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SURVEY OF CURRENT BUSINESS

**U.S. DEPARTMENT
OF COMMERCE**

**Social and Economic
Statistics Administration**

**BUREAU OF ECONOMIC
ANALYSIS**



SURVEY OF CURRENT BUSINESS

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Staff Contributors to This Issue

Lora S. Collins Thomas W. Kraseman
John A. Gorman Barbara L. Miles
Donald A. King Thomas R. Robinson
Regional Economics Division Staff

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the BUSINESS SITUATION

THE brisk expansion of economic activity in the opening quarter of this year, coupled with the substantial rise in prices, resulted in higher corporate book profits and cash flow. According to preliminary estimates by BEA, book profits before taxes were at a seasonally adjusted annual rate of \$113.1 billion in the first quarter, a gain of \$11.6 billion from the fourth quarter rate as compared with a gain of \$5.8 billion from the third quarter to the fourth (chart 1). First quarter book profits stood \$24.9 billion above the level in the first quarter of 1972.

The rise in corporate cash flow—undistributed profits plus capital consumption allowances—also accelerated; cash flow increased \$5.6 billion in the first quarter to a seasonally adjusted annual rate of \$105.6 billion, compared with a gain of \$4.3 billion in the fourth quarter. Cash flow has increased \$17.3 billion from the first quarter of 1972.

The bulk of the rise in book profits in the first quarter was due to unusually large inventory profits. The very rapid rate of price increase during the period meant that replacement goods put into stock were valued at much higher average prices than were goods taken out of stock, so that the process of inventory turnover generated substantial inventory profits. The national income measure of profits is intended to measure only incomes arising from current production, and thus excludes these gains (or losses) on inventory turnover. The difference between book profits and the national income measure is the inventory valuation adjustment (IVA), which rose from \$5.9 billion in the fourth quarter to \$14.1 billion in the first. Thus, inventory profits accounted for \$8.2 billion of the \$11.6 billion first quarter rise in pretax book profits, and

profits on the national income basis accounted for only \$3.4 billion.

The \$3.4 billion rise in the national income measure of profits matched the average gain for the first three quarters of last year, but was appreciably smaller than the \$6 billion increase in the fourth. It should be noted, however, that the profits figures reported by individual companies in the last quarter of a calendar year typically contain various irregular year-end adjustments, and it is possible that some of the profits shown for the fourth quarter were in fact earned earlier in 1972.

Profits of nonfinancial corporations, calculated on the national income basis, increased \$2.8 billion in the first quarter and profits of financial institutions \$0.6 billion, as compared with gains of \$5 billion and \$1 billion, respectively, in the fourth quarter. In the nonfinancial group, all of the increase was in the profits of durable goods manufacturers, which accelerated sharply. Outside of durable goods manufacturing, preliminary figures indicate profits of nonfinancial corporations declined slightly. The profits rise in durable goods manufacturing was broadly based among the major industry groups and strongest in the auto, nonelectrical machinery, lumber, and stone-clay-glass industries.

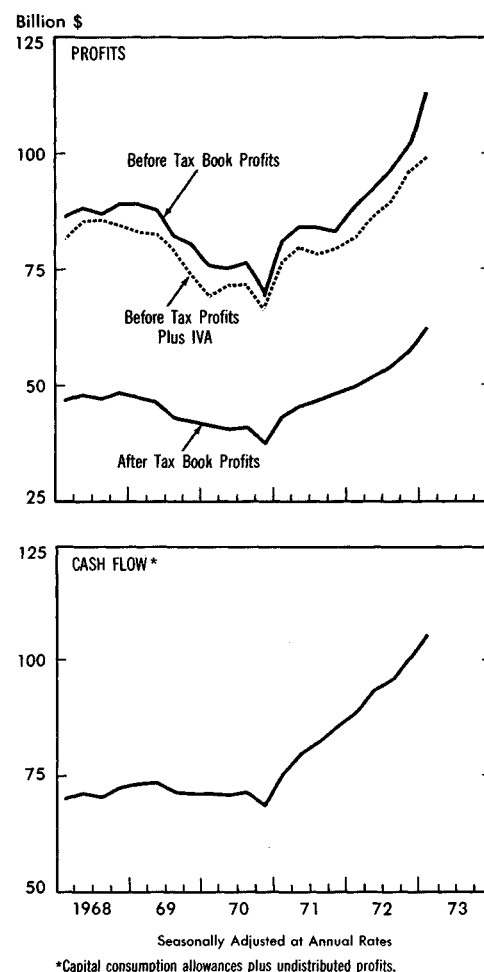
Nonfinancial corporations: Unit price, cost, and profit

The \$2.8 billion increase in nonfinancial corporations' profits was due to a strong expansion of both real output (i.e., constant dollar gross product originating, or value added) and the margin of profit per unit of real output (chart 2). The rise in nonfinancial corporations' real output amounted to 9.9 percent (annual rate), which was smaller than the 11.4 percent gain from

the third to the fourth quarter but a bit larger than the average 9.2 percent increase in the first three quarters of last year. The increase in profit per unit of output, however, accelerated sharply; margins rose 17 percent as compared with 14.7 percent in the fourth quarter and an average 12.5 percent in the first three quarters of last year.

CHART 1

Profits and Cash Flow



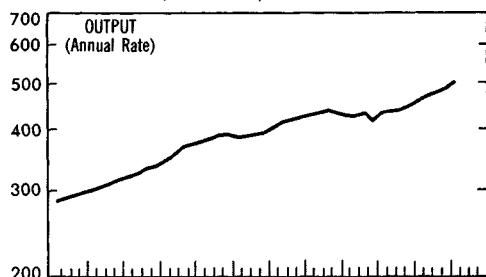
U.S. Department of Commerce, Bureau of Economic Analysis

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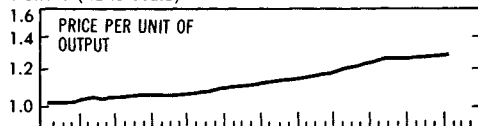
CHART 2

Nonfinancial Corporations: Output, Costs, and Profits

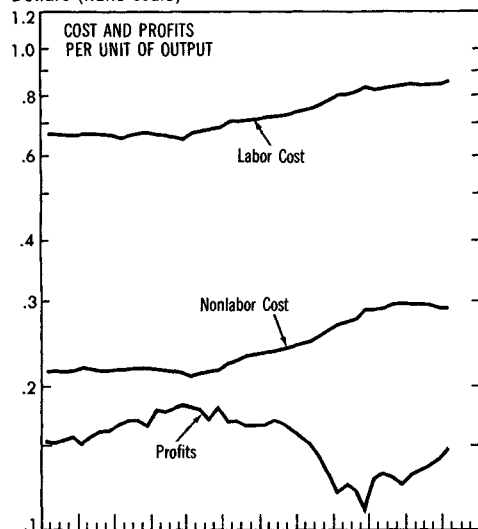
Billions of 1958 \$ (Ratio scale)



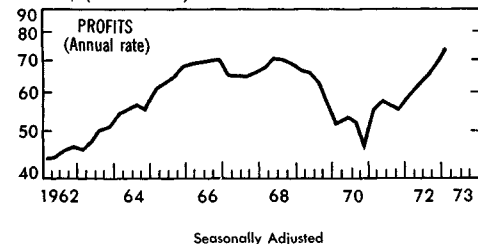
Dollars (Ratio scale)



Dollars (Ratio scale)



Billion \$ (Ratio scale)



NOTE.—Output is constant dollar gross corporate product (GCP). Price per unit is calculated by dividing current dollar GCP by constant dollar GCP. Unit costs and unit profits are calculated by dividing the several components of current dollar GCP by constant dollar GCP. Nonlabor cost consists of capital consumption allowances, net interest, and indirect business taxes plus business transfers less subsidies received.

The rise in profits per unit of output reflects the fact that unit prices rose more than unit costs. Price per unit of output rose 4.4 percent (annual rate) in the first quarter as compared with 1.9 percent in the fourth, while unit costs increased 3.5 percent after no change in the fourth quarter. Unit labor costs rose at an annual rate of 5.2 percent, as compared with 1.4 percent in the fourth quarter; the acceleration was mainly due to the increase in social security taxes paid by employers. Unit nonlabor costs were about unchanged following a decline in the fourth quarter.

Profit per unit of output currently stands 33.6 percent above the recession low reached in the fourth quarter of 1970. Although that represents a substantial advance, it is noteworthy that profit margins remain well below the levels prevailing before the 1969–70 recession (chart 2).

Rising profit margins and increased physical volume have carried profits of nonfinancial corporations \$27.9 billion above the level in the fourth quarter of 1970, which was both the general cyclical trough and the quarter when output and profits were depressed by the auto strike at General Motors. Although this is a substantial gain, the share of profits in the expansion of gross product originating in nonfinancial corporations over the nine quarters since the trough has been smaller than it was during the corresponding period of the preceding cyclical recovery, about the same as in the expansion following the 1958 recession, and larger than in

Table 1.—Change in Gross Product and in Profits (Before Taxes) of Nonfinancial Corporations Nine Quarters after Trough

Trough ¹	Billions of dollars		Change in profits as percent of change in gross product
	Gross product	Profits ²	
1954–III.....	46.7	7.3	15.6
1958–II.....	43.7	9.0	20.6
1961–I.....	51.2	12.8	25.0
1970–IV.....	137.9	27.9	20.2

1. Quarters designated as trough by the National Bureau of Economic Research.

2. Before taxes and including inventory valuation adjustment.

Source: U.S. Department of Commerce, Bureau of Economic Analysis.

the expansion following the 1954 recession. As can be seen in table 1, the rise in profits of nonfinancial corporations amounted to 20.2 percent of the rise in gross product originating in (i.e., value added by) nonfinancial corporations over the nine quarters after the fourth quarter of 1970. The share was 25 percent in the corresponding period following the cyclical trough in 1961, 20.6 percent in the post-1958 recovery, and 15.6 percent in the post-1954 recovery. It should be noted that the profits expansion in the current recovery is biased upward because the auto strike depressed profits more than output in the fourth quarter of 1970. If average profits and gross product in the fourth quarter of 1970 and the first quarter of 1971 are used as the base for this calculation—as a crude means of mitigating the strike's distortions—the rise in profits in the current recovery was about 18.3 percent of the rise in gross product originating.

National Accounts in the First Quarter

The Federal Government deficit as measured in the national income accounts amounted to \$7.5 billion (seasonally adjusted annual rate) in the first quarter, compared to deficits of \$24.3 billion in the fourth quarter of last year and \$11.8 billion in the third. Based on these data for the first three quarters of fiscal 1973, it appears that the NIA deficit for the full fiscal year is likely to be significantly less than the

estimate of \$26.6 billion presented in the budget document this past January. NIA receipts are running considerably higher, and NIA expenditures somewhat lower, than projected in January.

The sharp reduction in the Federal deficit in the first quarter reflected rapid gains in economic activity and higher social security tax receipts. Total Federal Government receipts increased \$14.1 billion to \$252.5 billion at an

annual rate. The increase in contributions for social insurance was \$12.3 billion, largely attributable to a rise of over \$10 billion in social security taxes as the result of an increase in January in the tax rate and the taxable earnings base. Corporate tax accruals were up \$5.6 billion, as corporate book profits increased strongly. These increases in receipts were partly offset by a \$4 billion decline in personal taxes, the result of exceptionally heavy refunds in the first quarter as a consequence of of overwithholding last year.

Expenditures declined \$2.7 billion to \$260 billion at an annual rate. Declines in grants-in-aid to State and local governments and in Federal subsidies offset increases in other categories. Grants-in-aid dropped \$4.7 billion (annual rate), \$4 billion of which was a decline in public assistance program grants that offset an advance payment of about \$4 billion made in the second quarter of 1972. These grants are expected to return to more normal levels in the second quarter of 1973. Subsidies paid to farmers were also off substantially in the first quarter. On the other hand, purchases of goods and services increased \$2.6 billion, about \$2 billion of which was due to pay raises in January for Government civilian and military personnel.

GNP revisions

More complete data on foreign trade indicate that there was a much stronger rise in exports and a much smaller rise in imports in the first quarter than estimated at the time of the preliminary GNP calculation in mid-April. As a result, the estimated net deficit on goods and services in the first quarter has been revised down by about \$2 billion (seasonally adjusted annual rate), to a figure of \$2.2 billion. The deficit on goods and services in the fourth quarter of last year was \$3.5 billion; a large part of the improvement from the fourth quarter to the first reflected a strong expansion in agricultural exports. (The first quarter data on nonmerchandise exports and imports are still quite incomplete and subject to further revision.)

The downward revision of roughly \$2 billion in the goods and services deficit was a factor contributing to the upward revision of estimated first quarter GNP. On the basis of more complete source data, BEA has raised the estimate of total GNP by about \$2½ billion (seasonally adjusted annual rate). Business fixed investment was the only major component other than net exports to show a measurable upward revision—about \$1¼ billion. The estimate of inventory investment was reduced about \$1 billion to a figure somewhat below \$7 billion, a very low rate of investment relative to the size of total production. Other major GNP components were affected negligibly or not at all by the revisions.

The upward revision of current dollar GNP had no net effect on the estimate of GNP in real terms, for the estimated deflators of most GNP components were also revised upward. The implicit deflator for total GNP now shows an increase of 6.6 percent (seasonally adjusted annual rate) from the fourth quarter to the first, compared to a preliminary estimate of 6.0 percent; real GNP is estimated to have increased at a rate of 8 percent.

It was pointed out in the April SURVEY that increased food prices and a rebound of the auto price deflator following a temporary drop in the fourth quarter were important factors in the first quarter acceleration in the rise of the overall GNP deflator. A January increase in Federal pay schedules was also important in respect to the overall deflator, although it had no effect on the deflator for private product. Table 2 updates a table presented in the

Table 2.—Measures of Price Change

[Percent change from previous quarter, seasonally adjusted at annual rate]

	1972-IV	1973-I	Difference
Implicit price deflator, GNP.....	2.8	6.6	3.8
Implicit price deflator, gross private product.....	2.8	6.3	3.5
Chain price index, gross private product.....	2.9	6.8	3.9
Excluding food.....	2.3	5.3	3.0
Excluding autos.....	3.4	6.9	3.5
Excluding food and autos.....	2.7	5.3	2.6

April issue, showing rates of change in the fourth and first quarters in the implicit deflators for GNP and for gross private product, and in the chain price index for gross private product. The chain index uses the weights of the prior quarter in the calculation of each quarter's price change; changes in the implicit deflator, on the other hand, reflect the influence of shifts in the composition of GNP, i.e., shifting weights. The revised first quarter price data show a larger acceleration than the preliminary data did in the rate of price increase excluding food and autos.

Strong gains in automobile production have been a major factor boosting national output during much of the past year and especially in the first quarter of 1973. Gross auto product is calculated by BEA as an estimate of the contribution of auto production to GNP—aggregating the automobile components of the various final demand elements such as consumption, investment in producers' durable equipment, etc. Table 3 shows rates of change in

Table 3.—Change in Real Output

[Percent change from previous quarter, seasonally adjusted at annual rate]

	1972				1973
	I	II	III	IV	I
Real GNP.....	6.5	9.4	6.3	8.0	8.0
Real GNP excluding gross auto product.....	7.0	9.0	4.7	8.3	5.6
Real gross private product excluding gross auto product.....	7.6	9.9	4.7	8.7	5.8

real GNP over the past year, isolating the contribution of auto production as measured by gross auto product. Excluding autos, real output growth was much slower in the first quarter than in the fourth and was rather low relative to the pace during the past year. In assessing the significance of autos in total first quarter GNP, it is relevant to note the widespread view among analysts that recent auto production and demand levels are well above the "basic" market and are in part borrowings from the future.

Orders and Backlogs in Durable Goods Manufacturing

THE vigorous expansion of economic activity in the first quarter was accompanied by a sharp acceleration of the already rapid recent rise in new orders and order backlogs in durable goods manufacturing. The rise in new orders had been slow in 1971, coming out of the recession, but accelerated last year (chart 3). In the first quarter of this year, new orders averaged \$40.3 billion monthly, up 8 percent from the fourth quarter; this was an extremely large rise, well above the 3 to 6½ percent range of last year's quarterly increases. Shipments by durable goods producers, on the other hand, continued to grow at about last year's rate; they averaged \$38.3 billion monthly in the first quarter, up 5 percent from the fourth quarter as compared to quarterly increases last year in a range of 3 to 5½ percent.

In any given time period, the change in unfilled orders is by definition equal to the difference between new orders and shipments. With new orders rising much faster than shipments in the

first quarter, there was an acceleration in the rise of unfilled orders. The backlog was \$87.5 billion at the end of the quarter, up \$6.2 billion or 7.7 percent from the end of the fourth quarter. The percentage gain was twice as large as the average last year, and one of the largest in the past 20 years.

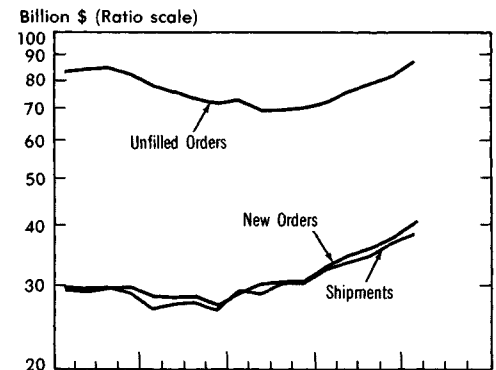
The major part of the rise in the durable goods order backlog in the first quarter occurred in the primary metals and nonelectrical machinery industries. Primary metals accounted for about 10 percent of the backlog at the end of December but for about one-third of the first-quarter increase; nonelectrical machinery, with almost 20 percent of the year-end backlog, accounted for 25 percent of the increase. In primary metals, the steep first-quarter rise in backlogs reflected a very sharp increase in new orders—more than twice the average rise last year—accompanied by only a small rise—considerably less than last year's average—in shipments. These developments suggest that primary metals production may be close to practical

capacity in at least some lines. In nonelectrical machinery, the margin of new orders over shipments had widened sharply in the fourth quarter and remained wide in the first, although neither new orders nor shipments showed particularly large further gains. The accelerated rise in nonelectrical machinery backlogs during the past 6 months or so reflects the rapidly rising capital goods spending plans by business firms.

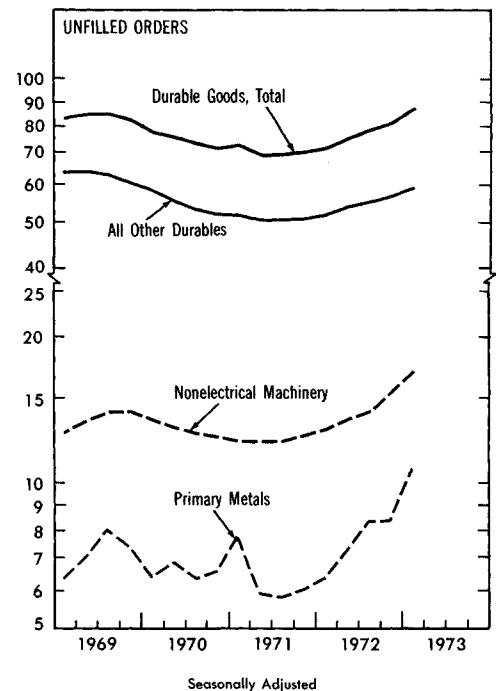
(Continued on page 22)

CHART 3

Orders and Shipments in Durable Goods Manufacturing



The rise in unfilled orders has recently accelerated



NOTE.—Sales and new orders are plotted as quarterly averages of monthly figures; unfilled orders are as of end of quarter.

Data: Census

U.S. Department of Commerce, Bureau of Economic Analysis

73-3

Table 4.—Unfilled Orders in Durable Goods Manufacturing

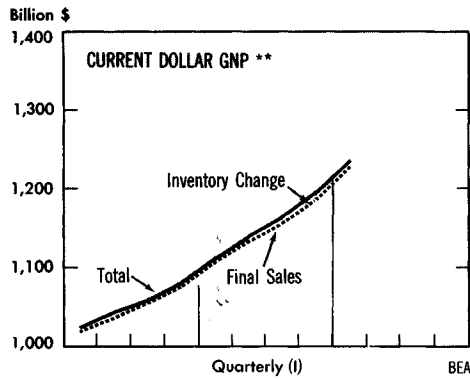
(Quarterly changes in billions of dollars)

	Total	Primary metals	Fabricated metals	Nonelectrical machinery	Electric machinery	Transportation Equipment
1972-I.....	1.66	0.34	0.23	0.42	-0.48	1.08
II.....	3.50	.86	-.01	.54	.39	1.46
III.....	3.45	1.12	.44	.59	.23	.81
IV.....	2.72	.11	.26	1.34	.77	.37
1973-I.....	6.23	2.26	.69	1.56	.53	.97
Quarterly changes in percent						
1972-I.....	2.4	5.6	2.4	3.3	-3.3	5.1
II.....	4.9	13.5	-1	4.1	2.8	6.5
III.....	4.6	15.5	4.6	4.3	1.6	3.4
IV.....	3.5	1.3	2.6	9.4	5.3	1.5
1973-I.....	7.7	26.7	6.7	10.1	3.5	3.9
Ratio of unfilled orders to monthly shipments ¹						
1972-I.....	2.22	1.33	2.96	2.48	2.97	2.99
II.....	2.24	1.46	2.82	2.44	3.06	3.07
III.....	2.27	1.55	2.94	2.51	3.08	3.02
IV.....	2.23	1.45	2.95	2.62	3.09	2.89
1973-I.....	2.29	1.78	2.95	2.76	2.99	2.81

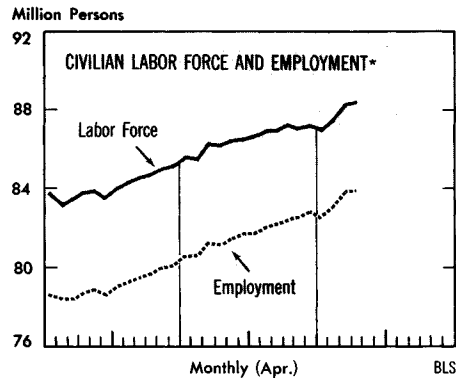
1. Unfilled orders at end of quarter to average shipments during quarter.

- Revised estimate shows GNP up \$43 billion in first quarter
- In April: The jobless rate remained at 5 percent
- The wholesale price index rose 0.7 percent

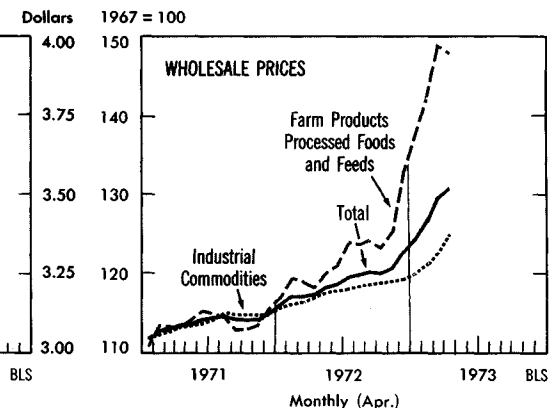
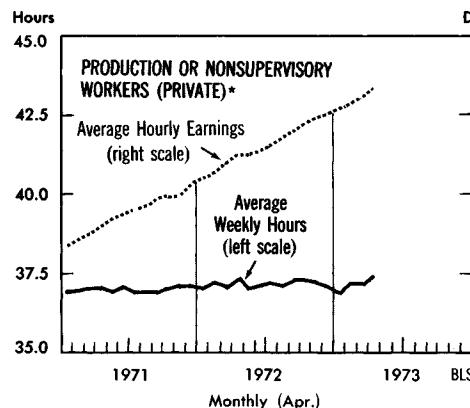
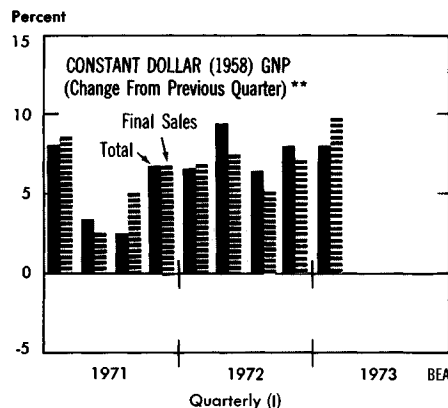
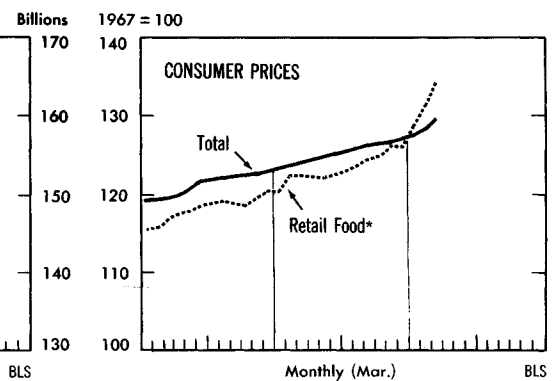
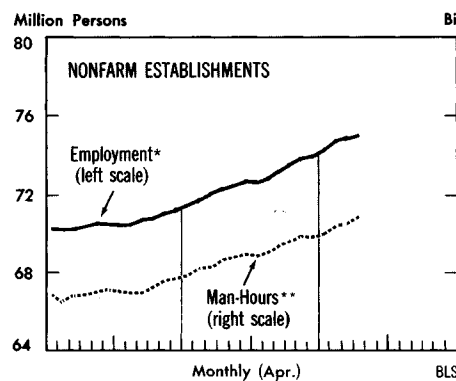
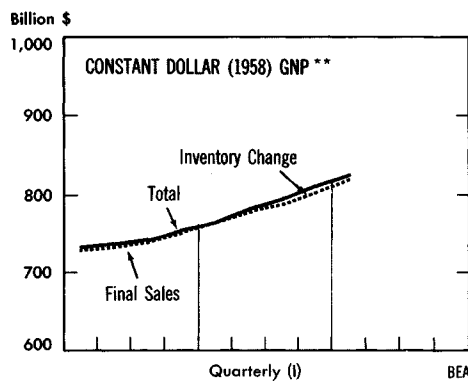
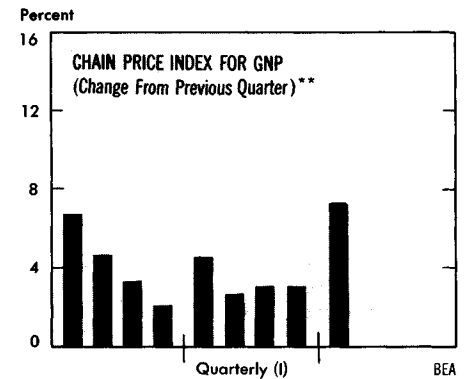
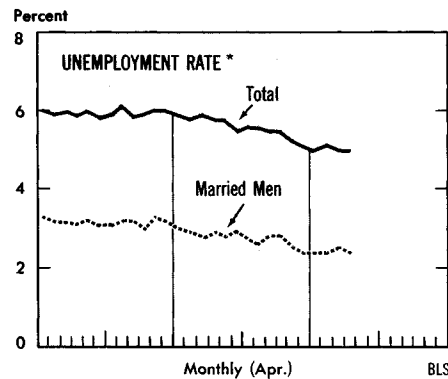
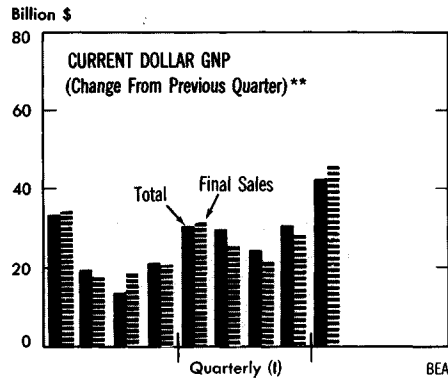
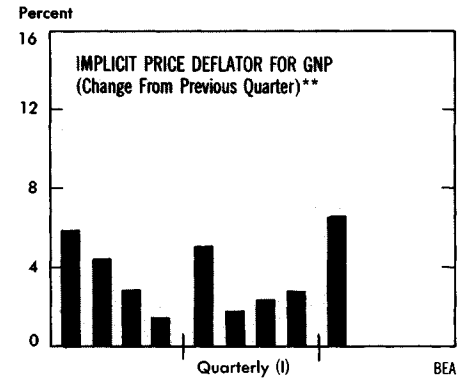
TOTAL PRODUCTION



THE LABOR MARKET



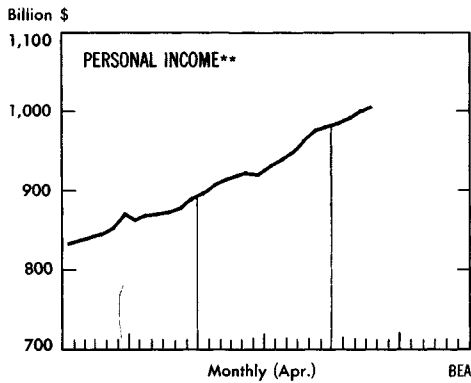
PRICES



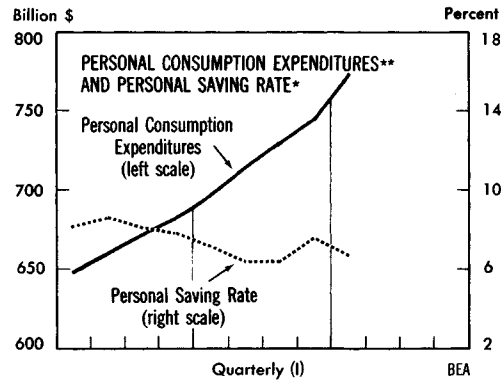
*Seasonally Adjusted **Seasonally Adjusted at Annual Rates

- In April: Personal income rose \$7½ billion; wages and salaries up \$6 billion
- Advance report shows retail sales down 1½ percent
- Housing starts declined further

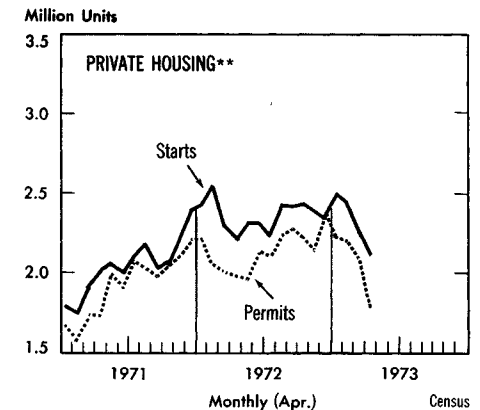
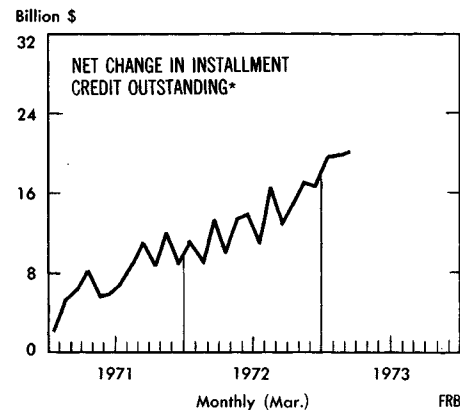
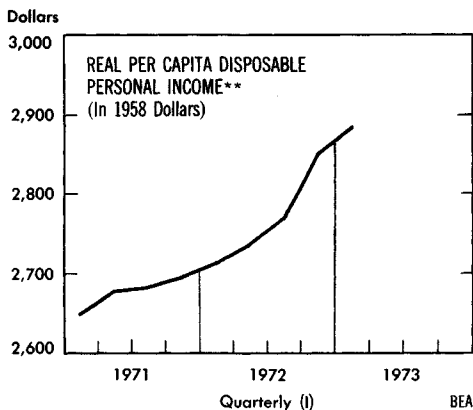
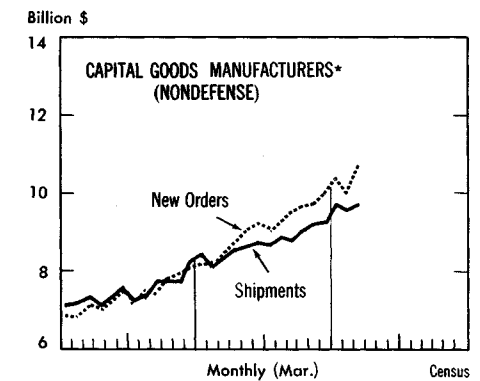
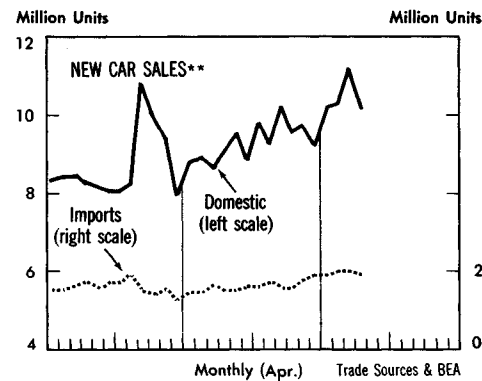
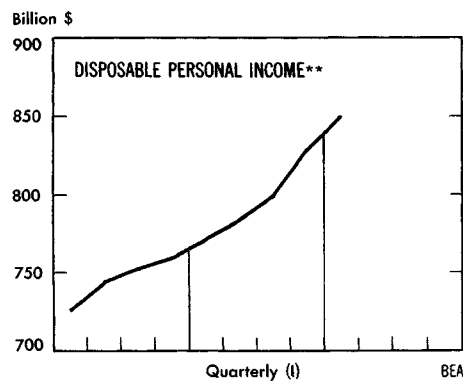
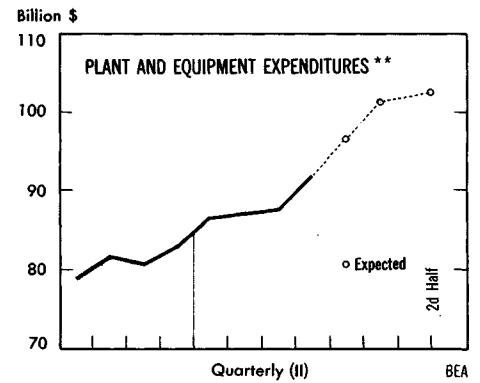
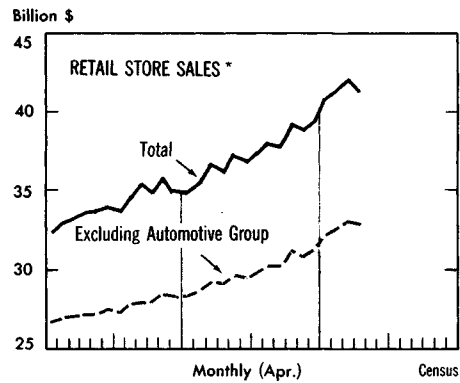
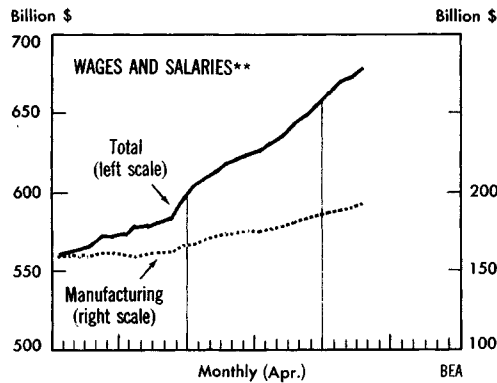
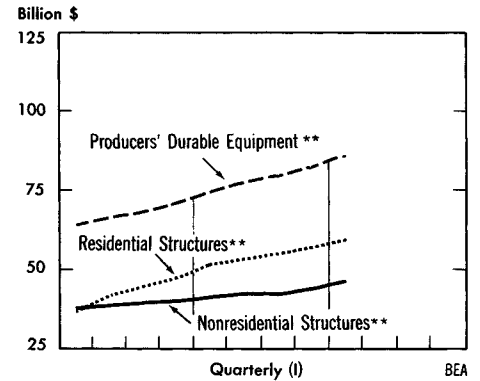
INCOME OF PERSONS



CONSUMPTION AND SAVING



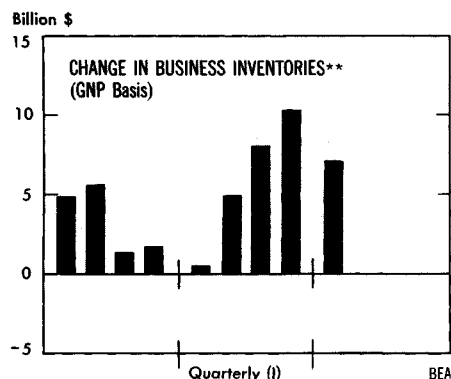
FIXED INVESTMENT



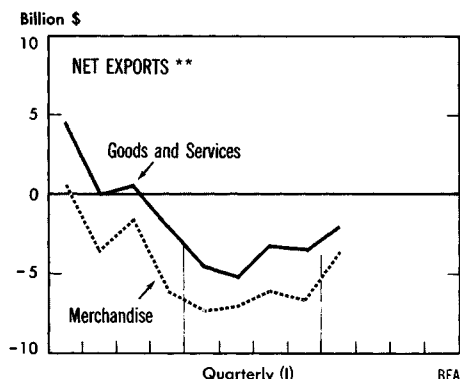
*Seasonally Adjusted **Seasonally Adjusted at Annual Rates

- In March, exports rose, imports declined, and the trade deficit dipped sharply
- In first quarter: Balance of payments deficit worsened on both the net liquidity and official reserve bases
Federal deficit on the NIA basis dropped sharply to \$7½ billion

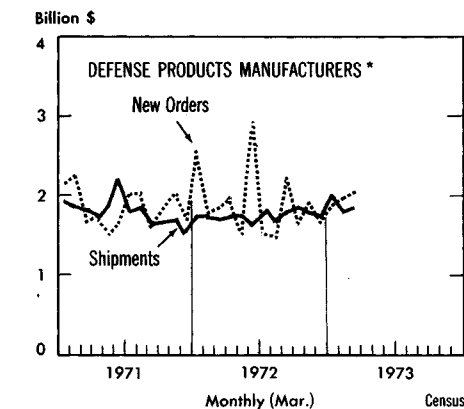
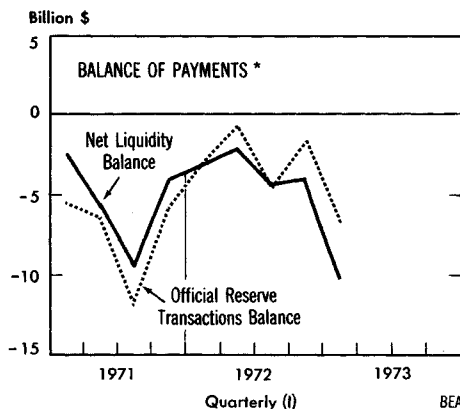
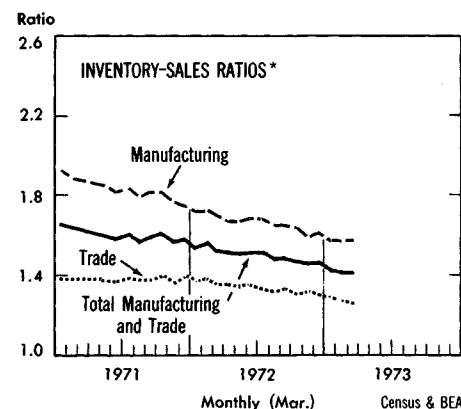
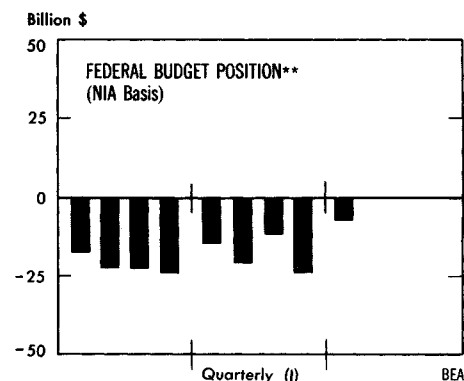
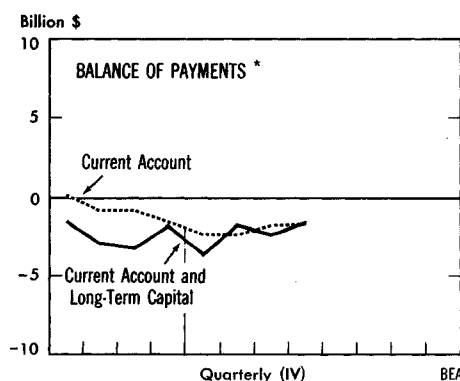
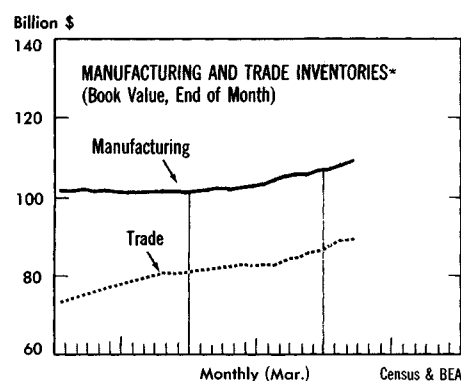
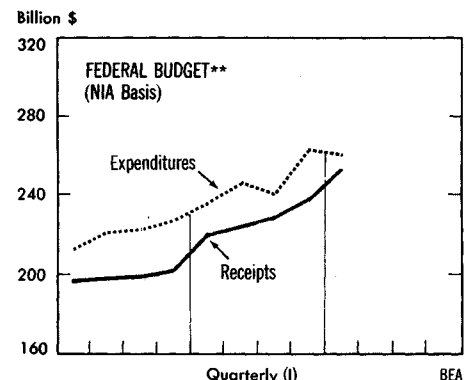
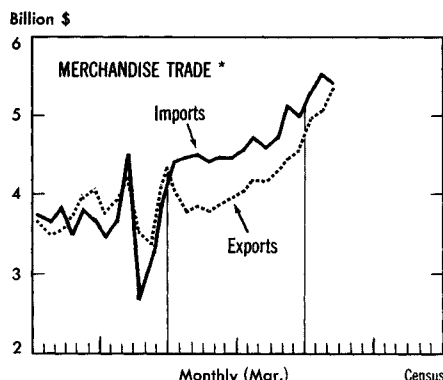
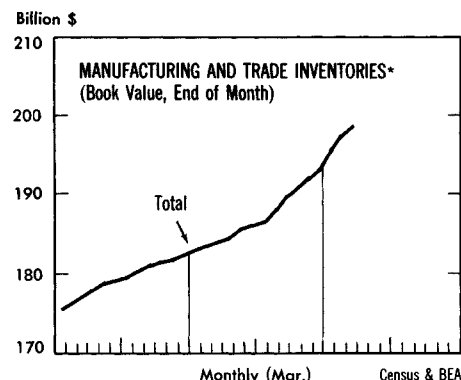
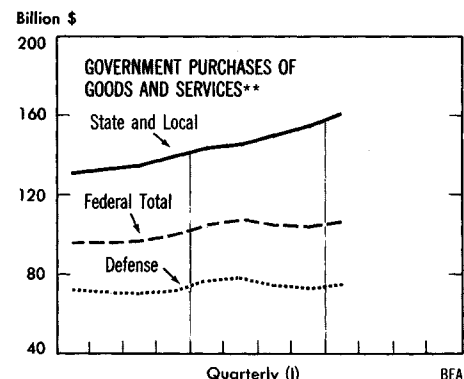
INVENTORIES



FOREIGN TRANSACTIONS



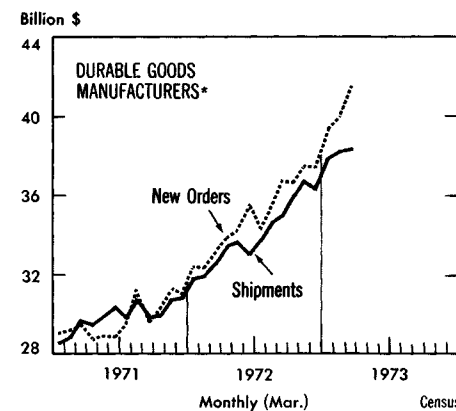
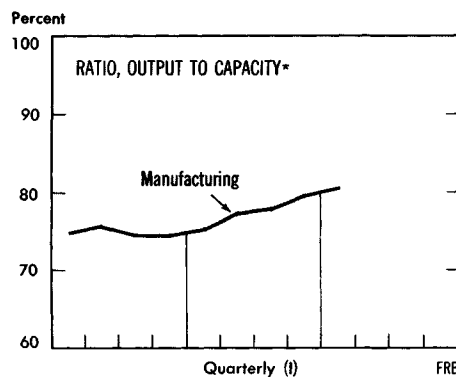
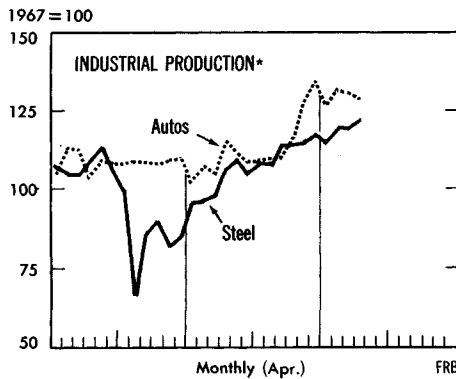
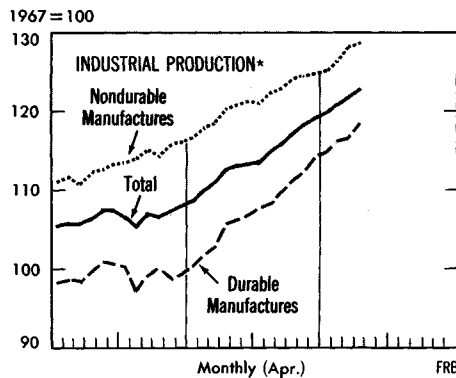
GOVERNMENT



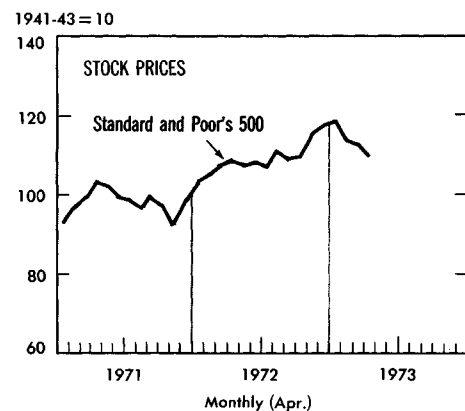
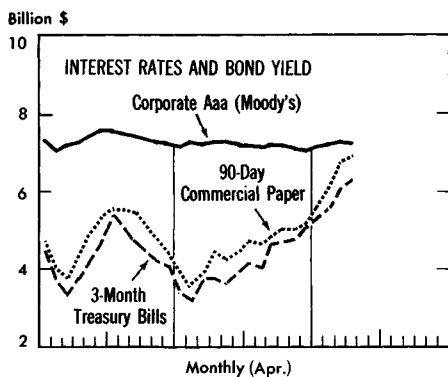
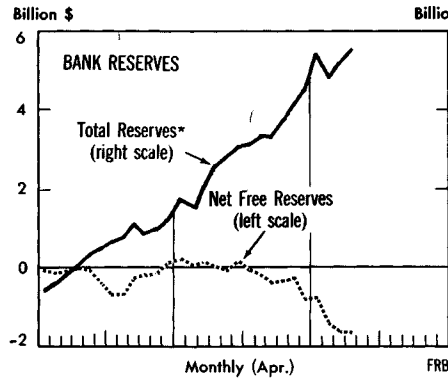
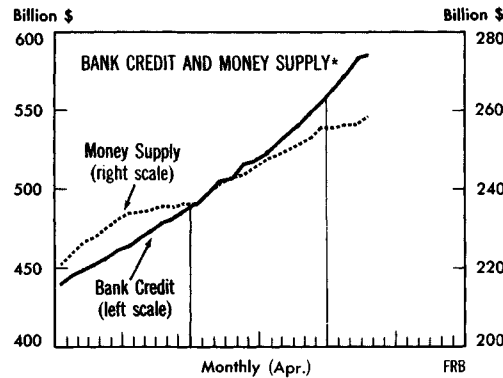
*Seasonally Adjusted **Seasonally Adjusted at Annual Rates

- In April: Industrial production increased 1 percent
- Increase in bank credit slowed; short-term interest rates moved higher, bond yields showed little change
- In first quarter: Corporate profits before tax (including IVA) rose about \$3½ billion

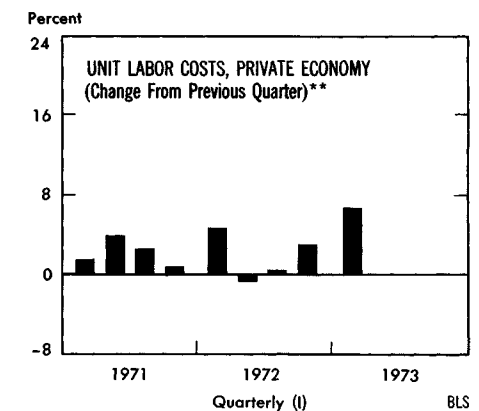
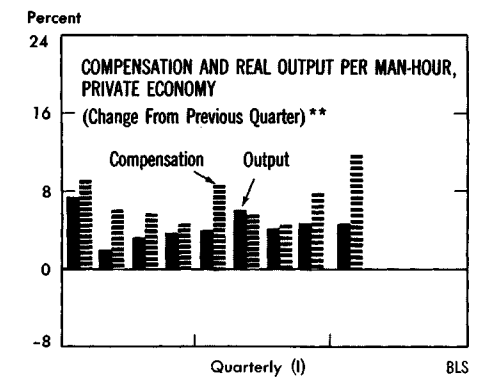
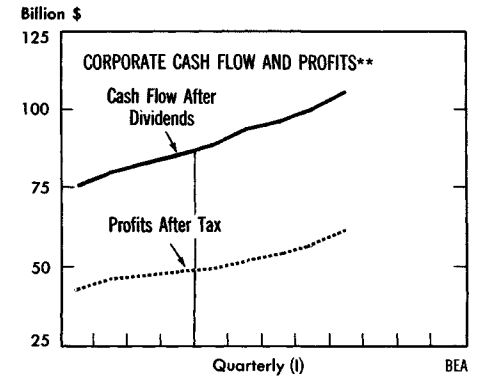
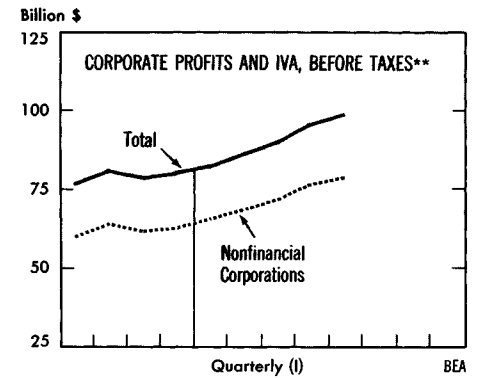
INDUSTRIAL PRODUCTION



MONEY, CREDIT, AND SECURITIES MARKETS



PROFITS AND COSTS



*Seasonally Adjusted **Seasonally Adjusted at Annual Rates

NATIONAL INCOME AND PRODUCT TABLES

	1971	1972	1971	1972					1973	1971	1972	1971	1972					1973
			IV	I	II	III	IV	I	IV			I	II	III	IV	I		
			Seasonally adjusted at annual rates									Seasonally adjusted at annual rates						
			Billions of current dollars									Billions of 1958 dollars						

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

Gross national product.....	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,237.9	741.7	789.5	754.5	766.5	783.9	796.1	811.6	827.3
Personal consumption expenditures.....	664.9	721.0	680.5	696.1	713.4	728.6	745.7	773.6	495.4	524.6	503.2	511.0	520.9	528.7	537.8	550.3
Durable goods.....	103.5	116.1	106.1	111.0	113.9	118.6	120.8	130.4	92.1	102.8	95.4	98.6	100.7	104.5	107.4	115.4
Nondurable goods.....	278.1	299.5	283.4	288.3	297.2	302.0	310.4	322.6	211.1	220.5	212.8	214.7	220.1	221.9	225.4	228.8
Services.....	283.3	305.4	290.9	296.7	302.4	308.0	314.5	320.6	192.2	201.3	195.0	197.7	200.0	202.3	205.0	206.2
Gross private domestic investment.....	152.0	180.4	158.8	168.1	177.0	183.2	193.4	199.7	108.6	124.0	112.0	116.6	122.0	125.5	132.0	134.1
Fixed investment.....	148.3	174.5	157.2	167.7	172.0	175.2	183.1	192.9	105.9	119.4	111.3	116.3	118.0	119.3	124.0	129.1
Nonresidential.....	105.8	120.6	109.8	116.1	119.2	120.7	126.1	133.5	76.8	84.4	79.2	82.2	83.6	84.2	87.6	91.7
Structures.....	38.4	42.2	38.8	41.3	42.0	41.8	43.7	46.7	22.8	22.9	22.2	23.0	23.0	22.6	23.1	24.1
Producers' durable equipment.....	67.4	78.3	71.0	74.8	77.2	79.0	82.3	86.8	54.0	61.4	57.0	59.2	60.6	61.6	64.4	67.6
Residential structures.....	42.6	54.0	47.3	51.6	52.8	54.4	57.0	59.4	29.1	35.0	32.1	34.2	34.4	35.1	36.4	37.4
Nonfarm.....	42.0	53.2	46.7	51.0	52.1	53.7	56.1	58.4	28.7	34.5	31.7	33.8	34.0	34.6	35.8	36.8
Farm.....	.6	.7	.6	.6	.6	.8	.9	.9	.4	.5	.4	.4	.4	.5	.6	.6
Change in business inventories.....	3.6	5.9	1.7	.4	5.0	8.0	10.3	6.8	2.6	4.6	.7	.3	3.9	6.2	8.0	4.9
Nonfarm.....	2.4	5.6	.8	.1	4.3	7.9	10.1	6.5	1.6	4.3	-.1	-.1	3.4	6.2	7.8	4.8
Farm.....	1.2	.3	.9	.3	.7	.1	.2	.3	1.1	.3	.8	.3	.6	.1	.2	.2
Net exports of goods and services.....	.7	-4.2	-2.1	-4.6	-5.2	-3.4	-3.5	-2.2	.1	-1.9	-1.8	-3.3	-2.8	-.7	-.9	.0
Exports.....	66.1	73.7	63.0	70.7	70.0	74.4	79.6	87.6	52.6	56.8	49.9	55.5	54.2	57.2	60.3	63.9
Imports.....	65.4	77.9	65.1	75.3	75.2	77.8	83.1	89.8	52.5	58.7	51.7	58.9	57.0	57.9	61.1	63.9
Government purchases of goods and services.....	232.8	254.6	240.9	249.4	254.1	255.6	259.3	266.8	137.6	142.8	141.1	142.2	143.9	142.6	142.7	142.9
Federal.....	97.8	105.8	100.7	105.7	108.1	105.4	104.0	106.6	60.8	61.6	62.3	62.8	63.7	60.8	59.0	58.0
National defense.....	71.4	75.9	71.9	76.7	78.6	75.1	73.2	75.0	.....	.....	.....	.....	.....	.....	.....	.....
Other.....	26.3	29.9	28.7	28.9	29.6	30.2	30.8	31.6	.....	.....	.....	.....	.....	.....	.....	.....
State and local.....	135.0	148.8	140.2	143.7	146.0	150.2	155.2	160.1	76.8	81.3	78.8	79.4	80.3	81.8	83.6	84.9

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

Gross national product.....	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,237.9	741.7	789.5	754.5	766.5	783.9	796.1	811.6	827.3
Final sales.....	1,046.7	1,145.9	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	1,231.0	739.1	784.9	753.8	766.3	780.0	789.8	803.6	822.4
Change in business inventories.....	3.6	5.9	1.7	.4	5.0	8.0	10.3	6.8	2.6	4.6	.7	.3	3.9	6.2	8.0	4.9
Goods output.....	495.5	542.6	504.8	517.6	537.1	550.4	565.1	591.3	393.8	423.7	400.4	407.0	420.7	428.7	438.3	451.3
Final sales.....	491.8	536.6	503.1	517.2	532.1	542.4	554.8	584.5	391.2	419.1	399.7	406.8	416.7	422.5	430.3	446.3
Change in business inventories.....	3.6	5.9	1.7	.4	5.0	8.0	10.3	6.8	2.6	4.6	.7	.3	3.9	6.2	8.0	4.9
Durable goods.....	195.7	222.5	198.2	209.2	217.6	226.1	237.0	246.5	164.5	185.5	167.4	175.0	181.4	187.9	197.8	205.0
Final sales.....	194.6	217.3	200.1	208.8	214.6	220.7	225.1	240.3	163.8	181.6	169.5	174.8	179.1	183.8	188.6	200.4
Change in business inventories.....	1.1	5.2	-1.9	.4	3.0	5.4	11.9	6.3	.6	4.0	-2.1	.3	2.3	4.1	9.2	4.6
Nondurable goods.....	299.8	320.1	306.6	308.4	319.6	324.3	328.1	344.8	229.4	238.1	233.0	232.0	239.2	240.9	240.5	246.3
Final sales.....	297.3	319.3	303.0	308.4	317.5	321.7	329.7	344.3	227.3	237.5	230.2	232.0	237.6	238.7	241.7	245.9
Change in business inventories.....	2.5	.8	3.5	.0	2.1	2.6	-1.6	.5	2.0	.6	2.8	.0	1.6	2.2	-1.2	.4
Services.....	443.9	482.3	456.3	467.3	477.3	487.3	497.3	507.1	278.4	291.1	282.3	285.2	289.3	293.2	296.7	297.1
Structures.....	111.0	127.0	117.0	124.2	125.0	126.3	132.5	139.5	69.5	74.7	71.8	74.3	74.0	74.1	76.5	79.0

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

Gross national product.....	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1,237.9	741.7	789.5	754.5	766.5	783.9	796.1	811.6	827.3
Private.....	925.6	1,015.7	950.2	976.6	1,005.0	1,026.6	1,054.7	1,092.6	681.0	728.1	693.7	705.6	723.0	734.5	749.4	764.6
Business.....	884.7	970.6	906.6	933.7	960.8	980.4	1,007.4	1,045.3	668.5	704.8	669.8	682.9	700.1	710.8	725.5	741.4
Nonfarm.....	853.9	937.1	874.5	901.8	928.2	947.4	971.2	1,005.6	633.0	681.5	659.2	676.4	688.4	701.9	717.4	734.4
Farm.....	30.9	33.4	32.1	31.9	32.6	33.0	36.3	39.8	25.5	23.4	25.0	23.8	23.8	22.4	23.6	24.0
Households and institutions.....	33.9	37.8	35.1	36.0	37.3	38.6	39.4	40.8	16.9	17.9	17.1	17.4	17.7	18.2	18.2	18.7
Rest of the world.....	6.9	7.3	8.5	6.8	6.9	7.6	7.8	6.4	5.6	5.5	6.8	5.4	5.2	5.6	5.7	4.5
General government.....	124.8	136.1	127.9	132.5	134.4	137.4	140.2	145.3	60.7	61.4	60.8	60.9	60.9	61.6	62.1	62.7

HISTORICAL STATISTICS

National income and product data for 1929-63 are in *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables* (available at \$1 from Commerce Department Field Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and final data for the preceding 2. The July 1972 issue has data for 1968-71. BEA will provide on request a reprint of final data for the years 1964-67. Prior July issues have final data as follows: 1964-65, July 1968; 1965-66, July 1969; 1966-67, July 1970; 1967-68, July 1971.

	1971	1972	1971	1972					1973
			IV	I	II	III	IV	I *	
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.....	1,050.4	1,151.8	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	1237.9
Less: Capital consumption allowances.....	93.8	103.7	97.4	99.7	105.3	104.1	105.6	107.2
Equals: Net national product.....	956.6	1,048.1	980.7	1,009.3	1,034.1	1,059.9	1,089.2	1130.6
Less: Indirect business tax and nontax liability.....	101.9	110.1	105.6	106.7	108.7	111.4	113.7	116.4
Business transfer payments.....	4.6	4.9	4.7	4.8	4.9	5.0	5.0	5.1
Statistical discrepancy.....	-4.8	-8	-5.2	-4.1	-1	2.3	-1.5	2.5
Plus: Subsidies less current surplus of government enterprises.....	.9	1.7	.7	1.2	1.6	1.8	2.2	.5
Equals: National income.....	855.7	935.6	876.2	903.1	922.1	943.0	974.2	1007.1
Less: Corporate profits and inventory valuation adjustment.....	78.6	88.2	79.4	81.8	86.1	89.6	95.6	99.0
Contributions for social insurance.....	65.3	74.0	66.9	71.9	73.1	74.6	76.3	88.9
Wage accruals less disbursements.....	.6	-5	1.4	-1.4	-5	-2	.0	.0
Plus: Government transfer payments to persons.....	89.0	99.1	92.1	94.4	95.7	97.7	108.5	109.4
Interest paid by government (net) and by consumers.....	31.1	31.6	30.9	30.9	31.8	31.7	32.0	32.9
Dividends.....	25.4	26.4	25.2	26.0	26.2	26.5	26.7	27.3
Business transfer payments.....	4.6	4.9	4.7	4.8	4.9	5.0	5.0	5.1
Equals: Personal income.....	861.4	935.9	881.5	907.0	922.1	939.9	974.6	993.9

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

	Billions of current dollars							
	1971	1972	1973	1974	1975	1976	1977	1978
Gross auto product ¹	40.9	43.1	38.8	39.9	41.5	46.0	44.9	51.2
Personal consumption expenditures.....	35.4	39.3	35.9	36.9	38.2	41.6	40.6	44.8
Producers' durable equipment.....	6.2	6.9	6.3	6.5	6.7	7.3	7.2	7.9
Change in dealers' auto inventories.....	1.4	-7	-1.2	-9	-6	-9	-3	.8
Net exports.....	-2.5	-2.9	-2.8	-3.0	-3.2	-2.5	-3.0	-2.7
Exports.....	2.5	3.0	2.2	2.7	2.7	3.4	3.1	3.6
Imports.....	5.1	5.9	5.0	5.7	5.9	5.9	6.1	6.3
Addenda:								
New cars, domestic ²	35.7	37.6	34.0	34.4	36.2	41.1	38.7	43.3
New cars, foreign.....	7.8	8.6	7.4	8.5	8.7	8.0	9.3	10.9
	Billions of 1958 dollars							
	1971	1972	1973	1974	1975	1976	1977	1978
Gross auto product ¹	36.4	38.5	35.8	35.6	37.0	40.6	40.9	46.0
Personal consumption expenditures.....	31.4	35.1	33.1	32.9	33.9	36.6	36.9	40.2
Producers' durable equipment.....	5.6	6.3	5.9	5.9	6.1	6.6	6.6	7.2
Change in dealers' auto inventories.....	1.3	-6	-1.1	-8	-6	-8	-3	.7
Net exports.....	-2.3	-2.6	-2.5	-2.7	-2.9	-2.2	-2.7	-2.4
Exports.....	2.3	2.6	2.0	2.4	2.4	3.0	2.8	3.2
Imports.....	4.6	5.2	4.6	5.0	5.2	5.2	5.5	5.6
Addenda:								
New cars, domestic ²	32.5	34.3	31.9	31.4	32.8	37.1	36.1	39.9
New cars, foreign.....	7.1	7.9	6.9	7.8	7.9	7.2	8.7	10.1

1. The gross auto product total includes government purchases.

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

*First quarter corporate profits (and related components and totals) are preliminary and subject to revision next month.

	1971	1972	1971	1972					1973
			IV	I	II	III	IV	I *	
			Seasonally adjusted at annual rates						
			Billion of dollars						

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

National income.....	855.7	935.6	876.2	903.1	922.1	943.0	974.2	1007.1
Compensation of employees.....	644.1	705.3	660.4	682.7	697.8	710.2	730.3	757.0
Wages and salaries.....	573.5	626.5	587.3	606.6	620.0	630.6	648.8	668.1
Private.....	449.7	491.9	460.9	475.8	487.1	494.8	510.0	524.6
Military.....	19.4	20.6	19.4	20.8	20.5	20.4	20.6	21.8
Government civilian.....	104.4	114.0	107.0	110.0	112.4	115.4	118.1	121.6
Supplements to wages and salaries.....	70.7	78.8	73.0	76.1	77.8	79.6	81.5	88.9
Employer contributions for social insurance.....	34.1	38.5	35.0	37.3	38.0	38.8	39.8	46.2
Other labor income.....	36.5	40.3	38.0	38.8	39.8	40.8	41.8	42.7
Proprietor's income.....	70.0	75.2	71.8	73.3	73.2	75.3	79.0	81.2
Business and professional.....	52.6	55.6	53.8	54.3	54.4	56.2	57.4	58.7
Farm.....	17.3	19.6	18.1	19.1	18.7	19.1	21.6	22.5
Rental income of persons.....	24.5	25.6	25.0	25.2	24.2	26.2	26.9	26.5
Corporate profits and inventory valuation adjustment.....	78.6	88.2	79.4	81.8	86.1	89.6	95.6	99.0
Profits before tax.....	83.3	94.3	83.2	88.2	91.6	95.7	101.5	113.1
Profit tax liability.....	37.3	41.3	35.3	38.8	40.1	41.8	44.3	50.8
Profits after tax.....	45.9	53.0	48.0	49.5	51.5	53.9	57.2	62.3
Dividends.....	25.4	26.4	25.2	26.0	26.2	26.5	26.7	27.3
Undistributed profits.....	20.5	26.6	22.7	23.5	25.3	27.3	30.5	35.0
Inventory valuation adjustment.....	-4.7	-6.0	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1
Net interest.....	38.5	41.3	39.7	40.1	40.9	41.7	42.5	43.4

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

All industries, total.....	855.7	935.6	876.2	903.1	922.1	943.0	974.2	1007.1
Agriculture, forestry, and fisheries.....	26.5	29.1	27.4	28.5	28.2	28.5	31.1	-----
Mining and construction.....	54.2	57.8	55.7	57.5	57.3	57.5	58.8	-----
Manufacturing.....	223.2	249.0	228.8	238.0	245.6	250.2	262.1	-----
Nondurable goods.....	90.3	98.4	91.7	94.8	96.3	99.2	103.2	-----
Durable goods.....	132.9	150.6	137.1	143.1	149.3	151.0	158.9	-----
Transportation.....	32.5	35.8	33.0	34.8	35.0	36.0	37.4	-----
Communication.....	18.2	21.0	18.8	19.7	20.5	21.5	22.1	-----
Electric, gas, and sanitary services.....	16.3	17.7	16.4	16.6	17.9	18.1	18.2	-----
Wholesale and retail trade.....	130.8	140.3	133.7	135.8	138.8	141.5	145.2	-----
Finance, insurance, and real estate.....	98.7	106.0	100.8	102.3	103.6	107.6	110.7	-----
Services.....	110.6	121.6	114.0	117.1	120.2	123.2	126.0	-----
Government and government enterprises.....	137.9	150.1	141.1	145.9	148.1	151.4	154.8	-----
Rest of the world.....	6.9	7.3	8.5	6.8	6.9	7.6	7.8	-----

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

All industries, total.....	78.6	88.2	79.4	81.8	86.1	89.6	95.6	99.0
Financial institutions.....	16.7	17.9	16.6	16.5	17.5	18.3	19.3	19.9
Federal Reserve banks.....	3.3	3.4	3.3	3.4	3.3	3.4	3.5	3.9
Other financial institutions.....	13.3	14.5	13.3	13.2	14.2	14.9	15.9	16.0
Nonfinancial corporations.....	61.9	70.3	62.7	65.2	68.5	71.3	76.3	79.1
Manufacturing.....	30.9	37.9	31.2	35.4	37.0	37.9	41.3	-----
Nondurable goods.....	16.8	19.0	16.9	17.7	17.6	19.5	21.3	-----
Durable goods.....	14.1	18.9	14.3	17.7	19.4	18.4	19.9	-----
Transportation, communication, and public utilities.....	8.2	9.0	7.6	7.8	8.8	9.6	9.9	-----
All other industries.....	22.9	23.4	23.9	22.0	22.8	23.8	25.1	-----

	1971	1972	1971	1972					1973
			IV	I	II	III	IV	I *	
			Seasonally adjusted at annual rates						
Billions of dollars									

Table 9.—Gross Corporate Product¹ (1.14)

Gross corporate product.....	580.3	638.6	593.5	613.7	631.9	643.7	665.2	689.3
Capital consumption allowances.....	60.3	67.7	63.0	64.8	68.0	68.4	69.5	70.6
Indirect business taxes plus transfer payments less subsidies.....	56.9	61.0	58.9	59.2	60.2	61.7	63.0	64.7
Income originating in corporate business.....	463.1	510.0	471.6	489.8	503.7	513.7	532.7	553.9
Compensation of employees.....	388.8	426.7	398.2	412.2	422.4	429.3	442.7	459.0
Wages and salaries.....	340.2	372.3	348.1	359.7	368.6	374.3	386.4	397.0
Supplements.....	48.6	54.4	50.1	52.5	53.8	55.0	56.4	62.0
Net interest.....	1.5	1.0	1.2	1.1	1.0	1.0	1.0	1.0
Corporate profits and inventory valuation adjustment.....	72.8	82.3	72.2	76.5	80.3	83.4	88.9	93.9
Profits before tax.....	77.4	88.3	76.1	82.9	85.9	89.5	94.8	107.9
Profits tax liability.....	37.3	41.3	35.3	38.8	40.1	41.8	44.3	50.8
Profits after tax.....	40.1	47.0	40.8	44.2	45.8	47.7	50.5	57.1
Dividends.....	22.2	23.0	21.1	23.0	23.0	23.0	22.9	24.3
Undistributed profits.....	17.9	24.1	19.7	21.2	22.8	24.7	27.6	32.8
Inventory valuation adjustment.....	-4.7	-6.0	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1
Cash flow, gross of dividends.....	100.4	114.7	103.8	109.0	113.8	116.1	120.0	127.7
Cash flow, net of dividends.....	78.2	91.7	82.7	85.9	90.8	93.1	97.1	103.4
Gross product originating in financial institutions.....	30.9	33.2	30.9	31.4	32.6	33.7	34.9	36.1
Gross product originating in nonfinancial corporations.....	549.4	605.5	562.6	582.4	599.3	610.0	630.3	653.2
Capital consumption allowances.....	58.0	64.8	60.5	62.1	65.2	65.5	66.5	67.5
Indirect business taxes plus transfer payments less subsidies.....	54.3	58.2	56.2	56.5	57.4	58.8	60.2	61.8
Income originating in nonfinancial corporations.....	437.2	482.4	445.9	463.8	476.6	485.7	503.7	523.9
Compensation of employees.....	365.0	400.8	373.8	387.0	396.7	403.1	416.3	431.9
Wages and salaries.....	319.6	350.0	327.1	338.0	346.5	351.8	363.6	373.9
Supplements.....	45.3	50.8	46.7	48.9	50.2	51.3	52.7	58.0
Net interest.....	16.1	17.3	16.6	16.8	17.1	17.4	17.7	18.0
Corporate profits and inventory valuation adjustment.....	56.1	64.4	55.6	59.9	62.8	65.2	69.6	74.0
Profits before tax.....	60.8	70.4	59.4	66.4	68.4	71.3	75.6	88.0
Profits tax liability.....	29.4	33.1	27.4	31.1	32.1	33.5	35.6	41.8
Profits after tax.....	31.3	37.3	32.0	35.4	36.3	37.7	39.9	46.3
Dividends.....	19.5	20.2	18.6	20.3	20.3	20.2	20.2	21.4
Undistributed profits.....	11.9	17.1	13.5	15.1	16.0	17.5	19.8	24.9
Inventory valuation adjustment.....	-4.7	-6.0	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1
Cash flow, gross of dividends.....	89.3	102.2	92.5	97.5	101.5	103.2	106.4	113.8
Cash flow, net of dividends.....	69.8	81.9	73.9	77.2	81.3	83.0	86.2	92.4
Billions of 1958 dollars								
Gross product originating in nonfinancial corporations.....	438.8	475.7	447.3	459.6	471.7	478.9	492.5	504.7
Dollars								
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ²	1.252	1.273	1.258	1.267	1.271	1.274	1.280	1.294
Capital consumption allowances.....	.132	.136	.135	.135	.138	.137	.135	.134
Indirect business taxes plus transfer payments less subsidies.....	.124	.122	.126	.123	.122	.123	.122	.122
Compensation of employees.....	.832	.843	.836	.842	.841	.842	.845	.856
Net interest.....	.037	.036	.037	.037	.036	.036	.036	.036
Corporate profits and inventory valuation adjustment.....	.128	.135	.124	.130	.133	.136	.141	.147
Profits tax liability.....	.067	.069	.061	.068	.068	.070	.072	.083
Profits after tax plus inventory valuation adjustment.....	.061	.066	.063	.063	.065	.066	.069	.064

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.

3. Personal saving as a percentage of disposable personal income.

*See footnote on page 10.

	1971	1972	1973					
			1973					
			IV	I	II	III	IV	I
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Personal income.....	861.4	935.9	881.5	907.0	922.1	939.9	974.6	993.9
Wage and salary disbursements.....	572.9	627.0	585.9	608.0	620.5	630.8	648.8	668.1
Commodity-producing industries.....	206.1	224.6	209.9	222.6	222.6	225.1	233.4	240.2
Manufacturing.....	160.3	175.8	162.7	168.8	174.1	176.6	183.9	189.0
Distributive industries.....	138.2	151.5	141.7	147.2	150.1	152.4	156.4	160.5
Service industries.....	105.0	116.1	108.4	111.9	114.7	117.5	120.2	123.9
Government.....	123.5	134.8	125.9	131.4	133.1	135.8	138.8	143.5
Other labor income.....	36.5	40.3	38.0	38.8	39.8	40.8	41.8	42.7
Proprietors' income.....	70.0	75.2	71.8	73.3	73.2	75.3	79.0	81.2
Business and professional.....	52.6	55.6	53.8	54.3	54.4	56.2	57.4	58.7
Farm.....	17.3	19.6	18.1	19.1	18.7	19.1	21.6	22.5
Rental income of persons.....	24.5	25.6	25.0	25.2	24.2	26.2	26.9	26.5
Dividends.....	25.4	26.4	25.2	26.0	26.2	26.5	26.7	27.3
Personal interest income.....	69.6	72.9	70.6	71.0	72.7	73.4	74.5	76.3
Transfer payments.....	93.6	104.0	96.8	99.2	100.6	102.7	113.5	114.5
Old-age, survivors, disability, and health insurance benefits.....	44.5	50.2	45.7	46.8	48.1	48.8	57.2	58.5
State unemployment insurance benefits.....	5.7	5.4	6.2	5.4	5.6	5.8	5.0	4.3
Veterans benefits.....	11.3	12.7	11.6	11.9	12.3	12.5	14.0	13.3
Other.....	32.2	35.7	33.3	35.1	34.6	35.6	37.3	38.5
Less: Personal contributions for social insurance.....	31.2	35.5	31.9	34.6	35.1	35.8	36.5	42.7
Less: Personal tax and nontax payments.....	117.0	140.8	123.0	136.5	139.5	141.1	146.4	143.5
Equals: Disposable personal income.....	744.4	795.1	758.5	770.5	782.6	798.8	828.2	850.4
Less: Personal outlays.....	683.4	740.2	699.2	714.9	732.5	748.0	765.5	793.9
Personal consumption expenditures.....	684.9	721.0	680.5	696.1	713.4	728.6	745.7	773.6
Interest paid by consumers.....	17.6	18.2	17.7	17.8	18.0	18.2	18.6	19.0
Personal transfer payments to foreigners.....	1.0	1.1	1.1	1.0	1.1	1.2	1.2	1.2
Equals: Personal saving.....	60.9	54.8	59.3	55.7	50.1	50.8	62.8	56.5
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars.....	554.7	578.5	560.9	565.7	571.4	579.6	597.3	604.9
Per capita, current dollars.....	3,595	3,807	3,649	3,700	3,751	3,821	3,953	4,052
Per capita, 1958 dollars.....	2,679	2,770	2,698	2,716	2,739	2,773	2,851	2,882
Personal saving rate, ³ percent.....	8.2	6.9	7.8	7.2	6.4	6.4	7.6	6.6

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

Personal consumption expenditures.....	664.9	721.0	680.5	696.1	713.4	728.6	745.7	773.6
Durable goods.....	103.5	116.1	106.1	111.0	113.9	118.6	120.8	130.4
Automobiles and parts.....	46.7	52.8	47.9	49.9	51.3	54.8	55.2	60.1
Mobile homes.....	3.3	4.0	3.5	3.9	4.1	3.7	4.3	4.8
Furniture and household equipment.....	42.0	47.6	43.5	46.5	46.8	47.9	49.1	53.0
Other.....	14.8	15.7	14.7	14.7	15.7	15.9	16.5	17.2
Nondurable goods.....	278.1	299.5	283.4	288.3	297.2	302.0	310.4	322.6
Food and beverages.....	136.4	144.7	137.9	140.3	144.1	145.8	148.5	154.3
Clothing and shoes.....	56.9	62.0	58.5	59.4	61.5	62.6	64.5	68.3
Gasoline and oil.....	23.5	25.2	24.3	24.6	25.4	25.4	26.3	27.1
Other.....	61.3	67.6	62.8	64.0	67.1	68.2	71.0	73.0
Services.....	283.3	305.4	290.9	296.7	302.4	308.0	314.5	320.6
Housing.....	99.2	107.2	102.5	104.2	106.1	108.1	110.2	112.4
Household operation.....	39.5	43.3	40.7	41.2	42.7	44.0	45.1	45.7
Transportation.....	19.9	21.7	20.4	21.0	21.5	21.9	22.4	23.0
Other.....	124.8	133.3	127.3	130.3	132.0	134.0	136.9	139.5

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

Receipts from foreigners.....	66.9	74.4	63.7	71.5	70.7	75.1	80.3	87.6
Exports of goods and services.....	66.1	73.7	63.0	70.7	70.0	74.4	79.6	87.6
Capital grants received by the United States.....	.7	.7	.7	.7	.7	.7	.7	.0
Payments to foreigners.....	66.9	74.4	63.7	71.5	70.7	75.1	80.3	87.6
Imports of goods and services.....	65.4	77.9	65.1	75.3	75.2	77.8	83.1	89.8
Transfers to foreigners.....	3.6	3.7	4.0	3.8	3.8	3.8	3.3	3.2
Personal.....	1.0	1.1	1.1	1.0	1.1	1.2	1.2	1.2
Government.....	2.6	2.6	2.9	2.8	2.8	2.6	2.2	2.0
Net foreign investment.....	-2.1	-7.1	-5.4	-7.7	-8.3	-6.5	-6.1	-5.5

		1971	1972					1973
1971	1972	IV	I	II	III	IV	I *	
		Seasonally adjusted at annual rates						
		Billions of dollars						

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

Federal Government receipts.....	199.1	228.6	202.8	221.4	224.9	229.8	238.4	252.5
Personal tax and nontax receipts.....	89.6	109.0	93.8	105.8	107.3	109.1	113.6	109.6
Corporate profits tax accruals.....	33.1	36.2	31.1	34.0	35.2	36.7	38.9	44.5
Indirect business tax and nontax accruals.....	20.5	20.1	20.8	19.9	19.7	20.2	20.6	20.8
Contributions for social insurance.....	55.9	63.4	57.0	61.7	62.6	63.8	65.3	77.6
Federal Government expenditures.....	220.8	246.8	227.5	236.3	246.5	241.6	262.7	260.0
Purchases of goods and services.....	97.8	105.8	100.7	105.7	108.1	105.4	104.0	106.6
National defense.....	71.4	75.9	71.9	76.7	78.6	75.1	73.2	75.0
Other.....	26.3	29.9	28.7	28.9	29.6	30.2	30.8	31.6
Transfer payments.....	75.0	83.4	77.8	79.4	80.4	82.0	91.8	92.3
To persons.....	72.4	80.8	74.9	76.6	77.6	79.4	89.6	90.3
To foreigners (net).....	2.6	2.6	2.9	2.8	2.8	2.6	2.2	2.0
Grants-in-aid to State and local governments.....	29.3	37.9	30.8	32.4	38.1	34.4	46.5	41.8
Net interest paid.....	13.6	13.6	13.3	13.1	13.8	13.6	13.7	14.2
Subsidies less current surplus of government enterprises.....	5.2	6.1	5.0	5.6	6.0	6.2	6.7	5.0
Less: Wage accruals less disbursements.....	.0	.0	.1	.0	-.1	.0	.0	.0
Surplus or deficit (-), national income and product accounts.....	-21.7	-18.1	-24.7	-14.8	-21.6	-11.8	-24.3	-7.5

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

State and local government receipts.....	151.8	175.4	158.7	164.8	174.6	173.4	188.8	188.9
Personal tax and nontax receipts.....	27.4	31.9	29.2	30.6	32.1	32.0	32.8	33.9
Corporate profits tax accruals.....	4.2	5.1	4.1	4.7	4.9	5.1	5.4	6.4
Indirect business tax and nontax accruals.....	81.4	90.0	84.8	86.8	89.0	91.2	93.1	95.6
Contributions for social insurance.....	9.4	10.6	9.8	10.2	10.5	10.7	11.0	11.3
Federal grants-in-aid.....	29.3	37.9	30.8	32.4	38.1	34.4	46.5	41.8
State and local government expenditures.....	147.0	162.7	152.7	157.7	159.9	164.0	169.3	174.5
Purchases of goods and services.....	135.0	148.8	140.2	143.7	146.0	150.2	155.2	160.1
Transfer payments to persons.....	16.6	18.3	17.2	17.8	18.1	18.4	18.8	19.2
Net interest paid.....	-.1	-.1	-.1	.0	.0	-.1	-.3	-.4
Less: Current surplus of government enterprises.....	4.3	4.4	4.3	4.4	4.4	4.4	4.5	4.5
Less: Wage accruals less disbursements.....	.2	-.2	.4	-.6	-.1	.0	.0	.0
Surplus or deficit (-), national income and product accounts.....	4.8	12.7	6.0	7.1	14.8	9.4	19.5	14.5

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

Gross private saving.....	170.8	178.9	176.5	171.6	174.9	176.0	192.9	184.7
Personal saving.....	60.9	54.8	59.3	55.7	50.1	50.8	62.8	56.5
Undistributed corporate profits.....	20.5	26.6	22.7	23.5	25.3	27.3	30.5	35.0
Corporate inventory valuation adjustment.....	-4.7	-6.0	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1
Corporate capital consumption allowances.....	60.3	67.7	63.0	64.8	68.0	68.4	69.5	70.6
Noncorporate capital consumption allowances.....	33.5	36.0	34.4	34.9	37.3	35.8	36.2	36.6
Wage accruals less disbursements.....	.4	-.3	.9	-.8	-.3	-.1	.0	.0
Government surplus or deficit (-), national income and product accounts.....	-16.9	-5.4	-18.7	-7.7	-6.9	-2.4	-4.8	7.0
Federal.....	-21.7	-18.1	-24.7	-14.8	-21.6	-11.8	-24.3	-7.5
State and local.....	4.8	12.7	6.0	7.1	14.8	9.4	19.5	14.5
Capital grants received by the United States.....	.7	.7	.7	.7	.7	.7	.7	.0
Gross investment.....	149.8	173.3	153.4	160.5	168.7	176.7	187.3	194.2
Gross private domestic investment.....	152.0	180.4	158.8	168.1	177.0	183.2	193.4	199.7
Net foreign investment.....	-2.1	-7.1	-5.4	-7.7	-8.3	-6.5	-6.1	-5.5
Statistical discrepancy.....	-4.8	-.8	-5.2	-4.1	-.1	2.3	-1.5	2.5

*See footnote on page 10.

	1971	1972	1971	1972					1973
			IV	I	II	III	IV	I	
			Seasonally adjusted						
			Index numbers, 1958=100						

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

Gross national product.....	141.61	145.89	142.88	144.68	145.34	146.21	147.23	149.62
Personal consumption expenditures.....	134.2	137.4	135.2	136.2	137.0	137.8	138.7	140.6
Durable goods.....	112.4	112.9	111.3	112.6	113.0	113.5	112.4	113.0
Nondurable goods.....	131.7	135.8	133.2	134.2	135.0	136.1	137.7	141.0
Services.....	147.4	151.8	149.2	150.1	151.2	152.2	153.4	155.5
Gross private domestic investment.....	140.0	146.1	141.2	144.2	145.8	146.9	147.7	149.4
Fixed investment.....	140.0	146.1	141.2	144.2	145.8	146.9	147.7	149.4
Nonresidential.....	137.7	142.9	138.6	141.3	142.6	143.5	144.0	145.6
Structures.....	168.4	184.0	174.9	179.3	182.7	185.0	189.1	193.8
Producers' durable equipment.....	124.7	127.5	124.5	126.5	127.4	128.3	127.8	128.4
Residential structures.....	146.3	154.0	147.5	151.0	153.3	155.0	156.5	158.8
Nonfarm.....	146.3	154.1	147.6	151.1	153.4	155.1	156.6	158.9
Farm.....	140.9	148.2	141.7	145.6	147.3	148.8	150.2	152.4
Change in business inventories.....								
Net exports of goods and services.....	125.8	129.7	126.3	127.4	129.1	130.1	132.1	137.0
Exports.....	125.8	129.7	126.3	127.4	129.1	130.1	132.1	137.0
Imports.....	124.5	132.6	126.0	128.0	131.9	134.3	136.0	140.6
Government purchases of goods and services.....	169.1	178.2	170.7	175.4	176.6	179.2	181.7	186.6
Federal.....	160.8	171.8	161.5	168.2	169.9	173.4	176.2	183.7
State and local.....	175.7	183.1	178.0	181.0	181.9	183.6	185.6	188.6

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

Gross national product.....	141.61	145.89	142.88	144.68	145.34	146.21	147.23	149.62
Final sales.....	141.6	146.0	142.8	144.7	145.4	146.4	147.4	149.7
Goods output.....	125.8	128.1	126.1	127.2	127.7	128.4	128.9	131.0
Durable goods.....	119.0	119.9	118.4	119.5	119.9	120.4	119.8	120.3
Nondurable goods.....	130.7	134.4	131.6	132.9	133.6	134.6	136.4	140.0
Services.....	159.4	165.7	161.6	163.8	165.0	166.2	167.6	170.7
Structures.....	159.9	169.9	162.9	167.1	168.8	170.4	173.1	176.6
Addendum: Gross auto product.....	112.5	111.9	108.3	112.1	112.3	113.3	110.0	111.3

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

Gross national product.....	141.61	145.89	142.88	144.68	145.34	146.21	147.23	149.62
Private.....	135.91	139.49	136.98	138.40	139.00	139.77	140.73	142.89
Business.....	134.3	137.7	135.3	136.7	137.2	137.9	138.9	141.0
Nonfarm.....	134.9	137.5	135.6	136.8	137.2	137.6	138.4	140.2
Farm.....	120.8	143.1	128.1	134.1	137.2	147.7	163.7	165.7
Households and institutions.....	200.7	211.8						
Rest of the world.....								
General government.....	205.7	221.8	210.1	217.5	220.7	223.1	225.6	231.6

Table 19.—Gross National Product: Change from Preceding Period (7.7)

	Percent		Percent at annual rate					
Gross national product:								
Current dollars.....	7.6	9.7	8.3	12.0	11.4	8.9	11.0	15.2
Constant dollars.....	2.7	6.4	6.7	6.5	9.4	6.3	8.0	8.0
Implicit price deflator.....	4.7	3.0	1.5	5.1	1.8	2.4	2.8	6.6
Chain price index.....	5.0	3.7	2.1	5.6	2.7	3.1	3.1	7.3
Gross private product:								
Current dollars.....	7.4	9.7	8.3	11.6	12.1	8.9	11.4	15.2
Constant dollars.....	3.0	6.9	7.2	7.1	10.2	6.5	8.4	8.4
Implicit price deflator.....	4.3	2.6	1.0	4.2	1.7	2.2	2.8	6.3
Chain price index.....	4.5	3.1	1.4	4.4	2.3	2.9	2.9	6.8

Public and Private Debt—1965-72

The net total of public and private debt stood at almost \$2¼ trillion at the end of 1972. Public debt—liabilities of Federal, State, and local governments and Federal financial agencies—amounted to 25 percent of total debt, while corporations were liable for 43 percent, and individuals, including those owning unincorporated enterprises, were liable for 32 percent.

The increase in net public and private debt last year was \$209 billion, a substantial pickup from the 1971 gain of \$164 billion. The acceleration of debt formation centered in private debt, which rose \$177 billion last year as compared with \$120 billion in 1971. Corporations were responsible for about

half of this acceleration, as they added \$94 billion to their debt in 1972, more than two-fifths above the \$65 billion increase in 1971. In the individual and non-corporate sector, almost all categories reported larger debt increases in 1972 than in 1971, but the acceleration was particularly marked in: (1) financial debt, which increased nearly \$10 billion in 1972 as compared with \$4 billion in 1971; (2) consumer credit, which rose \$19 billion in 1972 as compared with \$11 billion in 1971; and (3) mortgage debt on nonfarm residential properties with one to four housing units, which rose \$37 billion in 1972 as compared with \$25 billion in 1971.

Public debt increased only \$32 billion

last year, after having increased \$44 billion in 1971. The Federal Government added only \$15 billion to its obligations in 1972, as compared with \$25 billion in 1971. Federal financial agencies' debt rose only \$1 billion last year, as compared with more than \$3 billion in 1971. The rise in State and local government debt slowed to only \$13½ billion in 1972 from \$18 billion in 1971.

The tables presented here update the statistics on debt that have appeared in previous issues of the SURVEY. Revisions have been made in the data back to 1965. Data back to 1955 are in the May 1970 SURVEY and data for earlier years are in the May 1969 SURVEY.

Net and Gross Public and Private Debt, End of Calendar Year, 1965-72

[Billion dollars]

End of year	Total	Public				Private												
		Total	Federal ¹	Federal financial agencies ²	State and local	Total	Corporate				Individual and noncorporate							
							Total	Long term ³	Short term ³		Total	Farm ⁴		Nonfarm mortgage		Other nonfarm		
									Notes and accounts payable	Other		Production	Mortgage	1- to 4-family	Multi-family residential and commercial	Commercial	Financial ⁵	Consumer
1965.....	1,234.6	373.7	266.4	8.9	98.3	870.0	454.3	209.4	138.6	106.3	415.7	18.1	21.2	208.7	28.1	27.0	22.7	89.9
1966.....	1,338.7	387.9	271.8	11.2	104.8	950.8	506.6	231.3	155.5	119.8	444.2	19.1	23.3	219.6	32.0	29.4	24.5	96.2
1967.....	1,438.7	408.8	286.5	9.0	113.4	1,029.9	553.7	255.6	166.6	131.5	476.2	22.8	25.5	232.0	34.9	31.1	29.1	100.8
1968.....	1,582.5	437.1	291.9	21.4	123.9	1,145.4	631.5	283.6	190.1	157.8	513.9	24.3	27.5	246.5	38.4	33.4	33.0	110.8
1969.....	1,735.0	452.4	289.3	30.6	132.6	1,282.6	734.2	323.5	221.9	188.8	548.4	26.0	29.5	261.5	42.4	35.6	32.3	121.1
1970.....	1,854.1	484.7	301.1	38.8	144.8	1,369.4	793.5	360.2	226.7	206.7	575.9	27.5	31.2	274.6	46.3	35.8	33.3	127.2
1971.....	2,018.3	528.7	325.9	39.8	163.0	1,489.6	858.6	401.6	227.8	229.2	631.0	30.3	32.9	299.7	52.9	39.6	37.3	138.4
1972.....	2,227.3	560.2	341.2	42.6	176.5	1,667.0	952.3	446.6	240.8	265.0	714.7	32.4	35.4	336.4	61.4	44.5	47.0	157.6
Net Public and Private Debt																		
1965.....	1,401.4	442.7	330.7	8.9	103.1	958.7	543.0	253.1	166.3	123.6	415.7	18.1	21.2	208.7	28.1	27.0	22.7	89.9
1966.....	1,514.4	464.0	343.3	11.2	109.4	1,050.4	606.1	279.6	186.5	140.0	444.2	19.1	23.3	219.6	32.0	29.4	24.5	96.2
1967.....	1,631.8	491.8	364.9	9.0	117.9	1,140.1	663.9	309.1	199.9	154.9	476.2	22.8	25.5	232.0	34.9	31.1	29.1	100.8
1968.....	1,794.4	522.9	373.1	21.4	128.4	1,271.5	757.6	343.3	228.1	186.2	513.9	24.3	27.5	246.5	38.4	33.4	33.0	110.8
1969.....	1,980.3	549.7	382.0	30.6	137.1	1,430.5	882.1	392.1	266.3	223.8	548.4	26.0	29.5	261.5	42.4	35.6	32.3	121.1
1970.....	2,119.5	589.6	401.6	38.8	149.2	1,529.9	954.0	436.7	272.0	245.3	575.9	27.5	31.2	274.6	46.3	35.8	33.3	127.2
1971.....	2,305.4	642.3	435.2	39.9	167.3	1,663.1	1,032.1	487.0	273.3	271.8	631.0	30.3	32.9	299.7	52.9	39.6	37.3	138.4
1972.....	2,542.6	684.4	461.1	42.6	180.7	1,858.1	1,143.4	540.3	288.9	314.2	714.7	32.4	35.4	336.4	61.4	44.5	47.0	157.6
Gross Public and Private Debt																		
1965.....	1,401.4	442.7	330.7	8.9	103.1	958.7	543.0	253.1	166.3	123.6	415.7	18.1	21.2	208.7	28.1	27.0	22.7	89.9
1966.....	1,514.4	464.0	343.3	11.2	109.4	1,050.4	606.1	279.6	186.5	140.0	444.2	19.1	23.3	219.6	32.0	29.4	24.5	96.2
1967.....	1,631.8	491.8	364.9	9.0	117.9	1,140.1	663.9	309.1	199.9	154.9	476.2	22.8	25.5	232.0	34.9	31.1	29.1	100.8
1968.....	1,794.4	522.9	373.1	21.4	128.4	1,271.5	757.6	343.3	228.1	186.2	513.9	24.3	27.5	246.5	38.4	33.4	33.0	110.8
1969.....	1,980.3	549.7	382.0	30.6	137.1	1,430.5	882.1	392.1	266.3	223.8	548.4	26.0	29.5	261.5	42.4	35.6	32.3	121.1
1970.....	2,119.5	589.6	401.6	38.8	149.2	1,529.9	954.0	436.7	272.0	245.3	575.9	27.5	31.2	274.6	46.3	35.8	33.3	127.2
1971.....	2,305.4	642.3	435.2	39.9	167.3	1,663.1	1,032.1	487.0	273.3	271.8	631.0	30.3	32.9	299.7	52.9	39.6	37.3	138.4
1972.....	2,542.6	684.4	461.1	42.6	180.7	1,858.1	1,143.4	540.3	288.9	314.2	714.7	32.4	35.4	336.4	61.4	44.5	47.0	157.6

1. Net Federal Government and agency debt is the outstanding debt held by the public as defined in the Budget of the United States Government, Fiscal Year 1969. Gross Federal Government debt consists of the public debt as defined in the Second Liberty Bond Act of 1917, as amended, plus the obligations to the public of Federal agencies in which the Federal Government has a proprietary interest each year.

2. This comprises the debt of federally sponsored agencies, in which there is no longer any Federal proprietary interest. The obligations of the Federal Land Banks and the debt of the Federal Home Loan Banks are included in all years shown in this table, and the debts of the Federal National Mortgage Association, Federal Intermediate Credit Banks and Banks for Cooperatives are included beginning with 1968.

3. Long-term debt is debt having a maturity of 1 year or more, short-term debt is that which will mature within a year.

4. Farm mortgages and farm production loans. Farmers' financial and consumer debt is included in the nonfarm categories.

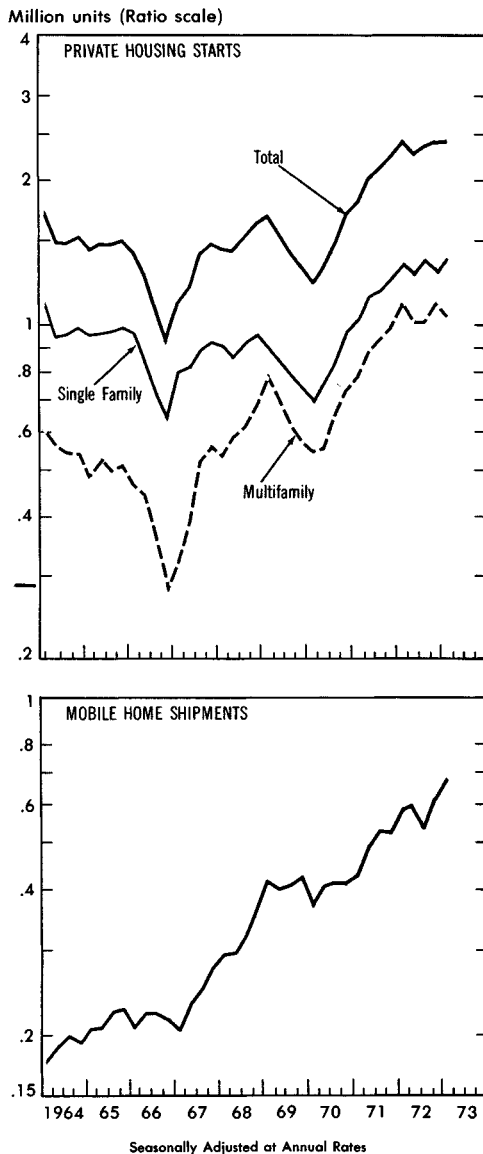
5. Financial debt is owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.

SOURCES: U.S. Department of Commerce, Bureau of Economic Analysis; U.S. Treasury Department; U.S. Department of Agriculture; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; Federal Land Banks; and Federal National Mortgage Association.

Residential Construction Boom, 1970-73

CHART 8

Residential Construction and Mobile Homes



Data: Census

73-5-8

U.S. Department of Commerce, Bureau of Economic Analysis

FOLLOWING a sharp contraction in 1969 and early 1970, residential construction began to recover in the spring of 1970. The recovery carried starts from 1.3 million units (seasonally adjusted annual rate) in the first quarter of 1970 to 2.4 million in the first quarter of 1972, a rate maintained through the first quarter of 1973. Residential construction spending doubled from the level of early 1970 to an annual rate of \$59½ billion in the first quarter of this year, and the flow of residential mortgage credit more than tripled, reaching an annual rate of \$53 billion in the fourth quarter of 1972 (the latest for which data are available).

The current outlook is that the record starts rate of the past year or so is not sustainable. In the opening months of this year, the monetary authorities have been tightening credit, short-term interest rates have been rising sharply, and flows of funds to the thrift institutions have been slowing even though they continue large by historical standards. Inventories of new one-family homes are quite high relative to sales, and the median time from start to sale has risen over the past few months. In the rental market, vacancy rates, while remaining fairly low by historical standards, have generally been on the rise, and the percentage of new apartments absorbed into the market within

3 months of completion has been on the decline. Moreover, softness in the rental market is likely to become more apparent when the large number of apartment units still under construction are completed.

In addition to these factors, the level of Government subsidy support to housing production is expected to be less in 1973 than last year because of the moratorium on new commitments. Also, the strong expansion in construction has put severe pressures on supplies of some essential building materials, particularly lumber, and in some areas authorities have refused building permits until builders plan construction of adequate sewage lines and meet other environmental standards.

This article describes the recovery of homebuilding activity which began in early 1970, and its distinguishing characteristics. These include the renewed strength in single-family homebuilding, the uneven regional pattern of starts that saw very strong growth in the South, the move toward condominiums, and unusually strong growth in mortgage lending. The article further describes the greatly expanded Federal involvement in housing production through subsidy programs and the enlarged Federal role in mortgage financing.

Homebuilding Activity and Mortgage Lending

AT the start of the homebuilding boom, there was substantial potential demand for housing. The annual increase in the number of households had accelerated

sharply in the late 1960's, as the children born in the baby boom after World War II formed their own families. Net household formation in the late 1960's

averaged 1¼ million yearly, an increase of about 50 percent from the average of the early and mid-1960's. However, housing production was weak, largely because credit stringency in 1966 and again in 1969 curtailed mortgage lending and raised mortgage interest rates. The spurt of homebuilding between those two periods was much too short and far too small to meet the housing needs of the expanding population. For example, in 1968, a good year for homebuilding, total starts were only a little over 1½ million and the net addition to the housing stock was significantly less because of normal attrition from demolitions, fires, and other causes. With production weak and family formation strong, vacancy rates declined; by 1970 the rental vacancy rate was 5¼ percent, well below the 8½ to 9 percent rates of the first half of the 1960's. Thus, the stage was set for a big expansion in homebuilding when mortgage credit became more available and mortgage interest rates declined.

Housing starts since 1970

Housing starts began to rise in early 1970 and rose steadily for the rest of that year and throughout 1971. Starts totaled just under 1.5 million in 1970, 2.1 million in 1971, and a record 2.4 million in 1972 (chart 1). By the spring of 1973, the boom was nearly 3 years old and the strongest on record. In addition to starts of conventional housing units, there was a strong and steady rise in shipments of mobile homes, which totaled 400,000 in 1970, 500,000 in 1971, and a record 570,000 last year. It is uncertain just how many of these units are actually used for housing purposes, but because of their relatively low purchase price (averaging about \$7,000 in 1972), they are an important source of low-cost housing. If all new mobile homes are thought of as single-family units, they accounted for about 30 percent of the new supply of single-family homes in 1971 and 1972.

The increase in starts since 1970 has been strong in all four major regions of the country, but for the 3-year period as a whole the most vigorous growth has been in the South. In 1971, when the recovery was gathering momentum, the most rapid growth was in

the West, where starts increased 56 percent to 490,000 units. They increased 46 percent to 440,000 units in the North Central region, 41 percent in the South to 880,000 units, and 21 percent in the Northeast to 270,000. In the West and North Central regions, starts peaked in early 1972, leveled off, and then declined slightly; for the year as a whole these two regions showed very little increase. In the South, starts increased 21 percent from 1971 to 1972 but leveled off by yearend; in the Northeast starts increased 23 percent, about the same as in 1971, and also peaked at yearend.

The South has for many years accounted for the biggest share of starts. During the recent expansion, its share increased sharply, from about 40 percent in the late 1960's to 45 percent in 1972 (table 1). This is in contrast to the late 1960's when the West accounted for most of the growth and sharply increased its share of homebuilding. The strong starts rate in the South reflected rapid economic growth in the past few years and the attendant need to house an expanding population. Within the South, homebuilding was particularly strong in Florida and Texas; Florida accounted for more homebuilding in 1972 than any other State, and Texas, which had about half the activity of Florida, ranked third. The second-ranking State was California; these three States accounted for nearly one-third of the total in 1972 compared to about one-fourth in 1971 and 1970.

Starts by structure size

Starts of both single-family homes and units in multiunit structures increased about 60 percent in the current boom. This represents a departure from the trend toward greater emphasis on multiunit housing construction relative to single-family homebuilding, and is in sharp contrast to the recovery following the 1966 slump. In the 2 years of that recovery, starts in multiunit structures increased 55 percent while starts of single-family homes increased only 15 percent.

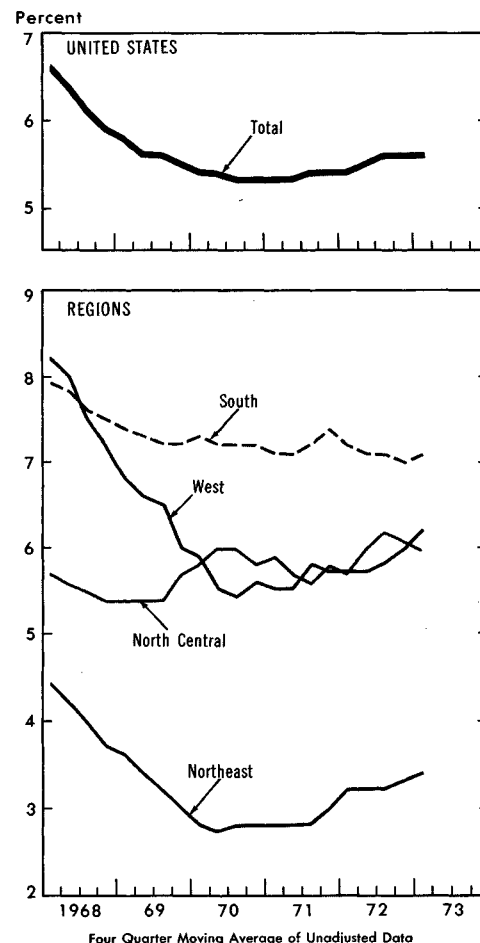
Starts in multiunit buildings increased from 650,000 units in 1970 to 1.1 million units in 1972. Throughout the recovery, demand for new rental

units increased about as rapidly as supply. Rental vacancy rates, which had been on a downtrend during most of the 1960's, leveled off in late 1970 and began to rise only slightly in late 1971 (chart 2). The rate inched up throughout 1972, but at yearend it was still well below the rates of the early and mid-1960's in spite of the unusually high rate of completions. There was little change in the characteristics of apartment buildings constructed during the boom. Nearly all of the apartment buildings started (97 percent) had one to three floors, and those low-rise buildings accounted for about 80 percent of all new units.

Starts in single-family homes increased from 815,000 units in 1970 to 1.3 million in 1972. The strength of demand for single-family homes is also apparent in the data on new home sales.

CHART 9

Rental Vacancy Rates



Data: Census

Table 1.—Regional Distribution of Starts by Type of Structure

[Percent of U.S. total of units started in each type of structure]

	Northeast			North Central			South			West		
	All units	In structures with:		All units	In structures with:		All units	In structures with:		All units	In structures with:	
		1 unit	5 or more		1 unit	5 or more		1 unit	5 or more		1 unit	5 or more
1965.....	18.3	16.9	21.0	24.6	23.5	27.9	39.0	43.1	32.0	18.1	16.5	19.0
1966.....	17.7	16.3	20.2	24.7	24.3	26.0	40.5	42.8	37.5	17.0	16.7	16.3
1967.....	16.6	15.0	19.4	26.1	25.3	27.9	40.2	43.2	35.6	17.0	16.4	17.2
1968.....	15.0	14.9	15.1	24.5	24.8	24.0	41.0	41.6	41.6	19.5	18.9	19.4
1969.....	14.0	15.1	12.2	23.8	22.6	25.8	40.1	42.2	38.7	22.1	20.1	23.3
1970.....	15.2	13.9	17.3	20.5	20.5	20.7	42.7	46.4	38.6	21.7	19.3	23.5
1971.....	12.9	12.6	13.2	21.2	20.7	22.2	42.3	45.7	39.0	23.7	21.1	25.6
1972.....	14.0	13.0	15.4	18.8	19.6	17.8	44.9	46.8	44.3	22.4	20.8	22.5

Source: Census

Just before the recovery began in early 1970, the new home sales rate was low; inventories were also low, but they nevertheless averaged nearly 6½ months of sales. With the easing of credit conditions, sales increased rapidly while inventories lagged, and in early 1971 inventories averaged only 4¼ months of sales. The increase in the sales rate subsequently slowed and inventories expanded; by late 1972, the ratio of new homes for sale to homes sold once again averaged 6½ months of sales, but this time at a much higher level of activity than at the beginning of the recovery.

The sales rate for single-family homes was boosted by a sharp drop in the median ratio of downpayment to sales price in 1970. For the Nation as a whole, the median downpayment fell from 12.3 percent of sales price in 1969 to 6.6 percent in 1970, and downpayments remained low in 1971 (data for 1972 are not yet available). The drop was sharp in the South, West, and North Central regions of the country and slight in the Northeast. At the same time that downpayments declined, mortgage loan maturities began to lengthen so that increases in monthly payments were held down. Another

factor figuring in the strength of the single-family home market was the introduction of new homeownership subsidy programs (which are discussed below). Prior to 1970, only a small part of the single-family home market was subsidized.

The strong expansion of residential construction from 1970 to 1973 resulted in heavy demands for building sites and materials; land and building costs rose strongly, and prices of new single-family homes increased. The effect of price increases, particularly on low-priced homes, is evident from the data in Table 2: only about 2 percent of new single-family homes sold for under \$15,000 last year. The sharpest increases in costs early in the recovery were for labor. Average hourly earnings in construction rose 9.3 percent in 1970. In April 1971, the Construction Industry Stabilization Committee was organized for the purpose of moderating wage increases. Hourly earnings rose 8.5 percent in 1971 and 6.4 percent in 1972. Early in 1971 price increases for some materials became pronounced. Costs of lumber, and especially softwood lumber and plywood, rose particularly sharply. Lumber is generally estimated to account for about 15 percent of the cost

of a new detached house, and thus increased lumber prices have had considerable impact on overall construction costs.

The Census Bureau's index of selling prices of new one-family homes rose about 3½ percent in 1970, 5 percent in 1971, and 6¼ percent in 1972. This price index aims to measure changes in transactions prices (including land, construction costs, selling expenses, etc.), for new homes with like characteristics—that is, it attempts to abstract from changes in quality, such as size, materials, or facilities. Another Census Bureau measure, the median sales price of new homes, is not adjusted for quality changes. This measure rose 7¼ percent in 1971 and 8 percent in 1972, but dropped 8½ percent in 1970. That decline was related to a 9½ percent shrinkage in the median size of new homes and reflected the impact of new Federal subsidy programs for low- and moderate-income housing. In 1971 and 1972, the change in the subsidized share of single-family home construction was less pronounced and the median size of new homes rose, although not as rapidly as the median sales price.

Changes in ownership patterns

In the past, it has been conventional to equate single-family home construction with the ownership market, and multiunit construction with the rental market. Although this convention has never been quite accurate, it has become even less so in recent years because of the rising importance of condominiums and cooperatives. Increases in land and construction costs have led to this higher density construction of ownership housing. Condominium units generally are in multi-unit apartment buildings (generally large apartment buildings or "townhouse" clusters¹) in which each tenant owns rather than rents his own unit. This allows an apartment dweller to

Table 2.—Distribution of New 1-Family Homes Sold, by Sales Price

[Percent of total sales]

	Under \$15,000	\$15,000 to \$19,999	\$20,000 to \$24,999	\$25,000 to \$29,999	\$30,000 to \$34,999	\$35,000 to \$39,999	\$40,000 and over
1965.....	21	29	22	15	7	3	3
1966.....	15	30	21	16	9	5	5
1967.....	11	27	21	17	11	5	7
1968.....	8	22	22	19	13	8	9
1969.....	6	21	21	18	13	9	12
1970.....	4	31	23	15	10	7	12
1971.....	3	24	22	17	11	9	14
1972.....	2	17	21	20	13	11	17

Source: Census

1. "Townhouse" clusters are classified by the Bureau of the Census as multiunit structures because they fail to meet the definition of a single-family unit—i.e., a unit having a separate entrance, separate plumbing, a ground to roof party wall separating it from adjoining units, etc. "Townhouse" clusters, which probably account for many units in modern developments, are not to be confused with the traditional townhouses or rowhouses which do meet the Census Bureau's definition and are counted in the starts data as single-family units.

gain the advantages of home equity, and property tax and mortgage interest deductions from his taxable income. Surveys by the Builder's Economic Council of the National Association of Homebuilders indicate that although condominium ownership was relatively unknown outside of resort areas a few years ago, by 1970 condominiums constituted 11 percent of all starts of ownership housing (single-family homes and condominium units). Preliminary figures indicate that as much as 30 percent of such starts in 1972 may have been condominiums.

Residential mortgage lending since 1970

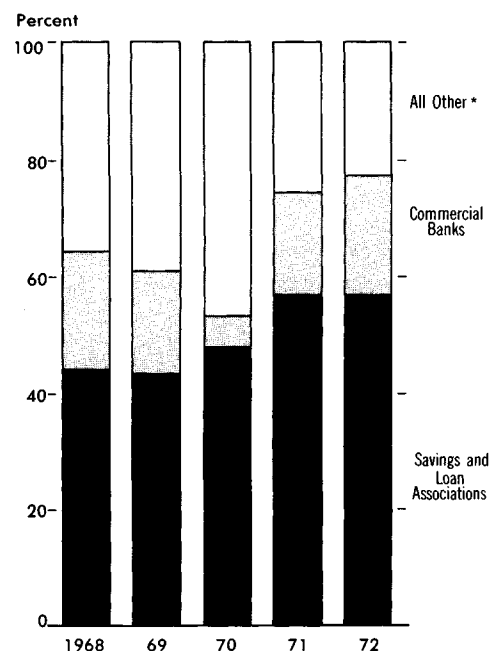
After averaging about \$18 billion per year from 1965 through 1970, mortgage debt expansion accelerated to \$36½ billion in 1971 and \$48 billion in 1972 (table 3). The savings and loan associations, commercial banks, and mutual savings banks accounted for virtually all of that acceleration; life insurance companies reduced their holdings of mortgages. After stepping up their lending activity in 1969 and early 1970, the major Federally sponsored credit agencies slowed their acquisition rate slightly and did not contribute to the acceleration in mortgage lending activity after 1970.

The savings and loan associations (S. & L.'s), which account for the largest share of mortgage lending, nearly tripled their lending from 1970 to 1972 and accounted for about three-fifths of the acceleration of mortgage debt expansion in this period. In major part, the increased lending re-

flects the record flow of savings to S. & L.'s—\$32¼ billion in 1972 as compared to \$11 billion in 1970. The largest part of the acceleration in lending was for mortgages on structures with 1 to 4 units, where S. & L. investment is concentrated by law, regulation, and custom (table 4). However, the S. & L.'s also more than doubled their investment in multifamily mortgages (table 4), and also used some of the savings inflow to reduce their borrowing from the Federal Home Loan Banks (FHLB's). The reduction in borrowing from the FHLB's would probably have been much larger had the FHLB Board not adopted a new policy in 1969-70 that encouraged S. & L.'s to borrow to support their mortgage lending. Under the new policy, loans by the FHLB's to S. & L.'s carry a fixed rate of interest and penalties for prepayment. Traditionally, borrowing from the FHLB's had been viewed mainly as a means of meeting unusual deposit drains during tight credit periods, and interest rates on borrowings were tied to the cost of funds to the FHLB, making this an expensive source of funds. Thus, when savings flows improved, S. & L.'s traditionally used the new funds to repay borrowing before they expanded their lending.

Regulatory changes adopted by the FHLB Board have also been a factor in the recent expansion in mortgage lending by the S. & L.'s. In 1971, the Board's regulations were changed to allow associations to raise the maximum loan on 1- to 4-unit structures from 90 to 95 percent of value, and on apartments from 75 to 80 percent, and the

Shares in Net Expansion of Residential Mortgage Credit



*Includes FNMA, GNMA, households, State and local governments, credit unions, pension funds, and mortgage companies.

Data: FRB

U.S. Department of Commerce, Bureau of Economic Analysis

maximum loan term was increased for both types.

Mortgage lending by commercial banks also accelerated sharply from 1970 to 1972. Bank investment ranged between \$1 billion and \$3½ billion per year from 1965 through 1970, but was \$6½ billion in 1971 and almost \$10 billion in 1972. Almost all of the acceleration in 1971 was in mortgages on one- to four-unit structures; in 1972, banks also stepped up their investment in mortgages on multifamily structures.

Mutual savings banks have increased their residential mortgage lending since 1970, but the acceleration has been much less than in the case of the S. & L.'s and the commercial banks. The mutuals have increased their lending on both one- to four-unit and multifamily structures; this contrasts somewhat with the pattern in the latter part of 1960's when they added to holdings of multifamily mortgages at a fairly steady pace but slowed the rate at which they acquired mortgages on one- to four-unit structures. At that time, the

Table 3.—Net Change in Residential Mortgage Credit Outstanding, by Lender

[Billions of dollars]

	1965	1966	1967	1968	1969	1970	1971	1972
Total.....	19.0	13.5	16.1	18.8	20.4	19.2	36.8	47.9
Savings and loan associations.....	8.2	3.4	6.9	8.3	8.9	9.3	21.0	27.3
Mutual savings banks.....	3.6	2.1	2.4	1.9	1.9	1.3	3.0	4.3
Commercial banks.....	3.4	2.5	2.7	3.8	3.6	1.0	6.4	9.8
Life insurance companies.....	2.7	2.1	.9	.3	.3	.6	-1.4	-1.8
Federal agencies ¹	.4	2.8	2.0	2.7	4.7	5.8	5.9	5.3
All others ²	.7	.6	1.2	1.8	1.0	1.2	1.9	3.0
Memo: Net change in Federal Home Loan Bank advances to member savings and loan associations...	.7	.9	-2.5	.9	4.0	1.3	-2.7	(*)

*Less than \$50 million.

1. Mainly Federal National Mortgage Association, Government National Mortgage Association, and Federal Home Loan Mortgage Corporation.

2. Includes households, State and local governments, credit unions, pension funds, and mortgage companies.

Source: Federal Reserve Flow-of-Funds Accounts.

Table 4.—Net Change in Mortgage Credit Outstanding by Structure Size, by Lender

[Billions of dollars]								
	1965	1966	1967	1968	1969	1970	1971	1972
1- to 4-Unit Structures								
Total	15.4	10.4	12.5	15.3	15.6	13.4	28.0	38.1
Savings and loan associations.....	7.1	2.9	6.0	7.2	7.7	7.2	18.0	22.9
Mutual savings banks.....	2.7	1.6	1.8	1.4	1.4	.9	1.2	3.1
Commercial banks.....	3.1	2.4	2.4	3.5	3.0	.9	5.7	7.6
Life insurance companies.....	1.1	.6	-.5	-.7	-1.1	-1.3	-2.1	-2.3
Federal agencies ¹	.4	2.5	1.8	2.4	4.0	5.0	4.5	3.8
All others ²	1.0	.4	.9	1.4	.6	.7	.7	3.0
Multiunit Structures								
Total	3.6	3.1	3.6	3.5	4.8	5.9	8.8	9.8
Savings and loan associations.....	1.1	.5	.9	1.1	1.2	2.1	3.0	4.4
Mutual savings banks.....	.9	.5	.6	.5	.5	.4	1.8	1.2
Commercial banks.....	.3	.1	.3	.3	.5	.1	.7	2.2
Life insurance companies.....	1.6	1.5	1.4	1.0	1.4	1.9	.7	.5
Federal agencies ¹	(*)	.3	.2	.3	.7	.8	1.4	1.5
All others ²	-.3	.2	.2	.3	.5	.6	1.2	(*)

(*) Less than \$50 million.

¹ Mainly Federal National Mortgage Association, Government National Mortgage Association, and Federal Home Loan Mortgage Corporation.² Includes mainly households and State and local government pension funds.

Source: Federal Reserve Flow-of-Funds Accounts.

mutual savings banks (which are permitted greater asset diversification than the S. & L.'s) were adding substantially to their holdings of corporate bonds.

In contrast, life insurance companies have continued to cut their mortgage lending. From 1965 to 1970, life insurance companies slowed their mort-

gage investment, and in 1971 and 1972 they actually reduced holdings. Life insurance companies have been reducing their holdings of mortgages on one- to four-unit structures since 1966, and in 1971 and 1972 were liquidating mortgages on multifamily structures as well.

Expanded Federal Role in Subsidized Housing

THE Federal Government's involvement in subsidized housing began in 1937 with the low-rent public housing program (LRPH). Through that program, Federal support was provided to local housing authorities to own and operate rental units for low-income families. In the 1940's, the Federal role in housing support was expanded when the Farmers Home Administration (Department of Agriculture) began making low-cost direct loans for rural housing to families that could not qualify for private financing. In the early 1960's, direct loans and federally insured low-cost (below market interest rate, or BMIR) mortgages were introduced to assist new projects for the elderly, the handicapped, and persons displaced by the urban renewal ("Section 202," and "Section 221(d)(3) BMIR"), and a

program of rent supplements was started to aid low-income tenants in private housing.

The Housing and Urban Development Act of 1968 fundamentally changed the size and direction of Federal aid to housing. The act set a housing production goal of 25½ million new units to be achieved over the 1969-78 decade (compared to 14½ million units built in the preceding decade). The act also introduced two new subsidy programs—"Section 235" homeownership assistance and "Section 236" assistance to rental units. Both programs employ a subsidy mechanism by which the Federal Government pays part of the mortgage interest—in some cases all but 1 percent of the mortgage interest rate—for eligible homeowners or apartment projects. In the latter case, the subsidy is passed

through to the tenants in the form of lower rents. Two other rather minor programs were started in 1968—grants to colleges to provide housing for faculty and married students (college housing), and assistance in the form of interest subsidy payments or rent supplements to projects initiated under State programs without federally insured mortgages (uninsured State projects). There was a start-up lag between the time the new programs were initiated and the time they began to have a significant impact on the housing market, but by 1970, subsidized production under the new programs was growing rapidly at a time when the market was characterized by an otherwise weak private sector.

Subsidized starts

During the contraction in overall homebuilding in 1969-70, the number of subsidized starts increased very steeply. In 1970, subsidized starts totaled 430,000 units, compared to 200,000 units in 1969 and 165,000 in 1968 (table 5); assistance to homeowners ("Section 235") and to rental projects ("Section 236") accounted for nearly 80 percent of that increase. The increase in subsidized starts, and the weakness of starts in the nonsubsidized private sector, combined to produce an overall starts total for 1970 which was 30 percent subsidized (table 6). By comparison, subsidized starts averaged about 12 percent of the total in 1968 and 1969, and had averaged only about 6½ percent in 1966-67.

The number of subsidized starts in 1971 was about the same as in 1970—430,000—and the subsidized share of the total dropped to 20 percent. Starts under the Section 202 (elderly and handicapped) and the 221(d)(3) (BMIR) (below market interest rate) programs declined as those programs were discontinued in favor of the Section 236 program of assistance to rental projects. The programs of assistance to homeowners and rental projects continued to grow rapidly, as did the direct loan programs of the Farmers Home Administration; taken together these programs accounted for nearly three-fourths of all subsidized new units in

Table 5.—Starts of New Housing Units Under Government Subsidy Programs, by Structure Size and by Subsidy Program

	1965	1966	1967	1968	1969	1970	1971	1972 ^a
Total subsidized starts.....	63,686	70,941	91,370	165,521	199,933	429,797	430,001	339,221
1- to 4-unit structures.....	15,510	22,457	26,501	28,500	60,247	173,857	207,860	174,684
Section 235.....				637	28,127	116,073	133,222	83,246
Department of Agriculture ¹	15,510	22,457	26,501	27,863	32,120	57,784	74,638	91,438
Multifamily structures.....	48,176	48,484	64,869	137,021	139,686	255,940	222,141	164,537
Low-rent public housing.....	32,152	30,228	32,566	66,442	66,993	95,404	68,505	43,396
Section 236.....					10,168	105,160	107,604	81,418
Rent supplements.....	300	309	2,565	16,901	17,912	22,919	10,880	9,083
Section 221(d)(3)BMIR.....	10,756	12,145	22,855	45,403	33,439	16,544	5,445	1,100
Section 202.....	4,968	5,802	6,883	6,598	7,423	2,984	947	192
College housing ²				578	870	2,112	3,884	3,469
Uninsured State projects ³				1,099	2,881	10,817	24,876	25,879

^a Preliminary

1. All Farmers Home Administration (Department of Agriculture) units are treated as single-family houses although the total includes a small number of multifamily structures (5 or more units) which cannot be separately identified.

2. College housing given in this table includes only those housekeeping apartments for faculty and married students which are counted by Census as private housing starts. All group, i.e., dormitory, nonhousekeeping, or other units not counted as housing starts by Census are omitted. Aid to college housing is in the form of grants.

3. Federal assistance to projects initiated under State programs without federally insured mortgages.

Source: HUD.

1971. In 1972, the number of assisted starts dropped to 340,000 units, largely because of major declines in the Section 235 and 236 programs, which were facing management problems, some corruption, and rising costs. However, the Farmers Home Administration direct loan programs continued to expand in 1972 and the three programs together once again accounted for about three-fourths of assisted starts. Low-rent public housing, which initially had been sharply expanded to help meet the new production goals, fell back sharply from the peak of 95,000 units in 1970; in 1972, public housing starts numbered only 43,000 units, not far above the annual totals of the mid-1960's.

Composition of subsidized starts

Prior to implementation of the homeowner assistance program (Section 235), subsidized housing was mainly confined to rental apartment structures with more than 4 units, and virtually all subsidized smaller structures (mainly single-family homes) were under the

jurisdiction of the Farmers Home Administration and located in rural areas and small towns. Following implementation of the Section 235 program, however, subsidized housing in structures with four or fewer units grew rapidly and in 1972 accounted for better than half of all subsidized starts.

The impact of this increase in the number of subsidized smaller structures becomes clearer when starts of subsidized units are compared to all starts by size category. In 1968, when the housing goals were established, subsidized starts accounted for only about 3 percent of all starts in one- to four-unit structures, while about one-fourth of the units in larger buildings were subsidized (table 6). These proportions rose markedly for both structure types in 1970 and then fell off as private unsubsidized building grew stronger. But even in 1972, when the number of subsidized units declined, their share of total starts was still very large, and the share of subsidized units in smaller structures was closer to the share of subsidized units in structures having five or more units

Table 6.—Subsidized Share of New Housing Starts

[Percent]

	1965	1966	1967	1968	1969	1970	1971	1972
Subsidized starts as a percent of:								
Total public and private starts.....	4.2	5.9	6.9	10.7	13.3	29.3	20.6	14.3
Starts in 1- to 4-unit private structures.....	1.5	2.7	2.9	2.9	6.7	19.4	16.4	12.0
Starts in multi-family (5 or more units) public and private structures.....	10.9	14.0	16.5	24.9	23.7	45.8	27.8	17.9

Source: HUD.

According to the Department of Housing and Urban Development (HUD) a very large share of subsidized units has been built in the South. This reflects not only the expanding need for housing in that strongly growing area, but also the fact that a large number of families in the South are eligible for subsidy assistance under present income limitation rules. In addition, these programs have ceilings on housing prices and apartment costs, and the South's generally lower construction costs tend to contribute to the willingness of local builders to construct units which qualify under subsidy programs.

Expenditures

The type of commitment made by the Section 235 and 236 programs allows these programs to have expenditures which are relatively low initially but which grow rapidly over time as new units are placed under subsidy contract. Both programs pay a portion of the monthly interest due on 30-year FHA-insured mortgages and, therefore, the full cost of a new subsidy is many times greater than the first year's outlay. As a result, current outlays reflect new subsidies as well as those continued from previous years. Based on the number of units approved for subsidy by the end of fiscal year 1972, HUD estimated that the Federal Government was already committed to total future outlays of about \$12 billion for these two programs.

The impact of these programs on the Federal Government's unified budget is in sharp contrast to the impact of the programs which use direct loans, or mortgages with interest rates less than market rates—the so-called below market interest rate (BMIR) mortgages. These programs have an initial outlay of the full mortgage principal, and this outlay is later partly offset as the loan is repaid. Partly because of this difference in budget impact, the low-cost direct loan programs financed by HUD have largely been discontinued and replaced by the newer Section 236 program.

Table 7 shows the Federal budget outlays for five separate HUD programs. The outlays under these pro-

Table 7.—HUD Subsidy Outlays for Five Major Programs

[Thousands of dollars]

Fiscal year	Total	Section 235	Section 236	Rent supplement	Public housing	College housing
1968	291,098	n.a.	n.a.	1,039	290,059	n.a.
1969	357,485	812	0	4,804	351,869	0
1970	474,123	21,127	666	18,728	433,602	0
1971	733,365	119,734	12,704	42,294	558,363	270
1972	1,119,680	221,306	77,284	74,513	744,133	2,446
1973*	1,663,000	320,000	105,000	117,000	1,110,000	11,000
1974*	2,000,000	387,000	188,000	157,000	1,250,000	18,000
(Percent of total)						
1968		n.a.		0.4	99.6	
1969		0.2		1.3	98.4	
1970		4.5	0.1	4.0	91.5	
1971		16.3	1.7	5.8	76.1	0.0
1972		19.8	6.9	6.7	66.5	.2
1973*		19.2	6.3	7.0	66.7	.7
1974*		19.4	9.4	7.8	62.5	.9

n.a. Not applicable.

* Estimated.

NOTE.—These figures include rehabilitation outlays which cannot be separately identified.

Source: HUD.

grams are for interest, continuing operations, or outright grants; none of these programs uses direct loans or mortgages originated at below-market interest rates as the vehicle for providing housing assistance. Thus the outlays in table 7 will not be offset by future repayments to the Federal Government. The figures include small

amounts paid for rehabilitation rather than for new units.

The Moratorium

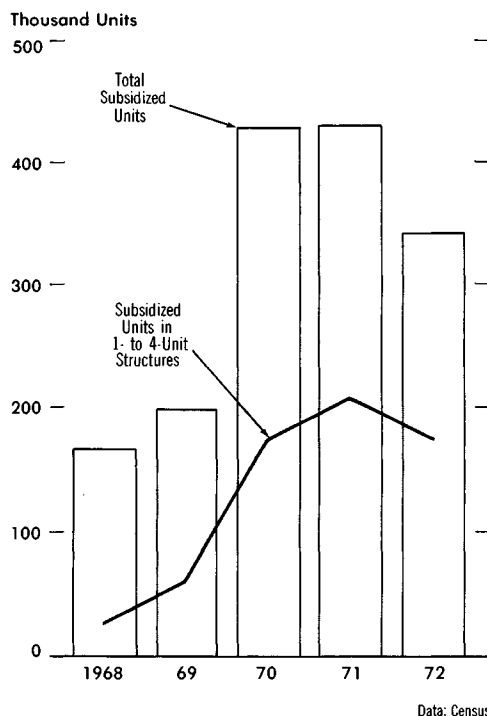
A number of serious problems have emerged with the early evolution of the new subsidy programs. Default rates and the number of foreclosures and applications to receive FHA insurance have generally been higher for subsidized than for unsubsidized FHA-insured mortgages. In addition, there have been some widely publicized instances of corruption and poor management of Section 235 and 236 assistance programs. These instances ranged from cases of shoddy construction and over-valuation of housing to failures to counsel low-income families on the financial problems of homeownership. Also, the growing budget impact of new commitments added to ongoing obligations under the 235 and 236 programs has caused concern about

the magnitude of future outlays under these programs. In January 1973 a moratorium was announced on all new commitments under subsidy programs pending a thorough reevaluation of the programs. The moratorium is scheduled to last until such time as a special revenue-sharing program including housing is legislated. Such legislation would decentralize administration of housing assistance, but the earliest it could be implemented is probably fiscal year 1975, making the moratorium effective for about 18 months. The number of preexisting commitments under the HUD and USDA programs is expected to be sufficient to support a substantial level of subsidized starts in 1973, although less than the total in 1972.

There is no clear answer to the question of how large the housing recovery would have been in the absence of the subsidy programs. What does seem clear, however, is that the subsidies induced building of low-cost shelter by increasing the effective demand for housing of low-income families. In the case of homeownership programs, the subsidies have no doubt had an effect on the average size and cost of new homes. This was clearly true in 1970 when the distribution of new one-family homes by price class shifted downward (table 2). It seems likely that these subsidies were contributing to the stronger recovery in single-family homebuilding in the current period than in the post-1966 period. Moreover, the timing of the spurt in subsidized homebuilding probably kept the 1969-70 decline in overall housing activity from being more severe than it was.

CHART 11

Subsidized Starts



Expanded Federal Role in Mortgage Markets

THE flow of residential mortgage credit has typically been contracyclical. In periods of rapid economic expansion, rising market interest rates result in a reduction in the flow of funds to major lending institutions and mortgage debt expansion is curtailed. In periods of sluggish economic activity, when mar-

ket interest rates are declining, flows to lending institutions increase and mortgage lending activity accelerates.

In 1966, credit stringency resulted in a sharp slowdown of mortgage debt expansion, and this in turn was a major cause of the severe decline in homebuilding. Following that experience,

concern intensified over the impact that tight credit has on the availability of mortgage credit, and thus on homebuilding, and significant changes affecting the role of the Federal Government in mortgage markets were initiated as part of the Housing Act of 1968. The thrust of these changes was to expand the role of Federal credit agencies as a supplemental source of mortgage funds during periods of credit stringency, thereby maintaining a supply of funds to mortgage markets generally.

When credit conditions were once again tight in 1969 and early 1970, and the flow of funds to private mortgage lenders declined, Federal agencies were in a better position to increase their support of mortgage lending and cushion the impact of credit stringency on mortgage lending. Net credit extended by Government agencies in support of mortgage lending (including advances from the Federal Home Loan Banks to member savings and loan associations) expanded from \$3½ billion in 1968 to \$8¼ billion in 1969 and \$7 billion in 1970. That expansion raised the Federal Government's share in the mortgage lending process from 20 percent in 1968 to about 40 percent in 1969 and 1970, and total mortgage debt expansion was actually larger in 1969 than in 1968, and slowed only slightly in 1970 (table 3).

Since 1970 credit has been readily available and at lower cost, and the volume of mortgage debt expansion by private lenders has accelerated sharply. Federal agencies have not contributed to the acceleration in debt expansion although their lending activity has continued at very high rates.

Institutional changes

An enlarged role for the Federal Government in mortgage markets was established by the Housing and Urban Development Act of 1968, which reorganized the Federal National Mortgage Association (FNMA) and established the Government National Mortgage Association (GNMA). The Emergency Home Finance Act of 1970 broadened the scope of FNMA's operations and created the Federal Home Loan Mortgage Corporation (FHLMC). The fol-

lowing discussion outlines various institutional changes that have occurred since 1968 affecting the Federal Government's role in mortgage markets.

Prior to the housing legislation of 1968, FNMA was a Federal agency responsible for making a secondary market in FHA-insured and VA-guaranteed mortgages and providing special assistance for federally subsidized housing. As a result of the reorganization, FNMA became a privately owned corporation subject to some regulation by the Secretary of Housing and Urban Development, and its operations were confined to secondary market activities. The shift of FNMA to private auspices has taken its operations out of the Federal budget, thereby enabling it to expand the scale of its operations substantially.

At the time of the reorganization of FNMA, a forward commitment program for the purchase of mortgages in its secondary market operations was adopted—the so-called “Free Market System.” Under the new program, FNMA specifies the volume of funds it will make available and makes commitments for future purchases of mortgages up to that amount. Lenders bid for FNMA funds by offering to sell mortgages to FNMA at a yield specified by the lender. FNMA takes the highest yields and commits itself to purchase at the agreed upon future date. Thus, FNMA determines the volume of funds it will provide and the market determines the price of these funds. Prior to the introduction of the “Free Market System,” FNMA set the price at which it would buy mortgages and was obliged to purchase whatever volume was offered at that price, and hence could not specify the degree of market support it would provide.

As credit conditions tightened in 1969 and early 1970, the new FNMA was in a position to increase sharply its mortgage market support activity and its mortgage investment, increased from \$1¼ billion in 1968 to \$3¼ billion in 1969. After mid-1970, when credit again became readily available, FNMA's secondary market activity slowed; net purchases amounted to \$2¼ billion in 1971 and \$2 billion in 1972.

The Housing Act of 1968 also established GNMA to subsidize the

interest cost of mortgages on housing constructed under the various subsidy programs. These mortgage loans are made by private mortgage lenders (sometimes by GNMA itself) at interest rates below the prevailing yield in mortgage markets. Private mortgage lenders then sell these mortgages to GNMA at face value—i.e., the actual amount of the mortgage loan—and GNMA resells them to FNMA at a lower price that will bring the effective yield on the mortgages into line with current market yields. The arrangement with FNMA is called the Tandem Plan, and it allows GNMA to limit its cash outlay to the difference between the price at which it buys the mortgages from private lenders and the price at which it sells them to FNMA.

In mid-1971, the Tandem Plan was extended to cover FHA-insured and VA-guaranteed mortgages on nonsubsidized housing. The purpose was to reduce the points lenders charge borrowers on Government-backed mortgages. The maximum legal interest rate on such mortgages is 7 percent, and when interest rates on conventional mortgages rise above 7 percent, lenders charge borrowers on Government-backed mortgages points to bring yields into line with higher yields on conventional mortgages (a point is 1 percent of the loan value of the mortgage). When points are charged, the borrower must pay a lump sum at the time of settlement which can appreciably raise the initial cost of homeownership.

Under the extended Tandem Plan, GNMA issues a commitment to mortgage originators (e.g., S. & L.'s) to buy Government-backed 7-percent mortgages at more than market value. This reduces points borrowers would otherwise have to pay. GNMA then sells these mortgages to FNMA at market value and absorbs the difference between the price it paid and the price at which it sold. There has been very little activity under this program since inception because mortgage interest rates have held close to 7 percent. However, if conditions in mortgage markets again tighten, as now seems to be the case, this program will provide a means of support for Government-backed loans.

Another innovation of the 1968 Housing and Urban Development Act aimed at improving the flow of funds to mortgage markets was the creation of a mortgage-backed securities program. Under this program, mortgage lenders pool holdings of FHA-insured or VA-guaranteed mortgages as collateral for securities that they sell with a GNMA guarantee of payment of principal and interest. Mortgage lenders use the proceeds from the sale of these securities to make new mortgage loans. Two types of securities may be sold: "pass-through" or "bond-type." On "pass-through" securities, buyers receive the principal and interest payments collected by mortgage lenders on the pool of mortgages set aside as collateral. On "bond-type" securities, mortgage lenders collect the principal and interest on the mortgages in the pool and pay the holder of "bond-type" securities a specified annual rate of interest and the principal when the securities mature. The volume of securi-

ties issued under this program has expanded from \$1¼ billion in 1970, the year this program became operational, to \$3 billion in 1971 and \$3¼ billion in 1972.

The Emergency Home Finance Act of 1970 enabled FNMA to extend its secondary mortgage market operations to conventional mortgages. Operations began in 1972, and activity to date has been negligible. During 1972, the maximum loan-to-value ratio on mortgages purchased under the program was raised from 90 to 95 percent and the maximum loan from \$33,000 to \$35,000. In 1973 this program will be further broadened to include mortgages on condominiums.

The 1970 Emergency Home Finance Act also created the Federal Home Loan Mortgage Corporation (FHLMC), a subsidiary to the Federal Home Loan Bank System, to provide additional secondary market facilities for mortgages held by S. & L.'s. In general, the FHLMC conducts two types of second-

ary market operations, the "whole loan program" and the "participation program". Under the "whole loan program," FHLMC purchases the mortgages offered by S. & L.'s at a yield set by the FHLMC. Under its "participation program," FHLMC also sets the yield it wishes to receive, but only purchases an interest (participation) in a pool of conventional mortgages originated and set aside by an S. & L. The S. & L. services the pool and pays to the FHLMC its share of the interest and principal. The FHLMC can make the "participation program" attractive to the S. & L.'s. For example, if the average yield on all the mortgages in the pool is 8 percent, and if the FHLMC agrees to accept 7 percent for its share of the pool, then the effective yield to the S. & L. on its share of the pool is higher than 8 percent. The FHLMC began operations in late 1970; the volume of activity grew from \$325 million in that year to \$640 million in 1971 and \$820 million in 1972.

Orders and Backlogs in Durable Goods Manufacturing—Continued from page 4

When the data on backlogs of those durable goods industries supplying final demand are aggregated according to three major market categories—nondefense capital equipment, defense goods, and household durables—it appears that nearly all of the rise in backlogs from mid-1972 to the spring of 1973 was accounted for by unfilled orders for nondefense capital equipment. Unfilled orders for household durables remained essentially flat over this period at about \$2 billion, as the 11 percent rise in new orders in that market category was about matched by the increase in shipments. Unfilled orders for defense goods have also changed little, holding at around \$20 billion since mid-1972; since then, the inflow of orders slowed somewhat while shipments rose. From mid-1971 to mid-1972, the defense order backlog had risen by 12 percent after 2 years of steep decline.

The backlog for nondefense capital equipment had reached a low early in 1972, began to recover in the second quarter, and increased 20 percent from

mid-1972 to the end of this year's first quarter. Some two-thirds of this increase occurred in nonelectrical machinery, where the order backlog rose 25 percent; the electrical machinery backlog increased 10 percent.

The sharp rise in new orders has apparently meant a significant lengthening of leadtime—i.e., the time from order to shipment—in some industries (Table 4). In primary metals, backlogs equaled 1.78 months of shipments at the end of the first quarter, compared with 1.45 months in the fourth quarter and 1.33 months in the first quarter of 1972. In nonelectrical machinery, the ratio of unfilled orders to shipments reached 2.76 in the first quarter, compared with 2.62 in the fourth and 2.48 in last year's first quarter, with increases chiefly in metal-working machinery and engines and turbines. However, the ratios declined in electrical machinery and aircraft, and consequently the overall ratio for durable goods manufacturing has not changed much in the past year.

In the case of primary metals, inventory data reinforce the evidence of tight supplies provided by the rising ratio of unfilled orders to shipments. Although steel production has been at a record level since mid-January supplies are apparently not sufficient to meet current demands. Inventories of finished steel held by steel producers rose from 8.8 million tons at the end of 1972 to 10.0 million last July and 10.2 million in December; by the end of March, however, they had fallen back to 9.2 million tons. Inventories of steel held by manufacturers who use steel have changed little since mid-1972. However, the rate of steel consumption by those manufacturers has risen 17 percent over this period, to a record in the first quarter, and the ratio of steel inventories to monthly consumption was down to 1.3 in the first quarter, the lowest since the beginning of the series in late 1961. In the second quarter of last year, the ratio was 1.5.

Metropolitan Area Income in 1971

THE Bureau of Economic Analysis annual series on personal income for the Nation's 254 SMSA's are presented here extended through 1971, and cast in a revised format.

The income estimates for 1967 through 1970 incorporate new and revised data from both governmental and private sources. The most important of these are revised wage data from the State Bureaus of Employment Security, Internal Revenue Service data on dividends and interest, new Census information on local government payrolls, updated intra-State breakdowns of medicare payments, new county totals for wages of employees of railroads, hospitals, and nonprofit institutions, and 1970 Census data on inter-county commuting from home to work.

Personal income defined

Personal income is the current income of residents of an area from all sources. It is measured before deduction of income and other personal taxes, but after deduction of personal contributions to social security, government retirement, and other social insurance programs. It consists of wages and salaries (in cash and in kind, and including tips and bonuses), various types of supplementary earnings termed "other labor income" (the largest item of which is employer contributions to private pension and welfare funds), net income of owners of unincorporated businesses (farm and nonfarm, including the income of independent professionals), property income (net rental income and royalties, dividends, and interest), and government and business transfer payments (consisting of disbursements to persons for which no services are rendered currently, such as unemployment benefits, social security

payments, and welfare and relief payments).

To measure personal income on a local area basis, criteria must be established for allocating income to each area. In the case of labor and entrepreneurial income, called earnings in the aggregate, appropriate criteria are the income recipient's place of work or place of residence. The difference between the two is the net flow of commuters' earnings. Tables 1-284 show the sum of wages and salaries, proprietors' income, and other labor income earned in each SMSA by major industry division. These place of work data are especially useful when the major interest is in the economy of the area rather than in the economic status of its residents. The earnings data are also useful in assessing the economic impacts of potential policies, programs, and projects.

In the case of personal property income and transfer payments, the distinction between place of work and place of residence cannot be applied. For these two income components, residence is the only applicable principle of classification.¹ Accordingly, total personal income can be measured meaningfully on a residence basis only. This is done in table A. In that table, total earnings, after being converted to a place of residence basis and netted of personal contributions to social insurance, have been added to property income and transfer payments to yield the estimated total personal income received by residents of each SMSA.

¹ In the case of property income, an alternative criterion resembling the place of work criterion would be possible, e.g., allocation to the areas in which the businesses that generate the income are located. However, substantial conceptual and statistical difficulties stand in the way of the application of this criterion.

Division of residence-based total personal income by total population yields per capita personal income, also shown in table A.²

The residence adjustment factors used to convert the place of work components of income to a place of residence basis have been updated to incorporate the journey-to-work statistics from the 1970 Census of Population. The residence adjustment factors have been revised back to 1959 to yield more accurate residence-based estimates of total and per capita personal income for the years 1959, 1962, and 1965 through 1970.

Total and per capita income on a residence basis are especially useful for analyzing the economic status of the residents of an area. They also serve as measures or indicators of the consumer market.

Comparison with national totals

With the exception of 1965 and 1966, the SMSA estimates shown in this report are consistent with revised totals as published in the national income and product accounts and in the State personal income series. The U.S. totals in the accompanying tables differ from those in the national income and product accounts in that the SMSA series exclude the wages and salaries

² County population estimates used to derive the per capita personal income totals shown in table A for 1971 are, for the most part, preliminary. Official population estimates as published by the Bureau of the Census in Series P-26 Population Reports were used for New Hampshire, Vermont, Rhode Island, New Jersey, Delaware, Indiana, South Dakota, Louisiana, Arizona, Montana, Idaho, Colorado, and Utah. In 27 other States, the county population estimates are provisional totals prepared by the States and adjusted by BEA to the July 1, 1971 State population estimates made by the Bureau of the Census. For the remaining 11 States, the Census Bureau's July 1, 1971 State totals were distributed by the 1970 Census estimates of county population. Official Bureau of the Census county estimates for the States cooperating in the Federal-State Cooperative Program for Population Estimates should be available by July 1, 1973.

received by Federal civilian and military employees temporarily stationed abroad.

Geographic classification

On April 27, 1973, the Office of Management and Budget issued substantive amendments and additions to the official list of standard metropolitan statistical areas. Four new SMSA's were established, 12 SMSA's were combined into 6, and 125 counties were added to 72 existing SMSA's. Additional changes were made in New England, where SMSA's are defined in terms of cities and towns, and in the Puerto Rican SMSA's. The Office of

Management and Budget has also changed the titles of 14 SMSA's. Within the next several months, BEA's regional economics information system will be modified to reflect the new definitions of the composition of SMSA's. Meanwhile, the classification of SMSA's used in this report accords with the official definitions of the Office of Management and Budget as of November 1972 with the following exceptions.

In New England, SMSA's are defined officially in terms of cities and towns instead of counties. Because satisfactory data for measuring SMSA income are generally available on a

county basis only, the New England SMSA's have been redefined by BEA to conform to county boundaries. This reduced the number of SMSA's in New England from 23 to 14. In Vermont and Wyoming—States without official SMSA's—Burlington and Cheyenne, respectively, are treated as SMSA's. Because the U.S. national income accounts do not cover territories and possessions, the four SMSA's in Puerto Rico are omitted from the series.

Boundaries of SMSA's are changed from time to time. For this SMSA income series, however, the designated geographic boundaries of each SMSA

Table A.—Total Personal Income, Selected Components of Personal Income, and Per

Line		Total personal income by place of residence								
		Millions of dollars								
		1959	1962	1965	1966	1967	1968	1969	1970	1971
1	Total United States ¹	382,840	440,190	534,816	580,540	625,576	684,745	746,449	801,493	857,085
2	Sum of non-SMSA counties in United States.....	86,887	100,584	122,104	132,970	141,820	154,646	169,180	182,842	196,998
3	Sum of SMSA's in United States.....	295,954	339,606	412,712	447,570	483,756	530,099	577,269	618,651	660,087
4	New England Region ²	24,124	27,770	33,108	35,892	39,325	42,852	46,539	49,989	52,903
5	Sum of non-SMSA counties in New England region.....	3,848	4,471	5,450	5,932	6,474	7,088	7,722	8,304	8,841
6	Sum of SMSA's in New England region.....	20,276	23,299	27,659	29,960	32,851	35,764	38,817	41,685	44,062
7	Boston, Mass. SMSA ³	8,295	9,486	11,144	11,969	13,184	14,401	15,700	17,020	18,079
8	Bridgeport-Norwalk-Stamford-Danbury, Conn. SMSA.....	1,734	2,097	2,483	2,729	3,097	3,359	3,663	3,885	4,070
9	Burlington, Vt. SMSA.....	139	161	201	240	275	318	350	387	410
10	Fall River-New Bedford, Mass. SMSA.....	789	910	1,070	1,154	1,249	1,368	1,491	1,603	1,713
11	Hartford-New Britain-Bristol, Conn. SMSA.....	1,921	2,207	2,699	2,982	3,338	3,600	3,889	4,104	4,255
12	Lewiston-Auburn, Maine SMSA.....	162	176	200	221	236	261	280	302	313
13	Manchester-Nashua, N.H. SMSA.....	407	480	562	625	692	765	832	894	948
14	New Haven-Waterbury-Meriden, Conn. SMSA.....	1,707	1,983	2,360	2,542	2,722	2,937	3,189	3,386	3,580
15	Norwich-Groton-New London, Conn. SMSA.....	459	501	660	722	736	798	874	925	974
16	Pittsfield, Mass. SMSA.....	312	377	413	449	495	543	577	618	660
17	Portland-South Portland, Maine SMSA.....	376	417	486	513	558	612	664	714	763
18	Providence-Warwick-Pawtucket, R.I. SMSA.....	1,528	1,746	2,060	2,225	2,436	2,661	2,820	3,063	3,254
19	Springfield-Chicopee-Holyoke, Mass. SMSA.....	1,195	1,324	1,583	1,713	1,824	1,971	2,126	2,263	2,391
20	Worcester-Fitchburg-Leominster, Mass. SMSA.....	1,252	1,434	1,738	1,876	2,008	2,172	2,362	2,520	2,652
21	Mideast region.....	97,012	110,339	131,651	141,581	152,750	166,511	180,423	194,219	206,730
22	Sum of non-SMSA counties in Mideast region.....	10,023	11,206	13,587	14,739	16,046	17,423	19,095	20,566	22,009
23	Sum of SMSA's in Mideast region.....	86,988	99,133	118,064	126,842	136,704	149,088	161,328	173,653	184,720
24	Albany-Schenectady-Troy, N.Y. SMSA.....	1,471	1,684	2,009	2,160	2,322	2,491	2,686	2,961	3,222
25	Allentown-Bethlehem-Easton, Pa.-N.J. SMSA.....	1,099	1,256	1,521	1,622	1,721	1,881	2,046	2,213	2,331
26	Altoona, Pa. SMSA.....	248	268	311	327	350	379	417	452	480
27	Atlantic City, N.J. SMSA.....	312	372	425	452	503	550	593	648	701
28	Baltimore, Md. SMSA.....	4,074	4,687	5,673	6,176	6,644	7,258	7,868	8,507	9,113
29	Binghamton, N.Y.-Pa. SMSA.....	612	698	809	871	946	1,036	1,109	1,180	1,244
30	Buffalo, N.Y. SMSA.....	3,174	3,351	3,962	4,208	4,471	4,844	5,161	5,452	5,856
31	Elmira, N.Y. SMSA.....	206	223	270	299	328	348	362	387	406
32	Erie, Pa. SMSA.....	505	568	701	749	776	825	889	978	1,058
33	Harrisburg, Pa. SMSA.....	821	894	1,045	1,103	1,212	1,323	1,474	1,617	1,755
34	Jersey City, N.J. SMSA.....	1,596	1,803	2,011	2,136	2,255	2,420	2,593	2,793	2,918
35	Johnstown, Pa. SMSA.....	436	470	555	590	621	665	720	789	841
36	Lancaster, Pa. SMSA.....	602	678	827	902	959	1,022	1,131	1,235	1,304
37	Long Branch-Asbury Park, N.J. SMSA.....	702	859	1,102	1,210	1,380	1,485	1,630	1,764	1,910
38	Nassau-Suffolk, N.Y. SMSA.....	5,143	6,106	7,196	7,771	8,904	9,844	10,725	11,546	12,345
39	New Brunswick-Perth Amboy-Sayreville, N.J. SMSA.....	1,102	1,314	1,620	1,756	1,928	2,123	2,328	2,559	2,761
40	New York, N.Y. SMSA.....	26,320	30,251	35,193	37,452	40,085	43,875	47,243	50,349	53,125
41	Newark, N.J. SMSA.....	4,679	5,399	6,428	6,836	7,278	7,866	8,477	9,133	9,682
42	Paterson-Clifton-Passaic, N.J. SMSA.....	3,189	3,723	4,486	4,807	5,230	5,732	6,249	6,763	7,168
43	Philadelphia, Pa.-N.J. SMSA.....	10,782	12,030	14,123	15,421	16,580	17,962	19,470	20,852	22,116
44	Pittsburgh, Pa. SMSA.....	5,690	5,924	6,996	7,511	7,973	8,573	9,142	9,774	10,321
45	Poughkeepsie, N.Y. SMSA.....	380	492	683	707	787	876	963	1,019	1,091
46	Reading, Pa. SMSA.....	604	673	817	883	948	1,031	1,125	1,206	1,283
47	Rochester, N.Y. SMSA.....	1,901	2,124	2,650	2,911	3,168	3,454	3,736	3,938	4,179
48	Scranton, Pa. SMSA.....	412	453	517	546	587	635	689	739	795
49	Syracuse, N.Y. SMSA.....	1,221	1,441	1,665	1,819	1,946	2,077	2,236	2,379	2,564
50	Trenton, N.J. SMSA.....	688	736	909	974	1,056	1,157	1,267	1,361	1,475
51	Utica-Rome, N.Y. SMSA.....	711	776	863	937	994	1,061	1,140	1,213	1,272

are held constant over the entire period back to 1929.

Availability of unpublished data

The Bureau of Economic Analysis has established the initial components of a comprehensive regional economics information system which contains a large amount of local area income and employment data not shown in this report. Currently, the major components of this system consist of measures of personal income and employment by type and by industry for each metropolitan area and nonmetropolitan county in the Nation.

In the past, BEA has furnished these unpublished data to the public on a cost basis. However, the Congress, in response to an expressed need for local area income and employment data, has now provided funds for distributing these data to one or more central locations in each State at no charge. This distribution is underway. Generally, the data are being sent to the Bureau of Business and Economic Research of one or more major State universities in each State and to the economic development or planning agency of the State government. A list of the State agencies and universities

to which these data have been offered is shown on page 44. If a user is unable to obtain the data from the appropriate agency in his State, a request for the information should be made directly to the Regional Economics Division, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

NOTE.—The SMSA estimates were prepared by Wallace Bailey, Jr., Kenneth Berkman, Michael Carroll, Vivian Conklin, Q. Francis Dallavalle, Virginia Davis, Linnea Hazen, Kenneth Horowitz, Raymond Leach, Gordon Lester, Alan Millican, Elizabeth Queen, William Reid, Jr., Victor Sahadachny, and Susan Schmid under the direction of Edwin J. Coleman.

Capita Personal Income by SMSA's and Non-SMSA Regions, for Selected Years, 1959-71

Average annual rates of growth		Selected components of personal income						Per capita income by place of residence									Rank in SMSA's		Line
		Property income			Transfer payments														
		Millions of dollars						Dollars									1959	1971	
1959-71	1969-71	1969	1970	1971	1969	1970	1971	1959	1962	1965	1966	1967	1968	1969	1970	1971	1959	1971	
6.95	7.16	106,147	113,921	119,568	65,768	79,462	93,583	2,161	2,370	2,765	2,970	3,170	3,436	3,708	3,932	4,157			
7.06	7.91	23,660	25,741	27,149	18,129	21,825	25,496	1,577	1,772	2,111	2,291	2,441	2,652	2,886	3,094	3,297			
6.91	6.93	82,487	88,180	92,419	47,639	57,637	68,087	2,426	2,633	3,043	3,257	3,473	3,760	4,046	4,274	4,508			
6.76	6.62	7,407	7,894	8,271	4,270	5,096	6,133	2,311	2,571	2,922	3,140	3,401	3,682	3,966	4,210	4,404			
7.18	7.00	1,147	1,220	1,279	776	927	1,112	1,882	2,103	2,434	2,629	2,841	3,078	3,315	3,505	3,682			
6.68	6.54	6,260	6,674	6,992	3,494	4,169	5,021	2,416	2,686	3,043	3,266	3,539	3,832	4,127	4,386	4,584			
6.71	7.31	2,515	2,754	2,883	1,464	1,727	2,055	2,486	2,766	3,103	3,313	3,612	3,933	4,263	4,581	4,813	40	18	
7.37	5.41	776	789	827	241	294	365	2,666	3,074	3,358	3,633	4,062	4,375	4,691	4,890	5,054	19	11	
9.43	8.23	51	52	55	28	34	40	1,882	2,101	2,484	2,872	3,175	3,474	3,638	3,883	4,001	192	118	
6.67	7.19	211	231	241	172	204	249	1,993	2,222	2,535	2,709	2,884	3,118	3,380	3,602	3,806	164	169	
6.85	4.60	668	674	706	272	327	414	2,800	3,067	3,519	3,797	4,210	4,504	4,809	5,014	5,166	8	6	
5.64	5.73	37	41	43	33	40	48	1,897	1,972	2,223	2,448	2,591	2,875	3,080	3,304	3,368	189	229	
7.30	6.74	118	127	133	67	80	96	2,324	2,578	2,775	3,021	3,283	3,508	3,762	3,971	4,020	70	112	
6.37	5.95	542	554	581	262	320	398	2,597	2,862	3,276	3,488	3,658	3,925	4,269	4,535	4,762	26	20	
6.47	5.57	138	140	147	63	77	92	2,483	2,609	3,049	3,266	3,339	3,623	3,874	4,002	4,164	41	91	
6.44	6.95	88	94	99	60	70	82	2,211	2,617	2,841	3,086	3,361	3,650	3,876	4,129	4,359	105	63	
6.07	7.20	99	111	116	67	79	91	2,085	2,212	2,553	2,680	2,895	3,195	3,465	3,705	3,889	146	154	
6.50	7.42	375	414	434	313	381	446	2,132	2,413	2,803	3,023	3,261	3,545	3,726	3,974	4,197	132	86	
5.95	6.05	309	332	347	217	260	309	2,258	2,450	2,794	3,003	3,195	3,421	3,670	3,874	4,049	88	103	
6.45	5.96	334	361	378	235	277	335	2,160	2,391	2,790	3,006	3,172	3,441	3,725	3,942	4,105	121	94	
6.51	7.04	27,104	28,698	30,014	16,204	19,429	23,022	2,499	2,743	3,150	3,358	3,598	3,892	4,195	4,465	4,716			
6.77	7.36	3,054	3,259	3,421	2,113	2,558	3,040	1,888	2,053	2,363	2,569	2,774	2,989	3,277	3,502	3,713			
6.48	7.06	24,049	25,439	26,593	14,091	16,870	19,982	2,596	2,851	3,275	3,482	3,729	4,034	4,339	4,615	4,872			
6.75	9.52	321	338	355	279	337	391	2,251	2,462	2,860	3,043	3,258	3,441	3,724	4,097	4,413	90	52	
6.47	6.74	271	292	306	173	209	252	2,250	2,547	2,945	3,098	3,266	3,514	3,800	4,045	4,225	92	82	
5.66	7.29	64	68	72	53	62	74	1,820	1,923	2,263	2,360	2,534	2,783	3,077	3,315	3,539	199	211	
6.98	8.73	83	87	92	83	101	119	1,958	2,249	2,488	2,631	2,899	3,163	3,397	3,686	3,890	172	153	
6.94	7.62	927	981	1,037	643	781	931	2,284	2,532	2,864	3,066	3,273	3,552	3,830	4,093	4,338	80	66	
6.09	5.91	147	156	163	107	127	152	2,172	2,388	2,733	2,931	3,138	3,401	3,660	3,892	4,098	114	97	
5.24	6.52	617	650	682	501	600	724	2,443	2,429	2,951	3,113	3,297	3,549	3,812	4,037	4,322	46	63	
5.82	5.90	56	59	62	39	46	55	2,096	2,224	2,581	2,896	3,154	3,351	3,528	3,803	4,001	141	119	
6.36	9.09	98	105	110	84	104	124	2,030	2,268	2,735	2,903	3,020	3,146	3,387	3,681	3,975	156	128	
6.54	9.12	181	194	203	150	181	217	2,225	2,356	2,643	2,771	3,031	3,270	3,625	3,910	4,203	98	85	
5.16	6.08	229	246	259	240	285	344	2,635	2,951	3,258	3,466	3,649	3,954	4,240	4,584	4,823	21	17	
5.63	8.08	59	63	66	97	116	137	1,566	1,711	2,064	2,206	2,315	2,490	2,725	2,982	3,213	241	237	
6.65	7.38	126	135	141	90	109	131	2,179	2,385	2,792	2,973	3,090	3,265	3,583	3,828	3,995	112	120	
8.70	8.25	236	248	260	151	185	220	2,116	2,341	2,684	2,869	3,196	3,364	3,614	3,804	4,024	135	110	
7.57	7.29	1,779	1,867	1,950	821	989	1,177	2,630	2,835	3,107	3,269	3,680	3,948	4,258	4,513	4,720	22	24	
7.95	8.90	289	311	326	157	190	230	2,561	2,732	3,102	3,295	3,511	3,787	4,063	4,368	4,641	29	34	
6.03	6.04	8,606	9,063	9,453	4,341	5,085	5,938	3,033	3,424	3,949	4,198	4,509	4,950	5,295	5,576	5,900	2	1	
6.25	6.87	1,447	1,515	1,584	665	791	937	2,793	3,101	3,542	3,746	4,000	4,324	4,607	4,901	5,151	9	7	
6.98	7.10	1,008	1,070	1,121	432	520	617	2,710	2,979	3,440	3,664	3,923	4,254	4,613	4,969	5,255	14	3	
6.17	6.58	2,639	2,815	2,940	1,669	2,060	2,496	2,502	2,702	3,063	3,302	3,534	3,792	4,082	4,297	4,509	37	42	
5.09	6.25	1,238	1,319	1,376	792	958	1,147	2,383	2,505	2,929	3,120	3,313	3,555	3,808	4,044	4,287	55	70	
8.57	7.85	141	152	159	70	82	97	2,172	2,938	3,344	3,196	3,304	3,601	3,983	4,327	4,479	115	45	
6.48	6.79	116	124	129	97	118	142	2,210	2,359	2,873	3,025	3,250	3,512	3,821	4,043	4,277	106	72	
6.78	5.76	505	533	556	289	360	431	2,610	2,762	3,242	3,487	3,693	3,938	4,255	4,457	4,626	24	37	
5.63	7.42	75	81	85	91	110	130	1,772	1,979	2,251	2,361	2,544	2,701	2,945	3,140	3,385	211	228	
6.38	7.08	232	246	259	217	264	306	2,179	2,412	2,739	2,960	3,128	3,298	3,539	3,734	3,988	111	123	
6.56	7.90	248	255	265	107	126	148	2,603	2,648	3,064	3,236	3,455	3,769	4,144	4,458	4,749	25	22	
4.97	5.63	112	117	122	132	159	188	2,162	2,309	2,543	2,739	2,911	3,115	3,355	3,557	3,739	119	183	

Table A.—Total Personal Income, Selected Components of Personal Income, and Per Capital

Line		Total personal income by place of residence								
		Millions of dollars								
		1959	1962	1965	1966	1967	1968	1969	1970	1971
	Mideast—Continued									
52	Vineland-Millville-Bridgeton, N.J. SMSA	230	270	310	335	357	392	427	461	497
53	Washington, D.C.-MD.-VA. SMSA	5,528	6,766	8,891	9,645	10,433	11,585	12,709	14,237	15,425
54	Wilkes-Barre-Hazleton, PA. SMSA	590	631	738	796	884	975	1,057	1,148	1,234
55	Williamsport, PA. SMSA	214	232	276	300	327	355	378	407	429
56	Wilmington, DEL.-MD.-N.J. SMSA	1,150	1,326	1,684	1,816	1,877	2,029	2,205	2,355	2,542
57	York, PA. SMSA	598	657	798	859	953	1,048	1,168	1,295	1,347
58	Great Lakes region	82,953	92,651	114,835	124,738	132,103	144,080	156,591	164,042	175,365
59	Sum of non-SMSA counties in Great Lakes region	16,941	19,386	23,998	26,323	27,838	30,283	32,953	34,684	37,489
60	Sum of SMSA's in Great Lakes region	66,012	73,265	90,837	98,415	104,266	113,797	123,638	129,358	137,876
61	Akron, Ohio SMSA	1,444	1,596	1,913	2,051	2,204	2,443	2,655	2,777	2,931
62	Anderson, Ind. SMSA	292	332	404	421	433	472	510	499	563
63	Ann Arbor, Mich. SMSA	405	488	659	732	795	917	1,010	1,023	1,132
64	Appleton-Oshkosh, Wis. SMSA	495	568	694	764	802	876	960	1,031	1,080
65	Battle Creek, Mich. SMSA	315	331	415	462	490	519	561	570	622
66	Bay City, Mich. SMSA	212	221	296	324	342	377	410	417	461
67	Bloomington-Normal, Ill. SMSA	175	214	260	285	322	343	368	396	447
68	Canton, Ohio SMSA	750	824	1,015	1,096	1,165	1,278	1,401	1,469	1,522
69	Champaign-Urbana, Ill. SMSA	273	316	398	464	507	520	573	597	663
70	Chicago, Ill. SMSA	17,965	20,179	24,243	26,175	27,875	30,092	32,613	34,433	36,503
71	Cincinnati, Ohio-KY.-Ind. SMSA	3,102	3,331	3,890	4,251	4,551	4,950	5,362	5,711	6,025
72	Cleveland, Ohio SMSA	5,175	5,637	6,830	7,335	7,700	8,410	9,122	9,413	9,801
73	Columbus, Ohio SMSA	1,717	1,922	2,299	2,495	2,673	2,993	3,278	3,519	3,765
74	Davenport-Rock Island-Moline, Iowa-Ill. SMSA	800	856	1,056	1,162	1,260	1,350	1,435	1,501	1,599
75	Dayton, Ohio SMSA	1,762	1,958	2,430	2,677	2,895	3,135	3,490	3,642	3,723
76	Decatur, Ill. SMSA	275	291	372	407	434	471	510	549	593
77	Detroit, Mich. SMSA	9,536	10,475	14,143	15,314	15,956	17,710	19,274	19,772	21,233
78	Evansville, Ind.-KY. SMSA	422	463	595	644	693	743	812	847	916
79	Flint, Mich. SMSA	995	1,158	1,576	1,635	1,686	1,907	2,062	2,025	2,355
80	Fort Wayne, Ind. SMSA	535	643	801	882	930	1,012	1,112	1,173	1,254
81	Gary-Hammond-East Chicago, Ind. SMSA	1,373	1,500	1,859	1,982	2,050	2,435	2,435	2,531	2,635
82	Grand Rapids, Mich. SMSA	1,013	1,121	1,421	1,564	1,679	1,833	1,990	2,069	2,214
83	Green Bay, Wis. SMSA	250	283	346	379	418	462	506	553	597
84	Hamilton-Middletown, Ohio SMSA	441	487	590	644	701	748	808	862	905
85	Indianapolis, Ind. SMSA	2,289	2,632	3,244	3,540	3,751	4,097	4,473	4,640	4,967
86	Jackson, Mich. SMSA	293	313	411	462	499	532	585	603	622
87	Kalamazoo, Mich. SMSA	376	427	531	598	650	711	770	813	859
88	Kenosha, Wis. SMSA	272	306	356	349	353	380	408	459	489
89	LaCrosse, Wis. SMSA	147	159	194	214	225	243	258	278	299
90	Lafayette-West Lafayette, Ind. SMSA	182	209	265	294	306	328	368	392	417
91	Lansing-East Lansing, Mich. SMSA	659	732	998	1,098	1,192	1,350	1,483	1,511	1,709
92	Lima, Ohio SMSA	304	359	434	492	512	575	635	668	698
93	Lorain-Elyria, Ohio SMSA	480	539	689	738	744	859	938	982	1,057
94	Madison, Wis. SMSA	508	593	754	843	904	996	1,093	1,210	1,300
95	Mansfield, Ohio SMSA	282	300	358	389	411	454	488	512	539
96	Milwaukee, Wis. SMSA	3,386	3,766	4,480	4,863	5,146	5,502	5,905	6,279	6,628
97	Muncie, Ind. SMSA	229	274	342	363	377	409	444	459	490
98	Muskegon-Muskegon Heights, Mich. SMSA	307	341	416	463	488	515	563	581	596
99	Peoria, Ill. SMSA	767	787	1,033	1,115	1,185	1,275	1,351	1,473	1,607
100	Racine, Wis. SMSA	337	380	488	515	554	584	639	669	704
101	Rockford, Ill. SMSA	572	651	830	919	981	1,047	1,111	1,141	1,217
102	Saginaw, Mich. SMSA	418	459	633	675	700	775	831	839	977
103	South Bend, Ind. SMSA	672	664	770	839	885	958	1,020	1,050	1,104
104	Springfield, Ill. SMSA	334	398	487	522	574	617	660	725	799
105	Springfield, Ohio SMSA	275	301	381	426	458	487	536	566	617
106	Steubenville-Weirton, Ohio-W. Va. SMSA	361	397	494	500	519	543	570	618	673
107	Terre Haute, Ind. SMSA	303	342	403	436	459	495	553	593	629
108	Toledo, Ohio-Mich. SMSA	1,453	1,565	1,904	2,077	2,212	2,450	2,671	2,823	3,054
109	Youngstown-Warren, Ohio SMSA	1,087	1,176	1,438	1,538	1,630	1,830	2,027	2,097	2,289
110	Plains region	31,059	35,929	43,015	46,612	49,457	53,568	58,333	62,836	66,986
111	Sum of non-SMSA counties in Plains region	13,353	15,943	19,121	20,787	21,432	23,040	25,302	27,325	29,177
112	Sum of SMSA's in Plains region	17,707	19,986	23,894	25,826	28,025	30,528	33,031	35,511	37,809
113	Cedar Rapids, Iowa SMSA	360	415	479	525	557	593	636	673	708
114	Columbia, Mo. SMSA	102	118	166	179	191	216	236	260	278
115	Des Moines, Iowa SMSA	715	763	853	936	998	1,066	1,146	1,252	1,344
116	Dubuque, Iowa SMSA	163	179	233	248	260	280	307	332	357
117	Duluth-Superior, Minn.-Wis. SMSA	526	572	654	706	744	792	835	910	984
118	Fargo-Moorehead, N. Dak.-Minn. SMSA	223	268	288	294	331	357	386	430	471
119	Kansas City, Mo.-Kan. SMSA	2,601	2,955	3,632	3,935	4,320	4,737	5,111	5,511	5,942
120	Lincoln, Nebr. SMSA	364	416	486	489	521	568	646	706	762
121	Minn.-St. Paul, Minn. SMSA	3,793	4,423	5,360	5,845	6,413	7,097	7,900	8,484	8,986
122	Omaha, Neb.-Iowa SMSA	1,072	1,273	1,485	1,599	1,735	1,867	2,045	2,232	2,369
123	Rochester, Minn. SMSA	138	185	231	250	270	302	331	354	379
124	Sioux City, Iowa-Nebr. SMSA	268	285	308	333	354	384	408	429	462
125	Sioux Falls, S. Dak. SMSA	153	193	221	235	288	318	341	358	387
126	Springfield, Mo. SMSA	242	270	313	333	376	421	455	496	543
127	St. Joseph, Mo. SMSA	205	220	231	245	270	289	306	325	343
128	St. Louis, Mo.-Ill. SMSA	5,182	5,735	7,041	7,606	8,165	8,839	9,429	10,123	10,743
129	Topeka, Kans. SMSA	325	367	428	441	507	548	594	631	685
130	Waterloo, Iowa SMSA	326	321	361	401	409	442	463	488	518
131	Wichita, Kans. SMSA	948	1,027	1,124	1,225	1,314	1,411	1,454	1,513	1,548

Personal Income by SMSA's and Non-SMSA Regions, for Selected Years, 1959-71—Continued

Average annual rates of growth		Selected components of personal income						Per capita income by place of residence									Rank in SMSA's		Line
		Property income			Transfer payments														
		Millions of dollars						Dollars											
1959-71	1969-71	1969	1970	1971	1969	1970	1971	1959	1962	1965	1966	1967	1968	1969	1970	1971	1959	1971	
6.63	7.89	51	53	56	43	54	63	2,171	2,443	2,610	2,840	3,004	3,277	3,536	3,784	3,926	117	144	
8.93	10.17	1,424	1,548	1,625	1,067	1,266	1,477	2,679	2,985	3,501	3,685	3,879	4,212	4,525	4,968	5,238	17	4	
6.34	8.05	152	162	169	136	162	192	1,712	1,835	2,117	2,294	2,561	2,830	3,085	3,333	3,600	218	197	
5.97	6.53	59	64	67	39	47	56	1,968	2,101	2,433	2,694	2,967	3,139	3,348	3,569	3,759	166	174	
6.83	7.37	376	374	392	140	168	198	2,805	3,063	3,583	3,847	3,927	4,172	4,482	4,698	5,016	7	12	
7.00	7.39	135	145	152	97	118	142	2,075	2,207	2,561	2,728	2,973	3,242	3,587	3,900	4,008	148	117	
6.44	5.83	21,382	22,478	23,524	11,719	14,131	16,548	2,334	2,536	3,023	3,237	3,393	3,672	3,965	4,105	4,360	-----	-----	
6.84	6.66	4,662	4,990	5,240	3,136	3,745	4,342	1,777	2,004	2,427	2,626	2,762	2,983	3,225	3,353	3,606	-----	-----	
6.33	5.60	16,720	17,488	18,284	8,583	10,385	12,206	2,538	2,727	3,232	3,451	3,613	3,913	4,223	4,368	4,623	-----	-----	
6.08	5.07	302	324	336	189	226	264	2,394	2,551	2,942	3,140	3,321	3,614	3,927	4,074	4,280	53	71	
5.62	5.07	64	63	66	37	45	52	2,343	2,618	3,143	3,154	3,213	3,466	3,711	3,597	3,984	67	125	
8.94	5.87	164	162	171	57	72	84	2,364	2,715	3,368	3,594	3,814	4,313	4,517	4,359	4,749	60	21	
6.72	6.07	132	146	153	71	85	99	2,169	2,357	2,742	2,948	3,062	3,309	3,548	3,711	3,849	118	163	
5.83	5.30	84	85	90	48	59	69	2,285	2,434	2,953	3,193	3,341	3,650	3,952	4,005	4,368	79	60	
6.69	6.04	58	59	62	31	41	47	1,996	2,070	2,701	2,847	2,994	3,288	3,526	3,544	3,891	163	152	
8.13	10.21	61	66	70	30	35	39	2,104	2,501	2,832	2,912	3,253	3,391	3,589	3,789	4,253	139	78	
6.08	4.23	192	202	210	106	126	150	2,211	2,366	2,824	3,034	3,188	3,461	3,787	3,933	4,055	104	101	
7.67	7.57	101	103	109	41	48	55	2,081	2,268	2,904	2,991	3,236	3,279	3,564	3,649	4,018	147	113	
6.09	5.80	4,765	4,876	5,100	2,173	2,597	3,057	2,915	3,157	3,597	3,864	4,066	4,373	4,712	4,924	5,191	4	5	
5.69	6.00	838	896	933	409	480	564	2,459	2,536	2,893	3,145	3,343	3,602	3,895	4,111	4,326	44	67	
5.47	3.66	1,267	1,332	1,380	613	748	880	2,720	2,878	3,440	3,609	3,779	4,112	4,448	4,545	4,709	11	26	
6.76	7.17	384	405	420	251	297	345	2,283	2,422	2,692	2,883	3,064	3,391	3,652	3,827	4,076	81	100	
5.94	5.56	238	252	265	109	129	152	2,531	2,682	3,193	3,381	3,607	3,790	4,002	4,132	4,364	32	62	
6.43	3.28	406	429	446	228	274	328	2,432	2,582	3,058	3,296	3,491	3,723	4,133	4,269	4,344	47	65	
6.61	7.83	90	95	100	43	51	60	2,349	2,396	3,037	3,263	3,455	3,772	4,088	4,382	4,720	64	25	
6.90	4.96	2,294	2,367	2,491	1,236	1,549	1,836	2,553	2,761	3,495	3,727	3,818	4,229	4,599	4,694	4,991	30	13	
6.67	6.21	109	116	121	69	83	95	1,912	2,071	2,634	2,832	3,037	3,209	3,501	3,631	3,902	186	149	
7.44	6.87	232	238	250	134	181	199	2,407	2,695	3,324	3,395	3,492	3,832	4,147	4,065	4,652	51	33	
7.36	6.19	155	166	173	69	82	97	2,327	2,630	3,078	3,320	3,498	3,757	4,043	4,169	4,400	68	54	
5.58	4.03	241	256	267	155	189	233	2,419	2,571	3,074	3,234	3,321	3,577	3,879	3,985	4,103	48	95	
6.73	5.48	297	309	326	147	182	215	2,209	2,366	2,856	3,050	3,238	3,487	3,729	3,825	4,040	107	105	
7.52	8.62	68	76	79	39	46	54	2,027	2,169	2,670	2,689	2,894	3,163	3,327	3,482	3,694	157	190	
6.17	5.83	112	120	125	60	70	85	2,223	2,324	2,766	2,975	3,206	3,368	3,613	3,800	3,970	99	130	
6.67	5.38	552	584	608	290	351	409	2,450	2,716	3,172	3,406	3,532	3,811	4,094	4,169	4,441	45	47	
6.47	3.11	85	87	92	41	52	62	2,237	2,362	2,997	3,300	3,453	3,754	4,096	4,194	4,295	95	69	
7.13	5.62	120	125	132	52	62	74	2,231	2,493	2,954	3,212	3,465	3,756	3,929	4,022	4,185	97	87	
5.01	9.48	47	55	57	34	41	47	2,744	2,921	3,076	3,007	3,016	3,214	3,460	3,877	4,085	10	98	
6.10	7.65	37	41	43	26	30	35	2,060	2,170	2,572	2,712	2,849	3,032	3,214	3,447	3,639	153	195	
7.15	6.45	50	54	56	26	31	36	2,062	2,310	2,802	2,905	2,966	3,116	3,433	3,570	3,781	151	170	
8.26	7.35	191	197	207	98	126	146	2,220	2,376	2,978	3,219	3,384	3,713	3,993	3,982	4,430	100	49	
7.17	4.84	87	90	94	47	57	67	1,897	2,231	2,598	2,947	3,053	3,300	3,732	3,882	4,035	188	106	
6.80	6.15	93	99	103	61	75	89	2,216	2,335	2,851	3,009	2,991	3,403	3,693	3,812	4,082	102	99	
8.14	9.06	159	177	186	76	90	105	2,325	2,545	2,918	3,207	3,375	3,694	3,909	4,154	4,349	69	64	
5.55	5.10	65	68	71	35	41	48	2,399	2,474	2,872	3,076	3,228	3,535	3,785	3,926	4,116	52	93	
5.76	5.94	854	950	992	433	513	602	2,689	2,857	3,308	3,560	3,731	3,961	4,232	4,458	4,682	16	30	
6.54	5.05	55	58	61	31	37	44	2,087	2,450	2,930	2,989	3,035	3,253	3,485	3,541	3,754	145	178	
5.68	2.89	84	85	90	48	62	74	2,062	2,228	2,733	2,998	3,150	3,310	3,599	3,677	3,764	150	172	
6.36	9.06	209	219	231	101	118	137	2,469	2,462	3,202	3,356	3,522	3,757	3,972	4,299	4,662	42	31	
6.33	4.96	95	101	106	48	57	67	2,412	2,550	2,941	3,146	3,310	3,439	3,755	3,901	4,044	49	104	
6.49	4.66	133	138	145	71	87	105	2,509	2,708	3,364	3,583	3,762	3,940	4,136	4,184	4,423	33	51	
7.33	8.43	119	118	125	60	76	88	2,207	2,367	3,032	3,146	3,246	3,532	3,788	3,806	4,379	108	58	
4.22	4.04	126	134	139	79	94	109	2,505	2,417	2,827	3,047	3,210	3,438	3,654	3,738	3,938	35	140	
7.54	10.03	111	120	127	58	66	76	2,302	2,688	3,190	3,279	3,602	3,863	4,118	4,487	4,932	75	15	
6.97	7.29	72	76	79	45	53	62	2,101	2,276	2,649	2,915	3,075	3,223	3,485	3,589	3,894	140	151	
5.33	8.66	75	80	84	52	61	72	2,157	2,380	2,970	3,050	3,139	3,267	3,447	3,721	4,024	122	109	
6.28	6.65	71	80	83	58	67	77	1,777	2,049	2,423	2,581	2,643	2,807	3,144	3,379	3,551	208	107	
6.39	6.93	361	379	394	214	254	292	2,313	2,445	2,887	3,104	3,275	3,607	3,898					

Table A.—Total Personal Income, Selected Components of Personal Income, and Per Capita

Line		Total personal income by place of residence								
		Millions of dollars								
		1959	1962	1965	1966	1967	1968	1969	1970	1971
132	Plains region—Continued									
133	Southeast region	58,653	68,356	85,755	94,190	103,078	113,880	125,437	136,642	148,511
134	Sum of non-SMSA counties in Southeast region	24,408	28,695	35,754	39,341	42,966	47,349	51,935	56,759	61,732
135	Sum of SMSAs in Southeast region	34,245	39,661	50,001	54,848	60,112	66,531	73,502	79,882	86,778
136	Albany, Ga. SMSA	121	144	182	200	192	207	232	265	287
137	Alexandria, La. SMSA	157	167	210	223	257	284	302	323	359
138	Asheville, N.C. SMSA	221	251	314	337	360	388	420	452	492
139	Atlanta, Ga. SMSA	2,244	2,674	3,594	3,963	4,346	4,865	5,502	6,017	6,555
140	Augusta, Ga.-S.C. SMSA	360	479	588	730	765	831	907	875	939
141	Baton Rouge, La. SMSA	482	507	642	743	853	949	990	1,048	1,130
142	Biloxi-Gulfport, Miss. SMSA	202	249	285	346	352	410	462	449	468
143	Birmingham, Ala. SMSA	1,369	1,481	1,795	1,906	2,013	2,176	2,373	2,578	2,793
144	Charleston, S.C. SMSA	377	454	575	656	745	825	887	933	991
145	Charleston, W. Va. SMSA	542	560	627	673	733	761	795	866	927
146	Charlotte, N.C. SMSA	640	776	986	1,097	1,217	1,344	1,496	1,648	1,792
147	Chattanooga, Tenn.-Ga. SMSA	529	583	742	826	891	975	1,075	1,144	1,247
148	Columbia, S.C. SMSA	429	488	638	726	779	869	963	1,066	1,188
149	Columbus, Ga.-Ala. SMSA	356	396	546	628	685	750	771	752	791
150	Daytona Beach, Fla. SMSA	196	239	343	366	405	457	506	547	597
151	Durham, N.C. SMSA	253	304	375	413	479	536	597	669	753
152	Fayetteville, N.C. SMSA	234	310	385	426	559	624	679	696	727
153	Florence, Ala. SMSA	158	195	236	251	266	282	319	343	380
154	Fort Lauderdale-Hollywood, Fla. SMSA	621	782	1,119	1,263	1,510	1,815	2,201	2,522	2,778
155	Fort Myers, Fla. SMSA	87	113	158	181	205	237	294	338	372
156	Fort Smith, Ark.-Okla. SMSA	208	267	268	287	320	347	390	427	470
157	Gadsden, Ala. SMSA	158	155	189	211	225	251	272	279	300
158	Gainesville Fla. SMSA	111	138	186	205	233	266	305	348	389
159	Gastonia, N.C. SMSA	211	245	316	353	375	414	451	478	522
160	Greensboro-Winston-Salem-High Point, N.C. SMSA	1,021	1,220	1,511	1,685	1,866	2,041	2,267	2,492	2,688
161	Greenville, S.C. SMSA	403	494	613	706	761	841	920	1,005	1,094
162	Huntington-Ashland, W. Va.-Ky.-Ohio SMSA	460	496	609	648	689	723	777	851	915
163	Huntsville, Ala. SMSA	296	357	587	642	646	694	728	784	847
164	Jacksonville, Fla. SMSA	934	1,086	1,272	1,377	1,475	1,638	1,791	2,019	2,163
165	Jackson, Miss. SMSA	388	456	551	599	650	713	781	847	927
166	Knoxville, Tenn. SMSA	648	725	870	943	1,011	1,100	1,204	1,299	1,419
167	Lafayette, La. SMSA	138	158	205	216	243	270	300	330	361
168	Lake Charles, La. SMSA	288	277	303	330	383	425	444	476	515
169	Lakeland-Winter Haven, Fla. SMSA	391	428	558	594	658	694	789	844	930
170	Lexington, Ky. SMSA	255	318	425	468	514	573	629	678	730
171	Little Rock-North Little Rock, Ark. SMSA	518	601	779	842	909	989	1,068	1,169	1,292
172	Louisville, Ky.-Ind. SMSA	1,586	1,800	2,191	2,378	2,549	2,834	3,091	3,346	3,538
173	Lynchburg, Va. SMSA	185	228	276	297	317	355	392	430	463
174	Macon, Ga. SMSA	314	368	448	498	563	615	675	748	809
175	Melbourne-Titusville-Cocoa, Fla. SMSA	242	364	664	771	891	985	993	927	934
176	Memphis, Tenn.-Ark. SMSA	1,186	1,386	1,723	1,902	2,032	2,244	2,470	2,665	2,938
177	Miami, Fla. SMSA	2,087	2,456	3,064	3,344	3,816	4,344	4,999	5,615	6,156
178	Mobile, Ala. SMSA	601	663	838	854	854	910	978	1,068	1,152
179	Montgomery, Ala. SMSA	162	185	229	252	278	308	320	333	371
180	Montgomery, Ala. SMSA	319	355	435	461	502	539	586	636	708
181	Nashville, Tenn. SMSA	900	1,025	1,302	1,445	1,558	1,723	1,895	2,022	2,166
182	New Orleans, La. SMSA	1,909	2,094	2,726	2,972	3,168	3,399	3,599	3,860	4,124
183	Newport News-Hampton, Va. SMSA	481	583	730	789	871	933	1,027	1,106	1,174
184	Norfolk-Virginia Beach-Portsmouth, Va. SMSA	1,075	1,264	1,540	1,662	1,822	2,035	2,237	2,339	2,527
185	Orlando, Fla. SMSA	647	759	895	961	1,085	1,219	1,395	1,539	1,795
186	Owensboro, Ky. SMSA	137	146	185	201	209	222	240	254	270
187	Parkersburg-Marietta, W. Va.-Ohio SMSA	237	260	330	362	406	431	456	490	517
188	Pensacola, Fla. SMSA	382	424	538	570	613	683	754	788	859
189	Petersburg-Hopewell, Va. SMSA	153	192	248	280	337	376	402	422	448
190	Pine Bluff, Ark. SMSA	117	140	174	188	207	218	236	257	277
191	Raleigh, N.C. SMSA	293	363	468	524	571	643	733	819	892
192	Richmond, Va. SMSA	1,013	1,204	1,516	1,654	1,779	1,936	2,134	2,347	2,546
193	Roanoke, Va. SMSA	308	360	439	465	516	576	637	699	767
194	Sarasota, Fla. SMSA	134	175	225	245	279	328	397	452	502
195	Savannah, Ga. SMSA	341	344	408	430	480	555	631	665	694
196	Shreveport, La. SMSA	541	563	662	717	784	861	900	970	1,042
197	Spartanburg, S.C. SMSA	236	283	363	413	439	478	527	576	628
198	Tallahassee, Fla. SMSA	116	134	178	191	215	251	294	336	377
199	Tampa-St. Petersburg, Fla. SMSA	1,443	1,719	2,075	2,238	2,486	2,802	3,174	3,580	3,954
200	Tuscaloosa, Ala. SMSA	160	172	195	211	229	260	285	317	359
201	West Palm Beach, Fla. SMSA	446	556	728	840	955	1,100	1,278	1,444	1,621
202	Wheeling, W. Va.-Ohio SMSA	358	375	435	466	507	544	588	645	688
203	Wilmington, N.C. SMSA	131	149	189	205	226	261	296	334	358

Personal Income by SMSA's and Non-SMSA Regions, for Selected Years, 1959-71—Continued

Average annual rates of growth		Selected components of personal income						Per capita income by place of residence									Rank in SMSA's		Line
		Property income			Transfer payments														
		Millions of dollars						Dollars											
1959-71	1969-71	1969	1970	1971	1969	1970	1971	1959	1962	1965	1966	1967	1968	1969	1970	1971	1959	1971	
8.05	8.81	16,325	17,905	18,930	11,963	14,621	17,271	1,564	1,732	2,088	2,273	2,468	2,701	2,949	3,178	3,404			132
8.04	9.03	6,035	6,728	7,139	5,687	6,979	8,203	1,235	1,405	1,710	1,880	2,055	2,256	2,469	2,687	2,885			133
8.06	8.66	10,290	11,177	11,791	6,277	7,642	9,068	1,932	2,082	2,479	2,674	2,882	3,141	3,419	3,651	3,903			134
7.46	11.22	28	31	33	19	25	30	1,625	1,671	2,012	2,193	2,383	2,418	2,645	2,949	3,119	232	246	135
7.14	9.03	45	47	50	34	42	48	1,431	1,487	1,879	1,979	2,218	2,414	2,563	2,731	2,939	250	249	136
6.90	8.23	52	58	62	41	49	57	1,737	1,854	2,231	2,373	2,504	2,666	2,901	3,114	3,351	215	230	137
9.34	9.15	724	779	818	323	388	458	2,249	2,468	2,924	3,115	3,313	3,590	3,995	4,316	4,637	93	35	138
8.32	1.75	69	76	80	57	72	89	1,689	2,086	2,586	2,994	3,069	3,312	3,580	3,444	3,683	222	193	139
7.36	6.84	174	180	190	65	82	96	2,127	2,154	2,529	2,782	3,108	3,403	3,515	3,673	3,926	133	142	140
7.25	.65	56	55	58	32	37	43	1,724	1,958	2,340	2,656	2,634	3,109	3,463	3,334	3,429	216	224	141
6.12	8.49	306	333	351	222	270	320	1,935	2,070	2,466	2,624	2,796	3,022	3,292	3,481	3,764	179	173	142
8.39	5.70	85	95	100	61	79	96	1,504	1,702	1,993	2,182	2,454	2,722	2,931	3,065	3,187	244	239	143
4.57	7.98	100	108	114	76	92	113	2,151	2,272	2,610	2,837	3,112	3,276	3,466	3,771	3,983	126	126	144
8.96	9.45	160	177	187	88	106	125	2,066	2,316	2,759	2,978	3,262	3,507	3,783	4,019	4,231	149	81	145
7.41	7.70	164	169	178	85	103	121	1,893	1,981	2,551	2,808	2,951	3,195	3,524	3,743	4,029	190	108	146
8.86	11.07	72	81	85	66	82	98	1,670	1,810	2,210	2,417	2,556	2,776	3,070	3,294	3,566	226	203	147
6.88	1.29	60	58	60	49	61	72	1,664	1,810	2,224	2,594	2,901	3,281	3,291	3,143	3,333	227	231	148
9.73	8.62	114	126	131	82	96	113	1,615	1,782	2,158	2,263	2,510	2,804	3,029	3,203	3,409	234	226	149
9.51	12.31	75	86	91	48	60	70	1,670	1,893	2,155	2,403	2,766	2,902	3,190	3,505	3,851	225	161	150
9.91	3.47	62	65	69	29	36	43	1,610	1,896	2,098	2,313	2,765	3,007	3,245	3,275	3,266	237	236	151
7.59	9.14	40	44	46	33	40	47	1,494	1,720	2,019	2,148	2,281	2,385	2,696	2,904	3,167	245	244	152
13.30	12.35	602	664	698	238	294	356	1,915	2,011	2,409	2,546	2,879	3,209	3,695	4,018	4,243	185	79	153
12.87	12.49	61	70	73	40	50	62	1,644	1,661	1,989	2,145	2,312	2,556	2,953	3,159	3,272	230	234	154
7.03	9.78	52	57	61	53	63	73	1,567	1,688	1,744	1,895	2,104	2,236	2,468	2,655	2,889	240	250	155
5.49	5.02	28	29	31	27	33	41	1,658	1,619	2,038	2,286	2,471	2,762	2,956	2,956	3,187	228	240	156
11.02	12.93	55	62	65	28	34	42	1,538	1,665	1,989	2,195	2,454	2,764	3,020	3,295	3,590	242	199	157
7.84	7.58	46	50	53	32	38	44	1,693	1,815	2,275	2,513	2,593	2,868	3,088	3,218	3,453	221	222	158
8.40	8.89	358	398	420	144	174	204	2,006	2,232	2,664	2,927	3,204	3,452	3,803	4,119	4,371	161	59	159
8.68	9.05	123	139	146	66	81	96	1,598	1,850	2,275	2,581	2,716	2,912	3,127	3,350	3,562	238	204	160
5.90	8.52	97	107	113	89	108	130	1,814	1,902	2,382	2,545	2,709	2,827	3,050	3,348	3,568	200	202	161
9.16	7.86	70	77	82	52	63	74	1,960	2,069	2,644	2,743	2,793	3,047	3,248	3,428	3,681	170	194	162
7.25	9.90	185	204	215	185	221	258	2,111	2,209	2,511	2,685	2,840	3,117	3,383	3,797	4,017	137	114	163
7.63	8.95	89	97	102	63	79	93	1,785	1,956	2,287	2,497	2,558	2,821	3,052	3,272	3,529	204	214	164
6.75	8.56	148	154	163	111	139	163	1,784	1,945	2,241	2,403	2,575	2,772	3,023	3,239	3,483	205	219	165
8.34	9.70	50	54	57	23	28	34	1,653	1,810	2,064	2,056	2,266	2,491	2,724	2,951	3,178	229	242	166
4.96	7.70	68	71	75	38	47	53	2,010	1,847	2,207	2,380	2,693	2,949	3,072	3,274	3,536	159	212	167
7.49	8.57	141	158	164	76	90	106	2,061	2,082	2,689	2,706	2,975	3,090	3,476	3,684	3,958	162	135	168
9.16	7.73	69	76	81	46	56	66	1,956	2,273	2,760	2,983	3,269	3,464	3,713	3,883	4,207	173	84	169
7.91	9.99	135	149	158	96	117	138	1,938	2,047	2,556	2,752	2,905	3,147	3,349	3,611	3,940	175	139	170
6.91	6.99	413	461	483	239	285	342	2,215	2,361	2,832	3,018	3,182	3,497	3,785	4,041	4,267	103	75	171
7.94	8.68	52	58	63	32	38	46	1,678	1,963	2,280	2,446	2,604	2,892	3,180	3,479	3,703	224	188	172
8.21	9.48	90	98	104	54	67	79	1,775	1,906	2,304	2,534	2,877	3,059	3,303	3,614	3,949	209	136	173
11.91	-3.02	184	166	173	58	74	90	2,232	2,847	3,557	4,107	4,404	4,780	4,535	4,015	4,013	96	115	174
7.85	9.06	292	309	327	196	243	289	1,782	1,960	2,358	2,570	2,703	2,967	3,240	3,453	3,749	207	181	175
9.43	10.97	853	944	997	482	576	684	2,299	2,335	2,770	2,932	3,235	3,558	3,999	4,395	4,706	76	27	176
5.57	8.53	136	149	157	100	123	147	1,685	1,759	2,127	2,232	2,246	2,433	2,608	2,829	3,016	223	248	177
7.15	7.67	52	52	56	33	40	47	1,622	1,775	2,050	2,261	2,458	2,714	2,797	2,883	3,182	233	241	178
6.87	9.92	72	79	84	53	65	77	1,630	1,768	2,157	2,280	2,501	2,732	2,982	3,151	3,532	231	213	179
7.59	6.91	269	278	294	140	168	200	1,965	2,158	2,568	2,803	2,970	3,263	3,548	3,731	3,933	168	141	180
6.63	7.05	512	548	577	297	369	431	2,137	2,270	2,708	2,917	3,070	3,300	3,470	3,688	3,881	131	157	181
7.72	6.92	85	82	75	64	81	96	2,152	2,371	2,745	2,880	3,050	3,243	3,525	3,781	3,949	125	137	182
7.38	6.28	193	214	227	167	207	247	1,865	2,084	2,431	2,610	2,831	3,149	3,353	3,433	3,697	194	189	183
8.87	13.43	149	164	174	130	157	189	2,093	2,137	2,343	2,470	2,745	3,018	3,338	3,540	3,900	143	150	184
5.82	6.07	20	22	23	21	26	31	1,967	1,949	2,406	2,613	2,696	2,840	3,047	3,189	3,421	167	225	185
6.72	6.48	59	62	65	41	50	61	1,826	2,008	2,463	2,661	2,924	3,067	3,210	3,393	3,551	198	207	186
6.99	6.74	69	64	57	70	83	98	1,935	1,932	2,355	2,470	2,662	2,						

Table A.—Total Personal Income, Selected Components of Personal Income, and Per Capita

Line		Total personal income by place of residence								
		Millions of dollars								
		1959	1962	1965	1966	1967	1968	1969	1970	1971
203	Southwest region	26,375	30,388	36,537	39,848	43,670	48,267	53,180	58,453	62,436
204	Sum of non-SMSA counties in Southwest region	8,103	9,204	10,685	11,445	12,050	13,170	14,366	15,825	16,745
205	Sum of SMSA's in Southwest region	18,272	21,184	25,852	28,404	31,619	35,097	38,814	42,628	45,690
206	Arlene, Tex. SMSA	232	268	299	328	348	368	388	409	432
207	Albuquerque, N. Mex. SMSA	576	638	770	811	876	930	1,013	1,125	1,241
208	Amarillo, Tex. SMSA	333	392	436	520	523	504	493	548	588
209	Austin, Tex. SMSA	358	418	533	578	658	777	875	987	1,081
210	Beaumont-Port Arthur-Orange, Tex. SMSA	634	704	810	890	966	1,019	1,103	1,206	1,280
211	Brownsville-Harlingen-San Benito, Tex. SMSA	178	173	236	252	245	271	294	331	360
212	Bryan-College Station, Tex. SMSA	60	72	98	107	118	133	149	169	186
213	Corpus Christi, Tex. SMSA	444	521	645	691	757	803	870	955	1,012
214	Dallas, Tex. SMSA	2,709	3,104	3,865	4,223	4,777	5,436	6,169	6,674	7,000
215	El Paso, Tex. SMSA	564	613	682	810	872	979	1,043	1,092	1,163
216	Fort Worth, Tex. SMSA	1,248	1,351	1,705	1,880	2,187	2,491	2,760	2,970	3,047
217	Galveston-Texas City, Tex. SMSA	284	331	402	435	491	544	569	646	688
218	Houston, Tex. SMSA	3,273	3,750	4,764	5,196	5,914	6,650	7,402	8,245	8,901
219	Killeen-Temple, Tex. SMSA	221	319	346	355	508	482	554	635	630
220	Laredo, Tex. SMSA	71	77	100	109	128	144	162	181	197
221	Lawton, Okla. SMSA	174	201	242	293	371	404	414	422	411
222	Lubbock, Tex. SMSA	306	360	446	476	498	532	575	643	679
223	McAllen-Pharr-Edinburg, Tex. SMSA	177	200	240	258	268	300	322	363	396
224	Midland, Tex. SMSA	167	203	227	236	250	263	271	288	305
225	Odessa, Tex. SMSA	201	209	244	259	274	285	307	332	352
226	Oklahoma City, Okla. SMSA	1,051	1,252	1,542	1,660	1,812	1,991	2,176	2,438	2,648
227	Phoenix, Ariz. SMSA	1,274	1,708	2,128	2,353	2,611	2,921	3,346	3,761	4,208
228	San Angelo, Tex. SMSA	112	141	166	178	194	213	226	253	272
229	San Antonio, Tex. SMSA	1,202	1,378	1,707	1,969	2,108	2,376	2,645	2,863	3,141
230	Sherman-Denison, Tex. SMSA	127	142	174	187	201	230	265	286	280
231	Texarkana, Tex.-Ark. SMSA	131	159	203	235	282	323	346	352	360
232	Tucson, Ariz. SMSA	516	667	716	799	892	987	1,138	1,290	1,455
233	Tulsa, Okla. SMSA	982	1,032	1,244	1,356	1,460	1,600	1,706	1,821	1,931
234	Tyler, Tex. SMSA	151	182	219	235	255	281	313	347	371
235	Waco, Tex. SMSA	267	305	358	367	391	432	453	491	518
236	Wichita Falls, Tex. SMSA	250	316	322	388	405	447	490	508	556
237	Rocky Mountain region	8,715	10,417	11,833	12,610	13,426	14,651	16,201	17,932	19,658
238	Sum of non-SMSA counties in Rocky Mountain region	3,924	4,528	5,098	5,351	5,595	5,991	6,654	7,337	7,923
239	Sum of SMSA's in Rocky Mountain region	4,791	5,890	6,735	7,259	7,831	8,660	9,546	10,595	11,735
240	Billings, Mont. SMSA	184	196	220	229	255	275	286	317	351
241	Boise City, Idaho SMSA	200	254	267	288	307	334	378	423	465
242	Cheyenne, Wyo. SMSA	133	155	180	182	197	201	217	240	260
243	Colorado Springs, Colo. SMSA	307	393	491	544	643	736	813	895	957
244	Denver, Colo. SMSA	2,257	2,798	3,197	3,473	3,747	4,201	4,701	5,244	5,895
245	Great Falls, Mont. SMSA	168	201	231	246	251	269	291	314	334
246	Ogden, Utah SMSA	209	257	288	328	356	378	396	433	476
247	Provo-Orem, Utah SMSA	169	190	228	240	261	305	325	358	390
248	Pueblo, Colo. SMSA	222	262	288	303	311	341	366	404	442
249	Salt Lake City, Utah SMSA	942	1,184	1,344	1,426	1,505	1,620	1,773	1,967	2,165
250	Far West region	52,051	61,966	75,162	81,915	88,292	97,085	105,401	112,445	119,213
251	Sum of non-SMSA counties in Far West region	5,815	6,583	7,714	8,321	8,632	9,452	10,187	10,952	11,908
252	Sum of SMSA's in Far West region	46,236	55,383	67,448	73,594	79,660	87,633	95,214	101,493	107,305
253	Anaheim-Santa Ana-Garden Grove, Calif. SMSA	1,627	2,376	3,358	3,681	4,161	4,657	5,226	5,702	6,029
254	Bakersfield, Calif. SMSA	650	720	927	972	1,013	1,093	1,121	1,195	1,285
255	Eugene-Springfield, Oreg. SMSA	349	381	487	503	529	580	631	689	757
256	Fresno, Calif. SMSA	774	869	1,065	1,140	1,263	1,400	1,541	1,671	1,801
257	Las Vegas, Nev. SMSA	337	504	744	793	843	980	1,133	1,241	1,359
258	Los Angeles-Long Beach, Calif. SMSA	17,300	20,029	24,008	25,933	27,660	30,004	32,355	34,228	35,770
259	Modesto, Calif. SMSA	328	399	475	520	543	604	652	717	774
260	Oxnard-Simi Valley-Ventura, Calif. SMSA	455	562	820	914	966	1,108	1,222	1,313	1,408
261	Portland, Oreg.-Wash. SMSA	1,929	2,249	2,785	3,029	3,286	3,614	3,986	4,257	4,583
262	Reno, Nev. SMSA	255	310	403	400	418	455	523	578	647
263	Richland-Kennewick, Wash. SMSA	200	246	271	292	310	317	338	361	391
264	Riverside-San Bernardino-Ontario, Calif. SMSA	1,756	2,068	2,591	2,761	3,005	3,329	3,611	3,966	4,204
265	Sacramento, Calif. SMSA	1,446	1,856	2,244	2,370	2,498	2,677	2,853	3,120	3,375
266	Salem, Oreg. SMSA	258	314	405	436	472	515	574	623	677
267	Salinas-Seaside-Monterey, Calif. SMSA	512	607	688	833	826	960	1,014	1,088	1,191
268	San Diego, Calif. SMSA	2,321	2,752	3,247	3,674	4,093	4,676	5,209	5,643	5,950
269	San Francisco-Oakland, Calif. SMSA	7,740	9,221	11,318	12,246	13,215	14,420	15,530	16,605	17,585
270	San Jose, Calif. SMSA	1,600	2,162	2,790	3,129	3,480	3,946	4,368	4,704	5,039
271	Santa Barbara-Santa Maria-Lompoc, Calif. SMSA	428	613	697	755	784	851	921	988	1,042
272	Santa Cruz, Calif. SMSA	174	245	303	327	340	384	410	448	485
273	Santa Rosa, Calif. SMSA	312	361	470	507	527	584	651	717	764
274	Seattle-Everett, Wash. SMSA	2,925	3,478	3,892	4,556	5,187	5,803	6,239	6,315	6,409
275	Spokane, Wash. SMSA	595	649	731	794	861	933	1,029	1,094	1,182
276	Stockton, Calif. SMSA	161	200	260	280	300	330	360	390	420
277	Tacoma, Wash. SMSA	674	796	898	1,024	1,166	1,338	1,480	1,665	1,807
278	Vallejo-Fairfield-Napa, Calif. SMSA	464	559	682	739	792	871	931	1,013	1,082
279	Yakima, Wash. SMSA	265	308	341	386	408	432	471	485	526
280	Alaska and Hawaii region	1,899	2,374	2,919	3,154	3,475	3,851	4,345	4,935	5,285
281	Sum of non-SMSA counties in Alaska and Hawaii region	473	570	697	732	788	850	964	1,090	1,173
282	Sum of SMSA's in Alaska and Hawaii region	1,426	1,805	2,222	2,422	2,687	3,001	3,380	3,845	4,111
283	Anchorage, Alaska SMSA	343	396	512	548	639	691	767	863	955
284	Honolulu, Hawaii SMSA	1,084	1,409	1,710	1,875	2,048	2,310	2,613	2,983	3,156

1. U.S. totals shown for 1965 and 1966 do not agree with totals shown in the State personal income series (August 1972 SURVEY).

2. The BEA definition of SMSA's in New England differs from that of the Office of Management and Budget.

Personal Income by SMSA's and Non-SMSA Regions, for Selected Years, 1959-71—Continued

Average annual rates of growth		Selected components of personal income						Per capita income by place of residence									Rank in SMSA's		Line
		Property income			Transfer payments														
		Millions of dollars						Dollars											
1969-71	1969-71	1969	1970	1971	1969	1970	1971	1959	1962	1965	1966	1967	1968	1969	1970	1971	1959	1971	
7.45	8.35	7,797	8,690	9,196	4,553	5,471	6,371	1,903	2,038	2,373	2,563	2,779	3,021	3,261	3,518	3,692			203
6.24	7.96	2,232	2,489	2,647	1,703	2,011	2,318	1,614	1,758	2,061	2,207	2,333	2,566	2,763	3,008	3,129			204
7.94	8.50	5,565	6,201	6,549	2,850	3,460	4,052	2,067	2,189	2,532	2,742	2,998	3,236	3,495	3,755	3,952			205
5.32	8.35	65	74	78	33	38	43	1,964	2,066	2,275	2,479	2,793	2,917	3,147	3,567	3,714	169	185	206
6.60	10.68	153	163	174	88	112	132	2,271	2,271	2,509	2,636	2,831	3,003	3,219	3,552	3,752	85	180	207
4.85	9.21	94	107	113	41	48	55	2,267	2,389	2,660	3,097	3,176	2,888	3,082	3,774	3,987	86	124	208
9.65	11.15	133	148	156	70	83	96	1,717	1,817	2,146	2,255	2,543	2,928	3,107	3,322	3,585	217	200	209
6.03	7.73	130	144	151	87	103	120	2,109	2,198	2,606	2,883	3,106	3,236	3,485	3,797	3,970	138	131	210
6.04	10.66	42	49	52	34	42	48	1,202	1,160	1,618	1,734	1,727	1,987	2,113	2,345	2,515	252	253	211
9.89	11.73	26	29	31	14	17	19	1,373	1,581	2,028	2,177	2,415	2,723	2,786	2,894	3,149	251	245	212
7.11	7.85	139	155	164	66	79	92	1,698	1,967	2,316	2,492	2,682	2,794	3,031	3,335	3,482	220	220	213
8.23	6.52	823	918	966	366	441	512	2,465	2,588	2,950	3,143	3,435	3,760	4,097	4,267	4,408	43	53	214
6.22	5.60	92	102	107	78	96	113	1,829	1,772	1,944	2,284	2,449	2,672	2,864	3,023	3,172	197	243	215
7.72	5.07	363	405	429	183	226	271	2,217	2,269	2,703	2,931	3,283	3,596	3,781	3,877	3,918	101	146	216
7.65	9.96	86	100	107	44	52	62	2,059	2,230	2,533	2,681	2,941	3,189	3,330	3,785	3,968	154	133	217
8.69	9.66	1,116	1,244	1,306	428	528	623	2,360	2,411	2,805	2,983	3,285	3,482	3,788	4,132	4,393	62	55	218
9.12	6.64	76	88	94	31	36	42	1,910	2,381	2,812	2,509	3,756	3,308	3,614	3,952	3,864	187	160	219
8.88	10.28	23	27	28	18	22	26	1,123	1,150	1,330	1,472	1,741	1,882	2,155	2,476	2,651	253	252	220
7.43	- .36	66	68	72	18	22	26	1,947	1,929	2,518	2,872	3,151	3,439	3,663	3,883	3,872	175	158	221
6.87	8.67	109	123	131	40	48	55	1,997	2,126	2,477	2,583	2,803	2,972	3,202	3,569	3,709	162	186	222
6.94	10.90	50	58	62	40	49	56	995	1,102	1,282	1,387	1,472	1,709	1,795	1,988	2,136	254	254	223
5.15	6.09	57	62	65	13	16	18	2,505	2,955	3,490	3,682	4,026	4,342	4,285	4,374	4,571	36	40	224
4.78	7.08	52	58	62	18	22	26	2,251	2,318	2,687	2,867	3,077	3,410	3,486	3,601	3,759	91	175	225
8.01	10.31	273	301	317	192	229	270	2,089	2,340	2,673	2,876	3,079	3,369	3,528	3,785	4,033	144	107	226
10.47	12.14	425	485	518	280	343	410	1,983	2,203	2,498	2,705	2,934	3,195	3,537	3,841	4,167	165	89	227
7.67	9.71	44	49	53	21	25	28	1,762	1,999	2,344	2,511	2,709	2,986	3,169	3,547	3,752	214	179	228
8.33	8.97	339	378	397	220	274	317	1,709	1,783	2,141	2,415	2,671	2,826	3,092	3,297	3,561	219	205	229
6.81	2.79	46	51	54	26	30	35	1,769	1,868	2,293	2,354	2,461	2,817	3,206	3,420	3,295	213	233	230
8.79	2.00	57	57	61	34	41	47	1,453	1,736	2,178	2,565	3,011	3,393	3,516	3,464	3,492	248	217	231
9.02	13.07	207	230	248	112	135	163	2,008	2,280	2,488	2,511	2,752	2,972	3,297	3,629	3,923	160	145	232
5.80	6.39	246	270	283	142	169	199	2,384	2,393	2,862	3,058	3,197	3,425	3,612	3,806	3,977	54	127	233
7.78	8.87	58	66	70	30	35	40	1,783	2,072	2,376	2,529	2,723	3,028	3,278	3,551	3,748	206	182	234
5.68	6.93	83	92	97	48	56	64	1,811	1,968	2,231	2,355	2,538	2,838	3,014	3,314	3,437	201	223	235
6.89	6.52	92	97	103	35	41	47	1,960	2,279	2,597	3,098	3,307	3,523	3,833	3,960	4,266	171	76	236
7.01	10.15	2,327	2,585	2,743	1,428	1,711	1,998	2,062	2,275	2,518	2,663	2,807	3,010	3,278	3,556	3,812			237
6.03	9.12	978	1,085	1,150	677	806	936	1,858	2,046	2,320	2,433	2,546	2,710	2,971	3,220	3,404			238
7.75	10.87	1,349	1,500	1,593	751	905	1,062	2,267	2,488	2,691	2,863	3,029	3,259	3,531	3,834	4,147			239
5.53	10.78	48	52	55	23	28	33	2,350	2,387	2,535	2,711	2,971	3,154	3,291	3,610	3,904	63	148	240
7.28	10.91	50	55	59	30	37	43	2,177	2,572	2,616	2,791	2,948	3,110	3,425	3,745	3,994	113	121	241
5.74	9.46	37	43	45	18	21	25	2,286	2,570	2,941	3,060	3,616	3,680	3,990	4,231	4,515	78	41	242
9.94	8.50	118	139	150	60	60	72	2,189	2,394	2,748	2,930	3,151	3,331	3,554	3,764	3,886	110	156	243
8.33	11.98	676	752	801	357	431	505	2,491	2,681	2,873	3,087	3,257	3,524	3,882	4,238	4,658	39	32	244
5.19	7.13	48	52	55	23	27	32	2,314	2,542	2,813	3,047	3,109	3,314	3,584	3,829	3,970	73	132	245
7.80	9.64	64	71	75	39	46	54	1,929	2,168	2,384	2,680	2,879	3,033	3,156	3,410	3,692	181	192	246
7.22	9.54	47	53	56	28	35	42	1,613	1,677	1,920	1,923	2,069	2,380	2,416	2,560	2,698	236	251	247
5.91	9.89	56	63	68	43	52	61	1,920	2,188	2,459	2,620	2,682	2,917	3,113	3,393	3,694	184	191	248
7.18	10.50	204	229	241	139	168	195	2,153	2,429	2,574	2,670	2,787	2,979	3,212	3,496	3,756	124	177	249
7.15	6.35	14,406	15,592	16,304	10,113	12,433	14,611	2,562	2,793	3,141	3,367	3,563	3,863	4,118	4,324	4,520			250
6.15	8.12	1,303	1,426	1,476	1,256	1,527	1,770	2,224	2,274	2,580	2,738	2,831	3,089	3,284	3,455	3,689			251
7.27	6.16	13,103	14,166	14,828	8,857	10,907	12,841	2,631	2,871	3,220	3,457	3,666	3,970	4,233	4,445	4,635			252
11.53	7.41	513	598	620	418	528	634	2,349	2,699	2,920	3,040	3,271	3,525	3,796	3,984	4,020	65	111	253
5.84	7.07	97	91	85	140	163	188	2,263	2,364	2,886	3,022	3,155	3,397	3,443	3,623	3,825	87	166	254
6.66	9.53	81	88	94	64	79	91	2,172	2,120	2,520	2,521	2,633	2,878	3,022	3,211	3,404	116	227	255
7.29	8.11	333	352	363	182	220	251	2,150	2,253	2,623	2,787	3,087	3,431	3,774	4,041	4,269	127	73	256

Tables 1-48.—Earnings of Persons by

(Millions)

Line	Item	Table 1.—Total United States			Table 2.—Sum of Non-SMSA Counties in United States			Table 3.—Sum of SMSA's in United States			Table 4.—New England Region ²			Table 5.—Sum of Non-SMSA Counties in New England Region		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings	600,810	636,041	675,058	126,544	134,356	143,653	474,266	501,685	531,405	36,421	38,657	40,351	5,555	5,895	6,212
2	Farm earnings	19,889	20,374	20,985	15,115	15,608	16,016	4,774	4,766	4,969	318	341	334	188	200	200
3	Total nonfarm earnings	580,921	615,667	654,073	111,429	118,747	127,637	469,492	496,920	526,436	36,103	38,317	40,018	5,367	5,695	6,012
4	Government earnings	101,464	112,332	121,529	23,327	25,659	27,777	78,137	86,673	93,752	5,144	5,681	6,154	1,246	1,358	1,459
5	Total Federal	42,429	45,750	48,120	8,766	9,359	9,864	33,663	36,391	38,256	1,852	2,021	2,090	606	641	664
6	Federal civilian	28,727	28,603	30,682	4,490	4,898	5,278	21,237	23,705	25,404	1,131	1,263	1,315	303	329	350
7	Military	16,702	17,147	17,438	4,276	4,460	4,586	12,426	12,687	12,852	721	758	775	303	312	314
8	State and local	59,035	66,582	73,409	14,562	16,300	17,913	44,473	50,282	55,496	3,293	3,660	4,065	640	717	794
9	Private nonfarm earnings	479,457	508,335	532,544	88,162	93,089	99,860	391,358	410,246	432,684	30,969	32,636	33,863	4,122	4,337	4,554
10	Manufacturing	174,641	176,784	180,764	34,423	35,586	37,465	140,218	141,198	143,239	12,422	12,610	12,220	1,697	1,695	1,676
11	Mining	5,849	6,388	6,572	3,127	3,477	3,572	2,722	2,911	3,000	32	36	35	12	13	13
12	Contract construction	37,038	38,976	42,193	7,042	7,474	8,269	30,051	31,502	33,924	2,331	2,576	2,765	374	420	447
13	Trans., communication & public utilities	41,683	45,160	48,906	6,917	7,470	8,175	34,766	37,690	40,731	2,024	2,209	2,397	258	280	306
14	Wholesale & retail trade	98,704	105,285	112,411	18,179	19,531	20,874	80,525	85,954	91,537	5,765	6,190	6,560	772	835	912
15	Finance, insurance & real estate	31,172	32,667	36,269	3,318	3,552	3,978	27,854	29,115	32,291	2,111	2,258	2,478	176	191	215
16	Services	88,520	96,233	103,524	14,336	15,450	16,755	74,184	80,783	86,769	6,131	6,714	7,256	793	865	945
17	Other	1,795	1,842	1,965	759	748	771	1,036	1,094	1,194	143	144	152	39	39	40

Line	Item	Table 13.—Manchester-Nashua, N.H. SMSA			Table 14.—New Haven-Waterbury-Meriden, Conn. SMSA			Table 15.—Norwich-Groton-New London, Conn. SMSA			Table 16.—Pittsfield, Mass. SMSA			Table 17.—Portland-South Portland, Maine SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings	694	732	767	2,449	2,581	2,689	690	727	760	453	478	506	555	585	621
2	Farm earnings	4	4	4	10	9	9	10	9	8	2	2	2	6	6	5
3	Total nonfarm earnings	690	728	763	2,439	2,572	2,679	680	719	752	450	476	504	549	579	616
4	Government earnings	61	70	79	240	263	289	177	193	190	48	57	67	81	86	93
5	Total Federal	24	29	33	56	65	72	113	124	116	7	8	9	32	34	36
6	Federal civilian	21	26	29	43	51	57	41	46	35	6	6	7	15	19	20
7	Military	3	3	4	13	13	15	72	78	82	2	2	2	17	15	17
8	State and local	37	41	47	184	198	217	64	69	74	41	49	58	48	53	57
9	Private nonfarm earnings	629	658	684	2,209	2,309	2,390	503	526	562	402	419	437	468	493	523
10	Manufacturing	290	291	295	944	930	906	271	271	283	208	211	212	135	132	133
11	Mining	1	1	1	4	4	5	(^b)	(^b)	(^b)	1	1	1	(^b)	(^b)	(^b)
12	Contract construction	61	60	55	176	203	210	81	37	40	24	27	31	39	44	46
13	Trans., communication & public utilities	52	59	66	183	196	213	28	30	34	17	18	20	45	50	58
14	Wholesale & retail trade	107	116	124	385	415	435	82	90	95	58	60	64	120	127	135
15	Finance, insurance and real estate	33	36	41	100	104	114	12	13	15	16	17	18	42	46	51
16	Services	84	94	102	403	451	502	76	82	91	77	84	90	87	92	98
17	Other	1	1	1	4	5	5	(^b)	(^b)	(^b)	2	2	2	2	2	2

Line	Item	Table 25.—Allentown-Bethlehem-Easton, Pa.-N.J. SMSA			Table 26.—Altoona, Pa. SMSA			Table 27.—Atlantic City, N.J. SMSA			Table 28.—Baltimore, Md. SMSA			Table 29.—Binghamton, N.Y.-Pa. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings	1,710	1,827	1,899	331	353	369	453	488	521	6,545	7,004	7,434	892	936	971
2	Farm earnings	17	20	12	5	5	4	6	6	6	26	25	21	15	15	14
3	Total nonfarm earnings	1,693	1,808	1,887	327	348	365	447	482	516	6,519	6,978	7,413	877	920	957
4	Government earnings	119	131	140	30	40	43	85	96	110	1,434	1,562	1,688	124	139	151
5	Total Federal	21	23	24	9	9	10	31	36	39	762	823	883	14	16	17
6	Federal civilian	15	16	17	7	7	8	28	32	35	478	523	594	11	13	13
7	Military	6	6	7	2	2	2	3	4	4	284	296	290	3	3	4
8	State and local	98	108	116	28	31	33	54	62	71	673	739	805	110	123	134
9	Private nonfarm earnings	1,574	1,677	1,747	291	308	322	362	384	406	5,085	5,416	5,725	763	781	806
10	Manufacturing	869	915	921	108	112	111	74	70	71	1,817	1,829	1,813	414	421	416
11	Mining	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)
12	Contract construction	89	95	107	20	21	22	37	42	42	406	471	517	50	54	63
13	Trans., communication & public utilities	128	133	141	60	62	65	32	35	39	512	560	601	43	47	50
14	Wholesale & retail trade	229	246	260	51	55	59	97	105	112	1,099	1,184	1,294	120	126	131
15	Finance, insurance and real estate	52	55	58	8	9	10	27	30	34	(^b)	363	392	28	29	31
16	Services	199	215	241	43	48	53	91	98	105	903	994	1,092	95	101	110
17	Other	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)	3	3	3	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)

Line	Item	Table 37.—Long Branch-Asbury Park, N.J. SMSA			Table 38.—Nassau-Suffolk, N.Y. SMSA			Table 39.—New Brunswick-Perth Amboy-Sayreville, N.J. SMSA			Table 40.—New York, N.Y. SMSA			Table 41.—Newark, N.J. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings	1,065	1,138	1,235	6,612	7,092	7,612	1,750	1,935	2,099	38,976	41,101	42,917	7,147	7,680	8,081
2	Farm earnings	10	8	7	18	19	14	6	5	5	4	3	3	5	4	4
3	Total nonfarm earnings	1,055	1,130	1,228	6,593	7,073	7,598	1,744	1,929	2,093	38,973	41,098	42,913	7,143	7,676	8,077
4	Government earnings	324	345	371	1,091	1,235	1,363	200	228	256	5,045	5,764	6,304	777	870	970
5	Total Federal	211	216	225	168	184	199	27	30	31	1,139	1,288	1,313	232	260	283
6	Federal civilian	138	145	150	132	156	168	21	23	23	987	1,128	1,154	209	235	256
7	Military	73	72	74	36	28	31	6	7	8	152	160	160	23	25	28
8	State and local	113	129	146	923	1,051	1,164	173	198	225	3,907	4,476	4,991	544	611	687
9	Private nonfarm earnings	731	785	857	5,502	5,838	6,235	1,544	1,701	1,837	33,927	35,334	36,609	6,366	6,806	7,108
10	Manufacturing	171	168	178	1,578	1,550	1,517	843	907	933	8,437	8,319	8,319	2,393	2,495	2,495
11	Mining	1	1	1	(^b)	(^b)	(^b)	2	2	2	(^b)	(^b)	(^b)	(^b)	(^b)	(^b)
12	Contract construction	76	83	91	463	496	559	117	120	137	1,571	1,765	1,969	430	474	490
13	Trans., communication & public utilities	53	60	66	337	385	427	114	142	168	3,833	4,160	4,216	668	743	803
14	Wholesale & retail trade	159	177	196	1,259	1,389	1,487	253	294	326	7,193	7,467	7,621	1,137	1,220	1,275
15	Finance, insurance & real estate	40	40	45	338	366	432	41	42	48	4,842	4,913	5,349	485	520	570
16	Services	224	250	273	1,490	1,616	1,777	169	189	218	7,972	8,488	9,027	1,230	1,363	1,451
17	Other	7	7	8	(^b)	33	35	3	3	4	(^b)	63	70	15	(^b)	(^b)

See footnotes at end of table.

Place of Work, 1969-71¹

of dollars]

Table 6.—Sum of SMSA's in New England Region				Table 7.—Boston, Mass. SMSA ²			Table 8.—Bridgeport-Norwalk-Stamford-Danbury, Conn. SMSA			Table 9.—Burlington, Vt. SMSA			Table 10.—Fall River-New Bedford, Mass. SMSA			Table 11.—Hartford-New Britain-Bristol, Conn. SMSA			Table 12.—Lewiston-Auburn, Maine SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1971	1971	1969	1970	1971		
30,866	32,762	34,139	12,651	13,536	14,225	2,797	2,964	3,049	304	339	355	1,077	1,132	1,185	3,412	3,594	3,635	207	218	217	1	
130	140	134	29	28	28	3	3	3	5	6	6	8	8	8	19	30	25	6	6	6	2	
30,736	32,622	34,005	12,622	13,508	14,197	2,794	2,962	3,046	299	333	349	1,069	1,124	1,177	3,393	3,563	3,610	201	212	212	3	
3,899	4,323	4,696	1,797	1,990	2,148	245	271	302	45	51	59	115	129	140	340	379	419	18	20	22	4	
1,246	1,380	1,425	680	745	763	40	47	53	11	13	15	18	21	20	65	77	85	4	5	5	5	
828	934	965	485	535	550	30	36	41	10	12	13	11	13	13	55	64	71	2	3	3	6	
418	446	461	195	210	213	10	11	12	1	2	2	7	8	7	10	12	14	2	2	3	7	
2,653	2,943	3,270	1,117	1,244	1,385	205	224	249	34	38	44	97	108	121	275	303	333	14	15	17	8	
26,837	28,299	29,309	10,825	11,519	12,049	2,549	2,691	2,744	253	282	290	954	995	1,036	3,053	3,184	3,191	183	192	190	9	
10,725	10,814	10,544	3,370	3,468	3,433	1,210	1,230	1,181	99	108	106	508	516	506	1,414	1,388	1,266	84	89	80	10	
19	22	22	(5)	(5)	(5)	1	1	1	(5)	(5)	(5)	(5)	(5)	(5)	2	2	2	(5)	(5)	(5)	11	
1,957	2,156	2,318	801	876	982	181	189	196	29	34	30	52	57	64	216	250	263	14	14	15	12	
1,765	1,929	2,091	825	898	966	109	122	133	16	19	20	54	59	65	131	141	149	7	8	8	13	
4,993	5,355	5,648	2,254	2,412	2,524	406	440	471	45	49	53	160	173	188	475	513	532	39	40	43	14	
1,936	2,067	2,263	913	961	1,042	105	116	135	13	14	16	30	32	35	387	424	469	7	7	8	15	
5,339	5,849	6,311	2,616	2,855	3,049	526	580	614	51	57	63	138	148	166	418	456	501	31	33	35	16	
104	106	112	(5)	(5)	(5)	12	12	12	(5)	(5)	(5)	(5)	(5)	(5)	10	10	10	1	1	1	17	

Table 13.—Providence-Warwick-Pawtucket, R.I. SMSA			Table 19.—Springfield-Chicopee-Holyoke, Mass. SMSA			Table 20.—Worcester-Fitchburg-Leominster, Mass. SMSA			Table 21.—Midwest Region			Table 22.—Sum of Non-SMSA Counties in Midwest Region			Table 23.—Sum of SMSA's in Midwest Region			Table 24.—Albany-Schenectady-Troy, N.Y. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
2,195	2,340	2,458	1,625	1,697	1,771	1,757	1,840	1,900	143,558	152,913	161,318	14,097	14,885	15,737	129,461	138,028	145,581	2,249	2,465	2,679	1
3	3	2	12	16	14	13	12	11	1,190	1,173	995	630	605	519	559	568	476	12	11	9	2
2,192	2,336	2,456	1,613	1,681	1,756	1,744	1,828	1,889	142,368	151,740	160,323	13,466	14,280	15,217	128,902	137,460	145,106	2,237	2,454	2,670	3
263	298	325	276	301	328	194	214	234	24,098	27,079	29,440	2,545	2,786	3,021	21,553	24,293	26,419	542	615	677	4
65	74	75	97	101	104	33	38	39	9,911	10,957	11,623	831	853	915	9,080	10,104	10,708	102	109	119	5
42	49	47	49	53	56	19	22	23	7,601	8,537	9,115	486	509	547	7,114	8,028	8,568	81	88	94	6
24	25	27	48	47	48	14	16	16	2,310	2,420	2,508	345	344	367	1,966	2,076	2,140	21	21	25	7
1,998	2,225	2,51	178	200	224	161	177	195	14,186	16,122	17,817	1,714	1,932	2,107	12,473	14,189	15,711	440	506	558	8
1,929	2,038	2,130	1,377	1,380	1,428	1,550	1,614	1,655	118,270	124,661	130,883	10,921	11,494	12,196	107,349	113,167	118,687	1,695	1,840	1,992	9
824	829	834	578	570	559	791	782	750	41,919	42,557	42,812	4,867	4,962	5,009	37,051	37,595	37,803	579	608	648	10
(5)	(5)	(5)	(5)	(5)	(5)	1	1	1	516	595	587	207	249	248	309	346	338	(5)	(5)	(5)	11
136	150	158	95	104	109	100	112	119	8,002	8,701	9,531	783	845	972	7,218	7,855	8,559	156	184	202	12
124	135	146	80	85	92	94	109	121	10,805	11,798	12,493	858	935	1,026	9,947	10,863	11,473	154	174	186	13
377	406	430	245	255	273	242	260	281	23,369	24,919	26,299	2,007	2,153	2,348	21,362	22,766	23,951	364	395	423	14
123	130	141	83	87	93	71	78	85	9,368	9,783	10,777	365	393	440	9,021	9,390	10,337	(5)	96	107	15
337	379	413	249	271	295	245	268	293	23,914	25,936	27,985	1,759	1,885	2,086	22,155	24,050	25,898	347	376	419	16
(5)	(5)	(5)	(5)	(5)	(5)	5	4	5	361	371	400	74	71	73	287	360	327	(5)	(5)	(5)	17

Table 30.—Buffalo, N.Y. SMSA			Table 31.—Elmira, N.Y. SMSA			Table 32.—Erie, Pa. SMSA			Table 33.—Harrisburg, Pa. SMSA			Table 34.—Jersey City, N.J. SMSA			Table 35.—Johnstown, Pa. SMSA			Table 36.—Lancaster, Pa. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
4,261	4,424	4,696	296	312	321	755	821	884	1,304	1,417	1,531	2,170	2,307	2,344	586	632	664	916	992	1,037	1
24	23	21	2	2	1	15	20	13	19	20	17	(5)	(5)	(5)	12	16	9	57	60	54	2
4,237	4,402	4,676	294	311	320	740	801	871	1,285	1,397	1,514	2,170	2,307	2,344	574	616	656	859	931	983	3
605	680	745	37	41	45	70	79	87	337	372	403	196	219	240	77	86	92	70	78	84	4
114	124	132	5	6	6	13	15	16	129	138	153	53	60	60	11	12	13	13	14	14	5
86	97	108	4	5	5	10	11	12	113	122	134	43	48	47	8	9	10	9	10	10	6
28	27	25	1	1	1	4	4	4	16	16	20	11	12	13	3	3	3	4	4	5	7
491	556	612	32	35	39	56	64	70	207	234	250	142	160	180	67	75	79	57	64	69	8
3,632	3,721	3,931	257	269	275	670	722	784	948	1,025	1,111	1,974	2,087	2,104	497	530	563	789	854	899	9
1,765	1,755	1,802	125	133	131	368	397	430	302	324	341	963	988	946	207	212	212	429	455	457	10
(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	55	64	67	3	4	4	11
240	249	271	21	22	23	48	48	52	93	93	98	85	99	94	31	30	34	57	62	72	12
307	327	338	15	16	17	44	50	55	116	131	144	320	350	370	39	47	56	46	51	56	13
631	663	703	50	50	52	103	113	121	200	218	247	314	332	360	81	87	94	131	147	160	14
155	165	180	8	8	9	24	25	28	65	72	78	70	80	85	14	15	17	22	24	27	15
522	552	626	37	39	42	82	88	97	167	183	200	221	237	248	68	74	82	98	108	120	16
(5)	(5)	(5)	1	1	1	1	1	1	(5)	(5)	(5)	(5)	(5)	(5)	1	1					

Tables 49-96.—Earnings of Persons by

[Millions]

Line	Item	Table 49.—Syracuse, N.Y. SMSA			Table 50.—Trenton, N.J. SMSA			Table 51.—Utica-Rome, N.Y. SMSA			Table 52.—Vineland-Millville-Bridgeton, N.J. SMSA			Table 53.—Washington, D.C.-Md.-Va., SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	1,888	1,974	2,120	1,120	1,207	1,310	949	992	1,019	371	394	424	10,984	12,270	13,259
2	Farm earnings.....	26	25	23	4	3	3	23	23	22	15	15	13	15	17	16
3	Total nonfarm earnings.....	1,862	1,949	2,098	1,116	1,203	1,307	926	969	997	356	379	410	10,969	12,254	13,243
4	Government earnings.....	282	322	352	248	292	333	217	246	264	40	47	53	5,068	5,806	6,288
5	Total Federal.....	60	71	76	29	35	40	86	99	104	4	5	5	4,152	4,721	5,070
6	Federal civilian.....	39	44	47	23	29	33	60	63	65	3	3	3	3,461	3,964	4,281
7	Military.....	21	27	29	6	6	7	26	36	38	1	2	2	691	758	789
8	State and local.....	222	251	276	219	257	294	131	147	160	36	42	48	936	1,085	1,218
9	Private nonfarm earnings.....	1,580	1,627	1,746	868	911	974	709	723	734	315	333	358	5,881	6,448	6,955
10	Manufacturing.....	615	609	620	368	364	388	350	343	334	166	170	175	428	442	494
11	Mining.....	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)	4	4	4	(^a)	(^a)	(^a)
12	Contract construction.....	122	122	154	43	52	54	42	48	45	18	19	22	649	701	786
13	Trans., communication & public utilities.....	138	157	160	57	59	63	54	56	56	30	34	39	593	657	715
14	Wholesale & retail trade.....	336	352	374	136	144	155	118	125	132	48	51	56	1,451	1,590	1,675
15	Finance, insurance & real estate.....	91	99	111	38	43	48	34	37	40	14	15	18	510	546	622
16	Services.....	269	281	318	222	245	261	104	108	120	33	36	41	2,197	2,452	2,597
17	Other.....	(^a)	(^a)	(^a)	3	(^a)	(^a)	(^a)	(^a)	(^a)	3	3	3	(^a)	(^a)	(^a)

Line	Item	Table 61.—Akron, Ohio SMSA			Table 62.—Anderson, Ind. SMSA			Table 63.—Ann Arbor, Mich. SMSA			Table 64.—Appleton-Oshkosh, Wis. SMSA			Table 65.—Battle Creek, Mich. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	2,169	2,241	2,360	453	431	496	958	956	1,074	799	845	875	475	472	516
2	Farm earnings.....	7	7	7	10	7	9	5	6	5	32	34	36	7	7	6
3	Total nonfarm earnings.....	2,163	2,233	2,353	444	424	487	952	950	1,069	767	811	839	469	465	509
4	Government earnings.....	213	238	261	33	35	38	233	265	290	79	91	100	73	73	81
5	Total Federal.....	31	33	36	4	5	5	23	27	29	11	13	14	38	34	38
6	Federal civilian.....	23	26	28	3	3	4	19	23	25	8	9	10	30	33	37
7	Military.....	7	7	8	1	1	2	4	4	4	3	4	4	7	2	2
8	State and local.....	182	204	226	28	30	33	210	238	261	68	78	86	35	38	42
9	Private nonfarm earnings.....	1,950	1,996	2,091	411	389	449	719	685	779	688	720	740	396	393	429
10	Manufacturing.....	1,023	1,024	1,045	281	257	309	441	396	470	362	373	375	216	205	230
11	Mining.....	2	(^a)	(^a)	(^a)	1	1	(^a)	2	2	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)
12	Contract construction.....	134	127	125	17	15	16	43	42	44	57	58	54	19	19	19
13	Trans., communication & public utilities.....	155	165	191	13	14	15	29	29	27	39	41	44	24	26	28
14	Wholesale & retail trade.....	321	338	356	49	49	53	85	89	99	112	120	127	57	58	62
15	Finance, insurance & real estate.....	61	64	72	10	10	11	17	19	21	27	30	33	26	29	31
16	Services.....	249	270	294	39	42	44	101	108	115	86	94	102	52	54	58
17	Other.....	5	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)	2	2	(^a)	(^a)	(^a)	1	2	1

Line	Item	Table 73.—Columbus, Ohio SMSA			Table 74.—Davenport-Rock Island-Moline, Iowa-III. SMSA			Table 75.—Dayton, Ohio, SMSA			Table 76.—Decatur, Ill. SMSA			Table 77.—Detroit, Mich. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	2,906	3,104	3,318	1,164	1,209	1,278	3,169	3,262	3,277	428	458	491	16,551	16,653	17,769
2	Farm earnings.....	21	21	21	38	29	37	30	29	31	11	7	14	12	11	10
3	Total nonfarm earnings.....	2,885	3,084	3,297	1,126	1,181	1,241	3,139	3,234	3,246	417	451	477	16,539	16,642	17,759
4	Government earnings.....	480	538	578	188	205	220	633	711	760	31	36	40	1,679	1,861	2,053
5	Total Federal.....	182	192	192	102	107	111	420	475	499	5	5	5	339	369	386
6	Federal civilian.....	116	126	130	98	102	106	304	339	358	3	4	4	282	313	333
7	Military.....	66	66	61	5	6	6	116	135	141	1	1	1	56	57	54
8	State and local.....	298	346	386	85	97	109	212	237	260	27	31	35	1,340	1,491	1,667
9	Private nonfarm earnings.....	2,405	2,546	2,719	938	976	1,021	2,506	2,522	2,486	386	415	437	14,860	14,781	15,707
10	Manufacturing.....	836	853	850	438	441	454	1,389	1,338	1,247	185	200	213	7,640	7,287	7,700
11	Mining.....	8	8	8	(^a)	(^a)	(^a)	4	(^a)	(^a)	(^a)	1	1	10	11	13
12	Contract construction.....	225	229	243	75	80	79	169	158	155	31	33	31	961	917	986
13	Trans., communication & public util.	198	217	244	69	75	80	116	130	140	37	39	42	888	920	1,004
14	Wholesale & retail trade.....	511	546	595	185	198	211	390	417	429	61	64	68	2,470	2,606	2,787
15	Finance, insurance & real estate.....	199	215	246	43	45	51	85	88	98	16	17	18	681	702	772
16	Services.....	424	472	527	123	131	140	350	384	410	55	60	64	2,192	2,318	2,423
17	Other.....	5	5	6	(^a)	(^a)	(^a)	4	(^a)	(^a)	1	1	1	19	21	21

Line	ITEM	Table 85.—Indianapolis, Ind. SMSA			Table 86.—Jackson, Mich. SMSA			Table 87.—Kalamazoo, Mich. SMSA			Table 88.—Kenosha, Wis. SMSA			Table 89.—Lacrosse, Wis. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	3,836	3,927	4,191	472	478	479	663	694	724	304	344	364	222	236	252
2	Farm earnings.....	62	46	63	8	8	7	5	5	4	6	6	7	6	7	7
3	Total nonfarm earnings.....	3,773	3,881	4,128	464	470	472	658	689	720	298	337	357	216	229	245
4	Government earnings.....	513	561	627	52	58	64	97	109	120	32	37	40	28	32	35
5	Total Federal.....	189	203	226	6	6	6	9	10	11	4	5	5	4	5	5
6	Federal civilian.....	150	164	186	4	5	5	7	8	8	2	2	2	3	3	4
7	Military.....	39	38	40	1	2	2	2	2	3	2	3	3	1	1	2
8	State and local.....	324	358	401	47	52	57	88	99	109	28	32	35	24	27	30
9	Private nonfarm earnings.....	3,260	3,320	3,501	412	412	408	561	580	600	266	301	317	188	197	210
10	Manufacturing.....	1,322	1,297	1,354	216	208	190	309	314	313	154	185	193	68	69	73
11	Mining.....	(^a)	(^a)	(^a)	(^a)	1	1	1	1	1	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)
12	Contract construction.....	262	253	260	24	23	26	48	47	50	19	17	19	15	15	14
13	Trans., communication & public utilities.....	270	296	328	47	51	52	25	28	29	12	13	14	19	19	21
14	Wholesale & retail trade.....	684	713	745	60	62	66	87	93	99	37	39	41	42	45	48
15	Finance, insurance, & real estate.....	258	263	283	11	12	12	18	19	20	6	6	7	5	5	6
16	Services.....	453	486	519	52	54	61	72	78	86	38	40	43	39	43	47
17	Other.....	(^a)	(^a)	(^a)	1	1	1	1	1	1	(^a)	(^a)	(^a)	(^a)	(^a)	(^a)

See footnotes at end of table.

Place of Work, 1969-71¹

of dollars]

Table 54.—Wilkes-Barre-Hazleton, Pa. SMSA			Table 55.—Williamsport, Pa. SMSA			Table 56.—Wilmington, Del.-Md.-N.J. SMSA			Table 57.—York, Pa. SMSA			Table 58.—Great Lakes Region			Table 59.—Sum of Non-SMSA Counties in Great Lakes Region			Table 60.—Sum of SMSA's in Great Lakes Region			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
787	844	899	306	325	337	1,799	1,930	2,086	956	1,054	1,075	128,964	133,110	141,652	24,444	25,219	27,195	104,520	107,892	114,458	1
3	4	3	5	6	5	23	21	20	33	35	23	2,960	2,690	3,150	2,199	1,997	2,331	762	693	816	2
783	840	896	301	319	332	1,775	1,909	2,066	923	1,020	1,053	126,003	130,420	138,502	22,245	23,221	24,860	103,753	107,199	113,642	3
95	105	113	30	33	36	226	263	281	67	74	79	15,289	17,084	18,691	3,323	3,685	4,046	11,966	13,399	14,644	4
30	32	37	5	6	6	95	108	106	15	16	17	4,072	4,455	4,673	722	769	831	3,350	3,636	3,839	5
26	28	31	4	4	4	44	50	53	10	11	11	2,994	3,333	3,538	479	513	557	2,515	2,820	2,931	6
4	5	5	1	2	2	51	58	54	5	5	6	1,078	1,122	1,135	243	256	277	835	866	858	7
65	72	77	24	27	29	131	154	174	52	58	62	11,218	12,629	14,018	2,601	2,916	3,212	8,616	9,713	10,805	8
688	736	783	271	285	296	1,549	1,646	1,785	856	946	974	110,714	113,336	119,812	18,922	19,536	20,814	91,792	93,800	93,998	9
313	331	348	142	145	146	817	836	906	457	478	483	51,378	51,131	53,142	9,099	9,209	9,649	42,279	41,922	43,494	10
19	20	18	(s)	1	1	1	1	1	(s)	5	5	614	668	696	407	455	464	207	213	222	11
49	54	59	17	19	19	129	156	171	86	128	120	8,252	8,035	8,505	1,325	1,344	1,465	6,927	6,691	7,040	12
58	63	66	19	21	23	89	96	107	53	57	63	8,057	8,564	9,356	1,326	1,420	1,558	6,731	7,144	7,793	13
129	137	147	46	50	52	226	238	256	140	151	164	20,415	21,445	22,760	3,504	3,649	3,907	16,911	17,796	18,853	14
29	30	34	9	11	12	68	76	84	19	22	24	5,432	5,680	6,287	601	642	703	4,831	5,033	5,579	15
90	98	110	35	38	43	214	236	253	94	103	112	16,312	17,558	18,803	2,544	2,709	2,953	13,768	14,849	15,850	16
1	1	1	(s)	(s)	(s)	5	7	7	(s)	3	3	255	255	272	115	103	110	139	147	162	17

Table 66.—Bay City, Mich. SMSA			Table 67.—Bloomington-Normal, Ill. SMSA			Table 68.—Canton, Ohio SMSA			Table 69.—Champaign-Urbana, Ill. SMSA			Table 70.—Chicago, Ill. SMSA			Table 71.—Cincinnati, Ohio-Ky.-Ind. SMSA			Table 72.—Cleveland, Ohio SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
289	285	312	292	312	357	1,140	1,181	1,203	465	483	540	27,022	28,347	29,897	4,347	4,592	4,818	7,927	8,031	8,278	1
8	8	9	29	24	38	6	6	6	19	18	25	32	28	34	13	12	11	12	12	11	2
281	277	303	264	288	319	1,134	1,176	1,196	446	465	515	26,990	28,319	29,863	4,334	4,580	4,807	7,916	8,020	8,267	3
29	31	35	40	46	51	84	93	102	217	227	253	2,926	3,361	3,655	456	499	543	763	837	907	4
4	4	4	4	4	5	15	16	17	113	107	121	967	1,089	1,076	141	154	165	242	264	276	5
3	3	3	3	3	4	11	12	13	29	32	33	689	792	814	124	138	146	214	238	250	6
1	1	1	1	1	1	3	4	4	84	75	87	278	297	262	17	17	19	28	26	25	7
25	27	30	36	42	47	69	77	85	104	120	132	1,959	2,272	2,579	315	345	378	522	573	631	8
252	246	268	224	242	268	1,051	1,083	1,094	229	238	262	24,064	24,957	26,208	3,878	4,081	4,265	7,152	7,183	7,380	9
124	116	126	57	57	57	578	580	570	46	43	43	9,058	9,204	9,282	1,624	1,706	1,723	3,196	3,115	3,064	10
1	(s)	1	(s)	(s)	(s)	4	4	4	(s)	1	1	(s)	(s)	(s)	(s)	(s)	(s)	(s)	(s)	(s)	11
18	16	19	14	15	21	69	71	62	30	31	39	1,822	1,789	2,009	289	275	290	588	507	496	12
19	22	23	24	28	30	64	72	77	18	19	20	2,154	2,271	2,463	357	389	421	514	545	555	13
50	50	54	44	47	52	164	172	183	63	69	74	5,122	5,377	5,663	762	802	846	1,356	1,420	1,483	14
6	6	6	46	53	61	37	37	40	10	11	12	1,644	1,715	1,914	220	229	253	366	377	420	15
34	35	39	37	41	45	133	143	155	60	65	71	4,171	4,509	4,776	618	671	722	1,104	1,193	1,264	16
(s)	(s)	1	1	1	1	2	2	2	1	1	1	(s)	(s)	(s)	(s)	(s)	(s)	(s)	8	9	17

Table 78.—Evansville, Ind.-Ky. SMSA			Table 79.—Flint, Mich. SMSA			Table 80.—Fort Wayne, Ind. SMSA			Table 81.—Gary-Hammond-East Chicago, Ind. SMSA			Table 82.—Grand Rapids, Mich. SMSA			Table 83.—Green Bay, Wis. SMSA			Table 84.—Hamilton-Middletown, Ohio SMSA			Line	
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971		
712	731	790	1,827	1,721	2,054	1,060	1,107	1,181	2,199	2,245	2,295	1,662	1,694	1,802	436	471	509	625	662	687	1	
14	7	13	11	11	10	9	9	10	14	11	16	23	21	18	13	13	14	4	4	4	2	
698	724	777	1,817	1,711	2,044	1,051	1,099	1,171	2,185	2,234	2,278	1,639	1,673	1,783	423	457	495	620	658	683	3	
55	60	66	169	186	206	84	92	103	173	185	205	133	150	169	45	52	57	71	79	85	4	
11	12	14	16	17	19	17	20	23	25	27	30	22	25	28	7	8	9	9	9	9	5	
9	10	11	12	13	14	14	17	19	14	16	18	17	19	22	5	6	7	6	5	5	6	
3	3	3	4	4	5	3	4	4	10	11	12	5	5	6	2	2	2	3	4	4	7	
44	47	52	153	169	187	66	72	80	149	158	176	111	125	142	38	44	49	62	70	76	8	
642	664	711	1,648	1,524	1,838	987	1,007	1,068	2,012	2,048	2,073	1,506	1,523	1,614	378	405	438	549	580	598	9	
278	286	306	1,069	923	1,181	453	472	503	1,151	1,180	1,173	698	684	715	151	161	166	303	320	326	10	
15	15	15	(s)	(s)	(s)	2	2	1	(s)	(s)	(s)	1	1	1	(s)	(s)	(s)	(s)	1	2	11	
57	52	57	78	73	77	81	76	78	234	211	199	116	112	121	31	29	34	52	52	48	12	
45	49	54	60	60	64	75	80	87	150	157	169	99	103	110	41	46	57	23	25	27	13	
120	126	134	243	259	294	179	188	193	239	250	260	312	326	353	88	95	101	79	83	86	14	
27	27	29	34	35	38	56	58	65	50	50	57	60	63	67	11	11	12	23	24	27	15	
100	108	117	162	172	181	121	129	139	186	198	213	217	231	244	55	61	67	68	73	81	16	
1	1	1	(s)	(s)	(s)	1	1	2	(s)	(s)	(s)	3	3	4	1	(s)	(s)	(s)	1	1	1	17

Table 90.—Lafayette-West Lafayette, Ind. SMSA			Table 91.—Lansing-East Lansing, Mich. SMSA			Table 92.—Lima, Ohio SMSA			Table 93.—Lorain-Elyria, Ohio SMSA			Table 94.—Madison, Wis. SMSA			Table 95.—Mansfield, Ohio SMSA			Table 96.—Milwaukee, Wis. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	197				

Tables 97-144.—Earnings of Persons by

(Millions)

Line	Item	Table 97.—Muncie, Ind. SMSA			Table 98.—Muskegon-Muskegon Heights, Mich. SMSA			Table 99.—Peoria, Ill. SMSA			Table 100.—Racine, Wis. SMSA			Table 101.—Rockford, Ill. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	387	396	417	470	471	467	1,131	1,235	1,350	494	504	525	983	990	1,049
2	Farm earnings.....	8	6	8	5	4	4	37	27	44	8	9	9	15	15	17
3	Total nonfarm earnings.....	380	390	409	465	467	463	1,094	1,208	1,306	486	495	515	969	975	1,032
4	Government earnings.....	40	43	47	43	47	52	103	118	132	53	60	66	67	78	89
5	Total Federal.....	6	6	7	6	6	6	21	24	26	6	6	7	10	12	12
6	Federal civilian.....	4	5	5	4	4	5	18	20	22	4	4	4	8	9	10
7	Military.....	2	2	2	2	2	2	4	4	4	2	2	3	2	2	3
8	State and local.....	34	37	40	37	41	46	81	94	106	47	54	59	57	67	76
9	Private nonfarm earnings.....	340	347	362	422	420	411	992	1,089	1,174	433	435	450	902	897	943
10	Manufacturing.....	192	196	201	260	248	225	484	529	563	257	254	258	545	537	540
11	Mining.....	(⁹)	(⁹)	(⁹)	1	1	1	(⁹)	(⁹)	(⁹)	1	1	1	2	(⁹)	(⁹)
12	Contract construction.....	23	19	19	23	21	21	79	98	115	30	26	29	59	51	58
13	Trans. communication & public utilities.....	24	23	24	27	30	35	64	70	75	19	22	21	34	27	52
14	Wholesale & retail trade.....	54	57	61	55	59	63	183	194	205	60	62	65	134	138	143
15	Finance, insurance & real estate.....	11	11	12	9	11	10	41	44	48	12	12	13	27	28	31
16	Services.....	37	39	43	46	49	53	131	144	157	54	57	61	100	113	117
17	Other.....	1	1	1	(⁹)	(⁹)	1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	1	2	(⁹)	(⁹)

Line	Item	Table 109.—Youngstown-Warren, Ohio SMSA			Table 110.—Plains Region			Table 111.—Sum of Non-SMSA Counties in Plains Regions			Table 112.—Sum of SMSA's in Plains Regions			Table 113.—Cedar Rapids, Iowa SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	1,742	1,766	1,936	46,257	49,246	52,157	18,505	19,771	20,913	27,752	29,475	31,243	549	574	596
2	Farm earnings.....	5	5	5	4,667	4,882	5,017	4,364	4,570	4,708	303	311	308	17	19	18
3	Total nonfarm earnings.....	1,737	1,761	1,932	41,590	44,365	47,140	14,141	15,201	16,205	27,449	29,164	30,935	532	555	578
4	Government earnings.....	120	132	143	7,187	8,000	8,677	3,421	3,756	4,047	3,766	4,245	4,630	42	47	51
5	Total Federal.....	24	26	27	2,600	2,849	3,013	1,215	1,300	1,370	1,384	1,549	1,643	10	11	12
6	Federal civilian.....	19	21	22	1,588	1,785	1,905	568	632	682	1,020	1,154	1,222	7	9	10
7	Military.....	4	5	6	1,012	1,064	1,108	647	669	687	365	395	421	2	2	2
8	State and local.....	97	106	116	4,587	5,151	5,664	2,206	2,455	2,677	2,382	2,696	2,987	32	35	39
9	Private nonfarm earnings.....	1,617	1,629	1,789	34,403	36,364	38,463	10,720	11,445	12,158	23,683	24,919	26,305	490	509	528
10	Manufacturing.....	918	896	1,025	11,043	11,368	11,576	2,777	2,976	3,127	8,266	8,392	8,449	252	248	242
11	Mining.....	3	3	3	389	414	422	222	232	235	168	182	187	2	3	3
12	Contract construction.....	133	127	107	2,830	3,002	3,237	1,005	1,070	1,124	1,826	1,933	2,113	34	39	47
13	Trans. communication & public utilities.....	94	100	115	3,527	3,769	4,123	1,018	1,073	1,150	2,510	2,696	2,973	32	34	40
14	Wholesale & retail trade.....	229	245	257	8,144	8,692	9,255	2,998	3,194	3,413	5,146	5,499	5,842	82	88	91
15	Finance, insurance & real estate.....	47	48	51	2,188	2,268	2,507	509	541	596	1,679	1,728	1,911	26	26	28
16	Services.....	190	209	227	6,127	6,694	7,179	2,077	2,245	2,393	4,050	4,449	4,786	63	70	75
17	Other.....	2	2	2	153	156	165	115	115	119	39	41	46	1	1	1

Line	Item	Table 121.—Minneapolis-St. Paul, Minn. SMSA			Table 122.—Omaha, Nebr.-Iowa SMSA			Table 123.—Rochester, Minn. SMSA			Table 124.—Sioux City, Iowa-Nebr. SMSA			Table 125.—Sioux Falls, S. Dak. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	6,744	7,197	7,582	1,722	1,860	1,965	287	305	325	328	339	364	265	279	300
2	Farm earnings.....	21	26	25	44	33	25	12	16	15	27	19	19	14	11	13
3	Total nonfarm earnings.....	6,723	7,171	7,557	1,678	1,827	1,940	275	289	311	301	320	345	251	267	288
4	Government earnings.....	839	948	1,059	306	348	371	33	38	42	36	40	43	32	37	40
5	Total Federal.....	203	222	233	168	191	203	4	5	5	11	13	14	13	16	17
6	Federal civilian.....	167	191	199	72	81	90	3	4	4	9	10	11	12	13	14
7	Military.....	36	30	34	97	109	114	1	1	1	3	3	3	2	2	2
8	State and local.....	636	726	826	138	158	168	29	33	37	24	27	29	19	22	23
9	Private nonfarm earnings.....	5,883	6,224	6,498	1,372	1,479	1,569	241	252	269	265	280	302	218	230	248
10	Manufacturing.....	2,064	2,087	2,037	331	348	359	70	76	78	79	85	88	54	56	56
11	Mining.....	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)
12	Contract construction.....	495	518	559	127	136	134	23	19	21	20	21	24	14	12	17
13	Trans. communication & public utilities.....	559	604	678	191	206	226	12	13	13	30	33	41	26	30	35
14	Wholesale & retail trade.....	1,323	1,435	1,527	321	349	370	39	42	44	71	73	75	63	68	72
15	Finance, insurance & real estate.....	431	452	504	133	138	152	8	8	9	16	16	18	17	17	18
16	Services.....	997	1,111	1,175	263	295	320	88	94	102	48	51	55	42	45	48
17	Other.....	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)

Line	Item	Table 133.—Sum of Non-SMSA Counties in Southeast Region			Table 134.—Sum of SMSA's in Southeast Region			Table 135.—Albany, Georgia SMSA			Table 136.—Alexandria, La. SMSA			Table 137.—Asheville, N.C. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	39,540	42,361	45,710	61,780	66,362	71,737	210	237	256	242	254	283	368	388	421
2	Farm earnings.....	4,069	4,214	4,355	937	898	995	5	5	6	11	12	13	6	5	5
3	Total nonfarm earnings.....	35,471	38,148	41,354	60,843	65,465	70,742	205	232	250	230	242	270	362	383	416
4	Government earnings.....	7,363	8,050	8,692	12,340	13,323	14,406	61	72	74	82	88	103	54	59	65
5	Total Federal.....	3,247	3,469	3,639	6,665	6,899	7,284	41	49	48	39	40	51	23	25	27
6	Federal civilian.....	1,362	1,499	1,639	3,451	3,771	4,149	22	24	23	18	21	24	20	23	24
7	Military.....	1,885	1,969	2,000	3,214	3,128	3,136	19	25	25	21	19	28	3	3	3
8	State and local.....	4,116	4,582	5,053	5,675	6,424	7,122	20	23	26	43	48	51	31	34	38
9	Private nonfarm earnings.....	28,109	30,097	32,662	48,502	52,141	56,336	144	160	176	148	154	167	308	324	351
10	Manufacturing.....	12,334	12,920	13,858	14,287	14,855	15,520	42	48	55	30	31	31	128	130	141
11	Mining.....	1,113	1,312	1,395	545	595	625	(⁹)	(⁹)	(⁹)	1	2	2	1	(⁹)	(⁹)
12	Contract construction.....	2,129	2,270	2,537	4,544	4,824	5,264	17	20	19	18	17	18	21	22	23
13	Trans. communication & public utilities.....	1,926	2,126	2,363	4,982	5,495	6,034	10	11	12	14	15	17	21	24	26
14	Wholesale & retail trade.....	5,276	5,668	6,154	11,170	12,144	13,233	40	43	47	41	42	46	61	65	69
15	Finance, insurance, & real estate.....	995	1,082	1,232	3,561	3,805	4,291	11	12	13	11	11	13	14	14	16
16	Services.....	4,124	4,500	4,897	9,268	10,264	11,196	23	26	30	33	34	39	62	69	75
17	Other.....	212	218	226	145	157	173	(⁹)	(⁹)	(⁹)	1	1	1	1	(⁹)	(⁹)

See footnotes at end of table.

Place of Work, 1969-71¹

of dollars]

Table 102.—Saginaw, Mich. SMSA			Table 103.—South Bend, Ind. SMSA			Table 104.—Springfield, Ill. SMSA			Table 105.—Springfield, Ohio SMSA			Table 106.—Steubenville-Weirton, Ohio-W. Va. SMSA			Table 107.—Terre Haute, Ind. SMSA			Table 108.—Toledo, Ohio-Mich. SMSA			Line	
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971		
720	711	850	831	838	871	546	600	665	385	403	448	508	546	596	447	476	498	2,163	2,263	2,456	1	
10	10	11	16	10	16	19	14	21	9	9	9	(⁹)	(⁹)	(⁹)	27	18	28	25	31	31	2	
709	701	839	816	827	855	527	586	644	376	394	440	508	546	596	419	457	469	2,138	2,232	2,425	3	
61	68	76	67	71	78	137	158	173	36	39	43	30	33	35	60	65	71	209	229	248	4	
11	12	14	14	15	17	19	21	23	10	11	12	6	6	7	13	15	17	36	39	40	5	
9	10	11	11	12	13	17	20	21	5	6	7	4	4	4	11	13	14	28	30	32	6	
2	2	2	3	3	4	2	2	2	4	5	5	2	2	2	2	2	2	8	8	9	7	
50	55	62	53	56	61	118	137	150	26	29	31	24	26	29	47	50	55	173	190	207	8	
649	633	763	749	757	777	390	428	471	340	355	397	478	513	561	359	392	398	1,929	2,003	2,177	9	
387	360	468	334	323	320	90	100	107	181	185	209	295	313	334	119	129	136	892	899	988	10	
1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	1	1	1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	13	13	(⁹)	(⁹)	(⁹)	11	
43	42	45	50	50	53	41	46	53	19	19	20	28	31	43	41	55	42	147	149	153	12	
32	34	34	53	55	59	53	58	64	20	22	25	35	37	41	40	41	43	164	178	201	13	
96	99	110	142	148	152	89	92	101	52	56	63	52	54	59	83	87	91	362	384	409	14	
19	20	23	44	45	50	42	45	49	15	15	17	9	10	10	14	14	15	70	75	81	15	
70	76	80	125	134	142	73	86	95	52	56	62	46	51	56	51	53	58	288	311	339	16	
1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	1	1	1	1	1	1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	17	
Table 114.—Columbia, Mo. SMSA			Table 115.—Des Moines, Iowa SMSA			Table 116.—Dubuque, Iowa SMSA			Table 117.—Duluth-Superior, Minn.-Wis. SMSA			Table 118.—Fargo-Moorehead, N. Dak.-Minn. SMSA			Table 119.—Kansas City, Mo.-Kans. SMSA			Table 120.—Lincoln, Nebr. SMSA			Line	
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971		
197	216	231	1,051	1,133	1,213	275	295	316	659	714	766	309	336	369	4,322	4,607	4,971	486	529	573	1	
6	8	6	11	13	10	14	14	11	2	2	2	25	28	37	29	34	35	10	9	10	2	
191	208	225	1,040	1,120	1,202	261	281	305	657	711	764	284	308	331	4,203	4,573	4,936	476	520	562	3	
79	88	96	140	160	175	16	18	20	121	140	149	55	63	69	553	620	686	122	146	158	4	
8	9	11	39	47	52	5	6	6	34	44	43	17	21	23	251	281	311	24	28	30	5	
6	7	9	35	43	46	3	4	4	19	22	24	15	18	20	209	243	260	22	25	28	6	
1	1	1	4	4	5	1	2	2	14	22	19	2	2	3	42	38	51	3	3	3	7	
71	79	86	101	113	123	12	13	14	87	96	106	37	42	46	302	340	375	98	118	128	8	
112	121	128	900	960	1,027	244	263	285	537	571	615	230	245	263	3,740	3,952	4,250	354	374	404	9	
16	17	18	241	247	263	124	135	148	94	96	94	21	23	24	1,190	1,216	1,245	81	83	92	10	
(⁹)	(⁹)	(⁹)	2	2	2	(⁹)	1	1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	11	
14	15	15	67	75	79	17	18	17	44	52	62	28	31	32	247	269	339	41	41	41	12	
2	2	2	88	95	107	16	17	18	71	75	83	29	30	34	(⁹)	(⁹)	(⁹)	39	43	47	13	
28	31	32	212	229	237	40	42	45	114	121	131	77	82	87	869	916	977	76	83	90	14	
22	24	27	127	132	147	8	9	9	20	21	23	20	21	23	278	288	319	42	44	49	15	
29	31	33	161	179	191	39	42	46	100	107	119	54	58	62	622	681	730	74	80	85	16	
(⁹)	(⁹)	(⁹)	1	1	1	1	1	1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	1	1	1	17
Table 126.—Springfield, Mo. SMSA			Table 127.—St. Joseph, Mo. SMSA			Table 128.—St. Louis, Mo.-Ill. SMSA			Table 129.—Topeka, Kans. SMSA			Table 130.—Waterloo, Iowa SMSA			Table 131.—Wichita, Kans. SMSA			Table 132.—Southeast Region			Line	
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971		
379	410	451	254	270	278	7,805	8,235	8,690	477	505	547	402	416	438	1,241	1,256	1,267	101,320	108,723	117,446	1	
4	4	3	10	10	11	26	30	32	2	2	4	13	15	10	14	19	22	5,006	5,111	5,350	2	
375	406	448	244	260	267	7,779	8,205	8,658	475	502	543	388	401	429	1,227	1,237	1,245	96,314	103,612	112,096	3	
51	59	65	31	34	37	962	1,080	1,156	121	136	145	40	44	48	186	199	219	19,703	21,374	23,098	4	
14	16	18	8	8	9	430	475	486	53	61	64	6	7	8	86	90	99	9,912	10,368	10,923	5	
12	13	15	6	6	7	358	388	403	26	30	33	5	5	6	33	38	39	4,812	5,271	5,788	6	
2	2	3	2	2	2	72	87	83	27	31	31	2	2	2	52	51	60	5,099	5,097	5,133	7	
38	43	47	23	26	28	532	605	671	68	75	82	33	37	40	100	109	119	9,791	11,006	12,175	8	
324	348	383	213	226	230	6,817	7,125	7,502	353	366	398	349	357	380	1,042	1,038	1,026	76,611	82,238	88,998	9	
105	111	122	83	89	83	2,775	2,838	2,877	84	81	93	182	180	191	421	376	337	26,622	27,776	23,379	10	
1	1	1	(⁹)	(⁹)	(⁹)	31	35	39	(⁹)	(⁹)	(⁹)	1	1	1	23	24	21	1,658	1,907	2,020	11	
26	30	32	17	19	21	482	505	536	35	36	35	25	25	26	71	73	77	6,673	7,095	7,801	12	
33	36	41	21	21	23	686	724	786	57	59	62	22	23	27	(⁹)	(⁹)	(⁹)	6,908	7,620	8,397	13	
80	85	96	49	51	54	1,357	1,444	1,536	76	79	88	60	65	68	209	217	222	16,446	17,813	19,387	14	
18	17	19	11	11	13	397	395	435	34	35	39	13	12	13	60	61	65	4,555	4,888	5,523	15	
62	67	72	32	34	36	1,078	1,174	1,281	67	74	79	46	50	54	186	207	220	13,391	14,765	16,093	16	
1	(⁹)	(⁹)	(⁹)	(⁹)	(⁹)	10	10	11	1	1	1	1	1	1	(⁹)	(⁹)	(⁹)	357	375	399	17	
Table 138.—Atlanta, Ga. SMSA			Table 139.—Augusta, Ga.-S.C. SMSA			Table 140.—Baton Rouge, La. SMSA			Table 141.—Biloxi-Gulfport, Miss. SMSA			Table 142.—Birmingham, Ala. SMSA			Table 143.—Charleston, S.C. SMSA			Table 144.—Charleston, W. Va. SMSA			Line	
1969</																						

Tables 145-192.—Earnings of Persons by

(Million)

Line	Item	Table 145.—Charlotte, N.C. SMSA			Table 146.—Chattanooga, Tenn.-Ga. SMSA			Table 147.—Columbia, S.C. SMSA			Table 148.—Columbus, Ga.-Ala. SMSA			Table 149.—Daytona Beach, Fla. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	1,444	1,581	1,719	958	1,013	1,101	875	961	1,071	702	677	706	314	333	362
2	Farm earnings.....	18	16	16	6	5	4	7	6	6	3	3	3	12	10	10
3	Total nonfarm earnings.....	1,426	1,565	1,703	953	1,008	1,097	868	955	1,065	698	674	703	302	323	352
4	Government earnings.....	114	121	136	116	136	160	299	334	383	369	326	326	50	57	63
5	Total Federal.....	30	31	33	46	62	79	186	200	235	325	276	270	8	9	9
6	Federal civilian.....	23	23	25	41	57	73	154	160	187	271	222	209	5	6	6
7	Military.....	7	8	8	5	5	6	132	140	167	271	222	209	3	3	3
8	State and local.....	84	90	103	70	74	81	114	134	149	44	50	55	42	48	54
9	Private nonfarm earnings.....	1,312	1,444	1,567	836	872	937	569	621	681	329	347	377	252	266	289
10	Manufacturing.....	310	342	364	404	415	444	122	136	148	(5)	(5)	(5)	49	46	45
11	Mining.....	(5)	(5)	(5)	(5)	(5)	(5)	(5)	2	2	(5)	(5)	(5)	(5)	(5)	(5)
12	Contract construction.....	138	143	145	56	57	63	60	65	75	(5)	31	36	21	22	28
13	Trans, communication & public utilities.....	178	199	220	40	44	48	62	68	75	(5)	27	29	17	19	21
14	Wholesale & retail trade.....	362	396	436	153	161	174	147	156	169	73	77	83	65	69	77
15	Finance, insurance & real estate.....	114	125	144	62	63	66	63	68	75	(5)	(5)	(5)	22	23	25
16	Services.....	206	231	251	120	131	141	111	124	136	59	64	71	77	84	91
17	Other.....	(5)	(5)	(5)	(5)	(5)	(5)	(5)	2	2	(5)	(5)	(5)	2	2	2

Line	ITEM	Table 157.—Gainesville, Fla. SMSA			Table 158.—Gastonia, N.C. SMSA			Table 159.—Greensboro-Winston-Salem-High Point, N.C. SMSA			Table 160.—Greenville, S.C. SMSA			Table 161.—Huntington-Ashland, W. Va.-Ky.-Ohio SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	246	279	314	382	397	432	1,985	2,161	2,325	805	867	941	657	709	748
2	Farm earnings.....	15	14	15	2	1	1	30	27	30	3	3	2	1	(5)	(5)
3	Total nonfarm earnings.....	231	265	298	381	395	430	1,955	2,134	2,295	802	864	939	657	709	749
4	Government earnings.....	109	130	145	28	30	33	164	176	194	53	60	66	75	84	91
5	Total Federal.....	15	18	21	5	5	5	41	47	50	15	17	19	23	26	28
6	Federal civilian.....	13	16	19	2	2	3	29	33	36	9	10	11	19	22	24
7	Military.....	2	2	2	3	3	3	13	14	14	7	7	8	4	4	5
8	State and local.....	94	112	124	23	24	28	123	129	143	38	43	48	52	58	63
9	Private nonfarm earnings.....	122	135	153	353	365	397	1,791	1,957	2,101	750	804	872	581	625	658
10	Manufacturing.....	22	25	24	223	223	242	840	918	970	345	361	387	246	264	289
11	Mining.....	1	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	4	5	7
12	Contract construction.....	16	17	21	12	13	14	129	139	151	66	74	80	43	47	46
13	Trans, communication & public utilities.....	9	11	12	32	34	39	149	157	178	43	47	52	62	67	72
14	Wholesale and retail trade.....	36	40	45	43	48	51	324	356	381	133	144	159	115	122	117
15	Finance, insurance & real estate.....	10	11	13	9	9	10	105	115	127	37	40	45	22	22	25
16	Services.....	27	30	36	34	37	40	238	268	289	123	135	147	88	96	102
17	Other.....	1	1	1	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	1	1	2

Line	Item	Table 169.—Lexington, Ky. SMSA			Table 170.—Little Rock-North Little Rock, Ark. SMSA			Table 171.—Louisville, Ky.-Ind. SMSA			Table 172.—Lynchburg, Va. SMSA			Table 173.—Macon, Ga. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	625	664	710	915	985	1,088	2,700	2,878	3,006	361	392	417	600	660	708
2	Farm earnings.....	22	22	23	7	9	9	7	6	6	4	4	3	10	9	12
3	Total nonfarm earnings.....	603	642	687	908	976	1,079	2,694	2,872	3,001	358	389	414	590	651	696
4	Government earnings.....	139	155	169	187	211	235	294	341	351	40	44	46	243	277	298
5	Total Federal.....	56	63	65	100	113	129	108	135	138	8	8	9	197	225	239
6	Federal civilian.....	54	60	62	55	64	73	94	120	111	5	5	6	158	177	191
7	Military.....	3	3	3	46	50	56	14	16	17	3	3	3	38	48	48
8	State and local.....	82	92	104	87	97	107	187	206	223	32	36	38	46	53	59
9	Private nonfarm earnings.....	464	487	518	721	765	844	2,399	2,531	2,650	318	345	368	348	374	398
10	Manufacturing.....	147	154	154	183	198	207	1,044	1,097	1,101	173	184	193	104	100	108
11	Mining.....	1	1	1	7	7	7	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)
12	Contract construction.....	50	51	61	70	65	77	200	198	210	20	22	24	35	40	34
13	Trans, communication & public utilities.....	37	40	42	81	89	101	208	226	250	19	21	23	29	32	33
14	Wholesale & retail trade.....	92	99	108	174	185	205	449	477	513	47	51	55	82	91	98
15	Finance, insurance & real estate.....	30	31	34	72	77	86	140	146	162	16	18	20	26	30	34
16	Services.....	105	111	115	131	143	159	351	380	406	43	48	52	70	80	89
17	Other.....	2	2	3	2	2	2	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)

Line	Item	Table 181.—New Orleans, La. SMSA			Table 182.—Newport News-Hampton, Va. SMSA			Table 183.—Norfolk-Virginia Beach-Portsmouth, Va. SMSA			Table 184.—Orlando, Fla. SMSA			Table 185.—Owensboro, Ky. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	2,963	3,130	3,322	922	981	1,042	1,977	2,026	2,173	1,156	1,272	1,504	206	211	221
2	Farm earnings.....	3	2	3	1	1	1	8	7	7	111	97	111	8	7	8
3	Total nonfarm earnings.....	2,960	3,128	3,319	921	980	1,042	1,970	2,019	2,165	1,045	1,174	1,393	198	204	213
4	Government earnings.....	397	439	472	416	450	464	1,054	1,015	1,077	194	225	252	23	26	27
5	Total Federal.....	138	155	166	368	398	410	907	852	899	99	112	123	4	5	5
6	Federal civilian.....	119	134	143	190	189	214	386	368	421	44	50	55	3	3	4
7	Military.....	18	23	23	177	209	196	521	484	479	55	62	68	1	1	1
8	State and local.....	260	284	306	49	52	54	146	163	177	95	113	129	19	21	22
9	Private nonfarm earnings.....	2,563	2,689	2,847	504	530	578	916	1,003	1,089	851	949	1,141	175	178	186
10	Manufacturing.....	478	473	497	235	236	262	151	160	160	197	190	206	69	69	70
11	Mining.....	172	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	5	5	5
12	Contract construction.....	212	223	248	44	46	50	105	119	133	94	124	164	16	15	16
13	Transportation, communication & public utilities.....	393	424	434	29	32	34	114	127	138	62	73	86	17	19	21
14	Wholesale & retail trade.....	606	642	685	85	92	99	271	290	318	227	254	289	32	33	33
15	Finance, insurance & real estate.....	195	204	223	22	23	25	64	68	77	73	78	90	7	7	8
16	Services.....	501	541	577	88	99	106	209	236	261	192	222	299	29	31	32
17	Other.....	6	(5)	(5)	1	1	2	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)

See footnotes at end of table.

Place of Work, 1969-71¹

of dollars]

Table 150.—Durham, N.C. SMSA			Table 151.—Fayetteville, N.C. SMSA			Table 152.—Florence, Ala. SMSA			Table 153.—Fort Lauderdale-Hollywood, Fla. SMSA			Table 154.—Fort Myers, Fla. SMSA			Table 155.—Fort Smith, Ark.-Okla. SMSA			Table 156.—Gadsden, Ala. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
513	567	644	614	624	647	268	281	310	1,286	1,491	1,647	196	223	242	306	329	360	233	231	243	1
9	9	9	8	9	9	13	15	19	14	11	13	4	5	5	6	7	6	4	4	4	2
504	559	635	606	615	638	255	266	291	1,272	1,479	1,634	191	218	237	300	321	354	229	228	239	3
112	130	150	411	398	404	55	62	72	160	192	219	26	31	35	36	41	45	21	24	27	4
24	30	37	378	362	363	32	35	42	26	30	34	5	6	6	13	14	16	5	6	6	5
20	25	32	55	59	66	30	33	40	18	21	24	4	4	5	11	12	13	3	4	4	6
4	4	5	322	303	297	2	2	3	8	9	10	1	1	2	2	2	3	2	2	2	7
88	100	113	33	36	41	24	27	29	134	161	185	21	25	28	23	26	29	16	18	20	8
392	429	485	195	217	234	200	204	219	1,112	1,288	1,415	165	187	202	264	281	309	208	204	213	9
126	143	165	46	56	64	111	109	113	160	173	179	10	12	14	99	106	119	118	110	113	10
(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	3	3	3	1	1	1	(⁵)	6	6	(⁵)	(⁵)	(⁵)	11
36	38	43	21	24	26	15	15	17	225	263	275	35	36	39	27	25	23	12	12	12	12
23	25	29	17	19	20	10	12	13	75	94	108	13	17	19	22	25	31	13	14	16	13
65	70	75	58	64	68	32	34	38	280	329	362	48	55	60	55	58	64	31	32	34	14
33	34	37	15	14	15	7	8	9	99	112	133	20	23	23	12	12	13	7	8	8	15
108	118	134	37	40	41	23	25	28	261	303	345	35	40	43	44	48	52	27	28	30	16
(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	9	10	11	2	3	3	(⁵)	1	1	(⁵)	(⁵)	(⁵)	17
Table 162.—Huntsville, Ala. SMSA			Table 163.—Jacksonville, Fla. SMSA			Table 164.—Jackson, Miss. SMSA			Table 165.—Knoxville, Tenn. SMSA			Table 166.—Lafayette, La. SMSA			Table 167.—Lake Charles, La. SMSA			Table 168.—Lakeland-Winter Haven, Fla. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
678	720	773	1,525	1,717	1,823	687	732	801	1,062	1,132	1,232	256	280	306	359	380	410	609	639	707	1
25	27	35	2	2	2	19	17	18	4	4	4	4	5	6	8	12	16	131	114	129	2
653	693	738	1,523	1,715	1,821	669	714	783	1,058	1,127	1,228	251	275	301	350	368	394	478	525	577	3
282	306	335	384	437	457	123	138	152	185	208	230	37	42	45	43	47	51	60	69	75	4
244	264	289	260	291	293	34	40	43	66	74	82	5	7	7	6	7	8	11	12	13	5
205	224	249	105	109	119	29	35	37	58	67	73	4	5	5	4	5	5	8	9	9	6
39	41	40	155	182	174	5	5	6	8	8	9	2	2	2	2	2	3	3	3	3	7
38	42	46	124	146	164	89	98	108	119	133	148	32	36	38	36	40	43	50	57	63	8
371	387	403	1,139	1,278	1,364	546	577	631	873	920	999	214	232	255	307	321	343	418	457	502	9
(⁵)	(⁵)	(⁵)	183	201	209	99	100	107	383	397	424	14	15	16	106	116	130	107	115	113	10
(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	10	9	11	(⁵)	22	23	51	53	60	13	14	15	27	31	42	11
(⁵)	18	19	112	145	126	62	64	68	61	61	66	22	22	20	62	58	56	39	43	46	12
13	13	14	137	152	165	54	57	65	52	59	67	23	28	32	24	26	27	29	33	38	13
65	69	74	336	364	392	138	150	162	184	196	212	52	57	63	49	50	55	105	113	127	14
(⁵)	(⁵)	(⁵)	151	164	187	63	66	75	31	32	41	9	10	11	10	10	11	28	29	32	15
159	164	173	218	249	279	119	130	141	139	151	165	42	48	53	43	45	48	78	87	99	16
(⁵)	1	1	(⁵)	(⁵)	(⁵)	1	1	1	(⁵)	2	2	(⁵)	(⁵)	1	1	1	1	5	4	5	17
Table 174.—Melbourne-Titusville-Cocoa, Fla. SMSA			Table 175.—Memphis, Tenn.-Ark. SMSA			Table 176.—Miami, Fla. SMSA			Table 177.—Mobile, Ala. SMSA			Table 178.—Monroe, La. SMSA			Table 179.—Montgomery, Ala. SMSA			Table 180.—Nashville, Tenn. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
812	742	723	2,162	2,304	2,538	3,965	4,453	4,869	761	816	869	258	263	296	506	541	603	1,667	1,763	1,872	1
11	10	11	30	38	33	47	40	50	11	11	21	5	6	6	16	17	19	15	15	15	2
801	733	712	2,131	2,266	2,506	3,919	4,413	4,820	750	805	848	253	258	290	489	524	584	1,653	1,748	1,857	3
154	169	180	402	442	485	532	561	688	103	115	127	41	46	50	149	163	189	238	261	283	4
104	111	116	196	216	233	183	209	229	28	31	35	5	6	6	81	84	99	69	76	82	5
78	82	88	107	119	134	110	130	151	22	24	27	4	4	5	44	49	58	59	68	72	6
26	29	28	89	97	99	73	78	78	6	7	8	1	2	2	37	36	41	9	9	10	7
50	58	65	206	225	252	349	408	459	75	84	93	36	40	43	68	78	90	169	184	201	8
646	563	532	1,729	1,824	2,021	3,387	3,796	4,132	647	690	721	212	212	240	341	362	395	1,415	1,487	1,573	9
228	172	160	497	509	532	515	541	569	200	211	207	56	56	63	67	70	73	440	462	468	10
(⁵)	(⁵)	(⁵)	1	2	2	10	13	16	1	1	2	2	2	2	(⁵)	(⁵)	(⁵)	2	(⁵)	(⁵)	11
33	30	26	130	132	170	322	367	383	60	63	71	29	23	28	37	37	42	120	115	125	12
19	21	22	175	187	198	588	662	725	81	86	90	20	21	24	31	33	35	109	111	137	13
80	79	90	479	500	565	813	925	1,000	144	155	165	55	57	65	94	103	115	313	329	352	14
22	21	24	112	119	144	290	320	369	35	37	40	11	11	13	32	33	37	144	150	150	15
263	239	208	333	373	406	837	956	1,055	122	133	141	39	41	46	77	84	91	284	316	337	16
(⁵)	(⁵)	(⁵)	2	3	3	11	12	14	4	5	5	1	1	1	(⁵)	(⁵)	(⁵)	3	(⁵)	(⁵)	17
Table 186.—Parkersburg-Marietta, W. Va.-Ohio SMSA			Table 187.—Pensacola, Fla. SMSA			Table 188.—Petersburg-Hopewell, Va. SMSA ⁴			Table 189.—Pine Bluff, Ark. SMSA			Table 190.—Raleigh, N.C. SMSA			Table 191.—Richmond, Va. SMSA ⁴			Table 192.—Roanoke, Va. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
377	400	416	641	672	739	356	374	392	191	203	217	667	736	800	1,759	1,947	2,103	544	591	647	1
2	2	1	7	6	9	5	5	5	19	24	25	20	21	21	5	4	5	2	2	2	2
375	398	414	634	666	730	351	368	387	172	179	191	646	715	779	1,789	1,942	2,098	541	589	644	3
44	50	54	270	271	298	168	170	175	34	36	38	165	189	211	343	377	411	66	73	81	4
13	15	16	217	208	229	133	130	133	20	21	22	24	29	32	112	111	125	29	31	36	5
11	13	14	86	88	99	39	39	44	19	19	19	20	24	26	96	94	106	26	26	31	6
2	2	2	131	120	129	94	91	89	2	2	2	5	5	5	16	17	18	3	5	5	7

Tables 193-240.—Earnings of Persons by

[Millions]

Line	Item	Table 193.—Sarasota, Fla. SMSA			Table 194.—Savannah, Ga. SMSA			Table 195.—Shreveport, La. SMSA			Table 196.—Spartanburg, S.C. SMSA			Table 197.—Tallahassee, Fla. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	253	284	316	555	579	593	737	785	840	451	486	529	234	267	304
2	Farm earnings.....	4	4	4	(9)	(9)	(9)	14	19	18	6	7	8	2	2	2
3	Total nonfarm earnings.....	249	280	312	555	578	593	724	766	822	444	479	521	232	266	302
4	Government earnings.....	31	37	41	126	128	127	145	166	177	38	43	49	105	125	139
5	Total Federal.....	6	7	7	82	78	70	72	85	90	8	9	10	10	12	14
6	Federal civilian.....	4	5	5	25	28	28	29	33	37	4	5	5	8	9	11
7	Military.....	2	2	2	58	50	42	43	52	54	4	4	5	3	3	3
8	State and local.....	26	30	34	44	50	57	73	80	87	30	34	39	95	113	125
9	Private nonfarm earnings.....	217	243	271	429	450	466	579	601	645	406	436	472	127	140	163
10	Manufacturing.....	26	28	29	139	137	138	121	120	128	205	218	236	11	13	15
11	Mining.....	(9)	(9)	(9)	(9)	(9)	(9)	35	(9)	(9)	1	(9)	(9)	(9)	(9)	(9)
12	Contract construction.....	36	40	42	39	42	41	49	55	58	25	27	31	19	19	23
13	Trans, communication & public utilities.....	11	13	16	64	69	70	77	81	89	23	25	28	7	8	9
14	Wholesale & retail trade.....	57	64	73	91	97	101	141	146	161	60	66	73	44	50	55
15	Finance, insurance & real estate.....	21	25	28	23	24	27	34	33	37	14	14	15	13	14	18
16	Services.....	63	72	81	73	80	87	120	130	138	77	84	89	30	35	41
17	Other.....	1	1	1	(9)	(9)	(9)	1	(9)	(9)	1	(9)	(9)	(9)	1	1

Line	Item	Table 205.—Sum of SMSA's in Southwest Region			Table 206.—Abilene, Tex. SMSA			Table 207.—Albuquerque, N. Mex. SMSA			Table 208.—Amarillo, Tex. SMSA			Table 209.—Austin, Tex. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	32,212	34,943	37,264	285	313	328	822	906	997	370	407	435	740	832	916
2	Farm earnings.....	463	531	476	15	22	18	(9)	(9)	-2	11	12	13	5	5	2
3	Total nonfarm earnings.....	31,749	34,412	36,788	270	290	310	822	907	999	359	395	422	735	827	913
4	Government earnings.....	6,430	7,082	7,634	76	86	97	226	247	269	57	61	65	277	323	353
5	Total Federal.....	3,605	3,874	4,069	46	53	61	140	154	165	20	21	22	93	113	125
6	Federal civilian.....	1,817	2,050	2,173	11	12	13	96	107	114	15	16	17	53	63	65
7	Military.....	1,788	1,824	1,896	35	41	48	44	47	51	5	4	5	40	50	60
8	State and local.....	2,825	3,209	3,564	30	33	36	86	93	104	37	40	43	185	210	228
9	Private nonfarm earnings.....	25,319	27,330	29,154	194	204	212	596	659	730	302	334	357	457	504	560
10	Manufacturing.....	6,928	7,218	7,279	29	30	33	64	70	78	44	49	55	80	100	104
11	Mining.....	956	1,008	1,055	11	10	9	2	2	2	9	10	11	1	1	1
12	Contract construction.....	2,239	2,462	2,716	14	16	15	54	64	77	21	23	26	59	61	73
13	Trans, communication & public utilities.....	2,390	2,642	2,884	20	22	22	56	63	72	43	47	52	25	29	34
14	Wholesale & retail trade.....	5,956	6,501	7,072	53	53	57	147	161	182	92	102	108	118	132	148
15	Finance, insurance, and real estate.....	1,877	1,984	2,248	13	13	15	50	55	62	24	23	24	45	46	53
16	Services.....	4,909	5,463	5,821	53	59	61	223	242	256	68	78	81	128	135	146
17	Other.....	64	72	79	1	1	1	1	1	1	(9)	(9)	(9)	1	1	1

Line	Item	Table 217.—Galveston-Texas City, Tex. SMSA			Table 218.—Houston, Tex. SMSA			Table 219.—Killeen-Temple, Tex. SMSA			Table 220.—Laredo, Tex. SMSA			Table 221.—Lawton, Okla. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	414	468	492	6,225	6,881	7,433	458	523	509	126	139	151	336	339	320
2	Farm earnings.....	1	1	(9)	24	27	20	9	10	6	10	12	13	4	5	3
3	Total nonfarm earnings.....	413	467	492	6,201	6,854	7,413	450	513	504	116	127	137	332	334	317
4	Government earnings.....	80	90	99	634	718	791	322	368	341	42	48	54	250	251	229
5	Total Federal.....	18	20	23	210	237	256	293	335	303	28	33	37	235	235	211
6	Federal civilian.....	12	13	15	175	198	213	46	53	60	10	12	13	39	43	46
7	Military.....	7	7	8	35	39	44	246	282	243	18	21	24	196	192	164
8	State and local.....	62	70	76	424	481	535	29	34	38	14	15	17	15	17	18
9	Private nonfarm earnings.....	333	377	392	5,567	6,136	6,622	128	144	162	74	78	84	83	83	89
10	Manufacturing.....	125	145	154	1,451	1,555	1,651	25	28	32	5	6	6	10	11	11
11	Mining.....	2	4	4	316	357	397	(9)	(9)	(9)	1	1	1	(9)	(9)	(9)
12	Contract construction.....	37	45	37	629	706	736	11	14	18	5	4	4	9	6	6
13	Trans, communication & public utilities.....	36	42	44	520	586	642	14	15	16	12	12	14	8	8	9
14	Wholesale & retail trade.....	53	56	60	1,264	1,388	1,518	37	42	48	30	33	35	27	29	30
15	Finance, insurance & real estate.....	25	27	30	355	381	443	7	8	9	4	5	5	7	7	7
16	Services.....	53	58	62	1,022	1,150	1,220	33	37	39	16	18	19	20	22	24
17	Other.....	1	1	1	11	13	14	1	(9)	(9)	(9)	(9)	(9)	(9)	(9)	(9)

Line	Item	Table 229.—San Antonio, Tex. SMSA			Table 230.—Sherman-Denison, Tex. SMSA			Table 231.—Texarkana, Tex.-Ark. SMSA			Table 232.—Tucson, Ariz. SMSA			Table 233.—Tulsa, Okla. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	2,197	2,334	2,564	209	222	208	288	285	283	845	950	1,077	1,463	1,530	1,608
2	Farm earnings.....	14	15	10	3	5	2	7	9	9	1	3	1	12	15	17
3	Total nonfarm earnings.....	2,183	2,319	2,554	205	217	206	282	275	275	844	947	1,075	1,451	1,514	1,591
4	Government earnings.....	990	1,043	1,166	43	45	29	75	83	87	239	268	310	133	149	158
5	Total Federal.....	804	832	931	29	28	10	59	64	66	113	122	142	41	45	46
6	Federal civilian.....	364	394	418	11	11	6	55	60	61	40	45	53	31	35	36
7	Military.....	440	438	513	18	17	4	3	4	5	73	77	89	10	10	10
8	State and local.....	186	211	235	15	17	18	17	19	21	126	147	168	93	104	113
9	Private nonfarm earnings.....	1,193	1,276	1,388	162	173	177	206	192	187	606	679	765	1,317	1,365	1,433
10	Manufacturing.....	213	234	241	74	74	74	94	73	62	70	81	86	384	383	365
11	Mining.....	14	13	13	2	3	2	1	1	1	56	70	76	141	135	140
12	Contract construction.....	110	108	126	11	13	11	12	13	12	104	99	124	80	84	95
13	Trans, communication & public utilities.....	89	97	105	14	15	17	19	20	21	46	55	63	160	173	191
14	Wholesale & retail trade.....	355	377	415	28	30	32	40	42	46	129	147	167	261	275	298
15	Finance, insurance & real estate.....	123	130	147	7	7	7	8	8	8	41	46	53	74	74	83
16	Services.....	286	314	338	27	31	34	31	34	36	158	177	194	217	239	259
17	Other.....	2	2	3	(9)	(9)	(9)	1	1	1	2	2	2	1	3	2

See footnotes at end of table.

Place of Work, 1969-71¹

(of dollars)

Table 198.—Tampa-St. Petersburg, Fla. SMSA			Table 199.—Tuscaloosa, Ala. SMSA			Table 200.—West Palm Beach, Fla. SMSA			Table 201.—Wheeling, W. Va.-Ohio SMSA			Table 202.—Wilmington, N.C. SMSA			Table 203.—Southwest Region			Table 204.—Sum of Non-SMSA Counties in Southwest Region			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
2,211	2,488	2,746	241	264	301	917	1,023	1,128	452	494	520	260	289	306	42,617	46,236	49,036	10,404	11,293	11,772	1
20	16	14	4	4	5	97	92	116	3	2	2	7	7	7	2,127	2,495	2,226	1,664	1,964	1,750	2
2,190	2,472	2,732	237	259	296	820	932	1,012	449	491	517	254	282	299	40,490	43,741	46,810	8,741	9,329	10,023	3
357	409	445	63	73	84	106	123	136	43	49	53	38	42	48	8,608	9,481	10,236	2,178	2,398	2,602	4
134	153	164	14	16	18	16	18	20	9	10	11	14	16	18	4,527	4,866	5,123	922	992	1,054	5
63	72	81	11	13	15	12	13	14	6	7	8	7	9	10	2,319	2,601	2,758	502	551	585	6
71	81	83	2	3	3	5	5	6	2	3	3	7	7	8	2,207	2,265	2,365	419	441	469	7
223	256	282	50	57	66	89	104	116	35	39	42	24	26	30	4,082	4,615	5,113	1,256	1,406	1,548	8
1,833	2,064	2,287	173	187	212	714	809	876	406	443	465	216	240	251	31,882	34,260	36,574	6,563	6,930	7,421	9
398	430	440	74	79	90	176	201	213	128	136	142	68	80	82	8,310	8,678	8,846	1,382	1,460	1,566	10
(5)	(5)	(5)	1	1	2	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	1,727	1,800	1,865	772	792	810	11
185	219	252	16	17	24	105	111	115	45	47	46	19	18	19	2,843	3,072	3,402	604	621	686	12
177	200	225	11	12	13	34	41	45	34	37	40	35	38	38	3,024	3,321	3,621	635	679	737	13
494	560	632	32	34	37	161	182	203	70	74	80	45	50	53	7,488	8,132	8,829	1,532	1,631	1,757	14
151	162	188	8	9	10	61	63	73	16	17	20	10	10	12	2,173	2,294	2,594	296	309	347	15
417	480	535	31	33	35	164	197	213	66	72	80	39	44	46	6,181	6,822	7,269	1,272	1,369	1,448	16
(5)	(5)	(5)	1	1	(5)	12	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	134	141	148	71	69	70	17
Table 210.—Beaumont-Port Arthur-Orange, Tex. SMSA			Table 211.—Brownsville-Harlingen-San Benito, Tex. SMSA			Table 212.—Bryan-College Station, Tex. SMSA			Table 213.—Corpus Christi, Tex. SMSA			Table 214.—Dallas, Tex. SMSA			Table 215.—El Paso, Tex. SMSA			Table 216.—Fort Worth, Tex. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
965	1,043	1,101	228	252	273	119	133	149	701	761	800	5,408	5,773	6,019	889	914	968	2,214	2,336	2,339	1
5	5	5	27	30	32	5	6	3	29	26	20	22	32	19	11	15	15	10	12	9	2
960	1,038	1,096	201	222	241	115	128	146	672	736	780	5,386	5,741	6,000	877	899	952	2,204	2,324	2,330	3
91	102	110	44	50	55	54	62	67	180	197	209	505	585	648	359	328	313	281	330	364	4
18	20	20	12	14	16	6	7	9	113	122	128	161	190	206	276	285	212	134	160	172	5
12	14	13	9	11	12	4	5	6	59	69	71	124	148	153	73	77	80	93	109	114	6
6	7	7	3	3	3	2	3	3	54	53	57	37	42	47	202	159	133	41	51	58	7
73	82	90	32	36	39	48	55	59	67	74	82	344	394	442	83	92	100	147	170	192	8
868	936	986	157	172	187	60	66	79	492	539	571	4,881	5,156	5,352	519	571	640	1,923	1,994	1,966	9
411	449	482	(5)	26	29	10	11	14	105	115	116	1,468	1,436	1,373	128	144	158	848	847	748	10
17	(5)	(5)	(5)	1	1	(5)	1	1	40	40	38	(5)	(5)	(5)	1	1	1	25	24	20	11
86	92	89	14	14	15	10	10	14	54	59	62	342	363	388	40	45	55	112	114	124	12
83	91	92	16	17	22	4	4	5	(5)	(5)	(5)	(5)	(5)	(5)	77	83	91	133	142	153	13
124	133	141	52	57	60	17	19	20	118	133	149	1,206	1,311	1,399	142	155	176	375	401	430	14
29	31	34	10	10	12	4	5	5	30	30	35	463	484	544	34	35	40	105	112	119	15
116	125	134	35	39	41	14	16	18	96	105	112	818	915	959	97	109	119	322	351	369	16
2	(5)	(5)	(5)	7	8	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	(5)	1	1	2	3	3	17
Table 222.—Lubbock, Tex. SMSA			Table 223.—McAllen-Pharr-Edinburg, Tex. SMSA			Table 224.—Midland, Tex. SMSA			Table 225.—Odessa, Tex. SMSA			Table 226.—Oklahoma City, Okla. SMSA			Table 227.—Phoenix, Ariz. SMSA			Table 228.—San Angelo, Tex. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
447	495	518	240	265	289	218	227	240	244	261	276	1,863	2,076	2,246	2,760	3,066	3,429	168	186	199	1
41	51	41	37	45	47	4	5	6	1	1	(5)	13	18	17	122	114	123	9	15	13	2
406	444	477	203	220	241	214	222	235	243	261	275	1,850	2,058	2,229	2,638	2,952	3,306	158	171	186	3
93	106	122	53	61	66	20	23	25	29	32	35	514	588	627	456	519	586	47	52	55	4
39	46	56	14	16	18	4	5	5	4	4	4	341	393	412	157	173	190	28	31	31	5
19	22	24	11	13	14	3	4	4	2	2	2	305	354	366	82	93	103	7	8	8	6
20	24	32	3	3	4	1	1	1	2	2	2	37	39	46	75	80	87	21	23	23	7
54	60	66	40	44	49	16	18	20	25	28	31	172	196	215	298	346	396	19	21	23	8
313	338	355	149	159	175	193	199	209	215	229	240	1,337	1,470	1,601	2,182	2,433	2,720	112	119	132	9
48	51	54	17	19	21	10	11	12	33	36	41	270	321	340	666	685	699	19	22	28	10
1	0	1	7	7	6	78	76	77	44	44	46	69	71	71	2	2	4	3	2	2	11
25	32	29	12	10	13	10	11	13	22	25	23	106	123	139	197	243	328	8	7	9	12
34	37	39	11	12	13	13	14	15	18	19	21	155	166	185	168	195	218	16	17	18	13
106	113	121	57	62	69	34	35	37	53	57	61	339	365	397	503	575	640	32	33	35	14
26	26	29	8	8	9	11	11	12	9	9	10	127	132	148	184	204	243	7	8	8	15
72	78	82	35	37	39	38	42	43	36	38	37	269	291	318	452	518	575	27	29	31	16
1	1	1	3	3	3	(5)	(5)	(5)	(5)	(5)	(5)	2	2	3	10	11	12	1	1	1	17
Table 234.—Tyler, Tex. SMSA			Table 235.—Waco, Tex. SMSA			Table 236.—Wichita Falls, Tex. SMSA			Table 237.—Rocky Mountain Region			Table 238.—Sum of Non-SMSA Counties in Rocky Mountain Region			Table 239.—Sum of SMSA's in Rocky Mountain Region			Table 240.—Billings, Mont. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
244	267	285	347	369	384	380	389	426	13,022	14,269	15,622	5,177	5,640	6,048	7,845	8,629	9,574				

Tables 241-284.—Earnings of Persons by

[Millions]

Line	Item	Table 241.—Boise City, Idaho SMSA			Table 242.—Cheyenne, Wyo. SMSA			Table 243.—Colorado Springs, Colo. SMSA			Table 244.—Denver, Colo. SMSA			Table 245.—Great Falls, Mont. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	316	352	387	169	184	198	664	724	769	3,879	4,292	4,849	230	246	259
2	Farm earnings.....	5	5	4	6	7	8	8	9	9	11	11	10	7	8	9
3	Total nonfarm earnings.....	311	347	383	163	177	190	656	716	759	3,868	4,281	4,839	222	238	251
4	Government earnings.....	68	79	89	70	76	83	365	398	392	740	820	930	74	79	86
5	Total Federal.....	30	35	41	44	48	52	318	345	332	365	391	441	53	57	60
6	Federal civilian.....	27	32	37	18	20	22	70	75	84	240	275	317	15	16	18
7	Military.....	3	4	4	26	28	30	249	270	248	125	116	125	38	41	43
8	State and local.....	38	43	48	25	28	31	47	53	60	375	430	488	20	22	25
9	Private nonfarm earnings.....	243	268	294	93	101	107	291	318	367	3,128	3,461	3,910	149	159	165
10	Manufacturing.....	38	43	47	9	9	9	46	50	56	738	811	884	24	24	22
11	Mining.....	(⁶)	1	1	1	1	1	1	1	1	(⁵)	(⁵)	(⁵)	(⁶)	(⁵)	(⁶)
12	Contract construction.....	32	33	35	11	13	13	36	41	55	287	327	412	17	21	19
13	Trans, communication & public utilities.....	28	31	34	25	27	30	27	28	33	350	388	429	17	19	20
14	Wholesale & retail trade.....	73	81	89	21	23	25	71	76	85	785	864	994	43	46	51
15	Finance, insurance & real estate.....	24	26	30	8	8	9	22	24	30	267	277	317	13	12	14
16	Services.....	47	53	57	18	19	21	87	97	106	632	713	786	33	36	38
17	Other.....	1	1	1	(⁵)	(⁶)	(⁶)	(⁵)	(⁵)	1	(⁵)	(⁵)	(⁵)	(⁶)	(⁵)	(⁵)

Line	Item	Table 253.—Anaheim-Santa Ana-Garden Grove, Calif. SMSA			Table 254.—Bakersfield, Calif. SMSA			Table 255.—Eugene-Springfield, Oreg. SMSA			Table 256.—Fresno, Calif. SMSA			Table 257.—Las Vegas, Nev. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	3,742	4,023	4,242	948	1,010	1,088	502	538	592	1,086	1,164	1,261	910	1,011	1,106
2	Farm earnings.....	19	18	20	155	167	190	4	3	2	205	219	233	2	2	2
3	Total nonfarm earnings.....	3,724	4,004	4,222	793	843	899	499	536	590	881	945	1,028	908	1,009	1,105
4	Government earnings.....	596	682	737	287	282	308	84	96	106	182	204	219	173	193	221
5	Total Federal.....	181	208	218	124	157	175	15	18	19	31	35	39	95	101	119
6	Federal civilian.....	72	81	84	95	124	140	12	15	16	24	28	31	38	42	54
7	Military.....	109	126	134	29	33	35	3	3	4	7	7	8	57	59	65
8	State and local.....	415	474	519	113	125	133	69	78	86	151	168	180	79	92	102
9	Private nonfarm earnings.....	3,127	3,323	3,484	556	561	591	415	440	484	699	741	809	735	817	884
10	Manufacturing.....	1,324	1,317	1,279	79	79	83	163	169	188	139	146	157	41	44	44
11	Mining.....	20	21	21	70	69	73	2	3	3	6	9	7	1	1	1
12	Contract construction.....	261	279	310	60	49	46	34	35	37	56	60	71	84	97	104
13	Trans, communication & public utilities.....	123	138	159	58	58	63	37	40	44	74	76	87	62	72	80
14	Wholesale & retail trade.....	602	669	731	139	149	159	90	97	107	214	228	246	134	145	157
15	Finance, insurance & real estate.....	192	218	239	34	35	36	16	16	19	48	49	56	37	40	48
16	Services.....	592	666	728	105	110	118	71	77	84	151	160	171	376	417	449
17	Other.....	13	15	17	12	12	12	1	2	2	12	14	14	2	2	2

Line	Item	Table 265.—Sacramento, Calif. SMSA			Table 266.—Salem, Ore. SMSA			Table 267.—Salinas-Seaside-Monterey, Calif. SMSA			Table 268.—San Diego, Calif. SMSA			Table 269.—San Francisco-Oakland, Calif. SMSA		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	2,318	2,494	2,681	433	462	501	847	884	973	4,117	4,310	4,583	12,338	13,035	13,687
2	Farm earnings.....	72	71	81	36	35	33	144	142	167	44	44	42	39	42	51
3	Total nonfarm earnings.....	2,245	2,423	2,600	397	427	467	703	741	806	4,072	4,266	4,540	12,299	12,993	13,636
4	Government earnings.....	926	1,039	1,098	118	133	145	351	373	409	1,632	1,651	1,722	2,584	2,824	2,970
5	Total Federal.....	361	413	439	14	15	17	281	295	326	1,191	1,154	1,184	1,086	1,145	1,171
6	Federal civilian.....	281	312	335	11	13	14	42	46	54	292	315	348	790	820	880
7	Military.....	80	102	104	2	3	3	239	248	272	899	839	837	297	325	290
8	State and local.....	564	626	658	105	118	129	70	78	83	442	497	537	1,498	1,679	1,799
9	Private nonfarm earnings.....	1,320	1,384	1,502	278	294	322	351	368	397	2,440	2,615	2,818	9,715	10,169	10,667
10	Manufacturing.....	245	238	236	82	85	95	59	62	62	679	696	684	2,157	2,204	2,221
11	Mining.....	1	1	1	(⁵)	(⁵)	(⁵)	5	6	6	6	7	7	23	25	27
12	Contract construction.....	149	160	187	30	30	33	31	28	32	252	273	308	795	811	834
13	Trans, communication & public utilities.....	157	163	179	18	21	24	36	38	40	185	206	238	1,476	1,565	1,636
14	Wholesale & retail trade.....	364	386	419	70	74	81	107	116	128	544	580	625	2,214	2,293	2,426
15	Finance, insurance & real estate.....	97	99	115	22	22	23	22	21	22	169	179	209	955	986	1,082
16	Services.....	300	330	357	55	59	64	86	91	99	589	655	728	2,068	2,256	2,409
17	Other.....	7	7	8	(⁵)	(⁵)	(⁵)	6	6	7	16	19	20	27	28	32

Line	Item	Table 277.—Tacoma, Wash. SMSA			Table 278.—Vallejo-Fairfield-Napa, Calif. SMSA			Table 279.—Yakima, Wash. SMSA			Table 280.—Alaska and Hawaii Region			Table 281.—Sum of Non-SMSA Counties in Alaska and Hawaii Region		
		1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971
1	Total earnings.....	1,182	1,225	1,235	707	750	800	362	357	386	3,770	4,244	4,507	846	942	1,003
2	Farm earnings.....	6	5	2	21	21	23	28	64	72	100	102	107	74	76	81
3	Total nonfarm earnings.....	1,176	1,220	1,232	686	729	776	278	293	314	3,671	4,142	4,400	771	867	921
4	Government earnings.....	490	523	514	387	413	429	54	61	65	1,406	1,677	1,694	272	303	337
5	Total Federal.....	366	383	365	280	293	300	14	16	17	977	1,038	1,100	157	174	177
6	Federal civilian.....	85	93	100	173	174	176	10	12	12	482	524	559	75	79	81
7	Military.....	281	290	284	107	119	124	4	4	5	495	544	541	85	95	95
8	State and local.....	124	139	149	107	120	130	39	45	48	429	510	594	115	134	160
9	Private nonfarm earnings.....	686	697	719	299	316	347	224	232	249	2,265	2,664	2,706	499	559	584
10	Manufacturing.....	195	196	201	64	69	75	50	53	55	258	291	308	91	102	104
11	Mining.....	1	1	1	1	1	2	(⁵)	(⁵)	(⁵)	59	54	45	25	23	17
12	Contract construction.....	69	67	61	28	27	32	16	17	19	397	453	453	69	89	93
13	Trans, communication & public utilities.....	59	61	61	33	35	37	19	19	20	321	366	390	80	86	87
14	Wholesale & retail trade.....	169	173	182	79	85	91	77	79	85	515	588	628	95	106	117
15	Finance, insurance & real estate.....	55	56	59	16	16	18	13	13	15	169	195	213	20	22	24
16	Services.....	133	141	150	76	82	90	45	47	52	515	586	639	104	115	127
17	Other.....	4	3	3	2	2	2	4	(⁵)	(⁵)	30	30	31	15	15	15

Place of Work, 1969-71¹

of dollars]

Table 246.—Ogden, Utah SMSA			Table 247.—Provo-Orem, Utah SMSA			Table 248.—Pueblo, Colo. SMSA			Table 249.—Salt Lake City, Utah SMSA			Table 250.—Far West Region			Table 251.—Sum of Non-SMSA Counties in Far West Region			Table 252.—Sum of SMSA's in Far West Region			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
264	284	304	242	261	283	287	312	338	1,566	1,723	1,907	84,881	88,643	92,968	7,975	8,350	9,064	76,905	80,293	83,905	1
4	5	5	7	7	7	2	3	3	9	10	10	2,537	2,488	2,706	1,010	962	1,040	1,527	1,526	1,666	2
260	279	298	236	254	276	285	310	335	1,557	1,713	1,897	82,344	86,155	90,263	6,965	7,388	8,024	75,378	78,767	82,239	3
97	104	113	39	44	48	84	92	104	409	451	518	17,024	18,734	19,879	1,957	2,180	2,321	15,067	16,554	17,559	4
65	68	73	7	8	8	34	35	39	251	269	318	7,039	7,500	7,768	706	763	786	6,332	6,737	6,983	5
59	63	66	5	5	5	33	33	37	215	235	278	3,823	4,209	4,487	434	470	496	3,388	3,739	3,990	6
6	5	7	3	3	3	2	2	2	35	34	40	3,216	3,291	3,282	272	293	289	2,944	2,998	2,993	7
32	36	40	32	36	40	50	57	65	159	182	200	9,986	11,234	12,111	1,251	1,417	1,535	8,735	9,817	10,576	8
162	175	186	197	210	228	201	217	231	1,148	1,262	1,379	65,319	67,421	70,383	5,008	5,208	5,703	60,311	62,213	64,689	9
36	40	39	83	83	83	85	88	91	240	263	280	20,735	20,365	20,157	1,548	1,598	1,759	19,187	18,766	18,398	10
(⁵)	(⁵)	(⁵)	3	4	4	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	402	422	426	63	71	67	339	351	359	11
12	13	14	16	16	19	13	18	18	80	92	116	4,917	5,085	5,366	425	450	536	4,492	4,635	4,830	12
29	30	31	11	12	13	21	23	24	145	157	175	5,972	6,376	6,876	447	477	525	5,524	5,899	6,350	13
42	44	47	30	32	36	37	41	44	304	329	358	14,315	15,070	15,982	1,215	1,257	1,352	13,101	13,812	14,630	14
8	8	10	5	6	6	10	10	11	85	92	101	4,551	4,664	5,165	205	209	233	4,347	4,455	4,932	15
35	39	44	49	57	66	35	37	41	218	246	268	14,109	15,116	16,064	1,018	1,061	1,145	13,091	14,055	14,919	16
(⁵)	(⁵)	1	1	1	1	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	(⁵)	318	323	347	88	84	85	230	240	262	17

Table 253.—Los Angeles-Long Beach, Calif. SMSA			Table 259.—Modesto, Calif. SMSA			Table 260.—Oxnard-Simi Valley-Ventura, Calif. SMSA			Table 261.—Portland, Oreg.-Wash. SMSA			Table 262.—Reno, Nev. SMSA			Table 263.—Richland-Kennebec, Wash. SMSA			Table 264.—Riverside-San Bernardino-Ontario, Calif. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
27,584	28,505	29,263	496	529	574	849	891	961	3,241	3,383	3,625	437	483	544	280	294	312	2,651	2,857	2,990	1
79	90	95	75	74	74	85	80	95	38	35	31	(⁵)	1	1	25	24	35	145	147	147	2
27,505	28,415	29,168	422	456	500	764	811	865	3,203	3,348	3,594	437	483	543	255	269	277	2,506	2,709	2,844	3
3,675	4,061	4,330	83	95	103	271	282	303	453	517	568	69	81	91	42	48	51	712	794	828	4
984	1,049	1,090	9	10	11	163	159	168	155	178	194	18	21	24	12	13	14	301	336	339	5
636	730	770	5	5	5	112	122	131	141	163	178	16	19	21	9	11	11	150	165	161	6
349	319	320	4	5	5	51	36	37	14	15	17	2	2	3	3	3	3	152	171	178	7
2,691	3,011	3,240	74	84	92	108	123	135	298	338	374	51	60	67	30	34	37	411	457	489	8
23,830	24,354	24,838	338	361	397	493	529	562	2,750	2,831	3,026	368	402	453	214	222	227	1,794	1,915	2,016	9
8,653	8,358	8,119	114	126	137	132	133	130	808	802	835	24	25	30	55	57	56	493	513	521	10
126	126	129	(⁵)	(⁵)	1	19	21	20	(⁵)	3	5	2	3	3	(⁵)	(⁵)	(⁵)	25	29	29	11
1,322	1,416	1,393	33	34	41	54	56	62	227	214	231	41	43	53	24	23	24	157	177	182	12
1,829	1,962	2,105	23	24	29	36	38	43	308	324	351	43	45	51	14	16	17	165	178	187	13
4,869	5,147	5,356	85	90	98	123	139	149	686	716	765	80	90	99	35	37	39	421	447	483	14
1,687	1,711	1,897	14	14	15	26	28	30	204	210	229	30	31	34	6	6	7	92	95	106	15
5,299	5,587	5,787	63	66	71	96	108	120	506	555	601	147	164	181	78	82	83	425	462	491	16
44	47	52	5	5	6	7	7	8	(⁵)	7	8	1	1	1	(⁵)	(⁵)	(⁵)	16	15	16	17

Table 270.—San Jose, Calif. SMSA			Table 271.—Santa Barbara-Santa Maria-Lompoc, Calif. SMSA			Table 272.—Santa Cruz, Calif. SMSA			Table 273.—Santa Rosa, Calif. SMSA			Table 274.—Seattle-Everett, Wash. SMSA			Table 275.—Spokane, Wash. SMSA			Table 276.—Stockton, Calif. SMSA			Line
1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	1969	1970	1971	
3,555	3,767	4,012	739	773	809	276	293	318	432	464	493	5,263	5,095	5,031	776	813	875	834	883	962	1
37	34	42	28	28	33	36	35	41	11	11	8	10	9	8	16	14	12	110	110	126	2
3,519	3,733	3,969	711	745	776	240	258	277	421	453	486	5,253	5,086	5,023	760	799	863	724	773	836	3
512	589	643	188	204	215	46	52	57	118	133	127	727	823	868	152	173	188	206	231	245	4
150	177	194	87	90	91	5	5	6	36	40	27	230	259	260	64	75	83	79	90	94	5
95	111	118	38	41	43	3	3	3	8	10	10	156	181	186	32	37	40	65	66	68	6
55	67	75	49	48	48	2	2	3	28	30	17	75	78	74	33	38	43	15	24	26	7
361	411	449	101	114	124	41	47	51	81	92	100	497	564	608	88	98	105	127	141	151	8
3,007	3,144	3,327	523	541	561	194	206	220	303	321	359	4,526	4,263	4,155	608	626	675	518	541	591	9
1,401	1,431	1,441	102	103	98	51	52	53	58	60	64	1,746	1,471	1,235	125	121	127	147	156	172	10
1	1	1	11	11	10	1	1	1	3	3	3	5	5	5	1	2	2	(⁵)	(⁵)	1	11
234	227	250	49	44	45	22	25	24	28	29	36	341	313	301	56	58	62	39	44	53	12
160	178	204	30	32	34	13	15	16	23	25	30	410	432	461	72	76	83	63	65	69	13
492	534	592	115	122	131	49	51	58	87	94	104	951	955	982	164	171	185	141	143	151	14
126	131	152	29	29	33	10	10	11	29	31	36	345	336	355	47	47	53	28	28	31	15
585	634	676	182	195	205	47	51	54	72	76	82	711	735	798	141	150	161	93	98	108	16
7	8	9	5	5	5	2	2	2	3	3	3	16									

List of State Agencies and Universities

Alabama Center for Business & Economic Research The University of Alabama Alabama Development Office	Louisiana Division of Business & Economic Research Louisiana State University in New Orleans College of Administration & Business Louisiana Tech University Office of State Planning Office of the Governor	North Dakota North Dakota State University of Agriculture & Applied Science North Dakota State Planning Division North Dakota Employment Security Bureau
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Kentucky Office of Business Development & Government Services University of Kentucky	Wyoming Water Resources Research Institute The University of Wyoming Wyoming Department of Economic Planning & Development	

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970				1971				1972				1973
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil.\$..	976.4	1,050.4	1,151.8	958.0	971.7	986.3	989.7	1,023.4	1,043.0	1,056.9	1,078.1	1,109.1	1,139.4	1,164.0	1,194.9	*1,237.9
Personal consumption expenditures, total.....do....	616.8	664.9	721.0	604.1	613.4	623.0	626.5	648.0	660.4	670.7	680.5	696.1	713.4	728.6	745.7	*773.6
Durable goods, total?.....do....	90.5	103.5	116.1	90.2	91.6	92.6	87.5	99.8	101.9	106.1	106.1	111.0	113.9	118.6	120.8	*130.4
Automobiles and parts.....do....	37.3	46.7	52.8	37.8	39.2	39.4	33.0	44.9	45.4	48.8	47.9	49.9	51.3	54.8	55.2	*60.1
Furniture and household equipment.....do....	39.0	42.0	47.6	38.7	38.8	38.8	39.6	41.0	41.4	41.9	43.5	46.5	46.8	47.9	49.1	*53.0
Nondurable goods, total?.....do....	264.4	278.1	299.5	257.8	262.4	266.3	271.3	273.4	277.2	278.5	283.4	288.3	297.2	302.0	310.4	*322.6
Clothing and shoes.....do....	52.0	56.9	62.0	51.1	51.8	51.7	53.6	55.1	56.7	57.4	58.5	59.4	61.5	62.6	64.5	*68.3
Food and beverages.....do....	132.1	136.4	144.7	128.0	131.2	133.9	135.2	135.1	135.9	136.6	137.9	140.3	144.1	145.8	148.5	*154.3
Gasoline and oil.....do....	22.2	23.5	25.2	21.8	22.0	22.3	22.8	23.0	23.0	23.5	24.3	24.6	24.5	25.4	26.3	*27.1
Services, total?.....do....	261.8	283.3	305.4	256.1	259.4	264.1	267.7	274.8	281.3	286.1	290.9	296.7	302.4	308.0	314.5	*320.6
Household operation.....do....	36.3	39.5	43.3	35.3	35.9	36.9	37.2	38.0	39.1	40.0	40.7	41.2	42.7	44.0	45.1	*45.7
Housing.....do....	90.9	99.2	107.2	88.7	90.1	91.4	93.4	95.8	98.1	100.3	102.5	104.2	106.1	108.1	110.2	*112.4
Transportation.....do....	18.2	19.9	21.7	17.7	18.0	18.5	18.8	19.3	19.8	20.2	20.4	21.0	21.5	21.9	22.4	*23.0
Gross private domestic investment, total.....do....	137.1	152.0	180.4	132.9	137.7	139.9	137.8	143.9	153.0	152.2	158.8	168.1	177.0	183.2	193.4	*199.7
Fixed investment.....do....	132.2	148.3	174.5	131.4	131.4	133.7	132.1	139.0	146.4	150.9	157.2	167.7	172.0	175.2	183.1	*192.9
Nonresidential.....do....	100.9	105.8	120.6	100.2	101.7	103.4	98.5	101.9	105.0	106.3	109.8	116.1	119.2	120.7	126.1	*133.5
Structures.....do....	36.0	38.4	42.2	35.5	36.1	36.2	36.3	37.6	38.3	38.3	38.8	41.3	42.0	41.8	43.7	*46.7
Producers' durable equipment.....do....	64.9	67.4	78.3	64.8	65.6	67.2	62.1	64.3	66.7	67.6	71.0	74.8	77.2	79.0	82.3	*86.8
Residential structures.....do....	31.2	42.6	54.0	31.2	29.7	30.3	33.6	37.0	41.4	44.5	47.3	51.6	52.8	54.4	57.0	*59.4
Nonfarm.....do....	30.7	42.0	53.2	30.6	29.4	29.9	33.0	36.6	40.9	43.9	46.7	51.0	52.1	53.7	56.1	*58.4
Change in business inventories.....do....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	*6.8
Nonfarm.....do....	4.8	2.4	5.6	1.4	6.2	6.1	5.6	3.9	5.1	-.2	.8	.1	4.3	7.9	10.1	*6.5
Net exports of goods and services.....do....	3.6	.7	-4.2	3.6	3.9	4.0	2.8	4.5	.1	.4	-2.1	-4.6	-5.2	-3.4	-3.5	*-2.2
Exports.....do....	62.9	66.1	73.7	61.5	63.0	63.7	63.2	66.3	66.7	68.5	63.0	70.7	70.0	74.4	79.6	*87.6
Imports.....do....	59.3	65.4	77.9	57.9	59.2	59.8	60.4	61.8	66.6	68.2	65.1	75.3	75.2	77.8	83.1	*89.8
Govt. purchases of goods and services, total.....do....	219.0	232.8	254.6	217.3	216.7	219.5	222.6	227.0	229.5	233.6	240.9	249.4	254.1	255.6	259.3	*266.8
Federal.....do....	96.5	97.8	105.8	99.7	96.2	95.2	95.0	96.2	96.3	97.9	100.7	105.7	108.1	105.4	104.0	*106.6
National defense.....do....	75.1	71.4	75.9	78.9	74.7	73.8	72.9	72.5	71.2	70.1	71.9	76.7	78.6	75.1	73.2	*75.0
State and local.....do....	122.5	135.0	148.8	117.6	120.5	124.3	127.6	130.8	133.3	135.7	140.2	143.7	146.0	150.2	155.2	*160.1
By major type of product:†																
Final sales, total.....do....	971.5	1,046.7	1,145.9	956.4	965.5	980.2	984.1	1,018.5	1,036.4	1,055.6	1,076.4	1,108.6	1,134.4	1,156.0	1,184.6	*1,231.0
Goods, total.....do....	467.0	491.8	536.6	462.3	467.3	472.7	465.6	482.2	485.8	496.2	503.1	517.2	532.1	542.4	554.8	*594.5
Durable goods.....do....	183.0	194.6	217.3	184.4	185.2	187.4	174.8	189.6	191.0	197.7	200.1	208.8	214.6	220.7	225.1	*240.3
Nondurable goods.....do....	284.0	297.3	319.3	277.8	282.1	285.2	290.7	292.6	294.8	298.5	303.0	308.4	317.5	321.7	329.7	*344.3
Services.....do....	409.2	443.9	482.3	400.6	405.1	412.2	418.7	431.3	441.1	446.7	456.3	467.3	477.3	487.3	497.3	*507.1
Structures.....do....	95.4	111.0	127.0	93.5	93.1	95.3	99.8	105.0	109.5	112.7	117.0	124.2	126.0	126.3	132.5	*139.5
Change in business inventories.....do....	4.9	3.6	5.9	1.5	6.3	6.2	5.7	4.9	6.6	1.3	1.7	.4	5.0	8.0	10.3	*6.8
Durable goods.....do....	1.9	1.1	5.2	1.0	1.6	6.0	-.9	3.7	3.6	-1.0	-1.9	.4	3.0	5.4	11.9	*6.3
Nondurable goods.....do....	3.0	2.5	.8	.5	4.7	.2	6.6	1.2	3.1	2.3	3.5	.0	2.1	2.6	-1.6	*.5
GNP in constant (1958) dollars†																
Gross national product, total†.....bil.\$..	722.1	741.7	789.5	720.4	723.2	726.8	718.0	731.9	737.9	742.5	754.5	766.5	783.9	796.1	811.6	*827.3
Personal consumption expenditures, total.....do....	477.0	495.4	524.6	474.1	476.9	480.2	476.5	488.2	493.0	497.4	503.2	511.0	520.9	528.7	537.8	*550.3
Durable goods.....do....	83.1	92.1	102.8	83.8	84.7	84.9	78.9	88.8	90.0	94.2	95.4	98.6	100.7	104.5	107.4	*115.4
Nondurable goods.....do....	207.0	211.1	220.5	204.4	206.0	207.7	209.9	210.0	211.2	210.5	212.8	214.7	220.1	221.9	225.4	*228.8
Services.....do....	186.8	192.2	201.3	185.9	186.2	187.6	187.8	189.3	191.8	192.8	195.0	197.7	200.0	202.3	205.0	*206.2
Gross private domestic investment, total.....do....	104.0	108.6	124.0	102.0	105.6	106.2	102.2	105.0	110.0	107.3	112.0	116.6	122.0	125.5	132.0	*134.1
Fixed investment.....do....	99.9	105.9	119.4	101.0	101.3	97.4	97.4	101.2	104.7	106.6	111.3	116.3	118.0	119.3	124.0	*129.1
Nonresidential.....do....	77.6	76.8	84.4	78.8	79.3	73.6	75.3	76.4	76.4	79.2	82.2	83.6	84.2	87.6	91.7	*97.7
Residential structures.....do....	22.3	29.1	35.0	22.2	21.1	22.0	23.9	28.3	30.1	32.1	34.2	34.4	35.1	36.4	37.4	*37.4
Change in business inventories.....do....	4.1	2.6	4.6	.9	5.6	4.9	4.8	3.8	5.3	.7	.7	.3	3.9	6.2	8.0	*4.9
Net exports of goods and services.....do....	2.2	.1	-1.9	1.9	2.0	2.9	1.9	2.7	-.7	.1	-1.8	-3.3	-2.8	-.7	-.9	*.0
Govt. purchases of goods and services, total.....do....	139.0	137.6	142.8	142.4	138.6	137.5	137.3	136.1	135.7	137.6	141.1	142.2	143.9	142.6	142.7	*142.9
Federal.....do....	64.7	60.8	61.6	69.0	64.8	62.9	62.1	60.2	59.7	61.0	62.3	62.8	63.7	60.8	59.0	*58.0
State and local.....do....	74.3	76.8	81.3	73.5	73.8	74.6	75.1	75.9	76.0	76.7	78.8	79.4	80.3	81.8	83.6	*84.9

* Revised. † Preliminary. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1969 (see p. 16 ff. of July 1972 SURVEY); revisions prior to May 1971 for personal income appear on pp. 25-26 of the July 1972 SURVEY.

§ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total†.....bil. \$..	798.6	855.7	935.6	796.7	806.3	804.1	834.5	851.4	860.8	876.2	903.1	922.1	943.0	974.2	1,007.1	
Compensation of employees, total†.....do....	603.8	644.1	705.3	600.7	609.0	611.2	628.6	639.6	648.0	660.4	682.7	697.8	710.2	730.3	757.0	
Wages and salaries, total.....do....	541.9	573.5	626.5	539.5	546.1	547.2	560.4	569.6	576.5	587.3	606.6	620.0	630.6	648.8	668.1	
Private.....do....	426.8	449.7	491.9	425.1	430.0	429.7	439.3	447.0	451.6	460.9	475.8	487.1	494.8	510.0	524.6	
Military.....do....	19.6	19.4	20.6	19.6	19.4	19.0	19.8	19.4	18.8	19.4	20.8	20.5	20.4	20.6	21.8	
Government civilian.....do....	95.5	104.4	114.0	94.7	96.7	98.5	101.3	103.3	106.0	107.0	110.0	112.4	115.4	118.1	121.6	
Supplements to wages and salaries.....do....	61.9	70.7	78.8	61.2	62.8	63.9	68.2	70.0	71.5	73.0	76.1	77.8	79.6	81.5	88.9	
Proprietors' income, total †.....do....	66.8	70.0	75.2	67.1	66.6	65.8	68.1	69.3	70.7	71.8	73.3	73.2	75.3	79.0	81.2	
Business and professional †.....do....	49.9	52.6	55.6	50.0	50.1	49.9	51.3	52.4	53.1	53.8	54.3	54.4	56.2	57.4	58.7	
Farm.....do....	16.9	17.3	19.6	17.1	16.5	15.9	16.8	16.9	17.6	18.1	19.1	18.7	19.1	21.6	22.5	
Rental income of persons.....do....	23.3	24.5	25.6	23.2	23.4	23.8	23.9	24.4	24.8	25.0	25.2	24.2	26.2	26.9	26.5	
Corporate profits and inventory valuation adjustment, total.....bil. \$..	60.9	78.6	88.2	71.5	72.0	66.9	76.6	80.1	78.3	79.4	81.8	86.1	89.6	95.6	99.0	
By broad industry groups:																
Financial institutions.....do....	14.5	16.7	17.9	14.0	15.0	16.1	16.6	16.4	17.0	16.6	16.5	17.5	18.3	19.3	19.9	
Nonfinancial corporations, total.....do....	55.4	61.9	70.3	57.5	57.0	50.8	59.9	63.7	61.3	62.7	65.2	68.5	71.3	76.3	79.1	
Manufacturing, total.....do....	27.7	30.9	37.9	29.9	28.9	22.6	30.9	31.2	30.1	31.2	35.4	37.0	37.9	41.3	-----	
Nondurable goods industries.....do....	16.7	16.8	19.0	17.0	17.2	16.4	16.6	16.8	16.9	16.9	17.7	17.6	19.5	21.3	-----	
Durable goods industries.....do....	11.0	14.1	18.9	13.0	11.7	6.2	14.3	14.4	13.3	14.3	17.7	19.4	18.4	19.9	-----	
Transportation, communication, and public utilities.....bil. \$..	7.6	8.2	9.0	7.4	7.8	7.2	7.8	8.8	8.5	7.6	7.8	8.8	9.6	9.9	-----	
All other industries.....do....	20.1	22.9	23.4	20.1	20.3	20.9	21.2	23.7	22.6	23.9	22.0	22.8	23.8	25.1	-----	
Corporate profits before tax, total.....do....	74.3	83.3	94.3	75.2	76.6	69.6	81.3	84.5	84.1	83.2	88.2	91.6	95.7	101.5	113.1	
Corporate profits tax liability.....do....	34.1	37.3	41.3	34.6	35.4	32.2	38.0	38.6	37.5	35.3	38.8	40.1	41.8	44.3	50.8	
Corporate profits after tax.....do....	40.2	45.9	53.0	40.6	41.2	37.4	43.2	45.8	46.6	48.0	49.5	51.5	53.9	57.2	62.3	
Dividends.....do....	24.8	25.4	26.4	24.7	24.9	24.7	25.5	25.4	25.5	25.2	26.0	26.2	26.5	26.7	27.3	
Undistributed profits.....do....	15.4	20.5	26.6	15.8	16.3	12.7	17.7	20.4	21.0	22.7	23.5	25.3	27.3	30.5	35.0	
Inventory valuation adjustment.....do....	-4.4	-4.7	-6.0	-3.7	-4.6	-2.8	-4.7	-4.4	-5.8	-3.9	-6.5	-5.5	-6.1	-5.9	-14.1	
Net interest.....do....	34.8	38.5	41.3	34.2	35.3	36.5	37.3	38.1	39.1	39.7	40.1	40.9	41.7	42.5	43.4	
DISPOSITION OF PERSONAL INCOME †																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$..	806.3	861.4	935.9	806.1	813.4	810.8	838.0	858.1	867.9	881.5	907.0	922.1	939.9	974.6	993.9	
Less: Personal tax and nontax payments.....do....	116.7	117.0	140.8	119.0	114.3	115.8	112.3	115.2	117.5	123.0	136.5	139.5	141.1	146.4	143.5	
Equals: Disposable personal income.....do....	689.5	744.4	795.1	687.2	699.1	704.0	725.7	742.9	750.4	758.5	770.5	782.6	798.8	828.2	850.4	
Less: Personal outlays‡.....do....	634.7	683.4	740.2	631.2	641.1	644.8	666.4	678.8	689.4	699.2	714.9	732.5	748.0	765.5	793.9	
Equals: Personal savings.....do....	54.9	60.9	54.8	55.9	58.0	59.2	59.3	64.1	61.0	59.3	55.7	50.1	50.8	62.8	56.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$..	79.71	81.21	88.44	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	121.56	125.27
Manufacturing.....do....	31.95	29.99	31.35	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †.....do....	15.80	14.15	15.64	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.91	4.69
Nondurable goods industries †.....do....	16.15	15.84	15.72	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing.....do....	47.76	51.22	57.09	12.18	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining.....do....	1.89	2.16	2.42	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad.....do....	1.78	1.67	1.80	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation.....do....	3.03	1.88	2.46	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation.....do....	1.23	1.38	1.46	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.35	.44
Public utilities.....do....	13.14	15.30	17.00	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric.....do....	10.65	12.86	14.48	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other.....do....	2.49	2.44	2.52	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication.....do....	10.10	10.77	11.89	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	-----	
Commercial and other.....do....	16.59	18.05	20.07	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	7.77	8.89
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....	80.22	81.85	78.63	20.33	20.26	21.66	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	121.56	125.27
Manufacturing.....do....	32.43	32.15	30.98	8.15	7.99	8.66	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.90	9.33
Durable goods industries †.....do....	16.32	15.74	14.92	4.12	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nondurable goods industries †.....do....	16.11	16.40	16.05	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.99	4.64
Nonmanufacturing.....do....	47.79	49.73	47.66	12.18	12.27	12.99	10.99	13.05	12.83	14.35	12.77	14.38	14.12	15.83	13.66	15.94
Mining.....do....	1.84	1.86	1.94	.47	.46	.50	.49	.54	.55	.59	.58	.61	.59	.63	.61	.67
Railroad.....do....	1.88	1.96	1.56	.47	.46	.43	.34	.47	.42	.45	.48	.48	.38	.47	.45	.45
Air transportation.....do....	2.88	3.24	3.08	.80	.74	.76	.34	.60	.39	.56	.50	.73	.61	.63	.54	.74
Other transportation.....do....	1.12	1.22	1.22	.31	.30	.33	.28	.36	.37	.37	.32	.39	.35	.40	.35	.44
Public utilities.....do....	12.72	13.84	13.68	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.93	4.74
Electric.....do....	10.15	11.34	11.20	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	4.02
Gas and other.....do....	2.57	2.50	2.48	.69	.78	.63	.41	.63	.71	.69	.44	.62	.72	.73	.48	.72
Communication.....do....	10.38	10.62	10.20	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	-----	
Commercial and other.....do....	16.98	17.00	15.97	4.26	4.16	4.42	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.57	7.77	8.89
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,870	66,150	73,546	15,762	15,932	15,805	16,434	16,770	17,181	15,767	17,626	17,436	18,471	20,014	-----	
Merchandise, adjusted, excl. military.....do....	41,963	42,787	48,840	10,565	10,705	10,462	10,872	10,805	11,527	9,583	11,659	11,561	12,380	13,240	15,343	
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,922	1,166	441	320	436	510	516	474	423	334	281	251	299	-----	
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,898	13,792	2,779	2,863	2,850	2,937	3,297	3,015	3,651	3,266	3,205	3,424	3,898	-----	
Other services.....do....	8,004	8,543	9,749	1,977	2,035	2,057	2,116	2,152	2,165	2,110	2,367	2,389	2,416	2,577	-----	
Imports of goods and services.....do....	-59,307	-65,400	-77,765	-14,795	-14,943	-15,093	-15,443	-16,612	-17,005	-16,344	-18,929	-18,836	-19,335	-20,671	-20,671	
Merchandise, adjusted, excl. military.....do....	-39,799	-45,453	-55,656	-9,831	-9,968	-10,269	-10,727	-11,635	-11,914	-11,117	-13,490	-13,338	-13,907	-14,927	-16,261	
Direct defense expenditures.....do....	-4,852	-4,816	-4,707	-1,259	-1,210	-1,203	-1,175	-1,214	-1,198	-1,230	-1,218	-1,239	-1,101	-1,149	-----	
Payments of income on foreign investments in the U.S.....mil. \$..	-5,167	-4,903</														

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1972	1970			1971				1972				1973	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. BALANCE OF INTERNATIONAL PAYMENTS—Con.																
<i>Quarterly Data Are Seasonally Adjusted</i>																
Unilateral transactions (excl. military grants), net																
Balance on current account.....mil. \$	-3,207	-3,574	-3,764	-773	-821	-819	-791	-846	-946	-992	-990	-918	-906	-950		
Long-term capital, net:																
U.S. Government.....do.	-2,018	-2,378	-1,367	-563	-324	-670	-702	-584	-558	-533	-343	-95	-322	-607		
Private.....do.	-1,398	-4,079	107	-236	-191	-19	-922	-1,605	-1,883	330	-1,081	750	-254	690		
Balance on current account and long-term capital.....mil. \$	-3,059	-9,281	-9,243	-605	-347	-856	-1,423	-2,877	-3,211	-1,772	-3,717	-1,663	-2,346	-1,523		
Nonliquid short-term private capital flows, net																
Allocation of special drawing rights (SDR).....mil. \$	-482	-2,386	-1,634	-56	42	-221	-534	-315	-883	-654	-508	592	-507	-1,211		
Errors and omissions, net.....do.	867	717	710	217	217	216	180	179	179	178	178	177	177	177		
Net liquidity balance.....do.	-1,174	-11,054	-3,806	-410	-677	-37	-800	-2,708	-5,465	-2,082	942	-1,314	-1,825	-1,608		
Liquid private capital flows, net.....do.	-3,851	-22,002	-13,909	-854	-765	-898	-2,577	-5,721	-3,80	-4,329	-3,105	-2,207	-4,501	-4,100	-6,801	
Official reserve transactions balance.....do.	-5,988	-7,763	-3,578	-1,211	-1,104	-2,212	-2,848	-745	-551	-1,619	-1,119	1,386	-173	2,484	-3,426	
Changes in liabilities to foreign official agencies:																
Liquid.....mil. \$	7,637	27,615	9,710	760	1,530	2,397	4,952	5,975	10,919	5,774	2,294	1,027	4,617	1,776	8,830	
Other readily marketable.....do.	-810	-539	400	-235	-233	-188	-201	-160	-173	-5	221	27	34	118	1,201	
Nonliquid.....do.	535	341	189	735	-12	77	-8	-8	-9	366	280	-2	78	-167	-24	
Changes in U.S. official reserve assets, net.....do.	2,477	2,348	32	805	584	824	682	659	1,194	187	429	-231	-55	-111	220	
Gross liquidity balance, excluding SDR.....do.	-4,466	-23,791	-15,825	-1,222	-986	-992	-3,029	-5,805	-10,114	-4,848	-3,956	-2,188	-5,291	-4,394	-8,356	

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. ^p

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE [†]																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$	861.4	935.9	913.6	919.4	924.0	922.9	932.9	940.0	946.8	961.8	976.2	982.9	986.0	994.5	1,001.3	1,008.9
Wage and salary disbursements, total.....do.	572.9	627.0	612.4	617.6	619.9	621.0	625.7	630.6	636.0	643.0	648.5	651.9	662.7	668.4	673.1	670.0
Commodity-producing industries, total.....do.	206.1	224.6	220.1	221.7	222.5	223.5	222.4	225.2	227.8	231.0	233.3	235.8	237.7	240.7	242.0	244.9
Manufacturing.....do.	160.3	175.8	171.3	173.3	173.8	175.0	174.5	176.6	178.8	181.5	183.9	186.2	187.0	189.5	190.3	193.4
Distributive industries.....do.	138.2	151.5	148.0	149.4	149.4	151.4	151.9	152.3	153.0	155.0	156.3	158.0	159.5	160.2	162.0	163.1
Service industries.....do.	105.0	116.1	112.8	113.9	114.7	115.5	116.9	117.3	118.2	119.3	119.9	121.5	123.0	124.1	124.7	125.8
Government.....do.	123.5	134.8	131.5	132.5	133.2	133.6	134.5	135.8	137.0	137.7	139.0	139.7	142.5	143.5	144.4	145.2
Other labor income.....do.	36.5	40.3	39.1	39.5	39.8	40.1	40.5	40.8	41.1	41.4	41.8	42.1	42.4	42.7	43.0	43.3
Proprietors' income:																
Business and professional.....do.	52.6	55.6	54.7	54.9	55.3	53.2	55.7	56.3	56.7	57.0	57.4	57.8	58.2	58.7	59.1	59.5
Farm.....do.	17.3	19.6	19.5	19.1	18.7	18.4	18.6	19.1	19.5	20.7	22.1	22.0	22.2	22.5	22.8	22.5
Rental income of persons.....do.	24.5	25.6	25.3	25.5	25.6	21.5	25.8	26.3	26.5	27.0	26.7	26.9	26.6	26.6	26.3	26.4
Dividends.....do.	25.4	26.4	26.0	26.1	26.3	26.3	26.4	26.6	26.5	26.7	26.6	26.8	27.1	27.3	27.4	27.6
Personal interest income.....do.	69.6	72.9	71.3	72.0	72.7	73.4	73.5	73.4	73.3	73.7	74.5	75.4	75.9	76.2	76.8	77.3
Transfer payments.....do.	93.6	104.0	100.1	99.7	100.9	101.3	102.2	102.8	103.2	111.6	115.2	113.6	113.3	114.8	115.5	116.5
Less personal contributions for social insurance.....bil. \$	31.2	35.5	34.8	35.0	35.1	35.3	35.5	35.8	36.0	36.4	36.5	36.6	42.4	42.7	42.8	43.2
Total nonagricultural income.....do.	837.2	909.3	887.1	893.4	898.3	897.5	907.3	914.0	920.3	937.1	947.2	953.9	956.6	964.6	971.1	979.1
FARM INCOME AND MARKETINGS [‡]																
Cash receipts from farming, including Government payments, total.....mil. \$	56,208	62,550	3,875	3,659	3,916	4,050	7,405	5,389	5,478	7,270	6,969	5,820	6,092	4,691	5,016	
Farm marketings and CCC loans, total.....do.	53,063	58,550	3,862	3,538	3,899	4,033	4,500	4,776	5,435	7,200	6,937	5,719	6,043	4,673	5,006	4,500
Crops.....do.	22,609	24,233	1,081	955	996	1,196	1,790	1,816	2,333	3,815	3,911	2,895	2,769	1,575	1,432	1,300
Livestock and products, total.....do.	30,454	34,317	2,781	2,583	2,903	2,837	2,710	2,960	3,102	3,385	2,996	2,824	3,274	3,098	3,544	3,200
Dairy products.....do.	6,815	7,109	614	601	621	586	583	581	577	610	598	585	632	589	656	650
Meat animals.....do.	19,390	22,729	1,814	1,664	1,956	1,896	1,706	1,980	2,120	2,360	1,988	1,780	2,192	2,114	2,381	2,000
Poultry and eggs.....do.	4,000	4,281	334	296	301	335	401	376	387	397	381	433	425	370	480	500
Indexes of cash receipts from marketings and CCC loans, unadjusted: [†]																
All commodities.....1967=100	124	137	109	99	110	113	126	134	153	202	195	161	170	131	141	125
Crops.....do.	123	131	70	62	65	78	117	118	152	218	257	188	180	103	95	80
Livestock and products.....do.	126	141	138	128	144	140	134	146	153	167	148	140	162	153	175	159
Indexes of volume of farm marketings, unadjusted: [†]																
All commodities.....1967=100	111	111	87	79	81	92	107	109	118	162	158	126	126	86	83	75
Crops.....do.	115	115	61	48	50	73	114	107	128	213	222	158	156	77	61	48
Livestock and products.....do.	107	107	107	102	111	107	102	110	112	121	111	102	104	93	100	94
INDUSTRIAL PRODUCTION [§]																
<i>Federal Reserve Board Index of Quantity Output</i>																
Unadjusted, total index.....1967=100	106.8	114.4	111.6	113.6	113.4	116.5	109.2	115.4	120.3	121.3	118.7	116.0	117.2	121.7	122.6	123.6
By market groupings:																
Final products.....do.	104.7	111.2	108.3	110.2	108.5	113.3	106.3	112.7	118.7	118.6	114.8	111.0	114.1	117.8	118.5	118.9
Consumer goods.....do.	115.7	123.1	119.2	122.4	119.6	126.0	117.0	126.5	133.5	132.7	126.0	119.7	124.3	128.4	129.6	130.1
Automotive products.....do.	119.5	127.1	126.3	138.2	132.6	133.5	92.8	107.5	136.5	116.3	111.2	123.2	138.5	119.1	151.6	148.0
Food goods and clothing.....do.	107.4	116.8	114.1	113.2	120.6	107.1	120.2	125.0	126.3	129.3	113.9	117.6	125.8	128.9	130.4	130.4
Equipment.....do.	89.4	94.6	93.1	93.2	93.1	95.6	91.4	93.4	98.0	99.0	99.2	98.8	99.9	103.0	103.0	103.3
Materials.....do.	107.4	116.5	114.5	116.6	117.7	118.7	109.4	115.8	119.6	122.1	121.4	120.9	120.6	125.9	126.6	127.9
By industry groupings:																
Manufacturing.....do.	105.2	113.2	110.5	112.7	112.7	115.7	107.0	113.5	118.9	120.6	118.1	114.8	115.9	121.0	122.7	123.7
Durable manufactures.....do.	99.4	107.4	105.5	107.5	107.6	109.4	100.2	105.1	111.9	111.1	113.1	111.4	112.8	118.3	119.7	120.3
Non-durable manufactures.....do.	113.5	121.5	117.8	120.2	120.0	124.9	116.9	125.7	128.9	129.6	125.4	119.7	120.3	125.0	127.0	128.6
Mining and utilities.....do.	118.9	123.8	120.7	120.4	120.0	122.9	124.6	130.0	130.8	126.3	123.5	124.8	128.3	126.9	125.1	124.0

[†] Revised. ^p Preliminary. [†] See corresponding note on p. S-1. [‡] Series revised beginning 1969; monthly data prior to May 1971 appear in the Farm Income Situation, July 1972, available from the U.S. Dept. of Agriculture, Economic Research Service. [§] Includes data for items not shown separately.

[§] Series revised back to 1970 to reflect new seasonal adjustment factors and production levels. Monthly revisions are available upon request.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual	Annual	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION†—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted, total index†.....1967=100..	106.8	114.4	111.2	112.8	113.2	113.4	113.9	115.1	116.1	117.5	118.5	119.2	119.9	*121.1	*121.8	123.0
By market groupings:†																
Products, total.....do.....	106.4	113.2	110.1	111.4	112.1	112.0	112.2	113.3	114.4	115.9	117.3	117.5	*118.6	*119.5	*120.0	121.1
Final products.....do.....	104.7	111.2	108.2	109.8	110.2	110.1	110.2	111.3	112.4	113.9	115.0	115.3	116.4	*117.3	*117.9	119.2
Consumer goods.....do.....	115.7	123.1	119.6	122.0	122.2	122.1	122.0	123.1	124.4	125.5	126.8	126.7	*127.5	*128.2	*129.1	130.4
Durable consumer goods.....do.....	115.1	125.5	118.9	125.9	125.2	123.0	123.9	125.8	125.4	128.3	130.7	133.9	*134.6	*137.3	*139.7	141.1
Automotive products.....do.....	119.5	127.1	119.3	128.9	127.4	125.7	124.7	127.1	124.8	130.3	137.5	142.0	*134.9	*140.3	*142.9	142.6
Autos.....do.....	108.3	112.7	104.6	114.3	111.3	108.2	108.2	109.5	109.6	116.9	126.6	133.9	*126.0	*131.5	*130.8	128.1
Auto parts and allied goods.....do.....	140.9	154.9	147.5	157.0	158.3	159.3	156.9	160.9	153.9	156.1	158.6	158.0	*151.9	*157.4	*166.2	170.5
Home goods §.....do.....	112.6	124.5	118.7	124.2	124.3	126.1	123.5	125.1	125.7	127.2	126.9	129.1	*134.5	*135.7	*137.8	139.4
Appliances, TV, and radios.....do.....	111.5	124.7	115.1	132.2	129.3	125.9	121.6	119.7	123.1	124.0	121.8	133.0	*140.7	*138.6	*143.3	143.3
Carpeting and furniture.....do.....	117.2	132.7	127.1	131.3	132.0	134.0	132.6	138.4	134.5	137.6	137.6	139.0	*142.1	*143.7	*144.7	144.7
Nondurable consumer goods.....do.....	115.9	122.2	119.9	120.5	121.0	120.6	121.3	122.1	123.9	124.5	125.3	123.9	*124.8	*124.8	*125.2	126.3
Clothing.....do.....	101.4	107.9	105.0	105.0	106.2	106.8	108.0	109.1	110.0	110.3	110.4	109.0	108.0	109.9	109.9	109.9
Consumer staples.....do.....	119.8	126.0	123.9	124.6	124.9	124.3	124.8	125.5	127.6	128.2	129.2	127.8	*129.2	*128.7	*128.9	130.3
Consumer foods and tobacco.....do.....	113.6	117.3	116.3	116.8	117.2	116.8	116.4	117.6	118.5	118.5	120.3	117.7	118.2	*119.2	*118.7	119.2
Nonfood staples.....do.....	126.3	135.2	132.0	132.8	133.1	132.2	133.6	133.8	137.2	138.3	138.6	138.2	*140.7	*138.7	*139.7	142.0
Equipment.....do.....	89.4	94.6	92.4	92.7	93.4	93.3	93.4	94.8	95.8	97.3	98.5	99.4	*101.0	*102.2	*102.3	103.5
Business equipment.....do.....	96.8	104.5	101.3	101.3	102.5	102.4	102.1	105.0	106.7	108.5	110.1	111.1	*114.2	*115.4	*116.0	117.2
Industrial equipment §.....do.....	92.9	99.6	96.3	95.7	96.3	97.2	93.7	99.9	102.8	103.7	105.8	107.3	*109.0	*109.9	*111.0	112.3
Building and mining equipment.....do.....	92.9	102.0	101.2	98.4	97.0	98.3	98.0	104.8	105.7	105.4	104.2	108.0	108.6	*109.2	*110.5	111.5
Manufacturing equipment.....do.....	82.6	89.1	84.5	84.9	85.9	86.7	87.1	89.4	92.6	94.0	96.9	98.5	*100.9	*101.9	*103.0	104.6
Commercial, transit, farm eq §.....do.....	101.2	110.0	107.0	107.6	109.6	108.4	108.3	110.7	111.2	113.8	115.3	115.4	*120.0	*121.9	*121.7	122.8
Commercial equipment.....do.....	110.0	117.9	114.7	114.1	116.4	116.7	117.3	120.0	121.5	122.7	123.2	122.6	*126.3	*129.0	*129.9	130.7
Transit equipment.....do.....	89.4	96.7	95.4	97.0	98.9	94.4	92.5	93.0	93.1	96.8	101.9	101.7	*110.0	*111.8	*110.3	110.0
Defense and space equipment.....do.....	77.1	78.1	77.6	78.5	78.2	78.3	78.9	77.9	77.7	78.6	79.3	80.1	*79.1	*80.3	*79.8	80.7
Intermediate products.....do.....	112.6	120.4	117.3	117.3	119.3	119.1	120.5	121.2	121.7	123.4	125.9	125.7	*126.5	*127.7	*127.5	128.3
Construction products.....do.....	112.6	119.5	115.9	116.5	118.0	117.8	119.8	119.3	120.6	123.1	126.1	124.6	*125.9	*127.2	*127.0	128.3
Misc. intermediate products.....do.....	112.6	121.1	118.5	118.0	120.4	120.2	121.1	122.8	122.6	123.6	125.6	126.7	*127.0	*128.2	*127.9	128.3
Materials.....do.....	107.4	116.5	113.1	115.0	115.6	116.1	116.8	117.4	119.1	120.3	120.6	122.0	*121.7	*123.9	*124.7	126.3
Durable goods materials §.....do.....	101.7	112.3	107.8	110.4	111.1	111.1	111.5	112.6	116.0	117.4	117.7	120.1	*120.1	*122.6	*123.5	125.4
Consumer durable parts.....do.....	104.2	113.2	110.2	113.8	112.0	112.1	111.4	114.0	116.3	116.6	115.8	118.0	*120.8	*122.7	*124.9	126.5
Equipment parts.....do.....	87.1	97.1	91.0	95.4	95.3	95.3	95.2	97.8	100.7	102.6	103.6	105.7	*104.3	*107.5	*109.1	111.5
Nondurable goods materials §.....do.....	114.1	121.7	119.8	120.6	121.3	122.5	123.3	123.7	122.7	123.9	124.4	125.5	*124.3	*126.1	*126.8	128.0
Textile, paper, and chem. materials.....do.....	116.6	128.1	125.0	125.9	127.1	128.5	130.1	131.1	129.2	130.7	132.7	134.8	*133.0	*134.8	*137.0	138.0
Fuel and power, industrial.....do.....	116.3	120.9	118.9	121.6	120.7	121.7	123.5	121.5	125.0	124.3	122.5	118.7	*120.7	*123.2	*124.2	124.1
By industry groupings:†																
Manufacturing, total.....do.....	105.2	113.2	109.7	111.8	112.3	112.5	113.2	114.1	115.2	116.6	117.4	118.5	*118.9	*120.6	*121.5	122.8
Durable manufactures.....do.....	99.4	107.4	103.4	105.8	106.3	105.8	107.7	108.4	109.7	111.4	112.4	114.1	*114.3	*116.2	*116.9	118.6
Primary and fabricated metals.....do.....	104.0	113.2	107.4	110.4	112.7	112.1	114.5	114.0	116.3	118.4	119.6	122.8	*120.2	*122.4	*123.1	125.3
Primary metals.....do.....	100.9	113.1	105.1	110.2	113.5	111.9	114.9	113.6	117.4	119.3	120.2	126.6	*120.6	*122.4	*122.7	125.7
Iron and steel.....do.....	96.6	107.1	98.8	105.5	108.3	104.9	107.7	107.3	113.4	114.1	114.3	117.4	*114.2	*119.3	*119.1	122.0
Nonferrous metals.....do.....	108.7	123.9	116.6	118.6	121.6	122.5	122.8	124.0	128.9	128.6	133.1	147.2	*132.8	*127.7	*129.0	129.0
Fabricated metal products.....do.....	107.5	113.4	110.1	110.8	111.9	112.3	114.1	114.4	115.2	117.5	118.8	118.6	*119.9	*122.5	*123.6	125.0
Machinery and allied goods §.....do.....	94.9	102.2	98.4	101.1	101.0	101.6	102.1	103.1	104.2	105.7	107.0	108.7	*109.5	*110.9	*111.8	113.4
Machinery.....do.....	96.2	105.3	100.3	102.6	103.0	104.8	104.8	107.1	108.3	109.6	110.4	113.1	*113.7	*114.3	*115.9	117.7
Nonelectrical machinery.....do.....	94.3	103.3	97.6	98.6	100.4	101.8	102.9	106.1	107.0	108.8	110.6	110.5	*112.3	*112.9	*114.0	115.5
Electrical machinery.....do.....	98.3	107.6	103.3	107.1	105.9	108.0	107.1	108.1	109.7	110.4	110.2	116.0	*115.2	*116.0	*118.2	120.0
Transportation equipment.....do.....	92.9	98.8	95.9	100.4	98.9	97.4	98.2	98.4	99.8	102.1	105.0	105.9	*106.7	*110.0	*110.3	111.2
Motor vehicles and parts.....do.....	114.1	122.8	118.8	125.6	122.6	119.3	121.4	121.6	123.0	127.6	132.0	135.3	*137.4	*141.5	*141.0	140.9
Aerospace and misc. trans. eq.....do.....	72.5	75.8	73.9	76.1	76.1	76.4	75.9	76.0	77.3	77.5	79.0	77.6	*77.1	*79.7	*80.8	82.6
Instruments.....do.....	108.5	118.8	114.2	116.1	117.3	119.3	119.9	120.9	122.4	122.9	123.3	122.6	*127.2	*129.2	*130.8	135.1
Lumber, clay, and glass.....do.....	111.5	119.4	118.1	118.1	118.2	119.0	119.1	119.6	120.5	123.0	122.8	120.9	*122.2	*127.2	*126.4	127.3
Lumber and products.....do.....	113.9	122.2	119.6	119.9	119.1	121.8	121.5	121.1	122.8	128.1	128.2	124.3	*126.8	*128.5	*128.7	129.0
Clay, glass, and stone products.....do.....	110.0	117.7	117.2	117.1	117.5	117.4	117.7	118.7	119.1	120.0	119.7	118.9	*119.5	*126.4	*125.0	125.0
Furniture and miscellaneous.....do.....	111.7	122.6	118.4	119.9	120.6	122.1	123.7	126.7	126.6	126.2	126					

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
BUSINESS SALES \$																
Mfg. and trade sales (unadj.), total †.....mil. \$	1,343,166	1,494,851	123,538	120,449	125,502	129,312	116,810	126,133	130,151	132,872	133,254	136,570	125,607	130,534	143,198	-----
Mfg. and trade sales (seas. adj.), total †.....do	1,343,166	1,494,851	120,669	121,685	122,814	122,283	123,371	126,458	127,056	129,610	131,478	132,766	136,761	138,788	140,832	-----
Manufacturing, total†.....do	1,666,959	1,748,273	60,335	61,219	61,413	61,231	61,635	63,352	63,903	64,725	66,553	66,387	68,299	69,123	69,778	-----
Durable goods industries.....do	358,637	409,268	32,683	33,581	33,705	33,129	33,825	34,710	35,037	36,086	36,750	36,378	38,056	38,336	38,394	-----
Nondurable goods industries.....do	308,322	339,005	27,652	27,638	27,708	28,102	27,810	28,642	28,866	28,639	29,803	30,009	30,243	30,787	31,384	-----
Retail trade, total †.....do	1,408,850	1,448,379	36,450	36,296	37,141	36,822	37,342	37,969	37,746	39,106	38,713	39,417	40,707	41,242	41,939	-----
Durable goods stores.....do	131,814	149,659	12,087	11,976	12,280	12,253	12,468	12,842	12,614	13,168	13,173	13,640	14,234	14,405	14,628	-----
Nondurable goods stores.....do	277,036	298,720	24,363	24,320	24,861	24,569	24,874	25,127	25,132	25,938	25,540	25,777	26,473	26,837	27,311	-----
Merchant wholesalers, total.....do	1,267,357	1,298,199	23,884	24,170	24,260	24,230	24,394	25,137	25,407	25,779	26,212	26,962	27,755	28,423	29,115	-----
Durable goods establishments.....do	122,420	138,446	11,157	11,246	11,256	11,248	11,326	11,802	11,918	12,016	12,155	12,546	12,974	13,181	13,573	-----
Nondurable goods establishments.....do	144,937	159,753	12,727	12,924	13,004	12,982	13,068	13,335	13,489	13,763	14,057	14,416	14,781	15,242	15,542	-----
BUSINESS INVENTORIES \$																
Mfg. and trade inventories, book value, end of year or month (unadj.), total †.....mil. \$	181,010	191,823	185,469	186,896	187,745	187,014	186,141	186,243	188,024	191,641	194,330	191,823	194,287	197,294	200,368	-----
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †.....mil. \$	182,842	193,479	184,263	184,816	185,953	186,439	186,884	188,409	189,759	190,974	192,318	193,479	195,657	197,504	198,889	-----
Manufacturing, total†.....do	101,665	107,047	102,450	102,428	102,822	103,505	103,888	105,138	105,441	106,008	106,371	107,047	107,549	108,414	109,591	-----
Durable goods industries.....do	65,874	70,144	66,604	66,575	67,035	67,427	67,645	68,542	68,834	69,330	69,641	70,144	70,632	71,117	71,941	-----
Nondurable goods industries.....do	35,791	36,903	35,846	35,853	35,787	36,078	36,243	36,596	36,607	36,678	36,730	36,903	36,917	37,297	37,650	-----
Retail trade, total †.....do	52,261	54,700	52,639	52,814	53,402	53,293	52,940	53,107	53,661	53,934	54,658	54,700	55,526	56,039	56,447	-----
Durable goods stores.....do	23,808	24,442	23,674	23,740	23,915	23,665	23,194	23,037	23,608	23,675	24,235	24,442	24,472	24,638	24,663	-----
Nondurable goods stores.....do	28,453	30,258	28,965	29,074	29,487	29,628	29,746	30,070	30,053	30,259	30,423	30,258	31,054	31,401	31,784	-----
Merchant wholesalers, total.....do	28,916	31,732	29,174	29,574	29,729	29,641	30,056	30,164	30,657	31,032	31,289	31,732	32,582	33,051	33,101	-----
Durable goods establishments.....do	17,254	18,884	17,357	17,542	17,733	17,780	18,182	17,984	18,239	18,296	18,628	18,884	19,229	19,321	19,338	-----
Nondurable goods establishments.....do	11,662	12,848	11,816	12,032	11,996	11,861	11,874	12,180	12,418	12,736	12,661	12,848	13,353	13,730	13,763	-----
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †.....ratio	1.60	1.50	1.53	1.52	1.51	1.52	1.51	1.49	1.49	1.47	1.46	1.46	1.43	1.42	1.41	-----
Manufacturing, total†.....do	1.83	1.67	1.70	1.67	1.67	1.69	1.69	1.66	1.65	1.64	1.60	1.61	1.57	1.57	1.57	-----
Durable goods industries.....do	2.22	1.98	2.04	1.98	1.99	2.04	2.00	1.97	1.96	1.92	1.89	1.93	1.86	1.86	1.87	-----
Materials and supplies.....do	.65	.56	.58	.56	.56	.57	.57	.56	.56	.55	.54	.55	.53	.53	.53	-----
Work in process.....do	.99	.91	.92	.90	.91	.94	.91	.90	.90	.89	.88	.90	.87	.87	.88	-----
Finished goods.....do	.58	.51	.53	.52	.52	.53	.52	.51	.51	.49	.48	.48	.46	.46	.45	-----
Nondurable goods industries.....do	1.37	1.28	1.30	1.30	1.29	1.28	1.30	1.28	1.27	1.28	1.23	1.23	1.22	1.21	1.20	-----
Materials and supplies.....do	.51	.48	.49	.49	.49	.49	.49	.48	.47	.48	.46	.46	.46	.46	.45	-----
Work in process.....do	.21	.19	.20	.20	.19	.19	.20	.19	.19	.20	.19	.19	.19	.18	.19	-----
Finished goods.....do	.65	.60	.61	.61	.61	.61	.62	.61	.60	.61	.58	.58	.57	.57	.56	-----
Retail trade, total †.....do	1.47	1.42	1.44	1.46	1.44	1.45	1.42	1.40	1.42	1.38	1.41	1.39	1.36	1.36	1.34	-----
Durable goods stores.....do	2.06	1.90	1.96	1.98	1.95	1.93	1.86	1.79	1.87	1.80	1.84	1.79	1.72	1.71	1.68	-----
Nondurable goods stores.....do	1.19	1.19	1.19	1.20	1.19	1.21	1.20	1.20	1.20	1.17	1.19	1.17	1.17	1.17	1.16	-----
Merchant wholesalers, total.....do	1.23	1.21	1.22	1.22	1.23	1.22	1.23	1.20	1.21	1.20	1.19	1.18	1.17	1.16	1.14	-----
Durable goods establishments.....do	1.60	1.55	1.56	1.56	1.58	1.58	1.61	1.52	1.53	1.52	1.53	1.51	1.48	1.47	1.42	-----
Nondurable goods establishments.....do	.92	.91	.93	.93	.92	.91	.91	.91	.92	.93	.90	.89	.90	.90	.89	-----
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Durable goods industries:																
Unadjusted, total.....mil. \$	21,583	25,108	2,303	1,955	2,146	2,151	1,738	1,997	2,111	2,288	2,218	2,446	2,153	2,427	2,625	-----
Seasonally adj., total.....do	-----	-----	2,158	1,918	2,063	2,097	1,951	2,201	2,145	2,268	2,171	2,217	2,289	2,499	2,451	-----
Shipments (not seas. adj.), total†.....do	666,959	748,273	62,380	62,016	62,048	65,193	56,358	61,485	67,074	67,035	66,310	63,477	63,513	69,995	72,272	-----
Durable goods industries, total †.....do	358,637	409,268	34,285	34,376	34,611	36,047	29,895	32,590	36,778	37,182	36,557	34,801	35,218	39,098	40,531	240,294
Stone, clay, and glass products.....do	19,766	24,309	1,928	1,968	2,079	2,154	1,973	2,260	2,252	2,281	2,114	1,892	1,909	2,054	2,525	26,643
Primary metals.....do	55,083	62,721	5,211	5,418	5,313	5,491	4,700	5,135	5,546	5,560	5,437	5,465	5,670	6,270	6,462	-----
Blast furnaces, steel mills.....do	26,656	30,338	2,530	2,636	2,594	2,611	2,268	2,477	2,643	2,677	2,675	2,717	2,891	3,120	3,244	-----
Nonferrous metals.....do	21,312	23,918	1,976	2,065	2,005	2,085	1,800	1,969	2,160	2,123	2,025	2,019	2,029	2,330	2,365	-----
Fabricated metal products.....do	38,478	40,962	3,372	3,481	3,463	3,617	3,113	3,490	3,713	3,680	3,448	3,353	3,350	3,803	3,786	-----
Machinery, except electrical.....do	58,830	67,145	5,788	5,764	5,681	6,104	5,083	5,303	5,904	5,717	5,602	5,813	5,793	6,421	6,808	-----
Electrical machinery.....do	50,041	57,268	4,793	4,613	4,521	4,952	4,299	4,687	5,132	5,109	5,224	5,053	4,741	5,269	5,399	-----
Transportation equipment.....do	84,603	95,812	8,190	8,120	8,407	8,291	5,977	6,328	6,898	6,246	6,287	6,311	6,954	9,795	9,870	29,688
Motor vehicles and parts.....do	51,786	62,385	5,390	5,426	5,489	5,530	3,410	3,596	5,855	6,203	6,248	5,167	6,278	6,677	6,626	-----
Instruments and related products.....do	11,665	12,529	1,002	1,016	1,014	1,068	989	1,047	1,161	1,130	1,152	1,100	980	1,066	1,117	-----
Nondurable goods industries, total †.....do	308,322	339,005	28,095	27,640	27,437	29,146	26,403	28,895	30,296	29,853	29,753	28,676	28,295	30,897	31,938	-----
Food and kindred products.....do	101,737	112,213	9,117	8,832	9,050	9,575	8,893	9,450	10,187	9,839	9,961	9,986	9,502	10,184	10,721	-----
Tobacco products.....do	5,776	6,223	503	489	520	547	519	540	533	526	547	519	504	507	509	-----
Textile mill products.....do	24,472	28,078	2,415	2,277	2,244	2,581	2,039	2,434	2,571	2,448	2,485	2,405	2,324	2,57,		

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued																
Shipments (seas. adj.)†—Continued																
By industry group:																
Nondurable goods industries, total‡ mil. \$			27,652	27,638	27,708	28,102	27,810	28,642	28,866	28,639	29,803	30,009	30,243	30,787	31,384	
Food and kindred products.....do.			9,077	9,026	9,195	9,288	9,210	9,485	9,605	9,411	9,869	10,055	10,126	10,327	10,671	
Tobacco products.....do.			519	501	511	505	505	517	511	533	549	525	543	540	526	
Textile mill products.....do.			2,331	2,338	2,294	2,445	2,337	2,372	2,422	2,214	2,426	2,520	2,547	2,606	2,747	
Paper and allied products.....do.			2,317	2,312	2,313	2,365	2,376	2,407	2,383	2,412	2,453	2,419	2,541	2,537	2,547	
Chemicals and allied products.....do.			4,671	4,680	4,635	4,782	4,693	4,852	4,846	4,907	4,983	5,235	5,135	5,402	5,446	
Petroleum and coal products.....do.			2,318	2,359	2,248	2,281	2,370	2,397	2,437	2,377	2,476	2,517	2,514	2,521	2,581	
Rubber and plastics products.....do.			1,478	1,464	1,456	1,442	1,426	1,547	1,591	1,536	1,546	1,501	1,559	1,562	1,556	
By market category:†																
Home goods and apparel.....do.	167,077	175,776	6,055	6,231	6,242	6,235	6,123	6,358	6,419	6,439	7,020	6,811	6,909	6,921	7,070	
Consumer staples.....do.	131,852	144,334	11,764	11,662	11,918	11,994	11,802	12,205	12,233	12,130	12,605	12,732	12,816	13,048	13,391	
Equipment and defense prod., excl. auto.do.	194,935	107,153	8,635	8,836	9,017	8,890	8,934	8,968	9,032	9,287	9,464	9,455	9,970	9,603	9,859	
Automotive equipment.....do.	162,573	171,316	5,669	5,916	5,835	5,526	6,020	6,117	6,060	6,410	6,610	6,246	7,039	6,891	6,887	
Construction materials and supplies.....do.	157,438	166,057	5,370	5,389	5,496	5,447	5,442	5,632	5,612	5,699	5,772	5,719	5,880	6,154	6,105	
Other materials and supplies.....do.	253,084	128,607	22,842	23,155	22,905	23,139	23,314	24,072	24,547	24,760	25,082	25,424	25,685	26,416	26,466	
Supplementary series:†																
Household durables.....do.	128,995	135,199	2,758	2,883	2,913	2,841	2,902	3,034	3,000	3,016	3,310	3,216	3,184	3,271	3,346	3,575
Capital goods industries‡.....do.	111,652	125,800	10,138	10,320	10,418	10,389	10,480	10,564	10,632	10,897	11,008	11,008	11,733	11,460	11,607	11,994
Nondefense.....do.	190,049	104,746	8,404	8,574	8,694	8,750	8,677	8,872	8,815	9,038	9,207	9,256	9,721	9,562	9,703	10,057
Defense.....do.	121,603	121,063	1,734	1,746	1,754	1,639	1,803	1,692	1,817	1,850	1,801	1,752	2,012	1,898	1,904	2,197
Inventories, end of year or month:†																
Book value (unadjusted), total.....do.	101,293	106,645	102,856	103,251	103,777	103,669	103,446	104,682	104,470	105,311	105,849	106,645	107,817	108,955	110,032	
Durable goods industries, total.....do.	65,446	69,696	66,894	67,181	67,682	67,570	67,485	68,444	68,359	68,840	69,233	69,606	70,633	71,339	72,256	
Nondurable goods industries, total.....do.	35,847	36,949	35,962	36,070	36,095	36,099	35,961	36,238	36,111	36,471	36,616	36,949	37,282	37,616	37,776	
Book value (seasonally adjusted), total:†.....do.																
By industry group:																
Durable goods industries, total‡.....do.	65,874	70,144	66,604	66,575	67,035	67,427	67,645	68,542	68,834	69,330	69,641	70,144	70,632	71,117	71,941	
Stone, clay, and glass products.....do.	2,279	2,381	2,234	2,272	2,260	2,282	2,285	2,337	2,337	2,385	2,378	2,381	2,372	2,345	2,409	
Primary metals.....do.	9,205	9,619	9,506	9,553	9,600	9,606	9,709	9,759	9,761	9,664	9,617	9,619	9,567	9,483	9,388	
Blast furnaces, steel mills.....do.	4,901	5,244	5,194	5,217	5,284	5,370	5,392	5,385	5,411	5,347	5,321	5,244	5,172	5,061	4,941	
Nonferrous metals.....do.	3,463	3,423	3,459	3,416	3,456	3,463	3,459	3,504	3,479	3,434	3,390	3,423	3,427	3,454	3,489	
Fabricated metal products.....do.	7,268	7,551	7,289	7,122	7,185	7,220	7,157	7,340	7,425	7,605	7,541	7,551	7,638	7,783	8,002	
Machinery, except electrical.....do.	13,497	14,129	13,356	13,399	13,396	13,445	13,442	13,534	13,700	13,747	13,944	14,129	14,202	14,346	14,562	
Electrical machinery.....do.	9,837	10,423	9,872	9,888	9,968	9,986	10,046	10,151	10,237	10,262	10,323	10,423	10,715	10,787	11,001	
Transportation equipment.....do.	15,179	16,724	15,553	15,536	15,722	15,919	15,999	16,477	16,326	16,486	16,581	16,724	16,820	16,954	17,103	
Motor vehicles and parts.....do.	3,933	4,292	4,091	4,086	4,128	4,140	4,213	4,523	4,319	4,358	4,297	4,292	4,205	4,267	4,322	
Instruments and related products.....do.	2,452	2,615	2,507	2,510	2,539	2,486	2,541	2,551	2,571	2,613	2,625	2,615	2,576	2,530	2,628	
By stage of fabrication:†																
Materials and supplies‡.....do.	19,146	19,870	18,979	18,939	18,995	18,804	19,256	19,519	19,468	19,701	19,812	19,870	20,196	20,337	20,455	
Primary metals.....do.	3,495	3,465	3,596	3,542	3,528	3,543	3,499	3,468	3,457	3,440	3,460	3,465	3,520	3,527	3,468	
Machinery (elec. and nonelec.).....do.	6,250	6,625	6,213	6,237	6,250	6,180	6,208	6,262	6,346	6,389	6,515	6,625	6,780	6,858	7,007	
Transportation equipment.....do.	2,937	2,734	2,805	2,810	2,814	2,728	2,789	2,969	2,822	2,900	2,807	2,734	2,739	2,719	2,698	
Work in process‡.....do.																
Primary metals.....do.	29,645	32,693	30,231	30,210	30,562	30,982	30,786	31,153	31,529	32,070	32,321	32,693	32,952	33,262	33,688	
Machinery (elec. and nonelec.).....do.	3,044	3,336	3,182	3,257	3,282	3,329	3,354	3,400	3,394	3,350	3,303	3,336	3,332	3,338	3,294	
Transportation equipment.....do.	10,271	10,985	10,192	10,210	10,290	10,402	10,384	10,521	10,635	10,697	10,847	10,985	11,143	11,258	11,433	
Finished goods‡.....do.	10,868	12,786	11,367	11,346	11,496	11,779	11,779	11,832	11,998	12,348	12,587	12,786	12,900	13,033	13,164	
Primary metals.....do.	17,083	17,581	17,394	17,396	17,478	17,641	17,603	17,870	17,837	17,559	17,508	17,581	17,484	17,518	17,798	
Machinery (elec. and nonelec.).....do.	2,666	2,818	2,728	2,754	2,790	2,824	2,856	2,891	2,910	2,874	2,854	2,818	2,715	2,618	2,626	
Transportation equipment.....do.	6,813	6,942	6,823	6,831	6,824	6,849	6,896	6,905	6,956	6,923	6,905	6,942	6,994	7,017	7,123	
Nondurable goods industries, total‡.....do.	1,374	1,204	1,381	1,380	1,412	1,412	1,431	1,676	1,503	1,288	1,237	1,204	1,181	1,202	1,241	
Food and kindred products.....do.	35,791	36,903	35,846	35,853	35,787	36,078	36,243	36,596	36,607	36,678	36,730	36,903	36,917	37,297	37,650	
Tobacco products.....do.	9,169	9,244	9,109	9,111	9,087	9,156	9,279	9,429	9,306	9,322	9,294	9,294	9,459	9,629	9,623	
Textile mill products.....do.	2,235	2,456	2,240	2,260	2,231	2,206	2,196	2,272	2,314	2,329	2,390	2,456	2,414	2,429	2,393	
Paper and allied products.....do.	3,622	3,812	3,728	3,780	3,817	3,812	3,834	3,810	3,780	3,859	3,867	3,842	3,844	3,889	4,020	
Chemicals and allied products.....do.	2,772	2,799	2,747	2,731	2,749	2,742	2,743	2,758	2,797	2,786	2,793	2,799	2,807	2,794	2,839	
Petroleum and coal products.....do.	6,693	6,846	6,691	6,618	6,663	6,690	6,717	6,728	6,751	6,801	6,831	6,846	6,813	6,798	6,728	
Rubber and plastics products.....do.	2,266	2,200	2,185	2,199	2,208	2,213	2,228	2,254	2,272	2,261	2,264	2,200	2,151	2,162	2,163	
By stage of fabrication:†																
Materials and supplies.....do.	13,526	13,809	13,468	13,499	13,464	13,635	13,596	13,671	13,711	13,678	13,736	13,809	13,926	14,224	14,247	
Work in process.....do.	5,340	5,656	5,555	5,462	5,381	5,412	5,433	5,492	5,552	5,605	5,600	5,656	5,622	5,674	5,809	
Finished goods.....do.	16,925	17,438	16,823	16,892	16,942	17,031	17,214	17,433	17,344	17,395	17,394	17,438	17,369	17,399	17,594	
By market category:†																
Home goods and apparel.....do.	10,851	11,793	10,957	10,960	11,113	11,288	11,372	11,465	11,521	11,593	11,633	11,793	11,841	12,120	12,383	
Consumer staples.....do.	13,978	14,357	13,916	13,901	13,780	13,931	14,071	14,262	14,315	14,236	14,259	14,357	14,332	14,480	14,460	
Equip. and defense prod., excl. auto.do.	26,347	28,206	26,592	26,523	26,507	26,744	26,800	27,026	27,282	27,452	27,815	28,206	28,509	28,892	28,930	
Automotive equipment.....do.	5,120	5,742	5,419	5,413	5,499	5,533	5,633	5,974	5,753	5,806	5,759	5,742	5,725	5,807	5,876	
Construction materials and supplies.....do.	8,478	8,661	8,172	8,118	8,164	8,181	8,174	8,287	8,433	8,653	8,577	8,661	8,680	8,674	8,834	
Other materials and supplies.....do.	37,071	38,288	37,124	37,513	37,669	37,828	37,838	38,124	38,131	38,268	38,328	38,288	38,462	38,641	39,090	
Supplementary series:†																
Household durables.....do.	4,974	5,471	5,003	5,029	5,171	5,220	5,277	5,294								

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued																
New orders, net (seas. adj.)†—Continued																
By market category:																
Home goods and apparel.....mil. \$.	2 67,288	2 76,074	6,138	6,290	6,359	6,318	6,036	6,350	6,523	6,520	6,935	6,732	6,817	7,093	7,125	
Consumer staples.....do.	2 131,891	2 144,333	11,765	11,666	11,019	11,978	11,805	12,204	12,225	12,125	12,609	12,738	12,821	13,047	13,392	
Equip. and defense prod., excl. auto.....do.	2 94,865	2 111,981	8,522	9,012	8,895	10,501	8,819	8,856	10,050	9,585	10,043	10,381	10,415	10,239	11,050	
Automotive equipment.....do.	2 62,926	2 71,878	5,637	5,940	5,782	5,499	6,098	6,149	6,094	6,556	6,619	6,288	7,224	7,032	6,930	
Construction materials and supplies.....do.	2 56,867	2 66,861	5,497	5,355	5,470	5,544	5,334	5,666	5,790	5,661	5,724	6,083	6,048	6,302	6,346	
Other materials and supplies.....do.	2 251,841	2 289,285	23,538	23,422	23,587	23,894	23,978	25,184	25,094	25,007	25,627	25,446	26,513	27,335	28,200	
Supplementary series:																
Household durables.....do.	2 29,173	2 35,451	2,829	2,945	3,012	2,925	2,807	3,019	3,113	3,094	3,210	3,140	3,087	3,439	3,412	3,631
Capital goods industries [¶]do.	2 111,015	2 132,258	10,344	10,744	10,569	12,172	10,617	10,717	11,762	11,359	11,676	11,767	12,342	11,938	13,176	12,762
Nondefense.....do.	2 88,777	2 109,146	8,528	8,755	9,036	9,228	9,100	9,211	9,519	9,691	9,762	10,072	10,433	10,036	10,923	10,594
Defense.....do.	2 22,238	2 23,112	1,816	1,989	1,533	2,944	1,517	1,506	2,243	1,665	1,914	1,695	1,909	1,962	2,253	2,168
Unfilled orders, end of year or month (unadjusted), total.....mil. \$.	72,478	84,611	75,914	76,396	76,071	77,619	79,189	79,815	81,518	82,225	83,015	84,611	87,288	90,076	93,359	
Durable goods industries, total.....do.	69,415	80,665	72,433	72,837	72,476	74,028	75,585	76,234	77,901	78,504	79,115	80,665	83,181	85,744	89,474	91,778
Nondur. goods ind. with unfilled orders [¶]do.	3,063	3,946	3,481	3,559	3,595	3,591	3,604	3,581	3,617	3,721	3,900	3,946	4,107	4,332	4,483	
Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$.	73,004	85,226	75,039	75,506	76,103	78,608	79,241	80,299	82,180	82,906	83,947	85,226	86,768	88,691	91,949	
By industry group:																
Durable goods industries, total [¶]do.	69,901	81,231	71,558	71,983	72,579	75,064	75,667	76,686	78,506	79,174	80,047	81,231	82,589	84,345	88,065	90,168
Primary metals.....do.	6,043	8,474	6,343	6,350	6,759	7,242	7,563	8,138	8,361	8,335	8,503	8,474	8,845	9,344	10,679	11,664
Blast furnaces, steel mills.....do.	3,432	5,321	3,660	3,606	3,907	4,366	4,706	5,146	5,295	5,305	5,381	5,321	5,509	5,858	6,919	
Nonferrous metals.....do.	1,744	2,063	1,837	1,874	1,963	1,979	1,931	2,013	2,066	1,979	2,053	2,063	2,202	2,333	2,562	
Fabricated metal products.....do.	9,442	10,364	9,674	9,628	9,557	9,664	9,843	9,939	10,104	10,097	10,025	10,364	10,557	10,790	11,049	
Machinery, except electrical.....do.	12,632	15,522	13,051	13,156	13,258	13,586	13,749	13,936	14,184	14,477	14,969	15,522	16,033	16,458	17,078	
Electrical machinery.....do.	14,430	15,342	13,948	13,999	14,171	14,340	14,284	14,310	14,571	14,910	15,157	15,342	15,281	15,562	15,868	
Transportation equipment.....do.	21,289	25,009	22,369	22,611	22,540	23,833	23,880	24,025	24,639	24,869	24,922	25,009	25,404	25,554	26,253	26,715
Aircraft, missiles, and parts.....do.	14,322	16,643	14,311	14,553	14,689	16,086	16,010	16,267	16,484	16,564	16,645	16,643	16,699	16,593	16,523	
Nondur. goods ind. with unfilled orders [¶]do.	3,103	3,995	3,481	3,523	3,524	3,544	3,574	3,613	3,674	3,732	3,900	3,995	4,179	4,346	4,486	
By market category:†																
Home goods, apparel, consumer staples.....do.	2,224	2,529	2,358	2,421	2,539	2,607	2,519	2,510	2,604	2,680	2,601	2,529	2,441	2,614	2,668	
Equip. and defense prod., incl. auto.....do.	38,395	43,752	39,203	39,374	39,199	40,785	40,751	40,671	41,728	42,169	42,785	43,752	44,383	45,066	46,296	
Construction materials and supplies.....do.	9,238	10,056	9,440	9,406	9,379	9,474	9,567	9,601	9,778	9,740	9,692	10,056	10,226	10,374	10,615	
Other materials and supplies.....do.	23,147	28,889	24,038	24,305	24,986	25,742	26,404	27,517	28,070	28,317	28,869	28,889	29,718	30,637	32,370	
Supplementary series:†																
Household durables.....do.	1,810	2,064	1,915	1,977	2,077	2,162	2,064	2,049	2,161	2,238	2,139	2,064	1,964	2,132	2,197	2,253
Capital goods industries [¶]do.	43,483	49,948	44,308	44,733	44,853	46,637	46,779	46,929	48,065	48,522	49,191	49,948	50,559	51,104	52,667	53,434
Nondefense.....do.	25,385	29,814	25,291	25,502	25,842	26,322	26,747	27,084	27,792	28,444	29,000	29,814	30,528	31,007	32,222	32,758
Defense.....do.	18,098	20,134	19,017	19,231	19,011	20,315	20,032	19,845	20,273	20,078	20,191	20,134	20,031	20,097	20,445	20,676
BUSINESS INCORPORATIONS[§]																
New incorporations (50 States and Dist. Col.):																
Unadjusted [○]number.....	287,577	316,601	30,003	26,414	28,030	28,331	26,103	26,118	24,761	26,736	23,991	26,059	30,114	26,821		
Seasonally adjusted [○]do.			26,862	26,681	26,243	26,303	26,815	26,420	26,798	27,417	26,387	27,614	27,173	28,640		
INDUSTRIAL AND COMMERCIAL FAILURES[§]																
Failures, total.....number.....	10,326	9,566	986	808	856	730	740	824	730	755	799	708	772	753	874	
Commercial service.....do.	1,464	1,252	116	121	115	88	103	101	106	88	91	98	90	85	117	
Construction.....do.	1,545	1,375	146	102	128	81	92	124	103	106	127	118	105	94	115	
Manufacturing and mining.....do.	1,932	1,576	194	134	127	126	127	147	107	125	121	108	125	126	137	
Retail trade.....do.	4,428	4,398	445	355	398	338	344	372	352	363	393	308	376	378	411	
Wholesale trade.....do.	957	965	85	96	88	97	74	80	62	73	67	76	76	70	94	
Liabilities (current), total.....thous. \$.	1,916,929	2,000,244	220,662	148,467	190,139	127,900	204,624	253,619	113,540	152,974	208,583	86,786	205,837	137,162	252,349	
Commercial service.....do.	356,923	231,813	22,578	14,142	20,482	14,228	18,022	16,058	13,807	14,072	17,502	16,089	17,526	5,407	37,065	
Construction.....do.	222,357	193,530	26,815	8,518	16,980	10,447	7,619	22,000	9,435	12,737	22,044	13,728	20,282	18,490	21,120	
Manufacturing and mining.....do.	712,611	766,991	113,437	60,566	32,323	48,979	112,769	114,160	50,938	47,907	52,284	19,266	115,440	73,929	84,669	
Retail trade.....do.	444,086	558,270	42,284	48,870	35,848	27,036	45,419	87,812	31,597	63,580	105,415	22,401	37,826	30,181	73,237	
Wholesale trade.....do.	180,952	249,640	11,548	16,371	75,506	27,210	20,795	13,589	7,763	14,678	11,308	15,302	14,763	9,152	36,258	
Failure annual rate (seasonally adjusted)																
No. per 10,000 concerns.....	2 41.7	2 38.3	41.2	36.5	38.2	31.2	38.5	40.5	39.1	38.8	38.5	37.4	34.9	36.0	35.9	

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products.....1910-14=100.....	285	319	304	303	313	317	323	325	326	328	331	348	365	379	405	400
Crops?.....do.....	243	261	243	253	261	263	262	268	264	263	272	287	295	299	316	324
Commercial vegetables.....do.....	323	329	290	327	342	319	328	334	341	295	360	337	402	395	411	463
Cotton.....do.....	209	245	235	264	272	270	261	261	206	216	229	216	187	199	222	229
Feed grains and hay.....do.....	185	183	173	174	180	180	178	178	187	187	191	221	223	216	218	220
Food grains.....do.....	167	192	166	168	170	166	164	183	207	227	239	283	283	243	251	262
Fruit.....do.....	265	280	263	260	275	310	278	292	309	321	273	263	282	301	331	316
Tobacco.....do.....	619	685	665	666	666	665	676	715	718	701	705	704	707	704	704	705
Livestock and products?.....do.....	321	369	357	346	357	364	376	374	380	383	381	401	424	447	481	466
Dairy products.....do.....	354	365	362	352	345	342	348	357	373	381	388	394	391	392	388	381
Meat animals.....do.....	402	492	468	459	485	498	515	507	504	512	496	524	560	612	669	638
Poultry and eggs.....do.....	133	136	138	122	123	125	136	132	145	136	150	168	192	179	204	211
Prices paid:																
All commodities and services.....do.....	352	371	364	365	366	369	372	372	376	377	381	386	394	401	409	413
Family living items.....do.....	382	401	395	396	398	409	403	403	406	404	408	410	414	421	426	433
Production items.....do.....	331	350	341	343	344	348	349	349	356	358	361	369	379	386	396	399
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100.....	410	433	423	427	428	431	433	433	437	440	443	449	458	465	473	480
Parity ratio \$.....do.....	70	74	72	71	73	73	75	75	74	75	75	78	80	82	86	83

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
COMMODITY PRICES—Continued																
CONSUMER PRICES																
(U.S. Department of Labor Indexes)																
Unadjusted indexes:																
All items.....1967=100.....	121.3	125.3	124.0	124.3	124.7	125.0	125.5	125.7	126.2	126.6	126.9	127.3	127.7	128.6	129.8	130.7
Special group indexes:																
All items less shelter.....do.....	119.3	122.9	121.8	122.1	122.4	122.7	123.1	123.2	123.8	124.2	124.6	124.8	125.3	126.4	127.8	128.9
All items less food.....do.....	122.1	125.8	124.5	124.9	125.4	125.7	125.9	126.1	126.7	127.1	127.4	127.6	127.7	127.9	128.4	129.1
All items less medical care.....do.....	120.9	124.9	123.6	123.9	124.3	124.6	125.1	125.3	125.9	126.2	126.6	126.9	127.3	128.2	129.5	130.5
Commodities.....do.....	117.4	120.9	119.7	119.9	120.3	120.7	121.2	121.4	122.0	122.3	122.7	122.9	123.4	124.5	126.1	127.4
Nondurables.....do.....	117.7	121.7	120.6	120.7	121.0	121.2	121.7	122.0	122.8	123.1	123.5	123.8	124.7	126.2	128.3	129.7
Nondurables less food.....do.....	117.0	119.8	118.9	119.1	119.7	119.5	119.3	119.4	120.8	121.3	121.7	121.7	120.9	121.6	122.4	123.3
Durables.....do.....	116.5	118.9	117.3	117.7	118.4	119.2	119.6	119.7	119.8	120.1	120.3	120.3	119.9	119.9	120.2	121.0
Commodities less food.....do.....	116.8	119.4	118.2	118.5	119.2	119.4	119.4	119.5	120.3	120.8	121.0	121.1	120.5	120.9	121.5	122.3
Services.....do.....	128.4	133.3	132.1	132.4	132.7	133.1	133.5	133.8	134.1	134.6	134.9	135.4	135.7	136.2	136.6	137.0
Services less rent.....do.....	130.8	135.9	134.7	135.0	135.3	135.7	136.2	136.4	136.7	137.2	137.6	138.0	138.3	138.7	139.2	139.6
Food.....do.....	118.4	123.5	122.4	122.4	122.3	123.0	124.2	124.6	124.8	124.9	125.4	126.0	128.6	131.1	134.5	136.5
Meats, poultry, and fish.....do.....	116.9	128.0	126.8	125.9	124.8	126.4	129.9	130.8	130.9	131.3	131.5	131.2	136.1	142.8	152.7	155.4
Dairy products.....do.....	115.3	117.1	117.3	117.4	117.3	117.0	116.8	116.6	116.9	117.1	117.7	118.3	119.1	121.0	121.5	121.8
Fruits and vegetables.....do.....	119.1	125.0	121.4	122.1	123.9	127.2	128.4	128.1	126.7	124.5	126.5	127.3	130.5	133.3	136.8	141.8
Housing.....do.....	124.3	129.2	127.9	128.2	128.5	129.0	129.5	129.9	130.1	130.4	130.8	131.2	131.4	132.0	132.3	132.8
Shelter.....do.....	128.8	134.5	132.7	133.0	133.4	134.1	134.9	135.5	135.7	136.0	136.2	136.8	136.9	137.3	137.7	138.1
Rent.....do.....	115.2	119.2	118.0	118.4	118.6	119.0	119.2	119.6	119.9	120.3	120.5	121.0	121.5	122.1	122.6	123.0
Homeownership.....do.....	133.7	140.1	138.2	138.5	138.9	139.6	140.7	141.3	141.5	141.8	142.0	142.6	142.6	142.9	143.2	143.6
Fuel and utilities.....do.....	115.1	120.1	119.6	119.9	120.1	120.1	120.2	120.1	120.3	120.6	121.7	121.9	122.8	124.1	124.6	125.1
Fuel oil and coal.....do.....	117.5	118.5	118.7	118.6	118.7	117.8	117.7	117.9	118.0	118.1	119.3	119.4	120.7	127.2	127.8	128.3
Gas and electricity.....do.....	114.7	120.5	119.7	120.2	120.5	120.3	120.3	120.5	120.5	120.9	122.2	122.5	124.1	124.5	125.0	125.5
Household furnishings and operation.....do.....	118.1	121.0	120.1	120.5	120.8	121.0	121.1	121.2	121.6	121.8	122.1	122.3	122.2	122.6	123.0	123.6
Apparel and upkeep.....do.....	119.8	122.3	121.3	121.8	122.5	122.1	121.1	120.8	123.1	124.3	125.0	125.0	123.0	123.6	124.8	125.8
Transportation.....do.....	118.6	119.9	118.4	118.6	119.5	119.8	120.3	120.5	121.0	121.2	121.4	121.3	121.0	121.1	121.5	122.6
Private.....do.....	116.6	117.5	115.9	116.1	117.1	117.3	117.8	118.1	118.6	118.7	119.0	118.9	118.5	118.7	119.1	120.3
New cars.....do.....	112.0	111.0	111.7	111.7	111.4	111.3	111.0	110.6	109.6	110.1	110.2	110.6	111.1	111.0	110.8	111.1
Used cars.....do.....	110.2	110.5	103.9	106.4	110.0	112.0	112.7	112.4	113.6	115.2	116.0	115.0	112.8	112.4	113.7	117.3
Public.....do.....	137.7	143.4	142.3	142.7	143.0	143.3	143.3	144.0	144.1	144.1	144.5	144.3	144.3	144.3	144.5	143.9
Health and recreation.....do.....	122.2	126.1	125.0	125.5	125.8	126.1	126.3	126.5	126.8	127.2	127.4	127.5	127.8	128.1	128.6	129.2
Medical care.....do.....	128.4	132.5	131.4	131.7	132.0	132.4	132.7	132.9	133.1	133.9	134.1	134.4	134.9	135.3	135.8	136.2
Personal care.....do.....	116.8	119.8	118.7	119.1	119.7	120.0	120.0	120.2	120.5	120.8	121.0	121.5	121.8	122.4	123.1	123.8
Reading and recreation.....do.....	119.3	122.8	121.7	122.3	122.5	122.9	123.0	123.0	123.7	124.0	124.1	124.0	124.1	124.3	124.5	125.2
WHOLESALE PRICES ¹																
(U.S. Department of Labor Indexes)																
Spot market prices, basic commodities:																
22 Commodities.....1967=100.....	108.0	120.0	114.4	115.6	119.2	119.1	119.8	121.0	122.7	124.5	126.2	130.8	134.4	143.0	149.9	152.9
9 Foodstuffs.....do.....	109.3	115.0	110.4	110.1	112.2	112.7	114.4	115.8	119.7	119.4	118.7	125.0	127.5	136.6	142.3	145.4
13 Raw industrials.....do.....	107.1	123.0	117.2	119.5	124.3	123.7	123.7	124.6	124.8	128.1	131.6	134.8	139.3	147.5	155.3	158.2
All commodities.....do.....	113.9	119.1	117.4	117.5	118.2	118.8	119.7	119.9	120.2	120.0	120.7	122.9	124.5	126.9	129.7	130.7
By stage of processing:																
Crude materials for further processing.....do.....	115.0	127.6	123.1	123.0	125.5	127.2	130.1	130.3	130.3	129.2	130.4	138.3	143.3	151.3	159.0	158.8
Intermediate materials, supplies, etc.....do.....	114.0	118.7	117.2	117.7	118.2	118.5	118.8	119.2	119.7	119.9	120.6	122.3	123.1	125.1	127.4	128.5
Finished goods.....do.....	113.5	117.2	116.1	115.8	116.4	116.9	117.8	117.9	118.2	117.6	118.3	119.5	121.0	122.5	124.6	125.6
Consumer finished goods.....do.....	112.7	116.6	115.2	114.8	115.5	116.1	117.3	117.4	117.7	117.1	117.9	119.3	121.2	122.9	125.5	126.6
Producer finished goods.....do.....	116.6	119.5	119.0	119.3	119.4	119.6	119.7	119.8	119.9	119.7	119.9	120.3	120.6	121.2	121.7	122.3
By durability of product:																
Durable goods.....do.....	117.0	121.1	120.4	120.7	121.0	121.2	121.4	121.6	121.8	121.7	121.8	122.1	122.7	123.9	125.6	127.0
Nondurable goods.....do.....	111.7	117.6	115.2	115.1	116.2	117.0	118.5	118.6	119.1	118.8	120.0	123.5	125.7	129.2	132.9	133.5
Total manufactures.....do.....	113.8	117.9	116.7	116.9	117.4	117.8	118.3	118.5	118.8	118.8	119.2	120.7	121.6	123.6	125.7	126.7
Durable manufactures.....do.....	117.0	121.1	120.4	120.8	121.0	121.3	121.5	121.7	121.9	121.7	121.8	122.1	122.6	123.7	125.4	126.7
Nondurable manufactures.....do.....	110.5	114.7	112.9	112.9	113.6	114.3	115.1	115.1	115.6	115.8	116.5	119.2	120.6	123.5	125.4	126.6
Farm prod., processed foods and feeds.....do.....	113.8	122.4	119.1	118.3	120.0	121.3	124.0	123.8	124.5	123.3	125.3	132.6	137.0	142.4	149.0	147.9
Farm products.....do.....	112.9	125.0	119.7	119.1	122.2	124.0	128.0	128.2	128.6	125.5	128.8	137.5	144.2	150.9	160.9	160.6
Fruits and vegetables, fresh and dried.....do.....	120.1	127.6	112.8	117.6	120.6	121.7	129.9	138.9	138.1	122.8	141.8	134.6	151.2	146.9	158.5	176.0
Grains.....do.....	100.9	102.9	93.8	96.0	97.5	94.5	96.3	99.8	109.5	109.2	113.6	137.6	135.6	128.2	126.1	130.9
Live poultry.....do.....	100.3	104.0	107.6	94.1	96.3	102.9	118.4	106.8	112.3	103.8	102.8	103.6	127.9	137.0	164.8	185.8
Livestock.....do.....	118.3	142.5	136.7	133.8	139.8	146.4	152.4	148.1	144.9	144.2	139.5	152.6	159.4	177.8	194.4	184.1
Food and feeds, processed.....do.....	114.3	120.8	118.6	117.7	118.6	119.6	121.5	121.0	121.8	121.8	123.1	129.4	132.4	137.0	141.4	139.8
Beverages and beverage materials.....do.....	115.8	118.0	116.7	117.2	117.2	117.8	117.9	118.9	119.1	118.8	119.4	119.7	119.8	120.		

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
COMMODITY PRICES—Continued																
WHOLESALE PRICES^a—Continued																
<i>(U.S. Department of Labor Indexes—Continued)</i>																
All commodities—Continued																
Industrial commodities—Continued																
Hides, skins, and leather products ^q	1967=100...	114.0	131.3	123.0	127.2	129.5	130.9	131.6	134.6	135.7	139.8	144.0	142.2	143.9	144.9	143.5
Footwear.....do.....	116.8	124.5	120.1	122.4	124.6	125.8	126.5	126.5	126.8	127.0	128.5	128.7	129.0	130.9	131.1	131.5
Hides and skins.....do.....	115.1	213.7	173.8	188.6	200.3	204.1	212.5	243.0	244.0	270.8	287.0	255.2	274.0	272.7	246.4	270.2
Leather.....do.....	112.5	140.3	128.4	138.1	137.8	138.6	138.1	140.6	143.5	153.3	162.6	162.2	162.8	162.9	164.5	161.1
Lumber and wood products.....do.....	127.0	144.3	139.5	141.1	142.7	144.2	146.1	148.1	148.5	149.2	149.4	149.8	151.0	161.0	173.2	182.0
Lumber.....do.....	135.5	159.4	152.4	155.1	157.0	159.0	161.6	164.1	165.1	166.1	166.8	167.9	169.0	182.3	195.8	207.2
Machinery and equipment ^q.....do.....	115.5	117.9	117.3	117.6	117.9	118.1	118.3	118.3	118.3	118.4	118.5	118.6	118.9	119.4	120.0	120.8
Agricultural machinery and equip.....do.....	117.2	122.3	122.0	122.1	122.3	122.7	122.7	122.8	122.6	122.6	122.9	122.9	123.6	124.4	124.7	124.7
Construction machinery and equip.....do.....	121.4	125.7	125.0	125.7	125.6	125.9	125.9	126.1	126.1	126.1	126.3	126.3	126.6	127.4	128.6	130.4
Electrical machinery and equip.....do.....	109.5	110.4	110.1	110.2	110.5	110.6	110.7	110.6	110.6	110.5	110.6	110.6	110.9	111.0	111.3	111.7
Metalworking machinery and equip.....do.....	117.3	120.2	119.4	119.7	120.0	120.2	120.5	120.8	121.0	121.2	121.3	121.3	121.8	122.5	123.4	124.5
Metals and metal products ^q.....do.....	119.0	123.5	123.4	123.5	123.6	123.6	123.5	123.7	124.0	124.1	124.1	124.4	125.6	126.9	129.2	130.5
Heating equipment.....do.....	115.5	118.2	117.0	117.9	118.1	118.6	119.0	119.2	119.2	119.2	119.2	119.2	118.8	119.2	119.5	120.5
Iron and steel.....do.....	121.8	128.4	128.3	128.3	128.3	128.1	128.3	128.6	128.8	128.9	129.0	129.5	131.9	133.0	133.3	134.0
Nonferrous metals.....do.....	116.0	116.9	117.2	117.6	117.8	117.6	116.8	116.8	117.4	117.3	117.2	117.4	117.9	121.0	128.3	131.4
Nonmetallic mineral products ^q.....do.....	122.4	126.1	124.8	125.6	125.9	125.8	126.2	126.7	126.9	127.3	127.3	127.4	128.2	128.4	129.0	130.0
Clay prod., structural, excl. refractories.....do.....	114.2	117.3	116.2	117.2	117.2	117.4	117.5	117.5	117.5	118.4	118.8	118.9	120.3	121.5	122.2	123.0
Concrete products.....do.....	120.6	125.6	124.5	125.1	125.1	125.3	126.0	126.1	126.3	127.2	127.3	127.5	128.5	128.9	129.6	130.8
Gypsum products.....do.....	106.8	114.7	115.3	114.9	113.4	113.9	115.7	116.1	115.2	115.5	115.0	114.8	117.4	115.8	118.1	119.6
Pulp, paper, and allied products.....do.....	110.1	113.4	112.3	112.8	113.2	113.5	113.7	114.1	114.3	114.7	115.0	115.1	115.8	116.5	118.3	119.8
Paper.....do.....	114.1	116.3	115.7	115.9	115.9	116.2	116.7	116.7	116.7	116.8	117.3	117.5	117.8	118.5	119.2	120.2
Rubber and plastics products.....do.....	109.2	109.3	108.9	108.7	108.8	108.9	109.2	109.5	109.5	109.5	109.8	109.8	110.0	110.1	110.3	110.6
Tires and tubes.....do.....	109.2	109.2	108.4	108.4	108.4	108.7	109.5	109.7	109.7	109.7	109.7	109.7	109.7	109.3	109.3	109.4
Textile products and apparel ^q.....do.....	108.6	113.6	112.1	112.6	113.3	113.6	114.0	114.1	114.3	114.8	115.1	115.6	116.6	117.4	119.0	120.8
Apparel.....do.....	112.9	114.8	114.1	114.2	114.3	114.4	115.1	115.1	115.3	115.6	115.9	116.0	116.5	116.8	117.0	117.7
Cotton products.....do.....	110.6	121.8	119.6	120.5	121.5	122.6	123.0	122.8	123.6	124.0	124.2	124.8	126.0	128.2	130.0	133.3
Manmade fiber textile products.....do.....	100.8	108.0	106.1	107.2	108.0	108.6	108.9	108.7	108.6	108.6	109.5	110.3	111.4	111.8	115.2	118.7
Wool products.....do.....	93.5	99.4	92.0	93.0	98.3	99.2	100.0	101.1	102.5	106.6	107.1	108.8	114.5	119.2	127.7	129.8
Transportation equipment ^q.....Dec. 1968=100.....	110.3	113.7	113.6	113.7	113.8	114.2	114.1	114.2	114.2	112.9	113.0	114.2	114.1	114.2	114.5	114.9
Motor vehicles and equip.....1967=100.....	114.7	118.0	118.0	118.0	118.1	118.5	118.4	118.5	118.5	116.9	117.0	118.4	118.2	118.2	118.6	119.0
Miscellaneous products ^q.....do.....	112.8	114.6	114.2	114.1	114.1	114.2	114.9	115.1	115.2	115.0	115.0	115.1	115.8	117.1	117.9	118.6
Toys, sporting goods, etc.....do.....	112.6	114.4	114.5	114.0	114.1	114.4	114.5	114.5	114.8	114.9	115.0	115.1	115.2	116.5	117.1	117.2
Tobacco products.....do.....	116.7	117.5	117.4	117.4	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.5	121.0	121.8	122.0
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices.....1967=\$1.00.....	\$0.878	\$0.840	\$0.852	\$0.851	\$0.846	\$0.842	\$0.835	\$0.834	\$0.832	\$0.833	\$0.829	\$0.814	\$0.803	\$0.788	\$0.771	\$0.765
Consumer prices.....do.....	.821	.798	.806	.805	.802	.800	.797	.796	.792	.790	.788	.786	.783	.778	.770	.765

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE [†]																
New construction (unadjusted), total $\dagger$mil. \$.....	109,399	123,496	8,920	9,629	10,488	10,973	10,914	11,408	11,478	11,560	11,031	10,494	* 9,508	* 9,124	10,046	-----
Private, total $\dagger$do.....	79,535	93,286	6,737	7,337	7,859	8,234	8,281	8,526	8,584	8,674	8,489	8,104	* 7,277	* 6,916	7,547	-----
Residential (including farm).....do.....	43,062	53,985	3,752	4,194	4,520	4,830	4,969	5,053	5,076	5,045	4,944	4,679	* 4,177	* 3,919	4,257	-----
New housing units.....do.....	34,860	44,625	3,131	3,390	3,608	3,904	4,059	4,140	4,212	4,234	4,180	3,956	* 3,553	* 3,328	3,558	-----
Nonresidential buildings, except farm and public utilities, total $\dagger$mil. \$.....	22,479	24,036	1,840	1,928	2,041	2,075	2,017	2,144	2,171	2,221	2,121	2,051	1,929	* 1,862	2,054	-----
Industrial.....do.....	5,423	4,676	365	382	393	416	398	415	401	397	399	420	391	* 360	413	-----
Commercial.....do.....	11,619	13,462	1,005	1,066	1,155	1,161	1,132	1,203	1,252	1,274	1,187	1,137	1,088	* 1,051	1,150	-----
Public utilities:																-----
Telephone and telegraph.....do.....	3,005	3,283	268	245	282	299	266	296	286	307	307	314	223	245	-----	-----
Public, total $\dagger$do.....	29,864	30,210	2,183	2,232	2,629	2,739	2,633	2,882	2,894	2,886	2,542	2,390	2,231	* 2,208	2,499	-----
Buildings (excluding military) $\dagger$do.....	11,397	11,503	856	871	941	955	921	1,042	1,049	1,102	958	1,012	* 1,051	1,001	-----	-----
Housing and redevelopment.....do.....	1,136	875	64	61	67	73	94	78	62	73	71	77	66	57	-----	-----
Industrial.....do.....	572	531	46	48	46	33	42	44	47	43	51	56	45	48	-----	-----
Military facilities.....do.....	894	1,061	83	72	83	95	99	84	96	99	106	103	94	* 96	94	-----
Highways and streets.....do.....	10,658	10,457	633	798	980	1,015	1,018	1,105	1,094	1,045	915	717	579	598	-----	-----
New construction (seasonally adjusted at annual rates), total $\dagger$bil. \$.....	-----	-----	122.9	120.4	122.1	121.0	119.8	122.9	124.8	128.0	126.3	132.0	135.7	* 135.5	138.2	-----
Private, total $\dagger$do.....	-----	-----	92.5	91.5	92.3	92.4	91.6	93.7	94.2	96.0	97.1	97.9	101.1	* 102.7	103.6	-----
Residential (including farm).....do.....	-----	-----	53.1	52.7	52.3	52.9	54.3	54.3	55.5	56.3	57.1	57.4	58.0	* 59.7	60.1	-----
New housing units.....do.....	-----	-----	44.0	43.6	43.3	43.7	44.0	44.7	45.9	46.7	47.5	47.6	* 48.3	* 49.8	50.0	-----
Nonresidential buildings, except farm and public utilities, total $\dagger$bil. \$.....	-----	-----	24.0	23.8	24.6	24.3	23.2	24.2	23.6	24.3	24.2	24.7	26.4	* 26.1	26.8	-----
Industrial.....do.....	-----	-----	4.8	4.6	4.7	4.9	4.6	4.8	4.4	4.3	4.6	4.8	5.3	* 5.1	5.4	-----
Commercial.....do.....	-----	-----	13.2	13.4	14.1	13.5	13.0	13.4	13.5	13.8	13.4	13.7	15.1	* 14.9	15.1	-----
Public utilities:																-----
Telephone and telegraph.....do.....	-----	-----	3.2	2.9	3.4	3.3	3.1	3.4	3.2	3.3	3.6	3.4	3.6	3.6	-----	-----
Public, total $\dagger$do.....	-----	-----	30.4	28.9	29.8	28.6	28.3	29.2	30.6	32.8	29.3	34.1	34.6	* 32.9	34.6	-----
Buildings (excluding military) $\dagger$do.....	-----	-----	10.8	10.1	10.6	10.4	10.9	11.5	12.2	13.7	11.0	13.7	* 14.7	12.9	-----	-----
Housing and redevelopment.....do.....	-----	-----	.6	.6	.8	.8	1.3	1.1	.8	.9	.8	.9	.9	.7	-----	-----
Industrial.....do.....	-----	-----	.6	.5	.5	.4	.5	.5	.6	.5	.6	.6	.7	.6	.6	-----
Military facilities.....do.....	-----	-----	1.2	1.0	1.0	1.1	1.4	.9	1.0	1.0	1.2	1.1	1.2	1.4	1.3	-----
Highways and streets.....do.....	-----	-----	10.3	11.2	10.9	10.0	9.5	9.9	10.3	10.9	10.6	11.3	11.1	11.1		-----

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	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$	80,188	91,213	6,323	8,100	9,098	8,478	8,067	8,875	8,197	8,225	7,248	6,464	6,795	6,839	8,644	
Index (mo. data seas. adj.).....1967=100	145	165	159	167	165	154	155	180	187	171	177	163	181	191	193	
Public ownership.....mil. \$	23,927	24,045	1,676	1,741	2,574	2,517	2,528	2,466	2,017	1,669	1,785	1,650	1,918	1,717	2,046	
Private ownership.....do	56,261	67,169	5,562	6,359	6,524	5,960	5,538	6,409	6,181	6,557	5,462	4,814	4,877	5,122	6,599	
By type of building:																
Nonresidential.....do	25,590	27,118	2,165	2,182	2,908	2,447	2,461	2,458	2,378	2,384	2,184	2,212	2,420	2,229	2,707	
Residential.....do	34,714	45,366	3,607	3,971	4,428	4,375	3,864	4,071	4,135	4,298	3,663	3,120	3,195	3,277	4,643	
Non-building construction.....do	19,883	18,729	1,466	1,947	1,762	1,655	1,741	1,746	1,684	1,544	1,402	1,132	1,180	1,333	1,294	
New construction planning (Engineering News-Record) O.....do	65,578	68,001	7,133	4,231	4,799	5,000	3,894	5,315	4,470	6,489	8,032	7,679	6,102	6,014	7,600	5,710
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous.	2,084.5	2,378.5	205.8	213.2	227.9	226.2	207.5	231.0	204.4	218.2	187.1	152.6	147.4	139.5	200.0	203.2
Inside SMSA's.....do	1,518.5	1,732.7	152.4	155.6	162.7	160.4	149.8	168.2	142.9	158.0	137.1	116.2	113.2	106.4	153.2	
Privately owned.....do	2,052.2	2,356.6	203.9	211.6	225.8	223.1	206.5	228.6	203.0	216.5	185.7	150.5	146.6	138.0	199.0	202.9
One-family structures.....do	1,151.0	1,309.2	111.4	119.8	135.2	131.9	119.1	131.3	120.5	117.0	97.4	73.2	77.1	73.6	105.4	119.4
Seasonally adjusted at annual rates: ^f																
Total privately owned.....do			2,313	2,204	2,318	2,315	2,244	2,424	2,426	2,446	2,395	2,369	2,497	2,456	2,248	2,103
One-family structures.....do			1,310	1,215	1,308	1,283	1,319	1,373	1,382	1,315	1,324	1,207	1,450	1,372	1,247	1,191
New private housing units authorized by building permits (13,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total.....thous.	1,925	2,130	2,007	1,991	1,955	2,121	2,108	2,237	2,265	2,216	2,139	2,377	2,218	2,191	2,071	1,793
One-family structures.....do	906	990	954	963	923	989	1,013	1,031	975	1,086	961	947	1,057	1,068	989	895
Manufacturers' shipments of mobile homes:																
Unadjusted.....do	496.6	572.4	49.1	53.7	51.8	55.0	48.5	52.1	49.1	54.4	50.7	38.0	40.7	42.9	57.0	
Seasonally adjusted at annual rates.....do			609	620	581	586	559	537	497	551	670	610	648	642	737	
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1967=100	131	138	136	135	137	137	138	139	139	140	141	141	143	143	144	
American Appraisal Co., The:																
Average, 30 cities.....1913=100	1,258	1,369	1,341	1,348	1,359	1,367	1,375	1,379	1,383	1,399	1,405	1,407	1,426	1,464		
Atlanta.....do	1,411	1,563	1,540	1,545	1,545	1,545	1,577	1,577	1,581	1,588	1,590	1,592	1,670	1,696		
New York.....do	1,359	1,436	1,435	1,436	1,436	1,436	1,436	1,440	1,440	1,441	1,443	1,443	1,443	1,513		
San Francisco.....do	1,174	1,285	1,266	1,267	1,267	1,267	1,306	1,315	1,319	1,319	1,319	1,319	1,349	1,406		
St. Louis.....do	1,219	1,286	1,264	1,265	1,284	1,284	1,285	1,285	1,286	1,318	1,320	1,320	1,335	1,372		
Associated General Contractors of America, Inc., The (building only) O.....1967=100																
Boeckh indexes:																
Average, 20 cities:																
Apartment, hotels, office buildings.....1967=100	135.0	145.4	143.5		144.6		146.6		147.5		148.3		148.6		151.6	
Commercial and factory buildings.....do	133.9	144.8	143.1		144.2		146.1		146.9		147.9		148.3		152.6	
Residences.....do	132.8	145.8	143.3		145.0		147.3		148.6		149.5		149.8		156.3	
Engineering News-Record:																
Building.....1967=100	140.5	155.2	151.5	152.1	153.7	155.0	155.8	156.4	157.9	158.4	160.1	161.4	163.2	164.9	167.3	168.0
Construction.....do	146.7	163.0	157.2	158.9	161.5	163.9	164.9	165.4	166.2	167.0	168.3	169.0	171.1	171.2	173.7	174.4
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.).....1967=100	131.7	138.2	135.5			133.7			141.2			144.4				
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted ^g.....1947-49=100	175.7	189.7	200.4	188.8	205.4	205.6	185.9	213.4	195.1	207.8	185.4	157.8	170.0			
Seasonally adjusted.....do			206.4	185.4	189.4	191.9	194.3	195.7	191.0	187.0	193.7	180.3	180.4			
Iron and steel products, unadjusted.....do	163.8	175.0	185.3	176.1	189.4	189.4	164.3	197.3	183.7	193.2	175.8	156.7	168.3			
Lumber and wood products, unadj.....do	182.7	193.9	209.0	192.7	206.1	201.1	182.4	208.5	194.8	211.7	192.0	163.4	190.6	187.6		
Portland cement, unadjusted.....do	209.0	219.3	192.8	205.1	252.6	269.6	253.0	304.5	264.2	275.4	198.6	144.2	143.3	148.5		
REAL ESTATE[†]																
Mortgage applications for new home construction:																
FHA net applications.....thous. units	366.8	225.2	27.9	20.6	20.9	20.4	17.2	19.5	14.0	12.3	12.6	9.7	9.4	8.2	9.2	6.3
Seasonally adjusted annual rates.....do			264	227	222	221	224	207	166	147	162	131	124	100	93	6.8
Requests for VA appraisals.....do	217.9	209.2	20.0	21.7	18.5	20.3	17.3	19.2	15.9	15.7	16.4	12.0	15.5	15.3	18.4	15.9
Seasonally adjusted annual rates.....do			209	243	198	219	209	202	192	189	207	194	222	217	201	169
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$	10,374.54	8,067.06	798.12	653.69	627.34	643.05	635.16	750.10	585.28	598.00	592.11	435.11	577.47	396.44	462.88	374.25
Vet. Adm.: Face amount.....do	6,065.83	8,419.86	717.71	516.86	609.78	854.60	672.96	771.98	758.57	737.74	791.77	731.77	687.68	630.43	599.05	618.02
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$	7,936	7,979	5,992	5,913	5,853	6,075	6,138	6,295	6,736	7,045	7,245	7,979	7,831	7,944	8,420	9,429
New mortgage loans of all savings and loan associations, estimated total.....mil. \$	39,485	51,408	3,910	3,819	4,603	5,449	4,572	5,379	4,689	4,522	4,393	4,591	3,702	3,710	4,974	
By purpose of loan:																
Home construction.....do	6,835	8,553	712	707	836	872	743	803	739	761	714	667	590	614	887	
Home purchase.....do	18,810	26,615	1,861	1,819	2,276	2,920	2,515	3,087	2,587	2,423	2,307	2,167	1,970	2,019	2,683	
All other purposes.....do	13,840	16,240	1,337	1,293	1,491	1,657	1,314	1,489	1,363	1,338	1,372	1,757	1,142	1,077	1,404	
Foreclosures.....number	116,698	132,335	11,952	10,095	12,731	12,469	10,533	11,124	10,735	10,834	10,857	10,382				
Fire losses (on bldgs., contents, etc.) [†]mil. \$	2,316	2,304	241	193	187	188	184	178	182	164	194	218	213	218		

[†] Revised. [‡] Preliminary. [§] Computed from cumulative valuation total. [¶] Index as of May, 1, 1973: Building, 169.1, construction, 175.0. [Ⓢ] Data for Mar., June, Aug., and Nov. 1972 and Mar. 1973 are for 5 weeks; other months, 4 weeks. [Ⓡ] Includes data for items not shown separately. [Ⓣ] Data include guaranteed direct loans sold. [Ⓤ] New base; com-

parable data for earlier periods will be shown later. [Ⓡ] Home mortgage rates (conventional 1st mortgages) are under money and interest rates on p. S-17. [Ⓢ] Beginning Jan. 1970, data include estimates for uninsured fire losses and are not comparable with those for earlier periods. Revised monthly data back to 1970 are available upon request.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
DOMESTIC TRADE																
ADVERTISING																
McCann-Erickson national advertising index, seasonally adjusted:†																
Combined index.....1957-59=100	199	219	205	215	216	214	219	225	228	233	242	238	275	275	275	275
Television (network).....do	233	262	244	257	253	247	264	267	281	275	272	287	275	287	287	287
Spot TV.....do	302	340	327	335	349	338	321	310	360	348	377	410	418	418	418	418
Magazines.....do	175	186	178	181	187	187	186	187	183	184	195	192	187	187	187	187
Newspapers.....do	141	151	134	149	147	148	142	162	146	169	162	163	164	164	164	164
Magazine advertising (general and natl. farm magazines):																
Cost, total.....mil. \$	1,251.4	1,297.7	107.4	121.0	128.9	109.0	83.8	78.1	117.0	136.5	138.5	111.2	72.5	89.6	109.8	109.8
Apparel and accessories.....do	47.0	44.4	4.3	6.0	3.8	1.7	1.2	3.7	6.4	5.0	4.1	3.5	1.7	2.2	4.9	4.9
Automotive, incl. accessories.....do	111.3	119.8	11.3	11.6	14.4	12.2	8.4	5.0	8.4	15.1	11.7	6.8	5.9	8.8	11.3	11.3
Building materials.....do	19.2	23.2	2.5	3.3	3.5	2.2	1.3	.9	2.2	2.1	2.1	1.0	1.0	1.7	2.8	2.8
Drugs and toiletries.....do	158.6	148.2	12.2	13.4	14.4	13.3	10.5	11.2	12.1	13.5	13.6	11.5	9.3	11.7	12.1	12.1
Foods, soft drinks, confectionery.....do	108.1	115.2	10.4	10.4	9.8	10.6	8.7	6.3	8.9	11.8	13.7	9.7	5.0	8.6	8.0	8.0
Beer, wine, liquors.....do	88.2	91.0	5.6	7.4	8.3	8.5	6.4	4.7	6.7	10.2	11.4	14.8	3.4	3.7	5.1	5.1
Household equip., supplies, furnishings.....do	64.0	76.7	5.9	8.5	9.8	6.2	4.6	3.4	7.6	10.2	9.5	4.9	2.9	3.8	6.5	6.5
Industrial materials.....do	33.1	29.7	2.6	2.4	3.8	2.4	1.6	2.3	3.3	2.4	3.0	1.9	1.9	1.6	2.5	2.5
Soaps, cleansers, etc.....do	17.8	20.6	1.7	2.3	1.7	1.7	1.6	1.4	1.8	1.7	1.9	1.3	.9	1.4	2.0	2.0
Smoking materials.....do	118.2	116.2	8.5	8.7	8.8	9.6	9.8	8.6	11.3	11.1	11.4	11.3	7.2	8.1	8.3	8.3
All other.....do	486.0	512.7	42.3	46.9	50.7	40.5	29.8	30.5	48.1	53.2	56.0	44.6	33.4	38.0	46.2	46.2
Newspaper advertising expenditures (64 cities): †																
Total.....mil. \$	3,208.2	3,648.6	313.7	332.6	324.6	310.3	280.4	273.4	281.2	333.7	339.1	306.4	279.6	274.1	274.1	274.1
Automotive.....do	100.8	102.5	10.8	9.2	10.4	8.3	7.6	7.4	10.5	8.2	8.8	5.9	6.9	7.8	7.8	7.8
Classified.....do	751.7	914.9	76.1	83.7	81.4	79.3	82.6	76.7	74.3	82.9	72.8	64.4	79.8	76.9	76.9	76.9
Financial.....do	103.1	122.1	10.9	12.2	9.9	11.5	10.2	6.3	8.3	11.6	9.4	9.8	13.6	8.3	8.3	8.3
General.....do	445.4	504.4	44.8	50.7	48.2	43.6	30.4	30.0	40.2	50.6	50.5	35.4	36.4	37.3	37.3	37.3
Retail.....do	1,807.3	2,004.7	171.1	176.8	174.7	167.6	149.7	153.0	147.9	180.3	197.6	190.9	143.0	143.9	143.9	143.9
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total.....mil. \$	267,357	298,199	24,938	23,014	25,290	25,389	23,491	26,654	25,555	26,823	27,154	26,089	26,326	25,562	29,654	29,654
Durable goods establishments.....do	122,420	138,446	11,567	10,977	11,898	12,127	11,085	12,552	12,092	12,604	12,301	11,557	11,856	11,699	13,683	13,683
Nondurable goods establishments.....do	144,937	159,753	13,371	12,067	13,392	13,262	12,406	14,102	13,463	14,219	14,853	14,532	14,470	13,863	15,971	15,971
Merchant wholesalers inventories, book value, end of year or month (unadj.), total.....mil. \$	28,828	31,895	29,289	29,608	29,669	29,648	29,901	29,868	30,367	31,255	31,665	31,895	32,865	33,171	33,345	33,345
Durable goods establishments.....do	16,987	18,672	17,412	17,740	17,855	18,003	18,332	18,098	18,166	18,250	18,471	18,672	18,970	19,139	19,407	19,407
Nondurable goods establishments.....do	11,841	13,223	11,877	11,868	11,814	11,646	11,569	11,769	12,201	13,005	13,194	13,223	13,895	14,032	13,938	13,938
RETAIL TRADE †																
All retail stores:†																
Estimated sales (unadj.), total.....mil. \$	408,850	448,379	36,220	35,389	38,164	38,730	36,961	37,994	37,522	39,014	39,790	47,004	35,768	34,977	41,272	40,831
Durable goods stores ?.....do	131,814	149,659	12,258	12,095	13,296	13,735	12,624	12,785	12,501	13,569	13,229	13,725	12,154	12,284	14,868	14,551
Automotive group.....do	78,916	88,612	7,582	7,372	8,162	8,372	7,486	7,406	7,192	8,043	7,775	7,274	7,504	7,612	9,371	8,951
Passenger car, other auto. dealers.....do	72,538	81,521	7,020	6,782	7,539	7,716	6,869	6,770	6,592	7,396	7,136	6,624	7,019	7,143	8,744	8,444
Tire, battery, accessory dealers.....do	6,378	7,091	562	590	623	656	617	636	600	647	639	650	485	469	627	627
Furniture and appliance group ?.....do	18,560	21,315	1,673	1,595	1,689	1,770	1,749	1,817	1,760	1,863	1,959	2,330	1,789	1,754	1,939	1,850
Furniture, home furnishings stores.....do	11,004	12,550	1,021	969	1,034	1,101	1,001	1,070	1,022	1,107	1,166	1,235	1,044	1,058	1,169	1,169
Household appliance, TV, radio.....do	6,221	7,029	516	508	530	544	608	607	595	599	623	854	595	563	619	619
Lumber, building, hardware group.....do	17,378	20,064	1,466	1,544	1,731	1,841	1,837	1,952	1,883	1,924	1,750	1,664	1,458	1,470	1,767	1,767
Lumber, bldg. materials dealers.....do	13,733	15,973	1,176	1,226	1,356	1,460	1,465	1,590	1,541	1,567	1,398	1,212	1,188	1,198	1,428	1,428
Hardware stores.....do	3,645	4,091	290	318	375	381	372	362	342	357	361	452	270	272	339	339
Nondurable goods stores ?.....do	277,036	298,720	23,962	23,294	24,868	24,995	24,337	25,209	25,021	25,445	26,561	33,279	23,614	22,693	26,404	26,280
Apparel group.....do	20,804	21,993	1,734	1,665	1,769	1,739	1,580	1,759	1,846	1,923	2,055	3,177	1,608	1,460	1,834	1,834
Men's and boys' wear stores.....do	4,727	5,198	365	390	419	432	371	389	401	445	504	827	424	339	401	401
Women's apparel, accessory stores.....do	8,193	8,386	665	626	683	653	605	667	708	737	777	1,197	595	585	708	708
Shoe stores.....do	3,532	3,774	317	294	304	298	267	317	361	340	351	480	283	247	349	349
Drug and proprietary stores.....do	13,736	14,523	1,157	1,141	1,197	1,195	1,163	1,222	1,184	1,189	1,201	1,668	1,205	1,151	1,241	1,202
Eating and drinking places.....do	31,131	33,891	2,693	2,699	2,894	3,022	3,063	3,127	2,943	2,502	2,782	2,910	2,715	2,623	2,984	2,984
Food group.....do	89,239	95,020	7,870	7,588	7,937	8,173	8,092	8,100	8,253	7,862	7,991	8,948	7,995	7,646	8,788	8,010
Grocery stores.....do	82,793	88,540	7,334	7,069	7,389	7,592	7,492	7,494	7,676	7,293	7,441	8,321	7,468	7,106	8,202	7,452
Gasoline service stations.....do	29,163	31,044	2,488	2,457	2,608	2,615	2,752	2,758	2,606	2,686	2,668	2,724	2,589	2,474	2,730	2,752
General merchandise group with non-stores ?.....mil. \$	68,134	74,903	5,673	5,496	6,002	5,977	5,660	6,224	6,151	6,540	7,487	10,755	4,999	4,933	6,277	6,658
General merchandise group without non-stores ?.....mil. \$	62,242	68,936	5,151	5,037	5,501	5,493	5,208	5,735	5,628	5,985	6,887	10,243	4,572	4,469	5,757	6,156
Department stores.....do	42,027	46,302	3,367	3,348	3,688	3,730	3,486	3,787	3,835	4,036	4,622	7,098	3,076	2,961	3,851	4,152
Mail order houses (dept. store mdse).....do	4,301	4,997	419	352	388	344	336	414	389	505	660	564	322	361	486	486
Variety stores.....do	6,972	7,756	600	580	620	616	584	638	610	623	698	1,304	492	496	614	614
Liquor stores.....do	8,773	9,215	743	709	751	774	803	760	749	757	779	1,060	692	667	751	751
Estimated sales (seas. adj.), total.....do			36,450	36,296	37,141	36,822	37,342	37,969	37,746	39,106	38,713	39,417	40,707	41,242	41,939	41,328
Durable goods stores ?.....do			12,087	11,976	12,280	12,253	12,468	12,842	12,614	13,168	13,173	13,640	14,234	14,405	14,628	14,356
Automotive group.....do			7,073	7,067	7,302	7,										

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
DOMESTIC TRADE—Continued																
RETAIL TRADE†—Continued																
All retail stores†—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores ?	mil. \$		24,363	24,320	24,861	24,569	24,874	25,127	25,132	25,938	25,540	25,777	26,473	*26,837	*27,311	126,972
Apparel group	do.		1,767	1,834	1,846	1,788	1,801	1,813	1,836	1,947	1,891	1,899	1,949	*2,012	*2,179	
Men's and boys' wear stores	do.		417	445	438	429	433	438	433	468	445	438	476	*471	*508	
Women's apparel, accessory stores	do.		671	673	706	683	695	699	701	718	710	730	741	*788	*820	
Shoe stores	do.		290	310	317	294	299	300	318	350	344	347	349	*348	*405	
Drug and proprietary stores	do.		1,178	1,205	1,208	1,218	1,204	1,246	1,204	1,226	1,250	1,236	1,246	*1,254	*1,260	
Eating and drinking places	do.		2,814	2,763	2,785	2,801	2,818	2,797	2,830	2,873	2,913	2,957	3,057	*3,057	*3,094	
Food group	do.		7,720	7,795	7,985	7,832	7,956	8,039	8,005	8,209	8,134	8,071	8,476	*8,409	*8,427	
Grocery stores	do.		7,190	7,265	7,449	7,279	7,374	7,457	7,438	7,637	7,570	7,503	7,894	*7,800	*7,834	
Gasoline service stations	do.		2,534	2,489	2,534	2,500	2,577	2,622	2,611	2,686	2,681	2,713	2,714	*2,821	*2,777	
General merchandise group with non-stores ?	mil. \$		6,088	6,025	6,246	6,143	6,267	6,288	6,333	6,548	6,354	6,362	6,590	*6,753	*7,103	
General merchandise group without non-stores ?	mil. \$		5,546	5,533	5,731	5,632	5,801	5,772	5,858	6,065	5,833	5,884	6,095	*6,223	*6,598	
Department stores	do.		3,664	3,643	3,838	3,792	3,899	3,845	4,007	4,092	3,937	4,008	4,101	*4,212	*4,442	
Mail order houses (dept. store mdse.)	do.		406	396	423	393	422	439	425	457	442	391	442	*455	*502	
Variety stores	do.		632	671	649	638	643	654	634	663	643	671	703	*681	*731	
Liquor stores	do.		800	769	766	776	785	775	767	800	763	740	759	*795	*791	
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total ‡	mil. \$	50,889	53,283	53,324	54,037	54,299	53,697	52,794	51,693	53,187	55,075	56,816	53,283	53,605	55,168	56,991
Durable goods stores ?	do.	23,152	23,782	24,572	24,929	25,087	24,701	23,592	21,749	22,451	22,984	23,908	23,782	24,078	24,839	25,574
Automotive group	do.	11,384	10,950	12,214	12,313	12,416	12,084	11,083	9,169	9,845	10,165	10,707	10,950	11,222	11,845	12,346
Furniture and appliance group	do.	3,557	3,746	3,652	3,732	3,735	3,692	3,691	3,672	3,750	3,803	3,923	3,746	3,754	3,766	3,816
Lumber, building, hardware group	do.	3,219	3,631	3,509	3,574	3,612	3,568	3,543	3,536	3,561	3,574	3,646	3,631	3,692	3,809	3,910
Nondurable goods stores ?	do.	27,737	29,501	28,752	29,108	29,212	28,996	29,202	29,944	30,736	32,091	32,908	29,501	29,527	30,329	31,417
Apparel group	do.	4,397	4,556	4,608	4,674	4,596	4,509	4,598	4,834	5,044	5,188	5,302	4,556	4,354	4,616	4,834
Food group	do.	5,507	5,859	5,486	5,510	5,557	5,538	5,563	5,631	5,645	5,893	6,030	5,859	5,728	5,731	5,892
General merchandise group with non-stores	mil. \$	11,062	11,784	11,888	12,065	12,158	12,106	12,153	12,541	12,981	13,680	14,132	11,784	12,097	12,628	13,293
Department stores	do.	6,613	7,075	7,132	7,232	7,344	7,273	7,203	7,469	7,763	8,316	8,759	7,075	7,200	7,470	7,949
Book value (seas. adj.), total ‡	do.	52,261	54,700	52,639	52,814	53,402	53,293	52,940	53,107	53,661	53,934	54,658	54,700	55,526	56,039	56,197
Durable goods stores ?	do.	23,808	24,442	23,674	23,740	23,915	23,665	23,194	23,037	23,608	23,675	24,235	24,442	24,472	24,638	24,538
Automotive group	do.	11,772	11,324	11,436	11,387	11,412	11,086	10,596	10,407	10,937	10,918	11,247	11,324	11,335	11,522	11,435
Furniture and appliance group	do.	3,604	3,791	3,670	3,684	3,709	3,703	3,725	3,690	3,743	3,714	3,761	3,791	3,886	3,851	3,835
Lumber, building, hardware group	do.	3,312	3,732	3,433	3,467	3,507	3,508	3,529	3,579	3,612	3,628	3,705	3,732	3,764	3,824	3,826
Nondurable goods stores ?	do.	28,453	30,258	28,965	29,074	29,487	29,628	29,746	30,070	30,053	30,259	30,423	30,258	31,054	31,401	31,659
Apparel group	do.	4,580	4,746	4,627	4,660	4,666	4,673	4,726	4,753	4,777	4,835	4,860	4,746	4,722	4,818	4,858
Food group	do.	5,442	5,790	5,486	5,510	5,557	5,560	5,597	5,734	5,714	5,800	5,815	5,790	5,815	5,806	5,892
General merchandise group with non-stores	mil. \$	11,753	12,521	12,089	12,133	12,293	12,462	12,380	12,561	12,446	12,388	12,590	12,521	13,095	13,356	13,518
Department stores	do.	7,035	7,527	7,226	7,276	7,411	7,545	7,380	7,499	7,443	7,485	7,710	7,527	7,818	7,955	8,054
Firms with 11 or more stores: ‡																
Estimated sales (unadj.), total ?	do.	125,607	137,650	10,839	10,502	11,220	11,430	10,892	11,465	11,661	11,826	12,814	16,906	10,482	*10,162	12,404
Apparel group ?	do.	5,741	6,055	496	458	487	472	410	487	532	545	584	910	405	*383	527
Men's and boys' wear stores	do.	750	782	62	63	68	67	50	51	59	66	75	126	53	*40	57
Women's apparel, accessory stores	do.	2,123	2,194	178	159	177	171	153	180	189	194	213	335	141	*152	196
Shoe stores	do.	1,498	1,737	144	130	135	129	111	144	178	169	176	246	126	*115	167
Drug and proprietary stores	do.	4,693	5,246	396	396	427	441	417	445	431	431	442	695	420	*407	449
Eating and drinking places	do.	2,735	2,887	245	227	267	267	278	274	230	229	222	240	228	*222	260
Furniture and appliance group	do.	1,600	1,902	137	141	156	164	152	165	156	171	168	221	160	*154	188
General merchandise group with non-stores ?	mil. \$	52,092	58,113	4,310	4,218	4,626	4,635	4,385	4,814	4,800	5,096	5,904	8,630	3,878	*3,830	4,946
General merchandise group without non-stores	mil. \$	49,008	55,100	4,036	3,989	4,371	4,393	4,165	4,578	4,531	4,785	5,593	8,386	3,680	*3,609	4,676
Dept. stores, excl. mail order sales	do.	36,544	40,795	2,938	2,946	3,246	3,307	3,102	3,365	3,400	3,533	4,082	6,240	2,721	*2,629	3,431
Variety stores	do.	5,398	6,191	467	458	490	493	465	503	486	500	568	1,075	391	*393	494
Grocery stores	do.	45,235	49,206	4,118	3,893	4,049	4,206	4,114	4,122	4,315	4,090	4,232	4,727	4,243	*4,032	4,728
Tire, battery, accessory dealers	do.	1,955	2,094	179	178	181	200	178	191	171	186	188	198	141	*134	182
Estimated sales (seas. adj.), total ?	do.			10,987	11,085	11,412	11,268	11,449	11,592	11,660	12,202	11,944	11,830	12,477	*12,503	12,844
Apparel group ?	do.			483	495	502	473	493	491	511	551	531	528	544	*574	624
Men's and boys' wear stores	do.			69	71	72	65	67	59	63	66	63	62	64	*69	74
Women's apparel, accessory stores	do.			179	172	180	177	180	185	183	189	194	188	197	*226	227
Shoe stores	do.			126	142	138	122	132	137	154	179	167	165	170	*172	197
Drug and proprietary stores	do.			413	429	432	451	431	450	443	455	460	451	461	*472	463
Eating and drinking places	do.			246	229	252	249	259	249	228	223	240	243	252	*260	267
General merchandise group with non-stores ?	mil. \$			4,612	4,593	4,828	4,737	4,817	4,846	4,969	5,147	5,008	5,023	5,242	*5,331	5,547
General merchandise group without non-stores	mil. \$			4,351	4,332	4,568	4,481	4,604	4,597	4,724	4,874	4,748	4,798	4,986	*5,076	5,292
Dept. stores, excl. mail order sales	do.			3,200	3,175	3,388	3,310	3,413	3,379	3,534	3,627	3,519	3,554	3,672	*3,750	3,899
Variety stores	do.			499	506	511	515									

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
LABOR FORCE, EMPLOYMENT, AND EARNINGS																
POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas†.....mil.	207.04	208.84	208.31	208.44	208.56	208.71	208.84	208.98	209.13	209.29	209.44	209.58	209.72	209.83	209.92	210.04
LABOR FORCE §																
Labor force, persons 16 years of age and over...thous.	86,929	88,991	87,914	87,787	87,986	90,448	91,005	90,758	89,098	89,591	89,400	89,437	88,122	80,075	89,686	89,823
Civilian labor force.....do.	84,113	86,542	85,410	85,324	85,567	88,055	88,617	88,362	86,603	87,176	86,969	86,997	85,718	86,683	87,325	87,473
Employed, total.....do.	79,120	81,702	80,195	80,627	81,223	82,629	83,443	83,505	82,034	82,707	82,703	82,881	81,043	81,838	82,814	83,299
Agriculture.....do.	3,387	3,472	3,094	3,287	3,531	3,976	4,061	4,031	3,658	3,721	3,363	3,165	2,955	2,956	3,131	3,295
Nonagricultural industries.....do.	75,732	78,230	77,101	77,339	77,692	78,653	79,382	79,475	78,376	78,986	79,340	79,719	78,088	78,882	79,683	80,004
Unemployed.....do.	4,993	4,840	5,215	4,697	4,344	5,426	5,173	4,857	4,658	4,470	4,266	4,116	4,675	4,845	4,512	4,174
Seasonally Adjusted																
Civilian labor force.....do.			86,264	86,184	86,431	86,554	86,597	86,941	87,066	87,236	87,023	87,267	86,921	87,569	88,268	88,350
Employed, total.....do.			81,216	81,209	81,458	81,752	81,782	82,061	82,256	82,397	82,525	82,780	82,555	83,127	83,889	83,917
Agriculture.....do.			3,460	3,313	3,338	3,331	3,443	3,610	3,579	3,658	3,556	3,650	3,501	3,421	3,480	3,811
Nonagricultural industries.....do.			77,756	77,896	78,120	78,421	78,339	78,451	78,677	78,739	78,969	79,130	79,054	79,703	80,409	80,606
Unemployed.....do.			5,048	4,975	4,973	4,802	4,815	4,880	4,810	4,839	4,498	4,487	4,366	4,442	4,379	4,433
Long-term, 15 weeks and over.....do.	1,181	1,158	1,209	1,143	1,157	1,139	1,151	1,170	1,134	1,117	1,068	1,001	919	895	850	763
Rates (unemployed in each group as percent of total in the group):																
All civilian workers.....	5.9	5.6	5.9	5.8	5.8	5.5	5.6	5.6	5.5	5.5	5.2	5.1	5.0	5.1	5.0	5.0
Men, 20 years and over.....	4.4	4.0	4.2	4.2	4.1	4.0	3.9	3.9	3.8	3.9	3.5	3.4	3.3	3.4	3.4	3.4
Women, 20 years and over.....	5.7	5.4	5.5	5.4	5.7	5.6	5.7	5.5	5.4	5.5	5.0	5.1	5.3	4.9	4.9	4.7
Both sexes, 16-19 years.....	16.9	16.2	17.4	16.7	15.7	14.9	15.5	16.7	16.2	15.4	15.6	15.7	14.3	15.8	14.2	15.4
White.....	5.4	5.0	5.3	5.3	5.2	5.1	5.0	5.1	5.0	5.0	4.6	4.6	4.6	4.6	4.4	4.5
Negro and other races.....	9.9	10.0	10.4	9.3	10.3	9.2	10.0	9.7	10.0	10.0	10.1	9.6	8.9	9.0	9.0	9.1
Married men.....	3.2	2.8	2.8	2.9	2.8	2.9	2.7	2.6	2.8	2.8	2.5	2.4	2.4	2.4	2.5	2.4
Occupation: White-collar workers.....	3.5	3.4	3.4	3.3	3.5	3.2	3.4	3.5	3.4	3.5	3.1	3.3	3.2	3.0	2.9	3.1
Blue-collar workers.....	7.4	6.5	6.9	6.8	6.7	6.5	6.5	6.4	6.0	6.0	5.8	5.6	5.6	5.7	5.4	5.4
Industry of last job (nonagricultural):																
Private wage and salary workers.....	6.2	5.7	6.1	5.8	5.9	5.6	5.7	5.8	5.6	5.6	5.3	5.2	5.1	5.1	4.9	4.9
Construction.....	10.4	10.3	9.9	10.7	11.1	9.6	10.7	11.0	9.8	10.3	10.5	9.8	9.0	8.7	8.5	9.4
Manufacturing.....	6.8	5.6	6.2	5.8	6.0	5.7	5.6	5.5	5.1	5.1	4.6	4.4	5.0	4.5	4.6	4.3
Durable goods.....	7.0	5.4	6.2	5.8	6.2	5.8	5.7	5.2	4.8	4.5	4.2	3.9	4.6	4.3	4.5	3.8
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.†.....thous.	70,645	72,764	71,303	71,979	72,612	73,463	72,469	72,975	73,519	74,118	74,449	74,778	73,343	73,724	74,255	74,826
Total, not adjusted for seasonal variation.....do.	57,790	59,475	58,002	58,592	59,182	60,152	59,720	60,295	60,366	60,606	60,804	61,071	59,772	59,993	60,474	61,037
Private sector (excl. government).....do.																
Seasonally Adjusted																
Total employees, nonagricultural payrolls†.....do.	70,645	72,764	72,011	72,246	72,592	72,699	72,661	72,984	73,176	73,589	73,899	74,026	74,245	74,725	74,933	75,042
Private sector (excl. government).....do.	57,790	59,475	58,830	59,028	59,318	59,475	59,382	59,667	59,811	60,192	60,438	60,522	60,764	61,188	61,370	61,429
Nonmanufacturing industries*.....do.	39,262	40,541	40,145	40,238	40,426	40,544	40,521	40,737	40,782	40,973	41,114	41,103	41,295	41,610	41,743	41,689
Goods-producing*.....do.	22,542	23,061	22,811	22,888	23,031	23,081	22,949	23,076	23,186	23,307	23,457	23,478	23,581	23,785	23,847	23,803
Mining.....do.	602	607	614	605	604	600	599	602	606	610	609	607	610	613	611	603
Contract construction.....do.	3,411	3,521	3,512	3,493	3,535	3,550	3,489	3,544	3,551	3,568	3,524	3,452	3,502	3,594	3,609	3,550
Manufacturing.....do.	18,529	18,933	18,685	18,790	18,892	18,931	18,861	18,930	19,029	19,219	19,324	19,419	19,469	19,578	19,627	19,740
Durable goods.....do.	10,565	10,884	10,673	10,755	10,837	10,857	10,843	10,897	10,970	11,127	11,203	11,281	11,326	11,413	11,448	11,547
Ordinance and accessories.....do.	192	188	182	185	186	188	190	192	188	191	197	197	197	198	196	198
Lumber and wood products.....do.	581	612	606	610	610	611	613	613	613	616	622	623	625	628	630	634
Furniture and fixtures.....do.	458	493	483	486	488	490	494	497	499	503	505	508	511	513	516	520
Stone, clay, and glass products.....do.	634	660	650	651	660	662	660	663	664	673	673	672	674	682	686	686
Primary metal industries.....do.	1,227	1,235	1,209	1,215	1,228	1,222	1,214	1,236	1,268	1,279	1,280	1,284	1,283	1,284	1,281	1,284
Fabricated metal products.....do.	1,328	1,371	1,347	1,360	1,370	1,373	1,370	1,376	1,380	1,392	1,400	1,408	1,419	1,432	1,434	1,450
Machinery, except electrical.....do.	1,805	1,864	1,814	1,824	1,848	1,858	1,855	1,868	1,881	1,915	1,934	1,956	1,965	1,973	1,986	2,003
Electrical equipment and supplies.....do.	1,768	1,833	1,795	1,804	1,818	1,830	1,826	1,830	1,847	1,882	1,890	1,912	1,925	1,943	1,955	1,975
Transportation equipment.....do.	1,724	1,747	1,720	1,747	1,754	1,740	1,743	1,736	1,743	1,782	1,801	1,815	1,817	1,841	1,842	1,873
Instruments and related products.....do.	437	456	444	447	452	457	456	460	462	466	470	472	477	481	483	484
Miscellaneous manufacturing.....do.	410	425	423	425	423	426	422	426	425	428	431	434	433	438	439	440
Nonmanufacturing.....do.	7,964	8,049	8,012	8,035	8,055	8,074	8,018	8,033	8,059	8,092	8,121	8,138	8,143	8,165	8,179	8,193
Food and kindred products.....do.	1,758	1,751	1,759	1,756	1,755	1,771	1,757	1,738	1,745	1,742	1,741	1,743	1,751	1,752	1,751	1,747
Tobacco manufactures.....do.	76	72	76	77	76	75	75	70	66	66	60	72	72	73	76	78
Textile mill products.....do.	957	991	984	984	988	991	986	992	993	1,002	1,009	1,017	1,016	1,024	1,023	1,024
Apparel and other textile products.....do.	1,336	1,335	1,331	1,344	1,334	1,329	1,311	1,334	1,337	1,342	1,351	1,346	1,337	1,349	1,350	1,363
Paper and allied products.....do.	684	697	687	691	700	699	698	699	701	707	706	707	708	710	714	709
Printing and publishing.....do.	1,071	1,080	1,074	1,076	1,080	1,079	1,076	1,079	1,083	1,086	1,088	1,091	1,094	1,092	1,093	1,096
Chemicals and allied products.....do.	1,008	1,002	997	996	1,002	1,001	995	997	1,007	1,011	1,013	1,015	1,016	1,013	1,019	1,017
Petroleum and coal products.....do.	191	190	191	191	190	190	188	188	188	189	190	190	190	185	185	184
Rubber and plastics products, nec. do.	581	627	609	615	621	630	627	629	633	643	654	658	664	672	673	679
Leather and leather products.....do.	302	304	304	305	309	309	305	307	306	304	301	299	295	295	295	296
Service-producing*.....do.	48,103	49,704	49,200	49,358	49,561	49,618	49,712	49,908	49,990	50,192	50,442	50,548	50,664	50,910	51,086	51,149
Trans., comm., electric, gas, etc. do.	4,442	4,495	4,487	4,481	4,490	4,491	4,473	4,478	4,499	4,540	4,549	4,558	4,574	4,580	4,589	4,591
Wholesale and retail trade.....do.	15,142	15,683	15,508	15,561	15,632	15,682	15,692	15,758	15,794	15,835	15,954	15,964	15,989	16,127	16,215	16,188
Wholesale trade.....do.	3,809	3,918	3,883	3,894	3,914	3,926	3,913	3,935	3,946	3,954	3,959	3,970	4,001	4,022	4,027	4,039
Retail trade.....do.	11,333	11,765	11,625	11,667	11,718	11,756	11,779	11,823	11,848	11,881	11,995	11,976	11,988	12,105	12,188	12,149
Finance, insurance, and real estate do.	3,796	3,927	3,885	3,892	3,913	3,931	3,927	3,936	3,9							

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.*
EMPLOYMENT—Continued																
Seasonally Adjusted																
Production or nonsupervisory workers on payrolls:†																
—Continued																
Manufacturing, durable goods industries—Con.																
Lumber and wood products.....thous.	500	527	520	524	524	526	527	528	528	530	537	538	539	* 542	543	547
Furniture and fixtures.....do.	377	408	399	402	402	405	409	411	413	417	419	421	424	425	427	432
Stone, clay, and glass products.....do.	503	527	519	519	526	528	528	530	530	538	540	538	539	* 547	* 550	551
Primary metal industries.....do.	968	984	956	965	978	973	966	988	1,017	1,028	1,029	1,033	1,031	* 1,031	1,026	1,032
Fabricated metal products.....do.	1,010	1,049	1,028	1,038	1,049	1,053	1,049	1,056	1,058	1,068	1,074	1,082	1,092	* 1,103	* 1,106	1,119
Machinery, except electrical.....do.	1,178	1,236	1,189	1,200	1,223	1,233	1,231	1,242	1,252	1,279	1,302	1,318	1,324	* 1,328	* 1,340	1,354
Electrical equipment and supplies.....do.	1,171	1,238	1,205	1,214	1,223	1,237	1,233	1,236	1,248	1,279	1,300	1,309	1,318	* 1,337	* 1,348	1,366
Transportation equipment.....do.	1,218	1,248	1,229	1,252	1,257	1,241	1,245	1,243	1,247	1,276	1,304	1,306	1,310	* 1,324	* 1,331	1,357
Instruments and related products.....do.	261	276	266	269	273	276	279	281	285	288	292	298	292	295	297	298
Miscellaneous manufacturing.....do.	316	331	329	331	329	332	329	332	332	335	337	339	339	* 344	* 344	344
Nondurable goods.....do.	5,836	5,919	5,887	5,906	5,922	5,947	5,896	5,904	5,925	5,952	5,979	6,001	5,988	* 6,017	* 6,027	6,042
Food and kindred products.....do.	1,186	1,180	1,186	1,186	1,182	1,202	1,188	1,167	1,172	1,170	1,171	1,175	1,181	* 1,185	* 1,183	1,180
Tobacco manufactures.....do.	63	59	63	63	63	63	62	57	54	54	57	59	59	61	63	65
Textile mill products.....do.	839	871	864	865	868	870	867	873	874	881	887	895	894	902	* 901	901
Apparel and other textile products.....do.	1,168	1,165	1,164	1,173	1,166	1,161	1,140	1,162	1,167	1,171	1,178	1,172	1,161	* 1,173	* 1,174	1,189
Paper and allied products.....do.	523	537	529	531	539	539	539	539	541	547	546	547	548	552	* 554	550
Printing and publishing.....do.	654	657	655	656	658	656	655	656	658	659	659	660	662	661	662	663
Chemicals and allied products.....do.	580	581	575	575	580	581	578	578	585	587	590	590	590	* 587	* 592	590
Petroleum and coal products.....do.	117	117	117	117	117	117	116	117	117	118	119	119	119	* 115	* 116	115
Rubber and plastics products, nec.....do.	448	489	473	478	483	492	489	491	494	504	514	518	522	529	* 530	535
Leather and leather products.....do.	258	261	261	262	266	266	262	264	263	261	258	266	252	* 252	* 252	254
Service-producing*.....do.	31,015	32,018	31,691	31,796	31,941	32,014	32,008	32,141	32,191	32,340	32,510	32,554	32,667	* 32,881	* 32,976	32,999
Transportation, comm., elec., gas, etc*.....do.	3,844	3,883	3,881	3,875	3,886	3,879	3,861	3,856	3,881	3,922	3,980	3,933	3,947	* 3,949	* 3,953	3,956
Wholesale and retail trade*.....do.	13,439	13,923	13,769	13,825	13,894	13,924	13,912	13,979	14,025	14,054	14,105	14,154	14,186	* 14,320	* 14,399	14,390
Wholesale trade*.....do.	3,181	3,278	3,249	3,259	3,279	3,286	3,273	3,292	3,301	3,312	3,315	3,321	3,347	* 3,363	* 3,370	3,380
Retail trade*.....do.	10,258	10,645	10,520	10,566	10,615	10,638	10,639	10,687	10,724	10,742	10,850	10,833	10,839	* 10,957	* 11,029	11,010
Finance, insurance, and real estate*.....do.	2,984	3,072	3,047	3,049	3,065	3,077	3,069	3,077	3,087	3,087	3,106	3,111	3,111	* 3,127	* 3,136	3,144
Services*.....do.	10,748	11,140	10,994	11,047	11,096	11,134	11,166	11,229	11,198	11,267	11,309	11,356	11,423	* 11,485	* 11,488	11,509
AVERAGE HOURS PER WEEK																
Seasonally Adjusted																
Avg. weekly hours per worker on private nonagric. payrolls: ‡																
—Seasonally adjusted																
Manufacturing.....do.	37.0	37.2	37.1	37.3	37.0	37.1	37.2	37.1	37.3	37.3	37.2	37.0	36.9	37.2	37.2	37.4
Not seasonally adjusted																
Mining.....do.	42.3	42.5	42.8	42.4	42.3	42.6	42.1	42.5	42.8	42.6	42.5	41.7	41.5	42.0	42.0	42.3
Contract construction.....do.	37.3	37.0	37.2	36.7	36.7	36.9	37.0	37.1	37.1	37.6	37.0	35.6	36.1	* 36.1	37.0	37.1
Manufacturing: Not seasonally adjusted.....do.	39.9	40.6	40.3	40.5	40.5	40.9	40.4	40.6	41.0	40.8	41.0	41.2	40.0	40.6	40.8	40.8
Seasonally adjusted																
Overtime hours.....do.	2.9	3.5	3.3	3.5	3.4	3.4	3.4	3.5	3.6	3.6	3.7	3.8	3.7	3.9	3.9	4.1
Durable goods.....do.	40.4	41.3	41.0	41.4	41.1	41.3	41.2	41.3	41.4	41.4	41.7	41.6	41.3	* 42.0	* 41.6	42.0
Overtime hours.....do.	2.8	3.6	3.3	3.7	3.5	3.4	3.5	3.6	3.8	3.8	3.9	4.0	4.1	* 4.4	* 4.0	4.4
Ordinance and accessories.....do.	41.7	42.2	42.0	42.2	42.0	42.0	42.4	42.7	42.2	42.4	42.3	42.4	42.4	* 42.7	* 42.3	41.9
Lumber and wood products.....do.	40.3	41.0	40.9	41.1	41.0	41.2	41.1	41.2	41.3	41.1	41.0	39.7	39.9	* 40.6	* 41.0	41.3
Furniture and fixtures.....do.	39.8	40.5	40.4	40.7	40.5	40.8	40.4	40.5	40.5	40.2	40.3	39.9	39.0	* 40.6	* 40.6	40.7
Stone, clay, and glass products.....do.	41.6	41.9	42.0	42.0	41.8	42.0	41.9	41.9	41.9	42.2	41.8	41.5	41.1	* 42.2	* 42.2	42.5
Primary metal industries.....do.	40.4	41.6	41.1	41.4	41.3	41.4	41.4	41.5	42.0	42.3	42.8	42.3	42.4	42.4	42.4	42.4
Fabricated metal products.....do.	40.4	41.2	40.9	41.1	41.1	41.2	41.3	41.2	41.1	41.3	41.6	41.7	41.4	41.9	41.7	42.0
Machinery, except electrical.....do.	40.6	42.0	41.4	41.9	41.8	42.1	42.0	42.3	42.4	42.3	42.7	42.7	42.4	42.8	* 42.7	42.7
Electrical equipment and supplies.....do.	39.9	40.5	40.2	40.8	40.4	40.5	40.3	40.5	40.6	40.6	40.8	40.5	40.4	41.1	40.6	40.9
Transportation equipment.....do.	40.7	41.8	41.7	43.0	41.9	41.6	41.3	41.2	41.9	41.5	42.0	42.8	42.3	* 43.3	* 42.1	43.5
Instruments and related products.....do.	39.8	40.5	40.3	40.7	40.6	40.6	40.4	40.6	40.7	40.6	40.5	40.6	40.4	40.8	40.7	40.9
Miscellaneous manufacturing ind.....do.	38.9	39.3	39.2	39.6	39.4	39.5	39.3	39.5	39.5	39.2	39.3	39.1	38.7	39.3	* 39.2	39.1
Nondurable goods.....do.	39.3	39.7	39.6	39.8	39.6	39.7	39.6	39.8	39.7	39.7	39.9	39.6	39.0	39.7	* 39.8	39.9
Overtime hours.....do.	3.0	3.3	3.3	3.5	3.2	3.3	3.3	3.3	3.3	3.4	3.5	3.4	3.4	3.4	* 3.5	3.6
Food and kindred products.....do.	40.3	40.4	40.6	40.7	40.4	40.5	40.4	40.3	40.2	40.4	40.3	40.4	46.1	40.2	* 40.2	40.2
Tobacco manufactures.....do.	37.0	34.7	34.5	34.1	33.7	34.2	34.3	35.4	34.1	35.8	35.5	35.6	33.9	35.6	* 36.0	36.4
Textile mill products.....do.	40.6	41.3	41.4	41.7	41.2	41.3	41.2	41.3	41.4	41.2	41.4	41.2	39.5	41.1	* 41.3	41.9
Apparel and other textile products.....do.	35.6	36.0	35.8	36.2	35.6	35.9	36.0	36.0	36.3	36.2	36.2	35.7	34.5	36.0	36.1	36.4
Paper and allied products.....do.	42.1	42.8	42.7	42.9	42.5	43.0	42.8	43.0	42.9	42.9	43.2	42.9	42.6	43.0	* 43.0	43.0
Printing and publishing.....do.	37.5	37.9	37.6	38.0	37.7	37.9	38.0	37.9	38.2	38.0	38.3	37.7	37.8	38.0	38.0	38.0
Chemicals and allied products.....do.	41.6	41.8	41.8	41.7	41.6	42.0	41.8	41.7	41.8	42.0	41.9	41.9	41.6	42.0	* 42.0	41.7
Petroleum and coal products.....do.	42.4	42.2	42.2	42.4	42.0	42.2	41.6	41.8	42.3	42.4	42.4	42.2	41.9	41.9	* 42.0	42.2
Rubber and plastics products, nec.....do.	40.3	41.2	41.0	41.3	41.0	41.3	40.9	41.4	41.1	41.2	41.6	41.2	41.1	* 41.5	* 41.6	41.5
Leather and leather products.....do.	37.7	38.3	38.2	39.1	38.6	38.6	38.4	39.0	38.7	37.7	37.7	36.4	37.1	37.7	* 37.9	38.8
Trans., comm., elec., gas, etc.....do.	40.2	40.4	40.4	40.4	40.6	40.6	40.3	40.7	40.3	40.4	40.3	40.5	40.6	* 40.4	* 40.5	40.9
Wholesale and retail trade.....do.	35.1	35.1	35.2	35.2	35.1	35.3	35.1	35.0	35.0	35.1	35.0	35.1	34.9	35.0	* 34.8	34.9
Wholesale trade.....do.	39.8	39.8	39.9	39.9	40.0	39.9	39.8	39.6	39.9	39.8	39.9	39.7	39.7	39.7	* 39.7	39.7
Retail trade.....do.	33.7	33.6	33.6	33.7	33.7	33.8	33.7	33.6	33.5	33.5	33.7	33.4	33.5	33.5	* 33.4	33.5
Finance, insurance, and real estate.....do.	37.0	37.2	37.1	37.3	37.1	37.2	37.3									

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

MAN-HOURS—Continued																
Indexes of man-hours, private nonagric. payrolls, goods-producing indus., $\dagger$ seas. adjusted—Con. 1967=100.....	92.3	96.8	94.8	96.4	96.2	96.9	96.2	96.8	97.7	98.7	100.0	100.0	99.3	101.7	101.6	103.0
Manufacturing.....	89.1	94.9	92.0	94.1	94.2	94.6	94.2	95.1	96.2	97.7	99.3	99.8	99.6	102.0	101.7	103.7
Durable goods.....	97.1	99.5	98.8	99.8	99.1	100.1	99.0	99.3	99.8	100.2	100.9	100.2	98.9	101.2	101.5	102.1
Nondurable goods.....	108.9	112.5	111.3	111.8	112.2	112.7	112.6	112.8	113.1	113.5	113.9	114.2	114.4	115.2	115.3	115.9
Service-producing.....	102.7	104.4	104.3	104.1	104.9	104.7	103.5	104.4	104.0	105.4	105.3	105.9	106.6	106.1	106.5	107.6
Transportation, comm., elec., gas.....	106.7	110.4	109.1	109.8	110.5	110.9	110.4	110.6	110.9	111.1	112.0	112.3	111.8	113.1	113.5	113.6
Wholesale and retail trade.....	105.5	109.0	108.2	108.5	109.5	109.4	108.7	108.8	109.9	110.0	110.4	110.0	110.9	111.4	111.7	112.0
Wholesale trade.....	107.1	110.9	109.5	110.3	110.8	111.4	111.1	111.2	111.3	111.5	112.6	113.1	112.1	113.7	114.1	114.3
Retail trade.....	116.1	120.1	118.9	119.6	119.6	120.4	120.4	120.1	120.8	121.5	120.9	121.4	121.1	122.0	122.0	123.0
Finance, insurance, and real estate.....	112.8	116.8	115.1	115.7	115.8	116.6	117.6	117.6	117.9	118.3	118.4	118.5	119.6	120.2	119.9	120.9
Services.....																
HOURLY AND WEEKLY EARNINGS																
Average hourly earnings per worker: $\dagger$																
Not seasonally adjusted:																
Private nonagric. payrolls..... dollars.....	3.43	3.65	3.58	3.61	3.62	3.63	3.64	3.66	3.72	3.74	3.74	3.74	3.77	3.78	3.80	3.82
Mining.....	4.06	4.38	4.32	4.36	4.33	4.34	4.35	4.37	4.42	4.41	4.47	4.55	4.60	4.55	4.54	4.58
Contract construction.....	5.69	6.05	5.94	5.96	6.01	5.94	5.96	6.03	6.15	6.22	6.23	6.32	6.42	6.31	6.28	6.30
Manufacturing.....	3.56	3.81	3.74	3.76	3.78	3.79	3.78	3.80	3.86	3.86	3.89	3.95	3.98	3.97	3.98	4.01
Excluding overtime.....	3.44	3.65	3.60	3.62	3.63	3.63	3.64	3.68	3.69	3.72	3.78	3.81	3.80	3.81	3.81	3.83
Durable goods.....	3.79	4.05	3.98	4.01	4.02	4.03	4.01	4.04	4.11	4.11	4.14	4.21	4.23	4.23	4.23	4.26
Excluding overtime.....	3.66	3.88	3.83	3.85	3.86	3.86	3.85	3.87	3.92	3.92	3.95	4.01	4.04	4.03	4.04	4.06
Ordinance and accessories.....	3.84	4.09	4.01	4.06	4.07	4.09	4.10	4.10	4.15	4.13	4.13	4.18	4.16	4.15	4.15	4.21
Lumber and wood products.....	3.15	3.31	3.23	3.26	3.29	3.33	3.34	3.33	3.38	3.37	3.40	3.38	3.45	3.47	3.47	3.53
Furniture and fixtures.....	2.90	3.06	3.02	3.03	3.03	3.05	3.04	3.08	3.11	3.12	3.13	3.15	3.15	3.17	3.18	3.21
Stone, clay, and glass products.....	3.66	3.91	3.82	3.85	3.87	3.91	3.93	3.96	3.99	4.02	4.00	4.02	4.03	4.04	4.06	4.10
Primary metal industries.....	4.23	4.66	4.56	4.60	4.61	4.62	4.64	4.69	4.75	4.74	4.80	4.81	4.87	4.86	4.88	4.89
Fabricated metal products.....	3.74	3.99	3.92	3.94	3.95	3.98	3.97	3.99	4.05	4.02	4.07	4.13	4.13	4.15	4.15	4.19
Machinery, except electrical.....	3.99	4.27	4.20	4.22	4.24	4.26	4.24	4.26	4.33	4.35	4.38	4.44	4.44	4.45	4.46	4.50
Electrical equipment and supplies.....	3.48	3.67	3.62	3.62	3.64	3.65	3.66	3.68	3.72	3.71	3.74	3.79	3.80	3.78	3.79	3.81
Transportation equipment.....	4.41	4.73	4.64	4.69	4.71	4.69	4.63	4.71	4.80	4.81	4.87	5.01	5.00	5.00	4.96	5.01
Instruments and related products.....	3.52	3.72	3.69	3.70	3.71	3.71	3.70	3.71	3.74	3.73	3.74	3.83	3.82	3.82	3.83	3.85
Miscellaneous manufacturing ind.....	2.97	3.11	3.07	3.09	3.10	3.10	3.09	3.09	3.13	3.13	3.15	3.19	3.24	3.22	3.23	3.20
Nondurable goods.....	3.26	3.47	3.41	3.43	3.44	3.45	3.48	3.47	3.51	3.52	3.53	3.58	3.61	3.59	3.61	3.62
Excluding overtime.....	3.14	3.33	3.28	3.30	3.31	3.31	3.31	3.32	3.36	3.37	3.38	3.43	3.47	3.45	3.46	3.48
Food and kindred products.....	3.38	3.60	3.56	3.59	3.61	3.59	3.59	3.57	3.61	3.63	3.66	3.72	3.75	3.75	3.77	3.77
Tobacco manufactures.....	3.15	3.43	3.40	3.46	3.49	3.53	3.57	3.58	3.63	3.63	3.68	3.72	3.75	3.75	3.77	3.77
Textile mill products.....	2.57	2.73	2.71	2.71	2.71	2.72	2.71	2.73	2.75	2.76	2.78	2.83	2.87	2.88	2.89	2.90
Apparel and other textile prod.....	2.49	2.61	2.67	2.68	2.67	2.69	2.68	2.61	2.65	2.67	2.68	2.69	2.72	2.72	2.73	2.74
Paper and allied products.....	3.67	3.94	3.84	3.86	3.87	3.92	3.97	3.97	4.01	4.02	4.03	4.06	4.07	4.07	4.07	4.11
Printing and publishing.....	4.20	4.48	4.40	4.44	4.47	4.47	4.49	4.49	4.56	4.55	4.56	4.56	4.56	4.58	4.61	4.63
Chemicals and allied products.....	3.94	4.20	4.11	4.12	4.16	4.20	4.23	4.23	4.26	4.28	4.29	4.33	4.36	4.35	4.36	4.38
Petroleum and coal products.....	4.57	4.95	4.88	4.93	4.95	4.94	4.97	4.94	5.00	5.01	5.02	5.03	5.09	5.14	5.14	5.22
Rubber and plastics products, nec.....	3.40	3.60	3.52	3.55	3.55	3.56	3.61	3.63	3.66	3.69	3.68	3.72	3.74	3.73	3.72	3.73
Leather and leather products.....	2.60	2.71	2.70	2.70	2.71	2.70	2.70	2.72	2.72	2.72	2.72	2.74	2.77	2.78	2.80	2.79
Transportation, comm., elec., gas.....	4.20	4.61	4.50	4.55	4.57	4.58	4.66	4.70	4.74	4.80	4.82	4.86	4.87	4.90	4.91	4.94
Wholesale and retail trade.....	2.87	3.02	2.98	3.00	2.99	3.00	3.01	3.01	3.05	3.06	3.07	3.07	3.11	3.13	3.14	3.15
Wholesale trade.....	3.67	3.88	3.83	3.86	3.84	3.85	3.87	3.86	3.91	3.93	3.94	3.99	3.99	4.02	4.03	4.06
Retail trade.....	2.57	2.70	2.67	2.68	2.69	2.69	2.70	2.70	2.73	2.74	2.75	2.75	2.78	2.80	2.81	2.82
Finance, insurance, and real estate.....	3.28	3.45	3.40	3.45	3.43	3.43	3.45	3.44	3.47	3.48	3.49	3.52	3.54	3.56	3.55	3.57
Services.....	3.01	3.18	3.14	3.16	3.15	3.14	3.14	3.14	3.23	3.24	3.25	3.27	3.27	3.28	3.30	3.30
Seasonally adjusted: $\dagger$																
Private nonagricultural payrolls.....	3.43	3.65	3.59	3.62	3.62	3.63	3.64	3.67	3.69	3.73	3.74	3.75	3.77	3.78	3.81	3.83
Mining.....	4.06	4.38	4.31	4.35	4.34	4.37	4.39	4.41	4.42	4.40	4.43	4.55	4.58	4.53	4.53	4.57
Contract construction.....	5.69	6.05	5.97	6.01	6.02	6.01	6.01	6.06	6.10	6.15	6.19	6.29	6.37	6.29	6.31	6.36
Manufacturing.....	3.56	3.81	3.74	3.76	3.78	3.79	3.79	3.83	3.86	3.86	3.89	3.93	3.97	3.97	3.98	4.01
Transportation, comm., elec., gas.....	4.20	4.64	4.53	4.57	4.58	4.59	4.65	4.70	4.70	4.80	4.82	4.86	4.87	4.90	4.94	4.96
Wholesale and retail trade.....	2.87	3.02	2.97	2.99	2.98	3.00	3.02	3.03	3.05	3.06	3.07	3.10	3.09	3.11	3.13	3.14
Finance, insurance, and real estate.....	3.28	3.45	3.38	3.41	3.43	3.43	3.45	3.45	3.48	3.49	3.49	3.53	3.53	3.53	3.53	3.56
Services.....	3.01	3.18	3.14	3.17	3.15	3.15	3.14	3.16	3.21	3.24	3.25	3.27	3.26	3.27	3.30	3.31
Indexes of avg. hourly earnings, seas. adj.: $\dagger$ $\dagger$																
Private nonfarm economy:																
Current dollars..... 1967=100.....	129.7	137.9	135.5	136.7	136.7	137.1	137.8	138.3	139.3	140.5	140.7	142.0	142.5	142.5	143.2	144.1
1967 dollars.....	106.9	110.1	109.2	109.9	109.7	109.9	110.1	110.2	110.4	110.9	110.8	111.5	111.3	110.7	110.4	110.2
Mining.....	127.2	136.7	134.6	135.7	135.2	136.3	137.3	137.8	138.1	137.5	138.1	141.3	142.4	141.5	142.2	143.2
Contract construction.....	138.1	146.9	144.6	145.3	145.4	145.6	145.6	146.8	147.8	149.3	149.6	151.8	154.0	151.8	152.4	153.3
Manufacturing.....	127.5	135.4	133.2	133.9	134.5	135.0	135.3	135.9	136.7	137.5	137.9	138.9	139.5	139.7	140.3	141.0
Transportation, comm., elec., gas.....	130.0	143.7	139.8	141.7	141.8	141.7	144.0	145.1	145.6	148.3	148.9	150.4	150.5	151.5	152.9	153.5
Wholesale and retail trade.....	128.3	135.0	132.9	134.0	133.6	134.4	135.3	135.6	136.3	137.2	137.3	138.7	138.7	139.2	139.9	141.0
Finance, insurance, and real estate.....	126.8	133.4	130.9	133.4	132.5	133.0	133.9	134.6	134.8	135.5	135.1	136.6	136.8	137.0	136.7	137.8
Services.....	131.1	138.4	136.5	137.9	137.5	137.4	138.0	138.0	139.9	140.9	141.0	142.1	142.3	142.3	143.6	144.1
Hourly wages, not seasonally adjusted:																
Construction wages, 20 cities (E.N.R.): $\dagger$																
Common labor..... \$ per hr.....	6.010	6.642	6.402	6.443	6.582	6.704	6.758	6.773	6.786	6.813	6.836	6.841	6.896	6.896	6.897	6.910
Skilled labor.....	8.340	9.146	8.856	8.906	9.063	9.174	9.255	9.280	9.337	9.490	9.378	9.396	9.410	9.410	9.414	9.490
Farm, without board or rm., 1st of mo.....	1.73	1.84		1.84			1.85			1.82			1.9			

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
HELP-WANTED ADVERTISING																
Seasonally adjusted index†..... 1967=100..	82	100	92	95	96	97	103	107	103	109	109	117	122	118	p 120	-----
LABOR TURNOVER†																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total																
mo. rate per 100 employees..	3.9	4.4	4.0	4.0	4.8	5.2	4.6	6.0	5.3	4.8	3.6	2.7	4.6	4.0	p 4.3	-----
New hires..... do.....	2.5	3.3	2.7	2.9	3.6	4.1	3.4	4.4	4.2	3.8	2.9	2.0	3.5	3.1	p 3.4	-----
Separation rate, total..... do.....	4.2	4.2	3.8	3.7	3.9	4.2	4.8	5.4	5.3	4.3	3.7	3.6	4.2	3.7	p 4.2	-----
Quit..... do.....	1.8	2.2	1.9	2.0	2.2	2.2	2.2	3.6	3.4	2.5	1.9	1.6	2.2	2.1	p 2.4	-----
Layoff..... do.....	1.6	1.1	1.1	1.0	.8	1.1	1.7	.9	.9	.9	1.0	1.3	1.0	.8	p .8	-----
Seasonally adjusted:																
Accession rate, total..... do.....			4.4	4.3	4.7	4.0	4.3	4.7	4.3	4.6	4.5	4.2	4.9	4.8	p 4.7	-----
New hires..... do.....			3.1	3.2	3.5	2.9	3.2	3.4	3.2	3.5	3.7	3.4	4.0	3.9	p 3.9	-----
Separation rate, total..... do.....			4.3	4.0	4.2	4.6	4.4	4.3	4.0	4.0	4.1	4.0	4.4	4.4	p 4.7	-----
Quit..... do.....			2.2	2.1	2.3	2.3	2.2	2.4	2.1	2.3	2.4	2.6	2.6	2.7	p 2.7	-----
Layoff..... do.....			1.2	1.1	1.0	1.4	1.2	1.0	1.0	.9	.9	1.0	.9	.9	p .9	-----
INDUSTRIAL DISPUTES																
Work stoppages:																
Number of stoppages:																
Beginning in month or year..... number..	5,138	p 5,100	400	440	510	425	380	360	440	320	270	200	310	380	410	-----
In effect during month..... do.....			530	640	720	670	640	630	710	560	510	410	480	590	670	-----
Workers involved in stoppages:																
Beginning in month or year..... thous..	3,280	p 1,700	127	146	126	311	177	108	129	139	93	41	118	141	110	-----
In effect during month..... do.....			165	217	203	388	426	198	214	196	136	99	145	200	156	-----
Man-days idle during month or year..... do.....	47,589	p 26,000	1,544	2,031	2,139	3,513	3,185	2,492	2,049	1,065	1,075	914	1,433	1,281	1,330	-----
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly \$:																
State programs:																
Initial claims..... do.....	15,337	13,580	1,095	947	991	1,095	1,378	974	795	955	1,119	1,347	p 1,539	p 1,090	-----	-----
Insured unemployment, avg weekly..... do.....	2,150	1,848	2,279	2,005	1,740	1,636	1,823	1,565	1,388	1,357	1,507	1,801	2,124	2,062	p 1,898	-----
Percent of covered employment: ♂																
Unadjusted..... do.....	4.1	3.5	4.3	3.8	3.3	3.1	3.4	2.9	2.6	2.5	2.7	3.3	3.8	3.7	3.4	-----
Seasonally adjusted..... do.....			3.5	3.6	3.7	3.6	3.7	3.4	3.4	3.4	3.0	3.0	2.7	2.7	2.8	-----
Beneficiaries, average weekly..... thous..	1,814	p 1,470	2,071	1,830	1,505	1,342	1,376	1,294	1,116	1,129	1,203	p 1,350	p 1,758	-----	-----	-----
Benefits paid..... mil. \$..	14,957.0	14,471.0	628.9	472.9	429.2	382.1	364.3	p 363.0	p 280.1	p 280.3	307.2	p 342.0	p 482.2	-----	-----	-----
Federal employees, insured unemployment, average weekly..... thous..																
Veterans' program (UCX):																
Initial claims..... do.....	622	523	54	48	47	43	40	38	33	31	30	35	p 39	p 35	-----	-----
Insured unemployment, avg weekly..... do.....	131	p 106	136	127	119	110	107	95	78	69	67	70	76	76	p 72	-----
Beneficiaries, average weekly..... do.....	115	p 102	137	127	114	112	104	99	80	p 66	66	64	74	-----	-----	-----
Benefits paid..... mil. \$..	356.0	p 361.8	38.3	31.7	32.6	30.9	27.5	28.5	20.9	p 18.2	18.0	p 16.9	p 21.4	-----	-----	-----
Railroad program:																
Applications..... thous..	609	105	4	2	2	11	27	10	8	6	12	11	7	3	26	-----
Insured unemployment, avg weekly..... do.....	26	20	26	23	15	14	18	17	18	16	20	16	21	18	15	-----
Benefits paid..... mil. \$..	75.7	51.5	6.0	4.1	3.5	2.8	2.9	3.7	3.4	3.6	3.5	3.8	5.9	3.8	3.7	-----

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances..... mil. \$	7,889	6,898	7,985	7,734	7,443	7,069	6,643	6,639	6,602	6,748	6,864	6,898	6,564	6,734	6,859	
Commercial and finance co. paper, total..... do	31,103	34,721	32,681	32,814	33,055	33,482	33,891	32,998	32,645	34,073	34,067	34,721	35,727	35,196	34,052	
Placed through dealers..... do	11,418	12,172	12,778	12,926	12,560	12,867	12,923	12,944	13,088	13,558	13,221	12,172	12,552	10,924	9,359	
Placed directly (finance paper)..... do	19,685	22,549	19,903	19,888	20,495	20,615	20,968	20,054	19,557	20,515	20,846	22,549	23,175	24,272	24,693	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period..... mil. \$	16,347	18,294	17,083	17,299	17,461	17,667	17,654	17,722	17,872	18,012	18,046	18,294	18,925	19,343	19,733	
Farm mortgage loans:																
Federal land banks..... do	7,917	9,107	8,139	8,238	8,343	8,430	8,517	8,631	8,749	8,857	8,972	9,107	9,251	9,387	9,591	
Loans to cooperatives..... do	2,076	2,293	2,267	2,260	2,181	2,145	2,137	2,156	2,233	2,335	2,313	2,298	2,808	2,936	2,895	
Other loans and discounts..... do	6,354	6,889	6,677	6,801	6,937	7,092	7,000	6,935	6,890	6,799	6,761	6,889	6,866	7,020	7,246	
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: ♂																
Total (233 SMSA's)..... bil. \$			12,785.2	13,167.5	13,399.3	13,280.6	12,994.0	13,069.4	14,022.7	13,896.7	15,154.7	14,783.6	15,504.4	16,023.5	15,933.7	
New York SMSA..... do			5,631.4	5,801.4	5,939.2	5,780.8	5,633.0	6,151.8	6,285.1	6,148.6	6,979.3	6,604.8	6,855.4	7,227.0	6,844.8	
Total 232 SMSA's (except N.Y.)..... do			7,153.8	7,366.1	7,460.0	7,499.7	7,361.0	7,817.6	7,737.6	7,748.1	8,175.4	8,178.7	8,649.0	8,796.5	9,088.9	
6 other leading SMSA's†..... do			2,932.9	3,053.1	3,148.8	3,096.4	2,996.3	3,233.0	3,191.0	3,225.8	3,411.9	3,495.4	3,671.0	3,775.7	3,856.3	
226 other SMSA's..... do			4,220.9	4,313.0	4,311.2	4,403.4	4,364.7	4,584.6	4,546.5	4,522.3	4,763.5	4,683.4	4,978.0	5,020.8	5,232.6	
Federal Reserve banks, condition, end of period:																
Assets, total ♀..... mil. \$	99,523	97,675	96,849	98,197	101,533	99,746	99,440	99,541	98,658	100,039	93,635	97,675	99,061	99,492	99,325	100,040
Reserve bank credit outstanding, total ♀..... do	75,821	77,291	74,365	74,405	77,234	75,964	74,154	76,474	74,859	75,173	73,476	77,291	77,228	78,228	79,598	79,862
Discounts and advances..... do	39	1,981	255	60	1,594	130	83	1,092	239	481	501	1,981	1,310	1,564	2,048	1,709
U.S. Government securities..... do	70,218	69,906	69,928	70,307	71,607	71,356	70,822	70,740	69,874	70,094	69,501	69,906	72,022	72,620	74,276	75,495
Gold certificate account..... do	9,875	10,303	9,475	9,475	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303
Liabilities, total ♀..... do	99,523	97,675	96,849	98,197	101,533	99,746	99,440	99,541	98,658	100,039	93,635	97,675	99,061	99,492	99,325	100,040
Deposits, total..... do	31,475	28,667	30,527	30,152	32,423	30,942	29,263	30,738	29,719	29,159	25,666	28,667	30,458	30,814	31,626	30,998
Member-bank reserve balances..... do	27,780	25,647	27,869	27,415	29,538	27,482	26,185	28,227	27,515	26,757	23,667	25,617	26,727	27,653	27,713	25,730
Federal Reserve notes in circulation..... do	54,954	59,914	54,340	54,478	55,210	55,702	56,127	56,347	56,351	57,062	58,419	59,914	58,402	58,466	58,676	59,414

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	End of year		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total ¹.....mil. \$	131,329	131,353	31,921	32,565	32,812	32,539	33,021	33,148	33,003	33,803	31,774	31,353	32,062	31,742	31,973	32,284
Required.....do	131,164	131,134	31,688	32,429	32,708	32,335	32,874	32,893	32,841	33,556	31,460	31,134	32,620	31,537	31,678	32,128
Excess ².....do	165	219	233	136	104	204	147	255	162	247	314	219	342	205	295	156
Borrowings from Federal Reserve banks.....do	107	1,049	99	109	119	94	202	438	514	574	606	1,049	1,165	1,593	1,858	1,721
Free reserves ³.....do	158	830	134	27	15	110	55	183	352	327	292	830	823	1,388	1,563	1,565
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits: ⁴																
Demand, adjusted ⁵.....mil. \$	91,683	106,219	91,017	88,996	90,922	91,204	91,910	91,355	91,964	96,220	97,444	106,219	97,765	95,489	96,236	97,226
Demand, total ⁶.....do	152,699	169,768	143,920	148,502	150,176	146,199	147,378	140,450	146,133	155,144	152,024	169,768	156,909	157,135	149,420	156,618
Individuals, partnerships, and corp. ....do	106,885	121,308	100,608	101,536	105,300	102,356	104,095	102,374	103,334	109,379	108,876	121,308	110,248	109,337	105,785	109,024
State and local governments.....do	6,563	7,221	6,575	7,165	7,200	6,872	6,744	6,038	6,491	7,408	6,483	7,221	7,180	6,968	6,582	7,480
U.S. Government.....do	7,571	6,469	5,599	8,614	5,027	5,726	4,472	1,715	6,479	3,888	4,824	6,469	6,289	7,230	7,258	7,442
Domestic commercial banks.....do	20,880	22,412	20,190	20,694	21,541	20,034	20,957	20,357	20,010	21,947	20,620	22,412	21,992	22,531	19,059	21,005
Time, total ⁷.....do	140,932	160,661	144,863	147,113	149,081	149,647	152,111	155,495	156,270	157,686	158,858	160,661	162,936	168,212	174,302	176,383
Individuals, partnerships, and corp. ....do	54,542	58,572	57,616	57,294	57,624	57,844	57,892	59,827	58,069	58,113	58,184	58,572	58,186	58,091	58,581	58,097
Savings.....do	61,274	72,334	61,916	62,598	64,405	65,476	67,564	70,796	70,841	71,778	73,103	72,334	74,310	78,195	82,606	83,236
Other time.....do	192,238	226,042	194,545	199,546	199,954	203,086	206,437	206,401	211,016	215,876	217,337	226,042	225,628	232,731	238,311	242,902
Loans (adjusted), total ⁸.....do	83,770	91,442	83,627	85,283	84,637	84,954	85,307	85,011	86,631	88,014	88,642	91,442	92,314	96,250	99,875	102,511
Commercial and industrial.....do	8,835	12,535	9,520	10,624	10,477	10,588	11,423	10,924	11,279	12,218	11,868	12,535	12,007	11,457	10,671	10,035
For purchasing or carrying securities.....do	14,504	20,524	14,706	14,910	14,898	16,043	16,279	16,527	17,030	18,234	18,249	20,524	19,850	20,938	22,246	23,088
To nonbank financial institutions.....do	38,400	45,992	39,901	40,630	41,241	41,992	42,846	43,517	44,112	44,972	45,630	45,992	46,473	46,955	47,501	48,199
Real estate loans.....do	57,183	72,003	58,915	59,181	58,714	60,954	62,615	61,738	63,117	63,989	66,363	72,003	68,619	72,218	72,812	74,452
Other loans.....do	81,033	85,146	81,492	81,180	81,159	80,065	79,962	80,031	81,013	81,615	83,394	85,146	84,343	80,868	80,653	79,617
Investments, total ⁹.....do	28,944	29,133	27,749	27,076	26,958	26,009	25,770	25,651	26,307	25,985	27,925	29,133	28,926	25,663	25,373	24,509
U.S. Government securities, total.....do	24,605	22,552	23,266	23,461	23,114	22,384	22,502	22,085	21,535	21,837	22,357	22,552	22,426	21,066	20,473	19,983
Notes and bonds.....do	52,089	56,013	53,743	54,104	54,201	54,056	54,192	54,380	54,706	55,630	55,469	56,013	55,417	55,205	55,280	55,108
Other securities.....do																
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:																
Total loans and investments ¹⁰.....bil. \$	485.7	554.2	505.0	507.4	516.1	517.5	521.9	529.8	535.3	540.4	549.4	554.2	562.8	572.6	581.9	584.5
Loans ¹¹.....do	320.6	376.2	333.8	335.9	341.9	343.7	348.4	356.2	360.0	367.2	373.6	376.6	384.3	395.7	404.7	407.9
U.S. Government securities.....do	60.7	62.0	62.3	62.6	63.1	63.2	62.3	61.4	62.0	59.9	60.6	62.0	62.0	60.2	60.6	60.6
Other securities.....do	104.5	115.6	108.9	108.9	111.1	110.6	111.2	112.3	113.3	113.3	115.1	115.6	116.5	116.6	116.6	116.0
Money and interest rates: \$																
Bank rates on short-term business loans:																
In 35 centers.....percent per annum	2 6.32	2 5.82			5.59			5.84			6.33			6.52		
New York City.....do	2 6.01	2 5.57			5.28			5.55			6.09			6.22		
7 other northeast centers.....do	2 6.56	2 6.07			5.81			6.14			6.61			6.89		
8 north central centers.....do	2 6.30	2 5.74			5.54			5.79			6.27			6.45		
7 southeast centers.....do	2 6.02	2 6.07			5.78			6.06			6.56			6.76		
8 southwest centers.....do	2 6.46	2 6.02			5.88			6.07			6.36			6.63		
4 west coast centers.....do	2 6.38	2 5.80			5.60			5.82			6.41			6.56		
Discount rate (N.Y.F.R. Bank), end of year or month.....percent	4.50	2 4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	5.00	5.50	5.50	5.50
Federal intermediate credit bank loans.....do	2 6.37	2 6.00	6.20	6.00	5.90	5.86	5.81	5.81	5.84	5.90	6.05	6.20	6.32	6.40	6.50	
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.).....percent	2 7.59	2 7.45	7.38	7.38	7.40	7.41	7.43	7.45	7.43	7.48	7.50	7.51	7 7.68	7.70	7.68	7.70
Existing home purchase (U.S. avg.).....do	2 7.54	2 7.38	7.31	7.30	7.33	7.36	7.37	7.39	7.42	7.43	7.44	7.45	7 7.68	7.72	7.69	7.65
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do	3 4.85	3 4.47	3.95	4.43	4.25	4.47	4.73	4.67	4.84	5.05	5.01	5.16	5.60	6.14	6.82	6.97
Commercial paper (prime, 4-6 months).....do	3 5.11	3 4.69	4.17	4.58	4.51	4.64	4.85	4.82	5.13	5.30	5.25	5.45	5.78	6.22	6.89	7.14
Finance Co. paper placed directly, 3-6 mo. ....do	3 4.91	3 4.52	4.03	4.38	4.38	4.45	4.72	4.58	4.91	5.13	5.13	5.24	5.56	5.97	6.44	6.76
Stock Exchange call loans, going rate.....do	3 5.73	3 5.16	4.55	4.88	5.00	5.00	5.23	5.25	5.25	5.70	5.75	5.75	6.01	6.29	6.80	7.00
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent	3 4.348	3 4.071	3.723	3.723	3.648	3.874	4.059	4.014	4.651	4.719	4.774	5.061	5.307	5.558	6.054	6.289
3-5 year issues.....do	3 5.77	3 5.85	5.74	6.01	5.69	5.77	5.86	5.92	6.16	6.11	6.03	6.07	6.29	6.61	6.85	6.74
CONSUMER CREDIT¹² (Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	138,394	157,564	137,879	139,410	141,450	143,812	145,214	147,631	148,976	150,576	152,968	157,564	157,227	157,582	159,320	
Installment credit, total.....do	111,295	127,332	111,257	112,439	114,183	116,365	117,702	119,911	121,193	122,505	124,325	127,332	127,368	127,959	129,375	
Automobile paper.....do	38,664	44,129	38,853	39,348	40,063	41,019	41,603	42,323	42,644	43,182	43,674	44,129	44,353	44,817	45,610	
Other consumer goods paper.....do	34,353	40,080	33,695	33,981	34,439	35,041	35,470	36,188	36,745	37,216	38,064	40,080	39,952	39,795	39,951	
Repair and modernization loans.....do	5,413	6,201	5,437	5,504	5,604	5,717	5,799	5,950	6,049	6,124	6,174	6,201	6,193	6,239	6,328	
Personal loans.....do	32,865	36,922	33,272	33,606	34,077	34,588	34,832	35,450	35,755	36,003	36,413	36,922	36,870	37,108	37,486	
By type of holder:																
Financial institutions, total.....do	97,144	111,382	97,934	99,139	100,840	102,909	104,132	106,146	107,278	108,405	109,673	111,382	111,690	112,630	114,190	
Commercial banks.....do	51,240	59,783	51,782	52,629	53,624	54,883	55,688	56,846	57,566	58,266	58,878	59,783	60,148	60,582	61,388	
Finance companies.....do	28,883	32,088	28,716	28,955	29,310	29,722	30,065	30,464	30,650	30,970	31,427	32,088	32,177	32,431	32,750	
Credit unions.....do	14,770	16,913	14,910	15,083	15,395	15,786	15,910	16,278	16,439	16,556	16,742	16,913	16,847	16,973	17,239	
Miscellaneous lenders.....do	2,251	2,598	2,526	2,472	2,511	2,518	2,469	2,558	2,623	2,613	2,626	2,598	2,518	2,644	2,813	
Retail outlets, total.....do	14,151	15,950	13,323	13,300	13,343	13,456	13,570	13,765	13,915	14,100	14,652	15,950	15,678	15,329	15,185	
Automobile dealers.....do	226	261	228	232	237	243	248	251	253	257	259	261	263	266	272	

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
CONSUMER CREDIT ¶—Continued																
Outstanding credit—Continued																
Noninstallment credit, total.....mil. \$.	27,099	30,232	26,622	26,971	27,267	27,447	27,512	27,720	27,783	28,071	28,643	30,232	29,859	29,623	29,945	-----
Single-payment loans, total.....do.	10,585	12,256	10,843	10,933	11,066	11,181	11,235	11,411	11,541	11,717	11,917	12,256	12,204	12,409	12,540	-----
Commercial banks.....do.	9,316	10,857	9,491	9,594	9,717	9,831	9,900	10,053	10,165	10,339	10,527	10,857	10,825	10,989	11,074	-----
Other financial institutions.....do.	1,269	1,399	1,352	1,339	1,349	1,350	1,335	1,358	1,376	1,378	1,390	1,399	1,379	1,420	1,466	-----
Charge accounts, total.....do.	8,350	9,002	6,963	7,179	7,464	7,610	7,644	7,717	7,693	7,780	8,010	9,002	8,357	7,646	7,702	-----
Retail outlets.....do.	6,397	7,055	5,102	5,296	5,587	5,689	5,664	5,676	5,613	5,794	6,081	7,055	6,402	5,735	5,825	-----
Credit cards.....do.	1,953	1,947	1,861	1,883	1,877	1,921	1,980	2,041	2,080	1,986	1,929	1,947	1,955	1,911	1,877	-----
Service credit.....do.	8,164	8,974	8,816	8,859	8,737	8,656	8,633	8,592	8,549	8,574	8,716	8,974	8,298	9,588	9,703	-----
Installment credit extended and repaid:																
Unadjusted:																
Extended, total.....do.	124,281	142,951	11,746	11,224	12,556	13,096	11,833	13,166	11,535	12,337	12,806	13,643	11,923	11,214	13,681	-----
Automobile paper.....do.	34,573	40,194	3,363	3,260	3,699	3,938	3,480	3,696	3,110	3,663	3,505	3,105	3,393	3,407	4,164	-----
Other consumer goods paper.....do.	47,821	55,599	4,337	4,158	4,593	4,779	4,544	5,084	4,695	4,831	5,202	6,171	4,949	4,252	5,169	-----
All other.....do.	41,587	47,111	4,046	3,797	4,264	4,379	3,809	4,376	3,730	3,843	4,052	4,277	3,581	3,555	4,348	-----
Repaid, total.....do.	115,050	126,914	10,999	10,042	10,812	10,914	10,496	10,957	10,253	11,025	10,986	10,636	11,887	10,623	12,265	-----
Automobile paper.....do.	31,393	34,729	3,026	2,774	2,982	2,982	2,896	2,976	2,789	3,145	2,993	2,740	3,169	2,943	3,371	-----
Other consumer goods paper.....do.	44,933	49,872	4,221	3,872	4,135	4,177	4,115	4,376	4,138	4,360	4,354	4,155	5,077	4,409	5,013	-----
All other.....do.	38,724	42,313	3,752	3,396	3,693	3,755	3,485	3,605	3,326	3,520	3,639	3,741	3,641	3,284	3,881	-----
Seasonally adjusted:																
Extended, total.....do.	-----	-----	11,741	11,374	11,687	12,057	11,687	12,484	11,953	12,404	12,846	12,627	13,304	13,434	13,852	-----
Automobile paper.....do.	-----	-----	3,176	3,162	3,274	3,412	3,298	3,491	3,368	3,504	3,620	3,763	3,972	3,972	4,001	-----
Other consumer goods paper.....do.	-----	-----	4,458	4,370	4,393	4,577	4,684	4,990	4,772	4,971	5,118	4,876	5,282	5,245	5,349	-----
All other.....do.	-----	-----	4,112	3,842	4,020	4,068	3,705	4,003	3,813	3,929	4,108	3,988	4,016	4,217	4,502	-----
Repaid, total.....do.	-----	-----	10,427	10,384	10,355	10,671	10,593	10,841	10,667	10,908	11,128	10,964	11,355	11,437	11,808	-----
Automobile paper.....do.	-----	-----	2,831	2,867	2,819	2,922	2,917	2,896	2,873	3,041	3,023	2,977	3,097	3,145	3,225	-----
Other consumer goods paper.....do.	-----	-----	3,944	3,986	3,981	4,164	4,249	4,395	4,303	4,354	4,444	4,341	4,649	4,627	4,755	-----
All other.....do.	-----	-----	3,652	3,531	3,555	3,585	3,427	3,550	3,491	3,513	3,661	3,646	3,609	3,665	3,828	-----
FEDERAL GOVERNMENT FINANCE																
Budget receipts and outlays:																
Receipts (net).....mil. \$.	1188,392	1208,649	15,237	24,534	17,275	25,589	15,207	18,213	22,183	14,738	16,748	18,972	21,130	18,067	15,987	-----
Outlays (net).....do.	1211,425	1231,876	20,327	18,598	19,960	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	-----
Budget surplus or deficit (—).....do.	1-23,033	1-23,227	-5,090	5,935	-2,685	2,387	-3,384	-2,369	3,712	-5,317	-4,418	-750	-2,501	-2,160	-4,820	-----
Budget financing, total.....do.																
Borrowing from the public.....do.	119,448	119,442	3,795	-2,069	-618	-3,368	3,730	934	876	2,851	5,298	4,197	1,519	3,863	3,005	-----
Reduction in cash balances.....do.	13,794	13,785	1,295	-3,876	2,067	981	-346	1,435	4,088	2,466	-880	-3,447	982	-1,703	1,815	-----
Gross amount of debt outstanding.....do.	1409,468	1437,329	437,553	435,470	438,350	437,329	442,461	446,051	444,580	450,604	455,285	460,243	461,030	465,792	469,587	-----
Held by the public.....do.	1304,328	1323,770	329,814	327,755	327,137	327,770	327,499	328,453	328,809	331,660	336,953	341,155	342,674	346,537	349,542	-----
Budget receipts by source and outlays by agency:																
Receipts (net), total.....mil. \$.	1188,392	1208,649	15,237	24,534	17,275	25,589	15,207	18,213	22,183	14,738	16,748	18,972	21,130	18,067	15,987	-----
Individual income taxes (net).....do.	186,230	194,737	3,905	11,965	6,557	11,054	7,355	8,380	11,005	7,595	8,613	8,206	12,897	8,067	3,409	-----
Corporation income taxes (net).....do.	126,785	132,166	4,722	4,895	733	8,267	1,071	665	4,965	965	559	5,632	1,382	672	4,867	-----
Social insurance taxes and contributions (net).....mil. \$.	148,578	153,914	4,350	5,655	7,443	4,122	4,277	6,849	4,038	3,759	4,969	2,975	4,486	7,029	5,340	-----
Other.....do.	126,798	127,832	2,259	2,020	2,542	2,180	2,505	2,318	2,175	2,420	2,606	2,160	2,366	2,298	2,371	-----
Outlays, total.....do.	1211,425	1231,876	20,327	18,598	19,960	23,202	18,591	20,581	18,471	20,055	21,165	19,721	23,631	20,227	20,806	-----
Agriculture Department.....do.	18,560	110,943	354	97	440	588	2,688	1,532	403	1,083	681	207	1,366	770	328	-----
Defense Department, military.....do.	174,546	175,150	6,872	6,507	6,871	8,264	5,193	5,662	5,204	6,066	6,250	5,965	6,332	6,075	6,633	-----
Health, Education, and Welfare Department.....mil. \$.	161,866	171,779	6,179	5,946	6,189	8,211	5,456	6,013	6,271	7,044	7,037	6,972	7,121	7,051	6,554	-----
Treasury Department.....do.	120,990	122,124	1,900	1,951	1,919	1,869	1,862	1,864	1,991	1,720	2,098	4,518	4,210	2,148	2,474	-----
National Aeronautics and Space Adm.....do.	13,251	3,422	310	238	270	292	289	289	273	271	272	284	271	241	301	-----
Veterans Administration.....do.	10,756	110,710	1,042	926	970	906	882	855	831	893	1,276	986	1,154	1,043	1,061	-----
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total.....bil. \$.	199.1	228.6	221.4	-----	224.9	-----	-----	-----	229.8	-----	-----	238.4	-----	-----	252.5	-----
Personal tax and nontax receipts.....do.	89.6	109.0	105.8	-----	107.3	-----	-----	-----	109.1	-----	-----	113.6	-----	-----	109.6	-----
Corporate profit tax accruals.....do.	33.1	36.2	34.0	-----	35.2	-----	-----	-----	36.7	-----	-----	38.9	-----	-----	44.5	-----
Indirect business tax and nontax accruals.....do.	20.5	20.1	19.9	-----	19.7	-----	-----	-----	20.2	-----	-----	20.6	-----	-----	20.8	-----
Contributions for social insurance.....do.	55.9	63.4	61.7	-----	62.6	-----	-----	-----	63.8	-----	-----	65.3	-----	-----	77.6	-----
Federal Government expenditures, total.....do.	220.8	246.8	236.3	-----	246.5	-----	-----	-----	241.6	-----	-----	262.7	-----	-----	260.0	-----
Purchases of goods and services.....do.	97.8	105.8	105.7	-----	108.1	-----	-----	-----	105.4	-----	-----	104.0	-----	-----	106.6	-----
National defense.....do.	71.4	75.9	76.7	-----	78.6	-----	-----	-----	75.1	-----	-----	73.2	-----	-----	75.0	-----
Transfer payments.....do.	75.0	83.4	79.4	-----	80.4	-----	-----	-----	82.0	-----	-----	91.8	-----	-----	92.3	-----
Grants-in-aid to State and local govts.....do.	29.3	37.9	32.4	-----	38.1	-----	-----	-----	34.4	-----	-----	46.5	-----	-----	41.8	-----
Net interest paid.....do.	13.6	13.6	13.1	-----	13.8	-----	-----	-----	13.6	-----	-----	13.7	-----	-----	14.2	-----
Subsidies less current surplus of government enterprises.....bil. \$.	5.2	6.1	5.6	-----	6.0	-----	-----	-----	6.2	-----	-----	6.7	-----	-----	5.0	-----
Less: Wage accruals less disbursements.....do.	-----	.0	.0	-----	-.1	-----	-----	-----	.0	-----	-----	.0	-----	-----	.0	-----
Surplus or deficit (—).....do.	-21.7	-18.1	-14.8	-----	-21.6	-----	-----	-----	-11.8	-----	-----	-24.1	-----	-----	-7.5	-----
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos.....bil. \$.	222.10	239.73	226.02	227.89	229.34	230.18	231.59	233.34	234.46	235.97	237.97	239.73	241.02	242.07	-----	-----
Government securities.....do.	11.00	11.37	11.52	11.08	11.13	11.10	11.08	11.09	11.12	11.13	11.19	11.37	11.19	1		

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	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
LIFE INSURANCE—Continued																
Institute of Life Insurance—Continued																
Payments to policyholders and beneficiaries in U.S., total.....mil. \$	17,177.2															
Death benefits.....do	7,423.3															
Matured endowments.....do	990.2															
Disability payments.....do	256.8															
Annuity payments.....do	1,944.4															
Surrender values.....do	2,881.6															
Policy dividends.....do	3,680.9															
Life Insurance Agency Management Association:																
Insurance written (new paid-for insurance):†																
Value, estimated total.....mil. \$	189,484	208,497	19,316	16,788	17,246	18,346	15,757	16,726	16,544	17,371	17,531	23,526	15,285	16,265	20,604	
Ordinary (incl. mass-marketed ord.).....do	132,803	146,116	13,530	12,011	12,535	12,661	11,035	12,145	11,218	12,686	12,855	13,838	11,316	12,048	54,905	
Group.....do	49,407	55,054	5,099	4,127	3,857	5,070	4,064	4,024	4,788	4,118	4,116	9,181	3,443	3,691	5,077	
Industrial.....do	7,274	7,327	687	650	854	615	658	557	538	567	560	507	526	526	622	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of period).....mil. \$	10,132	10,410	9,588	9,588	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410
Net release from earmark\$.....do	-889	-1,715	38	6	-1,227	0	0	12	-1	0	1	0	4	4	3	
Exports.....thous. \$	51,249	63,053	23,831	880	1,633	2,029	3,436	16,339	4,705	4,257	983	3,322	2,786	2,015	2,405	
Imports.....do	283,948	357,689	27,713	26,020	26,573	25,801	11,953	52,656	31,502	29,216	44,535	42,212	19,745	32,487	27,526	
Production:																
South Africa.....mil. \$	1,098.7	1,109.8	91.8	93.2	94.4	94.3	94.4	94.1	93.9	94.2	91.5	84.3	88.2	86.5		
Canada.....do	77.3	77.2	6.6	7.5	6.8	6.2	6.4	5.9	6.3	6.3	6.0	6.3	6.2	6.1		
United States.....do																
Silver:																
Exports.....thous. \$	19,499	31,592	10,574	575	2,895	1,204	16,347	9,040	744	1,515	1,640	2,331	616	436	1,960	
Imports.....do	49,507	59,357	5,289	3,541	6,355	3,414	5,955	2,963	5,431	5,911	5,735	4,765	8,287	6,993	8,664	
Price at New York.....dol. per fine oz.	1.546	1.685	1.536	1.572	1.583	1.569	1.736	1.846	1.777	1.811	1.832	1.976	2.017	2.236	2.309	
Production:																
Canada.....thous. fine oz.																
Mexico.....do																
United States.....do	41,030		3,308	4,448	3,032	2,841	3,527	3,244	3,597	2,865	2,420					
Currency in circulation (end of period).....bil. \$	61.1	66.5	60.4	60.5	61.7	62.2	62.4	62.7	62.6	63.6	65.1	66.5	64.3	64.7	65.2	
Money supply and related data (avg. of daily fig.):⊕																
Unadjusted for seasonal variation:																
Total money supply.....bil. \$	231.2	246.2	239.0	244.3	239.5	243.2	246.6	245.5	248.7	251.2	254.3	262.9	262.6	254.0	*254.1	259.6
Currency outside banks.....do	51.1	54.6	53.1	53.5	53.9	54.4	55.1	55.1	55.2	55.7	56.7	57.8	56.7	56.7	57.3	58.2
Demand deposits.....do	180.1	191.6	185.9	190.8	185.6	188.8	191.6	190.5	193.5	195.5	197.7	205.0	205.9	197.3	*196.7	201.5
Time deposits adjusted¶.....do	254.0	293.4	282.0	284.5	288.6	291.4	294.0	299.5	302.7	305.9	307.7	311.7	316.6	322.5	331.4	336.1
U.S. Government demand deposits¶.....do	6.5	7.3	7.9	7.7	10.5	6.9	7.3	5.3	5.9	6.6	6.2	7.3	8.0	9.6	10.1	8.2
Adjusted for seasonal variation:																
Total money supply.....do			241.4	243.0	243.8	245.1	247.7	248.6	250.1	251.6	252.7	255.5	255.4	256.7	*256.6	258.3
Currency outside banks.....do			53.6	53.9	54.2	54.4	54.6	54.8	55.3	55.7	56.2	56.8	57.0	57.5	57.9	58.6
Demand deposits.....do			187.7	189.1	189.6	190.7	193.1	193.8	194.8	195.9	196.5	198.7	198.4	199.3	*198.7	199.7
Time deposits adjusted¶.....do			281.3	284.3	288.6	291.7	295.0	298.9	301.9	304.8	308.4	312.8	317.0	322.6	330.9	336.7
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:†																
Total (233 SMSA's)⊙ ratio of debits to deposits			*83.2	*85.7	85.6	*84.8	*82.4	*87.6	88.7	86.7	93.5	90.7	94.2	*97.6	97.0	
New York SMSA.....do			195.2	202.1	200.8	199.9	194.4	206.9	214.9	208.3	229.2	215.7	224.0	238.0	228.3	
Total 232 SMSA's (except N.Y.).....do			*57.3	*59.0	*58.8	*58.7	*57.2	60.2	60.1	59.2	62.1	61.8	64.5	65.8	67.7	
6 other leading SMSA's⊙.....do			83.3	87.3	89.8	88.1	84.2	90.2	89.8	89.2	93.9	95.5	98.8	*102.3	104.1	
226 other SMSA's.....do			*47.1	*47.9	46.9	*47.6	*46.9	48.8	48.8	47.8	50.0	48.9	51.4	51.8	53.8	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$	31,038	36,482	7,934			9,633			8,782			10,133				
Food and kindred products.....do	2,754	3,114	680			803			797			834				
Textile mill products.....do	558	659	139			161			163			196				
Lumber and wood products (except furniture).....do																
Paper and allied products.....mil. \$	603	947	170			266			291			220				
Chemicals and allied products.....do	501	941	168			271			223			279				
Petroleum refining.....do	3,780	4,422	1,062			1,097			1,128			1,135				
Stone, clay, and glass products.....do	5,829	5,159	1,287			1,095			1,298			1,479				
Primary nonferrous metal.....do	853	1,060	125			328			355			252				
Primary iron and steel.....do	621	687	160			214			145			168				
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$	748	1,048	173			324			215			336				
Machinery (except electrical).....do	1,070	1,529	312			426			428			363				
Elec. machinery, equip., and supplies.....do	2,489	3,340	713			921			890			816				
Transportation equipment (except motor vehicles, etc.).....do	2,563	2,999	564			763			716			956				
Motor vehicles and equipment.....mil. \$	585	836	163			275			208			190				
All other manufacturing industries.....do	3,097	3,697	1,010			1,201			351			1,135				
Dividends paid (cash), all industries.....do	4,990	6,045	1,209			1,488			1,574			1,774				
Electric utilities, profits after taxes (Federal Reserve).....mil. \$	15,252	16,133	3,899			4,106			3,573			4,555				
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$	106,430	96,481	6,556	8,636	9,547	7,588	6,921	7,136	5,635	9,505	10,987	8,210	*6,563	7,247		
By type of security:																
Bonds and notes, total.....do	92,289	83,420	5,580	7,771	8,399	5,802	5,803	6,187	4,566	8,051	9,953	7,440	*5,512	6,276		
Corporate.....do	31,883	28,896	2,253	2,411	2,450	2,555	2,465	1,945	1,651	2,336	2,343	2,625	*1,333	923		
Common stock.....do	10,459	9,694	694	601	1,017	1,174	913	743	765	1,033	880	498	*913	821		
Preferred stock.....do	3,683	3,967	282	263	181	612	206	206	305	421	154	272	*137	150		

* Revised. † Preliminary. ‡ Beginning Jan. 1972 valued \$38 per fine ounce.
 § Or increase in earmarked gold (—). ⊕ Effective February 1973 SURVEY, data revised to reflect:
 Annual review of seasonal factors; regular benchmark adjustment; effect of changes in check
 collection procedures (Regulation J); and adjustments to include new figures from inter-
 nationally oriented banking institutions. Monthly revisions back to 1959 are in the Feb. 1973
 Federal Reserve Bulletin.

¶ At all commercial banks. ‡ Series revised to reflect recalculation of seasonal factors; revisions
 back to 1964 are shown in the July 1972 Federal Reserve Bulletin, p. 634. ⊙ 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.

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	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ϕ mil. \$.	46,025	41,957	3,229	3,275	3,598	4,341	3,583	2,893	2,720	3,791	3,377	3,396	* 2,384	1,894	-----	-----
Manufacturing..... do.....	11,645	6,629	604	581	761	767	574	452	603	383	426	589	* 173	204	-----	-----
Extractive (mining)..... do.....	1,261	2,010	189	62	106	168	163	255	93	278	388	176	* 90	66	-----	-----
Public utility..... do.....	11,752	11,357	740	1,219	738	1,538	798	635	1,247	1,280	794	861	* 897	596	-----	-----
Transportation..... do.....	2,411	3,048	105	131	213	185	160	96	61	165	69	238	* 135	87	-----	-----
Communication..... do.....	5,818	4,817	227	178	391	800	586	237	33	371	658	50	* 31	140	-----	-----
Financial and real estate..... do.....	8,662	10,580	1,112	752	1,021	529	1,148	823	232	1,074	730	1,165	* 953	745	-----	-----
Noncorporate, total ϕ do.....	60,406	54,523	3,327	5,360	5,949	3,248	3,338	4,243	2,915	5,714	7,610	4,814	* 4,179	5,353	-----	-----
U.S. Government..... do.....	17,325	17,080	586	2,281	2,360	536	496	606	474	2,530	3,590	2,553	1,199	1,603	-----	-----
State and municipal..... do.....	24,370	23,028	2,185	1,963	1,924	2,222	1,784	1,898	1,701	1,970	1,817	1,760	* 1,889	1,445	-----	-----
State and municipal issues (Bond Buyer):																
Long-term..... do.....	24,370	22,941	2,185	1,963	1,924	2,222	1,784	1,898	1,701	1,970	1,814	1,801	1,889	1,445	* 2,312	1,526
Short-term..... do.....	26,281	25,222	3,407	1,516	2,726	2,705	1,215	1,840	2,475	1,587	2,764	1,640	1,622	1,130	* 1,638	2,056
SECURITY MARKETS																
Stock Market Customer Financing*																
Margin credit at brokers and banks, end of month, total..... mil. \$.																
At brokers..... do.....	1 6,535	1 9,045	7,847	8,250	8,472	8,747	8,924	9,092	9,091	9,024	9,068	9,045	8,840	8,628	-----	-----
At banks..... do.....	1 5,700	1 8,180	6,896	7,283	7,478	7,792	7,945	8,060	8,083	8,081	8,166	8,180	7,975	7,753	-----	-----
Other security credit at banks..... do.....	1 835	1 865	951	967	994	955	979	1,032	1,008	943	902	865	865	875	-----	-----
Free credit balances at brokers:	1 1,298	1 1,528	1,294	1,278	1,296	1,274	1,285	1,298	1,255	1,351	1,396	1,528	1,484	1,508	-----	-----
Margin accounts..... do.....	1 387	1 414	442	433	403	386	403	384	380	389	390	414	413	431	-----	-----
Cash accounts..... do.....	1 1,837	1 1,957	2,070	2,030	1,930	1,845	1,842	1,733	1,677	1,708	1,828	1,957	1,883	1,770	-----	-----
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ϕ dol. per \$100 bond.....	65.0	65.9	66.2	65.1	65.2	65.6	65.6	65.8	65.6	65.5	65.9	66.0	66.0	65.5	65.2	64.9
Domestic municipal (15 bonds)..... do.....	80.0	84.4	84.1	82.5	84.6	83.4	83.1	84.2	83.4	85.2	87.1	87.1	86.9	86.1	84.1	85.7
U.S. Treasury bonds, taxable ϕ do.....	67.73	68.71	68.43	67.66	68.59	69.05	69.23	69.55	68.06	68.09	69.87	68.68	65.89	64.09	63.59	64.39
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value..... mil. \$.	8,803.91	9,515.67	975.83	837.59	775.98	799.32	632.67	723.49	525.26	676.38	935.61	807.45	841.65	734.02	783.47	-----
Face value..... do.....	10,157.90	10,077.35	1,013.72	859.85	807.23	840.74	679.82	775.83	580.92	747.69	989.33	866.54	964.63	790.10	869.21	-----
New York Stock Exchange:																
Market value..... do.....	8,009.57	8,717.24	870.04	763.19	717.15	740.74	581.21	669.41	481.76	629.34	886.17	740.76	786.18	692.06	740.12	-----
Face value..... do.....	9,080.68	9,168.52	895.25	778.24	741.02	776.82	625.30	712.97	527.60	692.12	928.53	790.08	837.91	738.43	828.62	-----
New York Stock Exchange, exclusive of some stopped sales, face value, total..... mil. \$.																
	6,563.82	5,444.12	569.24	515.14	458.20	443.07	362.57	415.73	309.72	370.69	463.55	417.92	448.44	362.93	392.08	351.32
Yields:																
Domestic corporate (Moody's)..... percent.....																
By rating:																
Aaa..... do.....	7.39	7.21	7.24	7.30	7.30	7.23	7.21	7.19	7.22	7.21	7.12	7.08	7.15	7.22	7.29	7.26
Aa..... do.....	7.78	7.48	7.53	7.57	7.56	7.51	7.50	7.43	7.41	7.45	7.39	7.36	7.37	7.47	7.49	7.49
A..... do.....	8.03	7.66	7.66	7.74	7.75	7.69	7.71	7.64	7.64	7.64	7.58	7.50	7.53	7.60	7.66	7.64
Baa..... do.....	8.56	8.15	8.24	8.24	8.23	8.20	8.23	8.19	8.09	8.06	7.99	7.93	7.90	7.97	8.03	8.09
By group:																
Industrials..... do.....	7.57	7.35	7.35	7.42	7.43	7.36	7.39	7.35	7.36	7.36	7.28	7.22	7.27	7.34	7.43	7.43
Public utilities..... do.....	8.13	7.74	7.81	7.87	7.88	7.83	7.80	7.69	7.63	7.63	7.55	7.48	7.51	7.61	7.64	7.64
Railroads..... do.....	8.38	7.98	8.03	8.04	8.01	7.98	8.00	7.99	7.97	7.97	7.95	7.91	7.87	7.92	7.94	7.98
Domestic municipal:																
Bond Buyer (20 bonds)..... do.....	5.46	5.25	5.40	5.20	5.15	5.43	5.32	5.38	5.30	5.04	4.99	5.11	5.16	5.22	5.26	5.10
Standard & Poor's Corp. (15 bonds)..... do.....	5.70	5.27	5.30	5.45	5.26	5.37	5.39	5.29	5.36	5.20	5.03	5.03	5.05	5.12	5.30	5.16
U.S. Treasury bonds, taxable ϕ do.....	5.74	5.63	5.66	5.74	5.64	5.59	5.57	5.54	5.70	5.69	5.50	5.63	5.94	6.14	6.20	6.11
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials..... dollars.....	8.81	8.92	8.79	8.80	8.88	8.87	8.87	8.97	8.97	8.98	9.21	9.22	9.29	9.32	9.34	9.38
Public utilities..... do.....	9.50	9.61	9.45	9.49	9.58	9.58	9.59	9.60	9.60	9.62	9.97	9.97	10.06	10.09	10.10	10.17
Railroads..... do.....	4.77	4.87	4.86	4.86	4.86	4.86	4.86	4.88	4.89	4.89	4.90	4.92	4.95	4.98	4.99	4.99
N.Y. banks..... do.....	3.78	3.78	3.58	3.58	3.81	3.78	3.78	3.78	3.78	3.79	3.83	3.92	3.95	3.96	3.96	4.00
Property and casualty insurance cos. do.....	7.28	7.32	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.31	7.39	7.39	7.39	7.54	7.54
	10.62	10.99	10.91	10.99	11.02	11.02	11.02	11.02	11.02	11.02	11.02	11.10	11.38	11.53	11.53	11.53
Price per share, end of mo., composite..... do.....																
Industrials..... do.....	261.43	290.65	285.67	286.59	289.90	283.32	285.55	295.70	294.25	295.56	309.50	313.81	311.61	298.69	298.30	286.63
Public utilities..... do.....	318.75	362.44	354.30	356.26	361.77	354.96	357.81	369.60	366.24	365.83	383.21	389.48	388.63	373.23	374.61	358.35
Railroads..... do.....	84.16	80.20	80.77	77.94	77.13	75.27	75.11	78.25	78.48	83.36	86.86	83.61	79.43	77.54	75.20	74.73

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	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FINANCE—Continued																
SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent	6.75	6.89	6.76	6.91	6.90	6.93	6.99	6.90	7.00	7.03	6.93	6.92	6.87	6.91	7.03	7.11
Prices:																
Dow-Jones averages (65 stocks).....	298.12	319.36	323.84	329.83	322.26	315.09	306.91	315.22	310.15	321.92	322.19	332.15	325.94	308.40	300.94	297.65
Industrial (30 stocks).....	884.76	950.71	939.23	958.16	948.22	943.43	925.92	958.34	950.58	944.10	1,001.19	1,020.32	1,026.82	974.04	957.35	944.10
Public utility (15 stocks).....	117.22	112.83	114.34	110.56	108.80	106.27	107.09	109.07	109.76	113.06	121.33	121.47	118.06	113.08	109.52	108.02
Transportation (20 stocks).....	217.20	241.44	259.48	270.08	257.34	243.84	229.95	233.53	222.86	215.88	227.89	232.74	216.58	202.04	194.60	194.22
Standard & Poor's Corporation: ♂																
Industrial, public utility, and railroad: Combined index (500 stocks).....1941-43=10	98.29	109.20	107.69	108.81	107.65	108.01	107.21	111.01	109.39	109.56	115.05	117.50	118.42	114.16	112.42	110.27
Industrial, total (425 stocks) ♀.....do	108.35	121.79	119.73	121.34	120.16	120.84	119.98	124.35	122.33	122.39	128.29	131.08	132.55	127.87	126.05	123.56
Capital goods (116 stocks).....do	102.80	119.39	116.89	120.19	119.65	120.92	119.13	124.47	121.63	119.50	122.11	124.57	127.04	125.56	124.53	120.38
Consumers' goods (184 stocks).....do	99.78	113.90	113.20	115.05	112.67	113.43	112.57	116.17	113.19	112.94	119.51	122.26	122.57	117.54	116.41	111.24
Public utility (55 stocks).....do	59.33	56.89	57.73	55.70	54.94	53.73	53.47	54.66	55.36	56.66	61.16	61.73	60.01	57.52	55.94	55.34
Railroad (20 stocks).....do	41.94	44.11	46.48	47.38	45.06	43.66	42.00	43.28	42.37	41.20	42.41	44.62	42.87	40.61	39.29	35.88
Banks:																
New York City (9 stocks).....do	46.31	57.37	52.16	55.76	55.57	55.27	57.35	61.28	62.11	63.99	63.45	62.48	65.03	59.30	61.21	59.50
Outside New York City (16 stocks).....do	87.06	105.81	94.79	103.47	101.57	103.63	106.94	112.21	116.62	118.20	117.74	114.24	113.88	103.73	105.59	100.49
Property-liability insurance (16 stocks).....do	115.04	132.58	128.19	133.66	139.43	132.63	127.13	131.71	129.86	133.04	149.68	144.16	134.69	124.23	124.67	119.77
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50	54.22	60.29	59.96	60.65	59.82	59.87	59.21	61.07	60.05	59.99	62.99	64.26	64.38	61.52	60.15	58.67
Industrial.....do	57.92	65.73	65.18	66.10	65.30	65.76	65.13	67.25	65.72	65.35	68.29	69.96	70.55	67.67	66.20	64.41
Transportation.....do	44.35	50.17	53.71	55.50	53.43	51.26	48.45	48.97	46.49	44.95	47.50	48.44	45.14	42.34	40.92	40.57
Utility.....do	39.44	38.48	38.56	37.48	37.04	36.32	36.02	36.87	37.82	38.93	41.81	42.28	41.72	39.95	39.13	38.97
Finance.....do	70.38	78.35	77.15	80.36	78.32	76.59	75.41	78.27	78.41	79.64	84.57	83.45	81.62	74.47	72.32	69.42
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$	185,027	204,032	21,408	18,448	17,093	16,744	13,915	17,596	12,183	14,821	18,540	17,863	18,926	15,062	16,486	-----
Shares sold.....millions	5,916	6,299	661	584	507	506	427	525	367	461	556	549	563	446	519	-----
On New York Stock Exchange:																
Market value.....mil. \$	147,098	159,700	16,439	14,122	13,124	12,989	10,831	13,828	9,669	11,930	15,047	14,473	15,407	12,323	13,449	-----
Shares sold (cleared or settled).....millions	4,265	4,496	460	413	357	360	307	378	264	346	414	398	414	330	382	-----
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions	3,891	4,138	404	368	336	315	289	357	246	317	406	345	394	318	342	278
Shares listed, N.Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$	741.83	871.54	790.22	791.04	810.43	793.22	791.10	821.15	816.22	824.96	863.52	871.54	854.13	816.96	809.76	775.81
Number of shares listed.....millions	17,500	19,159	17,777	17,916	18,113	18,432	18,607	18,773	18,875	19,002	19,063	19,159	19,323	19,403	19,525	19,686

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value of Exports																
Exports (mdse.), incl. reexports, total.....mil. \$	44,129.9	49,767.7	4,345.8	3,935.1	4,193.3	4,050.8	3,723.3	3,982.6	4,007.3	4,510.2	4,613.4	4,725.3	4,789.1	4,900.6	5,975.7	-----
Excl. Dept. of Defense shipments.....do	43,548.6	49,208.1	4,306.3	3,885.1	4,140.5	4,014.9	3,657.2	3,937.0	3,964.1	4,442.7	4,582.7	4,693.2	4,747.2	4,864.0	5,922.8	-----
Seasonally adjusted.....do	-----	-----	3,869.4	3,817.1	3,885.2	3,971.1	4,052.3	4,199.5	4,177.1	4,317.9	4,472.8	4,560.5	4,977.1	5,064.6	5,379.5	-----
By geographic regions:																
Africa.....do	1,694.3	1,572.0	136.6	113.2	114.6	138.9	109.9	134.1	111.5	146.6	150.9	142.3	154.8	149.1	188.4	-----
Asia.....do	9,855.3	11,275.7	1,068.8	876.0	900.4	931.7	878.5	893.3	855.2	1,016.8	1,072.6	1,130.6	1,161.1	1,216.8	1,536.9	-----
Australia and Oceania.....do	1,168.4	1,034.9	95.0	85.7	72.4	70.7	84.9	104.3	83.9	93.9	93.9	82.8	128.5	107.2	96.0	-----
Europe.....do	14,562.3	16,098.9	1,436.5	1,248.5	1,388.4	1,182.8	1,187.4	1,246.5	1,282.7	1,407.2	1,638.9	1,629.6	1,649.5	1,705.5	2,132.3	-----
Northern North America.....do	10,367.4	12,419.0	1,024.3	1,071.0	1,120.1	1,114.6	875.5	1,008.9	1,062.9	1,158.3	1,138.6	1,060.0	1,080.3	1,090.4	1,283.3	-----
Southern North America.....do	3,154.5	3,564.2	296.1	275.0	290.5	283.6	279.4	298.1	304.0	349.6	325.6	327.0	308.9	324.2	383.8	-----
South America.....do	3,327.7	3,711.4	291.9	267.3	309.1	328.7	310.8	306.3	308.1	337.7	296.1	353.0	303.9	307.5	352.2	-----
By leading countries:																
Africa:																
Egypt.....do	62.9	76.1	9.1	8.6	3.5	7.7	5.0	12.1	4.4	3.0	8.8	2.9	7.4	12.5	29.9	-----
Republic of South Africa.....do	622.3	597.1	48.4	40.7	36.4	46.4	37.5	64.0	48.6	70.1	50.9	53.9	61.3	55.1	52.5	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do	1,018.3	857.0	80.2	72.0	59.5	58.4	70.0	90.3	69.2	75.3	76.1	67.5	86.7	89.2	80.3	-----
India.....do	648.1	350.0	45.9	18.3	21.7	49.2	28.2	20.8	20.9	21.0	25.3	27.6	23.8	28.7	39.4	-----
Pakistan.....do	211.4	183.0	19.9	25.4	13.3	17.1	14.3	15.1	8.2	16.0	8.9	14.2	15.7	21.0	10.3	-----
Malaysia.....do	71.5	128.0	9.5	11.4	9.2	7.0	5.8	16.9	21.0	18.7	8.5	9.1	8.1	11.7	11.2	-----
Indonesia.....do	263.0	307.6	18.1	35.0	26.9	29.8	22.3	11.3	21.5	21.1	24.0	44.0	46.3	34.1	21.8	-----
Philippines.....do	340.2	365.6	34.8	28.4	30.6	31.0	34.4	27.8	32.8	29.5	29.4	32.0	25.3	29.1	32.4	-----
Japan.....do	4,054.8	4,941.2	512.6	372.8	375.0	387.7	376.5	405.3	378.5	463.7	488.5	511.6	547.8	565.3	771.7	-----
Europe:																
France.....do	1,373.2	1,609.6	172.4	123.5	129.4	117.0	113.5	108.8	117.6	150.6	151.2	160.9	187.4	180.2	240.6	-----
East Germany.....do	25.4	14.9	5.7	4.4	3.3	5.5	5.5	6.6	2.2	2.2	3.3	3.0	3.3	2.4	8.8	-----
West Germany.....do	2,831.1	2,811.2	251.7	234.7	237.3	219.6	219.9	199.0	206.9	247.3	262.9	272.0	246.5	259.1	314.0	-----
Italy.....do	1,313.9	1,425.2	144.8	110.7	163.6	115.3	103.2	93.3	105.2	100.9	129.4	138.9	129.6	143.3	183.5	-----
Union of Soviet Socialist Republics.....do	160.9	546.7	35.1	30.2	29.1	21.0	19.3	75.1	67.8	64.0	56.1	101.4	98.3	99.8	111.6	-----
United Kingdom.....do	2,369.2	2,658.2	277.0	201.8	197.5	200.2	192.8	184.9	236.2	215.2	275.3	241.0	249.7	238.0	310.4	-----
North and South America:																
Canada.....do	10,365.4	12,415.4	1,024.2	1,070.9	1,119.9	1,114.6	873.8	1,008.2	1,062.8	1,157.9	1,138.5	1,060.0	1,080.1	1,090.1	1,283.2	-----

* Revised.

♂ Number of stocks represents number currently used; the change in number does not

affect continuity of the series.

♀ Includes data not shown separately.

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FOREIGN TRADE OF THE UNITED STATES—Continued																
FOREIGN TRADE—Continued																
Value of Exports—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America—Continued																
Latin American Republics, total φ mil. \$	5,666.5	6,471.2	515.1	478.3	534.3	552.4	526.0	541.2	550.4	617.9	548.7	604.9	547.4	554.4	648.7	
Argentina.....do	390.9	400.1	26.4	23.1	34.5	24.9	38.8	34.9	43.1	45.1	26.8	27.1	28.0	20.8	27.3	
Brazil.....do	966.3	1,242.9	95.7	90.5	102.7	108.0	112.4	106.9	100.4	118.5	104.2	119.7	113.7	101.4	123.0	
Chile.....do	223.7	187.0	16.6	12.8	25.6	15.4	14.8	15.0	12.1	15.5	9.6	14.4	14.0	14.1	15.4	
Colombia.....do	377.5	317.3	25.0	23.2	24.5	29.9	22.9	23.3	23.9	26.9	26.4	32.9	23.6	30.3	34.9	
Mexico.....do	1,620.0	1,982.2	158.8	153.7	159.7	158.9	153.9	171.4	171.2	207.6	184.4	188.9	180.2	180.6	215.6	
Venezuela.....do	787.1	923.7	73.4	70.3	72.3	94.4	73.0	73.0	78.1	73.1	76.2	96.6	74.4	92.5	81.0	
Exports of U.S. merchandise, total.....do	43,491.8	48,968.3	4,286.1	3,860.0	4,127.3	3,978.0	3,664.8	3,912.3	3,937.2	4,448.9	4,527.1	4,651.7	4,719.5	4,831.1	5,878.7	
Excluding military grant-aid.....do	42,910.5	48,408.7	4,246.0	3,809.9	4,074.6	3,942.0	3,598.7	3,866.7	3,894.0	4,381.4	4,496.5	4,619.6	4,677.7	4,794.5	5,825.8	
Agricultural products, total.....do	7,698.0	9,409.6	668.6	628.2	711.9	743.3	681.8	684.0	709.9	908.0	1,079.9	1,110.8	1,136.1	1,179.4	1,407.7	
Nonagricultural products, total.....do	35,793.7	39,466.6	3,620.9	3,233.3	3,415.3	3,234.8	2,986.1	3,236.0	3,228.1	3,540.9	3,447.2	3,540.9	3,583.5	3,651.7	4,471.0	
By commodity groups and principal commodities:																
Food and live animals φ mil. \$	4,366.6	5,665.3	376.5	361.7	449.0	474.2	436.5	472.3	517.3	550.8	615.5	659.3	688.6	669.4	802.3	
Meats and preparations (incl. poultry).....do	192.0	252.0	17.7	18.8	27.6	23.7	19.5	18.7	19.6	29.9	23.9	23.1	21.7	26.2	48.4	
Grains and cereal preparations.....do	2,449.1	3,505.0	198.8	214.4	265.2	295.8	272.8	318.4	333.6	337.4	384.8	441.4	476.7	455.5	531.1	
Beverages and tobacco.....do	709.2	908.3	49.5	34.3	59.0	54.1	59.7	66.2	76.3	85.8	94.8	90.5	62.9	74.5	78.4	
Crude materials, inedible, exc. fuels φ.....do	4,328.6	5,029.2	436.5	399.2	387.5	371.6	361.9	353.2	311.4	449.7	565.5	565.9	586.4	663.1	840.7	
Cotton, raw, excl. linters and waste.....do	583.2	502.8	72.1	45.8	27.7	24.6	17.7	10.1	13.8	30.4	55.9	85.7	103.2	82.0	104.7	
Soybeans, exc. canned or prepared.....do	1,324.8	1,507.7	102.9	125.9	109.7	106.1	91.5	84.5	53.0	186.2	214.8	185.5	185.9	254.6	304.4	
Metal ores, concentrates, and scrap.....do	486.7	507.9	41.9	30.8	41.9	42.2	45.6	49.3	43.1	51.2	44.2	61.6	55.8	59.3	90.8	
Mineral fuels, lubricants, etc. φ.....do	1,497.4	1,553.8	135.5	131.6	135.6	122.9	102.9	157.2	130.3	137.1	146.9	128.9	105.3	106.7	121.2	
Coal and related products.....do	950.7	1,019.1	87.4	88.8	96.4	84.9	62.5	113.9	89.1	91.1	95.3	67.5	62.0	55.5	71.4	
Petroleum and products.....do	478.9	445.0	42.8	35.1	35.3	35.9	36.1	38.2	35.6	37.2	41.8	41.4	36.2	36.3	38.2	
Animal and vegetable oils, fats, waxes.....do	615.2	507.2	38.2	35.8	42.0	62.1	44.5	37.1	36.3	35.2	47.7	36.3	44.0	44.8	61.0	
Chemicals.....do	3,836.0	4,133.7	343.2	293.9	343.6	335.5	332.8	349.1	336.3	392.9	332.0	385.7	403.8	384.7	441.8	
Manufactured goods φ.....do	4,413.4	4,904.0	434.8	387.6	413.8	404.4	374.1	421.8	405.8	445.7	426.3	440.5	478.2	457.6	534.0	
Textiles.....do	632.1	778.8	63.8	61.2	64.0	63.5	54.6	66.2	64.9	74.2	72.0	75.5	78.3	71.6	85.9	
Iron and steel.....do	791.6	825.9	74.7	61.4	69.3	70.8	64.2	73.8	75.0	70.9	66.2	71.2	85.5	75.2	98.0	
Nonferrous base metals.....do	595.6	566.8	55.6	51.0	47.5	44.3	37.9	38.6	44.6	51.5	47.1	51.2	57.8	54.1	59.7	
Machinery and transport equipment, total mil. \$	19,459.8	21,422.2	2,053.6	1,779.6	1,894.8	1,756.5	1,572.4	1,673.9	1,739.7	1,887.4	1,904.7	1,937.2	1,956.4	2,026.9	2,527.8	
Machinery, total φ.....do	11,560.9	13,244.4	1,190.3	1,086.3	1,119.3	1,101.3	1,031.3	1,063.2	1,034.6	1,132.6	1,185.2	1,199.0	1,222.6	1,223.0	1,444.5	
Agricultural.....do	596.7	749.6	71.0	64.2	71.9	69.6	63.1	58.8	56.7	62.8	59.3	61.8	64.3	78.3	105.0	
Metalworking.....do	404.5	410.0	35.2	33.8	38.6	31.2	31.7	30.4	32.4	35.6	30.6	44.4	42.1	31.4	32.5	
Construction, excav. and mining.....do	1,404.2	1,601.1	145.4	142.7	139.5	139.8	137.4	130.2	119.3	124.1	148.1	130.4	135.0	151.0	180.7	
Electrical.....do	3,066.7	3,699.2	322.7	291.3	305.6	303.3	283.6	296.4	309.6	334.8	341.3	337.5	369.7	352.4	409.7	
Transport equipment, total.....do	7,899.0	8,269.7	863.8	714.7	775.3	655.0	541.4	610.8	675.1	754.8	719.6	738.2	733.8	803.9	1,083.4	
Motor vehicles and parts.....do	4,157.1	4,796.4	418.5	415.5	438.7	398.9	283.4	357.4	433.2	474.2	448.5	426.7	455.8	477.5	551.0	
Miscellaneous manufactured articles.....do	2,734.1	3,190.0	284.0	271.4	264.3	265.4	261.0	264.7	263.3	283.1	265.0	276.3	275.1	270.8	325.7	
Commodities not classified.....do	1,531.4	1,562.6	134.4	144.9	137.9	131.4	118.9	116.8	120.5	131.0	128.7	131.0	118.9	132.6	145.7	
Value of Imports																
General imports, total.....do	45,562.7	55,555.2	4,843.6	4,248.0	4,722.0	4,768.1	4,313.7	4,727.4	4,484.8	5,007.1	5,189.8	4,795.0	5,423.0	4,944.6	5,595.6	
Seasonally adjusted.....do			4,515.3	4,413.0	4,482.2	4,467.7	4,565.2	4,726.0	4,605.5	4,736.2	5,136.4	5,001.6	5,280.9	5,540.8	5,432.1	
By geographic regions:																
Africa.....do	1,236.3	1,595.2	126.4	111.3	139.1	126.8	134.6	137.8	124.5	165.5	141.4	164.7	155.4	182.5	216.4	
Asia.....do	11,779.5	15,111.5	1,332.1	1,108.0	1,251.3	1,240.3	1,174.8	1,488.6	1,339.8	1,398.7	1,404.1	1,247.6	1,364.3	1,245.0	1,413.3	
Australia and Oceania.....do	894.9	1,145.4	73.3	95.3	94.9	96.6	87.2	127.8	128.0	123.4	101.0	83.4	101.2	90.1	90.1	
Europe.....do	12,881.1	15,740.3	1,427.6	1,159.7	1,330.8	1,345.9	1,314.4	1,341.6	1,122.0	1,355.3	1,491.7	1,366.4	1,555.3	1,405.2	1,587.9	
Northern North America.....do	12,695.4	14,915.3	1,288.6	1,234.3	1,339.5	1,373.3	1,063.5	1,027.3	1,206.1	1,372.9	1,456.8	1,302.4	1,477.9	1,337.8	1,546.9	
Southern North America.....do	3,000.5	3,536.3	317.5	310.6	315.1	287.5	258.3	308.7	248.7	287.7	305.5	310.9	368.4	277.7	411.6	
South America.....do	3,033.7	3,460.0	275.8	223.4	246.0	292.3	277.1	292.0	312.5	299.6	283.9	314.3	393.4	301.8	324.3	
By leading countries:																
Africa:																
Egypt.....do	19.1	16.9	.6	1.8	.4	2.5	1.2	1.9	1.3	1.1	1.6	1.6	3.7	.5	1.2	
Republic of South Africa.....do	286.5	324.7	34.4	21.1	33.3	22.1	36.4	26.4	26.7	33.9	26.5	23.1	25.2	37.2	30.1	
Asia; Australia and Oceania:																
Australia, including New Guinea.....do	636.1	819.9	48.7	72.7	62.1	68.4	57.5	92.0	91.3	89.1	79.9	61.9	72.3	62.3	61.9	
India.....do	329.1	426.6	38.2	30.4	42.5	42.8	38.2	37.3	30.2	27.3	34.0	29.1	35.2	29.0	38.4	
Pakistan.....do	77.1	40.2	1.5	3.5	4.0	3.3	1.9	5.1	2.2	2.5	2.3	2.6	3.3	3.3	3.6	
Malaysia.....do	269.0	301.2	26.0	20.6	30.7	23.3	24.1	21.5	17.6	33.9	24.9	21.8	23.3	23.6	30.9	
Indonesia.....do	207.2	277.8	17.1	23.2	21.7	20.1	18.2	26.1	29.5	28.2	24.2	26.1	29.4	25.0	34.2	
Philippines.....do	495.6	483.5	49.1	28.9	32.2	50.8	33.8	50.8	52.7	34.9	41.5	56.0	35.0	31.3	50.3	
Japan.....do	7,258.8	9,064.3	847.1	691.7	769.3	707.2	680.1	911.1	805.5	819.0	863.9	724.6	800.8	708.7	792.2	
Europe:																
France.....do	1,087.7	1,368.5	138.0	98.2	112.9	115.8	108.7	132.5	94.3	113.8	127.1	121.6	138.1	123.1	128.3	
East Germany.....do	10.1	10.3	.9	.5	.5	.6	.7	.9	.6	.7	1.0	.8	.9	.5	.7	
West Germany.....do	3,650.5	4,248.7	355.7	317.7	395.7	349.2	373.2	380.6	282.0	364.5	380.9	357.5	421.2	379.7	436.8	
Italy.....do	1,405.7	1,755.8	164.3	139.0	132.3	143.6	142.3	173.1	134.6	124.4	156.2	147.9	170.2	162.6	167.0	
Union of Soviet Socialist Republics.....do	57.2	95.4	5.8	1.9	7.9	7.4	7.3	9.7	14.0	9.5	11.1	12.8	18.4	12.5	15.5	
United Kingdom.....do	2,498.5	2,985.9	263.7	214.2	245.6	295.6	246.9	208.2	197.							

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																
Value of Imports—Continued																
General imports—Continued																
By commodity groups and principal commodities:																
Food and live animals ?	mil. \$	5,528.6	6,362.0	472.9	475.3	516.2	525.5	484.3	576.2	555.1	585.1	544.6	539.2	616.7	568.4	630.1
Cocoa or cacao beans	do	181.3	150.7	13.4	14.3	12.8	13.3	9.9	7.6	4.0	8.0	6.8	23.6	25.7	24.1	20.1
Coffee	do	1,166.6	1,181.7	60.6	61.1	95.5	78.8	79.2	111.7	130.1	128.8	103.5	83.7	132.9	121.5	141.1
Meats and preparations	do	1,050.1	1,222.8	83.1	92.1	94.6	89.8	101.8	128.4	125.4	127.0	111.9	89.6	108.8	99.7	96.6
Sugar	do	763.6	824.1	62.6	69.7	48.4	102.4	65.9	91.0	64.4	62.0	62.4	62.7	71.9	48.9	72.1
Beverages and tobacco	do	875.5	1,009.5	80.9	68.3	88.0	88.6	63.6	55.7	72.4	107.1	117.3	99.3	109.2	76.3	83.5
Crude materials, inedible, exc. fuels ?	do	3,382.0	3,859.9	313.4	291.7	341.8	324.1	316.8	316.9	334.9	347.3	383.1	324.9	388.5	341.2	383.8
Metal ores	do	1,043.9	1,021.6	76.2	70.9	100.4	95.6	86.7	90.3	85.6	87.8	112.5	88.5	84.4	62.6	69.8
Paper base stocks	do	602.3	509.9	46.7	42.2	38.3	42.8	36.9	41.4	43.4	45.9	49.0	38.5	56.7	45.1	52.2
Textile fibers	do	158.4	195.9	12.6	17.2	17.8	16.8	16.9	19.6	14.6	15.7	16.9	14.9	21.9	21.0	21.8
Rubber	do	216.0	196.2	20.7	15.5	15.9	11.5	12.7	16.4	14.3	18.0	17.6	18.3	19.5	18.0	23.3
Mineral fuels, lubricants, etc.	do	3,714.8	4,798.8	426.8	354.9	375.3	375.1	378.4	400.2	409.3	412.4	416.9	475.7	532.7	494.9	595.1
Petroleum and products	do	3,323.3	4,299.6	388.5	299.7	334.6	336.1	341.4	365.8	366.7	371.0	374.4	431.1	488.1	452.4	553.7
Animal and vegetable oils and fats	do	171.6	179.6	15.4	12.3	14.3	15.5	16.3	11.1	11.5	15.5	10.1	21.7	8.8	16.8	14.7
Chemicals	do	1,612.3	2,015.0	192.0	187.7	169.2	175.2	144.2	168.0	159.0	165.9	177.4	166.4	189.1	190.2	202.7
Manufactured goods ?	do	9,545.8	11,421.6	930.0	804.9	993.7	1,017.7	940.5	994.1	941.7	1,085.1	1,072.5	968.3	1,107.8	983.8	1,078.2
Iron and steel	do	2,725.2	2,926.4	182.9	155.8	266.5	263.4	256.5	291.9	263.1	314.9	303.8	286.6	240.7	232.0	220.1
Newsprint	do	988.5	1,053.9	83.7	89.7	92.2	91.8	85.7	83.3	87.0	96.5	96.4	87.9	110.6	90.6	107.3
Nonferrous metals	do	1,551.6	1,933.2	177.1	138.8	168.6	200.6	147.9	141.3	151.2	173.0	179.8	161.5	224.7	178.2	199.5
Textiles	do	1,391.2	1,528.4	134.7	115.0	126.7	127.0	118.5	140.2	116.3	125.8	141.5	114.4	144.2	124.1	143.5
Machinery and transport equipment	do	13,873.2	17,400.1	1,668.7	1,429.7	1,566.6	1,531.6	1,247.2	1,370.6	1,265.2	1,523.4	1,702.7	1,491.9	1,675.9	1,560.0	1,813.0
Machinery, total ?	do	5,967.8	7,786.9	745.6	616.2	646.7	672.7	610.7	667.1	613.1	687.4	737.5	647.4	698.4	702.0	812.3
Metalworking	do	106.8	140.4	14.3	7.8	13.1	9.0	14.7	12.0	9.0	11.4	17.4	12.8	14.4	11.8	13.3
Electrical	do	2,555.1	3,375.4	310.0	252.5	256.8	282.4	266.6	315.8	299.1	331.4	332.0	284.6	275.0	317.0	363.8
Transport equipment	do	7,905.5	9,613.2	923.1	813.4	919.9	858.9	636.5	703.4	652.0	836.0	965.2	844.5	977.5	858.0	1,000.6
Automobiles and parts	do	6,776.4	7,945.9	758.7	676.3	778.4	705.0	513.0	552.8	527.8	699.6	797.7	697.3	805.0	715.8	841.0
Miscellaneous manufactured articles	do	5,372.9	6,910.7	610.4	496.1	524.7	580.9	595.9	698.9	603.0	618.2	621.4	563.0	631.5	584.2	643.2
Commodities not classified	do	1,475.6	1,598.0	133.0	127.3	132.2	131.9	126.5	135.6	132.7	147.1	143.9	144.6	162.8	128.7	151.3
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value	1967=100	114.4	118.2	116.1	117.3	116.4	118.0	117.7	116.7	118.0	118.4	122.8	122.6	123.5	126.6	127.3
Quantity	do	122.4	133.5	143.3	127.3	137.1	130.8	119.9	130.0	129.2	145.0	143.3	144.6	148.3	148.3	179.1
Value	do	140.0	157.7	166.4	149.2	159.5	154.4	141.0	161.7	152.5	171.6	176.1	177.3	183.2	187.7	228.0
General imports:																
Unit value	do	117.4	126.2	123.9	124.8	125.1	126.7	126.1	127.3	128.3	129.8	130.4	130.3	133.0	133.8	136.4
Quantity	do	144.5	163.7	174.5	151.9	168.5	167.9	152.7	165.8	156.0	172.1	177.5	164.3	182.0	164.9	183.1
Value	do	169.6	206.6	216.2	189.6	210.7	212.7	192.5	211.0	200.1	223.5	231.6	214.0	242.0	220.7	249.7
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight	thous. sh. tons	204,132	230,137	17,592	18,601	19,328	19,631	17,742	21,938	20,432	21,680	21,943	20,720			
Value	mil. \$	22,610	25,523	2,102	1,910	2,046	2,031	1,991	2,088	2,025	2,338	2,449	2,531			
General imports:																
Shipping weight	thous. sh. tons	313,167	350,551	29,266	25,335	28,300	30,050	28,083	31,753	28,377	30,923	32,531	33,428			
Value	mil. \$	26,993	33,610	2,816	2,452	2,868	2,860	2,737	3,154	2,825	3,107	3,076	2,853			

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue).....	bil.	135.63	152.41	12.05	12.27	12.03	13.95	15.10	15.65	12.47	12.29	11.52	13.08	12.50	11.05	-----
Passenger-load factor.....	percent.	48.5	53.0	50.2	52.2	49.4	55.9	60.9	62.7	53.8	50.9	50.0	53.1	49.1	47.9	-----
Ton-miles (revenue), total.....	mil.	18,685	20,746	1,669	1,651	1,654	1,847	1,931	2,034	1,705	1,725	1,687	1,842	1,696	1,534	-----
Operating revenues ☉.....	mil. \$	10,046	-----	2,540	-----	-----	2,801	-----	-----	3,010	-----	-----	-----	-----	-----	-----
Passenger revenues.....	do.	8,221	-----	2,108	-----	-----	2,321	-----	-----	2,535	-----	-----	-----	-----	-----	-----
Freight and express revenues.....	do.	826	-----	209	-----	-----	225	-----	-----	236	-----	-----	-----	-----	-----	-----
Mail revenues.....	do.	288	-----	68	-----	-----	65	-----	-----	62	-----	-----	-----	-----	-----	-----
Operating expenses ☉.....	do.	9,718	-----	2,561	-----	-----	2,638	-----	-----	2,675	-----	-----	-----	-----	-----	-----
Net income after taxes ☉.....	do.	32	-----	-46	-----	-----	68	-----	-----	165	-----	-----	-----	-----	-----	-----
Domestic operations:																
Passenger-miles (revenue).....	bil.	106.44	118.14	9.60	9.59	9.15	10.68	11.28	11.93	9.22	9.50	9.25	10.42	9.80	8.80	-----
Express and freight ton-miles.....	mil.	2,278	2,567	210	194	216	218	192	229	223	235	253	237	208	203	-----
Mail ton-miles.....	do.	708	686	63	56	56	55	49	55	53	55	57	75	56	52	-----
Operating revenues ☉.....	mil. \$	7,747	-----	2,005	-----	-----	2,156	-----	-----	2,278	-----	-----	-----	-----	-----	-----
Operating expenses ☉.....	do.	7,500	-----	1,986	-----	-----	2,035	-----	-----	2,045	-----	-----	-----	-----	-----	-----
Net income after taxes ☉.....	do.	22	-----	-12	-----	-----	47	-----	-----	108	-----	-----	-----	-----	-----	-----
International and territorial operations:																
Passenger-miles (revenue).....	bil.	29.22	34.27	2.44	2.67	2.88	3.26	3.82	3.72	3.25	2.79	2.27	2.66	2.69	2.24	-----
Express and freight ton-miles.....	mil.	1,518	1,738	148	137	140	141	144	147	145	164	169	155	136	133	-----
Mail ton-miles.....	do.	617	515	44	38	38	38	36	38	38	42	55	68	46	42	-----
Operating revenues ☉.....	mil. \$	2,298	-----	535	-----	-----	645	-----	-----	732	-----	-----	-----	-----	-----	-----
Operating expenses ☉.....	do.	2,219	-----	575	-----	-----	603	-----	-----	630	-----	-----	-----	-----	-----	-----
Net income after taxes ☉.....	do.	8	-----	-34	-----	-----	21	-----	-----	57	-----	-----	-----	-----	-----	-----
Local Transit Lines																
Fares, average cash rate.....	cents.	26.6	27.4	27.2	27.2	27.2	27.2	27.2	27.8	27.8	27.8	27.8	27.8	27.8	27.8	27.8
Passengers carried (revenue).....	mil.	5,497	5,285	505	447	460	442	384	411	427	461	446	424	438	424	512

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Motor Carriers (Intercity)																
Carriers of property, class I:																
Number of reporting carriers.....	1,370						1,529									
Operating revenues, total.....mil. \$	13,055						7,076									
Expenses, total.....do	12,265						6,668									
Freight carried (revenue).....mil. tons	599						321									
Freight carried, volume indexes, class I and II (ATA):																
Common and contract carriers of property (qtrly.) ¹.....average same period, 1967=100	119.0	128.0	124.0				131.0			129.0		124.0				
Common carriers of general freight, seas. adj. 1967=100	124.5	136.4	135.6	137.0	137.4	135.3	127.6	132.1	134.0	140.3	145.3	156.3	153.1	160.1		
Carriers of passengers, class I:																
Number of reporting carriers.....	172						70									
Operating revenues, total.....mil. \$	760.9						349.8									
Expenses, total.....do	666.5						327.8									
Passengers carried (revenue).....mil.	167.3						75.7									
Class I Railroads																
Financial operations, qtrly. (AAR):																
Operating revenues, total ².....mil. \$	12,697	13,411	13,195				3,437			3,302		3,475				
Freight.....do	11,793	12,571	3,000				3,226			3,088		3,255				
Passenger ³.....do	7294	7257	763				768			766		760				
Operating expenses ⁴.....do	10,058	10,550	2,530				2,686			2,616		2,716				
Tax accruals and rents.....do	1,939	2,026	496				512			508		509				
Net railway operating income.....do	700	835	170				239			178		250				
Net income (after taxes) ⁵.....do	351	500	79				151			88		184				
Traffic:																
Ton-miles of freight (net), revenue and nonrevenue.....bil.	752.2						395.2									
Revenue ton-miles, qtrly. (AAR).....do	739.7	780.7	187.2							190.4		204.4			204.1	63.5
Revenue per ton-mile.....cents	1.594						1.612									
Passengers (revenue) carried 1 mile.....mil.	8,901						4,251									
Travel																
Hotels and motor-hotels: \$																
Average sale per occupied room.....dollars	18.74	19.21	19.36	19.07	19.35	19.53	19.45	19.83	19.54	20.43	19.38	18.88	19.52	19.85	20.32	
Rooms occupied.....% of total	60	62	63	66	66	68	63	68	64	71	60	48	57	60	65	
Restaurant sales index.....same mo. 1951=100	114	123	132	130	140	136	124	117	125	125	111	122	105	118	143	
Foreign travel:																
U.S. citizens: Arrivals.....thous.	7,591	9,068	618	765	704	749	1,055	1,130	844	771	664	543				
Departures.....do	7,059	8,312	674	612	730	931	1,003	856	736	625	542	606				
Allens: Arrivals.....do	4,325	5,193	367	381	386	445	579	586	542	434	368	407				
Departures.....do	3,567	4,310	287	303	330	382	450	539	416	383	324	382				
Passports issued.....do	2,399	2,728	326	313	328	329	249	235	174	140	132	119	183	230	322	345
National parks, visits ⁶.....do	48,863	54,087	2,184	2,898	4,390	7,258	10,819	10,393	5,651	3,896	2,055	1,716	1,503	1,690	2,065	3,946
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues ⁷.....mil. \$	19,811		5,636		5,035	5,625										
Station revenues.....do	9,699		2,781		2,399	2,699										
Tolls, message.....do	7,655		2,177		1,959	2,172										
Operating expenses (excluding taxes).....do	12,886		3,644		3,144	3,603										
Net operating income (after taxes).....do	3,354		957		956	1,024										
Phones in service, end of period.....mil.	108.4		115.6		112.4	117.5										
Telegraph carriers:																
Domestic:																
Operating revenues.....mil. \$	396.8		108.6			109.4										
Operating expenses.....do	337.0		90.5			88.9										
Net operating revenues (before taxes).....do	31.7		11.7			13.9										
International:																
Operating revenues.....do	206.0		55.3			56.2										
Operating expenses.....do	150.8		39.3			39.9										
Net operating revenues (before taxes).....do	44.3		13.0			12.9										

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:																
Acetylene ¹.....mil. cu. ft.	12,336	11,449	997	917	893	953	925	943	904	978	976	938	965			
Ammonia, synthetic anhydrous ².....thous. sh. tons	14,029	14,302	1,237	1,280	1,290	1,212	1,150	1,223	1,133	1,167	1,151	1,183	1,197	1,142		
Carbon dioxide, liquid, gas, and solid ³.....do	1,270	1,344	115	108	123	129	123	130	122	117	99	99	105			
Chlorine gas (100% Cl ₂) ⁴.....do	9,352	9,869	799	807	845	810	838	857	809	851	843	851	849	781		
Hydrochloric acid (100% HCl) ⁵.....do	2,099	2,201	186	177	178	181	180	190	179	194	195	197	198	180		
Nitric acid (100% HNO ₃) ⁶.....do	6,742	7,022	625	626	623	577	531	524	552	608	587	597	582	602		
Oxygen (high and low purity) ⁷.....mil. cu. ft.	319,152	352,765	28,713	28,691	30,353	29,388	28,920	29,095	29,399	31,672	30,677	31,931	32,269			
Phosphoric acid (100% P ₂ O ₅) ⁸.....thous. sh. tons	6,240	6,263	560	541	551	490	501	507	512	557	510	528	499	507		
Sodium carbonate (soda ash), synthetic (58% Na ₂ O) ⁹.....thous. sh. tons	4,275	4,301	381	367	383	342	353	380	331	376	376	366	333	328		
Sodium bichromate and chromate.....do	138	137	11	10	11	11	12	13	11	12	12	12	11			
Sodium hydroxide (100% NaOH) ¹⁰.....do	9,667	10,263	539	841	880	837	856	892	840	886	873	885	879	804		
Sodium silicate, anhydrous ¹¹.....do	628	663	65	55	56	54	45	49	55	65	70	58	42	53		
Sulfuric acid, anhydrous ¹².....do	1,356	1,358	122	109	130	118	106	109	109	117	113	108	103	109		
Sulfuric acid (100% H ₂ SO ₄) ¹³.....do	29,422	31,046	2,679	2,646	2,713	2,522	2,487	2,659	2,495	2,660	2,628	2,672	2,501	2,533		

¹ Revised. ² Preliminary. ³ Number of carriers filing complete reports for the year.
⁴ For month shown. ⁵ For 63 carriers. ⁶ Annual total reflects revisions not distributed to the monthly or quarterly data. ⁷ Based on six months ending in month shown.
⁸ Before extraordinary and prior period items. ⁹ Reporting roads only; excludes AMTRAK operations.
¹⁰ For six months ending in month shown. ¹¹ For 2d qtr. 1971, 63 carriers.
¹² Indexes are comparable for the identical quarter of each year (and from year to year).
¹³ Natl. Railroad Passenger Corp. (AMTRAK) operations for 1971 (mil. \$): Operat-

ing revenues, 86; expenses, 179; net income, -55 (Interstate Commerce Comm.). ¹⁴ Includes data not shown separately. ¹⁵ Revised monthly data back to 1969 will be shown later.
¹⁶ Not comparable with data in 1971 BUSINESS STATISTICS.
¹⁷ Effective Jan. 1972, data reflect an expanded sample that includes many motor-hotels; restated data for 1971 are comparable.
¹⁸ Data include visits, effective Jan. and July 1971, to Guadalupe Mts. and Redwood National Parks, and effective Jan. 1972, to Arches and Capitol Reef National Parks.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
CHEMICALS AND ALLIED PRODUCTS—Continued																
CHEMICALS—Continued																
Organic chemicals, production: ^a Ⓢ																
Acetic anhydride.....mil. lb.	1,545.8	1,560.6	132.0	127.0	129.5	119.4	121.1	124.2	-----	-----	130.1	-----	(?)	2.8	3.0	-----
Acetylsalicylic acid (aspirin).....do.	31.7	34.6	3.1	3.2	3.1	3.0	2.7	2.5	3.0	2.9	2.5	2.3	3.0	2.8	3.0	-----
Creosote oil.....mil. gal.	119.2	119.1	12.0	9.2	10.1	10.3	8.9	11.3	9.8	11.0	8.9	8.7	7.8	11.4	12.6	-----
Ethyl acetate (85%).....mil. lb.	1,159.8	1,217.2	17.2	16.5	21.9	20.5	11.8	21.3	19.6	19.8	18.4	20.3	18.1	14.7	23.5	-----
Formaldehyde (37% HCHO).....do.	4,373.1	5,500.0	449.5	408.0	462.1	443.4	384.5	519.8	430.8	458.8	458.5	460.0	479.5	465.7	515.8	-----
Glycerin, refined, all grades:																
Production.....do.	339.8	353.0	29.0	29.9	32.2	31.4	25.7	32.1	29.1	30.8	25.7	30.9	31.5	28.1	31.0	-----
Stocks, end of period.....do.	28.2	25.6	28.9	28.8	29.8	26.2	26.3	26.1	30.1	24.5	24.3	25.6	24.7	23.8	21.8	-----
Methanol, synthetic.....mil. gal.	1,754.7	1,897.0	78.7	68.6	75.0	70.5	75.1	85.3	81.0	64.7	87.5	84.4	83.5	79.4	81.9	-----
Phthalic anhydride.....mil. lb.	1,766.4	1,936.0	66.7	71.0	75.9	95.0	82.1	74.2	73.6	75.5	71.2	77.7	75.5	71.4	89.8	-----
ALCOHOL																
Ethyl alcohol and spirits: [†]																
Production.....mil. tax gal.	552.9	621.4	46.1	43.7	52.4	56.7	54.7	57.7	64.0	59.3	51.5	53.4	57.1	52.5	-----	-----
Stocks, end of period.....do.	132.8	76.9	108.6	109.8	101.8	100.0	98.1	98.9	103.8	105.4	96.2	78.9	95.9	90.7	-----	-----
Used for denaturation.....do.	432.7	453.0	39.0	38.2	39.8	36.8	38.6	39.0	36.4	40.7	37.3	35.3	41.3	37.5	-----	-----
Taxable withdrawals.....do.	88.0	82.5	7.7	7.0	8.0	8.4	6.0	6.1	6.1	7.3	7.0	5.8	6.1	4.9	-----	-----
Denatured alcohol: [†]																
Production.....mil. wine gal.	234.1	245.9	21.0	20.6	21.8	21.0	21.1	21.2	19.4	21.9	20.1	19.1	22.2	20.2	-----	-----
Consumption (withdrawals).....do.	234.6	246.7	20.8	20.4	22.0	21.0	21.2	21.4	19.5	22.0	19.9	19.5	21.8	20.4	-----	-----
Stocks, end of period.....do.	2.9	2.0	2.9	3.1	2.8	2.8	3.0	2.7	2.7	2.6	2.8	2.0	2.8	2.6	-----	-----
FERTILIZERS																
Exports, total: [‡]																
Nitrogen materials.....thous. sh. tons.	17,106	19,612	1,185	2,034	1,216	2,182	1,697	1,643	1,802	1,702	1,358	1,599	1,666	1,451	1,830	-----
Phosphate materials.....do.	1,050	1,123	123	68	54	78	75	104	61	135	88	107	81	52	91	-----
Potash materials.....do.	13,431	14,953	882	1,802	968	1,849	1,324	1,217	1,292	1,209	1,013	1,103	1,259	1,064	1,438	-----
Potash materials.....do.	1,033	1,353	67	60	118	79	133	124	217	140	75	111	95	136	129	-----
Imports:																
Ammonium nitrate.....do.	374	378	52	71	73	19	10	15	17	20	20	17	27	28	39	-----
Ammonium sulfate.....do.	229	264	36	38	14	14	13	16	13	23	22	14	26	23	46	-----
Potassium chloride.....do.	4,549	4,555	582	640	453	283	260	298	410	507	303	274	442	431	761	-----
Sodium nitrate.....do.	203	111	6	5	1	31	4	23	0	1	9	5	16	3	1	-----
Potash deliveries (K ₂ O).....do.	5,026	4,913	651	603	547	388	174	307	369	494	246	330	384	511	782	701
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																
Production.....thous. sh. tons.	4,966	5,482	505	489	498	431	427	415	449	461	477	469	491	512	-----	-----
Stocks, end of period.....do.	389	433	279	235	240	324	410	369	369	347	418	433	455	441	-----	-----
MISCELLANEOUS PRODUCTS																
Explosives (industrial), shipments, quarterly [§]																
mil. lb.	2,120.0	2,108.7	522.6	-----	-----	573.0	-----	-----	534.0	-----	-----	479.1	-----	-----	476.0	-----
Paints, varnish, and lacquer, factory shipments:																
Total shipments.....mil. \$.	2,830.9	3,009.2	261.0	252.7	285.8	292.4	257.6	286.4	269.0	254.0	224.7	190.0	225.5	234.7	-----	-----
Trade products.....do.	1,562.8	1,659.3	140.2	143.2	162.0	171.7	160.0	167.2	152.0	135.4	113.8	95.0	114.5	124.4	-----	-----
Industrial finishes.....do.	1,268.2	1,349.8	120.8	109.5	123.8	120.7	97.7	119.1	116.9	118.6	110.8	95.0	111.0	110.3	-----	-----
Sulfur, native (Frasch) and recovered:																
Production.....thous. lg. tons.	4,811	4,116	777	732	738	715	741	796	776	805	775	785	790	697	-----	-----
Stocks (producers'), end of period.....do.	4,311	3,786	4,274	4,267	4,156	4,104	4,159	4,127	4,008	4,019	4,003	3,956	3,832	3,807	-----	-----
PLASTICS AND RESIN MATERIALS																
Production:																
Thermosetting resins:																
Alkyd resins.....mil. lb.	(?)	(?)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Polyester resins.....do.	1,637.7	(?)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Phenolic and other tar acid resins.....do.	1,141.8	1,080.1	120.2	121.4	123.1	122.9	116.7	124.1	146.5	173.3	166.9	165.4	215.7	162.9	177.9	-----
Urea and melamine resins.....do.	1,683.4	(?)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Thermoplastic resins:																
Cellulose plastic materials.....do.	(?)	(?)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Coumarone-indene and petroleum polymer resins.....do.	(?)	(?)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Styrene-type materials (polystyrene).....do.	3,749.8	4,602.0	357.3	357.7	395.0	391.2	370.7	389.9	386.1	404.4	406.9	413.0	421.6	403.1	443.6	-----
Vinyl resins (resin content basis) [¶]do.	4,075.8	4,288.9	354.4	339.1	349.9	352.8	323.3	349.0	357.9	384.1	377.1	396.7	384.2	363.2	394.6	-----
Polyethylene.....do.	6,395.8	7,629.5	625.7	622.8	644.3	603.9	604.3	658.0	662.2	686.2	669.0	689.8	679.5	638.5	721.0	-----

ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total [†]																
mil. kw.-hr.	1,717,520	-----	149,055	140,883	146,663	154,360	166,652	171,861	156,028	152,759	152,625	-----	-----	-----	-----	-----
Electric utilities, total.....do.	1,613,936	-----	140,056	132,138	137,745	145,523	157,846	162,822	147,358	143,742	143,867	-----	-----	-----	-----	-----
By fuels.....do.	1,347,616	-----	115,929	108,705	113,375	122,254	134,292	140,075	128,291	124,401	122,473	-----	-----	-----	-----	-----
By waterpower.....do.	266,320	-----	24,127	23,434	24,370	23,269	23,553	22,747	19,067	19,341	21,394	-----	-----	-----	-----	-----
Privately and municipally owned util. do.	1,322,540	-----	115,010	107,730	112,960	119,219	129,089	133,735	121,992	118,971	118,425	-----	-----	-----	-----	-----
Other producers (publicly owned).....do.	291,396	-----	25,046	24,409	24,785	26,304	25,756	29,087	25,366	24,771	25,443	-----	-----	-----	-----	-----
Industrial establishments, total.....do.	103,585	-----	8,999	8,744	8,918	8,837	8,807	9,040	8,670	9,018	8,758	-----	-----	-----	-----	-----
By fuels.....do.	100,325	-----	8,712	8,447	8,615	8,537	8,522	8,756	8,428	8,747	8,460	-----	-----	-----	-----	-----
By waterpower.....do.	3,260	-----	287	298	303	299	285	284	242	271	298	-----	-----	-----	-----	-----

[†] Revised. [‡] Preliminary.

[§] Reported annual total reflecting revisions not distributed to the monthly data. [¶] Series discontinued. [‡] Less than 500 short tons. [¶] Annual total reflects sulfur content, whereas monthly data are gross weight. [¶] Gross weight. [¶] Beginning Jan. 1972, data exclude polyvinyl acetate, polyvinyl alcohol, and other vinyl resins.

Ⓢ Except for glycerin, scattered revisions have been made in the annual data back to 1965; monthly revisions are not available.

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

Ⓢ Data exclude black blasting powder.

Ⓢ Revised monthly data for 1970 will be shown later.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

ELECTRIC POWER AND GAS—Continued

ELECTRIC POWER—Continued																
Sales to ultimate customers, total (Edison Electric Institute).....mil. kw.-hr.	1,466,441	1,577,714	127,079	124,326	123,457	128,367	134,108	141,473	141,720	135,133	131,021	134,957	143,115	139,596	-----	-----
Commercial and industrial:																
Small light and power§.....do.	333,752	361,859	27,952	27,915	28,247	30,514	32,423	33,874	33,784	31,384	29,781	30,021	31,655	31,124	-----	-----
Large light and power§.....do.	592,699	639,467	51,555	51,825	53,161	53,651	52,492	55,020	55,575	56,259	55,404	54,111	55,111	54,619	-----	-----
Railways and railroads.....do.	4,537	4,440	410	365	368	335	345	336	341	347	358	395	390	379	-----	-----
Residential or domestic.....do.	479,080	511,423	42,162	39,352	36,813	38,827	43,899	47,232	46,882	41,929	40,253	45,137	50,700	48,428	-----	-----
Street and highway lighting.....do.	11,673	12,193	1,023	971	928	901	906	950	985	1,075	1,124	1,165	1,187	1,092	-----	-----
Other public authorities.....do.	39,819	43,190	3,551	3,488	3,526	3,671	3,601	3,617	3,715	3,704	3,687	3,705	3,641	3,534	-----	-----
Interdepartmental.....do.	4,880	5,142	425	410	413	469	442	442	438	435	415	424	422	420	-----	-----
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.	24,725.2	27,921.1	2,203.4	2,179.5	2,178.2	2,286.8	2,412.0	2,529.1	2,544.2	2,417.1	2,333.4	2,402.1	2,540.6	2,511.3	-----	-----
GAS†																
Total utility gas:																
Customers, end of period, total.....thous.	42,706	43,307	43,069	-----	-----	42,673	-----	-----	42,728	-----	-----	43,307	-----	-----	-----	-----
Residential.....do.	39,189	39,716	39,477	-----	-----	39,191	-----	-----	39,280	-----	-----	39,716	-----	-----	-----	-----
Commercial.....do.	3,264	3,332	3,305	-----	-----	3,230	-----	-----	3,198	-----	-----	3,332	-----	-----	-----	-----
Industrial.....do.	206	209	207	-----	-----	205	-----	-----	194	-----	-----	209	-----	-----	-----	-----
Other.....do.	46	50	81	-----	-----	47	-----	-----	56	-----	-----	50	-----	-----	-----	-----
Sales to customers, total.....tril. Btu.	16,680	16,969	5,475	-----	-----	3,977	-----	-----	3,250	-----	-----	4,266	-----	-----	-----	-----
Residential.....do.	5,040	5,176	2,243	-----	-----	1,067	-----	-----	464	-----	-----	1,402	-----	-----	-----	-----
Commercial.....do.	2,156	2,334	939	-----	-----	489	-----	-----	267	-----	-----	638	-----	-----	-----	-----
Industrial.....do.	8,643	8,530	2,061	-----	-----	2,207	-----	-----	2,262	-----	-----	2,000	-----	-----	-----	-----
Other.....do.	841	928	232	-----	-----	213	-----	-----	257	-----	-----	225	-----	-----	-----	-----
Revenue from sales to customers, total.....mil. \$.	11,355	12,498	4,380	-----	-----	2,841	-----	-----	1,985	-----	-----	3,292	-----	-----	-----	-----
Residential.....do.	5,635	6,138	2,440	-----	-----	1,328	-----	-----	699	-----	-----	1,671	-----	-----	-----	-----
Commercial.....do.	1,829	2,074	831	-----	-----	442	-----	-----	235	-----	-----	566	-----	-----	-----	-----
Industrial.....do.	3,568	3,873	990	-----	-----	980	-----	-----	953	-----	-----	949	-----	-----	-----	-----
Other.....do.	323	413	118	-----	-----	91	-----	-----	98	-----	-----	106	-----	-----	-----	-----

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	137.36	141.28	12.62	12.53	13.25	14.21	13.18	13.09	11.41	11.15	9.92	9.59	10.98	10.72	-----	-----
Taxable withdrawals.....do.	127.40	131.81	11.69	11.09	12.41	13.12	12.22	12.89	10.88	10.61	9.92	9.27	9.67	9.43	-----	-----
Stocks, end of period.....do.	12.23	12.44	13.82	14.51	14.45	14.40	14.49	13.75	13.54	13.36	12.77	12.44	13.07	13.70	-----	-----
Distilled spirits (total):																
Production.....mil. tax gal.	183.27	190.27	18.76	16.50	18.88	16.50	15.83	8.04	12.79	16.08	16.33	15.52	15.25	15.75	-----	-----
Consumption, apparent, for beverage purposes.....mil. wine gal.	2382.35	2393.37	33.30	28.67	32.45	35.18	27.80	29.34	30.68	33.73	39.52	48.34	28.20	-----	-----	-----
Taxable withdrawals.....mil. tax gal.	182.07	200.43	15.97	14.24	16.61	18.19	14.19	16.73	18.65	22.14	20.75	16.46	15.14	13.87	-----	-----
Stocks, end of period.....do.	996.62	971.70	1,006.66	1,008.08	1,009.32	1,007.56	1,001.98	991.93	984.85	977.70	972.30	971.70	970.43	971.96	-----	-----
Imports.....mil. proof gal.	102.14	100.16	8.17	6.69	7.45	9.27	6.99	6.13	7.10	11.61	11.64	12.65	7.77	6.78	8.37	-----
Whisky:																
Production.....mil. tax gal.	119.38	116.56	13.37	11.31	12.11	9.89	4.72	3.63	6.62	9.32	10.52	9.94	10.47	11.00	-----	-----
Taxable withdrawals.....do.	116.84	130.09	10.38	8.86	9.72	10.83	9.36	10.94	12.75	15.86	14.29	10.22	9.64	8.90	-----	-----
Stocks, end of period.....do.	945.80	924.41	955.90	957.72	959.37	958.39	952.97	944.46	937.44	929.65	924.70	924.41	924.02	926.03	-----	-----
Imports.....mil. proof gal.	189.29	87.69	7.10	5.76	6.50	8.20	6.20	5.26	6.19	10.17	10.29	11.33	6.68	5.70	7.21	-----
Rectified spirits and wines, production, total.....mil. proof gal.	116.12	120.19	10.15	9.45	10.87	11.44	8.97	9.26	9.51	12.59	12.29	9.21	9.24	7.51	-----	-----
Whisky.....do.	63.05	62.55	5.29	5.11	6.02	6.36	5.47	4.43	4.75	6.69	6.35	4.14	3.86	3.53	-----	-----
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	24.60	21.13	1.76	1.58	1.82	1.65	.79	2.83	1.37	1.91	1.98	2.30	1.41	-----	-----	-----
Taxable withdrawals.....do.	22.10	20.36	1.48	1.08	1.57	1.78	1.01	1.35	1.62	2.51	2.80	2.74	1.11	-----	-----	-----
Stocks, end of period.....do.	8.57	8.09	9.24	9.69	9.81	9.58	9.31	10.65	10.36	9.64	8.71	8.09	8.19	-----	-----	-----
Imports.....do.	1.88	1.98	.15	.14	.16	.15	.12	.12	.10	.20	.24	.31	.18	.15	.18	-----
Still wines:																
Production.....do.	357.36	301.15	8.23	4.84	8.16	7.51	7.52	26.39	75.58	84.87	42.62	19.87	12.26	-----	-----	-----
Taxable withdrawals.....do.	246.97	269.89	25.69	21.00	21.75	24.24	17.70	19.95	22.98	25.04	25.09	25.39	22.13	-----	-----	-----
Stocks, end of period.....do.	366.31	350.88	314.47	297.85	281.43	262.06	251.81	255.37	305.25	356.65	366.39	350.88	331.79	-----	-----	-----
Imports.....do.	184.28	45.07	3.57	2.87	3.84	3.80	3.49	4.02	3.33	3.90	4.94	4.66	4.38	3.52	4.30	-----
Distilling materials produced at wineries.....do.	402.38	261.10	2.89	4.06	2.92	.48	.96	50.22	123.59	50.38	6.96	7.84	1.97	-----	-----	-----
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†.....mil. lb.	1,143.6	1,109.6	106.8	110.2	119.4	111.1	89.4	76.3	65.4	75.9	73.2	81.0	96.1	84.4	-----	-----
Stocks, cold storage, end of period.....do.	96.8	107.5	110.1	128.5	159.1	195.9	210.7	198.4	178.4	154.7	132.5	107.5	108.7	109.5	121.2	-----
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.693	.696	.688	.688	.688	.688	.688	.704	.710	.708	.703	.715	.687	.687	-----	-----
Cheese:																
Production (factory), total†.....mil. lb.	12,380.4	2,612.4	230.8	232.1	250.8	257.9	237.8	220.0	199.7	197.3	184.9	204.7	202.9	193.7	-----	-----
American, whole milk†.....do.	1,510.6	1,672.8	147.7	153.9	172.1	176.4	164.2	145.6	125.0	118.1	106.9	116.0	123.5	120.1	-----	-----
Stocks, cold storage, end of period.....do.	304.3	331.4	287.3	311.7	340.4	376.3	407.6	409.7	404.0	379.3	353.6	331.4	322.1	321.1	303.4	-----
American, whole milk.....do.	238.9	269.4	226.7	246.4	275.0	307.8	341.2	341.9	335.8	314.2	291.7	269.4	260.4	260.1	246.9	-----
Imports.....do.	95.5	179.4	12.7	10.0	13.0	10.1	14.8	14.1	15.6	17.8	20.3	19.9	15.2	11.4	14.9	-----
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.671	.714	.727	.719	.702	.702	.707	.709	.709	.718	.736	.744	.745	.746	.765	-----

† Revised. † Reported annual total; revisions are not distributed to the monthly data.

‡ Includes Hawaii; no monthly data available.

§ Data are not wholly comparable on a year to year basis because of changes from one

classification to another. † Data restated to represent the total gas utility industry, 99 percent of which is natural gas; also, sales are expressed in B.t.u. instead of therms.

‡ Revised data for months prior to May 1971 will be shown later.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods ¹.....mil. lb..	1,255.9	1,172.8	104.5	105.5	124.4	130.8	109.4	109.5	85.7	83.8	69.6	80.8	75.8	73.5		
Stocks, manufacturers', case goods, end of month or year ².....mil. lb..	88.6	74.7	61.2	76.5	108.0	125.0	145.6	140.2	143.8	138.8	104.1	74.7	60.2	55.2		
Exports:																
Condensed (sweetened).....do.....	35.1	14.4	5.0	3.4	2.8	.1	.3	.1	(1)	.1	.2	.3	.2	.1	.2	
Evaporated (unsweetened).....do.....	32.7	40.5	2.9	3.2	2.9	3.2	3.1	5.0	3.6	2.9	4.4	3.2	3.8	3.5	4.8	
Fluid milk:																
Production on farms.....do.....	118,532	120,278	10,487	10,633	11,303	10,983	10,450	9,982	9,443	9,460	8,987	9,401	9,630	9,055	10,321	10,488
Utilization in mfd. dairy products.....do.....	* 60,363	* 61,731	5,787	5,901	6,554	6,673	5,887	5,405	4,646	4,549	4,166	4,464	4,914	4,659	5,378	
Price, wholesale, U.S. average.....\$ per 100 lb..	5.87	6.10	6.01	* 5.84	5.76	5.76	5.78	6.01	6.23	6.42	6.55	6.55	6.55	6.56	* 6.52	* 6.38
Dry milk:																
Production:																
Dry whole milk.....mil. lb..	* 77.8	79.4	8.2	8.1	8.5	7.3	4.3	4.8	5.4	6.8	6.3	6.1	6.7	5.9		
Nonfat dry milk (human food).....do.....	1,417.6	1,269.3	118.0	128.9	153.0	160.0	127.4	99.4	77.0	69.6	61.6	75.8	85.2	79.9		
Stocks, manufacturers', end of period:																
Dry whole milk.....do.....	4.0	3.4	4.3	5.3	6.1	7.5	7.1	6.0	5.4	4.8	4.7	3.4	4.4	4.1		
Nonfat dry milk (human food).....do.....	* 77.0	37.9	62.1	78.4	97.1	105.7	107.4	86.3	64.7	47.9	34.9	37.9	34.5	36.9		
Exports:																
Dry whole milk.....do.....	25.0	38.3	3.9	2.3	3.4	2.8	4.9	2.2	4.5	3.0	2.4	2.0	3.7	4.3	4.1	
Nonfat dry milk (human food).....do.....	* 124.2	164.1	15.4	10.7	24.4	26.5	17.5	12.5	17.0	10.8	7.9	3.7	3.6	.4	1.4	
Price, manufacturers' average selling, nonfat dry milk (human food).....\$ per lb..	.307	.331	.319	.322	.318	.320	.321	.322	.330	.342	.359	.376	.394	.398		
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat).....mil. bu..	* 1,204.5	* 1,789.3	110.5	117.7	147.7	153.0	137.4	170.9	181.5	168.8	181.2	202.1	* 211.2	* 192.2	216.2	
Barley:																
Production (crop estimate).....do.....	* 243.6	* 242.5														
Stocks (domestic), end of period, total.....do.....	* 392.4	* 361.8	283.8			* 174.8			453.6			* 361.8			263.0	
On farms.....do.....	* 255.5	246.2	165.8			* 107.0			321.7			246.2			166.4	
Off farms.....do.....	* 136.9	* 115.6	118.0			* 67.8			132.0			* 115.6			96.6	
Exports, including malt ³.....do.....	* 53.2	60.6	2.6	3.1	17.7	11.6	8.9	2.2	1.2	3.4	2.1	7.3	2.7	5.4	7.7	
Prices, wholesale (Minneapolis):																
No. 2, malting.....\$ per bu..	1.21	1.23	1.16	1.16	1.18	1.20	1.18	1.18	1.25	1.32	1.32	1.43	1.57	1.54	1.60	1.62
No. 3, straight.....do.....	1.20	1.23	1.16	1.16	1.18	1.21	1.17	1.18	1.25	1.32	1.32	1.42	1.56	1.53	1.59	1.61
Corn:																
Production (crop estimate, grain only).....mil. bu..	* 5,641	* 5,553														
Stocks (domestic), end of period, total.....do.....	4,700	* 4,815	* 3,381			2,176			* 1,126			* 4,815			3,329	
On farms.....do.....	3,551	* 3,674	* 2,483			1,592			* 751			* 3,674			2,375	
Off farms.....do.....	* 1,149	* 1,141	* 898			584			* 375			* 1,141			954	
Exports, including meal and flour.....do.....	* 511.7	886.2	48.7	62.0	63.0	65.2	63.9	97.1	108.7	79.8	91.0	84.2	102.5	92.0	104.6	
Prices, wholesale:																
No. 3, yellow (Chicago).....\$ per bu..	1.39	1.30	1.23	1.26	1.29	1.27		1.30	1.36	1.31	1.31	1.53	1.55	1.57	1.57	1.63
Weighted avg., 5 markets, all grades.....do.....	1.36	1.26	1.21	1.23	1.23	1.20	1.22	1.21	1.28	1.28	1.30	1.54	1.57	1.57	1.56	1.65
Oats:																
Production (crop estimate).....mil. bu..	* 881	* 695														
Stocks (domestic), end of period, total.....do.....	943	780	736			* 541			932			780			586	
On farms.....do.....	693	* 559	507			* 336			683			* 559			380	
Off farms.....do.....	251	220	229			* 205			249			220			206	
Exports, including oatmeal.....do.....	7.1	25.2	6.6	3.5	1.9	3.4	2.6	.4	.4	.6	.7	.7	.5	.5	.9	
Price, wholesale, No. 2, white (Chicago).....\$ per bu..	* .75	* .85					.80	.79	.82			1.00				.95
Rice:																
Production (crop estimate).....mil. bags ⁴ ...	* 85.8	* 85.2														
California mills:																
Receipts, domestic, rough.....mil. lb..	2,004	1,774	107	106	119	164	297	328	82	174	102	120	186	215	252	
Shipments from mills, milled rice.....do.....	1,446	1,266	40	66	68	83	282	259	112	46	71	112	97	182	141	
Stocks, rough and cleaned (cleaned basis), end of period.....mil. lb..	98	86	115	120	130	165	116	104	46	117	114	86	135	120	174	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers.....mil. lb..	5,567	7,472	279	285	197	51	208	1,128	1,814	1,728	645	270	252	124	90	
Shipments from mills, milled rice.....do.....	4,206	5,133	341	430	466	396	245	332	456	528	503	453	438	384	367	
Stocks, domestic, rough and cleaned (cleaned basis), end of period.....mil. lb..	1,737	1,967	1,290	1,078	803	491	395	858	1,643	2,275	2,217	1,967	1,713	1,429	1,138	
Exports.....do.....	3,252	4,447	219	242	338	532	541	360	242	313	444	407	329	299	478	
Price, wholesale, Nato, No. 2 (New Orleans).....\$ per lb..	.087	.098	.089	.089	* .091	.091	.091	.091	.100	.105	.125	.125	.129	.129	.129	.153
Rye:																
Production (crop estimate).....mil. bu..	* 49.3	* 29.5														
Stocks (domestic), end of period.....do.....	54.6	* 54.1	49.3			* 45.6			62.6			* 54.1			49.1	
Price, wholesale, No. 2 (Minneapolis).....\$ per bu..	1.06	1.07	1.05	1.06	1.09	1.02	1.01	1.00	1.02	1.08	1.15	1.18	1.17	1.20	1.12	1.18
Wheat:																
Production (crop estimate), total.....mil. bu..	* 1,618	* 1,545														
Spring wheat.....do.....	* 474	* 359														
Winter wheat.....do.....	* 1,144	* 1,186														
Distribution.....do.....	1,482	1,700	337			348			543			473				10 1,282
Stocks (domestic), end of period, total.....do.....	1,547	* 1,396	1,210			* 853			1,866			* 1,396			923	
On farms.....do.....	694	507	525			* 355			725			507			316	
Off farms.....do.....	853	* 889	685			* 508			1,141			* 889			607	

* Revised. * Preliminary. ¹ Less than 50 thousand pounds. ² Crop estimate for the year. ³ Previous years' crop; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). ⁴ Effective May 1971, weighted average, 4 markets, all grades. ⁵ Average for Jan.-April, June-Oct., and Dec. ⁶ Average for July-Sept., and Dec. ⁷ Annual total reflects revisions not distributed to the months.

⁸ Monthly revisions for 1970 and 1971 will be shown later. ⁹ Effective May 1972, price is for No. 2 (Southwest Louisiana). ¹⁰ May 1 estimate of 1973 crop. * Corrected.

¹¹ Condensed milk included with evaporated to avoid disclosing operations of individual firms. ¹² Excludes pearl barley. ¹³ Bags of 100 lbs.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat—Continued																
Exports, total, including flour.....mil. bu..	627.1	1 817.0	52.5	49.1	65.0	72.7	62.1	71.2	71.2	85.0	87.4	109.7	105.5	94.3	101.9	-----
Wheat only.....do.....	588.3	1 778.5	49.8	47.3	59.6	66.9	58.8	69.1	69.0	82.6	83.5	107.3	101.9	92.9	98.1	-----
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu..	1.77	1.86	1.63	1.66	1.69	1.61	1.69	1.91	2.03	2.12	2.23	2.42	2.42	2.28	2.32	2.39
No. 2, hd. and dk. hd. winter (Kans. City).....do.....	1.60	1.86	1.61	1.63	1.64	1.53	1.61	1.86	2.10	2.18	2.29	2.60	2.67	2.48	2.50	2.55
Weighted avg., 6 markets, all grades.....do.....	1.72	1.97	1.67	1.69	1.71	1.66	1.69	1.88	2.05	2.12	2.20	2.42	2.46	2.36	2.40	2.46
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)..	249,810	250,441	21,058	19,654	21,083	21,133	19,811	21,293	21,347	22,493	21,072	20,799	21,346	20,023	21,451	-----
Offal.....thous. sh. tons..	4,279	4,303	361	338	359	363	343	369	369	384	361	358	375	346	369	-----
Grindings of wheat.....thous. bu..	555,092	557,671	46,882	43,772	46,897	47,174	44,155	47,459	47,634	50,090	46,822	46,380	47,529	44,475	47,674	-----
Stocks held by mills, end of period																
thous. sacks (100 lb.)..	4,362	4,746	4,542	-----	4,379	-----	-----	4,886	-----	-----	4,746	-----	-----	5,581	-----	-----
Exports.....do.....	16,637	16,549	1,169	757	2,300	2,494	1,381	930	965	1,049	1,665	1,049	1,553	611	1,622	-----
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb..	6.145	6.534	5.913	5.913	5.925	5.950	6.025	6.525	6.888	6.850	6.938	7.625	7.613	7.138	7.263	7.325
Winter, hard, 95% patent (Kans. City).....do.....	5.446	5.867	5.313	5.338	5.338	5.338	5.463	6.163	6.363	6.413	6.500	7.500	7.375	6.813	6.875	7.163
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals..	2,807	2 421	255	185	179	166	164	208	197	211	209	202	209	169	188	-----
Cattle.....do.....	31,419	32,266	2 707	2 471	2 807	2 833	2 494	2 923	2 789	2 909	2 705	2 615	2 807	2 422	2 618	-----
Prices, wholesale:																
Beef steers (Omaha).....\$ per 100 lb..	32.03	35.48	34.73	34.20	35.29	37.48	37.65	35.18	34.69	34.68	33.38	36.58	40.25	42.76	44.98	44.61
Steers, stocker and feeder (Kansas City).....do.....	32.09	38.89	36.95	36.93	37.72	38.37	38.81	38.20	41.29	40.87	40.66	42.61	44.25	48.06	50.90	50.67
Calves, vealers (Natl. Stockyards, Ill.).....do.....	38.58	46.88	46.00	46.90	46.50	47.00	47.00	48.10	49.00	49.00	49.00	49.00	49.00	54.00	56.00	57.80
Hogs:																
Slaughter (federally inspected).....thous. animals..	86,667	78,759	7 801	6 733	6 793	6 313	5 276	6 512	6 420	7 048	6 988	6 197	6 641	5 712	6 652	-----
Prices:																
Wholesale, average, all grades (St. Louis) \$ per 100 lb..	18.41	25.97	23.19	22.62	24.76	25.71	27.24	27.87	28.41	27.37	26.91	29.33	31.28	35.47	37.62	35.12
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	14.5	22.3	21.2	19.9	21.7	22.5	24.1	24.3	23.0	23.1	22.3	20.8	22.3	25.3	28.0	24.7
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals..	10,256	9 905	903	786	803	807	737	840	866	937	828	751	835	700	710	-----
Price, wholesale, lambs, average (Omaha) \$ per 100 lb..	27.43	30.13	29.38	31.00	33.75	34.00	32.88	31.25	30.00	26.75	27.00	29.25	33.62	39.25	40.75	34.50
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb..	36,209	35,615	3 193	2 850	3 096	2 996	2 577	3 080	2 966	3 228	3 130	2 893	3 077	2 658	2 911	-----
Stocks (excluding lard), cold storage, end of period.....mil. lb..	796	670	732	819	798	710	638	599	564	642	702	670	680	661	684	-----
Exports (meat and meat preparations).....do.....	1 547	614	44	45	64	58	48	49	47	67	57	57	48	52	81	-----
Imports (meat and meat preparations).....do.....	1 178	2 012	138	159	161	152	166	216	206	202	174	138	165	145	133	-----
Beef and veal:																
Production, inspected slaughter.....do.....	19,697	20 514	1 709	1 566	1 783	1 762	1 561	1 847	1 760	1 876	1 761	1 693	1 801	1 552	1 645	-----
Stocks, cold storage, end of period.....do.....	375	380	295	292	285	265	269	294	308	337	363	380	395	353	369	-----
Exports.....do.....	44	54	4	5	5	4	4	4	4	4	7	6	5	4	6	-----
Imports.....do.....	1 126	1 461	89	106	111	115	119	168	169	156	131	101	121	108	94	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb..	.547	.577	.570	.567	.585	.612	.610	.568	.553	.548	.533	.590	.645	.690	.712	.719
Lamb and mutton:																
Production, inspected slaughter.....mil. lb..	522	514	49	42	42	40	36	42	43	49	44	40	45	38	39	-----
Stocks, cold storage, end of period.....do.....	19	16	12	15	20	19	21	21	19	18	17	16	13	11	10	-----
Pork (including lard), production, inspected slaughter.....mil. lb..	15,989	14 589	1 436	1 242	1 270	1 193	980	1 192	1 163	1 304	1 325	1 160	1 232	1 068	1 227	-----
Pork (excluding lard):																
Production, inspected slaughter.....do.....	13 452	12 546	1 228	1 060	1 079	1 012	839	1 023	1 011	1 132	1 144	1 015	1 077	938	1 074	-----
Stocks, cold storage, end of period.....do.....	330	214	328	396	381	320	231	204	192	209	242	214	207	204	239	-----
Exports.....do.....	72	105	4	10	19	14	6	5	8	17	7	7	6	12	33	-----
Imports.....do.....	357	395	39	34	28	25	32	29	24	35	35	31	34	30	29	-----
Prices, wholesale:																
Hams, smoked composite.....\$ per lb..	.534	.625	.644	.617	.588	.604	.605	.581	.594	.641	.703	.752	.730	.705	.798	.764
Fresh loins, 8-14 lb. average (New York).....do.....	.498	.645	.570	.548	.614	.694	.699	.654	.668	.682	.644	.720	.768	.790	.756	.737
Lard:																
Production, inspected slaughter.....mil. lb..	1 830	1 465	149	132	139	131	102	121	108	123	130	103	111	92	109	-----
Stocks, dry and cold storage, end of period.....do.....	190	51	64	81	90	83	64	52	44	44	58	51	52	44	50	-----
Exports.....do.....	282	164	15	8	12	13	13	5	14	12	32	4	19	5	7	-----
Price, wholesale, refined (Chicago).....\$ per lb..	.147	.148	.144	.144	.144	.144	.144	.147	.149	.153	.164	.157	.156	.178	.205	.203
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb..	10 357	10 883	821	754	881	961	918	1 113	981	1 091	977	833	855	721	781	-----
Stocks, cold storage (frozen), end of period, total.....mil. lb..	378	324	263	237	216	248	320	422	521	590	413	324	294	251	202	-----
Turkeys.....do.....	223	208	145	121	111	143	213	314	408	473	297	208	187	153	113	-----
Price, in Georgia producing area, live broilers \$ per lb..	.128	.132	.135	.120	.125	.135	.150	.140	.145	.135	.120	.130	.155	.190	.235	.255

* Revised.

1 Annual total reflects revisions not distributed to the months.

2 Effective May 1971, data are for 5 markets; beginning April 1972, for 4 markets.

3 Beginning Jan. 1972, price for East Coast (New York and Philadelphia average).

4 Revisions for Jan. and Feb. 1972 are 799 and 754 respectively.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS—Continued																
Eggs:																
Production on farms.....mil. cases○	194.9	193.1	17.1	16.4	16.6	15.8	16.1	16.0	15.3	15.8	15.3	15.9	15.8	14.4	16.1	-----
Stocks, cold storage, end of period:																
Shell.....thous. cases○	60	41	85	101	191	229	234	200	247	173	85	41	116	87	104	-----
Frozen.....mil. lb.	74	68	71	75	80	85	88	88	84	80	76	68	58	53	51	-----
Price, wholesale, large (delivered; Chicago) \$ per doz.	.332	.338	.328	.295	.280	.294	.330	.327	.373	.344	.402	.498	.526	.431	.499	-----
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	315.8	282.2	27.6	28.8	24.4	25.6	17.5	13.4	6.8	13.1	10.0	36.1	38.1	34.2	27.7	-----
Price, wholesale, Accra (New York) \$ per lb.	.268	.322	.285	.285	.304	.315	.320	.341	.360	.385	.376	.384	.369	.389	.414	.525
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags○	4,000	3,687	4,254	-----	-----	3,506	-----	-----	3,852	-----	-----	3,663	-----	-----	3,871	-----
Roastings (green weight).....do	19,607	20,075	5,316	-----	-----	4,972	-----	-----	4,660	-----	-----	5,127	-----	-----	5,230	-----
Imports, total.....do	21,669	20,757	1,137	1,146	1,784	1,452	1,434	1,947	2,149	2,057	1,643	1,288	1,996	1,844	2,101	-----
From Brazil.....do	5,991	6,152	212	286	437	443	333	383	969	454	430	319	606	250	266	-----
Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb.	2.461	3.544	.463	.480	.485	.485	.625	.590	.580	.560	.570	.570	.189	.620	.655	.650
Confectionery, manufacturers' sales.....mil. \$	2,002	1,976	163	133	137	134	110	177	221	195	199	172	179	179	-----	-----
Fish:																
Stocks, cold storage, end of period.....mil. lb.	302	415	224	212	240	251	290	352	398	419	416	415	382	344	298	-----
Sugar (United States):																
Deliveries and supply (raw basis):\$																
Production and receipts:																
Production.....thous. sh. tons.	4,585	4,938	224	147	147	90	121	130	188	783	1,028	996	650	397	-----	-----
Entries from off-shore, total \$	6,601	6,700	462	612	740	574	488	617	542	481	391	396	547	379	536	-----
Hawaii and Puerto Rico.....do	1,230	1,262	153	92	131	187	122	90	160	179	30	43	55	49	90	-----
Deliveries, total \$	11,439	11,531	1,058	811	978	1,096	1,001	1,167	1,106	865	855	1,043	787	743	-----	-----
For domestic consumption.....do	11,288	11,420	1,049	802	968	1,088	992	1,155	1,099	853	849	1,035	780	738	-----	-----
Stocks, raw and ref., end of period.....do	2,687	2,757	2,898	2,874	2,672	2,343	2,032	1,532	1,204	1,638	2,217	2,757	2,941	3,038	2,694	-----
Exports, raw and refined.....sh. tons.	481	778	50	63	27	46	38	55	100	67	61	104	35	1,454	64	-----
Imports:																
Raw sugar, total \$.....thous. sh. tons.	5,262	5,154	408	436	308	627	411	579	401	352	317	381	435	288	441	-----
From the Philippines.....do	1,544	1,246	135	58	24	160	54	217	187	45	117	143	104	47	127	-----
Refined sugar, total.....do	48	76	11	6	5	2	4	1	3	35	2	5	1	5	3	-----
Prices (New York):																
Raw, wholesale.....\$ per lb.	.085	.091	.092	.090	.088	.088	.091	.094	.094	.094	.090	.092	.094	.092	.094	.097
Refined:																
Retail (incl. N.E. New Jersey).....\$ per 5 lb.	.695	.704	.709	.711	.709	.692	.692	.695	.699	.704	.711	.713	.713	.725	.734	-----
Wholesale (excl. excise tax).....\$ per lb.	.117	.123	.122	.124	.124	.124	.124	.124	.124	.124	.122	.122	.122	.132	.132	.133
Tea, imports.....thous. lb.	175,432	151,495	10,276	10,165	12,885	16,563	10,835	11,581	12,830	14,348	11,460	10,731	15,481	14,295	15,399	-----
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	3,515.0	3,532.5	301.2	278.1	291.4	290.5	258.5	314.9	295.6	329.2	316.1	288.5	295.5	275.5	312.8	-----
Stocks, end of period①.....do	127.6	127.3	130.0	136.0	130.6	137.7	120.8	114.2	120.8	118.7	127.8	127.3	140.5	128.8	124.0	-----
Salad or cooking oils:																
Production.....do	3,500.0	3,904.3	348.7	321.3	359.9	355.0	307.1	344.7	307.8	320.2	307.4	317.0	320.6	314.1	367.3	-----
Stocks, end of period①.....do	76.1	85.5	92.3	145.8	106.1	99.6	89.9	88.2	78.2	84.5	91.9	85.5	92.9	88.8	88.4	-----
Margarine:																
Production.....do	2,290.0	2,361.2	201.7	181.3	186.3	186.1	164.2	194.5	197.1	203.5	215.8	228.4	232.5	191.5	198.5	-----
Stocks, end of period①.....do	57.1	69.3	69.1	82.6	83.9	67.1	68.4	71.0	68.9	69.8	67.7	69.3	80.6	80.2	69.9	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb.	.308	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.313	.317
Animal and fish fats:△																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	541.6	547.6	46.2	41.4	46.3	44.7	40.2	47.6	46.2	52.9	51.5	48.1	44.4	34.2	37.2	-----
Consumption in end products.....do	598.6	633.6	54.7	53.0	51.8	50.7	46.0	57.8	53.9	59.1	53.9	47.3	54.1	54.3	58.7	-----
Stocks, end of period①.....do	41.3	45.3	38.7	36.4	43.7	44.1	43.1	36.7	35.7	37.2	38.3	45.3	50.8	43.9	31.8	-----
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do	4,967.7	4,850.9	432.1	390.3	425.8	414.2	360.4	408.2	394.0	423.6	424.9	404.2	408.1	341.1	365.4	-----
Consumption in end products.....do	2,622.7	2,761.6	242.8	227.7	241.5	251.6	201.0	241.8	236.7	240.3	222.5	204.5	232.6	205.7	234.5	-----
Stocks, end of period①.....do	379.7	341.3	379.3	366.6	350.5	355.4	339.1	318.5	329.1	316.7	311.5	341.3	343.0	392.0	359.6	-----
Fish and marine mammal oils:																
Consumption in end products.....do	57.1	41.9	3.5	3.0	3.1	2.9	4.3	4.6	3.3	3.5	3.3	3.2	3.7	2.0	1.8	-----
Vegetable oils and related products:																
Coconut oil:																
Production: Crude.....mil. lb.	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	-----
Refined.....do	553.3	503.0	56.8	51.2	55.0	53.9	41.1	48.3	50.6	54.2	48.0	44.9	58.7	50.1	56.5	-----
Consumption in end products.....do	740.4	824.9	66.4	69.7	73.0	76.5	65.3	75.1	71.4	69.7	70.9	66.5	80.5	69.4	79.5	-----
Stocks, crude and ref., end of period①.....do	191.1	229.1	187.1	162.9	174.6	179.3	169.4	127.8	126.5	182.1	186.1	229.1	232.5	240.4	218.7	-----
Imports.....do	628.6	677.0	67.9	27.3	70.4	58.2	53.1	47.0	31.7	67.0	37.3	50.4	69.8	112.5	70.9	-----
Corn oil:																
Production: Crude.....do	485.1	507.2	43.5	40.0	46.1	45.7	43.3	43.5	43.2	44.1	40.3	40.1	42.6	41.7	46.4	-----
Refined.....do	440.3	464.5	36.7	34.6	36.4	43.6	34.0	38.2	40.4	43.0	42.8	38.1	45.3	34.7	50.4	-----
Consumption in end products.....do	446.3	463.7	38.7	32.3	35.4	41.2	36.6	41.3	38.0	39.6	41.6	41.1	41.6	39.7	45.5	-----
Stocks, crude and ref., end of period①.....do	57.0	71.8	59.1	72.1	81.4	81.1	74.6	67.2	69.8	73.3	72.7	71.8	69.7	65.9	66.7	-----

Revised. Preliminary. Data withheld to avoid disclosure of operations of individual firms. Reflects revisions not available by months. Average for Apr.-June and Aug.-Dec.

○ 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 "f". For data on lard, see p. S-28. Producers' and warehouse stocks. Factory and warehouse stocks.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

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..	1,720.6	1,923.8	216.5	155.9	132.4	101.8	76.6	87.2	78.4	200.4	242.4	228.4	238.7	*218.0	236.1	-----
Stocks (at oil mills), end of period..... do....	93.1	50.0	126.9	145.8	159.4	137.5	102.6	67.7	32.9	37.5	44.5	50.0	48.7	*51.7	71.5	-----
Cottonseed oil:																
Production: Crude..... mil. lb..	1,209.4	1,355.2	154.4	110.2	97.7	75.8	54.4	61.2	53.4	139.3	165.5	157.3	163.3	*152.0	162.9	-----
Refined..... do....	955.7	1,133.4	118.2	98.3	98.2	88.8	61.3	74.6	41.8	95.4	121.9	140.1	124.9	*135.0	140.7	-----
Consumption in end products..... do....	728.5	734.8	66.7	48.9	63.5	63.2	55.5	71.9	53.7	69.1	74.4	65.0	61.2	*55.4	88.3	-----
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb..	188.3	187.4	295.0	294.8	266.0	239.7	203.9	137.9	114.2	142.5	161.5	187.4	215.4	*239.1	213.4	-----
Exports (crude and refined)..... do....	2400.7	475.4	50.4	47.8	30.6	49.7	33.5	58.3	13.0	18.9	70.6	32.2	57.9	56.6	78.7	-----
Price, wholesale (N.Y.)..... \$ per lb..	.190	.159	.168	.168	.168	.168	.168	.150	.147	.150	.139	.141	.141	.166	.185	.190
Linseed oil:																
Production, crude (raw)..... mil. lb..	412.2	439.7	44.8	36.1	33.2	39.0	33.2	40.4	41.1	34.0	35.0	28.2	31.3	25.1	18.1	-----
Consumption in end products..... do....	213.6	243.7	19.0	19.7	22.5	24.3	21.9	23.2	20.9	21.7	18.5	17.1	15.8	14.5	18.4	-----
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb..	224.8	253.6	263.5	280.9	275.3	276.6	263.8	253.3	259.2	258.4	246.3	253.6	225.3	*224.1	154.7	-----
Price, wholesale (Minneapolis)..... \$ per lb..	.089	.092	.088	.088	.088	.095	.095	.095	.095	.095	.095	.095	.095	.095	.095	.095
Soybean cake and meal:																
Production..... thous. sh. tons..	17,104.2	16,993.1	1,471.9	1,346.5	1,439.8	1,308.8	1,338.9	1,335.4	1,198.5	1,519.2	1,612.0	1,571.5	1,611.9	*1,479.7	1,485.0	-----
Stocks (at oil mills), end of period..... do....	119.8	180.5	136.8	198.9	162.6	158.1	205.9	174.6	150.6	148.3	133.7	190.5	162.3	*177.8	174.7	-----
Soybean oil:																
Production: Crude..... mil. lb..	8,081.5	8,083.7	706.4	646.7	608.8	635.4	648.6	645.7	581.0	713.3	742.4	716.6	723.5	*676.8	681.0	-----
Refined..... do....	6,298.0	6,464.0	559.1	534.4	556.6	534.4	479.1	550.4	528.1	561.1	558.0	553.9	570.1	*519.4	572.9	-----
Consumption in end products..... do....	6,322.9	6,748.7	582.6	545.4	580.6	565.8	497.1	571.6	560.6	595.1	584.7	588.1	589.2	*538.9	588.2	-----
Stocks, crude and refined (factory and warehouse), end of period..... mil. lb..	802.2	896.5	881.2	952.7	945.0	829.7	854.1	841.6	785.2	806.2	839.1	896.5	948.6	*966.5	987.2	-----
Exports (crude and refined)..... do....	21,611.7	1,148.7	59.3	69.3	89.0	263.3	94.1	57.5	68.3	58.4	109.7	50.7	52.7	120.9	132.3	-----
Price, wholesale (refined; N.Y.)..... \$ per lb..	.151	.131	.141	.143	.138	.136	.126	.128	.125	.120	.117	.124	.117	.150	.166	.174
TOBACCO																
Leaf:																
Production (crop estimate)..... mil. lb..	*1,705	*1,751	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Stocks, dealers' and manufacturers' end of period..... mil. lb..	4,828	4,700	4,531	-----	-----	4,186	-----	-----	-----	4,405	-----	4,700	-----	-----	4,460	-----
Exports, incl. scrap and stems..... thous. lb..	2474,209	606,176	28,581	17,856	42,665	33,348	39,164	40,455	48,264	54,114	63,105	56,151	43,050	45,276	45,597	-----
Imports, incl. scrap and stems..... do....	248,529	240,509	22,549	17,510	21,908	18,281	16,112	23,934	21,040	20,924	17,123	19,637	21,516	24,416	20,052	-----
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt..... millions.....	49,206	47,171	3,732	2,745	3,826	4,608	3,170	4,676	4,172	2,907	4,136	4,079	4,070	4,917	-----	-----
Taxable..... do....	528,858	551,017	49,913	42,581	48,376	49,127	38,468	53,566	45,038	51,321	46,937	36,762	48,230	45,576	-----	-----
Cigars (large), taxable..... do....	6,506	5,888	540	457	592	473	442	563	485	561	520	344	464	402	-----	-----
Exports, cigarettes..... do....	31,802	34,602	2,577	1,959	2,246	2,770	2,886	2,923	2,921	3,544	3,476	3,089	2,343	3,546	3,834	-----

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total..... thous. \$..	155,821	292,023	19,226	15,866	19,078	19,256	32,641	23,993	24,376	36,113	40,816	37,255	35,887	45,483	44,199	-----
Calf and kip skins..... thous. skins..	2,222	2,064	124	226	158	126	117	180	153	164	156	172	223	177	200	-----
Cattle hides..... thous. hides..	15,962	17,589	1,686	1,210	1,437	1,317	2,152	1,324	1,290	1,893	1,733	1,524	1,461	1,837	1,802	-----
Imports:																
Value, total..... thous. \$..	52,100	65,200	6,600	5,800	7,500	5,900	5,800	5,700	4,400	5,700	4,200	3,800	7,000	7,500	9,700	-----
Sheep and lamb skins..... thous. pieces..	19,283	16,852	2,119	2,139	2,641	1,245	1,627	1,393	1,075	704	326	405	910	1,437	1,883	-----
Goat and kid skins..... do....	1,956	3,355	285	275	356	415	198	268	206	425	159	165	256	253	152	-----
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/4/15 lb..... \$ per lb..	.294	.563	.450	.575	.575	.560	.560	.650	.650	.650	.650	.660	.660	.660	.660	.610
Hides, steer, heavy, native, over 53 lb..... do....	.145	.296	.233	.255	.280	.293	.293	.340	.335	.405	.430	.320	.340	.335	.282	.395
LEATHER																
Production:																
Calf and whole kip..... thous. skins..	1,621	1,576	142	147	173	153	97	148	118	120	132	106	114	88	-----	-----
Cattle hide and side kip..... thous. hides and kips..	20,477	20,033	1,833	1,784	1,881	1,810	1,216	1,799	1,694	1,708	1,546	1,387	1,504	1,446	-----	-----
Goat and kid..... thous. skins..	3,148	3,522	245	242	340	419	219	334	292	309	291	330	278	215	-----	-----
Sheep and lamb..... do....	21,385	20,191	1,741	1,708	1,876	1,867	1,389	1,869	1,545	1,663	1,727	1,514	1,312	1,268	-----	-----
Exports:																
Upper and lining leather..... thous. sq. ft..	82,944	*117,556	9,816	9,485	11,487	10,360	8,406	10,935	11,781	11,413	10,323	8,223	8,746	7,872	7,254	-----
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light..... index, 1967=100..	114.4	*157.5	136.4	152.5	152.5	152.5	152.5	-----	-----	194.2	194.2	194.2	194.2	194.2	194.2	194.2
Upper, chrome calf, B and C grades..... index, 1967=100..	81.8	106.7	100.1	104.6	106.4	106.4	109.0	111.7	115.3	117.9	117.9	117.9	117.9	117.9	117.9	124.2
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total..... thous. pairs..	535,777	525,665	48,706	44,142	45,169	46,224	36,089	46,246	44,243	46,398	41,056	38,547	42,574	41,555	-----	-----
Shoes, sandals, and play shoes, except athletic..... thous. pairs..	425,875	417,604	38,208	35,982	35,631	36,823	30,117	36,546	33,749	34,615	30,663	31,298	34,301	33,265	-----	-----
Slippers..... do....	98,147	98,272	8,469	7,292	8,556	8,463	5,450	9,760	9,526	10,818	9,305	6,364	7,249	7,343	-----	-----
Athletic..... do....	8,440	8,726	853	726	723	736	409	729	772	810	861	705	861	802	-----	-----
Other footwear..... do....	3,315	2,053	176	142	159	202	113	211	196	155	227	180	163	145	-----	-----
Exports..... do....	2,106	*2,253	203	148	142	195	161	222	206	218	231	220	190	226	254	-----
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt..... index, 1967=100..	117.5	128.6	122.6	125.5	128.3	130.1	131.4	131.4	131.4	131.4	135.0	135.0	135.0	138.9	138.9	140.1
Women's oxfords, elk side upper, Goodyear welt..... index, 1967=100..	120.1	125.6	121.5	124.1	125.3	125.3	127.9	127.9	127.9	127.9	129.2	129.2	129.2	131.2	131.2	135.5
Women's pumps, low-medium quality..... do....	121.2	*127.0	124.3	127.4	130.4	130.4	130.4	130.4	130.4	130.4	130.4	130.4	130.4	130.4	130.4	130.4

* Revised.

1 Crop estimate for the year.

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

3 Average for Jan.-July and Oct.-Dec.

4 Jan.-Aug. average.

5 Includes data for items not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

LUMBER AND PRODUCTS

LUMBER—ALL TYPES¹																
National Forest Products Association:																
Production, total.....mil. bd. ft.	1 36,693	1 38,725	3,383	3,272	3,420	3,301	3,102	3,417	3,303	3,528	3,193	2,664	3,012	3,074	3,458	-----
Hardwoods.....do	6,949	7,152	506	562	555	550	542	600	595	627	615	430	535	545	567	-----
Softwoods.....do	29,744	31,573	2,877	2,710	2,865	2,752	2,561	2,817	2,708	2,901	2,578	2,234	2,477	2,529	2,890	-----
Shipments, total.....do	1 37,769	1 39,917	3,566	3,422	3,628	3,429	3,236	3,468	3,387	3,520	3,203	2,776	3,153	3,102	3,474	-----
Hardwoods.....do	7,455	7,638	583	622	606	567	588	600	630	627	615	479	678	606	642	-----
Softwoods.....do	30,314	32,279	2,983	2,800	3,022	2,862	2,648	2,859	2,757	2,893	2,588	2,297	2,475	2,496	2,832	-----
Stocks (gross), mill, end of period, total.....do	5,288	4,095	4,857	4,704	3,944	4,368	4,236	4,184	4,097	4,149	4,094	4,095	3,954	3,926	3,802	-----
Hardwoods.....do	999	512	666	603	553	535	489	470	441	441	438	512	389	307	224	-----
Softwoods.....do	4,289	3,583	4,191	4,101	3,944	3,834	3,747	3,705	3,656	3,708	3,656	3,583	3,566	3,619	3,677	-----
Exports, total sawmill products.....do	1,081	1,390	152	120	126	127	170	132	129	139	104	103	125	130	176	-----
Imports, total sawmill products.....do	7,599	9,428	768	745	889	761	888	690	820	815	886	689	935	760	883	-----
SOFTWOODS																
Douglas fir:																
Orders, new.....mil. bd. ft.	8,507	9,210	915	763	777	844	735	718	939	773	636	634	759	720	864	-----
Orders, unfilled, end of period.....do	566	639	689	700	563	645	622	597	700	704	597	639	688	717	774	-----
Production.....do	8,283	8,892	826	731	810	722	738	707	852	776	735	546	743	736	877	-----
Shipments.....do	8,398	9,137	870	752	914	762	758	743	836	769	743	592	710	691	807	-----
Stocks (gross), mill, end of period.....do	943	698	950	929	825	785	765	729	745	752	744	698	731	776	846	-----
Exports, total sawmill products.....do	329	405	49	36	44	40	30	35	37	34	35	25	46	45	53	-----
Sawed timber.....do	88	111	15	10	14	9	6	12	9	17	4	4	16	14	6	-----
Boards, planks, scantlings, etc.....do	240	294	34	26	30	31	24	24	28	18	31	21	31	31	47	-----
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	2 117.68	144.27	135.70	137.42	141.64	143.55	149.32	149.72	150.30	150.70	151.28	151.28	152.46	168.46	193.96	197.22
Southern pine:																
Orders, new.....mil. bd. ft.	1 7,942	1 8,539	808	793	767	821	788	824	798	794	706	634	677	703	763	-----
Orders, unfilled, end of period.....do	421	435	517	515	494	499	510	508	510	504	494	435	472	536	561	-----
Production.....do	1 7,734	1 8,337	782	770	776	803	744	802	770	815	710	697	659	640	731	-----
Shipments.....do	1 7,894	1 8,625	816	795	788	816	777	826	796	800	716	693	640	639	738	-----
Stocks (gross), mill and concentration yards, end of period.....mil. bd. ft.	1,216	1,028	1,148	1,123	1,111	1,098	1,065	1,041	1,015	1,030	1,024	1,028	1,047	1,048	1,041	-----
Exports, total sawmill products.....M bd. ft.	64,923	64,456	4,521	7,366	5,285	3,912	4,760	5,044	4,852	7,728	4,429	6,618	4,877	4,715	6,508	-----
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100.....	133.7	154.7	149.1	153.4	154.5	155.5	156.2	158.5	159.6	159.9	159.9	159.9	160.4	168.5	176.5	188.4
Flooring, B and better, F. G. 1" x 4", S. L. 1967=100.....	132.8	140.8	138.7	141.8	141.8	140.7	140.7	140.7	141.5	141.8	143.4	143.4	143.4	150.3	162.7	169.9
Western pine:																
Orders, new.....mil. bd. ft.	10,299	10,634	968	919	956	964	874	933	1,025	918	723	794	820	877	950	-----
Orders, unfilled, end of period.....do	362	436	424	436	412	426	465	460	500	453	384	436	450	497	510	-----
Production.....do	10,019	10,436	940	882	953	910	818	933	974	960	815	726	745	818	933	-----
Shipments.....do	10,271	10,560	951	907	980	950	835	938	985	965	792	742	806	830	937	-----
Stocks (gross), mill, end of period.....do	1,382	1,258	1,381	1,356	1,329	1,289	1,272	1,267	1,256	1,251	1,274	1,258	1,197	1,185	1,181	-----
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over).....\$ per M bd. ft.	96.44	130.91	121.77	127.01	130.52	134.59	135.18	139.34	138.78	138.44	138.05	136.37	139.85	154.21	183.12	212.59
HARDWOOD FLOORING																
Oak:																
Orders, new.....mil. bd. ft.	323.3	268.2	26.8	22.8	26.9	24.5	18.5	26.1	21.6	20.2	17.3	14.6	18.4	14.8	16.3	-----
Orders, unfilled, end of period.....do	8.1	11.6	13.7	15.2	16.6	15.8	15.8	14.6	14.0	13.4	12.2	11.6	9.2	7.9	7.3	-----
Production.....do	306.6	244.8	21.5	19.4	21.6	22.3	17.1	25.1	20.5	20.4	19.3	15.4	16.8	14.9	16.3	-----
Shipments.....do	320.9	261.1	24.2	20.7	23.7	25.4	18.5	25.7	22.1	20.8	20.0	14.8	18.6	15.8	17.1	-----
Stocks (gross), mill, end of period.....do	22.0	6.6	16.1	14.7	13.1	11.1	9.7	8.8	7.2	6.8	6.8	6.6	5.7	5.1	4.6	-----

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products.....thous. sh. tons	2,827	2,873	261	199	245	211	220	301	304	252	207	245	288	221	323	-----
Scrap.....do	6,256	7,983	588	469	614	653	760	595	511	653	695	895	900	836	1,090	-----
Pig iron.....do	34	15	1	(²)	1	(²)	2	(²)	(²)	2	2	3	(²)	1	1	-----
Imports:																
Steel mill products.....do	1 18,304	17,681	1,095	930	1,603	1,599	1,531	1,787	1,570	1,910	1,824	1,609	1,381	1,306	1,170	-----
Scrap.....do	325	373	30	26	48	27	34	24	31	26	32	35	36	25	31	-----
Pig iron.....do	320	653	5	34	62	71	78	43	68	68	49	116	27	7	11	-----
Iron and Steel Scrap																
Production.....thous. sh. tons	49,169	51,399	4,383	4,480	4,545	4,342	3,905	4,334	4,336	4,542	4,342	4,408	4,731	4,465	5,302	-----
Receipts, net.....do	1 33,987	1 38,562	3,637	3,415	3,477	3,301	2,659	3,087	3,142	3,480	3,351	3,187	3,450	3,328	3,818	-----
Consumption.....do	1 82,567	1 90,404	7,967	7,942	8,062	7,509	6,374	7,279	7,591	8,149	7,877	7,848	8,381	7,866	8,798	-----
Stocks, end of period.....do	8,494	8,134	8,310	8,293	8,230	8,373	8,642	8,792	8,644	8,593	8,390	8,134	7,878	7,918	7,981	-----
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets).....\$ per lg. ton	33.19	34.65	33.66	32.74	33.68	33.36	34.24	35.68	35.76	36.62	37.09	39.08	43.53	48.27	46.37	44.57
Pittsburgh district.....do	36.80	38.00	36.00	35.50	37.00	36.00	38.50	40.50	40.50	38.50	40.50	43.00	48.50	48.00	48.00	44.50

¹ Revised. ² Preliminary. ³ Annual data; monthly revisions are not available.
⁴ Beginning Jan. 1971, data reflect changes in size specifications, and are not comparable with

those for earlier periods. ⁵ Less than 500 tons.
⁶ Totals include data for types of lumber not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production..... thous. lg. tons	180,762	75,910	5,051	5,933	7,677	7,448	7,101	7,886	7,985	6,536	5,569	5,553	5,551	5,260	-----	-----
Shipments from mines..... do	177,692	78,825	1,749	2,972	9,302	9,240	9,442	10,535	9,277	9,062	7,677	5,883	2,035	2,492	-----	-----
Imports..... do	40,124	35,761	1,732	1,775	3,357	4,191	3,336	4,141	3,257	3,695	4,501	2,757	1,783	1,585	1,529	-----
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants..... do	114,051	112,305	4,188	5,069	12,069	12,676	12,205	13,581	12,541	13,176	11,094	9,037	4,018	4,561	4,334	-----
Consumption at iron and steel plants..... do	108,966	119,937	10,505	10,482	10,802	9,901	9,785	9,933	9,632	10,294	10,205	10,729	11,156	10,423	11,542	-----
Exports..... do	3,061	2,095	149	56	94	239	289	329	325	275	91	213	84	46	65	-----
Stocks, total, end of period..... do	78,815	66,962	68,719	65,554	65,138	66,298	66,697	67,669	69,656	70,159	69,063	66,962	63,232	59,565	-----	-----
At mines..... do	17,653	14,289	26,451	29,414	27,790	25,952	23,645	21,022	19,731	17,019	14,893	14,289	17,973	20,626	-----	-----
At furnace yards..... do	57,738	50,061	40,412	34,999	36,247	39,022	41,424	45,071	47,980	50,862	51,751	50,061	42,923	37,061	29,853	-----
At U.S. docks..... do	3,424	2,612	1,826	1,141	1,101	1,324	1,628	1,576	1,945	2,278	2,419	2,612	2,336	1,878	1,240	-----
Manganese (mn. content), general imports..... do	1,019	949	87	65	52	72	78	97	88	90	74	50	106	72	52	-----
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys)..... thous. sh. tons	81,299	88,952	7,708	7,726	8,012	7,427	7,321	7,385	7,116	7,606	7,475	7,960	8,199	7,756	8,627	-----
Consumption..... do	81,178	88,191	7,599	7,629	7,965	7,374	7,153	7,362	7,175	7,684	7,438	7,682	8,242	7,778	8,589	-----
Stocks, end of period..... do	1,779	1,656	1,732	1,666	1,676	1,688	1,827	1,841	1,787	1,745	1,711	1,656	1,655	1,542	1,446	-----
Prices:																
Composite..... \$ per lg. ton	76.03	80.33	77.70	77.70	81.70	81.70	81.70	81.70	81.70	81.70	81.70	81.70	(9)	-----	-----	-----
Basic (furnace)†..... \$ per sh. ton	67.70	71.38	69.94	69.94	72.21	72.21	72.21	72.21	72.21	72.21	72.21	72.21	71.99	71.99	75.89	75.89
Foundry, No. 2, Northern†..... do	68.75	-----	70.98	70.98	74.33	74.33	-----	74.33	-----	74.33	-----	74.33	74.33	-----	77.90	77.90
Castings, gray iron:																
Orders, unfilled, for sale, end of period..... thous. sh. tons	835	1,140	951	965	984	995	1,019	1,030	1,070	1,093	1,102	1,140	1,244	-----	-----	-----
Shipments, total..... do	13,539	15,320	1,329	1,331	1,392	1,363	1,027	1,242	1,292	1,415	1,319	1,206	1,432	-----	-----	-----
For sale..... do	7,606	8,293	691	725	762	764	629	715	707	771	692	641	716	-----	-----	-----
Castings, malleable iron:																
Orders, unfilled, for sale, end of period..... thous. sh. tons	88	96	86	81	76	75	88	88	84	87	88	96	97	-----	-----	-----
Shipments, total..... do	882	960	86	81	82	83	65	78	80	87	87	75	88	-----	-----	-----
For sale..... do	506	578	49	45	49	54	45	48	49	52	54	47	51	-----	-----	-----
Steel, Raw and Semifinished																
Steel (raw):																
Production..... thous. sh. tons	120,443	133,102	11,588	11,588	11,937	10,980	10,341	10,842	10,913	11,657	11,398	11,878	12,373	11,626	13,088	12,775
Index..... daily average 1967=100	94.7	104.3	107.3	110.8	110.5	105.0	95.7	100.4	104.4	107.9	109.0	109.9	114.5	119.1	121.1	122.2
Steel castings:																
Orders, unfilled, for sale, end of period..... thous. sh. tons	281	318	317	298	267	291	271	295	310	322	311	318	335	-----	-----	-----
Shipments, total..... do	1,589	1,609	149	132	137	151	102	119	134	153	135	144	146	-----	-----	-----
For sale, total..... do	1,295	1,321	123	106	111	124	85	97	108	128	111	120	121	-----	-----	-----
Steel Mill Products																
Steel products, net shipments:																
Total (all grades)..... thous. sh. tons	87,038	91,805	7,927	7,622	8,121	7,971	6,875	7,805	7,929	8,243	8,044	8,127	9,111	8,665	9,861	-----
By product:																
Semifinished products..... do	4,962	4,917	417	387	412	430	357	395	455	483	469	466	463	460	529	-----
Structural shapes (heavy), steel piling..... do	5,666	5,656	491	462	479	456	451	488	481	509	519	589	500	452	562	-----
Plates..... do	7,939	7,553	641	618	645	615	541	609	646	664	671	816	702	679	821	-----
Rails and accessories..... do	1,564	1,601	158	153	155	137	106	108	115	129	124	148	146	138	167	-----
Bars and tool steel, total..... do	14,156	15,518	1,393	1,296	1,405	1,345	1,132	1,339	1,335	1,381	1,347	1,362	1,412	1,374	1,667	-----
Bars: Hot rolled (incl. light shapes)..... do	8,179	9,290	850	770	826	791	654	775	791	819	825	873	880	845	1,033	-----
Reinforcing..... do	4,521	4,454	387	381	423	399	352	419	395	400	367	338	350	359	434	-----
Cold finished..... do	1,378	1,675	148	138	148	147	120	139	142	153	147	143	173	161	190	-----
Pipe and tubing..... do	7,574	7,609	709	652	699	671	582	664	649	645	621	732	653	646	776	-----
Wire and wire products..... do	2,791	2,952	257	254	261	289	210	258	263	264	243	235	275	251	318	-----
Tin mill products..... do	6,811	6,135	533	521	600	642	526	577	491	494	445	436	772	845	486	-----
Sheets and strip (incl. electrical), total..... do	35,574	39,862	3,327	3,280	3,463	3,387	2,971	3,367	3,493	3,674	3,606	3,342	4,188	3,820	4,535	-----
Sheets: Hot rolled..... do	11,760	14,036	1,161	1,142	1,183	1,166	1,095	1,209	1,277	1,311	1,318	1,250	1,458	1,332	1,568	-----
Cold rolled..... do	14,898	16,123	1,324	1,331	1,437	1,361	1,142	1,306	1,365	1,474	1,423	1,312	1,761	1,665	1,883	-----
By market (quarterly shipments):																
Service centers and distributors..... do	16,184	18,598	4,022	-----	-----	4,807	-----	-----	4,619	-----	-----	5,140	2,700	2,613	2,012	-----
Construction, incl. maintenance..... do	9,541	9,299	2,062	-----	-----	2,443	-----	-----	2,388	-----	-----	2,396	2,821	2,797	2,983	-----
Contractors' products..... do	4,946	5,055	1,101	-----	-----	1,298	-----	-----	1,310	-----	-----	1,346	2,462	2,450	2,572	-----
Automotive..... do	17,483	18,217	4,481	-----	-----	4,641	-----	-----	4,302	-----	-----	4,819	2,051	2,189	2,206	-----
Rail transportation..... do	3,004	2,730	730	-----	-----	682	-----	-----	592	-----	-----	728	2,245	2,237	2,289	-----
Machinery, industrial equip., tools..... do	4,903	5,396	1,202	-----	-----	1,377	-----	-----	1,314	-----	-----	1,514	2,532	2,501	2,587	-----
Containers, packaging, ship. materials..... do	7,212	6,616	1,533	-----	-----	1,876	-----	-----	1,696	-----	-----	1,511	2,801	2,862	2,529	-----
Other..... do	23,765	25,893	6,031	-----	-----	6,589	-----	-----	6,388	-----	-----	6,960	2,499	2,337	2,682	-----
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only)..... mil. sh. tons	10.0	8.8	9.1	9.0	8.9	8.9	9.2	9.1	9.0	8.9	8.9	8.8	8.9	9.0	8.9	-----
Receipts during period..... do	67.6	68.0	5.7	5.8	6.0	5.8	4.9	5.6	5.9	6.5	6.0	5.4	7.0	6.7	7.1	-----
Consumption during period..... do	67.0	69.2	6.1	5.9	6.1	5.8	4.6	5.7	6.0	6.6	6.0	5.5	6.9	6.6	7.2	-----
Service centers (warehouses)..... do	7.4	8.6	7.1	7.3	7.1	7.0	7.4	7.8	7.5	7.2	7.8	8.6	8.1	8.0	-----	-----
Producing mills:																
In process (ingots, semifinished, etc.)..... do	10.6	11.3	11.1	11.4	11.8	11.7	11.8	11.8	11.5	11.3	11.2	11.3	11.0	10.8	10.5	-----
Finished (sheets, plates, bars, pipe, etc.)..... do	8.8	10.2	9.5	9.8	9.9	9.8	10.0	9.8	9.8	10.0	10.1	10.2	10.0	9.7	9.2	-----
Steel (carbon), finished, composite price..... \$ per lb.	1.089	1.189	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191	1.191	(9)	-----	-----	-----

* Revised. † Preliminary. ‡ Annual data; monthly or quarterly revisions are not available. § For month shown. ¶ Average for 11 months. †† Series discontinued.

†† Effective May 1973 SURVEY, prices are in terms of dollars per short ton.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores).....thous. sh. tons.	3,925	4,122	336	331	346	340	348	349	347	363	357	364	372	351		
Recovery from scrap (aluminum content).....do.....	1,943	1,041	87	92	94	91	78	87	89	90	83	88	87	88		
Imports (general):																
Metal and alloys, crude.....do.....	560.4	646.4	70.0	55.0	73.4	66.3	44.8	39.2	52.2	47.0	53.3	54.5	58.2	38.8	50.9	
Plates, sheets, etc.....do.....	71.0	80.9	9.0	6.1	6.4	7.7	5.9	7.5	5.0	5.4	5.9	6.0	6.5	6.2	6.4	
Exports:																
Metal and alloys, crude.....do.....	112.3	108.3	6.7	6.4	7.5	8.4	7.7	7.3	9.1	14.2	10.0	14.0	12.4	11.5	10.6	
Plates, sheets, bars, etc.*.....do.....	149.0	154.0	13.5	12.3	12.0	13.7	11.6	9.7	11.9	14.4	14.8	13.7	18.5	13.1	18.5	
Price, primary ingot, 99.5% minimum...\$ per lb.	.2900	.2645	.2900	.2900	.2636	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.).....mil. lb.	10,258.2	11,820.6	1,017.4	945.9	1,064.5	1,047.5	881.6	998.8	983.1	1,015.4	1,038.8	1,024.0	1,157.0	1,101.7		
Mill products, total.....do.....	7,846.2	9,209.2	796.9	732.4	818.1	840.8	726.0	797.1	778.6	794.2	776.9	765.8	826.3	819.4		
Sheet and plate.....do.....	3,976.4	4,760.4	410.3	376.4	416.8	440.0	388.1	407.3	403.6	397.3	393.0	404.4	424.2	431.7		
Castings.....do.....	1,577.2	1,855.7	162.3	157.5	165.8	160.3	117.8	147.7	150.7	165.8	171.6	154.3	186.3	177.1		
Inventories, total (ingot, mill prod., and scrap), end of period.....mil. lb.	5,029	4,804	5,004	4,980	4,915	4,871	4,919	4,877	4,840	4,828	4,808	4,804	4,840	4,767		
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons.	1,522.2	1,642.8	147.4	140.6	144.7	137.7	115.1	136.7	138.2	140.6	135.3	137.4	137.3	134.3		
Refinery, primary.....do.....	1,591.8	1,809.1	173.7	153.5	164.4	159.4	128.2	142.0	149.9	149.2	157.6	143.8	157.4	143.8		
From domestic ores.....do.....	1,410.5	1,616.2	152.3	139.5	149.4	143.5	114.1	129.4	128.7	131.2	134.9	132.7	141.1	128.8		
From foreign ores.....do.....	181.3	192.8	21.4	14.0	15.0	15.9	14.1	12.6	21.2	18.0	22.7	11.1	16.4	15.0		
Secondary, recovered as refined.....do.....	371.0	383.0	4100			496			493			494				
Imports (general):																
Refined, unrefined, scrap (copper cont.).....do.....	365.8	423.6	38.9	29.9	33.5	35.9	44.7	35.6	36.3	43.0	47.6	22.8	40.8	39.9	44.6	
Refined.....do.....	162.1	189.8	16.1	10.5	13.6	25.1	14.1	18.5	14.0	21.7	23.3	11.6	21.3	18.2	21.5	
Exports:																
Refined and scrap.....do.....	283.0	267.7	33.1	26.7	20.8	19.2	17.9	19.6	20.8	20.3	15.8	19.9	22.1	24.4	23.6	
Refined.....do.....	187.7	182.7	22.8	20.2	14.4	12.9	11.0	12.3	12.8	13.7	10.7	14.7	15.9	15.6	12.8	
Consumption, refined (by mills, etc.).....do.....	2,014	2,230	4523			4602			4504			4601				
Stocks, refined, end of period.....do.....	277	271	289			272			294			271				
Fabricators'.....do.....	174	114	165			143			136			114				
Price, electrolytic (wirebars), dom., delivered \$ per lb.	2.5201	.5124	.5257	.5257	.5257	.5257	.5063	.5061	.5061	.5061	.5061	.5061	.5239	.5457	.5981	
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products.....mil. lb.	2,711	2,985	705			794			700			786				
Copper wire mill products (copper cont.).....do.....	2,354	2,647	642			678			628			699				
Brass and bronze foundry products.....do.....	751	767	196			212			172			187				
Lead:																
Production:																
Mine, recoverable lead.....thous. sh. tons.	578.6	618.4	55.7	52.2	54.2	51.2	52.5	56.9	50.6	51.7	46.1	45.0	53.5	49.6		
Recovered from scrap (lead cont.).....do.....	1,596.8	595.1	54.2	51.9	55.0	50.4	48.9	49.6	51.4	49.5	51.6	45.4	55.3	56.2		
Imports (general), ore (lead cont.), metal.....do.....	261.7	344.6	42.5	22.5	30.5	51.8	17.1	22.9	38.4	22.6	27.2	23.6	45.1	27.6	17.7	
Consumption, total.....do.....	1,431.5	1,428.7	125.5	116.5	124.6	122.9	91.0	123.4	122.2	127.6	126.8	116.0	128.8	124.1		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS.....thous. sh. tons.	154.7	168.0	151.1	155.9	153.2	158.6	159.1	161.4	165.3	169.4	173.0	168.0	165.9			
Refiners' (primary), refined and antimonial (lead content).....thous. sh. tons.	52.1	64.5	37.8	29.0	35.9	40.3	55.3	67.5	69.1	63.7	64.2	64.5	57.3	51.6		
Consumers' (lead content).....do.....	125.6	113.2	133.5	133.4	132.1	135.3	142.6	128.6	125.8	119.4	117.2	113.2	115.1	109.8		
Scrap (lead-base, purchased), all smelters (gross weight).....thous. sh. tons.	76.2	60.2	71.1	69.2	64.2	66.6	62.8	65.2	62.9	63.3	53.7	60.2	59.3	59.9		
Price, common grade Δ.....\$ per lb.	1.380	1.503	1.550	1.557	1.560	1.550	1.550	1.541	1.500	1.467	1.450	1.450	1.482	1.526	1.600	
Tin:																
Imports (for consumption):																
Ore (tin content).....lg. tons.	3,060	4,216	441	0	322	0	1,072	0	529	599	91	496	504	709	452	
Metal, unwrought, unalloyed.....do.....	146,940	52,451	3,019	3,793	6,248	4,701	2,342	3,406	2,105	6,532	4,723	4,135	5,103	2,967	5,221	
Recovery from scrap, total (tin cont.).....do.....	120,096	19,655	1,815	1,650	1,655	1,770	1,410	1,690	1,815	1,685	1,820	1,470	1,670			
As metal.....do.....	12,324	12,135	225	275	270	245	220	220	195	215	180	135	175			
Consumption, total.....do.....	169,950	168,574	6,190	5,750	6,150	5,985	5,260	5,660	5,405	5,700	5,365	5,525	5,870	5,945		
Primary.....do.....	151,980	152,443	4,605	4,410	4,690	4,660	4,130	4,335	4,210	4,345	4,115	4,180	4,735	4,625		
Exports, incl. reexports (metal).....do.....	2,306	1,466	118	191	235	42	162	95	145	34	81	226	126	311	108	
Stocks, pig (industrial), end of period.....do.....	9,804	11,550	11,247	10,630	12,535	11,240	11,235	12,195	10,080	11,370	12,180	11,550	10,270	8,880		
Price, pig, Straits (N.Y.), prompt.....\$ per lb.	1.6734	1.7747	1.7981	1.8198	1.7792	1.7503	1.7661	1.7912	1.8199	1.8040	1.7721	1.7625	1.7904	1.9197	2.0509	2.0244
Zinc:																
Mine prod., recoverable zinc.....thous. sh. tons.	502.5	482.0	45.8	41.5	43.8	41.9	37.4	41.4	38.9	40.7	38.9	33.9	40.8	36.8		
Imports (general):																
Ores (zinc content).....do.....	342.6	254.9	23.4	29.9	24.6	24.9	14.7	8.9	16.2	21.8	14.4	11.8	22.0	19.8	20.4	
Metal (slab, blocks).....do.....	319.6	522.6	53.5	24.7	39.0	59.8	44.9	40.6	56.5	46.9	60.4	37.8	69.8	46.2	52.1	
Consumption (recoverable zinc content):																
Ores.....do.....	119.3	140.4	12.8	13.1	11.8	12.2	11.2	8.5	9.3	12.1	13.2	13.3	13.7	12.7		
Scrap, all types.....do.....	127.3	259.9	21.1	20.9	22.1	22.3	21.3	22.2	21.7	22.0	22.8	21.9	22.0	22.1		
Slab zinc:																
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.	1766.4	697.9	60.7	57.2	63.1	64.3	59.5	56.3	53.1	57.1	56.6	51.8	56.0	50.7		
Secondary (redistilled) production.....do.....	180.9	67.5	5.9	5.7	5.7	4.9	3.8	5.8	5.4	7.0	6.4	5.3	5.8	5.3		
Consumption, fabricators.....do.....	1,254.1	1,428.6	126.0	122.1	128.3	121.7	97.9	125.4	121.8	129.0	123.6	112.8	129.6	123.7		
Exports.....do.....	13.3	4.3	1.5	1.3	0	(?)	0	(?)	(?)	0	(?)	.2	(?)	.1	.3	
Stocks, end of period:																
Producers', at smelter (ZI).....do.....	141.3	31.8	29.4	23.4	21.2	21.3	26.7	23.5	28.0	31.2	32.3	31.8	32.7	31.3	30.4	28.1
Consumers'.....do.....	104.3	138.8	97.6	93.2	96.9	111.4	125.0	138.4	144.3	140.4	143.9	138.8	123.9	121.1		
Price, Prime Western.....\$ per lb.	.1613	.1775	.1730	.1774	.1787	.1800	.1800	.1800	.1800	.1800	.1800	.1811	.1866	.1928	.1985	

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	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT																
Foundry equipment (new), new orders, net mo. avg. shipments 1967=100..	84.2	75.4	90.8	78.0	62.1	67.0	54.6	58.4	90.0	101.1	58.2	101.1	74.6	83.9	113.6	-----
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly.. mil. \$..	63.7	79.3	16.2	-----	-----	23.8	-----	-----	18.3	-----	-----	21.1	-----	-----	27.0	-----
Electric processing heating equip. do....	7.5	12.8	2.5	-----	-----	4.0	-----	-----	2.9	-----	-----	3.4	-----	-----	5.7	-----
Fuel-fired processing heating equip. do....	30.3	41.3	7.4	-----	-----	12.8	-----	-----	9.7	-----	-----	11.4	-----	-----	13.0	-----
Material handling equipment (industrial):																
Orders (new), index, seas. adjt. 1967=100..	99.6	128.4	114.6	113.6	114.7	123.9	130.6	153.7	136.5	132.9	155.0	149.4	157.4	164.1	-----	-----
Industrial trucks (electric), shipments:																
Hand (motorized)	12,644	15,482	1,297	1,253	1,250	1,283	1,102	1,312	1,619	1,377	1,416	1,476	1,544	1,696	-----	-----
Rider-type	14,621	16,902	1,404	1,279	1,314	1,685	1,282	1,385	1,544	1,457	1,518	1,701	1,525	1,626	-----	-----
Industrial trucks and tractors (internal combustion engines), shipments	49,289	40,698	3,282	3,281	3,265	3,940	2,788	2,940	3,832	3,589	3,995	4,000	3,828	3,797	-----	-----
Industrial supplies, machinery and equipment:																
New orders index, seas. adjusted*†. 1967-69=100..	99.1	116.3	108.5	112.3	108.9	116.4	117.0	118.4	121.4	123.7	127.8	129.5	130.4	134.6	139.1	-----
Industrial suppliers distribution:																
Sales index, seas. adjusted*..... 1967=100..	104.7	120.3	119.4	112.8	120.9	119.5	112.6	127.2	121.5	124.2	134.6	129.4	135.3	129.1	126.3	140.0
Machine tools:																
Metal cutting type tools:																
Orders, new (net), total	608.75	1,008.95	95.70	66.70	80.45	75.00	78.60	77.60	97.50	94.45	112.70	118.30	124.80	130.40	170.80	-----
Domestic	524.10	877.25	77.35	57.20	69.90	66.70	64.65	69.45	76.80	84.35	103.45	104.20	103.25	117.80	149.10	-----
Shipments, total	672.30	714.45	56.75	49.55	57.15	70.05	47.80	48.45	76.25	63.85	66.20	92.40	66.15	74.40	98.80	-----
Domestic	554.20	627.15	48.15	44.40	48.25	63.00	42.25	44.05	65.00	56.05	58.80	83.45	58.60	67.40	83.95	-----
Order backlog, end of period	407.5	702.0	472.4	489.6	512.9	517.8	548.6	577.8	599.0	629.6	676.1	702.0	760.6	816.6	888.6	-----
Metal forming type tools:																
Orders, new (net), total	252.40	403.05	23.40	27.65	29.75	40.10	25.80	31.35	42.25	47.35	53.20	37.65	56.85	72.45	76.70	-----
Domestic	223.20	368.20	21.75	26.50	26.00	38.45	22.90	29.70	38.05	42.10	48.90	34.10	49.55	66.40	72.05	-----
Shipments, total	325.60	304.25	33.60	26.35	23.65	33.85	24.60	19.30	19.95	27.40	30.65	25.95	27.15	28.70	35.35	-----
Domestic	285.60	267.20	28.85	21.95	21.50	30.45	22.65	17.25	18.10	25.95	26.05	21.45	25.70	25.85	33.55	-----
Order backlog, end of period	161.8	260.5	167.2	158.5	164.6	170.8	172.0	184.0	206.3	226.2	248.8	260.5	290.2	334.0	375.4	-----
Tractors used in construction:																
Tracklaying, total	118,520	21,225	5,795	-----	-----	5,682	-----	-----	5,157	-----	4,591	2,085	1,960	-----	-----	-----
mil. \$..	1,479.6	566.9	157.9	-----	-----	153.2	-----	-----	135.7	-----	120.1	63.7	59.2	-----	-----	-----
Wheel (contractors' off-highway)	1,434	4,904	1,021	-----	-----	1,713	-----	-----	1,230	-----	940	-----	-----	-----	-----	-----
mil. \$..	1,166.9	185.8	32.1	-----	-----	69.2	-----	-----	49.4	-----	35.1	-----	-----	-----	-----	-----
Tractor shovel loaders (integral units only), wheel and tracklaying types	127,145	46,052	11,938	-----	-----	12,040	-----	-----	10,276	-----	11,798	-----	-----	-----	-----	-----
mil. \$..	1,640.9	806.7	202.5	-----	-----	214.1	-----	-----	184.3	-----	205.8	-----	-----	-----	-----	-----
Tractors, wheel (excl. garden and contractors' off-highway types)	1165,343	196,875	52,993	-----	-----	52,571	-----	-----	40,845	-----	50,466	18,906	16,917	-----	-----	-----
mil. \$..	1,891.9	1,199.8	313.1	-----	-----	310.5	-----	-----	254.8	-----	321.5	111.4	109.3	-----	-----	-----
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments	39,144	43,220	2,826	2,249	2,558	2,794	3,178	4,086	4,538	4,553	4,507	4,473	4,226	3,108	2,774	-----
Electronic components, factory sales:																
Semiconductors:																
Discrete devices	1,621	-----	63.7	60.7	60.3	67.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Integrated circuits	534	-----	57.9	56.9	57.3	60.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tubes, selected power and spec. purpose	1,300	-----	77.0	-----	-----	79.6	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Microwave	124	-----	34.6	-----	-----	35.8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Electro-optical	180	-----	22.0	-----	-----	22.5	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
High vacuum, gas, and vapor	176	-----	20.4	-----	-----	21.3	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Capacitors	435	438	38.9	35.5	34.8	37.7	32.3	34.7	39.2	40.3	37.9	39.7	43.2	-----	-----	-----
Motors and generators:																
New orders, index, qtrly. 1967=100..	87.1	99.3	85.8	-----	-----	103.9	-----	-----	102.5	-----	105.0	-----	-----	-----	122.0	-----
Radio sets, total, production*	18,579	20,086	1,857	1,616	1,420	1,954	1,314	1,543	2,194	1,786	1,658	2,132	4,025	5,209	5,211	-----
Television sets (incl. combination), prod.*	11,197	13,507	1,286	1,012	995	1,312	793	963	1,451	1,184	1,200	1,353	1,252	1,425	1,681	1,189
Household electrical appliances, factory sales:																
Air conditioners (room)	5,438	4,508	613.3	704.2	681.2	407.5	280.6	129.7	82.1	137.4	157.2	293.1	486.8	448.9	782.4	-----
Dishwashers*	2,477	3,199	242.4	263.2	268.8	262.9	236.1	293.8	288.8	333.1	308.9	267.7	284.9	252.3	322.7	-----
Disposers (food waste)*	2,292	2,772	242.2	210.7	210.9	243.8	210.7	250.3	267.2	243.7	236.4	232.8	215.4	224.5	254.0	-----
Ranges	2,714	3,232	245.1	274.3	273.5	243.0	269.3	297.4	278.5	312.7	297.0	258.9	285.2	240.0	298.8	-----
Refrigerators	5,691	6,315	471.9	515.5	583.6	563.0	637.4	629.2	521.5	606.5	502.2	409.5	472.3	452.8	579.8	-----
Washers	4,608	5,107	425.2	373.7	408.8	408.7	406.9	405.1	466.7	496.5	439.0	381.9	457.2	417.2	404.8	-----
Dryers (incl. gas)	3,377	3,925	304.3	248.8	263.1	255.1	272.2	375.1	392.2	442.4	384.0	335.7	379.3	318.2	331.9	-----
Vacuum cleaners	7,973	8,337	743.1	634.1	599.7	583.5	498.1	689.5	727.7	838.1	764.0	625.4	727.9	775.3	795.9	-----
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments* thous..	1,795	2,066	170.6	169.8	153.4	165.5	156.3	184.1	193.6	216.0	178.2	157.2	163.9	133.0	158.8	-----
Ranges, total, sales*	2,549	2,661	261.6	211.2	221.2	238.5	169.4	238.7	253.1	232.3	224.1	218.2	174.8	205.9	244.0	-----
Water heaters (storage), automatic, sales*	3,088	3,163	304.2	278.0	251.0	244.1	240.8	248.5	239.7	291.4	249.8	254.1	278.1	278.9	276.6	-----

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production	8,727	16,637	595	467	676	493	445	659	585	653	623	501	516	560	633	585
Exports	671	780	26	25	77	87	31	49	141	89	121	41	40	5	93	-----
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton..	17.673	18.228	17.738	17.738	17.738	17.738	17.738	18.130	19.110	19.110	19.110	19.110	19.110	19.110	19.110	19.600
Bituminous:																
Production	552,192	590,000	53,995	49,405	52,435	49,660	40,530	51,675	48,905	51,180	49,805	44,460	48,740	44,315	49,470	45,995

* Revised. * Preliminary. † Annual data; revisions are not available. ‡ Excludes figures for rubber-tired dozers. § For month shown. ¶ Data cover 5 weeks; other periods, 4 weeks. ** See note "C". *** Monthly revisions are available upon request. †† Revisions for 1969-71 appear at bottom of p. S-34 of the Apr. 1972 SURVEY. ‡‡ Effective Jan. 1973, data reflect total market: Sets produced in the United States, imports by U.S. manufacturers for sale under their brand name and, beginning 1973, also sets imported directly for resale. ††† Effective Mar. 1973 SURVEY, index revised back to 1968.

* New series. Industrial supplies (marketed through distributors)—orders index (American Supply & Machinery Mfrs. Assn.), based on 2-month moving average of selected members' new orders, is also adjusted for number of working days. Sales index (National and Southern Industrial Distributors Assns.) is based on selected panel of members' operations which cover national sales for maintenance, repair, and operations for all types of industries. Dishwashers and disposers (Assn. of Home Appliance Mfrs.) and gas equipment (Gas Appliance Mfrs. Assn.) reflect total industry sales. Monthly data prior to 1971 are available upon request.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS—Continued																
COAL—Continued																
Bituminous—Continued																
Industrial consumption and retail deliveries, total ¹.....thous. sh. tons	494,862	519,789	444,025	40,296	40,695	40,599	43,191	44,891	42,286	43,362	44,409	48,177				
Electric power utilities.....do	326,280	348,625	28,261	25,908	26,648	27,600	30,088	31,470	28,800	28,967	29,691	32,386				
Mfg. and mining industries, total.....do	157,024	159,253	14,767	13,837	13,597	12,620	12,615	12,627	12,342	13,164	13,394	14,328				
Coke plants (oven and beehive).....do	82,809	87,272	7,458	7,423	7,639	7,210	7,355	7,360	7,040	7,345	7,165	7,630				
Retail deliveries to other consumers.....do	11,351	11,748	995	540	430	356	470	770	1,124	1,214	1,305	1,455				
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons	89,985	115,313	97,855	103,702	110,597	114,493	109,733	112,855	114,346	117,668	119,211	115,313				
Electric power utilities.....do	76,987	98,450	78,980	83,689	90,493	95,330	92,574	95,397	97,209	100,656	101,953	98,450				
Mfg. and mining industries, total.....do	12,778	16,573	18,545	19,703	19,764	18,873	16,839	17,128	16,787	16,687	16,958	16,573				
Oven-coke plants.....do	7,199	8,973	8,660	9,343	10,014	10,138	8,259	8,558	8,777	9,052	9,418	8,973				
Retail dealers.....do	220	290	330	310	340	290	320	340	350	325	300	290				
Exports.....do	56,633	55,960	4,624	4,915	5,416	4,882	3,627	6,337	4,923	5,173	5,380	3,392	2,954	2,669	3,377	
Prices, wholesale:																
Screenings, indust. use, f.o.b. mine \$ per sh. ton	9.696	10.378	10.266	10.146	10.146	10.146	10.146	10.146	10.426	10.443	10.933	11.209	11.209	11.311	11.160	11.541
Domestic, large sizes, f.o.b. mine.....do	11.209	11.367	11.446	11.120	11.120	11.120	11.120	11.120	11.120	11.120	11.990	12.240	12.240	12.240	11.267	11.267
COKE																
Production:																
Beehive.....thous. sh. tons	772	654	51	55	51	53	49	54	54	53	62	70	53	52		
Oven (byproduct).....do	56,664	59,853	5,076	5,091	5,236	4,976	5,024	5,088	4,822	5,026	4,914	5,183	5,364	4,891		
Petroleum coke.....do	21,823	23,953	1,912	1,770	1,813	1,821	1,884	2,239	2,112	2,219	2,148	2,254	2,282			
Stocks, end of period:																
Oven-coke plants, total.....do	3,510	2,941	3,323	3,111	3,022	2,907	3,089	3,185	3,202	3,089	3,011	2,941	2,824	2,560		
At furnace plants.....do	3,376	2,590	3,139	2,900	2,795	2,643	2,748	2,831	2,818	2,729	2,662	2,590	2,497	2,269		
At merchant plants.....do	134	351	184	211	227	263	340	355	384	360	349	351	326	291		
Petroleum coke.....do	1,489	1,563	1,601	1,549	1,537	1,589	1,661	1,613	1,548	1,570	1,485	1,563	1,720			
Exports.....do	1,509	1,232	77	95	151	107	76	74	130	132	80	179	76	34	114	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number	11,858	11,348	1,210	923	920	1,042	833	946	1,065	792	860	985	758	777	953	699
Price at wells (Oklahoma).....\$ per bbl.	3.41	3.45	3.41	3.41	3.41	3.41	3.41	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.56	3.77
Runs to stills.....mil. bbl.	4,087.8	4,281.6	351.8	335.6	355.9	355.3	368.5	369.4	363.4	368.1	355.6	375.5	377.9			
Refinery operating ratio.....% of capacity	86	88	85	84	86	89	89	89	91	89	89	91	91			
All oils, supply, demand, and stocks:																
New supply, total ².....mil. bbl.	5,510.7	5,837.3	498.0	468.2	487.9	474.0	484.5	487.5	478.3	508.5	485.1	520.7	517.6			
Production:																
Crude petroleum.....do	3,453.9	3,459.1	294.3	285.7	298.4	287.6	294.1	294.9	284.3	294.3	283.3	289.8	284.6			
Natural-gas plant liquids.....do	623.9	643.0	55.2	53.4	54.1	52.4	54.1	54.5	52.8	55.3	53.4	54.0	52.9			
Imports:																
Crude and unfinished oils.....do	658.6	856.8	67.3	63.7	69.5	65.6	71.0	69.1	74.9	82.2	72.8	87.4	88.0			
Refined products.....do	774.3	878.4	81.2	65.4	65.9	68.4	65.4	69.1	66.3	76.6	75.6	89.6	92.2			
Change in stocks, all oils (decrease,—).....do	26.1	-85.0	-21.8	4.3	37.8	7.2	31.8	1.9	20.9	4.4	-36.7	-54.9	-53.3			
Demand, total.....do	5,499.4	5,929.6	519.9	462.2	454.2	464.6	454.8	487.6	459.3	503.5	523.5	574.6	571.4			
Exports:																
Crude petroleum.....do	.5	.2	0	.2	0	0	0	0	0	0	0	0	0			
Refined products.....do	81.3	81.3	9.0	7.2	6.2	6.3	6.4	7.2	6.9	7.3	7.4	7.5	6.5			
Domestic demand, total ³.....do	5,417.6	5,848.1	510.9	454.9	448.1	458.3	448.4	480.4	452.4	496.2	516.1	567.1	564.9			
Gasoline.....do	2,213.2	2,350.4	200.4	190.0	201.2	206.1	208.3	216.6	194.9	198.5	195.5	198.8	190.9			
Kerosene.....do	90.9	85.9	8.8	5.3	4.4	3.5	2.9	5.3	5.9	7.4	8.6	11.4	12.6			
Distillate fuel oil.....do	971.3	1,066.0	107.8	83.3	69.8	65.8	54.8	64.0	66.2	85.5	101.5	131.2	128.2			
Residual fuel oil.....do	838.0	925.6	83.2	73.3	65.4	65.9	65.4	70.1	67.1	71.2	85.3	97.6	101.1			
Jet fuel.....do	368.7	382.5	31.2	29.6	31.0	34.9	31.0	29.3	31.0	36.3	31.5	31.9	34.4			
Lubricants.....do	49.3	52.8	4.6	4.6	4.5	4.3	4.8	4.7	4.3	4.6	4.6	3.9	4.6			
Asphalt.....do	158.5	163.8	7.5	10.1	15.7	19.2	20.0	24.2	19.7	17.6	11.1	6.8	5.6			
Liquefied gases.....do	456.8	515.3	43.5	35.0	30.5	33.1	34.4	38.2	37.0	46.9	52.6	60.0	61.8			
Stocks, end of period, total.....do	1,043.9	959.0	942.3	946.6	984.4	991.6	1,023.4	1,025.3	1,046.2	1,050.6	1,013.9	959.0	905.7			
Crude petroleum.....do	259.6	246.4	259.9	266.6	279.5	271.4	265.8	258.0	253.7	253.7	251.3	246.4	237.5			
Unfinished oils, natural gasoline, etc.....do	106.8	100.8	109.8	113.6	116.3	120.4	116.0	111.9	113.1	110.2	107.5	100.8	94.0			
Refined products.....do	677.5	611.7	573.6	566.4	588.6	599.8	641.6	655.4	682.3	686.6	655.1	611.7	574.3			
Refined petroleum products:																
Gasoline (incl. aviation):																
Production.....do	2,202.6	2,320.0	184.9	176.8	188.6	189.1	206.7	206.2	199.8	204.6	194.9	200.7	197.9			
Exports.....do	1.6	1.0	.1	.1	.1	.1	.1	(1)	.1	.2	(1)	(1)	(1)			
Stocks, end of period.....do	223.8	217.1	241.2	229.5	219.2	204.3	204.7	196.8	203.7	211.7	213.2	217.1	226.0			
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal.	.120	.119	.115	.120	.120	.120	.120	.120	.120	.120	.120	.120	.120	.125	.130	.130
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.	.252	.245	.238	.228	.236	.240	.235	.261	.254	.250	.252	.253	.248	.259	.263	
Aviation gasoline:																
Production.....mil. bbl.	18.5	17.0	1.2	1.4	1.5	1.4	1.3	1.6	1.4	1.7	1.5	1.2	1.0			
Exports.....do	1.2	.5	(1)	(1)	(1)	.1	.1	(1)	(1)	(1)	(1)	(1)	(1)			
Stocks, end of period.....do	4.4	4.3	4.0	4.0	4.1	3.9	3.7	3.8	3.8	3.8	4.1	4.3	4.0			
Kerosene:																
Production.....do	87.5	80.1	7.1	5.9	5.2	5.0	5.7	5.9	6.7	6.4	7.8	9.0	9.5			
Stocks, end of period.....do	24.4	19.1	15.7	16.4	17.1	18.6	21.5	22.1	22.9	22.0	21.4	19.1	16.0			
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.126	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127	.138	.138	.138

¹ Revised. ² Preliminary.³ Less than 50 thousand barrels. ⁴ Reflects revisions not available by months.⁵ Revised data for Jan. and Feb.: 44,400 and 43,458 respectively.⁶ Revised data for Feb.: 13,390.⁷ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.⁸ Includes data not shown separately.⁹ Includes nonmarketable catalyst coke.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production.....mil. bbl.	912.1	963.6	79.6	74.4	80.3	78.8	78.5	80.2	78.8	84.5	81.7	91.2	94.0			
Imports.....do.	55.8	66.4	7.8	5.7	4.1	2.9	3.1	2.9	3.0	6.3	6.8	11.8	11.2			
Exports.....do.	2.8	1.2	.1	.2	.1	.1	.1	(?)	.1	(?)	(?)	.2	.3			
Stocks, end of period.....do.	190.6	154.3	101.8	98.3	112.9	128.8	155.6	174.7	190.3	195.6	182.6	154.3	131.0			
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.116	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117	.128	.128	.128
Residual fuel oil:																
Production.....mil. bbl.	274.7	292.5	25.7	22.2	20.6	19.8	20.9	20.9	21.3	23.1	26.7	34.9	34.5			
Imports.....do.	577.7	637.4	59.7	50.3	48.8	49.5	49.4	51.2	48.7	51.3	53.1	61.0	61.3			
Exports.....do.	13.2	12.1	1.8	1.5	.6	.6	1.1	1.2	.9	1.5	.9	1.0	1.0			
Stocks, end of period.....do.	59.7	55.2	51.6	49.4	53.0	56.1	60.2	61.4	63.7	63.8	57.7	55.2	49.2			
Price, wholesale (Okla., No. 6).....\$ per bbl.	2.37	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.60
Jet fuel:																
Production.....mil. bbl.	304.7	310.0	28.1	26.3	27.5	25.8	27.1	26.0	24.3	25.5	24.0	25.1	26.8			
Stocks, end of period.....do.	27.7	25.5	27.1	27.6	28.9	28.4	29.4	31.6	30.6	28.6	26.6	25.5	24.8			
Lubricants:																
Production.....do.	65.5	65.3	5.4	5.2	5.7	5.6	5.4	5.8	5.3	5.6	5.4	5.5	5.7			
Exports.....do.	15.8	15.0	1.5	1.3	1.1	1.1	1.1	1.2	1.1	1.2	1.4	1.4	1.2			
Stocks, end of period.....do.	15.0	13.3	14.4	13.7	13.7	13.9	13.4	13.3	13.3	13.2	12.9	13.3	13.4			
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa).....\$ per gal.	.270	.270			.270	.270										
Asphalt:																
Production.....mil. bbl.	157.0	155.3	10.0	11.4	14.9	16.0	17.1	17.5	16.6	15.1	11.4	9.1	7.9			
Stocks, end of period.....do.	21.2	21.6	29.2	31.0	31.0	28.6	26.4	20.7	18.8	17.2	18.4	21.6	24.3			
Liquefied gases (incl. ethane and ethylene):																
Production, total.....mil. bbl.	547.9	575.1	49.5	47.8	48.5	46.4	48.4	48.4	46.8	49.1	47.7	49.0	48.6			
At gas processing plants (L.P.G.).....do.	417.6	444.7	38.3	36.9	37.2	35.6	36.8	37.0	36.0	38.4	37.6	38.2	37.4			
At refineries (L.R.G.).....do.	130.2	130.4	11.2	10.8	11.3	10.8	11.5	11.4	10.8	10.7	10.1	10.8	11.2			
Stocks (at plants and refineries).....do.	94.7	85.7	72.7	80.0	92.7	101.2	109.8	114.9	119.4	115.5	103.2	85.7	69.2			
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares	93,365	(?)														
Roll roofing and cap sheet.....do.	35,684	(?)														
Shingles, all types.....do.	57,682	(?)														
Asphalt siding.....do.	189	(?)														
Insulated siding.....do.	374	(?)														
Saturated felts.....thous. sh. tons	899	(?)														

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	67,220	67,680	5,815	5,449	5,457	6,042	5,706	6,031	5,795	5,944	5,597	5,294	5,458	5,693		
Consumption.....do.	67,501	69,170	5,790	5,655	5,732	6,079	5,742	5,927	5,615	6,084	5,852	5,609	5,905	5,707		
Stocks, end of period.....do.	5,371	5,165	4,797	4,578	4,305	5,504	5,481	5,651	5,779	5,697	5,453	5,165	4,701	4,734		
Waste paper:																
Consumption.....thous. sh. tons	10,997	11,269	974	914	989	967	840	1,000	931	1,010	971	898	1,008	945		
Stocks, end of period.....do.	558	626	506	504	526	538	547	566	564	585	604	626	608	571		
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	43,933	46,341	3,778	3,893	4,013	3,942	3,766	3,991	3,668	4,123	3,876	3,662	4,054	3,743		
Dissolving and special alpha.....do.	1,671	1,676	151	147	135	142	126	138	133	144	143	129	145	129		
Sulfate.....do.	29,551	31,255	2,695	2,594	2,688	2,665	2,569	2,685	2,468	2,788	2,600	2,468	2,748	2,536		
Sulfite.....do.	2,101	2,129	189	181	189	182	152	183	185	200	178	165	186	173		
Groundwood.....do.	4,462	4,617	398	379	393	380	359	390	346	380	376	355	375	351		
Defibrated or exploded.....do.	2,405	2,720	(*)	254	256	241	236	256	216	266	255	229	255	249		
Soda, semichem., screenings, etc.....do.	3,743	3,943	345	339	350	332	325	337	320	345	325	317	343	305		
Stocks, end of period:																
Total, all mills.....do.	1,093	803	1,003	984	954	943	907	914	866	862	839	803	797	786		
Pulp mills.....do.	623	323	544	548	492	477	432	430	392	399	371	323	357	350		
Paper and board mills.....do.	398	393	393	362	385	392	402	411	402	388	390	393	370	373		
Nonpaper mills.....do.	71	86	67	75	78	74	73	73	73	75	78	86	89	64		
Exports, all grades, total.....do.	1,215	1,253	171	184	217	176	186	175	196	195	229	150	174	187	198	
Dissolving and special alpha.....do.	790	793	59	66	68	62	69	67	72	72	73	51	70	61	74	
All other.....do.	1,385	1,460	113	119	150	114	116	108	125	123	155	99	104	126	121	
Imports, all grades, total.....do.	1,315	1,378	340	325	290	309	271	310	319	334	346	278	394	338	359	
Dissolving and special alpha.....do.	313	224	24	26	24	16	6	21	22	16	17	8	18	11	6	
All other.....do.	1,302	1,354	316	300	266	293	265	331	342	319	363	271	376	327	353	
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted.....thous. sh. tons	55,032	59,310	5,222	4,828	5,203	5,023	4,613	5,232	4,734	5,258	5,065	4,612	5,149	4,874		
Paper.....do.	23,817	25,320	2,230	2,055	2,194	2,127	1,926	2,205	2,003	2,227	2,178	2,039	2,226	2,078		
Paperboard.....do.	26,103	28,637	2,519	2,320	2,548	2,436	2,255	2,532	2,285	2,552	2,449	2,171	2,485	2,347		
Wet-machine board.....do.	137	136	12	11	12	12	11	12	12	11	11	10	12	11		
Construction paper and board.....do.	4,975	5,217	460	442	449	448	421	483	434	467	428	392	425	437		
Wholesale price indexes:																
Book paper, A grade.....1967=100	110.6	109.0	109.2	108.5	108.5	108.5	108.8	108.8	108.8	109.6	109.6	109.6	109.6	109.6	111.0	111.7
Paperboard.....do.	102.4	105.5	103.6	105.6	105.8	106.0	106.0	106.0	106.5	106.8	106.8	107.1	108.2	109.7	110.7	113.0
Building paper and board.....do.	103.0	106.4	105.6	106.1	106.5	106.6	106.8	107.2	107.3	107.3	107.2	107.2	107.1	108.1	108.5	109.3

* Revised.

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

‡ Less than 50 thousand barrels.

§ Series discontinued.

¶ Data not available.

* Average for May and June.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (APT):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	1,216	1,405	114	106	126	108	108	125	121	133	134	118	126	102		
Orders, unfilled, end of period.....do..	80	164	92	90	106	96	99	108	117	131	154	164	174	188		
Shipments.....do.....	1,229	1,317	104	102	114	113	107	118	113	120	115	107	115	99		
Coated paper:																
Orders, new.....do.....	3,255	3,630	310	278	289	306	287	316	325	335	310	298	* 332	348		
Orders, unfilled, end of period.....do..	287	393	264	255	276	284	322	345	365	374	372	393	* 379	445		
Shipments.....do.....	3,251	3,522	305	284	286	275	272	315	299	321	314	291	* 317	305		
Book paper, uncoated:																
Orders, new.....do.....	2,643	2,885	262	233	250	236	223	254	237	262	252	238	263	261		
Shipments.....do.....	2,567	2,782	243	230	239	234	216	235	232	245	240	231	* 267	232		
Writing and related papers:																
Orders, new.....do.....	2,936	3,204	290	256	287	269	223	247	282	292	284	270	* 302	285		
Shipments.....do.....	2,955	3,241	279	257	278	275	244	283	275	295	288	272	* 300	276		
Unbleached kraft packaging and industrial converting papers:																
Orders, new.....do.....	3,868	4,039	357	317	356	339	301	346	318	368	342	324	303	316		
Orders, unfilled, end of period.....do..	156	241	175	157	179	189	164	176	189	204	219	241	213	212		
Shipments.....do.....	3,755	3,916	346	314	335	326	309	333	303	337	339	326	* 318	313		
Tissue paper, production.....do.....	3,750	3,897	341	330	337	321	292	330	314	345	330	308	330	313		
Newsprint:																
Canada:																
Production.....do.....	8,297	8,661	685	723	735	733	699	734	694	784	750	735	767	722	811	
Shipments from mills.....do.....	8,210	8,740	673	727	725	753	711	721	775	832	796	804	729	730	788	
Stocks at mills, end of period.....do..	323	244	501	498	508	488	475	489	407	359	313	244	283	274	297	
United States:																
Production.....do.....	3,296	3,422	290	283	303	283	275	294	260	293	293	278	297	275	312	
Shipments from mills.....do.....	3,288	3,437	288	275	305	287	273	298	277	303	300	286	293	271	310	
Stocks at mills, end of period.....do..	41	27	68	76	74	70	72	68	51	41	35	27	31	35	36	
Consumption by publishers ^o.....do.....	7,057	7,569	642	638	663	613	583	605	625	701	698	661	610	585	671	
Stocks at and in transit to publishers, end of period.....thous. sh. tons..	705	544	664	647	617	610	618	627	617	583	539	544	573	601	637	
Imports.....do.....	6,881	7,101	550	590	609	611	625	553	562	615	640	650	710	578	679	
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton..	157.00	163.20	163.70	163.70	163.70	163.70	163.70	163.70	163.70	163.70	163.70	163.70	163.70	166.70	167.75	168.58
Paperboard (American Paper Institute):																
Orders, new (weekly avg.).....thous. sh. tons..	474	578	583	574	596	590	519	556	543	589	568	741	526	611	629	611
Orders, unfilled.....do.....	917	1,446	1,087	1,199	1,280	1,332	1,399	1,397	1,420	1,505	1,481	1,446	1,599	1,664	1,792	1,905
Production, total (weekly avg.).....do.....	501	549	559	552	573	562	520	563	533	575	573	537	495	576	592	584
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area..	191,832	211,596	18,358	16,579	17,676	18,939	15,427	15,858	21,482	19,721	18,643	17,158	17,990	17,530	20,434	
Folding paper boxes.....thous. sh. tons..	2,445.0	2,525.0	218.3	202.7	211.4	214.9	183.0	221.5	216.2	230.7	208.7	219.1	* 207.2	* 197.3	219.5	
.....mil. \$.....	1,250.0	1,330.0	113.6	105.2	109.7	112.6	95.9	117.4	115.2	123.6	111.5	118.2	* 112.0	* 107.4	119.9	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	577.81	*640.40	59.12	51.91	54.06	53.23	40.86	55.25	54.08	58.47	52.57	52.88				
Stocks, end of period.....do.....	133.32	*116.72	133.22	129.71	117.04	109.09	102.86	112.25	109.47	109.59	112.30	116.72				
Imports, incl. latex and guayule.....do..	612.72	602.16	63.95	47.62	49.79	36.43	38.67	60.65	39.30	54.73	55.32	56.04	57.67	48.09	59.44	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb..	.180	.181	.170	.165	.169	.173	.175	.175	.180	.194	.205	.210	.228	.255	.286	.308
Synthetic rubber:																
Production.....thous. lg. tons..	2,241.00	*2,424.7	210.13	208.74	210.74	191.01	195.51	202.74	200.44	211.64	201.65	199.14				
Consumption.....do.....	2,104.87	*2,291.5	201.39	199.72	196.96	197.67	152.09	191.90	195.26	210.19	193.96	193.45				
Stocks, end of period.....do.....	488.17	*495.7	480.11	492.71	491.34	485.05	519.24	512.64	515.46	504.39	495.66	495.68				
Exports (Bu. of Census).....do.....	269.82	257.10	20.02	16.75	19.99	18.14	20.06	22.10	16.47	24.04	21.92	23.99	23.65	22.20	22.99	
Reclaimed rubber:																
Production.....do.....	199.19	*194.45	19.24	17.78	18.54	16.99	11.28	15.87	15.48	16.41	14.87	15.20				
Consumption.....do.....	200.47	*187.58	17.96	16.04	16.49	15.87	11.81	15.12	15.35	16.44	14.45	14.71				
Stocks, end of period.....do.....	22.67	*19.91	21.98	22.60	26.25	23.13	21.72	20.74	19.87	19.17	19.29	19.91				
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	216,361	229,611	20,597	19,009	19,725	20,270	14,765	18,608	19,352	20,999	18,721	19,387	* 21,001	19,993		
Shipments, total.....do.....	214,539	227,965	20,317	21,668	21,215	21,277	16,209	19,628	21,339	21,840	17,647	15,677	* 17,769	17,780		
Original equipment.....do.....	58,941	63,870	8,019	5,601	5,957	5,349	2,946	4,685	5,793	6,201	5,922	5,178	6,513	6,054		
Replacement equipment.....do.....	153,646	161,766	14,130	15,905	15,992	15,685	13,073	14,781	15,308	15,415	11,564	10,263	* 11,005	11,521		
Exports.....do.....	1,953	2,328	167	162	166	243	191	162	238	224	161	236	251	204		
Stocks, end of period.....do.....	54,982	60,255	63,255	60,918	59,753	58,836	57,836	56,894	54,965	55,769	56,319	60,255	* 63,646	66,419		
Exports (Bu. of Census).....do.....	1,589	2,127	160	150	167	215	180	225	161	211	180	214	236	131	310	
Inner tubes, automotive:																
Production.....do.....	35,562	38,705	3,749	3,339	3,496	3,367	2,441	3,282	3,227	3,323	3,166	2,950	3,425	3,564		
Shipments.....do.....	40,476	41,774	4,041	3,507	3,544	3,697	2,986	3,615	3,498	3,878	3,392	2,977	3,804	3,616		
Stocks, end of period.....do.....	8,271	9,391	9,056	9,262	9,494	9,813	9,481	9,482	9,363	9,144	9,168	9,391	9,605	9,896		
Exports (Bu. of Census).....do.....	979	766	74	82	61	68	36	65	28	63	40	68	61	66	71	

* Revised. * Preliminary.

^oAs reported by publishers accounting for about 75 percent of total newsprint 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 in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl.	1420,238	1440,064	32,229	34,612	42,234	45,043	42,335	50,447	44,436	46,048	33,197	24,112	23,915	24,824	33,606	-----
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mil. standard brick	7,569.7	8,397.2	742.1	701.3	808.3	784.6	727.5	835.9	724.8	751.5	699.0	569.5	* 616.8	608.6	-----	-----
Structural tile, except facing.....thous. sh. tons	157.0	100.5	9.4	8.0	10.6	11.0	8.4	8.1	7.0	6.1	5.2	5.1	5.1	5.9	-----	-----
Sewer pipe and fittings, vitrified.....do	1,720.6	1,718.0	144.1	144.0	160.4	162.4	152.3	177.6	162.0	158.2	136.9	101.3	99.5	96.1	-----	-----
Facing tile (hollow), glazed and unglazed																
mil. brick equivalent	155.4	133.3	10.8	10.5	12.0	13.2	11.0	13.1	12.2	12.4	11.6	8.4	8.2	* 8.4	-----	-----
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	276.1	307.9	28.1	25.0	27.7	28.4	24.4	29.0	25.9	27.5	24.3	21.3	* 24.4	22.2	-----	-----
Price index, brick (common), f.o.b. plant or N.Y. dock.....1967=100	117.4	122.1	121.4	122.0	122.1	122.1	122.1	122.1	122.1	123.7	124.1	124.5	127.4	129.1	130.1	130.8
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$	464,674	550,485	131,969	-----	-----	131,685	-----	-----	138,099	-----	-----	148,732	-----	-----	-----	-----
Sheet (window) glass, shipments.....do	150,344	157,222	40,821	-----	-----	40,235	-----	-----	38,427	-----	-----	37,739	-----	-----	-----	-----
Plate and other flat glass, shipments.....do	314,330	393,263	91,148	-----	-----	91,450	-----	-----	99,672	-----	-----	110,993	-----	-----	-----	-----
Glass containers:																
Production.....thous. gross	263,780	269,586	23,239	21,903	23,350	24,704	23,082	24,968	21,356	24,509	21,276	18,935	* 22,253	22,320	24,885	-----
Shipments, domestic, total.....do	255,261	264,611	26,081	19,288	23,650	24,420	21,518	25,233	22,145	22,119	20,754	20,058	* 21,281	19,537	22,476	-----
Narrow-neck containers:																
Food.....do	24,310	24,321	2,469	1,837	2,091	2,021	1,850	2,638	2,510	1,766	1,645	1,475	* 1,876	1,983	2,286	-----
Beverage.....do	67,552	70,953	7,178	5,119	6,999	6,904	6,294	6,859	5,557	5,257	5,201	5,558	* 5,236	4,756	5,896	-----
Beer.....do	53,189	54,404	4,923	4,551	5,016	5,731	5,070	5,266	4,540	4,436	3,903	4,013	* 4,217	3,902	5,265	-----
Liquor and wine.....do	21,146	22,341	2,111	1,679	1,961	2,021	1,460	1,870	1,806	2,132	2,052	1,837	* 1,865	1,652	2,107	-----
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars).....thous. gross	57,208	58,241	5,873	3,799	4,803	4,870	4,569	5,505	4,877	5,426	4,892	4,359	* 5,006	4,378	4,642	-----
Dairy products.....do	305	238	22	12	21	19	11	23	22	26	21	21	20	14	14	-----
Narrow-neck and Wide-mouth containers:																
Medicinal and toilet.....do	27,645	29,892	3,066	1,982	2,419	2,492	1,963	2,680	2,485	2,683	2,692	2,492	* 2,694	2,496	2,875	-----
Household and industrial.....do	3,906	4,221	439	309	340	362	301	392	348	393	348	303	* 367	356	391	-----
Stocks, end of period.....do	35,652	35,842	34,666	37,141	36,487	36,377	37,406	36,604	35,470	37,474	37,424	35,842	* 36,705	39,208	40,373	-----
GYPSUM AND PRODUCTS (QTRLY)																
Production:																
Crude gypsum.....thous. sh. tons	10,437	12,368	2,719	-----	-----	3,149	-----	-----	3,229	-----	-----	3,270	-----	-----	-----	-----
Calcined.....do	10,224	11,984	2,854	-----	-----	2,996	-----	-----	3,115	-----	-----	3,020	-----	-----	-----	-----
Imports, crude gypsum.....do	6,262	7,718	1,639	-----	-----	1,905	-----	-----	2,179	-----	-----	1,995	-----	-----	-----	-----
Sales of gypsum products:																
Uncalcined.....do	14,305	4,719	863	-----	-----	1,301	-----	-----	1,353	-----	-----	1,202	-----	-----	-----	-----
Calcined:																
Industrial plasters.....do	268	309	70	-----	-----	86	-----	-----	73	-----	-----	80	-----	-----	-----	-----
Building plasters:																
Regular basecoat.....do	382	330	86	-----	-----	91	-----	-----	82	-----	-----	71	-----	-----	-----	-----
All other (incl. Keene's cement).....do	534	513	122	-----	-----	126	-----	-----	140	-----	-----	124	-----	-----	-----	-----
Board products, total.....mil. sq. ft.	11,939	14,372	3,349	-----	-----	3,584	-----	-----	3,782	-----	-----	3,657	-----	-----	-----	-----
Lath.....do	477	451	118	-----	-----	114	-----	-----	118	-----	-----	102	-----	-----	-----	-----
Veneer base.....do	292	357	79	-----	-----	90	-----	-----	96	-----	-----	92	-----	-----	-----	-----
Gypsum sheathing.....do	272	343	77	-----	-----	93	-----	-----	91	-----	-----	82	-----	-----	-----	-----
Regular gypsum board.....do	9,014	10,738	2,612	-----	-----	2,668	-----	-----	2,824	-----	-----	2,733	-----	-----	-----	-----
Type X gypsum board.....do	1,766	2,279	525	-----	-----	571	-----	-----	596	-----	-----	587	-----	-----	-----	-----
Predecorated wallboard.....do	117	204	39	-----	-----	48	-----	-----	57	-----	-----	60	-----	-----	-----	-----

TEXTILE PRODUCTS

WOVEN FABRICS †																
Woven fabrics (gray goods), weaving mills:																
Production, total.....mil. linear yd.	10,911	11,151	* 1,090	860	887	* 1,098	697	845	* 1,040	867	* 1,171	867	* 1,170	-----	-----	-----
Cotton.....do	6,156	5,740	* 586	460	466	* 578	340	424	* 528	431	* 581	421	* 561	-----	-----	-----
Manmade fiber.....do	4,647	5,315	* 495	393	412	* 511	350	414	* 504	429	* 581	436	* 596	-----	-----	-----
Stocks, total, end of period.....do	1,089	983	1,074	1,044	1,034	1,054	1,055	1,051	1,021	980	973	983	951	-----	-----	-----
Cotton.....do	472	408	475	470	454	456	404	453	424	418	416	408	407	-----	-----	-----
Manmade fiber.....do	608	567	589	563	571	588	581	590	590	555	550	567	539	-----	-----	-----
Orders, unfilled, total, end of period.....do	2,657	4,164	3,107	3,181	3,371	3,396	3,380	3,371	3,460	3,653	3,986	4,164	4,227	-----	-----	-----
Cotton.....do	1,494	2,111	1,778	1,760	1,924	1,902	1,848	1,837	1,844	1,944	2,100	2,111	2,140	-----	-----	-----
Manmade fiber.....do	1,138	2,010	1,303	1,396	1,419	1,467	1,504	1,497	1,580	1,680	1,854	2,010	2,037	-----	-----	-----
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales	* 10,229	* 13,267	-----	-----	-----	-----	40	521	1,826	6,850	9,310	11,610	12,276	* 13,267	-----	-----
Crop estimate, 480-pound bales, net weight.....thous. bales	* 10,477	* 13,702	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	* 13,702	-----	-----
Consumption.....do	8,128	7,777	* 808	620	627	* 772	493	587	* 715	593	* 739	544	* 747	* 597	601	-----
Stocks in the United States, total, end of period.....thous. bales	10,054	12,333	6,475	5,555	4,597	3,808	3,304	16,050	15,364	14,907	13,696	12,333	10,890	* 9,883	8,781	-----
Domestic cotton, total.....do	10,035	12,319	6,449	5,526	4,573	3,785	3,280	16,030	15,345	14,979	13,680	12,319	10,874	* 9,866	8,766	-----
On farms and in transit.....do	2,389	3,346	602	377	161	119	150	13,338	12,333	8,490	5,739	3,346	2,420	2,011	1,895	-----
Public storage and compresses.....do	6,416	7,947	4,047	3,253	2,572	1,907	1,607	1,472	2,018	5,601	6,992	7,947	7,321	* 6,527	5,465	-----
Consuming establishments.....do	1,230	1,026	1,800	1,896	1,840	1,669	1,523	1,220	994	888	949	1,026	1,133	* 1,298	1,406	-----
Foreign cotton, total.....do	19	14	26	29	24	23	24	20	19	18	16	14	16	* 17	15	-----

* Revised. † Reported annual total; revisions not allocated to the months or quarter.
 ‡ Data cover 5 weeks; other months, 4 weeks. § Crop for the year 1971. ¶ Crop for the year 1972.
 * Excludes unglazed and salt glazed facing tile formerly included. † Data for total board products are available back to 1947. ‡ Monthly revisions (1968-71), reflecting recent benchmark adjustments, appear in "Woven Fabrics: Production, Stocks, and Unfilled Orders," M22A-Supplement (Dec. 1972), Bureau of the Census. § Includes data not shown separately.

¶ Stocks (owned by weaving mills and billed and held for others) exclude bedsheeting, toweling, and blanketing, and billed and held stocks of denims.
 ¶ Unfilled 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.
 † Total ginnings to end of month indicated, except as noted.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

TEXTILE PRODUCTS—Continued

	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
COTTON—Continued																
Cotton (excluding linters)—Continued																
Exports.....thous. bales	4,128	3,089	437	275	163	147	110	59	82	191	352	534	654	528	677	-----
Imports.....do	38	75	5	6	4	8	5	4	2	6	2	(3)	4	3	3	-----
Price (farm), American upland.....cents per lb.	1 28.1	-----	27.6	30.8	31.7	31.3	30.5	30.6	24.4	25.6	27.2	25.6	22.1	23.6	26.2	27.1
Price, middling 1 ¹ / ₂ , avg. 12 markets.....do	1 31.5	-----	33.8	35.2	35.6	34.3	33.0	31.1	26.8	24.9	26.0	27.7	30.0	31.4	32.9	-----
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil.	18.4	18.3	18.3	18.3	18.3	18.4	18.3	18.2	18.2	18.2	18.4	18.3	18.4	18.1	18.1	-----
Consuming 100 percent cotton.....do	11.4	10.4	11.0	10.9	10.9	10.9	10.8	10.7	10.5	10.5	10.5	10.4	10.4	10.2	10.1	-----
Spindle hours operated, all fibers, total.....bil.	113.8	115.9	111.5	9.2	9.3	111.5	7.4	8.9	111.0	9.1	111.5	8.3	111.6	9.3	9.3	-----
Average per working day.....do	.438	.445	.460	.458	.466	.460	.371	.444	.438	.455	.460	.416	.463	.464	.465	-----
Consuming 100 percent cotton.....do	70.3	67.7	26.9	5.5	5.5	26.8	4.3	5.1	26.3	5.2	26.4	4.7	26.4	5.2	5.1	-----
Cotton yarn, price, 36/2, combed, knit.....\$ per lb.	1.061	1.105	1.107	1.115	1.121	1.123	1.123	1.121	1.117	1.107	1.103	1.105	1.107	1.127	1.147	1.174
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd.	6,147	5,647	1,511	-----	-----	1,475	-----	-----	1,277	-----	-----	1,384	-----	-----	-----	-----
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.	16.9	22.7	17.1	17.8	17.7	18.0	24.8	18.6	18.8	19.3	20.5	22.7	22.0	22.6	23.2	-----
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.	4.5	4.1	4.1	4.1	3.9	3.9	5.6	4.0	3.8	3.8	3.8	4.1	3.8	3.6	3.2	-----
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do	.27	.18	.24	.23	.22	.22	.23	.22	.20	.20	.18	.18	.17	.16	.14	-----
Exports, raw cotton equiv.....thous. bales	312.6	409.4	37.7	32.3	33.8	35.8	29.7	34.2	31.3	39.0	34.1	36.0	32.3	30.7	38.3	-----
Imports, raw cotton equiv.....do	569.5	735.5	58.5	69.1	55.5	71.4	53.1	67.9	51.7	64.6	63.6	46.0	68.0	46.4	59.4	-----
Mill margins:																
Carded yarn cloth average.....cents per lb.	45.10	52.12	46.26	45.38	47.29	50.10	52.12	53.81	58.64	61.65	60.52	59.10	56.91	57.27	59.28	59.80
Prices, wholesale:																
Print cloth, 36 ¹ / ₂ -inch, 64 x 64.....cents per yd.	15.8	18.1	18.0	18.0	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3	18.3	19.5	19.5	-----
Sheeting, class B, 40-inch, 48 x 44-48.....do	22.2	25.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	24.0	25.0	28.0	28.5	33.0
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total.....mil. lb.	6,125.4	7,292.6	1,714.6	-----	-----	1,831.9	-----	-----	1,826.6	-----	-----	1,919.5	-----	-----	-----	-----
Filament yarn (rayon and acetate).....do	752.7	653.1	179.1	-----	-----	170.9	-----	-----	148.1	-----	-----	155.0	-----	-----	-----	-----
Staple, incl. tow (rayon).....do	611.7	713.2	179.0	-----	-----	185.1	-----	-----	174.8	-----	-----	174.3	-----	-----	-----	-----
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do	2,187.9	2,773.3	612.3	-----	-----	679.6	-----	-----	716.0	-----	-----	765.4	-----	-----	-----	-----
Staple, incl. tow.....do	2,104.9	2,582.4	609.6	-----	-----	655.5	-----	-----	644.0	-----	-----	673.3	-----	-----	-----	-----
Textile glass fiber.....do	468.2	570.6	134.6	-----	-----	140.8	-----	-----	143.7	-----	-----	151.5	-----	-----	-----	-----
Exports: Yarns and monofilaments.....thous. lb.	130,511	117,405	9,500	9,311	9,558	8,501	8,194	10,533	8,429	10,034	10,054	13,463	14,122	14,205	18,196	-----
Staple, tow, and tops.....do	181,612	205,485	20,279	13,177	17,506	17,312	17,351	15,713	14,625	18,979	17,810	22,212	23,831	27,654	25,082	-----
Imports: Yarns and monofilaments.....do	249,819	249,948	20,387	13,172	17,173	18,358	21,484	26,279	23,089	24,938	28,804	20,452	26,738	22,097	22,692	-----
Staple, tow, and tops.....do	175,306	157,857	10,985	11,980	13,952	13,577	13,114	16,771	13,307	14,622	13,527	13,575	12,604	14,929	14,504	-----
Stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb.	65.2	61.6	61.5	-----	-----	64.7	-----	-----	63.7	-----	-----	61.6	-----	-----	-----	-----
Staple, incl. tow (rayon).....do	40.7	61.5	33.0	-----	-----	36.4	-----	-----	51.9	-----	-----	61.5	-----	-----	-----	-----
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do	297.6	293.7	280.1	-----	-----	270.8	-----	-----	297.4	-----	-----	293.7	-----	-----	-----	-----
Staple, incl. tow.....do	252.9	258.1	267.8	-----	-----	280.3	-----	-----	304.1	-----	-----	295.1	-----	-----	-----	-----
Textile glass fiber.....do	89.7	82.5	86.2	-----	-----	78.7	-----	-----	81.7	-----	-----	82.5	-----	-----	-----	-----
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier.....\$ per lb.	.61	.62	.62	.62	.62	.62	.62	.62	.62	.62	.62	.62	.61	.61	.61	.61
Yarn: Rayon (viscose), 150 denier.....do	1.03	1.01	1.01	1.03	1.03	1.03	1.03	1.03	1.04	1.04	1.05	1.05	1.05	1.02	1.02	1.03
Acrylic (spun), knitting, 2/20, 3-6D.....do	1.26	1.22	1.18	1.20	1.22	1.24	1.24	1.24	1.24	1.24	1.22	1.25	1.25	1.26	1.28	1.30
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.).....mil. lin. yd.	4,885.6	5,530.9	1,343.0	-----	-----	1,384.2	-----	-----	1,335.6	-----	-----	1,468.1	-----	-----	-----	-----
Filament yarn (100%) fabrics.....do	1,433.1	1,723.0	421.3	-----	-----	438.4	-----	-----	410.4	-----	-----	452.9	-----	-----	-----	-----
Chiefly rayon and/or acetate fabrics.....do	521.1	506.2	139.9	-----	-----	126.2	-----	-----	115.6	-----	-----	124.5	-----	-----	-----	-----
Chiefly nylon fabrics.....do	296.1	377.1	86.9	-----	-----	97.2	-----	-----	94.8	-----	-----	98.2	-----	-----	-----	-----
Spun yarn (100%) fab., exc. blanketing.....do	2,773.9	3,062.7	723.7	-----	-----	758.4	-----	-----	741.2	-----	-----	839.4	-----	-----	-----	-----
Rayon and/or acetate fabrics and blends.....do	381.8	428.2	103.3	-----	-----	106.7	-----	-----	105.7	-----	-----	112.5	-----	-----	-----	-----
Polyester blends with cotton.....do	1,998.5	2,190.1	508.0	-----	-----	544.0	-----	-----	535.5	-----	-----	602.6	-----	-----	-----	-----
Filament and spun yarn fabrics (combinations and mixtures).....mil. lin. yd.	450.5	515.5	137.2	-----	-----	127.6	-----	-----	130.7	-----	-----	120.0	-----	-----	-----	-----
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb.	116.2	142.2	14.6	11.8	12.6	15.5	9.0	12.6	13.6	10.9	12.5	9.2	12.6	9.9	9.6	-----
Carpet class.....do	74.8	76.4	7.6	6.1	6.3	7.3	4.2	5.8	7.3	6.0	6.5	4.5	5.9	5.1	4.2	-----
Wool imports, clean yield.....do	126.6	96.6	7.2	11.8	8.6	6.3	9.9	10.7	6.2	5.8	6.7	5.7	7.7	7.2	5.7	-----
Duty-free (carpet class).....do	83.9	71.8	5.4	8.1	7.0	4.3	8.0	7.8	4.6	4.4	4.2	4.2	4.3	4.7	3.1	-----
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb.	.664	1.157	.708	.944	1.130	1.200	1.270	1.275	1.350	1.455	1.635	1.650	1.880	2.325	3.025	2.338
Graded fleece, 3% blood.....do	.656	.925	.577	.696	.895	.962	1.025	1.025	1.013	1.165	1.310	1.325	1.545	1.819	2.075	1.462
Australian, 64s, warp and half-warp.....do	.802	1.321	1.001	1.095	1.133	1.270	1.230	1.289	1.500	1.672	1.771	1.975	2.523	3.118	3.968	2.955
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1967=100	94.4	106.3	90.2	92.6	105.0	107.8	108.2	111.5	113.4	122.7	119.9	126.4	135.7	143.1	176.6	157.1
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd.	113.3	102.2	25.6	-----	-----	27.7	-----	-----	22.2	-----	-----	26.6	-----	-----	-----	-----
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill.....1967=100	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Revised. ¹ Season average. ² For 5 weeks; other months, 4 weeks. ³ Less than 500 bales. ⁴ Price not directly comparable with earlier data. ⁵ Revised total; revisions not distributed by months. ⁶ Beginning Aug. 1971, net weight basis; 1971 average is for Aug.-Dec. ⁷ Avg. for Oct.-Dec. ⁸ Avg. for Nov.-Dec. ⁹ Beginning Aug. 1971, prices are on 480-lb. net-weight bale basis (for earlier months, on 500-lb. gross-weight bale basis); to

compute comparable prices for earlier months, multiply farm price by 1.04167 and market price by 1.0438. [†] Effective with the Oct. 1972 survey, series restated on an unadjusted basis.

[‡] Includes data not shown separately.

[§] Effective Nov. 1972, specifications were changed: Print cloth, to 64x56; sheeting, to 47x44.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1972										1973			
	Annual		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TEXTILE PRODUCTS—Continued																
APPAREL																
Hosiery, shipments.....thous. doz. pairs	210, 872	228, 723	19, 647	18, 435	17, 982	21, 497	19, 726	23, 058	20, 613	22, 044	20, 223	14, 420	15, 757	16, 246	20, 378	
Men's apparel, cuttings:†																
Tailored garments:																
Suits.....thous. units	16, 477		1, 866	1, 730	1, 845	858	1, 732	1, 663		1, 631	1, 660					
Coats (separate), dress and sport.....do	13, 972		1, 658	1, 563	1, 719	1, 833	921	1, 585	1, 661	1, 335	1, 313					
Trousers (separate), dress and sport.....do	183, 738		18, 526	16, 544	16, 379	16, 084	13, 044	15, 861	15, 703	13, 945	14, 297					
Shirts (woven), dress and sport.....thous. doz.	20, 795		2, 008	1, 848	1, 893	2, 020	1, 250	1, 738	1, 756	1, 556	1, 673					
Women's, misses', juniors' apparel, cuttings:†																
Coats.....thous. units	20, 690	20, 109	1, 365	1, 123	1, 535	1, 850	1, 647	2, 072	1, 896	2, 170	1, 947	1, 418	1, 392	1, 332		
Dresses.....do	234, 153	231, 423	22, 380	22, 111	18, 661	21, 374	14, 830	21, 661	18, 671	19, 124	18, 272	14, 723	17, 089	18, 744		
Blouses and shirts.....thous. doz	12, 639	16, 386	1, 377	1, 336	1, 257	1, 419	1, 334	1, 630	1, 493	1, 628	1, 329	1, 244	1, 485	1, 589		
Skirts.....do	6, 985	7, 470	752	658	570	575	623	680	658	659	491	402	756	680		
TRANSPORTATION EQUIPMENT																
AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$	21, 553	23, 570	4, 658			6, 124			6, 962			5, 826				
U.S. Government.....do	15, 229	14, 539	3, 051			3, 874			4, 264			3, 350				
Prime contract.....do	19, 028	21, 050	4, 192			5, 357			6, 384			5, 117				
Sales (net), receipts, or billings, qtrly. total.....do	21, 679	21, 289	4, 913			5, 402			5, 405			5, 509				
U.S. Government.....do	14, 114	13, 371	3, 022			3, 285			3, 698			3, 366				
Backlog of orders, end of period 9.....do	24, 579	26, 860	24, 324			25, 046			26, 603			26, 860				
U.S. Government.....do	13, 997	15, 165	14, 026			14, 615			15, 181			15, 165				
Aircraft (complete) and parts.....do	11, 999	12, 974	11, 818			12, 404			12, 733			12, 974				
Engines (aircraft) and parts.....do	2, 281	2, 580	2, 273			2, 422			2, 599			2, 580				
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$	4, 780	5, 277	4, 730			4, 869			5, 231			5, 277				
Other related operations (conversions, modifications), products, services.....mil. \$	3, 274	2, 951	2, 906			2, 771			2, 995			2, 951				
Aircraft (complete):																
Shipments.....do	2, 972.9	3, 231.8	382.7	219.5	344.5	289.7	223.7	226.9	192.9	270.0	297.1	334.8	277.1	393.7		
Airframe weight.....thous. lb	48, 818	47, 694	6, 188	3, 285	4, 930	4, 316	3, 175	3, 485	2, 815	3, 785	4, 076	4, 555	3, 912	5, 344		
Exports, commercial.....mil. \$	1, 906.8	1, 608.7	297.1	131.7	189.4	128.2	85.6	105.3	76.3	102.5	120.5	85.7	114.7	182.5	325.2	
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total.....thous.	10, 637.7	11, 270.7	1, 039.0	994.3	1, 079.0	1, 025.4	532.3	552.4	1, 050.2	1, 135.6	1, 111.0	907.6	1, 164.3	1, 108.2	1, 220.0	1, 101.2
Domestic.....do	10, 036.0	10, 646.8	984.1	940.0	1, 020.2	968.8	505.1	516.5	987.1	1, 066.0	1, 048.9	852.6	1, 107.3	1, 053.1	1, 143.1	
Passenger cars, total.....do	8, 584.6	8, 828.9	806.5	779.1	842.9	804.2	411.9	398.5	859.3	895.7	873.4	706.0	900.5	855.1	941.2	843.9
Domestic.....do	8, 121.7	8, 352.5	765.2	736.9	798.0	761.6	393.6	371.0	808.8	841.7	827.4	666.2	859.8	815.5	882.8	
Trucks and buses, total.....do	2, 053.1	2, 446.8	232.5	215.2	236.1	221.2	120.3	153.9	190.9	239.9	237.5	201.6	263.8	253.2	278.7	257.3
Domestic.....do	1, 914.3	2, 294.4	219.0	203.1	222.2	207.3	111.4	145.5	178.3	224.3	221.5	186.3	247.5	237.7	260.3	
Retail sales, new passenger cars:																
Total, not seasonally adjusted.....thous.	10, 252	10, 943	913	899	1, 030	1, 025	904	812	878	1, 069	1, 032	847	876	920	1, 143	1, 024
DomesticsΔ.....do	8, 681	9, 327	772	774	888	877	769	656	741	932	891	719	736	775	964	863
ImportsΔ.....do	1, 570	1, 616	141	125	143	149	135	156	138	137	141	128	140	146	179	162
Total, seasonally adjusted at annual rates.....mil.			10.3	10.6	11.0	10.4	11.4	11.1	11.8	11.2	11.6	11.1	12.1	12.3	13.2	12.1
DomesticsΔ.....do			8.7	9.1	9.5	8.9	9.8	9.3	10.2	9.6	9.8	9.2	10.2	10.3	11.2	10.2
ImportsΔ.....do			1.6	1.5	1.5	1.6	1.6	1.7	1.6	1.6	1.8	1.9	1.9	2.0	2.0	1.9
Retail inventories, new cars (domestics), end of period:Δ																
Not seasonally adjusted.....thous.	1, 447	1, 311	1, 741	1, 782	1, 781	1, 751	1, 393	1, 263	1, 300	1, 288	1, 313	1, 311	1, 528	1, 649	1, 652	1, 654
Seasonally adjusted.....do	1, 590	1, 454	1, 578	1, 628	1, 606	1, 540	1, 373	1, 488	1, 485	1, 492	1, 473	1, 454	1, 535	1, 563	1, 493	1, 480
Inventory-sales ratio, new cars (domestics)Δ.....ratio	2.1	2.0	2.2	2.2	2.0	2.1	1.7	1.9	1.7	1.9	1.8	1.9	1.8	1.8	1.6	1.7
Exports (Bureau of the Census):																
Passenger cars (new), assembled.....thous.	386.64	410.25	34.56	36.74	41.34	35.85	19.51	19.50	45.89	46.36	38.06	39.10	36.76	34.93	53.32	
To Canada.....do	348.40	376.23	31.59	33.89	38.76	34.11	18.39	18.04	43.40	42.49	34.04	34.40	31.47	31.18	48.59	
Trucks and buses (new), assembled.....do	100.04	120.62	10.16	9.81	11.00	10.26	8.68	8.24	8.93	11.58	12.70	11.91	13.13	12.76	15.50	
Imports (Bureau of the Census):																
Passenger cars (new), complete units.....do	2, 587.48	2, 485.90	258.77	216.15	258.70	209.70	153.95	170.35	142.98	198.80	229.71	204.92	235.42	219.15	246.53	
From Canada, total.....do	802.28	842.30	81.44	82.59	83.25	89.72	47.36	35.23	58.41	74.99	86.87	67.92	87.36	74.65	89.82	
Trucks and buses, complete units.....do	160.87	238.70	21.73	19.29	25.14	26.34	13.06	22.09	14.64	14.72	22.84	15.14	18.93	12.17	13.37	
Truck trailers (complete), shipments.....number	103, 784	141, 143	13, 078	12, 100	12, 874	11, 745	10, 132	11, 580	11, 635	13, 383	11, 140	12, 220	11, 633	13, 622	14, 681	
Vans.....do	65, 785	95, 281	9, 035	8, 078	8, 538	7, 362	6, 746	8, 175	7, 934	8, 900	7, 476	8, 228	7, 524	8, 612	9, 599	
Trailer bodies and chassis (detachable), sold separately.....number	18, 509	33, 664	2, 835	2, 763	2, 782	2, 069	2, 322	2, 895	3, 442	3, 444	3, 208	3, 550	3, 385	3, 748	3, 588	
Registrations (new vehicles):○																
Passenger cars.....thous.	149, 729.1	159, 834.3	1828.1	1817.2	1865.8	1916.7	1812.6	1864.8	1743.4	1838.5	1869.1	1913.2	1752.5	1779.6	1904.8	
Imports, incl. domestically sponsored.....do	141, 465.7	151, 428.5	122.5	117.0	121.3	126.4	116.1	144.1	128.9	116.5	122.0	125.4	106.9	117.1	145.1	
Trucks.....do	141, 981.3	152, 410.5	203.1	201.9	220.1	229.8	203.3	201.3	177.0	181.4	222.6	239.5	193.8	202.8	245.2	
RAILROAD EQUIPMENT																
Freight cars (all railroads and private car lines):																
Shipments.....number	155, 331	47, 460	4, 580	4, 417	4, 731	4, 351	2, 846	3, 389	3, 199	4, 131	3, 969	4, 069	4, 782	4, 475	5, 157	
Equipment manufacturers.....do	148, 014	41, 971	4, 351	4, 135	3, 903	3, 705	2, 297	2, 822	2, 619	3, 487	3, 557	3, 830	4, 536	4, 191	4, 912	
New orders.....do	152, 482	47, 922	3, 662	2, 712	3, 183	5, 923	2, 932	5, 112	5, 095	3, 316	5, 357	4, 725	5, 425	9, 811	5, 484	
Equipment manufacturers.....do	146, 913	42, 323	3, 462	2, 062	2, 955	4, 543	2, 711	4, 975	4, 516	3, 116	4, 957	4, 708	5, 084	8, 661	5, 433	
Unfilled orders, end of period.....do	22, 221	21, 244	18, 592	16, 847	15, 344	16, 936	17, 027	18, 750	20, 642	19, 822	21, 114	21, 244	22, 283	26, 134	26, 535	
Equipment manufacturers.....do	18, 753	17, 666	14, 079	11, 966	11, 063	11, 921	12, 340	14, 493	16, 386	16, 010	17, 314	17, 666	18, 610	23, 545	24, 140	
Freight cars (revenue), class 1 railroads (AAR):§																

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