
Stone, clay, and glass products.....	615	630	646	633	6,101	6,279	6,550	6,774	630	647	662	649
Primary metal industries.....	1,233	1,302	1,351	1,315	7,317	7,545	7,831	7,875	1,235	1,304	1,353	1,317
Fabricated metal products.....	1,187	1,265	1,351	1,357	6,488	6,684	6,919	7,142	1,204	1,281	1,367	1,372
Machinery, except electrical.....	1,614	1,749	1,925	1,983	7,069	7,284	7,633	7,881	1,659	1,793	1,969	2,027
Electrical machinery.....	1,544	1,656	1,905	1,957	6,528	6,654	6,744	7,070	1,547	1,659	1,908	1,978
Transportation equipment and ordnance, except motor vehicles.....	1,106	1,135	1,332	1,475	7,824	7,994	8,306	8,454	1,109	1,138	1,335	1,460
Motor vehicles and motor vehicle equipment.....	767	844	877	828	7,876	8,243	8,328	8,511	768	845	878	829
Instruments.....	364	384	428	448	6,854	7,013	7,285	7,529	366	386	430	450
Miscellaneous manufacturing industries.....	401	422	437	433	5,097	5,178	5,384	5,665	426	446	461	457
Transportation	2,268	2,296	2,370	2,416	7,163	7,485	7,787	8,127	2,450	2,480	2,554	2,599
Railroad transportation.....	755	735	724	698	7,025	7,415	7,660	8,033	755	735	724	698
Local, suburban, and highway passenger.....	255	256	260	266	5,286	5,438	5,619	5,786	286	287	292	298
Motor freight transportation and warehousing.....	739	773	809	818	7,719	8,035	8,362	8,686	879	915	950	958
Water transportation.....	207	204	216	218	7,507	7,770	8,306	8,619	211	208	220	222
Air transportation.....	213	229	255	299	7,869	8,122	8,392	8,846	216	232	258	302
Pipeline transportation.....	19	18	18	18	8,105	8,500	8,667	8,778	19	18	18	18
Transportation services.....	80	81	88	99	6,325	6,605	6,750	7,101	84	85	92	103
Communication	840	871	919	954	6,435	6,617	6,896	7,047	844	875	923	958
Telephone and telegraph.....	748	774	817	848	6,190	6,379	6,651	6,803	750	776	819	850
Radio broadcasting and television.....	92	97	102	106	8,424	8,515	8,853	9,000	94	99	104	108
Electric, gas, and sanitary services	618	626	633	646	7,070	7,292	7,602	7,964	630	639	646	660
Wholesale and retail trade	10,480	10,916	11,397	11,721	5,261	5,436	5,638	5,890	12,735	13,171	13,617	13,933
Wholesale trade.....	2,987	3,103	3,225	3,308	6,983	7,238	7,500	7,958	3,252	3,358	3,485	3,570
Retail trade.....	7,493	7,813	8,172	8,413	4,574	4,721	4,867	5,076	9,483	9,813	10,132	10,363
Finance, insurance, and real estate	2,763	2,768	2,840	2,942	5,851	6,055	6,345	6,720	3,019	3,088	3,168	3,275
Banking.....	743	768	800	843	5,400	5,568	5,781	6,048	744	769	801	844
Credit agencies, holding and other investment companies.....	278	289	297	301	6,770	6,965	7,168	7,498	293	305	313	317
Security and commodity brokers.....	102	104	114	126	10,549	11,548	12,798	14,698	127	130	140	152
Insurance carriers.....	836	843	859	894	5,977	6,155	6,427	6,732	836	843	859	894
Insurance agents, brokers, and service.....	186	192	198	200	6,785	7,031	7,393	7,845	272	277	281	285
Real estate.....	558	572	574	578	4,636	4,776	4,944	5,149	747	764	774	783
Services	9,280	9,671	10,126	10,610	4,130	4,295	4,506	4,730	11,376	11,763	12,255	12,762
Hotels and other lodging places.....	543	566	591	606	3,610	3,691	3,824	4,030	683	704	724	736
Personal services.....	839	871	897	908	4,120	4,253	4,420	4,654	1,394	1,424	1,467	1,488
Miscellaneous business services.....	905	989	1,095	1,183	6,072	6,214	6,389	6,626	1,056	1,144	1,252	1,342
Automobile repair, automobile services, and garages.....	281	296	305	314	4,808	4,946	5,148	5,455	446	456	465	474
Miscellaneous repair services.....	120	127	133	136	6,350	6,535	6,955	7,353	294	300	306	309
Motion pictures.....	156	160	166	171	5,338	6,044	6,259	6,433	160	173	179	185
Amusement and recreation services, except motion pictures.....	329	338	348	357	4,763	4,893	5,112	5,375	426	433	448	460
Medical and other health services.....	1,969	2,094	2,257	2,450	3,641	3,736	3,871	4,007	2,350	2,479	2,652	2,850
Legal services.....	172	182	188	194	4,994	5,126	5,378	5,660	338	346	358	368
Educational services.....	887	933	995	1,077	3,684	3,887	4,099	4,270	989	1,036	1,098	1,180
Nonprofit membership organizations.....	1,128	1,175	1,222	1,286	4,035	4,171	4,336	4,509	1,128	1,175	1,222	1,286
Miscellaneous professional services.....	498	464	503	528	7,205	7,489	7,960	8,388	590	617	658	684
Private households.....	1,513	1,476	1,426	1,400	2,556	2,655	2,781	3,003	1,513	1,476	1,426	1,400
Government and government enterprises	11,715	12,110	13,163	14,083	5,488	5,717	5,900	6,124	11,715	12,110	13,163	14,083
Federal.....	5,215	5,261	5,858	6,280	5,605	5,848	5,976	6,114	5,215	5,261	5,858	6,280
General government.....	4,537	4,569	5,118	5,508	5,487	5,719	5,851	5,985	4,537	4,569	5,118	5,508
Civilian.....	1,817	1,837	1,962	2,087	7,267	7,614	7,841	8,008	1,817	1,837	1,962	2,087
Military.....	2,720	2,732	3,156	3,421	4,299	4,445	4,613	4,752	2,720	2,732	3,156	3,421
Government enterprises.....	678	692	740	772	6,394	6,699	6,846	7,035	678	692	740	772
State and local.....	6,500	6,849	7,305	7,803	5,394	5,616	5,838	6,131	6,500	6,849	7,305	7,803
General government.....	6,098	6,432	6,886	7,377	5,408	5,632	5,851	6,124	6,098	6,432	6,886	7,377
Public education.....	3,071	3,289	3,605	3,933	5,663	5,847	6,008	6,238	3,071	3,289	3,605	3,933
Nonschool.....	3,027	3,143	3,281	3,444	5,148	5,407	5,678	5,993	3,027	3,143	3,281	3,444
Government enterprises.....	402	417	419	426	5,194	5,369	5,623	6,265	402	417	419	426
Rest of the world	4	4	4	4	8,500	9,000	9,500	10,000	4	4	4	4
Addendum: All private industries	48,923	50,742	53,041	54,105	5,506	5,708	5,974	6,230	57,384	59,158	61,385	

Table 6.7.—Supplements to Wages and Salaries by Industry

Division [Millions of dollars]	1964 1965 1966 1967			
	1964	1965	1966	1967
All industries, total	32,037	34,959	41,051	44,781
Agriculture, forestry, and fisheries.....	156	163	203	217
Mining.....	473	474	522	545
Contract construction.....	1,759	1,961	2,350	2,489
Manufacturing	13,297	14,860	17,264	18,688
Nondurable goods.....	4,824	5,200	5,946	6,523
Durable goods.....	8,473	9,660	11,318	12,165
Transportation.....	1,714	1,836	2,162	2,384
Communication.....	688	765	872	974
Electric, gas, and sanitary services.....	637	676	740	842
Wholesale and retail trade.....	3,718	3,994	4,865	5,356
Finance, insurance, and real estate.....	1,904	2,080	2,372	2,732
Services.....	1,993	2,195	2,804	3,182
Government and government enterprises.....	5,698	6,005	6,897	7,372
Addendum: All private industries	26,339	28,954	34,154	37,409

Table 6.8.—Income of Unincorporated Enterprises by Industry

Division [Millions of dollars]	1964 1965 1966 1967			
	1964	1965	1966	1967
All industries, total	52,394	57,633	61,002	61,056
Agriculture, forestry, and fisheries.....	12,712	15,440	16,501	15,041
Farms.....	12,135	14,837	15,890	14,410
Mining.....	250	239	209	188
Contract construction.....	3,921	4,382	4,488	4,647
Manufacturing	1,885	1,979	2,087	2,222
Nondurable goods.....	789	742	756	772
Durable goods.....	1,146	1,237	1,331	1,450
Transportation.....	1,008	1,194	1,202	1,242
Communication.....	25	23	25	25
Electric, gas, and sanitary services.....	85	80	85	87
Wholesale and retail trade.....	12,370	12,548	13,038	13,198
Wholesale trade.....	3,032	2,866	3,020	3,058
Retail trade.....	9,338	9,682	10,018	10,140
Finance, insurance, and real estate.....	3,420	3,965	3,993	4,085
Services.....	16,718	17,833	19,374	20,321

Table 6.9.—Noncorporate Capital Consumption Allowances by Industry Division

Division [Millions of dollars]	1964 1965 1966 1967			
	1964	1965	1966	1967
All industries, total	22,220	23,359	24,397	25,726
Agriculture, forestry, and fisheries.....	4,377	4,635	4,878	5,301
Farms.....	4,217	4,461	4,718	5,114
Mining.....	292	296	308	312
Contract construction.....	624	652	689	714
Manufacturing	404	414	416	426
Nondurable goods.....	137	128	119	119
Durable goods.....	267	286	297	307
Transportation.....	532	599	583	593
Communication.....	14	14	15	16
Electric, gas, and sanitary services.....	121	125	131	138
Wholesale and retail trade.....	1,743	1,765	1,793	1,814
Wholesale trade.....	399	378	395	395
Retail trade.....	1,344	1,387	1,398	1,419
Finance, insurance, and real estate.....	11,328	11,956	12,533	13,235
Real estate.....	11,207	11,831	12,396	13,119
Services.....	2,785	2,903	3,051	3,177

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

	[Billions of dollars]																			
	1964				1965				1966				1967							
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV				
	Seasonally adjusted at annual rates																			
All industries, total	66.3	76.1	83.9	80.4	64.9	66.2	67.6	66.4	73.1	74.4	76.5	80.3	82.7	83.4	84.2	85.3	79.5	79.6	80.2	82.3
Financial institutions	7.9	8.7	10.2	10.3	7.8	7.9	8.0	8.0	8.1	8.4	8.8	9.6	9.8	10.2	10.4	10.4	10.3	10.2	10.3	10.6
Mutual.....	1.7	2.0	2.1	1.9																
Stock.....	6.2	6.7	8.2	8.4																
Nonfinancial corporations	58.4	67.4	73.7	70.1	57.1	58.2	59.6	58.5	65.1	66.1	67.7	70.7	72.8	73.2	73.8	74.9	69.2	69.5	69.9	71.7
Manufacturing	32.7	39.3	42.8	39.2	32.0	32.7	33.6	32.4	38.0	38.4	39.4	41.5	42.9	42.6	42.7	43.3	39.3	39.1	38.5	39.9
Nondurable goods.....	14.9	16.6	18.8	18.0	14.4	14.9	15.1	15.3	16.1	16.2	16.7	17.2	18.5	18.8	19.0	18.8	18.3	17.9	17.9	18.0
Durable goods.....	17.8	22.8	24.1	21.2	17.7	17.8	18.4	17.2	21.9	22.2	22.7	24.2	24.4	23.8	23.6	24.5	21.0	21.2	20.6	21.9
Transportation, communication, and public utilities.....	10.1	11.1	12.0	11.8	9.9	10.1	10.2	10.3	10.6	10.9	11.3	11.8	11.8	12.1	12.1	12.0	11.7	11.8	12.0	11.9
All other industries.....	15.5	16.9	18.8	19.0	15.1	15.4	15.8	15.7	16.5	16.8	16.9	17.4	18.1	18.5	19.0	19.6	18.1	18.6	19.4	20.0

Table 6.10.—Inventory Valuation Adjustment by Industry Division

Division [Millions of dollars]	1964 1965 1966 1967			
	1964	1965	1966	1967
All industries, total	-592	-2,097	-2,080	-1,529
Corporations, total	-513	-1,717	-1,743	-1,188
Mining.....	-30	-16	-23	-19
Contract construction.....	-10	-27	-54	-50
Manufacturing	-334	-870	-882	-450
Wholesale and retail trade.....	-110	-762	-654	-610
Transportation.....	-2	-11	-33	-27
Communication.....	-13	-8	-24	-8
Electric, gas, and sanitary services.....	-14	-23	-73	-24
Unincorporated enterprises, total	-79	-380	-337	-341
Mining.....	-1	-1	-1	-1
Contract construction.....	-8	-19	-32	-26
Manufacturing	-3	-23	-18	-14
Wholesale and retail trade.....	-67	-337	-286	-300

Table 6.11.—Net Interest by Industry Division

Division [Millions of dollars]	1964 1965 1966 1967			
	1964	1965	1966	1967
All industries, total	15,794	18,217	20,791	23,257
Agriculture, forestry, and fisheries.....	1,675	1,839	2,070	2,349
Mining.....	42	45	52	48
Contract construction.....	180	210	191	175
Manufacturing	534	861	1,580	2,400
Nondurable goods.....	241	386	697	965
Durable goods.....	293	475	883	1,435
Transportation.....	649	727	804	853
Communication.....	409	454	506	617
Electric, gas, and sanitary services.....	1,345	1,440	1,573	1,793
Wholesale and retail trade.....	474	685	762	756
Finance, insurance, and real estate.....	8,826	10,124	11,212	12,090
Services.....	844	959	1,160	1,282
Rest of the world.....	816	873	881	894

Table 6.13.—Corporate
Profits Before Tax by
Industry

[Millions of dollars]

Table 6.14.—Federal and
State Corporate Profits Tax
Liability by Industry

[Millions of dollars]

Table 6.15.—Corporate
Profits After Tax by
Industry

[Millions of dollars]

	1964	1965	1966	1967	1964	1965	1966	1967	1964	1965	1966	1967
All industries, total	66,789	77,787	85,643	81,589	28,345	31,326	34,629	33,499	38,444	46,461	51,014	48,099
Agriculture, forestry, and fisheries	99	201	262	313	87	99	109	131	12	102	153	182
Mining	1,075	1,053	1,235	1,026	285	264	301	181	790	789	934	845
Metal mining.....	228	225	—	—	59	75	—	—	169	150	—	—
Coal mining.....	194	169	—	—	48	39	—	—	146	130	—	—
Crude petroleum and natural gas.....	354	434	—	—	114	97	—	—	240	337	—	—
Mining and quarrying of nonmetallic minerals.....	299	225	—	—	64	53	—	—	235	172	—	—
Contract construction	1,167	1,477	1,750	1,675	426	515	635	592	741	962	1,115	1,083
Manufacturing	33,013	40,204	43,731	39,640	14,568	17,182	18,911	17,617	18,445	23,022	24,820	22,023
Nondurable goods	14,838	16,913	18,968	17,725	6,019	6,683	7,646	7,211	8,819	10,230	11,322	10,514
Food and kindred products.....	2,810	2,981	—	—	1,315	1,377	—	—	1,495	1,604	—	—
Tobacco manufactures.....	644	644	—	—	326	320	—	—	318	324	—	—
Textile mill products.....	902	1,131	—	—	423	501	—	—	479	630	—	—
Apparel and other fabricated textile products.....	557	640	—	—	231	265	—	—	326	375	—	—
Paper and allied products.....	1,053	1,213	—	—	459	513	—	—	594	700	—	—
Printing, publishing, and allied industries.....	1,490	1,586	—	—	632	717	—	—	858	869	—	—
Chemicals and allied products.....	3,891	4,619	—	—	1,970	2,140	—	—	1,921	2,479	—	—
Petroleum refining and related industries.....	2,735	3,267	—	—	317	479	—	—	2,418	2,788	—	—
Rubber and miscellaneous plastic products.....	558	606	—	—	261	275	—	—	297	331	—	—
Leather and leather products.....	198	226	—	—	85	96	—	—	113	130	—	—
Durable goods	18,175	23,291	24,763	21,915	8,549	10,499	11,265	10,406	9,626	12,792	13,498	11,509
Lumber and wood products, except furniture.....	543	664	—	—	147	174	—	—	396	490	—	—
Furniture and fixtures.....	305	422	—	—	139	186	—	—	166	236	—	—
Stone, clay, and glass products.....	1,153	1,164	—	—	495	487	—	—	658	677	—	—
Primary metal industries.....	2,689	3,348	—	—	1,086	1,300	—	—	1,603	2,048	—	—
Fabricated metal products.....	1,438	2,005	—	—	656	881	—	—	782	1,124	—	—
Machinery, except electrical.....	3,245	3,947	—	—	1,588	1,847	—	—	1,657	2,100	—	—
Electrical machinery.....	1,676	2,658	—	—	919	1,267	—	—	757	1,391	—	—
Transportation equipment and ordnance, except motor vehicles.....	1,152	1,363	—	—	548	655	—	—	604	708	—	—
Motor vehicles and motor vehicle equipment.....	4,782	6,190	—	—	2,349	2,953	—	—	2,433	3,237	—	—
Instruments.....	840	1,124	—	—	428	534	—	—	412	590	—	—
Miscellaneous manufacturing industries.....	352	406	—	—	194	215	—	—	158	191	—	—
Transportation	1,611	2,218	2,378	2,008	708	849	961	720	903	1,369	1,417	1,288
Railroad transportation.....	422	534	—	—	203	211	—	—	219	323	—	—
Local, suburban, and highway passenger.....	109	159	—	—	45	61	—	—	64	98	—	—
Motor freight transportation and warehousing.....	356	555	—	—	151	204	—	—	205	351	—	—
Water transportation.....	189	163	—	—	83	73	—	—	106	90	—	—
Air transportation.....	291	521	—	—	113	196	—	—	178	325	—	—
Pipeline transportation.....	174	167	—	—	84	71	—	—	90	96	—	—
Transportation services.....	70	119	—	—	29	33	—	—	41	86	—	—
Communication	3,993	4,251	4,776	4,818	1,937	1,956	2,200	2,252	2,056	2,295	2,576	2,566
Telephone and telegraph.....	3,715	3,916	—	—	1,790	1,798	—	—	1,925	2,118	—	—
Radio broadcasting and television.....	278	335	—	—	147	158	—	—	131	177	—	—
Electric, gas, and sanitary services	4,567	4,702	4,995	5,083	2,102	2,056	2,174	2,071	2,465	2,646	2,821	3,012
Wholesale and retail trade	7,801	8,830	9,517	9,414	2,953	3,312	3,596	3,606	4,848	5,518	5,921	5,808
Wholesale trade.....	3,237	3,805	—	—	1,295	1,515	—	—	1,942	2,290	—	—
Retail trade.....	4,564	5,025	—	—	1,658	1,797	—	—	2,906	3,228	—	—
Finance, insurance, and real estate	9,157	10,025	11,737	11,930	4,707	4,426	4,937	5,498	4,450	5,599	6,800	6,432
Banking.....	4,940	5,277	—	—	2,695	2,278	—	—	2,245	2,999	—	—
Credit agencies, holding and other investment companies.....	1,809	1,948	—	—	619	635	—	—	1,190	1,313	—	—
Security and commodity brokers.....	148	227	—	—	78	112	—	—	70	115	—	—
Insurance carriers.....	1,190	1,296	—	—	814	851	—	—	376	445	—	—
Insurance agents, brokers, and service.....	199	202	—	—	70	61	—	—	129	141	—	—
Real estate.....	871	1,075	—	—	431	489	—	—	440	586	—	—
Services	1,197	1,556	2,009	2,045	572	667	805	831	625	889	1,204	1,214
Hotels and other lodging places.....	-21	34	—	—	20	40	—	—	-41	-6	—	—
Personal services.....	208	236	—	—	64	65	—	—	144	171	—	—
Miscellaneous business services.....	503	688	—	—	225	268	—	—	278	420	—	—
Automobile repair, automobile services, and garages.....	77	94	—	—	41	38	—	—	36	56	—	—
Miscellaneous repair services.....	48	54	—	—	13	15	—	—	35	39	—	—
Motion pictures.....	82	106	—	—	67	67	—	—	15	39	—	—
Amusement and recreation services, except motion pictures.....	68	71	—	—	66	68	—	—	2	3	—	—
Miscellaneous professional services.....	232	273	—	—	76	106	—	—	156	167	—	—
Rest of the world	3,109	3,270	3,253	3,646	—	—	—	—	3,109	3,270	3,253	3,646
Addenda: Financial institutions	7,926	8,694	10,228	10,336	4,040	3,700	4,226	4,725	3,886	4,994	6,002	5,611
Nonfinancial corporations	58,863	69,093	75,415	71,262	24,305	27,626	30,403	28,774	34,558	41,467	45,012	42,488

Table 6.16.—Net Corporate Dividend Payments by Industry

Table 6.17.—Undistributed Corporate Profits by Industry

Table 6.18.—Corporate Capital Consumption Allowances by Industry

	[Millions of dollars]				[Millions of dollars]				[Millions of dollars]			
	1964	1965	1966	1967	1964	1965	1966	1967	1964	1965	1966	1967
All industries, total	17,811	19,808	21,748	22,928	20,633	26,653	29,266	25,171	33,860	36,406	39,696	43,440
Agriculture, forestry, and fisheries	56	82	77	83	-44	20	76	99	255	270	315	349
Mining	847	798	980	1,041	-57	-9	-46	-196	1,052	1,029	1,133	1,172
Metal mining.....	120	129			49	21			36	38		
Coal mining.....	44	53			102	77			182	174		
Crude petroleum and natural gas.....	616	552			-376	-215			634	618		
Mining and quarrying of nonmetallic minerals.....	67	64			168	108			200	199		
Contract construction	162	209	162	171	579	753	953	912	910	1,025	1,213	1,353
Manufacturing	8,451	9,389	10,258	10,496	9,994	13,633	14,562	11,527	15,578	16,665	17,906	19,565
Nondurable goods	4,302	4,477	5,054	5,345	4,517	5,753	6,268	5,169	8,050	8,583	9,088	9,682
Food and kindred products.....	656	775			839	829			1,425	1,501		
Tobacco manufactures.....	200	221			118	103			60	61		
Textile mill products.....	155	173			324	457			435	453		
Apparel and other fabricated textile products.....	77	88			249	287			132	142		
Paper and allied products.....	318	346			276	354			726	740		
Printing, publishing, and allied industries.....	308	297			550	572			468	490		
Chemicals and allied products.....	1,531	1,263			390	1,216			1,765	1,905		
Petroleum refining and related industries.....	933	1,154			1,485	1,634			2,657	2,888		
Rubber and miscellaneous plastic products.....	83	112			214	219			329	347		
Leather and leather products.....	41	48			72	82			53	56		
Durable goods	4,149	4,912	5,204	5,151	5,477	7,880	8,294	6,358	7,528	8,082	8,818	9,883
Lumber and wood products, except furniture.....	121	146			275	344			284	343		
Furniture and fixtures.....	39	55			127	181			92	108		
Stone, clay, and glass products.....	257	281			401	396			683	705		
Primary metal industries.....	685	690			918	1,358			1,908	1,983		
Fabricated metal products.....	233	295			549	829			674	740		
Machinery, except electrical.....	433	673			1,224	1,427			1,252	1,363		
Electrical machinery.....	491	561			266	830			762	826		
Transportation equipment and ordnance, except motor vehicles.....	204	288			400	420			456	490		
Motor vehicles and motor vehicle equipment.....	1,444	1,637			989	1,600			973	1,048		
Instruments.....	176	213			236	377			287	326		
Miscellaneous manufacturing industries.....	66	73			92	118			157	150		
Transportation	672	780	820	889	231	589	597	399	3,072	3,332	3,778	4,213
Railroad transportation.....	372	407			-153	-84			1,169	1,258		
Local, suburban, and highway passenger.....	43	47			21	51			167	170		
Motor freight transportation and warehousing.....	53	80			152	271			632	703		
Water transportation.....	41	33			65	57			260	277		
Air transportation.....	45	77			133	248			539	602		
Pipeline transportation.....	91	105			-1	-9			168	169		
Transportation services.....	27	31			14	55			137	153		
Communication	1,294	1,346	1,520	1,567	762	949	1,056	999	1,852	2,072	2,280	2,525
Telephone and telegraph.....	1,236	1,271			689	847			1,731	1,956		
Radio broadcasting and television.....	58	75			73	102			121	116		
Electric, gas, and sanitary services	2,061	2,264	2,419	2,586	404	382	402	426	2,890	3,111	3,281	3,630
Wholesale and retail trade	1,220	1,392	1,551	1,705	3,628	4,126	4,370	4,103	2,949	3,186	3,539	3,826
Wholesale trade.....	362	430			1,580	1,860			997	1,073		
Retail trade.....	858	962			2,048	2,266			1,952	2,113		
Finance, insurance, and real estate	1,472	1,774	2,172	2,391	2,978	3,825	4,628	4,041	3,002	3,177	3,430	3,683
Banking.....	1,017	1,096			1,228	1,903			435	489		
Credit agencies, holding and other investment companies.....	228	346			962	967			279	300		
Security and commodity brokers.....	9	19			61	96			15	18		
Insurance carriers.....	-157	-142			533	587			284	286		
Insurance agents, brokers, and service.....	49	49			80	92			38	39		
Real estate.....	326	406			114	180			1,951	2,045		
Services	236	269	350	382	389	620	854	832	2,300	2,539	2,821	3,124
Hotels and other lodging places.....	22	37			-63	-43			340	372		
Personal services.....	32	34			112	137			203	206		
Miscellaneous business services.....	67	91			211	329			570	692		
Automobile repair, automobile services, and garages.....	22	24			14	32			636	686		
Miscellaneous repair services.....	4	5			31	34			30	30		
Motion pictures.....	31	-2			-16	41			136	156		
Amusement and recreation services, except motion pictures.....	27	37			-25	-34			272	262		
Miscellaneous professional services.....	31	43			125	124			113	135		
Rest of the world	1,340	1,505	1,439	1,617	1,769	1,765	1,814	2,029				
Addenda: Financial institutions	1,485	1,422	1,208	1,232	2,401	3,572	4,794	4,379	919	981	1,091	1,194
Nonfinancial corporations	16,326	18,386	20,540	21,696	18,232	23,081	24,472	20,792	32,941	35,425	38,605	42,246

Table 6.19.—Corporate Sales by Industry ¹

[Millions of dollars]

	1964	1965	1966	1967		1964	1965	1966	1967
All industries, total	961,602	1,058,926	1,181,114	1,222,674	Manufacturing—Continued				
Agriculture, forestry, and fisheries	5,966	7,186	8,544	9,434	Durable goods—Continued				
Mining	12,709	11,903	14,345	14,836	Instruments.....	7,212	8,245		
Metal mining.....	2,152	2,345			Miscellaneous manufacturing industries.....	7,117	7,490		
Coal mining.....	2,779	2,578			Transportation	35,874	39,491	44,168	46,266
Crude petroleum and natural gas.....	5,314	4,558			Railroad transportation.....	11,254	11,658		
Mining and quarrying of nonmetallic minerals.....	2,464	2,422			Local, suburban, and highway passenger.....	2,155	2,268		
Contract construction	48,776	55,696	63,551	67,199	Motor freight transportation and warehousing.....	11,025	12,805		
Manufacturing	453,157	502,982	565,116	587,391	Water transportation.....	3,385	3,428		
Nondurable goods	232,506	253,273	281,152	294,950	Air transportation.....	4,904	5,779		
Food and kindred products.....	69,691	75,288			Pipeline transportation.....	1,173	1,210		
Tobacco manufactures.....	5,406	5,559			Transportation services.....	1,978	2,343		
Textile mill products.....	17,216	17,474			Communication	19,351	21,066	23,546	25,194
Apparel and other fabricated textile products.....	15,679	17,322			Telephone and telegraph.....	16,975	18,391		
Paper and allied products.....	14,093	15,001			Radio broadcasting and television.....	2,376	2,675		
Printing, publishing, and allied industries.....	17,306	18,477			Electric, gas, and sanitary services	24,226	25,882	28,032	29,692
Chemicals and allied products.....	34,468	40,222			Wholesale and retail trade	329,056	353,173	392,022	398,902
Petroleum refining and related industries.....	44,861	48,737			Wholesale trade.....	159,232	172,782		
Rubber and miscellaneous plastic products.....	9,100	10,401			Retail trade.....	169,824	185,391		
Leather and leather products.....	4,686	4,792			Services	32,487	36,547	41,790	43,760
Durable goods	220,651	249,709	283,964	292,441	Hotels and other lodging places.....	3,196	3,785		
Lumber and wood products, except furniture.....	9,245	10,556			Personal services.....	4,364	4,283		
Furniture and fixtures.....	5,674	7,021			Miscellaneous business services.....	10,949	13,013		
Stone, clay, and glass products.....	12,385	12,936			Automobile repair, automobile services, and garages.....	2,913	2,909		
Primary metal industries.....	33,734	37,767			Miscellaneous repair services.....	1,141	1,157		
Fabricated metal products.....	24,513	28,252			Motion pictures.....	2,918	2,907		
Machinery, except electrical.....	34,434	38,578			Amusement and recreation services, except motion pictures.....	2,646	3,028		
Electrical machinery.....	29,772	33,777			Miscellaneous professional services.....	4,360	5,465		
Transportation equipment and ordnance, except motor vehicles.....	21,084	22,330							
Motor vehicles and motor vehicle equipment.....	35,531	42,757							

1. Excludes finance, insurance, and real estate.

7.—Supplementary Tables

Table 7.1.—Gross National Product: Receipts and Expenditures by Major Economic Groups

[Billions of dollars]

Line	1964			1965			1966			1967		
	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)	Receipts	Expenditures	Excess of receipts or expenditures (-)
Persons:												
1	Disposable personal income.....	438.1		473.2			511.6			546.3		
2	Less: Interest paid by consumers and personal transfers to foreigners.....	10.7		12.0			13.1			13.9		
3	Disposable personal income excluding interest paid by consumers and personal transfers to foreigners.....	427.4		461.3			498.4			532.4		
4	Personal consumption expenditures.....		401.2		432.8			465.5			492.2	
5	Personal saving.....			26.2		28.4			32.9			40.2
Business:												
6	Gross retained earnings.....	76.2		84.7			91.6			93.1		
7	Gross private domestic investment.....		94.0		108.1			120.8			114.3	
8	Excess of investment (-).....			-17.8		-23.4			-29.2			-21.1
Government:												
9	Tax and nontax receipts or accruals.....	174.1		189.1			213.2			227.4		
10	Less: Transfers, etc.....	46.7		49.9			55.3			62.9		
11	Net receipts.....	127.3		139.2			157.9			164.6		
12	Purchases of goods and services.....		128.7		137.0			156.2			178.4	
13	Surplus or deficit (-), national income and product accounts.....			-1.4		2.2			1.7			-13.8
Foreign:												
14	Net transfers to foreigners.....	2.8		2.8			2.9			3.1		
15	Net exports.....		8.5		6.9			5.1			4.8	
16	Net foreign investment.....			-5.7		-4.1			-2.2			-1.7
17	Statistical discrepancy.....	-1.3		-1.3		-3.1			-3.3			-3.5
18	Gross national product.....	632.4	632.4	684.9	684.9	747.6	747.6	789.7	789.7			

Table 7.2.—Monetary and Imputed Interest

[Billions of dollars]

Line	1964	1965	1966	1967	Line	1964	1965	1966	1967
1	15.8	18.2	20.8	23.3	10	34.9	38.7	43.1	46.8
2	15.0	17.3	19.9	22.4	11	15.8	18.2	20.8	23.3
3	43.1	48.3	55.5	61.4	12	10.1	11.3	12.5	13.1
4	18.3	19.9	21.4	23.1	13	9.0	9.2	9.8	10.5
5	42.3	46.6	52.3	57.1	Addenda:				
6	4.1	4.3	4.7	5.0	14	63.4	70.3	79.5	86.8
7	.8	.9	.9	.9	15	12.0	12.7	13.9	15.4
8	1.3	1.5	1.7	1.8	16	66.4	73.8	83.6	91.7
9	.4	.6	.8	1.0					

Table 7.3.—Imputations Included in National Income and Product Accounts

[Billions of dollars]

Line	1964	1965	1966	1967	Line	1964	1965	1966	1967
1	632.4	684.9	747.6	789.7	Personal income—Continued				
2	46.2	49.6	53.4	56.6	37	438.1	473.2	511.6	546.3
3	586.2	635.3	694.2	733.1	38	27.7	30.0	32.8	35.2
4	401.2	432.8	465.5	492.2	39	410.4	443.2	478.8	511.1
5	22.7	25.4	31.8	33.0	40	411.9	444.8	478.6	506.2
6	378.5	407.4	433.7	459.2	41	12.2	14.3	20.2	21.0
7	94.0	108.1	120.8	114.3	42	399.7	430.5	458.4	485.2
8	23.5	24.2	21.6	23.7	43	10.1	11.3	12.5	13.1
9	70.5	83.9	99.2	90.6	44	-10.5	-11.2	-11.6	-11.9
10	56.1	59.8	64.1	69.2	45	20.6	22.5	24.1	25.0
11	8.1	8.5	9.0	9.4	46	26.2	28.4	32.9	40.2
12	48.0	51.3	55.1	59.8	47	15.4	15.7	12.6	14.2
13	58.4	62.5	65.3	69.6	48	10.8	12.7	20.3	26.0
14	7.5	8.1	8.8	9.4	Specific imputations				
15	50.9	54.4	56.5	60.2	49	39.3	41.7	44.2	46.2
16	518.1	564.3	620.8	652.9	50	5.3	5.3	5.4	5.3
17	30.6	33.0	35.6	37.8	51	34.0	36.4	38.8	40.9
18	487.5	531.3	585.2	615.1	52	6.5	6.9	7.2	7.6
19	333.7	358.9	394.6	423.4	53	7.3	7.9	8.6	9.2
20	2.1	2.2	2.6	2.8	54	10.0	10.6	11.0	11.2
21	331.6	356.7	392.0	420.6	55	10.2	11.0	12.1	12.9
22	52.3	57.3	60.7	60.7	56	1.2	1.3	1.5	1.6
23	1.0	1.0	1.0	1.0	57	.9	1.0	1.1	1.2
24	51.3	56.3	59.7	59.7	58	.2	.3	.4	.4
25	18.0	19.0	19.8	20.3	59	1.8	1.8	1.9	2.0
26	10.2	11.0	12.1	12.9	60	.9	.8	.8	.7
27	7.8	8.0	7.7	7.4	61	.7	.6	.5	.5
28	15.8	18.2	20.8	23.3	62	2.0	2.1	2.2	2.2
29	17.4	18.7	20.0	21.0	63	.6	.6	.7	.7
30	-1.6	- .5	.8	2.3	64	.2	.2	.2	.2
31	497.5	538.9	586.8	628.8	65	.2	.2	.3	.3
32	20.1	21.9	24.0	25.9	66	1.0	1.0	1.0	1.0
33	477.4	517.0	562.8	602.9	67	20.1	20.4	17.6	19.7
34	59.4	65.7	75.3	82.5	68	3.3	3.8	4.1	4.0
35	-7.5	-8.1	-8.8	-9.4	69	6.9	7.6	8.4	9.1
36	66.9	73.8	84.1	91.9	70	1.9	2.0	2.3	2.5
					71	.1	.1	.2	.2
					72	.1	.1	.2	.2

Table 7.4.—Corporate Profits and Inventory Valuation Adjustment: Not Seasonally Adjusted

[Billions of dollars]

	1964				1965				1966				1967			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Corporate profits and inventory valuation adjustment	15.2	17.2	16.5	17.4	17.4	19.4	18.5	20.8	19.7	21.6	20.5	22.2	18.9	20.6	19.3	21.5
Profits before tax	15.3	17.3	16.6	17.6	17.7	20.0	18.8	21.3	20.3	22.2	21.2	22.0	19.1	20.8	19.5	22.2
Profits tax liability	6.5	7.3	7.0	7.5	7.1	8.0	7.6	8.6	8.2	9.0	8.6	8.9	7.8	8.5	8.0	9.1
Profits after tax	8.8	9.9	9.5	10.1	10.6	11.9	11.2	12.7	12.1	13.2	12.6	13.1	11.2	12.3	11.5	13.1
Inventory valuation adjustment	- .2	.0	- .1	- .2	- .4	- .5	- .3	- .5	- .7	- .6	- .7	.2	- .1	- .2	- .1	- .7

Table 7.5.—Relation of Corporate Profits, Taxes, and Dividends in the National Income and Product Accounts to Corresponding Totals as Tabulated by the Internal Revenue Service

(Millions of dollars)

Line		1962	1963	1964	1965	Line		1962	1963	1964	1965
1	Compiled net profit—IRS ¹	50,842	55,599	63,059	74,740	16	Federal income and excess profits taxes—IRS.....	23,930	26,283	27,886	31,664
2	Plus: Posttabulation amendments and revisions, including allowance for audit profits and gross renegotiation refunds.....	4,331	4,575	5,030	5,445	17	Plus: Posttabulation amendments and revisions, including results of audit and renegotiation and carryback refunds.....	415	498	560	644
3	Depletion on domestic minerals.....	2,849	3,058	3,457	3,669	18	Amounts paid to U.S. Treasury by Federal Reserve banks.....	799	879	1,582	1,297
4	Oil well drilling costs in excess of depreciation on oil wells.....	556	296	257	70	19	State income taxes on corporations.....	1,433	1,684	1,905	2,053
5	Oil well bonus payments written off.....	458	437	418	488	20	Less: U.S. tax credits claimed for foreign taxes paid.....	1,564	1,915	2,270	2,616
6	State income taxes on corporations.....	1,433	1,684	1,905	2,053	21	Investment tax credit.....	834	1,105	1,318	1,716
7	Income of Federal Reserve banks, Federal home loan banks, and Federal land banks.....	941	1,037	1,228	1,453	22	Equals: Federal and State income and excess profits tax liability—National income and product accounts.....	24,179	26,324	28,345	31,326
8	Adjustment for insurance carriers and mutual depository institutions.....	329	205	241	344	23	Profits after tax—National income and product accounts (line 15 less line 22).....	31,229	33,077	38,444	46,461
9	Bad debt adjustment.....	2,329	2,129	2,377	2,434	24	Dividends paid in cash or assets—IRS.....	19,565	21,202	23,305	25,998
10	Less: Tax-return measures of:					25	Plus: Dividends paid by Federal Reserve banks and Federal land banks.....	37	42	47	50
11	Gains, net of losses, from sale of property... Dividends received from domestic corporations.....	3,479	3,752	4,122	5,431	26	U.S. receipts of dividends from abroad, net of payments to abroad.....	1,229	1,017	1,340	1,505
12	Income on equities in foreign corporations and branches (to U.S. corporations).....	3,645	3,448	4,022	4,521	27	Less: Dividends received by U.S. corporations.....	5,084	5,274	6,265	6,742
13	Costs of trading or issuing corporate securities.....	296	272	306	428	28	Capital gains distributions of investment companies.....	564	533	616	1,003
14	Plus: Income received from equities in foreign corporations and branches by all U.S. residents, net of corresponding outflows.....	2,566	2,547	3,109	3,270	29	Equals: Net dividends—National income and product accounts.....	15,183	16,454	17,811	19,808
15	Equals: Profits before taxes—National income and product accounts.....	55,408	59,401	66,789	77,787	30	Undistributed profits—National income and product accounts (line 23 less line 29).....	16,046	16,623	20,633	26,653

1. Beginning 1963, equals total receipts less total deductions.

Table 7.6.—Selected Per Capita Income and Product Series in Current and Constant Dollars

Year	Millions Population ¹	Current dollars							1958 dollars						
		Gross national product	Personal income	Disposable personal income	Personal consumption expenditures				Gross national product	Personal income	Disposable personal income	Personal consumption expenditures			
					Total	Durable goods	Non-durable goods	Services				Total	Durable goods	Non-durable goods	Services
1929.....	121.9	846	705	683	634	76	309	249	1,671	1,274	1,236	1,145	134	569	443
1930.....	123.2	734	625	605	567	58	276	233	1,490	1,167	1,128	1,059	105	535	418
1931.....	124.1	611	531	516	487	44	233	210	1,364	1,108	1,077	1,016	90	528	398
1932.....	124.9	465	401	390	389	29	182	178	1,154	949	921	919	67	483	367
1933.....	125.7	442	374	362	364	28	177	160	1,126	921	893	897	66	466	366
1934.....	126.5	514	427	414	406	33	211	162	1,220	981	952	934	74	494	364
1935.....	127.4	567	474	459	437	40	230	167	1,331	1,068	1,035	985	92	517	376
1936.....	128.2	643	535	518	483	49	256	177	1,506	1,198	1,158	1,080	113	573	394
1937.....	129.0	701	575	552	516	54	273	189	1,576	1,236	1,187	1,110	117	589	403
1938.....	130.0	651	526	504	492	44	261	187	1,484	1,153	1,105	1,079	94	593	392
1939.....	131.0	691	555	537	510	51	268	191	1,598	1,232	1,190	1,131	111	620	401
1940.....	132.1	754	593	573	536	59	280	197	1,720	1,303	1,259	1,178	126	640	412
1941.....	133.4	934	719	695	604	72	321	210	1,977	1,477	1,427	1,240	143	674	422
1942.....	134.9	1,171	911	867	656	52	376	228	2,208	1,663	1,582	1,197	87	677	434
1943.....	136.7	1,401	1,106	976	726	48	429	250	2,465	1,847	1,629	1,213	75	685	452
1944.....	138.4	1,518	1,194	1,057	782	49	465	269	2,611	1,889	1,673	1,238	68	703	467
1945.....	139.9	1,515	1,223	1,074	855	57	514	284	2,538	1,870	1,642	1,308	76	748	484
1946.....	141.4	1,475	1,264	1,132	1,014	111	583	320	2,211	1,793	1,606	1,439	145	784	510
1947.....	144.1	1,605	1,327	1,178	1,115	142	628	346	2,150	1,703	1,513	1,431	171	751	509
1948.....	146.6	1,757	1,434	1,290	1,184	155	656	373	2,208	1,742	1,567	1,438	179	741	517
1949.....	149.2	1,719	1,389	1,264	1,185	165	634	386	2,172	1,700	1,547	1,451	190	741	520
1950.....	151.7	1,877	1,501	1,364	1,259	201	647	412	2,342	1,810	1,646	1,520	229	752	539
1951.....	154.3	2,129	1,657	1,469	1,337	192	705	440	2,485	1,870	1,657	1,509	204	755	550
1952.....	157.0	2,201	1,736	1,518	1,381	187	726	468	2,517	1,918	1,678	1,525	196	770	559
1953.....	159.6	2,285	1,806	1,583	1,441	208	732	501	2,587	1,969	1,726	1,572	221	780	571
1954.....	162.4	2,247	1,787	1,585	1,456	202	728	526	2,506	1,932	1,714	1,575	218	773	584
1955.....	165.3	2,408	1,881	1,666	1,539	240	746	553	2,650	2,027	1,795	1,659	261	797	601
1956.....	168.2	2,492	1,980	1,743	1,585	231	768	585	2,652	2,088	1,839	1,673	244	810	619
1957.....	171.3	2,576	2,050	1,801	1,643	238	792	613	2,642	2,098	1,844	1,683	242	810	631
1958.....	174.1	2,569	2,074	1,831	1,666	218	805	643	2,569	2,074	1,831	1,666	218	805	643
1959.....	177.1	2,731	2,166	1,905	1,758	250	828	679	2,688	2,138	1,881	1,735	247	829	660
1960.....	180.7	2,788	2,219	1,937	1,800	251	837	712	2,699	2,157	1,883	1,749	248	828	673
1961.....	183.8	2,830	2,268	1,983	1,824	240	848	735	2,706	2,183	1,909	1,755	239	833	684
1962.....	186.7	3,002	2,371	2,064	1,902	265	871	766	2,838	2,260	1,968	1,813	264	848	702
1963.....	189.4	3,117	2,457	2,136	1,980	285	890	805	2,909	2,316	2,013	1,865	284	856	725
1964.....	192.1	3,292	2,589	2,280	2,088	308	930	850	3,025	2,411	2,123	1,945	307	886	752
1965.....	194.6	3,520	2,769	2,432	2,224	341	982	902	3,175	2,545	2,235	2,044	342	918	784
1966.....	196.9	3,796	2,980	2,598	2,364	358	1,050	956	3,337	2,675	2,332	2,122	362	949	810
1967.....	199.1	3,966	3,158	2,744	2,472	365	1,084	1,024	3,380	2,763	2,401	2,162	364	960	839

1. U.S. population, including Armed Forces abroad.

8.—Implicit Price Deflators

Table 8.1.—Implicit Price Deflators for Gross National Product

[Index numbers, 1958=100]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross national product	108.8	110.9	113.8	117.3	108.2	108.5	109.1	109.6	110.2	110.7	111.0	111.5	112.3	113.3	114.2	115.2	116.0	116.6	117.7	118.9
Personal consumption expenditures	107.4	108.8	111.4	114.3	106.9	107.3	107.4	107.8	108.2	108.8	109.0	109.3	110.1	111.2	111.7	112.6	113.2	113.7	114.7	115.7
Durable goods.....	110.4	99.6	98.8	100.4	100.6	100.5	100.4	100.1	100.4	100.1	99.2	98.8	98.1	98.5	98.8	99.6	99.6	99.6	100.7	101.7
Nondurable goods.....	104.9	106.9	110.6	112.9	104.6	104.8	104.9	105.4	105.9	106.6	107.2	107.9	109.3	110.4	111.0	111.7	111.9	112.4	113.3	114.0
Services.....	113.1	115.1	118.1	122.1	112.3	112.9	113.3	113.8	114.4	114.9	115.3	115.7	116.6	117.6	118.4	119.5	120.5	121.5	122.5	123.7
Gross private domestic investment																				
Fixed investment.....	107.6	109.3	111.8	115.6	106.7	107.4	108.0	108.4	108.6	109.0	109.4	110.1	110.6	111.4	112.1	113.0	113.9	114.6	116.2	117.4
Nonresidential.....	105.7	107.5	110.2	113.5	105.1	105.5	105.9	106.2	106.8	107.3	107.6	108.4	108.9	109.8	110.4	111.6	112.5	112.9	113.8	114.9
Structures.....	111.1	114.7	119.0	123.6	109.7	110.8	111.9	112.1	112.9	113.8	115.2	116.5	117.1	118.4	119.8	120.7	121.7	122.7	124.6	125.5
Producers' durable equip- ment.....	103.0	103.9	106.0	109.1	102.7	102.9	103.0	103.4	103.8	103.9	103.8	104.2	104.7	105.6	106.0	107.5	108.2	108.6	109.1	110.3
Residential structures.....	112.3	114.2	117.4	123.1	110.4	111.7	113.2	114.0	113.3	113.7	114.6	115.2	115.9	117.0	118.2	119.0	119.7	121.4	124.8	125.6
Nonfarm.....	112.4	114.3	117.4	123.1	110.5	111.8	113.3	114.1	113.4	113.7	114.7	115.3	115.9	117.0	118.2	119.0	119.7	121.4	124.9	125.7
Farm.....	108.2	110.1	116.4	122.6	107.5	108.0	108.0	109.6	109.7	109.3	109.9	111.8	113.2	115.1	117.7	119.6	120.6	121.7	123.4	124.6
Change in business inventories.....																				
Net exports of goods and services																				
Exports.....	101.5	104.7	107.6	109.5	100.5	100.8	101.7	102.9	104.4	104.6	104.9	104.7	105.6	107.1	108.0	109.5	109.8	109.2	109.3	109.7
Imports.....	101.5	103.4	105.5	104.2	101.5	101.7	101.2	101.4	102.6	102.2	103.9	104.7	104.5	105.4	106.2	105.9	104.8	103.9	104.0	104.1
Government purchases of goods and services	115.7	119.4	123.5	126.8	114.5	114.8	116.4	117.4	118.0	118.9	119.8	121.1	121.7	122.7	124.2	125.1	125.3	125.7	127.0	129.2
Federal.....	112.2	115.5	118.8	121.2	111.1	111.3	112.8	113.7	114.2	114.5	115.5	117.6	117.3	118.2	119.4	120.1	120.2	120.0	120.7	123.7
State and local.....	119.5	123.5	128.4	133.3	118.3	118.6	120.2	121.3	121.8	123.1	124.2	124.7	126.2	127.5	129.3	130.5	131.0	132.2	134.3	135.5

Table 8.2.—Implicit Price Deflators for Gross National Product by Major Type of Product

[Index numbers, 1958=100]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross national product	108.8	110.9	113.8	117.3	108.2	108.5	109.1	109.6	110.2	110.7	111.0	111.5	112.3	113.3	114.2	115.2	116.0	116.6	117.7	118.9
Goods output	103.5	105.0	107.4	110.0	103.3	103.4	103.5	103.9	104.6	105.0	105.0	105.3	106.1	107.0	107.7	108.6	109.1	109.4	110.2	111.1
Durable goods.....	102.0	102.3	103.2	106.0	101.9	101.8	102.0	102.2	102.5	102.6	102.0	102.0	102.1	102.9	103.4	104.7	105.3	105.2	106.2	107.4
Nondurable goods.....	104.5	106.9	110.5	112.8	104.2	104.4	104.5	105.1	106.1	106.7	107.1	107.7	109.0	110.0	110.9	111.5	111.8	112.3	113.1	113.8
Services	115.8	118.5	121.8	126.1	114.7	115.4	116.3	116.9	117.5	118.0	118.7	119.5	120.3	121.3	122.3	123.6	124.4	125.5	126.4	128.2
Structures	111.6	114.7	119.3	124.6	110.2	110.8	112.5	113.2	113.2	114.2	115.3	116.1	117.1	118.7	120.4	121.2	122.1	123.2	126.1	127.0
Addendum: Gross auto product	101.2	99.9	98.1	100.0	101.5	101.4	101.2	100.7	101.1	100.5	99.0	99.2	97.6	98.0	97.9	98.9	98.5	98.5	100.5	101.9

Table 8.3.—Implicit Price Deflators for Gross National Product by Major Type of Product and Purchaser

[Index numbers, 1958=100]

	1964	1965	1966	1967
Gross national product	108.8	110.9	113.8	117.3
Durable goods	102.0	102.3	103.2	106.0
Personal consumption expenditures.....	100.4	99.6	98.8	100.4
Producers' durable equipment.....	103.0	103.9	106.0	109.1
Government purchases.....	103.2	104.4	106.8	110.2
Net exports.....				
Change in business inventories.....				
Nondurable goods	104.5	106.9	110.5	112.8
Personal consumption expenditures.....	104.9	106.9	110.6	112.9
Government purchases.....	96.5	100.1	103.7	106.2
Net exports.....				
Change in business inventories.....				
Services	115.8	118.5	121.8	126.1
Personal consumption expenditures.....	113.1	115.1	118.1	122.1
Government purchases.....	123.7	127.9	131.6	135.7
Net exports.....				
Structures	111.6	114.7	119.3	124.6
Private structures.....	111.8	114.4	118.2	123.4
Government structures.....	111.3	115.4	121.7	127.2

Table 8.5.—Implicit Price Deflators for Gross Farm Product

[Index numbers, 1958=100]

	1964	1965	1966	1967
Total value of farm output	95.5	100.3	108.1	102.6
Cash receipts from farm marketings and CCC loans.....	94.6	99.2	107.2	101.4
Farm products consumed directly in farm households.....	94.6	101.2	111.6	107.3
Change in farm inventories.....				
Gross rental value of farm homes.....	117.9	122.5	124.5	132.2
Less: Value of intermediate products consumed, total.....	99.3	101.1	104.7	104.7
Intermediate products consumed, other than rents.....	98.7	100.8	104.5	105.0
Gross rents paid to nonfarm landlords (excluding operating expenses).....	104.2	103.7	106.6	101.9
Plus: Other items.....	92.3	99.7	111.2	100.7
Equals: Gross farm product	92.3	99.7	111.2	100.7

Table 8.4.—Implicit Price Deflators for Gross National Product by Sector

[Index numbers, 1958=100]

	1964	1965	1966	1967	1964				1965				1966				1967			
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
					Seasonally adjusted															
Gross national product	108.8	110.9	113.8	117.3	108.2	108.5	109.1	109.6	110.2	110.7	111.0	111.5	112.3	113.3	114.2	115.2	116.0	116.6	117.7	118.9
Private	107.0	108.8	111.4	114.8	106.5	106.8	107.2	107.7	108.2	108.8	109.0	109.3	110.1	111.1	111.8	112.8	113.6	114.1	115.2	116.2
Business.....	106.6	108.3	110.9	114.1	106.0	106.3	106.7	107.2	107.7	108.2	108.4	108.8	109.5	110.5	111.2	112.2	112.9	113.4	114.6	115.5
Nonfarm.....	107.2	108.7	110.8	114.7	106.5	107.0	107.5	107.9	108.4	108.6	108.7	109.0	109.3	110.6	111.2	112.2	113.4	114.0	115.2	116.2
Farm.....	92.3	99.7	111.2	100.7	94.0	92.1	90.6	92.4	93.9	99.5	102.5	103.0	113.1	108.4	113.1	110.4	100.4	101.2	100.2	101.1
Households and institutions.....	126.4	131.7	136.6	143.7																
General government	128.4	133.5	139.1	143.7	126.4	127.3	129.4	130.5	131.4	132.3	134.0	136.4	137.4	138.0	139.9	141.0	141.5	142.4	143.4	147.6

Table 8.6.—Implicit Price Deflators for Personal Consumption Expenditures by Type of Product

[Index numbers, 1958=100]

	1964	1965	1966	1967
Personal consumption expenditures ¹	107.4	108.8	111.4	114.3
Durable goods	100.4	99.6	98.8	100.4
Autos and parts.....	100.6	99.7	98.1	99.9
New cars and net purchases of used cars.....	101.5	100.2	98.4	100.1
Tires, tubes, accessories, and parts.....	94.0	95.3	96.1	98.7
Furniture and household equipment.....	99.2	98.4	98.2	99.6
Furniture, including mattresses and bedsprings.....	102.8	103.8	106.8	111.5
Kitchen and other household appliances.....	89.3	87.6	86.2	87.0
China, glassware, tableware, and utensils, and other durable house furnishings.....	103.7	104.1	106.3	109.1
Radio and television receivers, records, and musical instruments.....	100.8	97.7	94.0	92.6
Other durable goods.....	103.7	102.9	102.3	104.1
Ophthalmic products and orthopedic appliances.....	110.7	113.0	116.1	121.8
Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft.....	103.7	102.5	102.4	103.1
Nondurable goods	104.9	106.9	110.6	112.9
Food and beverages	104.8	107.2	112.2	113.3
Food purchased for off-premise consumption.....	103.1	105.5	110.5	110.5
Purchased meals and beverages.....	113.0	115.0	119.2	124.2
Food furnished government (including military) and commercial employees, and food produced and consumed on farms.....	96.0	101.4	111.1	114.6
Addenda: Food excluding alcoholic beverages.....	104.4	107.2	112.7	113.7
Alcoholic beverages.....	107.0	107.2	108.6	110.3
Clothing and shoes.....	106.1	107.4	110.7	115.6
Shoes and other footwear.....	110.9	112.9	119.7	125.8
Women's and children's clothing and accessories.....	104.3	105.3	107.9	112.7
Men's and boys' clothing and accessories, and standard clothing issued to military personnel.....	107.1	108.6	111.9	116.4
Gasoline and oil.....	103.2	106.2	108.4	111.8
Other nondurable goods.....	104.9	106.3	107.5	110.0
Tobacco products.....	113.0	117.4	121.1	125.7
Toilet articles and preparations.....	102.4	101.8	100.8	102.4
Semidurable house furnishings.....	104.3	105.3	106.5	110.7
Cleaning and polishing preparations, and miscellaneous household supplies and paper products.....	100.9	101.0	102.6	105.5
Other fuel and ice.....	104.7	106.7	109.5	112.8
Drug preparations and sundries.....	98.0	97.7	98.0	97.5
Nondurable toys and sport supplies.....	100.2	101.3	100.2	101.6
Services	113.1	115.1	118.1	122.1
Housing	108.1	109.4	110.9	113.1
Owner-occupied nonfarm dwellings—space-rental value.....	107.7	108.8	110.3	112.3
Tenant-occupied nonfarm dwellings (including lodging houses)—space rent.....	107.7	108.8	110.3	112.3
Rental value of farmhouses.....	117.9	122.5	124.5	132.2
Household operation services	109.8	110.2	110.8	113.0
Electricity.....	102.6	102.1	102.1	103.0
Gas.....	112.0	112.3	113.0	112.8
Water and other sanitary services.....	118.0	121.2	125.2	128.6
Telephone.....	104.3	102.8	100.7	102.0
Domestic service.....	121.1	126.8	133.5	142.9
Transportation services	111.7	114.9	119.0	123.3
User-operated transportation services.....	109.4	113.3	118.7	123.3
Purchased local transportation.....	122.5	125.4	131.1	139.3
Street and electric railway and local bus.....	121.7	124.3	129.7	138.9
Purchased intercity transportation.....	111.0	111.7	109.6	110.7
Railway (excluding commutation).....	102.0	102.1	102.1	102.2
Intercity bus.....	107.2	110.8	112.6	117.2
Airline.....	115.3	114.7	110.6	110.8
Other services	119.4	122.5	127.6	133.8
Shoe cleaning and repair.....	115.8	116.5	117.2	117.5
Cleaning, dyeing, pressing, alteration, storage, and repair of garments including furs, and laundering, in establishments.....	112.9	115.7	121.1	127.7
Barbershops, beauty parlors, and baths.....	114.9	118.4	123.9	129.4
Medical care services.....	121.7	125.7	130.7	139.6
Physicians.....	120.9	125.3	132.4	141.8
Dentists.....	116.2	119.9	123.8	129.9
Services furnished without payment by financial intermediaries except insurance companies.....	124.2	122.5	130.5	134.6
Admissions to specified spectator amusements.....	134.1	144.2	152.8	162.9

1. Totals and subtotals include items not shown separately.

Table 8.7.—Implicit Price Deflators for Purchases of Structures by Type

[Index numbers, 1958=100]

	1964	1965	1966	1967
Total structures	111.7	114.7	119.3	124.6
Private structures	111.8	114.4	118.2	123.4
Residential structures	112.3	114.2	117.4	123.1
New construction.....	112.3	114.2	117.4	123.1
Nonfarm buildings.....	112.4	114.3	117.4	123.1
Farm buildings.....	108.4	110.1	116.3	122.7
Brokers' commissions on sale of structures.....	112.2	114.2	117.4	123.2
Net purchases of used structures.....	112.3	114.1	117.4	123.2
Nonresidential structures	111.1	114.7	119.0	123.6
New construction.....	111.2	114.7	119.0	123.6
Nonresidential buildings, excluding farm.....	115.8	119.4	124.0	128.8
Industrial.....	109.6	113.6	117.6	121.1
Commercial.....	119.1	123.0	127.9	132.4
Religious, educational, hospital and institutional, and other.....	117.3	121.1	127.9	134.2
Public utilities.....	106.6	109.6	113.9	119.2
Railroads.....	101.5	102.3	107.2	111.1
Telephone and telegraph.....	106.9	109.2	114.0	123.3
Electric light and power.....	104.1	107.7	111.6	115.5
Gas.....	113.2	116.6	120.6	125.0
Other.....	106.4	107.0	113.6	117.9
Farm.....	106.2	107.0	113.0	116.8
Petroleum and natural gas well drilling and exploration.....	97.7	95.7	95.8	95.8
All other private construction.....	121.6	126.8	131.5	138.4
Brokers' commissions on sale of structures.....	113.2	116.4	121.5	125.5
Net purchasers of used structures.....	115.8	118.8	124.4	128.9
Public structures	111.4	115.5	121.7	127.2
New construction.....	111.3	115.5	121.8	127.3
Buildings, excluding military.....	116.9	120.5	127.0	133.1
Residential.....	112.5	116.9	122.2	128.9
Industrial.....	109.6	112.9	117.1	120.5
Educational.....	117.6	120.2	128.0	134.0
Hospital.....	119.2	120.1	127.4	133.8
Other public buildings.....	117.7	121.4	127.8	134.4
Highways and streets.....	101.4	105.3	112.1	116.1
Military facilities.....	112.5	115.9	121.3	125.6
Conservation and development.....	121.1	125.6	131.4	137.6
Other public construction.....	118.5	123.4	128.7	134.5
Sewer systems.....	121.7	127.0	132.4	138.6
Water supply facilities.....	121.9	127.5	132.3	138.7
Miscellaneous public construction.....	112.3	116.7	123.0	129.5

Table 8.8.—Implicit Price Deflators for Private Purchases of Producers' Durable Equipment by Type

[Index numbers, 1958=100]

	1964	1965	1966	1967
Total private purchases	103.0	103.9	106.0	109.1
Purchases of new equipment.....	103.0	104.0	106.0	109.1
Dealers' margins on used equipment (except passenger cars).....	101.8	103.2	104.7	107.1
Net purchases of used equipment from government.....	104.9	105.8	107.8	109.4
Less: Exports of used equipment.....	98.4	109.2	113.2	100.2
Sale of equipment scrap (except passenger cars).....				
Total excluding scrap deduction	103.0	103.9	106.0	109.0
Furniture and fixtures.....	102.7	103.2	105.2	110.2
Fabricated metal products.....	101.5	101.4	105.0	107.4
Engines and turbines.....	94.9	95.9	97.7	101.8
Tractors.....	114.0	115.9	119.0	122.2
Agricultural machinery (except tractors).....	113.2	115.9	119.6	123.5
Construction machinery.....	110.2	112.6	116.2	120.1
Mining and oilfield machinery.....	106.4	107.0	109.2	112.7
Metalworking machinery.....	110.2	114.2	119.7	124.4
Special-industry machinery, n.e.c.....	112.7	115.0	119.4	124.5
General industrial, including materials handling, equipment.....	105.3	107.8	111.6	115.5
Office, computing, and accounting machinery.....	102.7	103.1	103.6	104.8
Service-industry machines.....	98.6	99.5	101.8	104.2
Electrical machinery.....	98.4	98.2	99.8	102.7
Electrical transmission, distribution, and industrial apparatus.....	95.8	95.3	98.2	102.5
Communication equipment.....	101.1	100.9	101.5	103.4
Other electrical equipment.....	98.8	99.2	99.5	100.8
Trucks, buses, and truck trailers.....	98.4	99.5	100.1	102.1
Passenger cars.....	100.0	98.9	97.2	99.0
Aircraft.....	103.2	105.0	108.5	111.6
Ships and boats.....	100.7	102.3	104.2	106.6
Railroad equipment.....	103.7	104.2	104.7	106.9
Instruments.....	106.5	107.7	110.7	114.1
Miscellaneous equipment.....	94.9	95.3	96.8	98.8

SUMMARY NATIONAL INCOME AND PRODUCT SERIES, 1929-67

Table A.—Gross National Product

[Billions of dollars]

Year	GNP	Personal consumption expenditures				Gross private domestic investment				Net exports	Government purchases of goods and services			Final sales	GNP in 1958 prices	GNP implicit price deflator (Index, 1958=100)
		Total	Durable goods	Non-durable goods	Services	Total	Non-residential fixed investment	Residential structures	Change in business inventories		Total	Federal	State and local			
1929	103.1	77.2	9.2	37.7	30.3	16.2	10.6	4.0	1.7	1.1	8.5	1.3	7.2	101.4	203.6	50.6
1930	90.4	69.9	7.2	34.0	28.7	10.3	8.3	2.3	-4	1.0	9.2	1.4	7.8	90.7	183.5	49.3
1931	75.8	60.5	5.5	29.0	26.0	5.6	5.0	1.7	-1.1	.5	9.2	1.5	7.7	77.0	169.3	44.8
1932	58.0	48.6	3.6	22.7	22.2	1.0	2.7	.7	-2.5	.4	8.1	1.5	6.6	60.5	144.2	40.2
1933	55.6	45.8	3.5	22.3	20.1	1.4	2.4	.6	-1.6	.4	8.0	2.0	6.0	57.2	141.5	39.3
1934	65.1	51.3	4.2	26.7	20.4	3.3	3.2	.9	-7	.6	9.8	3.0	6.8	65.8	154.3	42.2
1935	72.2	55.7	5.1	29.3	21.3	6.4	4.1	1.2	1.1	-1	10.0	2.9	7.1	71.2	169.5	42.6
1936	82.5	61.9	6.3	32.9	22.8	8.5	5.6	1.6	1.3	-1	12.0	4.9	7.0	81.2	193.0	42.7
1937	90.4	66.5	6.9	35.2	24.4	11.8	7.3	1.9	2.5	.3	11.9	4.7	7.2	87.9	203.2	44.5
1938	84.7	63.9	5.7	34.0	24.3	6.5	5.4	2.0	-9	1.3	13.0	5.4	7.6	85.6	192.9	43.9
1939	90.5	66.8	6.7	35.1	25.0	9.3	5.9	2.9	.4	1.1	13.3	5.1	8.2	90.1	209.4	43.2
1940	90.7	70.8	7.8	37.0	26.0	13.1	7.5	3.4	2.2	1.7	14.0	6.0	8.0	97.5	227.2	43.9
1941	124.5	80.6	9.6	42.9	28.1	17.9	9.5	3.9	4.5	1.3	24.8	16.9	7.9	120.1	263.7	47.2
1942	157.9	88.5	6.9	50.8	30.8	9.8	6.0	2.1	1.8	.0	59.6	51.9	7.7	156.2	297.8	53.0
1943	191.6	99.3	6.6	58.6	34.2	5.7	5.0	1.4	-6	-2.0	88.6	81.1	7.4	192.2	337.1	56.8
1944	210.1	108.3	6.7	64.3	37.2	7.1	6.8	1.3	-1.0	-1.8	96.5	89.0	7.5	211.1	361.3	58.2
1945	211.9	119.7	8.0	71.9	39.8	10.6	10.1	1.5	-1.0	-6	82.3	74.2	8.1	213.0	355.2	59.7
1946	208.5	143.4	15.8	82.4	45.3	30.6	17.0	7.2	6.4	7.5	27.0	17.2	9.8	202.1	312.6	66.7
1947	231.3	160.7	20.4	90.5	49.8	34.0	23.4	11.1	-7.5	11.5	25.1	12.5	12.6	231.8	309.9	74.6
1948	237.6	173.6	22.7	96.2	54.7	46.0	26.9	14.4	4.7	6.4	31.6	16.5	15.0	252.9	323.7	79.6
1949	256.5	176.8	24.6	94.5	57.6	35.7	25.1	13.7	-3.1	6.1	37.8	20.1	17.7	259.6	324.1	79.1
1950	284.8	191.0	30.5	98.1	62.4	54.1	27.9	19.4	6.8	1.8	37.9	18.4	19.5	278.0	355.3	80.2
1951	328.4	206.3	29.6	108.8	67.9	59.3	31.8	17.2	10.3	3.7	59.1	37.7	21.5	318.1	383.4	85.6
1952	345.5	216.7	29.3	114.0	73.4	51.9	31.6	17.2	3.1	2.2	74.7	51.8	22.9	342.4	395.1	87.5
1953	364.6	230.0	33.2	116.8	79.9	52.6	34.2	18.7	.4	.4	81.6	57.0	24.6	364.1	412.8	88.3
1954	364.8	236.5	32.8	118.3	85.4	51.7	33.6	19.7	-1.5	1.8	74.8	47.4	27.4	366.4	407.0	89.6
1955	398.0	254.4	39.6	123.3	91.4	67.4	38.1	23.3	6.0	2.0	74.2	44.1	30.1	392.0	438.0	90.9
1956	419.2	266.7	38.9	129.3	98.5	70.0	43.7	21.6	4.7	4.0	78.6	45.6	33.0	414.5	446.1	94.0
1957	441.1	281.4	40.8	135.6	105.0	67.9	46.4	20.2	1.3	5.7	86.1	49.5	36.6	439.8	452.5	97.5
1958	447.3	290.1	37.9	140.2	112.0	60.9	41.6	20.8	-1.5	2.2	94.2	53.6	40.6	448.8	447.3	100.0
1959	483.7	311.2	44.3	146.6	120.3	75.3	45.1	25.5	4.8	.1	97.0	53.7	43.3	478.9	475.9	101.6
1960	503.7	325.2	45.3	151.3	128.7	74.8	48.4	22.8	3.6	4.0	99.6	53.5	46.1	500.2	487.7	103.3
1961	520.1	335.2	44.2	155.9	135.1	71.7	47.0	22.6	2.0	5.6	107.6	57.4	50.2	518.1	497.2	104.6
1962	560.3	355.1	49.5	162.6	143.0	83.0	51.7	25.3	6.0	5.1	117.1	63.4	53.7	554.3	529.8	105.8
1963	590.5	375.0	53.9	168.6	152.4	87.1	54.3	27.0	5.9	5.9	122.5	64.2	58.2	584.6	551.0	107.2
1964	632.4	401.2	59.2	178.7	163.3	94.0	61.1	27.1	5.8	8.5	128.7	65.2	63.5	626.6	581.1	108.8
1965	684.9	432.8	66.3	191.1	175.5	108.1	71.3	27.2	9.6	6.9	137.0	66.9	70.1	675.3	617.8	110.9
1966	747.6	465.5	70.5	206.7	188.3	120.8	81.3	24.8	14.7	5.1	156.2	77.4	78.8	732.3	657.1	113.8
1967	789.7	492.2	72.6	215.8	203.8	114.3	83.6	24.6	6.1	4.8	178.4	90.6	87.8	783.6	673.1	117.3

Table B.—National Income and Disposition of Personal Income

[Billions of dollars]

Year	National income	Compensation of employees	Proprietors' income		Rental income of persons	Corporate profits and IVA			Net interest	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Less: Personal outlays	Equals: Personal saving	Personal saving rate ¹ (percent)	Disposable personal income, in 1958 prices
			Business and professional	Farm		Total	Profits before tax	Profits after tax								
1929	86.8	51.1	9.0	6.2	5.4	10.5	10.0	8.6	4.7	85.9	2.6	83.3	79.1	4.2	5.0	150.6
1930	75.4	46.8	7.6	4.3	4.8	7.0	3.7	2.9	4.9	77.0	2.5	74.5	71.1	3.4	4.6	139.0
1931	59.7	39.8	5.8	3.4	3.8	2.0	-4	-9	5.0	65.9	1.9	64.0	61.4	2.6	4.1	133.7
1932	42.8	31.1	3.6	2.1	2.7	-1.3	-2.3	-2.7	4.6	50.2	1.5	48.7	49.3	-6	-1.3	115.1
1933	40.3	29.5	3.3	2.6	2.0	-1.2	1.0	.4	4.1	47.0	1.5	45.5	46.5	-9	-2.0	112.2
1934	49.5	34.3	4.7	3.0	1.7	1.7	2.3	1.6	4.1	54.0	1.6	52.4	52.0	.4	.7	120.4
1935	57.2	37.3	5.5	5.3	1.7	3.4	3.6	2.6	4.1	60.4	1.9	58.5	56.4	2.1	3.7	131.8
1936	65.0	42.9	6.7	4.3	1.8	5.6	6.3	4.9	3.8	68.6	2.3	66.3	62.7	3.6	5.4	148.4
1937	73.7	47.9	7.2	6.0	2.1	6.8	6.8	5.3	3.7	74.1	2.9	71.2	67.4	3.8	5.3	153.1
1938	67.4	45.0	6.9	4.4	2.6	4.9	4.0	2.9	3.6	68.3	2.9	65.5	64.8	.7	1.1	143.6
1939	72.6	48.1	7.4	4.4	2.7	6.3	7.0	5.6	3.5	72.8	2.4	70.3	67.7	2.6	3.7	155.9
1940	81.1	52.1	8.6	4.5	2.9	9.8	10.0	7.2	3.3	78.3	2.6	75.7	71.8	3.8	5.1	166.3
1941	104.2	64.8	11.1	6.4	3.5	15.2	17.7	10.1	3.2	96.0	3.3	92.7	81.7	11.0	11.8	190.3
1942	137.1	85.3	14.0	9.8	4.5	20.3	21.5	10.1	3.1	122.9	6.0	116.9	89.3	27.6	23.6	213.4
1943	170.3	109.5	17.0	11.7	5.1	24.4	25.1	11.1	2.7	151.3	17.8	133.5	100.1	33.4	25.0	222.8
1944	182.6	121.2	18.2	11.6	5.4	23.8	24.1	11.2	2.3	165.3	18.9	146.3	109.1	37.3	25.5	231.6
1945	181.5	123.1	19.2	12.2	5.6	19.2	19.7	9.0	2.2	171.1	20.9	150.2	120.7	29.6	19.7	229.7
1946	181.9	117.9	21.6	14.9	6.6	19.3	24.6	15.5	1.5	178.7	18.7	160.0	144.8	15.2	9.5	227.0
1947	199.0	128.9	20.3	15.2	7.1	25.6	31.5	20.2	1.9	191.3	21.4	169.8	162.5	7.3	4.3	218.0
1948	224.2	141.1	22.7	17.5	8.0	33.0	35.2	22.7	1.8	210.2	21.1	189.1	175.8	13.4	7.1	229.8
1949	217.5	141.0	22.6	12.7	8.4	30.8	28.9	18.5	1.9	207.2	18.6	188.6	179.2	9.4	5.0	230.8
1950	241.1	154.6	24.0	13.5	9.4	37.7	42.6	24.9	2.0	227.6	20.7	206.9	193.9	13.1	6.3	249.6
1951	278.0	180.7	26.1	15.8	10.3	42.7	48.9	21.6	2.3	255.6	29.0	226.6	209.3	17.3	7.6	255.7
1952	291.4	195.3	27.1	15.0	11.5	39.9	38.9	19.6	2.6	272.5	34.1	238.3	220.2	18.1	7.6	263.3
1953	304.7	209.1	27.5	13.0	12.7	39.6	40.6	20.4	2.8	288.2	35.6	252.6	234.3	18.3	7.2	278.4
1954	303.1	208.0	27.6	12.4	13.6	38.0	38.3	20.6	3.6	290.1	32.7	257.4	241.0	16.4	0.4	278.3
1955	331.0	224.5	30.3	11.4	13.9	46.9	48.6	27.0	4.1	310.9	35.5	275.3	259.5	15.8	5.7	296.7
1956	350.8	243.1	31.3	11.4	14.3	46.1	48.8	27.2	4.6	333.0	39.8	293.2	272.6	20.6	7.0	309.3
1957	366.1	256.0	32.8	11.3	14.8	45.6	47.2	26.0	5.6	351.1	42.6	308.5	287.8	20.7	6.7	315.8
1958	367.8	257.8	33.2	13.4	15.4	41.1	41.4	22.3	6.8	361.2	42.3	318.8	296.6	22.3	7.0	318.8
1959	400.0	279.1	35.1	11.4	15.6	51.7	52.1	28.5	7.1	383.5	46.2	337.3	318.3	19.1	5.6	333.0
1960	414.5	294.2	34.2	12.0	15.8	49.9	49.7	26.7	8.4	401.0	50.9	350.0	333.0	17.0	4.9	340.2
1961	427.3	302.6	35.6	12.8	16.0	50.3	50.3	27.2	10.0	416.8	52.4	364.4	343.3	21.2	5.8	350.7
1962	457.7	323.6	37.1	13.0	16.7	55.7	55.4	31.2	11.6	442.6	57.4	385.3	363.7	21.6	5.6	367.3
1963	481.9	341.0	37.9	13.1	17.1	58.9										

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1967 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.50) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1963 through 1966 (1956-66 for major quarterly series), annually, 1939-66; for selected series, monthly or quarterly, 1947-66 (where available). Series added or significantly revised after the 1967 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1966 issued too late for inclusion in the 1967 volume appear in the monthly SURVEY beginning with the September 1967 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 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1965	1966	1967	1965			1966				1967				1968	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT	1965	1966	1967	1965	1966	1967	1965	1966	1967	1965	1966	1967	1965	1966	1967	1968
Gross national product, total †.....bil. \$..	684.9	747.6	789.7	675.7	691.1	710.0	728.4	740.4	753.3	768.2	772.2	780.2	795.3	811.0	831.2	850.8
Personal consumption expenditures, total.....do.....	432.8	465.5	492.2	427.9	436.3	447.4	457.8	461.1	469.3	473.7	480.9	490.3	495.5	502.2	519.4	527.1
Durable goods, total †.....do.....	66.3	70.5	72.6	64.4	66.5	68.9	71.6	68.2	71.0	71.1	69.8	73.4	73.1	74.2	79.0	81.0
Automobiles and parts.....do.....	30.3	30.4	30.4	29.7	30.3	30.6	31.8	28.9	30.3	30.5	28.1	31.2	31.0	31.4	34.6	35.3
Furniture and household equipment.....do.....	26.9	29.8	31.4	25.9	27.1	28.9	29.3	29.0	30.4	30.4	31.1	31.2	31.4	31.8	33.3	33.9
Nondurable goods, total †.....do.....	191.1	206.7	215.8	189.7	192.4	197.8	202.8	206.3	208.3	209.3	212.9	215.3	216.4	218.4	226.5	227.9
Clothing and shoes.....do.....	35.9	39.8	42.1	35.5	36.2	37.4	39.2	39.4	40.5	40.3	40.9	42.4	42.8	42.3	44.6	44.0
Food and beverages.....do.....	98.8	106.4	109.4	98.2	99.2	102.3	105.1	106.8	107.0	106.9	108.7	108.9	109.1	110.8	113.6	116.3
Gasoline and oil.....do.....	15.3	16.6	18.1	15.2	15.5	15.9	16.0	16.4	16.7	17.1	17.7	17.8	18.3	18.6	19.7	19.9
Services, total †.....do.....	175.5	188.3	203.8	173.8	177.4	180.7	183.4	186.7	190.0	193.3	198.2	201.6	205.9	209.6	213.9	218.2
Household operation.....do.....	25.6	27.1	29.0	25.4	26.0	26.4	26.2	26.9	27.5	27.8	28.1	28.7	29.2	29.9	30.3	31.1
Housing.....do.....	63.5	67.3	70.9	63.0	64.0	65.1	66.0	66.8	67.6	68.8	69.7	70.4	71.2	72.2	74.0	75.1
Transportation.....do.....	12.6	13.6	15.0	12.4	12.8	13.2	13.3	13.6	13.6	13.8	14.7	14.8	15.1	15.5	16.2	16.3
Gross private domestic investment, total.....do.....	108.1	120.8	114.3	105.3	108.7	113.2	116.8	121.0	119.9	125.7	113.0	107.6	114.7	121.8	119.7	126.1
Fixed investment.....do.....	98.5	106.1	108.2	96.5	99.6	103.5	105.9	105.6	107.0	105.9	104.6	105.4	109.3	113.5	117.6	117.7
Nonresidential.....do.....	71.3	81.3	83.6	69.5	72.4	76.2	78.6	79.8	82.6	84.2	83.5	82.7	83.3	85.0	88.6	87.6
Structures.....do.....	25.5	28.5	27.9	25.1	25.8	27.8	28.6	28.1	28.9	28.2	29.0	27.2	27.7	27.7	29.6	28.0
Producers' durable equipment.....do.....	45.8	52.8	55.7	44.4	46.6	48.3	50.0	51.7	53.7	55.9	54.5	55.5	55.6	57.3	59.0	59.6
Residential structures.....do.....	27.2	24.8	24.6	27.0	27.2	27.4	27.3	25.8	24.4	21.1	22.7	26.0	28.5	29.1	30.1	30.1
Nonfarm.....do.....	26.7	24.3	24.0	26.4	26.7	26.9	26.8	25.2	23.9	21.1	20.5	22.1	25.4	27.9	28.5	29.5
Change in business inventories.....do.....	9.6	14.7	6.1	8.9	9.1	9.7	10.9	15.4	12.8	19.8	8.4	2.3	5.3	8.3	2.1	8.4
Nonfarm.....do.....	8.6	14.9	5.6	8.1	7.8	8.5	10.7	15.4	13.3	20.2	8.3	2.2	4.8	7.1	1.6	8.1
Net exports of goods and services.....do.....	6.9	5.1	4.8	8.1	7.3	6.0	6.0	5.2	4.5	4.5	5.2	5.1	5.4	3.4	1.5	2.0
Exports.....do.....	39.2	43.1	45.8	40.8	40.3	40.5	42.1	42.6	43.6	44.2	45.5	45.5	46.1	46.0	47.5	49.4
Imports.....do.....	32.3	38.1	41.0	32.7	33.0	34.5	36.1	37.3	39.1	39.7	40.3	40.4	40.6	42.6	46.0	47.4
Govt. purchases of goods and services, total.....do.....	137.0	156.2	178.4	134.4	138.9	143.3	147.8	153.1	159.5	164.3	173.1	177.3	179.6	183.5	190.5	195.6
Federal.....do.....	66.9	77.4	90.6	65.5	67.6	70.1	72.5	75.6	79.9	81.5	87.4	90.0	91.3	93.5	97.1	100.0
National defense.....do.....	50.1	60.6	72.4	49.2	50.1	52.5	55.3	58.6	63.0	65.4	70.0	72.1	72.9	74.6	76.8	79.3
State and local.....do.....	70.1	78.8	87.8	68.9	71.3	73.2	75.3	77.4	79.7	82.7	85.8	87.2	88.4	90.0	93.4	95.7
By major type of product: †																
Final sales, total.....do.....	675.3	732.8	783.6	666.8	682.1	700.3	717.5	725.0	740.4	748.4	763.8	778.0	789.9	802.7	829.1	842.5
Goods, total.....do.....	337.6	367.5	390.8	333.1	340.7	351.1	360.5	362.6	371.0	375.3	381.5	391.8	393.6	396.5	412.8	418.8
Durable goods.....do.....	133.0	145.7	156.4	129.9	134.1	138.5	143.3	142.2	147.3	150.2	151.1	157.1	157.3	159.9	166.7	166.7
Nondurable goods.....do.....	204.7	221.8	234.5	203.1	206.5	212.5	217.3	220.4	223.7	225.1	230.4	236.2	236.6	246.1	246.1	246.1
Services.....do.....	262.9	288.0	314.8	260.0	265.8	271.0	277.5	284.7	292.3	298.1	306.3	310.9	317.5	324.7	330.4	330.4
Structures.....do.....	74.8	77.3	77.9	73.7	75.6	78.2	79.5	77.7	77.2	74.9	76.1	75.3	78.8	81.5	85.8	85.8
Change in business inventories.....do.....	9.6	14.7	6.1	8.9	9.1	9.7	10.9	15.4	12.8	19.8	8.4	2.3	5.3	8.3	2.1	8.4
Durable goods.....do.....	6.7	10.2	3.0	6.9	6.8	4.6	7.6	9.9	10.5	13.6	3.3	.6	3.8	4.2	1.5	6.6
Nondurable goods.....do.....	3.0	4.5	3.1	1.9	2.3	5.1	3.3	5.5	2.4	6.3	5.0	1.7	1.6	4.1	.6	6.6
GNP in constant (1958) dollars																
Gross national product, total †.....bil. \$..	617.8	657.1	673.1	610.4	622.5	636.6	648.6	653.3	659.5	667.1	665.7	669.2	675.6	681.8	692.7	701.7
Personal consumption expenditures, total.....do.....	397.7	417.8	430.5	393.4	400.3	409.2	415.7	414.8	420.0	420.6	424.8	431.2	431.8	434.1	444.9	444.9
Durable goods.....do.....	66.6	71.3	72.4	64.3	67.1	69.8	72.9	69.2	71.8	71.4	70.1	73.7	72.6	73.0	77.3	77.3
Nondurable goods.....do.....	178.6	186.9	191.1	177.8	179.4	183.3	185.5	186.9	187.8	187.5	190.3	191.6	191.1	191.6	196.5	196.5
Services.....do.....	152.5	159.5	167.0	151.3	153.8	156.1	157.3	158.7	160.4	161.7	164.4	165.9	168.1	169.5	171.0	171.0
Gross private domestic investment, total.....do.....	99.2	108.8	99.5	96.8	99.6	103.4	106.1	109.5	107.4	112.3	99.8	94.2	99.3	104.7	101.5	101.5
Fixed investment.....do.....	90.1	94.9	93.6	88.5	91.1	94.0	95.8	94.7	95.5	93.7	91.8	92.0	94.0	96.7	99.5	99.5
Nonresidential.....do.....	66.3	73.8	73.7	64.8	67.3	70.3	72.2	72.7	74.8	75.4	74.2	73.3	73.2	74.0	76.5	76.5
Residential structures.....do.....	23.8	21.1	19.9	23.7	23.8	23.8	23.6	22.0	20.7	18.2	17.6	18.7	20.8	22.7	23.0	23.0
Change in business inventories.....do.....	9.0	13.9	5.9	8.3	8.6	9.3	10.3	14.7	12.0	18.6	8.0	2.3	5.2	8.0	2.0	2.0
Net exports of goods and services.....do.....	6.2	4.0	2.4	7.0	6.7	5.7	5.3	4.3	3.6	2.9	3.0	2.8	3.1	1.0	-.1	-.1
Govt. purchases of goods and services, total.....do.....	114.7	126.5	140.7	113.1	115.9	118.4	121.5	124.7	128.5	131.3	138.1	141.0	141.4	142.0	146.5	146.5
Federal.....do.....	57.9	65.2	74.8	57.2	58.5	59.6	61.8	64.0	66.9	67.9	72.7	75.1	75.6	75.6	78.1	78.1
State and local.....do.....	56.8	61.3	65.9	56.0	57.4	58.7	59.6	60.7	61.6	63.4	65.4	66.0	65.8	66.4	68.4	68.4

† Revised. ‡ Preliminary. † Revised series. Estimates of national income and product and personal income have been revised back to 1965 (see p. 19 ff. of this issue of the

SURVEY for data beginning 1965); revisions prior to May 1967 for personal income appear on p. 28 ff. of this issue of the SURVEY. ‡ Includes data not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1965	1966	1967	1965		1966				1967				1968		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.

Quarterly Data Seasonally Adjusted at Annual Rates

National income, total†.....bil. \$	564.3	620.8	652.9	569.1	586.3	604.0	615.1	626.7	637.3	638.6	645.1	656.9	670.9	688.1		
Compensation of employees, total.....do.	393.8	435.6	468.2	397.0	408.5	420.6	430.8	441.4	449.7	456.7	461.8	471.5	482.7	496.8	506.8	
Wages and salaries, total.....do.	358.9	394.6	423.4	361.7	372.4	381.0	390.2	399.8	407.2	413.3	417.6	426.3	436.4	448.3	457.4	
Private.....do.	289.6	316.9	337.1	291.9	299.9	306.7	314.0	320.8	326.0	330.2	332.8	339.4	346.0	355.7	362.7	
Military.....do.	12.1	14.6	16.3	12.1	13.1	13.6	14.2	14.9	15.5	15.8	15.9	16.1	17.1	17.5	17.8	
Government civilian.....do.	57.1	63.1	70.0	57.8	59.4	60.6	62.1	64.1	65.7	67.2	68.8	70.8	73.3	75.2	76.9	
Supplements to wages and salaries.....do.	35.0	41.1	44.8	35.3	36.1	39.6	40.5	41.5	42.5	43.4	44.2	45.2	46.2	48.4	49.4	
Proprietors' income, total‡.....do.	57.3	60.7	60.7	58.0	59.3	61.5	60.8	60.2	60.2	60.1	60.5	61.2	61.1	61.8	62.6	
Business and professional‡.....do.	42.4	44.8	46.3	42.8	44.0	44.5	44.7	44.7	45.2	45.7	46.1	46.6	46.8	47.2	47.8	
Farm.....do.	14.8	15.9	14.4	15.2	15.2	16.9	16.1	15.5	15.1	14.4	14.4	14.6	14.3	14.6	14.8	
Rental income of persons.....do.	19.0	19.8	20.3	19.1	19.3	19.5	19.7	19.9	20.0	20.1	20.2	20.4	20.5	20.7	20.9	
Corporate profits and inventory valuation adjustment, total.....bil. \$	76.1	83.9	80.4	76.5	80.3	82.7	83.4	84.2	85.3	79.5	79.6	80.2	82.3	83.8		
By broad industry groups:																
Financial institutions.....do.	8.7	10.2	10.3	8.8	9.6	9.8	10.2	10.4	10.4	10.3	10.2	10.3	10.6	11.0		
Nonfinancial corporations, total.....do.	67.4	73.7	70.1	67.7	70.7	72.8	73.2	73.8	74.9	69.2	69.5	69.9	71.7	72.9		
Manufacturing, total.....do.	39.3	42.8	39.2	39.4	41.5	42.9	42.6	42.7	43.3	39.3	39.1	38.5	39.9	41.3		
Nondurable goods industries.....do.	16.6	18.8	18.0	16.7	17.2	18.5	18.8	19.0	18.8	18.3	17.9	17.9	18.0	19.0		
Durable goods industries.....do.	22.8	24.1	21.2	22.7	24.2	24.4	23.8	23.6	24.5	21.0	21.2	20.6	21.9	22.3		
Transportation, communication, and public utilities.....bil. \$	11.1	12.0	11.8	11.3	11.8	11.8	12.1	12.1	12.0	11.7	11.8	12.0	11.9	12.5		
All other industries.....do.	16.9	18.8	19.0	16.9	17.4	18.1	18.5	19.0	19.6	18.1	18.6	19.4	20.0	19.0		
Corporate profits before tax, total.....do.	77.8	85.6	81.6	77.6	82.6	85.2	85.6	86.7	85.0	79.9	80.3	80.8	85.4	88.9		
Corporate profits tax liability.....do.	31.3	34.6	33.5	31.2	33.3	34.5	34.6	35.0	34.4	32.8	33.0	33.2	35.1	39.8		
Corporate profits after tax.....do.	46.5	51.0	48.1	46.3	49.3	50.8	51.0	51.6	50.7	47.1	47.3	47.6	50.3	49.1		
Dividends.....do.	19.8	21.7	22.9	20.2	21.0	21.6	21.9	21.9	21.6	22.5	23.2	23.5	22.5	23.6	24.4	
Undistributed profits.....do.	26.7	29.3	25.2	26.1	28.4	29.1	29.1	29.7	29.1	24.6	24.1	24.1	27.9	25.5		
Inventory valuation adjustment.....do.	-1.7	-1.7	-1.2	-1.1	-2.3	-2.6	-2.2	-2.5	3	-4	-7	-6	-3.1	-5.1	-2.6	
Net interest.....do.	18.2	20.8	23.3	18.5	19.0	19.8	20.4	21.1	22.0	22.2	22.9	23.6	24.3	25.0	25.8	

DISPOSITION OF PERSONAL INCOME†

Quarterly Data Seasonally Adjusted at Annual Rates

Personal income, total.....bil. \$	538.9	586.8	628.8	546.1	558.4	570.4	580.3	592.1	604.5	614.8	621.6	633.7	645.2	662.7	678.0
Less: Personal tax and nontax payments.....do.	65.7	75.3	82.5	65.3	66.7	70.4	74.7	76.8	79.2	80.5	80.1	83.6	85.6	88.3	91.6
Equals: Disposable personal income.....do.	473.2	511.6	546.3	480.8	491.6	500.0	505.5	515.4	525.4	534.2	541.5	550.0	559.6	574.4	586.4
Less: Personal outlays‡.....do.	444.8	478.6	506.2	448.5	459.8	470.5	474.2	482.5	487.3	494.6	504.5	509.5	516.1	533.5	541.4
Equals: Personal savings.....do.	28.4	32.9	40.2	32.3	31.8	29.5	31.4	32.9	38.1	39.7	37.0	40.5	43.4	40.8	45.0

NEW PLANT AND EQUIPMENT EXPENDITURES

Unadjusted quarterly or annual totals:

All industries.....bil. \$	51.96	60.63	61.66	13.41	14.95	12.77	15.29	15.57	17.00	13.59	15.61	15.40	17.05	14.28	116.37	116.73
Manufacturing.....do.	22.45	26.99	26.69	5.73	6.72	5.61	6.78	6.84	7.75	6.10	6.81	6.43	7.30	5.79	6.97	7.02
Durable goods industries¶.....do.	11.40	13.99	13.70	2.91	3.48	2.87	3.51	3.54	4.07	3.08	3.46	3.33	3.82	2.96	3.63	3.68
Nondurable goods industries¶.....do.	11.05	13.00	13.00	2.82	3.24	2.74	3.27	3.30	3.68	3.02	3.34	3.15	3.48	2.82	3.34	3.34
Mining.....do.	1.30	1.47	1.42	.32	.35	.33	.40	.37	.38	.32	.34	.37	.39	.36	.40	.40
Railroad.....do.	1.73	1.98	1.53	.44	.46	.40	.55	.48	.55	.41	.41	.35	.36	.37	.34	.34
Transportation, other than rail.....do.	2.81	3.44	3.88	.72	.73	.75	1.00	.82	.86	1.12	.98	1.07	.98	1.04	1.16	1.16
Public utilities.....do.	6.94	8.41	9.88	1.88	2.04	1.60	2.09	2.36	2.36	1.84	2.46	2.66	2.92	2.33	2.90	2.92
Communication.....do.	4.94	5.62	5.91	1.22	1.41	1.26	1.42	1.36	1.58	1.35	1.49	1.46	1.62	1.43		
Commercial and other.....do.	11.79	12.74	12.34	3.10	3.25	2.83	3.06	3.33	3.52	2.87	2.99	3.09	3.39	2.96	3.47	3.88
Seas. adj. qtrly. totals at annual rates:																
All industries.....do.				52.75	55.35	58.00	60.10	61.25	62.80	61.65	61.50	60.90	62.70	64.90	164.60	166.05
Manufacturing.....do.				23.00	24.15	25.60	26.80	27.55	27.75	27.85	27.00	26.15	26.00	26.35	27.65	28.30
Durable goods industries¶.....do.				11.75	12.45	13.15	13.85	14.35	14.50	14.20	13.75	13.50	13.50	13.65	14.45	14.90
Nondurable goods industries¶.....do.				11.25	11.70	12.45	12.95	13.20	13.25	13.70	13.25	12.65	12.55	12.70	13.20	13.40
Mining.....do.				1.25	1.35	1.40	1.55	1.45	1.45	1.40	1.30	1.45	1.50	1.55	1.55	1.60
Railroad.....do.				1.70	1.95	1.75	2.00	1.85	2.35	1.80	1.55	1.40	1.40	1.65	1.30	1.35
Transportation, other than rail.....do.				3.00	3.00	3.30	3.50	3.40	3.50	3.05	3.90	4.10	4.45	4.35	4.75	
Public utilities.....do.				6.75	7.30	8.25	8.30	8.55	8.50	9.20	9.70	9.80	10.65	11.60	11.40	10.75
Communication.....do.				5.05	5.30	5.35	5.50	5.60	5.95	5.75	5.80	6.05	6.05	6.35		
Commercial and other.....do.				11.95	12.25	12.35	12.45	12.85	13.30	12.55	12.25	11.95	12.65	13.00	13.00	13.90

U.S. BALANCE OF INTERNATIONAL PAYMENTS‡

Quarterly Data Are Seasonally Adjusted (Credits +; debits -)

Exports of goods and services (excl. transfers under military grants).....mil. \$	39,197	43,144	45,757	10,084	10,120	10,528	10,645	10,912	11,059	11,371	11,377	11,513	11,496	11,867	
Merchandise, adjusted, excl. military.....do.	26,244	29,176	30,468	6,811	6,925	7,188	7,179	7,369	7,440	7,661	7,703	7,626	7,478	7,924	
Military sales.....do.	830	829	1,239	229	206	200	210	205	205	335	336	245	323	306	
Income on U.S. investments abroad.....do.	5,894	6,252	6,859	1,473	1,345	1,478	1,537	1,589	1,648	1,594	1,556	1,827	1,882	1,761	
Other services.....do.	6,229	6,887	7,191	1,571	1,644	1,662	1,710	1,749	1,766	1,781	1,782	1,815	1,813	1,876	
Imports of goods and services.....do.	-32,296	-38,063	-40,988	-8,253	-8,624	-9,020	-9,336	-9,778	-9,929	-10,078	-10,108	-10,154	-10,648	-11,493	
Merchandise, adjusted, excl. military.....do.	-21,516	-25,541	-26,991	-5,568	-5,782	-6,036	-6,263	-6,567	-6,875	-6,686	-6,605	-6,541	-7,159	-7,840	
Military expenditures.....do.	-2,945	-3,736	-4,339	-761	-793	-872	-923	-902	-979	-1,072	-1,065	-1,098	-1,104	-1,108	
Income on foreign investments in the U.S.....do.	-1,729	-2,074	-2,293	-430	-469	-476	-479	-556	-563	-560	-560	-575	-598	-650	
Other services.....do.	-6,106	-6,712	-7,365	-1,494	-1,580	-1,636	-1,671	-1,693	-1,712	-1,760	-1,878	-1,940	-1,787	-1,895	
Unilateral transfers, net (excl. military grants); transfers to foreigners (-).....mil. \$	-2,834	-2,925	-3,075	-711	-680	-845	-732	-701	-647	-730	-859	-845	-641	-639	

† Revised. ‡ Preliminary.

1 Estimates for Apr.-June 1968 based on anticipated capital expenditures of business.

2 Estimates for July-Sept. 1968 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1968 are as follows (in bil. \$): All industries, 65.78; manufacturing, total, 27.63; durable goods industries, 14.40; nondurable goods industries, 13.24; mining, 1.63; railroad, 1.44; transportation, 4.48; public utilities, 11.17; communication, 6.67; commercial and other, 12.77. † Includes communication.

† See corresponding note on p. S-1. ‡ Includes inventory valuation adjustment.

§ Personal outlays comprise personal consumption expenditures, interest paid by consumers, and personal transfer payments to foreigners.

¶ Personal saving is excess of disposable income over personal outlays.

‡ Data for individual durable and nondurable goods industries components appear in the Mar., June, Sept., and Dec. issues of the SURVEY

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1965	1966	1967	1965		1966				1967				1968		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. BALANCE OF INTERNATIONAL PAYMENTS §—Con.															
Quarterly Data Are Seasonally Adjusted															
Transactions in U.S. private assets, net; increase (-).....mil. \$	-3 792	-4, 298	-5,505	-979	-773	-1,011	-1,114	-1,010	-1,163	-975	-1,104	-1,788	-1,638	p-711	
Transactions in U.S. Govt. assets, excl. official reserve assets; increase (-).....mil. \$	-1,562	-1, 535	-2,411	-249	-424	-362	-496	-330	-347	-708	-572	-501	-630	p-793	
Transactions in U.S. official reserve assets, net; increase (-).....mil. \$	1, 222	568	52	41	271	424	68	82	-6	1, 027	-419	-375	-181	p904	
Transactions in foreign assets in the U.S., net (U.S. liabilities); increase (+).....mil. \$	382	3, 323	6, 705	355	157	484	1, 110	594	1, 135	343	2, 143	1, 943	2, 276	p1, 013	
Liquid assets.....do	113	789	3, 519	562	-65	206	25	210	339	-522	941	1, 177	1, 923	p-298	
Other assets.....do	269	2, 534	3, 186	-207	222	278	1, 085	375	796	865	1, 202	766	353	p1, 311	
Unrecorded transactions.....do	-317	-214	-635	-288	-47	-198	-145	231	-102	-250	-458	207	-34	p-148	
Balance on liquidity basis—increase in U.S. official reserve assets and decrease in liquid liabilities to all foreigners; decrease (-).....mil. \$	-1, 335	-1, 357	-3,571	-603	-206	-630	-93	-301	-333	-505	-522	-802	-1,742	p-606	
Balance on official reserve transactions basis—increase in U.S. official reserve assets and decrease in liquid and certain nonliquid liabilities to foreign official agencies; decrease (-).....mil. \$	-1, 289	266	-3,405	21	-847	-409	-116	692	99	-1, 764	-806	247	-1,082	p-510	

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June p	

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE †																
Seasonally adjusted, at annual rates: †																
Total personal income.....bil. \$	* 586.8	* 628.8	* 620.6	* 625.8	* 629.8	* 634.2	* 637.0	* 638.0	* 644.9	* 652.6	* 654.9	* 663.0	* 670.0	* 672.7	* 678.3	683.1
Wage and salary disbursements, total.....do	394.6	423.4	416.2	420.7	423.4	426.6	428.8	429.6	435.4	444.2	443.0	449.7	452.2	453.2	457.5	461.5
Commodity-producing industries, total.....do	159.4	166.6	163.9	164.7	165.9	167.7	167.8	167.6	171.0	173.0	173.1	176.6	177.0	176.7	179.3	180.1
Manufacturing.....do	128.0	134.1	132.0	133.0	133.3	135.3	135.1	134.8	137.5	139.1	140.0	141.6	142.2	141.6	144.3	145.7
Distributive industries.....do	93.9	100.5	99.1	100.5	100.9	101.2	102.1	102.4	103.1	103.8	104.5	105.9	106.5	106.9	107.4	109.0
Service industries.....do	63.6	70.0	68.6	70.0	70.4	70.8	71.3	71.6	72.3	73.2	73.6	74.6	75.2	75.5	76.1	77.1
Government.....do	77.7	86.3	84.6	85.5	86.3	86.8	87.6	88.1	89.0	94.2	91.9	92.6	93.4	94.2	94.7	95.3
Other labor income.....do	20.8	23.3	22.9	23.1	23.4	23.7	23.9	24.0	24.2	24.4	24.7	25.0	25.2	25.5	25.7	26.0
Proprietors' income:																
Business and professional.....do	44.8	46.3	46.0	46.5	46.5	46.6	46.7	46.5	46.8	47.0	47.1	47.2	47.5	47.6	47.8	47.9
Farm.....do	15.9	14.4	14.4	14.4	14.3	14.6	14.8	14.2	14.3	14.3	14.4	14.6	14.8	14.8	14.8	14.8
Rental income of persons.....do	19.8	20.3	20.2	20.3	20.3	20.4	20.4	20.5	20.5	20.6	20.6	20.7	20.7	20.8	20.9	20.9
Dividends.....do	21.7	22.9	23.4	23.0	23.5	23.5	23.4	23.2	23.1	21.1	23.2	23.6	23.9	24.3	24.7	24.3
Personal interest income.....do	43.1	46.8	46.0	46.4	46.8	47.2	47.6	48.0	48.5	49.0	49.4	49.8	50.2	50.7	51.2	51.8
Transfer payments.....do	43.9	51.7	51.6	51.8	52.0	52.2	51.9	52.6	53.0	53.2	54.5	54.9	57.8	58.1	58.2	58.5
Less personal contributions for social insurance.....bil. \$	17.8	20.4	20.2	20.3	20.5	20.6	20.5	20.7	20.9	21.2	22.1	22.4	22.4	22.4	22.6	22.7
Total nonagricultural income.....do	566.1	609.3	601.1	606.5	610.5	614.4	617.1	618.8	625.4	633.0	635.1	643.1	649.9	652.5	658.1	662.9
FARM INCOME AND MARKETINGS ‡																
Cash receipts from farming, including Government payments, total †.....mil. \$	* 46, 457	* 45, 867	* 2, 949	* 3, 263	* 3, 605	* 4, 531	* 4, 751	* 5, 398	* 4, 777	* 3, 877	* 3, 740	* 3, 022	* 3, 013	* 2, 969	3, 031	
Farm marketings and CCC loans, total.....do	43, 180	42, 788	2, 916	3, 240	3, 499	3, 708	3, 862	4, 915	4, 715	3, 833	3, 682	2, 838	2, 839	2, 851	2, 997	
Crops.....do	18, 256	18, 383	817	1, 253	1, 586	1, 587	1, 712	2, 605	2, 653	1, 921	1, 631	905	827	821	856	
Livestock and products, total.....do	24, 924	24, 405	2, 099	1, 987	1, 913	2, 121	2, 150	2, 310	2, 062	1, 912	2, 051	1, 933	2, 012	2, 030	2, 141	
Dairy products.....do	5, 532	5, 770	522	504	473	463	459	471	458	488	464	460	504	511	532	
Meat animals.....do	14, 859	14, 630	1, 247	1, 168	1, 113	1, 309	1, 347	1, 494	1, 278	1, 098	1, 245	1, 177	1, 190	1, 215	1, 291	
Poultry and eggs.....do	4, 149	3, 640	289	287	309	332	328	329	307	295	282	255	286	267	280	
Indexes of cash receipts from marketings and CCC loans, unadjusted: †																
All commodities.....1957-59=100	* 133	* 132	* 108	* 120	* 130	* 137	* 143	* 182	* 175	* 142	* 137	* 106	* 106	106	112	
Crops.....do	132	133	70	108	137	138	148	226	231	167	142	79	72	72	76	
Livestock and products.....do	135	132	136	129	124	137	139	150	134	124	133	125	131	132	139	
Indexes of volume of farm marketings, unadjusted: †																
All commodities.....1957-59=100	* 120	* 124	* 96	* 110	* 122	* 130	* 133	* 173	* 170	* 137	* 133	* 96	* 93	* 92	98	
Crops.....do	121	124	54	96	132	133	138	214	224	162	145	73	60	54	58	
Livestock and products.....do	120	124	127	122	114	127	129	142	131	119	123	112	118	119	128	
INDUSTRIAL PRODUCTION §																
Federal Reserve Index of Quantity Output																
Unadj., total index (incl. utilities) §.....1957-59=100	156.3	p 158.0	156.0	159.0	150.5	157.9	161.1	161.5	161.2	160.7	159.1	162.7	164.6	* 163.4	* 164.8	167.4
By industry groupings:																
Manufacturing, total.....do	158.6	p 159.6	158.1	161.0	150.5	158.3	162.6	163.7	163.5	162.6	160.1	164.2	* 166.4	* 165.2	* 167.0	169.6
Durable manufactures.....do	164.8	p 163.8	164.1	165.6	154.7	158.9	163.8	164.4	167.1	169.3	168.1	168.9	* 170.5	* 169.4	* 171.8	173.8
Nondurable manufactures.....do	150.8	p 154.4	150.6	155.3	145.1	157.4	161.2	162.9	159.0	154.2	152.5	158.3	* 161.2	* 159.9	* 160.9	164.2
Mining.....do	120.5	p 123.5	121.8	123.9	124.8	129.0	125.6	124.7	124.2	121.4	120.2	123.7	* 125.3	* 128.8	* 128.6	128.3
Utilities.....do	173.9	p 184.4														
By market groupings:																
Final products, total.....do	155.5	p 158.3	155.2	159.8	151.2	156.9	163.3	162.2	161.3	161.0	159.1	162.4	* 164.8	* 160.9	* 162.8	167.3
Consumer goods.....do	147.5	p 148.4	144.2	150.5	139.9	147.7	155.7	155.4	152.0	150.3	148.9	153.4	* 156.2	* 151.7	* 154.0	159.3
Automotive and home goods.....do	166.5	p 159.0	157.8	162.0	132.9	137.4	162.2	170.0	171.7	174.7	168.3	174.7	* 179.8	* 175.0	* 179.0	182
Apparel and staples.....do	141.4	p 145.0	139.8	146.8	142.2	151.1	153.7	150.8	145.7	142.5	142.8	146.6	* 148.7	* 144.3		
Equipment, including defense.....do	172.6	p 179.6	179.0	180.0	175.3	176.4	179.5	176.8	181.3	183.9	181.0	181.7	183.4	* 180.4	* 181.5	184.4
Materials.....do	157.0	p 157.7	156.6	158.3	150.0	158.9	159.1	160.8	161.1	160.4	159.1	162.8	164.5	* 165.7	* 167.0	167.1
Durable goods materials.....do	156.9	p 152.1	152.5	154.3	145.0	152.5	152.0	152.6	153.7	154.3	151.7	156.1	* 157.7	* 158.7	* 162.1	163
Nondurable materials.....do	157.2	p 163.4	160.9	162.4	155.2	165.4	166.4	169.3	168.7	166.7	166.7	169.7	* 171.5	* 172.8	172.0	172

† Revised. ‡ Preliminary. § See note marked "§" on p. S-2. ¶ See corresponding note on p. S-1. ¶ Series revised beginning 1965 (data for 1965-67 now include Alaska and Hawaii; 1968 data exclude these States); data back to 1965 appear in the Dept. of Agriculture publication, Farm Income Situation, July 1968.

§ Revisions for 1966 appear on p. 20 of the Nov. 1967 SURVEY. ¶ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967 ^p	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June ^p
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION^q—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seas. adj., total index (incl. utilities) ^q 1957-59=100	156.3	158.0	155.6	155.6	156.6	158.1	156.8	156.9	159.5	162.0	161.2	162.0	163.0	162.5	164.1	164.4
By industry groupings:																
Manufacturing, total..... do.....	158.6	159.6	157.2	157.0	157.6	159.4	158.1	158.3	161.1	164.0	162.7	163.6	164.6	163.7	165.8	166.1
Durable manufactures ^q do.....	164.8	163.8	162.2	161.5	162.5	163.6	161.1	160.7	164.1	168.1	167.2	167.6	168.2	167.2	169.6	170.1
Primary metals..... do.....	142.7	132.5	128.9	129.0	129.6	129.3	129.2	131.7	135.0	140.9	136.3	139.3	140.2	143.3	145.2	148
Iron and steel..... do.....	136.2	126.8	122.9	121.2	122.3	124.3	125.6	127.7	133.3	140.9	134.2	137.8	140.8	143.0	145.7	147
Nonferrous metals and products..... do.....	166.2	153.1	154.4	156.4	155.3	144.2	141.1	142.8	142.2	145.3	145.6	154.1	151.3	154.5	162.2	164
Fabricated metal products..... do.....	163.0	162.0	160.8	160.8	159.8	159.1	158.1	158.2	159.8	162.4	163.9	165.7	166.6	161.3	165.4	166
Structural metal parts..... do.....	158.8	158.1	156.4	156.9	156.1	156.8	156.0	156.4	158.8	160.0	159.4	160.9	162.7	156.9	160.1	161
Machinery..... do.....	183.8	183.4	180.5	177.5	180.0	182.8	182.2	179.6	183.2	182.2	183.4	183.2	183.3	179.4	179.6	180
Nonelectrical machinery..... do.....	181.9	183.4	181.7	181.3	182.2	182.6	182.1	177.2	180.9	179.5	180.7	180.6	180.2	176.9	176.7	178
Electrical machinery..... do.....	186.4	183.3	178.9	172.4	177.1	183.2	182.4	182.8	186.3	185.8	186.9	186.6	187.3	182.8	183.5	184
Transportation equipment ^q do.....	166.9	166.0	167.5	169.3	170.8	171.9	159.2	159.2	165.6	177.5	175.6	175.1	177.6	175.3	180.2	182
Motor vehicles and parts..... do.....	168.7	147.0	152.0	154.5	156.7	158.0	129.4	128.6	141.4	166.9	162.2	161.1	167.8	164.9	172.9	175
Aircraft and other equipment..... do.....	165.0	182.2	181.4	181.8	182.6	183.6	184.3	185.2	186.0	186.3	186.8	186.5	185.4	183.5	185.6	187
Instruments and related products..... do.....	176.5	184.8	185.3	184.1	182.9	183.2	183.1	183.2	185.4	186.3	186.7	184.7	183.8	181.4	181.6	180
Clay, glass, and stone products..... do.....	140.7	138.7	134.8	133.5	134.1	136.9	138.4	139.7	139.2	143.6	140.8	137.3	131.0	147.6	147.0	143
Lumber and products..... do.....	119.4	116.5	115.6	114.9	115.5	109.2	114.3	117.0	120.6	125.7	118.1	119.3	125.0	123.3	122.1	177
Furniture and fixtures..... do.....	171.9	167.8	166.5	166.3	162.7	164.8	166.3	166.6	167.8	170.7	171.3	173.0	173.7	174.1	178.0	177
Miscellaneous manufactures..... do.....	157.9	157.4	158.1	156.7	155.4	154.9	156.4	155.0	155.1	155.7	158.9	160.7	159.9	158.8	160.3	161
Nondurable manufactures..... do.....	150.8	154.4	151.1	151.4	151.5	154.0	154.2	155.2	157.2	158.9	157.1	158.6	160.0	159.3	160.8	160.9
Textile mill products..... do.....	142.5	142.2	137.8	136.6	136.8	138.7	141.3	144.9	147.4	151.6	147.6	148.8	149.9	146.6	147.6	149
Apparel products..... do.....	150.1	147.7	142.6	142.4	144.2	146.4	146.8	146.2	148.6	150.9	145.2	146.4	148.5	148.6	148.6	149
Leather and products..... do.....	111.7	106.5	105.0	105.4	103.0	106.5	108.4	109.7	113.3	115.1	110.4	109.7	113.7	114.0	114.0	114
Paper and products..... do.....	152.1	153.6	151.4	151.6	149.0	152.8	152.9	154.5	156.1	157.0	155.9	157.1	159.2	159.4	159.4	159
Printing and publishing..... do.....	142.1	146.8	147.4	147.8	148.3	148.6	145.4	144.3	145.5	144.1	143.3	145.9	146.8	145.8	148.3	149
Newspapers..... do.....	134.2	134.2	133.1	134.3	136.1	137.0	135.7	134.0	134.4	129.9	129.9	131.4	133.7	130.8	134.4	134
Chemicals and products..... do.....	193.2	203.8	199.6	199.9	201.0	200.7	202.3	205.5	208.0	210.5	211.8	213.8	215.0	215.6	216.6	216.2
Industrial chemicals..... do.....	221.0	234.8	228.8	227.5	227.6	231.4	234.2	238.8	242.3	246.9	250.9	251.8	252.7	256.4	256.4	256
Petroleum products..... do.....	128.3	133.9	132.1	134.4	132.8	133.2	137.0	137.6	136.8	138.0	134.8	135.7	136.1	137.1	138.6	138
Rubber and plastics products..... do.....	191.9	190.3	165.7	166.9	170.1	203.1	202.4	199.1	207.5	215.4	206.7	212.3	215.7	209.4	209.4	209
Foods and beverages..... do.....	128.7	132.4	132.0	131.9	131.5	131.7	131.2	132.2	133.5	134.1	133.5	133.2	134.5	135.2	134.8	134
Food manufactures..... do.....	126.6	130.1	130.3	129.9	129.4	129.0	128.9	129.3	130.2	130.5	130.7	130.7	131.4	131.8	132.7	132
Beverages..... do.....	139.9	144.7	141.2	142.9	142.8	146.3	143.8	147.5	151.2	153.3	148.2	146.7	151.2	153.3	153.3	153
Tobacco products..... do.....	120.0	120.0	117.4	123.9	123.6	121.4	120.2	118.0	115.5	120.5	114.4	132.1	122.9	112.1	112.1	112
Mining..... do.....	120.5	123.5	120.2	123.8	128.0	127.8	124.3	122.4	123.6	122.3	121.6	123.9	126.2	128.5	126.9	128.3
Coal..... do.....	117.0	118.1	120.1	122.5	122.6	117.2	115.5	112.3	115.3	116.1	113.4	116.8	126.0	124.4	120.4	124
Crude oil and natural gas..... do.....	118.0	123.2	117.5	121.6	129.1	131.2	127.5	126.1	126.4	123.5	123.6	124.5	126.0	126.7	126.6	127
Crude oil..... do.....	119.3	126.4	119.6	123.6	133.9	138.0	133.1	130.3	128.7	126.4	127.4	129.7	130.9	131.3	131.7	132
Metal mining..... do.....	133.4	119.9	132.9	133.9	119.7	105.7	95.6	93.8	93.2	95.7	100.0	102.8	108.7	141.3	132.3	132
Stone and earth minerals..... do.....	133.5	135.4	129.2	133.3	133.7	136.6	136.5	132.9	139.0	142.7	135.3	145.0	141.2	137.1	134.8	134
Utilities..... do.....	173.9	184.4	183.1	183.7	184.6	185.4	185.6	188.7	191.5	192.6	195.9	197.5	196.8	195.8	195.9	196.0
Electric..... do.....	179.6	191.7	189.7	190.3	191.4	192.1	192.1	195.8	199.4	200.8	205.2	207.3	206.4	204.9	204.9	204
Gas..... do.....	166.1	161.2	162.4	163.1	163.3	164.1	165.1	166.5	166.6	166.8	166.8	166.8	166.8	166.8	166.8	166
By market groupings:																
Final products, total ^q do.....	155.5	158.3	156.3	156.8	157.1	158.2	157.0	156.9	160.0	161.9	160.8	162.0	163.5	161.7	163.1	163.9
Consumer goods..... do.....	147.5	148.4	146.0	146.9	147.1	148.6	147.0	147.9	150.1	152.8	151.3	152.9	155.0	153.3	155.1	155.7
Automotive and home goods..... do.....	166.5	159.0	153.3	154.3	156.4	162.5	155.0	157.7	163.2	169.0	167.0	167.9	173.1	169.5	173.8	175
Automotive products..... do.....	163.0	149.1	145.8	151.2	155.2	161.1	142.1	145.2	152.4	170.0	164.2	162.7	173.4	168.7	178.4	180
Autos..... do.....	169.5	145.7	149.9	156.0	160.7	163.7	133.4	135.3	144.5	175.1	163.2	158.0	172.7	166.8	182.3	184
Auto parts and allied products..... do.....	154.4	153.6	140.5	144.8	148.0	157.8	153.6	158.2	162.9	163.3	165.4	168.8	174.4	171.2	173.4	173
Home goods ^q do.....	168.9	166.0	158.5	156.6	157.3	163.4	164.1	166.4	170.8	168.3	169.1	171.5	172.9	170.1	170.5	170
Appliances, TV, and radios..... do.....	166.6	159.5	143.8	138.6	143.3	155.0	155.9	162.9	168.4	158.7	159.3	162.6	164.8	156.8	157.0	157
Furniture and rugs..... do.....	165.7	159.6	157.2	157.3	156.3	156.9	157.8	159.7	163.4	166.5	166.4	169.2	169.9	170.1	172.4	172
Apparel and staples..... do.....	141.4	145.0	143.7	144.6	144.1	144.2	144.4	144.8	145.9	147.6	146.2	148.1	149.2	148.1	148.1	148
Apparel, incl. knit goods and shoes..... do.....	139.5	136.2	131.9	133.2	132.8	134.8	135.7	136.0	137.4	139.0	136.5	137.3	140.3	139.6	139.6	139
Consumer staples..... do.....	142.0	147.5	147.0	147.8	147.3	146.9	146.9	147.3	148.4	150.1	149.0	151.2	151.7	150.5	152.1	152
Processed foods..... do.....	126.4	130.0	130.3	130.2	129.0	129.8	129.7	129.5	129.5	130.4	129.5	130.6	131.3	131.1	132.0	132
Beverages and tobacco..... do.....	133.2	136.4	133.2	136.5	136.3	137.9	135.8	137.6	139.2	142.2	136.8	141.8	141.7	139.4	139.4	139
Drugs, soap, and toiletries..... do.....	173.5	183.0	182.3	182.7	184.0	178.0	179.8	181.6	183.1	184.3	184.2	185.9	187.5	184.3	188.6	188
Newspapers, magazines, books..... do.....	136.5	140.1	142.5	141.4	142.1	140.9	136.2	134.8	135.7	138.5	138.4	141.5	142.1	142.1	145.2	145
Consumer fuel and lighting..... do.....	159.9	168.3	166.9	169.3	168.3	168.8	170.5	171.2	174.1	176.8						

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES \$															
Mfg. and trade sales (unadj.), total..... mil. \$	1,035,052	1,055,626	88,814	91,850	83,177	88,203	89,648	89,987	91,295	95,957	85,782	89,027	94,329	94,685	97,200
Mfg. and trade sales (seas. adj.), total ^o do	1,035,052	1,055,626	87,286	88,244	88,454	88,768	88,323	87,196	89,612	92,057	92,544	92,595	94,327	93,368	95,155
Manufacturing, total ^o do	1,527,629	1,536,935	44,620	44,583	44,865	45,148	44,261	43,912	45,782	47,946	47,785	47,243	48,186	47,742	49,348
Durable goods industries..... do	276,069	277,474	22,900	23,052	23,192	23,633	22,949	22,311	23,487	25,290	25,227	24,646	25,260	24,628	25,532
Nondurable goods industries ^o do	251,560	259,461	21,720	21,531	21,673	21,515	21,812	21,601	22,295	22,656	22,597	22,597	22,926	23,114	23,816
Retail trade, total..... do	1,303,672	1,313,503	25,897	26,544	26,444	26,422	26,732	26,089	26,411	26,470	27,065	27,399	28,120	27,620	27,981
Durable goods stores..... do	97,812	99,669	3,187	3,546	3,592	3,508	3,743	3,235	3,221	3,327	3,523	3,765	3,953	3,832	3,922
Nondurable goods stores..... do	205,860	213,834	17,710	17,998	17,852	17,914	17,989	17,854	18,190	18,143	18,542	18,634	19,067	18,788	19,059
Merchant wholesalers, total..... do	1,203,751	1,205,188	16,769	17,117	17,145	17,198	17,330	17,195	17,419	17,641	17,694	17,953	18,021	18,006	17,826
Durable goods establishments..... do	91,026	90,447	7,246	7,495	7,503	7,562	7,684	7,718	7,843	7,980	7,892	8,171	8,141	8,163	8,005
Nondurable goods establishments..... do	112,724	114,740	9,523	9,622	9,642	9,636	9,646	9,477	9,576	9,661	9,802	9,782	9,880	9,843	9,821
Mfg. and trade inventories, book value, end of year or month (unadj.), total..... mil. \$	133,474	138,964	138,454	137,455	136,607	136,503	136,917	138,698	140,547	138,964	140,058	141,644	143,110	144,778	145,398
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total ^o mil. \$	135,233	140,742	137,191	136,805	137,111	137,850	137,794	138,268	139,331	140,742	141,342	141,624	141,840	143,331	143,999
Manufacturing, total ^o do	77,581	82,425	80,341	80,119	80,603	81,033	80,841	81,106	81,796	82,425	82,571	82,919	83,219	83,956	84,254
Durable goods industries..... do	50,037	53,980	51,784	51,809	52,346	52,784	52,572	52,918	53,606	53,930	53,742	54,136	54,274	54,754	54,925
Nondurable goods industries ^o do	27,544	28,495	28,557	28,310	28,257	28,249	28,269	28,188	28,290	28,495	28,829	28,783	28,945	29,202	29,329
Retail trade, total..... do	36,961	36,682	36,263	36,087	35,997	36,028	36,143	36,217	36,474	36,682	37,130	37,082	37,003	37,512	37,921
Durable goods stores..... do	18,536	15,977	15,904	15,661	15,549	15,503	15,711	15,681	15,728	15,977	16,238	16,268	16,253	16,834	16,839
Nondurable goods stores..... do	20,425	20,705	20,359	20,426	20,448	20,525	20,432	20,536	20,746	20,705	20,892	20,814	20,750	20,828	21,082
Merchant wholesalers, total..... do	20,691	21,635	20,589	20,599	20,511	20,789	20,810	20,945	21,061	21,635	21,641	21,623	21,618	21,863	21,824
Durable goods establishments..... do	12,112	12,543	11,987	11,981	12,038	12,099	12,069	12,202	12,258	12,543	12,433	12,446	12,509	12,777	12,681
Nondurable goods establishments..... do	8,579	9,092	8,598	8,618	8,473	8,690	8,741	8,743	8,803	9,092	9,208	9,177	9,109	9,086	9,143
Inventory-sales ratios:															
Manufacturing and trade, total ^o ratio	1.48	1.56	1.57	1.55	1.55	1.55	1.56	1.59	1.55	1.53	1.53	1.53	1.50	1.54	1.51
Manufacturing, total ^o do	1.64	1.79	1.80	1.80	1.80	1.79	1.83	1.85	1.79	1.72	1.73	1.76	1.73	1.76	1.71
Durable goods industries..... do	1.98	2.25	2.26	2.25	2.26	2.23	2.29	2.37	2.28	2.13	2.13	2.20	2.15	2.22	2.15
Materials and supplies..... do	.59	.64	.64	.63	.63	.62	.64	.66	.63	.59	.59	.61	.59	.62	.60
Work in process..... do	.87	1.03	1.03	1.03	1.04	1.02	1.05	1.09	1.05	.99	.99	1.02	1.00	1.04	1.00
Finished goods..... do	.52	.59	.59	.59	.59	.59	.60	.62	.60	.56	.56	.57	.55	.57	.55
Nondurable goods industries ^o do	1.27	1.31	1.31	1.31	1.30	1.31	1.33	1.30	1.27	1.26	1.28	1.27	1.26	1.26	1.23
Materials and supplies..... do	.50	.49	.50	.49	.50	.49	.50	.49	.47	.46	.47	.46	.45	.46	.45
Work in process..... do	.19	.20	.20	.20	.20	.20	.21	.21	.21	.20	.20	.20	.20	.20	.19
Finished goods..... do	.58	.61	.62	.61	.61	.61	.62	.61	.59	.59	.61	.61	.61	.61	.59
Retail trade, total..... do	1.42	1.39	1.40	1.36	1.36	1.36	1.35	1.39	1.38	1.39	1.37	1.35	1.32	1.36	1.36
Durable goods stores..... do	1.97	1.92	1.94	1.83	1.81	1.82	1.80	1.90	1.91	1.92	1.91	1.86	1.80	1.89	1.87
Nondurable goods stores..... do	1.16	1.15	1.15	1.13	1.15	1.15	1.14	1.15	1.14	1.14	1.13	1.12	1.09	1.11	1.11
Merchant wholesalers, total..... do	1.14	1.22	1.23	1.20	1.20	1.21	1.20	1.22	1.21	1.23	1.22	1.20	1.20	1.21	1.22
Durable goods establishments..... do	1.49	1.61	1.65	1.60	1.60	1.60	1.57	1.58	1.56	1.57	1.58	1.52	1.54	1.57	1.58
Nondurable goods establishments..... do	.85	.91	.90	.90	.88	.90	.91	.92	.92	.94	.94	.94	.92	.92	.93
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Manufacturers' export sales:															
Durable goods industries (unadj.), total..... mil. \$	11,437	12,850	1,123	1,098	935	982	1,035	998	1,109	1,337	1,139	1,137	1,169	1,203	1,268
Shipments (not seas. adj.), total ^o do	527,629	536,935	44,828	46,666	40,747	43,915	46,137	45,747	46,004	45,960	44,650	48,054	49,510	49,065	49,586
Durable goods industries, total ^o do	276,069	277,474	23,528	24,778	20,580	22,089	23,565	23,019	23,575	24,595	23,335	25,061	26,195	25,733	26,247
Stone, clay, and glass products..... do	11,929	11,817	998	1,051	943	1,083	1,106	1,067	1,006	977	903	938	976	1,102	1,117
Primary metals..... do	45,651	42,607	3,613	3,717	3,105	3,401	3,449	3,485	3,538	3,506	3,610	3,907	4,118	4,278	4,373
Blast furnaces, steel mills..... do	23,707	22,237	1,877	1,885	1,621	1,814	1,805	1,870	1,911	1,874	1,987	2,158	2,298	2,351	2,391
Fabricated metal products..... do	26,024	25,725	2,168	2,276	1,939	2,222	2,230	2,227	2,142	2,179	2,123	2,258	2,338	2,334	2,351
Machinery, except electrical..... do	40,204	43,119	3,647	3,869	3,272	3,436	3,671	3,537	3,532	3,875	3,493	3,953	4,157	4,089	3,993
Electrical machinery..... do	39,852	40,909	3,196	3,531	3,028	3,357	3,668	3,590	3,641	3,653	3,257	3,554	3,660	3,369	3,307
Transportation equipment..... do	73,460	73,020	6,809	6,891	5,168	5,023	5,746	5,509	6,204	7,056	6,623	6,771	7,080	6,757	7,203
Motor vehicles and parts..... do	46,470	42,224	4,865	4,178	2,782	2,463	3,080	2,966	3,488	4,013	3,963	3,919	4,108	3,886	4,301
Instruments and related products..... do	9,896	10,673	865	929	832	926	998	967	955	975	924	982	1,043	996	1,013
Nondurable goods industries, total ^o do	251,560	259,461	21,300	21,888	20,167	21,826	22,572	22,728	22,429	21,365	21,315	22,993	23,315	23,332	23,339
Food and kindred products..... do	87,761	92,392	7,629	7,811	7,352	7,634	8,144	8,161	8,112	7,937	7,656	8,072	8,150	7,988	8,206
Tobacco products..... do	5,104	5,102	411	471	447	454	431	415	431	427	385	414	435	414	449
Textile mill products ^o do	19,588	19,205	1,548	1,647	1,344	1,647	1,752	1,824	1,755	1,634	1,592	1,790	1,762	1,731	1,727
Paper and allied products..... do	21,770	22,492	1,846	1,891	1,703	1,918	1,922	1,945	1,931	1,891	1,913	2,041	2,109	2,110	2,148
Chemicals and allied products..... do	38,676	40,058	3,413	3,444	3,045	3,322	3,476	3,442	3,324	3,036	3,254	3,483	3,623	3,824	3,747
Petroleum and coal products..... do	20,517	21,304	1,746	1,822	1,811	1,789	1,796	1,791	1,829	1,773	1,736	1,818	1,826	1,798	1,803
Rubber and plastics products..... do	12,752	13,290	1,136	1,164	1,010	1,112	1,126	1,195	1,120	1,061	1,068	1,169	1,196	1,298	1,307
Shipments (seas. adj.), total ^o do			44,620	44,583	44,865	45,148	44,261	43,912	45,782	47,946	47,785	47,243	48,186	47,742	49,348
By industry group:															
Durable goods industries, total ^o do			22,900	23,052	23,192	23,633	22,949	22,311	23,487	25,290	25,227	24,646	25,260	24,628	25,532
Stone, clay, and glass products..... do			914	923	897	959	1,010	966	1,028	1,187	1,140	1,102	1,077	1,066	1,023
Primary metals..... do			3,434	3,462	3,581	3,519	3,479	3,475	3,620	3,826	3,732	3,771	3,876	3,992	4,158
Blast furnaces, steel mills..... do			1,791	1,755	1,905										

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual	Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
GENERAL BUSINESS INDICATORS—Continued																	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																	
Shipments (seas. adj.)—Continued																	
By market category:																	
Home goods and apparel ¹.....mil. \$	149,716	149,388	4,183	4,156	4,123	4,002	4,000	3,996	4,135	4,386	4,473	4,332	4,365	4,412	4,744	-----	
Consumer staples.....do	110,451	116,303	9,684	9,608	9,659	9,708	9,630	9,775	10,143	10,351	10,113	10,020	10,179	10,194	10,496	-----	
Equipment and defense prod., excl. auto.....do	67,889	73,207	5,925	6,026	6,163	6,223	6,258	6,175	6,396	6,855	6,752	6,569	6,802	6,622	6,738	-----	
Automotive equipment.....do	52,045	47,804	4,324	4,360	3,999	4,381	3,709	3,209	3,670	4,355	4,334	4,154	4,128	4,053	4,551	-----	
Construction materials and supplies.....do	38,977	37,971	3,023	3,006	2,979	3,150	3,187	3,122	3,275	3,504	3,511	3,606	3,672	3,539	3,431	-----	
Other materials and supplies ².....do	208,551	212,262	17,481	17,427	17,942	17,684	17,477	17,635	18,163	18,495	18,602	18,562	19,040	18,922	19,388	-----	
Supplementary market categories:																	
Consumer durables.....do	121,212	121,979	1,763	1,796	1,855	1,826	1,833	1,855	1,893	2,012	1,960	1,894	1,941	1,875	1,924	-----	
Defense products.....do	133,240	138,419	3,162	3,145	3,218	3,284	3,312	3,278	3,450	3,652	3,670	3,558	3,761	3,504	3,755	-----	
Machinery and equipment.....do	153,220	156,139	4,538	4,644	4,776	4,775	4,768	4,643	4,762	4,975	4,921	4,826	4,943	4,898	4,854	-----	
Inventories, end of year or month:																	
Book value (unadjusted), total ³.....do	77,108	81,898	80,965	80,608	80,328	80,713	80,363	80,662	81,232	81,898	82,543	83,364	83,686	84,427	84,928	-----	
Durable goods industries, total.....do	49,432	53,262	52,558	52,346	52,194	52,631	52,287	52,541	52,925	53,262	53,527	54,347	54,662	55,280	55,755	-----	
Nondurable goods industries, total ⁴.....do	27,676	28,636	28,407	28,262	28,134	28,082	28,076	28,121	28,307	28,636	29,016	29,017	29,024	29,147	29,173	-----	
Book value (seasonally adjusted), total ⁵.....do	77,581	82,425	80,341	80,119	80,603	81,033	80,841	81,106	81,796	82,425	82,571	82,919	83,219	83,956	84,254	-----	
By industry group:																	
Durable goods industries, total ⁶.....do	50,037	53,930	51,784	51,809	52,346	52,784	52,572	52,918	53,506	53,930	53,742	54,136	54,274	54,754	54,925	-----	
Stone, clay, and glass products.....do	1,746	1,789	1,842	1,847	1,835	1,813	1,769	1,792	1,785	1,789	1,795	1,790	1,773	1,775	1,794	-----	
Primary metals.....do	7,109	7,519	7,451	7,478	7,495	7,482	7,440	7,464	7,476	7,519	7,547	7,543	7,565	7,572	7,541	-----	
Blast furnaces, steel mills.....do	4,043	4,318	4,243	4,242	4,257	4,265	4,248	4,273	4,282	4,318	4,335	4,338	4,312	4,321	4,287	-----	
Fabricated metal products.....do	5,314	5,368	5,229	5,162	5,142	5,179	5,230	5,268	5,326	5,368	5,313	5,395	5,389	5,481	5,441	-----	
Machinery, except electrical.....do	9,942	10,495	10,234	10,275	10,313	10,362	10,451	10,425	10,540	10,495	10,338	10,322	10,309	10,398	10,449	-----	
Electrical machinery.....do	7,653	7,869	7,755	7,682	7,730	7,765	7,749	7,830	7,880	7,869	7,881	7,897	7,925	7,921	7,972	-----	
Transportation equipment.....do	11,369	13,510	12,184	12,236	12,706	13,082	12,824	12,941	13,232	13,510	13,494	13,702	13,813	14,071	14,400	-----	
Motor vehicles and parts.....do	3,538	3,653	3,398	3,302	3,568	3,781	3,528	3,568	3,675	3,653	3,718	3,796	3,814	3,875	3,918	-----	
Instruments and related products.....do	2,214	2,395	2,303	2,301	2,313	2,316	2,328	2,357	2,359	2,395	2,375	2,408	2,419	2,411	2,417	-----	
By stage of fabrication:																	
Materials and supplies ⁷.....do	14,802	14,909	14,576	14,485	14,536	14,668	14,597	14,718	14,806	14,909	14,808	14,917	15,012	15,282	15,438	-----	
Primary metals.....do	2,603	2,608	2,706	2,693	2,668	2,626	2,579	2,539	2,608	2,608	2,594	2,577	2,601	2,666	2,685	-----	
Machinery (elec. and nonelec.).....do	4,877	4,735	4,719	4,664	4,728	4,725	4,708	4,748	4,780	4,735	4,632	4,610	4,623	4,681	4,664	-----	
Transportation equipment.....do	2,477	2,585	2,343	2,331	2,382	2,591	2,512	2,552	2,578	2,585	2,668	2,724	2,748	2,762	2,858	-----	
Work in process ⁸.....do	22,263	25,099	23,592	23,704	24,139	24,215	24,143	24,370	24,721	25,099	24,921	25,152	25,306	25,512	25,456	-----	
Primary metals.....do	2,477	2,738	2,607	2,646	2,704	2,713	2,680	2,723	2,715	2,738	2,691	2,673	2,661	2,624	2,636	-----	
Machinery (elec. and nonelec.).....do	7,853	8,217	8,014	8,065	8,056	8,083	8,117	8,162	8,184	8,217	8,252	8,250	8,282	8,297	8,354	-----	
Transportation equipment.....do	7,512	9,447	8,442	8,488	8,922	8,997	8,894	8,957	9,223	9,447	9,338	9,463	9,598	9,825	9,689	-----	
Finished goods ⁹.....do	12,972	13,922	13,616	13,620	13,671	13,901	13,832	13,830	13,979	13,922	14,013	14,067	13,956	13,960	14,031	-----	
Primary metals.....do	2,029	2,173	2,138	2,139	2,123	2,143	2,181	2,202	2,201	2,173	2,262	2,293	2,303	2,282	2,220	-----	
Machinery (elec. and nonelec.).....do	4,865	5,412	5,256	5,228	5,259	5,319	5,375	5,345	5,456	5,412	5,335	5,329	5,329	5,341	5,403	-----	
Transportation equipment.....do	1,380	1,478	1,399	1,417	1,402	1,494	1,418	1,432	1,431	1,478	1,488	1,515	1,467	1,484	1,493	-----	
Nondurable goods industries, total ¹⁰.....do	27,544	28,495	28,557	28,310	28,257	28,249	28,269	28,188	28,290	28,495	28,829	28,783	28,945	29,202	29,329	-----	
Food and kindred products.....do	6,394	6,561	6,737	6,634	6,662	6,512	6,391	6,425	6,489	6,561	6,755	6,743	6,799	6,830	6,803	-----	
Tobacco products.....do	2,343	2,392	2,377	2,380	2,373	2,366	2,348	2,338	2,326	2,392	2,408	2,383	2,401	2,397	2,396	-----	
Textile mill products ¹¹.....do	3,017	3,169	3,101	3,108	3,096	3,133	3,160	3,128	3,123	3,169	3,239	3,281	3,333	3,330	3,344	-----	
Paper and allied products.....do	2,271	2,272	2,305	2,310	2,310	2,307	2,300	2,279	2,285	2,272	2,269	2,297	2,286	2,309	2,325	-----	
Chemicals and allied products.....do	5,039	5,431	5,412	5,381	5,383	5,400	5,433	5,407	5,454	5,451	5,477	5,469	5,492	5,550	5,663	-----	
Petroleum and coal products.....do	1,869	1,980	1,960	1,918	1,935	1,923	1,920	1,925	1,930	1,980	2,031	2,007	2,023	1,996	1,936	-----	
Rubber and plastics products.....do	1,402	1,409	1,428	1,415	1,402	1,398	1,389	1,398	1,419	1,409	1,418	1,418	1,434	1,481	1,472	-----	
By stage of fabrication:																	
Materials and supplies ¹².....do	10,501	10,444	10,808	10,783	10,667	10,722	10,711	10,573	10,543	10,444	10,573	10,448	10,363	10,574	10,614	-----	
Work in process ¹³.....do	4,306	4,606	4,341	4,385	4,340	4,386	4,413	4,520	4,572	4,606	4,606	4,553	4,546	4,527	4,635	-----	
Finished goods ¹⁴.....do	12,737	13,445	13,408	13,142	13,250	13,141	13,145	13,095	13,175	13,445	13,683	13,782	14,036	14,101	14,080	-----	
By market category:																	
Home goods and apparel ¹⁵.....do	8,241	8,384	8,352	8,182	8,114	8,268	8,343	8,397	8,309	8,384	8,536	8,536	8,534	8,639	8,730	-----	
Consumer staples.....do	10,476	10,910	10,994	10,922	10,946	10,755	10,647	10,683	10,749	10,910	11,152	11,114	11,198	11,264	11,244	-----	
Equip. and defense prod., excl. auto.....do	18,166	20,939	19,431	19,646	19,892	20,041	20,218	20,356	20,653	20,939	20,742	20,814	20,903	21,192	21,179	-----	
Automotive equipment.....do	4,358	4,437	4,171	4,060	4,297	4,523	4,251	4,300	4,436	4,437	4,495	4,615	4,617	4,703	4,750	-----	
Construction materials and supplies.....do	6,537	6,504	6,504	6,491	6,433	6,368	6,315	6,369	6,430	6,430	6,494	6,598	6,580	6,641	6,622	-----	
Other materials and supplies ¹⁶.....do	29,803	31,251	30,839	30,818	30,921	31,078	31,067	31,001	31,129	31,251	31,152	31,242	31,387	31,517	31,720	-----	
Supplementary market categories:																	
Consumer durables.....do	4,189	4,368	4,276	4,232	4,228	4,269	4,251	4,348	4,396	4,368	4,441	4,425	4,404	4,461	4,442	-----	
Defense products.....do	8,732	10,781	9,744	9,839	10,094	10,218	10,213	10,319	10,476	10,781	10,758	10,887	11,005	11,198	11,188	-----	
Machinery and equipment.....do	12,592	13,368	12,903	13,016	13,037	13,103	13,197	13,182	13,354	13,368	13,184	13,167	13,167	13,238	13,244	-----	
New orders, net (not seas. adj.), total ¹⁷.....do	541,276	539,986	48,997	47,666	41,968	44,121	46,485	46,385	45,577	46,772	45,430	48,621	50,973	49,510	48,526	-----	
Durable goods industries, total.....do	289,836	280,530	23,600	25,830	21,754	22,263	23,888	23,660	23,096	25,394	24,107	25,587	27,683	26,123	25,477	-----	
Nondurable goods industries, total ¹⁸.....do	251,440	259,456	21,297	21,836	20,214	21,853	22,597	22,725	22,481	21,378	21,323	23,034	23,290	23,387	23,379	-----	
New orders, net (seas. adj.), total ¹⁹.....do	1541,276	1539,986	45,474	45,757	45,481	45,322	44,818	44,975	45,882	46,264	47						

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Unfilled orders, end of year or month (unadjusted), total ¹ mil. \$	78,449	81,628	77,701	78,703	79,927	80,231	80,580	81,217	80,795	81,628	82,405	82,973	84,437	84,876	83,819	-----
Durable goods industries, total..... do.	75,315	78,495	74,679	75,732	76,908	77,187	77,510	77,076	78,495	79,265	79,792	79,792	81,281	81,669	80,571	179,400
Nondur. goods ind. with unfilled orders ² do.	3,134	3,133	3,022	2,971	3,019	3,044	3,070	3,067	3,119	3,133	3,140	3,181	3,156	3,207	3,248	-----
Unfilled orders, end of year or month (seasonally adjusted), total ¹ mil. \$	79,675	82,872	77,869	79,044	79,662	79,832	80,390	81,455	81,555	82,872	82,368	82,552	83,529	84,052	84,041	-----
By industry group:																
Durable goods industries, total ² do.	76,415	79,597	74,973	76,185	76,710	76,801	77,268	78,340	78,396	79,597	79,141	79,321	80,339	80,876	80,928	179,900
Primary metals..... do.	6,909	6,527	5,741	5,870	5,935	5,886	6,078	6,070	6,233	6,527	6,808	7,352	7,254	7,045	6,957	16,300
Blast furnaces, steel mills..... do.	3,305	3,497	2,716	2,847	2,986	2,890	3,082	3,102	3,201	3,497	3,800	4,287	4,181	4,293	4,330	-----
Fabricated metal products..... do.	6,221	7,084	6,189	6,205	6,116	6,277	6,193	6,345	6,499	7,084	7,012	6,910	6,867	6,873	6,928	-----
Machinery, except electrical..... do.	12,816	12,626	12,376	12,449	12,426	12,699	12,688	12,645	12,747	12,626	12,581	12,305	12,066	12,038	12,090	-----
Electrical machinery..... do.	12,279	12,577	12,133	12,230	12,341	12,558	12,700	12,779	12,604	12,326	12,326	12,396	12,257	12,113	11,948	-----
Transportation equipment..... do.	32,350	34,884	33,066	33,929	34,453	33,826	33,935	34,811	34,555	34,884	34,698	34,712	36,281	37,177	37,485	136,800
Aircraft, missiles, and parts..... do.	26,056	29,733	27,667	28,646	29,024	28,520	28,661	29,509	29,314	29,733	29,596	29,799	31,384	32,251	32,453	-----
Nondur. goods ind. with unfilled orders ² do.	3,260	3,275	2,896	2,859	2,952	3,031	3,122	3,115	3,159	3,275	3,227	3,231	3,190	3,176	3,113	-----
By market category:																
Home goods, apparel, consumer staples..... do.	2,208	1,981	1,946	1,960	1,943	2,003	2,011	2,038	1,973	1,981	1,919	1,959	1,944	1,889	1,816	-----
Equip. and defense prod., incl. auto..... do.	42,205	44,047	41,522	42,517	42,662	42,574	42,692	43,786	43,346	44,047	43,406	43,083	44,282	45,057	45,376	-----
Construction materials and supplies..... do.	6,493	7,381	6,482	6,450	6,424	6,579	6,501	6,630	6,768	7,381	7,243	7,128	7,094	7,136	7,144	-----
Other materials and supplies..... do.	28,769	29,463	27,919	28,117	28,633	28,676	29,186	29,001	29,468	29,463	29,800	30,382	30,209	29,970	29,705	-----
Supplementary market categories:																
Consumer durables..... do.	1,704	1,515	1,485	1,519	1,479	1,511	1,488	1,540	1,505	1,515	1,460	1,486	1,436	1,384	1,336	-----
Defense products..... do.	31,765	35,433	33,253	34,309	34,732	34,288	34,687	35,503	35,116	35,433	35,092	35,305	36,818	37,730	37,751	-----
Machinery and equipment..... do.	19,614	19,162	18,998	19,047	19,124	19,407	19,307	19,278	19,306	19,162	19,105	18,772	18,451	18,265	18,317	-----
BUSINESS INCORPORATIONS³																
New incorporations (50 States and Dist. Col.):																
Unadjusted..... number	200,010	206,569	18,700	18,591	15,415	17,332	16,222	17,233	16,065	17,525	20,438	17,910	19,520	19,641	19,940	-----
Seasonally adjusted..... do.			17,627	17,799	16,300	17,674	18,118	18,000	18,403	18,168	17,223	18,014	17,974	18,659	18,796	-----
INDUSTRIAL AND COMMERCIAL FAILURES⁴																
Failures, total..... number	13,061	12,364	1,100	1,047	843	1,017	913	949	881	831	844	832	1,021	1,003	909	-----
Commercial service..... do.	1,368	1,329	119	105	82	98	93	108	102	104	90	85	119	133	92	-----
Construction..... do.	2,510	2,261	193	180	132	159	152	197	166	158	159	129	188	152	168	-----
Manufacturing and mining..... do.	1,852	1,832	157	163	129	172	145	130	133	133	149	142	143	153	150	-----
Retail trade..... do.	6,076	5,696	515	500	405	490	431	426	393	347	354	388	472	454	393	-----
Wholesale trade..... do.	1,255	1,246	116	99	95	98	92	88	87	89	92	88	99	111	106	-----
Liabilities (current), total..... thous. \$	1,385,659	1,265,227	93,370	104,643	72,551	108,901	93,943	81,633	69,977	195,448	104,491	79,602	88,593	80,107	91,411	-----
Commercial service..... do.	185,202	144,965	10,280	6,896	4,690	12,310	6,344	11,052	7,025	45,725	7,398	6,913	10,738	7,971	4,618	-----
Construction..... do.	326,376	323,680	16,046	26,912	16,191	12,758	11,536	14,192	15,780	97,868	23,366	19,786	16,924	10,483	17,397	-----
Manufacturing and mining..... do.	352,861	325,869	26,912	26,062	27,100	33,294	29,177	14,705	20,678	25,988	31,131	24,377	24,110	22,662	33,120	-----
Retail trade..... do.	344,346	334,279	26,307	27,931	17,062	37,861	37,769	33,652	19,110	16,380	20,339	19,048	25,486	23,277	23,345	-----
Wholesale trade..... do.	176,874	136,434	13,825	16,842	7,808	12,678	9,117	8,032	7,384	9,487	22,257	9,478	11,335	15,714	12,931	-----
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.....	51.6	49.0	48.6	48.6	43.2	49.3	49.1	47.4	42.2	43.2	38.2	37.5	44.3	43.5	40.9	-----

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products ¹ 1910-14=100	267	253	252	255	256	255	253	252	251	253	254	257	258	259	260	259
Crops ² do.	237	224	222	228	221	221	218	225	228	231	230	228	229	232	235	229
Commercial vegetables..... do.	285	284	287	329	307	257	248	260	284	299	351	342	348	365	333	292
Cotton..... do.	215	191	167	172	177	186	180	230	257	233	189	168	164	166	179	176
Feed grains and hay..... do.	180	174	183	184	179	167	166	160	154	160	162	165	165	164	166	163
Food grains..... do.	185	177	188	179	167	169	167	173	168	169	170	173	173	167	167	156
Fruit..... do.	258	225	195	206	190	255	266	264	249	277	270	273	294	298	303	302
Tobacco..... do.	552	555	559	588	557	555	543	539	557	551	558	560	560	563	563	563
Livestock and products ² do.	292	277	279	279	285	283	283	276	270	272	275	282	282	282	281	285
Dairy products..... do.	294	305	290	285	292	301	314	320	322	319	318	314	308	305	305	300
Meat animals..... do.	356	336	351	355	358	353	343	331	317	318	324	342	345	348	348	354
Poultry and eggs..... do.	161	132	126	123	132	128	132	122	123	130	132	131	132	127	124	134
Prices paid:																
All commodities and services..... do.	297	302	301	302	304	303	303	304	302	303	304	306	307	309	310	311
Family living items..... do.	315	321	320	321	323	323	323	324	325	325	327	329	330	333	335	335
Production items..... do.	285	287	287	288	291	289	289	289	286	287	288	290	291	292	293	293
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100	334	342	341	342	344	342	343	344	343	344	346	348	350	353	354	354
Parity ratio ³ do.	80	74	74	75	74	75	74	73	73	74	73	74	74	73	73	73
CONSUMER PRICES (U.S. Department of Labor Indexes)																
Unadjusted indexes:																
All items..... 1957-59=100	113.1	116.3	115.6	116.0	116.5	116.9	117.1	117.5	117.8	118.2	118.6	119.0	119.5	119.9	120.3	-----
Special group indexes:																
All items less shelter..... do.	112.9	115.9	115.1	115.6	116.1	116.5	116.7	117.1	117.5	117.7	118.2	118.5	119.1	119.6	120.0	-----
All items less food..... do.	113.0	116.8	116.3	116.5	116.8	117.1	117.7	118.2	118.7	118.9	119.3	119.7	120.2	120.6	121.0	-----
All items less medical care..... do.	112.3	115.0	114.4	114.8	115.2	115.6	115.8	116.2	116.5	116.8	117.3	117.6	118.1	118.5	118.9	-----
Commodities..... do.	109.2	111.2	110.5	111.0	111.5	111.9	112.0	112.4	112.6	112.9	113.2	113.5	113.9	114.3	114.7	-----
Nondurables..... do.	111.8	114.0	113.2	113.8	114.3	114.8	114.9	115.1	115.3	115.6	116.0	116.4	116.9	117.3	117.8	-----
Nondurables less food..... do.	109.7	113.1	112.7	112.7	112.8	113.2	114.1	114.5	115.2	115.2	115.1	115.6	116.1	116.		

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June*

COMMODITY PRICES—Continued

CONSUMER PRICES—Continued																
(U.S. Department of Labor Indexes—Continued)																
Unadjusted indexes—Continued																
Special group indexes—Continued																
Commodities less food—1957-59=100																
Services	122.3	127.7	127.0	127.4	127.7	128.2	128.7	129.1	129.6	130.1	130.8	131.3	132.1	132.5	133.0	-----
Services less rent	125.0	131.1	130.4	130.8	131.2	131.7	132.3	132.7	133.2	133.8	134.6	135.2	136.1	136.6	137.1	-----
Food	114.2	115.2	113.9	115.1	116.0	116.6	115.9	115.7	115.6	116.2	117.0	117.4	117.9	118.3	118.8	-----
Meats, poultry, and fish	114.1	111.2	108.5	111.6	112.3	113.1	113.4	112.3	111.4	111.2	111.6	112.0	113.1	112.7	113.0	-----
Dairy products	111.8	116.7	115.9	116.3	116.4	116.6	117.3	117.9	117.8	118.1	118.5	118.5	118.7	118.8	120.2	-----
Fruits and vegetables	117.6	117.5	116.4	119.9	124.4	122.7	115.6	115.3	116.7	119.6	124.1	124.9	126.1	128.3	130.7	-----
Housing	111.1	114.3	113.9	114.1	114.3	114.7	115.0	115.3	115.5	116.0	116.4	116.9	117.2	117.5	117.8	-----
Shelter	114.1	117.9	117.5	117.7	117.9	118.4	118.7	119.0	119.4	119.9	120.2	120.8	121.0	121.3	121.6	-----
Rent	110.4	112.4	112.1	112.2	112.4	112.6	112.8	113.0	113.2	113.5	113.7	113.9	114.2	114.4	114.6	-----
Homeownership	115.7	120.2	119.7	119.9	120.2	120.8	121.1	121.5	121.9	122.6	122.9	123.5	123.8	124.0	124.3	-----
Fuel and utilities	107.7	109.0	108.7	108.6	108.9	109.1	109.4	109.4	109.3	109.3	109.5	109.8	109.9	110.0	110.3	-----
Fuel oil and coal	108.3	111.6	110.8	110.5	111.4	111.7	112.3	112.5	112.7	113.1	113.7	113.8	113.9	114.0	114.0	-----
Gas and electricity	108.1	108.5	108.3	108.2	108.3	108.5	108.9	108.9	109.0	108.7	108.9	109.3	109.3	109.5	109.5	-----
Household furnishings and operation	105.0	108.2	107.9	108.1	108.2	108.3	108.8	109.1	109.3	109.7	110.6	111.2	111.8	112.2	112.5	-----
Apparel and upkeep	109.6	114.0	113.8	113.9	113.7	113.8	115.1	116.0	116.6	116.8	115.9	116.6	117.6	118.4	119.5	-----
Transportation	112.7	115.9	115.5	115.7	116.2	116.4	116.8	117.7	118.3	117.9	118.7	118.6	119.0	119.0	119.1	-----
Private	111.0	113.9	113.6	113.7	114.1	114.4	114.8	115.7	116.2	115.8	116.6	116.4	116.7	116.8	116.8	-----
Public	125.8	132.1	130.9	132.2	132.7	132.8	133.0	133.0	134.6	134.9	135.5	136.2	137.1	137.2	137.3	-----
Health and recreation	119.0	123.8	122.8	123.2	123.6	124.2	124.9	125.5	126.2	126.6	127.1	127.5	128.3	128.8	129.2	-----
Medical care	127.7	136.7	135.7	136.3	136.9	137.5	138.5	139.0	139.7	140.4	141.2	141.9	142.9	143.5	144.0	-----
Personal care	112.2	115.5	115.0	115.3	115.5	116.1	116.4	116.5	116.9	117.2	117.6	117.6	118.4	119.0	119.6	-----
Reading and recreation	117.1	120.1	119.6	119.7	119.8	120.0	120.5	121.4	122.0	122.2	122.7	123.0	124.2	124.9	125.3	-----
Seasonally adjusted indexes:																-----
Food	do		114.5	115.3	115.0	115.8	115.6	115.8	116.1	116.4	117.2	117.4	118.1	118.7	119.4	-----
Apparel and upkeep	do		113.7	113.9	114.2	114.3	114.9	115.4	115.9	116.2	116.6	117.1	117.8	118.5	119.3	-----
Transportation	do		115.6	115.9	116.0	116.3	117.0	117.3	117.8	117.7	118.5	119.1	119.5	119.1	119.2	-----
WHOLESALE PRICES [♂]																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities—1957-59=100	1109.5	1198.1	99.0	98.8	97.1	96.7	95.9	95.0	95.1	96.2	96.1	96.4	97.0	96.0	94.8	94.2
9 Foodstuffs	1101.9	1194.7	98.1	97.3	95.4	94.6	93.4	91.2	89.5	90.7	90.9	92.2	92.7	92.8	92.9	92.2
13 Raw industrials	1115.2	1100.4	99.6	99.8	98.3	98.1	97.8	97.7	99.1	100.1	99.8	99.5	100.1	98.3	96.1	95.6
All commodities	105.9	106.1	105.8	106.3	106.5	106.1	106.2	106.1	106.2	106.8	107.2	108.0	108.2	108.3	108.5	108.7
By stage of processing:																
Crude materials for further processing	105.3	99.6	100.6	101.4	101.7	99.5	98.5	97.9	96.5	98.6	99.1	100.9	101.6	101.4	102.0	-----
Intermediate materials, supplies, etc.	104.8	105.6	105.3	105.4	105.4	105.4	105.7	105.7	105.9	106.3	106.7	107.4	107.7	107.9	107.7	-----
Finished goods	106.9	108.2	107.6	108.4	108.7	108.3	108.7	108.6	108.9	109.3	109.7	110.2	110.4	110.5	110.9	-----
By durability of product:																
Durable goods	106.0	108.0	107.5	107.5	107.6	107.9	108.2	108.7	109.1	109.5	110.1	110.8	111.4	111.5	111.2	-----
Nondurable goods	105.6	104.7	104.6	105.4	105.6	104.8	104.8	104.2	104.0	104.8	105.0	105.9	105.9	106.0	106.5	-----
Total manufactures	105.7	106.7	106.3	106.6	106.8	106.8	107.1	107.1	107.2	107.6	108.1	108.6	108.9	109.1	109.1	-----
Durable manufactures	106.0	108.2	107.7	107.7	107.9	108.1	108.4	109.0	109.3	109.6	110.3	110.9	111.5	111.8	111.5	-----
Nondurable manufactures	105.3	105.3	105.0	105.6	105.8	105.6	105.8	105.3	105.2	105.6	105.9	106.4	106.3	106.4	106.7	-----
Farm prod., processed foods and feeds	108.9	105.2	105.0	106.8	107.3	105.2	105.3	104.1	103.4	104.8	105.3	106.8	106.9	106.8	107.9	108.0
Farm products	105.6	99.7	100.7	102.4	102.8	99.2	98.4	97.1	96.4	98.9	99.0	101.3	102.1	102.1	103.6	102.3
Fruits and vegetables, fresh and dried	102.5	101.6	104.4	114.3	107.9	96.6	92.2	91.6	102.9	105.0	108.1	112.5	114.5	112.0	123.6	-----
Grains	97.3	92.2	98.0	96.1	92.6	86.1	85.6	86.6	81.3	85.4	85.0	86.3	85.1	84.7	86.4	-----
Live poultry	91.4	82.2	85.6	85.7	91.9	77.3	72.9	73.8	65.6	68.2	78.2	87.0	81.4	81.1	85.4	-----
Livestock	110.0	101.1	102.6	104.9	107.4	106.3	103.5	101.8	96.2	97.6	98.7	102.7	105.7	105.2	105.4	-----
Foods and feeds, processed	113.0	111.7	110.7	112.6	113.1	112.1	112.7	111.7	110.9	111.5	112.4	113.3	112.9	112.8	113.6	114.7
Beverages and beverage materials	105.8	106.5	106.0	106.3	106.4	106.6	106.7	107.3	107.4	107.7	107.9	108.6	108.9	109.5	109.4	-----
Cereal and bakery products	115.4	117.1	117.4	117.2	116.9	116.8	116.6	116.8	117.0	116.9	117.1	117.4	117.4	117.3	117.1	-----
Dairy products	118.5	122.0	120.8	122.2	122.0	122.1	122.8	123.0	123.0	124.1	123.8	124.0	123.3	125.9	128.9	-----
Fruits and vegetables, processed	104.8	107.2	105.1	106.5	107.0	107.1	107.9	109.3	112.0	113.1	113.7	113.8	114.4	114.6	114.6	-----
Meats, poultry, and fish	110.2	105.0	103.8	108.3	109.9	107.4	108.6	104.7	102.2	103.2	105.5	107.6	107.0	105.8	107.0	-----
Industrial commodities	104.7	106.3	106.0	106.0	106.0	106.3	106.5	106.8	107.1	107.4	107.8	108.3	108.6	108.8	108.6	108.8
Chemicals and allied products	97.8	98.4	98.8	98.5	98.3	98.0	97.9	98.2	98.2	98.4	98.2	98.1	98.6	98.8	98.7	-----
Agric. chemicals and chem. prod.	102.8	103.6	105.2	105.1	103.5	101.8	101.2	101.6	101.7	102.2	99.5	100.6	101.2	101.6	101.6	-----
Chemicals, industrial	95.7	97.4	97.5	97.2	97.2	97.1	97.1	98.3	98.3	98.3	98.5	98.5	98.7	98.8	99.0	-----
Drugs and pharmaceuticals	94.5	94.0	94.1	94.1	94.1	93.6	93.5	93.6	93.7	93.8	92.9	93.0	93.4	93.4	93.4	-----
Fats and oils, inedible	102.8	81.3	82.9	79.5	77.1	77.2	77.1	78.5	77.9	77.2	76.4	76.7	80.0	80.9	78.4	-----
Prepared paint	106.8	109.3	108.8	108.8	108.8	108.8	109.9	109.9	109.9	112.2	113.2	113.2	114.1	114.4	114.4	-----
Fuels and related prod., and power	101.3	103.6	104.4	104.0	103.9	104.7	104.5	103.0	102.8	102.6	101.8	102.5	102.0	102.4	102.4	-----
Coal	98.6	103.2	102.6	102.4	103.0	103.0	104.1	103.8	104.8	104.9	105.0	105.0	105.5	105.4	105.2	-----
Electric power—Jan. 1958=100	100.3	100.7	100.6	100.5	100.6	100.5	100.7	100.8	100.9	100.9	101.0	101.1	101.2	101.3	101.3	-----
Gas fuels	129.3	133.6	135.0	134.3	131.8	132.0	132.6	132.7	132.8	133.1	130.0	133.3	126.5	125.0	123.6	-----
Petroleum products, refined—1957-59=100	99.5	102.2	103.7	103.1	103.3	104.6	103.9	101.0	100.4	99.9	98.8	99.5	99.5	100.3	100.5	-----
Furniture and household durables	99.1	101.0	100.8													

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
COMMODITY PRICES—Continued																	
WHOLESALE PRICES¹—Continued																	
<i>(U.S. Department of Labor Indexes—Continued)</i>																	
All commodities—Continued																	
Industrial commodities—Continued																	
Metals and metal products ².....1957-59=100	108.3	109.5	108.9	108.9	109.0	109.2	109.6	109.8	110.5	111.0	111.7	112.8	113.8	113.3	111.7	-----	
Heating equipment.....do	92.5	92.6	92.0	92.5	92.6	92.5	92.7	92.9	93.3	93.4	93.1	93.8	94.3	94.5	94.7	-----	
Iron and steel.....do	102.3	103.6	103.2	103.3	103.4	103.5	104.0	103.9	104.3	104.7	105.5	105.8	105.5	105.0	104.9	-----	
Nonferrous metals.....do	120.9	120.6	118.9	118.7	118.6	118.9	119.4	120.7	122.7	123.7	125.1	128.8	133.3	131.0	124.1	-----	
Nonmetallic mineral products ².....do	102.6	104.3	103.8	103.9	104.2	104.5	104.7	104.9	105.1	105.3	106.0	106.9	107.3	107.4	107.8	-----	
Clay prod., structural, excl. refractories.....do	108.4	110.1	109.7	109.7	109.9	110.4	110.7	110.7	111.1	111.6	111.8	111.9	112.0	112.1	112.5	-----	
Concrete products.....do	103.0	105.3	105.2	105.7	105.8	105.8	105.9	105.9	105.6	105.8	106.5	106.8	107.0	107.5	107.6	-----	
Gypsum products.....do	102.4	102.4	102.3	100.9	100.7	100.7	100.7	103.9	103.9	103.9	103.9	105.1	105.1	105.1	105.1	-----	
Pulp, paper, and allied products.....do	102.6	104.0	103.9	103.9	104.1	104.0	104.1	104.3	104.6	104.8	105.2	105.7	105.2	105.2	105.5	-----	
Paper.....do	107.3	110.0	109.5	109.6	110.9	110.9	110.9	111.2	111.2	111.2	111.2	111.9	111.9	112.1	113.5	-----	
Rubber and products.....do	94.8	97.0	95.8	95.8	95.8	97.8	98.2	98.8	99.1	99.2	99.5	99.5	99.7	99.7	99.8	-----	
Tires and tubes.....do	93.3	96.2	94.0	94.0	94.0	98.7	98.7	98.7	98.7	98.7	98.7	98.7	98.7	98.7	98.7	-----	
Textile products and apparel ².....do	102.1	102.1	101.6	101.6	101.5	101.7	102.0	102.2	103.0	103.8	104.3	104.6	104.6	104.7	104.8	-----	
Apparel.....do	105.0	106.9	106.3	106.7	107.1	107.3	107.4	107.5	108.0	108.1	108.3	108.8	109.1	109.3	109.4	-----	
Cotton products.....do	102.5	100.7	100.3	99.7	98.9	98.8	99.2	99.1	101.2	104.2	105.2	105.0	105.0	105.2	104.9	-----	
Manmade fiber textile products.....do	89.5	86.8	86.3	85.3	85.5	85.9	86.3	86.9	88.1	88.6	89.3	89.6	89.3	89.3	89.7	-----	
Silk yarns.....do	153.6	171.9	167.0	167.0	168.4	172.6	175.7	179.5	183.9	189.7	196.8	197.2	196.3	189.7	183.8	-----	
Wool products.....do	106.0	103.2	103.1	103.2	103.3	102.9	102.7	102.8	102.2	102.2	102.3	102.8	103.1	103.0	103.5	-----	
Transportation equipment ².....do	100.8	102.1	101.6	101.4	101.3	101.3	101.5	103.7	104.0	104.0	104.3	104.3	104.3	104.3	104.2	-----	
Motor vehicles and equipment.....do	106.8	109.2	108.0	109.6	109.7	110.0	110.2	110.5	110.6	110.7	111.0	111.3	111.5	111.8	111.8	-----	
Miscellaneous products ².....do	104.1	105.6	105.3	105.3	105.6	105.8	106.1	106.3	106.3	106.4	106.7	106.6	107.4	108.1	108.2	-----	
Toys, sporting goods, etc.....do	109.6	112.9	110.3	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.9	114.9	114.9	-----	
Tobacco products.....do	109.6	112.9	110.3	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.8	114.9	114.9	114.9	-----	
PURCHASING POWER OF THE DOLLAR																	
As measured by—																	
Wholesale prices.....1957-59=\$1.00	\$0.945	\$0.943	\$0.946	\$0.941	\$0.939	\$0.943	\$0.942	\$0.943	\$0.942	\$0.936	\$0.933	\$0.926	\$0.924	\$0.923	\$0.922	\$0.920	
Consumer prices.....do	.884	.860	.865	.862	.858	.855	.854	.851	.849	.846	.843	.840	.837	.834	.831	-----	

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$	74,371	75,054	6,306	6,674	6,982	7,119	7,193	7,117	6,844	6,322	5,557	5,195	5,902	6,634	7,100	-----
Private, total ².....do	50,446	49,583	4,023	4,316	4,532	4,696	4,778	4,757	4,662	4,353	3,766	3,557	3,904	4,350	4,613	-----
Residential (nonfarm).....do	23,815	23,579	1,868	2,110	2,280	2,384	2,377	2,345	2,325	2,182	1,869	1,685	1,873	2,161	2,413	-----
New housing units.....do	17,964	17,884	1,380	1,599	1,732	1,810	1,835	1,848	1,857	1,742	1,466	1,307	1,468	1,702	1,919	-----
Nonresidential buildings, except farm and public utilities, total ².....mil. \$	18,607	18,108	1,501	1,509	1,554	1,589	1,678	1,665	1,616	1,489	1,340	1,321	1,427	1,537	1,513	-----
Industrial.....do	6,703	6,151	499	515	541	530	592	547	494	522	432	398	430	442	423	-----
Commercial.....do	6,890	6,991	597	577	593	597	626	663	677	573	525	542	587	676	676	-----
Farm construction.....do	1,225	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Public utilities:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Telephone and telegraph.....do	1,600	1,629	138	151	134	142	140	147	149	145	104	120	140	137	-----	
Public, total ².....do	23,925	25,471	2,283	2,358	2,450	2,423	2,415	2,360	2,182	1,969	1,791	1,638	1,998	2,284	2,487	-----
Buildings (excluding military) ².....do	8,921	10,002	890	917	925	911	902	882	854	825	782	739	-----	-----	-----	-----
Housing and redevelopment.....do	653	709	73	58	56	57	61	63	60	47	42	35	-----	-----	-----	-----
Industrial.....do	369	412	42	45	34	30	37	37	40	36	39	38	41	40	45	-----
Military facilities.....do	713	705	46	57	64	70	71	71	73	70	56	52	51	53	64	-----
Highways and streets.....do	8,359	8,527	784	858	939	910	883	840	704	559	469	379	-----	-----	-----	-----
New construction (seasonally adjusted at annual rates), total.....bil. \$	-----	-----	73.9	72.4	73.4	74.4	76.9	77.5	78.4	80.0	82.6	84.1	83.2	83.2	83.6	-----
Private, total ².....do	-----	-----	47.8	48.1	49.2	50.2	51.7	52.2	52.6	52.4	54.5	55.1	54.9	54.8	54.9	-----
Residential (nonfarm).....do	-----	-----	22.1	22.9	23.7	24.6	25.3	26.0	26.6	26.9	26.9	27.0	27.4	27.9	28.6	-----
Nonresidential buildings, except farm and public utilities, total ².....bil. \$	-----	-----	17.8	17.3	17.6	17.6	18.4	18.3	18.0	17.4	19.6	19.8	19.2	18.7	18.0	-----
Industrial.....do	-----	-----	6.0	5.9	6.2	6.0	6.6	6.2	5.6	5.9	6.3	5.8	5.5	5.3	5.1	-----
Commercial.....do	-----	-----	7.1	6.7	6.4	6.4	6.7	7.0	7.2	6.7	7.9	8.5	8.2	8.4	8.0	-----
Public utilities:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Telephone and telegraph.....do	-----	-----	1.7	1.7	1.6	1.6	1.7	1.7	1.7	1.6	1.6	1.7	1.7	1.6	-----	
Public, total ².....do	-----	-----	26.1	24.3	24.2	24.2	25.2	25.3	25.8	27.7	28.0	29.1	28.4	28.4	28.7	-----
Buildings (excluding military) ².....do	-----	-----	10.1	9.8	9.9	9.9	10.2	10.2	10.5	10.5	10.7	10.7	-----	-----	-----	-----
Housing and redevelopment.....do	-----	-----	.9	.7	.6	.6	.6	.6	.6	.6	.6	.5	-----	-----	-----	-----
Industrial.....do	-----	-----	.4	.5	.4	.5	.4	.5	.5	.5	.5	.5	.5	.5	.5	-----
Military facilities.....do	-----	-----	.5	.6	.8	.7	.8	.8	.8	.9	.8	.9	.7	.7	.7	-----
Highways and streets.....do	-----	-----	8.9	8.2	8.0	8.0	8.3	8.2	8.0	9.2	9.4	9.8	-----	-----	-----	-----
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Co.):																
Valuation, total ¹.....mil. \$	50,150	53,446	5,095	5,414	4,879	5,104	4,695	5,053	4,258	3,906	3,714	3,704	5,417	4,878	6,170	-----
Index (mo. data seas. adj.).....1957-59=100	145	153	154	164	149	165	168	171	168	166	159	156	176	146	172	-----
Public ownership.....mil. \$	18,152	20,709	3,275	2,169	1,989	1,824	1,677	1,527	1,435	1,507	1,300	1,041	1,698	1,554	2,036	-----
Private ownership.....do	31,998	32,737	1,820	3,245	2,890	3,280	3,018	3,527	2,823	2,400	2,414	2,664	3,719	3,324	4,135	-----
By type of building:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Nonresidential.....do	10,393	20,418	1,808	2,070	1,749	1,847	1,786	1,874	1,586	1,550	1,347	1,251	1,835	1,522	2,227	-----
Residential ¹.....do	17,827	19,695	2,002	2,000	1,829	1,912	1,741	1,887	1,717	1,404	1,462	1,495	2,220	2,312	2,543	-----
Non-building construction.....do	12,930	13,333	1,285	1,344	1,302	1,345	1,169	1,292	956	1,042	905	958	1,362	1,044	1,400	-----
New construction planning (Engineering News-Record) \$.....do	52,112	59,944	4,143	5,809	6,829	5,506	4,053	4,932	4,295	5,896	3,492	5,040	3,930	2,835	4,663	3,267

¹ Revised. ² Preliminary. ³ Annual total includes revisions not distributed to months. ⁴ Computed from cumulative valuation total. ⁵ See note "F" for this page. ⁶ See corresponding note on p. S-8. ⁷ Includes data for items not shown separately. ⁸ Beginning Jan. 1968, data are not entirely comparable with those for earlier periods; new

compilation method raises the level of residential data by 8 percent and the total valuation

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967							1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

CONSTRUCTION AND REAL ESTATE—Continued

HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total, incl. farm (private and public).....thous.	1,196.2	1,321.9	134.2	131.6	126.1	130.2	125.8	137.0	120.2	83.1	82.7	87.2	128.6	165.2	143.1	138.8
One-family structures.....do.	779.5	844.9	87.4	87.7	82.4	83.8	78.2	81.8	69.1	47.1	45.3	55.4	79.4	97.7	85.3	
Privately owned.....do.	1,165.0	1,291.6	132.0	125.4	125.3	127.4	121.9	135.4	118.4	80.1	80.5	84.6	126.6	162.0	138.8	132.7
Total nonfarm (private and public).....do.	1,172.8	1,298.8	131.9	129.6	124.9	126.5	123.4	134.6	118.6	82.1	82.0	85.3	126.0	162.2	141.3	137.0
In metropolitan areas.....do.	807.3	919.7	91.7	87.9	87.7	89.8	88.3	99.0	84.9	63.6	63.5	61.4	92.1	117.9	99.7	
Privately owned.....do.	1,141.5	1,268.4	129.7	123.4	124.0	123.6	119.5	133.1	116.8	79.1	79.8	82.8	123.9	159.1	137.0	130.8
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.			1,274	1,233	1,369	1,407	1,445	1,496	1,590	1,250	1,456	1,587	1,511	1,591	1,345	1,313
Total nonfarm (private only).....do.			1,254	1,214	1,356	1,381	1,415	1,478	1,567	1,235	1,430	1,499	1,479	1,562	1,326	1,296
New private housing units authorized by building permits (13,000 permit-issuing places):																
Seasonally adjusted at annual rates:																
Total.....thous.		1,112	1,066	1,143	1,129	1,161	1,192	1,221	1,194	1,358	1,148	1,394	1,416	1,340	1,280	1,259
One-family structures.....do.		641	628	658	656	668	666	678	654	734	667	724	728	675	659	635
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1957-59=100	121	127	124	126	128	129	129	129	129	129	130	130	131	131	132	
American Appraisal Co., The:																
Average, 30 cities.....1913=100	867	909	899	909	915	917	919	922	930	932	937	938	940	945	958	
Atlanta.....do.	941	992	982	982	995	998	1,001	1,019	1,024	1,025	1,033	1,033	1,047	1,053	1,064	
New York.....do.	963	1,008	997	997	1,013	1,015	1,016	1,019	1,025	1,026	1,044	1,044	1,044	1,048	1,052	
San Francisco.....do.	867	910	890	891	923	924	928	928	933	937	941	943	943	944	948	
St. Louis.....do.	852	903	912	912	912	912	912	912	916	919	923	923	923	927	962	
Associated General Contractors of America, Inc., The (building only).....1957-59=100	127	132	130	131	133	133	133	134	134	134	134	134	135	135	136	138
E. H. Boeckh and Associates, Inc.: †																
Average, 30 cities:																
All types combined.....1957-59=100	122.1	129.8	127.0	130.1	131.9	132.3	133.3	133.6	133.8	133.9	133.7	134.1	134.6	135.3	137.3	
Apartments, hotels, office buildings.....do.	125.2	130.7	127.9	131.2	133.0	133.4	134.1	134.5	134.7	134.7	134.6	135.1	135.5	136.2	138.4	
Commercial and factory buildings.....do.	122.2	130.2	127.3	130.2	132.2	132.6	133.8	134.2	134.3	134.4	134.2	134.6	134.9	135.5	137.5	
Residences.....do.	120.1	127.4	124.8	127.9	129.4	130.0	130.6	130.9	131.2	131.2	131.1	131.6	132.4	133.3	135.2	
Engineering News-Record: ‡																
Building.....do.	123.4	127.4	126.4	127.3	127.8	128.6	129.3	129.7	130.1	130.4	131.4	131.8	132.5	132.9	134.8	136.2
Construction.....do.	134.1	140.8	139.4	140.5	141.9	143.3	143.7	144.2	144.3	144.5	145.7	146.5	147.0	147.6	150.2	151.9
Bu. of Public Roads—Highway construction:																
Composite (avg. for year or qtr.).....1957-59=100	113.0	117.6		112.3			123.0			119.2			120.6			121.0
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted †.....1947-49=100	157.6	153.2	164.5	166.7	150.4	180.6	162.3	167.8	150.9	133.0	138.8					
Seasonally adjusted.....do.			153.3	155.7	156.1	164.2	155.8	148.4	158.1	154.8	148.6					
Iron and steel products, unadjusted.....do.	169.0	163.0	182.4	177.0	156.4	187.6	162.2	172.1	161.4	147.6	147.1	158.6	184.8	193.2		
Lumber and wood products, unadj.....do.	155.0	149.6	156.3	152.6	131.7	165.7	155.5	163.9	152.0	137.0	152.6	155.9	167.1			
Portland cement, unadjusted.....do.	189.8	186.6	208.0	226.9	225.4	266.6	234.2	239.3	182.2	127.5	101.5	122.0	156.7	205.9		
REAL ESTATE																
Mortgage applications for new home construction:																
Applications for FHA commitments																
thous. units.....do.	153.0	167.2	16.0	16.3	12.7	17.1	14.6	15.3	12.9	10.2	11.2	12.4	15.9	14.7	15.7	13.7
Seasonally adjusted annual rates †.....do.			162	169	155	180	176	185	189	162	163	152	160	144	161	157
Requests for VA appraisals.....do.	99.2	124.2	10.9	12.8	12.2	11.6	10.8	12.5	9.5	7.7	8.4	10.6	11.6	12.4	11.0	10.3
Seasonally adjusted annual rates †.....do.			109	135	146	122	131	151	136	125	122	141	127	126	110	119
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$	6,095.32	5,884.64	406.92	508.04	501.11	653.83	643.11	665.33	620.86	457.89	577.59	436.34	434.80	470.58	495.28	493.61
Vet. Adm.: Face amount §.....do.	2,600.53	3,404.87	231.28	265.88	295.92	340.29	352.10	434.29	382.91	340.32	348.77	279.57	267.29	265.30	280.15	240.95
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$	6,935	4,386	4,421	4,302	4,221	4,153	4,122	4,114	4,188	4,386	4,442	4,348	4,269	4,545	4,719	4,889
New mortgage loans of all savings and loan associations, estimated total †.....mil. \$	16,720	19,891	1,738	2,162	1,860	2,228	1,971	1,950	1,801	1,759	1,389	1,456	1,766	1,952	2,087	1,960
By purpose of loan: ‡																
Home construction.....do.	3,606	4,190	400	435	382	424	381	413	388	380	291	305	409	475	505	428
Home purchase.....do.	7,746	9,505	779	1,046	951	1,186	1,017	949	856	780	665	704	840	934	1,041	1,066
All other purposes.....do.	5,368	6,196	559	681	527	618	573	588	557	599	433	447	517	543	541	466
Nonfarm foreclosures.....number	117,473	110,541	9,547	10,121	9,080	9,254	8,875	8,388	8,469	8,119	8,380	7,752	8,077			
Fire losses (on bldgs., contents, etc.).....mil. \$	1,496.76	1,706.72	143.15	164.04	144.17	173.25	116.95	114.79	115.21	127.82	153.95	142.75	155.58	197.25	152.05	

DOMESTIC TRADE

ADVERTISING																
Marketing/Communications advertising index, seasonally adjusted: ⊕																
Combined index.....1957-59=100	148	150	145	144	143	145	152	148	149	150	147	161				
Business papers.....do.	128	129	129	126	124	121	130	139	125	125	134	141				
Magazines.....do.	159	157	157	160	153	150	162	149	157	161	152	157				
Newspapers.....do.	119	117	112	111	104	113	113	106	113	114	113	128				
Outdoor.....do.	91	95	78	94	119	95	88	84	96	111	73	97				
Radio (network).....do.	118	117	118	124	105	114	125	125	130	101	109	106				
Television (network).....do.	194	209	197	188	197	206	217	215	210	209	208	236				

† Revised. ‡ Index as of July 1, 1968; Building, 136.7; construction, 152.4.
 § Copyrighted data; see last paragraph of headnote, p. S-1.
 ¶ Revisions for July-Dec. 1966 for ENR building and construction cost indexes; for 1960-66 (seas. adj.) for FHA applications and VA appraisals; and for Jan.-Nov. 1966 for new mortgage loans will be shown later. ⊕ Includes data for items not shown separately. § Data include guaranteed direct loans sold. ⊕ Formerly Printer's Ink advertising index.
 * Data for Jan.-Apr. 1967 (thous.): Total, 977; 922; 958; 1,059; one-family, 575; 576; 584; 605.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966		1967		1967							1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
DOMESTIC TRADE—Continued																	
ADVERTISING—Continued																	
Television advertising:																	
Network (major national networks):																	
Net time costs, total..... mil. \$.	1,411.3	1,499.9		317.8					307.4		471.7				417.4		
Automotive, incl. accessories..... do.	106.7	115.8		21.0				22.7			42.6				36.0		
Drugs and toiletries..... do.	429.8	429.0		85.4				93.3			127.5				122.7		
Foods, soft drinks, confectionery..... do.	274.0	306.8		66.0				64.6			89.1				84.7		
Soaps, cleansers, etc..... do.	131.5	134.3		30.8				31.8			34.1				41.5		
Smoking materials..... do.	161.4	183.1		37.6				36.7			60.4				46.2		
All other..... do.	308.0	331.0		76.9				58.2			117.9				86.2		
Magazine advertising (general and natl. farm magazines):																	
Cost, total..... mil. \$.	1,166.7	1,161.6	112.1	97.8	69.3	64.4	108.0	118.4	115.6	99.9	63.3	84.7	105.9	119.2	116.0	99.9	
Apparel and accessories..... do.	68.1	60.7	5.7	2.4	.9	5.3	9.8	7.0	5.4	3.3	1.6	3.2	6.3	8.6	5.6	2.6	
Automotive, incl. accessories..... do.	123.5	103.7	10.6	8.4	4.0	3.1	8.2	13.3	9.8	8.1	4.4	9.6	11.1	12.7	11.9	9.3	
Building materials..... do.	34.5	31.0	3.9	3.1	1.7	1.5	3.1	2.7	2.2	1.4	1.2	1.3	3.1	4.8	4.1	3.7	
Drugs and toiletries..... do.	134.4	148.4	13.4	14.9	10.8	10.2	13.3	14.8	14.6	12.3	7.1	11.2	12.3	11.9	14.5	14.3	
Foods, soft drinks, confectionery..... do.	125.4	116.1	9.6	10.4	9.4	6.9	9.8	10.8	11.9	10.1	6.7	9.1	10.3	9.9	8.5	9.6	
Beer, wine, liquors..... do.	79.2	89.2	8.1	8.1	5.6	3.4	6.5	9.5	11.5	15.0	3.4	4.5	6.8	7.8	8.1	7.9	
Household equip., supplies, furnishings..... do.	50.1	70.7	9.3	5.6	3.7	2.9	6.2	9.0	7.5	5.1	2.5	2.8	6.2	9.6	9.7	6.2	
Industrial materials..... do.	53.3	62.7	6.3	8.4	4.4	3.6	7.1	5.6	5.4	4.4	4.2	4.3	4.4	4.7	5.9	5.5	
Soaps, cleansers, etc..... do.	17.6	22.9	2.5	2.4	1.6	1.4	2.0	2.2	2.2	1.1	1.7	1.5	2.2	2.5	1.9	1.5	
Smoking materials..... do.	39.6	39.9	3.5	3.5	2.9	2.5	3.2	3.8	3.7	4.7	2.7	3.0	3.1	3.8	4.0	4.2	
All other..... do.	411.0	416.3	39.1	32.6	24.4	23.6	38.8	39.8	41.3	34.4	27.6	33.6	39.8	43.1	42.1	35.1	
Newspaper advertising linage (52 cities):																	
Total..... mil. lines.	3,354.3	3,297.8	300.1	279.1	246.4	269.8	269.8	296.2	305.8	283.2	231.3	236.1	282.4	277.5	306.5		
Classified..... do.	924.3	878.1	80.6	78.4	74.9	76.3	73.1	78.9	88.4	59.8	87.0	66.9	79.0	76.0	82.5		
Display total..... do.	2,430.0	2,419.6	219.5	202.7	171.5	193.6	196.7	219.3	237.4	223.4	164.2	169.2	203.5	201.4	224.0		
Automotive..... do.	182.9	158.5	16.5	15.7	11.9	11.2	13.7	12.7	13.9	9.2	11.4	13.4	14.4	16.6	17.3		
Financial..... do.	73.2	66.9	5.6	5.4	5.8	4.2	4.8	6.2	5.3	5.6	7.6	4.6	5.5	6.6	5.5		
General..... do.	310.3	297.1	29.3	26.3	17.8	19.0	26.2	29.9	28.7	22.2	17.3	22.3	26.0	26.1	29.0		
Retail..... do.	1,868.6	1,897.1	168.1	153.3	136.0	159.2	152.0	170.5	189.5	186.4	127.9	128.9	157.6	152.2	172.2		
WHOLESALE TRADE																	
Merchant wholesalers sales (unadj.), total mil. \$.																	
Durable goods establishments..... do.	203,751	205,188	17,429	17,568	16,425	18,087	17,272	18,078	18,132	17,408	16,863	16,816	17,775	18,087	18,499		
Nondurable goods establishments..... do.	91,026	90,447	7,662	7,964	7,287	8,061	7,727	8,107	7,904	7,550	7,365	7,541	8,026	8,397	8,424		
Total..... do.	112,724	114,741	9,767	9,604	9,138	10,026	9,545	9,971	10,228	9,878	9,497	9,275	9,749	9,690	10,074		
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. \$.																	
Durable goods establishments..... do.	20,520	21,607	20,554	20,510	20,385	20,684	20,849	21,268	21,425	21,607	21,678	21,555	21,679	21,841	21,722		
Nondurable goods establishments..... do.	11,805	12,308	12,190	12,220	12,171	12,113	12,120	12,184	12,150	12,308	12,236	12,308	12,564	12,881	12,867		
Total..... do.	8,715	9,299	8,364	8,290	8,214	8,570	8,729	9,084	9,275	9,299	9,442	9,247	9,115	8,960	8,854		
RETAIL TRADE																	
All retail stores:																	
Estimated sales (unadj.), total..... mil. \$.	303,672	313,503	26,557	27,616	26,005	26,201	26,239	26,162	27,159	32,589	24,269	24,157	27,044	27,533	29,115	28,473	
Durable goods stores ♀																	
Automotive group..... do.	97,812	99,669	8,928	9,398	8,547	8,298	8,200	8,574	8,482	8,984	7,546	7,801	8,900	9,079	9,833	9,602	
Passenger car, other auto. dealers..... do.	57,414	57,556	5,413	5,644	5,014	4,669	4,515	4,870	4,777	4,503	4,594	4,736	5,503	5,505	6,054	5,843	
Tire, battery, accessory dealers..... do.	53,875	53,695	5,084	5,273	4,070	4,338	4,192	4,531	4,413	4,089	4,326	4,485	5,200	5,148	5,701	5,701	
Furniture and appliance group ♀..... do.	3,539	3,861	329	371	344	331	323	339	364	414	268	261	303	357	353		
Furniture, homefurnishings stores..... do.	14,978	15,700	1,245	1,313	1,239	1,325	1,367	1,365	1,472	1,785	1,204	1,236	1,306	1,270	1,369	1,365	
Household appliance, TV, radio..... do.	9,089	9,384	751	804	770	818	805	820	859	957	695	734	790	803	878		
Lumber, building, hardware group..... do.	4,905	5,245	391	439	399	424	404	440	497	665	417	416	431	393	411		
Lumber, bldg. materials dealers ♂..... do.	12,307	12,411	1,115	1,167	1,143	1,167	1,121	1,145	1,097	1,074	833	875	1,014	1,169	1,217		
Hardware stores..... do.	9,340	9,350	844	884	881	911	867	892	802	716	621	678	781	897	935		
Nondurable goods stores ♀..... do.	2,967	3,061	271	283	262	256	254	253	255	358	212	197	233	272	282		
Apparel group..... do.	205,860	213,834	17,629	18,218	17,458	17,903	18,039	17,588	18,677	23,605	16,723	16,356	18,144	18,454	19,282	18,871	
Men's and boys' wear stores..... do.	17,276	18,105	1,439	1,473	1,301	1,451	1,574	1,472	1,628	2,614	1,288	1,161	1,428	1,630	1,552	1,498	
Women's apparel, accessory stores..... do.	3,537	3,822	297	337	286	293	304	300	357	604	296	236	274	316	326		
Family and other apparel stores..... do.	6,913	6,994	575	552	492	546	595	577	620	995	489	454	568	628	605		
Shoe stores..... do.	4,015	4,342	319	337	314	372	394	361	404	668	286	276	320	360	349		
Drug and proprietary stores..... do.	2,811	2,947	248	247	209	240	281	234	247	347	217	195	266	326	272		
Eating and drinking places..... do.	10,148	10,894	894	910	879	888	882	886	895	1,261	914	891	927	916	977	954	
Food group..... do.	23,431	24,887	2,093	2,197	2,293	2,316	2,178	2,121	2,024	2,163	1,980	1,946	2,130	2,145	2,301	2,339	
Grocery stores..... do.	71,125	72,137	5,888	6,258	6,145	6,059	6,236	5,842	5,999	6,848	5,940	5,531	6,340	6,084	6,584	6,471	
Gasoline service stations..... do.	65,105	66,140	5,391	5,742	5,632	5,544	5,729	5,338	5,495	6,278	5,467	5,350	5,824	5,570	6,047	5,952	
General merchandise group ♀..... do.	23,012	24,011	2,034	2,136	2,159	2,113	2,030	2,035	2,047	2,067	1,988	1,923	2,085	2,122	2,215	2,249	
Department stores..... do.	39,811	42,174	3,322	3,483	3,085	3,502	3,516	3,519	4,219	6,371	2,721	2,774	3,363	3,615	3,668	3,614	
Mail order houses (dept. store mdse.)..... do.	26,094	27,703	2,194	2,322	2,008	2,280	2,319	2,312	2,760	4,223	1,815	1,808	2,231	2,375	2,411	2,391	
Variety stores..... do.	2,691	2,767	208	198	179	233	223	264	359	355	176	187	229	237	226		
Liquor stores..... do.	5,727	6,078	470	492	455	501	496	479	571	1,057	363	405	467	530	536		
Estimated sales (seas. adj.), total..... do.	6,758	7,120	572	586	577	580	589	573	624	913	560	551	591	577	629		
Durable goods stores ♀																	
Automotive group..... do.	25,897	26,544	2,544	2,644	2,642	2,622	2,632	26,089	26,411	26,470	27,065	27,399	28,120	27,620	27,981	28,044	
Passenger car, other auto. dealers..... do.	8,187	8,546	8,592	8,508	8,508	8,743	8,235	8,221	8,327	8,523	8,765	9,053	8,832	9,022	9,096		
Tire, battery, accessory dealers..... do.	4,752	5,069	5,130	5,053	5,053	5,224	4,707	4,692	4,678	4,892	5,068	5,279	5,075	5,347	5,347		
Furniture and appliance group ♀..... do.	4,448	4,750	4,814	4,731	4,731	4,891	4,361	4,331	4,365	4,549	4,736	4,934	4,723	5,023	5,023		
Furniture, homefurnishings stores..... do.	304	319	319	322	322	333	346	361	323	343	332	343	336	352	324		
Household appliance, TV, radio..... do.	1,306	1,295	1,267	1,299	1,347	1,300	1,331	1,358	1,360	1,398	1,430	1,408	1,425	1,408	1,425		
Lumber, building, hardware group..... do.	795	775															

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
DOMESTIC TRADE—Continued																
RETAIL TRADE—Continued																
All retail stores—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores—Continued																
Drug and proprietary stores.....mil. \$			903	923	903	913	901	912	928	949	954	936	948	944	983	
Eating and drinking places.....do			2,038	2,059	2,071	2,094	2,110	2,104	2,133	2,144	2,173	2,206	2,230	2,214	2,227	
Food group.....do			5,996	6,050	6,002	6,019	6,042	6,054	6,095	6,179	6,249	6,160	6,272	6,338	6,398	
Grocery stores.....do			5,507	5,548	5,500	5,516	5,535	5,543	5,584	5,666	5,743	5,655	5,744	5,814	5,877	
Gasoline service stations.....do			1,996	2,040	2,020	2,003	2,028	2,015	2,054	2,017	2,095	2,116	2,174	2,152	2,157	
General merchandise group ♀.....do			3,468	3,604	3,529	3,565	3,587	3,543	3,613	3,577	3,610	3,737	3,880	3,777	3,788	
Department stores.....do			2,283	2,377	2,305	2,341	2,354	2,321	2,371	2,367	2,388	2,480	2,570	2,508	2,475	
Mail order houses (dept. store mdse.).....do			215	228	236	222	230	250	239	231	241	237	256	254	235	
Variety stores.....do			504	516	506	516	516	508	533	529	526	534	565	530	563	
Liquor stores.....do			598	599	580	597	599	600	601	586	633	625	647	620	637	
Estimated inventories, end of year or month:																
Book value (unadjusted), total.....mil. \$	35,846	35,459	36,935	36,337	35,894	35,106	35,705	36,768	37,890	35,459	35,837	36,725	37,745	38,510	38,748	
Durable goods stores ♀.....do	16,144	15,468	16,695	16,295	15,972	14,691	14,786	14,968	15,363	15,468	16,104	16,599	16,954	17,510	17,786	
Automotive group.....do	7,938	6,990	7,966	7,683	7,363	5,972	6,066	6,172	6,451	6,900	7,528	7,870	8,078	8,444	8,703	
Furniture and appliance group.....do	2,512	2,530	2,606	2,594	2,556	2,564	2,603	2,636	2,722	2,530	2,518	2,592	2,646	2,719	2,724	
Lumber, building, hardware group.....do	2,401	2,361	2,627	2,477	2,432	2,419	2,440	2,443	2,455	2,361	2,422	2,442	2,513	2,578	2,565	
Nondurable goods stores ♀.....do	19,702	19,991	20,240	20,042	19,922	20,415	20,919	21,800	22,527	19,991	19,733	20,126	20,791	21,000	20,962	
Apparel group.....do	4,102	4,127	4,270	4,131	4,125	4,407	4,545	4,617	4,747	4,127	3,961	4,174	4,352	4,403	4,337	
Food group.....do	4,201	4,265	4,149	4,176	4,122	4,108	4,156	4,320	4,403	4,265	4,221	4,242	4,296	4,332	4,342	
General merchandise group.....do	6,425	6,714	6,816	6,693	6,760	6,970	7,320	7,851	8,142	6,714	6,712	6,936	7,249	7,379	7,387	
Department stores.....do	3,919	4,102	4,120	4,025	4,076	4,212	4,449	4,845	5,055	4,102	4,036	4,209	4,449	4,489	4,488	
Book value (seas. adj.), total.....do	36,961	36,682	36,263	36,037	35,997	36,028	36,143	36,217	36,474	36,682	37,130	37,082	37,008	37,512	37,921	
Durable goods stores ♀.....do	16,536	15,977	15,904	15,661	15,549	15,503	15,711	15,681	15,728	15,977	16,238	16,268	16,253	16,684	16,839	
Automotive group.....do	8,108	7,140	7,315	7,154	6,966	6,867	7,041	7,006	7,048	7,140	7,330	7,314	7,379	7,718	7,912	
Furniture and appliance group.....do	2,574	2,611	2,585	2,586	2,571	2,569	2,567	2,549	2,610	2,611	2,617	2,689	2,659	2,687	2,694	
Lumber, building, hardware group.....do	2,483	2,442	2,451	2,419	2,427	2,429	2,452	2,488	2,452	2,442	2,507	2,479	2,459	2,530	2,488	
Nondurable goods stores ♀.....do	20,425	20,705	20,359	20,426	20,448	20,525	20,432	20,536	20,746	20,705	20,892	20,814	20,750	20,828	21,082	
Apparel group.....do	4,318	4,363	4,335	4,321	4,328	4,333	4,264	4,236	4,294	4,363	4,343	4,339	4,326	4,377	4,397	
Food group.....do	4,209	4,248	4,149	4,184	4,189	4,205	4,181	4,231	4,248	4,281	4,276	4,262	4,262	4,276	4,351	
General merchandise group.....do	6,909	7,189	6,900	6,904	6,961	6,997	7,019	7,067	7,141	7,189	7,365	7,337	7,292	7,361	7,407	
Department stores.....do	4,200	4,359	4,174	4,201	4,233	4,250	4,261	4,299	4,345	4,359	4,475	4,502	4,480	4,480	4,536	
Firms with 11 or more stores:																
Estimated sales (unadj.), total ♀.....do	80,323	85,203	6,839	7,252	6,683	7,063	7,292	7,050	7,820	10,604	6,352	6,387	7,318	7,479	7,828	
Apparel group ♀.....do	4,770	5,069	404	415	339	411	444	426	476	776	338	320	418	504	462	
Men's and boys' wear stores.....do	573	612	47	53	39	43	47	52	63	106	49	38	48	59	59	
Women's apparel, accessory stores.....do	1,779	1,855	152	151	126	148	160	157	173	288	111	113	149	172	166	
Shoe stores.....do	1,269	1,367	111	114	92	112	135	111	118	179	98	87	120	157	129	
Drug and proprietary stores.....do	2,663	3,120	243	256	247	251	253	254	267	432	255	250	280	272	291	
Eating and drinking places.....do	2,222	2,554	214	223	223	226	222	223	216	221	210	207	228	233	236	
Furniture and appliance group.....do	1,276	1,362	115	116	113	118	119	124	126	145	102	100	110	112	130	
General merchandise group ♀.....do	28,988	30,953	2,432	2,559	2,276	2,590	2,575	2,586	3,128	4,704	1,994	2,041	2,485	2,684	2,701	
Dept. stores, excl. mail order sales.....do	19,653	20,984	1,667	1,767	1,547	1,750	1,757	1,753	2,101	3,146	1,374	1,376	1,694	1,815	1,835	
Variety stores.....do	4,593	5,029	388	407	371	414	412	395	481	893	297	332	392	446	450	
Grocery stores.....do	29,906	31,145	2,498	2,582	2,582	2,549	2,753	2,489	2,605	3,116	2,620	2,612	2,853	2,694	2,968	
Tire, battery, accessory dealers.....do	1,472	1,529	133	150	129	126	122	127	137	172	114	107	125	152	152	
Estimated sales (seas. adj.), total ♀.....do			6,948	7,171	7,162	7,013	7,215	7,205	7,368	7,282	7,483	7,683	7,722	7,699	7,746	
Apparel group ♀.....do			407	424	415	436	436	434	429	435	447	473	480	455	462	
Men's and boys' wear stores.....do			47	52	49	54	52	50	54	53	58	56	61	59	61	
Women's apparel, accessory stores.....do			151	155	150	156	157	160	155	159	156	167	171	157	162	
Shoe stores.....do			109	112	111	119	122	121	118	119	125	121	128	127	124	
Drug and proprietary stores.....do			252	261	256	265	261	267	277	276	283	281	292	285	298	
Eating and drinking places.....do			209	209	208	209	216	221	225	223	228	229	230	235	227	
General merchandise group ♀.....do			2,482	2,627	2,643	2,486	2,646	2,607	2,667	2,566	2,677	2,827	2,890	2,802	2,762	
Dept. stores, excl. mail order sales.....do			1,710	1,774	1,738	1,780	1,759	1,783	1,830	1,767	1,834	1,941	1,954	1,917	1,854	
Variety stores.....do			417	422	416	427	428	418	443	445	435	444	476	437	472	
Grocery stores.....do			2,575	2,591	2,613	2,628	2,640	2,620	2,655	2,712	2,764	2,738	2,707	2,818	2,851	
Tire, battery, accessory dealers.....do			123	130	118	125	127	130	136	125	147	143	142	150	142	
All retail stores, accounts receivable, end of yr. or mo.:																
Total (unadjusted).....mil. \$	18,986	19,806	18,005	18,359	18,034	18,082	18,205	18,168	18,696	19,806	19,020	18,518	18,497	18,853	18,957	
Durable goods stores.....do	7,212	7,331	6,943	7,225	7,128	7,146	7,194	7,094	7,109	7,331	7,079	6,999	7,018	7,150	7,288	
Nondurable goods stores.....do	11,774	12,475	11,062	11,134	10,906	10,936	11,011	11,074	11,587	12,475	11,941	11,519	11,479	11,703	11,669	
Charge accounts.....do	8,164	8,336	8,013	8,194	8,010	7,950	7,941	7,974	8,199	8,336	7,931	7,679	7,770	8,052	8,223	
Installment accounts.....do	10,822	11,470	9,992	10,165	10,024	10,132	10,264	10,194	10,497	11,470	11,089	10,839	10,727	10,801	10,734	
Total (seasonally adjusted).....do	17,767	18,588	17,926	18,225	18,169	18,251	18,399	18,251	18,664	18,588	18,622	18,943	19,024	19,196	18,923	
Durable goods stores.....do	6,987	7,093	6,973	7,049	6,985	6,974	7,064	6,918	7,054	7,093	7,178	7,345	7,360	7,445	7,342	
Nondurable goods stores.....do	10,780	11,495	10,953	11,176	11,184	11,277	11,335	11,333	11,610	11,495	11,444	11,598	11,664	11,751	11,581	
Charge accounts.....do	7,730	7,936	7,827	7,992	8,016	7,993	8,035	7,933	8,086	7,936	7,956	8,075	8,120	8,124	8,027	
Installment accounts.....do	10,037	10,652	10,099	10,233	10,153	10,258	10,364	10,318	10,578	10,652	10,666	10,868	10,904	11,072	10,896	

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual	Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June*

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

LABOR FORCE—Continued																
Seasonally Adjusted																
Civilian labor force†	thous.	76,502	77,214	77,495	77,598	77,807	78,072	77,989	78,473	77,923	78,672	78,658	78,343	78,613	79,018	
Employed, total	do.	73,550	74,169	74,478	74,664	74,638	74,735	75,005	75,577	75,167	75,731	75,802	75,636	75,829	76,048	
Nonagricultural employment	do.	69,822	70,430	70,631	70,708	70,941	71,017	71,166	71,361	71,164	71,604	71,788	71,656	71,936	72,197	
Agricultural employment	do.	3,728	3,739	3,847	3,956	3,697	3,718	3,839	4,216	4,003	4,127	4,014	3,980	3,893	3,851	
Unemployed (all civilian workers)	do.	2,952	3,045	3,017	2,934	3,169	3,337	2,984	2,896	2,756	2,941	2,856	2,707	2,784	2,970	
Long-term, 15 weeks and over	do.	536	449	433	441	445	440	475	445	488	455	448	398	410	423	
Rates (unemployed in each group as percent of total in that group)†																
All civilian workers		3.8	3.9	3.9	3.8	4.1	4.3	3.8	3.7	3.5	3.7	3.6	3.5	3.5	3.8	
Men, 20 years and over		2.5	2.4	2.5	2.3	2.3	2.5	2.4	2.2	2.3	2.3	2.2	2.1	2.1	2.3	
Women, 20 years and over		3.8	4.1	4.2	3.9	4.9	4.8	4.0	4.1	3.9	4.0	3.7	3.7	3.7	3.7	
Both sexes, 16-19 years		12.7	12.7	12.7	13.3	13.4	14.8	13.9	12.8	11.3	12.6	13.0	11.9	12.6	13.6	
Married men*		1.9	1.9	1.9	1.9	1.8	1.9	1.7	1.7	1.6	1.7	1.7	1.5	1.6	1.7	
Nonwhite workers*		7.3	7.7	7.7	6.8	8.0	8.8	7.3	6.9	6.4	7.2	6.9	6.7	6.4	7.2	
White workers*		3.3	3.4	3.5	3.4	3.6	3.7	3.4	3.3	3.2	3.3	3.2	3.1	3.2	3.3	
Occupation: White-collar workers*		2.0	1.9	2.2	2.2	2.4	2.4	2.2	2.1	2.0	2.2	1.9	1.8	1.9	2.1	
Blue-collar workers*		4.2	4.6	4.6	4.4	4.6	4.9	4.4	4.3	4.3	4.3	4.4	3.9	3.7	4.2	
Industry:																
Private wage and salary workers*		3.8	3.9	4.0	3.9	4.2	4.4	3.9	3.8	3.6	3.8	3.6	3.4	3.4	3.8	
Construction*		8.1	7.3	7.8	8.4	7.2	5.4	6.9	7.2	6.1	6.3	7.4	8.0	5.7	6.5	
Manufacturing*		3.2	3.7	3.8	3.9	4.0	4.0	4.1	3.5	3.5	3.3	3.6	3.5	3.2	3.2	
Durable goods*		2.8	3.4	3.6	4.0	3.4	3.7	3.2	3.5	2.8	3.4	3.1	2.7	2.9	2.8	
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.††																
Total, not adjusted for seasonal variation	thous.	64,034	66,030	65,606	66,490	66,097	66,391	66,656	66,858	67,397	67,903	66,017	66,393	66,713	67,422	68,544
Seasonally Adjusted																
Total	thous.	64,034	66,030	65,677	65,821	65,920	66,186	66,123	66,286	66,778	67,060	67,058	67,600	67,656	67,755	67,863
Mining	do.	627	616	622	626	610	606	603	603	603	604	608	609	632	631	627
Contract construction	do.	3,275	3,203	3,159	3,131	3,168	3,165	3,182	3,184	3,214	3,275	3,107	3,388	3,330	3,313	3,248
Manufacturing	do.	19,214	19,434	19,346	19,356	19,288	19,407	19,285	19,302	19,518	19,593	19,612	19,612	19,607	19,657	19,725
Durable goods	do.	11,284	11,422	11,389	11,369	11,335	11,433	11,272	11,264	11,463	11,498	11,541	11,514	11,495	11,533	11,541
Ordnance and accessories	do.	261	317	309	315	318	325	327	330	333	334	334	336	337	338	344
Lumber and wood products	do.	614	598	591	594	591	590	592	597	598	605	605	612	607	599	594
Furniture and fixtures	do.	462	455	452	450	445	451	450	454	457	464	465	466	466	468	471
Stone, clay, and glass products	do.	644	629	624	625	624	621	626	631	640	638	609	591	641	640	641
Primary metal industries	do.	1,351	1,318	1,319	1,313	1,300	1,296	1,285	1,284	1,306	1,306	1,306	1,305	1,304	1,320	1,309
Fabricated metal products	do.	1,351	1,361	1,356	1,362	1,357	1,361	1,339	1,341	1,360	1,374	1,374	1,369	1,374	1,373	1,382
Machinery, except electrical	do.	1,910	1,967	1,970	1,969	1,966	1,972	1,964	1,929	1,977	1,942	1,962	1,957	1,960	1,948	1,948
Electrical equip. and supplies	do.	1,909	1,953	1,945	1,907	1,930	1,948	1,927	1,935	1,959	1,962	1,965	1,965	1,957	1,963	1,968
Transportation equipment	do.	1,918	1,947	1,946	1,960	1,929	1,991	1,895	1,897	1,968	1,993	2,007	2,015	2,018	2,015	2,018
Instruments and related products	do.	431	448	447	447	448	449	447	447	449	450	450	449	448	448	446
Miscellaneous manufacturing ind.	do.	434	429	430	427	427	426	425	424	425	428	435	432	433	428	430
Nondurable goods	do.	7,930	8,012	7,957	7,987	7,953	7,974	8,013	8,038	8,055	8,095	8,071	8,098	8,112	8,124	8,177
Food and kindred products	do.	1,777	1,785	1,794	1,798	1,786	1,747	1,783	1,780	1,786	1,775	1,773	1,777	1,783	1,779	1,780
Tobacco manufactures	do.	84	87	87	88	86	86	84	86	90	93	87	87	81	87	86
Textile mill products	do.	964	957	947	954	946	953	957	961	963	970	972	981	979	979	989
Apparel and other textile products	do.	1,402	1,400	1,401	1,400	1,391	1,394	1,392	1,396	1,399	1,407	1,399	1,403	1,408	1,417	1,432
Paper and allied products	do.	667	681	678	684	683	684	680	683	684	687	688	690	690	692	695
Printing and publishing	do.	1,017	1,048	1,048	1,049	1,050	1,051	1,049	1,049	1,053	1,054	1,054	1,055	1,058	1,060	1,064
Chemicals and allied products	do.	961	1,002	996	1,001	1,001	1,004	1,006	1,013	1,014	1,021	1,021	1,023	1,024	1,022	1,025
Petroleum and coal products	do.	184	183	181	183	184	184	184	185	185	186	186	186	185	185	187
Rubber and plastics products, nec.	do.	511	516	474	481	481	524	530	531	535	537	537	545	546	552	559
Leather and leather products	do.	364	351	351	350	343	347	348	351	352	355	355	355	357	359	360
Transportation, communication, electric, gas, and sanitary services	thous.	4,151	4,271	4,273	4,276	4,296	4,288	4,278	4,267	4,297	4,302	4,317	4,342	4,332	4,331	4,320
Wholesale and retail trade	do.	13,245	13,613	13,564	13,573	13,610	13,648	13,729	13,791	13,793	13,818	13,920	13,999	14,009	14,039	14,048
Wholesale trade	do.	3,437	3,538	3,528	3,535	3,536	3,553	3,554	3,584	3,584	3,586	3,619	3,632	3,641	3,652	3,669
Retail trade	do.	9,808	10,074	10,036	10,038	10,074	10,095	10,130	10,169	10,207	10,212	10,232	10,301	10,367	10,387	10,379
Finance, insurance, and real estate	do.	3,100	3,217	3,199	3,214	3,223	3,241	3,251	3,261	3,273	3,289	3,291	3,304	3,311	3,323	3,337
Services	do.	9,551	10,060	9,996	10,032	10,056	10,110	10,139	10,170	10,176	10,181	10,331	10,405	10,415	10,423	10,460
Government	do.	10,871	11,616	11,518	11,618	11,653	11,717	11,698	11,769	11,812	11,889	11,978	12,021	12,053	12,088	12,139
Federal	do.	2,564	2,719	2,701	2,747	2,743	2,740	2,718	2,718	2,692	2,709	2,721	2,721	2,718	2,717	2,721
State and local	do.	8,307	8,897	8,817	8,871	8,910	8,977	8,980	9,051	9,120	9,180	9,257	9,300	9,335	9,371	9,418
Production workers on manufacturing payrolls:																
Total, not seasonally adjusted††	thous.	14,297	14,300	14,130	14,322	14,065	14,338	14,369	14,327	14,489	14,425	14,213	14,231	14,248	14,303	14,347
Seasonally Adjusted																
Total†	thous.	14,297	14,300	14,227	14,222	14,158	14,260	14,116	14,138	14,338	14,400	14,405	14,393	14,386	14,439	14,475
Durable goods	do.	8,370	8,354	8,332	8,307	8,267	8,359	8,179	8,174	8,362	8,400	8,420	8,382	8,371	8,406	8,401
Ordnance and accessories	do.	127	176	171	175	178	182	185	187	187	190	190	191	192	193	197
Lumber and wood products	do.	536	520	514	516	513	513	514	517	519	525	527	531	528	520	513
Furniture and fixtures	do.	382	375	373	371	365	369	370	374	375	382	385	385	387	389	387
Stone, clay, and glass products	do.	517	500	495	497	496	495	491	497	504	511	511	479	463	517	516
Primary metal industries	do.	1,100	1,057	1,059	1,052	1,038	1,036	1,020	1,023	1,043	1,045	1,042	1,040	1,038	1,054	1,041
Fabricated metal products	do.	1,052	1,052	1,049	1,054	1,049	1,052	1,029	1,034	1,049	1,063	1,062	1,056	1,062	1,059	1,067
Machinery, except electrical	do.	1,344	1,367	1,372	1,369	1,365	1,373	1,361	1,325	1,366	1,331	1,343	1,344	1,346	1,332	1,330
Electrical equipment and supplies	do.	1,325	1,318	1,309	1,272	1,293	1,314	1,289	1,294	1,315	1,319	1,319	1,316	1,311	1,310	1,314
Transportation equipment	do.	1,366	1,371	1,371	1,385	1,354	1,412	1,311	1,315	1,390	1,411	1,420	1,423	1,429	1,417	1,424
Instruments and related products	do.	275	280	280	279	279	278	277	279	279	280	279	278	275	276	275
Miscellaneous manufacturing ind.	do.	346	338	339	337	337	335	335	333	335	335	342	339	340	337	337
Nondurable goods	do.	5,926	5,946	5,895	5,915	5,891	5,901	5,937	5,964	5,976	6,011	5,985	6,011	6,015	6,033	6,074
Food and kindred products	do.	1,180	1,186	1,193	1,197	1,184	1,147									

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	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT—Continued																
Seasonally Adjusted																
Production workers on manufacturing payrolls—Continued																
Nondurable goods industries—Continued																
Paper and allied products.....thous.	518	528	523	530	530	531	525	529	530	533	534	535	534	536	537	539
Printing and publishing.....do.	646	662	662	662	663	662	661	660	661	662	660	662	662	663	664	667
Chemicals and allied products.....do.	574	592	588	590	590	591	593	600	600	604	605	606	607	602	602	603
Petroleum and coal products.....do.	115	115	114	114	114	114	116	116	116	117	117	117	117	117	117	118
Rubber and plastics products, nec.....do.	398	397	356	364	363	403	408	410	413	415	415	422	422	426	427	435
Leather and leather products.....do.	318	304	303	302	298	300	301	303	305	307	306	307	308	311	311	311
HOURS AND MAN-HOURS																
Seasonally Adjusted																
Average weekly gross hours per production worker on payrolls of nonagricultural estab.†‡																
Mining.....hours	42.7	42.6	42.2	42.3	43.0	42.6	42.8	42.4	43.4	42.5	41.8	42.3	42.3	42.8	42.6	42.7
Contract construction.....do.	37.6	37.7	36.8	37.4	37.4	37.4	38.0	37.2	39.4	37.2	36.0	37.9	36.8	37.8	37.2	37.6
Manufacturing: Not seasonally adjusted.....do.	41.3	40.6	40.5	40.6	40.3	40.6	41.0	40.8	40.8	41.1	40.0	40.6	40.6	39.8	40.9	41.1
Seasonally adjusted.....do.			40.5	40.4	40.5	40.6	40.9	40.7	40.7	40.7	40.2	40.8	40.7	40.1	40.9	40.9
Overtime hours.....do.	3.9	3.4	3.3	3.2	3.3	3.3	3.4	3.4	3.3	3.4	3.5	3.5	3.4	3.0	3.7	3.6
Durable goods.....do.	42.1	41.2	41.0	41.0	41.1	41.1	41.4	41.2	41.2	41.3	40.9	41.4	41.4	40.7	41.5	41.7
Overtime hours.....do.	4.3	3.5	3.3	3.3	3.4	3.5	3.6	3.5	3.4	3.6	3.7	3.6	3.7	3.1	3.8	3.8
Ordinance and accessories.....do.	42.2	41.7	41.9	41.0	41.7	41.7	42.3	41.7	41.8	41.6	40.2	42.2	41.9	40.9	41.6	42.2
Lumber and wood products.....do.	40.8	40.2	40.0	40.1	40.0	39.6	40.3	40.3	40.9	40.1	38.6	41.2	40.5	40.1	40.4	40.5
Furniture and fixtures.....do.	41.5	40.4	40.1	40.3	40.4	40.2	40.5	40.4	40.5	40.7	39.6	41.0	40.9	40.0	41.1	41.0
Stone, clay, and glass products.....do.	42.0	41.6	41.2	41.4	41.5	41.6	41.8	41.7	42.1	41.7	40.8	41.9	41.7	41.7	41.9	41.9
Primary metal industries.....do.	42.1	41.1	40.7	40.7	40.9	41.0	41.1	41.3	41.5	41.6	41.5	41.8	41.8	42.3	42.0	42.1
Fabricated metal products.....do.	42.4	41.5	41.3	41.3	41.5	41.5	41.6	41.4	41.4	41.6	41.5	41.4	41.5	40.4	41.7	41.9
Machinery, except electrical.....do.	43.8	42.6	42.3	42.1	42.2	42.3	42.5	42.2	42.3	42.4	41.8	42.2	42.2	41.0	42.0	42.0
Electrical equipment and supplies.....do.	41.2	40.2	39.9	40.1	40.3	40.3	40.4	40.3	40.5	40.4	40.1	40.3	40.2	39.5	40.2	40.3
Transportation equipment.....do.	42.6	41.4	41.6	41.4	41.6	42.1	42.3	41.7	39.8	41.7	41.8	41.9	42.4	41.1	42.9	43.1
Instruments and related products.....do.	42.1	41.3	41.1	41.1	41.1	41.2	41.2	41.1	41.1	41.2	40.6	40.8	40.8	39.6	40.5	40.6
Miscellaneous manufacturing ind.....do.	40.0	39.4	39.5	39.5	39.3	39.3	39.5	39.4	39.5	39.4	39.2	39.7	39.5	39.5	39.7	39.7
Nondurable goods.....do.	40.2	39.7	39.5	39.6	39.6	39.7	40.0	39.7	39.9	39.9	39.2	40.0	39.8	39.2	39.8	40.0
Overtime hours.....do.	3.4	3.1	3.1	3.1	3.1	3.2	3.3	3.2	3.2	3.2	3.3	3.2	3.3	2.8	3.3	3.3
Food and kindred products.....do.	41.2	40.9	40.7	41.0	40.7	40.8	41.0	40.7	40.8	40.8	40.5	40.8	40.7	40.4	40.7	41.0
Tobacco manufactures.....do.	38.9	38.6	38.5	39.1	38.6	39.0	38.3	39.0	38.9	36.9	37.5	40.1	37.9	34.1	38.0	37.3
Textile mill products.....do.	41.9	40.9	40.5	40.5	40.7	40.9	41.4	41.2	41.4	41.6	39.9	41.6	41.6	40.6	41.2	41.4
Apparel and other textile products.....do.	36.4	36.0	36.0	35.8	35.9	35.8	36.2	35.9	36.2	36.2	35.1	36.5	36.2	35.0	36.3	36.4
Paper and allied products.....do.	43.4	42.8	42.6	42.7	42.8	42.6	42.7	42.8	42.7	43.0	42.6	42.8	42.7	42.0	43.0	43.0
Printing and publishing.....do.	38.8	38.4	38.3	38.3	38.3	38.3	38.2	38.1	38.1	38.0	37.8	38.2	38.2	37.8	38.1	38.3
Chemicals and allied products.....do.	42.0	41.6	41.2	41.4	41.6	41.5	41.5	41.5	41.8	41.8	41.7	41.9	41.6	41.4	41.6	41.7
Petroleum and coal products.....do.	42.4	42.7	42.6	42.6	42.8	42.9	42.5	42.8	42.9	42.1	42.9	42.3	42.2	42.7	42.7	42.8
Rubber and plastics products, nec.....do.	42.0	41.4	41.0	41.2	40.6	42.0	41.8	41.8	41.7	41.3	41.2	41.6	41.4	40.3	41.7	41.6
Leather and leather products.....do.	38.6	38.1	37.7	38.0	38.4	38.2	38.9	38.7	39.3	38.3	37.8	38.7	38.7	38.1	38.8	38.5
Wholesale and retail trade.....do.	37.1	36.5	36.4	36.7	36.7	36.7	36.6	36.4	36.4	36.2	36.1	36.1	36.1	36.1	35.9	36.2
Wholesale trade.....do.	40.7	40.3	40.2	40.3	40.3	40.3	40.3	40.2	40.2	40.1	40.0	40.0	39.9	39.9	39.8	40.1
Retail trade.....do.	35.9	35.3	35.2	35.4	35.4	35.4	35.3	35.1	35.2	35.1	34.8	34.9	34.7	34.8	34.6	34.9
Finance, insurance, and real estate.....do.	37.3	37.0	37.1	37.1	37.0	37.0	37.1	37.0	37.0	36.9	37.0	36.9	37.1	36.9	37.1	37.2
Seasonally Adjusted																
Man-hours in nonfarm estab., all employees, seasonally adjusted, annual rate†	129.28	132.24	130.89	131.80	131.62	132.74	132.56	132.35	134.37	134.06	132.68	134.75	134.54	134.00	134.63	134.98
Man-hour indexes (aggregate weekly), industrial and construction industries, total††	1957-59=100..															
Mining.....do.	116.0	113.7	112.1	112.2	112.3	113.0	112.8	112.2	114.7	114.7	112.0	115.9	114.9	114.0	115.3	115.4
Contract construction.....do.	82.5	79.9	80.1	80.1	82.1	78.6	78.5	77.4	78.9	77.4	76.0	77.9	77.8	82.1	81.9	81.4
Manufacturing.....do.	114.1	110.9	106.7	107.1	108.7	108.6	111.1	108.9	116.5	112.2	101.7	118.8	113.1	115.7	111.0	108.9
Durable goods.....do.	118.0	115.8	114.7	114.7	114.5	115.6	114.9	114.6	116.1	117.0	115.7	117.3	117.0	115.4	117.7	118.3
Food and kindred products.....do.	124.5	121.4	120.6	120.2	120.0	121.6	119.5	118.9	121.1	122.4	121.6	122.5	122.3	120.7	123.1	123.5
Textile mill products.....do.	151.2	206.3	201.6	201.9	208.9	213.5	216.6	217.1	219.9	218.9	214.9	225.6	225.2	221.0	225.9	233.9
Apparel and other textile products.....do.	97.7	93.3	91.7	92.3	91.5	90.6	92.4	93.0	94.7	93.9	90.8	97.6	95.4	93.0	92.7	92.7
Paper and allied products.....do.	127.6	121.7	120.3	120.3	118.6	119.3	120.5	121.6	122.2	125.1	122.6	127.0	126.7	124.5	128.6	127.6
Printing and publishing.....do.	111.1	106.4	104.3	105.2	105.3	105.3	105.0	106.0	108.5	109.0	106.6	102.6	98.7	110.3	110.4	110.6
Chemicals and allied products.....do.	117.3	110.0	109.2	108.5	107.6	107.6	106.2	107.0	109.7	110.1	109.6	110.1	109.9	113.0	112.2	111.0
Petroleum and coal products.....do.	126.3	123.7	122.7	123.3	123.3	123.7	121.2	121.3	123.0	125.3	124.8	123.8	124.8	121.2	125.3	126.6
Rubber and plastics products, nec.....do.	138.9	137.3	136.9	136.0	135.9	137.0	136.5	131.9	136.3	133.1	132.4	133.8	133.7	128.8	131.7	131.8
Leather and leather products.....do.	146.7	142.5	140.5	137.2	140.2	142.4	140.1	140.3	143.2	143.3	142.3	142.6	141.7	139.2	141.7	142.4
Instruments and related products.....do.	117.1	114.1	114.8	115.4	113.3	119.6	111.6	110.3	111.3	118.4	119.4	120.0	121.9	117.9	122.3	123.5
Miscellaneous manufacturing ind.....do.	126.8	126.5	126.1	125.7	125.7	125.5	125.1	125.1	125.7	126.4	124.1	124.7	124.3	119.3	122.5	122.4
Nondurable goods.....do.	113.1	109.0	109.4	108.7	108.2	107.5	108.1	107.2	108.1	107.8	109.5	109.9	109.7	105.3	109.3	109.3
Food and kindred products.....do.	109.5	108.6	107.1	107.7	107.2	107.7	108.9	109.0	109.6	110.1	107.9	110.5	110.1	108.5	110.7	111.6
Textile mill products.....do.	96.2	96.0	96.1	97.2	95.4	92.7	96.0	95.6	95.6	96.2	94.7	95.2	95.2	95.3	95.5	96.4
Apparel and other textile products.....do.	85.1	87.7	86.9	88.2	89.5	88.0	82.9	88.0	91.3	88.9	83.5	90.5	85.5	70.7	85.6	81.9
Paper and allied products.....do.	106.2	102.5	100.6	101.0	101.0	102.1	103.7	103.6	104.3	105.7	101.5	106.9	106.5	104.1	106.0	107.1
Printing and publishing.....do.	119.0	117.1	117.2	116.2	116.1	115.9	116.9	116.3	117.5	118.0	113.5	118.7	118.0	114.8	119.6	120.8
Chemicals and allied products.....do.	114.9	115.3	113.7	115.5	115.8	115.4	114.4	115.6	115.5	117.0	116.1	116.9	116.4	114.9	117.8	118.3
Petroleum and coal products.....do.	115.3	116.7</														

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual	Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																	
WEEKLY AND HOURLY EARNINGS—Con.																	
Not Seasonally Adjusted—Continued																	
Avg. weekly gross earnings per prod. worker on manufacturing payrolls—Continued †																	
Durable goods.....dollars.....	122.09	123.60	122.89	122.89	122.40	123.30	125.75	125.44	125.66	120.16	127.70	128.54	129.68	127.58	132.29	133.34	
Ordnance and accessories.....do.....	133.77	132.19	131.15	128.74	131.24	131.87	135.36	134.08	136.40	136.73	132.03	136.50	133.95	130.33	133.95	136.73	
Lumber and wood products.....do.....	91.80	94.87	94.54	96.63	95.60	95.84	98.42	98.25	98.49	95.92	93.21	99.79	100.50	100.90	103.63	104.96	
Furniture and fixtures.....do.....	91.72	94.13	91.25	93.09	92.40	95.06	97.41	97.82	97.34	99.84	93.36	98.01	98.42	95.26	99.63	101.27	
Stone, clay, and glass products.....do.....	114.24	117.31	116.20	117.46	118.01	119.56	120.69	120.83	121.96	119.81	116.29	118.90	119.19	123.85	126.18	126.90	
Primary metal industries.....do.....	138.09	137.27	134.97	136.12	136.61	137.42	138.92	137.50	141.25	143.45	144.35	144.70	146.23	150.52	148.54	149.67	
Fabricated metal products.....do.....	122.11	123.67	123.26	123.26	122.36	123.97	126.42	124.38	125.33	128.52	126.69	126.28	128.44	124.62	131.99	133.04	
Machinery, except electrical.....do.....	135.34	135.89	134.30	134.51	133.24	133.24	136.10	135.88	137.05	139.53	137.10	139.59	140.86	135.71	141.37	141.79	
Electrical equip. and supplies.....do.....	109.18	111.35	110.12	111.48	111.32	111.76	112.31	113.81	115.18	117.26	115.20	116.06	115.49	112.61	116.58	117.68	
Transportation equipment.....do.....	141.86	142.42	141.78	141.17	140.29	143.52	147.48	146.86	141.35	152.01	151.68	148.63	151.62	146.16	157.81	158.18	
Instruments and related products.....do.....	114.93	117.71	116.72	117.42	116.69	117.55	119.23	119.23	119.77	121.60	117.97	119.54	119.65	115.44	119.88	120.88	
Miscellaneous manufacturing ind.....do.....	88.80	92.59	91.57	92.43	90.79	92.04	93.06	93.93	94.56	96.47	95.06	96.85	98.60	95.12	98.75	99.65	
Nondurable goods.....do.....	98.49	102.03	100.73	101.63	102.03	102.80	104.92	104.14	105.06	105.86	103.86	106.40	106.79	104.76	108.26	109.47	
Food and kindred products.....do.....	103.82	107.98	107.59	108.50	109.03	107.94	110.09	107.98	109.47	110.70	109.87	110.28	111.08	110.09	113.68	115.49	
Tobacco manufactures.....do.....	85.19	87.62	90.68	94.80	92.44	87.98	86.33	86.05	83.42	85.03	86.01	93.61	92.01	87.30	98.51	98.02	
Textile mill products.....do.....	82.12	84.25	82.22	82.82	81.41	83.84	86.94	88.19	89.03	89.67	84.74	89.64	89.84	86.22	89.40	90.91	
Apparel and other textile products.....do.....	68.80	73.08	72.36	72.62	72.16	74.42	74.73	73.95	75.14	74.88	73.01	79.57	80.15	76.08	79.50	80.30	
Paper and allied products.....do.....	119.35	122.84	120.28	122.41	123.69	124.41	125.85	125.85	125.99	127.74	124.91	125.50	125.93	123.97	129.13	130.16	
Printing and publishing.....do.....	122.61	125.95	124.86	124.86	124.53	126.28	128.21	127.25	127.64	129.75	126.00	128.82	130.64	128.22	131.83	133.28	
Chemicals and allied products.....do.....	125.58	128.96	127.10	128.65	129.90	129.17	130.31	130.73	132.40	132.82	132.48	133.02	132.70	134.60	135.43	136.69	
Petroleum and coal products.....do.....	144.58	152.87	153.58	152.72	156.67	153.44	155.16	154.44	156.16	150.06	157.36	153.55	154.24	162.54	160.39	160.33	
Rubber and plastics products, nec.....do.....	112.14	113.85	107.57	109.03	105.73	116.89	119.71	119.99	119.70	119.55	117.55	117.42	117.14	113.32	120.64	120.93	
Leather and leather products.....do.....	74.88	78.87	77.04	79.28	79.75	80.11	80.26	80.43	82.92	83.28	81.92	85.80	85.25	81.92	85.86	86.91	
Wholesale and retail trade.....do.....	79.02	82.13	80.73	82.43	83.78	83.55	82.86	82.54	82.67	83.22	83.41	84.49	84.85	84.85	85.32	87.12	
Wholesale trade.....do.....	111.11	116.06	114.97	115.66	116.93	115.95	117.27	116.98	117.79	119.18	118.10	119.40	119.80	119.89	120.99	121.90	
Retail trade.....do.....	68.57	70.95	69.80	71.56	72.96	72.60	71.66	71.20	71.34	72.22	72.11	72.80	72.93	73.49	73.40	75.82	
Finance, insurance, and real estate.....do.....	92.13	95.46	95.09	95.46	96.09	95.72	96.20	97.20	97.31	98.05	98.42	99.26	99.80	100.00	101.01	102.03	
Average hourly gross earnings per production worker on payrolls of nonagricultural estab. †																	
Mining.....dollars.....	3.05	3.19	3.16	3.17	3.21	3.18	3.22	3.22	3.22	3.24	3.30	3.28	3.28	3.30	3.31	3.31	
Contract construction.....do.....	3.89	4.11	4.04	4.03	4.10	4.11	4.20	4.22	4.22	4.25	4.34	4.27	4.28	4.27	4.32	4.27	
Manufacturing.....do.....	2.72	2.83	2.81	2.82	2.82	2.82	2.85	2.85	2.88	2.91	2.94	2.94	2.96	2.97	2.99	3.00	
Excluding overtime.....do.....	2.59	2.72	2.71	2.71	2.71	2.71	2.73	2.73	2.76	2.79	2.83	2.83	2.85	2.86	2.87	2.87	
Durable goods.....do.....	2.90	3.00	2.99	2.99	3.00	3.00	3.03	3.03	3.05	3.09	3.13	3.12	3.14	3.15	3.18	3.19	
Excluding overtime.....do.....	2.76	2.88	2.87	2.88	2.88	2.88	2.89	2.90	2.93	2.96	3.00	3.00	3.02	3.03	3.04	3.04	
Ordnance and accessories.....do.....	3.17	3.17	3.13	3.14	3.17	3.17	3.20	3.20	3.24	3.24	3.26	3.25	3.22	3.21	3.22	3.24	
Lumber and wood products.....do.....	2.25	2.36	2.34	2.38	2.39	2.39	2.43	2.42	2.42	2.41	2.44	2.47	2.50	2.51	2.54	2.56	
Furniture and fixtures.....do.....	2.21	2.33	2.31	2.31	2.31	2.33	2.37	2.38	2.38	2.40	2.40	2.42	2.43	2.43	2.46	2.47	
Stone, clay, and glass products.....do.....	2.72	2.82	2.80	2.81	2.83	2.84	2.86	2.87	2.89	2.88	2.90	2.90	2.90	2.97	2.99	3.00	
Primary metal industries.....do.....	3.28	3.34	3.30	3.32	3.34	3.36	3.38	3.37	3.42	3.44	3.47	3.47	3.49	3.55	3.52	3.53	
Fabricated metal products.....do.....	2.88	2.98	2.97	2.97	2.97	2.98	3.01	2.99	3.02	3.06	3.09	3.08	3.11	3.10	3.15	3.16	
Machinery, except electrical.....do.....	3.09	3.19	3.16	3.18	3.18	3.18	3.21	3.22	3.24	3.26	3.28	3.30	3.33	3.31	3.35	3.36	
Electrical equip. and supplies.....do.....	2.65	2.77	2.76	2.78	2.79	2.78	2.78	2.81	2.83	2.86	2.88	2.88	2.88	2.88	2.90	2.92	
Transportation equipment.....do.....	3.33	3.44	3.40	3.41	3.43	3.45	3.47	3.48	3.49	3.56	3.62	3.59	3.61	3.60	3.67	3.67	
Instruments and related products.....do.....	2.73	2.85	2.84	2.85	2.86	2.86	2.88	2.88	2.90	2.93	2.92	2.93	2.94	2.93	2.96	2.97	
Miscellaneous manufacturing ind.....do.....	2.22	2.35	2.33	2.34	2.34	2.33	2.35	2.36	2.37	2.43	2.45	2.49	2.49	2.50	2.51		
Nondurable goods.....do.....	2.45	2.57	2.55	2.56	2.57	2.57	2.61	2.61	2.62	2.64	2.67	2.68	2.69	2.70	2.72	2.73	
Excluding overtime.....do.....	2.35	2.47	2.46	2.46	2.47	2.47	2.50	2.50	2.52	2.54	2.57	2.58	2.59	2.61	2.62	2.62	
Food and kindred products.....do.....	2.52	2.64	2.65	2.64	2.64	2.62	2.64	2.64	2.67	2.70	2.74	2.75	2.77	2.78	2.80	2.81	
Tobacco manufactures.....do.....	2.19	2.27	2.38	2.40	2.42	2.25	2.18	2.13	2.15	2.22	2.35	2.47	2.48	2.56	2.62	2.60	
Textile mill products.....do.....	1.96	2.06	2.03	2.03	2.02	2.04	2.10	2.12	2.13	2.14	2.14	2.16	2.17	2.15	2.17	2.18	
Apparel and other textile products.....do.....	1.89	2.03	2.01	2.02	2.01	2.05	2.07	2.06	2.07	2.08	2.11	2.18	2.19	2.18	2.19	2.20	
Paper and allied products.....do.....	2.75	2.87	2.83	2.86	2.89	2.90	2.92	2.92	2.93	2.95	2.96	2.96	2.97	2.98	3.01	3.02	
Printing and publishing.....do.....	3.16	3.28	3.26	3.26	3.26	3.28	3.33	3.34	3.35	3.37	3.36	3.39	3.42	3.41	3.46	3.48	
Chemicals and allied products.....do.....	2.99	3.10	3.07	3.10	3.13	3.12	3.14	3.15	3.16	3.17	3.20	3.19	3.19	3.22	3.24	3.27	
Petroleum and coal products.....do.....	3.41	3.58	3.58	3.56	3.61	3.56	3.60	3.60	3.64	3.59	3.72	3.70	3.69	3.78	3.73	3.72	
Rubber and plastics products, nec.....do.....	2.67	2.75	2.63	2.64	2.63	2.77	2.83	2.85	2.85	2.86	2.86	2.85	2.85	2.84	2.90	2.90	
Leather and leather products.....do.....	1.94	2.07	2.06	2.07	2.05	2.07	2.09	2.10	2.11	2.13	2.15	2.20	2.22	2.22	2.23	2.24	
Wholesale and retail trade.....do.....	2.13	2.25	2.23	2.24	2.24	2.24	2.27	2.28	2.29	2.28	2.33	2.36	2.37	2.37	2.39	2.40	
Wholesale trade.....do.....	2.73	2.88	2.86	2.87	2.88	2.87	2.91	2.91	2.93	2.95	2.96	3.00	3.01	3.02	3.04	3.04	
Retail trade.....do.....	1.91	2.01	2.00	2.01	2.01	2.00	2.03	2.04	2.05	2.04	2.09	2.11	2.12	2.13	2.14	2.16	
Finance, insurance, and real estate.....do.....	2.47	2.58	2.57	2.58	2.59	2.58	2.60	2.62	2.63	2.65	2.66	2.69	2.69	2.71	2.73	2.75	
Miscellaneous hourly wages:																	
Construction wages, 20 cities (ENR):\$																	
Common labor.....\$ per hr.....	3.623	3.887	3.832	3.876	3.962</												

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
HELP-WANTED ADVERTISING																
Seasonally adjusted index.....1957-59=100..	190	182	174	171	169	180	185	186	187	190	184	193	202	188	187	189
LABOR TURNOVER																
Manufacturing establishments:																
Unadjusted for seasonal variation: Δ																
Accession rate, total																
mo. rate per 100 employees..	5.0	4.4	4.6	5.9	4.7	5.5	5.3	4.7	3.7	2.8	4.2	3.8	3.9	4.3	4.6	
New hires.....do.....	3.8	3.3	3.3	4.6	3.3	4.0	4.1	3.7	2.8	2.0	3.0	2.7	2.9	3.2	3.5	
Separation rate, total.....do.....	4.6	4.6	4.2	4.3	4.8	5.3	6.2	4.7	4.0	3.9	4.4	3.9	4.1	4.1	4.2	
Quit.....do.....	2.6	2.3	2.2	2.3	2.1	3.2	4.0	2.5	1.9	1.5	2.0	1.9	2.1	2.2	2.4	
Layoff.....do.....	1.2	1.4	1.1	1.1	1.9	1.2	1.2	1.3	1.3	1.6	1.5	1.2	1.1	1.0	1.9	
Seasonally adjusted: Δ																
Accession rate, total.....do.....			4.6	4.5	4.4	4.4	4.4	4.5	4.5	4.4	4.5	4.5	4.1	4.7	4.6	
New hires.....do.....			3.2	3.2	3.1	3.2	3.2	3.4	3.3	3.4	3.5	3.3	3.4	3.5	3.4	
Separation rate, total.....do.....			4.6	4.7	4.5	4.4	4.6	4.4	4.4	4.1	4.5	4.7	4.6	4.5	4.6	
Quit.....do.....			2.3	2.4	2.2	2.3	2.3	2.3	2.3	2.3	2.3	2.5	2.4	2.3	2.5	
Layoff.....do.....			1.4	1.4	1.4	1.3	1.3	1.2	1.2	1.2	1.4	1.4	1.2	1.1	1.2	
INDUSTRIAL DISPUTES																
Strikes and lockouts:																
Beginning in period:																
Work stoppages.....number.....	4,405	4,475	535	430	375	385	405	405	300	190	310	330	330	490	600	
Workers involved.....thous.....	1,960	2,900	255	177	804	86	375	158	197	65	135	232	130	438	252	
In effect during month:																
Work stoppages.....number.....			695	670	630	655	670	645	530	400	470	500	510	690	810	
Workers involved.....thous.....			402	350	1,010	231	484	440	388	194	211	326	302	545	580	
Man-days idle during period.....do.....	25,400	41,000	3,900	4,360	4,710	2,840	6,320	6,510	3,060	2,610	2,520	3,780	3,550	4,910	5,650	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous.....																
Insured unemployment programs:																
Insured unemployment, all programs⊕.....do.....	1,123	1,270	1,197	1,070	1,246	1,122	955	953	1,068	1,338	1,718	1,651	1,478	1,214	1,025	
State programs:																
Initial claims.....do.....	10,575	11,760	848	803	1,218	872	663	798	910	1,149	1,460	969	762	822	696	
Insured unemployment, weekly avg.....do.....	1,061	1,205	1,142	1,019	1,184	1,059	894	889	997	1,259	1,624	1,556	1,390	1,142	964	
Percent of covered employment:⊙																
Unadjusted.....do.....	2.3	2.5	2.4	2.1	2.4	2.2	1.8	1.8	2.0	2.6	3.3	3.2	2.8	2.3	2.0	
Seasonally adjusted.....do.....			2.7	2.6	2.8	2.6	2.4	2.4	2.3	2.3	2.3	2.3	2.3	2.3	2.2	
Beneficiaries, weekly average.....thous.....	895	1,017	1,014	925	907	946	759	713	776	942	1,317	1,374	1,298	1,060	844	
Benefits paid.....mil. \$.....	1,771	2,092	183.6	156.1	147.3	172.8	122.6	122.1	134.9	159.2	248.5	243.7	231.1	195.1	159.1	
Federal employees, insured unemployment, weekly average.....thous.....																
Veterans' program (UCX):																
Initial claims.....do.....	182	222	14	17	22	21	18	20	22	25	31	24	21	18	17	
Insured unemployment, weekly avg.....do.....	21	23	19	19	24	25	22	22	26	33	40	40	36	29	25	
Beneficiaries, weekly average.....do.....	19	21	18	19	18	23	21	19	21	26	36	38	39	26	23	
Benefits paid.....mil. \$.....	39.5	46.3	3.4	3.5	3.1	4.4	3.7	3.5	4.0	4.6	6.9	6.7	7.0	4.9	4.7	
Railroad program:																
Applications.....thous.....	145	241	3	15	21	12	15	56	54	39	25	12	15	8	4	
Insured unemployment, weekly avg.....do.....	20	20	17	14	17	18	21	21	23	23	26	27	26	20	16	
Benefits paid.....mil. \$.....	39.3	40.6	2.8	2.5	2.1	3.2	2.9	4.2	4.1	4.4	4.7	4.0	4.1	3.3	2.6	

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$.....	3,603	4,317	3,964	4,131	4,116	4,103	4,146	4,136	4,218	4,317	4,312	4,266	4,336	4,430	4,359	
Commercial and finance co. paper, total.....do.....	13,279	17,084	17,087	16,150	17,044	16,816	16,220	16,777	17,147	17,084	18,370	17,813	18,487	17,509	18,417	
Placed through dealers.....do.....	3,089	4,901	4,713	4,934	4,976	4,979	5,124	5,186	5,136	4,901	5,216	5,493	5,832	5,930	5,761	
Placed directly (finance paper).....do.....	10,190	12,183	12,354	11,216	12,068	11,837	11,096	11,591	12,011	12,183	13,154	12,320	12,655	11,579	12,656	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....mil. \$.....	9,452	10,848	10,280	10,436	10,605	10,661	10,624	10,661	10,675	10,848	11,012	11,188	11,361	11,488	11,598	11,730
Farm mortgage loans:																
Federal land banks.....do.....	4,958	5,609	5,248	5,304	5,358	5,404	5,449	5,502	5,546	5,609	5,661	5,721	5,793	5,853	5,923	5,973
Loans to cooperatives.....do.....	1,290	1,506	1,316	1,296	1,335	1,368	1,384	1,438	1,475	1,506	1,565	1,595	1,698	1,549	1,482	1,454
Other loans and discounts.....do.....	3,205	3,733	3,716	3,836	3,911	3,889	3,790	3,721	3,654	3,733	3,785	3,871	3,970	4,085	4,193	4,302
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
Total (233 SMSA's)⊙.....bil. \$.....	5,923.1	6,661.5	6,348.2	6,637.2	6,688.7	7,067.8	6,799.4	6,993.0	6,997.7	7,047.0	7,369.4	7,263.9	7,218.7	7,500.7	7,614.0	7,948.5
New York SMSA.....do.....	2,502.2	2,921.2	2,734.5	2,904.1	2,857.1	3,185.7	2,952.4	3,102.4	3,100.8	3,149.7	3,323.4	3,216.8	3,197.9	3,285.5	3,370.6	3,595.0
Total 232 SMSA's (except N.Y.).....do.....	3,420.9	3,740.3	3,613.7	3,733.1	3,831.6	3,882.1	3,847.0	3,890.6	3,896.9	3,897.3	4,046.0	4,047.1	4,020.8	4,215.2	4,243.4	4,353.5
6 other leading SMSA's¶.....do.....	1,328.1	1,471.8	1,409.2	1,476.4	1,560.5	1,575.0	1,513.6	1,537.7	1,557.8	1,515.4	1,584.8	1,593.3	1,601.6	1,673.5	1,722.0	1,771.0
226 other SMSA's.....do.....	2,092.7	2,268.5	2,204.5	2,256.7	2,271.1	2,307.1	2,333.4	2,352.9	2,339.1	2,381.9	2,461.2	2,453.8	2,419.2	2,541.7	2,521.4	2,582.5
Federal Reserve banks, condition, end of period:																
Assets, total ⊙.....mil. \$.....	70,332	75,330	68,862	70,135	70,516	70,126	71,193	71,383	73,418	75,330	74,319	73,462	72,892	74,393	74,736	75,510
Reserve bank credit outstanding, total ⊙.....do.....	47,192	51,948	47,799	48,268	47,603	48,363	48,860	48,873	50,869	51,948	51,434	51,056	52,127	52,612	53,436	54,610
Discounts and advances.....do.....	173	141	415	68	41	36	74	120	76	141	843	166	672	741	1,026	305
U.S. Government securities.....do.....	44,282	49,112	46,066	46,718	46,804	46,555	46,916	47,390	48,931	49,112	49,092	48,952	49,691	50,507	50,625	52,230
Gold certificate reserves.....do.....	12,674	11,481	12,608	12,610	12,604	12,499	12,510	12,410	12,392	11,481	11,484	11,384	10,131	10,128	10,026	10,025
Liabilities, total ⊙.....do.....	70,332	75,330	68,862	70,135	70,516	70,126	71,193	71,383	73,418	75,330	74,319	73,462	72,892	74,393	74,736	75,510
Deposits, total.....do.....	20,972	22,920	20,844	21,474	20,813	21,433	22,072	21,877	22,837	22,920	23,614	23,040	22,614	22,885	23,217	23,196
Member-bank reserve balances.....do.....	19,794	20,999	19,634	19,505	18,877	19,739	20,686	20,604	20,648	20,999	21,838	21,195	21,133	21,221	21,334	21,462
Federal Reserve notes in circulation.....do.....	40,196	42,369	39,499	39,934	40,199	40,363	40,413	40,628	41,488	42,369	41,365	41,211	41,490	41,811	42,137	42,534
Ratio of gold certificate reserves to FR note liabilities.....percent.....	31.5	27.1	31.9	31.6	31.4	31.0	31.0	30.5	29.9	27.1	27.8	27.6	24.4	24.2	23.8	23.6

⊙ Revised. ¶ Preliminary.
 Δ Adjusted to new benchmarks and seasonal factors; see note "¶," p. S-13.
 ⊕ Excludes persons under extended duration provisions.
 ⊙ 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.
 ⊙ Includes data not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	End of year		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total..... mil. \$.	1 23,830	1 25,260	23,284	23,518	23,907	23,791	24,200	24,608	24,740	25,260	25,834	25,610	25,580	25,546	25,505	25,705
Required..... do.	1 23,438	1 24,915	22,914	23,098	23,548	23,404	23,842	24,322	24,337	24,915	25,453	25,211	25,224	25,276	25,085	25,352
Excess..... do.	1 392	1 345	370	420	359	387	358	286	403	345	381	399	356	270	420	353
Borrowings from Federal Reserve banks..... do.	1 557	1 238	101	123	87	89	90	126	133	238	237	361	671	683	746	692
Free reserves..... do.	1 -165	1 107	269	297	272	298	268	160	270	107	144	38	-315	-413	-326	-339
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:																
Demand, adjusted..... mil. \$.	75,120	81,848	72,785	73,174	74,349	73,321	74,395	77,183	76,649	81,848	78,598	75,721	76,244	78,384	76,136	76,164
Demand, total..... do.	114,765	127,277	111,495	109,402	112,460	107,686	113,043	118,625	113,421	127,277	120,128	116,456	117,044	121,317	115,108	123,430
Individuals, partnerships, and corp. do.	83,108	92,380	79,782	79,244	81,081	79,157	81,444	84,808	83,821	92,380	86,053	82,761	84,721	88,147	83,860	87,998
State and local governments..... do.	6,137	6,281	6,249	5,919	6,089	5,503	5,665	6,083	5,607	6,231	6,301	5,984	5,620	7,121	5,946	6,202
U.S. Government..... do.	3,882	3,818	2,705	3,103	3,458	2,322	2,322	2,483	2,483	3,818	3,818	5,467	3,323	5,208	3,107	2,793
Domestic commercial banks..... do.	13,838	15,752	13,490	12,700	13,445	12,643	12,846	13,960	12,774	15,752	13,298	12,785	14,202	13,394	13,135	15,837
Time, total..... do.	89,639	102,921	97,829	98,847	100,731	101,827	101,659	102,189	102,969	102,921	104,178	104,961	104,696	104,080	104,170	104,118
Individuals, partnerships, and corp.:																
Savings..... do.	47,213	48,864	47,285	47,738	47,836	47,957	48,349	48,438	48,533	48,864	48,516	48,620	48,990	48,386	48,470	48,597
Other time..... do.	29,002	38,273	34,706	35,117	36,604	37,449	37,174	37,949	38,788	38,273	39,639	39,910	39,632	39,113	39,295	40,037
Loans (adjusted), total..... do.	134,761	143,966	133,106	136,042	137,270	135,488	138,009	139,217	138,213	143,966	141,762	140,511	142,078	144,872	143,667	148,695
Commercial and industrial..... do.	60,779	66,290	61,836	63,769	63,419	62,189	63,372	63,401	63,733	66,290	64,994	65,057	67,013	67,757	67,054	69,222
For purchasing or carrying securities..... do.	6,691	8,360	6,302	6,050	7,454	7,024	7,247	7,791	6,817	8,850	8,360	7,562	6,578	6,938	6,736	7,689
To nonbank financial institutions..... do.	11,228	10,470	9,634	10,269	9,906	9,495	10,185	10,428	9,773	10,470	9,676	9,303	9,597	10,540	9,634	10,608
Real estate loans..... do.	27,492	28,988	27,295	27,547	27,797	28,094	28,337	28,531	28,754	28,988	29,035	29,106	29,268	29,543	29,844	30,226
Other loans..... do.	34,729	37,700	34,509	35,246	35,020	35,273	35,466	35,730	35,597	37,700	36,293	36,431	36,092	37,016	37,779	38,945
Investments, total..... do.	51,502	61,804	56,270	55,783	58,268	59,321	59,717	61,677	61,485	61,804	62,057	62,927	61,482	60,885	61,136	60,083
U.S. Government securities, total..... do.	24,803	28,371	25,398	24,126	26,004	26,903	27,043	28,915	28,400	28,371	28,080	28,738	27,208	26,005	26,494	25,327
Notes and bonds..... do.	19,816	22,322	21,544	21,334	21,041	22,274	21,978	21,842	22,436	22,322	22,057	23,870	23,423	23,210	23,942	23,382
Other securities..... do.	26,699	33,433	30,872	31,657	32,264	32,418	32,674	32,762	33,085	33,433	33,977	34,189	34,274	34,880	34,642	34,756
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj. †																
Total loans and investments..... bil. \$.	2 310.2	345.9	324.6	325.6	332.4	337.3	339.5	342.6	344.4	345.9	349.0	353.0	351.8	354.6	356.3	356.6
Loans..... do.	2 207.8	224.9	213.5	213.9	217.1	218.2	220.2	221.8	222.3	224.9	227.5	228.7	228.5	231.9	232.0	233.2
U.S. Government securities..... do.	53.7	59.6	56.1	55.4	58.8	61.8	61.6	62.3	61.8	59.6	59.1	61.8	59.9	59.2	60.7	60.0
Other securities..... do.	2 48.7	61.4	55.0	56.3	56.5	57.3	57.7	58.6	60.3	61.4	62.4	62.6	63.5	63.4	63.5	63.4
Money and interest rates: ‡																
Bank rates on short-term business loans: †																
In 35 centers..... percent per annum.....	3 5.99	5.95				5.95				5.96		6.36			6.84	
New York City..... do.	3 5.72	5.67				5.66				5.71		6.14			6.60	
7 other northeast centers..... do.	3 6.34	6.32				6.29				6.29		6.73			7.18	
8 north central centers..... do.	3 5.96	5.91				5.92				5.91		6.35			6.89	
7 southeast centers..... do.	3 5.96	5.93				5.92				5.94		6.21			6.61	
8 southwest centers..... do.	3 6.06	6.04				6.01				6.03		6.41			6.87	
4 west coast centers..... do.	3 6.09	6.05				6.02				6.03		6.31			6.76	
Discount rate (N.Y.F.R. Bank), end of year or month..... percent.....	4 5.0	4.50	4.00	4.00	4.00	4.00	4.00	4.00	4.50	4.50	4.50	4.50	5.00	5.50	5.50	5.50
Federal intermediate credit bank loans..... do.	3 5.82	5.88	5.78	5.72	5.63	5.62	5.64	5.66	5.78	5.82	5.98	6.10	6.21	6.30	6.37	6.47
Federal land bank loans..... do.	3 5.74	6.02	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.24	6.68	6.71	6.71	6.71	6.75	6.92
Home mortgage rates (conventional 1st mortgages): †																
New home purchase (U.S. avg.)..... percent.....	3 6.14	6.33	6.25	6.23	6.31	6.28	6.31	6.34	6.33	6.41	6.39	6.47	6.50	6.57	6.69	6.88
Existing home purchase (U.S. avg.)..... do.	3 6.30	6.40	6.29	6.28	6.30	6.34	6.36	6.39	6.42	6.51	6.57	6.58	6.59	6.64	6.81	6.97
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days)..... do.	4 5.36	4.75	4.27	4.40	4.58	4.77	4.76	4.88	4.98	5.43	5.40	5.23	5.50	5.75	6.04	5.96
Commercial paper (prime, 4-6 months)..... do.	4 5.55	5.10	4.67	4.65	4.92	5.00	5.00	5.07	5.28	5.56	5.60	5.50	5.64	5.81	6.18	6.25
Finance Co. paper placed directly, 3-6 mo. do.	4 5.42	4.89	4.41	4.40	4.70	4.75	4.77	4.96	5.17	5.43	5.46	5.25	5.40	5.60	5.99	6.03
Stock Exchange call loans, going rate..... do.	4 5.78	5.66	5.50	5.50	5.50	5.50	5.50	5.50	5.50	5.68	6.00	6.00	6.00	6.18	6.50	6.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue)..... percent.....	4 4.881	4.4321	3.640	3.480	4.308	4.275	4.451	4.588	4.762	5.012	5.081	4.969	5.144	5.365	5.621	5.544
3-5 year issues..... do.	4 5.16	4.507	4.68	4.96	5.17	5.28	5.40	5.52	5.73	5.72	5.53	5.59	5.77	5.69	5.95	5.71
CONSUMER CREDIT (Short- and Intermediate-term)																
Total outstanding, end of year or month..... mil. \$.	94,786	99,228	93,917	94,813	95,115	95,684	95,886	96,094	96,802	99,228	98,225	97,672	97,875	99,142	100,275	
Installment credit, total..... do.	74,656	77,946	74,290	75,051	75,348	75,889	76,039	76,223	76,680	77,946	77,467	77,327	77,581	78,345	79,270	
Automobile paper..... do.	30,961	31,197	30,852	31,208	31,364	31,455	31,296	31,237	31,217	31,197	31,061	31,187	31,380	31,766	32,240	
Other consumer goods paper..... do.	19,834	21,328	19,442	19,580	19,607	19,755	19,914	20,042	20,340	21,328	21,097	20,785	20,692	20,802	20,953	
Repair and modernization loans..... do.	3,751	3,731	3,670	3,696	3,711	3,743	3,742	3,746	3,748	3,731	3,678	3,653	3,636	3,648	3,699	
Personal loans..... do.	20,110	21,800	20,326	20,567	20,666	20,936	21,087	21,198	21,375	21,690	21,631	21,752	21,873	22,129	22,378	
By type of holder:																
Financial institutions, total..... do.	65,565	68,273	65,733	66,452	66,781	67,273	67,376	67,513	67,763	68,273	68,076	68,215	68,570	69,332	70,231	
Commercial banks..... do.	32,155	33,992	32,560	32,966	33,235	33,536	33,637	33,723	33,819	33,992	34,017	34,155	34,411	34,908	35,450	
Sales finance companies..... do.	16,936	16,851	16,615	16,721	16,747	16,755	16,701	16,698	16,722	16,851	16,775	16,706	16,700	16,790	16,892	
Credit unions..... do.	8,549	9,169	8,665	8,826	8,864	8,991	9,026	9,054	9,113	9,169	9,063	9,094	9,172	9,311	9,475	
Consumer finance companies..... do.	6,014	6,294	5,947	5,995	6,009	6,036	6,067	6,086	6,138	6,294	6,251	6,270	6,289	6,336	6,361	
Other..... do.	1,911	1,967	1,946	1,944	1,926	1,9										

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	

FINANCE—Continued

CONSUMER CREDIT—Continued																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total.....mil. \$.	78,896	81,263	7,062	7,458	6,859	7,223	6,590	6,912	7,032	7,829	6,363	6,372	7,100	7,694	7,883	
Automobile paper.....do.	28,491	27,221	2,559	2,678	2,396	2,392	2,042	2,355	2,222	2,094	2,178	2,301	2,589	2,780	2,875	
Other consumer goods paper.....do.	23,502	25,787	2,074	2,155	2,071	2,229	2,205	2,215	2,375	3,088	1,992	1,854	2,140	2,280	2,334	
All other.....do.	26,903	28,255	2,429	2,625	2,392	2,602	2,343	2,342	2,435	2,647	2,193	2,217	2,371	2,625	2,674	
Repaid, total.....do.	72,805	77,973	6,612	6,697	6,562	6,682	6,440	6,728	6,575	6,563	6,842	6,512	6,846	6,930	6,958	
Automobile paper.....do.	26,373	26,985	2,342	2,322	2,240	2,301	2,201	2,414	2,242	2,114	2,314	2,225	2,346	2,403	2,401	
Other consumer goods paper.....do.	21,361	24,293	2,008	2,017	2,044	2,081	2,046	2,087	2,077	2,100	2,223	2,166	2,233	2,170	2,183	
All other.....do.	25,071	26,695	2,262	2,358	2,278	2,303	2,193	2,227	2,256	2,349	2,305	2,121	2,267	2,357	2,374	
Seasonally adjusted:																
Extended, total.....do.			6,554	6,823	6,776	6,929	6,973	6,942	7,032	7,035	7,089	7,245	7,380	7,342	7,479	
Automobile paper.....do.			2,238	2,338	2,266	2,285	2,322	2,321	2,305	2,306	2,437	2,519	2,567	2,517	2,578	
Other consumer goods paper.....do.			2,032	2,081	2,147	2,212	2,234	2,165	2,242	2,321	2,223	2,260	2,351	2,354	2,319	
All other.....do.			2,284	2,404	2,363	2,432	2,417	2,456	2,485	2,408	2,429	2,476	2,482	2,471	2,582	
Repaid, total.....do.			6,361	6,531	6,551	6,585	6,689	6,631	6,614	6,652	6,691	6,679	6,814	6,800	6,869	
Automobile paper.....do.			2,219	2,281	2,228	2,240	2,280	2,301	2,240	2,250	2,302	2,308	2,330	2,339	2,343	
Other consumer goods paper.....do.			1,948	1,995	2,074	2,079	2,106	2,093	2,105	2,167	2,088	2,110	2,173	2,159	2,159	
All other.....do.			2,194	2,255	2,249	2,266	2,303	2,237	2,269	2,235	2,301	2,261	2,311	2,302	2,367	
FEDERAL GOVERNMENT FINANCE																
Budget receipts, expenditures, and net lending: †																
Expenditure account:																
Receipts.....mil. \$.	131,254	150,075	11,106	20,557	8,800	11,647	14,934	8,601	10,922	12,389	12,237	12,134	11,899	19,081	11,711	
Expenditure (excl. net lending).....do.											14,881	13,741	14,340	15,233	15,385	
Expenditure surplus or deficit (—).....do.											—2,644	—1,607	—2,442	3,848	—3,674	
Loan account:																
Net lending.....do.	—3,832	—5,176									—589	—688	—611	—479	—856	
Budget surplus or deficit (—).....do.											—3,233	—2,295	—3,053	3,369	—4,529	
Budget financing: ‡																
Borrowing from the public.....do.											3,976	4,081	—1,345	—1,626	2,801	
Reduction in cash balances.....do.											—743	—1,786	4,308	—1,743	7,330	
Total, budget financing.....do.											3,233	2,295	3,053	—3,369	4,529	
Gross amount of debt outstanding†.....do.											365,021	370,637	368,862	367,749		
Held by the public.....do.											290,433	294,512	293,169	291,542		
Budget receipts by source and outlays by function: ‡																
Receipts, total.....mil. \$.	131,254	150,075	11,106	20,557	8,800	11,647	14,934	8,601	10,922	12,389	12,237	12,134	11,899	19,081	11,711	
Individual income taxes.....do.											8,150	5,627	3,401	9,388	3,805	
Corporation income taxes.....do.											729	543	4,397	4,242	650	
Other.....do.											3,358	5,964	4,100	5,451	7,256	
Expenditures and net lending, total.....do.											15,470	14,429	14,951	15,712	16,241	
National defense, total.....do.																
Department of Defense, military.....do.											6,891	6,164	6,069	6,832	6,902	
International affairs and finance.....do.																
Health, labor, and welfare.....do.																
Other §.....do.																
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total.....bil. \$.	143.0	151.2	148.2			152.2				156.4			166.6			
Personal tax and nontax receipts.....do.	61.7	67.3	65.1			68.2				69.7			72.0			74.9
Corporate profit tax accruals.....do.	32.4	30.9	30.5			30.6				32.4			37.0			17.5
Indirect business tax and nontax accruals.....do.	15.8	16.2	16.1			16.3				16.4			17.0			41.0
Contributions for social insurance.....do.	33.1	36.8	36.5			37.0				37.9			40.5			
Federal Government expenditures, total.....do.	142.4	163.6	161.5			165.1				168.6			175.1			181.7
Purchases of goods and services.....do.	77.4	90.6	90.0			91.3				93.5			97.1			100.0
National defense.....do.	60.6	72.4	72.1			72.9				74.6			76.8			79.3
Transfer payments.....do.	35.7	42.3	42.1			42.9				42.7			45.1			47.7
Grants-in-aid to State and local govts.....do.	14.4	15.7	14.6			15.9				17.0			17.7			18.3
Net interest paid.....do.	9.5	10.3	9.9			10.2				10.7			11.3			11.7
Subsidies less current surplus of government enterprises.....bil. \$.	5.4	4.8	4.8			4.8				4.6			3.9			4.0
Surplus or deficit (—).....do.	.7	—12.4	—13.2			—12.9				—12.2			—8.6			
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies ‡																
Bonds (book value), total.....bil. \$.	217.90		171.24	171.88	173.13	173.84	174.66	175.39	176.18	177.20	178.26	178.76	179.48	180.41	181.23	
Stocks (book value), total.....do.	8.76		8.00	8.12	8.34	8.46	8.62	8.72	8.84	9.00	9.06	9.17	9.35	9.43	9.59	
Mortgage loans, total.....do.	264.61		66.25	66.41	66.32	66.51	66.70	66.88	67.10	67.60	67.77	67.87	68.06	68.12	68.34	
Nonfarm.....do.	259.37		60.92	61.04	60.92	61.07	61.24	61.40	61.60	62.04	62.22	62.29	62.42	62.45	62.63	
Real estate.....do.	4.88		4.95	4.99	5.03	5.05	5.08	5.10	5.16	5.18	5.21	5.24	5.26	5.30	5.34	
Policy loans and premium notes.....do.	9.12		9.62	9.70	9.74	9.81	9.88	9.93	10.00	10.08	10.17	10.26	10.36	10.47	10.60	
Cash.....do.	21.53		1.35	1.30	1.46	1.34	1.34	1.43	1.45	1.56	1.46	1.33	1.18	1.19	1.17	
Other assets.....do.	6.23		7.80	7.89	7.87	7.92	8.09	7.95	8.01	8.30	8.23	8.21	8.30	8.74	8.78	
Payments to policyholders and beneficiaries in U.S., total.....mil. \$.	12,342.2	13,293.6	1,103.2	1,137.5	969.0	1,166.8	1,118.8	1,078.1	1,059.6	1,373.4	1,174.9	1,150.8	1,278.4	1,155.3	1,177.9	
Death benefits.....do.	5,218.2	5,665.3	492.1	477.4	429.6	509.7	453.9	465.4	447.3	520.5	531.2	531.6	575.4	508.7	525.8	
Matured endowments.....do.	981.6	1,017.1	85.6	87.9	71.6	77.5	78.8	87.1	96.0	80.8	86.5	81.0	90.5	83.8	84.1	
Disability payments.....do.	169.3	174.6	15.1	17.5	13.5	13.3	16.6	13.0	14.3	12.9	17.4	13.7	18.0	15.5	16.2	
Annuity payments.....do.	1,152.6	1,261.3	101.1	102.2	102.5	102.8	121.0	109.8	107.4	91.8	133.5	114.4	111.8	112.2	117.2	
Surrender values.....do.	2,120.6	2,243.1	195.7	199.2	169.2	195.0	180.6	184.2	184.0	191.8	196.0	197.0	215.0	208.1	218.5	
Policy dividends.....do.	2,699.9	2,932.2	213.6	253.3	182.6	265.5	267.9	218.6	210.6	475.6	210.3	267.7	227.0	227.0	216.1	

† Revised.
 ‡ Fiscal year. § Annual statement values.
 ¶ Tables showing cash transactions and administrative budget receipts and expenditures have been discontinued. Data shown in the indicated sections are on the basis of budget concepts adopted pursuant to the recommendations of the President's Commission on Budget Concepts.
 † Includes undistributed adjustments to amounts for all functions.
 ‡ Revisions for Apr. 1966-Apr. 1967 will be shown later.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FINANCE—Continued

LIFE INSURANCE—Continued																
Life Insurance Agency Management Association:† Insurance written (new paid-for insurance):																
Value, estimated total.....mil. \$..	121,989	141,799	11,925	11,370	9,732	10,626	10,140	11,683	11,425	24,089	9,989	10,871	14,421	11,786	12,450	11,416
Ordinary.....do.....	87,332	93,488	8,280	8,140	7,201	7,838	7,277	8,428	8,428	8,586	7,198	8,018	9,036	8,796	9,149	8,336
Group and mass-marketed ordinary.....do.....	27,580	41,257	3,002	2,644	1,956	2,222	2,298	2,650	2,424	14,932	2,290	2,298	4,773	2,433	2,698	2,530
Industrial.....do.....	7,078	7,054	643	586	575	566	565	605	573	571	501	555	612	557	603	550
Premiums collected:																
Total life insurance premiums.....do.....	16,090	16,906	1,475	1,360	1,390	1,406	1,313	1,443	1,372	1,721	1,421	1,425	1,475	1,448	1,512	-----
Ordinary.....do.....	12,063	12,668	1,104	1,040	1,053	1,051	988	1,107	1,040	1,157	1,088	1,088	1,116	1,079	1,135	-----
Group and mass-marketed ordinary.....do.....	2,660	2,907	267	225	241	257	231	232	235	328	230	241	259	273	278	-----
Industrial.....do.....	1,367	1,332	105	95	104	98	93	105	96	235	103	97	99	96	99	-----
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period).....mil. \$..	13,159	11,982	13,109	13,110	13,108	13,008	13,006	12,905	12,908	11,982	11,984	11,882	10,484	10,484	10,384	10,367
Net release from earmark \$.....do.....	-50	-86	3	-5	1	-17	1	-8	-32	-221	52	-31	-234	-148	-31	-----
Exports.....thous. \$.....	457,333	1,005,199	63	490	77	104	226	73	969	1,002,523	1,503	949	500,800	1,302	254	-----
Imports.....do.....	42,004	32,547	2,239	2,530	2,041	3,331	8,219	1,771	1,126	2,510	3,201	1,839	12,596	29,283	19,153	-----
Production, world total.....mil. \$.....	2,144,500	1,068,700	91.2	89.1	88.9	90.5	90.5	84.1	90.0	88.5	90.3	90.0	91.8	91.8	93.1	-----
South Africa.....do.....	1,080.8	103.7	8.9	9.1	8.4	8.3	8.0	8.6	8.2	8.7	7.7	7.7	8.4	8.2	-----	-----
Canada.....do.....	114.6	103.7	8.9	9.1	8.4	8.3	8.0	8.6	8.2	8.7	7.7	7.7	8.4	8.2	-----	-----
United States.....do.....	63.1	55.4	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Silver:																
Exports.....thous. \$.....	114,325	100,710	15,149	19,786	2,912	1,722	4,094	2,480	2,792	6,236	12,993	23,889	9,192	19,526	18,953	-----
Imports.....do.....	78,378	80,178	8,159	10,120	4,021	8,520	5,839	3,296	6,759	4,984	10,922	8,645	12,436	8,567	14,306	-----
Price at New York.....dol. per fine oz.	1.293	1.550	1.296	1.301	1.593	1.750	1.680	1.786	1.953	2.066	1.990	1.855	2.180	2.203	2.377	2.464
Production:																
Canada.....thous. fine oz.....	32,820	37,206	4,020	3,403	2,729	2,691	2,928	3,390	3,134	2,864	3,398	4,235	4,013	-----	-----	-----
Mexico.....do.....	41,984	40,173	2,304	6,078	2,129	3,020	2,462	4,393	4,027	3,019	2,613	-----	-----	-----	-----	-----
United States.....do.....	45,047	30,354	3,280	4,194	2,461	892	1,366	1,235	644	650	703	1,079	1,268	2,017	-----	-----
Currency in circulation (end of period).....bil. \$..	44.7	47.2	44.4	44.7	44.9	45.1	45.0	45.4	46.5	47.2	45.8	45.8	46.3	46.6	47.2	-----
Money supply and related data (avg. of daily fig.): †																
Unadjusted for seasonal variation:																
Total money supply.....bil. \$.....	169.8	176.4	171.0	174.2	175.7	175.8	178.3	180.5	182.4	187.1	187.6	181.4	182.0	185.6	182.5	185.4
Currency outside banks.....do.....	37.5	39.4	38.8	39.2	39.6	39.6	39.7	40.0	40.4	41.2	40.5	40.3	40.7	41.1	41.4	41.9
Demand deposits.....do.....	132.3	137.0	132.2	135.0	136.2	136.2	138.5	140.5	141.9	145.9	147.1	141.1	141.2	144.5	141.1	143.5
Time deposits adjusted‡.....do.....	154.0	173.3	170.8	173.0	175.2	177.8	179.0	180.4	181.3	182.0	183.7	185.8	187.7	187.9	188.4	188.5
U.S. Government demand deposits.....do.....	4.9	5.1	6.6	4.0	5.7	4.3	5.0	6.3	5.3	5.0	5.0	7.2	6.6	4.2	6.4	5.4
Adjusted for seasonal variation:																
Total money supply.....do.....	-----	-----	174.4	176.0	177.8	178.9	179.1	180.2	181.0	181.3	182.3	182.7	183.4	184.3	186.1	187.2
Currency outside banks.....do.....	-----	-----	39.1	39.3	39.4	39.5	39.7	39.9	40.1	40.4	40.6	40.7	41.1	41.4	41.6	42.0
Demand deposits.....do.....	-----	-----	135.3	136.7	138.4	139.4	139.4	140.2	141.0	140.9	141.7	141.9	142.3	143.0	144.5	145.3
Time deposits adjusted‡.....do.....	-----	-----	170.1	172.6	174.8	177.2	179.4	180.6	182.0	183.5	184.1	185.2	186.7	187.1	187.6	188.1
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (233 SMSA's) Ⓞ.....ratio of debits to deposits.....	52.8	56.7	54.8	56.5	56.8	59.0	57.4	58.3	58.4	58.5	60.2	59.8	59.3	59.7	61.0	62.4
New York SMSA.....do.....	109.4	120.8	115.2	120.0	119.8	128.5	120.6	125.5	130.2	122.1	128.5	129.2	128.2	126.7	129.5	131.4
Total 232 SMSA's (except N.Y.).....do.....	38.3	40.1	39.2	40.1	40.7	41.1	40.8	40.8	41.2	41.1	41.6	42.1	41.6	42.3	43.0	43.4
6 other leading SMSA's Ⓞ.....do.....	50.1	53.4	52.0	53.4	55.5	56.6	55.4	54.6	55.7	54.6	55.6	56.9	56.5	57.4	58.8	59.5
228 other SMSA's.....do.....	33.3	34.5	33.9	34.4	34.5	34.6	35.1	35.1	34.8	35.3	36.0	36.1	35.7	36.2	36.1	36.6
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$..	30,937	29,008	7,596	-----	-----	6,718	-----	-----	7,946	-----	7,430	-----	-----	-----	-----	-----
Food and kindred products.....do.....	2,102	2,130	506	-----	-----	584	-----	-----	589	-----	501	-----	-----	-----	-----	-----
Textile mill products.....do.....	702	540	124	-----	-----	140	-----	-----	171	-----	129	-----	-----	-----	-----	-----
Lumber and wood products (except furniture).....mil. \$.....	345	333	82	-----	-----	102	-----	-----	98	-----	113	-----	-----	-----	-----	-----
Paper and allied products.....do.....	911	796	205	-----	-----	190	-----	-----	210	-----	193	-----	-----	-----	-----	-----
Chemicals and allied products.....do.....	3,474	3,261	849	-----	-----	767	-----	-----	859	-----	878	-----	-----	-----	-----	-----
Petroleum refining.....do.....	5,055	5,497	1,944	-----	-----	1,336	-----	-----	1,477	-----	1,491	-----	-----	-----	-----	-----
Stone, clay, and glass products.....do.....	799	672	194	-----	-----	216	-----	-----	195	-----	79	-----	-----	-----	-----	-----
Primary nonferrous metal.....do.....	1,298	1,061	311	-----	-----	192	-----	-----	233	-----	225	-----	-----	-----	-----	-----
Primary iron and steel.....do.....	1,487	1,165	296	-----	-----	227	-----	-----	346	-----	334	-----	-----	-----	-----	-----
Fabricated metal products (except ordnance, machinery, and transport equip.).....mil. \$.....	1,395	1,316	368	-----	-----	305	-----	-----	322	-----	268	-----	-----	-----	-----	-----
Machinery (except electrical).....do.....	3,058	2,893	840	-----	-----	697	-----	-----	692	-----	641	-----	-----	-----	-----	-----
Elec. machinery, equip., and supplies.....do.....	2,379	2,297	564	-----	-----	540	-----	-----	666	-----	572	-----	-----	-----	-----	-----
Transportation equipment (except motor vehicles, etc.).....mil. \$.....	821	809	199	-----	-----	199	-----	-----	249	-----	238	-----	-----	-----	-----	-----
Motor vehicles and equipment.....do.....	3,053	2,356	831	-----	-----	193	-----	-----	712	-----	862	-----	-----	-----	-----	-----
All other manufacturing industries.....do.....	4,058	3,884	883	-----	-----	1,041	-----	-----	1,129	-----	906	-----	-----	-----	-----	-----
Dividends paid (cash), all industries.....do.....	12,958	13,262	3,266	-----	-----	3,079	-----	-----	3,732	-----	3,325	-----	-----	-----	-----	-----
Electric utilities, profits after taxes (Federal Reserve).....mil. \$.....	2,764	2,911	666	-----	-----	717	-----	-----	729	-----	-----	-----	-----	-----	-----	-----
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$.....	45,015	68,514	4,002	5,373	4,375	10,625	4,218	4,609	8,732	4,483	4,556	8,072	5,069	3,448	7,715	-----
By type of security:																
Bonds and notes, total.....do.....	42,501	65,670	3,844	5,043	4,161	10,376	4,004	4,141	8,428	4,206	4,234	7,845	4,628	3,179	7,418	-----
Corporate.....do.....	15,561	21,954	1,361	2,343	2,375	2,231	1,549	1,940	1,196	2,107	1,449	1,382	1,359	1,184	1,582	-----
Common stock.....do.....	1,939	1,959	111	313	130	144	173	238	222	235	276	169	295	221	247	-----
Preferred stock.....do.....	574	885	47	17	84	105	41	231	81	42	46	58	145	49	51	-----
By type of issuer:																
Corporate, total.....do.....	18,074	24,798	1,518	2,674	2,589	2,481	1,763	2,409	1,500	2,385	1,771	1,608	1,799	1,453	1,880	-----
Manufacturing.....do.....	7,070	11,058	598	1,334	963	1,263	654	930	527	1,135	561	570	777	382	578	-----
Extractive (mining).....do.....	375	587	30	40	163	16	16	65	25	126	49	50	42	43	23	-----
Public utility.....do.....	3,665	4,935	426	477	476	536	269	647	410	282	424	562	456	181	555	-----
Railroad.....do.....	339	286	27	33	35	24	20	7	0	16	9	47	13	14	0	-----
Communication.....do.....	2,003	1,979	92	354	40	359	202	121	83	70	188	148	86	191	104	-----
Financial and real estate.....do.....	1,941	2,433	102	149	279	122										

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer—Continued																
Noncorporate, total ⁹ mil. \$	26,941	43,716	2,453	2,700	1,786	8,145	2,455	2,200	7,232	2,099	2,785	6,464	3,270	1,995	5,835	-----
U.S. Government..... do.....	8,231	19,431	438	410	415	6,458	362	422	5,054	371	481	4,719	418	405	3,805	-----
State and municipal..... do.....	11,089	14,288	1,209	1,461	925	840	1,273	991	1,320	1,093	1,162	1,134	1,363	1,277	1,134	-----
New corporate security issues:																
Estimated net proceeds, total..... do.....	17,841	24,409	1,493	2,631	2,543	2,440	1,733	2,367	1,470	2,344	1,732	1,585	1,765	1,422	1,842	-----
Proposed uses of proceeds:																
New money, total..... do.....	15,806	22,230	1,418	2,363	2,179	2,184	1,581	2,120	1,305	2,113	1,588	1,447	1,592	1,222	1,679	-----
Plant and equipment..... do.....	12,430	16,154	1,082	1,832	1,531	1,717	1,080	1,459	914	1,379	1,202	1,136	1,253	890	1,121	-----
Working capital..... do.....	3,376	6,076	336	531	647	467	501	662	391	734	386	311	339	332	558	-----
Retirement of securities..... do.....	241	312	19	20	89	34	10	79	3	8	30	16	24	9	2	-----
Other purposes..... do.....	1,795	1,867	56	248	275	222	142	168	163	223	117	121	149	191	160	-----
State and municipal issues (Bond Buyer):																
Long-term..... do.....	11,089	14,288	1,209	1,461	925	840	1,273	991	1,320	1,093	1,162	1,134	1,363	1,277	1,134	1,321
Short-term..... do.....	6,524	8,025	951	531	286	752	603	764	767	330	569	563	1,090	669	417	-----
SECURITY MARKETS																
Brokers' Balances																
(N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks..... mil. \$	1,609	1,791	673	686	698	732	720	776	791	791	888	815	820	834	850	-----
Customers' debit balances (net)..... do.....	15,387	17,948	5,966	6,195	6,636	6,677	6,943	7,111	7,200	7,943	7,797	7,419	7,248	7,701	8,298	-----
Customers' free credit balances (net)..... do.....	1,167	12,763	2,220	2,231	2,341	2,281	2,401	2,513	2,500	2,763	2,942	2,768	2,692	2,979	3,064	-----
Bonds																
Prices:																
Standard & Poor's Corporation:																
Industrial, utility, and railroad (AAA issues):																
Composite ⁷ dol. per \$100 bond.....	86.1	81.8	83.4	81.7	81.1	80.3	80.0	78.5	76.8	75.9	77.2	77.5	76.9	76.2	75.3	75.6
Domestic municipal (15 bonds)..... do.....	102.5	100.5	101.1	100.2	99.3	99.6	98.0	95.8	95.2	93.6	95.5	94.8	92.7	94.7	92.7	92.8
U.S. Treasury bonds, taxable ⁸ do.....	78.63	76.55	77.48	76.37	76.39	75.38	75.04	73.01	70.53	71.22	73.09	73.30	70.98	72.06	70.89	72.58
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value..... mil. \$	4,261.12	6,087.43	534.32	539.46	541.91	529.22	494.25	634.15	567.12	531.62	552.08	402.93	434.68	523.16	549.78	-----
Face value..... do.....	3,740.48	5,393.60	451.62	464.38	455.80	471.09	439.68	559.18	536.43	519.14	503.57	392.96	432.90	499.30	520.63	-----
New York Stock Exchange:																
Market value..... do.....	4,100.86	5,428.00	484.92	463.58	468.83	466.98	438.23	553.63	496.10	440.43	437.51	339.82	356.71	383.18	394.65	-----
Face value..... do.....	3,689.62	4,862.48	413.73	406.43	402.31	422.84	385.75	494.43	475.48	446.45	422.35	341.27	367.88	386.64	404.34	-----
New York Stock Exchange, exclusive of some stopped sales, face value, total..... mil. \$	3,092.79	3,955.54	329.41	326.62	358.94	326.09	319.92	403.06	382.38	360.78	333.25	268.61	317.43	351.55	346.53	276.51
Yields:																
Domestic corporate (Moody's)..... percent..																
By rating:																
Aaa..... do.....	5.13	5.51	5.24	5.44	5.58	5.62	5.65	5.82	6.07	6.19	6.17	6.10	6.11	6.21	6.27	6.28
Aa..... do.....	5.23	5.66	5.42	5.63	5.72	5.76	5.87	6.01	6.23	6.35	6.29	6.27	6.28	6.38	6.48	6.50
A..... do.....	5.35	5.86	5.60	5.77	5.88	5.94	6.06	6.19	6.43	6.58	6.48	6.41	6.43	6.57	6.62	6.65
Baa..... do.....	5.67	6.23	5.96	6.15	6.26	6.33	6.40	6.52	6.72	6.93	6.84	6.80	6.85	6.97	7.03	7.07
By group:																
Industrials..... do.....	5.30	5.74	5.46	5.64	5.79	5.84	5.93	6.05	6.28	6.39	6.34	6.31	6.33	6.42	6.49	6.54
Public utilities..... do.....	5.36	5.81	5.59	5.80	5.91	5.96	6.02	6.12	6.39	6.57	6.47	6.36	6.39	6.54	6.60	6.60
Railroads..... do.....	5.37	5.89	5.62	5.80	5.88	5.94	6.03	6.24	6.42	6.63	6.65	6.65	6.67	6.79	6.87	6.88
Domestic municipal:																
Bond Buyer (20 bonds)..... do.....	3.83	3.96	3.96	4.06	3.91	4.06	4.19	4.27	4.42	4.44	4.16	4.44	4.54	4.44	4.64	4.48
Standard & Poor's Corp. (15 bonds)..... do.....	3.82	3.98	3.92	3.99	4.05	4.03	4.15	4.31	4.36	4.49	4.34	4.39	4.56	4.41	4.56	4.56
U.S. Treasury bonds, taxable ⁸ do.....	4.66	4.85	4.76	4.86	4.86	4.95	4.99	5.18	5.44	5.36	5.18	5.16	5.39	5.28	5.40	5.23
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials..... dollars.....	8.25	8.26	8.19	8.20	8.21	8.21	8.22	8.23	8.28	8.30	8.41	8.42	8.42	8.46	8.47	8.47
Public utilities..... do.....	9.17	9.03	8.95	8.95	8.96	8.96	8.96	9.00	8.92	8.95	9.12	9.12	9.12	9.18	9.18	9.18
Railroads..... do.....	4.11	4.34	4.32	4.38	4.39	4.39	4.39	4.40	4.41	4.44	4.44	4.45	4.46	4.48	4.48	4.48
N.Y. banks..... do.....	4.45	4.62	4.63	4.63	4.65	4.65	4.65	4.58	4.55	4.55	4.55	4.52	4.52	4.52	4.52	4.55
Fire insurance companies..... do.....	5.06	5.35	5.28	5.29	5.29	5.30	5.48	5.48	5.48	5.57	5.57	5.69	5.69	5.78	5.78	5.78
Price per share, end of mo., composite..... do.....	6.85	7.82	7.81	7.81	7.81	7.81	7.81	7.81	8.09	7.95	7.95	8.08	8.08	8.08	8.08	8.08
Industrials..... do.....	230.88	246.54	238.37	242.22	252.69	249.02	257.40	251.90	250.32	256.30	247.26	241.14	242.77	262.85	262.95	268.14
Public utilities..... do.....	266.77	290.05	277.83	282.15	298.94	295.09	307.35	302.88	300.84	309.19	294.18	286.99	290.96	316.20	318.40	320.51
Railroads..... do.....	102.90	101.87	102.58	100.73	103.04	99.63	99.76	93.63	95.92	98.19	97.75	97.15	92.66	92.93	92.08	100.10
Yields, composite..... percent.....	92.65	95.91	94.89	97.92	105.56	104.99	101.22	91.88	90.80	90.86	88.59	85.80	86.75	94.62	102.23	105.57
Industrials..... do.....	3.57	3.35	3.44	3.39	3.25	3.30	3.19	3.27	3.31	3.24	3.40	3.49	3.47	3.22	3.22	3.16
Public utilities..... do.....	3.44	3.11	3.22	3.17	3.00	3.04	2.92	2.97	2.97	2.89	3.10	3.18	3.13	2.88	2.88	2.86
Railroads..... do.....	3.99	4.26	4.21	4.35	4.26	4.41	4.40	4.70	4.60	4.52	4.54	4.58	4.81	4.82	4.87	4.48
N.Y. banks..... do.....	4.80	4.82	4.88	4.73	4.41	4.43	4.59	4.98	5.01	5.01	5.14	5.27	5.21	4.78	4.42	4.31
Fire insurance companies..... do.....	4.04	3.87	3.96	3.98	3.68	3.69	3.77	3.89	4.06	4.06	3.93	3.77	3.86	3.66	3.63	3.30
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):	2.92	3.47	3.51	3.43	3.53	3.54	3.57	3.85	4.02	3.78	3.63	3.99	4.11	3.94	3.38	2.71
Industrials..... dollars.....	16.78	15.76	-----	16.07	-----	-----	13.60	-----	-----	18.65	-----	-----	16.55	-----	-----	-----
Public utilities..... do.....	6.30	6.67	-----	6.42	-----	-----	6.53	-----	-----	6.67	-----	-----	6.76	-----	-----	-----
Railroads..... do.....	9.34	-----	-----	8.30	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

⁷ Revised. ¹ End of year. ² Beginning Dec. 18, 1967, Aaa railroad bonds not included.

⁹ Includes data not shown separately.

⁸ Number of bonds represented fluctuates; the change in the number does not affect the

continuity of the series.

¹ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

⁸ For bonds due or callable in 10 years or more.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual	Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent.	4.97	5.34	5.17	5.30	5.34	5.35	5.41	5.59	5.79	5.95	5.70	5.65	5.80	5.86	5.92	5.90
Prices:																
Dow-Jones averages (65 stocks).....	308.70	314.79	315.57	318.12	327.23	329.62	330.87	321.30	303.88	309.78	312.05	299.84	292.86	309.31	318.17	327.12
Industrial (30 stocks).....	873.60	879.12	883.74	872.66	888.51	912.46	923.45	907.54	865.43	887.20	884.77	847.20	834.76	893.97	905.22	906.82
Public utility (15 stocks).....	136.50	132.65	137.15	131.92	132.72	132.43	131.33	126.08	123.05	125.19	132.48	128.87	123.66	123.59	122.72	127.66
Railroad (20 stocks).....	227.35	242.38	238.27	253.90	267.65	262.85	261.79	250.55	230.74	233.20	233.76	224.63	217.94	230.63	246.85	262.95
Standard & Poor's Corporation:^c																
Industrial, public utility, and railroad: Combined index (500 stocks).....1941-43=10..	85.26	91.93	92.59	91.43	93.01	94.49	95.81	95.66	92.66	95.30	95.04	90.75	89.09	95.67	97.87	100.53
Industrial, total (425 stocks) ^q.....do.	91.08	99.18	99.59	98.61	100.38	102.11	103.84	104.16	100.90	103.91	103.11	98.33	96.77	104.42	107.02	109.73
Capital goods (130 stocks).....do.	84.86	96.96	95.10	96.34	98.35	101.01	104.17	106.64	103.58	106.41	102.87	98.13	96.32	104.08	106.86	110.65
Consumers' goods (181 stocks).....do.	74.10	79.18	79.13	78.94	81.27	83.88	84.62	83.60	80.47	81.92	81.06	77.99	77.49	84.79	87.75	89.04
Public utility (55 stocks).....do.	68.21	68.10	70.70	67.39	67.77	68.03	67.45	64.93	63.48	64.61	68.02	65.61	62.62	63.66	62.92	65.21
Railroad (20 stocks).....do.	46.34	46.72	47.00	48.19	49.91	50.43	49.27	46.28	42.95	43.46	43.38	42.35	41.68	44.79	48.00	51.72
Banks:																
New York City (9 stocks).....do.	33.32	36.40	35.43	35.35	36.76	37.89	38.39	37.83	35.65	35.52	37.18	38.46	38.38	40.35	42.19	43.72
Outside New York City (16 stocks).....do.	63.80	66.46	65.81	63.97	65.95	67.34	67.99	67.43	64.60	64.83	67.64	70.66	70.59	73.18	76.43	79.66
Fire and casualty insurance (16 stocks).....do.	64.55	62.29	62.60	61.34	62.56	58.95	60.84	58.66	55.84	56.99	59.42	56.61	53.31	53.61	59.23	72.52
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50..	46.15	50.77	51.00	50.54	51.67	52.46	53.23	53.13	51.40	53.06	53.24	50.68	49.48	53.23	54.85	56.64
Industrial.....do.	46.18	51.97	51.78	51.55	53.13	54.20	55.28	55.62	53.79	55.80	55.45	52.63	51.54	56.03	58.04	59.83
Transportation.....do.	50.26	53.51	55.76	54.97	57.30	56.80	54.89	51.56	48.43	48.73	47.90	45.15	43.29	46.85	49.92	52.86
Utility.....do.	45.41	45.43	47.20	45.95	44.87	44.69	44.57	43.33	42.39	42.75	44.87	43.36	41.78	42.46	42.07	43.30
Finance.....do.	44.45	49.82	48.17	47.51	49.85	51.24	52.98	52.69	50.19	52.37	55.89	53.88	52.98	57.56	60.43	64.60
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$.	123,034	161,752	14,411	13,891	13,313	14,023	13,092	14,499	14,478	14,919	17,662	12,008	12,632	17,571	20,012	-----
Shares sold.....millions..	3,188	4,504	397	374	393	392	369	409	381	412	518	321	336	453	568	-----
On New York Stock Exchange:																
Market value.....mil. \$.	98,565	125,329	11,335	10,801	10,114	10,920	9,964	11,006	11,193	11,186	12,914	8,909	9,672	13,310	14,341	-----
Shares sold (cleared or settled).....millions..	2,205	2,886	257	243	241	251	228	249	242	262	298	205	221	298	333	-----
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions..	1,899	2,530	219	213	217	208	205	225	212	230	263	174	193	296	292	257
Shares listed, N. Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$.	482.54	605.82	546.65	559.50	586.41	581.99	600.94	583.13	586.17	605.82	582.94	564.15	568.51	619.04	631.82	641.04
Number of shares listed.....millions..	10,939	11,622	11,199	11,277	11,326	11,374	11,433	11,484	11,568	11,622	11,696	11,796	11,897	11,936	12,158	12,330

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value																
Exports (mdse.), incl. reexports, total.....mil. \$.	30,319.6	31,533.7	2,725.5	2,667.2	2,418.8	2,486.4	2,549.7	2,485.2	2,797.0	2,872.0	2,726.8	2,726.0	2,673.8	2,983.4	2,968.1	-----
Excl. Dept. of Defense shipments.....do.	29,379.2	30,941.9	2,683.2	2,617.9	2,376.4	2,395.4	2,504.6	2,440.0	2,760.8	2,812.9	2,674.0	2,666.7	2,639.1	2,944.2	2,944.4	-----
Seasonally adjusted.....do.	-----	-----	2,546.9	2,576.5	2,584.1	2,547.9	2,642.7	2,392.3	2,692.2	2,603.9	2,784.7	2,773.1	2,454.7	2,888.5	2,719.7	-----
By geographic regions:																
Africa.....do.	1,348.5	1,182.3	118.9	114.0	86.0	89.8	90.3	70.3	88.6	88.4	96.6	107.1	87.7	127.5	-----	-----
Asia.....do.	6,733.3	7,147.2	582.2	602.9	561.7	584.1	594.1	570.4	617.4	642.6	676.2	639.9	613.5	669.8	-----	-----
Australia and Oceania.....do.	805.3	1,016.1	78.4	72.5	77.9	73.3	74.5	82.9	79.5	164.1	92.1	88.6	81.3	93.1	-----	-----
Europe.....do.	10,003.0	10,294.1	877.8	854.4	792.0	811.5	811.6	789.8	961.3	943.1	870.8	880.1	855.4	938.8	-----	-----
Northern North America.....do.	6,661.2	7,174.1	684.6	641.5	531.2	533.0	590.9	600.3	634.3	618.1	615.4	600.7	630.5	695.0	-----	-----
Southern North America.....do.	2,268.3	2,365.0	200.8	203.5	190.1	191.7	198.3	201.9	213.4	197.7	186.0	213.4	208.8	222.6	-----	-----
South America.....do.	2,499.9	2,354.9	188.2	191.8	192.1	204.3	190.0	169.6	202.5	218.1	189.6	196.2	196.6	236.7	-----	-----
By leading countries:																
Africa:																
United Arab Republic (Egypt).....do.	189.1	66.1	10.8	4.9	1.8	3.4	5.9	1.5	1.1	2.9	2.5	1.0	2.9	1.4	-----	-----
Republic of South Africa.....do.	401.0	426.4	32.0	36.0	35.4	38.2	29.2	25.7	32.1	29.0	35.3	39.3	26.6	47.0	-----	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.	654.2	894.1	65.5	64.1	66.5	63.6	66.9	73.9	63.4	157.9	73.6	73.4	72.4	83.3	-----	-----
India.....do.	929.3	955.4	84.5	83.7	69.4	94.5	65.7	74.7	75.9	58.5	94.6	81.9	80.5	74.1	-----	-----
Pakistan.....do.	238.7	346.9	14.3	25.0	23.3	14.4	47.6	29.7	24.6	34.6	18.4	27.9	27.0	23.9	-----	-----
Malaysia.....do.	45.6	49.2	3.1	3.2	4.0	3.2	3.3	4.4	5.2	6.7	5.9	5.5	5.3	4.7	-----	-----
Indonesia.....do.	67.6	68.4	4.6	2.3	3.7	3.2	3.4	5.8	11.1	7.4	11.1	5.0	14.0	21.5	-----	-----
Philippines.....do.	347.8	428.2	35.7	40.3	41.9	32.6	34.1	37.6	34.7	33.8	45.8	36.1	32.1	38.5	-----	-----
Japan.....do.	2,363.6	2,695.8	221.5	210.6	220.1	217.2	229.5	216.7	258.5	244.1	246.1	256.8	230.3	250.4	-----	-----
Europe:																
France.....do.	1,007.0	1,025.1	95.5	101.2	73.5	67.9	71.6	78.3	78.6	86.0	102.3	87.0	84.4	98.2	-----	-----
East Germany.....do.	25.2	26.3	3.5	2.1	1.5	.6	.6	.3	2.5	1.1	2.5	2.7	1.1	3.2	-----	-----
West Germany.....do.	1,673.6	1,706.3	151.3	121.1	131.1	152.2	121.4	129.4	161.8	136.3	117.1	124.7	130.8	161.6	-----	-----
Italy.....do.	908.8	972.9	82.4	81.1	76.7	69.1	73.2	72.2	103.0	93.4	95.1	74.7	93.6	87.5	-----	-----
Union of Soviet Socialist Republics.....do.	41.7	60.2	5.2	6.0	2.7	2.3	5.8	6.1	3.8	4.5	5.9	2.9	6.2	5.4	-----	-----
United Kingdom.....do.	1,737.1	1,960.3	163.5	162.2	141.0	167.0	192.7	147.7	165.5	193.6	167.4	179.3	151.5	166.6	-----	-----
North and South America:																
Canada.....mil. \$.	6,660.8	7,172.9	684.5	641.4	531.1	532.9	590.8	600.2	634.3	618.1	615.4	600.7	629.5	695.0	-----	-----

^r Revised. ^q Number of stocks represents number currently used; the change in number does not affect continuity of the series. ^q Includes data not shown separately. ^c Corrected.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
FOREIGN TRADE OF THE UNITED STATES—Continued																	
FOREIGN TRADE—Continued																	
Value—Continued																	
General imports—Continued																	
By commodity groups and principal commodities:																	
Agricultural products, total.....mil. \$	4,530.5	4,472.1	336.1	358.4	344.5	357.8	329.9	369.1	378.5	410.8	430.8	415.2	379.0	438.2			
Nonagricultural products, total.....do.	21,011.7	22,343.6	1,886.3	1,919.0	1,782.8	1,807.7	1,781.6	1,973.1	2,057.0	2,020.2	2,304.4	2,032.9	2,179.3	2,317.0			
Food and live animals ¹.....do.	3,947.5	4,003.1	296.2	337.2	327.6	331.7	310.3	347.0	335.0	357.0	366.5	356.9	333.4	393.8	396.1		
Cocoa or cacao beans.....do.	122.2	147.2	5.5	9.9	8.8	4.8	4.7	6.7	9.5	14.4	21.0	13.9	4.3	15.4			
Coffee.....do.	1,067.3	962.7	77.4	75.4	80.5	83.0	71.8	90.6	82.2	63.9	100.1	110.5	78.4	107.6			
Meats and preparations.....do.	599.5	645.0	43.1	51.5	59.6	61.1	57.7	61.4	54.9	58.2	57.2	52.9	51.4	55.8			
Sugar.....do.	501.2	588.4	37.4	59.7	63.8	56.3	56.0	42.3	37.3	64.3	25.2	35.2	48.4	55.6			
Beverages and tobacco.....do.	641.7	698.1	55.5	51.4	38.3	39.9	51.8	69.8	73.8	81.7	74.2	64.2	61.8	61.5	55.1		
Crude materials, inedible, exc. fuels ².....do.	3,265.5	2,964.7	250.7	282.2	224.0	276.5	234.3	248.9	256.4	254.4	254.7	225.3	257.2	206.3	296.3		
Metal ores.....do.	1,019.8	973.9	92.6	117.0	79.7	98.1	71.2	88.8	86.1	86.0	70.1	53.7	63.2	65.8			
Paper base stocks.....do.	449.3	419.3	35.0	35.8	30.7	35.5	32.5	34.8	38.3	33.7	35.3	35.7	36.0	39.5			
Textile fibers.....do.	436.3	305.6	23.5	24.9	23.0	23.6	23.7	20.8	26.2	28.5	32.9	31.6	30.1	33.1			
Rubber.....do.	180.9	174.5	14.3	9.6	9.0	15.8	12.7	13.2	17.1	16.6	16.8	14.0	13.3	13.6			
Mineral fuels, lubricants, etc.....do.	2,262.0	2,250.1	194.7	176.9	165.3	158.3	169.9	185.4	167.8	212.5	237.5	204.1	220.3	193.9	178.0		
Petroleum and products.....do.	2,127.1	2,088.1	181.1	163.7	153.5	147.4	154.3	174.4	152.6	199.8	219.6	187.6	204.4	176.3			
Animal and vegetable oils and fats.....do.	146.2	122.4	8.2	6.2	7.2	9.1	8.9	10.2	12.8	11.4	13.8	14.7	9.2	11.3	13.4		
Chemicals.....do.	955.3	963.1	84.7	76.1	70.7	82.9	69.6	73.1	87.8	82.0	91.5	86.8	96.9	103.0	104.0		
Manufactured goods ³.....do.	6,352.6	6,386.7	551.7	527.5	493.2	513.2	536.4	549.8	628.0	570.0	681.5	610.0	686.6	760.2	719.3		
Iron and steel.....do.	1,305.0	1,372.8	122.4	114.2	110.8	116.9	106.7	115.4	145.6	121.0	128.4	123.8	145.6	168.1			
Newspprint.....do.	889.5	863.7	70.3	77.8	69.9	70.8	68.5	76.7	71.6	71.3	72.0	61.1	70.9	79.0			
Nonferrous metals.....do.	1,551.8	1,562.3	127.1	124.8	105.0	100.9	139.8	137.1	167.6	155.6	224.6	198.7	220.1	244.5			
Textiles.....do.	908.5	811.9	69.8	61.3	60.4	69.3	60.5	65.7	70.8	66.6	86.2	70.2	74.5	85.7			
Machinery and transport equipment.....do.	4,822.8	5,791.2	497.1	515.8	473.6	418.5	413.1	505.3	518.6	562.6	671.4	586.2	577.4	617.8	686.0		
Machinery, total ⁴.....do.	2,612.9	3,028.8	254.4	249.8	251.6	258.9	224.0	253.8	275.6	266.0	305.3	263.1	267.2	305.6			
Metalworking.....do.	135.3	208.4	16.2	17.7	15.9	18.0	16.0	17.1	17.6	17.0	17.8	16.1	15.4	20.0			
Electrical.....do.	1,010.5	1,139.8	86.0	87.5	89.1	104.2	94.1	107.3	118.8	95.1	101.7	90.0	99.9	118.9			
Transport equipment.....do.	2,209.8	2,762.4	242.8	266.1	222.0	159.6	189.1	251.5	242.9	296.6	366.1	323.1	310.2	312.2			
Automobiles and parts.....do.	1,617.7	2,259.4	192.8	218.2	179.6	115.2	157.7	219.8	211.7	257.1	322.3	273.9	256.5	255.6			
Miscellaneous manufactured articles.....do.	2,282.2	2,567.2	196.0	214.5	235.1	248.1	226.0	238.9	247.7	216.6	247.3	213.5	236.9	246.6	262.9		
Commodities not classified.....do.	866.4	1,060.0	87.2	89.7	92.2	87.3	91.5	113.7	107.6	82.8	90.1	86.3	78.5	106.8	103.3		
Indexes																	
Exports (U.S. mdse., excl. military grant-aid):																	
Quantity.....1957-59=100	154	159		165			150			165			^p 165				
Value.....do.	168	177		182			166			184			^p 182				
Unit value.....do.	109	111		111			111			112			^p 111				
General imports: ⁵																	
Quantity.....do.	180			189													
Value.....do.	182			188													
Unit value.....do.	101			99													
Shipping Weight and Value																	
Waterborne trade:																	
Exports (incl. reexports):																	
Shipping weight.....thous. sh. tons.	185,978	187,472	16,058	16,570	16,715	16,892	16,368	16,827	18,364	15,602	14,280	14,114	14,668	16,369			
Value.....mil. \$	18,570	18,642	1,607	1,572	1,500	1,450	1,507	1,454	1,696	1,606	1,520	1,547	1,464	1,747			
General imports:																	
Shipping weight.....thous. sh. tons.	266,074	254,599	22,646	22,810	19,429	21,092	18,996	22,686	20,861	23,312	22,856	19,597	22,416	19,965			
Value.....mil. \$	17,319	17,415	1,426	1,484	1,396	1,450	1,352	1,487	1,567	1,539	1,740	1,571	1,605	1,756			

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. total):																
Operating revenues, total ¹.....mil. \$	3,707	4,470		1,122			1,188			1,130						
Transport, total ².....do.	3,672	4,431		1,112			1,178			1,121						
Passenger.....do.	3,261	3,936		987			1,056			989						
Property.....do.	242	277		72			70			73						
U.S. mail (excl. subsidy).....do.	91	104		26			20			33						
Operating expenses (incl. depreciation).....do.	3,250	4,057		990			1,040			1,076						
Net income (after taxes).....do.	240	234		77			88			23						
Operating results:																
Miles flown (revenue).....mil.	1,010.9	1,274.5	105.2	105.4	110.5	113.1	109.4	114.1	109.9	117.5	118.6	112.0	120.5			
Express and freight ton-miles flown.....do.	1,081.7	1,285.9	114.4	117.4	100.3	113.8	113.4	114.9	110.2	114.3	104.0	102.6	119.6			
Mail ton-miles flown.....do.	282.4	393.4	29.4	28.9	27.8	31.8	33.5	38.8	40.3	55.4	41.0	41.3	45.3			
Passengers originated (revenue).....do.	81.1	99.3	7.9	9.2	8.8	9.7	8.3	8.3	8.0	8.6	8.4	7.9	9.0			
Passenger-miles flown (revenue).....bil.	57.1	71.3	5.4	6.7	6.8	7.4	6.0	5.8	5.5	6.4	6.2	5.7	6.4			
Express Operations (qtrly.)																
Transportation revenues.....mil. \$	430.8	423.1		108.8			104.3			108.8			95.8			
Express privilege payments.....do.	111.7	103.6		29.0			23.7			26.9			22.2			
Local Transit Lines																
Fares, average cash rate.....cents	21.9	22.6	22.3	22.4	22.8	23.0	23.1	23.1	23.1	23.2	23.3	23.3	23.4	23.5	23.5	
Passengers carried (revenue).....mil.	6,671	6,616	592	553	492	524	544	578	559	546	561	540	568	568	584	
Motor Carriers (Intercity)																
Carriers of property, class I (qtrly. total):																
Number of reporting carriers.....do.	41,148			1,226			1,213									
Operating revenues, total.....mil. \$	7,849			1,983			2,094									
Expenses, total.....do.	7,457			1,917			1,920									
Freight carried (revenue).....mil. tons.	462			126												

¹ Revised. ² Preliminary. ³ As compiled by Air Transport Assn. of America. ⁴ Excludes excess baggage revenues. ⁵ For the 1st quarter 1967, payments of \$2.6 mil. were deferred until 2d quarter 1967; for the 3d quarter 1967, payments of \$1.4 mil. were deferred until the 4th quarter 1967. ⁶ Number of carriers filing complete reports for the year. ⁷ Includes data not shown separately. ⁸ Publication of data beyond 2d quarter 1967 withheld pending revision of comparable back data.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

TRANSPORTATION AND COMMUNICATION—Continued

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	161.2	160.2		154.0				156.8			154.4			168.1		
Common carriers of general freight, seas. adj. 1957-59=100	156.0	152.8	148.2	151.9	150.4	153.9	152.3	153.3	156.4	160.1	163.3	165.8	162.1	163.4	165.4	
Carriers of passengers, class I (qtrly.):																
Number of reporting carriers.....	1 156			162				161								
Operating revenues, total.....mil. \$	641.0			162.8				203.7								
Expenses, total.....do	545.8			145.3				161.9								
Passengers carried (revenue).....mil.	223.2			55.8				62.2								
Class I Railroads																
Financial operations (qtrly.):																
Operating revenues, total.....mil. \$	10,661	10,366		2,628				2,529			2,673			2,610		
Freight.....do	9,286	9,130		2,312				2,217			2,375			2,349		
Passenger.....do	544	435		121				131			116			105		
Operating expenses.....do	8,122	8,203		2,069				2,038			2,069			2,079		
Tax accruals and rents.....do	1,490	1,485		380				363			378			363		
Net railway operating income.....do	1,048	677		179				128			226			148		
Net income (after taxes).....do	906	322		143				78			4 -17					
Operating results:																
Ton-miles of freight (net), revenue and nonrevenue (qtrly.).....bil.	750.5	731.6		186.8				179.1			185.7					
Revenue ton-miles.....do	738.3	719.4		184.0				174.9			182.6	2 51.4	2 54.3	2 71.6	2 57.7	2 61.6
Revenue per ton-mile (qtrly. avg.).....cents.	1.257	1.269		1.257				1.268			1.301					
Passengers (revenue) carried 1 mile (qtrly.).....mil.	17,095	15,201		3,793				4,274			3,566					
Travel																
Hotels:																
Average sale per occupied room.....dollars	10.03	10.59	10.41	11.06	9.93	11.12	10.97	11.40	11.24	9.91	10.73	10.83	10.48	11.64	11.14	
Rooms occupied.....% of total	62	61	64	63	55	63	64	68	59	48	56	61	64	63	63	
Restaurant sales index.....same mo. 1951=100	115	116	128	123	109	112	120	112	110	119	103	116	129	117	134	
Foreign travel:																
U.S. citizens: Arrivals.....thous.	3,881	4,387	352	402	455	656	434	360	292	278	320	306	350			
Departures.....do	3,759	4,338	365	537	565	475	365	296	249	298	322	334	359			
Allens: Arrivals.....do	2,413	2,773	223	236	319	316	306	248	197	196	206	169	204			
Departures.....do	2,040	2,358	190	217	247	291	243	226	172	204	154	138	168			
Passports issued and renewed.....do	1,548	1,686	224	219	165	144	100	83	79	75	128	143	176	213	235	214
National parks, visits.....do	38,490	39,538	2,417	5,674	8,814	8,595	3,892	2,725	1,534	922	832	1,082	1,366	2,112	2,881	
Pullman Co. (qtrly.):																
Passenger-miles (revenue).....mil.	1,969	1,434		358				385			288			272		
Passenger revenues.....mil. \$	33.80	24.57		6.11				6.47			5.02			4.64		
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues.....mil. \$	12,905	13,847		3,445				3,477			3,568			3,634		
Station revenues.....do	6,699	7,090		1,764				1,773			1,822			1,851		
Tolls, message.....do	4,761	5,170		1,291				1,303			1,332			1,358		
Operating expenses (excluding taxes).....do	7,713	8,319		2,067				2,059			2,153			2,156		
Net operating income (after taxes).....do	2,317	2,488		618				643			642			662		
Phones in service, end of period.....mil.	86.0	90.2		87.8				89.0			90.2			91.6		
Telegraph carriers:																
Domestic:																
Operating revenues.....mil. \$	319.3	335.0		85.3				83.5			84.6			86.3		
Operating expenses.....do	275.5	291.9		73.4				74.0			72.6			74.8		
Net operating revenues (before income taxes).....mil. \$	24.9	24.2		7.0				4.6			8.3			6.0		
International:																
Operating revenues.....do	121.4	132.3		33.1				33.3			34.8			35.8		
Operating expenses.....do	90.4	101.4		24.8				25.4			27.2			27.1		
Net operating revenues (before income taxes).....mil. \$	27.1	26.2		7.1				6.8			6.0			7.2		

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:																
Acetylene.....mil. cu. ft.	16,598	14,570	1,220	1,069	1,029	1,162	1,146	1,234	1,230	1,273	1,278	1,241	1,292	1,276		
Ammonia, synthetic anhydrous.....thous. sh. tons.	10,622.4	11,869.6	1,072.8	1,002.0	967.6	950.7	925.9	1,022.9	1,024.7	955.8	990.6	973.3	1,062.4	1,082.6		
Carbon dioxide, liquid, gas, and solid.....do	1,089.0	1,172.8	103.6	112.9	109.8	115.3	104.5	98.2	83.7	81.6	81.1	69.6	75.5	73.2		
Chlorine, gas (100% Cl ₂).....do	7,205.2	7,658.0	646.7	624.1	647.2	619.3	621.8	653.7	666.7	695.5	661.9	649.8	700.1	688.2		
Hydrochloric acid (100% HCl).....do	1,519.4	1,597.7	134.2	125.9	120.8	127.6	133.5	138.2	139.1	146.9	126.7	132.0	150.3	139.2		
Nitric acid (100% HNO ₃).....do	5,514.4	6,121.8	515.4	446.3	457.5	493.4	504.8	532.0	521.7	521.5	499.3	538.9	593.0	591.3		
Oxygen (high purity).....mil. cu. ft.	212,751	224,592	18,557	17,397	17,656	18,932	18,660	19,258	20,570	21,511	20,895	21,114	22,099	21,845		
Phosphoric acid (100% P ₂ O ₅).....thous. sh. tons.	4,548.6	4,764.3	408.4	353.6	345.0	357.9	367.6	415.3	414.3	455.1	412.5	432.6	458.6	437.4		
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. sh. tons.	5,089.7	4,827.9	404.0	421.7	398.1	402.4	378.0	407.4	393.9	433.5	364.0	342.1	349.8	390.2		
Sodium dichromate and chromate.....do	141.5	131.3	10.1	10.7	9.7	11.1	10.3	11.2	10.8	11.6	10.5	11.6	12.6	12.7		
Sodium hydroxide (100% NaOH).....do	7,616.5	7,891.4	673.0	643.5	662.3	643.1	644.0	679.2	681.9	708.8	672.1	666.3	727.7	723.9		
Sodium silicate, anhydrous.....thous. sh. tons.	623.3	605.3	43.6	55.3	50.7	50.6	52.5	53.3	55.4	49.0	38.1	51.4	55.2	56.9		
Sodium sulfate, anhydrous.....thous. sh. tons.	1,445.1	1,386.6	122.4	109.6	102.2	113.7	121.1	120.6	119.2	115.8	110.7	114.4	134.6	130.5		
Sulfuric acid (100% H ₂ SO ₄).....do	28,477.3	28,197.2	2,426.0	2,196.2	2,115.3	2,259.6	2,172.1	2,381.5	2,442.3	2,592.6	2,284.3	2,380.8	2,459.7	2,443.1		

* Revised. 1 Number of carriers filing complete reports for the year. 2 Preliminary estimate by Association of American Railroads. 3 Data cover 5 weeks; other months, 4 weeks. 4 Reflects adjustment of -230 mil. dol. for extraordinary items. 5 Annual total reflects revisions not distributed to the monthly data. 6 Includes data not shown separately.

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	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June		
CHEMICALS AND ALLIED PRODUCTS—Continued																		
CHEMICALS—Continued																		
Organic chemicals, production: [♂]																		
Acetic anhydride.....mil. lb.	1,600.9	1,556.4	135.0	135.8	140.1	131.8	127.0	131.5	123.4	144.0	133.3	136.5	140.1	123.7	103.0			
Acetylsalicylic acid (aspirin).....do.	34.1	30.5	2.5	1.7	2.2	2.2	2.8	3.3	2.8	2.1	2.6	2.6	2.9	2.7	2.2			
Creosote oil.....mil. gal.	1,114.7	1,116.5	9.1	9.5	9.2	9.9	9.9	9.0	9.9		7.2	9.5	9.9	9.6	8.3			
DDT.....mil. lb.	141.5	102.8	9.7	7.0	9.6	10.5	5.7	4.4	6.6	10.1	11.7	11.5	12.6	10.8	11.7			
Ethyl acetate (85%).....do.	1,121.6	1,389.9	12.8	14.2	10.1	11.2	9.4	9.4	14.9	12.7	13.5	10.5	13.5	9.5	13.6			
Formaldehyde (37% HCHO).....do.	3,627.1	3,686.2	319.5	295.4	281.2	299.0	289.8	324.4	320.6	335.1	313.8	337.6	340.4	343.6	350.5			
Glycerin, refined, all grades:																		
Production.....do.	365.6	353.8	33.3	28.1	26.8	24.8	25.7	32.4	32.6	30.8	30.8	29.4	34.1	28.8	26.0			
Stocks, end of period.....do.	26.0	32.6	27.7	29.4	27.9	22.3	21.4	25.0	30.4	32.6	36.0	36.7	42.1	37.5	32.0			
Methanol, synthetic and natural.....mil. gal.	1,485.6	1,520.2	45.9	45.7	41.9	44.9	39.5	41.9	44.6	48.3	45.4	46.5	46.8	49.9	47.5			
Phthalic anhydride.....mil. lb.	1,674.8	715.3	60.4	55.0	52.8	61.0	65.1	63.0	62.7	66.2	51.0	58.2	59.7	60.8	66.6			
ALCOHOL																		
Ethyl alcohol and spirits:																		
Production.....mil. tax gal.	659.6	685.0	63.1	57.2	54.1	55.2	57.4	66.3	59.5	57.2	56.8	52.2	55.2	57.6				
Stocks, end of period.....do.	204.0	218.4	214.4	216.0	221.9	221.8	218.6	219.5	208.7	218.4	220.0	223.3	223.9	220.7				
Used for denaturation.....do.	570.0	556.1	49.2	45.6	48.5	49.7	43.3	44.1	44.2	41.6	44.0	43.8	41.8	48.2				
Taxable withdrawals.....do.	74.7	79.0	7.0	6.8	5.3	6.5	7.1	8.4	8.4	6.2	6.4	5.0	5.8	7.5				
Denatured alcohol:																		
Production.....mil. wine gal.	307.3	300.1	26.5	24.5	26.1	26.8	23.3	23.7	23.8	22.9	23.7	23.5	22.7	25.9				
Consumption (withdrawals).....do.	310.0	298.7	26.1	25.0	25.7	26.8	23.1	24.0	23.6	22.4	22.9	23.8	24.1	25.8				
Stocks, end of period.....do.	3.5	4.9	4.0	3.6	4.0	4.1	4.4	4.1	4.4	4.9	5.7	5.3	3.9	4.0				
FERTILIZERS																		
Exports, total ♀.....thous. sh. tons.	14,219	15,294	1,311	1,360	1,111	1,354	1,194	1,501	1,343	1,428	1,419	1,324	1,417	1,584	1,610			
Nitrogenous materials.....do.	2,303	1,629	153	95	68	111	218	334	128	159	175	121	162	229	174			
Phosphate materials.....do.	10,018	11,025	947	959	855	940	773	963	943	947	935	948	1,077	1,132	1,207			
Potash materials.....do.	1,000	1,119	87	76	53	98	109	115	71	106	91	127	79	115	110			
Imports:																		
Ammonium nitrate.....do.	154	177	21	12	10	10	12	16	17	11	18	18	28	46	21			
Ammonium sulfate.....do.	160	168	5	3	2	15	8	13	13	9	20	17	31	11	3			
Potassium chloride.....do.	2,382	2,711	207	154	121	264	293	171	328	188	467	373	473	498	223			
Sodium nitrate.....do.	321	218	21	39	24	16	5	2	18	11	16	8	30	16	19			
Potash deliveries (K ₂ O).....do.	3,991	4,034	319	217	145	298	380	385	267	259	336	411	607					
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																		
Production.....thous. sh. tons.	4,450	4,695	404	358	299	337	362	407	411	398	356	375	405	378	381			
Stocks, end of period.....do.	624	726	575	635	710	726	682	597	658	726	697	704	615	500	499			
MISCELLANEOUS PRODUCTS																		
Explosives (industrial), shipments, quarterly:																		
Black blasting powder.....mil. lb.	.5	.4		.1			.1			.1			.2					
High explosives.....do.	1,753.1	1,708.5		456.2			442.0			403.9			330.9					
Paints, varnish, and lacquer, factory shipments:																		
Total shipments.....mil. \$.	2,364.4	2,450.1	231.7	250.4	214.8	248.2	210.4	204.8	188.0	155.6	177.6	186.2	206.4	229.2				
Trade products.....do.	1,312.4	1,373.1	134.4	146.7	134.2	146.8	120.1	109.3	96.9	78.6	89.7	100.9	114.7	135.8				
Industrial finishes.....do.	1,052.0	1,077.0	97.3	103.7	80.7	101.5	90.3	95.4	91.0	76.9	87.9	85.3	91.6	93.3				
Sulfur, native (Frasch) and recovered:																		
Production.....thous. lg. tons.	1,824.3	8,258	719	668	716	695	673	699	673	702	681	646	699	690				
Stocks (producers'), end of period.....do.	2,704	1,954	2,349	2,215	2,278	2,244	2,263	2,231	2,123	1,954	1,996	2,011	2,046	2,027				
PLASTICS AND RESIN MATERIALS																		
Production:																		
Cellulose plastic materials.....mil. lb.	1,190.6	1,171.9	15.1	14.2	11.6	12.5	12.7	12.8	13.9	14.9	12.3	15.4	15.3	14.2				
Thermosetting resins:																		
Alkyd resins.....do.	1,614.0	1,585.9	52.3	52.8	46.1	53.1	50.1	50.8	47.8	44.0	48.4	49.8	53.9	54.0				
Coumarone-indene and petroleum polymer resins.....mil. lb.	1,333.5	1,289.9	19.0	25.4	20.5	20.8	29.0	22.9	24.9	27.4	24.8	29.7	28.1	31.0				
Polyester resins.....do.	453.3	489.7	46.4	41.8	35.7	44.0	39.4	42.1	42.4	44.9	30.6	45.6	49.1	54.3				
Phenolic and other tar acid resins.....do.	1,982.6	1,953.7	80.8	80.0	67.3	80.7	79.3	87.2	84.2	76.0	82.3	83.1	87.6	83.7				
Urea and melamine resins.....do.	1,632.8	1,645.4	51.3	56.6	42.8	57.9	60.2	60.6	57.4	52.8	51.9	55.2	60.3	58.3				
Thermoplastic resins:																		
Styrene-type materials (polystyrene) mil. lb.	12,397.2	12,365.4	208.5	192.3	169.8	190.2	189.8	203.6	213.9	208.7	193.4	189.8	220.2	224.2				
Vinyl resins (resin content basis).....do.	12,670.0	12,599.4	211.8	212.2	167.7	203.1	221.5	228.5	235.4	233.2	219.9	218.3	235.9	237.1				
Polyethylene.....do.	13,558.7	3,761.9	316.1	309.8	299.7	291.8	296.6	321.3	311.4	360.3	334.4	343.7	334.1	351.6				

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total	1966	1967	1967	1967	1967	1967	1967	1967	1967	1967	1967	1967	1967	1967	1967	1967
mil. kw.-hr.	1,249,444	1,314,299	106,582	111,704	114,428	118,321	107,159	109,498	109,818	115,905	121,305	112,970	114,845	109,234		
Electric utilities, total.....do.	1,144,350	1,211,749	97,727	103,007	106,019	109,753	98,939	100,864	101,288	107,340	112,565	104,531	105,887	100,340		
By fuels.....do.	949,594	991,706	78,524	84,505	87,106	91,088	81,658	82,989	82,781	86,503	92,325	86,615	87,024	81,341		
By waterpower.....do.	194,756	220,043	19,203	18,502	18,914	18,666	17,281	17,874	18,508	20,837	20,240	17,915	18,864	18,999		
Privately and municipally owned util.....do.	933,464	985,580	78,747	83,772	85,836	89,231	80,731	82,784	82,860	87,361	91,866	84,976	85,345	80,976		
Other producers (publicly owned).....do.	210,886	226,169	18,980	19,235	20,184	20,522	18,208	18,079	18,429	19,979	20,699	19,555	20,542	19,364		
Industrial establishments, total.....do.	105,094	102,549	8,854	8,697	8,409	8,568	8,220	8,635	8,529	8,565	8,740	8,439	8,957	8,895		
By fuels.....do.	101,912	99,203	8,524	8,408	8,183	8,320	8,001	8,369	8,259	8,251	8,421	8,155	8,651	8,578		
By waterpower.....do.	3,182	3,346	330	289	226	248	219	266	270	314	319	284	306	317		

[♂] Revised.

[♂] Revised annual total; revisions are not distributed to the monthly data.

[♂]Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS

	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
ELECTRIC POWER AND GAS—Continued																	
ELECTRIC POWER—Continued																	
Sales to ultimate customers, total (EET) mil. kw.-hr.	1,038,982	1,107,023	87,585	90,587	94,197	97,963	95,646	92,564	91,635	95,386	100,952	98,707	98,285	94,620			
Commercial and industrial:																	
Small light and power	225,878	242,492	18,679	20,343	22,196	23,056	22,310	20,868	19,708	20,047	20,851	20,526	20,501	20,029			
Large light and power	465,077	486,043	40,304	40,991	40,130	41,913	41,507	41,724	41,308	41,216	41,851	41,380	42,024	42,488			
Railways and railroads	4,514	4,572	370	337	336	351	338	355	389	434	458	432	404	358			
Residential or domestic	306,572	331,525	24,885	25,510	28,166	29,130	27,948	25,939	26,513	29,782	33,924	32,603	31,603	28,118			
Street and highway lighting	9,240	9,863	726	702	713	754	794	876	915	962	960	901	874	815			
Other public authorities	25,922	29,426	2,316	2,405	2,341	2,437	2,436	2,494	2,525	2,669	2,626	2,593	2,599	2,527			
Interdepartmental	1,779	3,102	306	301	315	321	314	307	278	277	283	273	280	284			
Revenue from sales to ultimate customers (Edison Electric Institute) mil. \$	16,196.1	17,222.7	1,362.4	1,416.3	1,481.4	1,523.6	1,496.5	1,444.5	1,423.4	1,473.0	1,545.5	1,519.0	1,503.1	1,454.6			
GAS																	
Manufactured and mixed gas:																	
Customers, end of period, total	670	668		672			666			668							
Residential	628	625		629			624			625							
Industrial and commercial	41	42		42			42			42							
Sales to consumers, total mil. therms.	1,386	1,456		311			175			400							
Residential	807	836		176			68			229							
Industrial and commercial	562	609		131			106			174							
Revenue from sales to consumers, total mil. \$	127.9	131.2		29.0			16.8			36.4							
Residential	83.5	83.8		18.5			8.9			22.8							
Industrial and commercial	43.1	46.5		10.2			7.8			13.1							
Natural gas:																	
Customers, end of period, total	38,194	38,938		38,073			38,011			38,938							
Residential	35,087	35,746		34,991			34,977			35,746							
Industrial and commercial	3,082	3,146		3,037			2,990			3,146							
Sales to consumers, total mil. therms.	127,524	133,115		31,225			24,595			34,368							
Residential	40,959	42,718		9,194			3,684			10,997							
Industrial and commercial	80,890	86,605		20,931			19,578			22,012							
Revenue from sales to consumers, total mil. \$	7,745.2	8,087.0		1,868.3			1,245.1			2,091.1							
Residential	4,108.2	4,277.7		962.6			484.2			1,099.0							
Industrial and commercial	3,433.8	3,678.3		865.8			719.6			942.4							

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production	113.04	116.55	11.26	11.21	10.64	10.74	8.89	9.00	8.37	8.47	9.05	8.57	10.10	10.84		
Taxable withdrawals	104.26	106.97	10.20	10.51	9.63	10.48	8.67	8.28	8.12	8.33	7.58	7.48	8.95	9.45		
Stocks, end of period	10.57	10.77	13.04	12.83	13.03	12.48	11.94	11.83	11.30	10.77	11.52	11.94	12.36	12.88		
Distilled spirits (total):																
Production	191.14	211.74	20.27	16.50	11.14	13.83	16.80	20.58	20.73	19.94	18.33	16.49	17.63	21.21		
Consumption, apparent, for beverage purposes																
mil. wine gal.	308.92	324.81	27.99	27.52	22.55	26.46	25.80	28.94	33.94	37.98	23.22	24.62	28.22			
Taxable withdrawals	144.73	148.20	13.46	12.95	9.40	13.27	12.77	16.07	15.20	11.05	10.97	10.07	10.52	13.95		
Stocks, end of period	880.56	904.58	899.46	900.43	900.14	897.62	898.03	897.34	899.16	904.58	909.39	912.89	917.15	920.51		
Imports	60.30	68.17	5.19	5.56	4.04	4.89	5.76	7.80	8.54	7.42	4.76	5.00	5.17	6.20	6.00	
Whisky:																
Production	128.51	153.78	15.47	10.98	7.68	9.91	12.10	14.58	14.83	12.76	13.08	13.57	14.36	16.28		
Taxable withdrawals	94.58	97.02	8.21	7.60	5.44	8.29	8.73	11.69	10.74	7.21	7.19	6.88	7.24	8.62		
Stocks, end of period	835.46	856.66	854.57	855.37	855.62	854.32	854.33	853.34	853.74	856.66	860.36	864.53	868.98	873.77		
Imports	52.20	59.70	4.49	4.88	3.50	4.27	5.04	6.94	7.67	6.58	4.22	4.48	4.60	5.35	5.34	
Rectified spirits and wines, production, total																
Whisky	101.08	108.13	9.67	9.38	6.47	9.13	9.84	11.82	12.17	8.63	8.31	6.90	7.60	10.30		
Wines and distilling materials	67.14	67.20	5.93	5.82	3.87	5.56	6.45	7.78	7.90	5.17	4.70	4.16	4.31	6.30		
Wines and distilling materials:																
Effervescent wines:																
Production	8.75	10.18	.81	.94	.49	1.01	.80	.85	1.00	1.04	.98	1.07	1.12	1.17		
Taxable withdrawals	7.40	8.74	.65	.68	.48	.63	.76	1.11	1.20	1.12	.60	.56	.78	.63		
Stocks, end of period	3.75	4.30	4.69	4.37	4.86	5.14	5.09	4.75	4.46	4.30	4.62	5.07	5.35	5.82		
Imports	1.64	1.92	.15	.14	.10	.10	.24	.28	.23	.15	.13	.14	.15	.20		
Still wines:																
Production	218.38	217.36	2.63	3.14	1.84	3.59	31.43	106.20	47.77	7.93	3.88	2.83	2.92	2.94		
Taxable withdrawals	165.80	174.84	13.82	14.94	10.12	15.44	14.69	16.69	16.61	14.45	15.11	14.51	13.42	13.48		
Stocks, end of period	265.11	272.03	201.75	187.41	177.28	165.28	177.92	263.56	285.85	272.03	258.34	243.08	227.77	214.48		
Imports	16.34	17.46	1.51	1.41	1.17	1.27	1.51	1.69	2.24	1.88	1.37	1.27	1.30	1.68	1.93	
Distilling materials produced at wineries	391.14	361.34	10.65	7.41	2.29	8.90	62.10	161.94	58.10	19.98	10.50	3.18	3.84	3.99		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)	1,112.0	1,233.4	129.1	129.5	104.9	86.2	75.3	84.6	82.2	92.4	108.1	101.9	106.1	113.5	123.8	
Stocks, cold storage, end of period	32.3	168.6	151.2	191.6	228.5	233.2	212.4	200.5	186.2	168.6	163.5	173.0	176.4	180.1	199.3	225.6
Price, wholesale, 92-score (N.Y.)	.672	.675	.673	.672	.672	.681	.677	.676	.675	.686	.673	.673	.672	.673	.673	.672
Cheese:																
Production (factory), total	1,855.5	1,897.3	187.3	192.0	172.4	159.4	140.8	138.1	132.0	148.0	147.7	142.7	161.2	176.7	197.5	
American, whole milk	1,220.6	1,271.5	131.1	137.4	120.6	108.6	90.8	87.2	81.0	92.5	95.1	94.4	106.0	121.0	139.1	
Stocks, cold storage, end of period	372.7	390.3	408.0	438.6	453.3	457.8	439.5	419.7	401.8	390.3	372.9	361.0	352.5	363.4	393.7	419.9
American, whole milk	322.2	344.0	355.4	384.8	399.8	404.1	386.1	370.0	354.3	344.0	326.3	312.3	304.6	315.0	341.6	370.3
Imports	135.5	151.8	11.7	18.4	12.0	7.2	7.6	8.5	9.3	13.9	9.3	8.7	9.1	9.5	14.8	
Price, wholesale, American, single daisies (Chicago)	.527	.521	.518	.522	.524	.518	.518	.518	.518	.529	.530	.528	.522	.550	.553	.549

Revised. 1 Annual total reflects revisions not distributed to the monthly data.

2 Data are not wholly comparable on a year to year basis because of changes from one classification to another. 3 Includes data not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS—Continued															
Condensed and evaporated milk:															
Production, case goods:															
Condensed (sweetened)..... mil. lb.	128.6	63.7	6.9	6.2	7.9	3.4	3.2	4.3	5.9	7.8	3.3	7.4	8.7	8.0	6.7
Evaporated (unsweetened)..... do.	1,696.1	1,498.9	167.2	173.3	152.0	141.9	115.5	97.0	85.0	92.9	86.5	85.8	96.7	125.6	146.0
Stocks, manufacturers', case goods, end of period:															
Condensed (sweetened)..... mil. lb.	11.6	5.8	11.0	12.0	14.4	13.6	10.4	8.7	8.9	5.8	5.4	8.2	8.2	6.4	2.6
Evaporated (unsweetened)..... do.	192.9	190.2	174.2	228.6	266.8	231.8	292.2	265.3	219.2	190.2	142.2	104.0	78.1	58.6	106.2
Exports:															
Condensed (sweetened)..... do.	92.9	28.6	7.0	5.2	.1	(1)	(1)	(1)	1.0	6.0	.9	1.5	2.7	4.7	1.3
Evaporated (unsweetened)..... do.	38.4	33.8	2.3	3.6	3.2	1.4	2.3	2.5	2.5	2.6	3.3	2.3	2.5	3.9	2.5
Price, manufacturers' average selling:															
Evaporated (unsweetened)..... \$ per case	6.73	7.05	7.05	7.05	7.05	7.05	7.06	7.06	7.06	7.06	7.06	7.06	7.06	7.22	7.30
Fluid milk:															
Production on farms..... mil. lb.	119,892	119,294	11,470	11,095	10,315	9,709	9,124	9,167	8,814	9,299	9,608	9,249	10,269	10,460	11,283
Utilization in mfd. dairy products..... do.	56,398	59,042	6,082	6,324	5,545	4,934	4,132	4,096	3,837	4,160	4,633	4,610	5,038	5,552	6,116
Price, wholesale, U.S. average..... \$ per 100 lb.	4.81	5.02	4.75	4.67	4.79	4.96	5.20	5.31	5.36	5.29	5.27	5.20	5.08	5.03	4.99
Dry milk:															
Production:															
Dry whole milk..... mil. lb.	94.4	82.8	10.2	7.2	8.2	5.1	4.7	5.4	5.7	6.1	6.9	7.3	7.7	8.3	9.6
Nonfat dry milk (human food)..... do.	1,595.1	1,694.2	195.1	202.4	157.5	130.1	100.3	100.8	100.6	123.9	128.9	129.1	145.5	169.2	191.8
Stocks, manufacturers', end of period:															
Dry whole milk..... do.	6.9	6.1	10.9	9.4	10.2	8.6	7.4	7.2	6.6	6.1	6.6	6.6	6.3	7.6	9.1
Nonfat dry milk (human food)..... do.	118.2	98.7	137.6	156.9	161.2	151.0	133.9	111.8	99.9	98.7	84.6	79.3	76.8	89.6	118.0
Exports:															
Dry whole milk..... do.	16.4	12.8	1.2	.9	.7	.8	.7	1.2	1.1	1.1	1.1	.7	1.5	1.1	1.3
Nonfat dry milk (human food)..... do.	170.3	140.9	16.2	32.1	13.4	7.4	19.3	4.7	3.5	2.5	4.1	6.2	6.7	4.3	26.4
Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb.	.182	.199	.199	.199	.199	.198	.199	.200	.199	.198	.198	.198	.199	.227	.231
GRAIN AND GRAIN PRODUCTS															
Exports (barley, corn, oats, rye, wheat)..... mil. bu.	1,590.3	1,245.4	86.5	91.7	98.7	106.1	121.8	105.5	152.5	121.2	116.7	122.8	122.3	109.6	86.2
Barley:															
Production (crop estimate)..... do.	2,393.2	2,370.2													
Stocks (domestic), end of period..... do.	294.4	301.6		121.8				380.0			301.6			216.7	
On farms..... do.	179.1	182.9		157.0				230.6			182.9			127.7	
Off farms..... do.	115.2	118.7		64.8				149.5			118.7			89.0	
Exports, including malt\$..... do.	63.6	40.2	4.9	5.2	7.9	2.3		3.1	2.9	4.0	.3	1.1	4.8	2.9	.8
Prices, wholesale (Minneapolis):															
No. 2, malting..... \$ per bu.	1.35	1.30	1.35	1.33	1.32	1.31	1.26	1.26	1.25	1.20	1.23	1.24	1.23	1.24	1.24
No. 3, straight..... do.	1.33	1.29	1.33	1.31	1.29	1.30	1.26	1.26	1.24	1.20	1.24	1.25	1.23	1.23	1.25
Corn:															
Production (crop estimate, grain only)..... mil. bu.	2,417	2,472													
Grindings, wet process..... do.	203.6	207.2	18.1	18.2	16.1	18.6	18.4	19.2	17.1	15.9	18.2	17.9	18.3	18.3	
Stocks (domestic), end of period, total..... mil. bu.	3,677	4,217		1,743				823			4,217			3,168	
On farms..... do.	2,899	3,353		1,337				569			3,353			2,362	
Off farms..... do.	779	864		406				254			864			806	
Exports, including meal and flour..... do.	616.6	515.3	31.7	34.0	28.0	36.8	46.4	42.5	76.3	61.7	51.8	48.1	54.9	41.9	42.1
Prices, wholesale:															
No. 3, yellow (Chicago)..... \$ per bu.	1.34	1.27	1.37	1.35	1.28	1.22	1.19	1.15	1.06	1.11	1.10	1.12	1.14	1.13	1.17
Weighted avg., 5 markets, all grades..... do.	1.31	1.25	1.33	1.33	1.26	1.19	1.19	1.14	1.07	1.09	1.09	1.10	1.14	1.11	1.14
Oats:															
Production (crop estimate)..... mil. bu.	2,801	2,782													
Stocks (domestic), end of period, total..... do.	662	648		270				776			648			441	
On farms..... do.	557	543		199				640			543			358	
Off farms..... do.	105	104		71				136			104			83	
Exports, including oatmeal..... do.	30.2	9.5	.8	1.7	2.8	1.4	.9	.4	.6	.1	.6	.7	.9	1.4	1.0
Price, wholesale, No. 2, white (Chicago)..... \$ per bu.	4.77	4.75	.74	.78	.74	.73	.74	.74	.74	.74	.80	.83	.79	.81	.82
Rice:															
Production (crop estimate)..... mil. bags ♀	2,85.0	2,89.6													
California mills:															
Receipts, domestic, rough..... mil. lb.	1,536	1,913	180	104	144	202	165	352	81	59	187	194	213	206	122
Shipments from mills, milled rice..... do.	920	1,403	206	58	122	153	145	41	43	62	135	224	167	188	119
Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb.	317	254	120	135	113	118	70	269	277	254	260	185	179	142	106
Southern States mills (Ark., La., Tenn., Tex.):															
Receipts, rough, from producers..... mil. lb.	5,880	6,675	104	26	405	1,133	1,527	1,487	592	384	338	511	235	141	62
Shipments from mills, milled rice..... do.	3,962	4,561	385	276	206	289	358	504	492	408	451	485	424	434	410
Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb.	1,758	1,875	616	379	450	912	1,571	2,064	2,003	1,875	1,671	1,545	1,236	988	644
Exports..... do.	2,978	4,066	324	510	223	194	227	288	337	343	559	295	481	469	406
Price, wholesale, Nato, No. 2 (N.O.)..... \$ per lb.	.083	.085	.085	.085	.085	.085	.085	.085	.085	.085	.085	.085	.090	.090	
Rye:															
Production (crop estimate)..... mil. bu.	2,27.8	2,24.1													
Stocks (domestic), end of period..... do.	28.4	27.7		18.7				33.3			27.7			22.9	
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	1.20	1.19	1.22	1.17	1.23	1.17	1.18	1.16	1.14	1.13	1.17	1.18	1.17	1.13	1.14
Wheat:															
Production (crop estimate), total..... mil. bu.	2,1,312	2,1,524													
Spring wheat..... do.	2,249	2,312													
Winter wheat..... do.	2,1,062	2,1,212													
Distribution..... do.	1,600	1,365		275				393			347			373	
Stocks (domestic), end of period, total..... do.	1,049	1,209		425				1,556			1,209			836	
On farms..... do.	409	505		145				602			505			360	
Off farms..... do.	641	704		280				955			704			477	

♂ Revised. 1 Less than 50,000 lbs. 2 Crop estimate for the year. 3 Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). 4 Average for 11 months. § Excludes pearl barley. ♀ Bags of 100 lbs.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat—Continued																
Exports, total, including flour..... mil. bu.	875.7	675.6	48.0	50.5	59.6	65.4	71.0	59.0	71.5	59.1	63.1	69.1	63.4	64.8	42.2	-----
Wheat only..... do.	820.8	637.1	44.2	45.9	57.4	63.1	68.4	56.8	68.9	55.2	58.7	65.4	59.1	58.0	39.1	-----
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	1.97	1.92	1.99	1.94	1.93	1.86	1.90	1.93	1.91	1.85	1.86	1.85	1.87	1.84	1.81	1.77
No. 2, hd. and dk. hd. winter (Kans. City) do.	1.81	1.68	1.77	1.66	1.61	1.58	1.57	1.63	1.59	1.58	1.62	1.63	1.61	1.57	1.55	1.48
Weighted avg., 6 markets, all grades do.	1.88	1.88	1.94	1.86	1.75	1.81	1.90	1.93	1.86	1.86	1.87	1.85	1.84	1.83	1.78	1.70
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	253,000	245,240	19,756	20,139	19,083	21,898	20,990	21,809	21,046	20,731	21,543	20,379	21,873	19,970	20,047	-----
Offal..... thous. sh. tons	4,619	4,423	365	365	335	398	382	394	378	371	387	366	390	355	352	-----
Grindings of wheat..... thous. bu.	568,672	549,801	44,422	44,911	42,817	48,928	47,180	49,105	47,016	46,503	48,368	45,637	49,019	44,492	44,530	-----
Stocks held by mills, end of period thous. sacks (100 lb.)	4,180	4,372	4,224	4,224	911	1,001	4,689	921	1,115	4,372	1,903	1,568	4,391	2,930	1,300	-----
Exports..... do.	23,540	16,535	1,642	1,976	911	1,001	1,118	921	1,115	1,712	1,903	1,568	1,842	2,930	1,300	-----
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	6.365	6.124	6.275	6.213	6.275	6.013	5.975	5.975	5.925	5.913	5.938	6.020	6.020	6.210	-----	-----
Winter, hard, 95% patent (Kans. City) do.	5.994	5.631	5.767	5.700	5.800	5.583	5.450	5.483	5.433	5.383	5.433	5.500	5.450	5.938	-----	-----
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	4,432	4,002	300	285	271	332	348	333	357	323	365	302	342	332	302	-----
Cattle..... do.	27,319	27,780	2,428	2,423	2,238	2,461	2,330	2,433	2,254	2,214	2,493	2,257	2,241	2,286	2,541	-----
Receipts at 28 public markets do.	13,134	12,506	1,013	958	955	1,108	1,078	1,393	1,215	966	1,045	850	847	883	740	794
Shipments, feeder, to 8 corn-belt States do.	8,056	7,852	406	326	397	612	972	1,468	1,287	668	523	401	472	384	386	-----
Prices, wholesale:																
Beef steers (Chicago) \$ per 100 lb.	26.17	25.97	25.37	25.83	26.37	27.18	27.59	26.95	26.46	26.38	26.68	27.19	27.67	27.38	27.02	26.83
Steers, stocker and feeder (Kansas City) do.	25.41	24.73	25.14	25.49	25.61	25.53	24.79	24.91	23.90	23.68	23.89	25.68	26.09	26.43	26.80	26.51
Calves, vealers (Natl. Stockyards, Ill.) do.	32.38	32.38	34.50	32.00	30.00	31.00	31.00	31.00	32.00	33.00	34.00	35.50	38.50	35.50	-----	-----
Hogs:																
Slaughter (federally inspected)..... thous. animals																
Receipts at 28 public markets do.	63,729	70,915	5,310	5,178	4,743	5,808	6,114	6,684	6,431	6,100	6,496	5,697	6,238	6,483	6,407	-----
Imports..... do.	15,175	16,263	1,328	1,249	1,118	1,257	1,286	1,545	1,531	1,396	1,445	1,288	1,323	1,431	1,355	1,130
Prices:																
Wholesale, average, all grades (Chicago) \$ per 100 lb.	22.61	18.95	21.31	21.05	21.12	19.94	19.09	18.06	17.22	16.79	17.73	18.86	19.37	18.56	18.37	19.58
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....	18.5	16.3	17.2	16.7	17.7	18.4	17.1	17.2	17.5	16.1	16.9	17.8	17.5	17.5	16.7	18.0
Sheep and lambs:																
Slaughter (federally inspected)..... thous. animals																
Receipts at 28 public markets do.	11,553	11,516	891	904	902	1,001	1,037	1,007	899	869	1,050	840	796	865	920	-----
Shipments, feeder, to 8 corn-belt States do.	3,901	3,619	300	272	277	359	405	451	323	248	276	190	178	200	241	245
Imports..... do.	1,988	1,449	95	96	76	113	223	300	150	92	96	78	75	61	114	-----
Price, wholesale, lambs, average (Chicago) \$ per 100 lb.	25.00	23.48	29.25	26.75	24.75	24.00	22.50	22.25	22.50	22.00	23.00	24.75	26.00	26.50	29.50	29.00
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter..... mil. lb.																
Stocks (excluding lard), cold storage, end of period..... mil. lb.	29,291	31,110	2,573	2,552	2,327	2,624	2,599	2,787	2,646	2,582	2,816	2,494	2,581	2,690	2,855	-----
Exports (meat and meat preparations)..... mil. lb.	621	644	725	664	601	528	537	591	638	644	651	635	618	662	674	606
Imports (meat and meat preparations)..... do.	480	484	43	39	34	40	40	47	46	36	38	37	32	37	34	-----
Imports..... do.	1,318	1,397	91	112	130	131	134	138	123	120	128	117	109	123	109	-----
Beef and veal:																
Production, inspected slaughter..... do.																
Stocks, cold storage, end of period..... do.	16,710	17,254	1,527	1,514	1,381	1,495	1,422	1,490	1,384	1,381	1,554	1,414	1,406	1,434	1,587	-----
Exports..... do.	317	286	300	288	276	255	260	265	279	286	287	264	284	224	203	201
Imports..... do.	32	34	3	3	3	3	2	3	3	3	3	2	2	2	3	-----
Imports..... do.	895	1,967	56	77	97	99	101	101	88	76	87	78	70	84	69	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb.	.442	.451	.442	.454	.460	.469	.486	.466	.460	.460	.464	.474	.469	.469	.475	.472
Lamb and mutton:																
Production, inspected slaughter..... mil. lb.																
Stocks, cold storage, end of period..... do.	581	574	43	43	43	48	50	49	45	45	54	44	42	44	46	-----
Imports..... do.	17	15	17	15	13	11	11	13	15	15	15	13	13	12	12	-----
Pork (including lard), production, inspected slaughter..... mil. lb.																
Stocks (excluding lard)..... do.	12,000	13,281	1,002	995	902	1,082	1,128	1,248	1,217	1,156	1,208	1,036	1,134	1,211	1,222	-----
Production, inspected slaughter..... do.																
Stocks, cold storage, end of period..... do.	9,662	10,751	798	799	724	878	918	1,009	987	944	993	849	929	985	986	-----
Exports..... do.	234	286	336	293	239	199	203	250	279	286	288	291	306	355	388	322
Imports..... do.	55	56	4	3	2	3	4	7	5	5	4	3	3	3	3	-----
Imports..... do.	298	307	25	32	26	24	21	23	23	32	27	27	29	28	29	-----
Prices, wholesale:																
Hams, smoked, composite \$ per lb.	.587	.544	.523	.557	.523	.563	.545	.547	.546	.573	.517	.504	.531	.517	-----	-----
Fresh loins, 8-12 lb. average (New York) do.	.569	.515	.556	.554	.594	.553	.545	.502	.465	.472	.515	.533	.492	.472	.475	.550
Lard:																
Production, inspected slaughter..... mil. lb.																
Stocks, dry and cold storage, end of period..... do.	1,695	1,835	148	141	129	149	152	172	168	154	157	136	148	164	172	-----
Exports..... do.	100	151	128	128	118	106	107	105	120	151	164	124	121	132	139	-----
Imports..... do.	158	189	13	14	20	16	13	18	27	8	7	27	13	16	8	-----
Price, wholesale, refined (Chicago) \$ per lb.	.152	.126	.129	.124	.119	.125	.124	.120	.113	.116	.114	.114	.116	.115	-----	-----
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production)..... mil. lb.																
Stocks, cold storage (frozen), end of period, total mil. lb.	8,786	9,218	733	791	764	978	913	986	884	741	687	566	582	620	706	-----
Turkeys..... do.	436	540	296	308	368	486	603	721	606	540	525	458	400	351	312	295
Price, in Georgia producing area, live broilers \$ per lb.	267	367	149	160	221	332	441	551	429	367	361	310	268	225	194	185
Price, in Georgia producing area, live broilers \$ per lb.	.145	.122	.120	.125	.135	.120	.115	.110	.105	.110	.125	.135	.135	.135	.135	.140

r Revised.

1 Annual total reflects revisions not distributed to the monthly data.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
POULTRY AND EGGS—Continued																
Eggs:																
Production on farms.....mil. cases⊙	184.7	194.9	17.0	16.1	16.3	16.1	15.6	16.3	15.9	16.6	16.6	15.7	17.1	16.6	17.7	15.9
Stocks, cold storage, end of period:																
Shell.....thous. cases⊙	27	86	265	427	391	315	253	239	150	86	75	77	82	102	191	278
Frozen.....mil. lb.	36	89	71	85	93	99	100	98	96	89	85	80	81	86	95	106
Price, wholesale, extras, large (delivered; Chicago) \$ per doz.	.401	.298	.258	.251	.324	.288	.320	.283	.298	.315	.300	.276	.298	.284	.268	.311
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	319.3	282.6	10.8	18.9	16.5	9.2	8.9	12.4	17.8	26.1	35.8	24.5	7.7	25.7	27.9	
Price, wholesale, Accra (New York) \$ per lb.	.246	.288	.276	.278	.269	.279	.303	.291	.316	.310	.315	.300	.300	.313	.296	.289
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags⊙	3,141	2,311		2,457			2,702			2,311			2,568			
Roastings (green weight).....do.	21,300	21,291		5,226			4,816			5,592			5,687			
Imports, total.....do.	22,056	21,312	1,722	1,647	2,126	1,818	1,599	2,103	1,845	1,424	2,202	2,461	1,755	2,398	1,956	
From Brazil.....do.	6,726	6,069	455	468	627	620	476	778	637	316	631	956	510	766	559	
Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb.	.414	.384	.388	.395	.388	.380	.380	.375	.375	.373	.373	.375	.375	.375	.380	.378
Confectionery, manufacturers' sales.....mil. \$.	1,543	1,617	115	111	86	122	191	167	166	127	140	142	135	120	107	
Fish:																
Stocks, cold storage, end of period.....mil. lb.	271	253	183	184	226	240	247	238	248	253	227	201	174	176	181	183
Sugar (United States):																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons.	4,045	4,103	144	123	48	60	92	670	1,090	978	551	172	202	115		
Entries from off-shore, total ⊙.....do.	6,250	6,391	214	481	479	760	538	542	327	339	2,128	302	146	154	217	
Hawaii and Puerto Rico.....do.	1,911	1,958	198	146	102	286	205	152	117	99	24	129	142	152	199	
Deliveries, total ⊙.....do.	10,444	10,516	880	1,053	891	1,048	1,051	862	829	848	763	752	841	834		
For domestic consumption.....do.	10,299	10,245	842	1,022	875	1,017	1,027	840	818	827	748	738	825	821		
Stocks, raw and ref., end of period.....do.	2,598	2,870	2,379	2,130	1,869	1,428	1,149	1,418	2,217	2,870	2,891	2,719	2,603	2,523	2,363	
Exports, raw and refined.....sh. tons.	3,006	1,468	68	197	58	117	587	32	106	27	85	285	51	120	89	
Imports:																
Raw sugar, total ⊙.....thous. sh. tons.	4,198	4,584	281	466	500	449	444	324	287	434	201	282	373	443	519	
From the Philippines.....do.	1,039	1,134	54	132	143	70	103	49	29	138	13	32	64	109	174	
Refined sugar, total.....do.	38	97	4	5	3	1	3	7	1	51	4	5	2	3	26	
Prices (New York):																
Raw, wholesale.....\$ per lb.	.070	.073	.073	.074	.073	.073	.073	.074	.074	.073	.074	.074	.074	.074	.075	.076
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.620	.620	.627	.631	.623	.620	.620	.615	.617	.618	.608	.614	.613	.614	.615	
Wholesale (excl. excise tax).....\$ per lb.	.096	.099	.099	.099	.099	.099	.099	.100	.100	.099	.099	.100	.099	.099		
Tea, imports.....thous. lb.	132,996	142,583	12,663	12,378	10,476	11,907	9,931	8,196	10,144	13,857	10,910	10,121	13,500	13,121	15,800	
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	3,189.5	3,225.7	283.6	275.9	221.5	281.3	276.0	284.7	294.2	268.2	264.2	267.6	271.8	258.4	273.7	
Stocks, end of period ⊕.....do.	118.6	139.2	125.6	149.0	135.8	123.8	127.6	126.0	123.4	139.2	141.5	128.9	124.2	130.7	132.7	
Salad or cooking oils:																
Production.....do.	2,946.8	2,922.1	251.0	255.6	230.3	255.8	251.8	238.2	229.5	232.5	246.5	258.4	247.8	239.1	264.5	
Stocks, end of period ⊕.....do.	83.4	92.8	87.8	84.7	84.5	93.0	81.3	54.6	67.6	92.8	73.0	100.5	80.8	78.0	78.5	
Margarine:																
Production.....do.	2,109.7	2,114.1	171.0	173.6	139.4	176.8	168.2	186.6	176.8	189.3	203.3	192.7	177.5	170.8	161.6	
Stocks, end of period ⊕.....do.	53.2	59.9	57.9	59.7	61.9	61.4	57.9	61.3	53.3	59.9	58.8	62.1	65.3	62.3	58.3	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb.	.266	.257	.256	.256	.256	.256	.256	.256	.256	.256	.256	.256	.256	.256		
FATS, OILS, AND RELATED PRODUCTS																
Animal and fish fats:Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	566.7	577.8	57.2	49.8	41.5	44.9	43.8	42.9	45.7	46.0	46.3	46.5	46.0	41.0	49.3	
Consumption in end products.....do.	516.1	525.1	46.3	45.0	40.4	55.4	45.1	40.3	44.4	39.7	38.6	43.0	42.9	42.8	42.4	
Stocks, end of period ¶.....do.	50.9	73.2	80.8	83.5	80.5	72.8	70.2	72.8	69.7	73.2	81.6	81.5	84.9	76.0	71.9	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	4,466.9	4,753.0	403.8	419.1	364.1	405.8	373.5	387.1	395.7	394.0	415.0	381.9	387.5	379.4	427.1	
Consumption in end products.....do.	2,439.6	2,401.6	211.1	220.4	173.6	210.8	200.7	194.4	192.2	188.9	205.3	189.9	209.1	198.7	226.0	
Stocks, end of period ¶.....do.	447.4	424.6	481.8	432.4	397.4	394.2	408.8	434.6	441.9	424.6	489.2	439.5	438.1	428.1	432.6	
Fish and marine mammal oils:																
Production.....do.	164.1	118.4	9.1	20.1	21.4	21.9	13.0	9.0	11.6	5.9	.9	.6	1.1	4.0	10.5	
Consumption in end products.....do.	72.1	73.0	6.2	6.6	6.0	6.6	5.7	5.7	5.7	6.2	6.0	6.1	6.2	6.3	6.5	
Stocks, end of period ¶.....do.	158.5	146.3	165.9	165.6	167.7	165.0	160.4	165.1	168.1	146.3	144.4	119.2	110.5	113.1	114.0	
Vegetable oils and related products:																
Coconut oil:																
Production: Crude.....mil. lb.	358.5		(d)	(d)	(d)	(d)	(d)	37.3	35.5	34.6	32.3	20.9	18.8	39.9	41.1	
Refined.....do.	569.6	565.1	52.4	49.0	53.4	49.6	44.5	54.4	42.7	35.5	52.2	45.8	47.6	48.2	43.8	
Consumption in end products.....do.	783.4	749.1	68.3	52.0	63.5	69.5	62.9	68.4	61.4	53.1	61.1	56.6	64.7	68.9	74.6	
Stocks, crude and ref., end of period ¶.....do.		133.6	194.3	145.9	114.0	107.8	107.7	94.5	100.5	133.6	147.5	142.8	114.4	95.9	102.7	
Imports.....do.	498.2	523.0	24.3	25.8	24.1	18.5	34.2	31.4	35.2	16.2	115.8	59.6	20.3	16.9	34.2	
Corn oil:																
Production: Crude.....do.	446.6	444.2	38.5	40.2	33.9	38.2	39.1	38.9	35.5	33.8	35.1	37.6	38.5	39.0	40.7	
Refined.....do.	397.6	418.1	34.8	36.8	33.2	33.2	35.8	39.7	32.7	35.1	36.4	36.5	35.5	35.2	34.3	
Consumption in end products.....do.	388.0	421.5	35.1	40.0	30.0	35.7	34.9	40.1	34.2	35.6	35.7	36.2	30.6	35.6	37.3	
Stocks, crude and ref., end of period ¶.....do.	53.5	37.7	50.0	49.2	48.7	45.6	46.8	43.0	41.3	37.7	36.5	34.1	39.8	44.9	49.8	

⊙ Revised. ⊙ Preliminary. ⊙ Data withheld to avoid disclosure of operations of individual firms.
 1 Annual total reflects revisions not distributed to the monthly data. 2 Beginning July 1967, prices based on 1967 benchmark; 1967 average is for July-Dec. period. July 1967 price on old basis, \$0.631.

⊙ Cases of 30 dozen. ⊙ Bags of 132.276 lb. ⊙ Monthly data reflect cumulative revisions for prior periods. ⊙ Includes data not shown separately; see also note "§". Δ For data on lard, see p. S-28. ⊕ Producers' and warehouse stocks. ¶ Factory and warehouse stocks.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products—Continued																
Cottonseed cake and meal:																
Production.....thous. sh. tons.....	2,381.4	1,570.6	63.3	67.5	44.2	65.9	49.1	143.5	229.0	196.8	198.0	161.6	140.2	107.8	73.8	50.7
Stocks (at oil mills), end of period.....do.....	94.2	146.7	160.9	157.8	148.4	133.2	104.9	121.6	137.1	146.7	161.8	168.1	170.6	192.4	200.5	188.9
Cottonseed oil:																
Production: Crude.....mil. lb.....	1,674.6	1,137.5	43.5	49.6	30.2	45.4	33.5	100.2	167.1	140.8	143.8	114.1	99.1	76.1	52.6	-----
Refined.....do.....	1,506.4	1,050.8	87.5	72.6	42.6	47.7	32.9	55.1	111.6	123.7	136.6	106.5	115.7	77.7	73.2	-----
Consumption in end products.....do.....	1,258.1	997.0	91.9	78.3	73.4	80.6	74.7	79.4	87.4	85.1	85.7	82.6	81.5	81.0	83.8	-----
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb.....	381.8	252.1	416.7	364.7	298.3	246.0	207.0	198.7	228.6	252.1	313.7	328.2	324.7	311.7	262.3	-----
Exports (crude and refined).....do.....	184.0	172.1	11.6	2.0	5.0	2.6	3.0	5.6	4.7	3.4	4.5	2.0	3.6	8.4	.8	-----
Price, wholesale (drums; N.Y.).....\$ per lb.....	.178	.154	.158	.160	.150	.152	.154	.150	-----	.148	.148	.154	.158	.160	-----	-----
Linseed oil:																
Production, crude (raw).....mil. lb.....	454.2	365.8	32.5	35.4	7.2	32.9	37.8	35.3	35.9	24.3	27.6	28.5	25.8	23.4	24.3	-----
Consumption in end products.....do.....	234.7	213.3	22.5	19.6	16.9	18.1	16.9	15.6	13.9	12.1	14.6	17.9	15.0	17.3	17.9	-----
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb.....	208.4	213.3	211.8	199.2	184.1	185.4	187.4	196.6	222.6	213.3	222.7	223.0	219.3	216.2	205.5	-----
Price, wholesale (Minneapolis).....\$ per lb.....	.128	.129	.128	.128	.128	.128	.127	.132	.132	.132	.132	.132	.132	.132	-----	-----
Soybean cake and meal:																
Production.....thous. sh. tons.....	12,614.4	13,065.1	1,107.6	1,103.6	1,061.7	1,029.5	972.9	1,136.9	1,180.1	1,128.3	1,191.7	1,132.6	1,124.1	1,028.9	1,128.9	1,090.9
Stocks (at oil mills), end of period.....do.....	120.0	177.0	111.7	122.1	141.3	102.3	109.6	151.6	165.5	177.0	142.7	158.5	196.3	150.8	123.8	151.6
Soybean oil:																
Production: Crude.....mil. lb.....	5,811.2	6,122.4	530.9	527.9	512.3	493.4	470.2	529.3	535.3	525.7	526.2	510.4	510.9	472.8	518.0	-----
Refined.....do.....	5,152.0	5,072.8	424.8	450.3	377.0	432.7	398.2	428.2	414.8	442.6	429.1	457.7	431.9	424.2	446.6	-----
Consumption in end products.....do.....	5,210.2	5,207.5	436.8	450.6	373.2	443.7	450.1	448.5	436.2	432.7	457.1	450.8	448.5	428.0	449.5	-----
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb.....	510.9	655.1	633.7	591.0	632.2	687.5	595.0	571.3	570.1	655.1	688.4	695.0	711.5	747.0	742.1	-----
Exports (crude and refined).....do.....	684.8	1,912.3	66.5	131.0	107.4	43.1	118.0	79.1	114.3	40.1	30.3	68.4	80.9	41.4	48.0	-----
Price, wholesale (refined; N.Y.).....\$ per lb.....	.140	.120	.127	.122	.114	.122	.115	.111	.109	.110	.108	.132	.115	.106	-----	-----
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.....	3,188	3,207	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stocks, dealers' and manufacturers' end of period.....mil. lb.....	5,353	5,486	-----	4,880	-----	-----	4,995	-----	-----	5,486	-----	-----	5,309	-----	-----	-----
Exports, incl. scrap and stems.....thous. lb.....	551,162	571,559	48,106	39,444	31,425	43,458	59,439	50,656	66,834	68,822	44,296	44,792	28,806	36,934	43,727	-----
Imports, incl. scrap and stems.....do.....	179,336	197,109	14,828	19,089	14,899	19,985	16,876	20,487	17,520	13,892	16,337	22,179	20,361	22,830	16,680	-----
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions.....	46,112	48,971	4,321	5,262	4,141	3,495	3,894	3,870	4,148	3,902	3,485	4,040	4,144	3,954	-----	-----
Taxable.....do.....	522,532	527,798	48,101	48,123	41,376	51,658	43,835	46,653	42,529	36,593	40,982	46,362	41,839	40,015	-----	-----
Cigars (large), taxable.....do.....	7,075	6,846	639	529	485	648	605	710	609	441	557	531	536	569	-----	-----
Exports, cigarettes.....millions.....	23,453	23,652	1,943	2,396	2,270	1,917	1,811	1,680	1,824	2,049	1,599	1,940	1,490	2,298	2,244	-----

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total ♀.....thous. \$.....	155,623	127,893	12,546	8,801	8,593	8,640	8,700	8,873	10,783	8,476	15,701	9,723	4,850	9,644	10,152	-----
Calf and kip skins.....thous. skins.....	2,582	2,626	264	351	174	138	160	221	233	217	208	211	177	289	238	-----
Cattle hides.....thous. hides.....	14,307	11,987	1,090	757	735	842	912	931	1,131	837	797	983	1,043	902	1,022	-----
Imports:																
Value, total ♀.....thous. \$.....	88,995	61,200	5,200	5,400	5,300	4,100	4,500	4,200	4,400	4,500	6,600	7,900	8,300	8,200	-----	-----
Sheep and lamb skins.....thous. pieces.....	36,998	36,044	3,846	3,194	2,925	2,503	2,833	3,460	1,804	3,174	2,330	3,413	4,037	3,349	3,659	-----
Goat and kid skins.....do.....	10,331	7,109	721	531	740	558	510	479	488	391	614	734	418	572	419	-----
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/2/15 lb.....\$ per lb.....	.601	.460	.450	.450	.400	.400	.410	.430	.460	.500	.500	.480	.530	.480	-----	-----
Hides, steer, heavy, native, over 53 lb.....do.....	.177	.120	.119	.130	.125	.110	.125	.105	.108	.098	.093	.093	.120	.113	-----	-----
LEATHER																
Production:																
Calf and whole kip.....thous. skins.....	4,720	4,008	379	340	226	370	294	374	378	347	341	340	341	398	436	-----
Cattle hide and side kip.....thous. hides and kips.....	23,830	23,394	2,050	1,983	1,456	2,059	1,886	2,101	2,069	1,978	2,088	2,073	1,990	2,073	2,181	-----
Goat and kid.....thous. skins.....	13,372	8,456	722	734	460	582	618	707	731	641	696	539	520	547	536	-----
Sheep and lamb.....do.....	29,302	28,375	2,459	2,402	1,808	2,778	2,557	2,607	2,748	2,399	2,664	2,691	2,762	2,807	2,910	-----
Exports:																
Upper and lining leather.....thous. sq. ft.....	65,704	71,769	5,565	8,933	4,415	5,631	7,260	6,301	6,883	6,520	6,732	7,683	7,417	8,746	6,733	-----
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light.....index, 1957-59=100.....	114.5	97.9	101.1	98.2	95.4	95.4	91.2	90.5	90.5	91.2	90.5	90.5	90.5	90.5	-----	-----
Upper, chrome calf, B and C grades index, 1957-59=100.....	105.5	92.8	98.3	95.3	88.1	88.1	83.5	84.2	85.8	87.9	86.3	88.2	89.0	88.8	-----	-----
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total †.....thous. pairs.....	641,696	603,337	48,744	49,024	40,931	58,249	50,545	53,858	51,558	47,890	56,644	55,670	58,067	56,332	-----	-----
Shoes, sandals, and play shoes, except athletic †.....thous. pairs.....	537,681	497,416	39,552	39,777	34,027	47,314	40,356	43,175	41,345	40,705	47,689	46,418	48,457	46,153	-----	-----
Slippers †.....do.....	93,823	96,926	8,394	8,504	6,444	10,121	9,445	9,882	9,428	6,418	8,186	8,443	8,700	9,301	-----	-----
Athletic †.....do.....	7,268	6,834	613	583	342	611	555	618	608	576	602	628	654	676	-----	-----
Other footwear †.....do.....	2,924	2,161	215	160	118	203	189	183	177	191	167	181	196	193	-----	-----
Exports.....do.....	2,737	2,217	162	191	162	207	212	179	207	167	144	178	244	232	185	-----
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....index, 1957-59=100.....	120.9	122.9	121.5	121.5	121.5	121.5	122.0	124.5	124.5	125.7	125.7	125.7	125.7	128.7	-----	-----
Women's oxfords, elk side upper, Goodyear welt.....index, 1957-59=100.....	111.0	113.1	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	113.7	116.6	120.0	-----	-----
Women's pumps, low-medium quality.....do.....	121.2	125.8	124.4	125.2	124.9	123.9	125.5	129.5	129.6	129.9	133.1	132.3	132.4	133.2	-----	-----

† Revised.

1 Annual total reflects revisions not distributed to the monthly data.

2 Average for 11 months. 3 Crop estimate for the year.

♀ Includes data for items not shown separately.

† Revisions for months of 1965-66 will be shown later.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
LUMBER AND PRODUCTS																	
LUMBER—ALL TYPES																	
National Forest Products Association:																	
Production, total.....mil. bd. ft.	36,433	² 34,595	3,039	2,976	2,654	3,124	2,970	3,066	2,864	2,549	2,539	2,829	3,104	3,253	3,262		
Hardwoods.....do	7,563	² 7,185	628	621	578	594	605	613	564	513	316	492	547	571	563		
Softwoods.....do	28,870	² 27,410	2,411	2,355	2,076	2,530	2,365	2,453	2,300	2,036	2,223	2,337	2,557	2,682	2,699		
Shipments, total.....do	36,662	² 34,943	2,987	2,961	2,773	3,137	3,043	3,025	2,853	2,700	2,655	2,959	3,201	3,377	3,346		
Hardwoods.....do	8,075	² 7,356	571	563	529	581	613	605	611	603	544	620	664	649	580		
Softwoods.....do	28,587	² 27,587	2,416	2,398	2,244	2,556	2,430	2,420	2,242	2,097	2,111	2,339	2,537	2,728	2,766		
Stocks (gross), mill, end of period, total.....do	5,747	5,810	5,968	6,013	5,909	5,902	5,857	5,872	5,907	5,810	5,812	5,715	5,663	5,524	5,389		
Hardwoods.....do	1,080	1,391	1,215	1,300	1,374	1,399	1,414	1,441	1,426	1,391	1,346	1,265	1,195	1,127	1,052		
Softwoods.....do	4,667	4,419	4,753	4,713	4,535	4,503	4,443	4,431	4,481	4,419	4,466	4,450	4,468	4,397	4,337		
Exports, total sawmill products.....do	1,009	1,112	98	131	89	100	90	103	82	95	100	108	107	110	104		
Imports, total sawmill products.....do	5,120	4,987	432	496	418	598	431	415	380	256	407	418	407	476	439		
SOFTWOODS																	
Douglas fir:																	
Orders, new.....mil. bd. ft.	8,480	² 7,934	677	704	644	708	595	624	660	693	681	782	756	743	709		
Orders, unfilled, end of period.....do	486	580	562	567	606	597	528	502	505	580	621	726	756	728	651		
Production.....do	8,601	² 7,864	729	656	539	716	634	683	662	574	700	705	740	791	789		
Shipments.....do	8,615	² 7,840	704	699	605	716	665	649	658	618	640	677	726	771	785		
Stocks (gross), mill, end of period.....do	1,040	1,006	1,210	1,167	1,084	1,084	1,053	1,045	1,049	1,006	1,018	1,045	1,060	1,063	1,067		
Exports, total sawmill products.....do	401	388	37	48	27	30	32	32	24	32	36	32	39	43	34		
Sawed timber.....do	110	113	9	18	7	4	11	9	9	10	9	9	14	10	9		
Boards, planks, scantlings, etc.....do	290	275	28	30	21	26	21	23	15	22	27	23	25	33	25		
Prices, wholesale:																	
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	85.62	85.54	82.40	83.24	82.82	86.09	90.71	89.63	89.20	90.43	95.75	98.62	105.88	103.56			
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft.	165.87	169.99	172.63	172.01	170.86	170.86	169.30	168.63	167.96	165.24	165.24	164.54	165.24	164.71			
Southern pine:																	
Orders, new.....mil. bd. ft.	6,419	6,717	566	575	519	637	589	599	572	527	577	637	651	682	664		
Orders, unfilled, end of period.....do	274	307	292	294	283	316	315	294	277	307	328	356	358	388	356		
Production.....do	6,654	6,751	588	583	517	586	584	592	610	536	574	579	633	637	657		
Shipments.....do	6,511	6,684	565	573	530	604	590	620	589	497	556	609	649	652	696		
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	1,230	1,297	1,292	1,302	1,289	1,271	1,265	1,237	1,258	1,297	1,315	1,285	1,269	1,254	1,215		
Exports, total sawmill products.....M bd. ft.	99,202	87,436	8,502	7,026	5,989	6,496	6,220	8,795	8,817	7,229	8,674	6,965	7,428	6,716	9,658		
Prices, wholesale, (indexes):																	
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100	105.1	103.4	102.2	103.1	103.6	103.7	105.0	105.2	106.5	107.0	108.9	111.2	114.0	116.0			
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100	106.2	106.0	105.1	105.1	105.2	105.6	106.4	106.7	107.2	107.4	108.7	109.2	110.7	111.6			
Western pine:																	
Orders, new.....mil. bd. ft.	10,295	² 10,375	884	845	920	955	898	904	793	835	756	869	880	1,040	921		
Orders, unfilled, end of period.....do	427	557	507	495	525	510	479	484	504	557	607	659	641	666	582		
Production.....do	10,337	² 10,023	847	862	824	973	911	923	795	731	714	801	920	968	983		
Shipments.....do	10,403	² 10,245	888	857	890	970	929	899	773	782	706	817	897	1,016	1,004		
Stocks (gross), mill, end of period.....do	1,666	1,445	1,526	1,531	1,465	1,468	1,450	1,474	1,496	1,445	1,453	1,437	1,460	1,412	1,391		
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over) \$ per M bd. ft.	69.39	71.95	74.16	73.87	73.83	73.12	73.18	74.39	73.73	71.94	70.78	71.86	75.90	87.26			
HARDWOOD FLOORING																	
Maple, beech, and birch:																	
Orders, new.....mil. bd. ft.	31.2	26.1	2.3	2.6	2.2	2.2	1.2	2.1	1.8	1.7	1.7	2.0	1.6	1.9	1.6		
Orders, unfilled, end of period.....do	16.3	15.4	17.2	17.4	17.4	17.0	16.4	16.6	15.8	15.4	15.2	14.9	15.1	15.2	14.3		
Production.....do	25.1	28.4	2.5	2.4	2.4	2.9	2.5	2.4	2.7	2.5	2.7	2.3	2.4	2.0	2.9		
Shipments.....do	26.7	26.5	2.4	2.4	2.0	2.9	2.1	2.5	2.4	1.8	2.1	1.7	1.5	1.8	2.3		
Stocks (gross), mill, end of period.....do	1.8	4.4	2.3	2.3	2.5	2.9	3.3	3.0	3.5	4.4	5.0	5.8	6.7	6.6	7.2		
Oak:																	
Orders, new.....do	618.1	547.0	43.1	45.3	42.2	61.1	43.2	41.1	40.0	36.1	42.0	50.3	44.6	39.2	41.2		
Orders, unfilled, end of period.....do	26.0	20.1	31.8	28.4	28.7	33.8	28.0	23.9	21.9	20.5	26.4	27.3	25.8	21.4			
Production.....do	685.6	551.2	49.9	47.2	38.6	52.0	47.4	49.3	45.4	37.1	41.1	40.3	41.1	41.6	43.4		
Shipments.....do	654.4	552.2	46.5	47.9	41.9	56.1	49.0	45.8	42.1	37.3	40.6	43.1	43.7	40.5	44.3		
Stocks (gross), mill, end of period.....do	58.3	57.9	60.3	61.4	58.0	54.0	52.3	54.7	58.1	57.9	58.4	53.9	51.3	52.4	51.0		

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	1,724	1,685	137	122	103	118	106	129	128	127	141	104	110	137	132	
Scrap.....do	5,857	7,635	805	811	716	657	779	610	451	353	485	355	527	420	502	
Pig iron.....do	12	7	1	(¹)	(¹)	5	(¹)	(¹)	(¹)	(¹)	(¹)	1	1	1	1	
Imports:																
Steel mill products.....do	10,753	11,455	1,030	963	965	985	956	999	1,308	1,013	1,102	1,058	1,241	1,480	1,770	
Scrap.....do	464	286	26	27	22	22	29	21	28	34	26	26	27	30	36	
Pig iron.....do	1,252	² 631	63	41	49	62	22	57	71	78	14	14	64	31	63	
Iron and Steel Scrap																
Production.....thous. sh. tons	55,463	52,312	4,451	4,198	3,803	4,351	4,293	4,488	4,587	4,600						
Receipts.....do	36,606	36,686	3,259	3,119	2,674	3,058	3,070	3,238	3,416	3,629						
Consumption.....do	91,584	85,360	7,290	6,784	6,058	7,009	6,937	7,397	7,481	7,692						
Stocks, consumers', end of period.....do	8,193	93,998	7,770	7,854	7,861	7,871	7,840	7,709	7,739	7,798						
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton	29.95	³ 27.51	26.79	27.23	27.18	27.59	28.28	26.55	27.48	28.65	30.07	30.32	28.17	26.30		
Pittsburgh district.....do	31.00	27.00	26.00	26.00	26.00	27.00	27.00	26.00	27.50	30.00	33.00	34.00	31.00	28.50		

¹ Revised. ² Preliminary. ³ Less than 500 tons. ⁴ Annual total reflects revisions not distributed to the monthly data. ⁵ For Feb.-Dec. 1967. ⁶ Corrected.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production.....	thous. lg. tons.	190,147	84,196	9,039	9,419	9,526	9,697	8,875	7,367	4,766	4,831	5,289	5,182	5,476	6,697	-----
Shipments from mines.....	do.	190,041	83,359	11,119	10,998	11,373	10,631	9,816	8,714	6,502	3,293	2,009	2,035	2,140	6,881	-----
Imports.....	do.	46,259	14,627	4,582	5,273	4,204	5,377	3,500	4,946	4,377	3,328	2,390	1,725	2,031	2,859	5,243
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants.....	do.	128,225	119,435	14,349	15,240	15,037	14,373	12,627	12,631	10,651	6,995	3,693	3,674	3,920	8,787	15,437
Consumption at iron and steel plants.....	do.	127,694	118,982	10,015	8,853	9,222	9,456	9,562	10,307	10,479	11,220	11,251	10,746	11,562	11,457	11,770
Exports.....	do.	7,779	5,944	626	585	739	337	524	674	417	342	346	321	385	625	570
Stocks, total, end of period.....	do.	69,420	71,116	59,263	64,090	68,224	72,396	74,748	75,923	73,824	71,116	66,532	62,143	57,287	54,323	-----
At mines.....	do.	12,055	13,008	20,435	18,856	17,042	16,103	15,162	13,815	11,470	13,008	16,288	19,435	22,771	22,586	-----
At furnace yards.....	do.	54,658	55,121	36,666	43,053	48,808	53,785	56,850	59,173	59,345	55,121	47,527	40,455	32,813	30,130	33,798
At U.S. docks.....	do.	2,707	2,987	2,162	2,181	2,314	2,508	2,736	2,935	3,009	2,987	2,717	2,253	1,708	1,607	1,449
Manganese (mn. content), general imports.....	do.	1,293	1,086	61	85	60	69	121	66	96	97	108	87	116	82	72
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys).....	thous. sh. tons.	191,500	186,984	7,321	6,639	6,696	6,951	7,055	7,530	7,626	8,182	8,097	7,841	8,476	8,443	8,706
Consumption.....	do.	91,770	87,371	7,288	6,605	6,678	7,102	7,198	7,631	7,757	8,231	-----	-----	-----	-----	-----
Stocks (consumers' and suppliers'), end of period.....	thous. sh. tons.	2,962	2,842	3,224	3,299	3,354	3,204	3,068	2,960	2,836	2,842	-----	-----	-----	-----	-----
Prices:																
Composite.....	\$ per lg. ton.	62.74	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70	62.70
Basic (furnace).....	do.	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00	63.00
Foundry, No. 2, Northern.....	do.	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	63.50
Castings, gray iron:																
Orders, unfilled, for sale, end of period.....	thous. sh. tons.	962	913	919	896	882	896	897	909	850	913	912	979	1,010	1,026	1,035
Shipments, total.....	do.	15,716	14,329	1,262	1,256	934	1,240	1,169	1,235	1,262	1,212	1,186	1,283	1,360	1,352	1,430
For sale.....	do.	8,927	8,128	698	709	581	747	703	742	716	662	650	693	770	802	836
Castings, malleable iron:																
Orders, unfilled, for sale, end of period.....	thous. sh. tons.	182	120	133	131	132	137	132	122	120	120	121	122	123	117	112
Shipments, total.....	do.	1,133	1,040	93	88	64	85	89	95	89	86	91	85	91	94	102
For sale.....	do.	688	615	55	53	41	51	51	49	51	47	53	42	48	50	55
Steel, Raw and Semifinished																
Steel (raw):																
Production.....	thous. sh. tons.	134,101	127,213	10,577	9,576	9,620	10,300	10,438	11,171	11,299	11,953	12,015	11,795	12,721	12,450	12,700
Index.....	daily average 1957-59=100	138.1	131.0	128.2	119.9	116.6	124.8	130.7	135.4	141.5	144.9	145.6	152.8	154.2	155.9	153.9
Steel castings:																
Orders, unfilled, for sale, end of period.....	thous. sh. tons.	590	293	373	342	328	317	319	303	300	293	336	318	307	300	284
Shipments, total.....	do.	2,155	1,857	165	168	124	138	138	143	145	150	159	154	157	153	156
For sale, total.....	do.	1,792	1,554	139	142	105	113	116	118	119	125	127	126	128	125	126
Steel Mill Products																
Steel products, net shipments:																
Total (all grades).....	do.	189,995	183,897	7,247	7,029	6,221	7,169	6,700	7,181	7,310	7,003	7,758	7,901	8,752	9,035	9,718
By product:																
Semifinished products.....	do.	3,806	4,061	316	291	264	327	329	363	371	376	380	380	422	439	439
Structural shapes (heavy), steel piling.....	do.	6,764	6,133	538	481	448	492	494	511	518	493	495	525	562	586	648
Plates.....	do.	9,108	7,948	667	660	574	645	597	640	691	680	759	752	843	840	882
Rails and accessories.....	do.	1,776	1,434	147	125	95	98	78	94	88	109	127	139	143	140	152
Bars and tool steel, total.....	do.	14,523	13,053	1,106	1,093	958	1,124	1,024	1,108	1,136	1,044	1,138	1,155	1,296	1,303	1,443
Bars: Hot rolled (incl. light shapes).....	do.	9,126	7,961	662	637	560	663	617	650	702	672	749	757	857	842	919
Reinforcing.....	do.	3,276	3,249	279	297	278	312	288	311	281	236	218	228	259	279	333
Cold finished.....	do.	1,999	1,733	156	149	113	142	112	137	144	128	161	161	170	173	181
Pipe and tubing.....	do.	9,233	8,969	897	908	736	820	718	710	725	682	730	851	957	1,175	1,113
Wire and wire products.....	do.	3,495	3,133	275	280	229	276	267	270	253	225	267	282	314	345	358
Tin mill products.....	do.	5,828	6,591	564	601	541	596	685	560	333	427	573	500	582	654	842
Sheets and strip (incl. electrical), total.....	do.	35,468	32,574	2,737	2,590	2,377	2,790	2,508	2,924	3,196	2,986	3,290	3,307	3,633	3,552	3,842
Sheets: Hot rolled.....	do.	10,137	9,312	796	773	685	793	726	841	885	823	947	971	1,049	986	1,093
Cold rolled.....	do.	15,972	14,709	1,238	1,111	1,067	1,267	1,121	1,301	1,508	1,435	1,573	1,587	1,681	1,667	1,778
By market (quarterly shipments):																
Service centers and distributors.....	do.	116,400	114,863	3,706	-----	-----	-----	3,475	-----	-----	3,864	-----	-----	4,110	2,641	2,613
Construction, incl. maintenance.....	do.	111,862	111,375	3,161	-----	-----	-----	2,876	-----	-----	2,722	-----	-----	3,111	2,223	1,339
Contractors' products.....	do.	14,969	14,582	1,197	-----	-----	-----	1,133	-----	-----	1,168	-----	-----	1,233	2,485	2,527
Automotive.....	do.	117,964	116,488	3,793	-----	-----	-----	4,029	-----	-----	4,774	-----	-----	5,650	2,945	2,089
Rail transportation.....	do.	14,332	13,225	899	-----	-----	-----	634	-----	-----	702	-----	-----	871	2,293	2,310
Machinery, industrial equip., tools.....	do.	15,747	14,994	1,221	-----	-----	-----	1,103	-----	-----	1,275	-----	-----	1,557	2,556	2,597
Containers, packaging, ship. materials.....	do.	16,597	17,255	1,952	-----	-----	-----	1,956	-----	-----	1,517	-----	-----	1,873	2,727	2,914
Other.....	do.	22,104	21,115	5,109	-----	-----	-----	4,885	-----	-----	5,470	-----	-----	5,987	2,164	2,329
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only).....	mil. sh. tons.	10.1	9.1	9.0	8.7	9.1	9.1	8.8	9.1	9.2	9.1	9.6	10.1	10.5	11.4	12.2
Receipts during period.....	do.	65.1	62.5	5.3	5.1	4.5	5.3	5.1	5.7	5.7	5.4	6.1	6.0	6.7	7.3	-----
Consumption during period.....	do.	67.9	63.5	5.7	5.4	4.1	5.3	5.4	5.4	5.6	5.5	5.6	5.5	5.8	5.8	6.5
Service centers (warehouses).....	do.	5.4	5.6	5.6	5.3	5.2	5.4	5.3	5.2	5.3	5.6	5.5	5.5	5.4	5.6	-----
Producing mills:																
In process (ingots, semifinished, etc.).....	do.	9.8	12.5	10.7	10.4	10.8	10.7	11.1	11.6	11.8	12.5	12.3	12.0	11.7	11.5	10.6
Finished (sheets, plates, bars, pipe, etc.).....	do.	9.2	9.6	9.0	8.7	8.7	8.7	8.8	8.8	9.1	9.6	10.1	10.4	10.5	10.1	10.1
Steel (carbon), finished, composite price.....	\$ per lb.	.0842	.0850	.0848	.0848	.0848	.0848	.0852	.0854	.0855	.0860	.0864	.0865	.0865	.0865	.0865

Revised. Preliminary. Revised total; monthly revisions are not available.

For month shown.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	2,968.4	3,269.3	278.9	270.1	277.0	277.6	270.4	283.8	277.2	282.7	285.3	267.1	288.3	280.3		
Recovery from scrap (aluminum content) do	808.0	783.0	65.0	63.0	58.0	64.0	65.0	65.0	69.0	66.0						
Imports (general):																
Metal and alloys, crude do	521.8	450.5	39.0	37.9	26.4	30.7	43.0	35.3	37.7	45.7	54.6	44.7	89.6	69.6	58.4	
Plates, sheets, etc. do	119.1	56.3	4.5	4.7	3.6	3.4	3.1	3.1	4.2	3.4	4.7	4.1	4.4	5.4	5.3	
Exports, metal and alloys, crude do	188.2	209.0	19.6	18.3	20.3	12.3	12.8	11.0	12.4	11.1	13.3	13.7	12.3	15.5	15.4	
Stocks, primary (at reduction plants), end of period:																
thous. sh. tons	74.8	208.0	93.3	109.8	142.0	170.6	187.6	204.9	216.1	208.0	213.0	187.7	161.2	113.4		
Price, primary ingot, 99.5% minimum \$ per lb.	.2450	.2498	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2585
Aluminum shipments:																
Ingot and mill products (net) mil. lb.	8,797.6	8,854.4	752.1	751.0	658.3	743.3	745.8	760.8	730.6	749.2	816.0	796.1	937.9	957.0	1,080.2	
Mill products, total do	6,457.5	6,365.9	565.7	549.2	486.9	527.4	534.3	560.6	539.2	507.4	583.3	593.9	649.4	688.5	797.7	
Plate and sheet (excluding foil) do	2,936.7	2,868.1	242.5	254.2	216.9	227.5	243.1	255.5	245.0	234.2	281.5	285.8	317.0	348.7	408.5	
Castings do	1,633.7	1,534.7	135.8	133.3	98.6	133.6	115.2	121.6	130.1	127.9	137.0	139.4	137.6	132.7		
Copper:																
Production:																
Mine, recoverable copper thous. sh. tons	1,429.2	949.8	130.4	127.0	66.5	31.7	22.4	23.5	21.8	21.5	22.9	28.0	41.0	121.3	128.3	
Refinery, primary do	1,711.0	1,133.0	160.0	161.9	88.8	42.9	30.0	37.8	16.0	18.1	17.7	16.1	29.2	96.0	139.0	
From domestic ores do	1,353.1	846.6	129.8	130.0	70.3	27.3	8.3	4.5							111.8	
From foreign ores do	357.9	286.4	30.2	31.9	18.6	15.6	21.7	33.2							27.2	
Secondary, recovered as refined do	472.0	394.5	42.7	43.2	27.9	20.5	22.8	29.6	27.4	23.3	21.2	24.9	37.8	36.4	44.7	
Imports (general):																
Refined, unrefined, scrap (copper cont.) do	596.7	644.1	55.2	59.3	39.9	36.6	57.8	61.4	79.9	64.4	99.5	86.3	88.4	111.5	56.9	
Refined do	162.7	328.3	18.2	22.5	18.2	17.9	26.9	45.0	58.1	47.5	78.3	74.1	74.3	73.5	33.5	
Exports:																
Refined and scrap do	334.7	241.8	20.6	32.9	24.2	11.3	12.5	12.1	13.3	10.4	9.4	12.6	17.2	19.4	29.8	
Refined do	273.1	159.4	16.0	28.7	18.3	4.3	4.9	4.2	2.9	2.0	2.5	1.1	2.2	5.4	19.8	
Consumption, refined (by mills, etc.) do																
	2,382.0	1,948.2	191.7	192.2	102.2	142.5	133.5	134.9	122.6	121.4	109.8	96.4	107.8	162.3	172.9	
Stocks, refined, end of period:																
do	240.0	169.5	270.7	289.6	318.4	279.2	238.1	204.4	185.1	169.5	169.5	159.2	172.4	183.2	205.6	
Fabricators' do																
	174.0	114.1	205.6	223.6	247.8	210.3	172.5	139.5	124.1	114.1	107.6	100.9	103.8	129.9	139.8	
Price, bars, electrolytic (N.Y.) \$ per lb.	.3617	.3823	.3812	.3808	.3830	.3909								.4219	.4207	.4210
Copper-base mill and foundry products, shipments (quarterly total):																
Copper mill (brass mill) products mil. lb.	3,326	2,595		649			605			596			624			
Copper wire mill products (copper cont.) do	2,494	2,361		609			529			579			567			
Brass and bronze foundry products do	1,007	966		249			232			244			257			
Lead: Δ																
Production:																
Mine, recoverable lead thous. sh. tons	327.4	316.9	31.9	27.8	24.4	24.6	23.3	24.3	21.9	21.9	22.4	22.3	22.0	24.2		
Recovered from scrap (lead cont.) do	1,572.8	1,525.6	45.5	40.9	39.2	48.7	46.9	48.6	50.1	46.6	47.3	49.6	51.2	43.9		
Imports (general), ore (lead cont.), metal do																
	431.3	488.4	34.6	54.0	38.2	43.6	30.3	41.2	42.5	33.6	43.9	39.3	43.8	38.7	37.7	
Consumption, total do																
	1,323.9	1,260.5	108.8	103.8	85.4	102.6	100.9	109.8	104.5	104.6	108.8	105.1	106.2	107.1		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS thous. sh. tons	142.2	160.2	159.1	158.8	165.0	171.2	169.8	173.4	168.8	160.2	166.1	158.8	156.8	153.9	147.5	
Refiners' (primary), refined and antimonial (lead content) thous. sh. tons	23.4	23.6	33.7	31.6	31.5	28.2	22.7	19.5	19.1	23.6	17.2	14.0	13.2	15.5		
Consumers' (lead content) do	490.3	100.7	93.5	105.3	114.2	112.8	108.5	106.0	102.0	100.7	88.1	86.1	99.4	105.2		
Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons	452.8	53.6	50.4	50.8	51.3	49.9	46.8	47.9	48.2	53.6	57.5	58.2	58.9	56.8		
Price, common grade (N.Y.) \$ per lb.	.1512	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1400	.1304	.1300
Tin: Δ																
Imports (for consumption):																
Ore (tin content) lg. tons	2,437.2	3,255	179	0	0	0	964	1,013	68	467	0	784	49	417	0	
Bars, pigs, etc. do	41,624	49,924	3,933	3,328	4,359	3,302	4,305	4,416	5,343	4,775	5,473	5,145	3,895	4,928	3,667	
Recovery from scrap, total (tin cont.) do	25,318	21,475	1,955	2,010	1,620	1,775	1,530	1,615	1,665	1,625	1,720	1,616	1,655	2,015		
As metal do	3,315	3,380	270	280	320	275	305	295	285	290	275	241	245	225		
Consumption, pig, total do	85,486	80,646	7,570	7,065	5,995	6,220	6,025	6,150	6,165	6,265	7,010	6,775	7,010	7,285	7,685	
Primary do	60,209	57,856	5,350	5,125	4,370	4,690	4,530	4,545	4,485	4,655	5,160	4,965	4,925	5,115	5,295	
Exports, incl. reexports (metal) do																
	3,069	2,509	257	165	65	240	39	30	75	36	190	303	969	197	888	
Stocks, pig (industrial), end of period do																
	22,687	18,662	20,265	20,560	20,975	19,855	18,607	19,250	17,590	18,662	17,965	17,515	18,385	18,910	18,480	
Price, pig, Straits (N.Y.), prompt \$ per lb.	1.6402	1.5340	1.5311	1.5494	1.5439	1.5250	1.5101	1.5199	1.5501	1.5259	1.4788	1.4563	1.4562	1.4521	1.4330	1.4165
Zinc: Δ																
Mine production, recoverable zinc																
thous. sh. tons	572.6	549.4	50.3	48.2	44.6	48.7	43.2	42.1	41.3	41.1	42.8	42.1	41.7	43.6		
Imports (general):																
Ores (zinc content) do	521.3	534.1	56.9	64.0	45.2	37.6	28.3	29.8	44.8	32.8	50.3	33.7	47.8	30.2	43.5	
Metal (slab, blocks) do	277.4	221.4	15.4	17.0	18.3	20.6	16.1	11.9	23.0	19.0	29.3	30.8	35.8	31.1	24.0	
Consumption (recoverable zinc content):																
Ores do	1,126.7	1,066.1	8.8	8.0	7.6	8.6	8.3	8.6	10.0	8.9	10.4	8.8	8.6	8.8		
Scrap, all types do	1,269.6	223.1	19.0	18.5	17.7	18.4	18.2	18.6	18.6	18.1	20.1	18.9	19.1	19.8		
Slab zinc:																
Production (primary smelter), from domestic and foreign ores:																
thous. sh. tons	1,025.1	943.0	87.6	83.0	73.8	70.2	68.3	65.6	68.5	71.6	69.6	64.5	68.1	85.0		
Secondary (redistilled) production do	83.3	67.7	5.4	4.9	4.8	5.1	5.8	7.0	6.5	6.0	6.1	5.8	6.1	6.0		
Consumption, fabricators' do	1,410.2	1,236.8	100.4	99.8	83.7	102.9	99.5	108.6	106.5	100.7	112.2	104.0	108.2	110.7		
Exports do	1.4	16.8	(²)	10.6	4.3	1.1	.1	.1	(²)	.1	.6	5.7	6.3	11.6	2.5	
Stocks, end of period:																
Producers', at smelter (AZI) do	64.8	84.3	113.4	105.6	117.9	116.7	109.3	94.5	89.0	84.3	73.4	66.4	62.9	64.8	65.4	70.4
Consumers' do	129.5	97.3	97.3	96.0	101.2	93.0	88.7	89.2	90.9	97.4	93.7	94.2	89.9	93.2		
Price, Prime Western (East St. Louis) \$ per lb.	.1450	.1384	.1366	.1355	.1350	.1350	.1350	.1350	.1350	.1350	.1350	.1350	.1350	.1350	.1350	.1350

¹ Revised. ² Preliminary. ³ Annual total; monthly revisions are not available. ⁴ Data reflect sales from the Government stockpile.
⁵ Total for 11 months. ⁶ Less than 50 tons. ⁷ Reported yearend stocks. See BUSINESS STATISTICS note. ⁸ Jan.-Aug. average. ⁹ Consumers' and secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
¹⁰ Effective 1966, estimates are derived from a new sample and are not directly comparable with earlier data; see note in Feb. 1967 SURVEY. ¹¹ Producers' stocks elsewhere, end of June 1968, 10,300 tons. ¹² Corrected.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
METALS AND MANUFACTURES—Continued																
HEATING EQUIPMENT, EXC. ELECTRIC																
Radiators and convectors, shipments:																
Cast-iron.....mil. sq. ft. radiation	1 9.7	6.9	.5	.7	.4	.5	.8	.7	.6	.5	.6	.7				
Nonferrous.....do	2 90.4	84.4	5.7	6.9	5.6	8.8	9.6	9.8	8.0	6.4	8.0	7.3	7.7			
Oil burners:																
Shipments.....thous.	1 559.5	625.2	46.2	55.6	35.7	69.2	71.5	74.9	61.9	46.5	47.1	51.5	42.2	51.3		
Stocks, end of period.....do	44.1	27.3	40.4	42.4	42.6	44.0	36.8	29.7	28.9	27.3	32.4	30.2	32.1	33.2		
Ranges, gas, domestic cooking (incl. free-standing, set-in, high-oven ranges, and built-in oven broilers), shipments.....thous.	2 135.6	2, 132.7	182.4	194.5	133.5	185.4	197.6	195.5	191.8	181.9	164.8	173.2	201.1			
Top burner sections (4-burner equiv.), ship.....do	234.1	194.3	15.9	18.6	13.8	18.4	21.2	18.9	17.5	14.5	13.8	14.7	18.1			
Stoves, domestic heating, shipments, total.....do	1, 482.3	1, 313.0	98.5	101.2	115.7	157.1	190.7	188.0	120.1	67.5	76.4	60.3	79.5	86.8		
Gas.....do	1, 033.8	928.9	68.2	81.8	85.2	113.4	134.7	136.4	92.7	44.7	44.5	33.0	48.9	54.7		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.	1, 525.1	1, 404.0	98.7	107.0	113.1	144.7	172.5	168.9	126.8	113.2	108.3	108.7	125.0	121.4		
Gas.....do	1, 211.3	1, 082.7	78.7	81.3	89.2	108.5	126.6	126.7	96.9	93.5	88.7	89.5	103.1	101.5		
Water heaters, gas, shipments.....do	2, 488.9	2, 602.3	199.2	203.3	176.1	225.5	214.7	233.3	197.1	240.8	252.3	235.4	209.7			
MACHINERY AND EQUIPMENT																
Foundry equipment (new), new orders, net mo. avg. shipments 1957-59=100.....	279.9	300.5	255.0	323.9	213.1	207.0	319.8	536.0	210.2	284.9	270.1	275.2	380.5	210.4	196.2	
Furnaces (industrial) and ovens, etc., new orders (domestic), net.....mil. \$	179.3	140.7	9.7	14.1	10.9	14.3	10.7	5.5	10.3	11.0	10.2	12.7	4.4	9.3	10.4	
Electric processing.....do	23.9	12.3	1.8	1.2	1.0	.5	.5	1.1	1.3	.5	.8	.7	.5	.9	.9	
Fuel-fired (exc. for hot rolling steel).....do	95.9	171.6	4.0	8.4	7.1	9.8	3.6	1.8	6.3	7.1	7.1	9.6	1.1	5.6	4.6	
Material handling equipment (industrial):																
Orders (new), index, seas. adjf.....1957-59=100	206.1	197.9	170.8	203.5	185.3	213.2	201.0	189.2	221.1	186.7	189.6	189.1	243.7	242.8		
Industrial trucks (electric), shipments:																
Hand (motorized).....number	10, 390	11, 133	1, 079	1, 136	844	789	875	845	903	912	941	819	823	819	869	
Rider-type.....do	12, 404	12, 174	1, 014	995	885	780	1, 021	1, 067	1, 058	1, 086	992	971	1, 168	1, 016	980	
Industrial trucks and tractors (internal combustion engines), shipments.....number	47, 043	41, 996	3, 748	3, 938	3, 283	3, 284	3, 665	3, 292	2, 961	3, 406	3, 418	3, 367	3, 746	3, 559	3, 279	
Machine tools:																
Metal cutting type tools:†																
Orders, new (net), total.....mil. \$	1, 629.90	1, 134.95	101.00	110.80	93.90	115.60	78.80	77.25	77.45	88.35	75.50	85.80	94.15	90.10	93.95	
Domestic.....do	1, 483.10	1, 024.65	90.85	100.05	82.95	105.60	74.40	71.75	67.65	80.15	64.20	74.60	84.90	78.40	86.80	
Shipments, total.....do	1, 221.75	1, 353.20	118.30	129.80	102.55	93.05	122.40	106.20	114.25	137.40	102.85	114.90	139.75	105.90	122.50	
Domestic.....do	1, 097.50	1, 211.05	107.35	115.50	94.70	83.65	108.85	95.80	101.45	121.40	91.45	104.65	125.40	89.35	110.25	
Order backlog, end of period.....do	1, 306.7	1, 088.5	1, 252.0	1, 233.0	1, 224.3	1, 246.9	1, 203.3	1, 174.3	1, 137.5	1, 088.5	1, 061.1	1, 032.0	986.4	970.6	942.1	
Metal forming type tools:†																
Orders, new (net), total.....do	445.72	286.65	21.70	28.50	25.35	19.30	21.60	24.10	23.60	33.25	21.85	23.75	22.80	19.70	22.50	
Domestic.....do	401.35	248.15	18.20	23.65	18.75	18.30	19.20	21.75	21.70	27.20	20.45	22.50	20.40	17.05	18.15	
Shipments, total.....do	463.45	452.75	40.40	46.70	29.70	28.80	31.90	41.15	34.55	39.45	31.50	29.30	32.15	28.15	28.75	
Domestic.....do	436.85	406.90	37.00	37.70	26.10	24.65	29.40	37.30	31.15	35.15	25.20	27.55	27.95	24.90	25.15	
Order backlog, end of period.....do	394.4	228.3	304.8	286.6	282.3	272.8	262.5	245.4	234.5	228.3	218.6	213.1	203.7	195.3	189.0	
Other machinery and equip., qtrly. shipments:																
Construction machinery (selected types), total †	1, 922.4	1, 757.0	534.4	417.2						370.4						
Tractors, tracklaying, total.....do	1, 476.0	388.4	121.7	92.6						78.8	34.9	25.0	29.8	45.4		
Tractors, wheel (con. off-highway).....do	162.3	84.4	28.0	17.5						18.3						
Tractor shovel loaders (integral units only), wheel and tracklaying types.....mil. \$	1, 412.9	406.9	122.5	91.0						91.3						
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$	1, 005.9	957.9	294.0	185.1						204.9	83.1	85.0	105.4	89.6		
Farm machines and equipment (selected types), excl. tractors.....mil. \$	1, 220.6	1, 203.4	348.7	263.4						215.6			374.8			
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments.....thous.	32, 124	32, 061	1, 897	2, 070	2, 396	3, 133	3, 246	3, 609	3, 431	3, 179	3, 852	2, 736	2, 215	2, 119	1, 811	
Household electrical appliances:																
Ranges, incl. built-ins, shipments (manufacturers'), domestic and export.....thous.	2, 028.0	1, 909.6	155.2	163.7	131.7	165.1	153.0	162.8	176.7	173.4	191.6	189.8	187.9	183.6	196.3	
Refrigerators and home freezers, output 1957-59=100.....	163.0	145.8	139.0	156.1	140.8	106.6	151.4	171.1	161.2	139.6	147.0	175.1	164.1	177.6	156.1	
Vacuum cleaners, sales billed.....thous.	5, 582.7	5, 677.4	394.9	444.6	415.2	489.0	514.6	574.9	563.4	477.4	505.0	497.8	565.1	471.8	464.6	
Washers, sales (dom. and export)†.....do	4, 446.5	4, 376.0	349.2	386.1	360.7	443.3	467.2	428.7	321.5	292.9	347.2	376.4	377.4	324.5	330.2	
Driers (gas and electric), sales (domestic and export).....thous.	2, 360.8	2, 642.3	117.5	146.6	169.1	285.7	316.2	325.8	297.2	256.1	247.4	228.2	200.2	155.8	142.8	
Radio sets, production⊙.....do	23, 595	21, 698	1, 584	1, 621	1, 027	1, 767	2, 574	2, 164	2, 226	2, 278	1, 463	1, 787	2, 134	1, 549	1, 682	
Television sets (incl. combination), prod.⊙.....do	12, 402	10, 881	729	728	474	858	1, 219	1, 031	1, 022	1, 066	798	919	1, 114	818	905	
Electron tubes and semiconductors (excl. receiving, power, and spec. purpose tubes), sales.....mil. \$	1868.3	712.0	58.2	59.2	47.4	62.2	60.2	62.2	58.2	59.9	58.3	56.1	61.7	57.8	59.4	
Motors and generators:																
New orders, index, qtrly.....1947-49=100	239	205	218				188			188			207			
New orders (gross):																
Polyphase induction motors, 1-200 hp.....mil. \$	6 113.3	6 97.6	6 8.3	6 8.4	6 7.6	6 7.3	6 7.5	6 8.4	6 7.6	6 6.8	6 6.9	6 7.5	6 7.5	6 8.1	6 8.7	
D.C. motors and generators, 1-200 hp.....do	51.3	47.5	5.0	3.6	3.9	3.0	3.1	4.0	3.4	3.5	3.8	4.1	3.6	4.6	4.4	

PETROLEUM, COAL, AND PRODUCTS

COAL															
Anthracite:															
Production.....thous. sh. tons	12, 941	12, 002	1, 079	975	880	1, 235	1, 024	962	1, 011	947	897	894	994	1, 164	918
Exports.....do	766	595	46	45	35	49	76	63	59	48	28	25	17	39	33
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton	12.824	12.892	12.005	12.005	12.495	12.495	12.985	12.985	13.475	13.825	13.825	13.867	13.867	13.867	13.867
Bituminous:															
Production.....thous. sh. tons	533, 881	551, 000	49, 689	45, 174	36, 869	50, 883	45, 480	48, 693	47, 304	43, 169	45, 180	43, 830	47, 510	47, 730	49, 545

† Revised. † Revised total; monthly revisions are not available. ‡ Total for 11 months.
 § Reported year-end stocks. See BUSINESS STATISTICS. ¶ For month shown. † Data cover 5 weeks; other periods, 4 weeks. ‡ Excludes orders for motors 1-20 hp.; domestic sales of this class in 1967 totaled \$110.5 mil.; May 1968, \$9.6 mil. † Effective 1st quarter 1967, total shipments and shovel loaders include types not previously covered and off-highway wheel tractors exclude types previously covered; also, the wheel tractors for 3d quarter 1967 omit one type (usually included) to avoid disclosure of individual operations.
 ¶ Data (back to Jan. 1965) reflect revisions and new seasonal adjustment factors.
 † Revised series. Monthly data for 1959-66 are on pp. 35 ff. of the Mar. 1968 SURVEY.
 ‡ Revised to include combination washer-driers. † Total includes data not shown separately.
 ⊙ Radio production comprises table, portable battery, auto, and clock models; television sets cover monochrome and color units.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
PETROLEUM, COAL, AND PRODUCTS—Continued																	
COAL—Continued																	
Bituminous—Continued																	
Industrial consumption and retail deliveries, total ¹.....thous. sh. tons.....	486,266	480,255	38,150	37,590	36,724	38,835	37,133	40,114	42,066	44,035	47,344	44,525	43,186	38,732	-----	-----	
Electric power utilities.....do.....	264,202	271,784	21,543	22,318	21,999	22,922	21,133	22,528	23,364	24,631	26,646	25,115	24,346	21,929	-----	-----	
Mfg. and mining industries, total.....do.....	201,490	190,905	15,845	14,770	14,199	14,957	14,633	15,939	16,674	17,247	17,917	17,030	17,107	15,987	-----	-----	
Coke plants (oven and beehive).....do.....	95,892	92,111	7,836	7,327	7,367	7,828	7,438	7,829	7,840	8,165	8,095	7,749	8,211	8,002	-----	-----	
Retail deliveries to other consumers.....do.....	19,965	17,099	693	433	473	895	1,311	1,592	1,985	2,148	2,780	2,380	1,730	773	-----	-----	
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons.....	74,466	93,128	80,209	85,234	80,621	86,726	90,707	94,467	95,001	93,128	86,325	82,356	82,724	87,773	-----	-----	
Electric power utilities.....do.....	52,895	69,737	58,156	61,831	60,150	65,089	68,653	70,935	71,357	69,737	64,269	60,631	60,750	64,121	-----	-----	
Mfg. and mining industries, total.....do.....	21,332	23,212	21,855	23,175	20,240	21,392	21,825	23,305	23,345	23,212	21,921	21,614	21,894	23,552	-----	-----	
Oven-coke plants.....do.....	9,206	10,940	10,596	11,019	8,774	9,465	9,726	10,611	10,914	10,940	10,422	9,815	10,492	11,882	-----	-----	
Retail dealers.....do.....	239	179	198	228	231	245	229	227	199	179	135	111	80	100	-----	-----	
Exports.....do.....	49,302	49,510	4,912	4,087	4,032	4,641	3,966	4,722	4,948	3,775	3,241	2,786	3,061	4,512	4,826	-----	
Prices, wholesale:																	
Screenings, indust. use, f.o.b. mine.....\$ per sh. ton.....	4.952	5.217	5.231	5.224	5.237	5.233	5.272	5.242	5.287	5.278	5.281	5.281	5.313	5.326	-----	-----	
Domestic, large sizes, f.o.b. mine.....do.....	6.971	6.795	6.426	6.417	6.561	6.596	6.681	6.856	6.998	7.017	7.077	7.077	7.077	6.643	-----	-----	
COKE																	
Production:																	
Beehive.....thous. sh. tons.....	1,442	834	59	55	47	60	56	74	74	75	74	70	78	81	82	-----	
Oven (byproduct).....do.....	65,959	63,737	5,394	5,098	5,105	5,208	5,154	5,412	5,410	5,643	5,602	5,352	5,686	5,528	5,692	-----	
Petroleum coke.....do.....	17,611	18,187	1,545	1,535	1,605	1,540	1,529	1,523	1,483	1,606	1,535	1,497	1,584	1,484	-----	-----	
Stocks, end of period:																	
Oven-coke plants, total.....do.....	3,078	5,467	3,963	4,350	4,766	5,016	5,277	5,439	5,499	5,467	5,375	5,226	5,016	4,740	4,525	-----	
At furnace plants.....do.....	2,863	4,961	3,687	4,051	4,371	4,595	4,824	4,972	5,022	4,961	4,879	4,766	4,579	4,240	4,152	-----	
At merchant plants.....do.....	215	506	277	299	396	421	453	467	477	506	495	460	437	501	373	-----	
Petroleum coke.....do.....	1,459	1,364	1,372	1,387	1,451	1,408	1,413	1,400	1,387	1,364	1,342	1,297	1,304	1,218	-----	-----	
Exports.....do.....	1,102	710	50	48	36	84	61	51	64	46	78	83	65	47	54	-----	
PETROLEUM AND PRODUCTS																	
Crude petroleum:																	
Oil wells completed.....number.....	16,780	15,367	1,243	1,234	1,466	1,056	1,133	1,774	1,193	2,061	940	934	978	1,379	-----	-----	
Price at wells (Okla.-Kansas).....\$ per bbl.....	2.93	3.02	3.00	3.00	3.00	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	3.05	-----	
Runs to stills.....mil. bbl.....	3,447.2	3,582.6	297.1	294.6	310.0	309.7	302.0	310.9	299.1	318.1	312.9	297.0	312.8	299.5	-----	-----	
Refinery operating ratio.....% of capacity.....	91	93	90	92	94	94	94	94	94	96	95	96	95	94	-----	-----	
All oils, supply, demand, and stocks:																	
New supply, total.....mil. bbl.....	4,435.6	4,656.8	383.6	368.4	388.6	402.6	378.7	402.2	383.5	408.2	418.4	396.3	430.2	395.4	-----	-----	
Production:																	
Crude petroleum.....do.....	3,027.8	3,216.5	260.0	256.3	283.9	292.5	272.9	279.1	269.4	276.2	279.7	270.3	288.8	273.7	-----	-----	
Natural-gas liquids, etc.....do.....	468.7	514.5	43.3	41.5	42.7	43.3	41.6	44.7	44.0	45.1	45.3	43.7	47.3	45.5	-----	-----	
Imports:																	
Crude petroleum.....do.....	447.1	411.6	39.9	33.6	30.1	31.5	31.5	31.9	29.6	37.5	30.5	28.2	35.5	32.5	-----	-----	
Refined products.....do.....	492.0	514.2	40.4	37.0	31.9	35.3	32.7	46.5	40.4	49.4	62.9	54.2	58.5	43.7	-----	-----	
Change in stocks, all oils (decrease,-).....do.....	38.1	63.9	12.5	5.0	21.0	18.7	23.4	11.6	-23.3	-8.5	-53.6	-26.9	18.1	13.0	-----	-----	
Demand, total.....do.....	4,397.5	4,592.9	371.1	363.3	367.6	383.8	355.3	390.6	406.7	416.7	471.6	423.1	413.0	382.0	-----	-----	
Exports:																	
Crude petroleum.....do.....	1.5	26.5	0	1.8	8.5	8.2	6.0	1.4	.1	.1	.2	.3	(3)	.1	-----	-----	
Refined products.....do.....	70.9	85.4	6.9	7.0	7.7	8.1	8.4	7.6	8.4	5.9	6.2	6.4	8.1	7.2	-----	-----	
Domestic demand, total ¹.....do.....	4,325.1	4,480.9	364.2	354.6	351.4	367.5	340.9	381.6	398.3	410.7	465.2	416.5	404.8	374.6	-----	-----	
Gasoline.....do.....	1,793.4	1,842.7	161.1	165.5	162.7	171.0	152.6	160.6	154.5	150.6	147.8	144.5	155.7	162.7	-----	-----	
Kerosene.....do.....	101.1	100.1	6.2	4.3	5.5	6.1	7.1	7.7	10.5	11.4	16.3	12.2	9.7	5.5	-----	-----	
Distillate fuel oil.....do.....	797.4	816.7	60.4	49.2	48.6	47.3	47.7	60.3	80.3	92.7	117.3	100.7	85.0	59.8	-----	-----	
Residual fuel oil.....do.....	626.4	652.1	49.8	45.5	41.5	44.4	40.8	56.2	56.8	63.5	84.4	69.1	63.9	55.3	-----	-----	
Jet fuel.....do.....	244.4	300.8	24.6	25.6	27.2	26.3	26.0	28.3	26.3	26.7	26.0	27.2	27.9	29.2	-----	-----	
Lubricants.....do.....	48.9	44.3	3.8	4.1	3.4	4.0	3.9	3.5	3.6	3.5	3.8	3.8	3.9	4.3	-----	-----	
Asphalt.....do.....	134.1	131.2	11.9	15.5	16.3	20.3	16.7	15.0	9.3	4.4	4.0	4.2	5.5	9.3	-----	-----	
Liquefied gases.....do.....	323.9	344.4	24.3	23.6	24.2	25.0	25.8	29.1	35.3	36.6	42.5	36.6	33.1	25.8	-----	-----	
Stocks, end of period, total ¹.....do.....	874.5	938.4	890.5	895.6	916.5	935.3	958.6	970.2	946.9	938.4	890.5	863.7	881.8	894.8	-----	-----	
Crude petroleum.....do.....	238.4	249.0	268.8	261.6	256.2	261.6	257.3	255.1	254.2	249.0	244.9	245.3	256.9	262.1	-----	-----	
Unfinished oils, natural gasoline.....do.....	40.4	65.7	52.7	59.3	66.0	71.7	75.9	76.3	70.4	65.7	63.6	94.3	96.2	100.7	-----	-----	
Finished products.....do.....	595.7	623.7	569.0	574.6	594.3	602.0	625.5	638.8	622.3	623.7	552.0	524.1	528.6	532.0	-----	-----	
Refined petroleum products:																	
Gasoline (incl. aviation):																	
Production.....do.....	1,792.6	1,845.8	161.8	155.5	159.2	160.3	158.8	159.4	155.3	165.8	159.4	147.6	153.4	147.0	-----	-----	
Exports.....do.....	3.8	4.9	.3	.2	.7	.6	.7	.3	.4	.3	.3	.1	.2	.3	-----	-----	
Stocks, end of period.....do.....	194.2	208.0	206.9	197.8	194.3	183.7	190.5	190.2	191.7	208.0	220.4	224.2	223.4	209.5	-----	-----	
Prices (excl. aviation):																	
Wholesale, ref. (Okla., group 3).....\$ per gal.....	.114	.117	.120	.120	.120	.120	.120	.110	.115	.115	.110	.115	.115	.120	-----	-----	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.....	.216	.226	.224	.228	.226	.230	.226	.226	.226	.229	.225	.225	.228	.230	.232	.231	
Aviation gasoline:																	
Production.....mil. bbl.....	41.2	37.1	3.5	2.8	3.1	3.3	3.3	3.1	2.9	2.7	2.3	2.2	2.9	2.4	-----	-----	
Exports.....do.....	3.4	4.0	.3	.2	.6	.3	.4	.3	.4	.3	.3	.1	.2	.2	-----	-----	
Stocks, end of period.....do.....	7.8	7.9	7.9	7.5	7.3	7.3	7.6	7.6	7.5	7.9	7.6	7.8	7.6	6.7	-----	-----	
Kerosene:																	
Production.....do.....	102.1	100.2	6.9	6.5	7.6	7.5	7.6	8.6	10.1	10.6	10.3	9.7	9.4	7.8	-----	-----	
Stocks, end of period.....do.....	25.0	25.4	19.4	21.6	23.7	25.1	25.5	26.4	25.9	25.4	19.3	16.8	16.4	18.7	-----	-----	
Price, wholesale, bulk lots (N.Y. Harbor).....\$ per gal.....	.104	.110	.109	.109	.112	.112	.112	.112	.112	.112	.112	.112	.112	.112	-----	-----	

¹ Revised.
² Annual total reflects revisions not distributed to the monthly data. ³ See note "¶" for this page. ⁴ Less than 50 thousand barrels.
⁵ Beginning Jan. 1968, data are not comparable with those for earlier periods; natural gas liquids are shown as "unfinished oils, natural gasoline, plant condensate, and isopent

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production.....mil. bbl.	785.8	804.8	62.7	64.9	67.6	68.3	69.1	69.2	65.5	73.8	74.3	74.5	77.3	65.1		
Imports.....do.	13.8	18.5	1.3	1.3	.9	1.1	1.2	1.7	1.4	3.5	3.7	3.5	4.8	2.8		
Exports.....do.	4.4	4.3	.1	.3	.4	.2	.4	.6	.5	.4	.7	.3	.6	.5		
Stocks, end of period.....do.	154.1	157.1	96.4	113.0	132.6	154.5	176.6	186.7	172.8	157.1	119.8	96.9	93.5	101.2		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.094	.100	.099	.099	.102	.102	.102	.102	.102	.102	.102	.102	.102	.102		
Residual fuel oil:																
Production.....mil. bbl.	264.0	276.0	21.6	21.6	21.5	21.1	20.9	21.7	24.5	27.5	27.7	24.5	24.7	22.8		
Imports.....do.	376.8	395.8	30.8	26.6	23.1	26.5	24.2	35.4	30.9	37.9	50.9	42.3	46.4	32.7		
Exports.....do.	12.9	22.0	1.7	1.6	2.0	2.6	2.8	1.9	2.5	1.2	1.6	1.5	2.2	2.1		
Stocks, end of period.....do.	61.2	62.5	59.8	61.2	62.7	63.7	65.5	65.0	61.4	62.5	58.5	55.1	60.5	59.0		
Price, wholesale (Okla., No. 6) \$ per bbl.	1.62	1.47	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45		
Jet fuel (military grade only):																
Production.....mil. bbl.	215.5	273.2	22.7	23.4	23.7	23.8	23.5	25.1	24.2	24.0	24.1	23.8	25.3	26.5		
Stocks, end of period.....do.	19.4	22.2	20.4	21.3	21.0	21.6	21.1	21.8	22.0	22.2	22.8	22.9	22.7	23.0		
Lubricants:																
Production.....do.	65.4	64.9	5.7	5.4	5.4	5.5	5.2	5.5	5.3	5.6	5.1	5.0	5.4	5.5		
Exports.....do.	17.1	18.6	1.8	1.4	1.6	1.5	1.4	1.6	1.8	1.2	1.0	1.3	1.7	1.5		
Stocks, end of period.....do.	12.7	14.8	13.6	13.4	13.9	13.8	13.6	14.0	13.8	14.8	15.1	15.1	15.0	14.7		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270		
Asphalt:																
Production.....mil. bbl.	129.6	127.8	11.9	12.8	14.3	14.9	13.7	13.4	10.1	6.9	6.4	6.2	7.3	9.8		
Stocks, end of period.....do.	17.3	19.9	27.1	25.0	23.7	19.0	16.8	15.6	17.2	19.9	22.7	25.0	26.9	27.6		
Liquefied petroleum gases:																
Production.....do.	60.1	67.6	6.2	5.7	5.6	5.6	5.8	5.5	5.3	5.7	5.8	5.6	6.3	5.7		
Transfer from gasoline plants.....do.	215.1	236.6	15.2	14.5	15.2	16.6	16.8	20.9	26.0	29.1	28.5	28.0	30.4	28.8		
Stocks (at plants, terminals, underground, and at refineries), end of period.....mil. bbl.	37.7	63.4	49.6	56.6	63.1	69.0	73.2	74.4	68.6	63.4	53.1	48.2	50.7	59.1		
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares	69,363	76,500	6,385	8,039	7,980	9,267	8,021	7,985	6,270	4,126	4,689	4,217	4,309	5,901	7,060	
Roll roofing and cap sheet.....do.	28,917	30,509	2,364	2,962	2,934	3,573	3,176	3,358	2,689	1,881	2,025	1,873	1,874	2,316	2,583	
Shingles, all types.....do.	40,446	45,991	4,020	5,077	5,047	5,694	4,845	4,627	3,580	2,245	2,664	2,344	2,435	3,585	4,477	
Asphalt siding.....do.	554	468	32	38	38	46	44	54	55	30	31	26	23	30	29	
Insulated siding.....do.	539	445	40	56	46	57	50	51	33	17	13	14	26	36	44	
Saturated felts.....thous. sh. tons	880	876	67	83	81	94	80	83	76	57	70	64	60	71	78	

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	² 56,797	54,921	4,507	4,686	4,326	4,775	4,548	4,827	4,377	4,123	4,180	4,806	² 5,026	3,865		
Consumption.....do.	² 56,259	55,257	4,797	4,550	4,279	4,626	4,299	4,900	4,615	4,333	4,835	4,713	² 5,037	4,200		
Stocks, end of period.....do.	² 6,529	5,859	5,708	4,857	5,939	5,966	6,194	6,233	6,024	5,859	5,231	5,398	² 5,415	4,249		
Waste paper:																
Consumption.....thous. sh. tons	² 10,541	9,733	815	811	695	899	839	892	833	753	859	834	² 883	860		
Stocks, end of period.....do.	² 738	602	642	720	629	615	601	581	594	602	542	526	² 510	513		
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	² 36,640	35,487	3,133	2,966	2,726	3,004	2,834	3,098	2,997	2,563	3,139	3,044	3,270	3,180		
Dissolving and special alpha.....do.	² 1,527	1,447	128	102	104	122	112	142	128	119	135	149	² 142	131		
Sulfate.....do.	² 23,562	22,593	1,969	1,858	1,729	1,927	1,773	1,954	1,890	1,751	2,011	1,960	2,096	2,053		
Sulfite.....do.	² 2,748	2,669	239	228	189	221	211	226	227	206	226	205	226	216		
Groundwood.....do.	² 3,794	3,953	350	343	310	335	328	345	334	256	348	336	367	348		
Defibrated or exploded.....do.	² 1,658	1,418	134	137	120	130	121	123	120	15	125	122	² 130	136		
Soda, semichem., screenings, etc.....do.	² 3,351	3,407	314	298	273	269	288	308	296	217	294	272	309	296		
Stocks, end of period:																
Total, all mills.....do.	816	786	809	860	827	814	808	836	813	786	785	779	² 756	782		
Pulp mills.....do.	276	342	356	363	382	377	381	408	388	342	379	358	² 334	345		
Paper and board mills.....do.	456	363	375	425	378	370	360	357	359	363	342	352	² 349	362		
Nonpaper mills.....do.	84	80	78	72	67	67	68	71	69	80	64	69	² 74	76		
Exports, all grades, total.....do.																
Dissolving and special alpha.....do.	1,572	1,710	133	185	111	165	135	150	160	156	139	155	155	153	172	
All other.....do.	563	607	31	77	38	58	45	47	57	57	48	57	50	63	66	
All other.....do.	1,009	1,102	101	108	73	106	89	103	103	99	91	98	105	90	106	
Imports, all grades, total.....do.																
Dissolving and special alpha.....do.	3,355	3,162	269	273	236	256	249	246	290	252	269	277	280	315	305	
All other.....do.	293	265	25	21	16	27	21	22	23	26	27	25	23	29	23	
All other.....do.	3,065	2,898	245	251	221	229	228	224	267	226	242	252	257	286	283	
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted.....thous. sh. tons	47,189	42,326	3,934	3,885	3,425	3,938	3,720	4,128	3,871	3,572	4,038	3,963	² 4,190	² 4,127		
Paper.....do.	20,631	20,300	1,735	1,684	1,402	1,727	1,653	1,772	1,683	1,612	1,831	1,781	² 1,884	² 1,828		
Paperboard.....do.	22,574	21,859	1,865	1,865	1,634	1,865	1,723	1,982	1,862	1,678	1,874	1,842	² 1,924	² 1,916		
Wet-machine board.....do.	153	134	12	12	9	11	10	12	11	11	13	12	² 13	² 13		
Construction paper and board.....do.	3,831	3,595	311	324	290	334	332	363	315	271	320	328	² 309	² 371		
New orders (American Paper Institute):																
All grades, paper and board.....do.	46,886	46,074	3,885	3,884	3,544	3,913	3,787	4,159	3,823	3,561	4,170	² 3,958	² 4,342	² 4,302		
Wholesale price indexes:																
Printing paper.....1957-59=100	101.7	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	101.9	
Book paper, A grade.....do.	115.1	117.6	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	117.8	
Paperboard.....do.	97.1	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	
Building paper and board.....do.	92.6	91.9	91.7	91.5	91.5	91.3	91.4	92.1	92.0	92.1	92.1	91.8	92.0	92.1		

¹ Revised. ² Preliminary.

³ See note "Q" for p. S-35.

⁴ Reported annual total; revisions not allocated to the months.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967									1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
PULP, PAPER, AND PAPER PRODUCTS—Continued																	
PAPER AND PAPER PRODUCTS—Con.																	
Selected types of paper (API):																	
Fine paper:																	
Orders, new.....thous. sh. tons..	2,637	2,645	231	222	201	232	198	220	215	206	242	230	256	254			
Orders, unfilled, end of period.....do....	159	157	174	177	178	168	148	151	146	157	164	160	178	201			
Production.....do....	2,641	2,659	229	216	194	236	213	228	215	202	237	226	236	236			
Shipments.....do....	2,633	2,658	231	211	196	243	213	224	217	203	237	224	242	234			
Printing paper:																	
Orders, new.....do....	6,711	6,335	532	569	500	514	514	536	472	508	546	564	586	560			
Orders, unfilled, end of period.....do....	553	449	467	526	509	462	468	482	415	449	427	508	499	520			
Production.....do....	6,511	6,332	546	544	488	526	512	530	501	508	534	538	550	549			
Shipments.....do....	6,511	6,332	546	544	488	526	512	530	501	508	534	538	538	549			
Coarse paper:																	
Orders, new.....do....	4,723	4,678	367	387	330	418	363	397	406	411	423	395	442	415			
Orders, unfilled, end of period.....do....	200	214	190	199	195	218	223	224	225	214	228	216	232	229			
Production.....do....	4,696	4,755	398	383	315	412	400	418	408	400	422	414	433	424			
Shipments.....do....	4,704	4,685	385	387	316	408	379	405	404	403	405	409	424	416			
Newsprint:																	
Canada:																	
Production.....do....	8,419	8,051	704	652	668	705	641	681	675	602	641	629	674	674	711		
Shipments from mills.....do....	8,385	7,968	741	713	592	665	690	704	687	646	583	573	659	682	756		
Stocks at mills, end of period.....do....	184	268	311	250	326	365	346	323	311	268	325	381	396	388	343		
United States:																	
Production.....do....	2,408	2,620	227	222	197	225	209	228	222	204	238	220	250	234	265		
Shipments from mills.....do....	2,405	2,602	249	228	191	212	211	226	228	206	223	215	242	253	267		
Stocks at mills.....do....	21	39	33	27	33	46	44	47	41	39	55	59	68	49	47		
Consumption by publishers [♂]do....	6,898	6,907	616	568	522	544	568	634	622	587	518	523	604	586	622		
Stocks at and in transit to publishers, end of period.....thous. sh. tons..	681	680	676	711	727	726	707	698	673	630	617	613	584	605	626		
Imports.....do....	6,991	6,599	614	601	527	542	528	575	541	531	537	460	531	594	581		
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton..	136.23	139.95	138.40	139.00	141.40	141.40	141.40	141.40	141.40	141.40	141.40	141.40	141.40	141.40	141.40		
Paperboard (American Paper Institute):																	
Orders, new (weekly avg.).....thous. sh. tons..	449	444	448	446	393	454	448	476	466	405	429	481	494	497	488	510	
Orders, unfilled.....do....	724	618	690	614	654	645	702	759	767	648	661	714	733	767	778	826	
Production, total (weekly avg.).....do....	446	439	452	454	376	448	413	463	458	421	408	482	480	480	489	489	
Percent of activity (based on 6.5-day week).....do....	92	87	88	91	74	90	84	91	89	78	89	92	90	90	91		
Paper products:																	
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area..	160,452	162,362	14,011	14,014	11,794	14,435	14,308	15,114	14,175	13,081	13,432	12,922	13,763	14,289	14,922	14,416	
Folding paper boxes, shipments, index of physical volume.....1947-49=100..	134.1	134.1	136.5	141.6	118.5	142.0	137.4	143.8	139.7	132.5	126.1	128.6	138.7	135.6	136.7		

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	545.68	488.85	29.04	28.32	23.12	49.14	46.54	50.75	46.03	43.06	49.17	47.61	49.48	47.94	49.19	
Stocks, end of period.....do....	91.59	111.66	116.76	116.84	126.95	125.83	118.43	110.25	109.43	111.66	108.23	102.10	95.09	94.42	93.88	
Imports, incl. latex and guayule.....do....	431.66	452.80	36.61	24.13	23.27	43.57	33.55	35.46	50.23	48.22	46.88	42.06	39.49	42.17	42.72	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb..	.236	.199	.208	.220	.206	.193	.179	.188	.179	.175	.173	.164	.176	.179	.186	.213
Synthetic rubber:																
Production.....thous. lg. tons..	1,969.97	1,911.87	138.45	132.09	137.92	155.68	167.73	178.74	181.88	185.10	178.79	170.82	180.29	177.88	184.77	
Consumption.....do....	1,668.06	1,628.26	106.88	103.87	84.34	157.17	154.39	170.15	155.13	143.83	162.92	154.26	161.98	156.04	162.62	
Stocks, end of period.....do....	348.69	369.94	355.02	355.75	383.04	355.30	349.60	335.43	347.00	369.94	360.27	360.38	358.80	357.83	354.67	
Exports (Bu. of Census).....do....	308.44	299.80	27.40	26.56	23.73	24.57	26.11	24.08	24.94	23.02	24.35	23.99	26.15	24.86	27.39	
Reclaimed rubber:																
Production.....do....	277.36	243.65	14.12	14.50	11.97	23.56	22.52	25.45	23.18	23.90	23.76	23.94	22.71	22.12	22.78	
Consumption.....do....	264.51	239.27	15.17	14.74	11.29	24.16	21.25	25.24	21.25	22.59	23.07	22.85	23.51	22.09	21.84	
Stocks, end of period.....do....	32.29	28.40	28.07	26.39	25.21	24.88	25.20	24.90	27.21	28.40	28.04	20.78	28.58	29.07	29.04	
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous..	177,169	163,192	8,734	8,748	6,919	15,744	16,162	18,278	16,244	15,664	17,594	17,118	18,175	17,212	17,930	
Shipments, total.....do....	173,464	172,947	16,261	16,201	12,469	13,818	15,670	16,695	13,611	12,972	14,818	13,538	16,740	18,876	19,059	
Original equipment.....do....	54,680	47,617	4,842	4,695	2,125	2,673	3,693	4,068	4,308	5,008	4,866	4,585	5,465	5,176	5,603	
Replacement equipment.....do....	116,348	123,205	11,283	11,401	10,239	10,971	11,757	12,368	9,132	7,760	9,757	8,755	11,099	13,500	13,025	
Export.....do....	2,436	2,125	136	105	105	174	219	230	171	204	196	198	176	200	431	
Stocks, end of period.....do....	42,569	34,782	37,093	29,883	24,381	26,466	27,114	28,920	31,674	34,782	38,020	41,916	43,742	42,369	41,817	
Exports (Bu. of Census).....do....	2,051	1,450	107	101	80	106	122	106	166	121	76	145	93	126	280	
Inner tubes, automotive:																
Production.....do....	42,765	39,775	2,696	2,871	2,145	3,516	3,634	4,067	3,816	3,314	4,078	4,005	3,991	3,598	3,770	
Shipments.....do....	44,222	41,691	3,546	3,412	3,053	3,361	3,202	3,741	3,191	3,026	4,579	3,664	3,778	3,532	3,675	
Stocks, end of period.....do....	11,996	11,005	9,888	9,337	8,599	8,937	9,574	10,033	10,508	11,005	10,790	11,159	11,453	11,605	11,744	
Exports (Bu. of Census).....do....	1,100	849	65	71	56	45	76	72	63	69	63	66	62	197	120	

* Revised. ♂ Preliminary. ◊ Corrected.

♂ As reported by publishers accounting for about 75 percent of total newspaper consumption.

§ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl.	380,694	374,213	34,765	37,909	37,527	44,632	39,148	40,000	30,604	21,305	17,166	20,204	26,176	34,426	37,389	
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick	7,551.6	7,097.5	651.9	689.0	641.9	720.8	668.8	700.8	613.2	469.2	360.1	500.6	600.0	711.1		
thous. sh. tons	267.4	234.5	19.7	21.1	19.5	21.0	17.6	19.0	17.1	14.3	13.5	13.4	16.0	14.6		
Structural tile, except facing.....thous. sh. tons	1,610.3	1,572.1	140.2	156.0	156.1	177.3	161.9	163.4	126.7	92.2	82.9	103.1	132.4	159.0		
Sewer pipe and fittings, vitrified.....do.																
Facing tile (hollow), glazed and unglazed.....do.																
mil. brick equivalent	308.1	240.1	22.4	21.8	19.5	20.7	18.6	21.8	20.7	18.3	14.4	14.6	18.0	22.4		
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	272.7	257.5	22.9	24.7	20.1	24.2	22.6	21.6	21.3	18.4	21.3	20.4	22.6	23.9		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1957-59=100	111.5	113.3	113.1	113.1	113.5	113.5	113.7	113.7	113.9	114.9	115.3	115.4	115.8	115.8		
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$	343,138	331,976		76,644			84,901			93,640			90,117			
Sheet (window) glass, shipments.....do.	136,785	131,476		29,862			35,622			37,604			34,702			
Plate and other flat glass, shipments.....do.	206,353	200,500		46,782			49,279			56,036			55,415			
Glass containers:																
Production.....thous. gross	211,764	225,579	19,170	19,254	19,147	20,089	17,938	20,213	19,499	19,073	20,584	(5)	(5)	20,068	21,048	
Shipments, domestic, total.....do.	204,093	228,766	18,873	20,129	17,540	20,410	19,074	19,746	21,123	25,647	25,451	(5)	(5)	17,146	18,930	
General-use food:																
Narrow-neck food.....do.	21,605	23,631	1,818	1,909	1,609	2,275	2,906	2,251	1,700	2,204	2,260	(5)	(5)	1,591	1,901	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross	52,168	57,852	4,222	4,400	4,072	5,361	4,893	5,521	5,633	6,887	6,579	(5)	(5)	3,693	4,146	
Beverage.....do.	27,098	38,185	3,304	4,301	3,384	3,440	2,628	2,963	3,728	5,108	3,694	(5)	(5)	3,755	4,034	
Beer bottles.....do.	38,895	44,501	4,329	4,526	4,068	4,048	3,511	3,209	3,559	4,153	5,040	(5)	(5)	3,798	4,476	
Liquor and wine.....do.	17,608	19,459	1,602	1,588	1,136	1,479	1,598	1,915	2,137	2,198	2,276	(5)	(5)	1,304	1,339	
Medicinal and toilet.....do.	39,766	38,516	3,074	2,883	2,809	3,255	2,993	3,362	3,768	4,386	4,898	(5)	(5)	2,657	2,636	
Chemical, household and industrial.....do.	5,812	5,664	453	448	399	481	450	445	510	600	608	(5)	(5)	284	356	
Dairy products.....do.	1,141	958	71	74	63	71	86	80	88	111	96	(5)	(5)	64	42	
Stocks, end of period.....do.	30,084	22,546	33,223	31,679	33,675	32,736	31,201	31,515	29,394	22,546	17,556	(5)	(5)	16,304	18,445	
GYPSUM AND PRODUCTS (QTRLY)																
Crude gypsum, total:																
Imports.....thous. sh. tons	5,479	4,722		1,171			1,442			1,372			1,069			
Production.....do.	9,647	9,393		2,254			2,724			2,348			2,233			
Calcined, production, total.....do.	8,434	7,879		1,891			2,364			1,812			1,923			
Gypsum products sold or used, total:																
Uncalcined uses.....do.	4,693	4,511		1,262			1,333			1,185			866			
Industrial uses.....do.	322	293		74			72			69			73			
Building uses:																
Plasters:																
Base-coat.....do.	680	561		146			163			118			130			
All other (incl. Keene's cement).....do.	899	813		204			238			189			184			
Lath.....mil. sq. ft.	1,079	949		228			313			190			226			
Wallboard.....do.	7,084	7,089		1,630			2,268			1,560			1,771			
All other.....do.	228	243		63			72			59			52			

TEXTILE PRODUCTS

WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills:																
Production, total.....mil. linear yd.	12,689	11,983	959	1,167	715	918	1,151	971	969	1,126	1,154	983	953	1,136		
Cotton.....do.	8,866	8,263	670	1,809	477	631	1,781	656	649	1,753	1,749	651	621	1,738		
Manmade fiber.....do.	3,571	3,493	269	1,334	222	270	1,350	299	306	1,353	1,383	314	313	1,373		
Stocks, total, end of period.....do.	1,306	1,317	1,364	1,396	1,404	1,390	1,357	1,338	1,330	1,317	1,287	1,270	1,240	1,223		
Cotton.....do.	766	837	835	852	860	865	845	849	850	837	821	811	784	769		
Manmade fiber.....do.	521	465	512	527	528	511	498	475	466	465	451	443	440	437		
Orders, unfilled, total, end of period.....do.	3,222	3,190	2,693	2,562	2,622	2,864	2,835	2,957	3,202	3,190	3,047	2,860	2,814	2,822		
Cotton.....do.	2,408	2,060	1,866	1,753	1,748	1,928	1,882	1,941	2,099	2,060	1,915	1,734	1,666	1,670		
Manmade fiber.....do.	746	1,045	749	735	799	865	881	944	1,021	1,045	1,036	1,032	1,054	1,055		
COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings.....thous. running bales	9,562	7,435		257	632	1,013	3,289	6,327	2,693	3,726			4,735			
Crop estimate, equivalent 500-lb. bales	9,575	7,455											4,755			
Consumption.....thous. bales	9,647	9,215	733	1,889	562	721	1,850	744	720	1,825	1,880	729	721	1,839	692	685
Stocks in the United States, total, end of period.....thous. bales	20,265	14,580	14,378	13,196	12,533	19,400	18,235	17,088	15,715	14,580	13,301	12,101	10,928	9,613	8,607	7,632
Domestic cotton, total.....do.	20,186	14,489	14,326	13,140	12,375	19,342	18,171	17,004	15,624	14,489	13,217	12,020	10,856	9,547	8,548	7,579
On farms and in transit.....do.	1,121	1,526	671	472	400	7,926	7,459	5,808	2,564	1,526	1,413	1,186	984	616	648	602
Public storage and compresses.....do.	17,639	11,369	11,690	10,818	10,318	9,802	9,157	9,790	11,613	11,369	10,073	8,970	7,916	6,810	5,813	5,049
Consuming establishments.....do.	1,426	1,594	1,965	1,850	1,757	1,614	1,555	1,406	1,447	1,594	1,751	1,864	1,956	2,125	2,087	1,928
Foreign cotton, total.....do.	79	91	52	56	58	58	64	84	91	86	81	81	72	66	59	53

Revised. ¹Data cover 5 weeks; other months, 4 weeks. ²Ginnings to Dec. 13. ³Ginnings to Jan. 16. ⁴Crop for the year 1967. ⁵Data not available owing to lack of complete reports from the industry.

⁶Includes data not shown separately.

⁷Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting,

toweling, and blanketing, and billed and held stocks of denims.

⁸Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheeting, toweling, and blanketing.

⁹Total ginnings to end of month indicated, except as noted.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967								1968					
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (exclusive of linters)—Continued																
Exports.....thous. bales	3,597	3,973	416	299	228	244	277	275	298	331	474	447	436	406	383	
Imports.....do	100	169	19	3	4	20	52	25	17	10	10	3	3	3	3	
Price (farm), American upland.....cents per lb.	120.6	25.4	19.7	20.3	20.9	22.0	21.3	27.3	30.5	27.6	22.4	19.9	19.4	19.6	21.1	20.8
Price, middling 1 ¹ / ₂ , avg. 12 markets.....do	122.1	24.8	22.2	22.4	22.6	22.8	23.2	23.4	25.0	27.0	26.2	25.4	25.2	25.1	24.9	24.8
Cotton linters:																
Consumption.....thous. bales	1,366	1,080	87	2104	70	79	297	84	81	298	296	84	85	2108	90	92
Production.....do	1,419	977	37	40	26	40	33	92	146	122	98	83	85	62	41	28
Stocks, end of period.....do	725	617	766	695	637	595	546	538	595	617	628	614	595	549	492	435
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.	19.5	20.0	19.7	19.6	19.8	20.0	20.0	20.1	20.1	20.0	20.1	20.1	20.1	20.1	20.1	20.1
Consuming 100 percent cotton.....do	15.1	14.4	15.0	14.8	14.9	14.9	14.7	14.7	14.5	14.4	14.2	14.1	14.0	13.8	13.7	13.6
Spindle hours operated, all fibers, total.....bil.	132.1	126.2	9.9	212.3	8.1	9.8	212.0	10.3	10.2	211.6	212.7	10.4	10.3	212.5	10.3	10.3
Average per working day.....do	509	486	496	491	403	491	481	513	511	465	508	519	516	502	516	513
Consuming 100 percent cotton.....do	102.4	94.4	7.5	29.3	6.0	7.2	28.8	7.4	7.3	28.3	28.9	7.2	7.2	28.5	7.0	6.8
Cotton yarn, price, 36/2, combed, knitting, natural stock.....\$ per lb.	.949	.942	.932	.927	.920	.920	.925	.927	.960	1.026	1.081	1.085	1.070	1.065		
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd.	8,840	8,284		2,131				1,897			2,035					
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.	18.4	15.4	12.7	12.3	17.2	13.7	13.5	13.3	14.5	15.4	13.9	12.2	12.1	12.7	12.3	
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.	4.5	5.2	4.7	5.1	7.1	5.1	5.1	5.0	5.0	5.2	5.1	5.0	4.9	5.2	5.2	
Ratio of stocks to unfilled orders (at cotton mills), end of period, seasonally adjusted.....do	.25	.35	.37	.40	.41	.36	.37	.38	.34	.35	.37	.42	.42	.41	.42	
Mill margins:*																
Carded yarn cloth average.....cents per lb.	441.95	37.75	39.59	38.33	37.90	37.23	36.64	35.75	33.43	32.36	33.72	35.36	36.13	36.77	37.30	37.73
Combed yarn cloth average.....do	495.74	75.90	76.06	75.43	71.79	73.46	73.66	72.52	68.50	80.98	83.82	86.41	90.48	91.98	92.91	94.40
Blends (65% polyester-35% cotton).....do	463.28	60.48	49.47	43.03	43.15	49.20	55.72	84.03	90.55	98.86	111.10	73.54	65.97	63.25	63.85	62.84
Prices, wholesale:																
Print cloth, 39 inch, 68 x 72.....cents per yard	18.7		17.3		16.0	16.3	16.3	16.3	16.5	17.0	17.0	17.0	17.0	17.0	17.0	
Sheeting, class B, 40-inch, 48 x 44-48.....do		718.4	18.4	18.4	18.4	18.3	18.3	18.3	18.5	19.0	19.0	19.0	19.0	18.9		
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total.....mil. lb.																
Filament yarn (rayon and acetate).....do	3,860.1	3,980.6		931.7				962.0			1,149.2		1,214.2			
Staple, incl. tow (rayon).....do	799.8	734.7		172.2				175.3			205.9		198.3			
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do	659.2	603.4		137.0				129.4			181.7		183.3			
Staple, incl. tow.....do	1,164.7	1,213.9		283.1				296.2			334.3		377.8			
Textile glass fiber.....do	904.0	1,119.8		264.3				286.1			344.9		365.8			
Exports: Yarns and monofilaments.....thous. lb.	98,722	88,831	6,685	6,147	5,806	6,442	6,693	9,368	7,865	8,782	8,155	8,661	7,205	7,910	8,156	
Imports: Yarns and monofilaments.....do	16,571	28,194	1,666	1,894	1,532	2,178	2,305	2,535	3,942	3,065	4,978	4,456	3,953	4,579	5,921	
Stocks, producers', end of period:	177,570	149,672	9,465	10,776	13,846	13,395	11,982	14,314	14,029	14,972	22,598	19,519	20,668	20,250	16,848	
Filament yarn (rayon and acetate).....mil. lb.	67.3	51.7	61.7	60.1	64.4	59.7	58.4	58.5	53.0	51.7	48.2	45.3	40.7	42.5	37.4	
Noncellulosic fiber, except textile glass:	70.1	43.8	78.4	77.1	75.5	62.4	55.5	49.5	44.9	43.8	40.7	44.4	51.3	50.9	44.1	
Yarn and monofilaments.....do	150.2	138.7		164.1	169.1	163.0	155.9	147.6	143.2	138.7	136.6	132.3	135.0	146.4	150.4	
Textile glass fiber.....do	129.8	142.4		120.9	129.7	128.4	132.1	129.9	131.6	142.4	146.0	147.8	160.4	159.7	155.2	
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier.....\$ per lb.	.80	.66	.68	.65	.62	.62	.62	.62	.62	.60	.61	.61	.61	.61		
Rayon (viscose), 150 denier.....do	.80	.81	.81	.81	.81	.81	.81	.81	.81	.81	.81	.82	.82	.84		
Acrylic (spun), knitting, 2/20, 3-6 D*.....do	1.58	1.52	1.53	1.54	1.55	1.54	1.53	1.53	1.46	1.41	1.41	1.41	1.42	1.42		
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd.	4,234.1	4,234.8		1,040.9				999.0			1,174.5					
Filament yarn (100%) fabrics.....do	1,612.5	1,625.6		402.0				375.4			440.5					
Chiefly rayon and/or acetate fabrics.....do	735.0	761.1		187.9				171.6			207.3					
Chiefly nylon fabrics.....do	335.4	317.5		80.6				76.8			78.8					
Spun yarn (100%) fabrics (except blanketing).....mil. lin. yd.	1,907.7	1,978.0		486.1				473.0			561.4					
Rayon and/or acetate fabrics and blends.....do	623.6	601.0		154.4				134.5			160.3					
Polyester blends with cotton.....do	1,051.2	1,163.1		284.9				280.6			338.1					
Filament and spun yarn fabrics (combinations and mixtures).....mil. lin. yd.	479.4	411.5		99.3				99.5			110.4					
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.	266.6	228.7	19.0	23.3	15.4	18.1	20.8	16.7	17.5	20.2	22.7	19.7	19.4	24.9	19.2	
Carpet class.....do	103.6	83.9	7.1	6.9	4.6	7.0	8.5	7.3	6.8	9.1	9.0	7.5	7.2	8.8	7.2	
Wool imports, clean yield.....do	277.2	187.3	13.9	15.8	13.9	15.0	17.7	13.9	16.9	19.0	24.0	23.5	21.7	22.8	21.2	
Duty-free (carpet class).....do	114.6	78.2	5.6	6.3	6.9	7.3	7.2	6.6	8.7	9.3	12.3	9.0	7.7	10.0	8.2	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.349	1.215	1.175	1.235	1.245	1.237	1.225	1.225	1.177	1.165	1.165	1.165	1.178	1.190	1.208	1.220
Graded fleece, 3/8 blood.....do	1.171	.910	.895	.975	.938	.895	.838	.825	.825	.835	.825	.825	.825	.825	.820	.820
Australian, 64s, 70s, good topmaking.....do	1.259	1.183	1.125	1.175	1.175	1.165	1.125	1.125	1.125	1.162	1.175	1.175	1.175	1.175	1.175	1.175
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1957-59=100																
Production (qtrly.).....mil. lin. yd.	108.2	92.6	91.6	91.9	92.5	90.0	90.0	89.4	88.2	87.8	87.8	88.8	89.9	90.2		
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill.....1957-59=100	102.7	101.7	101.5	101.5	101.5	101.5	101.8	101.8	100.5	100.5	100.5	100.5	100.5	100.5		

*Revised. ¹ Season average. ² For 5 weeks, other months, 4 weeks. ³ For month shown. ⁴ Average for Aug.-Dec. ⁵ Margins for 5 blends, Sept. 1967, 78.50 cents; margins for 4 blends, Jan. 1968, 71.92 cents. See note "4" ⁶ Revised total; revisions not distributed by months. ⁷ For ten months. ⁸ Season average to Apr. 1, 1968. ⁹ For the period Sept. 1967-Feb. 1968, 14 markets; beginning Mar. 1968, 12 markets. ¹⁰ New series. Beginning Aug. 1966, mill margins refer to weighted averages of over 70 types of unfinished carded yarn cloths and to simple averages of 8 combed yarn cloths and 4 polyester cotton blends (Oct. 1967-Jan. 1968, 5 blends); no comparable data prior to Aug. 1966 are available. Spun yarn price (BLS) available beginning Jan. 1965. ¹¹ Includes data not shown separately.

Unless otherwise stated, statistics through 1966 and descriptive notes are shown in the 1967 edition of BUSINESS STATISTICS	1966	1967	1967							1968						
	Annual		May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments.....thous. doz. pairs..	210,425	223,482	18,679	19,864	16,007	19,933	18,927	20,203	19,873	15,371	16,671	18,197	19,151	17,107	18,022	
Men's apparel, cuttings:																
Tailored garments:																
Suits.....thous. units..	20,412	18,904	1,538	1,726	880	1,639	1,649	1,774	1,840	1,603	1,894	1,716	* 1,848	1,854	1,810	
Overcoats and topcoats.....do..	4,055	3,812	390	395	278	361	290	345	335	269	311	290	* 297	365	428	
Coats (separate), dress and sport.....do..	13,344	12,659	1,115	1,084	623	1,039	1,104	1,116	1,159	995	1,244	1,151	1,188	1,263	1,274	
Trousers (separate), dress and sport.....do..	143,852	133,762	11,202	12,019	8,927	12,219	11,337	11,624	11,694	9,919	11,738	12,838	13,237	13,799	14,746	
Shirts (woven fabrics), dress and sport.....thous. doz..	24,932	25,985	2,070	2,061	1,504	2,255	2,087	2,417	2,288	1,846	1,918	2,201	* 2,170	2,118	2,088	
Work clothing:																
Dungarees and waistband overalls.....do..	6,106	7,042	636	669	441	606	709	642	490	584	480	569	* 579	514	557	
Shirts.....do..	4,081	3,777	341	331	232	324	303	308	307	272	275	303	* 308	295	272	
Women's, misses', juniors' outerwear, cuttings:																
Coats.....thous. units..	23,999	21,202	1,419	1,776	1,759	2,215	2,090	2,177	2,148	1,543	1,770	2,098	* 1,449	1,209	1,577	
Dresses.....do..	273,491	283,398	25,359	23,693	19,256	25,311	20,956	22,882	22,119	18,962	24,379	25,047	* 27,376	28,394	24,198	
Suits.....do..	11,292	8,388	543	702	592	715	547	698	728	630	847	989	* 1,060	622	529	
Blouses, waists, and shirts.....thous. doz..	17,141	14,064	1,209	1,179	961	1,218	1,145	1,356	1,152	867	1,157	1,336	* 1,466	1,410	1,494	
Skirts.....do..	9,582	8,582	724	808	801	784	687	754	578	398	522	628	* 660	714	639	
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$.	27,223	26,887		7,438				6,798								
U.S. Government.....do..	16,351	18,530		4,727				4,648								
Prime contract.....do..	24,219	24,413		6,864				6,160								
Sales (net), receipts, or billings, qtrly. total.....do..	20,227	23,438		5,925				5,682								
U.S. Government.....do..	14,530	16,329		4,076				3,985								
Backlog of orders, end of period ?.....do..	27,547	30,722		28,964				29,921								
U.S. Government.....do..	15,711	17,750		16,142				16,758								
Aircraft (complete) and parts.....do..	14,655	16,377		15,508				15,708								
Engines (aircraft) and parts.....do..	3,824	4,251		3,957				4,487								
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	4,510	5,704		4,833				5,104								
Other related operations (conversions, modifications), products, services.....mil. \$.	2,492	2,629		2,578				2,595								
Aircraft (complete):																
Shipments ⊕.....do..	2,087.0	2,981.5	262.0	259.8	220.9	281.5	243.2	273.2	296.6	381.2	337.9	354.6	357.0	* 373.4	381.9	
Airframe weight ⊕.....thous. lb..	43,983	56,739	5,030	4,803	4,133	4,920	4,531	5,239	5,367	6,645	6,043	6,359	6,671	* 6,858	6,934	
Exports.....mil. \$.	553.7	786.5	55.2	71.9	52.4	46.3	85.6	48.7	95.2	95.3	127.5	145.6	78.7	115.4	130.2	
MOTOR VEHICLES																
Factory sales, total.....thous..	10,329.4	8,976.2	898.3	911.7	530.8	324.2	710.5	751.9	807.7	957.8	937.5	847.6	968.0	941.7	1,103.5	1,000.5
Domestic.....do..	9,943.4	8,484.6	848.7	865.2	506.3	300.8	670.3	706.9	761.8	903.9	889.3	801.4	917.7	895.8	1,051.6	
Passenger cars, total.....do..	8,598.3	7,436.8	750.3	765.3	425.5	231.6	601.0	645.4	683.0	813.9	787.0	703.2	800.7	782.7	916.9	1,816.6
Domestic.....do..	8,336.9	7,070.2	713.4	732.3	410.6	218.3	570.6	608.8	645.2	768.5	747.2	668.2	764.0	747.8	876.2	
Trucks and buses, total.....do..	1,731.1	1,539.5	148.0	146.4	105.3	92.6	109.5	106.5	124.7	144.0	150.4	144.3	167.3	159.0	186.6	183.9
Domestic.....do..	1,606.5	1,414.4	135.3	133.0	95.6	82.5	99.7	98.1	116.5	135.4	142.1	133.2	153.7	147.9	175.4	
Exports:																
Passenger cars (new), assembled.....do..	177.58	280.58	25.85	15.81	13.32	10.69	21.56	25.76	26.74	37.13	35.09	29.34	30.92	29.90	30.19	
Passenger cars (used).....do..	12.72	11.08	1.33	1.13	.92	.93	.74	1.02	.69	.80	.72	.71	.78	.84	.83	
Trucks and buses (new), assembled.....do..	78.64	82.24	9.09	8.24	8.87	5.80	5.27	5.09	5.16	6.15	5.99	7.29	7.63	8.40	7.82	
Trucks and buses (used).....do..	6.79	6.00	.57	.58	.37	.56	.62	.47	.42	.34	.55	.38	.45	.48	.42	
Truck and bus bodies for assembly.....do..	10.70	10.99	1.19	1.18	.76	.88	.96	.45	.76	.52	.71	.57	.34	.54	.61	
Imports:																
Passenger cars (new), complete units.....do..	* 913.21	1,020.62	80.66	94.46	85.06	44.98	68.97	98.07	100.48	110.67	145.98	121.37	112.32	117.33	157.10	
Passenger cars (used).....do..	5.75	4.99	.45	.25	.32	.28	.43	.48	.91	.82	.42	.54	.69	.99	.91	
Trucks and buses, complete units.....do..	42.96	75.07	7.42	9.43	7.44	2.59	5.58	5.07	3.13	8.88	9.23	9.74	8.09	6.20	6.93	
Shipments, truck trailers:																
Complete trailers and chassis.....number..	113,493	96,539	8,820	7,483	6,492	7,485	7,871	7,884	7,209	7,839	8,881	10,207	* 9,814	10,835		
Vans.....do..	75,527	59,147	5,376	3,999	3,684	4,336	4,619	5,549	5,161	4,757	5,713	6,775	* 5,899	7,093		
Trailer bodies and chassis (detachable), sold separately.....number..	18,402	27,497	2,898	2,227	2,866	2,784	1,869	1,787	2,326	1,447	2,063	2,192	* 2,181	1,955		
Registrations (new vehicles): ⊙																
Passenger cars.....thous..	* 9,008.5	* 8,361.9	* 807.4	* 793.5	* 742.8	* 716.2	* 543.5	* 696.4	* 632.5	* 724.7	* 647.8	* 594.6	* 712.7	* 828.0	* 801.1	
Foreign cars.....do..	* 658.1	* 780.6	* 70.0	* 66.7	* 65.4	* 83.9	* 67.6	* 72.3	* 63.1	* 65.8	* 61.2	* 60.7	* 73.7	* 80.4	* 76.4	
Trucks (commercial cars).....do..	* 1,610.4	* 1,518.9	* 139.0	* 139.5	* 130.7	* 141.1	* 119.2	* 115.7	* 106.2	* 120.4	* 117.6	* 110.0	* 130.8	* 154.3	* 145.0	
RAILROAD EQUIPMENT																
Freight cars (ARCI):																
Shipments.....number..	90,349	* 83,095	6,344	8,458	5,686	6,916	6,262	6,039	5,122	* 5,483	* 4,717	5,754	5,712	5,774	4,994	4,408
Equipment manufacturers, total.....do..	67,944	* 64,775	5,094	7,049	4,776	5,779	4,344	4,291	3,958	* 3,987	* 3,875	4,358	3,973	3,395	2,906	2,728
Railroad shops, domestic.....do..	22,405	18,320	1,250	1,409	910	1,137	1,918	1,748	1,164	1,496	842	1,396	1,734	2,379	2,088	1,680
New orders.....do..	99,828	* 53,803	4,169	7,294	* 2,345	* 6,322	4,608	2,378	6,209	* 8,309	4,626	* 5,534	* 3,860	3,344	4,057	3,237
Equipment manufacturers, total.....do..	73,185	* 38,568	3,244	6,757	* 2,120	* 2,313	3,948	2,352	3,365	* 4,550	3,496	* 2,734	3,380	2,502	2,686	3,201
Railroad shops, domestic.....do..	26,643	15,235	925	537	225	4,009	660	26	2,844	3,759	1,130	2,800	* 480	842	1,371	36
Unfilled orders, end of period.....do..	56,618	24,917	32,493	30,730	27,063	26,483	24,819	21,082	21,828	24,917	24,893	24,742	22,933	20,364	19,281	17,810
Equipment manufacturers, total.....do..	40,426	14,276	24,373	23,007	20,361	16,712	16,306	14,311	13,730	14,276	14,024	12,469	11,894	10,862	10,496	10,969
Railroad shops, domestic.....do..	16,192	10,641	8,120	7,723	6,702	9,771	8,513	6,771	8,098	10,641	10,869	12,273	11,039	9,502	8,785	6,841
Freight cars (revenue), class 1 railroads (AA R):\$																
Number owned, end of period.....thous..	1,497	1,482	1,496	1,498	1,497	1,496	1,496	1,493	1,492	1,482	1,480	1,478	1,478	1,476	1,473	
Held for repairs, % of total owned.....do..	4.8	5.1	5.2	5.2	5.5	5.5	5.4	5.3	5.2	5.1	5.3	5.3	5.2	5.2	5.2	
Capacity (carrying), aggregate, end of period.....mil. tons..	91.58	93.16	92.60	92.90	93.01	93.30	93.50	93.54	93.60	93.16	93.71	93.41	93.55	93.57	93.62	
Average per car.....tons..	61.19	62.85	61.87	62.04	62.14	62.36	62.46	62.64	62.74	62.85	63.33	63.18	63.30	63.40	63.55	

* Revised. † Preliminary estimate of production. ‡ Annual total includes revisions not distributed by months. § Revised to reflect Jan.-Apr. imports from Canada of new and used cars and other motor vehicles not specifically identified;

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