

SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

THE President's annual economic message, and the budget submitted to Congress early this month, were cast in terms of a weakening economy with inflation continuing at a high rate at least in the early part of the year, and acknowledged a great deal of uncertainty about the outlook for the later months of the year. Fiscal policy in 1974 is intended to be flexible, and its course will depend on the path of the economy. The administration has indicated that discretionary fiscal measures, in addition to those already in the budget, may be adopted if economic conditions warrant. (For a detailed review of the budget, see the "Federal Fiscal Program" article beginning on page 14 of this issue of the SURVEY.)

In early February, the administration announced that it would not seek to renew the present program of mandatory wage and price controls after their expiration on April 30. The decision reflected a judgment that the problems generated by retention of a full program of mandatory controls would outweigh any contribution the controls could make to price stability. The administration proposed keeping the Cost of Living Council as a monitoring agency but without authority to order wage or price changes, recommended that control be maintained in the health-care and petroleum industries, and indicated that standby authority would be requested for intervention in one or two other industries.

The evidence now available for January indicates that the general weakening of economic activity, which has been apparent for several months, has intensified. Employment was slack and the unemployment rate increased; personal income and industrial production declined; and while retail sales rose

rather sharply, the advance followed a sharp drop in December and put sales no higher than the October-November level. Shortages of petroleum products were having further adverse effects on employment and production in January, although it is very difficult to quantify these effects. The short supplies and rising costs of fuels were central issues in an early-February strike by independent truckers that caused a temporary disruption of the Nation's distribution channels.

Industrial production

Industrial production declined again in January, and somewhat more steeply than in December. The Federal Reserve Board's index for January was down 0.8 percent from December and 1.4 percent from the November peak. Declines were spread through all major market groups but were most pronounced in consumer durables, where production dropped 3.5 percent in January following a 3.1 percent decline

Positions in the Bureau of Economic Analysis

The position of Editor of the SURVEY OF CURRENT BUSINESS will soon be open. The editorship has in the past been combined with other responsibilities, but a separate position is now to be established. Depending on the qualifications of the candidate, the new position can be rated up to GS-14 (\$24,247-\$31,519).

The Editor will report to the Director of BEA, and will be a member of an editorial group of BEA staff that will determine what material is to be published in the SURVEY and review the material for substance. It is highly desirable that candidates have experience in editing for publication material in the areas of BEA's work which include domestic economic developments, international and regional economics, economic accounting, and econometrics. Professional training in economics would be useful but is not a requisite if the candidate has appropriate other qualifications. The job may include other tasks connected with the operation of the SURVEY.

* * * * *

The position of Chief Economist of BEA will soon become vacant. The position is rated at GS-16 (\$32,806-\$36,000; the 1975 Federal Budget recommends three annual increases of 7½ percent each in the ceiling).

The Chief Economist, who reports to the Director of BEA, helps to carry out that part of the BEA program which is concerned with the interpretation of economic

developments. The work focuses on the national economy but extends also to regional and industrial developments within the U.S. economy and to U.S. international economic relations. Some of the work is for the use of Government agencies and some is for outside professional journals or audiences, but most of it is intended for publication in the SURVEY. Accordingly, the Chief Economist has a special interest in the SURVEY. The job content can be adjusted in line with the incumbent's qualifications and interests. In particular, there is latitude in the degree of involvement with the SURVEY, and in the mix between research work carried out directly by the Chief Economist and work over which the Chief Economist exercises general oversight.

Candidates must have a thorough command of macroeconomic theory, and the ability and inclination to apply it to the real world and to express the results in clear language. Other requisites are thorough familiarity with the national accounts and other economic data, both financial and nonfinancial, and experience in using them in research, and familiarity with forecasting, including econometric forecasting.

* * * * *

Persons interested in either position should write to George Jaszi, Director, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

in December. Auto production fell about 15 percent in both December and January, and accounted for most of the drop in consumer durables output; production of other consumer durables was unchanged in December and down 0.8 percent in January. Consumer non-durables production has also dropped in the past 2 months, as has production of intermediate products and materials. Production of business equipment was about unchanged in January after declining slightly in December.

Employment and income

Total employment was essentially unchanged from October through January, while the civilian labor force continued to rise sharply. The result was a marked upturn in the unemployment rate from 4.6 percent in October to 4.8 percent in December and 5.2 percent in January, the highest in more than a year. The increases in November and December were entirely among women and teenagers, partly because of layoffs in sales and services industries, which were the first to feel the effects of fuel shortages. The unemployment rate for adult men was unchanged until January, when it rose sharply, largely reflecting heavy cutbacks in durable goods manufacturing. The rates for women and teenagers rose further in January.

The number of workers on nonfarm payrolls had been in a steep uptrend through November, but leveled off in December and declined 260,000 in January. The decline was moderate in the trade and service industries and sharp in manufacturing. About half of the decline in manufacturing occurred in the transportation equipment industry, while much of the remainder was in primary metals and electrical and nonelectrical machinery.

The factory workweek declined in January even more abruptly than employment. The workweek had held at a relatively high level through December but fell 0.4 hour in January, to 36.6 hours. The decline in the workweek was heavily concentrated in manufacturing where it fell from 40.7 hours in December to 39.9 hours in January. Cuts in hours were espe-

cially large in transportation equipment, primary metals, and building materials, but occurred in 16 of the 21 major manufacturing industries.

After about 2 years of large gains, personal income dropped \$4.1 billion in January, to an annual rate of \$1,084.9 billion. Almost \$2.5 billion of that decline was attributable to an increase in the wage base subject to social security taxes, which caused a large one-time jump in the level of contributions for social security. These contributions are deducted in the calculation of personal income.

The rest of the income decline, \$1.6 billion, was due mainly to reduced employment and a shorter workweek in the commodity producing industries, and a drop in Government subsidy payments to farmers. Payrolls in the commodity-producing industries decreased \$4.4 billion, while payrolls in other major industry groups rose about \$1.7 billion. Mainly because of lower subsidy payments, farm proprietors' income decreased \$2.8 billion. Sizable increases in personal interest income and transfer payments, \$1.1 billion and \$2.7 billion, respectively, provided the main offsets to these declines.

Revision of GNP

On the basis of more complete source data, BEA has revised the estimate of fourth quarter GNP. The estimate is now \$1,337.5 billion (seasonally adjusted annual rate), \$3.5 billion higher than the preliminary figure released a month ago. Personal consumption expenditures were revised down \$3.8 billion, in good part because the estimate of December retail sales was revised down substantially from the preliminary figure. However, net exports and inventory accumulation, the two major GNP components for which source data were available for only 2 months of the quarter when the preliminary estimate was made, were both revised upward—net exports by \$4.8 billion and inventory investment by \$2.1 billion. The revision of net exports reflects an increase in the estimated fourth quarter inflow of income from U.S. investments abroad, and a fourth quarter merchandise trade sur-

plus that is larger than the preliminary estimate.

The implicit price deflator for GNP is now estimated to have increased at an annual rate of 8.8 percent in the fourth quarter, compared with the preliminary figure of 7.9 percent. The increase in real output (GNP adjusted to exclude price changes) is now estimated at an annual rate of 1.6 percent, compared with a preliminary figure of 1.3 percent.

Consumer Spending

Personal income expansion last year was smallest in the first quarter and biggest in the fourth—seasonally adjusted annual rates of \$20.5 billion and \$31.8 billion, respectively—while the increase in consumer spending was strongest in the first quarter and weakest in the fourth—seasonally adjusted annual rates of \$26.8 billion and \$9.2 billion, respectively. The saving rate (personal saving as a percentage of disposable income) increased in the fourth quarter by 1½ percentage points to 7¼ percent, its highest level in 2 years.

The behavior of aggregate consumer spending last year mainly reflected the behavior of outlays for durable goods, which rose \$9.3 billion in the first quarter—a very large advance—were level in the second and third quarters, and declined \$7.2 billion in the fourth. The rise in outlays for both nondurable goods and services was strong all year (table 1). Large and widespread price increases accounted for three-fourths of the overall rise in consumer outlays last year. In real terms, the behavior of consumption spending for durable goods and for services was quite similar to the behavior in current dollar terms, although the changes in real terms were of course weaker; the path of nondurables consumption, where prices were up very steeply, was weak and erratic when measured in real terms. However, the deflated quarterly data on consumption spending are subject to erratic behavior due to the fact that the timing of price data used for deflation is not always well matched to the timing of spending data.

Spending for automobiles is the most volatile component of durable goods consumption; last year, spending for autos rose \$3.9 billion in the first quarter, declined slightly in the second and third, and plunged \$7.1 billion in the fourth. Following 2 years of very strong expansion, new car sales peaked in the first quarter at an exceptionally high annual rate of 12.5 million units (including foreign models). The sales rate eased to 12.2 million units in the spring and 11.7 million in the summer, and dropped to 9.8 million units in the fourth quarter. That drop partly reflected the feeling of many people that the mandatory anti-pollution and safety equipment on the 1974 models would make them more expensive and less convenient; the drop also reflected demand cutbacks, especially for cars in the higher price ranges, which are typically large users of gasoline.

Expenditures for furniture and household equipment rose steadily last year, but by far the largest increase occurred in the first quarter. Furniture and appliance producers encountered capacity problems early in 1973, and shortages and delivery delays apparently cut into sales growth; however, after the first quarter, the steep con-

traction of homebuilding was the major factor slowing sales. Spending for other durables also rose sharply in the opening quarter of last year, but showed virtually no net change during the rest of the year.

Measured in current dollars, nondurables consumption increased strongly all year, and faster than spending for durables or services. In real terms, however, nondurables outlays rose only moderately in the first and third quarters and declined in the second and fourth. For the year as a whole, spending for nondurables rose \$2.5 billion in constant dollars as compared to a rise of \$8.9 billion for services and a decline of \$0.5 billion for durables.

Food expenditures rose sharply all year but the increases were entirely due to higher prices; in constant dollars spending for food was unchanged in the first quarter and declined steadily after that. Spending for clothing and shoes rose sharply early in the year and continued to rise thereafter; in constant dollars, however, outlays grew only in the first quarter and were unchanged during the rest of the year. Spending for other nondurables increased at a fairly rapid pace throughout last year, but demand in constant dollars grew

Personal Consumption Expenditures As a Percent of Disposable Personal Income

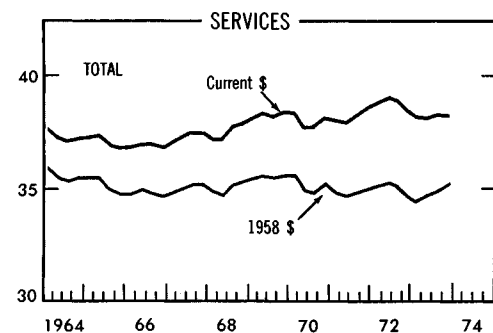
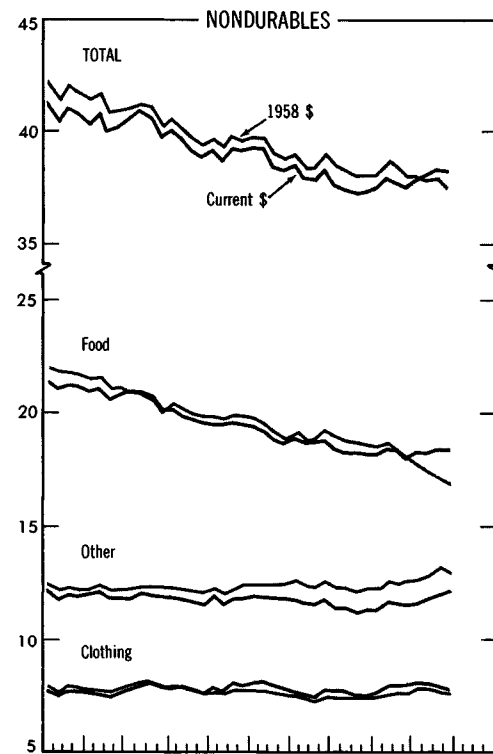
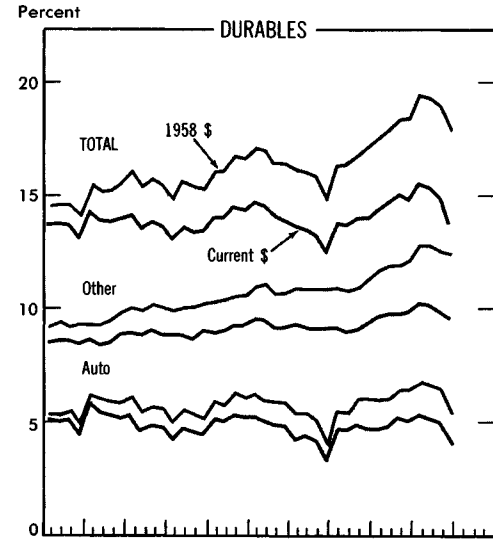


Table 1.—Quarterly Change in Personal Consumption Expenditures

[Billions of dollars, seasonally adjusted annual rate]

	1972				1973			
	I	II	III	IV	I	II	III	IV
	Current Dollars							
Personal consumption expenditures.....	16.8	19.0	14.9	18.5	26.8	16.2	20.4	9.2
Total goods.....	10.1	12.7	9.5	11.1	20.8	8.7	11.3	.8
Durable goods.....	4.8	3.6	5.1	2.7	9.3	-6	0	-7.2
Autos.....	.5	1.5	3.7	-6	3.9	-5	-1	-7.1
Furniture.....	3.0	.7	1.3	1.4	3.7	.7	.6	0
Other.....	1.3	1.4	.1	1.9	1.7	.4	-5	-1
Nondurable goods.....	5.3	9.1	4.4	8.4	11.5	8.1	11.3	8.0
Food.....	2.6	3.7	1.8	2.6	5.6	3.4	6.2	4.0
Clothing.....	1.3	2.3	1.2	2.2	3.2	1.0	1.0	.5
Other.....	1.2	3.3	1.4	3.6	2.6	3.8	3.9	3.5
Services.....	6.8	6.2	5.4	7.4	6.0	7.6	9.0	8.4
	Constant (1958) Dollars							
Personal consumption expenditures.....	8.3	11.0	7.5	9.5	12.4	0.5	4.8	-6.8
Total goods.....	5.4	8.4	5.4	7.0	10.8	-1.6	1.4	-8.6
Durable goods.....	3.4	2.7	3.9	3.4	7.8	-8	-8	-6.7
Autos.....	-3	1.2	2.7	.6	3.1	-8	-5	-5.9
Furniture.....	2.8	.4	1.0	1.2	3.1	.2	.3	-5
Other.....	.9	1.1	.2	1.6	1.6	-2	-6	-3
Nondurable goods.....	2.0	5.7	1.5	3.6	3.0	-8	2.2	-1.9
Food.....	.4	2.2	0	.2	0	-1.8	-4	-1.0
Clothing.....	.6	1.4	.8	.9	1.8	-2	.2	-.4
Other.....	.9	2.2	.7	2.4	1.3	1.2	2.4	-5
Services.....	2.9	2.6	2.1	2.5	1.6	2.1	3.4	1.8

only through the third quarter and declined a little in the fourth.

Spending and income

Chart 1 shows the relationship of the major components of personal consumption to disposable personal income, measured in current and in constant (1958) dollars. When both income and consumption are measured in constant dollars, the share of income spent on any particular consumption component is generally different from the current dollar share. This is because the change in the component's price from the 1958 base period to the period under review is generally different from the change in the implicit price deflator for total personal consumption spending (the PCE deflator); the price index for the component is used to deflate the component, while the PCE deflator is used to deflate disposable income. Such differences between the levels of the current and constant dollar shares of income spent on a particular consumption component are of rather limited interest. Of greater interest are differences between their movements over a specified span of time; such differences reflect differences over that time span between the behavior of the spending component's price index and the behavior of the overall PCE deflator.

As can be seen on chart 1, spending for durables is the most cyclically sensitive component of consumption and the one whose share of income has been increasing over the past decade, especially during the 1970-73 upswing in economic activity. Measured in current dollars, the share of durables spending in disposable income reached a peak in the first quarter of last year, above the previous cyclical highs in the first quarter of 1969 and the first quarter of 1966. After the first quarter of last year, however, the share spent on durables fell sharply, and by the fourth quarter was at its lowest level since early 1971. The constant dollar share of income spent on durable goods increased faster than the current dollar share, particularly since 1971. The reason for this is that the deflator for durable goods has been increasing

less rapidly than the deflator for total personal consumption spending.

Aside from cyclical fluctuations, the share of income spent on autos has not changed much in current dollars and increased only slightly in constant dollars over the past decade. The shares of income allocated both to furniture and household equipment and to the "other" group of durables (which are combined in chart 1) have been on a steady secular uptrend. Measured in constant dollars, the share of income spent on furniture and household equipment moved up from about 6¼ percent in 1964 and 1965 to about 8 percent in 1973, while that for the "other durables" group (which includes many luxury type goods) moved up from about 3 percent in 1964 and 1965 to 4½ percent in 1973.

There is relatively little cyclical sensitivity in the shares of income spent on nondurable goods and on services. There is a secular downtrend in the share spent on nondurables, in both current and constant dollars, which reflects the secularly declining share of income spent on food. On the other hand, outlays for services hold steady in relation to income when measured in constant dollars, and drift upward somewhat when measured in current dollars, reflecting the rapid rise in services prices.

Sharp price increases last year interrupted the secular downtrend in the share of current dollar income spent for nondurables, although the share in constant dollars continued to decline. The divergence between the behavior of current and constant dollar measures last year was striking in the case of food: from the fourth quarter of 1972 to the fourth quarter of 1973, current dollar outlays for food increased from 18 percent to 18.3 percent of disposable income, but the share in constant dollars declined from 17.9 percent to 16.8 percent of income.

The services deflator has been rising faster than the overall deflator for consumption spending since 1966, which accounts for the uptrend in the share of money income spent on services. Within the services group, the most rapidly increasing deflators are in the "other" category which includes trans-

portation, medical care, admission to amusements, etc. Current dollar outlays for this category rose from 18¼ percent of income in 1964 to nearly 20 percent in 1973, while in constant dollars the share drifted slightly lower, from 16¾ percent in 1964 to 15¼ percent in 1973. On the other hand, price increases for housing and household operations have been similar to the increases in the aggregate PCE deflator over the past decade. In both current and constant dollars, housing outlays have held in a fairly narrow range between 13 and 13½ percent of disposable income, and outlays for household operation services (electricity, gas, water, etc.) between 5¼ and 5½ percent of income.

Durable Goods Manufacturing

The expansion of goods output weakened sharply in the closing quarter of last year. In real terms, final sales of goods declined and inventory accumulation increased. The weakness was in the cyclically-sensitive durable goods industries and largely in consumer goods, particularly automobiles; capital goods output continued to expand moderately.

The growth of new orders for durable goods began to slacken around mid-1973, following a very steep rise in 1972 and the first half of 1973 (chart 2). After mid-1973, weakening in new orders for transportation equipment, electrical machinery, and steel more than offset continued expansion in orders for nonferrous metals and non-electrical machinery. In the case of steel, orders declined after mid-1973. Initially the decline mainly reflected controls on new orders imposed by the producers; with the industry operating essentially at capacity, the aim of orders control was to keep production lead times from becoming excessive. However, late in the year the decline accelerated and evidently reflected slackening in steel demand. The weakening in new orders in the transportation equipment industry was pronounced both in autos and in other types of equipment. (In these data, new orders for autos are treated as identical to shipments, and the industry

is considered to have no unfilled orders backlog.)

The slowdown in new orders for durables in the fourth quarter was concentrated in December, when orders fell 6½ percent, or \$2.9 billion, according to preliminary data—one of the sharpest monthly declines on record. Nearly \$2½ billion of the drop was in orders for transportation equipment, of which about half was in motor vehicles. Orders for aircraft also declined in December, and that decline may have reflected an impact of the fuel shortage, which has caused airlines to cut schedules and take a number of aircraft out of service. Orders for steel also declined fairly sharply in December, in good part because of cutbacks in orders by the automobile industry.

Shipments by durable goods manufacturers have shown a smoother trend in the past year than new orders. After a 4 percent rise in the first quarter, their growth slowed to 3 percent in each of the next three quarters. In December, however, shipments fell markedly, with the drop centered in motor vehicles, other transportation equipment, and steel; shipments of machinery and nonferrous metals continued to increase.

Unfilled orders held by durables goods manufacturers rose 11 percent in the second quarter of last year—the peak rate of increase in the post-1970 cyclical expansion—7¼ percent in the third quarter, and 6 percent in the fourth. Much of this slowing occurred in steel backlogs; these rose more than 50 percent in the second quarter, 15 percent in the third, and declined 5½ percent in the fourth. The rise in backlogs in household durables and aircraft also slowed in the second half, but, reflecting the ongoing strength in capital goods expansion, unfilled orders for nonelectrical machinery continued a strong and steady rise.

Inventories

Inventories in durable goods manufacturing rose 3¼ percent from September to December, continuing the slow acceleration of accumulation that has been going on for more than 2 years. The Census Bureau's monthly data on inventory accumulation by industry and by stage of processing are in book value terms, and thus can show an increase solely because of inventory turnover when prices are rising. This must be borne in mind when the data are reviewed.

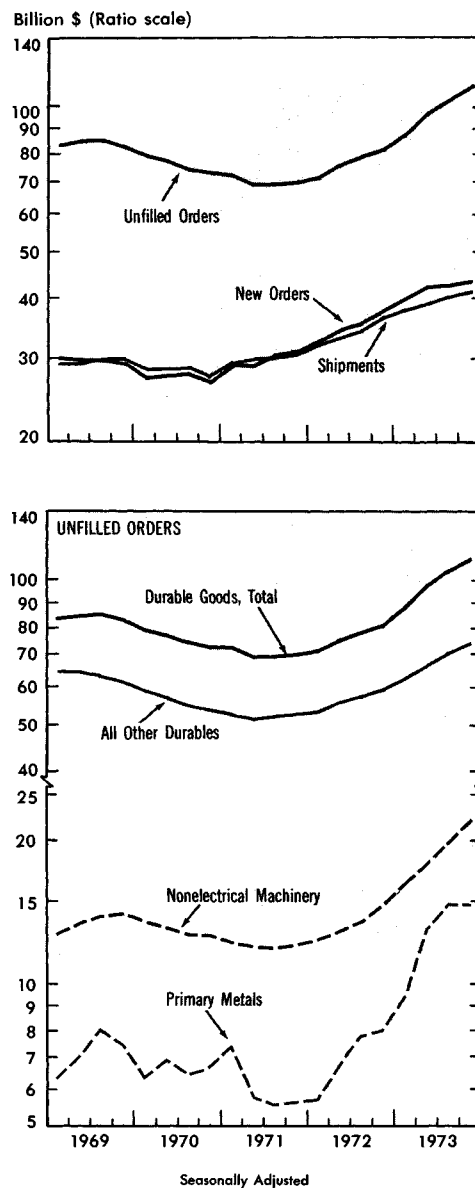
Most of the acceleration in the rise of durable goods inventories has occurred in industries related to the capital goods expansion, particularly machinery, electrical equipment, and instruments. Within these industries, increases have been mainly in materials and supplies; goods in process inventories have risen moderately and those of finished goods very little. In the transportation equipment industry, however, accumulation slackened appreciably in the fourth quarter after sharp acceleration earlier in the year. Nearly all of that slowdown reflected a decline in materials and supplies inventories in the motor vehicle industry resulting from the sudden sharp drop in demand which forced production cutbacks late in the year. (It is industry practice that stocks of finished cars are held not by the manufacturers but by retailers.)

In the metals group, inventory accumulation by fabricated metals producers accelerated in fourth quarter as it had during most of last year; inventories of primary metals producers were unchanged in fourth quarter after declining earlier in the year. The decline in inventories of primary metals manufacturers last year was mainly in finished goods, reflecting efforts of producers to meet urgent demands.

The ratio of inventories to sales in durables manufacturing increased moderately in the fourth quarter, to 1.89,

after holding unchanged earlier in 1973. All of the increase came in December, when shipments declined and inventory accumulation accelerated.

CHART 2
Orders and Shipments in Durable Goods Manufacturing



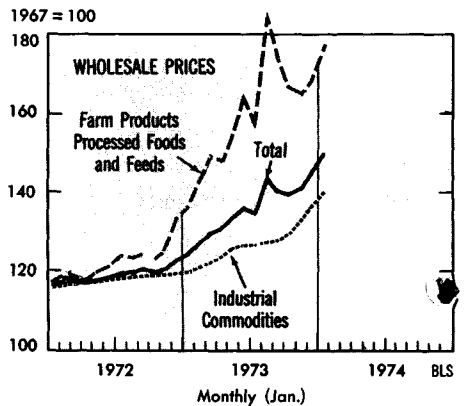
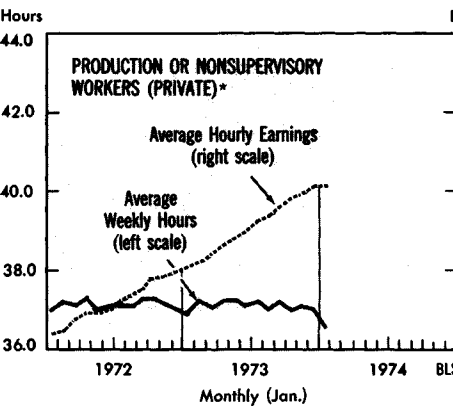
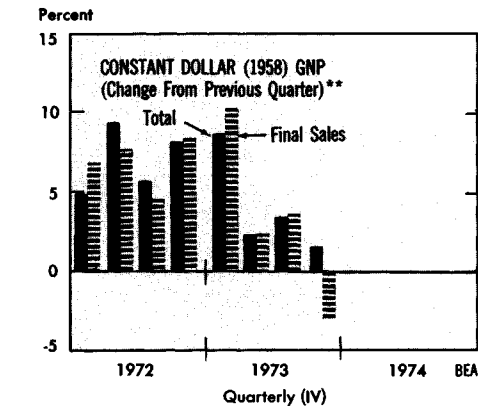
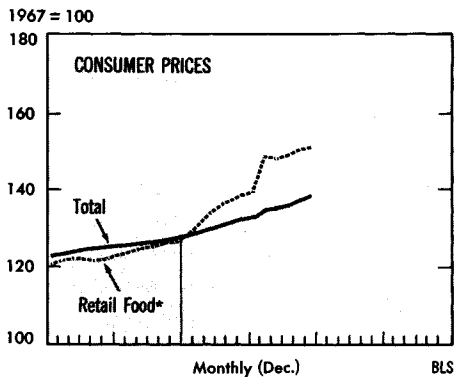
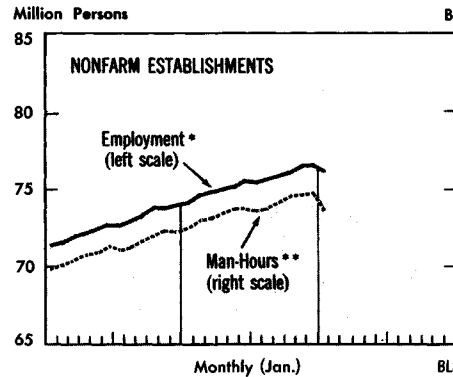
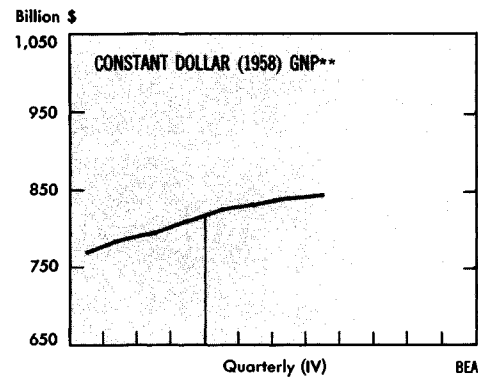
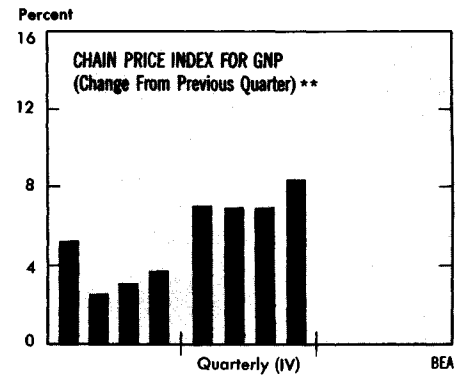
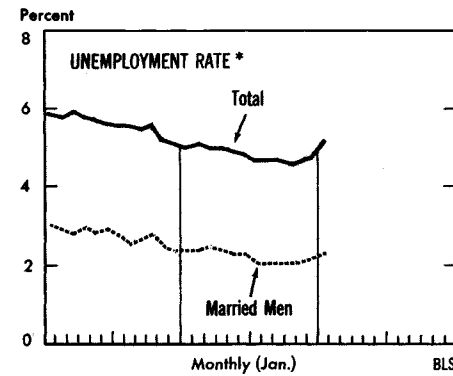
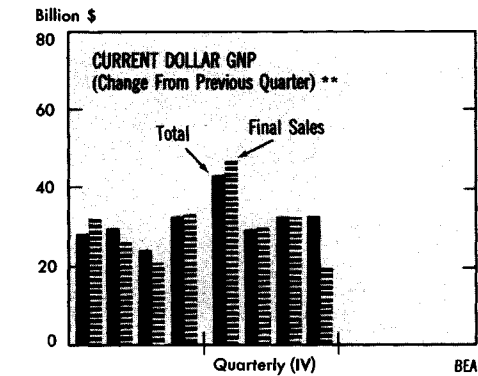
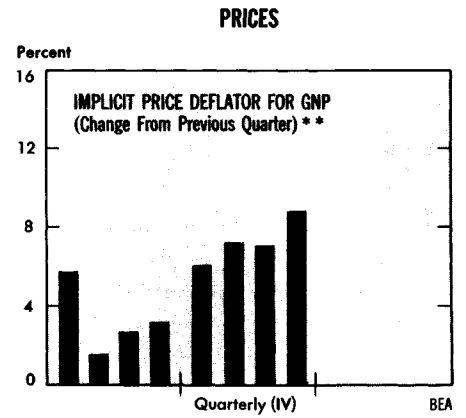
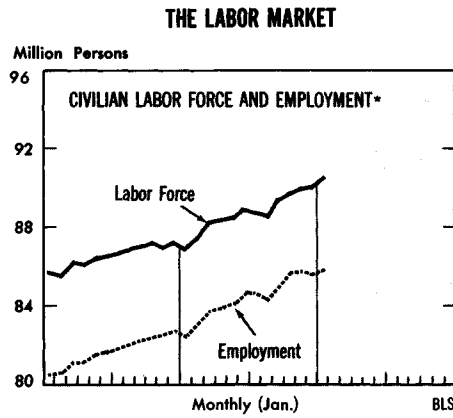
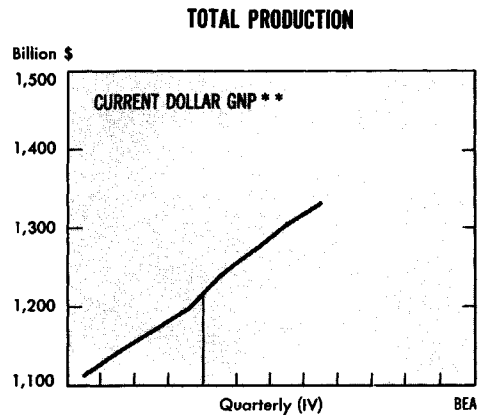
NOTE.—Sales and new orders are plotted as quarterly averages of monthly figures; unfilled orders are as of end of quarter.

Data: Census

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

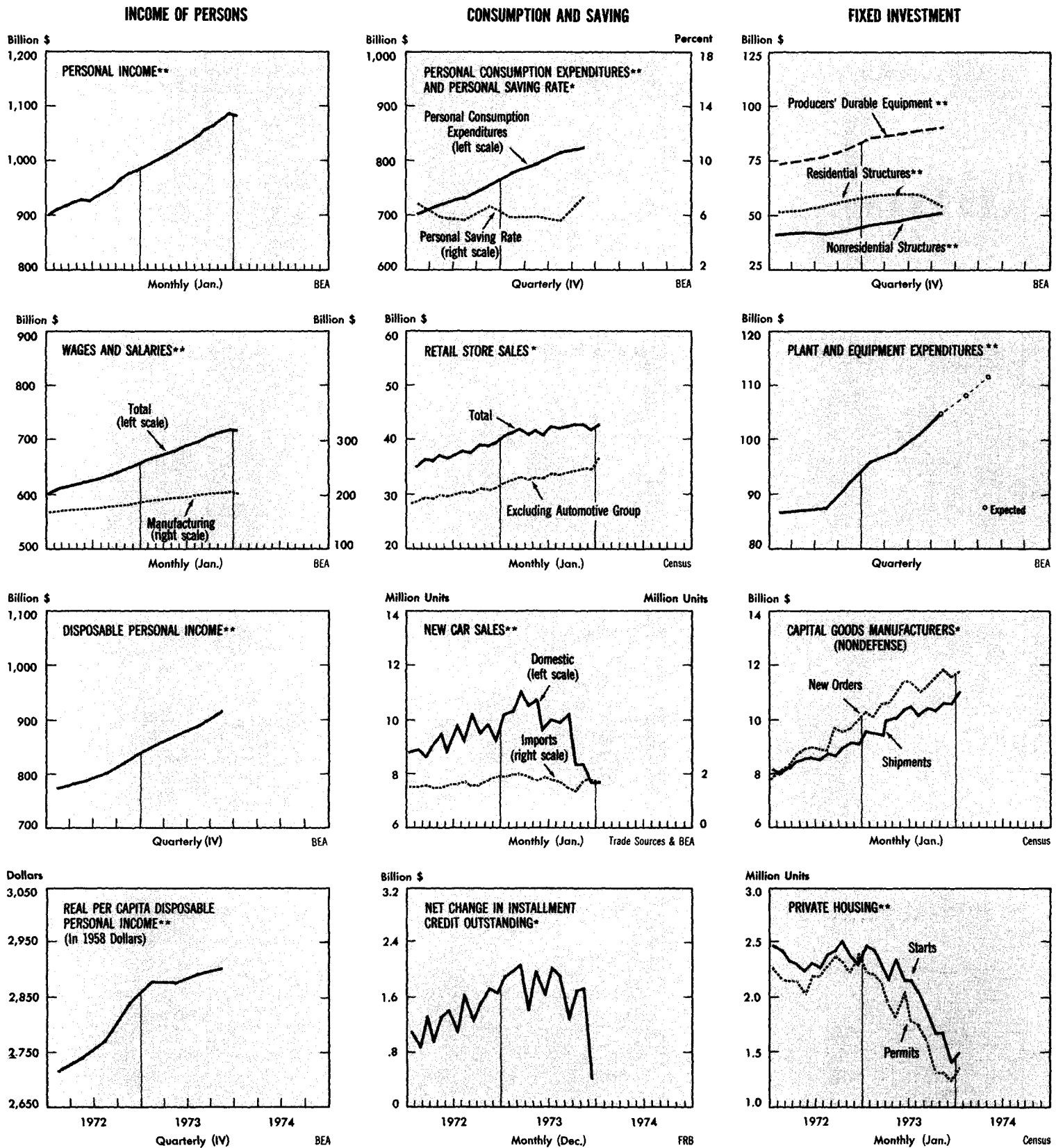
74-2-2

- Revised data show fourth quarter GNP up \$33 billion; real GNP grew 1½ percent at an annual rate
- In January: The jobless rate increased to 5.2 percent; nonfarm payroll employment dropped 260,000
- The wholesale price index increased 3½ percent



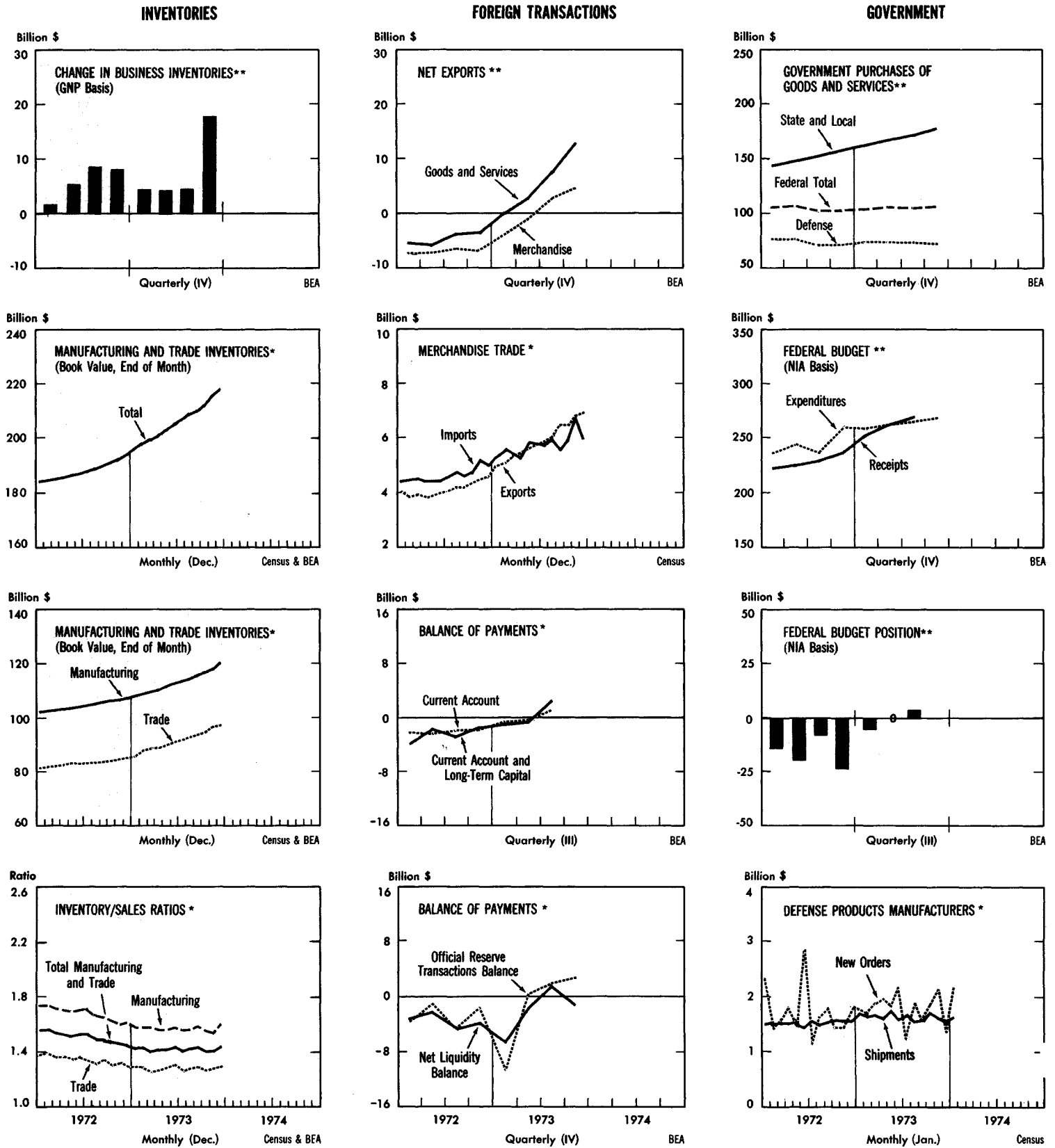
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

- In January: Personal income declined \$4 billion; most of the decline was in manufacturing pay and farm income
- Retail sales advanced \$1 billion; domestic-model car sales remained at a rate of 7¾ million units
- Housing starts and building permits increased



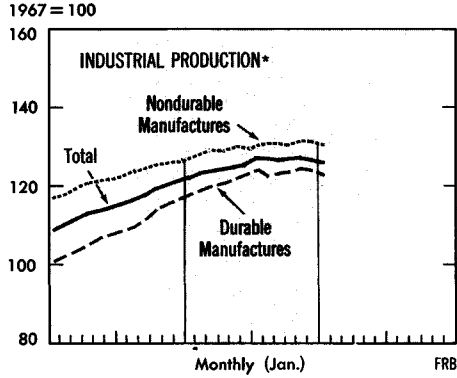
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

- In December: Manufacturing and trade firms added \$2¾ billion to inventories
- U. S. merchandise trade showed a surplus of almost \$1 billion
- Fourth quarter balance of payments in surplus on official reserve basis, in deficit on liquidity basis

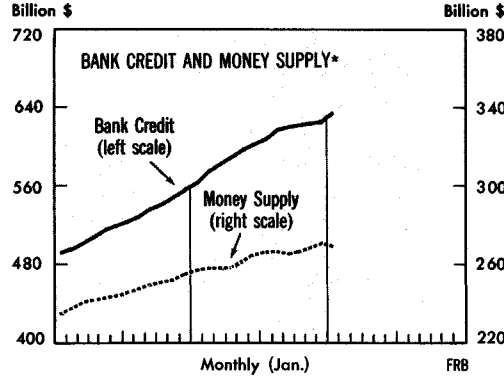


- In January: Industrial production declined by nearly 1 percent
- Bank credit increased sharply; money supply declined slightly
- Interest rates and bond yields moved higher

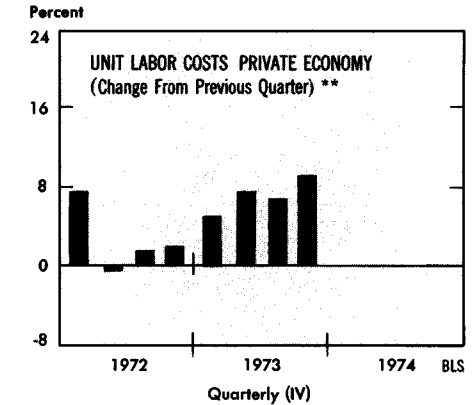
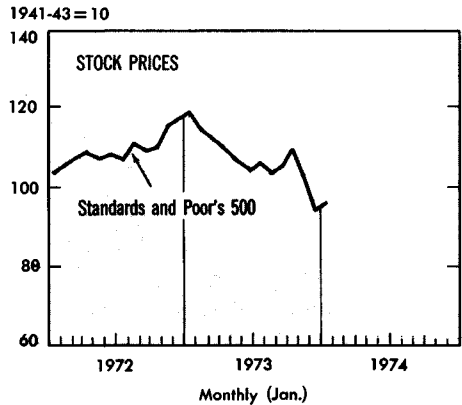
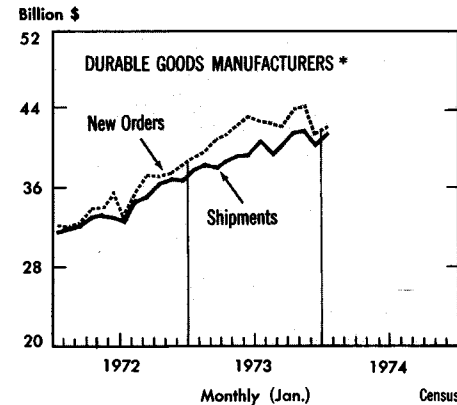
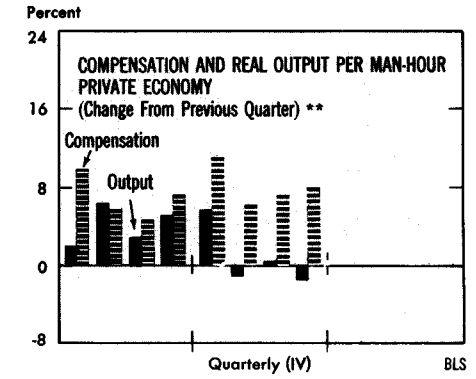
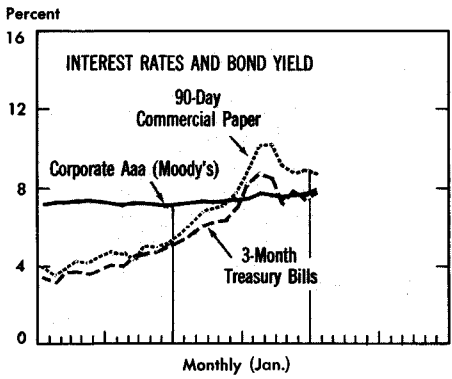
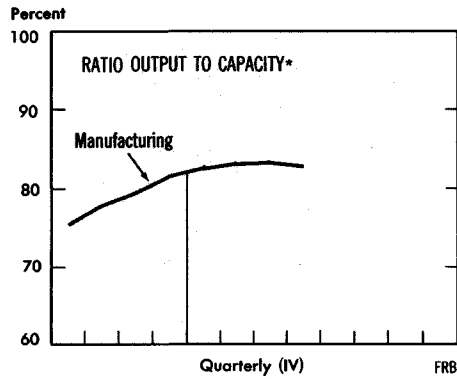
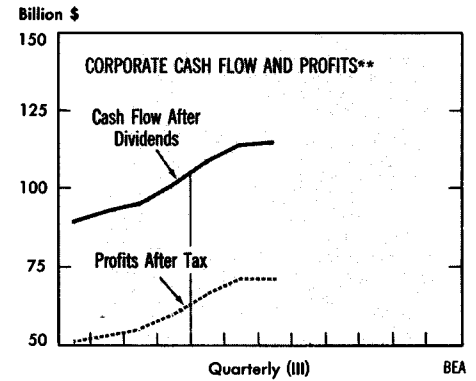
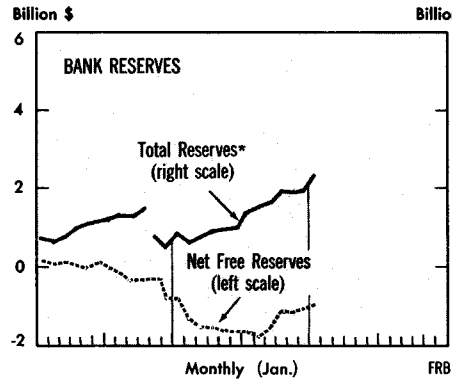
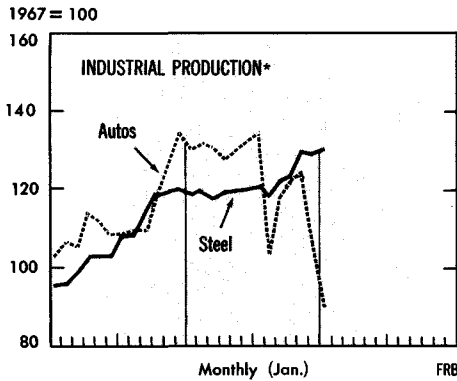
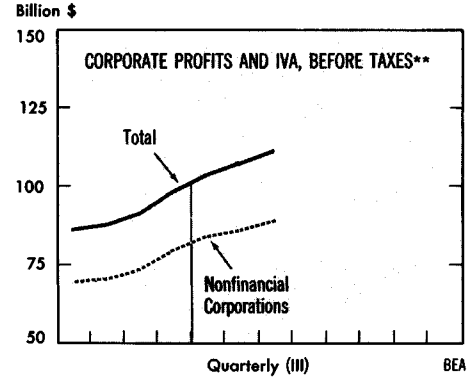
INDUSTRIAL PRODUCTION



MONEY, CREDIT, AND SECURITIES MARKETS



PROFITS AND COSTS



* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

NATIONAL INCOME AND PRODUCT TABLES

	1972	1973	1972				1973				1972	1973	1972				1973			
			III	IV	I	II	III	IV	III	IV			I	II	III	IV				
			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	1,155.2	1,289.1	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	790.7	837.4	796.7	812.3	829.3	834.3	841.3	844.6
Personal consumption expenditures	726.5	804.0	734.1	752.6	779.4	795.6	816.0	825.2	526.8	553.9	531.0	540.5	552.7	553.3	558.1	551.3
Durable goods.....	117.4	130.8	120.2	122.9	132.2	132.8	132.8	125.6	104.0	114.3	105.8	109.2	117.0	116.2	115.4	108.7
Nondurable goods.....	299.9	335.9	302.3	310.7	322.2	330.3	341.6	349.6	220.9	228.8	222.2	225.8	228.8	228.0	230.2	228.3
Services.....	309.2	337.3	311.6	319.0	325.0	332.6	341.6	350.0	201.8	210.7	202.9	205.4	207.0	209.1	212.5	214.3
Gross private domestic investment	178.3	202.1	181.5	189.4	194.5	198.2	202.0	213.9	122.9	132.2	124.8	129.1	130.2	130.2	130.8	137.6
Fixed investment.....	172.3	194.2	172.9	181.2	189.9	193.7	197.3	195.9	118.3	126.6	118.2	122.8	126.9	126.9	127.7	125.0
Nonresidential.....	118.2	136.2	118.3	124.3	130.9	134.1	138.0	141.8	83.7	92.6	83.4	87.5	91.2	91.5	93.2	94.5
Structures.....	41.7	48.4	41.3	43.0	45.3	47.2	49.5	51.7	23.0	24.9	22.7	23.1	23.8	24.4	25.2	26.2
Producers' durable equipment.....	76.5	87.8	77.0	81.2	85.5	86.9	88.6	90.1	60.8	67.7	60.7	64.3	67.4	67.2	68.0	68.3
Residential structures.....	54.0	58.0	54.5	56.9	59.0	59.6	59.2	54.0	34.6	34.0	34.7	35.3	35.6	35.3	34.5	30.5
Nonfarm.....	53.5	57.4	53.9	56.4	58.4	59.1	58.6	53.4	34.2	33.6	34.3	35.0	35.3	35.0	34.2	30.1
Farm.....	.6	.6	.6	.5	.6	.5	.6	.7	.4	.4	.4	.3	.4	.3	.4	.4
Change in business inventories.....	6.0	8.0	8.7	8.2	4.6	4.5	4.7	18.0	4.6	5.6	6.6	6.3	3.3	3.4	3.0	12.5
Nonfarm.....	5.6	7.3	8.4	7.9	4.4	4.4	3.2	17.3	4.5	5.2	6.6	6.2	3.2	3.3	2.3	12.1
Farm.....	.4	.6	.3	.3	.2	.1	1.5	.7	.1	.3	.0	.1	.1	.1	.7	.4
Net exports of goods and services	-4.6	5.8	-3.8	-3.5	.0	2.8	7.6	12.8	-2.0	6.7	-9	-8	2.0	5.6	7.4	11.6
Exports.....	73.5	102.0	74.0	79.7	89.7	97.2	104.5	116.4	56.4	67.6	56.6	59.6	65.3	66.6	67.4	71.0
Imports.....	78.1	96.2	77.7	83.2	89.7	94.4	97.0	103.6	58.4	60.9	57.5	60.3	63.3	61.1	60.0	59.4
Government purchases of goods and services	255.0	277.1	254.7	260.7	268.6	275.3	279.0	285.6	143.0	144.7	141.8	143.5	144.4	145.2	145.0	144.1
Federal.....	104.4	106.6	102.3	102.7	105.5	107.3	106.8	106.8	60.8	57.1	58.8	58.6	58.2	58.2	57.2	54.9
National defense.....	74.4	73.9	71.9	72.4	74.3	74.2	74.2	73.0								
Other.....	30.1	32.7	30.4	30.3	31.2	33.1	32.7	33.8								
State and local.....	150.5	170.5	152.4	158.0	163.0	168.0	172.2	178.8	82.2	87.6	83.0	85.0	86.2	87.0	87.8	89.2

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

Gross national product	1,155.2	1,289.1	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	790.7	837.4	796.7	812.3	829.3	834.3	841.3	844.6
Final sales.....	1,149.1	1,281.1	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	1,319.4	786.1	831.8	790.0	806.0	826.0	831.0	838.3	832.1
Change in business inventories.....	6.0	8.0	8.7	8.2	4.6	4.5	4.7	18.0	4.6	5.6	6.6	6.3	3.3	3.4	3.0	12.5
Goods output	541.4	614.7	548.6	563.6	589.6	604.2	622.3	642.6	423.9	455.9	428.4	438.4	452.1	453.9	456.8	460.9
Final sales.....	535.4	606.7	539.9	555.4	585.0	599.6	617.6	624.6	419.3	450.3	421.7	432.1	448.7	450.5	453.7	448.4
Change in business inventories.....	6.0	8.0	8.7	8.2	4.6	4.5	4.7	18.0	4.6	5.6	6.6	6.3	3.3	3.4	3.0	12.5
Durable goods.....	219.1	250.1	222.6	233.2	242.5	249.7	254.3	254.2	184.1	206.2	186.2	196.3	203.4	207.1	208.1	206.0
Final sales.....	214.1	242.1	216.8	222.8	238.1	242.4	246.2	241.7	180.2	200.4	181.8	188.0	200.3	201.8	202.4	197.2
Change in business inventories.....	4.9	8.0	5.8	10.4	4.4	7.3	8.0	12.4	3.9	5.8	4.4	8.2	3.2	5.4	5.7	8.9
Nondurable goods.....	322.3	364.5	326.0	330.3	347.2	354.5	368.0	388.4	239.8	249.7	242.2	242.1	248.7	246.7	248.7	254.9
Final sales.....	321.2	364.6	323.1	332.5	346.9	357.3	371.4	382.8	239.1	250.0	240.0	244.1	248.5	248.7	251.3	251.3
Change in business inventories.....	1.1	-1	2.9	-2.2	.3	-2.8	-3.4	5.6	.7	-2	2.2	-1.9	.2	-2.0	-2.6	3.6
Services.....	487.3	534.5	491.8	503.9	514.8	527.7	540.8	554.7	292.6	306.0	294.5	298.8	300.6	304.1	308.6	310.5
Structures.....	126.5	139.9	126.2	131.7	138.1	140.1	141.4	140.2	74.2	75.5	73.8	75.1	76.7	76.3	76.0	73.1

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

Gross national product	1,155.2	1,289.1	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5	790.7	837.4	796.7	812.3	829.3	834.3	841.3	844.6
Private	1,019.7	1,141.6	1,030.0	1,060.0	1,098.9	1,126.2	1,156.3	1,184.9	729.5	774.9	735.3	750.3	767.1	772.0	778.8	781.7
Business.....	975.4	1,090.9	984.9	1,013.6	1,050.5	1,076.8	1,105.2	1,131.1	706.6	750.8	712.3	726.8	742.9	748.3	754.7	757.4
Nonfarm.....	941.0	1,043.2	951.0	976.9	1,008.9	1,033.5	1,056.2	1,074.4	682.0	727.7	688.7	702.5	718.1	725.9	733.6	733.2
Farm.....	34.4	47.7	33.9	36.7	41.6	43.3	49.0	56.7	24.6	23.2	23.6	24.2	24.8	22.4	21.2	24.2
Households and institutions.....	36.8	41.1	37.5	37.8	39.3	40.5	41.8	42.9	17.4	18.3	17.5	17.4	18.0	18.2	18.5	18.5
Rest of the world.....	7.5	9.6	7.6	8.7	9.1	8.9	9.3	10.9	5.5	5.8	5.5	6.2	6.3	5.5	5.4	5.9
General government	135.4	147.5	136.5	139.2	143.5	145.8	148.2	152.5	61.1	62.5	61.3	62.0	62.2	62.4	62.5	62.9
Federal.....	50.3	52.8	50.2	50.5	52.5	52.2	52.3	54.1	21.8	21.3	21.7	21.7	21.6	21.4	21.2	21.2
State and local.....	85.1	94.8	86.4	88.7	91.1	93.6	96.0	98.4	39.3	41.1	39.7	40.3	40.6	41.0	41.3	41.7

HISTORICAL STATISTICS

THE 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 District Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and fully revised data for the preceding 2. The July 1973 issue has data for 1969-72. Prior July issues have fully revised data as follows: 1968-69, July 1972; 1967-68, July 1971; 1966-67, July 1970; 1965-66, July 1969; 1964-65, July 1968. BEA will provide on request a reprint of the fully revised data for the years 1964-69.

	1972	1973 *	1972		1973			
			III	IV	I	II	III	IV
			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	1,155.2	1,289.1	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	1,337.5
Less: Capital consumption allowances.....	102.4	109.6	102.3	105.1	106.9	109.0	110.5	112.1
Equals: Net national product	1,052.8	1,179.5	1,064.2	1,094.1	1,135.5	1,163.0	1,194.0	1,225.4
Less: Indirect business tax and nontax liability... Business transfer payments... Statistical discrepancy...	109.5 4.6 -1.5	117.8 4.9 2.9	110.5 4.7 1.6	112.8 4.7 .2	115.6 4.8 1.1	117.2 4.9 3.2	118.5 5.0 3.7	119.9 5.1 -----
Plus: Subsidies less current surplus government enterprises.....	1.7	.4	1.8	2.2	.9	.4	.6	-.2
Equals: National income	941.8	1,054.3	949.2	978.6	1,015.0	1,038.2	1,067.4	-----
Less: Corporate profits and inventory valuation adjustment... Contributions for social insurance... Wage accruals less disbursements.....	91.1 73.7 -.5	109.4 92.1 -1	91.5 74.5 -2	98.8 75.8 .0	104.3 89.3 .0	107.9 90.9 -.3	112.0 93.0 .0	----- 95.0 0
Plus: Government transfer payments to persons... Interest paid by government (net) and by consumers... Dividends... Business transfer payments.....	98.3 32.7 26.0 4.6	112.6 37.1 27.8 4.9	96.4 32.9 26.2 4.7	107.3 33.7 26.4 4.7	108.8 34.7 26.9 4.8	110.8 36.1 27.3 4.9	113.7 38.0 28.1 5.0	116.9 39.7 29.0 5.1
Equals: Personal income	939.2	1,035.4	943.7	976.1	996.6	1,019.0	1,047.1	1,078.9

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

	Billions of current dollars							
	1972	1973	1974	1975	1976	1977	1978	1979
Gross auto product ¹	43.6	49.7	46.5	45.6	51.5	51.2	49.6	46.5
Personal consumption expenditures.....	39.4	42.9	41.8	41.2	45.1	44.6	44.5	37.4
Producers' durable equipment.....	7.0	7.6	7.4	7.3	8.0	7.9	7.8	6.6
Change in dealers' auto inventories.....	-.5	1.5	-.8	-.4	.9	1.2	-.5	4.3
Net exports.....	-2.7	-2.7	-2.3	-2.9	-2.8	-2.9	-2.7	-2.4
Exports.....	3.0	3.8	3.2	3.3	3.6	3.6	3.8	4.2
Imports.....	5.7	6.5	5.4	6.2	6.4	6.5	6.5	6.6
Addenda:								
New cars, domestic ²	37.9	43.1	40.3	39.5	44.0	44.8	43.5	40.3
New cars, foreign.....	8.6	9.9	8.8	9.4	10.6	9.8	9.5	9.9
	Billions of 1958 dollars							
Gross auto product ¹	39.0	44.2	41.0	41.4	46.4	45.5	43.6	41.3
Personal consumption expenditures.....	35.2	38.1	36.7	37.3	40.4	39.6	39.1	33.2
Producers' durable equipment.....	6.3	6.8	6.5	6.7	7.2	7.0	7.0	5.9
Change in dealers' auto inventories.....	-.4	1.3	-.7	-.3	.8	1.0	-.4	3.9
Net exports.....	-2.4	-2.4	-1.9	-2.6	-2.4	-2.5	-2.4	-2.1
Exports.....	2.6	3.4	2.7	3.0	3.2	3.1	3.3	3.8
Imports.....	5.0	5.7	4.7	5.5	5.6	5.6	5.7	5.9
Addenda:								
New cars, domestic ²	34.6	39.3	36.2	36.7	40.6	40.7	39.3	36.7
New cars, foreign.....	7.9	9.2	8.0	8.8	9.9	9.0	8.7	9.1

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.

*Corporate profits (and related components and totals) for 1973 total are preliminary and subject to revision next month.

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

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

National income	941.8	1054.3	949.2	978.6	1015.0	1038.2	1067.4	-----
Compensation of employees	707.1	785.2	713.1	731.2	757.4	774.9	794.0	814.7
Wages and salaries.....	627.3	691.4	632.5	648.7	666.7	682.3	699.3	717.2
Private.....	493.3	546.0	497.5	510.9	525.1	538.7	553.2	566.9
Military.....	20.3	20.8	20.0	20.1	20.9	20.5	20.4	21.3
Government civilian.....	113.8	124.6	115.1	117.7	120.7	123.1	125.7	129.1
Supplements to wages and salaries... Employer contributions for social insurance.....	79.7 39.0	93.9 49.0	80.5 39.3	82.5 40.2	90.8 47.4	92.6 48.3	94.7 49.4	97.5 50.8
Other labor income.....	40.7	44.9	41.3	42.3	43.3	44.2	45.3	46.7
Proprietors' income	74.2	84.2	74.1	77.1	80.6	81.5	85.0	89.8
Business and professional.....	54.0	57.5	54.3	55.3	56.3	57.1	57.9	58.5
Farm.....	20.2	26.8	19.8	21.8	24.3	24.4	27.1	31.3
Rental income of persons	24.1	25.1	24.9	24.9	24.7	24.6	25.3	25.7
Corporate profits and inventory valuation adjustment	91.1	109.4	91.5	98.8	104.3	107.9	112.0	-----
Profits before tax.....	98.0	126.6	98.4	106.1	119.6	128.9	129.0	-----
Profits tax liability.....	42.7	56.1	42.9	45.9	52.7	57.4	57.6	-----
Profits after tax.....	55.4	70.5	55.6	60.3	66.9	71.6	71.5	-----
Dividends.....	26.0	27.8	26.2	26.4	26.9	27.3	28.1	29.0
Undistributed profits.....	29.3	42.7	29.4	33.9	40.0	44.2	43.4	-----
Inventory valuation adjustment.....	-6.9	-17.3	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5
Net interest	45.2	50.4	45.7	46.6	47.9	49.4	51.1	53.0

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

All industries, total	941.8	1054.3	949.2	978.6	1015.0	1038.2	1067.4	-----
Agriculture, forestry, and fisheries.....	30.4	37.8	29.9	32.2	34.7	35.1	38.2	-----
Mining and construction.....	59.9	67.2	60.4	61.8	64.0	65.5	68.8	-----
Manufacturing.....	252.6	291.9	253.9	266.5	280.8	290.4	295.0	-----
Non-durable goods.....	99.9	111.5	100.8	104.6	107.3	109.9	112.6	-----
Durable goods.....	152.7	180.4	153.1	161.9	173.5	180.5	182.4	-----
Transportation.....	36.0	39.3	36.2	37.3	38.2	38.5	39.7	-----
Communication.....	20.0	21.7	20.4	20.8	20.9	21.0	22.5	-----
Electric, gas, and sanitary services.....	18.2	19.8	18.5	18.6	19.1	19.4	20.6	-----
Wholesale and retail trade.....	139.7	151.5	140.5	143.2	146.9	149.7	153.4	-----
Finance, insurance, and real estate.....	107.9	118.9	109.2	111.6	114.2	117.3	120.8	-----
Services.....	120.1	133.6	121.8	123.9	128.4	131.4	135.4	-----
Government and government enterprises.....	149.5	162.9	150.7	153.9	158.6	160.9	163.7	-----
Rest of the world.....	7.5	9.6	7.6	8.7	9.1	8.9	9.3	-----

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

All industries, total	91.1	109.4	91.5	98.8	104.3	107.9	112.0	-----
Financial institutions	17.5	21.6	17.6	18.6	19.8	21.4	22.3	-----
Federal Reserve banks.....	3.4	4.5	3.4	3.4	3.9	4.4	4.8	-----
Other financial institutions.....	14.1	17.1	14.2	15.2	16.0	17.0	17.5	-----
Nonfinancial corporations	73.6	87.8	73.9	80.2	84.5	86.5	89.7	-----
Manufacturing.....	40.1	51.5	39.9	44.7	49.7	52.4	51.9	-----
Non-durable goods.....	20.0	24.7	20.4	22.4	22.8	23.9	25.3	-----
Durable goods.....	20.2	26.8	19.5	22.3	26.9	28.5	26.6	-----
Transportation, communication, and public utilities.....	9.3	9.3	9.8	9.9	9.2	8.5	10.3	-----
All other industries.....	24.2	27.0	24.1	25.7	25.6	25.6	27.5	-----

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

Table 9.—Gross Corporate Product¹ (1.14)

Gross corporate product.....	644.3	721.0	648.6	670.1	695.4	713.0	731.1	
Capital consumption allowances.....	65.9	71.0	66.0	68.0	69.3	70.5	71.7	72.7
Indirect business taxes plus transfer payments less subsidies.....	60.8	65.7	61.2	62.5	64.3	65.2	66.2	66.9
Income originating in corporate business.....	517.6	584.3	521.4	539.5	561.9	577.3	593.2	
Compensation of employees.....	428.9	479.3	432.4	444.6	461.6	473.4	485.2	497.0
Wages and salaries.....	373.8	413.8	376.7	387.6	398.3	408.7	419.1	429.0
Supplements.....	55.1	65.5	55.6	56.9	63.3	64.6	66.1	68.0
Net interest.....	3.8	3.8	3.8	3.7	3.7	3.7	3.8	3.9
Corporate profits and inventory valuation adjustment.....	84.9	101.3	85.2	91.2	96.6	100.2	104.2	
Profits before tax.....	91.8	118.5	92.2	98.6	111.9	121.3	121.2	
Profits tax liability.....	42.7	56.1	42.9	45.9	45.9	52.7	57.4	57.6
Profits after tax.....	49.1	62.4	49.3	52.7	59.2	63.9	63.7	
Dividends.....	23.3	24.4	23.5	23.0	23.6	24.1	24.8	
Undistributed profits.....	25.8	38.0	25.9	29.7	35.6	39.8	38.9	
Inventory valuation adjustment.....	-6.9	-17.3	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5
Cash flow, gross of dividends.....	115.0	133.4	115.4	120.7	128.5	134.4	135.4	
Cash flow, net of dividends.....	91.7	109.0	91.9	97.7	104.9	110.3	110.6	
Gross product originating in financial institutions.....	35.4	40.9	35.7	36.8	38.7	40.5	41.8	
Gross product originating in nonfinancial corporations.....	608.9	680.1	612.9	633.2	656.7	672.5	689.3	
Capital consumption allowances.....	63.2	68.0	63.3	65.2	66.3	67.5	68.6	69.6
Indirect business taxes plus transfer payments less subsidies.....	58.0	62.6	58.4	59.6	61.3	62.2	63.1	63.8
Income originating in nonfinancial corporations.....	487.7	549.5	491.3	508.4	529.1	542.8	557.5	
Compensation of employees.....	403.0	451.0	406.1	417.8	434.1	445.4	456.7	467.9
Wages and salaries.....	351.5	389.7	354.1	364.6	375.0	384.9	394.8	404.2
Supplements.....	51.5	61.3	51.9	53.2	59.2	60.5	61.8	63.7
Net interest.....	17.4	18.8	17.5	17.9	18.2	18.6	19.0	19.4
Corporate profits and inventory valuation adjustment.....	67.3	79.7	67.7	72.7	76.8	78.8	81.8	
Profits before tax.....	74.3	96.9	74.6	80.0	92.1	99.9	98.9	
Profits tax liability.....	35.0	46.7	35.2	37.8	44.3	48.2	47.7	
Profits after tax.....	39.2	50.2	39.4	42.2	47.8	51.7	51.2	
Dividends.....	21.2	22.2	21.4	20.9	21.4	21.9	22.5	
Undistributed profits.....	18.1	28.0	18.1	21.2	26.4	29.8	28.6	
Inventory valuation adjustment.....	-6.9	-17.3	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5
Cash flow, gross of dividends.....	102.5	118.2	102.7	107.3	114.1	119.2	119.8	
Cash flow, net of dividends.....	81.3	96.0	81.4	86.4	92.7	97.3	97.3	

Billions of 1958 dollars

Gross product originating in nonfinancial corporations.....	475.5	512.3	477.8	489.8	503.4	509.6	517.2	
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Dollars

	1972	1973*	1972	1973	1972	1973	1972	1973
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ²	1.281	1.328	1.283	1.293	1.305	1.320	1.333	
Capital consumption allowances.....	.133	.133	.132	.133	.132	.132	.133	
Indirect business taxes plus transfer payments less subsidies.....	.122	.122	.122	.122	.122	.122	.122	
Compensation of employees.....	.847	.880	.850	.853	.862	.874	.883	
Net interest.....	.037	.037	.037	.037	.036	.037	.037	
Corporate profits and inventory valuation adjustment.....	.142	.156	.142	.148	.152	.155	.158	
Profits tax liability.....	.074	.091	.074	.077	.088	.095	.092	
Profits after tax plus inventory valuation adjustment.....	.068	.064	.068	.071	.064	.060	.066	

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 11.

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

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

Personal income.....	939.2	1035.4	943.7	976.1	996.6	1019.0	1047.1	1078.9
Wage and salary disbursements.....	627.8	691.5	632.7	648.7	666.7	682.6	699.3	717.2
Commodity-producing industries.....	226.0	251.9	227.3	234.8	241.6	248.6	255.3	262.0
Manufacturing.....	175.9	196.8	177.0	183.7	189.1	194.8	199.1	204.1
Distributive industries.....	151.5	165.1	152.5	156.0	159.5	163.3	167.0	170.6
Service industries.....	116.1	129.0	117.9	120.1	123.9	126.9	130.9	134.3
Government.....	134.2	145.4	135.0	137.8	141.6	143.7	146.1	150.3
Other labor income.....	40.7	44.9	41.3	42.3	43.3	44.2	45.3	46.7
Proprietors' income.....	74.2	84.2	74.1	77.1	80.6	81.5	85.0	89.8
Business and professional.....	54.0	57.5	54.3	55.3	56.3	57.1	57.9	58.5
Farm.....	20.2	26.8	19.8	21.8	24.3	24.4	27.1	31.3
Rental income of persons.....	24.1	25.1	24.9	24.9	24.7	24.6	25.3	25.7
Dividends.....	26.0	27.8	26.2	26.4	26.9	27.3	28.1	29.0
Personal interest income.....	78.0	87.5	78.6	80.3	82.7	85.6	89.1	92.7
Transfer payments.....	103.0	117.5	101.1	112.0	113.6	115.7	118.7	122.0
Old-age, survivors, disability, and health insurance benefits.....	49.6	60.9	48.0	56.4	58.3	60.0	61.8	63.4
State unemployment insurance benefits.....	5.5	4.2	5.3	4.7	4.1	4.1	4.1	4.4
Veterans benefits.....	12.7	13.6	12.6	14.1	13.3	13.4	13.8	13.9
Other.....	35.1	38.8	35.2	36.8	37.8	38.2	39.0	40.3
Less: Personal contributions for social insurance.....	34.7	43.1	35.2	35.7	41.9	42.6	43.6	44.2
Less: Personal tax and nontax payments.....	142.2	152.9	142.8	147.4	145.1	149.3	156.0	161.1
Equals: Disposable personal income.....	797.0	882.5	800.9	828.7	851.5	869.7	891.1	917.8
Less: Personal outlays.....	747.2	827.8	755.1	774.3	801.5	818.7	840.1	850.8
Personal consumption expenditures.....	726.5	804.0	734.1	752.6	779.4	795.6	816.0	825.2
Interest paid by consumers.....	19.7	22.5	20.0	20.7	21.2	22.0	23.0	23.8
Personal transfer payments to foreigners.....	1.0	1.2	1.0	1.1	.9	1.0	1.1	1.8
Equals: Personal saving.....	49.7	54.8	45.8	54.4	50.0	51.0	51.1	67.1
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars.....	577.9	608.0	579.3	595.1	603.9	604.8	609.5	613.2
Per capita, current dollars.....	3,816	4,195	3,831	3,955	4,057	4,137	4,231	4,349
Per capita, 1958 dollars.....	2,767	2,889	2,771	2,841	2,878	2,877	2,894	2,906
Personal saving rate, ³ percent.....	6.2	6.2	5.7	6.6	5.9	5.9	5.7	7.3

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

Personal consumption expenditures.....	726.5	804.0	734.1	752.6	779.4	795.6	816.0	825.2
Durable goods.....	117.4	130.8	120.2	122.9	132.2	132.8	132.8	125.6
Automobiles and parts.....	52.8	57.8	55.0	55.7	60.5	59.7	59.2	51.8
Mobile homes.....	4.1	4.6	3.7	4.4	5.0	5.0	4.2	4.2
Furniture and household equipment.....	48.1	54.5	48.6	50.0	53.7	54.4	55.0	55.0
Other.....	16.5	18.5	16.6	17.3	18.0	18.6	18.6	18.8
Nondurable goods.....	299.9	335.9	302.3	310.7	322.2	330.3	341.6	349.6
Food and beverages.....	145.3	161.4	146.5	149.1	154.7	158.1	164.3	168.3
Clothing and shoes.....	62.3	69.7	62.9	65.1	68.3	69.3	70.3	70.8
Gasoline and oil.....	25.5	29.1	25.8	26.6	27.5	28.9	29.4	30.5
Other.....	66.8	75.8	67.2	70.0	71.7	74.2	77.5	79.9
Services.....	309.2	337.3	311.6	319.0	325.0	332.6	341.6	350.0
Housing.....	105.5	114.5	106.3	107.9	110.6	113.3	115.8	118.4
Household operation.....	43.8	48.0	44.5	45.7	46.5	47.1	48.7	49.5
Transportation.....	21.8	23.4	21.8	22.2	22.8	23.2	23.7	24.1
Other.....	138.0	151.5	138.9	143.1	145.1	149.0	153.4	157.9

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

Receipts from foreigners.....	74.2	102.0	74.7	80.4	89.7	97.2	104.5	116.4
Exports of goods and services.....	73.5	102.0	74.0	79.7	89.7	97.2	104.5	116.4
Capital grants received by the United States.....	.7	.0	.7	.7	.0	.0	.0	.0
Payments to foreigners.....	74.2	102.0	74.7	80.4	89.7	97.2	104.5	116.4
Imports of goods and services.....	78.1	96.2	77.7	83.2	89.7	94.4	97.0	103.6
Transfers to foreigners.....	3.7	3.6	3.8	3.5	3.0	3.3	3.5	4.5
Personal.....	1.0	1.2	1.0	1.1	.9	1.0	1.1	1.8
Government.....	2.7	2.4	2.8	2.5	2.1	2.3	2.5	2.7
Net foreign investment.....	-7.6	2.2	-6.9	-6.3	-3.0	-5.5	4.0	8.3

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

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

	1972	1973*	1972	1973	1972	1973	1972	1973
Federal Government receipts	228.7	265.2	229.6	236.9	253.6	262.4	269.5	.....
Personal tax and nontax receipts.....	107.9	114.5	108.1	111.3	108.5	111.4	116.9	121.0
Corporate profits tax accruals.....	37.8	49.7	38.0	40.7	46.6	50.8	51.0	.....
Indirect business tax and nontax accruals.....	19.9	21.0	19.9	20.3	20.7	21.2	20.8	21.5
Contributions for social insurance.....	63.0	80.1	63.6	64.6	77.8	79.1	80.8	82.5
Federal Government expenditures	244.6	264.0	237.0	260.3	258.6	262.4	265.6	269.6
Purchases of goods and services.....	104.4	106.6	102.3	102.7	105.5	107.3	106.8	106.8
National defense.....	74.4	73.9	71.9	72.4	74.3	74.2	74.2	73.0
Other.....	30.1	32.7	30.4	30.3	31.2	33.1	32.7	33.8
Transfer payments.....	82.9	95.4	80.8	91.0	91.8	93.8	96.6	99.6
To persons.....	80.1	93.1	78.0	88.5	89.7	91.5	94.2	96.9
To foreigners (net).....	2.7	2.4	2.8	2.5	2.1	2.3	2.5	2.7
Grants-in-aid to State and local governments.....	37.7	40.9	34.4	46.1	41.1	40.5	40.5	41.6
Net interest paid.....	13.5	15.9	13.4	13.7	14.7	15.6	16.2	17.0
Subsidies less current surplus of government enterprises.....	6.1	5.1	6.2	6.7	5.5	5.1	5.3	4.6
Subsidies.....	5.5	4.0	6.1	6.1	4.6	3.9	3.8	3.7
Current surplus.....	-6.6	-1.1	-1.1	-6.1	-9.9	-1.2	-1.5	-9.9
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	-.1	.0	.0
Surplus or deficit (-), national income and product accounts	-15.9	1.2	-7.4	-23.4	-5.0	.0	4.0	.....

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

	1972	1973*	1972	1973	1972	1973	1972	1973
State and local government receipts	177.2	194.5	175.3	191.2	190.2	192.8	196.0	.....
Personal tax and nontax receipts.....	34.3	38.4	34.6	36.1	36.6	37.9	39.1	40.1
Corporate profits tax accruals.....	4.9	6.4	4.9	5.2	6.1	6.6	6.6	.....
Indirect business tax and nontax accruals.....	89.6	96.8	90.6	92.5	94.9	96.0	97.7	98.5
Contributions for social insurance.....	10.7	12.0	10.9	11.3	11.6	11.8	12.1	12.4
Federal grants-in-aid.....	37.7	40.9	34.4	46.1	41.1	40.5	40.5	41.6
State and local government expenditures	164.0	184.0	165.9	171.6	176.4	181.2	185.7	192.9
Purchases of goods and services.....	150.5	170.5	152.4	158.0	163.0	168.0	172.2	178.8
Transfer payments to persons.....	18.2	19.5	18.5	18.8	19.1	19.4	19.5	20.0
Net interest paid.....	-.4	-1.3	-.5	-.6	-1.2	-1.6	-1.3	-1.1
Subsidies less current surplus of government enterprises.....	-4.4	-4.7	-4.5	-4.6	-4.6	-4.7	-4.7	-4.8
Subsidies.....	.0	.1	.0	.0	.0	.0	.1	.1
Current surplus.....	4.5	4.8	4.5	4.6	4.7	4.7	4.8	4.9
Less: Wage accruals less disbursements.....	-.1	.0	.0	.0	.0	-.1	.0	.0
Surplus or deficit (-), national income and product accounts	13.1	10.5	9.5	19.6	13.9	11.5	10.4	.....

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

	1972	1973*	1972	1973	1972	1973	1972	1973
Gross private saving	174.2	189.8	170.3	186.0	181.5	183.0	188.0	.....
Personal saving.....	49.7	54.8	45.8	54.4	50.0	51.0	51.1	67.1
Undistributed corporate profits.....	29.3	42.7	29.4	33.9	40.0	44.2	43.4	.....
Corporate inventory valuation adjustment.....	-6.9	-17.3	-6.9	-7.3	-15.4	-21.1	-17.0	-15.5
Corporate capital consumption allowances.....	65.9	71.0	66.0	68.0	69.3	70.5	71.7	72.7
Noncorporate capital consumption allowances.....	36.5	38.6	36.3	37.1	37.7	38.6	38.8	39.3
Wage accruals less disbursements.....	-.3	.0	-.2	.0	.0	-.1	.0	.0
Government surplus or deficit (-), national income and product accounts	-2.8	11.7	2.0	-3.8	8.9	11.6	14.3	.....
Federal.....	-15.9	1.2	-7.4	-23.4	-5.0	.0	4.0	.....
State and local.....	13.1	10.5	9.5	19.6	13.9	11.5	10.4	.....
Capital grants received by the United States.....	.7	.0	.7	.7	.0	.0	.0	.0
Gross investment	170.6	204.3	174.7	183.1	191.5	197.7	206.0	222.2
Gross private domestic investment.....	178.3	202.1	181.5	189.4	194.5	198.2	202.0	213.9
Net foreign investment.....	-7.6	2.2	-6.9	-6.3	-3.0	-.5	4.0	8.3
Statistical discrep	-1.5	2.9	1.6	.2	1.1	3.2	3.7	.....

*See footnote on page 11.

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

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

	1972	1973	1972	1973	1972	1973	1972	1973
Gross national product	146.10	153.94	146.42	147.63	149.81	152.46	155.06	158.36
Personal consumption expenditures	137.9	145.2	138.2	139.2	141.0	143.8	146.2	149.7
Durable goods.....	112.8	114.5	113.5	112.5	113.0	114.3	115.1	115.5
Non-durable goods.....	135.7	146.8	136.0	137.6	140.8	144.8	148.4	153.1
Services.....	153.2	160.1	153.5	155.3	157.0	159.0	160.7	163.3
Gross private domestic investment.....	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment.....	145.7	153.3	146.3	147.6	149.7	152.7	154.4	156.7
Nonresidential.....	141.3	147.1	141.8	142.1	143.5	146.5	148.1	150.0
Structures.....	181.7	194.5	182.2	186.0	190.7	193.9	195.9	197.2
Producers' durable equipment.....	126.0	129.6	126.8	126.3	126.8	129.3	130.3	132.0
Residential structures.....	156.3	170.5	157.0	161.2	165.6	168.6	171.6	177.1
Nonfarm.....	156.4	170.5	157.1	161.3	165.6	168.6	171.7	177.2
Farm.....	150.8	164.9	151.5	156.0	159.2	162.7	165.7	170.9
Change in business inventories.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports.....	130.2	150.9	130.7	133.7	137.4	145.9	155.0	164.0
Imports.....	133.6	157.8	135.2	137.8	141.8	154.5	161.7	174.5
Government purchases of goods and services	178.3	191.6	179.6	181.6	186.0	189.6	192.5	198.2
Federal.....	171.7	186.6	173.9	175.5	181.2	184.4	186.8	194.5
State and local.....	183.2	194.8	183.7	185.9	189.2	193.1	196.1	200.4

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

	1972	1973	1972	1973	1972	1973	1972	1973
Gross national product	146.10	153.94	146.42	147.63	149.81	152.46	155.06	158.36
Final sales.....	146.2	154.0	146.6	147.8	149.9	152.5	155.1	158.6
Goods output	127.7	134.8	128.1	128.6	130.4	133.1	136.2	139.4
Durable goods.....	119.0	121.3	119.5	118.8	119.2	120.5	122.2	123.4
Non-durable goods.....	134.4	146.0	134.6	136.4	139.6	143.7	148.0	152.4
Services	166.5	174.7	167.0	168.6	171.3	173.5	175.3	178.6
Structures	170.6	185.3	170.9	175.4	180.1	183.6	186.2	191.7
Addendum:	.....	.....	.....	.....	.....	.....	.....	.....
Gross auto product.....	111.7	112.5	113.4	110.1	111.1	112.6	113.7	112.6

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

	1972	1973	1972	1973	1972	1973	1972	1973
Gross national product	146.10	153.94	146.42	147.63	149.81	152.46	155.06	158.36
Private	139.78	147.32	140.07	141.27	143.25	145.88	148.47	151.58
Business.....	138.0	145.3	138.3	139.5	141.4	143.9	146.4	149.3
Nonfarm.....	138.0	143.4	138.1	139.1	140.5	142.4	144.0	146.5
Farm.....	139.5	205.7	143.6	151.3	167.6	193.0	231.6	234.0
Households and institutions.....	212.1	224.8	.....	.....	.....	.....	.....	.....
Rest of the world.....	.....	.....	.....	.....	.....	.....	.....	.....
General government	221.5	236.1	222.6	224.6	230.8	233.9	237.1	242.6
Federal.....	230.5	247.2	231.4	232.6	243.2	244.3	246.2	255.3
State and local.....	216.5	230.3	217.8	220.2	224.2	228.4	232.4	236.1

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

	Percent		Percent at annual rate					
	1972	1973	1972	1973	1972	1973	1972	1973
Gross national product:	.....	.....	.....	.....	.....	.....	.....	.....
Current dollars.....	9.4	11.6	8.7	11.7	15.2	9.9	10.6	10.5
Constant dollars.....	6.1	5.9	5.8	8.1	8.7	2.4	3.4	1.6
Implicit price deflator.....	3.2	5.4	2.8	3.3	6.1	7.3	7.0	8.8
Chain price index.....	3.6	5.8	3.2	3.9	7.1	7.0	7.0	8.4
Gross private product:	.....	.....	.....	.....	.....	.....	.....	.....
Current dollars.....	9.6	11.9	8.7	12.2	15.5	10.3	11.1	10.3
Constant dollars.....	6.5	6.2	5.8	8.4	9.3	2.5	3.6	1.5
Implicit price deflator.....	2.9	5.4	2.7	3.5	5.7	7.6	7.3	8.6
Chain price index.....	3.1	5.7	3.2	3.9	6.5	7.2	7.1	8.3

Federal Fiscal Program

THE budget transmitted to Congress last month plots a flexible fiscal course in the environment of a weakening, inflation-plagued economy. The administration acknowledges a high degree of uncertainty about the economic outlook, and reserves the option of shifting the budget toward greater stimulus if conditions warrant.

Fiscal policy is intended to restrain an economic decline in calendar 1974, but not to provide the stimulus that would push the economy above its normal growth path. At least initially, fiscal policy will rely for its anti-recession thrust on stabilizers that occur "automatically" as the economy weakens, such as higher unemployment benefits and lower levels of receipts. Apart from the impact of the automatic stabilizers, the budget posture is essentially neutral. The full-employment surplus for calendar 1974 as a whole shows little change from the previous year although the budget implies some stimulus in the first half. However, administration officials have indicated that discretionary fiscal measures in addition to those already in the budget may be adopted if the economy clearly departs from the path outlined in the President's *Economic Report*.

Unified budget outlays and receipts

The unified budget projects an increase in outlays of \$29.7 billion in fiscal 1975, somewhat more than the \$28.2 billion estimated for the current year (table 1). Civilian programs account for about three-fourths—\$22.6 billion—of the 1975 increase. National defense outlays, mainly by the Department of Defense, are to rise \$7.1 billion, the largest increase since 1968. In terms of budget authority, civilian programs increase only \$4.4 billion in fiscal 1975,

and national defense programs \$6.8 billion. The much smaller increase in 1975 civilian budget authority, relative to the increase in civilian outlays, largely results from congressional action that concentrated multiyear authority in fiscal 1974 for programs such as highways, mass transit, and environmental protection; actual spending of these appropriations will be spread over several years.

Among civilian programs, substantial outlay gains are projected for income

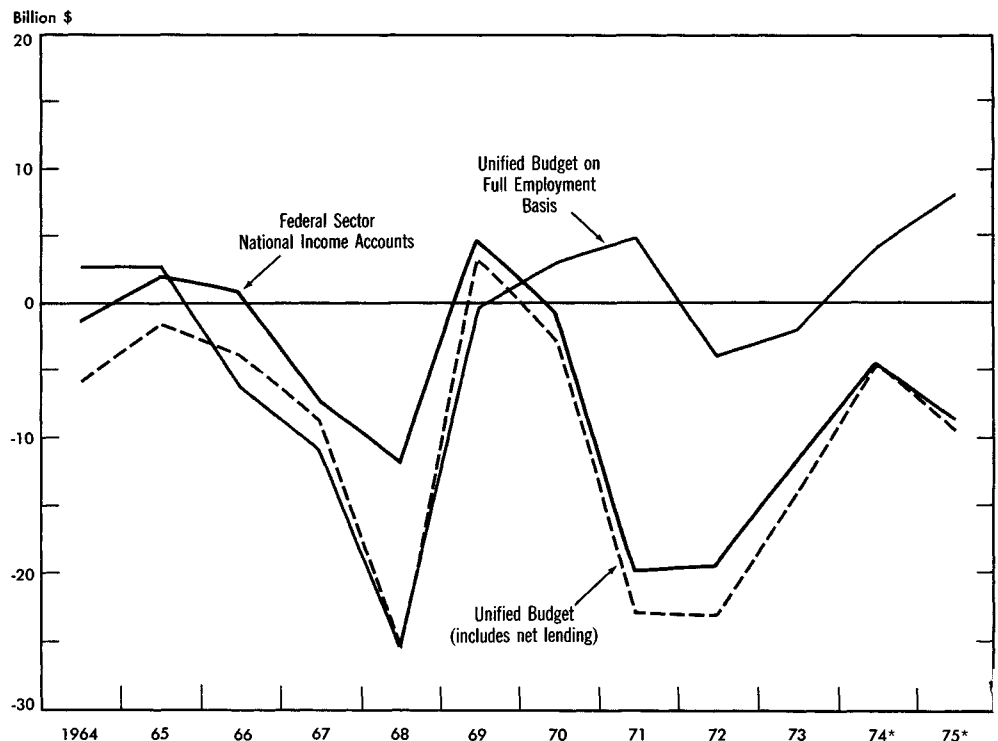
security (\$15.1 billion), health (\$3.0 billion), natural resources and environment (\$2.5 billion), and interest (\$1.3 billion). Allowances for energy research, civilian agency pay raises, and contingencies add another \$1.3 billion. A decrease of \$1.3 billion is slated for agriculture and rural development. Outlays for other civilian functions are to increase \$0.7 billion.

Receipts are estimated to rise \$25 billion in fiscal 1975, well below the \$37.8 billion advance projected for

CHART 7

Federal Fiscal Position

Unified budget and NIA Federal sector show increased deficits in fiscal year 1975



*Estimates from "The Budget of the United States Government, 1975."

Table 1.—Federal Government Receipts and Expenditures, Fiscal Years 1973-75

[Billions of dollars]

	1973 actual	Estimates	
		1974	1975
Unified budget			
Receipts.....	232.2	270.0	295.0
Outlays.....	246.5	274.7	304.4
Surplus or deficit (-).....	-14.3	-4.7	-9.4
Full-employment surplus or deficit (-).....	-2.0	4.0	8.0
National income accounts			
Receipts.....	243.3	280.5	304.8
Expenditures.....	255.1	285.2	313.4
Surplus or deficit (-).....	-11.8	-4.7	-8.6

Sources: "The Budget of the United States Government, Fiscal Year 1975" and BEA.

1974. The slowdown is primarily attributable to a lower rate of economic expansion; in addition, enacted and proposed tax changes contribute less to the 1975 increase in receipts than to the 1974 increase. The receipt estimates for 1974 and 1975—\$270 billion and \$295 billion, respectively—are given in the budget in round numbers to emphasize the difficulties of making accurate receipt forecasts. Administration officials caution that the estimates should be considered in terms of a range extending at least 1 percent on either side of the stated receipt figure.

The receipt estimates are based on an increase in GNP from \$1,288 billion in calendar 1973 to \$1,390 billion in calendar 1974, a rise of 7.9 percent, compared to 11.5 percent in calendar 1973. Personal income is projected at \$1,135 billion, up \$100 billion, or 9.6 percent. Corporate profits before taxes are expected to decline \$2 billion in 1974 after increasing \$28.6 billion last year.

The deficit in the unified budget is to double from \$4.7 billion in fiscal 1974 to \$9.4 billion in 1975 (chart 7). This is the first time since the fiscal 1964 budget that an increase has been projected in the deficit. The entire increase in the deficit results from the projected economic slowdown; under the so-called "full-employment" concept, the unified budget would show a surplus of \$4 billion in 1974 and \$8 billion in 1975. Much of the estimated increase in the full-employment surplus is the result of inflation which, in the short run,

increases receipts more than it increases outlays. The budget document takes the view that the full-employment surpluses should help to restrain inflation and should not serve as a rationale for spending increases that would make inflation worse.

NIA deficit increases

Under the concepts used in the Federal sector of the national income accounts (NIA), the increase in the deficit in fiscal 1975 is \$3.9 billion (table 2), only slightly less than in the unified budget. Expenditures on the NIA basis increase \$28.2 billion—\$1.5 billion less than unified budget outlays—and NIA receipts increase \$24.3 billion—\$0.7 billion less than unified budget receipts.

The smaller 1975 increase in NIA expenditures than in unified budget outlays results mainly from a one-time transfer of \$2.1 billion worth of rupees to India in February 1974. This transaction is included in the foreign transfer component of NIA Federal expenditures, where it causes a one-time bulge in 1974, but is excluded from the unified budget. (The rupees were accumulated by the U.S. Government over a number of years mainly in payment for agricultural commodities; in the NIA, these sales were netted against

purchases.) Two developments working in the opposite direction, i.e., to make the rise in unified budget outlays less than that in NIA expenditures, are: (1) a decline of \$0.4 billion in financial transactions, which are included in the unified budget but excluded from the NIA; (2) an increase in NIA spending by the Postal Service that is \$0.3 billion larger than the unified budget postal payment. Beginning in fiscal 1974, the unified budget totals exclude Postal Service outlays and show only the Federal payment to the Postal Service. The NIA continues to record capital spending by the Postal Service as part of Federal nondefense purchases, and the postal operating deficit as part of subsidies less the current surplus of government enterprises.

On the basis of the budget document, the Bureau of Economic Analysis (BEA) estimates that the NIA deficit in calendar 1974 will be over \$6½ billion, compared with a preliminary figure of about a \$1 billion surplus for calendar 1973. Expenditures will rise nearly \$40 billion, about half in transfers to persons, and receipts only \$32 billion. The net effect of tax changes in calendar 1973 and 1974 is to raise calendar 1974 receipts about \$6½ billion; excluding the effect of tax

Table 2.—Federal Government Receipts and Expenditures, NIA Basis

[Billions of dollars]

	Fiscal year			Calendar 1973			
	1973 actual	1974	1975	I	II	III	IV
		Estimates			Seasonally adjusted at annual rates		
Federal Government receipts.....	243.3	280.5	304.8	253.6	262.4	269.5	.....
Personal tax and nontax receipts.....	107.2	123.7	135.3	108.5	111.4	116.9	121.0
Corporate profits tax accruals.....	43.8	50.3	50.2	46.6	50.8	51.0	.....
Indirect business tax and nontax accruals.....	20.9	23.3	27.5	20.7	21.2	20.8	21.5
Contributions for social insurance.....	71.4	83.2	91.8	77.8	79.1	80.8	82.5
Federal Government expenditures.....	255.1	285.2	313.4	258.6	262.4	265.6	269.6
Purchases of goods and services.....	104.5	111.5	121.6	105.5	107.3	106.8	106.8
National defense.....	73.9	75.3	82.0	74.3	74.2	74.2	73.0
Other.....	30.6	36.2	39.6	31.2	33.1	32.7	33.8
Transfer payments.....	89.4	107.2	123.5	91.8	93.8	96.6	99.6
To persons.....	86.8	102.5	120.7	89.7	91.5	94.2	96.9
To foreigners (net).....	2.6	4.7	2.8	2.1	2.3	2.5	2.7
Grants-in-aid to State and local governments.....	40.4	44.1	46.6	41.1	40.5	40.5	41.6
Net interest paid.....	14.4	18.2	19.6	14.7	15.6	16.2	17.0
Subsidies less current surplus of government enterprises.....	6.4	4.2	2.1	5.5	5.1	5.3	4.6
Less: Wage accruals less disbursements.....	0	0	0	0	-1	0	0
Surplus or deficit (-), national income and product accounts.....	-11.8	-4.7	-8.6	-5.0	0	4.0	.....

Sources: "The Budget of the United States Government, Fiscal Year 1975" and BEA.

changes, revenue growth in calendar 1974 is \$25½ billion, mainly in personal income taxes.

Budget path on the NIA basis

If budget projections are realized, the Federal fiscal position on the NIA basis shifts from the surplus of \$4¼ billion recorded in the second half of 1973 to a deficit of \$8¼ billion in the first half of calendar 1974 (quarterly and half-year figures in this article are expressed at seasonally adjusted annual rates),¹ and then drops to a deficit of \$5¼ billion in the second half. However, if the Indian rupee transaction is excluded, the deficit increases from the first to the second half of calendar 1974.

Expenditures increase \$33 billion from the second half of calendar 1973 to the first half of 1974 (chart 8). Transfer payments rise about \$18 billion, of which about \$14 billion is in personal transfers, reflecting a 7 percent social security (OASDHI) increase payable in April, the Federal takeover of adult welfare programs in January, increased spending for food stamps, and increases in programs providing benefits for veterans, government retirees, and the unemployed. Foreign transfers increase \$4 billion (annual rate), entirely due to the transfer of rupees to India. Purchases also increase sharply in the first half of 1974—about \$9 billion, of which about two-thirds is for civilian programs. Other projected half-year increases are \$3 billion for grants-in-aid,

despite the elimination of adult welfare grants, and \$3 billion for interest. Subsidies decline \$3 billion, largely because of a steep decline in agriculture subsidies and a large March postal rate increase.

Receipts increase almost \$20 billion in the first half of calendar 1974, despite a decline of about \$½ billion in corporate tax liabilities. Personal taxes rise over \$9 billion, all in withholdings. Contributions for social insurance advance \$6½ billion; roughly \$4 billion is due to the increase in the maximum earnings subject to the social security payroll tax from \$10,800 to \$13,200, effective January 1. The proposed new "emergency windfall profits tax," assumed to be effective April 1, accounts for \$3 billion of the \$4 billion half-year gain in indirect business taxes.

Expenditures increase only \$8 billion in the second half of calendar 1974. Personal transfers rise \$9 billion, reflecting the full impact of the April OASDHI increase and another 4 percent OASDHI boost payable in July. The rate of increase in many other transfer programs slows. Foreign transfers return

to normal levels after their unusual first half bulge. Defense purchases continue to advance; nondefense purchases slow noticeably, despite an October pay raise for Federal workers. Grants, interest, and subsidies remain essentially unchanged. Receipts move up more than \$11 billion in the second half, almost entirely because of a projected increase in the pace of economic activity.

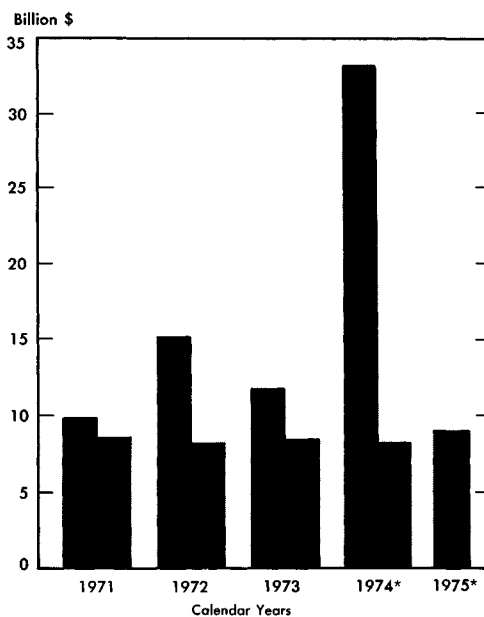
The rise in expenditures continues at about the same rate in the first half of 1975. Purchases, mainly for defense, continue their uptrend, boosted by the full impact of the October 1974 pay raise. The rise in personal transfers slows markedly, grants are flat and interest declines, but subsidies pick up, because of postal pay raises and a moderate increase in farm subsidies. Receipts increase somewhat more than expenditures. The growth in personal taxes moderates despite a large increase in withholdings, as final settlements slump, partly because of proposed legislation. Corporate taxes increase briskly, but indirect taxes fall as the revenue effect of the proposed windfall profits tax gradually declines. (Proposed tax changes are discussed in the receipts section of this article.) Contributions for OASDHI continue to advance, including over \$1 billion resulting from another increase in the wage base, to \$14,100, effective January 1, 1975.

Little change in calendar 1974 full-employment surplus

As measured by changes in the full-employment surplus (NIA basis), fiscal policy was clearly restrictive in calendar 1973 but will be neutral in calendar 1974 if the budget scenario is realized. According to the Council of Economic Advisers (CEA), the full-employment surplus increased \$13.5 billion in 1973, but will be essentially unchanged in 1974 (table 3).

The CEA believes that the current slowdown will probably not extend beyond mid-year, and will be followed by a fairly strong expansion. Several reasons are cited for the projected pickup, in addition to the operation of the budget's automatic stabilizers cited

CHART 8
Federal Expenditures (NIA Basis)
Large increases expected in first half of 1974



Change From Previous Half Year, Seasonally Adjusted
Estimate by BEA

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

74-2-8

1. In the Federal sector, as in the rest of the NIA, seasonally adjusted and unadjusted data are exactly equal only on a calendar year basis. On a fiscal year basis, there can be differences, but they are generally small.

The differences are larger than usual in fiscal 1974 and 1975. In fiscal 1974, the four quarters of NIA receipts at seasonally adjusted annual rates will average to a figure over \$1½ billion larger than the unadjusted total; in fiscal 1975, they could average about \$3½ billion larger than the unadjusted total. These large differences are due to two factors. First, the January 1974 increase in the social security tax base will increase seasonally adjusted contributions in fiscal 1974 by \$2 billion, but increase unadjusted contributions only \$0.4 billion; the January 1975 base increase will increase seasonally adjusted contributions in fiscal 1975 by \$0.7 billion, but increase unadjusted contributions only \$0.1 billion. Second, the large reduction in net final settlements projected in the budget for fiscal 1975 (partly the result of proposed legislation) will be seasonally adjusted by smoothing it over all four quarters of calendar 1975, rather than concentrating it in the first half; this will result in seasonally adjusted personal taxes in fiscal 1975 exceeding the unadjusted totals by about \$3 billion.

A somewhat similar case exists on the expenditure side with subsidies in fiscal 1974. On a seasonally adjusted basis, agriculture subsidies will average to a figure \$1.4 billion below the unadjusted total. This is due to the huge—\$2 billion—decline in agriculture subsidies from calendar 1973 to calendar 1974; on an unadjusted basis, these subsidies are largely paid in the third quarter, and thus the budget decline occurs from fiscal 1974 to fiscal 1975—since the third quarter of calendar 1974 is in fiscal 1975. However, the NIA data maintain consistency with seasonally adjusted data provided by the Department of Agriculture, which will show a sharp decline in farm subsidies (and related farm income) beginning in the first quarter of 1974.

Table 3.—Changes in Full-Employment Surplus, NIA Basis

[Billions of dollars, half-years at seasonally adjusted annual rates]

Calendar year	Change from previous half-year ¹
1973:	
First half.....	11.4
Second half.....	5.9
1974:	
First half.....	-3.8
Second half.....	2.0
	Change from previous year
1973.....	13.5
1974.....	.2

1. Excludes the transfer of \$2.1 billion worth of rupees (\$4.2 billion at annual rate) in the first half of 1974 which will be included in actual NIA expenditures for that period, but is believed to have no economic impact in the United States.

Note.—Data exclude the impact of overwithholding and associated refunds.

Source: Council of Economic Advisers.

earlier: (1) some recovery of auto sales as producers raise capacity to produce small cars, and consumers are better assured of ability to purchase gasoline; (2) rising housing starts, partly due to greater availability of mortgage money and lower interest rates; (3) an increase in consumer spending for other products as the increase in prices of energy-related products halts; (4) continuation of a rate of money expansion conducive to accelerating real growth in the second half of 1974; (5) a steady rise in business investment; and (6) avoidance of a worldwide recession through cooperation among developed countries.

However, the administration believes that a neutral fiscal policy will not be appropriate if the economy departs significantly from the projected growth path. The administration is building a list of reserve measures, focusing primarily on budget expenditures which could be accelerated. The Secretary of the Treasury has mentioned a number of possible stimulative actions such as increased unemployment benefits, stepped-up public works programs in high unemployment areas, expansion of housing and defense programs, and revisions in income tax withholding tables to reduce overwithholding.

Fiscal 1975 Receipts

Federal receipts in fiscal 1975 total about \$305 billion on the NIA basis, an advance of over \$24 billion from the

estimate for fiscal 1974. This compares with increases of \$37 billion in fiscal 1974 and \$30 billion in 1973. The 1975 increase amounts to 8.7 percent, the smallest percentage gain since 1971, when economic slowdown and reductions in tax rates resulted in an actual decline.

NIA receipts, which are recorded mainly on an accrual basis, increase somewhat less than cash collections in both 1974 and 1975. Accruals exceed collections by \$6.1 billion in 1973, \$5.4 billion in 1974 and \$4.3 billion in 1975. The narrowing of the gap in fiscal 1975 is unusual, since the gap generally widens as economic activity accelerates. It can be traced in good part to the fact that the 1974 excess of accruals over collections is inflated by the impact of the proposed windfall profits tax.

The net effect of tax changes is to increase 1975 receipts \$4.3 billion, while income growth accounts for a gain of \$20.0 billion (table 4). For 1974,

Table 4.—Breakdown of Changes in Federal Receipts, NIA Basis

[Billions of dollars]

	Change from previous fiscal year		
	1973	1974	1975
Total receipts, NIA basis.....	29.6	37.2	24.3
Amount due to higher incomes.....	30.9	28.8	20.0
Amount due to tax changes.....	-1.3	8.4	4.3
Personal tax and nontax payments...	7.1	16.5	11.6
Amount due to higher incomes.....	15.2	16.2	13.5
Amount due to tax changes.....	-8.1	.3	-1.9
Corporate profits tax accruals.....	9.1	6.5	-1.1
Amount due to higher incomes.....	9.6	7.1	1.3
Amount due to tax changes.....	-5.5	-6.6	-1.4
Indirect business tax and nontax accruals.....	1.0	2.4	4.2
Amount due to higher incomes.....	.6	2.0	1.0
Amount due to tax changes.....	.4	.4	3.2
Contributions for social insurance....	12.4	11.8	8.6
Amount due to higher incomes.....	5.5	3.5	4.2
Amount due to tax changes.....	6.9	8.3	4.4

1. Includes overwithholding and associated refunds. Source: Estimates by BEA.

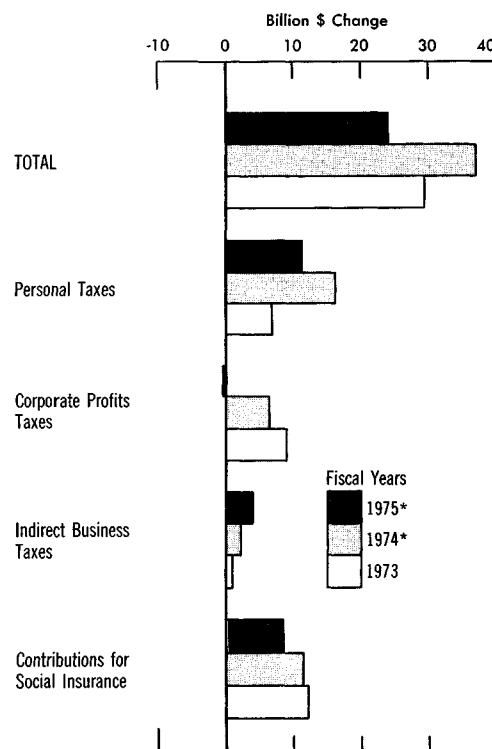
\$28.8 billion of receipts growth is attributable to higher incomes and \$8.4 billion to tax changes, mainly increases in social security taxes. The 1975 rise in receipts resulting from tax changes is due principally to social security tax increases and the windfall profits tax. Partly offsetting these tax increases are proposals to lower personal taxes.

Personal taxes up \$11.6 billion

Personal taxes in fiscal 1975 are estimated at \$135.3 billion, an increase of \$11.6 billion from 1974. This is the net result of a \$13½ billion rise attributable to higher incomes and a \$1.9 billion drop because of tax changes. The budget assumes congressional approval of tax reform and simplification proposals submitted by the administration in 1973, and of legislation calling for liberalized deductions for individual contributions to pension plans. The reform and simplification proposals include (1975 revenue effect in parentheses) a property tax credit for the elderly (-\$0.6 billion), a private school tuition credit (-\$0.3 billion), a limitation on artificial accounting losses (\$0.3 billion), and a proposal to simplify the tax structure (-\$0.4 billion). The liberalized deductions for pension contributions would reduce receipts \$0.9 billion.

CHART 9

Changes in Federal Government Receipts (NIA Basis)



* Estimate by BEA
U.S. Department of Commerce, Bureau of Economic Analysis

74-2-9

Withheld taxes advance nearly \$16 billion in 1975, about the same absolute increase as in 1974; overwithholding is assumed to continue at about the same rate. Quarterly declarations rise \$1.2 billion, about in line with recent trends. Offsetting these gains is a \$6 billion decline in net final settlements (final payments less refunds) on calendar 1974 liabilities, due in part to the proposed tax changes. Estate and gift taxes advance about \$½ billion.

Windfall profits tax assumed

Indirect business tax and nontax accruals are estimated to increase \$4.2 billion in fiscal 1975, following an advance of \$2.4 billion expected in 1974 and \$1.0 billion in 1973. The 1974 and 1975 advances are heavily dependent on assumed congressional approval of the proposed windfall profits tax, effective April 1, 1974, which adds \$1.5 billion in 1974 and an additional \$3.4 billion in 1975. The telephone excise tax

declines from 8 percent to 7 percent on January 1, 1975, after having been reduced by one percentage point in each of the 2 preceding years. The interest equalization tax (IET) was moved to zero by executive order in January 1974, as part of the termination of controls over the outflow of capital from the U.S. The IET had been applied since July 1963, at various rates, and was most recently reduced from 11.25 percent to 3.75 percent January 1, 1974.

The windfall profits tax will be levied on the sale of a barrel of crude petroleum. The tax will be calculated on the excess of the selling price over the producer's base price. The base price will be the ceiling price on December 1, 1973, as set by the Cost of Living Council; in the case of petroleum from new sources, the base price will be determined by the ceiling price on the date the new production begins. The tax will be imposed on the producer of crude petroleum; the producer will be permitted to deduct the new tax along with his other expenses in calculating his taxable profits. In most cases, it will be collected by refiners who will remit to the Government in the month following the month of liability.

The tax rates will range from 10 percent to 85 percent (table 5). However, Treasury regulations are to provide for a successive broadening of the lowest tax bracket in order to make the 10 percent rate applicable after 36 months only to taxable amounts in excess of \$7 per barrel, which is the expected longrun supply price. This broadening of the lowest bracket implies a gradual phase-out of the tax. According to BEA calculations based on the budget, the tax would add \$6 billion (annual rate) to NIA receipts in the second quarter of 1974, but only \$4.2 billion one year later.

Corporate tax liabilities are projected to edge down \$0.1 billion in 1975, to \$50.2 billion. Changes in statutory tax rates are not a factor in the year-to-year change, but the windfall profits tax raises corporate expenses, thus lowering profits and related tax liabilities. On the NIA basis, corporate taxes are reduced \$0.6 billion in 1974 and \$2.0 billion in 1975 because of this factor. The "energy crisis" also affects cor-

porate taxes in another way. A projected shift in the calendar 1974 profit "mix" toward a relatively larger share for oil industry profits reduces the overall tax rate somewhat, for oil industry profits are taxed at a lower effective rate than profits of other industries taken together.

Table 5.—Proposed Emergency Windfall Profits Tax Per Barrel of Crude Petroleum

Total amount taxable, i.e., difference between selling price and base price (dollars)	Tax bracket	Bracket tax rate (percent)	Maximum bracket tax (cents)	Cumulative total tax (cents)
Up to \$0.50.....	1st 50 cents....	0	0	0
Up to \$0.75.....	Next 25 cents..	10	2½	2½
Up to \$1.10.....	Next 35 cents..	20	7	9½
Up to \$1.70.....	Next 60 cents..	30	18	27½
Up to \$2.50.....	Next 80 cents..	50	40	67½
\$2.51 and above..	Any amount above \$2.50	85		

Source: Department of the Treasury.

Growth in social insurance contributions moderates

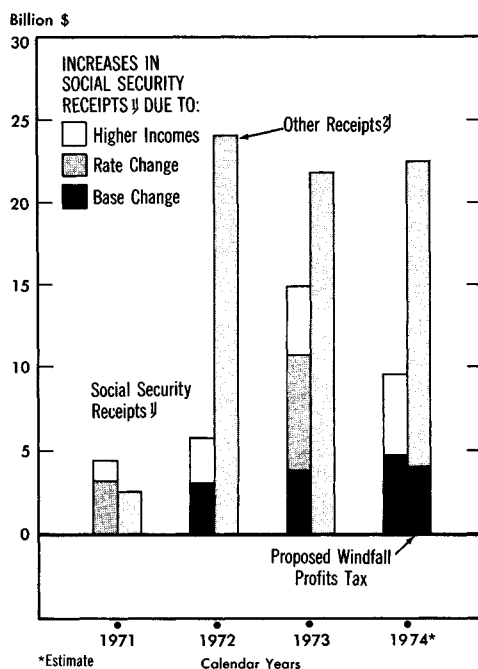
Social insurance contributions are projected to rise \$8.6 billion in fiscal 1975 to \$91.8 billion. This amounts to a 10.3 percent rise, a relatively small increase compared with the increases of 21 percent in 1973 and 16.5 percent in 1974. The slowdown is due largely to a reduction in the impact of changes in tax rates and in the maximum earnings subject to tax, which account for only \$4.4 billion of the 1975 increase as compared to \$8.3 billion in 1974 and \$6.9 billion in 1973.

The maximum amount of earnings subject to the OASDHI tax was raised from \$10,800 to \$13,200 January 1, 1974, and will be raised to \$14,100 January 1, 1975. The maximum taxable wage base for the railroad retirement program was also raised on January 1, 1974, and the budget proposes additional changes in the system in fiscal 1975. Other, much smaller, tax changes occurring during this period include a July 1, 1974, increase in the supplementary medical insurance premium from \$6.30 to \$6.70 per month, and a January 1974 decrease in the Federal unemployment tax rate.

The 1974 and 1975 increases in the OASDHI tax base have their most

CHART 10

Increases in Social Security Tax Rates and Base are Important in Growth of Federal Receipts



*Estimate

1. Includes payments by self-employed persons as well as payroll taxes for the OASDHI program.

2. Includes personal tax and nontax receipts, corporate profits tax accruals, indirect business tax and nontax accruals, and other contributions for social insurance.

pronounced effect on actual receipts in the second half of the calendar year in which they occur—and thus in the following fiscal year—because persons reach the earnings maximum later in the year than they would with a lower base. Thus, the relatively large base increase in January 1974 has its principal impact on fiscal 1975 contributions, and the increase estimated for January 1975 affects mainly fiscal 1976 contributions. However, in the seasonally adjusted NIA figures, the base increase is annualized when it occurs. (In effect, BEA is revising seasonal adjustment factors in anticipation of the new seasonal pattern of OASDHI contributions resulting from the base base change.) Thus, the January 1974 increase raises contributions as calculated in the NIA about \$4 billion (annual rate) beginning in the first quarter of calendar 1974, and the January 1975 increase raises contributions about \$1.3 billion beginning in the first quarter of calendar 1975.

Fiscal 1975 Expenditures

Federal expenditures on the NIA basis increase \$28.2 billion in fiscal 1975, compared with \$30.1 billion in the current fiscal year (table 2). Among the NIA expenditure categories, personal transfers account for about 65 percent of the 1975 rise (\$18.2 billion), followed by defense purchases (\$6.7 billion), nondefense purchases (\$3.4 billion), grants (\$2.5 billion), and net interest (\$1.4 billion). Declines are projected for subsidies (\$2.1 billion) and foreign transfers (\$1.9 billion).

Table 6 highlights the major factors which contribute to the year-to-year change in Federal expenditures. Increases in social security benefits and in pay account for \$9.7 billion of the 1975 advance. The Indian rupee transfer adds \$2.1 billion to the 1974 expenditure rise but has a negative impact of the same amount on the changes in spending in 1975. Government subsidy payments to farmers decline \$2.3 billion in 1975. The sale of military hardware to Israel reduces expenditures by \$1 billion in 1974 and has the opposite effect on the change in spending from

1974 to 1975. Of the remaining \$21.9 billion of spending rise in 1975, non-defense expenditures show a \$17.3 billion gain, substantially lower than the 1974 increase of \$23.7 billion; defense expenditures show a \$4.6 billion increase, more than double the 1974 advance.

The major new initiative included in the budget is the administration's proposal for a comprehensive national health insurance plan. In addition, Congress is asked to bring about a major reform of the welfare system. Neither of these proposals, however, is expected to be enacted and established in time to affect 1975 budget totals significantly.

If enacted, the new health insurance plan is estimated to cost an additional \$6 billion in the first full year of operation, probably fiscal 1977. Most of these funds would subsidize benefits for the unemployed, the poor, and people with high health risks; employers

and employees would pay for the rest of the program. The plan would pay for 75 percent of most medical costs over \$150, up to \$1,500, and the entire amount of remaining costs, and would incorporate existing medicare and medicaid programs with benefits broadened slightly. Details were not provided on new proposals to reform the welfare system.

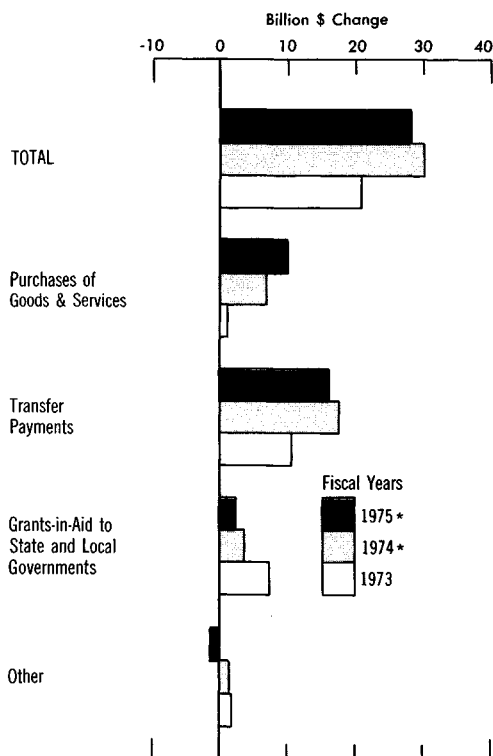
Table 6.—Breakdown of Changes in Federal Expenditures, NIA Basis

(Billions of dollars)

	Change from previous fiscal year	
	1974	1975
Total expenditures	30.1	28.2
OASDHI and welfare.....	2.9	7.0
Pay raises.....	1.6	2.7
Indian rupee transfer.....	2.1	-2.1
Government payments to farmers.....	-1.3	-2.3
Military sale to Israel.....	-1.0	1.0
Other.....	25.8	21.9
Defense ¹	2.1	4.6
Nondefense ¹	23.7	17.3

1. Includes purchases, transfers, grants, and interest.
Source: Estimates by BEA.

Changes in Federal Government Expenditures (NIA Basis)



*Estimate by BEA
U.S. Department of Commerce, Bureau of Economic Analysis

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The budget also reflects an energy policy to provide additional funds for energy research and development. It is anticipated that this program will require \$10 billion in Federal funds during its first 5 years. For 1975, the budget includes \$1.5 billion for direct energy research and development, compared with about \$900 million in the current fiscal year.

Significant advance in defense purchases

National defense purchases, which amounted to \$73.9 billion in fiscal years 1972 and 1973, increase to \$75.3 billion in the current year and \$82 billion in 1975. The 1975 advance of \$6.7 billion is the largest since the \$8.2 billion gain in fiscal 1968.

Increases in the average compensation of military and civilian personnel have been a major factor in maintaining high levels of national defense purchases for many years (chart 13); this trend continues in 1974 and 1975. These increases in average compensation have

more than offset the decline in military and civilian personnel, resulting in higher total compensation. In fiscal 1975, total compensation will make up 50.2 percent of defense purchases; in 1965, compensation accounted for 43.6 percent of purchases. Pay raises going into effect since January 1973 added \$0.8 billion to defense purchases in 1973 and are expected to add \$2.7 billion in 1974 and \$4.5 billion in 1975; excluding these amounts, defense purchases would decline \$1.3 billion in 1974 and increase \$2.2 billion in 1975.

Armed forces personnel have declined substantially in the post-Vietnam war period. The number of military personnel at June 30, 1975 is estimated at slightly less than 2.2 million, the lowest level since before the Korean war and 1.4 million below the Vietnam war peak in mid-1968.

Operation and maintenance outlays increase \$1.6 billion in 1975, following a \$2.2 billion gain in the current year. Among other things, these gains result from: (1) increased civilian pay; (2) higher prices for fuel oil; (3) overhauling

of ships; and (4) purchase of spare parts for the C5A and C141 transports.

Procurement of major military hard goods as recorded on a delivery basis in the NIA increases over \$1 billion in 1975, compared with a decline of nearly \$3 billion in fiscal 1974. Part of the 1975 increase reflects a rebuilding of defense inventories reduced during the Mideast conflict. Spending also goes up for the Trident system, Navy ships, combat aircraft, and for the purchase of ammunition and sophisticated missiles. Other increases in defense purchases occur in Department of Defense research and development (\$0.5 billion), military construction (\$0.2 billion), and for atomic energy programs (\$0.2 billion). Table 7 shows the functional detail of unified budget defense outlays and a reconciliation with defense purchases on the NIA basis.

Increase in nondefense purchases

Nondefense purchases are estimated to advance \$3.4 billion in fiscal 1975, compared with \$5.6 billion in 1974. The purchase of agricultural products by

Table 7.—Breakdown of National Defense Outlays in the Unified Budget, and their Relationship to National Defense Purchases on the NIA Basis, Fiscal Years 1973–75

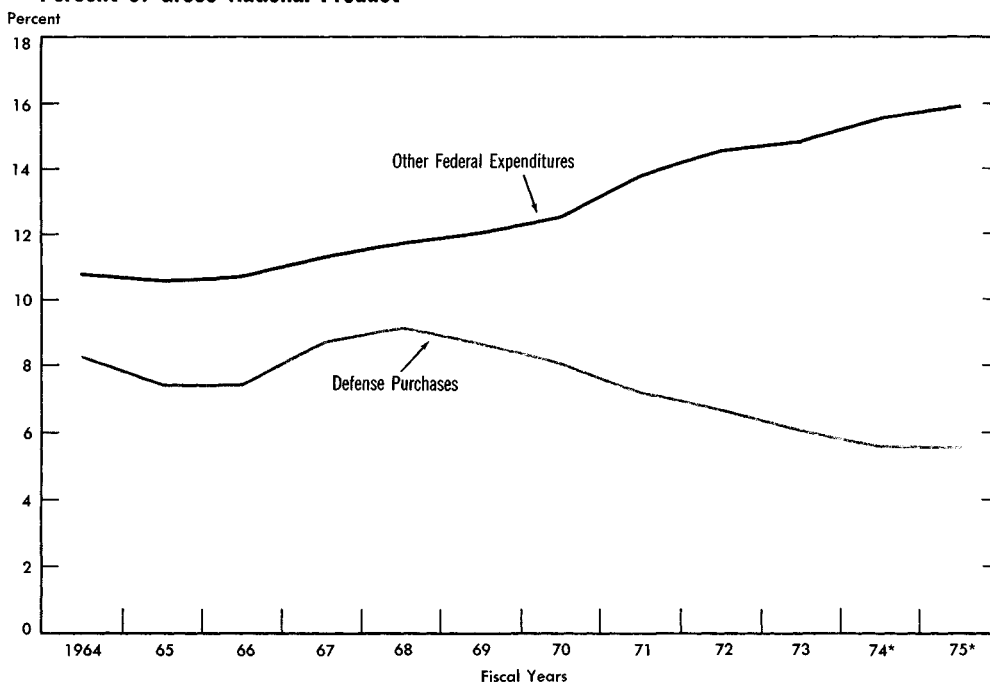
	1973 actual	1974 1975	
		Estimates	
Department of Defense, military	73.3	78.4	84.6
Military personnel.....	23.2	24.1	24.4
Retired military personnel.....	4.4	5.1	5.7
Operation and maintenance.....	21.1	23.3	24.9
Procurement.....	15.7	15.1	16.4
Aircraft.....	5.1	n.a.	n.a.
Missiles.....	3.0	n.a.	n.a.
Ships.....	2.0	n.a.	n.a.
Vehicles and ordnance.....	2.9	n.a.	n.a.
Electronics and communications.....	.7	n.a.	n.a.
Other.....	2.0	n.a.	n.a.
Research, development, test, and evaluation.....	8.2	8.4	8.9
Other.....	.8	2.2	2.1
Civilian and military pay increases ¹			1.7
All-volunteer force.....		.1	.2
Military retirement cost-of-living increases and system reform.....			.3
Military assistance.....	.5	1.1	1.2
Atomic energy and other defense-related activities	2.2	1.1	1.9
Total unified budget outlays for national defense	76.0	80.6	87.7
Less: Transfers, grants, interest.....	4.6	5.4	6.2
Timing differences and other adjustments.....	-2.3	-1	-1.5
Equals: National defense purchases, NIA	73.9	75.3	82.0

¹ Includes pay raise effective October 1974.

Sources: "The Budget of the United States Government, 1975," Department of Defense, and BEA.

CHART 12

Defense Purchases and Other Federal Expenditures as a Percent of Gross National Product



* Estimate

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

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the Commodity Credit Corporation (CCC) accounts for \$1½ billion of the advance, pay raises for over \$¾ billion, with the remaining increases—about \$1½ billion—distributed over a wide range of other programs. The advance in CCC purchases reflects a substantial increase in activity in 1975 following declines in 1973 and 1974 resulting from higher market prices and expanded exports. (CCC operations affect several categories of Federal expenditures on the NIA basis, not just purchases; see table 8.)

Transfer payments continue to advance

Expenditures other than for purchases of goods and services increase by over \$18 billion in 1975, following a rise of over \$23 billion in 1974. This continues a trend which has accelerated in recent years; in fiscal 1965, these expenditures accounted for 46 percent

Table 8.—Breakdown of Commodity Credit Corporation Expenditures on the NIA Basis, and Their Relationship to Outlays in the Unified Budget, Fiscal Years 1973-75

(Billions of dollars)

	1973	1974	1975
Commodity Credit Corporation, unified budget outlays.....	4.4	1.9	1.5
Less: Financial transactions.....	1.1	.3	.5
Netting and grossing.....	-.4		
Timing differences.....	.6	-.2	-.2
Other.....	.1	.2	.2
Equals: Commodity Credit Corporation, NIA expenditures.....	3.0	1.5	.9
Purchases.....	-1.4	-.7	.6
Foreign transfers.....	.4	.4	.4
Net interest paid.....	-.2	-.2	-.2
Subsidies.....	4.0	2.4	.1
Current surplus.....	.2	-.4	

Sources: Department of Agriculture and BEA.

of the total, they had increased to 50 percent by 1970, and are expected to account for over 60 percent of total expenditures by 1975. The 1975 absolute advance is entirely in personal transfer payments; other expenditures combined—foreign transfer payments, grants to State and local governments, net interest paid, and subsidies (less the current surplus of government enterprises)—are unchanged.

Personal transfer payments advance \$18.2 billion, from \$102.5 billion in 1974 to \$120.7 billion in 1975. Since 1965, transfer payments have risen more than \$92 billion, for an average annual rate of increase of over 15½ percent. This growth of transfers has resulted from increases in average benefits and in the number of beneficiaries, as well as the introduction of new programs such as medicare, food stamps, special benefits for disabled coal miners, and supplemental security income.

Social security benefits (excluding medicare) account for \$8½ billion of the 1975 advance in personal transfers, with about \$5¼ billion resulting from the 7 percent benefit increase effective in April 1974 (adding about \$1 billion to benefits in 1974 and \$4 billion in 1975, respectively) and the 4 percent increase effective in July 1974 (adding about \$2½ billion in fiscal 1975). As shown in table 9, social security recipients have received a number of across-the-board benefit increases in recent years. Hospital and medical payments under the medicare program are expected to advance \$2.0 billion in 1975 to a level of

nearly \$13½ billion. Included in these payments is about \$1½ billion for the extension of benefits (effective July 1973) to disabled persons under 65 years of age.

Under legislation approved in 1972 and amended last year, future adjustments in social security benefits and the associated taxes will be tied directly to increases in the cost of living and in average wages. After calendar 1974, benefit increases will be automatically effective in June (payable in July) if the consumer price index for the first quarter is at least 3 percent higher than at the time the previous increase was triggered; the benefit increase will be exactly equal to the percentage change in the CPI. If benefits are raised, the maximum taxable wage base also rises automatically in the following January. The wage base will increase by the same percentage as the advance in average taxable wages from the first quarter of the year of the previous benefit change to the year of the benefit change which triggered the base increase.

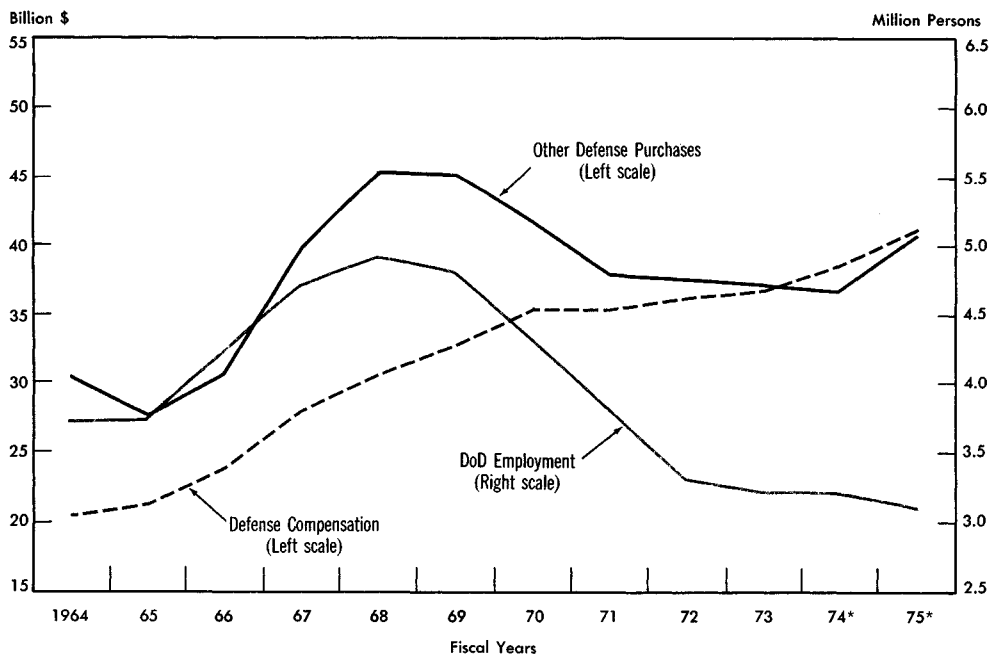
The Federal program of supplemental security income (SSI), initiated January 1, 1974, replaced federally aided State programs of assistance to the aged, blind, and disabled. States will continue to administer the large program of aid to families with dependent children (AFDC). Federal transfer payments under the SSI program are estimated to be \$1¼ billion in fiscal 1974 and \$4¼ billion in 1975. The basic SSI benefit is scheduled to rise July 1, 1974, to \$146 a month from \$140 for a single person and to \$219 from \$210 for a couple. Legislation is being developed to adjust SSI benefits for cost-of-living advances.

Rise in unemployment benefits

Unemployment benefits rise from \$4¼ billion in fiscal 1974 to \$6¼ billion in 1975. These estimates are consistent with the expectation, stated in the Annual Report of the Council of Economic Advisers, that the unemployment rate will average a little above 5½ percent for calendar 1974, as compared with 4.9 percent in 1973. The administration has renewed an earlier proposal to raise the maximum weekly benefits to at least two-thirds of the average wage in the State and to extend cover-

CHART 13

National Defense Purchases and Defense Department Employment
Compensation continues to rise as employment drops



*Estimate by BEA

Table 9.—Major Social Security Benefit Increases, 1965-74

Year	Month paid	Percent increase	Billions of dollars
			Annual rate
1965	September.....	7	1.3
1968	March.....	13	3.5
1970	April.....	15	4.4
1971	June.....	10	3.6
1972	October.....	20	8.4
1974	April.....	7	3.9
1974	July.....	4	2.4

Source: Department of Health, Education, and Welfare.

age to farm workers. Largely because of inherent delays in obtaining State approval for increasing the maximum benefit, the budget does not include any increase in outlays for this proposal in fiscal 1975.

Other transfer payments advance \$3¼ billion in 1975 as compared to \$4¼ billion in the current fiscal year; cost-of-living increases contribute to the gain in many of these programs. The 1975 gain is the net result of growth in civilian and military retirement benefits

(up \$1¼ billion and \$¾ billion, respectively), the food stamp program (about \$1 billion), and increases over a wide range of other programs (over \$1 billion). Declines are expected in veterans readjustment benefits (down almost \$½ billion) and for special benefits for coal miners.

Foreign transfers, mainly economic assistance to foreign governments and retirement payments to individuals living abroad, decline \$1.9 billion in 1974. This decline reflects a return to a normal level of foreign transfers following the one-time transfer of \$2.1 billion of rupees to India in fiscal 1974.

Grants continue to advance

Grants-in-aid continue to grow in 1975, although the \$2.5 billion increase is the smallest since fiscal 1969; this compares with advances of \$3.7 billion in 1974 and \$7.5 billion in 1973. Grants under older programs, such as highways, public assistance, education, and urban renewal, are essentially un-

Table 10.—Reported Use of General Revenue Sharing by State and Local Governments Through June 30, 1973¹

(Millions of dollars)

Category ²	State governments		Local governments	
	Operation and maintenance	Capital	Operation and maintenance	Capital
Education.....	643.0	21.3	-----	22.9
Environment.....	1.3	6.1	91.2	89.3
General government.....	18.5	5.9	-----	177.8
Health.....	30.0	2.7	71.4	63.9
Public safety.....	15.1	5.0	481.4	153.9
Recreation.....	1.4	2.3	34.4	78.9
Social services.....	57.5	3.7	30.6	9.2
Transportation.....	45.5	10.1	138.4	222.9
Other.....	78.6	6.4	69.9	58.9
Total.....	890.9	63.5	917.3	877.7

¹ As provided by recipient governments. For a further evaluation of actual use expenditures, see the forthcoming publication of the Office of Revenue Sharing, "General Revenue Sharing—The First Actual Use Reports."

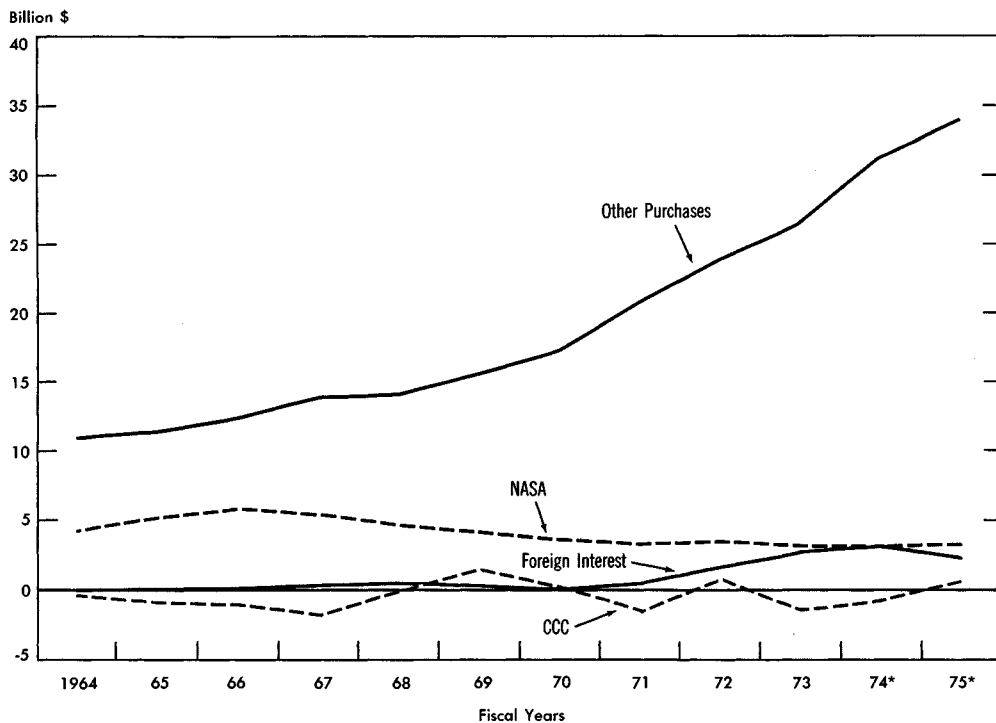
² State operation and maintenance categories are not strictly comparable to similar local categories.

Source: "The Budget of the United States Government, Fiscal Year 1975."

changed from fiscal 1974, while increases are projected for sewage plant construction (up \$1¼ billion), urban mass transportation facilities (\$½ billion), health resources and services (\$¼ billion), and community development (\$¼ billion). Of particular interest is a 55 percent increase in grants for school lunch, breakfast, and milk programs. In 1973, the administration attempted to cut back these programs, but Congress expanded them.

General revenue sharing, now in its second year, will provide slightly more than \$6 billion of funds to states and localities in fiscal 1974 and in 1975. Through January 7, 1974, \$11.2 billion of general revenue-sharing funds had been distributed. Table 10 shows how funds for the first three entitlement periods—January 1, 1972 through June 30, 1973—have been reported as spent in the "actual use reports" filed by State and local governments as required by law. Recipient governments reported spending \$2.7 billion, or 41 percent, of the \$6.7 billion they had received by June 30, 1973. Other sources indicated that much of the remaining funds were invested in financial assets and served to forestall additional tax increases. State and local governments have 2 years from receipt of funds in which to use them.

Nondefense Purchases



*Estimate by BEA

Expenditures for the largest grant program, public assistance, decline about \$¼ billion in fiscal 1975. This decline is the result of the complete elimination of grants for welfare assistance to the aged, blind, and disabled—replaced by direct Federal transfer payments—which is partly offset by increases in medicaid and social services grants. Grants for aid to families with dependent children are unchanged.

Proposed new programs, similar in concept to the earlier special revenue-sharing proposals, replace existing categorical grants with broad-based formula grants. Among these programs are: (1) Education Grants Consolidation and Reform which would merge certain existing programs into a consolidated education grant of \$1.9 billion in 1975; and (2) the Better Communities Act which would replace several urban development grants and amount to more than \$½ billion in fiscal 1975. Similar programs are proposed for rural development and transportation.

Net interest paid increases \$1.4 billion in fiscal 1975 to \$19.6 billion. This increase is primarily the result of budget deficits in 1974 and 1975. The considerably larger gain of \$3.8 billion in 1974 is due primarily to the acceleration of

interest rates in 1973. Debt held by the public (including the Federal Reserve System) increases \$3½ billion in the current fiscal year and \$12½ billion in 1975. Government interest payments to foreigners, which have risen rapidly in recent years, are not counted in this NIA expenditure category; they are treated in the NIA as a Federal purchase (but also as an import, and thus do not affect total GNP).

Large decline in farm subsidies

Subsidies (less the current surplus of government enterprises) decrease \$2.1 billion in 1975 and \$2.2 billion in 1974. Major declines include: (1) farm subsidy payments (down \$2½ billion), as high market prices continue for wheat, feed grains, and cotton, essentially eliminating subsidy payments for these crops; and (2) the Postal Service deficit (down \$¼ billion), reflecting the rate increase effective in March 1974 which adds about \$1¼ billion to postal revenues in 1975 (and more than offsets the effect of postal pay hikes during this period). Partly offsetting these declines is a shift of about \$½ billion in the operating budget of the CCC from a surplus to a balance and an increase (\$¼ billion) in housing subsidies.

Table 11.—Unified Budget Outlays and Federal Expenditures on the NIA Basis, Fiscal Years 1975 and 1976

[Billions of dollars]		
	1975	1976
Unified budget outlays	304	329
Reconciliation items.....	9	8
Federal expenditures, NIA bases	313	337
Purchases of goods and services.....	122	131
Defense.....	82	88
Other.....	40	43
Transfer payments.....	124	133
Personal.....	121	130
Foreign.....	3	3
Grants-in-aid.....	47	51
Net interest paid.....	20	20
Subsidies less current surplus.....	2	2

Sources: "The Budget of the United States Government, Fiscal Year 1975" and 1976 estimates by BEA.

Fiscal 1976 Expenditures

This year's budget again presents a preview of outlays and receipts on a full-employment basis beyond the budget year. It projects full-employment outlays of \$329 billion and full-employment receipts of \$339 billion in fiscal 1976. (The budget assumes that actual and full-employment outlays are identical in 1976.) Outlays are presented in agency and functional detail; no detail is shown for receipts. Fiscal 1976 expenditures on the NIA basis shown in table 11 are estimates by BEA. Table 12 shows a summary reconciliation of Federal re-

ceipts and outlays as recorded in the unified budget and in the NIA.

Federal expenditures on the NIA basis increase \$24 billion from 1975 to 1976. Transfer payments account for about \$9 billion of this advance, followed by defense purchases (\$6 billion), grants (\$4 billion), and nondefense purchases (\$3 billion). Net interest paid and subsidies (less the current surplus of government enterprises) show smaller increases.

Automatic increases in social security benefits are a major factor in the advance of transfer payments as are higher Federal retirement benefits and SSI payments. Pay increases and higher prices account for a significant part of the advance in defense and other purchases. Higher grants under the proposed consolidated education grant program and the Better Communities Act account for a large part of the rise in grants-in-aid. As noted earlier, the proposed National Health Insurance Plan will not have a major impact until 1977.

Table 12.—Relationship of Federal Government Receipts and Expenditures in the National Income Accounts to the Unified Budget, Fiscal Years 1973-75

[Billions of dollars]			
	1973	1974	1975
Receipts			
Unified budget receipts	232.2	270.0	295.0
Plus: Coverage differences.....	-.4	-.5	-.6
Netting and grossing.....	5.4	5.9	6.1
Timing differences.....	6.1	5.4	4.3
Miscellaneous.....		-.3	
Equals: Federal receipts, NIA basis	243.3	280.5	304.8
Expenditures			
Unified budget outlays	246.5	274.7	304.4
Plus: Coverage differences.....	.2	-.4	-.2
Outer continental shelf deposit funds.....	1.1		
Postal Service.....		.6	.9
Other.....	-.9	-1.0	-1.1
Financial transactions.....	-1.6	-2.4	-2.0
Net purchases of land.....	2.2	5.3	4.4
Netting and grossing.....	5.4	5.9	6.1
Timing differences.....	2.3	-.4	-.2
Miscellaneous.....	.1	2.5	.7
Indian rupee settlement.....		2.1	
Other.....	.1	.4	.7
Equals: Federal expenditures, NIA basis	255.1	285.2	313.4

Sources: Estimates by the office of Management and Budget and BEA.

The Input-Output Structure of the U.S. Economy: 1967

THE results of BEA's study of input-output (I-O) relationships in the United States economy for 1967 are presented in this article. With the publication of these results, the number of comparable benchmark I-O tables is increased to four, and the timespan covered by these studies is extended to 20 years, covering the period 1947-1967.¹

The 1967 results presented in this article depict the interrelationships among the industries of the economy in terms of the 85-industry categories used for the 1947, 1958, and 1963 I-O studies. The 1967 information, like that for 1963, will be available also in considerably greater industrial detail.² The I-O tables presented in this article show more detail on value added and on government purchases than those in earlier SURVEY articles. Value added for each industry is divided into three components—employee compensation, indirect business taxes, and property-type income.³ Government purchases of goods and services are subdivided into four broad functional groups: Federal Government defense and non-defense purchases, and State and local government purchases for education and for all other functions.

1. Previous benchmark input-output tables were developed for the years 1947, 1958, and 1963. In addition, the 1958 table was updated to 1961 and the 1963 table was updated to 1966. Although U.S. input-output tables for 1929 and 1939 were developed by Wassily Leontief (see *The Structure of American Economy 1919-1939*, New York: Oxford University Press, 1951), these tables were not integrated into the national income and product accounts and are not conceptually and statistically consistent with the later series of tables prepared by the U.S. Government.

The 1947 table, which represents a reworking of the 1947 table originally prepared by the Bureau of Labor Statistics, was published by BEA in mimeographed form in March 1970. The 1958 and 1963 tables were published in the November 1964 and November 1969 issues of the SURVEY, respectively. A complete list of BEA publications relating to input-output is presented in Appendix A.

2. The industry categories used for the 367-industry 1967 input-output study and the relationship to the 1967 Standard Industrial Classification are shown in Appendix B. When the more detailed I-O tables are ready, their availability will be announced in the SURVEY.

3. For reference to a special report on value added in the 1963 study, see item 12 in Appendix A.

Input-output and the national income and product account

The input-output tables are an integral part of the national economic accounts. The charts on page 25 show how the input-output account is related to the basic national income and product account.

The national income and product account (chart 15) measures the output of the Nation both in terms of final product flows and in terms of the income types generated in its production. The final product flows consist of sales to consumers (personal consumption expenditures), sales to business on

capital account and change in business inventories (gross private domestic investment), sales to government (government purchases of goods and services), and net sales to foreigners (net exports). The sum of these final product flows equals the gross national product (GNP). This same total can also be derived by summing the incomes generated in its production (referred to in this article as value added). These consist of employee compensation, proprietors' income, rental income, corporate profits, net interest, business transfer payments, indirect business taxes, current surplus of government

Acknowledgments

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Manufacturing and Mining: Leo C. Maley, Jr., Anthony P. Andrews, Stephen P. Baldwin, Marjorie S. Crenshaw, Douglas C. McIntosh, Marjorie K. Pavilscak, Mary J. Price.

Construction: Claiborne M. Ball.

Finance, Insurance, Real Estate: Janet B. Riddle, Elizabeth T. Spaulding.

Services and Communications: Carolyn B. Knapp, Elizabeth G. Rhodes.

Transportation: E. Lawrence Salkin, William A. Allen.

Trade: D. Anne Fisher, Robert T. Mangan.

Utilities and Final Demand: Nancy W. Simon.

Government: Irving Stern, Roy A. Seaton II, John R. Welty, Lucy J. Wayne.

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Special Studies: Paula C. Young, Howard L. Schreier, James E. Huyghebaert.

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The data for the agricultural industries were prepared by Gerald Schluter and staff, U.S.D.A., Economic Research Service.

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CHART 15

CHART 16

THE GROSS NATIONAL PRODUCT
National Income and Product Account

THE GROSS NATIONAL PRODUCT
In Input-Output Format

1. Compensation of employees	10. Personal consumption expenditures
2. Proprietors' income	11. Gross private domestic investment
3. Rental income of persons	12. Net export of goods and services
4. Corporate profits and inventory valuation adjustment	13. Government purchases of goods and services
5. Net interest	
6. Business transfer payments	
7. Indirect business tax and nontax liability	
8. Less: Subsidies less current surplus of government enterprises	
9. Capital consumption allowances	
GROSS NATIONAL PRODUCT	GROSS NATIONAL PRODUCT

	PRODUCERS	PERSONS	INVESTORS	FOREIGNERS	GOVERNMENT	
PRODUCERS		Personal consumption expenditures item 10	Gross private domestic investment item 11	Net exports of goods and services item 12	Government purchases of goods and services item 13	Gross national product
EMPLOYEES	Employee compensation item 1					
OWNERS OF BUSINESS AND CAPITAL	Profit-type income and capital consumption allowances items 2,3,4,5,6,8,9					
GOVERNMENT	Indirect business taxes item 7					
	Gross national product					

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CHART 17

INPUT-OUTPUT FLOW TABLE

		PRODUCERS							FINAL MARKETS				
		Agriculture	Mining	Construction	Manufacturing	Trade	Transportation	Services	Other	Persons	Investors	Foreigners	Government
PRODUCERS	Agriculture												
	Mining												
	Construction												
	Manufacturing												
	Trade												
	Transportation												
	Services												
	Other												
VALUE ADDED	Employees	Employee compensation							<div style="border: 1px solid black; padding: 5px; display: inline-block;"> PERSONAL CONSUMPTION EXPENDITURES GROSS PRIVATE DOMESTIC INVESTMENT NET EXPORTS OF GOODS AND SERVICES GOVERNMENT PURCHASES OF GOODS AND SERVICES GROSS NATIONAL PRODUCT </div>				
	Owners of Business and Capital	Profit-type income and capital consumption allowances											
	Government	Indirect business taxes											

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enterprises less subsidies, and capital consumption allowances.

Chart 16 shows the components of GNP rearranged in an input-output format—a matrix or a table containing data arranged in rows and columns. The row labeled “producers” shows the sales of these producers to final markets. The column headed “producers” shows the income types which make up the gross national product—grouped as payments to employees, to owners of business and capital, and to government. The sum of this column, like the sum of the row, is equal to the GNP.

The black box, which represents producer-to-producer sales of the goods and services used in production, is blank in chart 16. These sales are already included in the value of the final products that add up to the total GNP. Accordingly, they are omitted to avoid duplication in the measurement of national output.

For input-output analysis, however, these sales by producers to producers must be measured because this analysis focuses on the way industries interact in producing the GNP. Chart 17, which is an extension of chart 16, shows the sales by producers to final markets as well as income payments by producers; however, the empty black box has been expanded into a large shaded area with many boxes to display separately the industries producing and consuming raw materials, semi-finished products, and intermediate services.

These industry-to-industry flows depict the input-output structure of the economy. For example, the manufacturing row shows the sales by manufacturing industries to each of their industrial customers as well as to the final markets; the column for manufacturing shows the industrial sources of the goods and services purchased by manufacturers for use in production, and also the value added by manufacturers.

Because the interindustry account is conceptually and statistically integrated with the national income and product account, the value of total GNP as well as of the flows to each of the final markets (personal consumption, gross private domestic investment, government purchases, and net exports) is the

same in the two sets of accounts.⁴ However, the breakdown of the flows differs in the two accounts. In the interindustry account, the final demand columns are classified by industry. For the national income account, other types of breakdowns are shown.

Value added is shown in greater component detail in the national income and product account than in the input-output table presented in this article, but in less industrial detail. Although the all-industry sum of total value added is the same in the two accounts, the industrial distributions differ due to differences in definition and coverage of the industries and in the statistical sources used for the industry data in the two accounts.⁵

Uses of input-output

Input-output analysis has a variety of applications including such diverse uses as evaluating the sales potential of an individual firm and probing the implications of broad economic programs.

The major contribution of input-output analysis is that it permits measurement of the industrial repercussions of changes in demand. This can be illustrated by an example showing the effects of an increase in consumer demand for passenger cars. This increase in demand will lead in the first instance to an increase in the output of the automobile industry. However, there will be further impacts. The increase in the output of the automobile industry will result in more steel production, which in turn will require more chemicals, more iron ore, more limestone, and more coal. The automobile industry will also demand more upholstery fabrics, and the increased production of these fabrics will require more natural fibers, more synthetic fibers, and more plastics. There will be even further

reactions; for instance, the production of synthetic fibers and other chemicals will lead to the production of more electricity and containers.

These are only a few of the industrial repercussions resulting from the initial change in consumer demand for automobiles. Input-output analysis traces this intricate chain reaction throughout the entire industrial structure and measures the effects of all the demands, both direct and indirect, on the output of each of the industries.

The industry outputs derived in this way can be used for estimating related requirements. For example, with supplementary data, the estimated output of each industry can be translated into requirements for employment, inventories,⁶ or fixed capital.

Supplemented by information on the geographic distribution of industries, input-output analysis can also shed light on the regional implications of changes in the Nation's GNP.

Input-output is also useful in cost/price analysis. The input-output relationships shown in the table provide information on the cost/price structure of each industry and permit the measurement of the direct and indirect impact on each industry of price changes occurring in any given industry.

Input-output techniques have been used widely in recent months to help in evaluation of the economic impact of energy shortages. BEA plans to prepare more product and industry detail for the important energy-producing and energy-consuming industries to enhance the capability for energy impact analysis.

The use of statistical information in economic analysis generally requires reliance on quantitative relationships among variables. In the case of input-output, the most important of these relationships is the proportionality between total output of an industry and its input requirements. The use of proportional relationships is explained on pages 27 and 28 in connection with the discussion of tables 2 and 3.

Many users of input-output make the simplifying assumption that the pro-

4. The 1967 GNP as now published in the national income and product account differs from the GNP as shown in the 1967 input-output table because it has not yet been revised to conform to the input-output calculations. The forthcoming benchmark revisions of the national income and product account, which will incorporate these calculations, may in turn require some modifications of the input-output information presented in this article. One of the important benchmark revisions will be that reflecting the new treatment of mobile homes as residential investment rather than as personal consumption of durable goods. This revision has been included in the I-O tables in this article. (See footnote 1 to table B on p. 32.)

5. An explanation of these differences and their reconciliation for 1963 for major industry divisions appears in an earlier SURVEY article (see item 12 in Appendix A).

6. An input-output study of inventory requirements is listed as item 13, Appendix A.

portions developed in the most recent table are applicable to other years and over a considerable range of output levels. While there are practical limitations to the applicability of this assumption, it has generally yielded satisfactory results. However, where significant changes in the proportions do occur, they should be introduced.⁷

Description of the tables

The results of the 1967 input-output study are presented in three basic tables—the transactions or flow table, the direct requirements table, and the total requirements table. The following discussion describes these tables and highlights some of the important interindustry relationships for 1967. The user of these tables should keep in mind the definitions and conventions adopted for the 1967 input-output study. The most important of these are described briefly in the final section of this article, beginning on page 33.

The transactions (or flow) table (table 1). Table 1 shows the dollar value of the transactions among industries. Each row shows the distribution to each industry and to final users of the output of goods and services of a given industry. The columns show the value of each industry's consumption (input) of raw materials, semi-finished products, and services, and its value added.

One interesting aspect of the sales pattern that is shown by table 1 is the wide variation in the proportion of output sold directly to the final markets by the various industries. Some industries, such as footwear and other leather goods (34) and household furniture (22), sold over four-fifths of their total output to final markets and are, therefore, directly affected to a substantial degree by changes in these markets. Other industries, such as wooden containers (21) and iron and ferro-alloy ores mining (5), sold virtually all of their output to intermediate consumers. For such industries the connection between production and final markets is remote and can be traced only through the sales of their

customers. Of the 78 regular producing industries (excluding special and dummy industries), 45 sold more than half of their output to intermediate users, and 36 sold more than three-fourths of their output to such users.

Table 1 also shows the diversity of intermediate distribution patterns. For example, the primary iron and steel industry (37) and the metal container industry (39) both sold over 95 percent of their output to other industries. Industry 37 sold its output to 63 industries, none accounting for more than 19 percent of its output. In contrast, industry 39 sold its output to 29 industries, one of which, food and kindred products (14), absorbed 59 percent of container output.

It is important to bear in mind that the output distributions shown in table 1 refer to 1967 and, therefore, reflect the demands, prices, and product mixture for that year. As these change over time, the output distribution pattern will also change.

Direct requirements table (table 2). Table 2 relates each of the inputs of an industry to its total output. Each column shows the inputs that the industry named at the top of that column required from the industry named at the beginning of each row to produce a dollar of its output. For example, to produce a dollar of output, the chemicals manufacturing industry (27) required 19 cents of its own production, 8 cents of output from the petroleum refining industry (31), 3 cents of output from the chemical mining industry (10), etc.

Table 2 shows more directly the heavy interdependence among industries which is a feature of the U.S. economy. Seventy-six of the 78 industries required inputs from at least 30 others, and 56 industries required inputs from over 50 industries. The chemicals industry (27), for example, required inputs from 68 industries, only eight of which are producers of basic raw materials.

The data in table 2 permit the tracing of the interconnections among the various industries and final demand in a systematic way. For example, assume that the household furniture industry (22) produces \$1 million of furniture

for sale to consumers. Column 22 shows that the household furniture industry would require slightly over \$15,000 ($\$1,000,000 \times 0.01529$) from itself. Thus, industry 22 would have to produce a minimum of \$1,015,000. Continuing the calculation, this output would require more than \$50,000 ($\$1,015,000 \times 0.04967$) of fabrics from industry 16, a little over \$139,000 ($\$1,015,000 \times 0.13708$) of wood products from industry 20, and so on down the column.

The next calculation is that of the output required by each of the supplying industries to meet the requirement placed on it. For example, industry 22 has so far required \$50,000 of fabrics from industry 16. To meet this requirement, industry 16 requires an output of more than \$16,000 ($\$50,000 \times 0.32380$) from itself, and the total \$66,000 ($\$50,000 + \$16,000$) of output of industry 16 requires more than \$6,000 ($\$66,000 \times 0.09546$) from industry 28.

This chain of calculations of output requirements which spread through the economy can be continued, and the total output required from each industry to produce \$1 million of household furniture for consumers can thus be derived. However, the total output required from each industry can be calculated more easily using table 3, in which the relationships shown in table 2 have been completely traced and summarized.

Total requirements table (table 3). Each column of table 3 shows the output required both directly and indirectly from the industry named at the beginning of each row per dollar of delivery to final demand by the industry named at the head of the column.⁸ The data in the table make it possible to calculate the impact on the various industries of the economy which result from stipulated changes in the final demand.

Although table 3 is more convenient for calculating total requirements, table 2 will sometimes be preferred, because it permits flexibility in the computation and modification of the relationships which are used. Also, table 2 is needed

8. The mathematical procedures for converting direct requirements to total requirements are described in well-known texts, such as *Interindustry Economics*, Hollis B. Chenery and Paul G. Clark, John Wiley & Sons, 1959 and *Input-Output and National Accounts*, Richard Stone, The Organization for European Economic Cooperation, 1961.

7. Information on the changes that have occurred—as shown by the input-output tables for 1947, 1958, and 1961—was presented in the paper listed as item 23 in Appendix A.

to split the total requirements, as given in table 3, into their direct and indirect components.

Returning to the household furniture example, it is possible to calculate the impacts quite simply. Thus, the column for industry 22 shows that to provide final demand with \$1 million of household furniture, about \$1,016,000 ($\$1,000,000 \times 1.01626$) is required in total

from industry 22, over \$90,000 ($\$1,000,000 \times 0.09034$) from industry 16, almost \$196,000 ($\$1,000,000 \times 0.19575$) from industry 20, and so on.

Supplementary data requirements

Before table 3 (or table 2) can be used to measure the impact on each industry of changes in the level and composition of GNP, a bill of goods

must be formulated. A bill of goods is a set of final demands (personal consumption expenditures, gross private domestic investment, etc.) classified according to the industry categories of the table, expressed in 1967 prices, and valued at producers' prices. The trade margin on each item of the bill of goods is separately specified as a requirement from the trade industry; simi-

Table A.—Sales of Specified Industries to Each Category of Final

(Millions)

Line	Producing industry	Personal consumption expenditures				Gross private fixed capital formation				New inventory change			
		Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices	Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices	Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices
1	Livestock and livestock products.....	1,811	122	585	2,518	0	0	0	0	129	-5	-1	123
2	Other agricultural products.....	3,756	578	3,106	7,440	0	0	0	0	1,031	41	35	1,107
3	Forestry and fishery products.....	449	84	496	1,029	0	0	0	0	2	(*)	(*)	3
5	Iron and ferroalloy ores mining.....	0	0	0	0	0	0	0	0	25	1	0	27
6	Nonferrous metal ores mining.....	0	0	0	0	0	0	0	0	12	1	0	13
7	Coal mining.....	121	72	81	273	0	0	0	0	125	49	2	176
8	Crude petroleum and natural gas.....	0	0	0	0	0	0	0	0	257	3	0	260
9	Stone and clay mining and quarrying.....	4	1	0	5	0	0	0	0	12	-2	(*)	10
10	Chemicals and fertilizer mineral mining.....	2	1	0	3	0	0	0	0	8	1	0	8
13	Ordinance and accessories.....	322	3	208	532	25	0	0	25	147	0	1	148
14	Food and kindred products.....	60,974	1,440	33,193	95,607	0	0	0	0	899	17	60	976
15	Tobacco manufactures.....	5,270	33	3,599	8,902	0	0	0	0	189	1	6	196
16	Broad and narrow fabrics, yarn and thread mills.....	592	7	750	1,349	0	0	0	0	114	1	5	120
17	Miscellaneous textile goods and floor coverings.....	1,406	47	1,163	2,616	89	3	10	102	107	1	4	113
18	Apparel.....	16,247	125	11,279	27,650	0	0	0	0	281	2	14	296
19	Miscellaneous fabricated textile products.....	1,983	20	1,994	3,997	0	0	0	0	49	(*)	3	53
20	Lumber and wood products, except containers.....	259	14	138	410	7	(*)	1	8	121	10	14	146
21	Wooden containers.....	0	0	0	0	0	0	0	0	3	(*)	(*)	3
22	Household furniture.....	3,861	137	2,931	6,990	165	7	10	182	49	1	2	52
23	Other furniture and fixtures.....	174	4	180	357	1,632	59	415	2,106	41	(*)	2	43
24	Paper and allied products, except containers.....	1,502	62	1,069	2,632	0	0	0	0	228	7	18	254
25	Paperboard containers and boxes.....	73	1	56	130	0	0	0	0	39	1	1	41
26	Printing and publishing.....	4,119	125	2,012	6,256	0	0	0	0	297	7	20	324
27	Chemicals and selected chemical products.....	504	34	246	784	0	0	0	0	305	12	10	327
28	Plastics and synthetic materials.....	18	1	11	29	0	0	0	0	26	2	1	29
29	Drugs, cleaning and toilet preparations.....	7,294	161	5,089	12,544	0	0	0	0	221	3	15	239
30	Paints and allied products.....	52	2	59	112	0	0	0	0	54	2	6	62
31	Petroleum refining and related industries.....	10,194	774	10,589	21,558	0	0	0	0	541	30	82	652
32	Rubber and miscellaneous plastics products.....	2,269	65	1,806	4,140	30	1	11	41	142	4	14	160
33	Leather tanning and industrial leather products.....	0	0	0	0	0	0	0	0	-6	0	0	-6
34	Footwear and other leather products.....	3,659	35	2,667	6,361	0	0	0	0	21	(*)	2	23
35	Glass and glass products.....	317	11	301	629	0	0	0	0	39	2	1	41
36	Stone and clay products.....	244	11	291	546	0	0	0	0	127	10	13	150
37	Primary iron and steel manufacturing.....	4	(*)	3	6	0	0	0	0	514	7	7	528
38	Primary nonferrous metal manufacturing.....	15	(*)	12	27	34	1	1	36	336	4	4	344
39	Metal containers.....	0	0	0	0	11	1	1	12	61	1	1	62
40	Heating, plumbing and structural metal products.....	66	2	52	119	933	22	40	996	128	4	13	145
41	Stampings, screw machine products and bolts.....	374	7	325	706	0	0	0	0	86	1	2	88
42	Other fabricated metal products.....	774	13	605	1,392	337	8	52	397	198	2	10	210
43	Engines and turbines.....	144	2	71	217	735	6	19	760	55	(*)	1	56
44	Farm machinery and equipment.....	38	1	13	52	2,942	76	1,051	4,069	409	9	44	463
45	Construction, mining and oil field machinery.....	0	0	0	0	2,428	39	314	2,781	58	(*)	3	61
46	Materials handling machinery and equipment.....	0	0	0	0	1,108	25	59	1,191	36	(*)	1	37
47	Metalworking machinery and equipment.....	88	1	63	151	3,461	35	158	3,654	167	(*)	2	169
48	Special industry machinery and equipment.....	22	(*)	18	40	3,205	31	181	3,416	90	(*)	1	92
49	General industrial machinery and equipment.....	0	0	0	0	1,888	38	171	2,097	125	1	3	129
50	Machine shop products.....	4	0	3	7	5	0	(*)	6	32	(*)	1	33
51	Office, computing and accounting machines.....	112	1	117	230	3,352	17	335	3,704	156	(*)	5	161
52	Service industry machines.....	404	9	220	632	1,729	37	282	2,048	126	1	6	133
53	Electric industrial equipment and apparatus.....	28	(*)	21	49	2,886	42	170	3,098	132	(*)	3	135
54	Household appliances.....	3,538	123	1,681	5,342	127	2	19	148	103	2	11	116
55	Electric lighting and wiring equipment.....	557	12	468	1,038	67	1	7	75	58	1	5	63
56	Radio, television and communication equipment.....	3,646	62	2,242	5,950	2,937	16	86	3,038	600	2	13	615
57	Electronic components and accessories.....	171	(*)	114	285	18	0	1	19	139	1	3	143
58	Miscellaneous electrical machinery, equipment and supplies.....	626	15	394	1,034	210	4	68	281	35	1	4	39
59	Motor vehicles and equipment.....	15,822	402	2,813	19,037	9,054	264	1,372	10,690	-310	-10	-5	-325
60	Aircraft and parts.....	50	0	3	53	2,367	(*)	125	2,492	1,918	1	1	1,920
61	Other transportation equipment.....	1,078	16	629	1,722	3,430	35	367	3,832	196	1	7	204
62	Scientific and controlling instruments.....	601	4	637	1,241	1,132	10	214	1,355	109	(*)	3	112
63	Optical, ophthalmic and photographic equipment.....	1,030	5	1,203	2,238	920	4	302	1,226	78	(*)	8	86
64	Miscellaneous manufacturing.....	4,417	90	4,060	8,567	533	13	81	626	147	2	14	163
80A	Directly allocated imports.....	9,870	448	5,968	16,323	658	34	157	1,854	-100	-1	7	-95
82	Office supplies.....	0	0	0	0	0	0	0	0	0	0	0	0
83	Scrap, used and secondhand goods.....	1,287	0	3,198	4,484	-2,921	0	467	-2,454	-121	0	0	-121

*Less than \$500,000.

1. Includes insurance charges of \$37 million on personal consumption expenditures; \$4

million on gross private fixed capital formation; -\$1 million on net inventory change and \$1 million on Federal Government purchases, defense.

larly, the transportation cost involved in the delivery to final markets of the bill of goods is separately specified as a requirement from the transportation industry.

Some of the supplementary data useful in preparing bills of goods are presented in this article. Table 1 (see page 38) shows the industrial composition of each category of final

demand in 1967. These data may be used to distribute by industry the value of each of the categories of final demand, if the value is available in the aggregate only. Table A presents industry sales to each category of final demand in purchasers' prices, and shows the trade margins and transportation costs included in these prices. This table may be used if the final

demand to be analyzed is given in purchasers' prices and in the industrial classification of the input-output table.

If the analysis is concerned with the detailed functional categories of personal consumption expenditures (PCE) as shown in the income and product account, the information in table B will be helpful. Table B shows the industrial composition of the 1967

Demand, in Producers' and Purchasers' Prices, 1967

of dollars]

Gross exports				Federal Government purchases, defense				Federal Government purchases, nondefense				State and local government purchases, education				State and local government purchases, other				Line	
Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices	Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices	Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices	Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices	Producers' prices	Transportation costs	Wholesale and retail trade margins	Purchasers' prices		
55	4	2	61	5	(*)	-1	5	4	(*)	(*)	4	1	(*)	-6	-4	13	1	1	16	1	
3,184	398	312	3,894	7	1	4	12	-1,202	(*)	(*)	15	5	(*)	-14	4	57	5	18	79	2	
47	7	7	62	5	(*)	(*)	6	-260	(*)	(*)	0	0	(*)	0	2	4	(*)	1	5	3	
122	16	0	139	-65	-2	0	-6	(*)	0	0	0	0	0	0	0	0	0	0	0	5	
35	1	0	36	58	3	0	61	67	3	0	0	0	0	0	0	0	0	0	0	6	
306	183	7	496	36	24	1	61	7	4	(*)	7	11	15	9	25	7	4	(*)	11	7	
82	8	0	90	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	8	
84	25	(*)	109	-1	(*)	0	0	-1	0	0	0	-1	0	0	0	0	0	0	0	9	
149	37	1	186	(*)	0	0	(*)	0	0	0	0	0	0	0	0	-47	0	(*)	-47	10	
309	8	5	322	6,432	96	99	6,626	1,834	8	(*)	8	1,843	0	0	0	31	8	(*)	39	13	
1,906	68	173	2,147	207	4	-16	194	448	1	8	8	458	68	(*)	-279	409	7	41	457	14	
601	2	18	621	0	0	-2	-2	0	0	0	0	0	0	0	-14	-11	0	(*)	-1	15	
250	3	12	265	73	1	4	79	1	0	0	0	1	9	(*)	9	18	(*)	1	19	16	
89	3	7	99	14	(*)	2	16	6	(*)	(*)	0	7	0	0	0	-1	0	0	-1	17	
169	1	13	183	96	1	5	103	31	(*)	2	33	33	2	0	1	41	(*)	3	44	18	
74	1	7	81	323	5	34	362	13	(*)	1	14	14	5	0	-6	-1	12	0	1	19	
367	33	25	425	22	2	2	25	8	(*)	1	9	9	3	(*)	0	4	1	0	0	20	
3	0	(*)	3	21	1	1	23	3	(*)	0	4	4	0	0	0	0	0	0	0	21	
24	1	1	26	26	1	2	28	31	1	2	34	21	1	1	23	8	(*)	(*)	8	22	
19	1	2	22	40	1	4	45	50	1	6	57	235	8	31	273	62	1	9	72	23	
649	43	36	728	62	2	7	71	55	3	8	65	93	5	11	110	85	3	13	101	24	
24	(*)	1	25	29	1	2	32	5	(*)	(*)	6	12	12	(*)	13	9	(*)	(*)	10	25	
252	9	31	291	180	5	11	195	49	11	11	64	720	17	-1	735	144	4	11	159	26	
1,710	90	85	1,886	1,286	44	43	1,373	466	4	11	488	15	12	1	18	99	8	6	113	27	
670	25	21	715	65	1	1	67	(*)	0	0	(*)	(*)	0	0	(*)	(*)	0	(*)	(*)	28	
435	7	32	474	121	2	11	134	71	1	7	79	145	5	15	165	383	4	120	507	29	
48	2	6	56	3	(*)	(*)	3	1	0	(*)	1	1	2	(*)	2	2	(*)	1	2	30	
765	43	141	948	939	67	246	1,252	139	10	32	180	146	11	44	200	146	14	97	257	31	
323	10	32	365	355	9	37	401	37	1	4	42	45	1	5	51	128	3	14	144	32	
43	(*)	1	45	5	0	(*)	5	2	0	(*)	2	0	0	0	0	0	0	0	0	33	
20	(*)	2	22	14	(*)	1	15	2	0	0	2	0	0	0	0	3	0	1	3	34	
145	6	12	163	10	(*)	1	11	8	1	1	10	22	(*)	1	23	31	1	3	35	35	
177	15	18	210	23	1	3	27	4	(*)	1	5	9	1	3	13	4	(*)	1	5	36	36
519	24	21	563	286	16	21	323	4	0	(*)	4	4	0	0	0	2	(*)	(*)	2	37	37
726	12	14	752	42	3	4	49	-34	1	2	-31	(*)	0	0	(*)	0	0	0	0	38	38
16	(*)	1	17	13	1	1	14	0	0	0	0	0	0	0	0	0	0	0	0	39	39
284	7	21	312	179	6	8	193	43	1	2	45	0	0	0	0	0	0	0	0	40	40
274	5	7	286	108	2	5	114	31	(*)	2	33	23	(*)	(*)	24	-10	0	0	-10	41	41
435	8	54	496	226	4	24	254	37	(*)	5	42	27	(*)	4	32	6	2	2	8	42	42
394	4	20	417	366	4	19	388	49	(*)	1	50	0	0	0	0	9	(*)	1	10	43	43
419	10	53	482	25	(*)	3	28	4	0	1	4	9	(*)	1	11	21	(*)	2	23	44	44
1,270	18	158	1,445	295	4	42	341	13	0	2	15	0	0	0	0	57	0	8	64	45	45
132	3	7	141	82	2	4	88	17	(*)	1	19	1	0	0	1	0	0	0	0	46	46
486	5	24	515	116	5	122	36	0	0	1	37	14	0	0	15	9	(*)	9	9	47	47
791	7	42	840	32	(*)	2	34	14	0	1	15	11	0	1	12	1	0	0	1	48	48
627	16	60	708	243	5	22	269	60	(*)	5	66	0	0	0	0	0	(*)	1	14	49	49
63	1	4	68	98	1	7	106	9	0	(*)	9	108	2	7	117	17	(*)	1	18	50	50
710	3	63	776	243	1	11	254	291	1	37	329	119	1	28	148	42	(*)	10	52	51	51
359	8	46	413	96	2	13	112	7	0	1	8	105	1	20	127	20	(*)	5	25	52	52
558	6	27	590	679	7	21	707	119	1	4	124	18	(*)	1	19	53	(*)	2	55	53	53
149	3	20	172	11	(*)	1	12	3	0	(*)	3	13	(*)	2	14	12	(*)	1	14	54	54
169	4	17	190	35	1	4	40	13	(*)	1	14	55	2	6	63	12	1	2	16	55	55
580	2	23	605	5,179	5	76	5,260	657	1	11	670	93	1	5	99	29	0	(*)	29	61	61
372	1	16	388	617	2	26	644	103	(*)	4	107	4	0	(*)	4	0	0	0	0	57	57
162	2	28	191	196	3	23	221	27	(*)	4	31	4	(*)	1	5	22	0	7	29	58	58
1,976	66	404	2,445	847	31	98	975	155	5	8	168	182	5	7	193	549	14	14	577	59	59
1,509	3	44	1,856	7,540	10	20	7,869	810	1	4	814	0	0	0	2	2	(*)	2	2	60	60
207	4	8	218	1,327	(*)	9	1,336	220	1	3	223	0	0	0	0	18	(*)	0	20	61	61
568	3	68	639	586	4	72	662	133	1	23	156	25	0	4	29	130	1	28	158	62	62
322	1	61	384	356	2	71	428	74	(*)	14	88	65	0	12	77	81	(*)	15	96	63	63
332	5	40	377	59	1	9	69	40	1	7	47	142	4	(*)	145	23	(*)	6	29	64	64
384	0	0	384	2,877	15	0	1,2,893	1,087	0	0	1,087	(*)	0	(*)	0	3	1	(*)	4	80A	80A
0	0	0	0	99	2	13	114	77	1	10	88	143	3	0	164	151	3	20	174	82	82
580	44	149	773	-219	0	0	-219	-85	0	0	-85	22	0	0	22	835	-1	-2	832	83	83

Note.—Excludes industries where the value of sales in producers' and purchasers' prices are equal because there are no trade margins or transportation costs on these sales. Detail may not add to total due to rounding.

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

Table B.—Industrial Composition of Personal Consumption Expenditures, by PCE Category, in Producers' and Purchasers' Prices, 1967

(Millions of dollars)

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
I-1. Food purchased for off-premise consumption (n.d.c.)					
Total	56,229	1,979	24,212	11	82,431
1.....	1,320	98	337	0	1,754
2.....	2,541	477	1,713	0	4,731
3.....	124	24	58	0	206
10.....	2	1	0	0	3
14.....	50,676	1,217	19,774	0	71,667
27.....	13	1	7	0	21
65.....	36	0	0	0	36
80.....	1,517	162	2,323	11	4,013
I-2. Purchased meals and beverages (n.d.c.)					
Total	9,692	302	14,473	0	24,467
1.....	128	9	204	0	339
2.....	361	52	628	0	1,042
3.....	271	53	392	0	716
14.....	8,379	186	13,230	0	21,795
27.....	8	(*)	7	0	15
69.....	541	0	0	0	541
80.....	6	1	12	0	19
I-3. Food furnished government (including military) and commercial employees (n.d.c.)					
Total	1,710	49	185	0	1,944
1.....	32	2	3	0	38
2.....	60	9	10	0	79
3.....	5	1	1	0	7
14.....	1,571	36	170	0	1,777
27.....	2	(*)	(*)	0	2
80.....	41	(*)	(*)	0	42
I-4. Food produced and consumed on farms (n.d.c.)					
Total	719	0	0	0	719
1.....	190	0	0	0	190
2.....	215	0	0	0	215
14.....	314	0	0	0	314
I-5. Tobacco products (n.d.c.)					
Total	5,277	34	3,613	0	8,923
15.....	5,270	33	3,599	0	8,902
80.....	7	1	13	0	21
II-1. Shoes and other footwear (n.d.c.)					
Total	3,464	51	2,661	2	6,177
32.....	401	10	334	0	745
34.....	2,801	19	2,001	0	4,821
80.....	261	22	322	2	607
83.....	0	0	4	0	4
II-2. Shoe cleaning and repair (s.)					
Total	267	0	0	0	267
72.....	267	0	0	0	267
II-3a. Women's and children's clothing and accessories except footwear (n.d.c.)					
Total	11,331	155	8,993	2	20,481
16.....	201	2	308	0	511
17.....	3	0	4	0	8
18.....	9,879	84	7,396	0	17,360
19.....	101	1	69	0	171
26.....	63	4	29	0	96
32.....	13	(*)	7	0	20
34.....	535	11	416	0	963
64.....	116	2	100	0	218
80.....	455	51	609	2	1,116
83.....	-35	0	55	0	20
II-3b. Men's and boys' clothing and accessories except footwear (n.d.c.)					
Total	6,818	71	4,473	1	11,362
16.....	11	(*)	14	0	26
18.....	6,314	40	3,876	0	10,231
19.....	5	0	3	0	8
34.....	233	4	200	0	437
80.....	254	26	353	1	635
83.....	0	0	26	0	26
II-4. Standard clothing issued to military personnel (n.d.c.)					
Total	190	2	0	0	192
16.....	123	1	0	0	124
18.....	49	0	0	0	49
34.....	19	(*)	0	0	19
II-5. Cleaning, dyeing, pressing, alteration, storage, and repair of garments incl. furs (in shops) n.e.c. (s.)					
Total	2,371	0	0	0	2,371
72.....	2,371	0	0	0	2,371
II-6. Laundering in establishments (s.)					
Total	1,207	0	0	0	1,207
72.....	1,207	0	0	0	1,207
II-7. Jewelry and watches (d.c.)					
Total	1,613	20	1,720	1	3,354
34.....	4	1	(*)	0	4
62.....	303	1	359	0	663
64.....	1,247	9	1,144	0	2,399
80.....	103	9	187	1	300
83.....	-43	0	30	0	-14
II-8. Other clothing, accessories, and jewelry (s.)					
Total	738	0	0	0	738
72.....	738	0	0	0	738
III-1. Toilet articles and preparations (n.d.c.)					
Total	3,160	47	2,167	(*)	5,375
19.....	2	0	1	0	3
29.....	2,580	36	1,779	0	4,395
32.....	2	0	1	0	4
42.....	188	2	142	0	332
54.....	123	1	61	0	185
64.....	230	5	154	0	389
80.....	34	3	30	(*)	67
III-2. Barbershops, beauty parlors, and bath (s.)					
Total	3,707	0	0	0	3,707
72.....	3,707	0	0	0	3,707
IV-1. Owner-occupied nonfarm dwellings—space-rental value (s.)¹					
Total	47,752	0	0	0	47,752
71.....	47,752	0	0	0	47,752
IV-2. Tenant-occupied nonfarm dwellings (including lodging houses)—space rent (s.)¹					
Total	20,404	0	0	0	20,404
71.....	20,232	0	0	0	20,232
72.....	172	0	0	0	172
IV-3. Rental value of farmhouses (s.)					
Total	2,563	0	0	0	2,563
71.....	2,563	0	0	0	2,563
IV-4. Other housing (s.)¹					
Total	2,514	0	0	0	2,514
72.....	2,514	0	0	0	2,514
V-1. Furniture, including mattresses and bedsprings (d.c.)					
Total	3,812	142	3,123	(*)	7,078
22.....	3,810	136	2,892	0	6,839
80.....	54	6	87	(*)	147
83.....	-52	0	144	0	92
V-2. Kitchen and other household appliances (d.c.)					
Total	3,937	139	1,979	1	6,056
22.....	51	1	39	0	91
38.....	7	(*)	5	0	12
40.....	46	1	41	0	88
52.....	352	8	177	0	537
54.....	3,353	121	1,589	0	5,063
58.....	29	1	22	0	52
80.....	100	6	68	1	175
83.....	0	0	38	0	38
V-3. China, glassware, tableware, and utensils (d.c.)					
Total	1,485	56	1,405	1	2,947
20.....	44	2	26	0	72
32.....	295	13	149	0	457
35.....	224	8	203	0	435
36.....	66	3	88	0	157
38.....	8	(*)	7	0	15
41.....	340	6	301	0	647
44.....	139	2	103	0	244
64.....	264	2	253	0	519
80.....	106	19	270	1	396
83.....	0	0	5	0	5
V-4. Other durable house furnishings (d.c.)					
Total	3,729	109	3,256	2	7,096
16.....	95	1	157	0	252
17.....	1,320	45	1,083	0	2,447
19.....	124	1	117	0	242
20.....	189	10	111	0	310
23.....	174	4	180	0	357
26.....	64	3	55	0	122
32.....	66	2	34	0	101
34.....	29	1	22	0	51
35.....	78	2	84	0	163
36.....	53	2	74	0	128
40.....	20	(*)	11	0	31
42.....	318	5	273	0	596
44.....	38	1	13	0	52
47.....	88	1	63	0	151
48.....	22	(*)	18	0	40
51.....	112	1	117	0	230
52.....	35	(*)	34	0	69
53.....	17	(*)	13	0	30
54.....	55	1	27	0	82
55.....	223	5	192	0	419
61.....	11	(*)	11	0	22
62.....	106	(*)	108	0	214
63.....	15	0	17	0	31
64.....	224	10	220	0	454
80.....	199	15	147	2	363
83.....	59	0	79	0	138

See footnotes at end of table.

Table B.—Industrial Composition of Personal Consumption Expenditures, by PCE Category, in Producers' and Purchasers' Prices, 1967

[Millions of dollars]

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
V-5. Semidurable house furnishings (n.d.c.)					
Total.....	2,101	28	2,279	(*)	4,408
16.....	162	2	271	0	435
17.....	14	(*)	12	0	25
18.....	5	0	6	0	12
19.....	1,629	17	1,711	0	3,356
26.....	11	1	9	0	21
28.....	18	1	11	0	29
32.....	9	(*)	5	0	14
35.....	16	1	14	0	31
37.....	2	(*)	2	0	4
41.....	34	1	24	0	59
64.....	154	3	121	0	278
80.....	48	3	93	(*)	144
V-6. Cleaning and polishing preparations, and miscellaneous household supplies and paper products (n.d.c.)					
Total.....	4,103	172	2,385	(*)	6,660
9.....	4	1	0	0	5
17.....	45	2	44	0	91
19.....	17	(*)	10	0	26
24.....	1,033	44	728	0	1,805
25.....	73	1	56	0	130
26.....	5	(*)	4	0	9
27.....	289	20	124	0	433
29.....	2,132	90	1,019	0	3,241
30.....	52	2	59	0	112
32.....	34	2	24	0	60
36.....	53	1	46	0	100
42.....	50	2	30	0	82
53.....	9	0	7	0	15
55.....	186	4	153	0	342
58.....	44	1	22	0	67
64.....	50	1	27	0	78
80.....	27	2	33	(*)	62
V-7. Stationery and writing supplies (n.d.c.)					
Total.....	949	29	779	0	1,757
24.....	274	9	207	0	490
26.....	506	15	406	0	928
27.....	72	1	47	0	120
32.....	6	0	3	0	10
64.....	87	3	110	0	200
80.....	4	(*)	6	0	10
V-8a. Electricity (s.)					
Total.....	7,637	0	0	0	7,637
68.....	7,637	0	0	0	7,637
V-8b. Gas (s.)					
Total.....	4,466	0	0	0	4,466
68.....	4,466	0	0	0	4,466
V-8c. Water and other sanitary services (s.)					
Total.....	2,178	0	0	0	2,178
65.....	42	0	0	0	42
68.....	1,791	0	0	0	1,791
79.....	346	0	0	0	346
V-8d. Other fuel and ice (n.d.c.)					
Total.....	2,685	264	1,916	0	4,864
7.....	121	72	81	0	273
14.....	34	1	20	0	55
20.....	26	2	1	0	29
27.....	26	2	14	0	43
31.....	2,434	187	1,800	0	4,421
37.....	2	0	1	0	3
68.....	42	0	0	0	42
V-9. Telephone and telegraph (s.)					
Total.....	7,668	0	0	0	7,668
66.....	7,668	0	0	0	7,668

See footnotes at end of table.

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
V-10. Domestic service (s.)					
Total.....	4,701	0	0	0	4,701
86.....	4,701	0	0	0	4,701
V-11. Other household operation (s.)					
Total.....	3,802	0	0	0	3,802
65.....	602	0	0	0	602
70.....	396	0	0	0	396
72.....	1,375	0	0	0	1,375
73.....	263	0	0	0	263
78.....	1,165	0	0	0	1,165
VI-1. Drug preparations and sundries (n.d.c.)					
Total.....	2,920	45	2,534	0	5,499
24.....	182	9	124	0	314
27.....	1	0	(*)	0	1
29.....	2,554	34	2,269	0	4,857
32.....	48	1	24	0	72
54.....	8	(*)	4	0	12
55.....	3	(*)	3	0	6
62.....	125	2	110	0	237
VI-2. Ophthalmic products and orthopedic appliances (d.c.)					
Total.....	397	1	812	0	1,210
58.....	13	(*)	7	0	20
62.....	67	1	60	0	128
63.....	317	(*)	745	0	1,062
VI-3. Physicians (s.)					
Total.....	9,250	0	0	0	9,250
77.....	9,250	0	0	0	9,250
VI-4. Dentists (s.)					
Total.....	3,240	0	0	0	3,240
77.....	3,240	0	0	0	3,240
VI-5. Other professional services (s.)					
Total.....	1,801	0	0	0	1,801
77.....	1,801	0	0	0	1,801
VI-6. Privately controlled hospitals and sanitariums (s.)					
Total.....	10,615	0	0	0	10,615
77.....	10,615	0	0	0	10,615
VI-7. Health insurance (s.)					
Total.....	2,421	0	0	0	2,421
70.....	2,421	0	0	0	2,421
VII-1. Brokerage charges and investment counseling (s.)					
Total.....	2,821	0	0	0	2,821
70.....	2,821	0	0	0	2,821
VII-2. Bank service charges, trust services, and safe-deposit box rental (s.)					
Total.....	1,585	0	0	0	1,585
70.....	1,585	0	0	0	1,585
VII-3. Services furnished w/o payment by financial intermediaries except insurance companies (s.)					
Total.....	9,149	0	0	0	9,149
70.....	9,149	0	0	0	9,149

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
VII-4. Expense of handling life insurance (s.)					
Total.....	5,655	0	0	0	5,655
70.....	5,611	0	0	0	5,611
80.....	44	0	0	0	44
VII-5. Legal services (s.)					
Total.....	3,155	0	0	0	3,155
73.....	3,155	0	0	0	3,155
VII-6. Funeral and burial expenses (s.)					
Total.....	1,822	5	81	0	1,908
36.....	72	5	81	0	158
71.....	322	0	0	0	322
72.....	1,428	0	0	0	1,428
VII-7. Other personal business (s.)					
Total.....	1,634	0	0	0	1,634
66.....	29	0	0	0	29
73.....	485	0	0	0	485
77.....	1,061	0	0	0	1,061
78.....	58	0	0	0	58
VIII-1a. New cars and net purchases of used cars (d.c.)¹					
Total.....	19,170	494	6,313	13	25,989
59.....	15,805	401	2,788	0	18,994
61.....	285	1	107	0	393
80.....	1,401	91	806	13	2,312
83.....	1,680	0	2,611	0	4,291
VIII-1b. Tires, tubes, accessories, and parts (d.c.)					
Total.....	1,708	61	1,800	0	3,568
17.....	17	1	16	0	34
19.....	28	(*)	19	0	47
27.....	93	9	47	0	149
29.....	28	1	23	0	51
32.....	1,361	37	1,202	0	2,600
36.....	2	(*)	2	0	3
42.....	35	1	25	0	60
50.....	4	0	3	0	7
52.....	18	(*)	9	0	27
55.....	32	1	19	0	52
56.....	27	1	16	0	44
57.....	2	0	2	0	4
58.....	336	9	244	0	589
59.....	18	1	25	0	43
83.....	-292	0	150	0	-142
VIII-1c. Automobile repair, greasing, washing, parking, storage, and rental (s.)					
Total.....	8,069	0	0	0	8,069
75.....	8,069	0	0	0	8,069
VIII-1d. Gasoline and oil (n.d.c.)					
Total.....	7,760	587	8,792	0	17,139
31.....	7,760	587	8,789	0	17,137
83.....	0	0	2	0	2
VIII-1e. Bridge, tunnel, ferry, and road tolls (s.)					
Total.....	579	0	0	0	579
79.....	579	0	0	0	579
VIII-1f. Automobile insurance premiums less claims paid (s.)					
Total.....	3,248	0	0	0	3,248
70.....	3,248	0	0	0	3,248

Table B.—Industrial Composition of Personal Consumption Expenditures, by PCE Category, in Producers' and Purchasers' Prices, 1967

[Millions of dollars]

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
VIII-2a. Street and electric railway and local bus (s.)					
Total.....	1,399	0	0	0	1,399
65.....	1,399	0	0	0	1,399
VIII-2b. Taxicabs (s.)					
Total.....	692	0	0	0	692
65.....	692	0	0	0	692
VIII-2c. Railway (commutation) (s.)					
Total.....	145	0	0	0	145
65.....	145	0	0	0	145
VIII-3a. Railway (excluding commutation) and sleeping and parlor car (s.)					
Total.....	270	0	0	0	270
65.....	270	0	0	0	270
VIII-3b. Intercity bus (s.)					
Total.....	466	0	0	0	466
65.....	466	0	0	0	466
VIII-3c. Airline (s.)					
Total.....	1,582	0	0	0	1,582
65.....	1,582	0	0	0	1,582
VIII-3d. Other intercity transportation (s.)					
Total.....	107	0	0	0	107
65.....	107	0	0	0	107
IX-1. Books and maps (d.c.)					
Total.....	1,230	26	591	1	1,847
26.....	1,160	21	535	0	1,716
80.....	70	5	56	1	131
IX-2. Magazines, newspapers, and sheet music (n.d.c.)					
Total.....	2,213	78	915	0	3,206
26.....	2,236	77	910	0	3,223
80.....	7	1	5	0	13
83.....	-30	0	0	0	-30
IX-3. Nondurable toys and sport supplies (n.d.c.)					
Total.....	2,225	66	1,980	(*)	4,272
03.....	49	6	45	0	100
13.....	125	2	81	0	209
17.....	6	(*)	5	0	11
24.....	13	(*)	10	0	23
26.....	75	4	64	0	143
27.....	1	0	(*)	0	1
32.....	10	(*)	5	0	15
53.....	2	0	2	0	4
55.....	114	3	103	0	219
58.....	41	1	17	0	59
63.....	403	2	246	0	652
64.....	1,309	39	1,288	0	2,636
80.....	78	9	116	(*)	202

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
IX-4. Wheel goods, durable toys, sport equipment, boats, and pleasure aircraft (d.c.)					
Total.....	2,448	46	1,590	1	4,085
13.....	197	1	126	0	324
19.....	78	(*)	65	0	143
32.....	25	1	19	0	44
34.....	37	1	28	0	65
42.....	45	1	33	0	78
43.....	144	2	71	0	217
60.....	50	0	3	0	53
61.....	782	14	512	0	1,308
63.....	296	3	194	0	493
64.....	500	10	386	0	896
72.....	7	0	0	0	7
73.....	153	0	0	0	153
80.....	135	15	142	1	292
83.....	0	0	13	0	13
IX-5. Radio and TV receivers, records, and musical instruments (d.c.)					
Total.....	4,192	72	2,724	0	6,988
34.....	(*)	0	(*)	0	(*)
56.....	3,619	61	2,225	0	5,905
57.....	168	(*)	113	0	282
58.....	163	3	82	0	248
64.....	236	7	256	0	499
80.....	6	1	6	0	13
83.....	0	0	42	0	42
IX-6. Radio and TV repair (s.)					
Total.....	999	0	0	0	999
72.....	999	0	0	0	999
IX-7. Flowers, seeds, and potted plants (n.d.c.)					
Total.....	686	39	755	0	1,480
02.....	580	39	755	0	1,374
04.....	106	0	0	0	106
IX-8a. Admissions to motion picture theaters (s.)					
Total.....	1,128	0	0	0	1,128
76.....	1,128	0	0	0	1,128
IX-8b. Admissions to legitimate theaters and opera and entertainments of nonprofit institutions (except athletics) (s.)					
Total.....	475	0	0	0	475
76.....	475	0	0	0	475
IX-8c. Admissions to spectator sports (s.)					
Total.....	429	0	0	0	429
76.....	429	0	0	0	429
IX-9. Clubs and fraternal organizations except insurance (s.)					
Total.....	959	0	0	0	959
77.....	959	0	0	0	959
IX-10. Commercial participant amusements (s.)					
Total.....	1,900	0	0	0	1,900
65.....	205	0	0	0	205
76.....	1,695	0	0	0	1,695
IX-11. Pari-mutual net receipts (s.)					
Total.....	881	0	0	0	881
76.....	881	0	0	0	881

Producing industry number	Allocations to PCE				
	Producers' prices	Transportation (industry 65)	Trade (industry 69)	Insurance (industry 70)	Purchasers' prices
IX-12. Other recreation (s.)					
Total.....	2,909	13	43	0	2,965
1.....	143	13	40	0	196
4.....	30	0	0	0	30
66.....	139	0	0	0	139
72.....	687	0	0	0	687
73.....	534	0	0	0	534
76.....	963	0	0	0	963
77.....	406	0	0	0	406
80.....	7	(*)	3	0	10
X-1. Private higher education (s.)					
Total.....	2,988	0	0	0	2,988
77.....	2,988	0	0	0	2,988
X-2. Private elementary and secondary schools (s.)					
Total.....	2,268	0	0	0	2,268
77.....	2,268	0	0	0	2,268
X-3. Other private education and research (s.)					
Total.....	1,702	0	0	0	1,702
77.....	1,702	0	0	0	1,702
XI. Religious and welfare activities (s.)					
Total.....	6,822	0	0	0	6,822
77.....	6,822	0	0	0	6,822
XII-1. Foreign travel by U.S. residents (s.)					
Total.....	4,249	0	0	0	4,249
65.....	670	0	0	0	670
80.....	3,579	0	0	0	3,579
XII-2. Expenditures abroad by U.S. Government personnel (military and civilian) (n.d.c.)					
Total.....	1,328	0	281	0	1,609
80.....	1,328	0	281	0	1,609
XII-3. Expenditures in the United States by foreigners (s.)					
Total.....	-1,868	0	0	0	-1,868
85.....	-1,868	0	0	0	-1,868
XII-4. Personal remittances in kind to foreigners (n.d.c.)					
Total.....	-179	0	0	0	-179
85.....	-179	0	0	0	-179
Total personal consumption expenditures					
Total.....	376,618	5,180	108,826	37	490,660
Durable commodities (d.c.)					
Total.....	43,719	1,165	25,312	20	70,215
Nondurable commodities (n.d.c.)					
Total.....	125,380	3,997	83,391	17	212,784
Services (s.)					
Total.....	207,519	18	124	0	207,661

(d.c.) Durable commodities.
(n.d.c.) Nondurable commodities.
(s.) Services.

*Less than \$500,000.

1. In accordance with the new treatment of mobile homes as housing rather than as recreational vehicles, as discussed in the July 1972 issue of the *Survey of Current Business*, mobile homes are no longer in category VIII-1a of personal consumption expenditures but

are included in the structures component of GNP. Estimates of the space rental value of owner-occupied mobile homes are included in category IV-1; rents paid on tenant-occupied mobile homes are included in category IV-2. Payments of trailer park fees have been eliminated from category IV-4.

NOTE.—Detail may not add to total due to rounding.

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

expenditures in each of the 83 functional categories into which PCE is classified.⁹ For each category, the table shows the breakdown of expenditures by input-output industry in producers' prices, plus each element of margin which is added to arrive at the PCE category value, which is in purchasers' prices.

The identifying numbers for the PCE categories are the ones used in table 2.5 in the annual income and product accounts published each July. The input-output industry code numbers, used to identify producing industries, are shown in appendix B with the associated industry titles and codes in terms of the 1967 Standard Industrial Classification.¹⁰

As an example, "shoes and other footwear" (PCE category II-1) has a value in table B of \$3,464 million in producers' prices. The industrial composition of this value can be seen by

reading down the first column: \$401 million of rubber footwear from industry 32, \$2,801 million of leather footwear from industry 34, \$261 million of imported footwear, etc. The total transportation margin of \$51 million for the entire category, shown in the second column, is the sum of the in-

9. The input-output data in the table are for summary (85-industry) categories. Announcement will be made in a later issue of the SURVEY of the availability of a comparable table with the full 367-industry detail.

10. A discussion of the definitions and conventions of the 1967 input-output study appears in the final section of this article, beginning on page 56. Some additional points helpful in understanding table B are summarized here.

Consumer purchases of scrap, used, or secondhand goods (industry 83) in producers' prices are shown net, i.e., as purchases by the personal sector from the other final demand sectors less personal sales to other final demand sectors. (Sales within the personal sector do not affect the first column of table 1 because they cancel.) However, the trade margin has been measured on all sales of used goods—both within the personal sector and between persons and other sectors—to the extent that such sales pass through trade channels. This margin is usually the largest part of the value of used goods in purchasers' prices. Thus, purchases in 1967 of used other durable house furnishings (part of category V-4) from industry 83 amounted to \$138 million, of which \$79 million was margin. The value of \$59 million in producers' prices represents the net purchase by persons of used furniture from other final demand sectors.

The margin shown in table B for the insurance industry covers only the cost of insuring imported commodities as they move from the foreign port to the domestic port. Insurance on domestic products while in transit is included in the transportation margin.

dividual transportation costs associated with the output of each producing industry; e.g., \$10 million was the cost of transporting the products of industry 32 to consumers, \$19 million was the cost of transporting the products of industry 34 to consumers, and so on. The costs of wholesale and retail distribution are in the third column. It shows, for example, that \$334 million was the cost of distributing the products of industry 32. Purchases of insurance (from industry 70), shown in the next to last column, are shown separately only to the extent that they apply to imported goods.

The sum of the transportation, trade, and insurance margins, added to the \$3,464 million producers' value, equals the purchasers' value of \$6,177 million for the PCE category "shoes and other footwear." The industrial composition of this total is shown in the last column.

(Continued on page 56)

Appendix A.—Bibliography of Reports and Materials on Input-Output Issued by the Bureau of Economic Analysis

ARTICLES IN THE SURVEY OF CURRENT BUSINESS

1. Morris R. Goldman, Martin L. Marimont and Beatrice N. Vaccara, "The Interindustry Structure of the United States," November 1964.*
2. "The Transactions Table of the 1958 Input-Output Study and Revised Direct and Total Requirement Data," September 1965.*
3. Norman Frumkin, "Construction Activity in the 1958 Input-Output Study," May 1965.
4. Nancy W. Simon, "Personal Consumption Expenditures in the 1958 Input-Output Study," October 1965.
5. "Additional Industry Detail for the 1958 Input-Output Study," April 1966.
6. "Industrial Impact of the 1966 Housing and Commercial Building Decline," November 1966.
7. "The Input-Output Structure of the U.S. Economy: 1963," November 1969. Reprint available from Superintendent of Documents, Government Printing Office, Washington, D.C. 20402; price 40 cents.
8. Allan H. Young and Claiborne M. Ball, "Industrial Impact of Residential Construction and Mobile Homes," October 1970.*
9. "Personal Consumption Expenditures in the 1963 Input-Output Study," January 1971.*
10. Beatrice N. Vaccara, "An Input-Output Method for Long-Range Economic Projections," July 1971.*
11. Allan H. Young, Leo C. Maley, Jr., Sally R. Reed and Roy A. Seaton II, "Interindustry Transactions in New Structures and Equipment," August 1971.*
12. Albert J. Walderhaug, "The Composition of Value Added in the 1963 Input-Output Study," April 1973.
13. Philip M. Ritz and Eugene P. Roberts, "Industry Inventory Requirements: An Input-Output Analysis," November 1973.

SUPPLEMENT to the SURVEY OF CURRENT BUSINESS

14. *Input-Output Structure of the U.S. Economy: 1963*; Volume 1, "Transactions Data for Detailed Industries;" Volume 2, "Direct Requirements for Detailed Industries;" Volume 3, "Total Requirements for Detailed Industries." U.S. Department of Commerce, 1969.

Available from Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402. \$1.75 per volume.

BEA Staff Papers

15. "Input-Output Transactions: 1961," Staff Paper in Economics and Statistics, No. 16. Office of Business Economics (now Bureau of Economic Analysis), U.S. Department of Commerce, 1968.*
16. "Input-Output Transactions: 1966," Staff Paper in Economics and Statistics, No. 19. Bureau of Economic Analysis, U.S. Department of Commerce, February 1972. Available from National Technical Information Service, Springfield, Va., 22151. \$3.00 per copy (\$1.45 Microfiche); Accession no. 72-10299.
17. "Input-Output Analysis as a Predictive Tool," Arlene K. Shapiro. Bureau of Economic Analysis Staff Paper No. 20, December 1972. Available from National Technical Information Service, Springfield, Va., 22151. \$3.00 per copy (\$1.45 Microfiche); Accession no. 73-10146.

MISCELLANEOUS Papers

18. U.S. Department of Commerce, Office of Business Economics (now Bureau of Economic Analysis), "The Input-Output Structure of the United States Economy: 1947," March 1970.*
19. "Definitions and Conventions of the 1963 Input-Output Study," Bureau of Economic Analysis April 1972.*
20. "Industrial Composition of Personal Consumption Expenditures by PCE Category in Producers' and Purchasers' Prices, 1963." Table showing producing industry detail at 367 industry level of classification.*
21. "Interindustry Transactions in New Structures and Equipment, 1963." Table showing producing industry detail at 367 industry level of classification.*
22. "Notes on Methods and Sources Used in Preparing the 1963 Capital Flow Table," U.S. Department of Commerce, Office of Business Economics (now Bureau of Economic Analysis), November 1971.*
23. Beatrice N. Vaccara, "Changes Over Time in U.S. Input-Output Relationships." Paper presented at Seminar on Input-Output Analysis sponsored by the YMCA Center for International Management Studies and the State Planning Committee of Romania. July 1969.*

*Indicates that a limited supply of the paper or reprint of the article is available. Requests for copies should be addressed to the Bureau of Economic Analysis (BE-51), U.S. Department of Commerce, Washington, D.C. 20230.

APPENDIX B.—Industry Classification of the 1967 Input-Output Tables

The titles in bold face represent the groupings of industries used for the summary version of the 1967 tables and were also used in the 1958 and 1963 input-output tables prepared by the Bureau of Economic Analysis.

Industry number and title	Related Census-SIC codes (1967 edition)	Industry number and title	Related Census-SIC codes (1967 edition)
AGRICULTURE, FORESTRY, AND FISHERIES		12. 02	Maintenance and repair construction, all other. pt. 15, pt. 16, pt. 17, pt. 138.
1 Livestock and livestock products		MANUFACTURING	
1. 01	Dairy farm products----- 0132, pt. 014.	13 Ordnance and accessories	
1. 02	Poultry and eggs----- 0133, 0134, pt. 014.	13. 01	Complete guided missiles----- 1925.
1. 03	Meat animals and miscellaneous livestock products. 0135, 0136, 0139, pt. 014, 0193, pt. 0729.	13. 02	Ammunition, except for small arms, n.e.c. 1929.
2 Other agricultural products		13. 03	Tanks and tank components----- 1931.
2. 01	Cotton----- 0112, pt. 014.	13. 04	Sighting and fire control equipment.. 1941.
2. 02	Food feed grains and grass seeds.... 0113, pt. 0119, pt. 014.	13. 05	Small arms----- 1951.
2. 03	Tobacco----- pt. 0114, pt. 014.	13. 06	Small arms ammunition----- 1961.
2. 04	Fruits and tree nuts----- 0122, pt. 014.	13. 07	Other ordnance and accessories.... 1911, 1999.
2. 05	Vegetables, sugar, and miscellaneous crops. 0123, pt. 0119, pt. 014.	14 Food and kindred products	
2. 06	Oil bearing crops----- pt. 0113, pt. 0119, pt. 014.	14. 01	Meat products----- 201.
2. 07	Forest, greenhouse, and nursery products. 0192, pt. 014.	14. 02	Creamery butter----- 2021.
3 Forestry and fishery products		14. 03	Cheese, natural and processed----- 2022.
3. 00	Forestry and fishery products----- 074, 081, 082, 084, 086, 091.	14. 04	Condensed and evaporated milk.... 2023.
4 Agricultural, forestry, and fishery services		14. 05	Ice cream and frozen desserts----- 2024.
4. 00	Agricultural, forestry, and fishery services. 071, 0723, 073, pt. 0729, 085, 098.	14. 06	Fluid milk----- 2026.
MINING		14. 07	Canned and cured sea foods----- 2031.
5 Iron and ferroalloy ores mining		14. 08	Canned specialties----- 2032.
5. 00	Iron and ferroalloy ores mining----- 1011, 106.	14. 09	Canned fruits and vegetables----- 2033.
6 Nonferrous metal ores mining		14. 10	Dehydrated food products----- 2034.
6. 01	Copper ore mining----- 102.	14. 11	Pickles, sauces, and salad dressings.. 2035.
6. 02	Nonferrous metal ores mining, except copper. 103, 104, 105, 108, 109.	14. 12	Fresh or frozen packaged fish----- 2036.
7 Coal mining		14. 13	Frozen fruits and vegetables----- 2037.
7. 00	Coal mining----- 11, 12.	14. 14	Flour and cereal preparations----- 2041, 2043, 2045.
8 Crude petroleum and natural gas		14. 15	Prepared feeds for animals and fowls. 2042.
8. 00	Crude petroleum and natural gas... 1311, 1321.	14. 16	Rice milling----- 2044.
9 Stone and clay mining and quarrying		14. 17	Wet corn milling----- 2046.
9. 00	Stone and clay mining and quarrying. 141, 142, 144, 145, 148, 149.	14. 18	Bakery products----- 205.
10 Chemicals and fertilizer mineral mining		14. 19	Sugar----- 206.
10. 00	Chemical and fertilizer mineral mining. 147.	14. 20	Confectionery and related products.. 207.
CONSTRUCTION		14. 21	Alcoholic beverages----- 2082-5.
11 New construction		14. 22	Bottled and canned soft drinks----- 2086.
11. 01	New construction, residential buildings (nonfarm). pt. 15, pt. 16, pt. 17, pt. 6561.	14. 23	Flavoring extracts and sirups, n.e.c.. 2087.
11. 02	New construction, nonresidential buildings. pt. 15, pt. 17.	14. 24	Cottonseed oil mills----- 2091.
11. 03	New construction, public utilities... pt. 15, pt. 16, pt. 17.	14. 25	Soybean oil mills----- 2092.
11. 04	New construction, highways----- pt. 16, pt. 17.	14. 26	Vegetable oil mills, n.e.c.----- 2093.
11. 05	New construction, all other----- pt. 15, pt. 16, pt. 17, pt. 138.	14. 27	Animal and marine fats and oils.... 2094.
12 Maintenance and repair construction		14. 28	Roasted coffee----- 2095.
12. 01	Maintenance and repair construction, residential buildings (nonfarm). pt. 15, pt. 17.	14. 29	Shortening and cooking oils----- 2096.
		14. 30	Manufactured ice----- 2097.
		14. 31	Macaroni and spaghetti----- 2098.
		14. 32	Food preparations, n.e.c.----- 2099.
		15 Tobacco manufactures	
		15. 01	Cigarettes, cigars, etc.----- 2111, 2121, 2131.
		15. 02	Tobacco stemming and redrying.... 2141.
		16 Broad and narrow fabrics, yarn and thread mills	
		16. 01	Broadwoven fabric mills and fabric finishing plants. 2211, 2221, 2231, 2261, 2262.
		16. 02	Narrow fabric mills----- 2241.
		16. 03	Yarn mills and finishing of textiles, n.e.c. 2269, 2281-3.
		16. 04	Thread mills----- 2284.
		17 Miscellaneous textile goods and floor coverings	
		17. 01	Floor coverings----- 227.
		17. 02	Felt goods, n.e.c.----- 2291.
		17. 03	Lace goods----- 2292.
		17. 04	Paddings and upholstery fillings.... 2293.
		17. 05	Processed textile waste----- 2294.
		17. 06	Coated fabrics, not rubberized----- 2295.
		17. 07	Tire cord and fabric----- 2296.
		17. 08	Scouring and combing plants----- 2297.
		17. 09	Cordage and twine----- 2298.
		17. 10	Textile goods, n.e.c.----- 2299.
		18 Apparel	
		18. 01	Hosiery----- 2251, 2252.
		18. 02	Knit apparel mills----- 2253, 2254, 2259.
		18. 03	Knit fabric mills----- 2256.
		18. 04	Apparel made from purchased materials. 23 (excl. 239), 39996.
		19 Miscellaneous fabricated textile products.	
		19. 01	Curtains and draperies----- 2391.

APPENDIX B.—Industry Classification of the 1967 Input-Output Tables—Continued

Industry number and title	Related Census-SIC codes (1967 edition)	Industry number and title	Related Census-SIC codes (1967 edition)
19. 02 Housefurnishings, n.e.c.-----	2392.	31 Petroleum refining and related industries	2911, 299.
19. 03 Fabricated textile products, n.e.c.---	2393-9.		
20 Lumber and wood products, except containers		31. 01 Petroleum refining and related products.	
20. 01 Logging camps and logging contractors.	2411.	31. 02 Paving mixtures and blocks.-----	2951.
20. 02 Sawmills and planing mills, general.	2421.	31. 03 Asphalt felts and coatings.-----	2952.
20. 03 Hardwood dimensions and flooring.	2426.	32 Rubber and miscellaneous plastics products	
20. 04 Special product sawmills, n.e.c.-----	2429.	32. 01 Tires and inner tubes.-----	3011.
20. 05 Millwork.-----	2431.	32. 02 Rubber footwear.-----	3021.
20. 06 Veneer and plywood.-----	2432.	32. 03 Reclaimed rubber and miscellaneous rubber products, n.e.c.-----	3031, 3069.
20. 07 Prefabricated wood structures.-----	2433.	32. 04 Miscellaneous plastics products.-----	3079.
20. 08 Wood preserving.-----	2491.	33 Leather tanning and industrial leather products	
20. 09 Wood products, n.e.c.-----	2499.	33. 00 Leather tanning and industrial leather products.	3111, 3121.
21 Wooden containers		34 Footwear and other leather products	
21. 00 Wooden containers.-----	244.	34. 01 Footwear cut stock.-----	3131.
22 Household furniture		34. 02 Footwear except rubber.-----	314.
22. 01 Wood household furniture.-----	2511, 2519.	34. 03 Other leather products.-----	3151, 3161, 317, 3199.
22. 02 Upholstered household furniture.---	2512.	35 Glass and glass products	
22. 03 Metal household furniture.-----	2514.	35. 01 Glass and glass products except containers.	3211, 3229, 3231.
22. 04 Mattresses and bedsprings.-----	2515.	35. 02 Glass containers.-----	3221.
23 Other furniture and fixtures		36 Stone and clay products	
23. 01 Wood office furniture.-----	2521.	36. 01 Cement, hydraulic.-----	3241.
23. 02 Metal office furniture.-----	2522.	36. 02 Brick and structural clay tile.-----	3251.
23. 03 Public building furniture.-----	2531.	36. 03 Ceramic wall and floor tile.-----	3253.
23. 04 Wood partitions and fixtures.-----	2541.	36. 04 Clay refractories.-----	3255.
23. 05 Metal partitions and fixtures.-----	2542.	36. 05 Structural clay products, n.e.c.-----	3259.
23. 06 Venetian blinds and shades.-----	2591.	36. 06 Vitreous plumbing fixtures.-----	3261.
23. 07 Furniture and fixtures, n.e.c.-----	2599.	36. 07 Food utensils, pottery.-----	3262, 3263.
24 Paper and allied products except containers and boxes		36. 08 Porcelain electrical supplies.-----	3264.
24. 01 Pulp mills.-----	2611.	36. 09 Pottery products, n.e.c.-----	3269.
24. 02 Paper mills, except building paper.---	2621.	36. 10 Concrete block and brick.-----	3271.
24. 03 Paperboard mills.-----	2631.	36. 11 Concrete products, n.e.c.-----	3272.
24. 04 Envelopes.-----	2642.	36. 12 Ready-mixed concrete.-----	3273.
24. 05 Sanitary paper products.-----	2647.	36. 13 Lime.-----	3274.
24. 06 Wallpaper and building paper and board mills.	2644, 2661.	36. 14 Gypsum products.-----	3275.
24. 07 Converted paper, products, n.e.c., except containers and boxes.	2641, 2643, 2645, 2646, 2649.	36. 15 Cut stone and stone products.-----	3281.
25 Paperboard containers and boxes		36. 16 Abrasive products.-----	3291.
25. 00 Paperboard containers and boxes.---	265.	36. 17 Asbestos products.-----	3292.
26 Printing and publishing		36. 18 Gaskets and insulations.-----	3293.
26. 01 Newspapers.-----	2711.	36. 19 Minerals, ground or treated.-----	3295.
26. 02 Periodicals.-----	2721.	36. 20 Mineral wool.-----	3296.
26. 03 Book printing and publishing.-----	273.	36. 21 Nonclay refractories.-----	3297.
26. 04 Miscellaneous publishing.-----	2741.	36. 22 Nonmetallic mineral products, n.e.c.---	3299.
26. 05 Commercial printing.-----	2751, 2752.	37 Primary iron and steel manufacturing	
26. 06 Manifold business forms, blank-books, and binders.	2761, 2782.	37. 01 Blast furnaces and basic steel products.	331.
26. 07 Greeting card publishing.-----	2771.	37. 02 Iron and steel foundries.-----	332.
26. 08 Miscellaneous printing services.-----	2753, 2789, 279.	37. 03 Iron and steel forgings.-----	3391.
27 Chemicals and selected chemical products		37. 04 Primary metal products, n.e.c.-----	3399.
27. 01 Industrial inorganic and organic chemicals.	281 (excl. 28195.)	38 Primary nonferrous metals manufacturing	
27. 02 Fertilizers.-----	2871, 2872.	38. 01 Primary copper.-----	3331.
27. 03 Agricultural chemicals, n.e.c.-----	2879.	38. 02 Primary lead.-----	3332.
27. 04 Miscellaneous chemical products.---	2861, 289.	38. 03 Primary zinc.-----	3333.
28 Plastics and synthetic materials		38. 04 Primary aluminum.-----	3334, 28195.
28. 01 Plastics materials and resins.-----	2821.	38. 05 Primary nonferrous metals, n.e.c.---	3339.
28. 02 Synthetic rubber.-----	2822.	38. 06 Secondary nonferrous metals.-----	3341.
28. 03 Cellulosic man-made fibers.-----	2823.	38. 07 Copper rolling and drawing.-----	3351.
28. 04 Organic fibers, noncellulosic.-----	2824.	38. 08 Aluminum rolling and drawing.-----	3352.
29 Drugs, cleaning and toilet preparations		38. 09 Nonferrous rolling and drawing, n.e.c.-----	3356.
29. 01 Drugs.-----	283.	38. 10 Nonferrous wire drawing and insulating.	3357.
29. 02 Cleaning preparations.-----	284 (excl. 2844.)	38. 11 Aluminum castings.-----	3361.
29. 03 Toilet preparations.-----	2844.	38. 12 Brass, bronze, and copper castings.---	3362.
30 Paints and allied products		38. 13 Nonferrous castings, n.e.c.-----	3369.
30. 00 Paints and allied products.-----	2851.	38. 14 Nonferrous forgings.-----	3392.
		39 Metal containers	
		39. 01 Metal cans.-----	3411.
		39. 02 Metal barrels, drums, and pails.---	3491.
		40 Heating, plumbing, and fabricated structural metal products	
		40. 01 Metal sanitary ware.-----	3431.
		40. 02 Plumbing fittings and brass goods.---	3432.

APPENDIX B.—Industry Classification of the 1967 Input-Output Tables—Continued

Industry number and title	Related Census-SIC codes (1967 edition)	Industry number and title	Related Census-SIC codes (1967 edition)
62. 02	Mechanical measuring devices.....	3821.	
62. 03	Automatic temperature controls.....	3822.	
62. 04	Surgical and medical instruments....	3841.	
62. 05	Surgical appliances and supplies.....	3842.	
62. 06	Dental equipment and supplies.....	3843.	
62. 07	Watches, clocks and parts.....	387.	
63 Optical, ophthalmic and photographic equipment and supplies			
63. 01	Optical instruments and lenses.....	3831.	
63. 02	Ophthalmic goods.....	3851.	
63. 03	Photographic equipment and supplies.	3861.	
64 Miscellaneous manufacturing			
64. 01	Jewelry, including costume, and silverware.	391, 3961.	
64. 02	Musical instruments and parts.....	3931.	
64. 03	Games, toys, etc.....	3941, 3942, 3943.	
64. 04	Sporting and athletic goods, n.e.c....	3949.	
64. 05	Pens, pencils, etc.....	395.	
64. 06	Artificial flowers.....	3962.	
64. 07	Buttons, needles, pins and fasteners..	3963, 3964.	
64. 08	Brooms and brushes.....	3991.	
64. 09	Hard surface floor covering.....	3996.	
64. 10	Morticians goods.....	3994.	
64. 11	Signs and advertising displays.....	3993.	
64. 12	Miscellaneous manufactures, n.e.c....	3999 (excl. 39996).	
TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, AND SANITARY SERVICES			
65 Transportation and warehousing			
65. 01	Railroads and related services.....	40, 474.	
65. 02	Local, suburban and interurban highway passenger transportation.	41.	
65. 03	Motor freight transportation and warehousing.	42, 473.	
65. 04	Water transportation.....	44.	
65. 05	Air transportation.....	45.	
65. 06	Pipe line transportation.....	46.	
65. 07	Transportation services.....	47, (excl. 473, 474.).	
66 Communications, except radio and television broadcasting			
66. 00	Communications, except radio and television.	48, (excl. 483).	
67 Radio and television broadcasting			
67. 00	Radio and television broadcasting...	483.	
68 Electric, gas, water and sanitary services			
68. 01	Electric utilities.....	491, pt. 493.	
68. 02	Gas utilities.....	492, pt. 493.	
68. 03	Water and sanitary services.....	494, 495, 496, 497, pt. 493.	
WHOLESALE AND RETAIL TRADE			
69 Wholesale and retail trade			
69. 01	Wholesale trade.....	50 (excl. manufacturers' sales offices).	
69. 02	Retail trade.....	52, 53, 54, 55, 56, 57, 58, 59, 7396, pt. 8099.	
FINANCE, INSURANCE AND REAL ESTATE			
70 Finance and insurance			
70. 01	Banking.....	60.	
70. 02	Credit agencies.....	61, 67.	
70. 03	Security and commodity brokers....	62.	
70. 04	Insurance carriers.....	63.	
70. 05	Insurance agents and brokers.....	64.	
71 Real estate and rental			
71. 01	Owner-occupied dwellings.....	65 (excl. pt. 6561), 66.	
71. 02	Real estate.....		
SERVICES			
72 Hotels and lodging places, personal and repair services, except automobile repair			
72. 01	Hotels and lodging places.....	70.	
72. 02	Personal and repair services except auto repair and barber and beauty shops.	72 (excl. 723, 724) 76 (excl. 7692, 7694, and pt. 7699). 723, 724.	
72. 03	Barber and beauty shops.....		
73 Business services			
73. 01	Miscellaneous business services.....	73 (excl. 731, 7396), 7692, 7694, pt. 7699. 731.	
73. 02	Advertising.....		
73. 03	Miscellaneous professional services..	81, 89 (excl. 8921).	
74 Research and development			
Eliminated as a separate industry in the 1963 study. Research and development performed for sale is distributed to the purchaser by each of the industries performing the research and development.			
75 Automobile repair and services			
75. 00	Automobile repair and services.....	75.	
76 Amusements			
76. 01	Motion pictures.....	78.	
76. 02	Amusement and services.....	79.	
77 Medical, educational services, and nonprofit organizations			
77. 01	Doctors and dentists.....	801, 802, 803, 804.	
77. 02	Hospitals.....	8061.	
77. 03	Other medical and health services...	0722, 807, 809. (excl. pt. 8099)	
77. 04	Educational services.....	82.	
77. 05	Nonprofit organizations.....	84, 86, 8921.	
GOVERNMENT ENTERPRISES			
78 Federal Government enterprises			
78. 01	Post Office.....		
78. 02	Federal electric utilities.....		
78. 03	Commodity Credit Corporation.....		
78. 04	Other Federal Government enterprises.		
79 State and local government enterprises			
79. 01	Local government passenger transit..		
79. 02	State and local electric utilities....		
79. 03	Other state and local government enterprises.		
IMPORTS			
80 Gross imports of goods and services			
80. 01	Directly allocated imports.....		
80. 02	Transferred imports.....		
DUMMY INDUSTRIES			
81 Business travel, entertainment and gifts			
81. 00	Business travel, entertainment and gifts.		
82 Office supplies			
82. 00	Office supplies.....		
83 Scrap, used and secondhand goods			
83. 00	Scrap, used and secondhand goods...		
SPECIAL INDUSTRIES			
84 Government industry			
84. 00	Government industry.....		
85 Rest of the world industry			
85. 00	Rest of the world industry.....		
86 Household industry			
86. 00	Household industry.....		

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

Table 1.—Interindustry

[In millions of dollars]

Industry No.	For the distribution of output of an industry, read the row for that industry. For the composition of inputs to an industry, read the column for that industry.	Livestock and livestock products	Other agricultural products	Forestry and fishery products	Agricultural, forestry and fishery services	Iron and ferroalloy ores mining	Nonferrous metal ores mining	Coal mining	Crude petroleum and natural gas	Stone and clay mining and quarrying	Chemical and fertilizer mineral mining	New construction	Maintenance and repair construction	Ordnance and accessories	Food and kindred products
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
		1	Livestock and livestock products.....	5,610	1,448	96	169								
2	Other agricultural products.....	8,379	905	105	507							80	3		6,882
3	Forestry and fishery products.....			34											423
4	Agricultural, forestry and fishery services.....	603	1,335	45								161	19		
5	Iron and ferroalloy ores mining.....					92	4	(*)							
6	Nonferrous metal ores mining.....					33	213			5	3				
7	Coal mining.....	4	1		(*)	(*)	1	400	(*)	6	(*)			3	39
8	Crude petroleum and natural gas.....							1	374						
9	Stone and clay mining and quarrying.....	2	119			4	5	3		63	7	670	261		8
10	Chemical and fertilizer mineral mining.....		12			5	3			2	61				4
11	New construction.....														
12	Maintenance and repair construction.....	233	370			30	16	23	476	18	8	26	4	24	257
13	Ordnance and accessories.....													768	
14	Food and kindred products.....	3,694		24	44										14,828
15	Tobacco manufactures.....														
16	Broad and narrow fabrics, yarn and thread mills.....		9			1		13				18	3	7	3
17	Miscellaneous textile goods and floor coverings.....	10	29	59	46	1	(*)	2	5	2		204	(*)	6	17
18	Apparel.....											49	4	6	46
19	Miscellaneous fabricated textile products.....	(*)	43	(*)	5			3		11		1		7	77
20	Lumber and wood products, except containers.....	3	3			4	11	22			1	4,550	396	78	7
21	Wooden containers.....		105		13										110
22	Household furniture.....											343	8	(*)	
23	Other furniture and fixtures.....											222	9	(*)	
24	Paper and allied products, except containers.....	15	1	(*)	(*)	(*)	(*)	(*)	1	21	4	247	45	5	873
25	Paperboard containers and boxes.....	2	3		123	(*)	(*)	(*)	(*)	(*)	1			70	1,704
26	Printing and publishing.....	6	10	(*)	(*)	(*)	(*)	(*)	1	(*)	(*)	3	(*)	2	504
27	Chemicals and selected chemical products.....	75	2,297	3	21	28	50	50	164	48	27	136	18	240	403
28	Plastics and synthetic materials.....										(*)			10	83
29	Drugs, cleaning and toilet preparations.....	54													268
30	Paints and allied products.....			3				9				456	868	2	4
31	Petroleum refining and related industries.....	167	905	36	5	4	5	35	33	74	3	1,400	624	26	219
32	Rubber and miscellaneous plastics products.....	37	165	5	(*)	15	9	27	34	29	9	641	108	88	688
33	Leather tanning and industrial leather products.....				1										(*)
34	Footwear and other leather products.....	9													1
35	Glass and glass products.....	6										163	92	2	1,001
36	Stone and clay products.....	2	25	(*)	(*)	1	3	11	83	119		6,177	647	15	1
37	Primary iron and steel manufacturing.....	2				42	41	42	120	51	18	1,456	296	523	13
38	Primary nonferrous metal manufacturing.....	1	1			4	1	8		5	2	2,155	209	298	5
39	Metal containers.....	15	9	39											1,980
40	Heating, plumbing and structural metal products.....					(*)	(*)	1	48	3	2	7,796	1,294	5	
41	Stampings, screw machine products and bolts.....	26				2	6	42		(*)	(*)	51	19	121	194
42	Other fabricated metal products.....	32	45	9	14	2	4	13	63	13	1	1,531	384	146	228
43	Engines and turbines.....			2	3	4	9	14	49	24	1	91	(*)	6	
44	Farm machinery and equipment.....	8	299												(*)
45	Construction, mining and oil field machinery.....					26	23	101	57	21	11	129	18	15	
46	Materials handling machinery and equipment.....					1	1	1	5	8	1	420	130	1	10
47	Metalworking machinery and equipment.....					1	1	1	5	1	1	2	(*)	95	64
48	Special industry machinery and equipment.....													1	107
49	General industrial machinery and equipment.....			(*)		(*)	(*)	5	86	17	(*)	170	38	25	62
50	Machine shop products.....	5	5			1	51	8	80	4	5	42	6	106	(*)
51	Office, computing and accounting machines.....													(*)	15
52	Service industry machines.....											602	193	2	
53	Electric industrial equipment and apparatus.....					1	1		162	6	2	440	51	2	
54	Household appliances.....											146	178	17	
55	Electric lighting and wiring equipment.....	2	2	(*)		(*)	(*)	8	3	(*)	(*)	1,246	285	1	5
56	Radio, television and communication equipment.....								5			63	50	251	
57	Electronic components and accessories.....								2					252	
58	Miscellaneous electrical machinery, equipment and supplies.....	12	38	2		1		1	(*)			44	7	4	2
59	Motor vehicles and equipment.....	7	7			6						3	1	50	4
60	Aircraft and parts.....													1,260	
61	Other transportation equipment.....	(*)	7	16	(*)	(*)	(*)	(*)				1	(*)	4	
62	Scientific and controlling instruments.....			(*)		(*)	(*)	(*)				279	24	94	11
63	Optical, ophthalmic and photographic equipment.....													83	2
64	Miscellaneous manufacturing.....	2	2	4		(*)	1	(*)	(*)	(*)	(*)	111	91	5	9
65	Transportation and warehousing.....	690	452	40	27	103	65	28	146	26	15	2,135	478	89	2,592
66	Communications; except radio and TV broadcasting.....	75	71			2	3	5	12	1	4	294	45	103	297
67	Radio and TV broadcasting.....														
68	Electric, gas, water and sanitary services.....	97	205	1	2	49	41	69	172	74	44	64	9	53	633
69	Wholesale and retail trade.....	1,333	1,527	48	28	18	28	68	175	51	16	6,503	1,723	267	3,286
70	Finance and insurance.....	257	314	16	2	9	31	32	93	25	9	572	86	29	335
71	Real estate and rental.....	475	2,062	13	79	133	43	160	2,429	89	40	599	101	46	744
72	Hotels; personal and repair services except auto.....	7												15	162
73	Business services.....	76	1,231	(*)	(*)	62	22	81	242	75	31	4,382	529	263	3,100
74	Automobile repair and services.....	124	132	5	1	1	2	6	17	17	1	365	60	16	193
75	Amusements.....														
76	Medical, educational services and nonprofit organizations.....	183	17			1	1	2	6	(*)	2	84	13	16	45
77	Federal Government enterprises.....	3	4	(*)	(*)	1	1	2	6	1	2	28	4	13	62
78	State and local government enterprises.....	2										29	5	1	18
79	Directly allocated imports.....				36							88	13		
80A	Transferred imports.....	182	333	505	5	540	318	2	1,076	111	90			60	1,310
81	Business travel, entertainment and gifts.....	28	40	15	13	3	6	8	87	10	6	532	163	147	362
82	Office supplies.....	1	1	1		(*)	1	1	6	1	(*)	26	4	13	60
83	Scrap, used and secondhand goods.....					7	7	18	86	2	(*)	9	6		(*)
84	Government industry.....														
85	Rest of the world industry.....														
86	Household industry.....														
87	Inventory valuation adjustment.....														
1.	Intermediate inputs, total.....	22,552	14,587	1,126	1,146	1,238	1,029	1,319	6,420	1,034	430	48,033	9,672	5,874	65,459
V.A.	Value added.....	8,086	13,953	819	1,524	506	611	1,844	8,611	1,321	597	31,856	13,719	4,859	23,993
E.C.	Employee compensation.....	1,211	2,169	112	718	252	423	1,237	882	733	186	25,096	11,763	4,097	13,182
I.B.T.	Indirect business taxes.....	768	937	11	62	49	56	69	735	46	22	483	97	73	4,403
P.T.I.	Property-type income.....	6,108	10,847	695	744	205	133	533	6,994	542	390	6,278	1,860	889	6,408
T.	Total.....	30,638	28,540	1,945	2,670	1,744	1,640	3,163	15,031	2,355	1,027	79,889	23,391	10,733	89,451
T.R.	Transfers ¹	228	403	750	500	654	392	4	1,298	258	109			1,461	2,898

See footnotes on page 56.

Transactions, 1967

at producers' prices]

Tobacco manufactures	Broad and narrow fabrics, yarn and thread mills	Miscellaneous textile goods and floor coverings	Apparel	Miscellaneous fabricated textile products	Lumber and wood products, except containers	Wooden containers	Household furniture	Other furniture and fixtures	Paper and allied products, except containers	Paperboard containers and boxes	Printing and publishing	Chemicals and selected chemical products	Plastics and synthetic materials	Drugs, cleaning, and toilet preparations	Paints and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather tanning and industrial leather products	Footwear and other leather products	Industry No.
15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	
1,423	101 1,154	159 24	165		123 1,002							36 13	(*)	12 2	58 1			15		1
2	14	2	3	1	3	(*)	2	1	70	1	1	47 71	30	4	(*)	10	10	2	(*)	2
7	51	11	25	4	64	1	18	11	120	26	79	161	53	49	12	363	50	2	6	11
1	32	14	(*)		(*)	(*)	7	9	134	1	4	11	50	306	77	31	2	256	6	12
1,664	5,170	820	5,662	1,758	11		254	14	(*)	151	43	2	45	3	1		328		123	13
2	458	294	94	410	7		101	47	53	5	44	6	1	1	1		452	1	124	14
2	39	66	4,654	78	13	1	15	8	10	7	18	5	3	4	4	3	28	1	46	15
1	45	56	374	93	7	1	17	17	17	(*)	5	17	(*)	6	(*)		11	1	45	16
6	4	5	8	8	3,492	198	702	170	1,186	(*)	6	55	4	6	(*)	2	41	(*)	47	17
53	6	29	52	34	33	17	2	7	1	(*)	1	1	(*)	(*)			1	(*)	31	18
57	80	15	101	65	29	8	8	7	2,683	1	4	230	257	91	6	85	138	5	1	19
34	2	9	10	(*)	1	3	3	3	338	100	3,314	116	84	337	22	75	169	2	59	20
14	389	65	54	(*)	3	2	65	2	34	5	2,434	5	2	28	1	3	8	(*)	3	21
85	1,524	751	444	25	160	2	10	5	139	34	2,406	4,407	2,928	1,368	613	628	516	55	6	22
16	18	3	5	5	15	2	13	1	622	141	406	4,076	235	74	276	4	2,276	1	2	23
(*)	6	8	5	(*)	58	4	1	1	193	24	43	676	49	675	29	83	17	39	6	24
2	21	6	21	1	106	1	7	34	15	4	15	302	79	36	19	15	23	(*)	3	25
49	42	77	30	81	61	(*)	226	111	305	30	28	1,800	119	54	46	1,881	562	3	368	26
	(*)	1	10	14	(*)	(*)	4	1	1	28	98	95	197	393	6	58	4	119	3	27
	66	4	1	(*)	18	(*)	(*)	(*)	1	1	1	(*)	(*)	(*)	(*)	(*)	25	4	112	28
	14	14	(*)	1	85	2	30	7	33	32	10	11	5	193	22	10	38	2	34	29
1		2			43	(*)	97	250	3	32	184	61	1	22	10	58	65		35	30
					3	(*)	35	27	4	20	40	322	27	2	31	41	16		36	31
					1		2	12	(*)	50	162	240	8	196	169	88	6		37	32
					15		20	50		1	2	2	1	46	(*)	2	10		38	33
16	7	2	24	39	50	1	285	128	189	34	68	80	6	168	19	16	204	1	60	34
				6	179	5	3	1	4	(*)		(*)								35
				(*)	9	(*)	(*)	(*)	(*)	1	1	1	3	1	(*)	18	6	(*)	(*)	36
(*)	3	(*)	(*)	(*)	15	(*)	11	10	16	1	13	23	3	8	(*)	5	67	(*)	11	37
6	6	21	10	11	18	2	1	5	18	42	20	15	16	1	2	8	6	3	8	38
1	87	18	8	11	11	1	(*)	(*)	26	4	228	19	19	2	(*)	65	17	(*)	8	39
	2	(*)		14	11	(*)	5	(*)	54	2	70	14	19	5	3	20	13	(*)	1	40
		2		(*)	3	1	(*)	13	4	(*)	1	(*)	3	1	1	2	2	(*)		41
				1	1	(*)	1	1	8	1	1	19	(*)	5	(*)	1	2			42
(*)	1	(*)	(*)	(*)	2	(*)	5	2	4	1	2	5	2	1	(*)	12	3			43
		11			6	(*)	1	10	(*)	2	9	(*)	(*)	1	(*)	(*)	5			44
			(*)		4		(*)				(*)	1		(*)	(*)	(*)	2			45
		2		1	5	(*)	4	4	12		1	16		2	1	3	15			46
				1	6		11	22	16	2	7	4	1	53	(*)	17	10	(*)		47
1	5	1	13	20	1	(*)	1	1	16	1	178	11	(*)	1	(*)	17	1	(*)	8	48
(*)	1	(*)	3	1	5		1	1	14	1	36	20	3	12	2	1	8	(*)	6	49
	18	312	34	15	1	1	16	9	14	2	255	611	177	162	81	1,389	238	31	35	50
35	253	106	148	30	429	20	111	40	575	227	255	611	177	162	81	1,389	238	31	35	51
5	30	11	92	13	32	2	23	16	49	27	250	76	31	52	17	25	62	3	18	52
12	175	36	97	23	124	5	32	19	349	45	121	699	120	51	16	462	152	9	21	53
57	486	161	661	115	441	24	223	89	535	151	550	543	260	369	101	303	440	90	143	54
16	49	14	106	19	79	3	33	20	75	17	134	100	35	60	13	250	56	8	26	55
50	122	56	311	41	109	5	68	37	219	96	965	543	166	387	67	630	170	14	60	56
18	5	4	6	6	6	(*)	3	2	25	18	36	17	10	55	14	15	18	(*)	3	57
360	178	72	366	50	197	8	125	64	359	133	921	681	241	2,066	102	770	436	13	116	58
1	8	2	21	3	57	1	7	4	13	7	55	22	8	10	4	11	13	1	4	59
1	5	2	14	2	5	(*)	4	2	4	4	44	17	6	21	3	7	9	1	5	60
13	13	4	51	6	7	(*)	6	4	12	5	278	35	4	21	4	16	12	1	13	61
(*)	2	(*)	1	(*)	2		(*)		4	(*)	2	8	1	1	(*)	1	1	1		62
8	29	24	9		758	2	2	(*)	31	3	3	41	124	21	26	191	8		80A	
18	390	384	50	1	34		31	1,366	62	17	19	637	70	114	1	1,018	197	70	13	80B
41	48	12	114	15	7	4	36	14	11	5	261	130	4	169	45	27	120	3	22	81
2	11	2	22	3	7	(*)	5	3	11	3	55	16	4	10	4	11	11	1	7	82
1		39	(*)						239	(*)	(*)	33		(*)	36	11	16			83
																				84
																				85
																				86
																				87
4,080	11,155	3,439	14,216	3,084	8,075	324	2,860	1,548	10,540	3,813	11,127	14,642	5,494	7,751	1,971	20,085	7,632	768	2,410	I.
3,860	4,811	1,229	8,349	1,249	4,830	219	2,262	1,273	6,193	2,218	10,991	8,540	2,929	4,832	943	6,890	6,178	322	1,831	V.A.
608	3,385	792	6,806	902	3,084	153	1,674	925	3,831	1,677	8,224	4,260	1,986	2,461	643	2,266	4,006	234	1,479	E.C.
2,154	86	24	96	17	112	4	37	20	170	48	162	211	71	85	26	3,044	570	6	19	I.B.T.
1,103	1,340	413	1,447	330	1,634	62	551	329	2,192	493	2,608	4,089	873	2,286	275	1,579	1,601	83	333	P.T.J.
7,940	15,966	4,668	22,566	4,283	12,905	543	5,122	2,822	16,733	6,031	22,118	23,182	8,424	12,582	2,914	26,975	13,809	1,090	4,240	T.
24	738	705	168	866	1,219	36	128	251	1,776	152	429	3,935	1,052	884	106	1,969	1,073	91	112	TR.

Table 1.—Interindustry

[In millions of dollars]

Industry No.	For the distribution of output of an industry, read the row for that industry. For the composition of inputs to an industry, read the column for that industry.	Glass and glass products	Stone and clay products	Primary iron and steel manufacturing	Primary nonferrous metals manufacturing	Metal containers	Heating, plumbing and structural metal products	Stampings, screw machine products and bolts	Other fabricated metal products	Engines and turbines	Farm machinery and equipment	Construction, mining and oil field machinery	Materials handling machinery and equipment	Metalworking machinery and equipment	Special industry machinery and equipment
		35	36	37	38	39	40	41	42	43	44	45	46	47	48
		1	Livestock and livestock products												
2	Other agricultural products														
3	Forestry and fishery products														
4	Agricultural, forestry and fishery services														
5	Iron and ferroalloy ores mining		10	1,497	5				1						
6	Nonferrous metal ores mining		12	57	1,052										
7	Coal mining	2	56	644	12	(*)	1	3	3	2	3	2	1	1	1
8	Crude petroleum and natural gas														
9	Stone and clay mining and quarrying	42	797	66	4		1			2					
10	Chemical and fertilizer mineral mining	4	42	26	3				7						
11	New construction														
12	Maintenance and repair construction	32	99	291	70	2	40	36	38	12	13	22	6	28	18
13	Ordinance and accessories			2	(*)	(*)	12	4	15	24	4	7	1	2	13
14	Food and kindred products		6	1	8	1		1							5
15	Tobacco manufactures														
16	Broad and narrow fabrics, yarn and thread mills		46		10										5
17	Miscellaneous textile goods and floor coverings		24		1		(*)		24						
18	Apparel	5	9	21	10	2	10	8	11	2	3	4	2	7	4
19	Miscellaneous fabricated textile products		1	1	1	(*)	3	4	3	(*)	1	1	1	1	(*)
20	Lumber and wood products, except containers	33	32	74	76	4	30	35	48		10	8	3	8	27
21	Wooden containers	5		5	10		9	9	3		2	1	1	1	1
22	Household furniture	17	(*)				2	6	12	1		(*)		(*)	(*)
23	Other furniture and fixtures	(*)	(*)	2	(*)		31	2	15		4		1	1	(*)
24	Paper and allied products, except containers	28	197	9	17	8	25	30	63	1	2	2	1	3	3
25	Paperboard containers and boxes	198	66	18	16	45	54	61	126	13	7	5	2	8	5
26	Printing and publishing	1	3	4	13	137	2	2	12	(*)	1	1	1	1	7
27	Chemicals and selected chemical products	88	205	392	184	5	14	29	138	2	2	1	(*)	10	4
28	Plastics and synthetic materials		58	(*)	155			17	1					1	(*)
29	Drugs, cleaning and toilet preparations	4	5	2	3	9	4	8						(*)	2
30	Paints and allied products	19	8	14	11	91	102	21	69	4	12	11	3	13	2
31	Petroleum refining and related industries	7	104	116	48	3	34	17	44	15	11	20	5	43	26
32	Rubber and miscellaneous plastics products	92	122	33	59	5	26	59	210	8	130	98	31	72	45
33	Leather tanning and industrial leather products		3	2	6			2	2	1		(*)		(*)	1
34	Footwear and other leather products		(*)	1	(*)		(*)	1	2		(*)	(*)	(*)	1	1
35	Glass and glass products	242	3	2	1		56	4	19					(*)	4
36	Stone and clay products	64	1,231	113	40	10	38	22	57	33	11	42	8	85	29
37	Primary iron and steel manufacturing		125	6,017	340	1,238	3,018	2,208	384	655	951	268	695	484	
38	Primary nonferrous metal manufacturing	28	26	859	6,723	136	874	524	872	195	82	58	83	231	159
39	Metal containers		12	2	18	17	8	25	4					6	
40	Heating, plumbing and structural metal products	1	11	68	7	2	298	22	90	13	13	40	33	30	99
41	Stampings, screw machine products and bolts	1	3	210	45	50	278	176	210	74	105	54	33	306	47
42	Other fabricated metal products	3	114	455	184	13	339	116	442	43	72	72	67	169	74
43	Engines and turbines		9	6	6		29	10	13	283	294	129	32	6	33
44	Farm machinery and equipment		(*)	33	1		8	8	11	25	228	58	20	8	14
45	Construction, mining and oil field machinery		71	18	1		42	1	21	143	96	301	107	19	30
46	Materials handling machinery and equipment	1	6	48	14	1	28	4	15	1	3	75	132	8	23
47	Metalworking machinery and equipment	12	81	297	158	27	64	169	187	49	38	119	38	612	138
48	Special industry machinery and equipment		11	35	2	4	21	10	31	13	9	10	9	47	388
49	General industrial machinery and equipment	4	31	344	89	1	131	14	93	139	319	359	149	220	250
50	Machine shop products		11	205	103	(*)	119	117	73	100	42	38	50	70	22
51	Office, computing and accounting machines			5	(*)		6	11	1		(*)	(*)		1	8
52	Service industry machines	(*)	4	1	3		164	16	37		2	1	11	14	11
53	Electric industrial equipment and apparatus	(*)	14	289	120	(*)	128	6	23	81	24	74	91	265	203
54	Household appliances	(*)	1	4	6	7	36	15	6		13			5	5
55	Electric lighting and wiring equipment	(*)	23	19	22	1	8	24	28	(*)	1	3	1	8	9
56	Radio, television and communication equipment	(*)	2	4	13		3	3	3		1	1	1	6	43
57	Electronic components and accessories	(*)	(*)		(*)		(*)	2	2	6	(*)		1	1	1
58	Miscellaneous electrical machinery, equipment and supplies	(*)	(*)	9	103			(*)	1	74	40	10	5	2	3
59	Motor vehicles and equipment	14		121	46	(*)	51	228	74	89	31	65	28	78	7
60	Aircraft and parts		1	1	4		41	7	11	151	1	24	5	21	11
61	Other transportation equipment			12	(*)	1	57	3	8	35	7	29	2	(*)	21
62	Scientific and controlling instruments	7	5	50	6	1	67	20	34	6	14	33	12	14	13
63	Optical, ophthalmic and photographic equipment	1	1	2	1	(*)	2	3	3	(*)	(*)	(*)		1	6
64	Miscellaneous manufacturing	7	41	11	17		3	21	26		4	3	2	10	4
65	Transportation and warehousing	108	650	1,420	539	74	201	142	142	32	65	59	20	59	45
66	Communications; except radio and TV broadcasting	13	57	95	44	6	75	35	58	16	18	30	17	47	38
67	Radio and TV broadcasting														
68	Electric, gas, water and sanitary services	136	358	822	427	25	95	82	121	19	24	40	11	56	27
69	Wholesale and retail trade	118	290	934	746	33	409	179	300	129	173	201	79	267	206
70	Finance and insurance	20	90	182	116	15	84	41	65	7	37	34	13	38	32
71	Real estate and rental	72	208	80	153	32	173	95	149	28	46	81	39	129	178
72	Hotels, personal and repair services except auto	4	7	14	3	2	43	5	12	3	6	5	3	8	3
73	Business services	111	283	841	279	83	243	147	277	63	143	117	63	164	90
74	Automobile repair and services	4	33	27	11	2	16	6	13	4	5	7	3	9	7
75	Amusements														
76	Medical, educational services and nonprofit organizations	3	10	15	11		10	9	3	3	3	5	3	8	6
77	Federal Government enterprises	4	10	19	3		11	6	11	3	5	6	3	8	6
78	State and local government enterprises	(*)	8	6	(*)	(*)	1	1	1		(*)	(*)	(*)	(*)	(*)
79	Directly allocated imports		1	63					1		1			6	10
80A	Transferred imports	95	176	1,420	1,984	6	54	114	293	77	267	83	22	275	260
80B	Business travel, entertainment and gifts	25	68	85	52		87	133	33	83	34	30	17	81	62
81	Office supplies	4	10	19	8		1	11	4	10	3	4	2	7	6
82	Scrap, used and secondhand goods	8	3	841	871			32		16	9	5		8	14
83	Government industry														
84	Rest of the world industry														
85	Household industry														
86	Inventory valuation adjustment														
87	Intermediate inputs, total	1,692	6,002	19,336	15,156	2,185	7,909	5,031	7,002	2,457	3,140	3,448	1,538	4,307	3,235
I.	Value added	2,109	5,025	12,387	5,715	1,170	4,601	4,262	5,517	1,368	1,686	2,526	1,001	4,369	2,386
V.A.	Employee compensation	1,414	3,381	9,176	3,453	753	5,436	3,079	3,626	1,004	1,249	1,787	789	3,291	1,892
E.C.	Indirect business taxes	33	126	358	155	51	86	75	85	27	33	55	18	72	37
I.B.T.	Property-type income	662	1,519	2,854	2,106	387	1,079	1,108	1,806	337	403	743	193	1,005	457
P.T.I.	Total	3,801	11,026	31,723	20,870	3,355	12,510	9,293	12,519	3,825	4,826	5,974	2,538	8,676	5,651
T.	Transfers ¹	199	571												

Transactions, 1967—Continued

at producers' prices]

General industrial machinery and equipment	Machine shop products	Office, computing and accounting machines	Service industry machines	Electric industrial equipment and apparatus	Household appliances	Electric lighting and wiring equipment	Radio, television and communication equipment	Electronic components and accessories	Miscellaneous electrical machinery, equipment and supplies	Motor vehicles and equipment	Aircraft and parts	Other transportation equipment	Scientific and controlling instruments	Optical, ophthalmic and photographic equipment	Miscellaneous manufacturing	Transportation and warehousing	Communications, except radio and TV broadcasting	Radio and TV broadcasting	Electric, gas, water and sanitary services	Industry No.
49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	
													9		10	41				1
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																				I.B.T.
																				P.T.I.
																				T.
																				T.R.
4,336	1,758	3,932	3,606	5,361	3,507	2,194	9,519	4,504	1,830	30,342	12,521	4,922	3,567	2,096	5,586	21,829	3,299	1,604	19,609	
3,464	2,182	2,750	1,673	4,543	1,943	1,924	7,812	3,643	1,306	13,398	9,472	2,889	2,625	2,683	3,771	30,996	16,29	1,580	17,712	
2,670	1,636	2,000	1,151	2,332	1,345	1,200	6,314	3,119	973	8,453	8,575	2,490	1,959	1,419	2,719	20,929	6,498	1,060	4,004	
61	27	33	28	73	34	27	96	46	24	1,596	231	53	46	23	63	1,809	2,464	33	2,111	
833	519	716	495	1,138	564	698	1,401	477	309	2,949	666	346	620	1,241	988	8,258	7,067	487	10,696	
7,800	3,940	6,682	5,279	9,903	5,450	4,118	17,331	8,147	3,136	43,740	21,993	7,811	6,191	4,779	9,357	52,825	19,328	3,183	37,321	
1,023	185	720	1,048	1,087	249	336	1,520	810	423	1,354	958	443	887	375	1,060	2,774	1		5,947	

Table 1.—Interindustry

[In millions of dollars]

Industry No.	For the distribution of output of an industry, read the row for that industry. For the composition of inputs to an industry, read the column for that industry.	Wholesale and retail trade	Finance and insurance	Real estate and rental	Hotels; personal and repair services except auto	Business services	Automobile repair and services	Amusements	Medical, educational services and non-profit organizations	Federal Government enterprises	State and local government enterprises	Gross imports of goods and services	Business travel, entertainment and gifts	Office supplies	Scrap, used and second-hand goods
		69	70	71	72	73	75	76	77	78	79	80A & 80B	81	82	83
1	Livestock and livestock products.....			1,127				52	17						31
2	Other agricultural products.....	10		1,200	7			27	27	389	2				115
3	Forestry and fishery products.....			2					(*)						50
4	Agricultural, forestry and fishery services.....	139		159				25			1				
5	Iron and ferroalloy ores mining.....	(*)		4											
6	Nonferrous metal ores mining.....	1		10											
7	Coal mining.....	3	1	37	6	1	(*)	(*)	10	72	70				
8	Crude petroleum and natural gas.....			165											
9	Stone and clay mining and quarrying.....	5		28											
10	Chemical and fertilizer mineral mining.....			6							4				
11	New construction.....														
12	Maintenance and repair construction.....	526	135	7,159	188	259	33	104	739	60	1,711				
13	Ordnance and accessories.....	38		11	1								16		28
14	Food and kindred products.....	892		138	2				502	121			2,960		
15	Tobacco manufactures.....	9		8									187		10
16	Broad and narrow fabrics, yarn and thread mills.....	20		2	21				7	2					60
17	Miscellaneous textile goods and floor coverings.....	53		22	12	9	(*)		(*)	1	1				9
18	Apparel.....	134		51	93		7		33		5		8		3
19	Miscellaneous fabricated textile products.....	80		3	108	(*)	10		22	14	2			(*)	
20	Lumber and wood products, except containers.....	92		29	11								4		
21	Wooden containers.....	107		1											
22	Household furniture.....	24		7											
23	Other furniture and fixtures.....	26		4											
24	Paper and allied products except containers.....	1,006	251	41	109	101	5	8	94	8	10		7	528	17
25	Paperboard containers and boxes.....	571		4	33	1	(*)	1	24	2	(*)				38
26	Printing and publishing.....	379	445	126	13	9,361	(*)	21	673	29	26		14	1,485	74
27	Chemicals and selected chemical products.....	215	1	301	63	149	4	39	54	5	122		2	13	
28	Plastics and synthetic materials.....	25		30											
29	Drugs, cleaning and toilet preparations.....	274		101	473	101	7		1,140	17	21		78		
30	Paints and allied products.....	51		15	14	17		1	1	(*)				(*)	
31	Petroleum refining and related industries.....	1,375	92	720	232	131	174	18	212	45	96				12
32	Rubber and miscellaneous plastics products.....	714	14	134	197	405	238	3	150	13	28		4	12	10
33	Leather tanning and industrial leather products.....	2		1		14				(*)					5
34	Footwear and other leather products.....	39		6	201	6		6		2			39		(*)
35	Glass and glass products.....	130		18	5	27	109		5	1	2		4	1	
36	Stone and clay products.....	158		37	65	76	94	3	12	(*)	5		3		
37	Primary iron and steel manufacturing.....	47		62	4	7				(*)	8				206
38	Primary nonferrous metal manufacturing.....	32		37	6					1					156
39	Metal containers.....	107		8		36									29
40	Heating, plumbing and structural metal products.....	180		45						(*)				(*)	40
41	Stampings, screw machine products and bolts.....	62		13	80	305	949		9	4	8			1	119
42	Other fabricated metal products.....	154		22	139	255	165		6	1	13		6	4	40
43	Engines and turbines.....	17		4	28	61	15			(*)	1				12
44	Farm machinery and equipment.....	34		10		56									7
45	Construction, mining and oil field machinery.....	50		37		301				(*)	9				23
46	Materials handling machinery and equipment.....	32		16											4
47	Metalworking machinery and equipment.....	68		24	10	29	2		5	(*)	1			(*)	8
48	Special industry machinery and equipment.....	80		139										(*)	6
49	General industrial machinery and equipment.....	69		22		90					1			(*)	31
50	Machine shop products.....	35		48	23	131	319				4				6
51	Office, computing and accounting machines.....	88		247		156				2				13	2
52	Service industry machines.....	49		18	9	157	67			(*)	1				9
53	Electric industrial equipment and apparatus.....	55		64	29	129	4	1			5				21
54	Household appliances.....	62		25	125	11				1					10
55	Electric lighting and wiring equipment.....	65	6	28	10	1	23	3	29	1	13				10
56	Radio, television and communication equipment.....	78		78			60			(*)					22
57	Electronic components and accessories.....	71		34	339	14	3		8	(*)					18
58	Miscellaneous electrical machinery, equipment and supplies.....	95	2	11	7	9	243	(*)	5		4				13
59	Motor vehicles and equipment.....	99		116	5	39	1,259			8	7				99
60	Aircraft and parts.....	66		32		(*)			1						23
61	Other transportation equipment.....	31		29	11	21		1		4					18
62	Scientific and controlling instruments.....	106		32	18	28	5		289	(*)	4				12
63	Optical, ophthalmic and photographic equipment.....	124		30	163	263		83	163	1	1				4
64	Miscellaneous manufacturing.....	246	2	35	364	524	4	34	181	1	1				176
65	Transportation and warehousing.....	1,235	115	1,096	144	331	113	78	211	1,137	115		4,629	369	19
66	Communications; except radio and TV broadcasting.....	1,769	973	212	170	1,279	89	67	574	20	43				57
67	Radio and TV broadcasting.....			18		3,053			19						
68	Electric, gas, water and sanitary services.....	2,415	392	436	367	201	84	86	1,498	132	1,136				1
69	Wholesale and retail trade.....	3,382	598	1,612	660	1,090	1,469	200	951	78	110		748		5
70	Finance and insurance.....	2,474	8,701	3,574	398	365	203	108	389	87	173				
71	Real estate and rental.....	8,608	1,961	3,654	1,441	2,149	392	716	2,704	186	161				
72	Hotels; personal and repair services except auto.....	457		519	582	345	14	6	237	3	5		1,418		6
73	Business services.....	8,466	3,957	3,109	604	2,541	155	398	1,262	199	346				
74	Automobile repair and services.....	1,764	144	169	337	505	26	31	327	43	30				
75	Amusements.....	184	3	209	2	173		1,958	31	6			187		
76	Medical, educational services and nonprofit organizations.....	230	562	95	68	118	8	22	665	1	13		71		
77	Federal Government enterprises.....	1,791	851	411	55	594	7	41	333	2	13				
78	State and local government enterprises.....	590	128	923	11	9	155	3	50	2	6				
80A	Directly allocated imports.....	46				6		68	2	342					
80B	Transferred imports.....		20												690
81	Business travel, entertainment and gifts.....	2,045	807	105	299	1,151	69	224	780	28	48				
82	Office supplies.....	340	610	54	34	184	6	14	160	6	15				
83	Scrap, used and secondhand goods.....	10	1	(*)	(*)	(*)	38	(*)	1		(*)				
84	Government industry.....														
85	Rest of the world industry.....														
86	Household industry.....														
87	Inventory valuation adjustment.....														
I.	Intermediate inputs, total.....	45,101	20,853	29,181	8,393	27,369	6,656	4,624	14,610	3,075	4,405		11,206	2,607	1,991
V.A.	Value added.....	118,265	26,899	84,073	12,412	29,076	8,101	5,020	33,897	4,616	5,242				
E.C.	Employee compensation.....	69,812	19,471	1,880	7,075	16,036	3,785	2,875	23,536	5,783	2,070				
I.B.T.	Indirect business taxes.....	22,889	1,913	18,253	280	413	205	736	245	67					
P.T.I.	Property-type income.....	25,563	5,515	63,939	5,057	12,628	4,110	1,409	10,116	-1,234	3,172				
T.	Total.....	163,365	47,752	113,253	20,805	56,444	14,756	9,644	48,507	7,691	9,647		11,206	2,607	1,991
T.R.	Transfers.....	5,717	188	11,996	2	13,743	147	69					11,206	2,607	1,991

See footnotes on page 56.

Table 2.—Direct Requirements Per Dollar

[Producers'

Industry No.	For the composition of inputs to an industry, read the column for that industry.	Livestock and live-stock products	Other agricultural products	Forestry and fishery products	Agricultural, forestry and fishery services	Iron and ferroalloy ores mining	Nonferrous metal ores mining	Coal mining	Crude petroleum and natural gas	Stone and clay mining and quarrying	Chemical and fertilizer mineral mining	New construction
		1	2	3	4	5	6	7	8	9	10	11
		1	Livestock and livestock products	0.18312	0.05074	0.04951	0.06344					
2	Other agricultural products	27350	.03170	.05398	.18986							
3	Forestry and fishery products			.01753								.00202
4	Agricultural, forestry and fishery services	.01969	.04677	.02303								
5	Iron and ferroalloy ores mining					0.05270	0.00268	0.00009			0.00117	
6	Nonferrous metal ores mining					.01904	.12969			0.00195	.00273	
7	Coal mining	.00013	.00003		.00015	.00017	.00037	.12636	0.00002	.00234	.00029	
8	Crude petroleum and natural gas								.02487			
9	Stone and clay mining and quarrying	.00006	.00417			.00229	.00274	.00101		.02692	.00711	.00838
10	Chemical and fertilizer mineral mining		.00043			.00275	.00152			.00072	.05948	
11	New construction											
12	Maintenance and repair construction	.00761	.01296			.01726	.00951	.00737	.03168	.00764	.00818	.00032
13	Ordinance and accessories											
14	Food and kindred products	.12058		.01219	.01651							
15	Tobacco manufactures											
16	Broad and narrow fabrics, yarn and thread mills		.00032			.00040		.00408				.00023
17	Miscellaneous textile goods and floor coverings	.00032	.00101	.03044	.01704	.00075	.00006	.00070	.00032	.00093		.00255
18	Apparel											.00061
19	Miscellaneous fabricated textile products	.00001	.00152	.00015	.00169			.00095		.00463		.00001
20	Lumber and wood products, except containers	.00009	.00009			.00206	.00658	.00692			.00107	.05695
21	Wooden containers		.00367		.00476							
22	Household furniture											.00429
23	Other furniture and fixtures											.00277
24	Paper and allied products, except containers	.00050	.00004	.00005	.00004	.00006	.00006	.00006	.00006	.00870	.00380	.00309
25	Paperboard containers and boxes	.00006	.00012		.04595	.00011	.00024	.00006	.00001	.00013	.00049	
26	Printing and publishing	.00020	.00036	.00015	.00007	.00006	.00012	.00003	.00004	.00004	.00010	.00003
27	Chemicals and selected chemical products	.00245	.08047	.00139	.00768	.01577	.03073	.01591	.01090	.02042	.02619	.00170
28	Plastics and synthetic materials											
29	Drugs, cleaning and toilet preparations	.00175									.00010	
30	Paints and allied products			.00129								.00570
31	Petroleum refining and related industries	.00545	.03172	.01835	.00187	.00247	.00329	.01107	.00059	.03151	.00243	.01753
32	Rubber and miscellaneous plastics products	.00119	.00577	.00257	.00004	.00832	.00524	.00854	.00227	.01214	.00837	.00802
33	Leather tanning and industrial leather products											
34	Footwear and other leather products	.00030			.00030							
35	Glass and glass products	.00018										.00204
36	Stone and clay products	.00007	.00086	.00021	.00007	.00052	.00171	.00360	.00552	.05066		.07732
37	Primary iron and steel manufacturing					.02386	.02518	.01334	.00796	.02157	.01752	.01823
38	Primary nonferrous metal manufacturing	.00004	.00004			.00218	.00061	.00253		.00225	.00156	.02698
39	Metal containers	.00049	.00033	.01985								
40	Heating, plumbing and structural metal products					.00011	.00006	.00032	.00322	.00132	.00204	.00759
41	Stampings, screw machine products and bolts	.00085				.00126	.00335	.01331	.00013	.00019	.00019	.00063
42	Other fabricated metal products	.00105	.00157	.00483	.00536	.00120	.00226	.00408	.00416	.00535	.00097	.01916
43	Engines and turbines			.00098	.00105	.00229	.00537	.00436	.00323	.01019	.00117	.00114
44	Farm machinery and equipment	.00025	.01048									
45	Construction, mining and oil field machinery					.01497	.01421	.03206	.00381	.00887	.01100	.00161
46	Materials handling machinery and equipment					.00049	.00049			.00318	.00049	.00526
47	Metalworking machinery and equipment					.00075	.00079	.00032	.00032	.00042	.00049	.00003
48	Special industry machinery and equipment											
49	General industrial machinery and equipment			.00021		.00017	.00024	.00142	.00570	.00718	.00029	.00213
50	Machine shop products	.00016	.00019			.00034	.03110	.00259	.00532	.00174	.00467	.00053
51	Office, computing and accounting machines											
52	Service industry machines											.00754
53	Electric industrial equipment and apparatus					.00040	.00073		.01075	.00234	.00156	.00551
54	Household appliances											.00183
55	Electric lighting and wiring equipment	.00006	.00007	.00015		.00006	.00018	.00262	.00017	.00017	.00019	.01560
56	Radio, television and communication equipment								.00033			.00078
57	Electronic components and accessories								.00011			
58	Miscellaneous electrical machinery, equipment and supplies	.00039	.00133	.00077		.00069		.00022	.00001			.00055
59	Motor vehicles and equipment	.00022	.00026			.00321						.00004
60	Aircraft and parts				.00011							
61	Other transportation equipment	.00001	.00023	.00817	.00026	.00006	.00134	.00009			.00039	.00001
62	Scientific and controlling instruments			.00010		.00011	.00024					.00349
63	Optical, ophthalmic and photographic equipment								.00062			
64	Miscellaneous manufacturing	.00007	.00007	.00221		.00017	.00037	.00009	.00002	.00013	.00029	.00138
65	Transportation and warehousing	.02253	.01583	.02062	.01000	.05913	.03975	.00870	.00971	.01121	.01431	.02673
66	Communications; except radio and TV broadcasting	.00246	.00247			.00120	.00165	.00161	.00082	.00042	.00419	.00368
67	Radio and TV broadcasting											
68	Electric, gas, water and sanitary services	.00316	.00717	.00026	.00082	.02799	.02475	.02172	.01145	.03125	.04312	.00081
69	Wholesale and retail trade	.04349	.05350	.02468	.01052	.01044	.01689	.02144	.01162	.02144	.01567	.08140
70	Finance and insurance	.00839	.01100	.00812	.00090	.00516	.01866	.01015	.00618	.01074	.00896	.00716
71	Real estate and rental	.01551	.07223	.00679	.02973	.07633	.02640	.05050	.16161	.03779	.03923	.00750
72	Hotels; personal and repair services except auto	.00021										
73	Business services	.00249	.04313	.00005	.00004	.03556	.01323	.02564	.01609	.03172	.03018	.05485
75	Automobile repair and services	.00403	.00463	.00278	.00022	.00037	.00140	.00196	.00114	.00722	.00088	.00457
76	Amusements											
77	Medical, educational services and nonprofit organizations	.00597	.00061			.00052	.00067	.00066	.00038	.00017	.00185	.00105
78	Federal Government enterprises	.00008	.00014	.00021	.00011	.00075	.00085	.00066	.00042	.00047	.00175	.00035
79	State and local government enterprises	.00005										.00036
80	Gross imports of goods and services	.00593	.01168	.25964	.01550	.30957	.19383	.00063	.07159	.04726	.08751	.00110
81	Business travel, entertainment and gifts	.00091	.00139	.00751	.00494	.00161	.00348	.00266	.00576	.00442	.00613	.00666
82	Office supplies	.00003	.00004	.00026	.00019	.00023	.00037	.00041	.00041	.00042	.00029	.00032
83	Scrap, used and secondhand goods					.00413	.00427	.00575	.00573	.00098	.00010	.00011
V. A.	Value added	.26392	.48889	.42098	.57078	.29024	.37272	.58302	.57287	.56091	.58152	.39875
E. C.	Employee compensation	.03952	.07601	.05769	.26895	.14423	.25767	.39108	.05965	.31124	.18067	.31413
I. B. T.	Indirect business taxes	.02805	.03283	.00576	.02314	.02827	.03408	.02169	.04892	.01976	.02093	.00604
P. T. I.	Property-type income	.19985	.38005	.35753	.27868	.11774	.03097	.17025	.46530	.22997	.37993	.07858
T.	Total	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

See footnotes on page 56.

of Gross Output, 1967

prices]

Maintenance and repair construction	Ordnance and accessories	Food and kindred products	Tobacco manufactures	Bread and narrow fabrics, yarn and thread mills	Miscellaneous textile goods and floor coverings	Apparel	Miscellaneous fabricated textile products	Lumber and wood products, except containers	Wooden containers	Household furniture	Other furniture and fixtures	Paper and allied products, except containers	Paperboard containers and boxes	Printing and publishing	Chemicals and selected chemical products	Plastics and synthetic materials	Industry No.
12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
0.00013		0.22109	0.17924	0.00631	0.03415			0.00955							0.00156		1
		0.7693		0.07228	0.0506			0.07760							0.00054	0.00004	2
00081		0.00472				0.00733											3
	0.00023	0.0044	0.0028	0.0085	0.0039	0.0011	0.0030	0.0024	0.00018	0.00039	0.00032	0.00416	0.00010	0.00003			4
		0.0009		0.0002								0.00339			0.00203		5
01114		0.0005		0.0004				0.0012				0.00155			0.00305	0.00355	6
															0.00212		7
00016	0.00227	0.00287	0.00092	0.00322	0.00238	0.00110	0.00084	0.00493	0.00221	0.00349	0.00390	0.00715	0.00424	0.00355	0.00695	0.00627	8
	0.07154							0.0004	0.00055	0.00129	0.00312			0.00020	0.0047		9
		16576	0.0014	0.00201	0.00308	0.00001		0.0003		0.0011			0.00013		0.00635	0.00597	10
		20960										0.00799					11
00012	0.00069	0.0003		0.00230	0.00175	0.00202	0.00105	0.00084		0.00497	0.00493	0.00305		0.00196	0.00009	0.00538	12
00002	0.00053	0.00019		0.02871	0.00307	0.00416	0.00567	0.0053		0.01964	0.01666	0.00314	0.00076	0.00198	0.00028	0.0017	13
00017	0.00052	0.00051	0.00023	0.00247	0.01405	0.00825	0.01830	0.00101	0.00111	0.00295	0.00269	0.00057	0.00109	0.00080	0.00023	0.00038	14
	0.00064	0.00086		0.00279	0.01204	0.01656	0.02176	0.00051		0.00092	0.00588	0.00099	0.00002	0.00024	0.00072	0.00002	15
01694	0.00073	0.00008	0.00010	0.00028	0.00026		0.00191	0.00256		0.00371	0.00029	0.00004	0.00007	0.00028	0.00002	0.00052	16
		0.00123	0.00069					0.00256		0.00882	0.01529	0.01935	0.00004	0.00002			17
00036	0.00001		0.00002	0.00107	0.00154		0.00154	0.00224	0.00058	0.00037	0.00310	0.00240	0.00007	0.00008	0.00018		18
00040	0.00002		0.00001	0.00015	0.00033		0.00033	0.00058		0.00037	0.00310	0.00240	0.00007	0.00008	0.00018		19
00194	0.00043	0.00975	0.00665	0.00036	0.00623	0.00231	0.00794	0.00519	0.00332	0.00156	0.00248	0.00310	0.00007	0.00008	0.00018	0.00994	20
	0.00051	0.01905	0.00722	0.00502	0.00321	0.00447	0.01527	0.00184	0.00371	0.00127	0.01219	0.00221	0.01809	0.00325	0.00499	0.00995	21
00001	0.00014	0.00564	0.00431	0.00178	0.00184	0.00447	0.00002	0.00022	0.00044	0.00010	0.00071	0.00833	0.00562	0.00020	0.00026	0.00026	22
00076	0.00095	0.00451	0.00093	0.02436	0.01388	0.00019	0.01240	0.00023	0.00350	0.00199	0.00167	0.003714	0.02341	0.01834	0.01909	0.00002	23
		0.00095	0.00093	0.01688	0.09546	0.16091	0.01966	0.00588	0.00117	0.00254	0.00028	0.01150	0.00395	0.00194	0.02915	0.02787	24
		0.00300	0.00205	0.00112	0.00056	0.00023	0.00114	0.00002		0.00008	0.00028	0.00089	0.00007	0.00004	0.01304	0.00581	25
03710	0.00016	0.00005	0.00005	0.00039	0.00163	0.00002	0.00012	0.00447	0.00793	0.01503	0.01187	0.00090	0.00071	0.00067	0.00341	0.00576	26
02666	0.00244	0.00244	0.00019	0.00134	0.00133	0.00094	0.00044	0.00822	0.00147	0.00133	0.00138	0.00610	0.00489	0.00182	0.00765	0.01415	27
00462	0.00824	0.00769	0.00620	0.00260	0.00133	0.00133	0.01898	0.00469	0.00074	0.04403	0.03920	0.01824	0.00459	0.00442	0.00408	0.02341	28
		(*)		0.00002	0.00013	0.00297	0.00336	0.00002		0.00074	0.00032	0.00003			0.00004	0.00001	29
	0.00005	0.00001		0.00001	0.00017	0.00043	0.00037	0.00014	0.00008	0.00008	0.00011	0.00005	0.00017	0.00006	(*)	0.00001	30
00394	0.00014	0.01119		0.00411	0.00388	0.00003	0.00005	0.00137	0.00018	0.00623	0.00904	0.00007	0.00027	0.00046	0.00058	0.00013	31
02978	0.00140	0.00001		0.00090	0.00090		0.00012	0.00657	0.00424	0.00234	0.00197	0.00197	0.00017	0.00261	0.00013	0.00013	32
01265	0.04877	0.00015				(*)		0.00332	0.00369	0.01884	0.08867	0.00017	0.00527	0.00047	0.00046	0.00046	33
00893	0.02780	0.00006			0.00034		0.00012	0.00023	0.00037	0.00037	0.00023	0.00023	0.00023	0.00017	0.00017	0.00017	34
		0.02213	0.00013							0.00689	0.00957	0.00023	0.00822	0.00732	0.00328	0.00328	35
05533	0.00050						0.00012	0.00115		0.00033	0.00415	0.00002		0.00006	0.00005	0.00005	36
00080	0.01126	0.00217				0.00108	0.00917	0.00391	0.00147	0.00381	0.01758	0.00017	0.00017	0.00009	0.00007	0.00009	37
01643	0.01363	0.00255	0.00207	0.00046	0.00036		0.00140	0.01389	0.00903	0.05566	0.04540	0.01127	0.00562	0.00307	0.00347	0.00072	38
00002	0.00053										0.00025						39
	0.00077	(*)				0.00002				0.00064	0.00156			0.00002	0.00001	0.00001	40
00079	0.00136							0.00001		0.00004	0.00004			0.00004	0.00002	0.00002	41
00554	0.00007	0.00011	0.00003	0.00018	0.00004	0.00001	0.00005	0.00067	0.00037	0.00016	0.00234	0.00097	0.00010	0.00004	0.00101	0.00039	42
(*)	0.00084	0.00072	0.00081	0.00040	0.00448	0.00043	0.00247	0.00114	0.00235	0.00223	0.00369	0.00105	0.00690	0.00057	0.00063	0.00191	43
	0.00007	0.00120	0.00008	0.00542	0.00390	0.00036		0.00140	0.00184	0.00004	0.00004	0.00157	0.00070	0.00090	0.00983	0.00223	44
00164	0.00233	0.00069	0.00008	0.00013	0.00009			0.00084	0.00055	0.00092	0.00011	0.00323	0.00032	0.00032	0.00032	0.00161	45
00026	0.00988	(*)						0.00108			0.00177	0.00023	0.00003	0.00003	0.00001	0.00223	46
	0.00001							0.00002			0.00078	0.00023	0.00003	0.00003	0.00013	0.00013	47
00825	0.00139			0.00034				0.00022	0.00166	0.00008	0.00461	0.00023		0.00003	0.00003	0.00003	48
00217	0.00016							0.00005			0.00028			0.00005	0.00084	0.00002	49
00759	0.00158					0.00021	0.00019	0.00015	0.00019	0.00012	0.00067	0.00047		0.00005	0.00084	0.00002	50
01217	0.00010	0.00005	0.00003	0.00004	0.00002	0.00002	0.00002	0.00043	0.00018	0.00092	0.00089	0.00022	0.00015	0.00009	0.00022	0.00026	51
00212	0.02340									0.00023	0.00365	0.00002	0.00011	0.00001	0.00001	0.00001	52
	0.02346			0.00240		(*)		0.00034		0.00004		0.00011		0.00001	0.00001	0.00001	53
00032	0.00037	0.00002	0.00004					0.00034						0.00001	0.00003	0.00002	54
00004	0.00463	0.00005		0.00043				0.00036	0.00037					0.00001	0.00003	0.00002	55
(*)	0.00034							0.00012			0.00149			0.00005	0.00010	0.00012	56
00104	0.00871	0.00012	0.00008	0.00032	0.00019	0.00057	0.00465	0.00035	0.00037	0.00211	0.00787	0.00094	0.00028	0.00033	0.00016	0.00013	57
	0.00071	0.00002	0.00005	0.00009	0.00002	0.00015	0.00026	0.00009		0.00016	0.00018	0.00093	0.00008	0.00003	0.00047	0.00004	58
00390	0.00043	0.00010	0.00009	0.00009	0.00379	0.01384	0.00801	0.00119	0.00092	0.00316	0.00323	0.00084	0.00032	0.00164	0.00085	0.00030	59
02044	0.00826	0.02898	0.00437	0.01587	0.02260	0.00655	0.00691	0.00321	0.00313	0.02159	0.01400	0.00433	0.00767	0.01152	0.00267	0.00297	60
00191	0.00963	0.00332	0.00064	0.00189	0.00244	0.00406	0.00511	0.00248	0.00276	0.00453	0.005						

Table 2.—Direct Requirements Per Dollar

[Producers']

Industry No.	For the composition of inputs to an industry, read the column for that industry.	Drugs, cleaning, and toilet preparations	Paints and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather tanning and industrial leather products	Footwear and other leather products	Glass and glass products	Stone and clay products	Primary iron and steel manufacturing	Primary nonferrous metals manufacturing	Metal containers
		29	30	31	32	33	34	35	36	37	38	39
		1	Livestock and livestock products.....	0.00095				0.01330				
2	Other agricultural products.....		0.01994									
3	Forestry and fishery products.....	.00014	.00034									
4	Agricultural, forestry and fishery services.....											
5	Iron and ferroalloy ores mining.....								0.00088	0.04717	0.00022	
6	Nonferrous metal ores mining.....								.00112	.00180	.05042	
7	Coal mining.....	.00033	.00007	0.00037	0.00070	.00156	0.00009	0.00050	.00507	.02030	.00058	0.00012
8	Crude petroleum and natural gas.....			.42840								
9	Stone and clay mining and quarrying.....	.00026	.00607	.00234	.00052			.01113	.07227	.00209	.00018	
10	Chemical and fertilizer mineral mining.....	.00098	.00081	.00001	.00081			.00108	.00377	.00083	.00013	
11	New Construction.....											
12	Maintenance and repair construction.....	.00385	.00405	.01347	.00361	.00202	.00130	.00834	.00896	.00919	.00333	.00069
13	Ordnance and accessories.....				.00017					.00007	(*)	.00009
14	Food and kindred products.....	.02428	.02656	.00114	.00044	.23502	.00146		.00055	.00002	.00038	.00030
15	Tobacco manufactures.....											
16	Broad and narrow fabrics, yarn and thread mills.....	.00021	.00021		.02375		.02898		.00414			.00046
17	Miscellaneous textile goods and floor coverings.....	.00004	.00017		.03272	.00083	.02917		.00220			.00002
18	Apparel.....	.00033	.00034	.00010	.00199	.00064	.01075	.00121	.00083	.00066	.00049	.00048
19	Miscellaneous fabricated textile products.....	.00044	.00003		.00081		.01064		.00007	.00003	.00006	.00006
20	Lumber and wood products, except containers.....	.00048	.00007	.00006	.00296	.00037	.01099	.00879	.00294	.00233	.00362	.00116
21	Wooden containers.....				.00005		.00005	.00121		.00016	.00046	
22	Household furniture.....	.00002			.00023		.00007	.00458		.00001		
23	Other furniture and fixtures.....				.00049		.00033	.00011	.00001	.00005	.00001	
24	Paper and allied products, except containers.....	.00719	.00199	.00315	.01000	.00450	.00726	.00726	.01788	.00029	.00083	.00230
25	Paperboard containers and boxes.....	.02678	.00769	.00277	.01222	.00193	.01384	.05214	.00507	.00057	.00075	.01344
26	Printing and publishing.....	.00220	.00034	.00010	.00054	.00009	.00071	.00021	.00031	.00012	.00063	.04078
27	Chemicals and selected chemical products.....	.10871	.21047	.02311	.03734	.05000	.00132	.02302	.01857	.01236	.08883	.00161
28	Plastics and synthetic materials.....	.00501	.09463	.00016	.16482	.00101	.00045		.00524	.00001	.00071	
29	Drugs, cleaning and toilet preparations.....	.05365	.01002	.00309	.00121	.03596	.00149	.00097	.00041		.00010	.00075
30	Paints and allied products.....	.00289	.00655	.00056	.00164	.00018	.00012	.00508	.00075	.00045	.00052	.02704
31	Petroleum refining and related industries.....	.00428	.01565	.06787	.00151	.00275	.00085	.00184	.00944	.00386	.00281	.00101
32	Rubber and miscellaneous plastics products.....	.03121	.00220	.00214	.04068	.00294	.08686	.02415	.01109	.00105	.00282	.00146
33	Leather tanning and industrial leather products.....			.00002	.00028	.10935	.18199		.00027	.00005	.00026	
34	Footwear and other leather products.....	.00001	.00003	(*)	.00131	.00358	.02646		.00002	.00003	(*)	
35	Glass and glass products.....	.01535		.00215	.00274			.06377	.00030	.00006	.00004	
36	Stone and clay products.....	.00172	.00343	.00215	.00468	.00165		.01673	.01165	.00355	.00190	.00238
37	Primary iron and steel manufacturing.....	.00003	.00422	.00031	.00317				.01133	.18966	.01627	.30890
38	Primary nonferrous metal manufacturing.....	.00016	.01050	.00151	.00114		.00021	.00745	.00233	.02708	.32214	.04042
39	Metal containers.....	.01561	.05788	.00326	.00041				.00112	.00006	.00086	.00516
40	Heating, plumbing and structural metal products.....		.00014	.00009	.00072			.00034	.00097	.00213	.00031	.00054
41	Stampings, screw machine products and bolts.....	.00362		(*)	.00487		.00599	.00018	.00025	.00662	.00213	.01490
42	Other fabricated metal products.....	.01338	.00645	.00059	.01480	.00101	.01413	.00074	.01036	.01435	.00880	.00393
43	Engines and turbines.....								.00083	.00019	.00027	
44	Farm machinery and equipment.....				.00011				.00002	.00105	.00002	
45	Construction, mining and oil field machinery.....				.00009				.00641	.00055	.00003	
46	Materials handling machinery and equipment.....	.00006	.00010	.00067	.00042	.00018	.00002	.00018	.00058	.00151	.00067	.00033
47	Metalworking machinery and equipment.....	.00064	.00055	.00018	.00484	.00294	.00264	.00303	.00734	.00937	.00758	.00814
48	Special industry machinery and equipment.....				.00125	.00037	.00189		.00096	.00109	.00008	.00107
49	General industrial machinery and equipment.....	.00015	.00010	.00240	.00096	.00018		.00092	.00279	.01084	.00428	.00015
50	Machine shop products.....	.00039	.00096		.00147	.00083			.00097	.00645	.00493	.00009
51	Office, computing and accounting machines.....				.00012					.00017	(*)	
52	Service industry machines.....	.00010	.00007		.00004			.00011	.00038	.00004	.00014	
53	Electric industrial equipment and apparatus.....	.00004			.00012			.00021	.00129	.00910	.00574	.00006
54	Household appliances.....	.00037			.00012		.00083		.00005	.00010	.00011	.00027
55	Electric lighting and wiring equipment.....	.00010	.00007	.00044	.00057			.00168	.00209	.00061	.00106	.00033
56	Radio, television and communication equipment.....	.00005			.00024			.00008	.00014	.00011	.00062	
57	Electronic components and accessories.....		.00007	(*)	.00037			.00005	.00004		.00001	
58	Miscellaneous electrical machinery, equipment and supplies.....	.00001		(*)	.00014			.00011	.00002		.00028	.00495
59	Motor vehicles and equipment.....	.00013	.00045	.00010	.00110			.00374		.00383	.00219	.00009
60	Aircraft and parts.....				.00366		.00012			.00006	.00003	.00005
61	Other transportation equipment.....				.00009					.00039	.00001	.00018
62	Scientific and controlling instruments.....	.00424	.00010	.00063	.00074	.00018	.00193	.00176	.00044	.00157	.00031	.00018
63	Optical, ophthalmic and photographic equipment.....	.00011	.00010	.00003	.00059	.00009	.00137	.00013	.00005	.00008	.00002	.00003
64	Miscellaneous manufacturing.....	.00096	.00065	.00003	.00664	.00073	.00957	.00176	.00372	.00034	.00080	
65	Transportation and warehousing.....	.01286	.02779	.05149	.01723	.02816	.00835	.02849	.05892	.04477	.02585	.02203
66	Communications; except radio and TV broadcasting.....	.00412	.00594	.00091	.00448	.00248	.00415	.00345	.00520	.00300	.00211	.00179
67	Radio and TV broadcasting.....											
68	Electric, gas, water and sanitary services.....	.00406	.00542	.01711	.01101	.00853	.00488	.03565	.03249	.02592	.02044	.00742
69	Wholesale and retail trade.....	.02934	.03459	.01121	.03183	.08247	.03377	.03102	.02627	.02943	.03576	.00972
70	Finance and insurance.....	.00474	.00453	.00927	.00405	.00743	.00608	.00521	.00812	.00572	.00555	.00456
71	Real estate and rental.....	.00377	.02313	.02334	.01230	.01248	.01420	.01905	.01888	.00252	.00731	.00945
72	Hotels; personal and repair services except auto.....	.00439	.00477	.00054	.00130	.00009	.00066	.00103	.00062	.00045	.00013	.00051
73	Business Services.....	.16422	.03503	.02853	.03160	.01211	.02743	.02931	.02568	.02652	.01339	.02468
75	Automobile repair and services.....	.00082	.00141	.00042	.00093	.00064	.00099	.00095	.00295	.00085	.00051	.00048
76	Amusements.....											
77	Medical, educational services and nonprofit organizations.....	.00168	.00100	.00024	.00068	.00064	.00106	.00071	.00091	.00047	.00053	.00027
78	Federal Government enterprises.....	.00165	.00151	.00060	.00089	.00083	.00316	.00113	.00093	.00061	.00042	.00027
79	State and local government enterprises.....	.00008	.00010	.00002	.00010	.00055		.00011	.00071	.00019	.00014	.00003
80	Gross imports of goods and services.....	.01069	.00896	.03782	.02806	.07082	.00297	.02494	.01603	.04476	.09808	.00170
81	Business travel, entertainment and gifts.....	.01344	.01534	.00101	.00088	.00229	.00512	.00663	.00612	.00268	.00251	.02605
82	Office supplies.....	.00077	.00130	.00041	.00080	.00064	.00153	.00095	.00091	.00060	.00036	.00027
83	Scrap, used and secondhand goods.....	.00001	.01228	.00042	.00117			.00197	.00023	.02651	.04173	
V.A.	Value added.....	.38401	.32363	.25341	.44736	.29566	.43176	.55479	.45570	.39047	.27381	.34874
E.C.	Employee compensation.....	.19556	.22053	.08401	.29010	.21438	.34880	.37202	.30667	.29923	.16546	.22444
I.B.T.	Indirect business taxes.....	.00677	.00878	.11885	.04131	.00523	.00439	.00363	.01131	.01128	.00742	.00909
P.T.I.	Property-type income.....	.18167	.09432	.05854	.11596	.07605	.07858	.17413	.13772	.08996	.10093	.11521
T.	Total.....	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

See footnotes on page 56.

Table 2.—Direct Requirements Per Dollar

[Producers'

Industry No.	For the composition of inputs to an industry, read the column for that industry	Electronic components and accessories	Miscellaneous electrical machinery, equipment and supplies	Motor vehicles and equipment	Aircraft and parts	Other transportation equipment	Scientific and controlling instruments	Optical, ophthalmic and photographic equipment	Miscellaneous manufacturing	Transportation and warehousing
		57	58	59	60	61	62	63	64	65
1	Livestock and livestock products.....						0.00137		0.00108	0.00008
2	Other agricultural products.....								.00026	.00005
3	Forestry and fishery products.....									
4	Agricultural, forestry and fishery services.....									
5	Iron and ferroalloy ores mining.....									
6	Nonferrous metal ores mining.....		0.00217				.00042			
7	Coal mining.....	0.00009	.00029	0.00036	0.00010	0.00024	.00006		.00018	.00013
8	Crude petroleum and natural gas.....									.00048
9	Stone and clay mining and quarrying.....						.00045		.00046	
10	Chemical and fertilizer mineral mining.....									.00003
11	New construction.....									
12	Maintenance and repair construction.....	.00338	.00265	.00239	.00295	.00282	.00294	.00421	.00249	.02474
13	Ordnance and accessories.....	.00022	.00006	.00046	.01848	.00358	.00344	.00023	.00057	.00183
14	Food and kindred products.....						.00202		.00032	.00315
15	Tobacco manufactures.....								.00020	
16	Broad and narrow fabrics, yarn and thread mills.....			.00027	.00007	.00003	.01207	.00040	.00103	
17	Miscellaneous textile goods and floor coverings.....	.00022		.00314	.00021	.00512	.00287		.00756	.00067
18	Apparel.....	.00101	.00073	.00040	.00062	.00084	.00124	.00052	.00264	.00035
19	Miscellaneous fabricated textile products.....	.00002	.00003	.01364	.00001	.00044	.00103		.00119	.00174
20	Lumber and wood products, except containers.....		.00175	.00097	.00051	.03827	.00145	.00023	.01581	.00005
21	Wooden containers.....			.00015	.00015	.00005	.00013		.00032	
22	Household furniture.....	.00103		.00004		.00387	.00136		.00100	
23	Other furniture and fixtures.....		.00006	.00098	.00238	.00058	.00158	.00004	.00104	
24	Paper and allied products, except containers.....	.00872	.00045	.00126	.00046	.00186	.00131	.01762	.01681	.00135
25	Paperboard containers and boxes.....	.00459	.00775	.00107	.00067	.00040	.00678	.00573	.02844	.00048
26	Printing and publishing.....	.00015	.00006	.00005	.00022	.00006	.00016	.00075	.00371	.00094
27	Chemicals and selected chemical products.....	.01343	.02312	.00139	.00064	.00023	.00328	.04355	.00571	.00087
28	Plastics and synthetic materials.....	.00778	.00899	.00056	.00133	.00273	.00407	.00760	.02338	
29	Drugs, cleaning and toilet preparations.....		.00022	.00350			.00661	.00004	.00184	.00009
30	Paints and allied products.....	.00099	.00108	.00167	.00072	.00365	.00066	.00033	.00463	.00120
31	Petroleum refining and related industries.....	.01441	.01894	.02056	.00409	.00170	.00181	.00082	.00302	.03785
32	Rubber and miscellaneous plastics products.....	.01966		.02056	.00384	.01773	.01914	.01325	.03884	.00544
33	Leather tanning and industrial leather products.....			.00001					.00187	
34	Footwear and other leather products.....	.00004		.00001	.00005	.00006	.00087	.00002	.00418	
35	Glass and glass products.....	.02848	.00035	.00807		.00292	.00200	.01000	.00348	.00078
36	Stone and clay products.....	.00552	.00746	.00224	.00187	.00448	.00200	.00107	.00286	.00021
37	Primary iron and steel manufacturing.....	.01337	.02188	.07095	.02056	.11390	.02681	.00427	.02630	.00494
38	Primary nonferrous metal manufacturing.....	.03473	.11107	.01538	.03329	.03723	.03324	.04041	.03988	.00126
39	Metal containers.....			.00007			.00200		.00025	
40	Heating, plumbing and structural metal products.....	.00098	.00223	.00067	.00034	.03601	.00155	.00004	.00064	
41	Stampings, screw machine products and bolts.....	.02030	.01174	.05711	.01800	.00682	.01823	.01155	.00929	.00035
42	Other fabricated metal products.....	.01475	.02105	.02833	.01606	.01960	.02090	.01580	.01926	.00889
43	Engines and turbines.....			.00574	.00286	.03637				.00122
44	Farm machinery and equipment.....			.00046	.00017	.00397	.00126	.00004	.00123	
45	Construction, mining and oil field machinery.....			.00145	.00003	.00335	.00042			
46	Materials handling machinery and equipment.....	.00086	.00006	.00050	.00017	.00067	.00032	.00004	.00007	.00004
47	Metalworking machinery and equipment.....	.00849	.01170	.00935	.01532	.01060	.01111	.00071	.00041	.00012
48	Special industry machinery and equipment.....	.00005	.00006	.00013	.00029	.00056	.00011	.00057	.00056	
49	General industrial machinery and equipment.....	.00033	.01199	.00680	.00503	.03642	.00499	.00255	.00044	.00255
50	Machine shop products.....	.00244	.00089	.01003	.03011	.00458	.00486	.00107	.00075	.00027
51	Office, computing and accounting machines.....	.00784		.00002	.00027	.00001	.00121	.00002	.00239	
52	Service industry machines.....		.00010	.01011	.00008	.00128	.00244	.00010	.00042	.00007
53	Electric industrial equipment and apparatus.....	.01928	.02050	.00332	.00353	.01078	.02629	.00766	.00500	.00073
54	Household appliances.....	.00002	.00134	.00030	.00010	.00439	.00006		.00171	
55	Electric lighting and wiring equipment.....	.00406	.02459	.00578	.00005	.00307	.00569	.00123	.00213	.00017
56	Radio, television and communication equipment.....	.03494	.00494	.00340	.02812	.00006	.02308	.00552	.00213	.00001
57	Electronic components and accessories.....	.14011	.01368	.00080	.00662	.00028	.02528	.01710	.00300	.00065
58	Miscellaneous electrical machinery, equipment and supplies.....	.00191	.05514	.01190	.00307	.00110	.00334	.00094	.00046	.00087
59	Motor vehicles and equipment.....	.00026	.04471	.27793	.00174	.01827	.00737		.00174	.00185
60	Aircraft and parts.....	.00029	.00070	.00112	.21151	.00174	.00753	.00100	.00139	.00593
61	Other transportation equipment.....			.00007	.00121	.05631	.00094	.00023	.00196	.00764
62	Scientific and controlling instruments.....	.00136	.00450	.00367	.01578	.00170	.07407	.00165	.00154	.00080
63	Optical, ophthalmic and photographic equipment.....	.00193	.00271	.00006	.00046	.00008	.01265	.06397	.00015	.00014
64	Miscellaneous manufacturing.....	.00048	.00029	.00036	.00042	.00000	.00488	.00245	.00296	.00031
65	Transportation and warehousing.....	.00676	.00912	.01638	.00442	.01559	.00615	.00716	.01445	.09897
66	Communications; except radio and TV broadcasting.....	.00784	.00430	.00182	.00833	.00376	.00745	.00640	.00486	.00956
67	Radio and TV broadcasting.....									
68	Electric, gas, water and sanitary services.....	.00781	.00692	.00447	.00491	.00588	.00509	.00433	.00518	.00648
69	Wholesale and retail trade.....	.03192	.03218	.02116	.02010	.03953	.03655	.03007	.04498	.03081
70	Finance and insurance.....	.00479	.00603	.00261	.00299	.00389	.00396	.00488	.00621	.01478
71	Real estate and rental.....	.01343	.01722	.00440	.01545	.01098	.01610	.01641	.01613	.02575
72	Hotels; personal and repair services except auto.....	.00120	.00185	.00057	.00291	.00058	.00126	.00109	.00098	.00114
73	Business services.....	.02664	.02255	.01442	.02525	.01320	.04038	.03309	.03670	.01631
74	Automobile repair and services.....	.00125	.00089	.01506	.00179	.00079	.00136	.00092	.00097	.01505
75	Amusements.....				.00009					.00036
76	Medical, educational services and nonprofit organizations.....	.00122	.00067	.00027	.00121	.00058	.00121	.00103	.00107	.00086
77	Federal Government enterprises.....	.00099	.00064	.00098	.00111	.00082	.00163	.00096	.00214	.00199
78	State and local government enterprises.....	.00010	.00019	.00010	.00013	.00003	.00006	.00002	.00001	.02738
79	Gross imports of goods and services.....	.02556	.03001	.01453	.00892	.02220	.02302	.03823	.07769	.04277
80	Business travel, entertainment and gifts.....	.01585	.00835	.00264	.01228	.00781	.01659	.00797	.00910	.00469
81	Office supplies.....	.00092	.00061	.00043	.00097	.00061	.00150	.00073	.00138	.00147
82	Scrap, used and secondhand goods.....	.00001		.00485	.00001	.00006				.00012
83	Value added.....	.44716	.41644	.30630	.43067	.36985	.42393	.56136	.40298	.58677
V.A.	Employee compensation.....	.33239	.31012	.19325	.38990	.31882	.31617	.29684	.29061	.39619
E.C.	Indirect business taxes.....	.00670	.00769	.04562	.01050	.00675	.00738	.00488	.00677	.03424
I.B.T.	Property-type income.....	.08858	.08863	.06743	.03027	.04428	.10007	.25964	.10557	.15633
P.T.I.										
T.	Total.....	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

See footnotes on page 56.

of Gross Output, 1967—Continued

prices]

Communications, except radio and TV broadcasting	Radio and TV broadcasting	Electric, gas, water and sanitary services	Wholesale and retail trade	Finance and insurance	Real estate and rental	Hotels, personal and repair services except auto	Business services	Automobile repair and services	Amusements	Medical, educational services and non-profit organizations	Federal Government enterprises ¹	State and local government enterprises	Gross imports of goods and services	Business travel, entertainment and gifts	Office supplies	Scrap, used and secondhand goods	Industry No.
66	67	68	69	70	71	72	73	75	76	77	78	79	80	81	82	83	
			0.00006		0.00995				0.00539	0.00036				0.00276			1
					0.01059	0.00032			0.02108	0.00555		0.00025		0.01028			2
					0.00001					(*)				0.00447			3
			0.00001		0.00140				0.00257			0.00012					4
			(*)		0.00003												5
0.00002	0.00009	0.02399	0.00002	0.00003	0.00009	0.00026	0.00001	0.00002	0.00002	0.00020	0.00930	0.00720					6
		0.06756			0.00024												7
		(*)	0.00003		0.00006							0.00041					8
		(*)															9
0.02934	0.00195	0.03047	0.00322	0.00282	0.06321	0.09055	0.00459	0.00224	0.01080	0.01523	0.00785	0.17735					10
		0.00001	0.00023		0.00001	0.00004								0.00144		0.01401	11
		0.00004	0.00546		0.01222	0.00010				0.01036				0.26413			12
		0.00001	0.00006		0.00007									0.01671		0.00502	13
		0.00005	0.00012		0.00019	0.00099				0.00015	0.00021					0.03008	14
		0.00018	0.00033		0.00019	0.00058	0.00015	0.00001		0.00001	0.00012	0.00015					15
0.00027		0.00022	0.00082		0.00045	0.00447		0.00049		0.00068		0.00055		0.00070		0.00467	16
			0.00049		0.00003	0.00520	(*)	0.00065		0.00045	0.00185					0.00156	17
		0.00002	0.00056		0.00025	0.00050								0.00031	0.00008		18
			0.00065		0.00001												19
		(*)	0.00016		0.00006												20
			0.00016		0.00003												21
0.00110	0.00013	0.00091	0.00616	0.00525	0.00036	0.00524	0.00178	0.00033	0.00082	0.00195	0.00109	0.00196		0.00061	0.20236	0.00839	22
0.00001	0.00006	0.00008	0.00350		0.00003	0.00160	0.00001	0.00001	0.00009	0.00049	0.00023	0.00001				0.01923	23
0.00210	0.00031	0.00020	0.00232	0.00932	0.00111	0.00063	0.16585	0.00002	0.00215	0.01388	0.00374	0.00272		0.00123	0.56980	0.03731	24
0.00003		0.00150	0.00132	0.00002	0.00266	0.00302	0.00264	0.00030	0.00402	0.00111	0.00070	0.01261		0.00019	0.00506		25
		0.00006	0.00015		0.00026												26
		(*)	0.00168		0.00089	0.02275	0.00178	0.00047		0.02350	0.00217	0.00215		0.00698			27
0.00005	0.00003	0.00001	0.00031		0.00013	0.00065	0.00030	0.00249	0.00015	0.00002	0.00003				0.00004		28
0.00336	0.00016	0.00737	0.00842	0.00192	0.00635	0.01117	0.00232	0.01178	0.00185	0.00437	0.00585	0.00992				0.00583	29
0.00123	0.00016	0.00061	0.00437	0.00028	0.00119	0.00945	0.00717	0.01611	0.00026	0.00309	0.00172	0.00291		0.00039	0.00468	0.00482	30
		(*)	0.00001		0.00001	0.00024	0.00024				0.00001					0.00226	31
			0.00024		0.00005	0.00966		0.00062			0.00021			0.00345		0.00010	32
			0.00079		0.00016	0.00022	0.00048	0.00739		0.00009	0.00008	0.00017		0.00032	0.00019		33
0.00001		0.00002	0.00097		0.00033	0.00311	0.00135	0.00634	0.00028	0.00024	0.00003	0.00050		0.00023			34
0.00052		0.00109	0.00023		0.00054	0.00017	0.00013				0.00001	0.00086			0.00207	0.10330	35
		0.00029	0.00026		0.00032	0.00027					0.00010					0.07819	36
		(*)	0.00066		0.00007		0.00064									0.1431	37
			0.00110		0.00040							0.00003			0.00004	0.01984	38
0.00003		0.00072	0.00094		0.00011	0.00384	0.00541	0.06432		0.00019	0.00048	0.00036			0.00023	0.05956	39
		0.00005	0.00010		0.00020	0.00669	0.00452	0.01117		0.00012	0.00008	0.00081		0.00049	0.00146	0.02014	40
		0.00002	0.00021		0.00003	0.00133	0.00108	0.00100			0.00001	0.00133				0.00608	41
			0.00031		0.00009	0.00099	0.00099					0.00010				0.00341	42
			0.00020		0.00031	0.00633	0.00533				0.00003	0.00097				0.01145	43
			0.00041		0.00014	0.00021	0.00046	0.00051	0.00012	0.00010	0.00001	0.00007				0.00211	44
			0.00049		0.000123										0.00004	0.00402	45
		0.00098	0.00042		0.00019	0.00019	0.00159	0.00159				0.00015			0.00008	0.00291	46
0.00001		(*)	0.00021		0.00042	0.00112	0.00232	0.02158				0.00038			0.00004	0.01537	47
			0.00054		0.00218	0.00277	0.00277				0.00030				0.00495	0.00296	48
			0.00030		0.00016	0.00042	0.00278	0.00452			0.00004	0.00008				0.00457	49
0.00028		0.00108	0.00034		0.00056	0.00140	0.00229	0.00029	0.00010			0.00047				0.01050	50
			0.00038		0.00022	0.00000	0.00019				0.00016			0.00462		0.00603	51
0.00003	0.00097	0.00078	0.00040	0.00013	0.00025	0.00048	0.00002	0.00155	0.00028	0.00060	0.00010	0.00134		0.00785	0.00004	0.00497	52
0.01100	0.00311	0.00003	0.00048		0.00069	0.00069	0.00002	0.00407			0.00003					0.01120	53
0.00136	0.00905	0.00006	0.00043		0.00030	0.01631	0.00026	0.00017		0.00016	0.00004					0.00889	54
0.00009		0.00002	0.00058	0.00004	0.00009	0.00033	0.00016	0.01845	0.00004	0.00011		0.00046				0.00643	55
0.00017		0.00007	0.00061		0.00013	0.00025	0.00068	0.08533			0.00099	0.00075				0.04947	56
			0.00041		0.00028		(*)			0.00001						0.01155	57
			0.00019		0.00025	0.00052	0.00037	0.00007	0.00007	0.00001	0.00047					0.00919	58
			0.00065		0.00028	0.00087	0.00049	0.00032		0.00396	0.00004	0.00037		0.00145		0.00618	59
0.00002	0.00097	(*)	0.00076	0.00004	0.00027	0.00783	0.00466		0.00864	0.00335	0.00008			0.00354	0.06744	0.00201	60
0.00018		(*)	0.00150	0.00004	0.00031	0.01748	0.00923	0.00030	0.00357	0.00374	0.00017	0.00015		0.00664	0.14140	0.00659	61
0.00212	0.00063	0.01507	0.00756	0.00241	0.00965	0.00691	0.00587	0.00764	0.00804	0.00434	0.00804	0.01196		0.41307		0.02883	62
0.00738	0.04037	0.00267	0.01083	0.02038	0.0187	0.00819	0.02286	0.00601	0.00694	0.01183	0.00259	0.00448					63
			0.02700		0.00016	0.05409				0.00039							64
0.00698	0.01388	0.18456	0.01478	0.00820	0.00855	0.01764	0.00356	0.00566	0.00890	0.00807	0.01718	0.11773					65
0.00746	0.01855	0.00542	0.02070	0.01253	0.01423	0.01171	0.01932	0.09956	0.02076	0.01961	0.00544	0.01136		0.06677		0.00055	66
0.00735	0.00540	0.00586	0.01514	0.18221	0.01513	0.01913	0.00646	0.01373	0.01116	0.00802	0.01126	0.01794				0.00251	67
0.01673	0.04596	0.00415	0.05269	0.04107	0.03226	0.06926	0.03808	0.02655	0.07426	0.05574	0.02416	0.01689				0.00316	68
0.01096		0.00142	0.00280		0.00458	0.02798	0.00612	0.00094	0.00065	0.00488	0.00038	0.00052					69
0.02666	0.04266	0.00769</															

Table 3.—Total Requirements (Direct and Indirect) Per

[Producers'

Industry No.	Each entry represents the output required, directly and indirectly, from the industry named at the beginning of the row for each dollar of delivery to final demand by the industry named at the head of the column	Livestock and live-stock products	Other agricultural products	Forestry and fishery products	Agricultural, forestry and fishery services	Iron and ferroalloy ores mining	Nonferrous metal ores mining	Coal mining	Crude petroleum and natural gas	Stone and clay mining and quarrying	Chemical and fertilizer mineral mining
		1	2	3	4	5	6	7	8	9	10
1	Livestock and livestock products.....	1.30625	0.07638	0.08008	0.10563	0.00245	0.00203	0.00237	0.00381	0.00238	0.00220
2	Other agricultural products.....	.39445	1.06771	.23337	.00263	.00208	.00298	.00393	.00253	.00212	.00212
3	Forestry and fishery products.....	.00130	.00057	1.01823	.00079	.00048	.00108	.00108	.00025	.00036	.00039
4	Agricultural, forestry and fishery services.....	.04441	.05170	.02929	1.01315	.00037	.00028	.00037	.00058	.00031	.00027
5	Iron and ferroalloy ores mining.....	.00063	.00078	.00087	.00043	1.05798	.00608	.00224	.00114	.00230	.00308
6	Nonferrous metal ores mining.....	.00056	.00085	.00046	.00042	.02395	1.15012	.00103	.00060	.00339	.00412
7	Coal mining.....	.00155	.00162	.00090	.00113	.00288	.00345	1.14708	.00143	.00601	.00335
8	Crude petroleum and natural gas.....	.01572	.02481	.01332	.00887	.00877	.00976	.01235	1.03133	.02285	.00937
9	Stone and clay mining and quarrying.....	.00267	.00576	.00082	.00159	.00347	.00424	.00225	.00146	1.03289	.00847
10	Chemical and fertilizer mineral mining.....	.00172	.00380	.00065	.00137	.00401	.00339	.00095	.00063	.00218	1.06448
11	New construction.....										
12	Maintenance and repair construction.....	.02641	.02772	.00742	.01173	.03208	.02133	.01900	.04783	.01964	.01921
13	Ordinance and accessories.....	.00014	.00018	.00014	.00011	.00016	.00024	.00023	.00019	.00024	.00014
14	Food and kindred products.....	.19297	.01658	.03170	.03940	.00337	.00425	.00367	.00448	.00463	.00462
15	Tobacco manufactures.....	.00018	.00018	.00025	.00019	.00014	.00019	.00017	.00022	.00021	.00023
16	Broad and narrow fabrics, yarn and thread mills.....	.00261	.00362	.01062	.00793	.00220	.00123	.00933	.00095	.00562	.00123
17	Miscellaneous textile goods and floor coverings.....	.00258	.00313	.03463	.01073	.00166	.00081	.00202	.00080	.00277	.00072
18	Apparel.....	.00060	.00052	.00064	.00078	.00039	.00043	.00048	.00036	.00062	.00032
19	Miscellaneous fabricated textile products.....	.00126	.00216	.00104	.00264	.00040	.00033	.00140	.00019	.00521	.00026
20	Lumber and wood products, except containers.....	.00379	.00484	.00203	.00671	.00519	.01240	.01278	.00214	.00338	.00369
21	Wooden containers.....	.00206	.00441	.00058	.00597	.00008	.00011	.00014	.00008	.00009	.00007
22	Household furniture.....	.00010	.00011	.00012	.00013	.00007	.00009	.00010	.00008	.00008	.00005
23	Other furniture and fixtures.....	.00007	.00008	.00005	.00006	.00007	.00010	.00008	.00009	.00008	.00006
24	Paper and allied products, except containers.....	.01228	.00935	.00549	.02822	.00497	.00511	.00524	.00394	.01791	.00974
25	Paperboard containers and boxes.....	.00794	.00495	.00358	.05024	.00132	.00182	.00166	.00110	.00243	.00181
26	Printing and publishing.....	.01311	.01576	.00596	.00694	.01188	.00831	.01647	.00772	.01184	.01048
27	Chemicals and selected chemical products.....	.65220	.11611	.01992	.04236	.02817	.05084	.03016	.01922	.03696	.04079
28	Plastics and synthetic materials.....	.00461	.00681	.00911	.00704	.00397	.00391	.00505	.00230	.00608	.00396
29	Drugs, cleaning and toilet preparations.....	.00470	.00268	.00111	.00145	.00095	.00123	.00102	.00088	.00126	.00125
30	Paints and allied products.....	.00179	.00198	.00268	.00108	.00176	.00148	.00137	.00284	.00143	.00121
31	Petroleum refining and related industries.....	.03205	.05202	.02884	.01802	.01221	.01459	.02054	.00925	.04339	.01070
32	Rubber and miscellaneous plastics products.....	.00916	.01069	.00650	.00504	.01247	.00961	.01367	.00492	.01734	.01196
33	Leather tanning and industrial leather products.....	.00015	.00009	.00007	.00013	.00006	.00006	.00007	.00006	.00012	.00006
34	Footwear and other leather products.....	.00054	.00016	.00015	.00045	.00009	.00010	.00011	.00010	.00013	.00011
35	Glass and glass products.....	.00321	.00084	.00081	.00088	.00059	.00053	.00062	.00066	.00062	.00045
36	Stone and clay products.....	.00267	.00374	.00159	.00166	.00309	.00487	.00701	.00912	.06122	.00218
37	Primary iron and steel manufacturing.....	.01024	.01029	.01651	.00674	.04412	.05426	.04101	.02169	.04304	.03327
38	Primary nonferrous metal manufacturing.....	.00536	.00676	.00561	.00401	.00399	.01124	.01310	.00727	.01222	.00816
39	Metal containers.....	.00628	.00263	.02190	.00216	.00074	.00098	.00083	.00068	.00104	.00085
40	Heating, plumbing and structural metal products.....	.00195	.00211	.00108	.00098	.00254	.00210	.00235	.00067	.00341	.00382
41	Stampings, screw machine products and bolts.....	.00370	.00233	.00180	.00135	.00376	.00674	.01830	.00192	.00316	.00197
42	Other fabricated metal products.....	.00576	.00554	.00766	.00851	.00510	.00695	.00881	.00760	.01039	.00403
43	Engines and turbines.....	.00079	.00136	.00180	.00158	.00372	.00778	.00684	.00424	.01239	.00217
44	Farm machinery and equipment.....	.00483	.01195	.00114	.00269	.00041	.00046	.00067	.00026	.00045	.00032
45	Construction, mining and oil field machinery.....	.00077	.00120	.00046	.00050	.01802	.01841	.03985	.00497	.01174	.01329
46	Materials handling machinery and equipment.....	.00039	.00049	.00020	.00026	.00065	.00124	.00088	.00055	.00406	.00105
47	Metalworking machinery and equipment.....	.00119	.00119	.00126	.00122	.00263	.00406	.00316	.00193	.00312	.00205
48	Special industry machinery and equipment.....	.00115	.00166	.00069	.00095	.00071	.00100	.00089	.00073	.00103	.00076
49	General industrial machinery and equipment.....	.00186	.00265	.00172	.00127	.00325	.00438	.00628	.00811	.01149	.00282
50	Machine shop products.....	.00132	.00142	.00080	.00068	.00253	.00375	.00499	.00689	.00399	.00646
51	Office, computing and accounting machines.....	.00045	.00066	.00019	.00030	.00049	.00031	.00043	.00063	.00040	.00036
52	Service industry machines.....	.00062	.00069	.00029	.00033	.00069	.00052	.00057	.00082	.00069	.00049
53	Electric industrial equipment and apparatus.....	.00122	.00160	.00101	.00078	.00243	.00334	.00248	.01366	.00530	.00341
54	Household appliances.....	.00046	.00049	.00031	.00027	.00046	.00037	.00037	.00063	.00040	.00035
55	Electric lighting and wiring equipment.....	.00080	.00082	.00054	.00039	.00087	.00098	.00379	.00131	.00102	.00080
56	Radio, television and communication equipment.....	.00056	.00057	.00034	.00033	.00052	.00052	.00050	.00119	.00059	.00048
57	Electronic components and accessories.....	.00056	.00060	.00044	.00039	.00057	.00055	.00054	.00117	.00066	.00049
58	Miscellaneous electrical machinery, equipment and supplies.....	.00164	.00209	.00133	.00065	.00133	.00110	.00097	.00054	.00080	.00042
59	Motor vehicles and equipment.....	.00285	.00255	.00165	.00121	.00669	.00269	.00293	.00162	.00293	.00148
60	Aircraft and parts.....	.00076	.00066	.00062	.00064	.00117	.00128	.00107	.00077	.00133	.00064
61	Other transportation equipment.....	.00075	.00077	.00931	.00071	.00105	.00253	.00076	.00055	.00066	.00093
62	Scientific and controlling instruments.....	.00059	.00057	.00048	.00037	.00078	.00097	.00077	.00134	.00076	.00051
63	Optical, ophthalmic and photographic equipment.....	.00075	.00087	.00038	.00045	.00065	.00055	.00063	.00053	.00070	.00060
64	Miscellaneous manufacturing.....	.00160	.00177	.00334	.00100	.00153	.00162	.00144	.00117	.00181	.00152
65	Transportation and warehousing.....	.00609	.03955	.04166	.03343	.08365	.06672	.02610	.02472	.03439	.03168
66	Communications; except radio and TV broadcasting.....	.00968	.00806	.00310	.00379	.00554	.00668	.00576	.00397	.00495	.00799
67	Radio and TV broadcasting.....	.00272	.00398	.00098	.00142	.00309	.00188	.00262	.00186	.00296	.00265
68	Electric, gas, water and sanitary services.....	.01998	.02212	.00783	.01090	.04557	.04529	.03935	.02078	.05201	.06468
69	Wholesale and retail trade.....	.01076	.07972	.04607	.04167	.02754	.03599	.04006	.02695	.04038	.02965
70	Finance and insurance.....	.02837	.02531	.01698	.01140	.01599	.03324	.02158	.01794	.02164	.01803
71	Real estate and rental.....	.07273	.10448	.02777	.06192	.09732	.04682	.07365	.18099	.05860	.05565
72	Hotels; personal and repair services except auto.....	.00314	.00270	.00224	.00225	.00211	.00214	.00212	.00266	.00249	.00244
73	Business services.....	.04861	.07121	.01751	.02541	.05330	.03370	.04698	.02954	.05314	.04748
75	Automobile repair and services.....	.01078	.00830	.00536	.00357	.00356	.00418	.00434	.00300	.00988	.00294
76	Amusements.....	.00158	.00209	.00077	.00096	.00164	.00111	.00142	.00140	.00157	.00144
77	Medical, educational services and nonprofit organizations.....	.00923	.00216	.00115	.00138	.00136	.00175	.00160	.00118	.00111	.00274
78	Federal Government enterprises.....	.00368	.00371	.00186	.00195	.00369	.00385	.00352	.00276	.00359	.00479
79	State and local government enterprises.....	.00564	.00542	.00272	.00315	.00939	.00857	.00687	.00515	.00376	.01018
80	Gross imports of goods and services.....	.03088	.02947	.27937	.03177	.34469	.23883	.01388	.08124	.06578	.10494
81	Business travel, entertainment and gifts.....	.00806	.00766	.01143	.00863	.00663	.00866	.00735	.00946	.00963	.01041
82	Office supplies.....	.00133	.00122	.00092	.00085	.00113	.00147	.00136	.00114	.00144	.00112

Dollar of Delivery to Final Demand, 1967

prices]

New construction	Maintenance and repair construction	Ordnance and accessories	Food and kindred products	Tobacco manufactures	Bread and narrow fabrics, yarn and thread mills	Miscellaneous textile goods and floor coverings	Apparel	Miscellaneous fabricated textile products	Lumber and wood products, except containers	Wooden containers	Household furniture	Other furniture and fixtures	Paper and allied products, except containers	Paperboard containers and boxes	Printing and publishing	Chemicals and selected chemical products	Industry No.
11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	
0.00384	0.00293	0.00334	0.35807	0.01892	0.02652	0.05585	0.01147	0.01806	0.01133	0.00613	0.00648	0.00425	0.00652	0.00420	0.00429	0.00622	1
0.00583	0.00378	0.00315	20677	12385	0.4719	0.0401	0.05868	0.02552	0.1151	0.00610	0.01356	0.00610	0.00754	0.00462	0.00754	0.00685	2
0.00675	0.00221	0.00132	0.0671	0.0045	0.0061	0.0081	0.00987	0.10884	0.0414	0.01564	0.00754	0.00687	0.00687	0.00444	0.00185	0.00154	3
0.00268	0.00123	0.00084	0.01705	0.01189	0.00648	0.00847	0.00260	0.0326	0.0404	0.00174	0.00126	0.00066	0.00083	0.00053	0.00050	0.00063	4
0.00404	0.00270	0.00494	0.00124	0.00036	0.00075	0.00079	0.00048	0.00077	0.00113	0.00106	0.00260	0.00738	0.00083	0.00127	0.00070	0.00416	5
0.00435	0.00220	0.00466	0.00070	0.00038	0.00097	0.00106	0.00060	0.00081	0.00071	0.00063	0.00176	0.00268	0.00083	0.00110	0.00074	0.00670	6
0.00343	0.00220	0.00385	0.00252	0.00182	0.00419	0.00364	0.00233	0.00328	0.00204	0.00197	0.00308	0.00510	0.00739	0.00456	0.00247	0.00745	7
0.01472	0.01747	0.00713	0.1201	0.00770	0.1424	0.01819	0.00323	0.00987	0.01240	0.00883	0.00778	0.00684	0.01313	0.01213	0.00719	0.05708	8
0.01614	0.01498	0.00104	0.0024	0.00157	0.00175	0.00156	0.00087	0.00120	0.00173	0.00138	0.00165	0.00151	0.00335	0.00267	0.00186	0.00503	9
0.00111	0.00090	0.00139	0.00145	0.00131	0.00400	0.00394	0.00191	0.00245	0.00110	0.00079	0.00126	0.00108	0.00426	0.00283	0.00169	0.00554	10
1.00000																	11
0.1205	1.00857	0.4113	0.1980	0.1080	0.1790	0.1612	0.1202	0.1380	0.1549	0.1348	0.1418	0.1440	0.1967	0.1862	0.1555	0.2459	12
0.0044	0.00030	1.08395	0.0016	0.0010	0.0020	0.0021	0.0015	0.0020	0.0024	0.0082	0.00169	0.00394	0.00019	0.00017	0.00040	0.0082	13
0.0075	0.00746	0.00927	1.26514	0.00805	0.1480	0.1655	0.00950	0.1097	0.00785	0.00794	0.00819	0.00645	0.1642	0.1018	0.00987	0.1749	14
0.00035	0.00030	0.00050	0.00028	1.26746	0.00025	0.00025	0.00030	0.00027	0.00200	0.00032	0.00032	0.00027	0.00025	0.00024	0.00042	0.00030	15
0.00499	0.00230	0.00462	0.00396	0.00223	1.50769	3.0275	4.9411	6.7435	0.00599	0.00487	0.00304	0.02406	0.02158	0.01070	0.00938	0.00318	16
0.00465	0.00106	0.00198	0.00247	0.00136	0.4790	1.07989	0.2437	1.2750	0.00555	0.00282	0.02768	0.02271	0.00667	0.00416	0.00428	0.00147	17
0.00182	0.00085	0.00160	0.00145	0.00070	0.00615	0.02101	1.26344	0.2864	0.00228	0.00263	0.00556	0.00506	0.00171	0.00242	0.00181	0.00691	18
0.00068	0.00043	0.00123	0.00193	0.00066	0.00557	0.1503	0.2348	1.02747	0.00125	0.00174	0.00469	0.00714	0.00185	0.00107	0.00091	0.00184	19
0.08360	0.2626	0.01435	0.00671	0.00415	0.00449	0.00551	0.00367	0.00840	1.37635	0.52241	1.9575	0.09353	1.2001	0.05415	0.02241	0.00558	20
0.00054	0.00032	0.00029	0.00261	0.00195	0.00062	0.00032	0.00027	0.00037	0.00386	1.03428	0.0102	0.00081	0.00049	0.00034	0.00016	0.00016	21
0.00479	0.00061	0.00075	0.00018	0.00006	0.00019	0.00130	0.00016	0.00189	0.00327	0.00845	1.01626	0.02068	0.00041	0.00024	0.00014	0.00009	22
0.00331	0.00068	0.00058	0.00009	0.00005	0.00009	0.00026	0.00009	0.00048	0.00092	0.00081	0.00353	1.02568	0.00025	0.00024	0.00030	0.00008	23
0.1581	0.1024	0.11226	0.03741	0.02268	0.1946	0.2870	0.1859	0.3272	0.1589	0.1659	0.1971	0.1937	1.21526	5.1005	2.1367	0.2745	24
0.00457	0.00368	0.1027	0.2924	0.1184	0.1289	0.1114	0.1223	0.2454	0.00512	0.00932	0.1846	0.1771	0.02806	1.03796	0.10002	0.1002	25
0.1915	0.1070	0.1315	0.2705	0.2354	0.1216	0.1459	0.1262	0.1236	0.00996	0.1013	0.1310	0.1348	0.2301	0.2432	1.14708	0.1588	26
0.1992	0.2245	0.04266	0.04088	0.04031	1.3538	1.3491	0.6420	0.8114	0.03417	0.2373	0.3625	0.2730	0.07719	0.6840	0.4601	1.26870	27
0.00735	0.00778	0.00788	0.00724	0.1843	1.6339	2.1939	0.8301	1.0324	0.00746	0.00538	0.2943	0.1820	0.2568	0.1802	0.1070	0.4225	28
0.00154	0.00162	0.00162	0.00225	0.00413	0.00550	0.00518	0.00324	0.00491	0.00127	0.00119	0.00197	0.00186	0.00317	0.00235	0.00185	0.1893	29
0.00858	0.03921	0.00176	0.00242	0.00106	0.00321	0.00478	0.00186	0.00259	0.00777	0.1195	0.1817	0.1485	0.00336	0.00323	0.00246	0.00654	30
0.2992	0.3731	0.1250	0.2280	0.1539	0.2562	0.2409	0.1445	0.1708	0.2383	0.1568	0.1354	0.1125	0.2235	0.2171	0.1247	1.1357	31
0.1637	0.1046	0.1604	0.1683	0.1296	0.1362	0.2974	0.1000	0.3169	0.1115	0.0758	0.5432	0.4988	0.2819	0.1887	0.1274	0.1158	32
0.00018	0.00011	0.00013	0.00008	0.00016	0.00016	0.00044	0.00457	0.00424	0.00016	0.00012	0.0106	0.00060	0.00016	0.00016	0.00012	0.00016	33
0.00022	0.00018	0.00031	0.00032	0.00016	0.00019	0.00043	0.00082	0.00070	0.00033	0.00023	0.00039	0.00039	0.00027	0.00040	0.00029	0.00017	34
0.00423	0.00561	0.00234	0.1588	0.00051	0.00753	0.00343	0.00291	0.00400	0.00272	0.00166	0.00840	0.00112	0.00011	0.00112	0.00079	0.00170	35
0.09176	0.3707	0.00503	0.00267	0.00151	0.00397	0.00624	0.00209	0.00328	0.1209	0.1049	0.1077	0.00678	0.00587	0.00362	0.00218	0.00675	36
0.07785	0.5214	0.09667	0.2284	0.00540	0.00886	0.00974	0.00671	0.1167	0.2082	0.1998	0.5000	1.4652	0.1306	0.22228	0.1178	0.2734	37
0.06666	0.3218	0.07204	0.00789	0.00344	0.00892	0.00573	0.30788	0.30788	0.00948	0.00793	0.2496	0.03606	0.00816	0.1308	0.0900	0.3392	38
0.00177	0.00327	0.00132	0.0013	0.00144	0.00265	0.00284	0.00170	0.00200	0.00356	0.00234	0.00252	0.00206	0.00226	0.1032	0.00969	0.1521	39
0.10263	0.05862	0.00242	0.00168	0.00088	0.00162	0.00152	0.00109	0.00148	0.00318	0.00205	0.00246	0.00677	0.00194	0.00173	0.00131	0.00253	40
0.30830	0.00600	0.2187	0.00593	0.00149	0.00178	0.00231	0.00182	0.1187	0.00806	0.00601	0.00857	0.02443	0.00268	0.00286	0.00226	0.00280	41
0.3160	0.2440	0.2557	0.00821	0.00555	0.00442	0.00492	0.00468	0.00620	0.2390	0.2106	0.06672	0.05834	0.1954	0.1620	0.0913	0.0930	42
0.00278	0.00107	0.00199	0.00070	0.00050	0.00053	0.00038	0.00048	0.00068	0.00055	0.00064	0.00117	0.00082	0.00056	0.00056	0.00039	0.00100	43
0.00061	0.00041	0.00131	0.00257	0.00283	0.00153	0.00071	0.00063	0.00086	0.00047	0.00031	0.00112	0.00220	0.00027	0.00026	0.00034	0.00034	44
0.00438	0.00250	0.00270	0.00093	0.00077	0.00085	0.00085	0.00082	0.00074	0.00078	0.00072	0.00099	0.00139	0.00108	0.00090	0.00076	0.00196	45
0.00652	0.00649	0.00070	0.00054	0.00026	0.00079	0.00063	0.00042	0.00059	0.00132	0.00108	0.00081	0.00327	0.00174	0.00105	0.00355	0.00192	46
0.00506	0.00321	0.1179	0.00280	0.00190	0.00254	0.00276	0.00208	0.00551	0.00342	0.00549	0.00609	0.0030	0.00328	0.00986	0.00209	0.00316	47
0.00128	0.00090	0.00129	0.00255	0.00074	0.1111	0.00862	0.0462	0.00597	0.00286	0.00349	0.00204	0.00148	0.00364	0.00293	0.00236	0.00137	48
0.00781	0.00556	0.00815	0.00292	0.00133	0.00272	0.00278	0.00156	0.00218	0.00317	0.00292	0.00392	0.00468	0.00328	0.00423	0.00207	0.00731	49
0.00451	0.00280	0.1962	0.00132	0.00078	0.00128	0.00150	0.00090	0.00131	0.00287	0.00174	0.00220	0.00534	0.00128	0.00130	0.00094	0.00211	50
0.00062	0.00042	0.00109	0.00052	0.00043	0.00041	0.00045	0.00042	0.00044	0.00034	0.00034	0.00043	0.00142	0.00068	0.00052	0.00061	0.00068	51
0.1045	0.1046	0.00248	0.00066	0.00047	0.00052	0.00091											

Table 3.—Total Requirements (Direct and Indirect) Per

[Producers']

Industry No.	Each entry represents the output required, directly and indirectly, from the industry named at the beginning of the row for each dollar of delivery to final demand by the industry named at the head of the column	Plastics and synthetic materials	Drugs, cleaning, and toilet preparations	Paints and allied products	Petroleum refining and related industries	Rubber and miscellaneous plastics products	Leather tanning and industrial leather products	Footwear and other leather products	Glass and glass products	Stone and clay products	Primary iron and steel manufacturing
		28	29	30	31	32	33	34	35	36	37
1	Livestock and livestock products	0.00693	0.01503	0.01624	0.00353	0.00619	0.00277	0.00544	0.00263	0.00310	0.00180
2	Other agricultural products .....	.00670	.01010	.03176	.00344	.00817	.00236	.00902	.00285	.00344	.00181
3	Forestry and fishery products .....	.00124	.00114	.00133	.00034	.00105	.00037	.00185	.00175	.00091	.00066
4	Agricultural, forestry and fishery services .....	.00064	.00097	.00201	.00048	.00065	.00032	.00070	.00035	.00038	.00025
5	Iron and ferroalloy ores mining .....	.00187	.00153	.00313	.00094	.00134	.00048	.00075	.00061	.00275	.06366
6	Nonferrous metal ores mining .....	.00296	.00141	.00333	.00078	.00140	.00058	.00069	.00129	.00272	.00782
7	Coal mining .....	.00819	.00277	.00419	.00239	.00399	.00330	.00216	.00326	.00984	.03160
8	Crude petroleum and natural gas .....	.03162	.01335	.02698	.47988	.01256	.00835	.00639	.00985	.01572	.01042
9	Stone and clay mining and quarrying .....	.00254	.00197	.00861	.00403	.00215	.00078	.00076	.01461	.08493	.00402
10	Chemical and fertilizer mineral mining .....	.01326	.00590	.00927	.00136	.00509	.00241	.00145	.00275	.00594	.00220
11	New construction .....	.02267	.01719	.02026	.04400	.01531	.00987	.01027	.01965	.02360	.02298
12	Maintenance and repair construction .....	.00040	.00028	.00034	.00017	.00053	.00013	.00020	.00015	.00021	.00033
13	Ordnance and accessories .....	.01997	.04415	.04825	.00629	.01092	.00738	.00722	.00617	.00710	.00444
14	Food and kindred products .....	.00038	.00055	.00057	.00020	.00037	.00017	.00027	.00027	.00028	.00020
15	Tobacco manufactures .....	.01236	.00486	.00371	.00132	.05296	.00216	.07313	.00433	.01104	.00201
16	Broad and narrow fabrics, yarn and thread mills .....	.00246	.00246	.00145	.00080	.03934	.00180	.03984	.00200	.00435	.00081
17	Miscellaneous textile goods and floor coverings .....	.00125	.00126	.00122	.00053	.00415	.00136	.01602	.00225	.00180	.00152
18	Apparel .....	.00084	.00109	.00083	.00035	.00205	.00041	.01256	.00058	.00101	.00055
19	Miscellaneous fabricated textile products .....	.00945	.00705	.00542	.00297	.01001	.00302	.02033	.02039	.00975	.00713
20	Lumber and wood products, except containers .....	.00016	.00023	.00030	.00009	.00022	.00012	.00025	.00148	.00013	.00036
21	Wooden containers .....	.00010	.00023	.00009	.00008	.00043	.00006	.00031	.00509	.00612	.00012
22	Household furniture .....	.00009	.00012	.00008	.00008	.00064	.00005	.00051	.00023	.00011	.00019
23	Other furniture and fixtures .....	.05798	.04106	.02519	.01149	.03630	.01409	.02853	.04443	.03558	.00687
24	Paper and allied products, except containers .....	.01681	.03500	.01504	.00471	.01907	.00540	.02007	.06005	.00972	.00257
25	Paperboard containers and boxes .....	.01653	.04658	.02141	.01334	.01544	.00957	.01474	.01284	.01315	.01261
26	Printing and publishing .....	.46704	.16485	.32504	.04446	.14411	.08240	.04478	.04607	.04256	.02842
27	Chemicals and selected chemical products	1.05204	.02117	.11190	.00378	.19641	.00636	.03444	.00959	.01363	.00346
28	Plastics and synthetic materials .....	.01408	1.06077	.01726	.00481	.00554	.04470	.01147	.00258	.00196	.00106
29	Drugs, cleaning and toilet preparations .....	.00934	.00574	1.01148	.00324	.00470	.00136	.00178	.00711	.00267	.00224
30	Paints and allied products .....	.06190	.02556	.05419	1.08561	.02251	.01506	.01093	.01277	.02579	.01491
31	Petroleum refining and related industries .....	.03273	.04211	.01183	.00696	1.05411	.00818	.00200	.03184	.01913	.00648
32	Rubber and miscellaneous plastics products .....	.00015	.00019	.00015	.00009	.00088	1.12891	.21132	.00011	.00046	.00019
33	Leather tanning and industrial leather products .....	.00024	.00036	.00032	.00011	.00217	.00426	1.02840	.00020	.00020	.00015
34	Footwear and other leather products .....	.00197	.01874	.00165	.00075	.00429	.00121	.00143	1.06894	.00122	.00082
35	Glass and glass products .....	.00410	.00524	.00780	.00834	.00811	.00349	.00271	.02296	1.13302	.00801
36	Stone and clay products .....	.01665	.02308	.04806	.01659	.02015	.00581	.01300	.00956	.03186	1.27607
37	Primary iron and steel manufacturing .....	.02045	.01233	.03378	.00917	.01347	.00427	.00813	.01747	.01319	.06292
38	Primary nonferrous metal manufacturing .....	.00778	.02089	.06492	.00473	.00327	.00212	.00150	.00191	.00251	.00102
39	Metal containers .....	.00212	.00166	.00209	.00468	.00235	.00092	.00123	.00196	.00338	.00512
40	Heating, plumbing and structural metal products .....	.00258	.00778	.00376	.00199	.00800	.00147	.00918	.00248	.00343	.01291
41	Stampings, screw machine products and bolts .....	.00714	.02960	.01296	.00630	.02075	.00404	.02036	.00571	.01724	.02395
42	Other fabricated metal products .....	.00072	.00072	.00079	.00233	.00058	.00032	.00039	.00036	.00286	.00180
43	Engines and turbines .....	.00029	.00049	.00060	.00025	.00043	.00014	.00030	.00019	.00039	.00171
44	Farm machinery and equipment .....	.00139	.00176	.00134	.00287	.00111	.00059	.00070	.00100	.00977	.00401
45	Construction, mining and oil field machinery .....	.00128	.00064	.00097	.00128	.00103	.00049	.00044	.00064	.00155	.00253
46	Materials handling machinery and equipment .....	.00432	.00329	.00367	.00177	.00808	.00437	.00592	.00531	.01102	.01581
47	Metalworking machinery and equipment .....	.00803	.00242	.00428	.00092	.00432	.00160	.00383	.00098	.00225	.00241
48	Special industry machinery and equipment .....	.00571	.00292	.00393	.00752	.00394	.00149	.00184	.00288	.00715	.01791
49	General industrial machinery and equipment .....	.00393	.00220	.00303	.00374	.00355	.00163	.00144	.00108	.00299	.01098
50	Machine shop products .....	.00055	.00101	.00058	.00057	.00062	.00032	.00045	.00037	.00041	.00061
51	Office, computing and accounting machines .....	.00067	.00120	.00077	.00083	.00070	.00035	.00056	.00071	.00116	.00099
52	Service industry machines .....	.00282	.00237	.00264	.00723	.00219	.00099	.00150	.00181	.00431	.01563
53	Electric industrial equipment and apparatus .....	.00052	.00106	.00070	.00058	.00028	.00028	.00125	.00049	.00064	.00065
54	Household appliances .....	.00113	.00090	.00094	.00157	.00136	.00039	.00059	.00258	.00328	.00201
55	Electric lighting and wiring equipment .....	.00074	.00102	.00084	.00087	.00113	.00040	.00067	.00069	.00087	.00111
56	Radio, television and communication equipment .....	.00078	.00124	.00097	.00092	.00144	.00043	.00085	.00073	.00085	.00124
57	Electronic components and accessories .....	.00054	.00053	.00068	.00052	.00065	.00030	.00038	.00064	.00069	.00150
58	Miscellaneous electrical machinery, equipment and supplies .....	.00208	.00261	.00300	.00180	.00359	.00113	.00186	.00096	.00250	.00974
59	Motor vehicles and equipment .....	.00119	.00098	.00109	.00106	.00571	.00060	.00121	.00083	.00141	.00135
60	Aircraft and parts .....	.00072	.00066	.00084	.00090	.00071	.00049	.00050	.00059	.00105	.00157
61	Other transportation equipment .....	.00096	.00571	.00100	.00168	.00165	.00080	.00298	.00260	.00132	.00307
62	Scientific and controlling instruments .....	.00125	.00237	.00145	.00081	.00166	.00078	.00253	.00099	.00091	.00089
63	Optical, ophthalmic and photographic equipment .....	.00274	.00508	.00328	.00159	.00960	.00223	.01359	.00385	.00624	.00208
64	Miscellaneous manufacturing .....	.06281	.04941	.07460	.08123	.05030	.04857	.03784	.05544	.09509	.03307
65	Transportation and warehousing .....	.01071	.01426	.01347	.00663	.01079	.00704	.01016	.00837	.01108	.00888
66	Communications; except radio and TV broadcasting .....	.00386	.01177	.00435	.00327	.00355	.00216	.00316	.00290	.00298	.00309
67	Radio and TV broadcasting .....	.04747	.02360	.03377	.03792	.03277	.02141	.02044	.05848	.06031	.05359
68	Electric, gas, water and sanitary services .....	.06467	.06138	.07105	.03517	.06294	.10749	.07630	.05254	.05214	.05736
69	Wholesale and retail trade .....	.01717	.01753	.01860	.02548	.01448	.01701	.01744	.01436	.02098	.01713
70	Finance and insurance .....	.05654	.06554	.06093	.11961	.03911	.03251	.03756	.03858	.04496	.02707
71	Real estate and rental .....	.00551	.01089	.01051	.00324	.00536	.00239	.00386	.00416	.00379	.00287
72	Hotels; personal and repair services except auto .....	.06916	.21145	.07802	.05847	.06375	.03875	.05679	.05203	.05389	.05547
73	Business services .....	.00475	.00564	.00581	.00404	.00425	.00358	.00408	.00404	.00738	.00449
74	Automobile repair and services .....	.00213	.00539	.00253	.00183	.00195	.00126	.00171	.00158	.00166	.00158
75	Amusements .....	.00219	.00348	.00262	.00143	.00192	.00159	.00228	.00165	.00206	.00156
76	Medical, educational services and nonprofit organizations .....	.00474	.00702	.00567	.00399	.00429	.00390	.00652	.00444	.00458	.00406
77	Federal Government enterprises .....	.00819	.00561	.00772	.00858	.00662	.00560	.00464	.01010	.01221	.01025
78	State and local government enterprises .....	.05232	.03519	.04422	.08654	.05699	.09099	.04045	.04457	.04297	.09638
79	Gross imports of goods and services .....	.01745	.02526	.02614	.00876	.01690	.00761	.01219	.01230	.01287	.00906
80	Business travel, entertainment and gifts .....	.00194	.00261	.00281	.00168	.00204	.00165	.00285	.00200	.00218	.00180
81	Office supplies										
82											

See footnotes on page 56.

Dollar of Delivery to Final Demand, 1967—Continued

prices]

Primary non-ferrous metals manufacturing	Metal containers	Heating, plumbing and structural metal products	Stampings, screw machine products and bolts	Other fabricated metal products	Engines and turbines	Farm machinery and equipment	Construction, mining and oil field machinery	Materials handling machinery and equipment	Metalworking machinery and equipment	Special industry machinery and equipment	General industrial machinery and equipment	Machine shop products	Office, computing and accounting machines	Service industry machines	Electric industrial equipment and apparatus	Household appliances	Industry No.
38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	
0.00210	0.00486	0.00303	0.00196	0.00255	0.00274	0.00254	0.00238	0.00262	0.00249	0.00351	0.00293	0.00297	0.00503	0.00355	0.00345	0.00345	1
.00209	.00455	.00294	.00204	.00259	.00249	.00247	.00231	.00250	.00229	.00324	.00265	.00268	.00432	.00348	.00317	.00387	2
.00095	.00087	.00089	.00092	.00099	.00053	.00070	.00060	.00062	.00049	.00102	.00080	.00045	.00061	.00085	.00074	.00094	3
.00028	.00044	.00035	.00026	.00030	.00030	.00030	.00029	.00031	.00028	.00039	.00032	.00032	.00048	.00039	.00036	.00041	4
.00317	.02459	.01756	.01679	.01302	.00982	.01180	.01290	.01021	.00744	.00792	.00943	.00707	.00242	.00761	.00517	.00756	5
.08743	.00696	.00928	.00766	.00851	.00764	.00447	.00366	.00576	.00442	.00478	.00598	.00506	.00308	.06800	.00748	.00700	6
.00403	.01315	.00971	.00954	.00775	.00643	.00732	.00770	.00623	.00641	.00490	.00581	.00459	.00215	.00522	.00406	.00556	7
.00922	.00846	.00815	.00715	.00829	.00775	.00683	.00722	.00642	.00702	.00718	.00724	.01035	.00492	.00739	.00771	.00767	8
.00145	.00236	.00204	.00171	.00196	.00201	.00152	.00195	.00154	.00180	.00151	.00209	.00160	.00095	.00215	.00193	.00205	9
.00135	.00143	.00104	.00101	.00188	.00074	.00083	.00078	.00072	.00063	.00062	.00075	.00062	.00058	.00101	.00097	.00131	10
.01527	.01568	.01654	.01557	.01443	.01407	.01378	.01487	.01336	.01233	.01422	.01380	.01278	.01305	.01445	.01342	.01550	11
.00022	.00040	.00160	.00076	.00160	.00894	.00183	.00215	.00116	.00074	.00321	.00139	.00083	.00079	.00144	.00300	.00071	12
.00526	.01430	.00799	.00474	.00617	.00742	.00654	.00592	.00654	.00649	.00886	.00777	.00727	.01352	.00937	.00915	.00838	13
.00020	.00073	.00040	.00022	.00029	.00039	.00033	.00030	.00034	.00035	.00041	.00041	.00040	.00077	.00047	.00049	.00040	14
.00288	.00243	.00269	.00305	.00396	.00272	.00361	.00309	.00328	.00243	.00383	.00264	.00257	.00277	.00577	.00343	.01028	16
.00086	.00096	.00111	.00123	.00362	.00123	.00199	.00156	.00155	.00109	.00115	.00170	.00219	.00134	.00223	.00176	.00325	17
.00139	.00161	.00197	.00191	.00199	.00167	.00178	.00176	.00183	.00179	.00171	.00191	.00208	.00161	.00188	.00183	.00204	18
.00050	.00057	.00080	.00129	.00081	.00100	.00075	.00078	.00118	.00060	.00047	.00057	.00055	.00042	.00091	.00051	.00081	19
.01073	.00767	.00929	.01045	.01086	.00493	.00729	.00608	.00619	.00461	.01094	.00818	.00386	.00448	.00847	.00709	.00976	20
.00085	.00027	.00114	.00132	.00049	.00030	.00064	.00049	.00061	.00035	.00054	.00072	.00030	.00023	.00261	.00059	.00323	21
.00012	.00018	.00048	.00080	.00119	.00058	.00021	.00024	.00022	.00021	.00040	.00021	.00022	.00067	.00064	.00059	.00127	22
.00012	.00013	.00286	.00044	.00145	.00039	.00119	.00027	.00086	.00027	.00027	.00098	.00107	.00180	.00125	.00016	.00035	23
.00806	.02518	.01231	.01343	.01864	.00941	.00925	.00786	.00856	.00740	.00813	.00879	.00834	.02055	.01560	.01902	.02231	24
.00315	.01707	.00792	.00948	.01358	.00686	.00481	.00365	.00407	.00359	.00366	.00474	.00639	.00598	.01161	.00797	.02454	25
.01047	.06077	.01286	.01078	.01369	.01152	.01438	.01178	.01339	.01033	.01203	.01184	.01035	.03113	.01628	.01219	.02117	26
.03172	.02876	.01956	.01978	.03159	.01435	.01658	.01414	.01386	.01253	.01243	.01456	.01290	.01489	.02365	.02494	.03359	27
.01506	.00691	.00538	.00705	.00851	.00497	.00897	.00651	.00636	.00490	.00502	.00486	.00423	.00829	.00987	.01156	.02142	28
.00130	.00249	.00209	.00143	.00198	.00109	.00118	.00107	.00113	.00097	.00138	.00139	.00120	.00133	.00184	.00142	.00264	29
.00216	.02930	.01042	.00416	.00742	.00311	.00439	.00375	.00320	.00312	.00208	.00243	.00197	.00312	.00764	.00459	.01124	30
.01276	.01301	.01285	.01081	.01332	.01327	.01125	.01186	.01057	.01217	.01259	.01214	.01895	.00822	.01226	.01329	.01231	31
.00885	.00735	.00902	.01258	.02369	.01047	.03824	.02432	.02110	.01441	.01447	.01190	.01042	.01951	.02548	.01670	.05730	32
.00052	.00017	.00019	.00040	.00033	.00044	.00022	.00021	.00024	.00022	.00049	.00078	.00014	.00015	.00052	.00044	.00072	33
.00013	.00027	.00025	.00032	.00034	.00020	.00026	.00022	.00039	.00029	.00030	.00022	.00020	.00032	.00041	.00026	.00127	34
.00075	.00082	.00588	.00153	.00263	.00129	.00099	.00099	.00113	.00094	.00180	.00119	.00094	.00639	.00260	.00345	.00580	35
.00565	.00778	.00830	.00677	.00912	.01584	.00807	.01327	.00946	.01528	.01048	.01734	.01244	.00516	.01737	.01629	.01417	36
.05002	.49144	.35037	.33516	.28747	.19514	.23540	.25764	.20336	.14789	.15758	.18754	.14038	.04726	.15023	.01233	.14888	37
1.50858	.09100	.13926	.11226	.13022	.11866	.06235	.04743	.08674	.06884	.07253	.09139	.07767	.04929	.12754	.12095	.10857	38
.00223	1.01717	.00230	.00391	.00188	.00109	.00114	.00099	.00108	.00176	.00095	.00125	.00090	.00124	.00168	.00133	.00220	39
.00220	.00329	1.03181	.00514	.01010	.00760	.00704	.01142	.01845	.00633	.02243	.02073	.00429	.00564	.03025	.00377	.00817	40
.00697	.02238	.03155	1.04131	.02426	.33247	.03258	.01885	.02390	.04499	.01665	.01596	.01949	.02261	.03841	.02538	.05536	41
.01816	.01670	.04140	.02469	1.05033	.02609	.02897	.02563	.04155	.02996	.02458	.03776	.01943	.05996	.01947	.04932	.04832	42
.00173	.00107	.00434	.00241	.00237	1.08778	.07207	.02793	.01849	.00262	.00327	.01305	.00338	.00104	.00402	.01559	.00206	43
.00032	.00082	.00159	.00156	.00157	.00868	1.05262	.01181	.01007	.00158	.00355	.00343	.00113	.00048	.00122	.00064	.00166	44
.00232	.00208	.00580	.00187	.00359	.04523	.02724	1.06148	.05017	.00414	.00827	.01079	.00228	.00108	.00451	.00368	.00198	45
.00151	.00155	.00359	.00142	.00224	.00169	.00195	.01503	1.05845	.00188	.00557	.00386	.00103	.00062	.00487	.00207	.00108	46
.01476	.01668	.01424	.02719	.02299	.02533	.01843	.03096	.02707	1.08331	.03470	.03006	.03403	.01927	.01888	.02138	.01801	47
.00103	.00264	.00329	.00246	.00410	.00574	.00441	.00403	.00595	.00748	1.07613	.01400	.00276	.00161	.00420	.00166	.00166	48
.00970	.00858	.02002	.00908	.01476	.05343	.08517	.07766	.07786	.03420	.08750	1.08312	.02181	.00950	.02546	.01350	.01671	49
.01230	.00566	.01621	.01881	.01096	.03735	.01668	.01326	.02788	.01302	.00895	.01428	1.07196	.01573	.00698	.00666	.00615	50
.00034	.00051	.00110	.00180	.00059	.00053	.00054	.00053	.00054	.00061	.00234	.00053	.00045	1.15435	.00125	.00126	.00081	51
.00087	.00082	.01556	.00309	.00423	.00162	.00200	.00172	.00671	.00292	.00374	.00843	.00127	.00087	1.07348	.00167	.03223	52
.01208	.00768	.00266	.00780	.00867	.03376	.01601	.02384	.04080	.04929	.04483	.01240	.03465	.01240	.03465	1.03975	.06724	53
.00081	.00283	.00523	.00241	.00146	.00081	.00367	.00072	.00129	.00140	.00187	.00187	.00063	.00064	.11807	.00108	1.02026	54
.00272	.00158	.00248	.00418	.00363	.00266	.00190	.00217	.00256	.00269	.00368	.00276	.00364	.03057	.01170	.02014	.01549	55
.00178	.00109	.00192	.00147	.00135	.00390	.00149	.00195	.00286	.00257	.01095	.00282	.00150	.02234	.00813	.02373	.00362	56
.00127	.00103	.00201	.00161	.00138	.00569	.00199	.00214	.00340	.00251	.00514	.00421	.00149	.15171	.00660	.03946	.00464	57
.00860	.00118	.00185	.00196	.00165	.02488	.01217	.00398	.00458	.00162	.00214	.00238	.01546	.00218	.00301	.00804	.00538	58
.00724	.00562	.01233	.03980	.01324	.04286	.01805	.02236	.02302	.01810	.00692	.01312	.01452	.00401	.03286	.01085	.01750	59

Table 3.—Total Requirements (Direct and Indirect) Per

[Producers'

Industry No.	Each entry represents the output required, directly and indirectly, from the industry named at the beginning of the row for each dollar of delivery to final demand by the industry named at the head of the column.	Electric lighting and wiring equipment	Radio, television and communication equipment	Electronic components and accessories	Miscellaneous electrical machinery, equipment and supplies	Motor vehicles and equipment	Aircraft and parts	Other transportation equipment	Scientific and controlling instruments	Optical, ophthalmic and photographic equipment	Miscellaneous manufacturing
		55	56	57	58	59	60	61	62	63	64
1	Livestock and livestock products.....	0.00294	0.00290	0.00368	0.00288	0.00266	0.00327	0.00342	0.00463	0.00255	0.00499
2	Other agricultural products.....	.00293	.00273	.00328	.00278	.00350	.00304	.00389	.00694	.00246	.00769
3	Forestry and fishery products.....	.00067	.00079	.00064	.00072	.00064	.00054	.00097	.00086	.00059	.00290
4	Agricultural, forestry and fishery services.....	.00033	.00031	.00036	.00033	.00034	.00033	.00049	.00057	.00029	.00066
5	Iron and ferroalloy ores mining.....	.00599	.00183	.00240	.00367	.00912	.00350	.01041	.00360	.00137	.00291
6	Nonferrous metal ores mining.....	.00768	.00327	.00481	.01464	.00458	.00523	.00611	.00535	.00477	.00475
7	Coal mining.....	.00437	.00188	.00256	.00350	.00609	.00269	.00645	.00296	.00177	.00306
8	Crude petroleum and natural gas.....	.00668	.00495	.06554	.00725	.00705	.00678	.00713	.00624	.00648	.00786
9	Stone and clay mining and quarrying.....	.00228	.00090	.00180	.00168	.00160	.00094	.00175	.00165	.00105	.00178
10	Chemical and fertilizer mineral mining.....	.00114	.00062	.00130	.00166	.00096	.00051	.00089	.00095	.00220	.00143
11	New construction.....	.01338	.01108	.01310	.01306	.01372	.01236	.01482	.01291	.01217	.01265
12	Maintenance and repair construction.....	.00189	.01145	.00103	.00056	.00122	.02622	.00492	.00490	.00058	.00096
13	Ordinance and accessories.....	.00742	.00701	.01020	.00726	.00542	.00872	.00731	.01124	.00658	.01085
14	Food and kindred products.....	.00037	.00041	.00055	.00036	.00024	.00049	.00036	.00057	.00031	.00064
15	Tobacco manufactures.....	.00493	.00407	.00379	.00408	.01820	.00455	.00663	.02552	.00332	.03375
16	Broad and narrow fabrics, yarn and thread mills.....	.00174	.00181	.00260	.00197	.00912	.00144	.00795	.00605	.00127	.01252
17	Miscellaneous textile goods and floor coverings.....	.00194	.00185	.00226	.00187	.00227	.00176	.00229	.00276	.00126	.00474
18	Apparel.....	.00053	.00042	.00047	.00139	.02009	.00049	.00146	.00191	.00035	.00214
19	Miscellaneous fabricated textile products.....	.00655	.00809	.00547	.00709	.00662	.00465	.00610	.00816	.00563	.03074
20	Lumber and wood products, except containers.....	.00029	.00189	.00031	.00029	.00055	.00045	.00051	.00044	.00018	.00064
21	Wooden containers.....	.00050	.01745	.00223	.00029	.00048	.00088	.00452	.00221	.00030	.00139
22	Household furniture.....	.00021	.00027	.00015	.00029	.00164	.00330	.00101	.00196	.00015	.00130
23	Other furniture and fixtures.....	.02042	.01426	.02598	.01378	.01186	.00847	.01085	.02905	.03381	.04769
24	Paper and allied products, except containers.....	.02524	.00713	.01079	.01241	.00657	.00377	.00431	.01221	.00993	.03593
25	Paperboard containers and boxes.....	.01235	.01560	.01354	.01217	.01146	.01325	.01086	.01741	.01361	.02057
26	Printing and publishing.....	.02897	.01707	.03773	.05045	.02202	.01241	.01904	.02562	.07283	.04178
27	Chemicals and selected chemical products.....	.01814	.01056	.01842	.02001	.01350	.00352	.01227	.01651	.01627	.04352
28	Plastics and synthetic materials.....	.00139	.00113	.00161	.00170	.00131	.00131	.00125	.01137	.00189	.00385
29	Drugs, cleaning and toilet preparations.....	.00016	.00232	.00293	.00232	.00700	.00232	.00641	.00262	.00184	.00689
30	Paints and allied products.....	.01026	.00813	.01048	.01174	.01163	.01204	.01160	.01048	.01139	.01394
31	Petroleum refining and related industries.....	.02969	.01789	.03067	.02929	.03785	.01118	.02719	.02997	.02004	.05082
32	Rubber and miscellaneous plastics products.....	.00016	.00015	.00016	.00019	.00026	.00016	.00022	.00039	.00012	.00313
33	Leather tanning and industrial leather products.....	.00022	.00027	.00031	.00023	.00025	.00032	.00031	.00128	.00021	.00488
34	Footwear and other leather products.....	.03482	.01116	.03693	.00332	.01352	.00153	.00485	.00524	.01281	.00532
35	Glass and glass products.....	.01555	.00502	.01071	.01289	.00810	.00587	.01062	.00610	.00371	.00609
36	Stone and clay products.....	.11235	.03531	.04560	.06926	.18138	.08882	.20705	.07023	.02364	.05577
37	Primary iron and steel manufacturing.....	.12269	.05308	.07761	.19932	.06645	.08505	.09242	.07739	.07613	.07584
38	Primary nonferrous metal manufacturing.....	.00157	.00098	.00137	.00153	.00157	.00100	.00136	.00366	.00152	.00227
39	Metal containers.....	.00667	.00214	.00285	.00467	.00405	.00251	.04266	.00379	.00143	.00240
40	Heating, plumbing and structural metal products.....	.03489	.02706	.02948	.02305	.09070	.03053	.01763	.02790	.01586	.01416
41	Stampings, screw machine products and bolts.....	.02421	.01912	.02429	.03358	.05168	.02918	.03498	.03231	.02228	.02814
42	Other fabricated metal products.....	.00150	.00085	.00092	.00165	.00994	.00496	.04413	.00141	.00060	.00085
43	Engines and turbines.....	.00307	.00032	.00032	.00048	.00139	.00070	.00547	.00190	.00028	.00175
44	Farm machinery and equipment.....	.00140	.00085	.00103	.00150	.00399	.00137	.00754	.00178	.00081	.00105
45	Construction, mining and oil field machinery.....	.00074	.00065	.00156	.00082	.00160	.00077	.00187	.00101	.00050	.00063
46	Materials handling machinery and equipment.....	.01301	.01279	.01496	.01983	.02193	.02692	.02011	.01839	.00374	.00425
47	Metalworking machinery and equipment.....	.00137	.00076	.00110	.00152	.00173	.00139	.00262	.00139	.00191	.00207
48	Special industry machinery and equipment.....	.00688	.00381	.00360	.01848	.01655	.01547	.05023	.00397	.00516	.00362
49	General industrial machinery and equipment.....	.00856	.00752	.00579	.00569	.02031	.04449	.01150	.00923	.00310	.00327
50	Machine shop products.....	.00057	.01103	.01143	.00067	.00061	.00135	.00049	.00264	.00069	.00349
51	Office, computing and accounting machines.....	.00145	.00129	.00072	.00175	.01627	.00107	.00354	.00383	.00069	.00123
52	Service industry machines.....	.04465	.02531	.02849	.03017	.01256	.01075	.02113	.03635	.01152	.00867
53	Electric industrial equipment and apparatus.....	.00074	.00188	.00062	.00212	.00275	.00080	.00573	.00106	.00043	.00241
54	Household appliances.....	1.03935	.01195	.00698	.00290	.01043	.00182	.00511	.00851	.00239	.00342
55	Electric lighting and wiring equipment.....	.00545	1.07608	.04542	.00820	.00660	.04119	.00178	.03031	.00806	.00362
56	Radio, television and communication equipment.....	.00906	.23569	1.17663	.02064	.00423	.02116	.00235	.04103	.02394	.00579
57	Electronic components and accessories.....	.02797	.00288	.00359	1.06625	.01961	.00595	.00394	.00548	.00193	.00151
58	Miscellaneous electrical machinery, equipment and supplies.....	.01219	.00339	.00404	.07031	1.40019	.00791	.03353	.01527	.00233	.00588
59	Motor vehicles and equipment.....	.00240	.01918	.00212	.00241	.00428	1.27575	.00704	.01263	.00219	.00303
60	Aircraft and parts.....	.00105	.00066	.00074	.00088	.00111	.00232	1.06402	.00199	.00075	.00289
61	Other transportation equipment.....	.00314	.00552	.00311	.00687	.00757	.02321	.00427	1.08428	.00273	.00285
62	Scientific and controlling instruments.....	.00355	.00239	.00347	.00414	.00108	.00214	.00101	.01598	1.07022	.00133
63	Optical, ophthalmic and photographic equipment.....	.00281	.00415	.00287	.00250	.00298	.00273	.00553	.00829	.00456	1.07211
64	Miscellaneous manufacturing.....	.04266	.02981	.03758	.04119	.05490	.03218	.05408	.03865	.02928	.04629
65	Transportation and warehousing.....	.01065	.01564	.01483	.01058	.00878	.01632	.01054	.01485	.01149	.01131
66	Communications; except radio and TV broadcasting.....	.00292	.00312	.00311	.00288	.00272	.00310	.00250	.00409	.00311	.00374
67	Radio and TV broadcasting.....	.02933	.01831	.02574	.02740	.02628	.02009	.02762	.02168	.01813	.02251
68	Electric, gas, water and sanitary services.....	.05884	.05796	.06259	.06513	.06182	.05034	.07696	.06928	.05186	.07621
69	Wholesale and retail trade.....	.01230	.01235	.01499	.01751	.01416	.01259	.01563	.01451	.01319	.01732
70	Finance and insurance.....	.04092	.03397	.03563	.03978	.02746	.03826	.03364	.03991	.03444	.03977
71	Real estate and rental.....	.00443	.00480	.00623	.00563	.00377	.00820	.00440	.00662	.00430	.00498
72	Hotels; personal and repair services except auto.....	.05234	.05597	.05573	.05164	.04883	.05567	.04489	.07350	.05578	.06716
73	Business services.....	.00417	.00473	.00435	.00493	.02419	.00503	.00487	.00491	.00334	.00443
74	Automobile repair and services.....	.00170	.00180	.00194	.00167	.00148	.00201	.00154	.00237	.00168	.00204
75	Amusements.....	.00190	.00259	.00258	.00192	.00149	.00268	.00185	.00263	.00201	.00232
76	Medical, educational services and nonprofit organizations.....	.00385	.00445	.00414	.00381	.00434	.00412	.00408	.00509	.00357	.00564
77	Federal Government enterprises.....	.00590	.00399	.00528	.00577	.00601	.00439	.00507	.00480	.00387	.00509
78	State and local government enterprises.....	.05027	.06646	.05713	.07366	.05435	.03751	.06618	.05612	.06397	.11444
79	Gross imports of goods and services.....	.01710	.01907	.02548	.01636	.01117	.02278	.01645	.02640	.01408	.01688
80	Business travel, entertainment and gifts.....	.00182	.00234	.00221	.00184	.00181	.00233	.00195	.00291	.00171	.00272

See footnotes on page 56.

Dollar of Delivery to Final Demand, 1967—Continued

prices]

Transportation and warehousing	Communications: except radio and TV broadcasting	Radio and TV broadcasting	Electric, gas, water and sanitary services	Wholesale and retail trade	Finance and insurance	Real estate and rental	Hotels; personal and repair services except auto	Business services	Automobile repair and services	Amusements	Medical, educational services and nonprofit organizations	Federal Government enterprises	State and local government enterprises	Gross imports of goods and services	Business travel, entertainment and gifts	Office supplies	Industry No.
65	66	67	68	69	70	71	72	73	75	76	77	78	79	80	81	82	
0.00341	0.00147	0.00918	0.00169	0.00502	0.00388	0.01579	0.00431	0.00474	0.00237	0.01636	0.00787	0.00157	0.00215		0.10249	0.00474	1
.00368	.00133	.01341	.00170	.00418	.00335	.01734	.00475	.00454	.00238	.03615	.00611	.00164	.00246		.07446	.00540	2
.00037	.00020	.00043	.00032	.00043	.00040	.00031	.00054	.00067	.00032	.00040	.00041	.00017	.00058		.00670	.00355	3
.00040	.00018	.00184	.00027	.00130	.00038	.00269	.00052	.00053	.00035	.00547	.00061	.00020	.00054		.00592	.00057	4
.00086	.00019	.00022	.00055	.00031	.00019	.00042	.00064	.00068	.00244	.00027	.00028	.00024	.00083		.00092	.00127	5
.00058	.00023	.00025	.00043	.00028	.00018	.00044	.00066	.00055	.00155	.00030	.00028	.00018	.00067		.00069	.00167	6
.00163	.00060	.00120	.03657	.00124	.00117	.00113	.00189	.00134	.00222	.00102	.00195	.01168	.01337		.00186	.00372	7
.02414	.00374	.00464	.09534	.00772	.00439	.00797	.01062	.00522	.00993	.00581	.00762	.08002	.02104		.01597	.00872	8
.00097	.00059	.00047	.00139	.00055	.00040	.00154	.00097	.00077	.00131	.00076	.00064	.00041	.00313		.00130	.00224	9
.00036	.00012	.00024	.00044	.00028	.00022	.00038	.00062	.00061	.00049	.00048	.00039	.00018	.00123		.00080	.00239	10
.04070	.03341	.01697	.07628	.01269	.01316	.07094	.02099	.01535	.01304	.02574	.02574	.01692	.19220		.02726	.01579	11
.00032	.00018	.00019	.00010	.00037	.00010	.00019	.00023	.00023	.00034	.00013	.00013	.00008	.00014		.00091	.00045	12
.00059	.00066	.01744	.00385	.01350	.00978	.00606	.00927	.01173	.00529	.01416	.02188	.00329	.00510		.34174	.01116	13
.00021	.00021	.00103	.00021	.00044	.00056	.00020	.00045	.00066	.00024	.00073	.00045	.00015	.00025		.02146	.00041	14
.00284	.00079	.00087	.00134	.00223	.00118	.00134	.01057	.00315	.00408	.00113	.00224	.00245	.00171		.00491	.01500	16
.00172	.00031	.00045	.00071	.00106	.00053	.00065	.00301	.00167	.00201	.00063	.00073	.00082	.00082		.00238	.00585	17
.00091	.00057	.00036	.00070	.00138	.00032	.00082	.00687	.00072	.00141	.00037	.00125	.00028	.00110		.00275	.00217	18
.00226	.00018	.00025	.00031	.00080	.00025	.00027	.00608	.00047	.00273	.00032	.00076	.00226	.00050		.00242	.00124	19
.00276	.00166	.00151	.00308	.00344	.00284	.00293	.00414	.00568	.00288	.00202	.00230	.00138	.00606		.00489	.04204	20
.00010	.00006	.00013	.00006	.00077	.00007	.00015	.00014	.00013	.00028	.00023	.00010	.00004	.00010		.00093	.00030	21
.00012	.00023	.00013	.00008	.00023	.00005	.00014	.00016	.00011	.00028	.00006	.00007	.00004	.00014		.00030	.00039	22
.00010	.00004	.00004	.00007	.00022	.00004	.00011	.00010	.00012	.00027	.00005	.00006	.00004	.00015		.00012	.00043	23
.00717	.00604	.00677	.00544	.01549	.02214	.00492	.01582	.04430	.00745	.00823	.01189	.00564	.00831		.01879	.37717	24
.00203	.00074	.00147	.00104	.00517	.00143	.00111	.00540	.00346	.00350	.00180	.00291	.00106	.00164		.01079	.01735	25
.01044	.01339	.01786	.00840	.01838	.04696	.01131	.01440	.20604	.00888	.01924	.02822	.01299	.01677		.01791	.66245	26
.00892	.00311	.00709	.01132	.00762	.00563	.00952	.01750	.01711	.01161	.01491	.01085	.00493	.02468		.02235	.05996	27
.00319	.00122	.00151	.00196	.00270	.00165	.00201	.00673	.00507	.00660	.00198	.00273	.00159	.00351		.00577	.01975	28
.00105	.00071	.00120	.00108	.00271	.00133	.00169	.02609	.00334	.00156	.00126	.00265	.00277	.00338		.01340	.00250	29
.00334	.00151	.00102	.00325	.00119	.00081	.00310	.00227	.00169	.00427	.00151	.00143	.00102	.00777		.00267	.00331	30
.05030	.00655	.00597	.01846	.01343	.00675	.01283	.01887	.00918	.01913	.00958	.01000	.01381	.02323		.03191	.01515	31
.00941	.00312	.00314	.00403	.00748	.00352	.00362	.01710	.01311	.02416	.00356	.00699	.00423	.00712		.01348	.02665	32
.00007	.00006	.00014	.00035	.00014	.00009	.00007	.00228	.00042	.00012	.00026	.00009	.00010	.00007		.00113	.00056	33
.00012	.00019	.00051	.00010	.00042	.00020	.00017	.01050	.00037	.00019	.00106	.00023	.00029	.00012		.00512	.00094	34
.00174	.00057	.00103	.00073	.00153	.00052	.00038	.00224	.00140	.00976	.00078	.00132	.00058	.00161		.00604	.00256	35
.00288	.00163	.00136	.00412	.00233	.00110	.00346	.00581	.00334	.01011	.00200	.00190	.00117	.00833		.00842	.00368	36
.01673	.00356	.00397	.01016	.00582	.00355	.00721	.01185	.01266	.04793	.00454	.00503	.00455	.01514		.00455	.02244	37
.00822	.00340	.00334	.00536	.00361	.00231	.00450	.00922	.00749	.02210	.00369	.00358	.00249	.00866		.00927	.02349	38
.00087	.00040	.00082	.00062	.00150	.00086	.00074	.00131	.00299	.00108	.00090	.00148	.00044	.00123		.00899	.000651	39
.00311	.00204	.00119	.00495	.00213	.00094	.00474	.00172	.00144	.00196	.00172	.00170	.00118	.01144		.00229	.00169	40
.00343	.00150	.00167	.00196	.00260	.00170	.00157	.00623	.00861	.00707	.00171	.00211	.00209	.00291		.00511	.00538	41
.00787	.00194	.00217	.00457	.00333	.00223	.00311	.01177	.00920	.02064	.00250	.00291	.00211	.00707		.00890	.01648	42
.00231	.00020	.00030	.00115	.00047	.00032	.00038	.00192	.00184	.00246	.00034	.00027	.00049	.00205		.00149	.00053	43
.00023	.00009	.00028	.00019	.00040	.00021	.00040	.00025	.00135	.00039	.00054	.00018	.00011	.00033		.00106	.00045	44
.00076	.00039	.00062	.00226	.00096	.00085	.00093	.00074	.00645	.00104	.00064	.00052	.00079	.00248		.00082	.00089	45
.00047	.00026	.00019	.00059	.00040	.00017	.00068	.00033	.00038	.00047	.00026	.00026	.00018	.00135		.00045	.00082	46
.00149	.00050	.00063	.00083	.00120	.00052	.00062	.00216	.00222	.00578	.00056	.00079	.00050	.00124		.00212	.00298	47
.00042	.00015	.00033	.00033	.00089	.00032	.00162	.00067	.00082	.00076	.00046	.00039	.00021	.00054		.00112	.00270	48
.00483	.00054	.00075	.00309	.00141	.00079	.00124	.00147	.00363	.00372	.00088	.00083	.00099	.00228		.00335	.00352	49
.00196	.00058	.00065	.00136	.00115	.00073	.00114	.00270	.00378	.02886	.00072	.00074	.00069	.00163		.00182	.00162	50
.00033	.00039	.00067	.00025	.00110	.00071	.00284	.00075	.00378	.00053	.00060	.00043	.00060	.00037		.00060	.00675	51
.00089	.00055	.00050	.00098	.00086	.00059	.00112	.00132	.00362	.00684	.00060	.00055	.00046	.00233		.00099	.00068	52
.00256	.00121	.00124	.00376	.00141	.00088	.00182	.00386	.00434	.00398	.00116	.00110	.00076	.00290		.00281	.00339	53
.00060	.00050	.00054	.00083	.00078	.00041	.00103	.00687	.00107	.00124	.00056	.00050	.00043	.00192		.00610	.00088	54
.00117	.00074	.00167	.00256	.00089	.00056	.00146	.00146	.00084	.00382	.00096	.00127	.00057	.00434		.00120	.00141	55
.00101	.01231	.00513	.00064	.00121	.00086	.00130	.00167	.00151	.00566	.00086	.00088	.00040	.00095		.00954	.00208	56
.00157	.00471	.01261	.00063	.00135	.00072	.00134	.02073	.00256	.00203	.00092	.00113	.00049	.00067		.00572	.00399	57
.00175	.00037	.00034	.00049	.00107	.00033	.00043	.00114	.00079	.02002	.00045	.00051	.00041	.00106		.00133	.00068	58
.00550	.00138	.00104	.00149	.00309	.00134	.00242	.00396	.00375	.12482	.00147	.00171	.00304	.00280		.00398	.00225	59
.00891	.00040	.00050	.00053	.00097	.00035	.00073	.00071	.00078	.00122	.00048	.00045	.00109	.00065		.00458	.00126	60
.00929	.00017	.00041	.00046	.00053	.00033	.00056	.00102	.00093	.00050	.00053	.00032	.00159	.00048		.00435	.00093	61

Definitions and Conventions of the 1967 Input-Output Tables¹¹

Trade. The input-output tables do not trace actual flows to and from the trade industry. If trade were shown as buying and reselling, the detailed connections would be between the producing industries and trade, and the consuming industries and final users would make most of their purchases from a single source—trade. To show the links between producing industries and consuming industries or final markets, commodities are shown as if moving directly from producer to user, bypassing trade. The output of trade is measured in terms of total margins, that is, operating expense plus profit.

Valuation of transactions. The valuation underlying the tables in this report is based on producers' prices.¹² Such prices exclude distribution costs, which constitute the difference between producers' and purchasers' prices. Under this valuation system, the individual inputs to an industry are valued at producers' prices while the trade margin and transportation costs associated with the aggregate of these inputs appear as inputs to the consuming industry from the trade and transportation industries, respectively.

Classification of industries. For this article, all productive activities of the U.S. economy are grouped into 85 industries. Most of these are combinations of industries as defined in the Standard Industrial Classification (SIC) Manual, 1967 edition. Three are "dummy" industries established to simplify the estimating procedures. The list of industrial categories and their composition in terms of the SIC is given in Appendix B.

Secondary products or activities. In

most cases, secondary output is treated as if sold by the producing industry to the industry to which it is primary, and it is added to the output of the primary industry for distribution to users.¹³ In some cases, where secondary output is considerably different from an industry's primary output, particularly when it is a large proportion of total output, the industry is redefined to exclude the secondary output. In these instances, the secondary output and associated inputs are subtracted from the producing industry and added to the primary industry.

Imports. Imports used for production (i.e., intermediate goods and services) which are substitutable for domestically produced goods and services¹⁴ are treated like secondary products; they are shown as if purchased by the industry producing the substitutable item and added to that industry's output.

Imports used in production which have no domestic counterparts, and imports purchased by final users in substantially the same form in which they were imported, are shown as purchased directly by the consuming industry or final market.

Gross output and gross input. Gross output of an industry represents the sum of the values of the following elements: (a) the total production by the industry, including both primary and secondary products or services; (b) the producers' value of the secondary products or services of other industries which are primary to the given industry; and (c) the domestic port value of substitutable imports, which are distributed as part of the output of the given industry.

Gross input of an industry is equal to the sum of the values of the follow-

ing elements: (a) total consumption of goods and services required for the industry's total production; (b) value added by the industry; (c) the producers' value of the secondary products or services of other industries which are primary to the given industry; and (d) the domestic port value of substitutable imports.¹⁵

Gross output, the row total, equals gross input, the column total.

Inventories. The inventory change shown for each industry represents the change in inventories of the industry's primary products regardless of which industry actually owns or holds the inventories. (This is different from the customary industry inventory figures which represent inventories held by each industry.) Inventories are so classified in the input-output table in order to make the row total equal to the outputs of each industry. Setting aside the inventory item, the entries in a row add up to the total consumption (industrial and final use) of its products or services. The difference between this and the total output of the industry is the change in the inventories of its products wherever held. It is, therefore, this magnitude that must be entered as the inventory item.

11. This subject is discussed much more fully in a document available upon request; see item 19 in Appendix A.

12. Producers' prices have been defined to include Federal and State and local excise taxes collected and paid by the producer.

13. The basic unit of classification in the SIC is the establishment. An establishment is classified in an industry on the basis of its principal activity. However, once an establishment is classified in an industry, its entire output, subsidiary as well as principal, is counted as part of the output of that industry. Its principal output, that which determines its industry classification, is called primary output; its other (subsidiary) output is called secondary.

14. Substitutability was determined on a judgmental basis using the following guide: the imports should be interchangeable with a domestically produced item without any changes in the technology of the consuming industry or the resultant product.

15. Thus, secondary products and substitutable imports are added to both the inputs and outputs.

Footnotes to Tables on pages 38-55

TABLE 1

*Less than \$500,000.

1. Entry in each column represents the sum of the value of transferred imports at domestic port value and the value of the secondary output of other industries which has been transferred to the industry named at the head of the column. See text for further discussion.

2. The detailed entries reflect gross exports of goods and services from each producing industry. Imports in total are shown as negative entries in this column on rows 80A and 80B. Therefore, the sum of the column equals the GNP component "net exports of goods and services."

3. Entry in each row represents the value of output of the industry named at the beginning of the row which has been transferred to other industries for distribution. These entries include secondary products which have been transferred to primary producing industries and primary outputs which have been transferred to "dummy" industries. See text for further discussion.

NOTE.—Detail may not add due to rounding.

TABLE 2

*Less than 0.000005.

1. To remove a source of instability in the measurement of direct requirements per dollar of output and total requirements per dollar of delivery to final demand, the Commodity Credit Corporation has been excluded from this industry. The excluded inputs to the CCC from the specified industries are: Industry 2, \$389 million; Industry 14, \$121 million; Industry 65, \$318 million; Industry 69, \$56 million; total value added, —\$863 million; indirect business taxes, \$67 million; and property-type income, —\$980 million.

NOTE.—Detail may not add due to rounding.

TABLE 3

NOTE.—To prevent requirements for scrap and by-products from generating production, scrap and by-products have been treated as inputs to the producing industry rather than to the consuming industry.

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

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			IV	I	II	III	IV	I	II	III	IV	I	II	III	IV ¹
	Seasonally adjusted quarterly totals at annual rates															

GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																
Gross national product, total†.....bil. \$..	977.1	1,055.5	1,155.2	991.8	1,027.2	1,046.9	1,063.5	1,084.2	1,112.5	1,142.4	1,166.5	1,199.2	1,242.5	1,272.0	1,304.5	†1,337.5
Personal consumption expenditures, total...do....	617.6	667.2	726.5	628.3	650.0	662.2	673.0	683.4	700.2	719.2	734.1	752.6	779.4	795.6	816.0	† 825.2
Durable goods, total ♀.....do.....	91.3	103.6	117.4	88.1	100.3	101.9	105.4	106.7	111.5	115.1	120.2	122.9	132.2	132.8	132.8	† 125.6
Automobiles and parts.....do.....	37.3	46.6	52.8	33.1	44.7	45.5	48.3	47.8	49.4	51.2	55.0	55.7	60.5	59.7	59.2	† 51.8
Furniture and household equipment...do....	39.6	42.1	48.1	40.3	41.3	41.6	41.9	43.6	46.6	47.3	48.6	50.0	53.7	54.4	55.0	† 55.0
Nondurable goods, total ♀.....do.....	263.8	278.7	299.9	271.1	273.5	278.0	279.8	283.5	288.8	297.9	302.3	310.7	322.2	330.3	341.6	† 349.6
Clothing and shoes.....do.....	52.8	57.0	62.3	54.5	55.7	57.0	57.4	58.1	59.4	61.7	62.9	65.1	68.3	69.3	70.3	† 70.8
Food and beverages.....do.....	130.0	136.6	145.3	133.3	134.1	136.2	137.6	138.4	141.0	144.7	146.5	149.1	154.7	158.1	164.3	† 168.3
Gasoline and oil.....do.....	22.2	23.5	25.5	22.7	22.9	23.1	23.6	24.5	24.7	25.0	25.8	26.6	27.5	28.8	29.4	† 30.5
Services, total ♀.....do.....	262.6	284.9	309.2	269.1	276.1	282.3	287.8	293.2	300.0	306.2	311.6	319.0	325.0	332.6	341.6	† 350.0
Household operation.....do.....	36.4	39.7	43.8	37.3	38.4	39.3	40.3	40.7	41.8	43.2	44.5	45.7	46.5	47.1	48.7	† 49.5
Housing.....do.....	90.9	98.5	105.5	93.3	95.4	97.6	99.5	101.4	103.1	104.7	106.3	107.9	110.6	113.3	115.8	† 118.4
Transportation.....do.....	18.3	20.4	21.8	18.9	19.4	20.1	20.6	21.2	21.6	21.7	21.8	22.2	22.8	23.2	23.7	† 24.1
Gross private domestic investment, total...do....	136.3	153.2	178.3	137.4	145.5	152.7	153.8	160.8	167.5	174.7	181.5	189.4	194.5	198.2	202.0	† 213.9
Fixed investment.....do.....	131.7	147.1	172.3	132.3	138.5	145.0	149.5	155.6	165.8	169.2	172.9	181.2	189.9	193.7	197.3	† 195.9
Nonresidential.....do.....	100.6	104.4	118.2	98.5	101.4	103.6	104.7	108.0	114.0	116.3	118.3	124.3	130.9	134.1	138.0	† 141.8
Structures.....do.....	36.1	37.9	41.7	36.5	37.0	37.6	38.4	38.5	41.0	41.5	41.3	43.0	45.3	47.2	49.5	† 51.7
Producers' durable equipment.....do....	64.4	66.5	76.5	62.0	64.4	66.0	66.3	69.5	73.1	74.9	77.0	81.2	85.5	86.9	88.6	† 90.1
Residential structures.....do.....	31.2	42.7	54.0	33.8	37.1	41.5	44.8	47.5	51.8	52.8	54.5	56.9	59.0	59.6	59.2	† 54.0
Nonfarm.....do.....	30.7	42.2	53.5	33.1	36.6	41.0	44.1	46.9	51.2	52.3	53.9	56.4	58.4	59.1	58.6	† 53.4
Change in business inventories.....do.....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	† 18.0
Nonfarm.....do.....	4.3	4.5	5.6	4.9	5.8	6.3	2.4	3.5	1.4	4.8	8.4	7.9	4.4	4.4	4.2	† 17.3
Net exports of goods and services.....do.....	3.6	.8	-4.6	2.8	3.8	.5	1.1	-2.2	-5.5	-5.7	-3.8	-3.5	.0	2.8	7.6	† 12.8
Exports.....do.....	62.9	66.3	73.5	63.2	65.9	67.1	69.1	63.0	70.3	69.9	74.0	79.7	89.7	97.2	104.5	† 116.4
Imports.....do.....	59.3	65.5	78.1	60.4	62.1	66.6	68.0	65.2	75.8	75.6	77.7	83.2	89.7	94.4	97.0	† 103.6
Govt. purchases of goods and services, total...do....	219.5	234.3	255.0	223.3	227.9	231.5	235.5	242.2	250.3	254.2	254.7	260.7	268.6	275.3	279.0	† 285.6
Federal.....do.....	96.2	98.1	104.4	94.8	96.1	97.2	98.2	101.2	106.0	106.7	102.3	102.7	105.5	107.3	106.8	† 106.8
National defense.....do.....	74.6	71.6	74.4	72.6	72.3	71.3	70.3	72.4	76.5	76.6	71.9	72.4	74.3	74.2	74.2	† 73.0
State and local.....do.....	123.3	136.2	150.5	128.5	131.8	134.8	137.3	141.0	144.3	147.5	152.4	158.0	163.0	168.0	172.2	† 178.8
By major type of product:†																
Final sales, total.....do.....	972.6	1,049.4	1,149.1	986.7	1,020.2	1,039.2	1,059.2	1,078.9	1,110.8	1,136.9	1,157.8	1,191.0	1,237.8	1,267.5	1,299.8	†1,319.4
Goods, total.....do.....	466.7	491.1	535.4	465.9	482.1	485.9	495.2	501.1	515.2	531.0	539.9	555.4	585.0	599.6	617.6	† 624.6
Durable goods.....do.....	182.5	191.1	214.1	175.0	187.4	188.1	192.8	196.2	205.5	211.4	216.8	222.8	238.1	242.4	246.2	† 241.7
Nondurable goods.....do.....	284.1	299.9	321.2	290.9	294.7	297.8	302.4	304.9	309.7	319.6	323.1	332.5	346.9	357.3	371.4	† 382.8
Services.....do.....	410.3	447.4	487.3	421.0	433.9	444.0	450.8	460.9	471.8	481.5	491.8	503.9	514.8	527.7	540.8	† 554.7
Structures.....do.....	95.6	110.9	126.5	99.8	104.1	109.3	113.2	117.0	123.8	124.4	126.2	131.7	138.1	140.1	141.4	† 140.2
Change in business inventories.....do.....	4.5	6.1	6.0	5.1	7.0	7.6	4.3	5.3	1.7	5.5	8.7	8.2	4.6	4.5	4.7	† 18.0
Durable goods.....do.....	1.2	2.0	4.9	-1.1	4.1	4.2	.7	-9	.4	3.2	5.8	10.4	4.4	7.3	8.0	† 12.4
Nondurable goods.....do.....	3.3	4.1	1.1	6.2	2.9	3.4	3.7	6.2	1.3	2.3	2.9	-2.2	.3	-2.8	-3.4	† 5.6
GNP in constant (1958) dollars†																
Gross national product, total†.....bil. \$..	722.5	745.4	790.7	719.3	735.1	740.4	746.9	759.0	768.0	785.6	796.7	812.3	829.3	834.3	841.3	† 844.6
Personal consumption expenditures, total...do....	477.5	496.3	526.8	477.5	489.5	493.6	498.0	504.1	512.5	523.4	531.0	540.5	552.7	553.3	558.1	† 551.3
Durable goods.....do.....	83.8	92.2	104.0	79.3	89.3	90.2	93.6	95.8	99.2	101.9	105.8	109.2	117.0	116.2	115.4	† 108.7
Nondurable goods.....do.....	206.5	211.6	220.9	209.8	210.2	211.8	211.5	213.0	215.0	220.8	222.2	225.8	228.8	228.0	230.2	† 228.3
Services.....do.....	187.2	192.4	201.8	188.4	189.9	191.7	192.9	195.3	198.2	200.8	202.9	205.4	207.0	209.1	212.5	† 214.3
Gross private domestic investment, total...do....	103.4	110.3	122.9	102.1	106.6	110.3	109.5	114.8	116.5	121.0	124.8	129.1	130.2	130.2	130.8	† 137.6
Fixed investment.....do.....	99.5	105.0	118.3	97.6	100.7	103.8	105.5	110.1	115.4	116.7	118.2	122.8	126.9	126.9	127.7	† 125.0
Nonresidential.....do.....	77.2	76.1	83.7	73.5	74.8	75.5	75.6	78.4	81.5	82.5	83.4	87.5	91.2	91.5	93.2	† 94.5
Residential structures.....do.....	22.2	29.0	34.6	24.1	25.9	28.3	29.9	31.7	34.0	34.2	34.7	35.3	35.6	35.3	34.5	† 30.5
Change in business inventories.....do.....	3.9	5.3	4.6	4.5	5.8	6.5	4.0	4.7	1.1	4.3	6.6	6.3	3.3	3.4	3.0	† 12.5
Net exports of goods and services.....do.....	2.3	.4	-2.0	2.0	2.4	-.2	.8	-1.6	-3.7	-2.8	-.9	-.8	2.0	5.6	7.4	† 11.6
Govt. purchases of goods and services, total...do....	139.3	138.4	143.0	137.8	136.7	136.7	138.6	141.6	142.7	144.0	141.8	143.5	144.4	145.2	145.0	† 144.1
Federal.....do.....	64.3	60.9	60.8	61.8	60.1	59.9	61.1	62.5	63.0	62.9	58.8	58.6	58.2	58.2	57.2	† 57.2
State and local.....do.....	75.0	77.5	82.2	76.0	76.6	76.8	77.5	79.1	79.7	81.1	83.0	85.0	86.2	87.0	87.8	† 89.2

† Revised. ¹ Annual totals for 1973 for components shown in this column appear on pp. 10-13 of this issue of the SURVEY. † Revised series. Estimate of national income and product and person income have been revised back to 1969 (see p. 14ff. of the July 1973

SURVEY); revisions prior to May 1972 for personal income appear on pp. 27-28 of the July 1973 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	1970	1971	1972	1971				1972				1973				1974
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV ³	I
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
NATIONAL INCOME AND PRODUCT—Con.																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
National income, total†.....bil. \$..	800.5	859.4	941.8	835.9	853.6	865.6	882.7	911.0	928.3	949.2	978.6	1,015.0	1,038.2	1,067.4	-----	-----
Compensation of employees, total†.....do....	603.9	644.1	707.1	627.6	638.8	648.8	661.2	684.3	699.6	713.1	731.2	757.4	774.9	794.0	† 814.7	-----
Wages and salaries, total.....do....	542.0	573.8	627.3	559.8	569.3	577.6	588.6	607.3	620.8	632.5	648.7	666.7	682.3	699.3	† 717.2	-----
Private.....do....	426.9	449.7	493.3	438.5	446.3	452.3	461.7	476.4	488.4	497.5	510.9	525.1	538.7	553.2	† 566.9	-----
Military.....do....	19.6	19.4	20.3	19.8	19.3	18.9	19.6	20.9	20.1	20.0	20.1	20.9	20.5	20.4	21.3	-----
Government civilian.....do....	95.5	104.7	113.8	101.6	103.6	106.3	107.3	110.0	112.3	115.1	117.7	120.7	123.1	125.7	129.1	-----
Supplements to wages and salaries.....do....	61.9	70.3	79.7	67.7	69.6	71.1	72.6	77.0	78.9	80.5	82.5	90.8	92.6	94.7	97.5	-----
Proprietors' income, total‡.....do....	66.9	68.7	74.2	67.9	68.3	68.6	70.2	72.5	73.2	74.1	77.1	80.6	81.5	85.0	† 89.8	-----
Business and professional‡.....do....	50.0	51.9	54.0	50.9	51.7	52.3	52.7	53.1	53.3	54.3	55.3	56.3	57.1	57.9	† 58.5	-----
Farm.....do....	16.9	16.8	20.2	16.9	16.6	16.3	17.5	19.5	19.9	19.8	21.8	24.3	24.4	27.1	† 31.3	-----
Rental income of persons.....do....	23.9	24.5	24.1	24.4	24.7	24.7	24.4	24.1	22.6	24.9	24.9	24.7	24.6	25.3	25.7	-----
Corporate profits and inventory valuation adjustment, total.....bil. \$..	69.2	80.1	91.1	76.8	80.5	80.9	83.4	86.2	88.0	91.5	98.8	104.3	107.9	112.0	-----	-----
By broad industry groups:																
Financial institutions.....do....	13.6	15.2	17.5	14.0	14.7	15.9	16.3	16.6	17.3	17.6	18.6	19.8	21.4	22.3	-----	-----
Nonfinancial corporations, total.....do....	55.6	64.9	73.6	61.8	65.8	65.0	67.1	69.6	70.7	73.9	80.2	84.5	86.5	89.7	-----	-----
Manufacturing, total.....do....	27.8	32.5	40.1	31.8	32.7	31.8	33.6	37.3	38.7	39.9	44.7	49.7	52.4	51.9	-----	-----
Nondurable goods industries.....do....	17.3	17.8	20.0	17.6	17.8	18.0	17.9	18.6	18.5	20.4	22.4	22.8	23.9	25.3	-----	-----
Durable goods industries.....do....	10.5	14.7	20.2	14.2	14.9	13.8	15.7	18.7	20.2	19.5	22.3	26.9	28.5	26.6	-----	-----
Transportation, communication, and public utilities.....do....	7.8	8.6	9.3	8.2	9.1	9.1	7.9	8.5	8.9	9.8	9.9	9.2	8.5	10.3	-----	-----
All other industries.....do....	20.1	23.9	24.2	21.8	23.9	24.1	25.7	23.8	23.1	24.1	25.7	25.6	25.6	27.5	-----	-----
Corporate profits before tax, total.....do....	74.0	85.1	98.0	80.8	85.5	87.0	86.9	92.8	94.8	98.4	106.1	119.6	128.9	129.0	-----	-----
Corporate profits tax liability.....do....	34.8	37.4	42.7	37.0	38.4	38.0	36.4	40.6	41.4	42.9	45.9	52.7	57.4	57.6	-----	-----
Corporate profits after tax.....do....	39.3	47.6	55.4	43.8	47.1	49.0	50.6	52.2	53.4	55.6	60.3	66.9	71.6	71.5	-----	-----
Dividends.....do....	24.7	25.1	26.0	25.3	25.1	25.2	24.9	25.7	25.9	26.2	26.4	26.9	27.3	28.1	29.0	-----
Undistributed profits.....do....	14.6	22.5	29.3	18.5	22.0	23.7	25.7	26.5	27.5	29.4	33.9	40.0	44.2	43.4	-----	-----
Inventory valuation adjustment.....do....	-4.8	-4.8	-6.9	-5.0	-5.0	-6.1	-3.6	-6.6	-6.7	-6.9	-7.3	-15.4	-21.1	-17.0	† -15.5	-----
Net interest.....do....	36.5	42.0	45.2	40.2	41.4	42.7	43.5	43.9	44.8	45.7	46.6	47.9	49.4	51.1	53.0	-----
DISPOSITION OF PERSONAL INCOME †																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total.....bil. \$..	808.3	863.5	939.2	840.0	859.5	870.2	884.4	910.8	926.1	943.7	976.1	996.6	1,019.0	1,047.1	† 1,078.9	-----
Less: Personal tax and nontax payments.....do....	116.6	117.5	142.2	112.6	115.5	118.1	124.0	138.0	140.7	142.8	147.4	145.1	149.3	156.0	† 161.1	-----
Equals: Disposable personal income.....do....	691.7	746.0	797.0	727.4	744.0	752.0	760.4	772.8	785.4	800.9	828.7	851.5	869.7	891.1	† 917.8	-----
Less: Personal outlays‡.....do....	635.5	685.8	747.2	668.3	680.6	691.8	702.6	720.0	739.5	755.1	774.3	801.5	818.7	840.1	† 850.8	-----
Equals: Personal savings‡.....do....	56.2	60.2	49.7	59.2	63.5	60.2	57.8	52.9	45.9	45.8	54.4	50.0	51.0	51.1	† 67.1	-----
NEW PLANT AND EQUIPMENT EXPENDITURES																
<i>Unadjusted quarterly or annual totals:</i>																
All industries.....bil. \$..	79.71	81.21	88.44	17.68	20.60	20.14	22.79	19.38	22.01	21.86	25.20	21.50	24.73	25.04	† 28.81	† 24.19
Manufacturing.....do....	31.95	29.99	31.35	6.69	7.55	7.31	8.44	6.61	7.63	7.74	9.38	7.80	9.16	9.62	† 11.42	† 9.43
Durable goods industries †.....do....	15.80	14.15	15.64	3.11	3.52	3.40	4.12	3.29	3.71	3.86	4.77	3.92	4.65	4.84	5.97	4.87
Nondurable goods industries †.....do....	16.15	15.84	15.72	3.58	4.03	3.91	4.32	3.32	3.92	3.87	4.61	3.88	4.51	4.78	5.45	4.56
Nonmanufacturing.....do....	47.76	51.22	57.09	10.99	13.06	12.83	14.35	12.77	14.38	14.12	15.83	13.69	15.57	15.42	17.39	14.76
Mining.....do....	1.89	2.16	2.42	.49	.54	.55	.59	.58	.61	.59	.63	.63	.71	.69	.73	.70
Railroad.....do....	1.78	1.67	1.80	.34	.47	.42	.45	.48	.48	.38	.47	.46	.46	.48	.54	.54
Air transportation.....do....	3.03	1.88	2.46	.34	.60	.39	.56	.50	.73	.61	.63	.52	.72	.57	.60	.51
Other transportation.....do....	1.23	1.38	1.46	.28	.36	.37	.37	.32	.39	.35	.40	.32	.43	.44	.41	.38
Public utilities.....do....	13.14	15.30	17.00	3.11	3.83	4.07	4.29	3.63	4.24	4.39	4.74	3.95	4.59	4.82	5.74	4.65
Electric.....do....	10.65	12.86	14.48	2.70	3.20	3.35	3.60	3.19	3.61	3.67	4.01	3.45	3.91	4.04	4.85	4.14
Gas and other.....do....	2.49	2.44	2.52	.41	.63	.71	.69	.44	.62	.72	.73	.50	.68	.77	.89	.52
Communication.....do....	10.10	10.77	11.89	2.50	2.81	2.62	2.84	2.72	2.95	2.84	3.39	2.87	3.27	3.19	-----	-----
Commercial and other.....do....	16.59	18.06	20.07	3.94	4.44	4.42	5.26	4.55	4.98	4.97	5.67	4.94	5.20	5.24	† 9.37	† 7.98
Seas. adj. qtrly. totals at annual rates:																
All industries.....do....				79.32	81.61	80.75	83.18	86.79	87.12	87.67	91.94	96.19	97.76	100.90	† 104.94	† 108.16
Manufacturing.....do....				30.46	30.12	29.19	30.35	30.09	30.37	30.98	33.64	35.51	36.58	38.81	40.54	42.92
Durable goods industries †.....do....				14.21	14.06	13.76	14.61	15.06	14.77	15.67	16.86	17.88	18.64	19.73	20.94	22.21
Nondurable goods industries †.....do....				16.25	16.06	15.43	15.74	15.02	15.60	15.31	16.78	17.63	17.94	19.08	19.60	20.71
Nonmanufacturing.....do....				48.86	51.50	51.56	52.82	56.70	56.75	56.70	58.30	60.68	61.18	62.09	64.40	65.24
Mining.....do....				2.04	2.08	2.23	2.30	2.42	2.38	2.40	2.46	2.59	2.77	2.82	2.85	2.90
Railroad.....do....				1.46	1.78	1.72	1.64	2.10	1.88	1.50	1.71	2.11	1.75	1.95	1.98	2.43
Air transportation.....do....				1.29	2.28	1.68	2.26	1.96	2.89	2.67	2.93	2.21	2.72	2.49	2.22	2.16
Other transportation.....do....				1.33	1.40	1.48	1.33	1.48	1.53	1.41	1.42	1.53	1.62	1.79	1.53	1.74
Public utilities.....do....				14.64	14.91	15.87	15.74	16.92	16.60	17.01	17.63	18.38	18.08	18.58	21.20	21.57
Electric.....do....				12.16	12.61	13.56	13.01	14.27	14.32	14.62	14.67	16.29	15.55	16.00	17.84	18.49
Gas and other.....do....				2.48	2.30	2.30	2.74	2.65	2.27	2.38	2.86	2.98	2.52	2.58	3.35	3.08
Communication.....do....				10.70	11.21	10.73	10.44	11.71	11.59	11.56	12.63	12.34	12.70	13.12	-----	-----
Commercial and other.....do....				17.39	17.72	17.85	19.10	20.10	19.88	20.16	20.21	21.53	21.55	21.36	† 24.63	† 24.43
U.S. BALANCE OF INTERNATIONAL PAYMENTS‡																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
Exports of goods and services (excl. transfers under military grants).....mil. \$..	62,919	66,287	73,462	16,487	16,781	17,282	15,739	17,587	17,463	18,491	19,921	22,611	24,376	† 26,199	-----	-----
Merchandise, adjusted, excl. military.....do....	41,964	42,768	48,769	10,872	10,791	11,522	9,583	11,655	11,539	12,362	13,213	15,323	16,781	† 18,158	† 20,048	-----
Transfers under U.S. military agency sales contracts.....mil. \$..	1,478	1,912	1,166	498	507	489	419	328	288	262	237	343	455	† 534	-----	-----
Receipts of income on U.S. investments abroad.....mil. \$..	11,426	12,899	13,925	2,989	3,315	3,038	3,557	3,314	3,270	3,476	3,866	4,158	4,311	† 4,636	-----	-----
Other services.....do....	8,052	8,710	9,601	2,128	2,168	2,231	2,180	2,230	2,366	2,391	2,555	2,790	2,832	† 2,876	-----	-----
Imports of goods and services.....do....	-59,289	-65,480	-78,071													

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	1971				1972				1973				1974
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III ^p	IV	I

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. BALANCE OF INTERNATIONAL PAYMENTS—Con.															
Quarterly Data Are Seasonally Adjusted															
Unilateral transactions (excl. military grants), net mil. \$.	-3,214	-3,598	-3,744	-803	-859	-958	-978	-969	-938	-954	-881	-742	-1,041	-931	
Balance on current account.....do.....	416	-2,790	-8,353	151	-728	-678	-1,538	-2,343	-2,364	-1,893	-1,751	-592	-367	1,217	
Long-term capital, net:															
U.S. Government.....do.....	-2,018	-2,359	-1,339	-642	-575	-598	-544	-289	-95	-366	-586	-336	75	-363	
Private.....do.....	-1,429	-4,401	-1,52	-895	-1,691	-2,018	201	-1,143	604	-393	781	-16	-317	1,685	
Balance on current account and long-term capital mil. \$.	-3,031	-9,550	-9,843	-1,386	-2,994	-3,294	-1,881	-3,775	-1,855	-2,652	-1,556	-944	-609	2,539	
Nonliquid short-term private capital flows, net mil. \$.	-482	-2,347	-1,637	-517	-492	-822	-516	-635	310	-430	-982	-1,822	-1,404	234	
Allocation of special drawing rights (SDR).....do.....	867	717	710	180	179	179	179	178	178	177	177				
Errors and omissions, net.....do.....	-1,205	-10,784	-3,112	-949	-2,391	-5,511	-1,933	944	-940	-1,626	-1,490	-3,891	425	-1,355	
Net liquidity balance.....do.....	-3,851	-21,965	-13,882	-2,672	-5,698	-9,448	-4,151	-3,188	-2,307	-4,531	-3,851	-6,566	-1,592	1,533	-1,274
Liquid private capital flows, net.....do.....	-5,988	-7,788	3,542	-2,958	-647	-2,434	-1,749	-288	1,456	7	2,367	-3,920	1,940	588	4,000
Official reserve transactions balance.....do.....	-9,839	-29,753	-10,340	-5,630	-6,345	-11,882	-5,900	-3,476	-851	-4,524	-1,484	-10,486	348	2,121	2,726
Changes in liabilities to foreign official agencies:															
Liquid.....mil. \$.	7,637	27,615	9,720	5,157	5,854	10,870	5,738	2,546	1,057	4,467	1,645	9,107	-791	-1,667	-2,210
Other readily marketable.....do.....	-810	-651	399	-201	-160	-173	-17	221	27	34	117	1,202	259	11	-354
Nonliquid.....do.....	635	341	189	-8	-8	-9	366	280	-2	78	-167	-43	167	-452	-147
Changes in U.S. official reserve assets, net.....do.....	2,477	2,348	32	682	659	1,194	-187	429	-231	-55	-111	220	17	-13	-15
Gross liquidity balance, excluding SDR.....do.....	-4,466	-23,779	-15,826	-3,183	-5,801	-10,079	-4,720	-4,168	-2,376	-5,118	-4,159	-8,610	-757	1,170	-1,529

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan. ^p

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE †																
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$.	863.5	939.2	983.6	989.1	997.4	1,003.3	1,011.6	1,018.7	1,026.6	1,035.6	1,047.3	1,058.5	1,068.5	1,079.4	1,089.0	1,084.9
Wage and salary disbursements, total.....do.....	573.3	627.8	654.0	661.7	667.2	671.1	677.6	682.0	688.2	693.2	698.9	706.0	711.2	717.8	722.6	719.9
Commodity-producing industries, total.....do.....	206.3	226.0	236.8	239.2	242.2	243.5	245.9	248.3	251.7	253.4	254.8	257.8	259.5	262.5	264.1	259.7
Manufacturing.....do.....	160.5	175.9	185.6	187.1	189.6	190.6	192.9	194.7	197.0	197.9	198.7	200.8	202.5	204.6	205.1	201.6
Distributive industries.....do.....	138.3	151.5	157.2	158.7	159.3	160.6	162.2	163.2	164.5	165.3	167.1	168.7	169.6	170.8	171.3	171.6
Service industries.....do.....	104.7	116.1	121.3	122.9	124.1	124.9	126.4	126.8	127.7	129.4	130.8	132.5	132.9	134.1	135.9	136.4
Government.....do.....	123.9	134.2	138.7	140.9	141.6	142.2	143.1	143.7	144.4	145.1	146.2	147.0	149.2	150.4	151.3	152.2
Other labor income.....do.....	36.6	40.7	42.7	43.0	43.3	43.6	43.9	44.2	44.5	44.8	45.3	45.8	46.2	46.7	47.1	47.5
Proprietors' income:																
Business and professional.....do.....	51.9	54.0	55.6	56.1	56.3	56.4	56.8	57.1	57.3	57.8	58.0	58.1	58.5	58.7	58.6	58.6
Farm.....do.....	16.8	20.2	22.3	24.0	24.3	24.6	24.2	24.4	24.6	25.9	27.1	28.3	29.9	31.6	32.4	29.6
Rental income of persons.....do.....	24.5	24.1	24.9	24.8	24.8	24.6	24.3	24.6	24.9	25.0	25.3	25.5	25.6	25.7	25.7	25.8
Dividends.....do.....	25.1	26.0	26.5	26.8	26.9	27.0	27.3	27.3	27.4	27.6	28.2	28.3	28.5	28.7	29.8	29.5
Personal interest income.....do.....	73.0	78.0	81.1	81.9	82.6	83.4	84.5	85.7	86.5	87.8	89.0	90.3	91.5	92.6	94.0	95.1
Transfer payments.....do.....	93.2	103.0	112.6	112.5	113.8	114.5	115.3	115.9	116.0	116.9	119.0	120.2	121.1	121.9	123.0	125.7
Less personal contributions for social insurance bil. \$.	30.9	34.7	35.9	41.7	41.9	42.0	42.4	42.5	42.8	43.4	43.6	43.9	44.0	44.3	44.3	46.8
Total nonagricultural income.....do.....	839.8	911.5	953.6	957.4	965.3	970.9	979.5	986.4	994.2	1,001.8	1,012.1	1,021.8	1,030.0	1,039.0	1,047.5	1,046.0
FARM INCOME AND MARKETINGS ‡																
Cash receipts from farming, including Government payments, total †.....mil. \$.	55,950	64,632	5,963	6,412	5,005	5,357	4,750	5,340	5,686	8,475	7,602	7,777	11,402	10,324	8,388	
Farm marketings and CCC loans, total.....do.....	52,805	60,671	5,901	6,363	4,987	5,347	4,673	5,332	5,670	6,207	7,521	7,765	11,360	10,307	8,386	9,000
Crops.....do.....	22,245	25,075	3,038	2,943	1,734	1,612	1,375	1,547	1,969	2,813	3,120	3,690	6,616	6,320	4,815	5,100
Livestock and products, total ‡.....do.....	30,560	35,596	2,863	3,420	3,253	3,735	3,298	3,785	3,701	3,394	4,401	4,075	4,744	3,987	3,571	3,900
Dairy products.....do.....	6,811	7,157	606	618	563	653	651	693	667	651	678	696	702	730	786	800
Meat animals.....do.....	19,524	23,955	1,860	2,352	2,279	2,588	2,130	2,542	2,438	2,135	2,838	2,667	3,353	2,613	2,176	2,500
Poultry and eggs.....do.....	3,958	4,165	370	424	384	469	487	519	563	577	856	686	663	619	565	600
Indexes of cash receipts from marketings and CCC loans, unadjusted: †																
All commodities.....1967=100.....do.....	124	142	166	179	140	150	131	150	159	174	211	218	319	290	236	254
Crops.....do.....	121	136	198	192	113	105	89	101	128	183	203	240	431	411	313	333
Livestock and products.....do.....	126	147	142	169	161	185	163	187	183	168	218	202	235	197	177	194
Indexes of volume of farm marketings, unadjusted: †																
All commodities.....1967=100.....do.....	110	112	126	127	88	85	75	83	92	104	103	111	164	159	130	130
Crops.....do.....	113	115	165	151	74	61	48	50	74	115	107	123	214	220	167	157
Livestock and products.....do.....	108	109	98	108	98	104	96	109	106	95	100	101	124	110	100	110
INDUSTRIAL PRODUCTION ♂																
Federal Reserve Board Index of Quantity Output																
Unadjusted, total index ♂.....1967=100.....do.....	106.8	115.2	117.3	118.9	123.6	124.6	124.5	125.6	128.9	122.4	126.7	131.0	130.4	128.1	122.5	122.3
By market groupings:																
Final products.....do.....	104.7	111.9	112.0	115.3	119.1	120.0	118.9	120.0	125.1	118.9	122.2	128.6	127.2	123.6	116.3	117.8
Consumer goods.....do.....	115.7	123.6	120.2	125.3	129.2	130.8	129.2	130.3	136.4	128.6	131.1	141.8	139.2	133.3	122.2	124.7
Automotive products.....do.....	119.5	127.7	123.9	138.5	149.1	151.5	147.6	147.4	154.4	124.3	100.5	136.6	146.6	141.4	104.2	108.4
Home goods and clothing.....do.....	107.4	117.7	115.3	119.0	126.9	130.2	129.2	128.6	133.8	119.2	132.5	139.1	137.5	131.7	119.9	124.7
Equipment.....do.....	89.4	95.5	100.5	101.4	104.9	105.0	104.6	105.5	109.2	105.2	105.7	110.3	110.3	109.9	108.2	108.3
Materials.....do.....	107.4	117.4	122.5	122.8	128.6	129.2	129.9	130.9	131.4	123.7	129.2	131.8	132.5	132.1	129.0	128.1
By industry groupings:																
Manufacturing.....do.....	105.2	114.0	116.3	117.6	123.2	124.6	124.7	125.8	128.9	121.1	125.3	130.2	130.2	128.1	122.4	121.9
Durable manufactures.....do.....	99.4	108.4	113.3	114.9	121.0	122.5	122.4	123.2	125.8	117.9	119.3	125.9	126.3	125.2	120.6	119.9
Nondurable manufactures.....do.....	113.5	122.1	120.6	121.5	126.3	127.7	128.0	129.5	133.3	125.6	133.9	136.4	135.9	132.3	124.9	124.8
Mining and utilities.....do.....	118.9	124.1	125.2	128.6	127.5	125.0	122.7	123.6	124.2	133.0	137.2	137.1	131.2	127.4	125.0	126.9

†Revised. ‡Preliminary. §See corresponding note on p. S-1. ¶Series revised beginning 1969; monthly data prior to May 1972 appear in the Farm Income Situation, July 1973, 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	1973										1974			
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec. ^p	Jan.	
GENERAL BUSINESS INDICATORS—Continued																
INDUSTRIAL PRODUCTION†—Continued																
<i>Federal Reserve Index of Quantity Output—Con.</i>																
Seasonally adjusted, total index†..... 1967=100..	106.8	115.2	121.1	122.2	123.4	123.7	124.1	124.9	125.6	126.7	126.5	126.8	127.0	127.5	126.7	125.7
By market groupings:†																
Products, total..... do.....	106.4	113.8	119.1	120.7	121.5	121.7	122.1	122.9	123.7	124.2	123.7	124.3	124.3	124.3	124.3	123.0
Final products..... do.....	104.7	111.9	116.8	118.6	119.3	119.6	120.0	120.8	121.3	122.1	121.4	122.4	122.4	122.7	122.1	121.1
Consumer goods..... do.....	115.7	123.6	127.7	129.8	130.2	130.8	130.9	131.7	131.9	132.9	131.2	132.3	132.3	132.6	130.9	129.2
Durable consumer goods..... do.....	115.1	125.7	135.0	136.0	137.8	140.4	140.5	141.6	141.8	142.4	134.0	138.2	138.2	137.3	139.0	130.0
Automotive products..... do.....	119.5	127.7	142.9	138.6	141.7	144.1	141.7	142.6	142.6	141.7	121.1	129.8	129.8	131.4	135.1	109.3
Autos..... do.....	108.3	112.7	133.9	130.2	131.5	130.8	128.1	129.8	132.6	134.0	103.9	118.4	122.5	124.8	106.2	90.0
Auto parts and allied goods..... do.....	140.9	156.5	160.0	155.0	161.4	169.9	167.5	167.0	161.9	156.7	154.2	151.8	148.4	154.4	152.8	146.4
Home goods ^q do.....	112.6	124.5	130.5	134.5	135.8	138.3	139.8	140.9	141.3	142.9	141.1	142.8	140.9	141.2	141.8	141.7
Appliances, TV, home audio..... do.....	111.5	124.6	133.3	140.7	137.8	143.0	149.7	148.1	147.2	147.8	146.3	149.4	143.4	140.4	142.1	-----
Carpeting and furniture..... do.....	117.2	132.6	139.0	142.1	145.0	145.7	146.7	147.8	148.9	155.4	154.2	153.3	153.9	152.7	152.8	-----
Nondurable consumer goods..... do.....	115.9	122.8	125.0	127.4	127.3	127.1	127.1	128.0	128.1	129.0	130.2	130.1	130.8	131.2	129.5	128.9
Clothing..... do.....	101.4	109.7	112.2	115.1	115.2	115.4	114.5	114.2	116.0	116.5	117.0	118.0	116.8	117.7	-----	-----
Consumer staples..... do.....	119.8	126.2	128.4	130.7	130.5	130.3	130.6	131.7	131.4	132.5	133.6	133.2	134.5	134.8	132.7	132.1
Consumer foods and tobacco..... do.....	113.6	117.5	119.1	121.1	121.5	120.9	120.9	120.9	119.6	121.3	121.9	122.2	123.3	125.5	125.3	125.7
Nonfood staples..... do.....	126.3	135.3	138.1	140.9	140.0	140.1	140.8	143.1	143.7	144.1	145.8	144.8	146.2	144.5	140.6	138.7
Equipment..... do.....	89.4	95.5	101.5	102.9	104.1	104.1	104.7	105.7	106.6	107.3	107.6	108.5	108.9	109.8	109.8	109.7
Business equipment..... do.....	96.8	106.1	114.4	116.9	118.2	118.6	119.6	121.3	122.5	123.0	124.6	125.8	126.2	127.7	127.3	127.2
Industrial equipment ^q do.....	92.9	102.5	111.5	113.0	114.5	115.6	117.4	119.1	119.8	120.5	122.5	124.1	124.5	125.5	125.4	125.1
Building and mining equipment..... do.....	92.9	104.8	112.3	113.0	115.1	116.0	118.1	118.8	119.1	119.6	123.0	123.7	124.7	126.0	127.0	128.0
Manufacturing equipment..... do.....	82.6	92.7	102.5	104.7	106.1	107.5	108.4	112.0	113.1	113.9	115.1	117.3	117.3	118.0	118.6	118.6
Commercial transit, farm eq ^q do.....	101.2	110.3	117.6	121.4	122.4	121.9	122.2	123.7	125.4	125.8	127.0	127.7	128.1	130.3	129.5	129.7
Commercial equipment..... do.....	110.0	118.4	126.5	128.8	129.9	130.6	131.3	131.6	134.1	135.9	137.0	138.2	140.1	141.3	139.7	140.9
Transit equipment..... do.....	89.4	96.8	101.7	110.0	111.8	110.2	107.5	109.8	109.7	109.0	108.4	109.6	109.8	111.4	111.5	111.7
Defense and space equipment..... do.....	77.1	77.9	80.1	79.8	80.6	80.1	80.0	79.7	80.1	81.1	79.7	79.8	80.0	80.0	80.9	80.6
Intermediate products..... do.....	112.6	121.1	127.7	128.4	129.5	129.4	129.3	130.5	132.0	132.5	132.1	131.0	130.6	131.4	130.5	129.4
Construction products..... do.....	112.6	120.8	128.7	129.6	130.3	130.7	132.2	132.2	133.5	134.6	135.3	134.9	134.3	135.4	134.9	134.0
Misc. intermediate products..... do.....	112.6	121.3	126.9	127.4	128.9	128.3	127.0	129.2	128.9	132.7	129.6	128.1	127.5	128.1	126.9	-----
Materials..... do.....	107.4	117.4	124.4	124.5	126.7	127.0	127.7	128.3	129.0	130.9	130.9	131.3	131.1	131.7	131.0	130.3
Durable goods materials ^q do.....	101.7	113.5	123.5	124.1	126.6	127.6	127.9	128.6	129.2	131.6	131.8	132.3	132.2	133.6	133.8	131.4
Consumer durable parts..... do.....	104.2	113.8	123.6	123.9	125.4	125.9	129.0	125.7	128.8	129.6	128.6	129.9	128.2	129.0	113.2	-----
Equipment parts..... do.....	87.1	99.3	112.0	111.6	113.0	114.6	113.8	118.0	118.2	124.5	122.3	122.1	122.7	125.9	127.3	125.8
Nondurable goods materials ^q do.....	114.1	122.5	126.4	126.3	127.7	127.1	128.5	128.9	129.4	130.4	130.6	130.3	130.1	130.2	128.9	130.1
Textile, paper and chem. materials..... do.....	116.6	129.2	136.0	136.0	136.5	136.3	138.8	139.4	140.2	142.2	142.4	141.9	141.4	141.9	139.3	140.0
Fuel and power, industrial..... do.....	116.3	120.9	119.5	120.6	122.7	122.6	122.1	122.9	125.3	126.9	126.3	128.3	126.9	124.7	123.0	122.8
By industry groupings:†																
Manufacturing, total..... do.....	105.2	114.0	120.4	121.4	122.7	123.4	123.8	124.9	125.6	126.5	126.1	126.3	126.4	127.4	126.8	125.8
Durable manufactures..... do.....	99.4	108.4	116.3	117.5	118.7	119.9	120.6	121.9	123.0	123.8	122.6	123.3	123.3	123.8	123.9	122.6
Primary and fabricated metals..... do.....	104.0	113.9	124.0	124.3	125.4	125.8	127.2	128.1	128.7	130.6	129.6	129.5	130.6	133.4	132.8	132.8
Primary metals..... do.....	100.9	113.1	125.4	123.1	124.7	123.5	125.8	126.1	124.5	128.1	125.6	127.8	128.7	133.4	133.0	134.3
Iron and steel..... do.....	96.6	107.1	120.0	118.6	120.0	117.5	119.6	119.8	119.9	128.1	118.5	122.7	123.6	129.6	129.1	130.1
Nonferrous metals..... do.....	108.7	123.6	134.0	130.0	133.9	134.4	137.8	135.0	131.5	140.3	137.6	136.5	141.1	143.3	145.6	-----
Fabricated metal products..... do.....	107.5	114.8	122.3	125.7	126.2	128.4	128.9	130.3	133.4	133.3	133.8	131.5	132.4	133.5	132.4	131.0
Machinery and allied goods ^q do.....	94.9	103.5	111.2	112.5	113.7	115.1	115.7	117.3	118.8	119.4	117.7	118.9	118.9	119.4	118.3	116.1
Machinery..... do.....	96.2	107.5	116.8	118.4	119.1	121.4	122.6	124.7	126.9	127.6	128.5	130.0	129.2	130.5	130.8	129.8
Nonelectrical machinery..... do.....	94.3	105.7	114.4	116.3	117.3	119.0	121.5	124.0	126.1	127.1	128.9	130.0	130.0	130.4	130.6	130.3
Electrical machinery..... do.....	98.3	109.6	119.6	120.8	121.2	123.9	123.8	125.4	127.8	128.1	128.2	129.8	128.5	130.8	130.9	129.0
Transportation equipment..... do.....	92.9	99.0	106.6	107.6	110.0	110.3	110.0	111.0	112.2	112.1	105.7	107.3	108.8	108.3	103.1	96.9
Motor vehicles and parts..... do.....	114.1	123.1	135.9	139.3	141.5	141.0	140.1	140.9	143.3	144.1	131.0	133.9	136.4	134.8	122.9	112.4
Aerospace and misc. trans. eq..... do.....	72.5	75.8	78.3	77.1	79.7	80.8	81.1	82.2	82.2	81.3	81.3	81.7	82.3	82.9	84.1	81.9
Instruments..... do.....	108.5	120.2	126.6	130.1	131.9	133.8	134.7	138.9	140.2	140.8	140.9	141.5	141.0	142.9	143.6	146.0
Lumber, clay, and glass..... do.....	111.5	120.0	123.7	126.4	127.3	129.1	129.9	130.3	129.2	129.8	129.2	128.8	129.7	131.4	130.9	132.7
Lumber and products..... do.....	113.9	122.4	122.7	125.8	128.5	129.5	129.1	127.5	126.6	125.4	128.4	128.9	127.4	133.2	133.7	-----
Clay, glass, and stone products..... do.....	110.0	118.6	124.3	126.8	126.6	128.9	130.4	132.0	130.5	132.3	129.6	128.8	131.2	130.4	129.4	-----
Furniture and miscellaneous..... do.....	111.7	122.7	127.7	130.3	132.8	133.4	133.1	136.0	135.4	135.9	137.5	138.2	136.1	135.5	136.0	134.6
Furniture and fixtures..... do.....	102.1	113.5	120.3	119.1	122.3	122.8	123.8	126.5	126.5	127.5	129.5	130.4	128.8	127.9	127.6	-----
Miscellaneous manufactures..... do.....	120.5	131.1	134.5	140.5	142.4	143.0	141.6	144.5	143.6	143.6	144.9	145.3	142.9	142.4	143.6	-----
Nondurable manufactures..... do.....	113.6	122.1	126.2	127.0	128.4	128.6	128.4	129.2	129.3	130.6	130.9	130.7	130.4	131.3	131.0	130.4
Textiles, apparel, and leather..... do.....	100.7	108.1	113.2	113.4	114.4	114.6	114.0	113.3	115.0	114.5	115.4	117.5	116.8	116.5	117.5	115.5
Textile mill products..... do.....	108.6	117.4	124.2	125.3	126.1	127.1	126.1	127.2	119.2	128.9	129.0	130.2	130.2	129.7	130.0	-----
Apparel products..... do.....	97.8	105.7	111.1	112.3	112.6											

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES †																
Mfg. and trade sales (unadj.), total †.....mil. \$..	1,347,209	1,496,165	136,768	125,858	130,874	144,004	141,559	147,001	149,963	138,911	146,353	146,046	154,869	154,834	153,908	-----
Mfg. and trade sales (seas. adj.), total †.....do....	1,347,209	1,496,165	133,483	136,863	138,910	141,010	141,274	142,682	142,311	146,458	146,068	146,241	150,257	153,096	151,098	-----
Manufacturing, total †.....do....	1,671,002	1,749,587	67,104	68,401	69,245	69,719	70,468	71,284	71,616	73,248	73,021	73,060	75,269	77,019	75,548	-----
Durable goods industries.....do....	359,371	406,707	36,614	37,773	38,122	38,064	38,651	39,284	39,257	40,779	39,633	40,162	41,567	41,896	40,321	-----
Nondurable goods industries.....do....	311,631	342,880	30,490	30,628	31,123	31,655	31,817	32,000	32,359	32,469	33,388	32,898	33,702	35,123	35,227	-----
Retail trade, total †.....do....	1,408,850	1,448,379	39,417	40,707	41,242	41,979	41,185	41,723	41,167	42,767	42,355	42,535	43,070	42,976	41,968	-----
Durable goods stores.....do....	131,814	149,659	13,640	14,234	14,405	14,612	14,339	14,299	13,731	14,469	14,481	14,267	14,331	14,090	13,217	-----
Nondurable goods stores.....do....	277,036	298,720	25,777	26,473	26,837	27,367	26,846	27,424	27,436	28,358	27,874	28,268	28,739	28,886	28,751	-----
Merchant wholesalers, total.....do....	1267,357	1,298,199	26,962	27,755	28,423	29,312	29,621	29,675	29,528	30,443	30,692	30,646	31,918	33,101	33,582	-----
Durable goods establishments.....do....	122,420	138,446	12,546	12,974	13,181	13,720	13,806	13,964	13,781	14,039	13,950	13,968	14,391	14,995	15,056	-----
Nondurable goods establishments.....do....	144,937	159,753	14,416	14,781	15,242	15,592	15,815	15,711	15,747	16,404	16,742	16,678	17,527	18,106	18,526	-----
BUSINESS INVENTORIES ‡																
Mfg. and trade inventories, book value, end of year or month (unadj.), total †.....mil. \$..	181,847	192,593	192,593	195,042	198,076	201,231	202,919	204,647	205,517	205,725	205,934	208,455	213,036	217,740	216,302	-----
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †.....mil. \$..	183,622	194,151	194,151	196,295	198,172	199,525	200,787	202,896	205,252	206,813	208,668	210,354	212,417	215,628	218,297	-----
Manufacturing, total.....do....	102,445	107,719	107,719	108,187	109,082	110,174	110,577	111,625	113,025	113,910	114,907	116,114	117,224	118,435	120,591	-----
Durable goods industries.....do....	66,050	70,218	70,218	70,590	71,136	71,873	72,213	72,867	73,801	74,278	75,213	76,249	76,951	77,645	79,104	-----
Nondurable goods industries.....do....	36,395	37,501	37,501	37,597	37,946	38,301	38,364	38,758	39,224	39,632	39,694	39,865	40,273	40,790	41,487	-----
Retail trade, total †.....do....	52,261	54,700	54,700	55,526	56,039	56,106	56,636	57,285	58,079	58,250	58,797	58,974	59,814	60,928	60,923	-----
Durable goods stores.....do....	23,808	24,442	24,442	24,472	24,638	24,538	24,624	25,094	25,454	25,797	25,850	25,940	26,467	26,978	27,105	-----
Nondurable goods stores.....do....	28,453	30,258	30,258	31,054	31,401	31,568	32,012	32,191	32,625	32,453	32,947	33,034	33,347	33,950	33,818	-----
Merchant wholesalers, total.....do....	28,916	31,732	31,732	32,582	33,051	33,245	33,574	33,986	34,148	34,653	34,964	35,266	35,379	36,265	36,783	-----
Durable goods establishments.....do....	17,254	18,884	18,884	19,229	19,321	19,457	19,496	19,929	20,141	20,159	20,089	20,257	20,331	20,787	21,133	-----
Nondurable goods establishments.....do....	11,662	12,848	12,848	13,353	13,730	13,788	14,078	14,057	14,007	14,494	14,875	15,009	15,048	15,478	15,650	-----
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †.....ratio..	1.60	1.51	1.45	1.43	1.43	1.41	1.42	1.42	1.44	1.41	1.43	1.44	1.41	1.41	1.44	-----
Manufacturing, total.....do....	1.82	1.67	1.61	1.58	1.58	1.58	1.57	1.57	1.58	1.56	1.57	1.59	1.56	1.54	1.60	-----
Durable goods industries.....do....	2.22	2.00	1.92	1.87	1.87	1.89	1.87	1.85	1.88	1.82	1.90	1.90	1.85	1.85	1.96	-----
Materials and supplies.....do....	.65	.57	.55	.54	.54	.54	.54	.54	.55	.53	.56	.56	.55	.56	.60	-----
Work in process.....do....	.99	.90	.87	.85	.85	.87	.86	.85	.86	.83	.87	.87	.84	.85	.89	-----
Finished goods.....do....	.69	.53	.50	.48	.48	.48	.47	.47	.47	.46	.47	.47	.45	.45	.47	-----
Nondurable goods industries.....do....	1.37	1.29	1.23	1.23	1.22	1.21	1.21	1.21	1.21	1.22	1.19	1.21	1.19	1.16	1.18	-----
Materials and supplies.....do....	.51	.48	.45	.46	.46	.46	.46	.46	.46	.47	.47	.47	.47	.45	.46	-----
Work in process.....do....	.21	.20	.20	.19	.19	.19	.19	.19	.19	.19	.19	.19	.19	.18	.19	-----
Finished goods.....do....	.65	.61	.58	.58	.57	.56	.56	.56	.56	.56	.54	.55	.54	.53	.53	-----
Retail trade, total †.....do....	1.47	1.42	1.39	1.36	1.36	1.34	1.38	1.37	1.41	1.36	1.39	1.39	1.39	1.42	1.45	-----
Durable goods stores.....do....	2.06	1.90	1.79	1.72	1.71	1.68	1.72	1.75	1.85	1.79	1.79	1.82	1.85	1.91	2.05	-----
Nondurable goods stores.....do....	1.19	1.19	1.17	1.17	1.17	1.15	1.19	1.17	1.19	1.14	1.18	1.17	1.16	1.18	1.18	-----
Merchant wholesalers, total.....do....	1.23	1.21	1.18	1.17	1.16	1.13	1.13	1.15	1.16	1.14	1.14	1.15	1.11	1.10	1.10	-----
Durable goods establishments.....do....	1.60	1.55	1.51	1.48	1.47	1.42	1.41	1.43	1.46	1.44	1.44	1.45	1.41	1.39	1.40	-----
Nondurable goods establishments.....do....	.92	.91	.89	.90	.90	.88	.89	.89	.89	.88	.89	.90	.86	.85	.84	-----
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Durable goods industries:																
Unadjusted, total.....mil. \$..	21,583	25,108	2,446	2,153	2,427	2,699	2,530	2,759	2,627	2,351	2,399	2,684	2,841	2,979	3,129	-----
Seasonally adj., total.....do....			2,217	2,289	2,499	2,518	2,487	2,660	2,560	2,651	2,646	2,722	2,815	2,920	2,845	-----
Shipments (not seas. adj.), total †.....do....	671,002	749,587	63,675	63,764	70,335	72,843	72,014	72,591	76,273	67,354	70,827	75,281	77,081	76,387	71,739	-----
Durable goods industries, total †.....do....	350,371	406,707	34,636	35,061	38,986	40,328	39,942	40,707	42,641	36,640	37,291	40,945	42,285	41,356	38,047	2 38,523
Stone, clay, and glass products.....do....	18,535	22,344	1,736	1,752	1,885	2,061	2,064	2,182	2,270	2,045	2,229	2,189	2,314	2,136	1,927	-----
Primary metals.....do....	53,067	57,941	5,051	5,242	5,793	6,030	6,028	6,195	6,402	5,536	5,846	6,155	6,345	6,383	6,072	2 6,592
Blast furnaces, steel mills.....do....	25,790	28,109	2,518	2,679	2,891	3,012	2,946	3,034	3,119	2,760	2,882	2,986	3,054	3,057	2,819	-----
Nonferrous metals.....do....	20,170	21,392	1,806	1,815	2,084	2,153	2,222	2,253	2,357	1,991	2,177	2,320	2,355	2,428	2,416	-----
Fabricated metal products.....do....	42,026	47,098	3,866	3,860	4,372	4,403	4,426	4,503	4,732	4,295	4,455	4,655	4,811	4,668	4,518	-----
Machinery, except electrical.....do....	55,559	61,024	5,326	5,316	5,903	6,294	6,216	6,199	6,750	5,705	5,734	6,468	6,317	6,174	6,411	-----
Electrical machinery.....do....	49,169	55,950	4,959	4,844	5,178	5,345	5,192	5,111	5,583	4,909	5,230	5,654	5,642	5,571	5,490	-----
Transportation equipment.....do....	90,941	105,340	9,134	9,644	10,769	10,854	10,663	11,151	11,249	9,151	8,281	10,134	11,158	10,911	8,755	2 9,234
Motor vehicles and parts.....do....	58,138	66,762	5,520	6,710	7,134	7,097	6,741	7,006	7,169	5,419	4,667	6,227	7,314	6,928	4,808	-----
Instruments and related products.....do....	12,275	13,393	1,175	1,047	1,188	1,182	1,170	1,170	1,263	1,119	1,168	1,299	1,302	1,258	1,209	-----
Nondurable goods industries, total †.....do....	311,631	342,880	29,039	28,703	31,349	32,515	32,072	31,884	33,632	30,714	33,536	34,336	34,796	35,031	33,576	-----
Food and kindred products.....do....	103,632	114,496	10,183	9,687	10,380	11,032	10,683	10,740	11,383	10,806	11,750	11,982	12,187	12,337	11,982	-----
Tobacco products.....do....	5,528	5,863	489	475	478	486	483	526	555	517	560	516	534	532	540	-----
Textile mill products.....do....	24,030	26,726	2,294	2,215	2,451	2,687	2,501	2,549	2,725	2,200	2,602	2,631	2,758	2,675	2,573	-----
Paper and allied products.....do....	25,459	28,278	2,288	2,432	2,566	2,652	2,628	2,699	2,833	2,562	2,798	2,815	2,863	2,850	2,690	-----
Chemicals and allied products.....do....	51,872	57,437	4,740	4,885	5,579	5,741	5,910	5,784	5,962	5,152	5,536	5,769	5,643	5,610	5,521	-----
Petroleum and coal products.....do....	26,936	29,932	2,685	2,649	2,723	2,675	2,723	2,781	2,953	2,919	3,017	3,121	3,135	3,425	3,605</	

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
GENERAL BUSINESS INDICATORS—Continued																
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
Shipments (seas. adj.)—Continued																
By industry group:																
Nondurable goods industries, total ¹ mil. \$			30,490	30,628	31,123	31,655	31,817	32,000	32,359	32,469	33,388	32,898	33,702	35,123	35,227	
Food and kindred products			10,284	10,303	10,454	10,866	10,926	10,872	11,071	11,222	11,827	11,348	11,739	12,180	12,095	
Tobacco products			501	505	503	498	499	520	515	506	540	498	536	528	553	
Textile mill products			2,381	2,420	2,477	2,532	2,541	2,611	2,566	2,550	2,540	2,499	2,532	2,637	2,678	
Paper and allied products			2,433	2,522	2,520	2,548	2,609	2,715	2,708	2,722	2,767	2,739	2,807	2,898	2,871	
Chemicals and allied products			5,314	5,245	5,464	5,488	5,409	5,387	5,593	5,641	5,694	5,575	5,687	5,895	6,205	
Petroleum and coal products			2,668	2,667	2,674	2,702	2,745	2,819	2,883	2,936	3,017	3,100	3,170	3,456	3,577	
Rubber and plastics products			1,648	1,681	1,687	1,679	1,698	1,663	1,677	1,712	1,700	1,706	1,748	1,794	1,809	
By market category:²																
Home goods and apparel	165,346	171,555	6,354	6,473	6,554	6,639	6,761	6,682	6,681	6,541	6,616	6,683	6,878	7,178	7,064	
Consumer staples	1133,517	1146,257	12,936	12,961	13,148	13,532	13,559	13,570	13,734	13,837	14,472	13,929	14,479	14,915	14,797	
Equipment and defense prod., excl. auto.	191,798	1103,193	9,172	9,638	9,496	9,467	10,025	10,192	10,279	10,480	9,954	10,433	10,222	10,690	10,590	
Automotive equipment	168,594	179,835	7,334	7,703	7,558	7,518	7,482	7,560	7,436	8,344	7,807	7,898	8,306	7,980	6,648	
Construction materials and supplies	156,389	163,500	5,547	5,715	5,979	5,943	5,939	6,079	6,021	6,068	5,923	5,928	6,112	6,301	6,358	
Other materials and supplies	1255,358	1285,242	25,761	25,911	26,510	26,260	26,702	27,201	27,465	27,948	28,244	28,189	29,272	29,955	30,121	
Supplementary series:³																
Household durables	127,210	131,354	2,825	2,835	2,929	2,968	3,011	2,993	2,975	3,095	3,084	3,042	3,152	3,260	3,143	2 3,179
Capital goods industries ⁴	109,058	1121,611	10,681	11,295	11,161	11,155	11,695	11,844	11,994	12,138	11,687	12,096	12,320	12,208	12,208	2 12,687
Nondefense	189,567	1103,294	9,121	9,597	9,531	9,490	10,055	10,098	10,381	10,465	10,135	10,425	10,386	10,713	10,661	2 11,050
Defense	119,491	118,317	1,560	1,698	1,630	1,665	1,640	1,746	1,583	1,673	1,532	1,607	1,710	1,607	1,607	2 1,637
Inventories, end of year or month:⁵																
Book value (unadjusted), total	102,130	107,415	107,415	108,572	109,737	110,837	111,469	112,604	113,175	113,367	114,465	115,045	116,496	117,842	120,037	
Durable goods industries, total	65,620	69,803	69,803	70,625	71,453	72,390	72,884	73,562	73,911	74,051	75,117	75,707	76,399	77,134	78,511	
Nondurable goods industries, total	36,510	37,612	37,612	37,947	38,284	38,447	38,585	39,042	39,264	39,316	39,348	39,338	40,097	40,688	41,526	
Book value (seasonally adjusted), total:⁶																
By industry group:																
Durable goods industries, total ⁷	66,050	70,218	70,218	70,590	71,136	71,873	72,213	72,867	73,801	74,278	75,213	76,249	76,951	77,645	79,104	
Stone, clay, and glass products	2,362	2,463	2,463	2,468	2,446	2,495	2,477	2,624	2,593	2,669	2,679	2,702	2,720	2,737	2,791	
Primary metals	9,219	9,658	9,658	9,575	9,483	9,365	9,425	9,426	9,391	9,452	9,346	9,323	9,222	9,226	9,314	
Blast furnaces, steel mills	4,913	5,268	5,268	5,161	5,043	4,965	4,925	4,940	4,830	4,869	4,840	4,791	4,677	4,617	4,645	
Nonferrous metals	3,393	3,354	3,354	3,364	3,384	3,391	3,421	3,403	3,472	3,475	3,388	3,358	3,375	3,402	3,439	
Fabricated metal products	7,539	7,832	7,832	7,887	8,062	8,203	8,113	8,189	8,230	8,238	8,378	8,519	8,513	8,792	8,907	
Machinery, except electrical	13,735	14,386	14,386	14,482	14,652	14,843	14,975	15,172	15,386	15,504	15,681	15,952	16,164	16,365	16,736	
Electrical machinery	9,756	10,381	10,381	10,654	10,768	10,954	11,030	11,211	11,369	11,514	11,742	11,834	12,102	12,302	12,495	
Transportation equipment	14,836	16,150	16,150	16,217	16,320	16,492	16,604	16,634	16,977	17,029	17,328	17,690	17,766	17,763	17,985	
Motor vehicles and parts	4,202	4,589	4,589	4,530	4,553	4,644	4,732	4,799	5,074	5,102	5,107	5,436	5,391	5,391	5,412	
Instruments and related products	2,546	2,717	2,717	2,659	2,627	2,698	2,713	2,744	2,823	2,879	2,978	3,033	3,083	3,170	3,281	
By stage of fabrication:⁸																
Materials and supplies ⁹	19,270	20,010	20,010	20,252	20,463	20,659	20,887	21,198	21,424	21,721	22,080	22,621	23,064	23,444	24,107	
Primary metals	3,315	3,283	3,283	3,309	3,302	3,267	3,328	3,348	3,326	3,389	3,377	3,355	3,376	3,494	3,601	
Machinery (elec. and nonelec.)	6,121	6,516	6,516	6,640	6,744	6,857	7,017	7,157	7,245	7,411	7,602	7,769	7,932	8,076	8,398	
Transportation equipment	3,253	3,022	3,022	3,035	3,034	3,081	3,139	3,195	3,433	3,413	3,407	3,607	3,624	3,594	3,583	
Work in process ¹⁰	29,142	32,074	32,074	32,286	32,559	33,005	33,114	33,318	33,735	33,944	34,461	34,742	35,082	35,519	36,039	
Primary metals	3,175	3,485	3,485	3,474	3,488	3,466	3,509	3,544	3,493	3,514	3,477	3,496	3,455	3,405	3,413	
Machinery (elec. and nonelec.)	10,492	11,250	11,250	11,414	11,526	11,741	11,801	11,964	12,237	12,358	12,539	12,675	12,893	13,203	13,276	
Transportation equipment	10,038	11,774	11,774	11,860	11,952	12,036	12,064	11,999	12,100	12,133	12,384	12,439	12,576	12,589	12,823	
Finished goods ¹¹	17,638	18,134	18,134	18,052	18,114	18,209	18,212	18,351	18,642	18,613	18,672	18,886	18,805	18,682	18,958	
Primary metals	2,729	2,890	2,890	2,792	2,693	2,632	2,588	2,533	2,572	2,549	2,492	2,492	2,391	2,327	2,300	
Machinery (elec. and nonelec.)	6,878	7,001	7,001	7,082	7,150	7,199	7,187	7,262	7,273	7,249	7,282	7,342	7,351	7,388	7,557	
Transportation equipment	1,545	1,354	1,354	1,322	1,334	1,375	1,401	1,440	1,444	1,483	1,537	1,584	1,566	1,580	1,579	
Nondurable goods industries, total ¹²	36,395	37,501	37,501	37,597	37,946	38,301	38,364	38,758	39,224	39,632	39,694	39,865	40,273	40,790	41,487	
Food and kindred products	9,298	9,421	9,421	9,595	9,723	9,830	9,760	9,864	10,042	10,135	10,011	10,027	10,172	10,432	10,565	
Tobacco products	2,157	2,369	2,369	2,338	2,324	2,326	2,333	2,352	2,343	2,331	2,399	2,398	2,425	2,446	2,460	
Textile mill products	3,806	4,044	4,044	4,060	4,106	4,192	4,255	4,295	4,317	4,349	4,379	4,436	4,407	4,521	4,604	
Paper and allied products	2,846	2,875	2,875	2,882	2,885	2,912	2,915	2,948	2,992	3,006	3,032	3,070	3,089	3,170	3,243	
Chemicals and allied products	6,877	7,018	7,018	7,002	6,992	6,955	6,998	7,036	7,046	7,136	7,140	7,175	7,185	7,208	7,226	
Petroleum and coal products	2,367	2,300	2,300	2,262	2,280	2,268	2,345	2,321	2,335	2,412	2,388	2,391	2,474	2,548	2,653	
Rubber and plastics products	2,202	2,383	2,383	2,380	2,391	2,397	2,389	2,457	2,484	2,532	2,539	2,551	2,578	2,574	2,613	
By stage of fabrication:¹³																
Materials and supplies	13,578	13,865	13,865	13,965	14,251	14,406	14,531	14,660	15,010	15,350	15,514	15,554	15,772	15,868	16,122	
Work in process	5,647	5,968	5,968	5,960	6,006	6,048	6,093	6,134	6,151	6,177	6,250	6,298	6,323	6,416	6,616	
Finished goods	17,170	17,668	17,668	17,672	17,689	17,848	17,740	17,964	18,063	18,105	17,930	18,013	18,178	18,506	18,749	
By market category:¹⁴																
Home goods and apparel	10,891	11,852	11,852	11,929	12,208	12,404	12,299	12,426	12,586	12,707	12,842	12,929	13,146	13,065	13,210	
Consumer staples	14,020	14,373	14,373	14,374	14,474	14,575	14,613	14,849	14,976	15,254	15,345	15,417	15,638	15,808	16,065	
Equip. and defense prod., excl. auto.	25,659	27,251	27,251	27,452	27,656	27,931	28,237	28,338	28,680	28,912	29,464	29,820	30,302	30,582	31,122	
Automotive equipment	5,547	6,081	6,081	6,097	6,152	6,264	6,323	6,432	6,753	6,708	6,749	7,084	7,021	7,038	7,074	
Construction materials and supplies	8,432	8,931	8,931	8,942	8,950	9,062	9,044	9,235	9,378	9,446	9,590	9,760	9,764	10,019	10,239	
Other materials and supplies	37,896	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	1973												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued															
New orders, net (seas. adj.)†—Continued															
By market category:															
Home goods and apparel.....mil. \$..	265,383	271,896	6,315	6,393	6,694	6,707	6,858	6,695	6,778	6,642	6,491	6,782	6,948	7,274	6,988
Consumer staples.....do.....	2133,569	2146,254	12,941	12,964	13,146	13,533	13,565	13,561	13,738	13,846	14,480	13,926	14,488	14,911	14,800
Equip. and defense prod., excl. auto.....do.....	291,469	2108,318	9,864	10,205	10,100	10,724	10,903	11,097	11,520	10,753	10,939	11,107	11,203	12,253	11,158
Automotive equipment.....do.....	268,773	280,395	7,449	7,913	7,655	7,577	7,523	7,746	7,708	8,322	8,060	8,105	8,307	8,018	6,797
Construction materials and supplies.....do.....	255,786	264,323	5,909	5,895	6,118	6,190	6,017	6,423	6,240	6,406	6,417	6,458	6,630	6,558	6,134
Other materials and supplies.....do.....	2253,504	2290,984	26,430	26,646	27,309	28,075	28,459	29,131	29,377	29,176	29,726	28,801	30,182	30,427	30,783
Supplementary series:															
Household durables.....do.....	227,200	231,645	2,785	2,751	3,061	3,033	3,077	3,007	3,078	3,154	2,996	3,055	3,220	3,358	3,015
Capital goods industries¶.....do.....	2107,755	2128,461	11,815	12,037	11,830	12,461	12,571	12,768	13,590	12,603	12,887	12,832	13,488	14,124	12,912
Nondefense.....do.....	288,069	2107,790	9,991	10,277	10,105	10,572	10,619	10,919	11,415	11,404	11,032	11,267	11,595	11,970	11,569
Defense.....do.....	219,686	220,671	1,824	1,760	1,725	1,889	1,952	1,849	2,175	1,199	1,855	1,565	1,893	2,154	1,343
Unfilled orders, end of year or month (unadjusted), total.....mil. \$..															
Durable goods industries, total.....do.....	72,731	85,314	85,314	88,077	90,788	94,583	97,044	98,772	100,983	103,699	106,104	107,800	110,076	112,600	114,279
Nondur. goods ind. with unfilled orders⊕.....do.....	69,652	81,345	81,345	83,941	86,422	90,020	92,316	93,950	96,222	98,995	101,441	103,198	105,436	107,921	109,886
	3,079	3,969	3,969	4,136	4,366	4,563	4,728	4,822	4,761	4,704	4,663	4,602	4,640	4,679	4,689
Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$..															
Durable goods industries, total ⊙.....do.....	73,282	86,020	86,020	87,635	89,412	92,499	95,354	98,602	102,355	104,246	107,344	109,410	111,897	114,324	115,436
By industry group:															
Primary metals.....do.....	70,152	81,986	81,986	83,431	85,074	88,031	90,719	93,882	97,647	99,560	102,621	104,716	107,185	109,606	110,953
Blast furnaces, steel mills.....do.....	5,637	7,964	7,964	8,209	8,572	9,438	10,623	11,954	13,181	13,815	14,798	14,857	14,996	14,934	14,844
Nonferrous metals.....do.....	3,216	5,008	5,008	5,076	5,317	5,992	7,000	8,025	9,089	9,658	10,540	10,459	10,309	10,051	9,894
Fabricated metal products.....do.....	1,571	1,861	1,861	1,999	2,106	2,219	2,305	2,506	2,560	2,534	2,528	2,582	2,730	2,816	2,707
Machinery, except electrical.....do.....	9,943	10,926	10,926	11,111	11,297	11,523	11,650	12,024	12,285	12,686	13,206	13,842	14,329	14,614	14,910
Electrical machinery.....do.....	12,150	14,917	14,917	15,349	15,807	16,432	16,866	17,365	17,926	18,587	19,118	19,798	20,621	21,321	21,981
Transportation equipment.....do.....	14,511	15,748	15,748	15,983	16,338	16,850	17,166	17,666	17,984	18,256	18,610	18,857	19,300	19,706	19,786
Aircraft, missiles, and parts.....do.....	22,098	26,107	26,107	26,505	26,690	27,206	27,604	28,025	29,126	28,932	29,598	29,878	30,437	31,385	31,841
Nondur. goods ind. with unfilled orders⊕.....do.....	15,400	18,010	18,010	18,198	18,330	18,617	18,497	18,663	19,009	18,748	19,003	19,148	19,648	19,765	19,470
By market category:†															
Home goods, apparel, consumer staples.....do.....	3,130	4,034	4,034	4,204	4,388	4,468	4,635	4,720	4,708	4,686	4,723	4,694	4,712	4,718	4,781
Equip. and defense prod., incl. auto.....do.....	2,083	2,432	2,432	2,355	2,493	2,562	2,663	2,668	2,770	2,877	2,761	2,806	2,885	2,978	2,909
Construction materials and supplies.....do.....	38,696	44,365	44,365	45,142	45,843	47,159	48,076	49,165	50,683	50,932	52,173	53,052	54,035	55,636	56,381
Other materials and supplies.....do.....	9,433	10,270	10,270	10,450	10,589	10,930	10,915	11,258	11,477	11,785	12,274	12,805	13,323	13,581	13,958
Supplementary series:†															
Household durables.....do.....	23,070	28,953	28,953	29,688	30,487	31,942	33,700	35,511	37,425	38,652	40,136	40,747	41,654	42,129	42,188
Capital goods industries¶.....do.....	1,637	1,933	1,933	1,849	1,981	2,046	2,112	2,127	2,230	2,288	2,201	2,213	2,281	2,379	2,254
Nondefense.....do.....	43,298	50,165	50,165	50,907	51,576	52,882	53,755	54,679	56,308	56,773	57,974	58,771	60,165	61,966	62,671
Defense.....do.....	26,079	30,612	30,612	31,292	31,866	32,948	33,509	34,329	35,364	36,303	37,202	38,042	39,253	40,511	41,419
	17,219	19,553	19,553	19,615	19,710	19,934	20,246	20,350	20,944	20,470	20,772	20,729	20,912	21,457	21,252
BUSINESS INCORPORATIONS⊙															
New incorporations (50 States and Dist. Col.):															
Unadjusted.....number.....	287,577	316,601	26,059	30,114	26,821	31,967	29,304	30,476	29,003	27,797	27,190	23,165	26,705	24,852	
Seasonally adjusted.....do.....			27,614	27,173	28,640	29,914	28,693	28,422	27,859	27,832	27,374	25,941	26,215	27,683	
INDUSTRIAL AND COMMERCIAL FAILURES⊙															
Failures, total.....number.....	10,326	9,566	708	772	753	874	796	838	840	714	837	717	772	739	693
Commercial service.....do.....	1,464	1,252	98	90	85	117	94	97	94	89	114	105	109	102	86
Construction.....do.....	1,545	1,375	118	105	94	119	149	124	120	112	121	139	107	114	
Manufacturing and mining.....do.....	1,932	1,576	108	125	126	137	112	106	125	130	130	117	116	119	
Retail trade.....do.....	4,428	4,398	308	376	378	411	396	411	316	396	301	334	331	301	
Wholesale trade.....do.....	957	965	76	76	70	94	75	96	86	69	85	60	73	83	73
Liabilities (current), total.....thous. \$..	1,916,929	2,000,244	86,786	205,837	137,162	252,349	119,343	167,949	180,209	206,186	190,147	189,473	185,660	218,673	245,618
Commercial service.....do.....	356,923	231,813	16,089	17,526	5,407	37,065	8,071	9,290	9,822	37,197	17,188	21,054	30,201	22,378	29,759
Construction.....do.....	222,357	193,530	13,728	20,282	18,490	21,120	19,202	37,962	16,928	33,800	21,225	44,024	34,791	16,444	24,807
Manufacturing and mining.....do.....	712,611	766,991	19,266	115,440	73,929	84,669	38,588	57,965	89,959	55,995	55,207	54,935	60,400	44,707	65,696
Retail trade.....do.....	444,086	558,270	22,401	37,826	30,184	73,237	33,528	33,665	36,923	42,572	68,438	46,552	41,487	115,026	113,393
Wholesale trade.....do.....	180,952	249,640	15,302	14,763	9,152	36,258	19,954	29,067	26,577	36,622	28,089	22,908	18,781	20,118	11,963
Failure annual rate (seasonally adjusted)															
No. per 10,000 concerns.....	241.7	238.3	37.4	34.9	36.0	35.9	35.2	36.3	38.2	35.7	39.1	38.6	37.0	34.7	35.7

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS															
Prices received, all farm products.....1910-14=100.....	285	320	349	365	379	405	400	413	437	438	527	486	468	459	468
Crops ?.....do.....	242	261	287	296	299	316	324	348	385	371	440	414	411	408	437
Commercial vegetables.....do.....	322	327	336	402	395	411	463	434	444	430	360	325	318	337	328
Cotton.....do.....	206	243	216	187	199	222	229	255	249	257	310	377	370	350	406
Feed grains and hay.....do.....	185	183	221	223	216	218	220	243	281	288	363	325	331	330	351
Food grains.....do.....	167	192	283	283	243	251	262	262	291	294	506	528	501	518	570
Fruit.....do.....	261	280	265	289	301	331	316	316	345	335	322	325	351	314	298
Tobacco.....do.....	619	685	704	708	704	704	707	707	706	703	709	729	724	735	767
Livestock and products ?.....do.....	321	371	402	424	447	481	466	469	480	495	602	548	518	503	494
Dairy products.....do.....	354	366	391	392	392	388	381	378	378	386	411	456	482	505	517
Meat animals.....do.....	402	494	527	560	612	669	638	650	664	687	849	731	670	635	680
Poultry and eggs.....do.....	133	137	168	192	179	204	211	204	221	228	310	282	254	240	255
Prices paid:															
All commodities and services.....do.....	352	371	386	394	401	409	413	421	434	433	451	447	447	452	469
Family living items.....do.....	382	401	410	414	421	426	433	438	443	443	453	456	458	470	480
Production items.....do.....	331	350	369	379	386	396									

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
COMMODITY PRICES—Continued																
CONSUMER PRICES																
<i>(U.S. Department of Labor Indexes)</i>																
Unadjusted indexes:																
All items.....1967=100	121.3	125.3	127.3	127.7	128.6	129.8	130.7	131.5	132.4	132.7	135.1	135.5	136.6	137.6	138.5	139.7
Special group indexes:																
All items less shelter.....do	119.3	122.9	124.8	125.3	126.4	127.8	128.9	129.7	130.6	131.0	133.5	133.6	134.5	135.6	136.5	137.8
All items less food.....do	122.1	125.8	127.6	127.5	127.9	128.4	129.1	129.7	130.3	130.4	130.9	131.8	133.1	134.0	134.8	135.6
All items less medical care.....do	120.9	124.9	126.9	127.3	128.2	129.5	130.5	131.3	132.2	132.5	135.0	135.4	136.4	137.5	138.4	139.7
Commodities.....do	117.4	120.9	122.9	123.4	124.5	126.1	127.4	128.3	129.4	129.7	132.8	132.8	133.5	134.7	135.7	137.0
Nondurables.....do	117.7	121.7	123.8	124.7	126.2	128.3	129.7	130.7	132.0	132.4	136.6	136.5	137.4	138.9	140.3	142.1
Nondurables less food.....do	117.0	119.8	121.7	120.9	121.6	122.4	123.3	124.0	124.7	124.4	124.7	125.5	127.0	128.5	130.0	131.8
Durables.....do	116.5	118.9	120.3	119.9	119.9	120.2	121.0	121.8	122.3	122.4	122.6	122.6	123.2	123.3	123.2	123.3
Commodities less food.....do	116.8	119.4	121.1	120.6	120.9	121.5	122.3	123.0	123.7	123.5	123.8	124.3	125.4	126.3	127.1	127.9
Services.....do	128.4	133.3	135.4	135.7	136.2	136.6	137.1	137.6	138.1	138.4	139.3	140.6	142.2	143.0	143.8	144.8
Services less rent.....do	130.8	135.9	138.0	138.3	138.7	139.2	139.6	140.1	140.7	141.0	141.9	143.4	145.2	146.1	146.9	148.0
Food.....do	118.4	123.5	126.0	128.6	131.1	134.5	136.5	137.9	139.8	140.9	149.4	148.3	148.4	150.0	151.3	153.7
Meats, poultry, and fish.....do	116.9	128.0	131.2	136.1	142.8	152.7	155.4	155.6	156.5	157.8	184.0	180.2	170.7	167.4	165.8	169.2
Dairy products.....do	115.3	117.1	118.3	119.1	121.0	121.5	121.8	123.2	124.1	124.1	126.6	130.3	137.3	141.2	144.9	146.3
Fruits and vegetables.....do	119.1	125.0	127.3	130.5	133.3	136.8	141.8	144.6	151.7	153.7	152.6	137.3	138.8	143.7	145.3	149.7
Housing.....do	124.3	129.2	131.2	131.5	132.0	132.4	132.8	133.3	133.9	134.2	135.2	136.6	138.1	139.4	140.6	142.2
Shelter.....do	128.8	134.5	136.8	137.0	137.4	137.7	138.1	138.7	139.4	139.7	141.1	142.9	144.7	145.6	146.4	147.4
Rent.....do	115.2	119.2	121.0	121.8	122.3	122.8	123.2	123.7	124.0	124.4	125.0	125.4	125.9	126.3	126.9	127.3
Homeownership.....do	133.7	140.1	142.6	142.6	142.9	143.2	143.6	144.2	145.0	145.2	147.0	149.2	151.5	152.6	153.6	154.8
Fuel and utilities.....do	115.1	120.1	121.9	122.8	124.1	124.6	125.1	125.4	125.6	125.7	126.3	126.8	128.6	132.1	135.9	140.8
Fuel oil and coal.....do	117.5	118.5	119.4	120.7	127.2	127.8	128.3	129.3	131.6	131.7	132.8	133.6	141.1	155.6	172.8	194.6
Gas and electricity.....do	114.7	120.5	122.5	124.1	124.5	125.0	125.5	125.7	125.4	125.5	125.8	126.5	127.4	129.8	131.0	134.3
Household furnishings and operation.....do	118.1	121.0	122.3	122.2	122.6	123.0	123.6	123.9	124.7	125.0	125.3	126.1	126.7	127.5	128.0	129.0
Apparel and upkeep.....do	119.8	122.3	125.0	123.0	123.6	124.8	125.8	126.7	126.8	126.8	126.5	128.3	129.6	130.5	130.5	128.8
Transportation.....do	118.6	119.9	121.3	121.0	121.1	121.5	122.6	123.5	124.6	124.8	124.5	123.9	125.0	125.8	126.7	128.1
Private.....do	116.6	117.5	118.9	118.5	118.7	119.1	120.3	121.3	122.4	122.6	122.3	121.6	122.9	123.8	124.6	126.2
New cars.....do	112.0	111.0	110.6	111.1	111.0	110.8	111.1	111.1	111.0	110.9	110.6	109.1	111.9	112.2	112.0	112.9
Used cars.....do	110.2	110.5	115.0	112.8	112.4	113.7	117.3	120.6	122.3	122.7	121.3	120.3	118.5	116.1	112.6	107.0
Public.....do	137.7	143.4	144.5	144.3	144.3	144.5	143.9	143.9	144.9	144.9	144.9	145.5	145.2	144.6	146.5	146.0
Health and recreation.....do	122.2	126.1	127.5	127.8	128.1	128.6	129.2	129.6	130.0	130.3	130.5	131.1	132.1	132.6	133.0	133.7
Medical care.....do	128.4	132.5	134.4	134.9	135.3	135.8	136.2	136.6	137.0	137.3	137.6	138.3	140.6	140.9	141.4	142.2
Personal care.....do	116.8	119.8	121.5	121.8	122.4	123.1	123.8	124.4	124.9	125.3	125.7	126.3	127.3	128.1	129.2	129.8
Reading and recreation.....do	119.3	122.8	124.0	124.1	124.3	124.5	125.2	125.6	125.9	126.2	126.1	126.8	127.2	127.5	127.6	128.3
WHOLESALE PRICES[♂]																
<i>(U.S. Department of Labor Indexes)</i>																
Spot market prices, basic commodities:																
22 Commodities.....1967=100	1108.0	1120.0	130.8	134.4	143.0	149.9	152.9	161.1	171.2	181.9	207.8	194.9	192.0	192.1	204.3	213.3
9 Foodstuffs.....do	1109.3	1115.0	125.0	127.5	136.6	142.3	145.4	158.6	172.8	187.2	236.6	208.0	197.7	191.5	197.7	209.4
13 Raw industrials.....do	1107.1	1123.0	134.8	139.3	147.5	155.3	168.2	162.9	170.1	178.1	189.8	186.3	188.1	192.4	208.9	215.9
All commodities.....do	113.9	119.1	122.9	124.5	126.9	129.7	130.7	133.5	136.7	134.9	142.7	140.2	139.5	141.8	145.3	150.4
By stage of processing:																
Crude materials for further processing.....do	115.0	127.6	138.3	143.3	151.3	159.0	158.8	167.7	177.5	170.9	207.5	197.1	185.7	182.7	186.4	201.3
Intermediate materials, supplies, etc.....do	114.0	118.7	122.3	123.1	125.1	127.4	128.5	131.5	134.3	131.8	136.1	133.9	134.6	136.4	139.6	143.5
Finished goods.....do	113.5	117.2	119.5	121.0	122.5	124.6	125.6	126.8	128.7	128.8	132.9	132.2	132.8	136.8	140.7	144.5
Consumer finished goods.....do	112.7	116.6	119.3	121.2	122.9	125.5	126.6	127.9	130.2	130.4	135.4	134.5	135.0	139.9	144.7	149.1
Producer finished goods.....do	116.6	119.5	120.3	120.6	121.2	121.7	122.3	123.1	123.4	123.5	123.9	124.2	125.1	126.7	126.7	128.3
By durability of product:																
Durable goods.....do	117.0	121.1	122.1	122.7	123.9	125.6	127.0	128.0	128.2	128.0	128.5	128.9	129.7	131.1	132.7	134.8
Nondurable goods.....do	111.7	117.6	123.5	125.9	129.2	132.9	133.5	137.7	143.1	140.1	153.3	148.7	146.9	149.8	154.9	162.1
Total manufactures.....do	113.8	117.9	120.7	121.6	123.6	125.7	126.7	128.7	130.9	129.8	134.0	132.5	133.0	135.8	139.4	143.1
Durable manufactures.....do	117.0	121.1	122.1	122.6	123.7	125.4	126.7	127.7	127.8	127.6	128.0	128.3	129.0	130.1	131.6	133.8
Nondurable manufactures.....do	110.5	114.7	119.2	120.6	123.4	125.9	126.6	129.7	134.0	132.0	140.1	136.6	136.9	141.6	147.3	152.6
Farm prod., processed foods and feeds.....do	113.8	122.4	132.6	137.0	142.4	149.0	147.9	154.9	163.6	156.9	184.5	173.5	166.8	164.4	168.0	177.8
Farm products.....do	112.9	125.0	137.5	144.2	150.9	160.9	160.6	170.4	182.3	173.3	213.3	200.4	188.4	184.0	187.2	202.6
Fruits and vegetables, fresh and dried.....do	120.1	127.6	134.6	151.2	146.9	158.5	176.0	186.0	197.5	187.8	182.2	149.0	162.1	168.2	171.6	184.5
Grains.....do	100.9	102.9	137.6	135.6	128.2	126.1	130.9	149.9	178.6	157.2	206.4	231.5	229.0	220.8	248.7	270.8
Live poultry.....do	100.3	104.0	103.6	127.9	137.0	164.8	185.8	180.3	184.5	189.5	209.7	226.5	189.2	154.4	144.5	143.2
Livestock.....do	118.3	142.5	152.6	159.4	177.8	194.4	184.1	188.7	193.8	199.3	243.3	207.4	185.5	180.0	171.0	197.3
Foods and feeds, processed.....do	114.3	120.8	129.4	132.4	137.0	141.4	139.8	145.0	151.8	146.5	166.2	156.3	153.1	151.9	155.7	162.1
Beverages and beverage materials.....do	115.8	118.0	119.7	119.8	120.0	120.8	121.4	121.9	121.4	121.1	121.2	121.6	123.0	123.8	124.4	125.6
Cereal and bakery products.....do	111.4	114.7	120.1	121.0	120.8	121.3	123.7	124.3	125.9	125.5	136.2	147.7	150.5	156.2	160.1	166.3
Dairy products.....do	115.4	118.6	123.0	123.8	124.0	126.8	127.2	126.5	127.6	127.1	131.3	137.2	139.6	139.9	142.3	145.1
Fruits and vegetables, processed.....do	114.3	119.7	124.7	125.3	125.9	126.2	126.6	127.2	127.9	127.7	129.3	130.0	135.0	136.3	137.8	139.3
Meats, poultry, and fish.....do	116.0	130.0	136.3	145.2	153.1	165.1	163.2	162.5	164.9	169.7	198.3	187.3	170.2	165.0	164.9	177.8
Industrial commodities.....do	114.0	117.9	119.4	120.0												

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

COMMODITY PRICES—Continued

WHOLESALE PRICES ^σ —Continued																	
(U.S. Department of Labor Indexes—Continued)																	
All commodities—Continued																	
Industrial commodities—Continued																	
Hides, skins, and leather products ^φ																	
	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100	1967=100
Hides, skins, and leather products ^φ	114.0	131.3	142.2	143.9	144.9	143.5	145.0	142.2	140.9	141.4	143.0	143.8	143.8	143.0	141.9	142.6	
Footwear	116.8	124.5	128.7	129.0	130.9	131.1	131.5	129.3	129.3	129.5	129.7	130.3	131.0	131.9	132.5	134.0	
Hides and skins	115.1	213.7	255.2	274.0	272.7	246.4	270.2	263.5	241.6	246.3	261.6	257.3	256.3	239.8	227.3	220.9	
Leather	112.5	140.3	162.2	162.8	162.9	164.5	161.1	159.7	156.4	156.8	157.5	162.8	160.7	160.4	156.1	155.7	
Lumber and wood products	127.0	144.3	149.8	151.0	161.0	173.2	182.0	186.9	183.1	177.8	178.8	181.9	180.3	184.7	186.1	183.7	
Lumber	135.5	159.4	167.9	169.0	182.3	195.8	207.2	215.4	214.8	209.6	210.8	216.9	214.5	211.1	214.8	213.3	
Machinery and equipment ^φ	115.5	117.9	118.6	118.9	119.4	120.0	120.8	121.5	121.9	122.0	122.3	122.6	123.1	123.8	124.6	126.0	
Agricultural machinery and equip.	117.2	122.3	122.9	123.6	124.4	124.7	124.7	125.0	125.4	125.5	125.5	125.6	127.5	128.9	129.4	130.9	
Construction machinery and equip.	121.4	125.7	126.3	126.6	127.4	128.6	130.4	130.9	131.3	130.9	131.4	131.4	132.5	132.7	134.1	135.6	
Electrical machinery and equip.	109.5	110.4	110.6	110.9	111.0	111.3	111.7	112.3	112.7	112.7	112.7	112.8	113.0	113.3	114.0	115.1	
Metalworking machinery and equip.	117.3	120.2	121.3	121.8	122.5	123.4	124.5	125.2	125.6	125.8	125.8	126.6	127.5	128.0	128.9	131.2	
Metals and metal products ^φ	119.0	123.5	124.4	125.6	126.9	129.2	130.5	131.7	132.5	132.8	133.7	134.4	135.9	138.5	141.8	145.0	
Heating equipment	115.5	118.2	119.2	118.8	119.2	119.5	120.5	120.2	120.7	120.9	120.7	120.7	120.8	121.1	121.6	122.9	
Iron and steel	121.8	128.4	129.5	131.9	133.0	133.3	134.0	135.3	135.9	135.9	136.0	136.5	138.6	141.6	142.4	144.7	
Nonferrous metals	116.0	116.9	117.4	117.9	121.0	128.3	131.4	133.2	135.0	135.9	137.9	138.5	140.7	144.9	155.6	161.1	
Nonmetallic mineral products ^φ	122.4	126.1	127.4	128.2	128.4	129.0	130.0	130.5	131.1	130.0	130.0	129.9	130.9	131.5	132.6	138.7	
Clay prod., structural, excl. refractories	114.2	117.3	118.9	120.3	121.5	122.2	123.0	123.6	123.8	123.8	123.9	123.9	124.6	124.6	124.8	127.2	
Concrete products	120.6	125.6	127.5	128.5	128.9	129.6	130.8	131.5	132.3	132.3	132.3	132.5	133.6	134.1	134.5	139.8	
Gypsum products	106.8	114.7	114.8	117.4	115.8	118.1	119.6	120.4	124.1	122.9	122.5	122.0	122.4	122.0	123.3	127.9	
Pulp, paper, and allied products	110.1	113.4	115.1	115.8	116.5	118.3	119.8	120.7	122.0	122.3	123.3	124.4	125.8	127.6	128.7	133.0	
Paper	114.1	116.3	117.5	117.8	118.5	119.2	120.2	120.8	122.5	121.8	121.5	121.7	122.3	124.7	125.2	131.5	
Rubber and plastics products	109.2	109.3	109.8	110.0	110.1	110.3	110.6	111.5	112.6	112.9	113.1	112.8	114.0	114.8	116.5	117.7	
Tires and tubes	109.2	109.2	109.7	109.7	109.3	109.3	109.4	110.0	110.4	110.4	110.4	110.4	115.1	116.3	116.3	118.0	
Textile products and apparel ^φ	108.6	113.6	115.6	116.6	117.4	119.0	120.8	122.3	123.7	124.2	125.2	126.8	128.5	130.0	131.4	133.8	
Apparel	112.9	114.8	116.0	116.5	116.8	117.0	117.7	118.4	118.8	118.8	119.3	119.5	121.5	121.9	122.2	123.7	
Cotton products	110.6	121.8	124.8	126.0	128.2	130.0	133.3	137.4	141.3	144.6	147.3	153.1	165.5	161.2	165.2	171.5	
Manmade fiber textile products	100.8	108.0	110.3	111.4	111.8	115.2	118.7	121.5	122.9	123.1	123.7	126.7	127.7	128.6	129.7	130.7	
Wool products	93.5	99.4	108.8	114.5	119.2	127.7	129.8	127.5	131.3	132.1	134.9	133.7	130.2	128.9	128.7	128.6	
Transportation equipment ^φ Dec. 1968=100	110.3	113.7	114.2	114.1	114.2	114.5	114.9	115.1	115.0	115.0	115.1	114.5	115.9	116.1	117.3	118.6	
Motor vehicles and equip. 1967=100	114.7	118.0	118.4	118.2	118.2	118.6	119.0	119.1	118.9	119.0	119.0	118.3	120.0	120.1	121.4	122.9	
Miscellaneous products ^φ	112.8	114.6	115.1	115.8	117.1	117.9	118.6	119.5	120.2	120.9	121.0	121.1	121.0	121.3	121.6	123.5	
Toys, sporting goods, etc.	112.6	114.4	115.1	116.2	116.5	117.1	117.2	117.3	117.5	117.6	117.8	118.3	119.2	119.9	120.0	124.4	
Tobacco products	116.7	117.5	117.5	117.5	121.0	121.8	122.0	122.3	122.5	122.5	122.5	122.5	122.7	122.8	123.0	123.0	
PURCHASING POWER OF THE DOLLAR																	
As measured by—																	
Wholesale prices 1967=\$1.00	\$0.878	\$0.840	\$0.814	\$0.803	\$0.788	\$0.771	\$0.765	\$0.749	\$0.732	\$0.741	\$0.701	\$0.713	\$0.717	\$0.705	\$0.688	\$0.665	
Consumer prices	.824	.799	.786	.783	.778	.770	.765	.760	.755	.754	.740	.738	.732	.727	.722	.716	

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE [†]																
New construction (unadjusted), total \$ mil. \$																
New construction (unadjusted), total \$ mil. \$	109,238	123,836	10,502	9,588	9,216	10,030	10,725	11,748	12,060	12,275	12,660	12,527	12,173	11,922	10,713	-----
Private, total ^φ	79,367	93,640	8,114	7,357	7,008	7,608	8,145	8,631	9,161	9,426	9,600	9,405	9,294	8,981	8,282	-----
Residential (including farm)	43,268	54,186	4,677	4,265	4,023	4,317	4,633	4,919	5,274	5,478	5,528	5,369	5,055	4,716	4,274	-----
New housing units	35,066	44,733	3,954	3,553	3,328	3,559	3,822	4,096	4,411	4,544	4,558	4,411	4,144	3,844	3,453	-----
Nonresidential buildings, except farm and public utilities, total ^φ mil. \$	22,479	24,036	2,051	1,929	1,862	2,063	2,194	2,302	2,428	2,483	2,550	2,487	2,563	2,504	2,347	-----
Industrial	5,423	4,676	420	391	360	418	437	446	510	545	587	560	600	582	598	-----
Commercial	11,619	13,462	1,137	1,088	1,051	1,154	1,235	1,322	1,372	1,384	1,422	1,408	1,442	1,405	1,263	-----
Public utilities:																-----
Telephone and telegraph	3,005	3,283	314	223	245	300	299	336	356	348	379	346	-----	-----	-----	-----
Public, total ^φ	29,871	30,196	2,388	2,231	2,208	2,422	2,580	2,847	2,899	2,849	3,060	3,122	2,879	2,941	2,431	-----
Buildings (excluding military) ^φ	11,397	11,500	1,012	1,051	1,001	1,075	1,131	1,162	1,066	1,020	1,061	1,085	1,050	1,135	-----	-----
Housing and redevelopment	1,136	875	77	66	57	83	74	75	81	83	75	64	73	108	-----	-----
Industrial	672	534	51	56	45	48	52	52	57	43	42	48	53	52	57	-----
Military facilities	901	1,080	103	94	96	94	85	106	107	101	103	89	96	94	96	-----
Highways and streets	10,658	10,448	717	579	598	643	727	888	1,015	1,082	1,144	1,172	1,052	-----	-----	
New construction (seasonally adjusted at annual rates), total \$ bil. \$	-----	-----	131.6	135.7	136.4	137.5	133.8	134.1	133.8	136.9	136.9	136.9	134.9	136.8	133.6	-----
Private, total ^φ	-----	-----	98.4	102.0	104.1	103.8	101.2	101.8	102.8	105.4	105.8	103.7	102.7	102.9	100.1	-----
Residential (including farm)	-----	-----	57.5	59.4	61.5	60.7	58.0	57.5	58.2	59.4	59.8	59.0	56.3	54.6	52.6	-----
New housing units	-----	-----	48.0	48.1	49.4	49.6	48.9	49.2	49.5	49.5	49.3	48.2	46.0	44.1	41.9	-----
Nonresidential buildings, except farm and public utilities, total ^φ bil. \$	-----	-----	24.8	26.3	26.2	26.7	27.0	27.7	28.0	28.9	28.6	27.2	28.0	28.9	28.3	-----
Industrial	-----	-----	4.8	5.3	5.2	5.5	5.3	5.3	5.9	6.3	6.7	6.3	6.6	6.7	6.8	-----
Commercial	-----	-----	13.9	15.0	14.9	15.1	15.5	16.1	15.7	16.1	15.8	15.1	15.6	16.1	15.4	-----
Public utilities:	-----	-----														-----
Telephone and telegraph	-----	-----	3.5	3.6	3.6	3.6	3.6	4.0	3.9	4.1	4.3	4.0	-----	4.5	-----	-----
Public, total ^φ	-----	-----	33.1	33.7	32.3	33.6	32.6	32.3	31.0	31.5	31.1	33.2	32.2	33.8	33.5	-----
Buildings (excluding military) ^φ	-----	-----	12.9	14.2	12.7	14.0	13.7	13.4	12.1	12.1	11.6	12.5	12.6	13.1	-----	-----
Housing and redevelopment	-----	-----	.9	.8												

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												1974
	Annual	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$..	80,188	91,062	6,423	6,795	6,839	8,644	8,814	9,428	9,910	9,228	10,303	8,161	8,983	7,905	6,133	-----
Index (mo. data seas. adj.).....1967=100..	145	165	163	181	191	193	177	173	183	175	199	182	191	194	161	-----
Public ownership.....mil. \$..	23,927	24,009	1,629	1,918	1,717	2,046	2,071	2,359	2,995	2,581	2,968	2,328	2,055	2,140	1,855	-----
Private ownership.....do....	56,261	67,016	4,793	4,877	5,122	6,599	6,743	7,069	6,916	6,647	7,335	5,822	6,928	5,765	4,277	-----
By type of building:																
Nonresidential.....do....	25,590	27,055	2,189	2,420	2,229	2,707	2,634	2,629	2,976	2,991	3,241	2,719	2,758	2,655	2,210	-----
Residential.....do....	34,714	45,020	3,115	3,195	3,277	4,643	4,512	4,754	4,612	4,224	4,233	3,638	3,673	3,299	2,341	-----
Non-building construction.....do....	19,883	18,986	1,119	1,180	1,333	1,294	1,668	2,045	2,323	2,013	2,828	1,794	2,552	1,951	1,581	-----
New construction planning (Engineering News-Record).....do....	65,578	68,001	7,679	6,102	6,014	7,600	5,710	6,600	3,996	5,070	8,373	7,416	8,518	10,669	10,618	10,692
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous..	2,084.5	2,378.5	152.7	147.3	139.5	201.1	205.4	234.2	203.4	203.2	199.9	148.9	149.5	134.6	90.5	87.8
Inside SMSA's.....do....	1,618.5	1,732.7	116.2	113.0	106.1	152.7	154.5	171.7	147.5	141.9	147.2	104.1	101.5	91.3	68.0	-----
Privately owned.....do....	2,052.2	2,356.6	150.5	146.6	138.0	200.0	205.0	234.0	202.6	202.6	197.2	148.4	147.1	133.3	90.4	86.0
One-family structures.....do....	1,161.0	1,309.2	73.2	77.1	73.6	105.1	120.5	131.6	114.8	114.7	106.8	84.5	86.0	70.5	46.4	43.8
Seasonally adjusted at annual rates:†																
Total privately owned.....do....	-----	-----	2,369	2,497	2,456	2,260	2,123	2,413	2,128	2,191	2,094	1,804	1,646	1,675	1,400	1,486
One-family structures.....do....	-----	-----	1,207	1,450	1,372	1,245	1,202	1,271	1,124	1,247	1,125	982	956	938	760	803
New private housing units authorized by building permits (14,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total.....thous..	1,952	2,182	2,399	2,233	2,209	2,129	1,939	1,838	2,030	1,780	1,750	1,596	1,316	1,314	1,237	1,354
One-family structures.....do....	928	1,033	1,001	1,062	1,079	1,022	945	954	934	904	805	778	654	647	606	641
Manufacturers' shipments of mobile homes:																
Unadjusted.....do....	496.6	575.9	38.0	40.7	42.9	57.0	61.6	57.3	57.3	50.3	53.7	44.8	46.0	39.9	28.5	-----
Seasonally adjusted at annual rates.....do....	-----	-----	610	648	642	737	680	661	616	569	546	473	444	530	466	-----
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1967=100..	130	139	144	144	145	147	149	150	151	153	154	155	156	156	156	-----
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	1,258	1,369	1,407	1,426	1,464	1,496	1,512	1,517	1,522	1,523	1,539	1,547	1,547	-----	-----	-----
Atlanta.....do....	1,411	1,563	1,592	1,670	1,696	1,728	1,752	1,752	1,753	1,752	1,762	1,757	1,756	-----	-----	-----
New York.....do....	1,359	1,436	1,443	1,456	1,513	1,569	1,584	1,581	1,582	1,580	1,591	1,659	1,659	-----	-----	-----
San Francisco.....do....	1,174	1,285	1,319	1,349	1,406	1,434	1,437	1,440	1,497	1,499	1,522	1,518	1,517	-----	-----	-----
St. Louis.....do....	1,219	1,286	1,320	1,335	1,372	1,413	1,430	1,441	1,441	1,471	1,464	1,461	1,461	-----	-----	-----
Associated General Contractors of America, Inc. The (building only).....1967=100..	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Boeckh Indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings.....1967=100..	135.0	145.4	148.6	148.6	151.6	151.6	153.7	153.7	154.5	157.8	157.8	157.8	157.8	-----	-----	-----
Commercial and factory buildings.....do....	133.9	144.8	148.3	148.3	152.6	152.6	155.1	155.1	155.3	157.7	157.7	157.7	157.7	-----	-----	-----
Residences.....do....	132.8	145.8	149.8	149.8	156.3	156.3	160.1	160.1	160.7	163.9	163.9	164.4	164.4	-----	-----	-----
Engineering News-Record:																
Building.....1967=100..	140.5	155.2	161.4	163.2	164.9	167.3	168.0	168.9	168.5	168.3	169.4	170.4	172.3	171.2	171.8	-----
Construction.....do....	146.7	163.0	169.0	171.1	172.2	173.7	174.4	175.0	176.5	177.0	178.8	179.7	180.0	180.3	180.8	-----
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.).....1967=100..	131.7	138.2	144.4	-----	-----	137.8	-----	-----	-----	145.9	-----	-----	155.1	-----	-----	167.8
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted.....1947-49=100..	175.7	189.7	157.8	176.3	175.2	206.5	198.7	214.3	209.3	197.1	216.1	191.1	206.5	-----	-----	-----
Seasonally adjusted.....do....	-----	-----	180.3	185.8	198.2	212.6	195.0	197.5	195.1	206.7	198.0	186.9	186.2	-----	-----	-----
Iron and steel products, unadjusted.....do....	163.8	175.0	156.7	168.1	168.5	206.2	192.4	208.2	209.4	200.3	204.1	192.2	214.5	-----	-----	-----
Lumber and wood products, unadj.....do....	182.7	193.9	163.4	190.6	186.9	213.0	202.8	210.1	197.0	180.8	209.7	187.0	206.2	-----	-----	-----
Portland cement, unadjusted.....do....	209.0	219.3	144.2	143.3	148.5	201.0	217.1	277.9	282.7	285.0	319.3	259.4	301.0	231.0	-----	-----
REAL ESTATE†																
Mortgage applications for new home construction:																
FHA net applications.....thous. units..	366.8	225.2	9.7	9.4	8.2	9.2	6.3	8.4	9.1	7.4	6.6	7.5	3.6	5.2	2.1	3.3
Seasonally adjusted annual rates.....do....	-----	-----	128	124	102	94	71	91	99	92	69	94	51	56	30	46
Requests for VA appraisals.....do....	217.9	209.2	12.0	15.5	15.3	18.4	15.9	15.1	14.9	12.4	13.5	10.5	12.3	10.7	7.3	-----
Seasonally adjusted annual rates.....do....	-----	-----	194	222	217	201	169	161	166	135	143	133	141	136	119	-----
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$..	10,374.54	8,067.06	435.11	577.47	396.44	462.88	374.25	385.90	381.62	393.06	295.11	266.34	358.37	357.15	224.72	315.12
Vet. Adm.: Face amount.....do....	6,065.83	8,419.86	731.77	687.68	630.43	599.05	618.02	655.67	650.60	665.86	560.30	561.04	647.95	720.58	470.36	-----
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..	7,936	7,979	7,979	7,831	7,944	8,420	9,429	10,156	11,142	12,365	13,511	14,298	14,799	14,866	15,147	-----
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	39,485	51,408	4,591	3,702	3,710	4,990	4,989	5,477	5,738	5,059	4,791	3,177	2,788	2,381	2,505	-----
By purpose of loan:																
Home construction.....do....	6,835	8,553	667	590	614	887	886	931	903	851	801	572	532	449	417	-----
Home purchase.....do....	18,810	26,615	2,167	1,970	2,019	2,685	2,762	3,141	3,469	3,079	3,059	1,838	1,548	1,366	1,336	-----
All other purposes.....do....	13,840	16,240	1,757	1,142	1,077	1,418	1,341	1,405	1,366	1,129	1,111	767	708	566	752	-----
Foreclosures.....number..	116,704	132,335	10,382	11,755	18,458	12,222	11,718	12,719	11,509	11,070	11,239	10,014	-----	-----	-----	-----
Fire losses (on bldgs., contents, etc.).....mil. \$..	2,316	2,304	194	218	213	218	229	224	223	218	221	222	200	211	242	-----

† Revised. ‡ Preliminary. § Computed from cumulative valuation total. ¶ Index as of Jan. 1, 1974: Building, 171.6; construction, 180.9. ○ Data for Nov. 1972 and Mar., May, Aug. and Nov. 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												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	

DOMESTIC TRADE

ADVERTISING															
McCann-Erickson national advertising index, seasonally adjusted: [†]															
Combined index:-----1957-59=100.....	199	219	242	238	219	224	233	232	231	233	230	230	-----	-----	-----
Television (network).....do.....	233	262	287	275	281	289	300	287	277	282	284	305	-----	-----	-----
Spot TV.....do.....	302	341	410	418	339	367	365	380	384	344	343	343	-----	-----	-----
Magazines.....do.....	175	186	192	187	175	179	184	191	192	187	189	190	-----	-----	-----
Newspapers.....do.....	141	153	163	164	144	137	155	146	149	176	163	146	-----	-----	-----
Magazine advertising (general and natl. farm magazines):															
Cost, total.....mil. \$.....	1,251.4	1,297.7	111.2	72.5	89.6	109.8	126.7	126.7	109.8	81.3	77.2	117.1	141.7	140.1	115.7
Apparel and accessories.....do.....	47.0	44.4	3.5	1.7	2.2	4.9	5.7	3.5	2.0	1.5	3.7	6.2	5.9	5.1	3.6
Automotive, incl. accessories.....do.....	111.3	119.8	6.8	5.9	8.8	11.3	13.6	13.3	11.0	7.8	6.0	7.9	13.5	12.5	7.3
Building materials.....do.....	19.2	23.2	1.0	1.0	1.7	2.8	3.4	3.5	2.5	1.2	1.3	2.7	2.8	1.7	1.0
Drugs and toiletries.....do.....	158.6	148.2	11.5	9.3	11.7	12.1	11.6	13.0	12.6	10.1	10.6	11.2	13.2	12.8	12.3
Foods, soft drinks, confectionery.....do.....	108.1	115.2	9.7	5.0	8.6	8.0	9.5	8.3	9.3	8.4	5.3	6.8	8.7	9.7	7.9
Beer, wine, liquors.....do.....	88.2	91.0	14.8	3.4	3.7	5.1	6.9	8.0	7.4	5.6	3.9	6.4	10.7	11.0	14.8
Household equip., supplies, furnishings.....do.....	64.0	76.0	4.9	2.9	3.8	6.5	9.5	9.4	7.3	3.9	3.5	6.7	9.4	9.2	5.3
Industrial materials.....do.....	33.1	29.7	1.9	1.9	1.6	2.5	2.7	3.9	3.4	2.6	2.6	4.2	4.4	3.5	3.2
Soaps, cleansers, etc.....do.....	17.8	20.6	1.3	.9	1.4	2.0	2.0	2.0	1.3	1.1	1.1	1.7	2.2	2.1	.9
Smoking materials.....do.....	118.2	116.2	11.3	7.2	8.1	8.3	9.3	8.7	8.6	8.4	8.1	9.2	11.1	11.2	12.0
All other.....do.....	486.0	512.7	44.6	33.4	38.0	46.2	52.5	53.1	44.4	30.6	31.0	54.1	59.9	61.3	47.6
Newspaper advertising expenditures (64 cities): [⊕]															
Total.....mil. \$.....	3,208.2	3,648.6	306.4	279.6	274.1	315.5	340.7	338.5	316.3	298.8	302.8	316.9	331.6	349.1	-----
Automotive.....do.....	100.8	102.5	5.9	6.9	7.8	8.7	9.7	9.7	8.8	8.8	9.2	8.8	7.9	8.6	-----
Classified.....do.....	751.7	914.9	64.4	79.8	76.9	87.4	92.2	91.2	90.2	91.8	91.8	88.6	85.7	80.7	-----
Financial.....do.....	103.1	122.1	9.8	13.6	8.3	11.4	15.2	10.4	11.6	17.8	8.7	9.5	12.7	10.3	-----
General.....do.....	445.4	504.4	35.4	36.4	37.3	43.7	46.9	44.5	40.8	30.4	29.4	41.6	46.1	45.8	-----
Retail.....do.....	1,807.3	2,004.7	190.9	143.0	143.9	164.4	176.8	182.8	164.9	150.0	163.8	168.3	179.2	203.8	-----
WHOLESALE TRADE															
Merchant wholesalers sales (unadj.), total.....mil. \$.....															
Durable goods establishments.....do.....	267,357	298,199	26,089	26,326	25,562	29,852	28,859	31,232	39,104	29,892	32,391	29,849	34,067	33,895	32,532
Nondurable goods establishments.....do.....	122,420	138,446	11,557	11,856	11,699	13,831	13,841	14,828	14,567	14,073	14,958	13,739	15,463	14,971	13,762
Total.....do.....	144,937	159,753	14,532	14,470	13,863	16,021	15,018	16,404	15,537	15,819	17,433	16,110	18,604	18,924	18,770
Merchant wholesalers inventories, book value, end of year or month (unadj.), total.....mil. \$.....															
Durable goods establishments.....do.....	28,828	31,895	31,895	32,865	33,171	33,493	33,614	33,820	33,921	34,295	34,317	34,728	35,667	36,796	37,125
Nondurable goods establishments.....do.....	16,987	18,672	18,672	19,139	19,139	19,525	19,714	20,062	20,329	20,390	20,188	20,168	20,278	20,657	20,881
Total.....do.....	11,841	13,223	13,223	13,895	14,032	13,968	13,900	13,758	13,592	13,905	14,129	14,560	15,389	16,139	16,244
RETAIL TRADE †															
All retail stores: [†]															
Estimated sales (unadj.), total.....mil. \$.....															
Durable goods stores [♀]do.....	408,850	448,379	47,004	35,768	34,977	41,309	40,686	43,178	43,586	41,665	43,135	40,916	43,721	44,552	40,637
Automotive group.....do.....	131,814	149,659	13,725	12,154	12,284	14,853	14,535	15,465	15,410	14,518	14,654	13,718	15,171	14,104	13,341
Passenger car, other auto. dealers.....do.....	78,916	88,612	7,274	7,504	7,612	9,374	8,989	9,428	9,212	8,707	8,519	7,848	8,982	8,083	6,307
Tire, battery, accessory dealers.....do.....	72,538	81,521	6,624	7,019	7,143	8,761	8,347	8,744	8,522	8,016	7,809	7,188	8,258	7,342	5,629
Furniture and appliance group [♀]do.....	6,378	7,091	650	485	469	614	642	684	720	691	710	656	724	741	768
Furniture, home furnishings stores.....do.....	18,560	21,315	2,330	1,789	1,754	1,927	1,856	1,953	2,032	1,940	2,047	1,972	2,049	2,159	2,548
Household appliance, TV, radio.....do.....	11,004	12,550	1,235	1,044	1,058	1,158	1,137	1,214	1,228	1,179	1,229	1,142	1,238	1,293	1,376
Lumber, building, hardware group.....do.....	6,221	7,029	854	595	563	610	573	602	670	634	650	678	660	699	919
Lumber, bldg. materials dealers [♂]do.....	17,378	20,064	1,664	1,458	1,470	1,746	1,861	2,008	2,185	2,080	2,180	1,937	2,068	1,912	1,760
Hardware stores.....do.....	13,733	15,973	1,212	1,188	1,198	1,417	1,457	1,656	1,704	1,668	1,770	1,536	1,645	1,497	1,274
Nondurable goods stores [♀]do.....	3,645	4,091	482	270	272	329	374	442	481	412	410	401	423	415	486
Apparel group.....do.....	277,036	298,720	33,279	23,614	22,693	26,466	26,151	27,713	28,176	27,147	28,481	27,198	28,550	30,448	36,296
Men's and boys' wear stores.....do.....	20,804	21,993	3,177	1,608	1,608	1,829	2,007	1,908	1,975	1,740	1,931	1,974	2,030	2,214	3,367
Women's apparel, accessory stores.....do.....	4,727	5,198	827	424	339	399	440	448	472	397	411	412	448	523	879
Shoe stores.....do.....	8,193	8,386	1,197	595	585	712	743	738	756	677	698	747	783	842	1,247
Drug and proprietary stores.....do.....	3,532	3,774	480	283	247	342	408	324	345	299	378	401	365	361	479
Eating and drinking places.....do.....	13,736	14,523	1,668	1,205	1,151	1,222	1,219	1,281	1,300	1,240	1,303	1,226	1,300	1,286	1,708
Food group.....do.....	31,131	33,891	2,910	2,715	2,623	2,975	2,950	3,238	3,353	3,359	3,556	3,339	3,341	3,204	3,291
Grocery stores.....do.....	89,239	95,020	8,948	7,995	7,646	8,792	8,171	8,745	9,135	8,976	9,344	8,859	8,929	9,207	9,828
Gasoline service stations.....do.....	82,793	88,340	8,321	7,468	7,106	8,202	7,579	8,139	8,512	8,345	8,687	8,242	8,302	8,596	9,116
General merchandise group with non-stores [♀]mil. \$.....	29,163	31,044	2,724	2,589	2,474	2,773	2,808	2,947	3,008	3,088	3,023	2,837	2,981	2,996	2,933
General merchandise group without non-stores [♀]mil. \$.....	68,134	74,903	10,755	4,999	4,933	6,307	6,467	6,713	6,771	6,289	6,915	6,594	7,172	8,543	11,639
Department stores.....do.....	62,242	68,936	10,243	4,572	4,469	5,776	5,975	6,194	6,284	5,799	6,391	6,072	6,555	7,886	11,085
Mail order houses (dept. store mdse).....do.....	42,027	46,560	7,144	3,091	2,976	3,868	4,055	4,229	4,308	3,910	4,286	4,142	4,396	5,297	7,718
Variety stores.....do.....	4,301	4,722	528	300	340	473	425	419	370	401	453	414	556	714	576
Liquor stores.....do.....	6,972	7,498	1,258	477	481	601	645	648	669	603	677	630	665	790	1,330
Estimated sales (seas. adj.), total.....do.....	8,773	9,215	1,069	692	667	740	718	789	825	826	819	759	784	823	1,163
Durable goods stores [♀]do.....	-----	-----	13,640	14,234	14,405	14,612	14,339	14,299	13,731	14,409	14,481	14,267	14,331	14,090	13,217
Automotive group.....do.....	-----	-----	8,300	8,507	8,575	8,769	8,555	8,503	7,943	8,654	8,645	8,457	8,482	8,183	7,420
Passenger car, other auto. dealers.....do.....	-----	-----	7,729	7,904	7,945	8,127	7,927	7,870	7,328	7,992	7,968	7,771	7,769	7,492	6,693
Tire, battery, accessory dealers.....do.....	-----	-----	521	603	630	642	628	633	615	662	677	686	713	691	727
Furniture and appliance group [♀]do.....	-----	-----	1,808	1,962	2,021	2,014	2,024	1,995	2,006	2,000	2,025	2,063	2,005	2,046	1,968
Furniture, home furnishings stores.....do.....	-----	-----	1,048	1,145	1,215	1,184	1,208	1,203	1,181	1,217	1,189	1,214	1,195	1,204	1,170
Household appliance, TV, radio.....do.....	-----	-----	601	640	659	658	658	635	675	637	685	686	661	672	656
Lumber, building, hardware group.....do.....	-----	-----	1,711	1,915	1,937	1,936	1,896	1,939	1,946	1,894	1,894	1,836	1,867	1,890	1,823
Lumber, bldg. materials dealers [♂]do.....	-----	-----	1,379	1,545	1,556	1,547	1,508	1,546	1,520	1,515	1,503	1,428	1,460	1,484	1,440
Hardware stores.....do.....	-----	-----	332	370	381	389	388	393	426	379	391	408	407	406	383

† Revised. † Advance estimate. ⊕ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart. *New series. Beginning Jan. 1971 the series was revised to reflect trends in newspaper advertising expenditures in 64 cities instead of lineage in 52 cities as formerly published. † Revised to reflect new sample design, improved techniques, and new information from the 1967 Census of Business; revisions for periods prior to Oct. 1970 appear on p. 55 ff. of the Dec. 1971 SURVEY (complete details appear in the Census Bureau Monthly Retail Trade Report, Aug. 1971 issue). ♀ Includes data for items not shown separately. † Formerly Marketing/Communications advertising index. Series revised in June 1971; comparable 1970 monthly data are in the SURVEY for that month (no comparable earlier data are available). ♂ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. † Except department stores mail order.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

DOMESTIC TRADE—Continued

RETAIL TRADE†—Continued															
All retail stores†—Continued															
Estimated sales (seas. adj.)—Continued															
Nondurable goods stores ♀	mil. \$	25,777	26,473	26,837	27,367	26,846	27,424	27,436	28,358	27,874	28,268	28,739	28,886	28,751	29,165
Apparel group	do.	1,899	1,949	2,012	2,175	1,878	1,962	1,997	2,028	1,967	2,042	2,019	2,006	2,042	
Men's and boys' wear stores	do.	438	476	471	506	444	456	463	469	450	462	462	463	471	
Women's apparel, accessory stores	do.	730	741	788	825	706	753	780	788	730	764	751	761	779	
Shoe stores	do.	347	349	348	397	339	335	338	349	352	371	371	339	349	
Drug and proprietary stores	do.	1,236	1,246	1,254	1,241	1,280	1,291	1,314	1,305	1,298	1,278	1,332	1,322	1,273	
Eating and drinking places	do.	2,957	3,057	3,057	3,089	3,060	3,096	3,085	3,122	3,158	3,261	3,308	3,331	3,407	
Food group	do.	8,071	8,476	8,409	8,431	8,616	8,665	8,598	9,128	8,964	8,992	9,194	9,135	9,168	
Grocery stores	do.	7,503	7,894	7,800	7,834	8,012	8,074	8,000	8,507	8,345	8,376	8,568	8,511	8,512	
Gasoline service stations	do.	2,713	2,714	2,821	2,821	2,868	2,884	2,843	2,908	2,836	2,886	3,051	2,966	2,927	
General merchandise group with non-stores ♀	mil. \$	6,362	6,590	6,753	7,137	6,696	6,917	6,939	7,051	6,923	6,989	6,995	7,213	7,016	
General merchandise group without non-stores ♀	mil. \$	5,884	6,095	6,223	6,621	6,166	6,386	6,430	6,538	6,402	6,486	6,461	6,661	6,479	
Department stores	do.	4,034	4,121	4,233	4,461	4,189	4,346	4,352	4,423	4,351	4,406	4,357	4,485	4,436	
Mail order houses (dept. store mdse.)	do.	366	412	429	489	452	453	450	496	442	468	482	473	404	
Variety stores	do.	647	681	661	715	635	667	686	694	682	689	696	726	692	
Liquor stores	do.	740	759	795	779	783	799	807	817	810	807	811	793	842	
Estimated inventories, end of year or month: †															
Book value (unadjusted), total †	mil. \$	50,889	53,283	53,283	53,605	55,168	56,901	57,836	58,223	58,421	58,063	57,152	58,682	60,873	63,102
Durable goods stores ♀	do.	23,152	23,782	23,782	24,078	24,839	25,574	25,976	26,335	26,538	26,195	24,320	24,894	25,506	26,446
Automotive group	do.	11,384	10,950	10,950	11,222	11,845	12,346	12,613	12,823	13,085	12,909	10,977	11,428	11,854	12,619
Furniture and appliance group	do.	3,557	3,746	3,746	3,754	3,766	3,816	3,932	4,008	3,996	3,959	3,988	4,023	4,112	4,198
Lumber, building, hardware group	do.	3,219	3,631	3,631	3,692	3,809	3,910	4,006	4,061	4,031	4,037	3,967	3,987	4,060	4,093
Nondurable goods stores ♀	do.	27,737	29,501	29,501	29,527	30,329	31,327	31,860	31,888	31,883	31,868	32,832	33,788	35,367	36,656
Apparel group	do.	4,397	4,556	4,556	4,354	4,616	4,834	4,886	4,819	4,804	4,823	5,061	5,214	5,443	5,606
Food group	do.	5,507	5,859	5,859	5,728	5,731	5,892	6,012	6,020	6,137	6,046	6,154	6,298	6,527	6,948
General merchandise group with non-stores	mil. \$	11,062	11,784	11,784	12,097	12,628	13,203	13,482	13,541	13,533	13,692	14,154	14,691	15,683	16,043
Department stores	do.	6,613	7,075	7,075	7,200	7,470	7,859	7,994	7,993	7,899	8,022	8,359	8,708	9,368	9,476
Book value (seas. adj.), total †	do.	52,261	54,700	54,700	55,526	56,039	56,106	56,636	57,285	58,079	58,250	58,797	58,974	59,814	60,928
Durable goods stores ♀	do.	23,808	24,442	24,442	24,638	24,638	24,538	24,624	25,094	25,454	25,707	25,850	25,940	26,467	26,978
Automotive group	do.	11,772	11,324	11,324	11,335	11,522	11,435	11,508	11,786	12,027	12,424	12,431	12,305	12,843	13,382
Furniture and appliance group	do.	3,604	3,791	3,791	3,886	3,851	3,835	3,885	3,972	4,004	3,995	4,016	4,023	4,027	4,037
Lumber, building, hardware group	do.	3,312	3,732	3,732	3,764	3,824	3,826	3,886	3,931	3,964	4,029	4,015	4,052	4,139	4,105
Nondurable goods stores ♀	do.	28,453	30,258	30,258	31,054	31,401	31,568	32,012	32,191	32,625	32,453	32,947	33,034	33,347	33,950
Apparel group	do.	4,580	4,746	4,746	4,722	4,818	4,858	4,920	4,902	4,983	4,962	4,972	4,947	5,063	5,101
Food group	do.	5,442	5,790	5,790	5,815	5,806	5,892	6,012	6,026	6,168	6,089	6,260	6,368	6,418	6,485
General merchandise group with non-stores	mil. \$	11,753	12,521	12,521	13,095	13,356	13,427	13,696	13,664	13,921	13,938	14,161	14,088	14,288	14,403
Department stores	do.	7,035	7,527	7,527	7,818	7,955	7,963	8,124	8,049	8,201	8,228	8,401	8,357	8,478	8,365
Firms with 11 or more stores: †															
Estimated sales (unadj.), total ♀	do.	125,607	137,650	137,650	140,482	140,162	142,377	142,119	142,653	142,945	143,214	143,008	143,447	143,181	143,653
Apparel group ♀	do.	5,741	6,055	6,055	6,405	6,383	6,520	6,610	6,524	6,544	6,529	6,555	6,545	6,591	6,604
Men's and boys' wear stores	do.	750	782	782	812	804	826	836	843	846	845	849	854	863	871
Women's apparel, accessory stores	do.	2,123	2,194	2,194	2,335	2,341	2,493	2,516	2,500	2,500	2,516	2,519	2,519	2,519	2,519
Shoe stores	do.	1,498	1,694	1,694	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723	1,723
Drug and proprietary stores	do.	4,693	5,246	5,246	5,220	5,220	5,220	5,220	5,220	5,220	5,220	5,220	5,220	5,220	5,220
Eating and drinking places	do.	2,735	2,887	2,887	2,887	2,887	2,887	2,887	2,887	2,887	2,887	2,887	2,887	2,887	2,887
Furniture and appliance group	do.	1,600	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902
General merchandise group with non-stores ♀	mil. \$	52,092	58,113	58,113	60,387	60,387	62,661	62,661	64,935	64,935	64,935	67,209	67,209	69,483	71,757
General merchandise group without non-stores ♀	mil. \$	49,008	55,100	55,100	57,374	57,374	59,648	59,648	61,922	61,922	61,922	64,196	64,196	66,470	68,744
Dept. stores, excl. mail order sales	do.	36,544	41,053	41,053	43,327	43,327	45,601	45,601	47,875	47,875	47,875	50,149	50,149	52,423	54,697
Variety stores	do.	5,398	5,933	5,933	6,060	6,060	6,060	6,060	6,060	6,060	6,060	6,060	6,060	6,060	6,060
Grocery stores	do.	45,235	49,206	49,206	51,480	51,480	53,754	53,754	56,028	56,028	56,028	58,302	58,302	60,576	62,850
Tire, battery, accessory dealers	do.	1,955	2,094	2,094	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907	1,907
Estimated sales (seas. adj.), total ♀	do.	11,830	12,477	12,477	12,503	12,503	12,529	12,529	12,555	12,555	12,555	12,581	12,581	12,607	12,607
Apparel group ♀	do.	528	544	544	574	574	616	616	616	616	616	616	616	616	616
Men's and boys' wear stores	do.	62	64	64	69	69	72	72	72	72	72	72	72	72	72
Women's apparel, accessory stores	do.	188	197	197	226	226	242	242	242	242	242	242	242	242	242
Shoe stores	do.	157	166	166	173	173	173	173	173	173	173	173	173	173	173
Drug and proprietary stores	do.	451	461	461	472	472	483	483	483	483	483	483	483	483	483
Eating and drinking places	do.	243	252	252	260	260	270	270	270	270	270	270	270	270	270
General merchandise group with non-stores ♀	mil. \$	5,023	5,242	5,242	5,331	5,331	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565	5,565
General merchandise group without non-stores ♀	mil. \$	4,798	4,986	4,986	5,075	5,075	5,309	5,309	5,309	5,309	5,309	5,309	5,309	5,309	5,309
Dept. stores, excl. mail order sales	do.	3,580	3,692	3,692	3,772	3,772	3,922	3,922	3,922	3,922	3,922	3,922	3,922	3,922	3,922
Variety stores	do.	521	546	546	557	557	557	557	557	557	557	557	557	557	557
Grocery stores	do.	4,139	4,480	4,480	4,335	4,335	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369	4,369
Tire, battery, accessory dealers	do.	166	185	185	184	184	190	190	190	190	190	190	190	190	190
All retail stores, accts. receivable, end of yr. or mo.: ♂															
Total (unadjusted)	mil. \$	23,514	25,068	25,068	24,143	23,703	23,655	23,957	24,547	24,712	24,353	24,582	24,762	25,272	25,822
Durable goods stores	do.	7,753	8,115	8,115	7,845	7,822	7,910	8,065	8,367	8,541	8,452	8,592	8,601	8,674	8,530
Nondurable goods stores	do.	15,761	16,953	16,953	16,298	15,881	15,745	15,892	16,						

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

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas.....mil..	207.04	208.84	209.58	209.72	209.83	209.92	210.04	210.16	210.28	210.40	210.54	210.69	210.84	210.98	211.10	211.22
LABOR FORCE §																
Labor force, persons 16 years of age and over...thous..	86,929	88,991	89,437	88,122	89,075	89,686	89,823	89,891	92,729	93,227	92,436	91,298	92,046	92,168	91,983	91,354
Civilian labor force.....do.....	84,113	86,542	86,997	85,718	86,683	87,325	87,473	87,557	90,414	90,917	90,129	89,006	89,757	89,884	89,701	89,096
Employed, total.....do.....	79,120	81,702	82,881	81,043	81,838	82,814	83,299	83,758	85,567	86,367	85,921	84,841	85,994	85,828	85,643	84,088
Agriculture.....do.....	3,387	3,472	3,163	2,955	2,956	3,131	3,295	3,467	4,053	4,165	3,826	3,436	3,525	3,419	3,202	3,197
Nonagricultural industries.....do.....	75,732	78,230	79,719	78,088	78,882	79,683	80,004	80,291	81,514	82,201	82,095	81,406	82,469	82,409	82,441	80,891
Unemployed.....do.....	4,993	4,840	4,116	4,675	4,845	4,512	4,174	3,799	4,847	4,550	4,208	4,165	3,763	4,056	4,058	5,008
Seasonally Adjusted																
Civilian labor force.....do.....			87,261	87,000	87,716	88,162	88,272	88,263	88,818	88,828	88,704	89,373	89,749	89,903	90,033	90,543
Employed, total.....do.....			82,841	83,230	83,716	83,782	83,854	83,950	84,518	84,621	84,513	85,133	85,649	85,649	85,669	85,811
Agriculture.....do.....			3,577	3,489	3,446	3,469	3,356	3,320	3,430	3,512	3,425	3,376	3,455	3,561	3,643	3,794
Nonagricultural industries.....do.....			79,264	79,130	79,784	80,313	80,498	80,630	81,088	81,109	81,088	81,757	82,194	82,088	82,026	82,017
Unemployed.....do.....			4,420	4,381	4,486	4,380	4,418	4,313	4,300	4,207	4,191	4,240	4,100	4,254	4,364	4,732
Long-term, 15 weeks and over.....do.....	1,181	1,158	977	917	898	869	787	818	789	755	777	768	756	820	740	768
Rates (unemployed in each group as percent of total in the group):																
All civilian workers.....	5.9	5.6	5.1	5.0	5.1	5.0	5.0	4.9	4.8	4.7	4.7	4.7	4.6	4.7	4.8	5.2
Men, 20 years and over.....	4.4	4.0	3.3	3.4	3.4	3.4	3.4	3.4	3.2	3.1	3.1	3.0	3.0	3.0	3.0	3.4
Women, 20 years and over.....	5.7	5.4	5.0	5.2	5.0	4.9	4.8	4.6	4.9	4.8	4.8	4.4	4.7	4.7	5.0	5.2
Both sexes, 16-19 years.....	16.9	16.2	15.5	14.4	15.6	14.2	15.2	15.1	14.0	14.4	14.3	14.3	14.0	14.5	14.4	15.6
White.....	5.4	5.0	4.5	4.6	4.6	4.4	4.5	4.4	4.3	4.1	4.2	4.2	4.1	4.2	4.4	4.7
Negro and other races.....	9.9	10.0	9.6	8.9	9.0	9.0	9.2	9.2	8.8	9.2	8.8	9.2	8.4	8.9	8.6	9.4
Married men.....	3.2	2.8	2.4	2.4	2.4	2.5	2.4	2.3	2.3	2.1	2.1	2.1	2.1	2.1	2.2	2.3
Occupation: White-collar workers.....	3.5	3.4	3.2	3.1	3.0	2.9	3.1	2.9	2.9	2.9	2.9	2.9	2.6	2.8	3.1	3.2
Blue-collar workers.....	7.4	6.5	5.6	5.6	5.7	5.5	5.4	5.3	5.3	5.2	5.2	5.1	5.1	5.4	5.2	6.0
Industry of last job (nonagricultural):																
Private wage and salary workers.....	6.2	5.7	5.1	5.1	5.1	4.9	4.9	4.8	4.7	4.7	4.7	4.7	4.5	4.8	5.0	5.3
Construction.....	10.4	10.3	9.7	9.1	8.9	8.7	9.3	8.9	8.2	9.4	8.5	9.6	9.0	9.1	8.2	9.1
Manufacturing.....	6.8	5.6	4.4	5.0	4.5	4.6	4.4	4.4	4.4	3.8	4.0	4.2	3.9	4.3	4.3	5.1
Durable goods.....	7.0	5.4	4.0	4.7	4.2	4.4	3.8	4.0	3.7	3.3	3.6	4.0	3.7	3.6	3.9	5.0
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.:†																
Total, not adjusted for seasonal variation...thous..	70,645	72,764	74,778	73,343	73,724	74,255	74,861	75,404	76,308	75,368	75,686	76,238	76,914	77,322	77,399	75,467
Private sector (excl. government).....do.....	57,790	59,475	61,071	59,772	59,993	60,469	61,068	61,589	62,565	62,317	62,715	62,819	63,059	63,281	63,281	61,444
Seasonally Adjusted																
Total employees, nonagricultural payrolls...do....	70,645	72,764	74,002	74,252	74,715	74,914	75,105	75,321	75,526	75,478	75,747	75,961	76,363	76,679	76,631	76,372
Private sector (excl. government).....do.....	57,790	59,475	60,500	60,774	61,182	61,340	61,491	61,679	61,867	61,883	62,110	62,305	62,617	62,849	62,727	62,446
Nonmanufacturing industries*.....do.....	39,262	40,541	41,098	41,311	41,596	41,697	41,764	41,897	42,011	42,079	42,249	42,423	42,601	42,746	42,636	42,480
Goods-producing*.....do.....	22,542	23,061	23,468	23,571	23,792	23,857	23,906	24,010	24,139	24,115	24,171	24,215	24,340	24,450	24,466	24,212
Mining.....do.....	602	607	607	610	612	610	608	608	629	631	634	633	639	644	645	645
Contract construction.....do.....	3,411	3,521	3,459	3,498	3,594	3,604	3,571	3,620	3,654	3,680	3,676	3,700	3,694	3,711	3,730	3,601
Manufacturing.....do.....	18,529	18,933	19,402	19,463	19,586	19,643	19,727	19,782	19,856	19,804	19,861	19,882	20,016	20,085	20,091	19,966
Durable goods.....do.....	10,565	10,884	11,270	11,326	11,421	11,463	11,534	11,602	11,654	11,646	11,692	11,708	11,802	11,859	11,852	11,739
Ordinance and accessories.....do.....	192	188	196	197	198	197	195	193	192	193	192	190	191	186	190	186
Lumber and wood products.....do.....	581	612	623	624	628	630	631	629	628	628	631	631	634	637	644	642
Furniture and fixtures.....do.....	458	493	508	511	514	517	520	523	527	522	527	525	528	528	527	526
Stone, clay, and glass products.....do.....	634	660	673	674	682	687	687	692	693	697	694	696	701	701	704	705
Primary metal industries.....do.....	1,227	1,235	1,286	1,284	1,286	1,280	1,288	1,299	1,308	1,308	1,323	1,339	1,353	1,357	1,353	1,333
Fabricated metal products.....do.....	1,328	1,371	1,407	1,419	1,432	1,436	1,448	1,456	1,457	1,459	1,459	1,456	1,466	1,473	1,468	1,468
Machinery, except electrical.....do.....	1,805	1,864	1,950	1,965	1,973	1,990	2,006	2,021	2,040	2,040	2,065	2,073	2,086	2,121	2,126	2,109
Electrical equipment and supplies.....do.....	1,768	1,833	1,908	1,925	1,945	1,957	1,970	1,984	2,008	2,000	2,006	2,010	2,039	2,048	2,057	2,045
Transportation equipment.....do.....	1,724	1,747	1,814	1,817	1,845	1,846	1,869	1,877	1,871	1,858	1,859	1,850	1,858	1,857	1,827	1,763
Instruments and related products.....do.....	437	456	472	477	481	484	481	490	494	494	500	503	507	512	514	515
Miscellaneous manufacturing.....do.....	410	425	433	433	437	439	439	438	436	438	436	435	439	439	442	447
Nondurable goods.....do.....	7,964	8,049	8,132	8,137	8,165	8,180	8,193	8,180	8,202	8,158	8,169	8,174	8,214	8,236	8,239	8,227
Food and kindred products.....do.....	1,758	1,751	1,744	1,749	1,751	1,748	1,746	1,736	1,729	1,720	1,706	1,719	1,735	1,749	1,749	1,750
Tobacco manufactures.....do.....	76	72	72	72	73	76	76	76	76	76	76	76	76	75	75	74
Textile mill products.....do.....	957	991	1,015	1,014	1,023	1,023	1,023	1,022	1,024	1,021	1,026	1,025	1,027	1,028	1,030	1,031
Apparel and other textile products.....do.....	1,336	1,335	1,345	1,337	1,349	1,350	1,357	1,351	1,351	1,319	1,337	1,337	1,340	1,333	1,323	1,323
Paper and allied products.....do.....	684	697	707	708	711	715	712	719	719	716	721	719	725	725	723	726
Printing and publishing.....do.....	1,071	1,080	1,090	1,093	1,092	1,094	1,096	1,095	1,100	1,101	1,100	1,097	1,098	1,102	1,106	1,104
Chemicals and allied products.....do.....	1,008	1,002	1,014	1,016	1,014	1,018	1,021	1,025	1,030	1,034	1,031	1,033	1,043	1,043	1,043	1,046
Petroleum and coal products.....do.....	191	190	189	189	185	186	183	182	186	186	189	190	190	190	193	193
Rubber and plastics products, nec.....do.....	581	627	657	664	672	674	680	676	687	690	691	683	687	694	693	687
Leather and leather products.....do.....	302	304	299	295	295	296	299	298	300	295	296	296	297	297	296	293
Service-producing*.....do.....	48,103	49,704	50,534	50,681	50,923	51,057	51,199	51,311	51,387	51,363	51,576	51,746	52,014	52,299	52,165	52,160
Trans., comm., electric, gas, etc.....do.....	4,442	4,495	4,558	4,574	4,580	4,580	4,593	4,597	4,598	4,617	4,629	4,671	4,674	4,679	4,639	4,665
Wholesale and retail trade.....do.....	15,142	15,683	15,946	16,013	16,114	16,163	16,217	16,256	16,262	16,294	16,352	16,388	16,465	16,520	16,400	16,363
Wholesale trade.....do.....	3,809	3,918	3,979	4,001	4,022	4,029	4,044	4,046								

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

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT—Continued															
Seasonally Adjusted															
Production of non-supervisory workers on payrolls—Continued															
Manufacturing, durable goods industries—Con.															
Lumber and wood products.....thous.	500	527	538	539	543	543	544	542	542	541	544	544	546	548	554
Furniture and fixtures.....do.	377	408	421	424	426	428	430	428	436	431	434	434	434	434	434
Stone, clay, and glass products.....do.	603	527	538	539	547	550	555	555	555	557	554	554	562	561	566
Primary metal industries.....do.	968	1,084	1,033	1,031	1,033	1,027	1,033	1,044	1,052	1,050	1,066	1,082	1,093	1,096	1,095
Fabricated metal products.....do.	1,010	1,049	1,082	1,091	1,104	1,108	1,118	1,123	1,126	1,127	1,129	1,129	1,131	1,137	1,132
Machinery, except electrical.....do.	1,178	1,236	1,314	1,324	1,328	1,343	1,356	1,366	1,380	1,379	1,390	1,398	1,411	1,441	1,445
Electrical equipment and supplies.....do.	1,171	1,238	1,306	1,316	1,327	1,349	1,361	1,370	1,389	1,392	1,384	1,386	1,412	1,417	1,424
Transportation equipment.....do.	1,218	1,248	1,305	1,310	1,327	1,334	1,351	1,354	1,348	1,338	1,339	1,332	1,331	1,324	1,298
Instruments and related products.....do.	261	276	289	292	295	298	296	304	306	306	311	311	314	318	320
Miscellaneous manufacturing.....do.	316	331	338	339	343	343	343	343	341	342	340	339	343	343	341
Nondurable goods.....do.	5,836	5,910	5,990	5,988	6,016	6,026	6,038	6,023	6,041	6,004	6,014	6,010	6,046	6,062	6,066
Food and kindred products.....do.	1,186	1,180	1,175	1,181	1,184	1,181	1,178	1,170	1,165	1,160	1,144	1,157	1,171	1,184	1,187
Tobacco manufactures.....do.	63	59	59	59	61	63	63	63	63	64	60	57	59	62	62
Textile mill products.....do.	839	871	894	893	902	900	900	900	899	902	899	902	902	903	904
Apparel and other textile products.....do.	1,168	1,165	1,172	1,161	1,173	1,174	1,182	1,174	1,175	1,140	1,161	1,160	1,161	1,155	1,153
Paper and allied products.....do.	623	537	547	548	552	554	552	557	557	556	561	558	563	562	559
Printing and publishing.....do.	654	657	660	662	661	663	663	664	664	663	662	661	662	664	667
Chemicals and allied products.....do.	580	581	590	590	587	592	593	596	599	605	603	606	610	608	610
Petroleum and coal products.....do.	117	117	119	119	115	117	115	115	117	118	120	120	120	120	122
Rubber and plastics products, nec.....do.	448	489	517	522	529	531	536	531	544	546	547	538	543	549	548
Leather and leather products.....do.	258	261	257	253	252	253	256	256	257	253	254	254	255	255	254
Service-producing.....do.	31,015	32,018	32,550	32,692	32,881	32,940	33,027	33,094	33,130	33,154	33,307	33,437	33,599	33,722	33,564
Transportation, comm., elec., gas, etc.....do.	3,844	3,883	3,937	3,947	3,949	3,945	3,952	3,957	3,960	3,952	3,969	3,972	4,019	4,002	3,983
Wholesale and retail trade.....do.	13,439	13,923	14,157	14,211	14,320	14,362	14,404	14,435	14,421	14,449	14,489	14,527	14,596	14,657	14,524
Wholesale trade.....do.	3,181	3,278	3,324	3,350	3,363	3,372	3,381	3,385	3,406	3,404	3,423	3,432	3,456	3,483	3,468
Retail trade.....do.	10,258	10,645	10,833	10,861	10,957	10,990	11,023	11,050	11,015	11,045	11,066	11,095	11,140	11,174	11,056
Finance, insurance, and real estate.....do.	2,984	3,072	3,111	3,111	3,127	3,134	3,139	3,143	3,144	3,142	3,153	3,162	3,165	3,171	3,167
Services.....do.	10,748	11,140	11,345	11,423	11,485	11,499	11,532	11,559	11,605	11,611	11,696	11,776	11,819	11,892	11,890
AVERAGE HOURS PER WEEK															
Seasonally Adjusted															
Avg. weekly hours per worker on private nonagric. payrolls: †															
Seasonally adjusted.....hours.	37.0	37.2	37.0	36.9	37.2	37.1	37.2	37.2	37.1	37.2	37.0	37.2	37.0	37.1	37.0
Not seasonally adjusted.....do.	37.0	37.2	37.2	36.6	36.8	36.9	36.9	37.0	37.4	37.6	37.5	37.3	37.0	37.0	37.2
Mining.....do.	42.3	42.5	41.8	41.5	42.0	41.9	41.7	42.5	42.5	42.4	42.6	42.9	42.5	42.8	43.2
Contract construction.....do.	37.3	37.0	35.8	36.1	36.2	37.0	37.0	37.5	37.4	37.5	37.1	36.7	36.9	38.5	37.2
Manufacturing: Not seasonally adjusted.....do.	39.9	40.6	41.2	40.0	40.6	40.8	40.7	40.7	40.9	40.5	41.0	40.7	40.8	41.2	39.6
Seasonally adjusted.....do.	37.0	37.2	37.0	36.9	37.2	37.1	37.2	37.2	37.1	37.2	37.0	37.2	37.0	37.1	37.0
Overtime hours.....do.	2.9	3.5	3.8	3.7	3.9	3.9	4.1	3.9	3.8	3.8	3.7	3.8	3.7	3.8	3.7
Durable goods.....do.	40.4	41.3	41.5	41.3	42.0	41.6	41.8	41.6	41.4	41.4	41.1	41.4	41.3	41.4	41.3
Overtime hours.....do.	2.8	3.6	4.0	4.1	4.4	4.1	4.4	4.2	4.0	4.1	3.9	4.0	3.9	4.0	3.9
Ordinance and accessories.....do.	41.7	42.2	42.5	42.5	42.7	42.4	42.0	41.9	41.9	42.7	41.5	42.5	42.4	42.1	42.7
Lumber and wood products.....do.	40.3	41.0	39.8	39.9	40.7	41.0	41.1	40.7	40.9	40.5	40.7	40.7	40.3	40.3	41.2
Furniture and fixtures.....do.	39.8	40.5	40.0	39.0	40.6	40.6	40.4	40.1	40.1	39.8	39.7	39.7	39.4	39.4	39.7
Stone, clay, and glass products.....do.	41.6	41.9	41.6	41.1	42.2	42.3	42.3	42.3	42.2	42.1	42.0	42.2	41.9	42.1	42.1
Primary metal industries.....do.	40.4	41.6	42.4	42.4	42.4	42.1	42.2	41.9	41.9	42.2	41.8	42.7	42.7	43.4	42.5
Fabricated metal products.....do.	40.4	41.2	41.6	41.4	41.9	41.7	41.8	41.6	41.5	41.6	41.3	41.5	41.5	41.6	41.6
Machinery, except electrical.....do.	40.6	42.0	42.6	42.4	42.9	42.6	42.5	42.6	42.5	42.2	42.4	43.0	42.6	42.3	42.6
Electrical equipment and supplies.....do.	39.9	40.5	40.5	40.4	41.1	40.6	40.6	40.6	40.1	40.2	40.1	40.4	40.0	40.2	40.1
Transportation equipment.....do.	40.7	41.8	42.4	42.3	43.2	42.0	43.5	42.1	41.9	42.3	41.0	41.1	41.5	41.1	41.2
Instruments and related products.....do.	39.8	40.5	40.6	40.4	40.8	40.7	40.8	40.7	40.5	40.6	40.4	40.9	40.8	40.9	41.1
Miscellaneous manufacturing ind.....do.	38.9	39.3	39.1	38.7	39.4	39.3	39.0	39.1	38.9	38.9	38.7	39.1	38.6	38.9	38.9
Nondurable goods.....do.	39.3	39.7	39.6	39.1	39.7	39.8	39.8	39.6	39.6	39.6	39.5	39.8	39.7	39.7	39.7
Overtime hours.....do.	3.0	3.3	3.4	3.4	3.4	3.5	3.6	3.4	3.3	3.4	3.3	3.4	3.3	3.5	3.3
Food and kindred products.....do.	40.3	40.4	40.4	40.1	40.2	40.2	40.1	40.4	40.1	40.2	40.4	40.6	40.6	40.8	40.4
Tobacco manufactures.....do.	37.8	37.4	37.9	36.6	38.4	38.8	39.2	37.9	37.8	36.0	38.5	37.9	39.2	40.7	39.1
Textile mill products.....do.	40.6	41.3	41.2	39.5	41.2	41.3	41.6	40.9	40.8	40.8	40.8	40.9	40.5	40.6	40.7
Apparel and other textile products.....do.	35.6	36.0	35.7	34.5	36.0	36.2	36.1	36.0	36.0	35.9	35.7	35.9	35.8	35.7	35.9
Paper and allied products.....do.	42.1	42.8	42.9	42.5	43.0	43.1	42.8	42.8	42.7	42.7	42.4	42.8	42.6	42.7	42.8
Printing and publishing.....do.	37.5	37.9	37.7	37.8	38.0	38.0	38.0	38.0	37.8	37.7	37.7	38.0	37.9	37.9	37.8
Chemicals and allied products.....do.	41.6	41.8	41.9	41.6	42.0	42.0	41.9	42.0	42.0	42.1	42.1	42.0	41.9	42.0	41.9
Petroleum and coal products.....do.	42.4	42.2	42.2	41.9	41.9	42.0	41.9	42.1	41.7	42.4	42.1	42.5	42.2	43.0	42.8
Rubber and plastics products, nec.....do.	40.3	41.2	41.3	41.0	41.5	41.6	41.5	40.8	40.7	40.8	40.5	41.0	40.8	41.2	40.8
Leather and leather products.....do.	37.7	38.3	36.5	37.2	37.8	37.9	38.2	37.9	38.1	37.8	38.1	38.4	38.0	38.0	37.5
Trans., comm., elec., gas, etc.....do.	40.2	40.4	40.5	40.6	40.4	40.4	40.7	41.0	40.7	40.7	40.9	40.6	40.8	40.7	40.6
Wholesale and retail trade.....do.	35.1	35.1	35.1	34.9	35.0	34.8	34.8	34.8	34.9	34.7	34.5	34.6	34.5	34.6	34.6
Wholesale trade.....do.	39.8	39.8	39.7	39.7	39.7	39.7	39.5	39.7	39.5	39.5	39.4	39.5	39.3	39.4	39.3
Retail trade.....do.	33.7	33.6	33.6	33.4	33.5	33.4	33.4	33.4	33.5	33.2	33.0	33.2	33.0	33.1	33.0
Finance, insurance, and real estate.....do.	37.0	37.2	37.1	37.0	37.1	37.0	37.2	37.0	37.1	37.2	37.0	37.2	36.9	37.0	36.7
Services.....do.	34.2	34.1	34.0	34.1	34.1	34.0	34.1	34.2	34.4	34.2	34.2	34.1	34.0	34.0	34.0
MAN-HOURS															
Seasonally Adjusted															
Man-hours of wage and salary workers, nonagric. establishments, for 1 week in the month, seasonally adjusted at annual rate †: bil. man-hours															
Total private sector.....do.	137.72	142.46	144.52	145.15	146.28	146.38	146.98	147.50	147.92	147.69	147.73	148.42	148.92	149.62	149.62
Mining.....do.	1.32	1.34	1.32	1.32	1.34	1.33	1.32	1.34	1.39	1.39	1.40	1.41	1.41	1.43	1.45
Contract construction.....do.	6.62	6.78	6.46	6.57	6.76	6.93	6.87	7.0							

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
HELP-WANTED ADVERTISING																
Seasonally adjusted index [†]1967=100..	82	101	117	122	119	121	121	122	123	131	126	121	123	120	p 114	-----
LABOR TURNOVER[†]																
Manufacturing establishments:																
Unadjusted for seasonal variation:																
Accession rate, total																
mo. rate per 100 employees.....	3.9	4.4	2.7	4.6	4.0	4.4	4.5	5.3	5.9	5.1	6.2	5.7	5.2	3.8	p 2.7	-----
New hires.....do.....	2.5	3.3	2.0	3.5	3.1	3.5	3.6	4.4	5.0	4.1	5.0	4.7	4.3	p 3.0	p 2.0	-----
Separation rate, total.....do.....	4.2	4.2	3.6	4.2	3.7	4.2	4.1	4.3	4.4	5.1	6.5	5.7	4.9	p 4.1	p 4.0	-----
Quit.....do.....	1.8	2.2	1.6	2.2	2.1	2.5	2.4	2.7	2.8	2.8	4.5	3.9	3.0	p 2.2	p 1.7	-----
Layoff.....do.....	1.6	1.1	1.3	1.0	.8	.8	.7	.6	.6	1.4	.8	.7	.8	p 1.0	p 1.5	-----
Seasonally adjusted:																
Accession rate, total.....do.....																
New hires.....do.....	-----	-----	4.3	4.9	4.8	4.9	4.9	5.1	4.5	4.8	4.7	4.7	5.0	p 4.8	p 4.3	-----
Separation rate, total.....do.....	-----	-----	3.5	4.0	3.9	4.0	3.9	4.3	3.6	3.9	3.8	3.7	3.9	p 3.8	p 3.5	-----
Quit.....do.....	-----	-----	4.1	4.4	4.4	4.7	4.4	4.7	4.7	4.5	5.1	4.4	4.6	p 4.6	p 4.5	-----
Layoff.....do.....	-----	-----	2.5	2.6	2.7	2.9	2.6	2.8	2.9	2.8	3.0	2.4	2.8	p 2.8	p 2.7	-----
INDUSTRIAL DISPUTES																
Work stoppages:																
Number of stoppages:																
Beginning in month or year.....number.....	5,138	5,010	158	310	380	410	470	580	520	500	530	500	420	-----	-----	-----
In effect during month.....do.....	-----	-----	411	480	590	670	710	860	840	830	890	850	740	-----	-----	-----
Workers involved in stoppages:																
Beginning in month or year.....thous.....	3,280	1,714	35	118	141	110	146	155	238	253	167	259	164	-----	-----	-----
In effect during month.....do.....	-----	-----	162	145	200	156	167	253	299	377	341	360	261	-----	-----	-----
Man-days idle during month or year.....do.....	47,589	27,066	1,018	1,433	1,381	1,330	1,890	2,483	2,173	2,510	2,698	2,696	2,421	-----	-----	-----
UNEMPLOYMENT INSURANCE																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly \$ [‡]																
State programs:	2,593	2,186	1,993	2,333	2,250	2,075	1,828	1,610	1,523	1,640	1,572	1,440	1,451	1,665	p 2,092	-----
Initial claims.....do.....	15,337	13,580	1,347	1,539	1,000	916	920	887	865	1,231	954	p 747	p 978	p 1,125	-----	-----
Insured unemployment, avg weekly.....do.....	2,150	1,848	1,801	2,124	2,062	1,898	1,669	1,465	1,384	1,505	1,436	1,299	1,298	1,501	p 1,921	p 2,561
Percent of covered employment: [§]	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Unadjusted.....do.....	4.1	3.5	3.3	3.8	3.7	3.4	2.8	2.5	2.4	2.5	2.4	2.1	2.1	2.4	p 3.1	p 4.1
Seasonally adjusted.....do.....	-----	-----	3.0	2.7	2.8	2.8	2.7	2.7	2.7	2.6	2.7	2.8	2.8	2.8	p 2.9	-----
Beneficiaries, average weekly.....thous.....	1,814	1,470	1,350	1,758	1,803	1,752	1,504	1,299	1,210	1,202	1,229	p 1,102	p 1,070	p 1,098	-----	-----
Benefits paid.....mil. \$.....	4,957.0	4,471.0	342.0	465.3	415.0	440.9	363.6	339.2	287.1	296.3	316.3	p 248.3	p 280.7	p 279.0	-----	-----
Federal employees, insured unemployment, average weekly.....thous.....																
Veterans' program (UCX):	34	36	39	39	37	34	31	28	28	39	42	42	44	47	p 46	p 47
Initial claims.....do.....	622	523	35	39	35	33	26	27	28	32	31	26	p 27	p 27	-----	-----
Insured unemployment, avg weekly.....do.....	131	106	70	76	76	72	64	58	56	59	59	53	51	54	p 60	p 67
Beneficiaries, average weekly.....do.....	115	102	64	74	73	74	65	58	54	55	59	p 52	p 48	p 48	-----	-----
Benefits paid.....mil. \$.....	356.0	361.8	16.9	20.9	17.8	20.0	17.0	16.7	14.3	15.3	17.4	p 13.5	p 14.3	p 13.9	-----	-----
Railroad program:																
Applications.....thous.....	609	105	11	7	3	26	9	3	7	13	7	6	4	4	4	4
Insured unemployment, avg weekly.....do.....	26	20	16	21	18	15	13	10	9	9	9	10	9	10	9	9
Benefits paid.....mil. \$.....	75.7	51.5	3.8	5.9	3.8	3.7	2.9	2.3	1.7	1.5	1.8	1.6	1.9	1.9	1.6	1.6

FINANCE

BANKING																
Open market paper outstanding, end of period:																
Bankers' acceptances.....mil. \$.....																
Commercial and finance co. paper, total.....do.....	7,889	6,898	6,898	6,564	6,734	6,859	6,713	6,888	7,237	7,693	7,734	8,170	8,237	8,493	8,892	-----
Placed through dealers.....do.....	2,321.26	34,721	34,721	35,727	35,196	34,052	34,404	35,672	35,786	35,463	37,149	37,641	41,602	42,945	41,073	-----
Placed directly (finance paper).....do.....	11,418	12,172	12,172	12,552	10,224	9,359	9,334	9,436	9,489	9,161	9,026	10,198	13,046	14,141	13,062	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of period.....mil. \$.....																
Farm mortgage loans:	16,347	18,293	18,293	18,925	19,343	19,733	20,075	20,319	20,641	20,856	21,206	21,346	21,454	21,505	21,840	-----
Federal land banks.....do.....	7,917	9,107	9,107	9,251	9,387	9,591	9,767	9,953	10,118	10,256	10,441	10,592	10,781	10,926	11,071	-----
Loans to cooperatives.....do.....	2,076	2,298	2,298	2,808	2,936	2,895	2,859	2,765	2,725	2,811	2,865	2,738	2,711	2,662	2,577	-----
Other loans and discounts.....do.....	6,354	6,889	6,889	6,866	7,020	7,246	7,449	7,601	7,798	7,789	7,899	8,016	7,961	7,917	8,193	-----
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: Φ																
Total (233 SMSA's) [‡]bil. \$.....																
New York SMSA.....do.....	-----	-----	14,783.7	15,444.5	16,069.5	15,954.5	15,966.3	16,447.0	16,634.4	17,218.8	17,885.3	17,914.5	18,388.6	19,050.0	18,618.3	-----
Total 232 SMSA's (except N.Y.).....do.....	-----	-----	8,178.9	8,589.1	8,842.4	9,109.7	9,038.8	9,270.1	9,409.8	9,837.4	10,140.6	9,889.1	10,251.3	10,612.0	10,520.6	-----
6 other leading SMSA's [§]do.....	-----	-----	3,495.4	3,631.7	3,804.8	3,868.7	3,852.6	3,913.4	4,046.6	4,277.8	4,315.3	4,192.1	4,413.5	4,515.5	4,433.1	-----
226 other SMSA's.....do.....	-----	-----	1,683.5	1,957.3	2,037.6	2,241.0	2,186.2	2,356.7	2,563.3	2,559.5	2,825.3	2,697.1	2,837.8	2,906.5	2,987.5	-----
Federal Reserve banks, condition, end of period:																
Assets, total Φ.....mil. \$.....																
Reserve bank credit outstanding, total Φ.....do.....	99,523	97,675	97,675	99,061	99,492	99,325	100,010	100,010	100,509	104,439	101,577	101,944	107,422	103,656	106,464	p 104,677
Discounts and advances.....do.....	75,821	77,291	77,291	77,228	78,539	79,717	79,832	79,392	80,355	83,349	82,489	81,123	85,454	83,217	84,680	83,434
U.S. Government securities.....do.....	39	1,981	1,981	1,310	1,564	2,048	1,716	1,224	1,770	2,245	2,842	1,558	2,198	1,915	1,258	959
Gold certificate account.....do.....	70,218	69,906	69,906	72,022	72,620	74,276	75,495	74,128	75,022	77,098	76,093	76,165	78,491	77,129	78,516	78,240
Liabilities, total Φ.....do.....	9,875	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	10,303	11,460	11,460	11,460	11,460
Deposits, total.....do.....	99,523	97,675	97,675	99,061	99,492	99,325	100,010	100,010	100,509	104,439	101,577	101,944	107,422	103,656	106,464	p 104,677
Member-bank reserve balances.....do.....	31,475	28,667	28,667	30,458	30,814	31,626	30,968	29,123	29,920	32,461	30,822	30,919	34,886	31,145	31,486	32,146
Federal Reserve notes in circulation.....do.....	27,780	25,647	25,647	26,727	27,653	27,713	25,700	24,892	24,818	28,495	28,955	28,240	31,787	28,108	27,060	28,253

[†] Revised. [‡] Preliminary. [§] See note "\$", this page. [¶] Beginning Dec. 1971, data on new basis reflect inclusion of paper issued directly by real estate investment trusts and several additional finance companies. [⊕] Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from the annual figure and, beginning Jan. 1973, from the monthly data. [⊖] Corrected. [⊗] Revised (back to 1951) to reflect new seasonals and other modifications. [⊙] Insured unemployment as % of average covered employment in a 12-month period. [⊚] Series revised to reflect recalculation of seasonal factors and trading-day adjustment; revisions back to 1964 are shown in the July 1972 Federal Reserve Bulletin, p. 634. [⊛] See note "\$", p. S-13. [⊜] Total SMSA's include some cities and counties not designated as SMSA's. [⊝] Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach. [⊞] Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974
	End of year	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total [Ⓢ] mil. \$..	31,329	31,353	31,353	32,962	31,742	31,973	32,277	32,393	32,028	33,524	33,785	34,019	34,912	34,727	35,068	36,543
Required..... do.....	31,164	31,134	31,134	32,620	31,537	31,678	32,125	32,275	31,969	33,202	33,538	33,782	34,712	34,523	34,806	36,396
Excess [Ⓢ] do.....	165	219	219	342	205	295	152	118	59	322	246	237	200	204	262	147
Borrowings from Federal Reserve banks..... do.....	107	1,049	1,049	1,165	1,693	1,858	1,721	1,786	1,789	2,051	2,143	1,861	1,467	1,399	1,298	1,045
Free reserves [Ⓢ] do.....	168	830	830	823	1,388	1,563	1,560	1,638	1,653	1,605	1,734	1,477	1,141	1,111	1,069	880
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits: [†]																
Demand, adjusted [Ⓢ] mil. \$..	91,683	106,219	106,219	97,765	95,489	96,237	97,246	95,932	97,944	100,189	96,481	97,578	99,610	100,178	112,561	99,325
Demand, total [‡] do.....	152,699	169,768	169,768	156,909	157,135	149,421	156,764	150,507	149,950	157,605	143,547	156,014	162,119	156,083	184,486	157,989
Individuals, partnerships, and corp. do.....	106,885	121,308	121,308	110,248	109,337	105,786	109,067	100,212	107,431	111,528	105,789	110,371	112,865	111,459	128,187	109,021
State and local governments..... do.....	6,563	7,221	7,221	7,180	6,968	6,582	7,504	6,561	6,836	6,901	5,697	6,417	7,159	6,173	7,346	6,245
U.S. Government..... do.....	7,571	6,469	6,469	6,289	7,230	7,258	7,447	2,891	5,646	3,010	1,816	5,512	3,480	2,138	7,149	5,684
Domestic commercial banks..... do.....	20,880	22,412	22,412	21,992	22,531	19,059	21,021	20,342	19,362	22,749	19,072	21,246	24,603	22,406	25,252	22,819
Time, total [‡] do.....	140,932	160,661	160,661	162,936	168,212	174,302	176,383	180,341	179,961	185,434	190,776	189,784	188,703	186,481	189,654	193,151
Individuals, partnerships, and corp. do.....	54,542	58,572	58,572	58,186	58,091	58,591	58,993	58,219	58,250	57,345	56,289	56,162	56,135	56,278	57,047	56,810
Savings..... do.....	61,274	72,334	72,334	74,310	78,195	82,599	83,266	86,317	87,207	92,791	97,901	96,590	95,432	94,014	95,412	98,898
Other time..... do.....	192,238	226,042	226,042	225,628	232,731	238,308	242,960	246,091	250,625	256,139	256,849	259,742	259,315	260,267	270,458	264,533
Commercial and industrial..... do.....	83,770	91,442	91,442	92,314	96,250	99,872	102,487	102,794	104,997	107,557	106,897	108,362	106,699	107,411	110,826	109,471
For purchasing or carrying securities..... do.....	8,835	12,535	12,535	12,007	11,457	10,671	10,054	10,119	9,705	9,130	9,629	9,301	9,508	9,194	9,439	8,129
To nonbank financial institutions..... do.....	14,504	20,524	20,524	19,850	20,938	22,246	23,107	23,651	24,879	26,496	25,762	26,299	25,610	25,329	28,072	26,320
Real estate loans..... do.....	38,400	45,992	45,992	46,473	46,955	47,501	48,193	49,060	50,003	51,006	51,933	53,083	53,877	54,509	55,178	55,627
Other loans..... do.....	57,183	72,063	72,063	68,619	72,218	72,812	74,540	74,849	75,226	76,612	77,969	79,276	80,443	80,463	88,965	83,111
Investments, total [‡] do.....	81,033	85,146	85,146	84,343	80,868	80,653	79,618	79,998	79,388	78,333	78,466	80,235	82,292	82,850	86,977	87,073
U.S. Government securities, total..... do.....	28,944	29,133	29,133	28,926	25,663	25,373	24,495	23,991	23,839	22,301	22,100	22,523	23,195	24,257	25,464	25,687
Notes and bonds..... do.....	24,605	22,552	22,552	22,426	21,066	20,473	19,973	19,770	19,800	19,447	18,594	19,202	19,256	19,823	19,936	19,828
Other securities..... do.....	52,089	56,013	56,013	55,417	55,205	55,280	55,123	55,507	55,549	55,970	56,366	57,712	59,097	58,593	61,513	61,386
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.†:																
Total loans and investments [Ⓢ] bil. \$..	484.8	556.4	556.4	564.7	575.4	583.6	589.6	597.7	602.0	608.2	616.0	618.2	621.7	624.6	625.4	638.6
Loans [Ⓢ] do.....	320.3	377.8	377.8	385.8	397.2	405.8	411.1	417.4	420.3	427.3	435.3	438.1	440.0	443.6	444.5	450.2
U.S. Government securities..... do.....	60.1	61.9	61.9	61.8	60.6	60.4	61.0	61.0	61.6	59.6	57.7	56.3	54.9	54.5	53.2	53.9
Other securities..... do.....	104.4	116.7	116.7	117.1	117.6	117.4	117.5	119.3	120.1	121.3	123.0	123.8	126.8	126.5	127.7	129.5
Money and interest rates: †																
Bank rates on short-term business loans:																
In 35 centers..... percent per annum.....	6.32	5.82	5.82	6.52	6.52	6.52	7.36	7.36	7.36	9.24	9.24	9.24	10.08	10.08	10.08	10.08
New York City..... do.....	6.01	5.57	5.57	6.22	6.22	6.22	7.04	7.04	7.04	9.08	9.08	9.08	9.90	9.90	9.90	9.90
7 other northeast centers..... do.....	6.56	6.07	6.07	6.89	6.89	6.89	7.71	7.71	7.71	9.49	9.49	9.49	10.51	10.51	10.51	10.51
8 north central centers..... do.....	6.30	5.74	5.74	6.45	6.45	6.45	7.41	7.41	7.41	9.24	9.24	9.24	10.02	10.02	10.02	10.02
7 southeast centers..... do.....	6.62	6.07	6.07	6.76	6.76	6.76	7.37	7.37	7.37	9.25	9.25	9.25	9.96	9.96	9.96	9.96
8 southwest centers..... do.....	6.46	6.02	6.02	6.63	6.63	6.63	7.33	7.33	7.33	9.16	9.16	9.16	10.08	10.08	10.08	10.08
4 west coast centers..... do.....	6.38	5.80	5.80	6.50	6.50	6.50	7.25	7.25	7.25	9.25	9.25	9.25	10.04	10.04	10.04	10.04
Discount rate (N.Y.F.R. Bank), end of year or month..... percent.....	4.50	4.50	4.50	5.00	5.50	5.50	5.50	6.00	6.50	7.00	7.50	7.50	7.50	7.50	7.50	7.50
Federal intermediate credit bank loans..... do.....	6.37	6.00	6.20	6.32	6.40	6.50	6.71	6.34	7.08	7.21	7.38	7.42	8.05	8.18	8.34	8.34
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.)..... percent.....	7.59	7.45	7.61	7.68	7.70	7.68	7.71	7.71	7.79	7.87	7.94	8.17	8.31	8.39	8.49	8.49
Existing home purchase (U.S. avg.)..... do.....	7.64	7.38	7.45	7.68	7.72	7.69	7.70	7.77	7.79	7.84	8.01	8.26	8.50	8.58	8.61	8.62
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days)..... do.....	4.85	4.47	5.16	5.60	6.14	6.82	6.97	7.15	7.98	9.19	10.18	10.19	9.07	8.73	8.94	8.72
Commercial paper (prime, 4-6 months)..... do.....	5.11	4.69	5.45	5.78	6.22	6.85	7.14	7.27	7.99	9.18	10.21	10.23	8.92	8.94	9.08	8.66
Finance Co. paper placed directly, 3-6 mo. do.....	4.91	4.52	5.24	5.56	5.97	6.44	6.76	6.85	7.45	8.09	8.90	8.90	7.84	7.94	8.16	7.92
Stock Exchange call loans, going rate..... do.....	5.73	5.16	5.75	6.01	6.29	6.80	7.00	7.18	7.83	8.41	9.41	10.04	10.02	10.00	10.00	9.95
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue)..... percent.....	4.348	4.071	5.061	5.307	5.558	6.054	6.289	6.348	7.188	8.015	8.672	8.478	7.155	7.866	7.364	7.755
3-5 year issues..... do.....	5.77	5.85	6.07	6.29	6.61	6.85	6.74	6.78	6.76	7.49	7.75	7.16	6.81	6.96	6.80	6.94

CONSUMER CREDIT †
(Short- and Intermediate-term)

Total outstanding, end of year or month..... mil. \$..	138,394	167,564	157,564	157,227	157,582	159,320	161,491	164,277	167,083	169,148	171,978	173,035	174,840	176,969	180,486	180,486
Installment credit, total..... do.....	111,295	127,332	127,332	127,368	127,959	129,375	131,022	133,631	136,018	138,212	140,810	142,093	143,610	145,400	147,437	147,437
Automobile paper..... do.....	38,664	44,129	44,129	44,353	44,817	45,610	46,478	47,518	48,549	49,352	50,232	50,557	51,092	51,371	51,180	51,180
Other consumer goods paper..... do.....	34,353	40,080	40,080	39,952	39,795	39,951	40,441	41,096	41,853	42,575	43,505	44,019	44,632	45,592	47,530	47,530
Repair and modernization loans..... do.....	5,413	6,201	6,201	6,193	6,239	6,323	6,408	6,541	6,688	6,845	7,009	7,120	7,235	7,321	7,352	7,352
Personal loans..... do.....	32,865	36,922	36,922	36,870	37,108	37,486	37,695	38,376	38,928	39,440	40,064	40,397	40,651	41,116	41,425	41,425
By type of holder:																
Financial institutions, total..... do.....	97,144	111,382	111,382	111,690	112,630	114,190	115,727	118,165	120,450	122,479	124,823	126,040	127,307	128,553	129,305	129,305
Commercial banks..... do.....	51,240	59,783	59,783	60,148	60,582	61,383	62,459	63,707	64,999	66,065	67,381	67,918	68,627	69,161	69,495	69,495
Finance companies..... do.....	28,883	32,088	32,088	32,177	32,431	32,750	33,078	33,859	34,367	35,020	35,634	35,993	36,365	36,887	37,213	37,213
Credit unions..... do.....	14,770	16,913	16,913	16,847	16,973	17,239	17,455	17,832	18,269	18,517	18,961	19,207	19,339	19,517	19,609	19,609
Miscellaneous lenders..... do.....	2,251	2,598	2,598	2,518	2,644	2,813	2,735	2,767	2,815	2,877	2,847	2,922	2,976	2,988	2,988	2,988
Retail outlets, total..... do.....	14,151	15,950	15,950	15,678	15,329	15,185	15,295	15,364	15,568	15,7						

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

FINANCE—Continued

CONSUMER CREDIT ¶—Continued																
Outstanding credit—Continued																
Noninstallment credit, total..... mil. \$	27,099	30,232	30,232	29,859	29,623	29,945	30,469	30,746	31,065	30,936	31,168	30,942	31,230	31,569	33,049	-----
Single-payment loans, total..... do	10,585	12,256	12,256	12,204	12,409	12,540	12,686	12,817	12,990	12,968	13,111	13,088	13,145	13,161	13,241	-----
Commercial banks..... do	9,316	10,857	10,857	10,825	10,989	11,074	11,237	11,359	11,520	11,491	11,655	11,608	11,654	11,669	11,753	-----
Other financial institutions..... do	1,269	1,399	1,399	1,379	1,420	1,466	1,449	1,458	1,470	1,477	1,466	1,480	1,491	1,492	1,488	-----
Charge accounts, total..... do	8,350	9,002	9,002	8,357	7,646	7,702	8,036	8,319	8,555	8,479	8,605	8,335	8,590	8,785	9,829	-----
Retail outlets..... do	6,397	7,055	7,055	6,402	5,735	5,825	6,129	6,387	6,544	6,424	6,475	6,229	6,554	6,761	7,783	-----
Credit cards..... do	1,953	1,947	1,947	1,955	1,911	1,877	1,907	1,932	2,011	2,055	2,130	2,106	2,036	2,024	2,046	-----
Service credit..... do	8,164	8,974	8,974	9,298	9,568	9,703	9,747	9,610	9,520	9,489	9,452	9,519	9,495	9,623	9,979	-----
Installment credit extended and repaid:																
Unadjusted:																
Extended, total..... do	124,281	142,951	13,643	11,923	11,214	13,681	13,661	14,792	14,608	14,812	15,099	12,624	14,454	14,098	14,117	-----
Automobile paper..... do	34,873	40,194	3,195	3,393	3,407	4,164	4,101	4,409	4,313	4,177	4,252	3,476	4,196	3,693	2,872	-----
Other consumer goods paper..... do	47,821	55,599	6,171	4,949	4,252	5,169	5,378	5,698	5,678	5,753	6,065	5,217	5,894	5,980	6,826	-----
All other..... do	41,587	47,111	4,277	3,581	3,555	4,348	4,182	4,685	4,617	4,882	4,782	3,931	4,364	4,425	4,419	-----
Repaid, total..... do	115,050	126,914	10,636	11,887	10,623	12,265	12,014	12,283	12,121	12,618	12,501	11,341	12,937	12,308	12,080	-----
Automobile paper..... do	31,393	34,729	2,740	3,169	2,943	3,371	3,233	3,369	3,282	3,374	3,372	3,151	3,661	3,414	3,113	-----
Other consumer goods paper..... do	44,933	49,872	4,155	5,077	4,409	5,013	4,888	5,043	4,921	5,031	5,135	4,703	5,281	5,020	4,888	-----
All other..... do	38,724	42,313	3,741	3,641	3,271	3,881	3,893	3,871	3,918	4,213	3,994	3,487	3,995	3,874	4,079	-----
Seasonally adjusted:																
Extended, total..... do			12,627	13,304	13,434	13,852	13,465	13,932	13,646	14,542	14,294	13,691	14,149	14,275	12,677	-----
Automobile paper..... do			3,763	4,006	3,072	4,001	3,822	3,989	3,762	3,930	3,968	3,939	3,912	3,819	3,315	-----
Other consumer goods paper..... do			4,876	5,282	5,245	5,349	5,563	5,504	5,505	5,643	5,961	5,537	5,911	5,978	5,254	-----
All other..... do			3,988	4,016	4,217	4,502	4,080	4,439	4,379	4,639	4,365	4,215	4,326	4,478	4,108	-----
Repaid, total..... do			10,964	11,355	11,437	11,808	12,061	11,941	12,034	12,544	12,399	12,332	12,449	12,549	12,267	-----
Automobile paper..... do			2,977	3,097	3,145	3,225	3,218	3,261	3,253	3,334	3,293	3,406	3,427	3,471	3,338	-----
Other consumer goods paper..... do			4,341	4,649	4,627	4,755	4,963	4,917	4,955	5,141	5,168	5,072	5,149	5,154	5,001	-----
All other..... do			3,646	3,609	3,665	3,828	3,880	3,763	3,826	4,069	3,938	3,854	3,873	3,924	3,928	-----
FEDERAL GOVERNMENT FINANCE																
Budget receipts and outlays:																
Receipts (net)..... mil. \$	188,392	208,649	18,972	21,130	18,067	15,987	25,860	16,584	28,537	18,121	21,291	25,007	17,637	20,209	21,987	-----
Outlays (net)..... do	211,425	231,876	19,721	23,631	20,227	20,806	22,306	20,157	20,814	22,607	22,139	20,736	23,092	22,099	19,686	-----
Budget surplus or deficit (-)..... do	-23,033	-23,227	-750	-2,501	-2,160	-4,820	3,554	-3,573	7,723	-4,486	-847	4,271	-5,455	-1,891	2,302	-----
Budget financing, total..... do	123,033	123,227	760	2,501	2,160	4,820	-3,554	3,573	-7,723	4,486	847	-4,271	5,455	1,891	-2,302	-----
Borrowing from the public..... do	119,448	119,442	4,197	1,519	3,863	3,005	-2,159	-1,970	-2,369	-713	-563	564	1,395	2,202	3,128	-----
Reduction in cash balances..... do	3,794	3,785	-3,447	982	-1,703	1,815	-1,395	5,643	-5,354	5,199	1,410	-4,835	4,060	-311	-5,430	-----
Gross amount of debt outstanding..... do	1409,468	1437,329	460,243	461,030	465,792	469,587	467,322	467,555	468,426	469,296	472,438	472,073	473,139	474,973	480,660	-----
Held by the public..... do	304,328	323,770	341,165	342,674	346,537	349,542	347,383	345,414	343,045	342,332	341,769	342,333	343,727	345,930	349,058	-----
Budget receipts by source and outlays by agency:																
Receipts (net), total..... mil. \$	188,392	208,649	18,972	21,130	18,067	15,987	25,860	16,584	28,537	18,121	21,291	25,007	17,637	20,209	21,987	-----
Individual income taxes (net)..... do	86,230	94,737	8,206	12,897	8,067	3,409	11,587	3,825	3,989	8,814	9,279	11,707	9,230	10,106	9,134	-----
Corporation income taxes (net)..... do	26,785	32,166	5,632	1,382	672	4,807	5,657	923	8,796	1,350	695	5,247	1,033	632	6,096	-----
Social insurance taxes and contributions (net)..... mil. \$	48,578	53,914	2,975	4,486	7,029	5,340	6,359	9,380	5,081	5,336	8,778	5,409	4,712	6,724	4,149	-----
Other..... do	26,798	27,832	2,160	2,366	2,298	2,371	2,258	2,456	2,354	2,621	2,539	2,644	2,641	2,827	2,608	-----
Outlays, total..... do	211,425	231,876	19,721	23,631	20,227	20,806	22,306	20,157	20,814	22,607	22,139	20,736	23,092	22,099	19,686	-----
Agriculture Department..... do	8,560	10,943	205	1,366	770	328	643	62	273	2,326	847	249	799	1,161	1,137	-----
Defense Department, military..... do	174,546	175,150	5,965	6,332	6,075	6,633	6,207	6,238	7,473	5,033	6,662	6,032	6,523	6,647	6,123	-----
Health, Education, and Welfare Department..... mil. \$	161,866	171,779	6,972	7,121	7,051	6,554	7,125	7,583	7,815	6,902	7,203	7,396	7,415	7,463	7,383	-----
Treasury Department..... do	20,990	22,124	4,519	4,210	2,148	2,475	3,760	2,214	2,124	3,863	2,284	2,552	3,763	2,566	2,371	-----
National Aeronautics and Space Adm..... do	3,381	3,422	284	271	241	301	265	255	301	278	262	246	249	246	221	-----
Veterans Administration..... do	9,756	10,710	986	1,154	1,043	1,061	1,111	1,014	862	1,097	1,050	968	1,056	1,191	1,141	-----
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total..... bil. \$	198.9	228.7	236.9			253.6			262.4			269.5				-----
Personal tax and nontax receipts..... do	89.9	107.9	111.3			108.5			111.4			116.9			121.0	-----
Corporate profit tax accruals..... do	33.3	37.8	40.7			46.6			50.8			51.0				-----
Indirect business tax and nontax accruals..... do	20.4	19.9	20.3			20.7			21.2			20.8			21.5	-----
Contributions for social insurance..... do	55.2	63.0	64.6			77.8			79.1			80.8			82.5	-----
Federal Government expenditures, total..... do	221.0	244.6	260.3			258.6			262.4			265.6			269.6	-----
Purchases of goods and services..... do	98.1	104.4	102.7			105.5			107.3			106.8			106.8	-----
National defense..... do	71.6	74.4	72.4			74.3			74.2			74.2			73.0	-----
Transfer payments..... do	74.9	82.9	91.0			91.8			93.8			96.6			99.6	-----
Grants-in-aid to State and local govts..... do	29.1	37.7	46.1			41.1			40.5			40.5			41.6	-----
Net interest paid..... do	13.6	13.5	13.7			14.7			15.6			16.2			17.0	-----
Subsidies less current surplus of government enterprises..... bil. \$	5.3	6.1	6.7			5.5			5.1			5.3			4.6	-----
Less: Wage accruals less disbursements..... do		.0	.0			.0			-.1							-----
Surplus or deficit (-)..... do	-22.2	-15.9	-23.4			-5.0			.0			4.0				-----
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos..... bil. \$	222.10	239.73	239.73	241.02	242.07	243.08	242.56	243.59	244.53	247.08	247.66	250.20	251.59	251.06	252.07	-----
Government securities..... do	11.00	11.37	11.37	11.19	11.14	11.15	11.46	11.43	11.36	11.43	11.42	11.40	11.40	11.46	11.38	-----
Corporate securities..... do	99.80	112.98	112.98	114.53	115.39	115.97	115.18	115.90	116.15	118.06	117.84	119.20	119.71	118.02	117.73	-----
Mortgage loans, total..... do	75.50	76.95	76.95	77.48	77.51	77.59	77.26	77.40	77.91	78.24	78.66	79.04	79.52	80.19	81.18	-----
Nonfarm..... do	69.90	71.27	71.27	71.86	71.89	71.95	71.61	71.72	72.19	72.47	72.84	73.18	73.62	74.26	75.19	-----
Real estate..... do	6.90	7.30	7.30	7.37	7.43	7.45	7.52	7.54	7.55	7.58	7.63	7.68	7.76	7.84	7.77	-----
Policy loans and premium notes..... do	17.06	18.00	18.													

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

FINANCE—Continued

LIFE INSURANCE—Continued																	
Institute of Life Insurance—Continued																	
Payments to policyholders and beneficiaries in U.S., total..... mil. \$	17,177.2	18,574.1															
Death benefits..... do	7,423.3	8,007.0															
Matured endowments..... do	990.2	1,000.4															
Disability payments..... do	256.8	271.2															
Annuity payments..... do	1,944.4	2,213.2															
Surrender values..... do	2,881.6	3,027.4															
Policy dividends..... do	3,680.9	4,054.9															
Life Insurance Agency Management Association:																	
Insurance written (new paid-for insurance):†																	
Value, estimated total..... mil. \$	189,484	208,497	23,526	15,285	16,265	20,601	18,793	19,244	19,680	18,861	18,984	17,093	19,820	19,794	27,610		
Ordinary (incl. mass-marketed ord.)..... do	132,803	146,116	13,838	11,316	12,048	14,905	13,733	14,362	13,858	13,115	13,555	12,497	14,662	14,221	15,274		
Group..... do	49,407	55,054	9,181	3,443	3,691	5,077	4,458	4,274	5,242	5,204	4,851	4,020	4,614	5,042	11,731		
Industrial..... do	7,274	7,327	607	526	526	622	602	608	580	542	578	576	544	531	605		
MONETARY STATISTICS																	
Gold and silver:																	
Gold:																	
Monetary stock, U.S. (end of period)..... mil. \$	10,132	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	10,410	11,567	11,567	11,567	11,567
Net release from earmark\$..... do	-889	-1,715	9	4	4	3	6	2	25	22	9	18	-1,685	18	36	36	
Exports..... thous. \$	51,249	63,053	3,322	2,786	2,015	2,405	2,899	3,056	21,503	24,958	4,012	4,973	23,586	15,970	37,234		
Imports..... do	283,948	357,689	42,212	19,745	32,487	27,526	41,127	33,070	34,990	27,134	17,061	36,162	33,770	30,411	23,236		
Production:																	
South Africa..... mil. \$	1,098.7	1,109.8	84.3	88.2	86.5	88.5	86.6	86.0	87.6	88.3	90.2	88.2	97.5				
Canada..... do	77.3	77.2	6.3	6.2	6.1	6.3	6.2	6.8	6.4	5.6	5.7	5.7	7.0	6.4			
United States..... do																	
Silver:																	
Exports..... thous. \$	19,499	31,592	2,331	616	436	1,960	856	1,718	876	5,627	4,563	3,277	1,871	1,593	1,093		
Imports..... do	49,507	69,357	4,765	8,287	6,993	8,664	6,838	7,490	15,231	32,933	27,569	30,764	22,200	66,379	32,156		
Price at New York..... dol. per fine oz.	1.546	1.685	1.976	2.017	2.236	2.309	2.207	2.401	2.621	2.706	2.636	2.675	2.886	2.860	3.137		
Production:																	
Canada..... thous. fine oz.																	
Mexico..... do																	
United States..... do	41,030	39,727	3,212	3,275	3,629	2,953	4,615	4,118	3,036	2,089	3,385	3,003	5,314	3,803	4,345		
Currency in circulation (end of period)..... bil. \$																	
	61.1	66.5	66.5	64.3	64.7	65.2	66.1	67.2	67.8	68.2	68.4	68.2	69.0	70.3	72.5		
Money supply and related data (avg. of daily fig.):⊕																	
Unadjusted for seasonal variation:																	
Total money supply..... bil. \$	† 230.7	† 248.9	† 263.0	† 263.5	† 255.2	† 255.5	† 260.9	† 257.9	† 263.6	† 265.7	† 262.9	† 263.9	† 266.0	† 270.5	† 278.1	276.9	
Currency outside banks..... do	51.1	54.6	† 57.9	† 56.8	† 56.8	† 57.4	† 58.3	58.7	59.4	59.9	60.0	60.1	† 60.4	† 61.4	† 62.6	61.5	
Demand deposits..... do	† 180.4	† 190.9	† 205.1	† 206.8	† 198.4	† 198.1	† 202.6	† 199.2	† 204.1	† 205.7	† 202.0	† 203.8	† 205.6	† 209.1	† 215.5	215.3	
Time deposits adjusted†..... do	254.0	293.4	† 311.8	† 316.9	† 323.3	† 332.6	† 337.6	† 342.6	† 344.5	† 347.6	† 356.6	† 359.2	† 360.2	† 358.7	† 361.8	369.0	
U.S. Government demand deposits†..... do	6.5	7.2	† 7.4	† 80.1	† 9.9	† 10.4	† 8.3	† 8.7	† 7.1	† 6.5	† 4.1	† 5.3	† 6.0	† 4.3	† 6.3	8.0	
Adjusted for seasonal variation:																	
Total money supply..... do			† 255.7	† 256.7	† 257.9	† 258.1	† 259.4	† 262.4	† 265.5	† 266.4	† 266.2	† 265.4	† 266.5	† 268.8	† 270.4	269.7	
Currency outside banks..... do			† 56.9	† 57.1	57.5	† 58.0	† 58.6	† 58.9	59.4	59.5	† 59.8	† 60.2	† 60.4	† 60.9	† 61.6	61.8	
Demand deposits..... do			198.7	† 199.6	† 200.4	† 200.1	† 200.8	† 203.4	† 206.2	† 207.0	† 206.4	† 205.2	† 206.1	† 207.9	† 208.8	207.9	
Time deposits adjusted†..... do			† 313.3	† 317.6	† 323.5	† 331.1	† 337.3	† 342.6	† 345.8	† 349.4	† 355.0	† 357.9	† 358.9	† 359.9	† 363.1	369.6	
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:‡																	
Total (233 SMSA's)⊙..... ratio of debits to deposits			90.7	93.8	97.9	97.1	95.7	97.8	99.9	102.6	106.1	107.4	109.5	† 113.2	109.9		
New York SMSA..... do			215.7	224.0	238.0	228.3	228.9	235.1	245.0	247.5	252.5	266.4	265.3	274.9	269.8		
Total 232 SMSA's (except N.Y.)..... do			61.8	64.1	66.1	67.8	66.2	67.3	68.7	71.3	73.6	72.4	74.7	† 77.1	75.5		
6 other leading SMSA's⊙..... do			95.6	97.9	103.1	104.4	101.8	103.6	107.5	111.5	113.5	111.5	116.3	† 118.5	113.5		
226 other SMSA's..... do			48.9	51.2	52.0	53.9	52.5	53.6	54.0	55.8	58.4	57.5	58.8	61.3	60.6		
PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Fed. Trade and SEC):																	
Net profit after taxes, all industries..... mil. \$	31,038	36,467	10,125			10,506			12,972			11,649					
Food and kindred products..... do	2,754	3,021	807			766			897			996					
Textile mill products..... do	558	659	196			190			256			199					
Lumber and wood products (except furniture)..... mil. \$	603	1,012	234			370			574			443					
Paper and allied products..... do	501	941	279			291			402			370					
Chemicals and allied products..... do	3,780	4,499	1,157			1,337			1,473			1,441					
Petroleum refining..... do	5,829	5,151	1,478			1,406			1,690			1,998					
Stone, clay, and glass products..... do	853	1,060	252			168			376			407					
Primary nonferrous metal..... do	621	687	168			252			363			290					
Primary iron and steel..... do	748	1,022	327			336			458			411					
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$	1,070	1,569	374			465			608			564					
Machinery (except electrical)..... do	2,489	3,481	877			1,091			1,340			1,237					
Elec. machinery, equip., and supplies..... do	2,563	2,999	956			851			994			974					
Transportation equipment (except motor vehicles, etc.)..... mil. \$	585	780	175			223			288			191					
Motor vehicles and equipment..... do	3,097	3,639	1,115			1,393			1,461			487					
All other manufacturing industries..... do	4,990	5,944	1,730			1,369			1,811			1,692					
Dividends paid (cash), all industries..... do	15,252	16,110	4,553			4,122			4,268			4,126					
Electric utilities, profits after taxes (Federal Reserve)..... mil. \$																	
SECURITIES ISSUED																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total..... mil. \$	106,430	96,481	8,210	6,523	7,325	9,030	6,567	11,219	7,943	7,643	8,036	† 8,091	† 8,901	12,311			
By type of security:																	
Bonds and notes, total..... do	92,289	83,420	7,440	5,472	6,320	7,213	5,809	10,403	7,122	6,882	7,610	† 7,542	† 7,838	11,037			
Corporate..... do	31,883	28,896	2,625	1,276	957	2,117	1,739	1,722	2,757	1,870	1,396	† 1,366	† 2,314	2,106			
Common stock..... do	10,459	9,694	498	913	832	984	558	627	606	536	330	† 430	† 707	644			
Preferred stock..... do	3,683	3,367	272	137	172	833	200	187	216	226	96	† 119	355	630			

† Revised. ‡ Preliminary. § Beginning Jan. 1972 valued \$38 per fine ounce.
 ⊕ Increase in earmarked gold (-). ⊙ Effective February 1974 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 internationally oriented banking institutions. Monthly revisions back to 1971 are in the Feb. 1974 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.

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FINANCE—Continued

SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ¹ mil. \$..																
Manufacturing.....do.....	11,645	6,629	589	176	213	490	282	399	728	533	275	348	534	410		
Extractive (mining).....do.....	1,261	2,010	176	90	68	91	141	109	50	102	141	59	57	33		
Public utility.....do.....	11,752	11,357	861	900	596	931	519	765	1,596	920	513	585	944	1,074		
Transportation ².....do.....	2,411	3,048	238	121	100	108	92	245	183	250	86	142	98	230		
Communication.....do.....	5,818	4,817	50	33	174	1,008	258	374	332	303	325	243	678	796		
Financial and real estate.....do.....	8,662	10,580	1,165	903	751	1,222	971	681	517	374	357	350	923	728		
Noncorporate, total ².....do.....	60,406	54,523	4,814	4,196	5,363	5,096	4,070	8,681	4,365	5,012	6,214	6,176	5,524	8,931		
U.S. Government.....do.....	17,325	17,080	2,553	1,199	1,603	606	564	3,353	559	490	3,097	2,432	485	4,521		
State and municipal.....do.....	24,370	23,028	1,760	1,889	1,445	2,304	1,688	1,870	2,046	1,992	1,474	1,630	2,232	2,165		
State and municipal issues (Bond Buyer):																
Long-term.....do.....	24,370	22,941	1,801	1,887	1,445	2,297	1,688	1,870	2,031	1,992	1,474	1,630	2,232	2,224	2,163	2,101
Short-term.....do.....	26,281	25,222	1,640	1,622	1,130	1,638	2,062	2,492	2,517	1,924	1,740	2,760	2,501	1,765	2,500	
SECURITY MARKETS																
Stock Market Customer Financing*																
Margin credit at brokers and banks, end of month, total.....mil. \$..																
At brokers.....do.....	16,535	19,045	9,045	8,840	8,640	8,347	8,165	7,650	7,301	7,347	7,129	6,981	7,142			
At banks.....do.....	15,700	18,180	8,180	7,975	7,773	7,468	7,293	6,784	6,416	6,243	6,056	5,949	5,912			
Other security credit at banks.....do.....	1,298	1,628	1,628	1,484	1,508	1,566	1,482	1,502								
Free credit balances at brokers:																
Margin accounts.....do.....	1,987	1,414	414	413	431	442	389	413	396	379	348	379	419			
Cash accounts.....do.....	1,837	1,957	1,957	1,883	1,770	1,719	1,536	1,564	1,472	1,542	1,462	1,623	1,713			
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ³.....dol. per \$100 bond..	65.0	65.9	66.0	66.0	65.5	65.2	64.9	64.7	64.4	63.8	61.0	61.2	62.1	62.1	62.9	62.3
Domestic municipal (15 bonds).....do.....	80.0	84.4	87.1	86.9	86.1	84.1	85.7	86.1	85.8	83.2	82.2	86.2	86.9	85.6	86.1	85.2
U.S. Treasury bonds, taxable ⁴.....do.....	67.73	68.71	68.68	65.89	64.09	63.59	64.39	63.43	62.61	60.87	58.71	61.81	63.13	62.71	62.37	60.66
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$..	8,803.91	9,515.67	807.45	841.21	734.02	783.47	781.70	645.90	615.35	604.80	766.20	622.72	741.95	628.28	536.10	
Face value.....do.....	10,167.90	10,077.35	866.54	952.20	790.10	869.21	923.56	738.59	725.34	701.33	852.43	664.91	823.72	708.70	675.34	
New York Stock Exchange:																
Market value.....do.....	8,009.57	8,717.24	740.76	786.18	692.06	740.12	747.12	606.45	585.14	579.43	744.67	597.88	691.10	597.92	497.33	
Face value.....do.....	9,080.68	9,198.52	790.08	837.91	738.43	828.62	810.76	684.98	679.35	663.75	807.02	632.78	759.22	672.62	621.38	
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$..	6,663.82	5,444.12	417.92	448.44	362.93	392.08	351.32	379.95	335.55	354.44	351.15	355.69	399.52	344.40	349.19	366.42
Yields:																
Domestic corporate (Moody's).....percent..																
By rating:																
Aaa.....do.....	7.39	7.21	7.08	7.15	7.22	7.29	7.26	7.29	7.37	7.45	7.68	7.63	7.60	7.67	7.68	7.83
Aa.....do.....	7.78	7.48	7.36	7.37	7.47	7.49	7.49	7.49	7.55	7.64	7.84	7.86	7.84	7.90	7.92	7.97
A.....do.....	8.03	7.66	7.50	7.53	7.60	7.66	7.64	7.64	7.71	7.86	8.11	8.11	7.98	8.07	8.11	8.22
Baa.....do.....	8.56	8.15	7.93	7.90	7.97	8.03	8.09	8.06	8.13	8.24	8.53	8.63	8.41	8.42	8.48	8.58
By group:																
Industrials.....do.....	7.67	7.35	7.22	7.27	7.34	7.43	7.43	7.41	7.49	7.59	7.91	7.89	7.76	7.81	7.84	7.97
Public utilities.....do.....	8.13	7.74	7.48	7.51	7.61	7.64	7.64	7.63	7.69	7.81	8.06	8.09	8.04	8.11	8.17	8.27
Railroads.....do.....	8.38	7.98	7.91	7.87	7.92	7.94	7.98	8.01	8.07	8.17	8.32	8.37	8.24	8.28	8.28	8.34
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	5.46	5.25	5.11	5.16	5.22	5.26	5.10	5.22	5.25	5.59	5.34	5.00	5.17	5.15	5.18	5.20
Standard & Poor's Corp. (15 bonds).....do.....	5.70	5.27	5.03	5.05	5.12	5.30	5.16	5.12	5.15	5.39	5.47	5.11	5.05	5.17	5.12	5.20
U.S. Treasury bonds, taxable ⁵.....do.....	5.74	5.63	5.63	5.94	6.14	6.20	6.11	6.22	6.32	6.53	6.81	6.42	6.26	6.31	6.35	6.56
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite dollars..																
Industrials.....do.....	8.81	8.92	9.22	9.29	9.32	9.34	9.38	9.39	9.41	9.53	9.59	9.62	9.73	10.16	10.19	10.34
Public utilities.....do.....	9.50	9.61	9.97	10.06	10.09	10.10	10.17	10.18	10.19	10.45	10.53	10.58	10.75	11.22	11.23	11.44
Railroads.....do.....	4.77	4.87	4.92	4.95	4.98	4.99	4.99	4.99	5.00	5.01	5.02	5.03	5.03	5.03	5.04	5.08
N.Y. banks.....do.....	3.78	3.73	3.92	3.95	3.96	3.96	4.00	4.00	3.97	3.97	4.06	4.06	4.09	4.09	4.19	4.19
Property and casualty insurance cos.....do.....	7.28	7.32	7.39	7.39	7.39	7.54	7.54	7.54	7.54	7.54	7.54	7.54	7.55	7.55	7.66	7.82
Price per share, end of mo., composite.....do.....	10.62	10.99	11.10	11.38	11.53	11.53	11.53	11.64	12.89	13.20	13.23	11.88	11.88	11.90	12.91	12.91
Industrials.....do.....	261.43	290.65	313.81	311.61	298.69	298.30	286.63	281.78	280.63	289.38	279.26	287.99	282.50	258.72	263.71	259.96
Public utilities.....do.....	318.75	362.44	389.48	388.63	373.23	374.61	358.35	352.21	351.31	363.50	350.38	357.90	361.44	320.11	323.48	318.98
Railroads.....do.....	84.16	80.20	83.61	79.43	77.54	75.20	74.73	74.69	72.89	69.70	67.87	72.38	68.21	60.95	60.87	63.23
Yields, composite.....percent..	85.12	91.00	91.26	86.38	81.39	84.58	77.95	71.60	71.40	74.55	71.44	77.35	80.73	83.86	95.43	89.14
Industrials.....do.....	3.37	3.07	2.94	2.98	3.12	3.13	3.27	3.33	3.35	3.29	3.43	3.34	3.37	3.93	3.86	3.98
Public utilities.....do.....	2.98	2.65	2.56	2.59	2.70	2.70	2.84	2.89	2.87	2.87	3.01	2.96	2.97	3.51	3.47	3.59
Railroads.....do.....	5.67	6.07	5.88	6.23	6.42	6.64	6.68	6.68	6.86	7.19	7.40	6.95	7.37	8.25	8.28	8.03
N.Y. banks.....do.....	4.44	4.10	4.30	4.57	4.87	4.68	5.13	5.59	5.56	5.33	5.68	5.25	5.07	4.88	4.39	4.70
Property and casualty insurance cos.....do.....	4.14	3.35	3.06	3.07	3.26	3.30	3.49	3.46	3.20	2.91	2.83	2.77	2.70	3.02	2.91	3.20
Earnings per share (Indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrials.....dollars..	17.65	20.28	24.42			23.95			27.15							29.20
Public utilities.....do.....	7.14	7.73	7.73			7.78			7.63							
Railroads.....do.....	3.93	6.71	6.71			7.17			7.10							

¹ Revised. ² Preliminary. ³ End of year. ⁴ New series; more detailed information appears in the February 1972 Federal Reserve Bulletin. ⁵ Includes data not shown separately. ⁶ Beginning April 1971 SURVEY, data restated to include "other transportation" in addition to railroad data formerly shown.

⁷ Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series. ⁸ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. ⁹ For bonds due or callable in 10 years or more.

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FINANCE—Continued

SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent..	6.75	6.89	6.92	6.87	6.91	7.03	7.11	7.13	7.25	7.35	7.43	7.38	7.18	7.40	7.76	7.60
Prices:																
Dow-Jones averages (65 stocks).....	298.12	319.36	332.15	325.94	308.40	300.94	297.65	286.34	274.32	275.35	267.36	277.54	295.03	272.02	259.84	273.50
Industrial (30 stocks).....	884.76	950.71	1,020.32	1,026.82	974.04	957.35	944.10	922.41	893.90	903.61	883.73	909.98	967.62	878.98	824.08	857.24
Public utility (15 stocks).....	117.22	112.83	121.47	118.06	113.08	109.52	108.02	107.38	105.34	101.38	95.72	99.96	101.67	93.18	78.42	93.16
Transportation (20 stocks).....	217.20	241.44	232.74	216.58	202.04	194.60	194.22	175.53	159.79	162.70	157.72	166.82	182.75	175.93	177.96	191.05
Standard & Poor's Corporation: ^o																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=10..	98.29	109.20	117.50	118.42	114.16	112.42	110.27	107.22	104.75	105.83	103.80	105.61	109.84	102.03	94.78	96.11
Industrial, total (425 stocks) ^o.....do.....	108.35	121.79	131.08	132.55	127.87	126.05	123.56	119.95	117.20	118.65	116.75	118.52	123.42	114.64	106.16	107.18
Capital goods (116 stocks).....do.....	102.80	119.39	124.57	127.04	125.56	124.53	120.38	116.48	114.75	116.31	115.98	116.60	122.30	115.48	107.44	108.06
Consumers' goods (184 stocks).....do.....	99.78	113.90	122.26	122.57	117.54	116.41	111.24	107.44	104.83	105.94	104.35	105.16	106.58	96.97	86.57	87.63
Public utility (65 stocks).....do.....	59.33	56.89	61.73	60.01	57.52	55.94	55.34	55.43	54.37	53.31	50.14	52.81	53.22	48.30	45.73	48.60
Railroad (20 stocks).....do.....	41.94	44.11	44.62	42.87	40.61	39.29	35.88	36.14	34.35	35.22	33.76	35.49	38.24	39.74	41.48	44.37
Banks:																
New York City (9 stocks).....do.....	46.31	57.37	62.48	65.03	59.30	61.21	59.50	58.79	58.28	66.05	66.62	71.08	73.43	69.63	65.33	65.38
Outside New York City (16 stocks).....do.....	87.06	105.81	114.24	113.88	103.73	105.59	100.49	97.72	97.45	102.23	102.43	107.24	113.30	107.01	101.09	108.04
Property-liability insurance (16 stocks).....do.....	115.04	132.58	144.16	134.69	124.23	124.67	119.77	109.50	113.36	122.09	114.02	115.33	119.88	117.72	111.89	114.65
New York Stock Exchange common stock indexes:																
Composite.....12/31/65=50..	54.22	60.29	64.26	64.38	61.52	60.15	58.67	56.74	55.14	56.12	55.33	56.71	59.26	54.59	50.39	51.39
Industrial.....do.....	57.92	65.73	69.96	70.55	67.67	66.20	64.41	62.22	60.52	61.53	61.09	62.25	65.29	60.15	55.12	55.77
Transportation.....do.....	44.35	50.17	48.44	45.14	42.34	40.92	40.57	36.66	33.72	34.22	33.48	35.82	39.03	36.31	34.69	36.85
Utility.....do.....	39.44	38.48	42.28	41.72	39.95	39.13	38.97	39.01	37.95	37.68	35.40	36.79	37.47	34.73	33.47	35.28
Finance.....do.....	70.38	78.35	83.45	81.62	74.47	72.32	69.42	65.33	63.52	68.95	68.26	72.23	74.98	67.85	62.49	64.80
Sales:																
Total on all registered exchanges (SEC):																
Market value.....mil. \$..	185,027	204,032	17,856	18,926	15,062	16,486	12,878	14,931	12,085	11,927	12,659	12,623	18,726	17,501	14,232	-----
Shares sold.....millions..	5,916	6,299	547	565	446	519	408	475	409	399	424	408	587	560	529	-----
On New York Stock Exchange:																
Market value.....mil. \$..	147,098	159,700	14,473	15,407	12,323	13,449	10,591	12,343	9,852	9,717	10,342	10,395	15,644	14,528	11,860	-----
Shares sold (cleared or settled).....millions..	4,265	4,496	398	414	330	382	301	357	308	306	330	309	457	435	407	-----
New York Stock Exchange:																
Exclusive of odd-lot and stopped stock sales (sales effected).....millions..	3,891	4,138	345	394	318	342	278	337	269	308	271	329	423	400	385	363
Shares listed, N. Y. Stock Exchange, end of period:																
Market value, all listed shares.....bil. \$..	741.83	871.54	871.54	854.13	816.96	809.76	775.81	758.59	752.58	792.06	765.77	807.24	808.69	709.54	721.01	719.81
Number of shares listed.....millions..	17,500	19,159	19,159	19,323	19,403	19,525	19,686	20,066	20,327	20,466	20,521	20,548	20,607	20,694	20,967	21,056

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value of Exports																
Exports (mdse.), incl. reexports, total.....mil. \$..	44,129.9	49,788.2	4,722.7	4,773.6	4,902.9	5,975.1	5,596.1	6,061.8	5,896.4	5,392.2	5,819.3	6,015.6	6,783.5	7,127.7	6,969.7	-----
Excl. Dept. of Defense shipments.....do.....	43,548.6	49,218.6	4,690.6	4,731.8	4,866.2	5,922.2	5,560.8	6,020.8	5,857.9	5,326.1	5,787.4	5,959.0	6,749.3	7,091.1	6,925.7	-----
Seasonally adjusted.....do.....	-----	-----	4,558.0	4,961.0	5,066.8	5,378.9	5,487.3	5,600.7	5,777.6	5,873.5	6,013.5	6,448.4	6,431.7	6,819.0	6,927.1	-----
By geographic regions:																
Africa.....do.....	1,694.3	1,576.1	142.3	154.8	149.1	188.4	167.4	200.4	232.0	171.3	172.2	217.4	199.2	247.2	208.2	-----
Asia.....do.....	9,855.3	11,297.2	1,130.6	1,161.1	1,216.8	1,536.9	1,417.7	1,444.2	1,444.2	1,466.3	1,574.0	1,692.6	1,714.0	1,915.1	1,820.2	-----
Australia and Oceania.....do.....	1,168.4	1,034.4	82.8	128.5	107.2	96.0	109.3	150.5	134.0	125.5	158.1	135.2	142.4	248.5	212.6	-----
Europe.....do.....	14,562.3	17,158.0	1,629.6	1,649.5	1,705.5	2,132.3	1,827.4	2,022.5	1,899.0	1,729.6	1,825.8	1,772.4	2,061.3	2,237.3	2,307.4	-----
Northern North America.....do.....	10,367.4	12,418.8	1,060.0	1,080.3	1,090.4	1,283.3	1,314.1	1,422.1	1,334.3	1,049.3	1,080.9	1,190.9	1,516.4	1,343.0	1,377.7	-----
Southern North America.....do.....	3,154.5	3,564.1	327.0	308.9	324.2	383.8	363.1	415.9	410.5	427.4	453.3	449.2	509.2	507.1	474.6	-----
South America.....do.....	3,327.7	3,707.1	353.0	303.9	307.5	352.2	356.8	353.6	375.2	357.3	442.9	447.5	552.8	539.6	512.7	-----
By leading countries:																
Africa:																
Egypt.....do.....	62.9	76.1	2.9	7.4	12.5	29.9	12.7	26.2	34.4	20.7	13.2	33.4	6.0	13.7	15.5	-----
Republic of South Africa.....do.....	622.3	597.1	53.9	61.3	55.1	52.5	57.6	56.5	60.3	59.8	60.8	66.9	77.5	71.3	67.0	-----
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	1,018.3	857.0	67.5	86.7	89.2	80.3	90.5	130.2	108.6	107.6	135.2	106.7	116.5	217.4	183.8	-----
India.....do.....	648.1	350.0	27.6	23.8	28.7	39.4	35.1	31.4	35.5	37.3	49.7	82.1	61.8	47.5	34.5	-----
Pakistan.....do.....	211.4	183.0	14.2	15.7	21.0	10.3	16.6	16.0	15.7	24.9	9.0	19.0	23.7	28.8	31.6	-----
Malaysia.....do.....	71.5	128.0	9.1	8.1	11.7	11.2	8.6	12.8	10.4	12.3	14.3	15.2	19.7	17.1	20.3	-----
Indonesia.....do.....	263.0	307.6	44.0	46.3	34.1	21.8	27.2	30.6	35.7	34.4	30.2	41.5	42.8	42.5	54.0	-----
Philippines.....do.....	340.2	365.6	32.0	25.3	29.1	32.4	41.4	39.0	44.6	45.6	41.4	41.3	44.7	55.5	55.1	-----
Japan.....do.....	4,054.8	4,941.2	511.6	547.8	565.3	771.7	657.5	697.9	706.2	621.9	747.8	704.1	757.4	794.8	771.9	-----
Europe:																
France.....do.....	1,373.2	1,608.9	160.9	187.4	180.2	240.6	191.4	200.1	160.5	154.0	165.2	167.2	200.8	198.4	217.4	-----
East Germany.....do.....	25.4	17.5	3.0	3.0	2.4	8.0	2.0	1.2	6.0	8.0	11.0	3.0	5.0	5.3	2.7	-----
West Germany.....do.....	2,831.1	2,807.5	272.0	246.5	259.1	314.0	306.9	293.6	322.1	280.9	308.4	298.5	355.3	379.6	389.1	-----
Italy.....do.....	1,313.9	1,434.2	138.9	129.6	143.3	183.5	188.7	172.6	225.3	182.3	166.9	152.8	169.8	213.3	190.6	-----
Union of Soviet Socialist Republics.....do.....	160.9	542.2	101.4	98.3	99.8	111.6	103.1	137.7	142.9	103.8	97.3	77.1	76.8	64.4	77.0	-----
United Kingdom.....do.....	2,369.2	2,658.2	241.0	249.7	238.0	310.4	248.9	340.5	282.5	272.5	267.9	289.0	346.4	377.4	340.2	-----
North and South America:																
Canada.....do.....	10,365.4	12,415.2	1,060.0	1,080.1	1,090.1	1,283.2	1,313.5	1,422.0	1,334.1	1,049.1	1,080.8	1,190.7	1,516.3	1,342.9	1,377.7	-----

^o Includes data not shown separately.

Revised.
^o Number of stocks represents number currently used; the change in number does not affect continuity of the series.

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
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 \varnothing mil. \$..	5,666.5	*6,466.8	604.9	547.4	554.4	648.7	644.4	688.1	705.7	706.3	812.9	809.2	974.4	933.7	896.2	-----
Argentina..... do.....	390.9	*396.1	27.1	28.0	20.8	27.3	34.9	30.6	29.4	25.2	57.9	53.5	59.1	53.4	31.0	-----
Brazil..... do.....	966.3	*1,242.7	119.7	113.7	101.4	123.0	118.4	139.3	149.0	151.3	160.8	183.2	231.0	210.5	234.8	-----
Chile..... do.....	223.7	*185.9	14.4	14.0	14.1	15.4	15.6	11.2	19.4	10.2	15.2	14.8	38.6	50.6	29.4	-----
Colombia..... do.....	377.5	*317.3	32.9	23.6	30.3	34.9	32.1	27.0	39.0	33.2	47.3	44.2	41.1	40.4	43.6	-----
Mexico..... do.....	1,620.0	*1,982.2	188.9	180.2	180.6	215.6	214.8	240.4	235.8	253.0	268.1	271.7	318.1	277.9	281.1	-----
Venezuela..... do.....	787.1	*923.7	96.6	74.4	92.5	81.0	94.9	77.9	71.4	81.9	84.8	82.0	99.2	101.3	91.2	-----
Exports of U.S. merchandise, total..... do.....	43,491.8	48,978.6	4,649.2	4,719.5	4,831.1	5,878.7	5,491.8	5,967.7	5,793.4	5,305.9	5,706.5	5,936.5	6,668.1	7,037.8	8,886.0	-----
Excluding military grant-aid..... do.....	42,910.5	48,419.1	4,617.1	4,677.7	4,794.5	5,825.8	5,456.4	5,926.7	5,754.9	5,239.8	5,674.6	5,879.9	6,633.9	7,001.3	6,842.0	-----
Agricultural products, total..... do.....	7,698.0	*9,406.9	1,110.8	1,136.1	1,179.4	1,407.7	1,264.1	1,364.9	1,376.0	1,218.1	1,469.5	1,448.7	1,733.7	2,082.0	1,975.6	-----
Nonagricultural products, total..... do.....	35,793.7	*39,571.7	3,540.9	3,583.5	3,651.7	4,471.0	4,227.7	4,602.8	4,417.4	4,087.8	4,236.9	4,487.8	4,934.4	4,955.9	4,910.5	-----
By commodity groups and principal commodities:																
Food and live animals \varnothing mil. \$..	4,366.6	*5,660.6	658.0	*690.3	*672.3	*805.3	*768.6	834.7	*950.0	*907.4	*1,216.7	1,191.0	1,216.0	1,385.2	1,293.1	-----
Meats and preparations (incl. poultry)..... do.....	192.0	*251.9	23.1	21.7	26.2	48.4	45.6	45.1	38.5	27.5	32.4	28.7	44.7	41.7	43.9	-----
Grains and cereal preparations..... do.....	2,449.1	*3,501.1	441.4	476.7	455.5	531.1	510.0	565.1	660.3	660.5	920.2	921.1	847.3	989.7	935.6	-----
Beverages and tobacco..... do.....	709.2	*908.3	90.5	62.9	74.5	78.4	74.8	68.4	*73.4	72.1	77.3	92.9	110.6	128.7	94.3	-----
Crude materials, inedible, exc. fuels \varnothing do.....	4,328.6	*5,030.4	566.4	*584.6	663.1	*840.4	*717.3	*778.8	*676.3	*563.7	558.9	506.3	749.8	892.2	852.2	-----
Cotton, raw, excl. linters and waste..... do.....	583.2	*503.3	85.7	103.2	82.0	104.7	92.5	69.8	81.5	58.6	52.1	47.5	50.2	56.6	128.9	-----
Soybeans, exc. canned or prepared..... do.....	1,324.8	*1,508.1	185.5	185.9	251.6	304.4	248.1	290.4	187.0	112.0	93.4	50.1	278.0	419.8	334.9	-----
Metal ores, concentrates, and scrap..... do.....	486.7	*507.9	61.6	55.8	59.3	90.8	67.5	101.3	93.3	129.0	129.4	106.0	90.7	79.7	79.5	-----
Mineral fuels, lubricants, etc. \varnothing do.....	1,497.4	1,552.5	127.4	*105.2	106.7	121.2	142.0	141.0	137.8	132.3	*154.1	121.6	177.1	156.2	175.0	-----
Coal and related products..... do.....	950.7	1,019.1	67.5	62.0	55.5	71.4	95.1	95.9	91.1	81.3	102.8	65.7	119.6	103.3	105.7	-----
Petroleum and products..... do.....	478.9	*444.5	41.4	36.2	36.3	38.2	40.2	40.7	39.8	44.2	41.8	48.0	49.9	43.1	59.6	-----
Animal and vegetable oils, fats, waxes..... do.....	615.2	508.0	35.9	44.0	44.8	61.0	38.0	54.4	58.9	*58.9	*59.6	66.2	59.1	61.4	77.6	-----
Chemicals..... do.....	3,836.0	*4,132.8	386.0	*388.8	*384.1	*441.4	*443.7	*460.1	475.8	*467.8	*516.5	505.6	553.1	*566.9	544.8	-----
Manufactured goods \varnothing do.....	4,413.4	4,904.1	440.6	*478.8	*458.0	*534.4	*565.5	*578.9	587.0	556.6	*607.5	648.8	709.2	731.3	705.4	-----
Textiles..... do.....	632.1	778.8	75.5	78.3	71.6	85.9	91.8	94.2	96.4	89.0	94.9	120.1	127.0	141.0	134.5	-----
Iron and steel..... do.....	791.6	825.9	71.2	85.5	75.2	98.0	91.6	109.7	102.2	103.2	107.3	106.8	127.4	130.4	155.5	-----
Nonferrous base metals..... do.....	595.6	566.8	51.2	57.8	54.1	59.7	69.0	64.3	71.2	78.7	87.1	95.8	103.8	109.7	99.0	-----
Machinery and transport equipment, total mil. \$..	19,459.8	21,532.7	1,937.2	*1,955.5	*2,026.4	*2,526.1	*2,249.7	*2,568.2	*2,317.1	*2,049.5	2,067.6	2,319.4	2,551.0	2,564.0	2,647.5	-----
Machinery, total \varnothing do.....	11,560.9	*13,236.1	1,199.0	1,222.6	1,223.0	1,444.5	1,360.9	1,474.2	1,428.8	1,383.2	1,402.1	1,433.6	1,631.9	1,554.6	1,572.6	-----
Agricultural..... do.....	596.7	749.6	61.8	64.3	78.3	105.0	92.6	97.0	86.6	79.0	69.0	75.5	86.5	76.0	77.4	-----
Metalworking..... do.....	404.5	410.0	44.4	42.1	31.4	32.5	37.2	37.0	35.8	38.7	39.2	44.2	50.6	43.5	57.5	-----
Construction, excav. and mining..... do.....	1,404.2	*1,598.9	130.4	135.0	151.0	180.7	176.3	179.8	182.9	169.1	178.2	181.0	191.7	188.4	181.5	-----
Electrical..... do.....	3,066.7	3,697.8	337.5	369.7	352.4	409.7	389.6	*439.3	413.8	*397.8	414.1	429.9	480.1	466.1	459.0	-----
Transport equipment, total..... do.....	7,899.0	8,296.6	738.2	*733.4	*803.3	*1,082.3	*888.8	*1,094.8	*888.6	*666.4	665.4	885.8	919.0	1,009.3	1,074.9	-----
Motor vehicles and parts..... do.....	4,157.1	*4,799.4	426.7	455.8	477.5	551.0	527.8	543.6	521.7	407.7	389.5	468.9	620.7	489.7	544.7	-----
Miscellaneous manufactured articles..... do.....	2,734.1	*3,189.6	276.3	275.1	270.8	325.7	324.3	334.7	345.4	308.9	331.0	336.9	378.5	373.3	346.1	-----
Commodities not classified..... do.....	1,531.4	*1,550.5	131.0	118.9	132.6	145.7	168.4	146.7	171.1	193.2	126.8	147.7	163.8	178.6	150.2	-----
Value of Imports																
General imports, total..... do.....	45,562.7	55,582.8	4,795.7	*5,406.5	*4,958.0	*5,600.9	*5,348.6	*6,033.4	*5,900.7	5,651.8	5,997.4	5,286.3	6,373.3	6,787.2	5,777.3	-----
Seasonally adjusted..... do.....	-----	-----	5,002.3	*5,264.9	*5,553.8	*5,437.2	*5,292.0	*5,762.0	*5,793.5	5,762.4	6,020.9	5,575.1	*5,904.4	6,733.3	5,985.0	-----
By geographic regions:																
Africa..... do.....	1,236.3	*1,595.3	164.7	155.4	182.5	216.4	184.2	226.3	187.5	201.2	245.9	232.8	244.9	145.5	124.0	-----
Asia..... do.....	11,779.5	*15,116.9	1,247.6	1,364.3	1,245.0	1,413.3	1,352.4	1,515.7	1,549.1	1,567.0	1,789.0	1,502.6	1,656.9	1,566.2	1,254.1	-----
Australia and Oceania..... do.....	894.9	*1,145.5	83.4	101.2	90.1	90.1	108.5	120.3	123.0	124.0	175.0	116.5	165.1	200.9	139.0	-----
Europe..... do.....	12,881.1	*15,743.9	1,366.4	1,555.3	1,405.2	1,587.9	1,529.7	1,723.2	1,628.9	1,668.8	1,769.1	1,402.9	1,804.8	1,960.8	1,629.2	-----
Northern North America..... do.....	12,695.4	*14,933.1	1,302.4	1,477.9	1,337.8	1,546.9	1,443.4	1,667.1	1,673.7	1,395.7	1,177.7	1,329.3	1,648.3	1,546.3	1,221.2	-----
Southern North America..... do.....	3,000.5	*3,537.0	310.9	368.4	277.7	411.6	428.3	419.2	418.4	364.5	450.8	357.9	435.7	487.8	468.0	-----
South America..... do.....	3,033.7	*3,459.8	314.3	393.4	301.8	324.3	297.4	356.4	316.0	325.5	388.1	343.1	416.3	407.6	470.7	-----
By leading countries:																
Africa:																
Egypt..... do.....	19.1	16.9	1.6	3.7	.5	1.2	2.6	1.4	2.2	1.0	4.9	2.5	3.7	1.6	.6	-----
Republic of South Africa..... do.....	286.5	324.7	23.1	25.2	37.2	30.1	32.3	31.7	28.4	38.5	27.0	33.6	31.9	34.4	23.5	-----
Asia; Australia and Oceania:																
Australia, including New Guinea..... do.....	636.1	819.9	61.9	72.3	62.3	61.9	70.7	76.9	82.5	84.0	123.8	80.3	114.5	146.0	112.1	-----
India..... do.....	329.1	428.6	29.1	35.2	29.0	38.4	29.7	35.9	39.2	33.1	40.8	42.2	41.6	33.5	36.2	-----
Pakistan..... do.....	77.1	40.2	2.6	3.3	3.3	3.6	2.5	2.3	1.7	3.4	4.2	3.8	3.1	3.9	3.8	-----
Malaysia..... do.....	269.0	301.2	21.8	23.3	23.6	30.9	25.4	40.7	40.0	38.5	38.0	39.5	41.8	41.9	33.5	-----
Indonesia..... do.....	207.2	277.8	26.1	29.4	25.0	34.2	30.1	43.8	48.4	32.5	51.4	48.7	44.5	28.9	25.3	-----
Philippines..... do.....	495.6	*490.9	56.0	35.0	31.3	50.3	44.6	56.1	55.0	80.9	75.6	71.3	42.3	69.7	50.9	-----
Japan..... do.....	7,258.8	*9,064.1	724.6	800.8	708.7	792.2	779.9	812.6	810.9	821.1	944.1	753.4	823.6	895.7	702.5	-----
Europe:																
France..... do.....	1,087.7	*1,368.6	121.6	138.1	123.1	128.3	140.9	153.3	145.7	162.3	168.7	121.3	131.9	157.9	144.5	-----
East Germany..... do.....	10.1	10.3	.8	.9	.5	.7	.6	1.1	1.2	1.1	.9	1.0	.9	1.0	.6	-----
West Germany..... do.....	3,650.5	*4,250.3	357.5	421.2	379.7	436.8	415.3	482.8	460.1	470.9	482.1	341.8	530.4	514.0	382.9	-----
Italy..... do.....	1,405.7	*1,756.7	147.9	170.2	162.6	167.0	138.9	156.6	166.8	166.7	208.2	141.2	155.2	189.1	165.2	-----
Union of Soviet Socialist Republics..... do.....																

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

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	5,528.6	6,370.1	539.4	616.7	568.4	630.1	658.5	732.7	627.1	598.9	696.9	615.7	707.0	809.0	725.3	
Cocoa or cacao beans	181.3	150.9	23.6	25.7	24.1	20.1	21.6	24.0	15.5	14.4	10.1	6.3	3.2	14.1	32.7	
Coffee	1,166.6	1,182.1	83.7	132.9	121.5	141.1	145.2	180.1	126.1	117.0	127.6	102.2	124.8	122.9	123.8	
Meats and preparations	1,050.1	1,222.8	89.6	108.8	99.7	96.6	119.8	135.9	120.8	125.7	175.1	143.8	200.1	185.0	156.8	
Sugar	763.6	831.6	62.7	71.9	48.9	72.1	80.3	85.5	69.3	75.5	100.5	79.9	39.2	107.6	86.9	
Beverages and tobacco	875.5	1,009.4	99.3	109.2	76.3	83.5	98.9	102.5	97.3	94.4	91.2	91.0	128.0	127.0	113.7	
Crude materials, inedible, exc. fuels	3,382.0	3,859.8	324.9	388.5	341.2	383.8	398.3	443.8	453.1	431.3	408.7	386.8	490.7	478.7	383.0	
Metal ores	1,043.9	1,021.6	88.5	84.4	62.6	69.8	92.7	103.6	121.9	128.4	128.5	99.9	148.8	134.8	114.5	
Paper base stocks	502.3	509.9	38.5	56.7	48.1	52.2	50.0	57.5	51.9	55.3	45.0	51.8	70.1	70.4	58.8	
Textile fibers	158.4	195.8	14.9	21.9	21.0	21.8	19.2	23.2	21.0	22.1	20.6	15.9	17.4	17.4	14.1	
Rubber	216.0	196.2	18.3	19.5	18.0	23.3	20.0	27.0	29.2	22.3	38.9	39.1	42.6	38.3	26.3	
Mineral fuels, lubricants, etc.	3,714.8	4,799.0	475.7	532.2	495.5	595.3	503.5	610.6	604.3	554.9	776.3	694.9	794.7	908.3	1,030.5	
Petroleum and products	3,323.3	4,299.6	481.1	488.1	462.4	553.7	463.2	565.2	566.7	515.5	728.8	648.5	740.9	860.6	962.5	
Animal and vegetable oils and fats	171.6	179.6	21.7	8.8	16.8	14.7	13.6	15.8	19.8	18.9	23.5	21.2	25.5	37.4	38.5	
Chemicals	1,612.3	2,014.6	166.4	189.1	190.2	202.5	221.3	213.1	208.8	185.8	206.2	189.2	206.1	216.2	208.2	
Manufactured goods	9,545.8	11,421.6	968.4	1,106.3	983.8	1,078.2	992.9	1,179.2	1,114.0	1,192.7	1,135.2	968.9	1,136.0	1,239.6	1,071.3	
Iron and steel	2,725.2	2,927.6	286.6	240.7	232.0	220.1	204.4	296.2	243.5	279.5	273.4	220.9	255.9	281.7	257.3	
Newsprint	988.5	1,053.9	87.9	110.6	90.6	107.3	100.5	104.8	109.4	97.4	80.9	83.6	93.1	109.0	97.4	
Nonferrous metals	1,551.6	1,933.0	161.5	224.7	178.2	199.5	159.1	186.2	178.9	211.2	188.8	188.4	209.5	294.9	231.3	
Textiles	1,391.2	1,526.6	114.4	144.2	124.1	143.5	133.5	137.8	128.3	128.9	136.5	116.5	132.0	127.5	115.3	
Machinery and transport equipment	13,873.2	17,420.1	1,492.3	1,661.4	1,572.9	1,818.3	1,710.2	1,954.4	1,918.1	1,700.7	1,683.7	1,507.6	1,943.9	2,055.2	1,443.2	
Machinery, total	5,967.8	7,786.9	647.4	698.4	702.0	812.3	806.8	853.8	865.0	855.3	907.2	759.4	934.9	1,003.1	710.7	
Metalworking	106.8	140.4	12.8	14.4	11.8	13.3	10.9	16.5	14.5	17.3	19.1	14.5	15.6	20.5	19.6	
Electrical	2,555.1	3,376.7	284.6	275.0	317.0	363.8	344.4	377.4	391.2	387.0	421.6	358.1	466.3	446.5	322.7	
Transport equipment	7,905.5	9,633.2	844.5	977.5	858.0	1,000.6	903.3	1,100.5	1,053.2	845.4	776.5	748.2	1,009.0	1,052.2	732.5	
Automobiles and parts	6,776.4	7,946.1	697.3	805.0	716.8	841.0	748.3	941.7	896.2	706.7	608.3	602.8	867.2	884.8	611.4	
Miscellaneous manufactured articles	5,372.9	6,910.6	563.0	631.5	684.1	643.2	609.8	649.7	697.1	720.4	820.0	666.2	781.3	772.2	608.3	
Commodities not classified	1,475.6	1,598.0	144.6	162.8	128.7	151.3	141.4	131.6	160.9	153.8	155.6	144.9	160.2	143.4	155.3	
Indexes																
Exports (U.S. mdse., excl. military grant-aid)																
Unit value, 1967=100	114.4	117.6	122.6	123.5	126.8	127.2	128.4	132.4	134.5	137.6	142.9	141.6	147.1	149.2	155.3	
Quantity	122.4	134.3	144.6	147.5	148.0	179.3	166.3	175.3	167.5	149.1	155.5	162.5	176.6	183.7	172.5	
Value	140.0	158.0	177.3	182.1	187.7	228.0	213.6	232.1	225.3	205.2	222.2	230.2	259.8	274.1	267.9	
General imports:																
Unit value	117.4	126.1	130.3	133.3	134.3	137.5	145.1	146.9	147.8	150.3	153.5	152.3	159.6	165.0	172.7	
Quantity	144.5	163.8	164.3	181.5	164.3	181.6	164.5	183.3	178.2	167.8	174.4	154.9	178.2	183.6	149.3	
Value	169.6	206.6	214.0	242.0	220.7	249.7	238.6	269.2	263.3	252.2	287.6	235.9	284.4	302.9	257.8	
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight	204,132	230,176	20,720	19,814	18,865	22,218	22,741	24,391	24,509	22,524	25,283	21,751				
Value	22,610	25,520	2,531	2,600	2,633	3,144	2,946	3,177	3,182	3,050	3,429	3,356				
General imports:																
Shipping weight	313,167	350,845	33,428	33,411	29,981	34,408	31,522	38,259	37,023	33,479	44,749	37,583				
Value	26,993	33,617	2,853	3,207	2,919	3,319	3,171	3,680	3,538	3,512	4,048	3,340				

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue)	135.66	152.41	13.08	12.50	11.05	12.94	13.24	13.16	14.95	16.00	16.98	13.15	12.88	11.99		
Passenger-load factor	48.5	53.0	53.1	49.1	47.9	50.2	51.8	50.3	55.0	54.9	57.5	48.5	47.8	55.5		
Ton-miles (revenue), total	18,685	20,746	1,842	1,696	1,534	1,814	1,796	1,822	2,008	2,088	2,230	1,843	1,848	1,736		
Operating revenues	10,046	11,163	2,812			2,785			3,111			3,431				
Passenger revenues	8,220	9,271	2,308			2,322			2,599			2,859				
Freight and express revenues	826	938	268			241			260			282				
Mail revenues	288	271	76			66			67			65				
Operating expenses	9,717	10,579	2,705			2,808			2,923			3,089				
Net income after taxes	30	222	34			-46			88			171				
Domestic operations:																
Passenger-miles (revenue)	106.44	118.14	10.42	9.80	8.80	10.26	10.44	10.11	11.55	12.00	12.96	9.86	10.13	9.77		
Express and freight ton-miles	2,278	2,567	237	208	203	246	226	255	258	235	269	256	277	257		
Mail ton-miles	708	686	76	66	52	61	55	68	55	51	56	53	57	58		
Operating revenues	7,753	8,652	2,212			2,207			2,433			2,597				
Operating expenses	7,496	8,158	2,093			2,206			2,267			2,375				
Net income after taxes	31	196	62			-29			77			95				
International operations:																
Passenger-miles (revenue)	29.22	34.27	2.66	2.69	2.24	2.68	2.80	3.05	3.39	4.00	4.02	3.29	2.75	2.22		
Express and freight ton-miles	1,518	1,738	155	136	133	166	148	150	157	162	164	180	187	175		
Mail ton-miles	617	515	68	46	42	47	43	43	43	40	43	39	39	47		
Operating revenues	2,292	2,512	600			579			678			834				
Operating expenses	2,221	2,420	613			602			656			714				
Net income after taxes	-1	26	-18			-17			11			75				
Local Transit Lines																
Fares, average cash rate	26.6	27.4	27.8	27.8	27.8	27.8	27.8	27.8	27.8	27.8	27.7	27.7	27.7	27.7	27.7	
Passengers carried (revenue)	5,497	5,290	445	438	424	512	465	448	420	391	413	408	462	448	447	

Revised. Preliminary.
 Includes data not shown separately.
 Applies to passengers, baggage, cargo, and mail carried.
 Passenger-miles as a percent of available seat-miles in revenue service; reflects proportion

of seating capacity actually sold and utilized. Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service. Effective July 1973, carrier group referred to as "International;" no change in comparability of data.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
TRANSPORTATION AND COMMUNICATION—Continued															
TRANSPORTATION—Continued															
Motor Carriers (Intercity)															
Carriers of property, class I: Δ															
Number of reporting carriers.....	1,475	1,475	1,475	94	94	94	94	94	94	94	94	94	94	94	94
Operating revenues, total..... mil. \$	12,693	14,270	7,194	11,720	2,007	1,824	2,109	1,895	2,151	1,895	2,151	1,895	2,151	1,895	2,151
Expenses, total..... do.	11,907	13,434	6,766	11,477	2,511	2,669	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647
Freight carried (revenue)..... mil. tons	596	642	321	39	44	42	47	43	46	43	46	43	46	43	46
Freight carried, volume indexes, class I and II (ATA):															
Common and contract carriers of property (qtrly.) [⊕] average same period, 1967=100	119.0	128.0	124.0		140.0		145.0		142		142		142		142
Common carriers of general freight, seas. adj. 1967=100	124.5	136.4	154.8	153.1	160.1	166.0	162.5	163.4	162.2	159.6	159.3	162.6	167.7	174.6	
Carriers of passengers, class I:															
Number of reporting carriers.....	172	172						71	71						
Operating revenues, total..... mil. \$	759.9	768.1						353.7	366.8						
Expenses, total..... do.	665.4	682.5						331.9	346.7						
Passengers carried (revenue)..... mil.	166.7	156.8						77.1	73.5						
Class I Railroads															
Financial operations, qtrly. (AAR):															
Operating revenues, total [⊕] mil. \$	12,697	13,411	3,475		3,523		3,727		3,633		3,372		3,372		3,372
Freight..... do.	11,793	12,571	3,255		3,305		3,482		3,372		3,372		3,372		3,372
Passenger [⊕] do.	724	727	60		79		66		66		66		66		66
Operating expenses [⊕] do.	10,058	10,550	2,716		2,761		2,925		2,898		2,898		2,898		2,898
Tax accruals and rents..... do.	1,939	2,026	509		562		592		572		572		572		572
Net railway operating income..... do.	700	835	250		200		211		163		163		163		163
Net income (after taxes) [⊕] do.	351	500	184		119		151		83		83		83		83
Traffic:															
Ton-miles of freight (net), revenue and nonrevenue..... bil.	752.2	800.8						435.9							
Revenue ton-miles, qtrly. (AAR)..... do.	739.7	776.7	200.3		203.6		218.0		211.2		211.2		211.2		211.2
Revenue per ton-mile..... cents	1,594	1,616													
Passengers (revenue) carried 1 mile..... mil.	8,901	8,560													
Travel															
Hotels and motor-hotels: \$															
Average sale per occupied room..... dollars	18.74	19.64	19.30	19.52	19.85	20.32	20.06	20.53	20.39	20.25	20.93	20.71	21.09	21.04	20.36
Rooms occupied..... % of total	60	63	48	57	60	65	67	69	68	65	70	66	73	63	46
Restaurant sales index..... same mo. 1951=100	114	123	122	105	118	143	129	153	143	130	128	135	132	123	129
Foreign travel:															
U.S. citizens: Arrivals..... thous.	7,591	9,068	543	663	589	713	780	775	790	993	1,172	761			
Departures..... do.	7,059	8,312	606	548	583	686	746	787	941	1,020	870	741			
Allies: Arrivals..... do.	4,325	5,193	407	452	346	426	451	427	474	615	663	512			
Departures..... do.	3,667	4,310	382	342	272	343	359	376	418	480	628	470			
Passports issued..... do.	2,399	2,728	119	183	230	322	345	335	306	255	213	152	148	132	108
National parks, visits [†] do.	48,863	54,087	1,716	1,656	1,848	2,252	3,356	4,826	7,618	10,030	10,296	5,616	4,159	2,256	1,493
COMMUNICATION (QTRLY.)															
Telephone carriers (63 carriers except as noted):															
Operating revenues [⊕] mil. \$	20,410	23,079	6,033		6,214			6,447							
Station revenues..... do.	9,970	11,261	2,923		2,985			3,074							
Tolls, message..... do.	7,945	8,984	2,371		2,467			2,570							
Operating expenses (excluding taxes)..... do.	13,253	14,869	3,867		3,928			4,032							
Net operating income (after taxes)..... do.	3,487	4,082	1,088		1,108			1,183							
Phones in service, end of period..... mil.	111.6	117.3	117.3		119.1			120.2							
Telegraph carriers:															
Domestic:															
Operating revenues..... mil. \$	396.8	431.8	108.1		110.8			113.7							
Operating expenses..... do.	337.0	349.8	81.3		90.4			93.4							
Net operating revenues (before taxes)..... do.	31.7	55.1	18.5		12.0			15.7							
International:															
Operating revenues..... do.	206.0	226.0	58.5		61.2			63.8							
Operating expenses..... do.	150.8	163.7	44.1		43.5			44.2							
Net operating revenues (before taxes)..... do.	44.3	49.4	11.0		14.3			16.2							

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS															
Inorganic chemicals, production:															
Acetylene [†] mil. cu. ft.	12,349	11,568	993	965	855	717	661	659	633	627	650	622	653	663	663
Ammonia, synthetic anhydrous [†] thous. sh. tons	14,538	15,193	1,212	1,197	1,135	1,319	1,316	1,353	1,324	1,254	1,254	1,333	1,361	1,299	1,323
Carbon dioxide, liquid, gas, and solid [†] do.	1,344	1,481	106	102	98	108	102	112	120	126	136	116	131	112	112
Chlorine gas (100% Cl ₂) [†] do.	9,352	9,873	852	849	779	862	848	886	838	875	866	835	889	882	882
Hydrochloric acid (100% HCl) [†] do.	2,099	2,302	201	198	180	211	202	209	196	191	210	188	208	204	204
Nitric acid (100% HNO ₃) [†] do.	7,638	7,981	669	582	608	616	644	661	622	611	608	587	626	631	635
Oxygen (high and low purity) [⊕] mil. cu. ft.	319,171	353,190	32,065	31,084	29,286	32,945	31,627	32,203	31,273	32,328	31,667	31,959	34,092	33,011	33,011
Phosphoric acid (100% P ₂ O ₅) [†] thous. sh. tons	5,970	6,531	589	469	524	567	567	586	525	531	540	536	552	537	563
Sodium carbonate (soda ash), synthetic (58% Na ₂ O) [†] thous. sh. tons	4,298	4,310	366	333	328	350	330	337	297	304	338	261	331	328	328
Sodium dichromate and chromate [†] do.	138	147	13	12	11	13	12	12	12	13	15	11	14	15	15
Sodium hydroxide (100% NaOH) [†] do.	9,667	10,217	889	879	808	895	882	928	870	904	895	868	913	913	913
Sodium silicate, anhydrous [†] do.	636	661	59	42	53	65	64	72	60	60	58	62	64	67	67
Sodium sulfate, anhydrous [†] do.	1,356	1,327	112	103	110	141	138	120	110	122	112	108	133	128	128
Sulfuric acid (100% H ₂ SO ₄) [†] do.	29,035	31,300	2,713	2,501	2,518	2,672	2,634	2,840	2,573	2,559	2,758	2,514	2,603	2,672	2,744

† Revised. ‡ Preliminary. ¹ Number of carriers filing complete reports for the year. ² For month shown. ³ Beginning 1973, data refer to net income after extraordinary and prior period charges and credits and not to expenses. ⁴ Annual total reflects revisions not distributed to the monthly or quarterly data. ⁵ For 2d qtr. 1972. ⁶ Before extraordinary and prior period items. ⁷ Reporting roads only; excludes AMTRAK operations. ⁸ For six months ending in month shown. ⁹ For 66 carriers. ¹⁰ For 1st half of 1972. ¹¹ For 1st qtr. 1972. ¹² For 3d qtr. 1972.

Δ Quarterly data beginning 1973 (and restated 1972 figures) are for large class I motor carriers and include operations of most of those with annual revenues of \$30 mil. in 1972. Tonnage

hauled refers to common and contract services.

⊕Indexes are comparable for the identical quarter of each year (and from year to year).

⊕Natl. Railroad Pass. Corp. (AMTRAK), not included in AAR data above, for 1972 and 1st 6 months 1973 (mil. dol.): Pass. revenues, 138,74; net income, -148; -79 (ICC). ⁹ Includes data not shown separately. [†] Revised monthly data back to 1969 will be shown later.

⊕Not comparable with data in 1971 BUSINESS STATISTICS.

†Effective Jan. 1972, data reflect an expanded sample that includes many motor-hotels.

†Data include visits, effective Jan. 1972, to Arches and Capitol Reef National Parks, and effective July 1973 to Voyageurs Natl. Park.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued															
Organic chemicals, production: ♂															
Acetic anhydride..... mll. lb.	1,512.9	1,560.6			(?)										
Acetylsalicylic acid (aspirin)..... do.	31.7	34.6	2.3	3.0	2.8	3.0	2.4	2.4	3.0	2.5	2.4	2.4	3.0	2.8	2.6
Cresote oil..... mil. gal.	115.7	119.1	8.7	7.8	11.4	10.7	8.9	9.1	8.7	8.5	9.1	8.4	8.8	8.5	10.2
Ethyl acetate (85%)..... mil. lb.	1159.3	1,217.2	20.3	18.1	14.7	23.8	24.5	17.1	18.7	15.0	21.3	18.5	15.6	13.1	15.1
Formaldehyde (37% HCHO)..... do.	14,521.6	15,500.0	450.0	479.5	465.7	519.2	527.7	511.3	524.5	506.9	525.1	503.2	543.8	516.7	534.7
Glycerin, refined, all grades:															
Production..... do.	339.8	353.0	30.9	31.5	28.1	30.8	29.5	29.8	30.0	29.9	31.5	27.6	29.9	30.2	30.3
Stocks, end of period..... do.	28.2	25.6	24.6	24.7	23.8	21.6	22.6	17.1	15.0	18.2	15.6	16.7	16.2	17.5	20.1
Methanol, synthetic..... mil. gal.	1,745.5	1,807.0	85.4	83.5	79.4	93.1	88.7	79.7	94.3	85.6	94.5	90.8	83.9	95.3	88.1
Phthalic anhydride..... mil. lb.	1,794.4	1,936.0	77.7	75.5	71.4	89.8	81.9	91.6	87.3	80.1	92.2	85.2	81.3	82.3	95.6
ALCOHOL															
Ethyl alcohol and spirits: †															
Production..... mil. tax gal.	552.9	621.3	53.4	57.1	52.5	57.1	58.4	58.1	55.9	54.2	57.4	59.9	62.7	62.2	
Stocks, end of period..... do.	132.8	76.9	76.9	95.9	90.7	87.8	97.6	87.7	89.6	94.3	90.9	81.1	82.2	84.9	
Used for denaturation..... do.	432.7	453.0	35.3	41.3	37.5	41.3	36.7	38.8	37.8	34.3	39.8	38.0	41.8	44.4	
Taxable withdrawals..... do.	88.0	82.5	6.8	6.1	4.9	6.2	5.7	6.6	6.4	5.6	6.2	5.8	7.0	6.9	
Denatured alcohol: †															
Production..... mil. wine gal.	234.1	245.9	19.1	22.2	20.2	22.2	19.8	21.6	20.3	18.9	22.1	20.3	22.5	23.8	
Consumption (withdrawals)..... do.	234.6	246.6	19.5	21.8	20.4	22.5	19.6	21.5	20.2	19.1	22.1	20.3	22.7	23.6	
Stocks, end of period..... do.	2.9	2.0	2.0	2.8	2.6	2.5	2.7	2.8	2.9	2.8	2.7	2.8	2.5	2.8	
FERTILIZERS															
Exports, total †															
Nitrogenous materials..... thous. sh. tons.	17,106	19,612	1,699	1,666	1,451	1,830	1,770	1,518	1,540	1,785	1,899	1,639	1,764	1,678	1,698
Phosphate materials..... do.	1,050	1,123	107	81	62	91	109	110	68	88	95	92	69	100	87
Potash materials..... do.	13,431	14,953	1,103	1,259	1,054	1,438	1,391	1,141	1,109	1,295	1,376	1,115	1,362	1,233	1,221
Imports:															
Ammonium nitrate..... do.	374	378	17	27	28	39	74	37	25	15	11	16	24	27	13
Ammonium sulfate..... do.	229	264	14	26	23	46	46	22	12	11	12	23	29	23	26
Potassium chloride..... do.	4,849	4,855	274	442	431	761	713	547	305	261	295	385	669	601	489
Sodium nitrate..... do.	203	111	5	16	3	1	0	3	9	0	0	5	16	3	12
Potash deliveries (K ₂ O)..... do.	5,026	4,913	330	384	511	782	706	581	308	220	335	415	592	577	402
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):															
Production †..... thous. sh. tons.	4,966	5,482	469	491	477	491	494	495	446	444	430	431	471	449	507
Stocks, end of period..... do.	389	433	433	465	437	333	233	233	298	349	363	340	304	322	336
MISCELLANEOUS PRODUCTS															
Explosives (Industrial), shipments, quarterly †															
..... mil. lb.	2,120.0	2,108.7	479.1			476.0			528.5			551.2			527.9
Paints, varnish, and lacquer, factory shipments:															
Total shipments..... mil. \$.	2,830.9	3,009.2	190.0	225.5	235.0	264.0	270.0	294.4	297.5	279.4	301.7	272.5	274.3	240.2	
Trade products..... do.	1,562.8	1,659.3	95.0	114.5	124.7	140.1	147.4	161.6	166.3	163.6	171.3	140.3	137.6	114.3	
Industrial finishes..... do.	1,268.2	1,349.8	95.0	111.0	110.3	123.9	122.6	132.8	131.2	115.8	130.4	132.2	136.7	125.9	
Sulfur, native (Frasch) and recovered:															
Production..... thous. lg. tons.	4,820	4,218	785	806	709	835	807	848	839	799	851	829	893	864	843
Stocks (producers'), end of period..... do.	4,120	3,794	3,794	3,844	3,817	3,791	3,774	3,763	3,805	3,756	3,801	3,820	3,903	3,876	3,923
PLASTICS AND RESIN MATERIALS															
Production:															
Thermosetting resins:															
Alkyd resins..... mil. lb.	(?)														
Polyester resins..... do.	1,706.7	(?)													
Phenolic and other tar acid resins..... do.	1,180.9	1,680.1	155.4	215.7	162.9	182.6	159.1	172.6	169.4	149.5	147.1	161.3	165.7	143.0	145.2
Urea and melamine resins..... do.	1,769.8	(?)													
Thermoplastic resins:															
Cellulose plastic materials..... do.	(?)														
Coumarone-indene and petroleum polymer resins..... mil. lb.	(?)														
Styrene-type materials (polystyrene)..... do.	13,990.4	14,602.0	413.0	421.6	403.1	443.6	407.3	418.4	420.5	411.6	410.0	395.8	362.8	370.9	388.3
Vinyl resins (resin content basis) †..... do.	14,102.8	14,288.9	396.7	384.2	363.2	395.0	385.9	388.8	358.7	354.1	349.8	365.9	374.9	367.9	377.2
Polyethylene..... do.	16,381.3	17,629.5	689.8	679.5	638.5	721.0	693.8	705.8	682.2	699.7	696.9	686.1	784.6	710.4	742.5

ELECTRIC POWER AND GAS

ELECTRIC POWER															
Production (utility and industrial), total †															
..... mil. kw.-hr.	1,717,520	1,853,390	163,329	168,386											
Electric utilities, total..... do.															
By fuels..... do.	1,613,936	1,747,323	154,350	159,320											
By waterpower..... do.	1,347,616	1,474,589	129,587	133,398											
Privately and municipally owned util..... do.	266,320	272,734	24,763	25,921											
Other producers (publicly owned)..... do.	1,322,540	1,435,599	126,636	130,009											
Industrial establishments, total..... do.															
By fuels..... do.	103,585	106,067	8,979	9,066											
By waterpower..... do.	100,325	102,678	8,669	8,736											
By waterpower..... do.	3,260	3,389	310	330											

† Revised. ‡ Preliminary.
 1 Reported annual total reflecting revisions not distributed to the monthly data. 2 Series discontinued. 3 Less than 500 short tons. 4 Annual total reflects sulfur content, whereas monthly data are 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.

	1971	1972	1972	1973												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
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	134,957	143,115	139,596	136,747	131,897	131,814	139,014	149,064	154,594	154,877	145,715	138,889		
Commercial and industrial:																
Small light and power§.....do.	333,752	361,859	30,021	31,665	31,124	30,646	29,848	30,838	33,745	36,733	37,704	37,452	34,146	32,180		
Large light and power§.....do.	592,700	639,467	54,111	55,111	54,619	55,627	55,753	56,784	57,542	57,091	59,023	59,514	60,779	58,910		
Railways and railroads.....do.	4,537	4,440	395	390	379	397	325	322	330	324	335	328	339	346		
Residential or domestic.....do.	479,080	511,423	45,136	50,700	48,428	45,126	41,142	39,102	42,451	49,781	52,341	52,308	45,285	42,308		
Street and highway lighting.....do.	11,673	12,193	1,165	1,187	1,092	1,078	1,021	978	951	966	1,002	1,047	1,119	1,177		
Other public authorities.....do.	39,819	43,190	3,705	3,641	3,534	3,447	3,381	3,316	3,501	3,687	3,712	3,735	3,567	3,494		
Interdepartmental.....do.	4,880	5,142	424	422	420	426	426	473	494	482	477	495	480	474		
Revenue from sales to ultimate customers (Edison Electric Institute).....mil. \$.	24,725.2	27,921.1	2,402.1	2,540.6	2,511.3	2,472.6	2,403.4	2,423.5	2,592.6	2,800.9	2,891.1	2,944.0	2,758.7	2,644.7		
GAS†																
Total utility gas, Quarterly (American Gas Association):																
Customers, end of period, total.....thous.	42,660	43,370	43,370			43,826			43,451			43,464				
Residential.....do.	39,189	39,776	39,776			40,171			39,902			39,948				
Commercial.....do.	3,218	3,330	3,330			3,366			3,290			3,261				
Industrial.....do.	206	216	216			208			213			200				
Other.....do.	47	49	49			81			46			55				
Sales to customers, total.....tril. Btu.	16,680	17,110	4,302			5,286			3,930			3,160				
Residential.....do.	5,040	5,148	1,395			2,256			1,088			1,464				
Commercial.....do.	2,156	2,280	623			966			508			286				
Industrial.....do.	8,643	8,798	2,064			1,850			2,128			2,163				
Other.....do.	841	883	220			213			205			247				
Revenue from sales to customers, total.....mil. \$.	11,355	12,488	3,289			4,553			3,039			2,135				
Residential.....do.	5,635	6,105	1,663			2,552			1,415			734				
Commercial.....do.	1,829	2,066	564			892			491			270				
Industrial.....do.	3,568	3,955	969			1,005			1,017			1,035				
Other.....do.	323	362	94			114			115			96				

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production.....mil. bbl.	137.36	141.34	9.59	10.98	10.72	13.14	12.86	13.83	13.09	13.76	14.17	12.12	12.38	10.90		
Taxable withdrawals.....do.	127.40	131.81	9.27	9.67	9.43	12.01	11.65	12.87	12.55	12.77	13.68	11.50	11.54	10.72		
Stocks, end of period.....do.	12.23	12.44	12.44	13.07	13.70	14.00	14.42	14.48	14.20	14.30	13.81	13.58	13.52	12.93		
Distilled spirits (total):																
Production.....mil. tax gal.	183.28	183.73	15.52	15.25	15.75	18.44	16.14	18.31	17.49	9.66	11.77	13.20	16.09	15.72		
Consumption, apparent, for beverage purposes.....mil. wine gal.	382.35	393.37	48.34	28.22	26.73	33.80	30.44	33.64	33.65	29.64	32.29	29.48	35.82			
Taxable withdrawals.....mil. tax gal.	182.07	200.44	16.46	15.14	13.87	17.98	16.00	19.36	17.39	14.22	18.04	17.03	23.96	21.14		
Stocks, end of period.....do.	996.62	971.70	971.70	970.43	971.96	972.74	971.86	970.81	971.05	965.20	959.75	954.16	930.87	940.43		
Imports.....mil. proof gal.	102.14	100.16	12.65	7.77	6.78	8.37	7.58	9.30	8.17	7.12	7.73	8.20	11.36	13.69	11.20	
Whisky:																
Production.....mil. tax gal.	119.38	116.56	9.94	10.47	11.00	11.89	11.18	11.93	10.78	5.34	6.61	6.95	6.77	7.93		
Taxable withdrawals.....do.	116.84	130.10	10.22	9.64	8.90	11.33	10.23	11.96	10.44	8.86	10.62	11.05	16.68	14.32		
Stocks, end of period.....do.	945.80	924.41	924.41	924.02	926.03	926.32	926.58	925.34	926.11	922.29	917.57	912.87	888.11	895.00		
Imports.....mil. proof gal.	189.29	87.69	11.33	6.68	5.70	7.21	6.55	7.95	6.98	6.07	6.68	7.08	9.75	11.98	9.66	
Rectified spirits and wines, production, total.....mil. proof gal.	115.18	120.30	9.21	9.24	7.51	9.77	9.11	10.78	9.70	7.60	9.74	9.47	12.41	10.31		
Whisky.....do.	61.91	62.60	4.14	3.86	3.53	4.40	4.42	5.27	4.62	3.48	4.49	4.43	6.52	4.66		
Wines and distilling materials:																
Effervescent wines:																
Production.....mil. wine gal.	24.60	21.13	2.30	1.41	1.42	1.93	1.91	1.72	.85	1.26	1.73	1.99	2.36	2.35		
Taxable withdrawals.....do.	22.10	20.36	2.74	1.11	1.10	1.24	1.06	1.54	1.58	.90	1.15	1.56	2.81	2.67		
Stocks, end of period.....do.	8.57	8.09	8.09	8.19	8.44	9.07	9.88	10.00	9.17	9.45	9.95	10.29	9.76	9.33		
Imports.....do.	1.88	1.98	.31	.18	.15	.18	.14	.15	.14	.14	.12	.10	.20	.27	.24	
Still wines:																
Production.....do.	357.36	301.16	19.87	12.26	10.28	12.19	10.54	10.01	8.83	8.42	18.80	89.49	146.64	86.32		
Taxable withdrawals.....do.	246.97	269.58	25.39	22.13	20.90	26.26	22.87	24.54	22.60	18.19	21.80	20.00	26.66	24.64		
Stocks, end of period.....do.	366.31	350.88	350.88	331.79	314.70	294.31	277.34	257.93	236.95	221.03	214.87	275.43	386.66	437.96		
Imports.....do.	34.28	45.07	4.66	4.38	3.52	4.30	4.42	5.10	4.93	4.86	4.26	3.97	4.35	4.90	4.17	
Distilling materials produced at wineries.....do.	402.38	261.10	7.84	1.97	3.05	4.25	1.10	3.41	4.18	1.32	30.24	136.45	138.23	35.69		
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†.....mil. lb.	1,143.7	1,101.9	81.6	96.1	84.4	90.6	93.7	100.3	87.6	69.1	58.4	51.3	62.7	60.4		
Stocks, cold storage, end of period.....do.	96.8	107.5	107.5	108.9	109.5	116.6	125.8	140.8	149.4	143.4	114.3	93.5	67.4	51.7	46.4	53.1
Price, wholesale, 92-score (N.Y.).....\$ per lb.	.693	.696	.715	.687	.687	.687	.624	.620	.619	.639				.770	.744	
Cheese:																
Production (factory), total†.....mil. lb.	2,380.4	2,612.3	206.3	202.9	193.7	226.5	238.8	261.5	261.6	238.1	218.3	186.5	194.3	200.4	228.6	
American, whole milk†.....do.	1,511.5	1,644.3	119.5	123.5	120.1	142.7	151.3	171.7	172.4	154.7	137.6	110.3	119.6	120.9	141.0	
Stocks, cold storage, end of period.....do.	304.3	331.4	331.4	324.6	321.1	302.4	303.4	330.6	376.3	393.3	396.4	382.5	371.5	355.8	357.0	361.4
American, whole milk.....do.	235.9	269.4	269.4	262.9	260.1	244.9	247.3	271.1	309.6	320.6	321.5	310.7	301.6	289.7	289.5	296.1
Imports.....do.	95.5	179.4	19.9	15.2	11.4	14.9	12.2	16.1	20.2	31.2	14.5	13.0	28.9	29.2	29.9	
Price, wholesale, American, single daisies (Chicago).....\$ per lb.	.671	.714	.744	.745	.746	.765	.783	.792	.802	.801	.847	.898	.944	.971	1.020	1.050

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

‡ Includes Hawaii; no monthly data available for Hawaii. † Corrected.

§ 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods ¹ mil. lb.	1,268.1	1,174.2	82.2	75.8	73.5	92.4	97.4	114.2	114.6	101.0	99.4	83.9	80.6	69.8	78.7	
Stocks, manufacturers', case goods, end of month or year ² mil. lb.	88.6	74.7	74.7	60.2	55.2	35.6	56.2	85.4	114.1	133.6	67.1	95.6	89.4	75.2	69.2	
Exports:																
Condensed (sweetened)..... do	35.1	14.4	.3	.2	.1	.2	(1)	.1	.2	.1	.1	.1	(1)	(1)	(1)	
Evaporated (unsweetened)..... do	32.7	40.5	3.2	3.8	3.5	4.8	4.0	3.1	3.0	3.0	4.6	1.9	3.8	2.5	3.4	
Fluid milk:																
Production on farms..... do	118,532	119,904	9,362	9,581	8,969	10,213	10,321	10,998	10,570	10,042	9,466	8,888	8,939	8,609	9,024	9,278
Utilization in mfd. dairy products..... do	60,369	60,930	4,284	4,713	4,475	5,176	5,386	5,960	5,923	5,261	4,779	3,994	4,109	3,892	4,241	
Price, wholesale, U.S. average..... \$ per 100 lb.	5.87	6.09	6.54	6.65	6.66	6.52	6.40	6.37	6.37	6.52	7.17	7.81	8.29	8.63	8.82	8.88
Dry milk:																
Production:																
Dry whole milk..... mil. lb.	777.8	78.3	6.1	6.7	5.9	6.9	8.6	9.3	9.3	6.4	5.9	5.5	5.2	4.6	5.5	
Nonfat dry milk (human food)..... do	1,417.6	1,223.5	72.1	85.2	79.9	95.1	97.3	121.5	119.0	87.1	64.0	51.1	48.7	45.1	60.5	
Stocks, manufacturers', end of period:																
Dry whole milk..... do	4.0	3.4	3.4	4.4	4.1	3.4	5.2	5.1	9.0	9.6	8.2	7.3	7.6	7.0	5.1	
Nonfat dry milk (human food)..... do	77.0	37.9	37.9	34.5	36.9	38.3	56.8	76.4	96.6	91.0	89.0	84.7	78.5	63.5	74.7	
Exports:																
Dry whole milk..... do	25.0	38.3	2.0	3.7	4.3	4.1	4.6	5.2	6.2	3.8	3.7	5.9	1.5	4.3	2.4	
Nonfat dry milk (human food)..... do	124.2	164.1	3.7	3.6	.4	1.4	1.0	.2	1.5	.2	.2	.7	.2	.5	.4	
Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb.	.307	.331	.376	.394	.398	.422	.440	.445	.448	.458	.484	.500	.518	.520	.531	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat)..... mil. bu.	1,204.5	1,789.3	202.1	211.2	192.2	216.2	217.4	243.0	282.7	257.8	301.0	267.6	237.0	251.5	217.8	
Barley:																
Production (crop estimate)..... do	2463.6	2423.5													10 424.5	
Stocks (domestic), end of period..... do	392.4	361.8	361.8			263.7				3162.5		423.7			322.7	
On farms..... do	255.5	246.2	246.2			166.4				88.8		286.1			208.5	
Off farms..... do	136.9	115.6	115.6			97.3				73.8		137.6			114.2	
Exports, including malt ³ do	53.2	60.6	7.3	2.7	5.4	7.7	7.5	10.4	7.6	9.8	8.8	11.9	5.8	9.3	7.5	
Prices, wholesale (Minneapolis):																
No. 2, malting..... \$ per bu.	1.21	1.23	1.43	1.57	1.54	1.60	1.62	1.64	1.72	1.79	2.47	2.62	2.60	2.52	2.51	2.71
No. 3, straight..... do	1.20	1.23	1.42	1.56	1.53	1.59	1.61	1.64	1.69	1.80	2.44	2.60	2.60	2.49	2.51	2.69
Corn:																
Production (crop estimate, grain only)..... mil. bu.	25,641	25,573													10 5,643	
Stocks (domestic), end of period, total..... do	4,700	4,831	4,815			3,330				1,931		3,709			4,465	
On farms..... do	3,551	3,689	3,674			2,375				1,366		3,405			3,353	
Off farms..... do	1,149	1,141	1,141			955				564		304			1,112	
Exports, including meal and flour..... do	511.7	886.2	84.2	102.5	92.0	104.6	92.0	92.2	136.6	124.3	138.1	112.4	92.3	112.5	112.7	
Prices, wholesale:																
No. 3, yellow (Chicago)..... \$ per bu.	1.39	1.30	1.53	1.55	1.57	1.57	1.63	2.01	2.43	2.59	2.98	2.39	2.34	2.53	2.67	2.92
Weighted avg., 5 markets, all grades..... do	1.36	1.26	1.54	1.57	1.57	1.56	1.65	2.02	2.30	2.33	2.70	2.40	2.35	2.39	2.58	2.58
Oats:																
Production (crop estimate)..... mil. bu.	2881	2692													10 664	
Stocks (domestic), end of period, total..... do	943	776	776			586			3412			805			634	
On farms..... do	693	556	556			380			231			606			473	
Off farms..... do	251	220	220			207			181			199			161	
Exports, including oatmeal..... do	7.1	25.2	.7	.5	.5	.9	4.0	7.0	6.9	5.8	5.7	5.2	9.1	5.6	4.8	
Price, wholesale, No. 2, white (Chicago)..... \$ per bu.	1.75	1.85	1.00				.95	1.03							1.52	
Rice:																
Production (crop estimate)..... mil. bags ⁴	85.8	85.4													10 92.8	
California mills:																
Receipts, domestic, rough..... mil. lb.	2,004	1,774	120	186	215	252	272	151	120	93	78	18	274	241	251	236
Shipments from mills, milled rice..... do	1,446	1,266	112	97	182	141	311	123	83	47	80	48	112	115	252	150
Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb.	98	86	86	135	120	174	80	62	61	77	52	8	144	194	109	114
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.	5,567	7,472	270	252	124	90	57	67	41	37	645	1,294	2,263	809	340	
Shipments from mills, milled rice..... do	4,206	5,133	453	438	384	367	313	234	227	259	233	346	516	545	366	
Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb.	1,737	1,967	1,967	1,713	1,429	1,138	876	672	499	240	435	951	1,922	1,925	1,816	
Exports..... do	3,252	4,447	407	329	299	478	423	271	159	204	132	215	253	402	405	
Price, wholesale, Nato, No. 2 (New Orleans)..... \$ per lb.	.087	.098	.125	.129	.129	.129	.153	.153	.153	.153	.163	.185	.213	.295	.300	.300
Rye:																
Production (crop estimate)..... mil. bu.	249.3	229.2													10 26.4	
Stocks (domestic), end of period..... do	54.6	54.0	54.0			48.9			33.3			36.9			21.2	
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	1.06	1.07	1.18	1.17	1.20	1.12	1.18	1.27	1.35	1.52	2.23	2.92	2.70	2.46	2.69	3.42
Wheat:																
Production (crop estimate), total..... mil. bu.	2,161.8	2,154.5													10 1,711	
Spring wheat..... do	247.4	236.0													11 442	
Winter wheat..... do	2,114.4	2,118.5													10 1,270	
Distribution..... do	1,482	1,695	472			472			489			701			515	
Stocks (domestic), end of period, total..... do	1,547	1,399	1,399			927			3430			1,449			934	
On farms..... do	694	510	510			316			3125			614			368	
Off farms..... do	853	889	889			611			3305			835			566	

¹ Revised. ² Preliminary. ³ Less than 50 thousand pounds. ⁴ Crop estimate for the year. ⁵ Revised monthly data for Jan. 1970-June 1972 will be shown later. ⁶ Effective May 1972; price is for No. 2 (Southwest Louisiana). ⁷ Previous years' crop; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). ⁸ Effective May 1971, weighted average, 4 markets, all grades. ⁹ Average for Jan.-April, June-Oct., and Dec. ¹⁰ Average for July-Sept., and Dec. ¹¹ Annual total reflects revisions not distributed to the months. ¹² Corrected. ¹³ Condensed milk included with evaporated to avoid disclosing operations of individual firms. ¹⁴ Excludes pearl barley. ¹⁵ 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																
GRAIN AND GRAIN PRODUCTS—Con.																
Wheat—Continued																
Exports, total, including flour.....mil. bu.	627.1	1 817.0	109.7	105.5	94.3	101.9	111.4	130.6	128.4	113.2	143.6	135.3	123.2	121.9	91.6	-----
Wheat only.....do.	588.3	1 778.5	107.3	101.9	92.9	98.1	108.8	128.3	126.1	110.1	139.9	131.6	122.1	120.5	89.5	-----
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	1.77	1.86	2.42	2.42	2.28	2.32	2.39	2.61	2.75	3.06	4.49	4.84	4.50	4.50	4.98	5.47
No. 2, hd. and dk. hd. winter (Kans. City) do.	1.60	1.86	2.60	2.67	2.48	2.50	2.55	2.64	2.79	2.81	4.71	5.09	4.72	4.78	5.23	5.70
Weighted avg., 6 markets, all grades do.	1.72	1.87	2.42	2.46	2.36	2.40	2.45	2.62	2.77	3.22	4.92	5.34	4.87	4.91	5.38	5.96
Wheat flour:																
Production:																
Flour.....thous. sacks (100 lb.)	249,810	250,441	20,799	21,346	20,023	21,051	19,310	20,603	19,771	20,068	21,893	21,589	21,982	20,657	20,072	-----
Offal.....thous. sh. tons	4,279	4,303	358	375	346	358	327	354	342	348	380	373	385	359	356	-----
Grindings of wheat.....thous. bu.	555,092	557,801	46,380	47,529	44,475	46,777	42,792	45,808	43,765	44,681	48,889	48,111	49,258	46,272	46,912	-----
Stocks held by mills, end of period																-----
thous. sacks (100 lb.)	4,362	4,746	4,746	-----	-----	5,581	-----	-----	5,393	-----	-----	4,174	-----	-----	5,505	-----
Exports.....do.	16,637	16,549	1,049	1,553	611	1,626	1,134	977	993	1,352	1,596	1,607	483	612	912	-----
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	6.145	6.534	7.625	7.613	7.138	7.263	7.325	7.313	7.875	7.738	10.280	10.600	9.913	10.225	11.525	12.975
Winter, hard, 95% patent (Kans. City) do.	5.446	5.867	7.500	7.375	6.813	6.875	7.163	7.038	7.738	7.538	9.388	10.463	9.863	10.113	11.075	12.913
LIVESTOCK																
Cattle and calves:																
Slaughter (federally inspected):																
Calves.....thous. animals	2,807	2,421	202	209	169	188	139	131	117	118	115	128	168	171	156	-----
Cattle.....do.	31,419	32,266	2,615	2,807	2,422	2,618	2,167	2,692	2,560	2,441	2,363	2,360	2,863	2,685	2,517	-----
Prices, wholesale:																
Beef steers (Omaha) \$ per 100 lb.	32.03	35.49	36.58	40.24	42.76	44.98	44.61	45.83	46.66	47.77	53.13	45.05	41.33	39.56	38.63	47.28
Steers, stocker and feeder (Kansas City) do.	32.09	38.89	42.61	44.25	48.06	50.90	50.67	50.79	49.38	53.23	56.40	49.73	49.84	47.63	44.42	48.70
Calves, vealers (Natl. Stockyards, Ill.) do.	38.58	46.88	49.00	49.00	54.00	56.00	57.80	57.50	61.40	59.30	67.50	56.40	53.40	57.50	56.50	58.50
Hogs:																
Slaughter (federally inspected).....thous. animals																
	86,667	78,759	6,197	6,641	5,712	6,652	5,992	6,637	5,711	4,996	5,569	5,348	6,613	6,530	5,859	-----
Prices:																
Wholesale, average, all grades (Sioux City) \$ per 100 lb.	18.41	26.58	29.33	31.28	35.47	37.62	35.12	35.82	37.66	45.69	55.28	42.96	41.28	39.89	38.37	39.27
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	14.5	22.2	20.8	22.3	25.3	28.0	24.7	21.9	18.7	20.2	21.1	20.4	18.8	18.5	16.0	15.5
Sheep and lambs:																
Slaughter (federally inspected).....thous. animals																
	10,256	9,905	751	835	700	710	690	858	727	807	844	789	915	747	612	-----
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.	27.43	30.13	29.25	33.62	39.25	40.75	34.50	36.25	38.00	39.25	41.50	33.38	31.75	34.75	37.50	38.38
MEATS AND LARD																
Total meats:																
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb.																
	36,209	35,632	2,893	3,077	2,658	2,911	2,511	2,992	2,747	2,561	2,567	2,549	3,140	3,004	2,810	-----
Stocks (excluding lard), cold storage, end of period.....mil. lb.	796	670	670	682	661	687	706	700	675	590	508	527	647	769	830	867
Exports.....do.	1,547	614	57	48	52	81	75	74	66	49	57	53	72	62	70	-----
Imports (meat and meat preparations).....do.	1,789	2,012	138	165	148	133	149	166	143	153	209	159	207	184	156	-----
Beef and veal:																
Production, inspected slaughter.....do.																
	19,697	20,522	1,693	1,801	1,552	1,645	1,363	1,696	1,624	1,566	1,482	1,515	1,850	1,740	1,651	-----
Stocks, cold storage, end of period.....do.	375	380	380	398	383	369	374	349	333	309	264	253	327	401	459	481
Exports.....do.	44	54	6	5	4	6	5	7	8	6	6	8	8	10	9	-----
Imports.....do.	1,265	1,461	101	121	108	94	104	119	102	116	167	123	161	139	118	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York) \$ per lb.	.547	.577	.590	.645	.690	.712	.719	.710	.728	.749	-----	.713	.671	.648	.670	.767
Lamb and mutton:																
Production, inspected slaughter.....mil. lb.																
	522	515	40	45	38	39	38	47	38	42	42	40	47	39	33	-----
Stocks, cold storage, end of period.....do.	19	16	16	14	11	11	13	15	16	14	13	13	16	15	14	-----
Pork (including lard), production, inspected slaughter.....mil. lb.																
	15,989	14,594	1,160	1,232	1,068	1,227	1,110	1,250	1,086	953	1,040	994	1,243	1,225	1,126	-----
Pork (excluding lard):																
Production, inspected slaughter.....do.																
	13,452	12,551	1,015	1,077	938	1,074	976	1,079	940	839	924	882	1,094	1,074	992	-----
Stocks, cold storage, end of period.....do.	330	214	214	203	204	242	248	259	253	202	180	198	224	277	286	298
Exports.....do.	72	105	7	6	12	33	31	29	14	6	4	6	14	8	5	-----
Imports.....do.	357	395	31	34	30	29	37	37	35	30	34	30	37	36	30	-----
Prices, wholesale:																
Hams, smoked composite.....\$ per lb.	.534	.625	.752	.730	.705	.798	.764	.722	.745	.794	1.045	.839	-----	.957	-----	.987
Fresh loins, 8-14 lb. average (New York) do.	.498	.645	.720	.768	.799	.756	.737	.737	.730	.883	1.167	.866	.784	.765	.818	-----
Lard:																
Production, inspected slaughter.....mil. lb.																
	1,830	1,465	103	111	92	109	95	122	105	83	82	80	106	108	95	-----
Stocks, dry and cold storage, end of period.....do.	100	51	51	52	44	50	49	50	40	34	32	28	35	37	44	-----
Exports.....do.	282	164	4	19	5	7	11	5	17	4	7	3	14	15	6	-----
Price, wholesale, refined (Chicago) \$ per lb.	.147	.148	.157	.156	.178	.205	.203	.215	.238	.240	.425	.245	.320	.265	.290	.298
POULTRY AND EGGS																
Poultry:																
Slaughter (commercial production).....mil. lb.																
	10,357	10,883	833	855	721	781	725	886	949	920	1,070	910	1,120	999	859	-----
Stocks, cold storage (frozen), end of period, total mil. lb.	378	324	324	296	251	204	179	174	229	292	357	465	583	468	430	420
Turkeys.....do.	223	208	208	187	153	116	90	88	138	200	262	354	458	326	280	269
Price, in Georgia producing area, live broilers \$ per lb.	.128	.133	.130	.155	.190	.235	.255	.220	.240	.260	.420	.305	.230	.185	.180	.200

* 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).

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS—Continued															
Eggs:															
Production on farms.....mil. cases [⊙]	194.9	193.0	15.8	15.8	14.4	16.1	15.7	16.0	15.1	15.2	15.0	14.6	15.3	15.0	15.6
Stocks, cold storage, end of period:															
Shell.....thous. cases [⊙]	60	41	41	117	87	97	37	41	72	51	65	90	72	67	34
Frozen.....mil. lb.	74	68	68	57	53	49	46	45	46	49	50	52	54	49	39
Price, wholesale, large (delivered; Chicago) \$ per doz.	.332	.338	.498	.559	.431	.499	.500	.486	.562	.650	.786	.688	.632	.664	.713
MISCELLANEOUS FOOD PRODUCTS															
Cocoa (cacao) beans:															
Imports (incl. shells).....thous. lg. tons.	315.8	282.2	36.1	38.1	34.2	27.7	29.0	29.3	17.0	15.8	9.9	5.4	2.8	11.1	27.6
Price, wholesale, Accra (New York) \$ per lb.	.268	.322	.384	.369	.389	.414	.625	.614	.674	.870	.790	.758	.805	.770	.651
Coffee (green):															
Inventories (roasters', importers', dealers'), end of period.....thous. bags [⊙]	4,000	3,663	3,663			3,920			4,325			4,582			4,191
Roastings (green weight).....do.	19,607	20,075	5,127			5,203			4,784			4,275			5,122
Imports, total.....do.	21,669	20,757	1,288	1,996	1,844	2,101	2,040	2,494	1,710	1,573	1,731	1,399	1,624	1,624	1,652
From Brazil.....do.	5,991	6,152	319	606	250	266	321	475	424	211	411	348	489	420	282
Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb.	2.461	3.544	.570	.570	.620	.655	.650	.650	.670	.700	.700	.725	.723	.730	.720
Confectionery, manufacturers' sales.....mil. \$.	1,974	1,976	172	184	172	182	154	143	135	114	183	233	227	234	177
Fish:															
Stocks, cold storage, end of period.....mil. lb.	302	415	415	382	344	298	263	270	291	324	336	364	411	453	450
Sugar (United States):															
Deliveries and supply (raw basis):															
Production and receipts:															
Production.....thous. sh. tons.	4,585	4,938	996	650	397	305	281	212	168	112	77	135	663	1,019	
Entries from off-shore, total [⊙]do.	6,601	6,700	396	547	379	536	617	592	648	707	408	587	597	581	356
Hawaii and Puerto Rico.....do.	1,230	1,262	43	55	49	90	120	137	140	103	92	138	127	81	86
Deliveries, total [⊙]do.	11,439	11,531	1,043	787	743	1,058	892	988	1,063	1,027	1,203	1,026	942	890	
For domestic consumption.....do.	11,288	11,420	1,035	780	738	1,049	886	984	1,058	1,025	1,197	1,022	938	888	
Stocks, raw and ref., end of period.....do.	2,687	2,710	2,710	2,941	3,038	2,777	2,831	2,604	2,291	2,040	1,454	979	1,251	1,902	2,550
Exports, raw and refined.....sh. tons.	481	778	104	35	1,454	64	134	137	313	239	286	196	299	439	349
Imports:															
Raw sugar, total [⊙]thous. sh. tons.	5,262	5,154	381	435	288	441	475	506	418	448	566	393	220	550	461
From the Philippines.....do.	1,544	1,246	143	104	47	127	139	168	153	262	215	285	24	82	52
Refined sugar, total.....do.	48	76	5	1	5	3	2	1	([⊙])	5	5	1	0	6	([⊙])
Prices (New York):															
Raw, wholesale \$ per lb.	.085	.091	.092	.094	.092	.094	.097	.100	.103	.102	.108	.109	.112	.111	.112
Refined:															
Retail (incl. N.E. New Jersey) \$ per 5 lb.	.695	.704	.713	.713	.725	.734	.736	.751	.767	.775	.779	.803	.821	.840	.860
Wholesale (excl. excise tax) \$ per lb.	.117	.123	.122	.122	.132	.132	.133	.127	.127	.132	.137	.137	.141	.150	.143
Tea, imports.....thous. lb.	176,432	151,495	10,731	15,481	14,295	15,399	14,107	17,423	12,425	13,660	12,614	12,527	16,878	16,506	11,997
FATS, OILS, AND RELATED PRODUCTS															
Baking or frying fats (incl. shortening):															
Production.....mil. lb.	3,515.0	3,532.5	288.5	295.5	275.5	317.6	275.3	291.6	262.5	240.4	294.7	261.9	338.2	301.1	290.9
Stocks, end of period [⊕]do.	127.6	127.3	127.3	140.5	128.8	125.1	136.8	120.6	137.3	120.4	86.2	95.2	97.6	111.5	114.5
Salad or cooking oils:															
Production.....do.	3,500.0	3,904.8	317.0	320.6	314.1	367.9	306.2	354.3	352.3	287.1	330.4	288.3	327.8	348.8	329.9
Stocks, end of period [⊕]do.	76.1	85.6	85.6	92.9	88.8	88.8	92.6	90.9	112.2	72.3	52.2	63.8	62.2	66.3	74.1
Margarine:															
Production.....do.	2,290.0	2,361.2	228.4	232.5	191.5	198.4	184.3	200.1	168.3	151.7	187.7	185.7	224.1	217.9	214.5
Stocks, end of period [⊕]do.	57.1	69.3	69.3	80.6	80.2	70.1	66.6	68.2	69.7	57.4	47.1	58.4	60.2	59.3	61.0
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb.	.308	.313	.313	.313	.313	.313	.317	.324	.327	.327	.348	.367	.373	.381	.381
Animal and fish fats:^Δ															
Tallow, edible:															
Production (quantities rendered).....mil. lb.	541.6	544.8	48.1	44.4	34.2	40.5	32.4	39.5	39.6	34.9	27.1	35.8	50.9	52.7	51.2
Consumption in end products.....do.	598.6	633.6	47.3	54.1	54.3	61.8	44.9	44.3	41.7	36.2	36.7	35.8	50.4	43.3	45.2
Stocks, end of period [⊕]do.	41.3	45.3	45.3	50.8	43.9	31.8	28.3	26.9	22.8	22.2	20.8	18.7	25.7	37.6	40.5
Tallow and grease (except wool), inedible:															
Production (quantities rendered).....do.	4,967.7	4,834.3	404.2	408.1	341.1	365.5	312.3	375.9	352.0	345.5	335.3	320.2	404.3	390.2	383.2
Consumption in end products.....do.	2,622.7	2,761.6	204.5	232.6	205.7	234.7	205.3	231.1	206.8	191.4	199.6	197.0	229.9	208.9	197.5
Stocks, end of period [⊕]do.	379.7	346.1	346.1	343.0	392.0	363.7	336.3	313.4	326.2	370.3	363.5	328.4	389.1	370.1	355.4
Fish and marine mammal oils:															
Consumption in end products.....do.	57.1	41.9	3.2	3.7	2.0	1.8	1.8	2.1	2.1	2.4	3.1	1.8	1.8	2.0	2.0
Vegetable oils and related products:															
Coconut oil:															
Production: Crude.....mil. lb.	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])	([⊙])
Refined.....do.	553.3	593.0	44.9	58.7	50.1	56.5	54.2	62.5	54.0	44.2	47.5	46.6	51.4	35.2	43.2
Consumption in end products.....do.	740.4	824.9	66.5	80.5	69.4	79.4	71.0	82.1	78.2	64.7	68.2	73.8	83.3	66.1	62.3
Stocks, crude and ref., end of period [⊕]do.	191.1	229.1	229.1	232.5	240.4	218.8	181.0	183.4	166.6	148.4	140.4	114.3	79.0	102.7	97.3
Imports.....do.	628.6	677.0	50.4	69.8	112.5	70.9	36.7	61.3	43.7	41.9	64.1	29.8	46.7	64.8	74.6
Corn oil:															
Production: Crude.....do.	485.1	507.2	40.1	42.6	41.7	46.3	40.6	46.2	45.9	45.8	44.3	43.8	45.2	42.4	42.9
Refined.....do.	440.3	464.5	38.1	45.3	34.7	51.2	40.4	41.0	44.1	44.1	41.9	42.6	50.7	45.0	48.7
Consumption in end products.....do.	446.3	463.7	41.1	41.6	39.7	45.5	40.2	39.5	41.7	37.4	45.4	42.6	49.8	44.1	41.2
Stocks, crude and ref., end of period [⊕]do.	57.0	76.8	76.8	69.7	65.9	66.7	79.5	88.4	91.2	92.1	71.9	56.6	54.4	43.4	44.8

⊙ Revised. ⊕ Preliminary. Δ Data withheld to avoid disclosure of operations of individual firms. 1 Reflects revisions not available by months. 2 Average for Jan.-Nov. 3 Average for Apr.-June and Aug.-Dec. 4 Less than 500 sh. tons. ⊙ 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". Δ 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

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	228.4	238.7	218.0	236.8	208.9	195.7	158.8	131.0	125.6	83.1	168.6	242.4	220.0	
Stocks (at oil mills), end of period.....	do.....	93.1	50.0	50.0	48.7	51.7	73.2	100.6	114.8	122.1	108.9	81.9	55.0	59.5	68.1	66.7	
Cottonseed oil:																	
Production: Crude.....	mll. lb.....	1,209.4	1,355.2	157.3	163.3	152.0	163.4	172.0	136.3	108.4	92.9	87.8	56.2	120.6	169.8	161.5	
Refined.....	do.....	985.7	1,133.5	140.1	124.9	135.0	140.7	128.9	126.0	99.1	76.8	102.7	66.6	89.0	117.2	123.3	
Consumption in end products.....	do.....	728.5	712.0	63.5	61.2	56.4	88.4	73.7	88.1	80.5	69.5	66.1	52.3	70.2	75.1	84.1	
Stocks, crude and refined (factory and warehouse), end of period.....	mll. lb.....	188.3	187.4	187.4	215.4	239.1	212.7	220.6	232.5	215.8	190.0	181.6	114.4	124.5	161.6	161.5	
Exports (crude and refined).....	do.....	2400.7	475.4	32.2	67.9	56.6	78.7	40.7	63.7	55.3	39.0	23.8	43.2	22.6	24.9	38.2	
Price, wholesale (N.Y.).....	\$ per lb.....	.190	.159	.141	.141	.166	.185	.190	.210	.223					.220	.300	.320
Linseed oil:																	
Production, crude (raw).....	mll. lb.....	412.2	439.7	28.2	31.3	25.1	26.5	28.5	30.2	39.9	29.6	33.4	39.1	40.7	28.2	22.3	
Consumption in end products.....	do.....	213.6	243.7	17.1	16.8	14.5	18.7	17.3	20.2	21.1	19.8	20.2	17.0	17.5	14.2	11.8	
Stocks, crude and refined (factory and warehouse), end of period.....	mll. lb.....	224.8	253.7	253.7	225.3	224.1	177.3	163.4	127.1	113.0	86.4	71.6	90.3	85.8	86.3	82.0	
Price, wholesale (Minneapolis).....	\$ per lb.....	.089	.092	.095	.095	.095	.095	.095	.095	.140	.150	.150	.150	.150	.150	.350	.350
Soybean cake and meal:																	
Production.....	thous. sh. tons..	17,104.2	16,993.3	1,571.5	1,611.9	1,479.7	1,461.6	1,324.3	1,406.2	1,189.1	1,009.0	1,078.3	948.7	1,424.9	1,638.5	1,643.0	
Stocks (at oil mills), end of period.....	do.....	119.8	180.5	180.5	162.3	177.8	167.1	169.4	156.5	166.0	168.1	168.1	141.8	195.7	206.3	250.5	
Soybean oil:																	
Production: Crude.....	mll. lb.....	8,081.5	8,083.7	716.6	723.5	676.8	680.8	618.3	655.8	553.1	470.1	510.5	439.8	676.8	764.9	764.2	
Refined.....	do.....	6,298.0	6,464.0	553.9	570.1	519.4	575.2	511.8	538.9	514.2	428.9	538.8	502.3	575.5	595.8	591.7	
Consumption in end products.....	do.....	6,322.9	6,748.7	588.1	589.2	538.9	589.0	521.2	581.8	534.3	464.2	569.3	522.7	616.4	619.2	578.5	
Stocks, crude and refined (factory and warehouse), end of period.....	mll. lb.....	802.2	896.5	896.5	948.6	966.5	920.5	1,004.8	900.1	822.7	748.7	620.1	515.5	531.5	509.9	689.7	
Exports (crude and refined).....	do.....	21,611.7	1,148.7	50.7	62.7	120.9	132.3	49.3	111.8	90.3	81.5	39.7	45.2	12.9	31.7	108.6	
Price, wholesale (refined; N.Y.).....	\$ per lb.....	.151	.131	.124	.117	.150	.166	.174	.189	.226				.309	.219	.302	.287
TOBACCO																	
Leaf:																	
Production (crop estimate).....	mll. lb.....	1,705	1,749														1,768
Stocks, dealers' and manufacturers' end of period.....	mll. lb.....	4,828	4,700	4,700			4,459			4,039			4,196			4,409	
Exports, incl. scrap and stems.....	thous. lb.....	2474,209	606,176	56,151	43,050	45,276	45,597	43,573	46,140	45,321	40,122	40,593	54,580	70,213	81,897	56,617	
Imports, incl. scrap and stems.....	do.....	2248,529	240,509	19,637	21,516	24,416	20,052	20,904	25,603	19,045	19,069	21,650	21,665	26,113	23,216	25,434	
Manufactured:																	
Consumption (withdrawals):																	
Cigarettes (small):																	
Tax-exempt.....	millions.....	49,206	47,172	4,079	4,070	4,917	5,219	4,821	3,988	4,237	4,469	4,913	4,857	5,005	7,897		
Taxable.....	do.....	528,858	551,016	36,762	48,230	45,876	49,346	44,693	52,042	50,757	43,525	56,821	46,122	58,502	52,420		
Cigars (large), taxable.....	do.....	6,506	5,895	344	464	402	463	455	507	483	403	506	442	576	479		
Exports, cigarettes.....	do.....	31,802	34,602	3,089	2,343	3,546	3,834	4,228	2,642	2,917	3,133	4,391	3,544	3,814	4,194	2,960	

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total.....	thous. \$.....	155,821	292,023	37,255	35,887	45,483	44,199	30,863	33,474	25,441	23,731	24,077	25,636	30,958	29,359	27,892
Calf and kip skins.....	thous. skins..	2,222	2,064	172	223	177	200	131	209	113	117	135	139	138	154	151
Cattle hides.....	thous. hides..	15,962	17,589	1,524	1,461	1,837	1,802	1,340	1,411	1,266	1,155	1,100	1,229	1,463	1,412	1,391
Imports:																
Value, total.....	thous. \$.....	52,100	65,200	3,800	7,000	7,500	9,700	9,400	8,700	7,900	8,600	6,900	4,600	4,400	5,200	3,800
Sheep and lamb skins.....	thous. pieces..	19,283	16,852	405	910	1,437	1,883	1,547	1,219	804	1,598	1,167	540	684	1,587	494
Goat and kid skins.....	do.....	1,956	3,355	165	256	253	152	237	272	52	83	113	55	27	98	16
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/2/15 lb.....	\$ per lb.....	.294	.563	.660	.660	.660	.660	.610	.610	.610	.610	.610	.610	.610	.610	.610
Hides, steer, heavy, native, over 53 lb.....	do.....	.145	.296	.320	.340	.335	.283	.383	.363	.338	.363	.333	.355	.363	.328	.293
LEATHER																
Production:																
Calf and whole kip.....	thous. skins..	1,621	1,603	106	114	88	99	77	117	124	81	122	103	105	122	
Cattle hide and side kip.....	thous. hides and kips..	20,477	20,084	1,387	1,504	1,446	1,637	1,515	1,627	1,582	1,141	1,463	1,413	1,546	1,428	
Goat and kid.....	thous. skins..	3,148	3,522	330	278	215	246	251	257	248	141					
Sheep and lamb.....	do.....	21,385	20,191	1,514	1,312	1,268	1,422	1,374	1,418	1,380	968	1,087	991	1,134	1,125	
Exports:																
Upper and lining leather.....	thous. sq. ft.....	82,944	117,556	8,223	8,746	7,872	9,254	11,311	12,618	10,873	8,154	10,353	9,919	10,184	6,459	9,563
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light.....	Index, 1967=100..	114.4	167.5	194.2	194.2	194.2	194.2	194.2	194.2	166.8	166.8		187.0	179.8	179.8	179.8
Upper, chrome calf, B and C grades	Index, 1967=100..	81.8	106.7	117.9	117.9	117.9	117.9	124.2								
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....	thous. pairs..	535,777	525,665	38,647	42,674	41,555	46,495	41,678	41,669	41,513	31,939	43,971	39,187	45,206	38,471	
Shoes, sandals, and play shoes, except athletic	thous. pairs..	425,875	417,604	31,298	34,301	33,265	36,761	32,584	31,395	32,301	25,536	33,079	29,252	33,590	28,303	
Slippers.....	do.....	98,147	98,272	6,364	7,249	7,343	8,701	8,059	9,094	8,169	5,745	9,724	8,886	10,411	9,061	
Athletic.....	do.....	8,440	8,726	705	861	802	884	860	943	842	569	924	867	927	914	
Other footwear.....	do.....	3,315	2,053	180	163	145	149	175	237	201	89	244	182	278	193	
Exports.....	do.....	2,106	2,253	220	190	226	254	284	284	335	312	367	320	406	370	312
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	135.0	135.0	138.9	138.9	140.1	140.1	140.1	140.1	140.1	140.1	142.6	146.1	146.1
Women's oxfords, elk side upper, Goodyear welt.....	Index, 1967=100..	120.1	125.7	129.2	129.2	131.2	131.2	135.5	135.5	135.5	135.5	135.5	135.5	135.5	135.5	135.5
Women's pumps, low-medium quality.....	do.....	121.2	127.0					130.4	121.1	121.1	121.1	121.1	121.1	121.1	121.1	123.8

* 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 Dec. 1 estimate of 1973 crop.

6 Corrected. 1

7 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

LUMBER AND PRODUCTS

LUMBER—ALL TYPES ⁹																
National Forest Products Association:																
Production, total..... mil. bd. ft.	1 36,693	1 38,867	2,664	3,012	3,074	3,456	3,272	3,290	3,207	3,038	3,456	3,250	3,453			
Hardwoods..... do	6,949	7,244	430	535	545	567	510	491	549	580	631	631	682			
Softwoods..... do	29,744	31,622	2,234	2,477	2,529	2,890	2,763	2,799	2,658	2,458	2,825	2,618	2,771			
Shipments, total..... do	1 37,769	1 40,070	2,776	3,153	3,102	3,474	3,386	3,351	3,264	3,044	3,402	3,096	3,312			
Hardwoods..... do	7,455	7,731	479	678	606	642	620	563	544	534	582	578	628			
Softwoods..... do	30,314	32,339	2,297	2,475	2,496	2,832	2,766	2,788	2,720	2,511	2,820	2,518	2,683			
Stocks (gross), mill, end of period, total..... do	5,288	4,086	4,086	3,954	3,926	3,802	3,896	3,835	3,765	3,758	3,813	3,967	4,108			
Hardwoods..... do	999	512	512	369	307	224	222	150	152	198	248	301	355			
Softwoods..... do	4,289	3,574	3,574	3,586	3,619	3,677	3,674	3,686	3,613	3,561	3,565	3,666	3,753			
Exports, total sawmill products..... do	1,081	1,390	103	125	130	176	194	201	174	152	181	204	192	141		
Imports, total sawmill products..... do	7,599	9,428	589	935	760	883	837	931	899	823	623	1,453	764	780		
SOFTWOODS																
Douglas fir:																
Orders, new..... mil. bd. ft.	8,507	9,242	636	759	720	864	783	692	813	803	736	715	682	745	666	
Orders, unfilled, end of period..... do	666	617	617	666	695	752	731	643	636	726	622	670	632	616	679	
Production..... do	8,283	8,983	552	743	736	877	814	769	792	682	814	722	769	760	638	
Shipments..... do	8,398	9,191	596	710	691	807	804	780	820	713	840	667	720	761	603	
Stocks (gross), mill, end of period..... do	943	735	735	768	813	883	893	882	854	823	797	852	901	900	935	
Exports, total sawmill products..... do	329	405	25	46	45	53	76	79	53	47	56	68	63	37		
Sawed timber..... do	88	111	4	16	14	6	27	39	13	10	16	24	13	11		
Boards, planks, scantlings, etc..... do	240	294	21	31	31	47	49	40	40	37	40	44	50	26		
Prices, wholesale:																
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	2 117.68	144.27	151.28	152.46	168.46	193.96	197.22	209.91	192.13	180.93	180.19	190.27	176.11	170.43	170.26	159.25
Southern pine:																
Orders, new..... mil. bd. ft.	1 7,942	1 8,539	634	677	703	763	644	726	656	609	690	564	576			
Orders, unfilled, end of period..... do	421	435	435	472	536	561	525	556	546	528	550	497	412			
Production..... do	1 7,734	1 8,337	697	659	640	731	643	705	649	628	689	644	684			
Shipments..... do	1 7,894	1 8,525	693	640	639	738	680	695	666	627	668	617	661			
Stocks (gross), mill and concentration yards, end of period..... mil. bd. ft.	1,216	1,028	1,028	1,047	1,048	1,041	1,004	1,014	997	998	1,019	1,046	1,069			
Exports, total sawmill products..... M bd. ft.	64,923	64,456	6,618	4,877	4,715	6,508	10,020	8,803	9,580	7,946	9,696	11,037	8,826	6,365		
Prices, wholesale, (Indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1967=100	133.7	154.7	159.9	160.4	168.5	176.5	188.4	195.0	204.9	201.4	214.1	217.6	217.7	218.8	215.6	210.6
Flooring, C and better, F. G., 1" x 4", S. L. 1967=100	132.8	140.8	143.4	143.4	150.3	162.7	169.9	178.6	200.1	185.9	192.4	211.0	211.0	214.3	214.3	215.4
Western pine:																
Orders, new..... mil. bd. ft.	10,299	10,756	803	820	877	950	877	901	885	949	957	872	918	748	698	
Orders, unfilled, end of period..... do	362	555	555	569	616	629	602	552	551	631	627	592	584	568	556	
Production..... do	10,019	10,395	723	745	818	933	934	971	882	857	970	924	937	798	729	
Shipments..... do	10,271	10,563	742	806	830	937	904	951	886	869	961	907	926	764	710	
Stocks (gross), mill, end of period..... do	1,382	1,214	1,214	1,153	1,141	1,137	1,167	1,187	1,183	1,171	1,180	1,197	1,208	1,242	1,261	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over) \$ per M bd. ft.	96.44	130.91	136.37	139.85	154.21	183.12	212.59	243.95	228.13	197.73	160.65	155.33	154.98	155.90	168.99	193.90
HARDWOOD FLOORING																
Oak:																
Orders, new..... mil. bd. ft.	323.3	268.2	14.6	18.4	14.8	16.3	13.3	15.1	16.2	13.2	17.4	14.9	15.7	13.7	9.3	
Orders, unfilled, end of period..... do	8.1	11.6	11.6	9.2	7.9	7.3	5.0	4.0	6.0	6.3	5.5	5.5	4.8	5.5	5.1	
Production..... do	306.6	244.8	15.4	16.8	14.9	16.3	15.1	15.8	14.6	12.6	18.9	15.4	18.5	15.4	13.6	
Shipments..... do	320.9	261.1	14.8	18.6	15.8	17.1	15.9	16.6	15.3	11.6	18.1	15.0	16.4	13.4	10.8	
Stocks (gross), mill, end of period..... do	22.0	6.6	6.6	5.7	5.1	4.6	3.8	3.7	3.2	3.6	4.4	4.5	6.1	7.7	8.2	

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products..... thous. sh. tons	2,827	2,873	245	288	221	323	340	372	323	343	324	281	374	388	473	
Scrap..... do	6,256	7,383	895	900	836	1,090	752	1,202	1,057	1,130	1,234	1,025	757	600	675	
Pig iron..... do	34	15	3	(9)	1	1	2	1	2	1	1	3	1	1	2	
Imports:																
Steel mill products..... do	1 18,304	1 17,681	1,609	1,381	1,306	1,170	1,051	1,604	1,229	1,380	1,316	1,075	1,235	1,313	1,092	
Scrap..... do	325	373	35	36	25	31	33	46	51	39	36	20	33	21	20	
Pig iron..... do	320	653	116	27	7	11	59	71	53	45	36	41	24	55	31	
Iron and Steel Scrap																
Production..... thous. sh. tons	49,194	51,184	4,408	4,731	4,465	5,071	5,013	5,099	4,810	4,539	4,725	4,570	4,948	4,739		
Receipts, net..... do	1 34,208	1 42,599	3,187	3,459	3,328	3,899	3,693	3,856	3,668	3,356	3,433	3,357	3,909	3,787		
Consumption..... do	1 82,817	1 94,300	7,848	8,381	7,866	8,915	8,846	9,039	8,495	7,832	8,107	8,288	8,938	8,561		
Stocks, end of period..... do	8,494	8,169	8,134	7,878	7,918	7,973	7,843	7,792	7,789	7,878	7,912	7,460	7,321	7,260		
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets)..... \$ per lg. ton	33.19	34.65	39.08	43.53	48.27	46.37	44.57	49.65	52.92	52.95	52.95	56.28	65.89	77.53	80.48	
Pittsburgh district..... do	36.80	38.00	43.00	48.50	48.00	48.00	44.50	52.50	55.50	55.50	56.00	58.50	64.50	80.50	77.00	82.00

* Revised. * Preliminary. ¹Annual data; monthly revisions are not available. ²Beginning Jan. 1971, data reflect changes in size specifications, and are not comparable with those for earlier periods. ³Less than 500 tons.

⁹ Totals include data for types of lumber not shown separately. ⁹ Through March 1971 data are for flooring, B and better, F. G., 1" x 4", S. L., beginning April 1971, they are for flooring, C and better, F. G., 1" x 4", S. L.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
METALS AND MANUFACTURES—Continued															
IRON AND STEEL—Continued															
Ore															
Iron ore (operations in all U.S. districts):															
Mine production..... thous. lg. tons	180,762	75,285	5,553	5,551	5,260	5,931	5,987	9,046	8,940	8,617	8,911	8,496	8,197	6,321	-----
Shipments from mines..... do.	177,692	78,201	5,883	2,035	2,492	2,367	6,635	10,414	10,404	11,066	10,868	10,342	9,631	7,876	-----
Imports..... do.	40,124	35,761	2,757	1,783	1,685	1,529	2,863	3,977	4,577	4,353	5,071	4,233	5,577	4,705	3,080
U.S. and foreign ores and ore agglomerates:															
Receipts at iron and steel plants..... do.	114,051	112,303	9,037	4,018	4,561	4,334	9,058	14,419	14,363	15,657	14,940	14,194	14,240	12,151	10,968
Consumption at iron and steel plants..... do.	108,966	119,937	10,729	11,156	10,423	11,542	11,404	11,771	11,408	11,636	11,645	11,077	11,672	11,491	11,848
Exports..... do.	3,061	2,095	213	84	46	65	215	164	331	371	425	400	310	215	121
Stocks, total, end of period..... do.	78,815	66,962	66,962	63,232	59,565	55,267	52,347	53,499	55,301	57,006	58,415	60,291	61,609	60,705	-----
At mines..... do.	17,653	14,289	14,289	17,973	20,026	24,174	23,637	22,036	20,642	18,196	16,125	14,383	12,949	11,344	-----
At furnace yards..... do.	57,738	50,061	50,061	42,923	37,061	29,853	27,682	30,230	33,204	37,231	40,524	43,641	46,209	46,869	45,990
At U.S. docks..... do.	3,424	2,612	2,612	2,336	1,878	1,240	1,228	1,173	1,455	1,579	1,766	2,267	2,451	2,442	3,053
Manganese (mn. content), general imports..... do.	1,019	949	50	106	72	52	101	99	58	85	72	51	127	41	51
Pig Iron and Iron Products															
Pig iron:															
Production (excluding production of ferroalloys)..... thous. sh. tons	81,299	88,952	7,960	8,199	7,756	8,627	8,490	8,809	8,468	8,516	8,282	8,087	8,588	8,402	8,609
Consumption..... do.	81,215	89,140	7,682	8,242	7,778	8,762	8,526	8,931	8,571	8,506	8,290	7,941	8,466	8,115	-----
Stocks, end of period..... do.	1,779	1,660	1,656	1,655	1,542	1,450	1,415	1,358	1,295	1,372	1,335	1,285	1,241	1,200	-----
Prices:															
Composite..... \$ per lg. ton	76.03	80.33	81.70	(4)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Basic (furnace)..... \$ per sh. ton	67.70	71.38	72.21	71.99	71.99	75.89	75.89	75.89	75.89	75.89	75.89	75.89	75.89	75.89	75.89
Foundry, No. 2, Northern..... do.	68.75	-----	74.33	74.33	-----	77.90	77.90	77.90	77.90	-----	-----	-----	-----	-----	77.90
Castings, gray iron:															
Orders, unfilled, for sale, end of period..... thous. sh. tons	835	1,140	1,140	1,245	1,237	1,297	1,339	1,383	1,447	1,493	1,521	1,547	1,559	1,587	-----
Shipments, total..... do.	13,839	15,320	1,206	1,425	1,362	1,542	1,437	1,550	1,500	1,312	1,360	1,367	1,371	1,425	-----
For sale..... do.	7,606	8,293	641	709	690	781	746	815	815	727	800	752	876	751	-----
Castings, malleable iron:															
Orders, unfilled, for sale, end of period..... thous. sh. tons	88	96	96	98	110	115	116	118	124	131	138	140	139	133	-----
Shipments, total..... do.	882	960	75	88	87	95	88	96	88	77	82	80	95	85	-----
For sale..... do.	506	578	47	52	52	57	51	57	52	49	50	48	57	50	-----
Steel, Raw and Semifinished															
Steel (raw):															
Production..... thous. sh. tons	120,443	133,241	11,878	12,373	11,626	13,088	12,789	13,174	12,488	12,290	12,181	12,229	12,876	12,587	12,722
Index..... daily average 1967=100	94.7	104.5	109.9	114.5	119.1	121.1	122.3	121.9	119.4	113.8	112.7	117.0	119.2	120.4	117.7
Steel castings:															
Orders, unfilled, for sale, end of period..... thous. sh. tons	281	318	318	338	364	407	444	471	535	602	689	729	796	892	-----
Shipments, total..... do.	1,689	1,609	144	148	150	168	157	162	164	122	150	147	174	162	-----
For sale, total..... do.	1,295	1,321	120	123	124	140	131	136	140	102	126	124	147	133	-----
Steel Mill Products															
Steel products, net shipments:															
Total (all grades)..... thous. sh. tons	87,038	91,805	8,127	9,111	8,665	9,861	9,163	10,023	9,657	8,703	9,422	8,905	9,892	9,445	8,670
By product:															
Semifinished products..... do.	4,962	4,917	466	463	460	529	460	540	477	424	479	493	475	510	507
Structural shapes (heavy), steel piling..... do.	5,666	5,656	589	500	452	562	604	672	619	596	622	584	671	618	582
Plates..... do.	7,939	7,553	816	702	679	821	785	847	806	786	853	801	879	851	867
Rails and accessories..... do.	1,664	1,601	148	146	138	167	146	156	143	125	119	126	145	148	130
Bars and tool steel, total..... do.	14,156	15,518	1,362	1,412	1,374	1,667	1,522	1,660	1,578	1,419	1,531	1,470	1,649	1,545	1,412
Bars: Hot rolled (incl. light shapes)..... do.	8,179	9,299	873	880	845	1,033	937	977	952	829	890	864	939	902	806
Reinforcing..... do.	4,521	4,454	338	350	359	434	396	481	434	418	445	422	496	447	444
Cold finished..... do.	1,378	1,675	143	173	161	190	179	192	184	164	187	176	205	187	153
Pipe and tubing..... do.	7,574	7,609	732	653	646	776	737	818	785	708	791	729	864	822	795
Wire and wire products..... do.	2,791	2,952	235	275	251	318	293	292	286	240	273	266	292	252	203
Tin mill products..... do.	6,811	6,135	436	772	845	486	483	586	629	594	626	565	609	578	543
Sheets and strip (incl. electrical), total..... do.	35,574	39,862	3,342	4,188	3,820	4,535	4,134	4,453	4,334	3,812	4,128	3,871	4,307	4,120	3,625
Sheets: Hot rolled..... do.	11,760	14,036	1,250	1,458	1,332	1,568	1,388	1,449	1,439	1,320	1,394	1,290	1,489	1,440	1,300
Cold rolled..... do.	14,898	16,123	1,312	1,761	1,605	1,883	1,744	1,908	1,801	1,521	1,679	1,606	1,730	1,683	1,459
By market (quarterly shipments):															
Service centers and distributors..... do.	16,184	118,598	5,140	-----	-----	5,322	-----	-----	5,842	-----	5,580	2,055	2,193	2,945	2,945
Construction, incl. maintenance..... do.	4,941	9,299	2,396	-----	-----	2,556	-----	-----	2,980	-----	2,917	2,053	2,962	2,929	2,929
Contractors' products..... do.	4,946	5,055	1,346	-----	-----	1,459	-----	-----	1,721	-----	1,651	2,604	2,546	2,506	2,506
Automotive..... do.	17,483	18,217	4,819	-----	-----	6,129	-----	-----	6,153	-----	5,611	2,001	2,184	2,476	2,476
Rail transportation..... do.	3,004	2,730	728	-----	-----	771	-----	-----	842	-----	775	2,293	2,285	2,263	2,263
Machinery, industrial equip., tools..... do.	4,903	5,396	1,514	-----	-----	1,607	-----	-----	1,628	-----	1,507	2,556	2,550	2,517	2,517
Containers, packaging, ship. materials..... do.	7,212	6,616	1,511	-----	-----	2,186	-----	-----	1,870	-----	1,903	2,063	2,611	2,583	2,583
Other..... do.	23,765	125,893	6,960	-----	-----	7,613	-----	-----	7,806	-----	7,087	2,666	2,614	2,450	2,450
Steel mill products, inventories, end of period:															
Consumers' (manufacturers only)..... mil. sh. tons	10.0	8.8	8.8	8.9	9.0	8.9	9.0	9.5	9.7	9.9	10.0	10.7	10.7	11.0	11.2
Receipts during period..... do.	67.6	68.0	5.4	7.0	6.7	7.1	6.7	7.5	7.2	6.5	7.0	7.1	7.4	7.2	6.2
Consumption during period..... do.	67.0	69.2	5.5	6.9	6.6	7.2	6.6	7.0	7.0	6.3	6.9	6.4	7.4	6.9	6.0
Service centers (warehouses)..... do.															
Producing mills:	7.4	8.6	8.6	8.1	7.6	8.0	8.5	8.4	8.0	8.4	8.6	8.2	7.7	8.1	-----
In process (ingots, semifinished, etc.)..... do.	10.6	11.3	11.3	11.0	10.8	10.5	10.2	10.0	10.0	10.0	10.0	9.9	9.5	9.3	9.7
Finished (sheets, plates, bars, pipe, etc.)..... do.	8.8	10.2	10.2	10.0	9.7	9.2	9.0	9.0	8.0	7.9	7.6	7.5	7.3	7.0	7.4
Steel (carbon), finished, composite price..... \$ per lb.	1.089	1.189	1.191	(4)	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

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	1971	1972	1972	1973												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	3,925	4,122	364	372	351	389	371	380	373	382	374	372	388	379	399	
Recovery from scrap (aluminum content) do	1,943	1,041	88	87	88	99	90	99	90	81	87	82	92	86		
Imports (general):																
Metal and alloys, crude do	560.4	646.4	54.5	58.2	38.8	50.9	43.1	44.7	50.7	34.6	36.0	33.0	46.0	35.1	36.5	
Plates, sheets, etc. do	71.0	80.9	6.0	6.5	6.2	6.4	4.6	5.6	4.8	4.3	4.9	3.8	3.6	3.5	3.0	
Exports:																
Metal and alloys, crude do	112.3	108.3	14.0	12.4	11.5	10.6	12.4	11.1	10.3	14.1	16.4	29.8	31.2	47.0	22.8	
Plates, sheets, bars, etc.* do	149.0	154.0	13.7	18.5	13.1	18.5	19.4	17.0	17.3	15.1	15.7	18.7	20.5	20.8	20.4	
Price, primary ingot, 99.5% minimum...\$ per lb.	.2900	.2645	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2500	.2540	.2625	.2725	
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.) mil. lb.	10,266.0	11,960.8	1,024.0	1,157.0	1,101.8	1,257.1	1,182.4	1,266.8	1,242.7	1,117.6	1,203.4	1,185.4	1,336.5	1,183.7		
Mill products, total do	7,838.8	9,246.2	765.2	826.3	818.8	951.3	910.2	973.4	954.9	886.3	918.1	880.1	969.3	894.1		
Sheet and plate do	3,976.1	4,767.9	403.1	424.2	430.5	502.0	479.1	517.7	498.2	467.5	480.8	462.6	506.8	465.4		
Castings do	1,577.2	1,858.6	154.3	186.3	178.6	191.9	172.7	180.0	173.2	138.3	162.6	155.3	181.8	179.1		
Inventories, total (ingot, mill prod., and scrap), end of period mil. lb.	5,026	4,861	4,861	4,840	4,764	4,696	4,622	4,561	4,547	4,574	4,544	4,504	4,423	4,386		
Copper:																
Production:																
Mine, recoverable copper thous. sh. tons	1,522.2	1,664.8	137.4	137.3	135.7	151.9	150.4	152.1	147.5	130.5	142.6	140.9	154.3	141.3		
Refinery, primary do	1,591.8	1,809.1	143.8	157.4	143.8	166.7	158.1	168.7	163.4	145.0	137.2	135.1	154.1	150.8		
From domestic ores do	1,410.5	1,616.2	132.7	141.1	128.8	145.6	143.1	153.7	147.3	132.8	127.5	121.3	141.4	141.6		
From foreign ores do	181.3	192.8	11.1	16.4	15.0	21.0	15.0	15.0	16.1	12.2	9.8	13.8	12.7	9.2		
Secondary, recovered as refined do	371.0	383.0	*94			*108			*118							
Imports (general):																
Refined, unrefined, scrap (copper cont.) do	365.8	423.6	22.8	40.8	39.9	44.6	27.9	31.5	21.5	36.4	21.1	25.5	42.3	57.4	36.7	
Refined do	162.1	189.8	11.6	21.3	18.2	21.5	12.7	16.2	10.4	12.2	8.0	10.2	17.1	30.3	21.7	
Exports:																
Refined and scrap do	283.0	267.7	19.9	22.5	25.0	23.7	20.4	24.0	31.2	48.9	36.3	28.5	26.0	24.7	21.7	
Refined do	187.7	182.7	14.7	15.9	15.6	12.8	17.7	13.5	18.3	19.7	18.4	16.2	15.9	13.6	11.9	
Consumption, refined (by mills, etc.) do	2,014	2,230	*601			*634			*650							
Stocks, refined, end of period do	277	271	271			229			180							
Fabricators do	174	114	114			103			98							
Price, electrolytic (wirebars), dom., delivered \$ per lb.	2.5201	.5124	.5061	.5239	.5457	.5978	.6008	.6008	.6008	.6008	.6008	.6008	.6008	.6016	.6637	
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products mil. lb.	2,711	3,016	786			878										
Copper wire mill products (copper cont.) do	2,354	2,647	699			791										
Brass and bronze foundry products do	705	767	187			200										
Lead:																
Production:																
Mine, recoverable lead thous. sh. tons	578.6	618.9	45.0	53.5	49.5	44.8	39.3	56.1	43.4	51.4	55.7	51.3	*53.6	48.6		
Recovered from scrap (lead cont.) do	1,596.8	595.1	45.4	55.3	56.2	56.4	56.8	59.1	56.3	45.7	52.9	47.3	51.4	51.5		
Imports (general), ore (lead cont.), metal do																
Imports (general), ore (lead cont.), metal do	261.7	344.6	23.6	45.1	27.6	17.7	16.5	22.1	21.3	36.5	28.4	13.3	11.9	20.5	19.6	
Consumption, total do	1,431.5	1,485.3	116.0	128.8	124.1	134.4	121.7	123.7	124.0	99.7	123.1	122.2	136.3	128.4		
Stocks, end of period:																
Producers' ore, base bullion, and in process (lead content), ABMS. thous. sh. tons	154.7	168.0	168.0	165.9	151.9	141.7	127.4	126.3	134.3	154.2	144.7	147.2	154.3	156.7		
Refiners' (primary), refined and antimonial (lead content) do	52.1	64.5	64.5	57.3	51.6	39.7	32.9	34.7	33.1	21.8	25.2	27.7	23.5	21.8		
Consumers' (lead content) do	125.6	113.2	113.2	115.1	109.8	115.6	117.1	118.7	120.3	131.0	123.7	119.3	108.4	121.1		
Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons	76.2	60.2	60.2	59.3	59.9	63.0	64.9	68.8	64.3	64.2	70.7	71.5	72.2	72.2		
Price, common grade Δ do	.1380	.1503	.1450	.1482	.1526	.1600	.1602	.1648	.1650	.1650	.1650	.1650	.1650	.1650	.1772	
Tin:																
Imports (for consumption):																
Ore (tin content) lg. tons	3,060	4,216	496	504	709	452	16	564	489	0	0	190	496	41	1,019	
Metal, unwrought, unalloyed do	146,940	52,451	4,135	5,103	2,967	5,221	3,547	5,474	4,083	4,858	3,622	3,193	2,615	1,430	3,732	
Recovery from scrap, total (tin cont.) do	120,096	120,180	1,470	1,670	1,710	1,955	1,755	1,725	1,705	1,290	1,900	1,285	1,735			
As metal do	12,324	12,199	135	175	145	150	155	190	160	150	165	160	175			
Consumption, total do	169,950	169,033	5,525	5,870	5,945	6,370	6,310	6,465	6,290	5,210	5,630	5,820	6,255	5,950		
Primary do	151,980	153,506	4,180	4,735	4,625	5,025	5,040	5,185	4,850	4,255	4,460	4,580	5,145	4,535		
Exports, incl. reexports (metal) do	2,306	1,466	226	126	311	130	95	51	158	291	249	113	306	512	1,399	
Stocks, pig (industrial), end of period do	9,804	11,766	11,766	10,270	8,880	9,610	9,270	8,155	9,030	8,895	10,795	9,645	8,860	9,345		
Price, pig, Straits (N.Y.), prompt \$ per lb.	1.6734	1.7747	1.7625	1.7904	1.9197	2.0509	2.0244	2.0911	2.1227	2.3755	2.4345	2.4023	2.4591	2.6244	3.0099	
Zinc:																
Mine prod., recoverable zinc. thous. sh. tons																
Mine prod., recoverable zinc. thous. sh. tons	502.5	1,478.3	33.9	40.8	36.5	39.3	36.9	40.1	36.8	40.0	40.9	42.8	42.8	40.8		
Imports (general):																
Ores (zinc content) do	342.6	254.9	11.8	22.0	19.8	20.4	18.0	20.6	19.0	12.1	16.2	9.8	15.7	11.8	13.7	
Metal (slab, blocks) do	319.6	522.6	37.8	69.8	46.2	52.1	38.8	40.7	50.3	53.4	49.8	40.7	51.5	48.2	47.3	
Consumption (recoverable zinc content):																
Ores do	119.3	118.3	13.3	13.7	12.7	13.9	15.1	14.9	12.5	11.5	11.7	12.7	12.7	14.3		
Scrap, all types do	127.3	129.2	21.9	22.0	22.1	22.8	22.3	25.6	24.8	23.0	24.6	25.2	26.4	26.0		
Slab zinc:																
Production (primary smelter), from domestic and foreign ores. thous. sh. tons																
Production (primary smelter), from domestic and foreign ores. thous. sh. tons	1,766.4	1,639.4	51.8	56.0	50.7	56.8	54.1	53.2	47.3	49.8	48.6	50.7	51.1	48.6		
Secondary (redistilled) production do	180.9	67.5	5.3	5.8	5.3	6.4	6.4	6.4	5.3	5.3	6.8	6.2	5.9	5.9		
Consumption, fabricators do	1,254.1	1,418.3	112.8	129.6	123.7	134.7	128.3	134.0	122.3	111.4	124.1	121.9	135.2	118.0		
Exports do	13.3	4.3	.2	(*)	.1	.3	.4	.4	.6	1.0	1.5	1.2	1.3	3.3	4.5	
Stocks, end of period:																
Producers', at smelter (ZI) do	141.3	121.2	31.8	32.7	31.3	30.4	28.1	24.6	22.2	25.1	27.4	32.3	31.6	29.7	29.3	
Consumers do	1104.3	1126.1	138.8	123.9	121.1	127.4	120.9	114.0	110.9	116.3	115.1	117.8	106.7	101.8		
Price, Prime Western \$ per lb.	.1613	.1775	.1811	.1866	.1928	.1985	.2032	.2039	.2031	.2034	.2034	.2031	.2037	.2035	.2736	

* Revised. † Preliminary. ‡ Annual data; monthly revisions are not available.

§ Average for 11 months. ¶ Less than 50 tons. ** For quarter ending in month shown.

*** New series.

Δ Effective Dec. 1971, nationwide delivered price substituted for N. Y.-basis price.

○ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.

◎ Producers' stocks elsewhere, end of Dec. 1973, 4,500 short tons.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1971	1972	1973												1974	
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	
METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT																
Foundry equipment (new), new orders, net mo. avg. shipments 1967=100.....	84.2	75.4	101.1	74.6	83.9	113.6	108.7	84.6	166.5	119.7	97.2	84.0	133.3	131.1	126.3	-----
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly.....mil. \$	63.7	79.3	21.1	-----	27.0	-----	-----	-----	32.8	-----	-----	33.8	-----	-----	35.0	-----
Electric processing heating equip.....do.	7.5	12.8	3.4	-----	5.7	-----	-----	-----	5.2	-----	-----	4.1	-----	-----	4.9	-----
Fuel-fired processing heating equip.....do.	30.3	41.3	11.4	-----	13.0	-----	-----	-----	18.9	-----	-----	23.2	-----	-----	20.8	-----
Material handling equipment (Industrial): Orders (new), index, seas. adj.†.....1967=100..	99.6	128.4	149.4	157.4	164.1	180.6	186.7	174.0	168.0	186.5	209.6	207.4	217.0	220.4	-----	-----
Industrial trucks (electric), shipments: Hand (motorized).....number..	12,644	15,482	1,476	1,544	1,696	1,849	1,740	2,001	2,155	1,621	1,765	1,890	1,775	1,682	-----	-----
Rider-type.....do.	14,621	16,902	1,701	1,525	1,626	1,978	1,860	2,055	1,947	1,361	1,737	1,876	1,745	1,919	-----	-----
Industrial trucks and tractors (Internal combustion engines), shipments†.....number..	36,645	40,698	4,000	3,828	3,797	4,809	4,260	4,654	4,865	3,568	3,869	4,484	4,652	4,325	-----	-----
Industrial supplies, machinery and equipment: New orders index, seas. adjusted*†. 1967-69=100..	99.1	116.3	129.5	130.4	134.6	139.1	144.2	147.7	148.0	154.0	156.8	153.7	156.6	164.6	166.7	-----
Industrial suppliers distribution: Sales index, seas. adjusted*.....1967=100..	104.7	120.3	121.5	130.5	129.4	129.9	135.4	140.0	143.4	144.8	154.4	146.8	144.2	149.9	142.9	149.9
Machine tools: Metal cutting type tools: Orders, new (net), total.....mil. \$	608.75	1,008.95	118.30	124.80	130.40	170.80	150.95	154.85	133.20	131.30	127.35	168.70	184.05	160.80	179.25	172.20
Domestic.....do.	524.19	877.25	104.20	103.25	117.80	149.10	145.90	139.55	110.00	108.20	111.45	138.80	165.35	138.45	122.55	147.90
Shipments, total.....do.	672.30	714.45	92.40	66.15	74.40	98.80	76.30	100.60	102.90	72.65	76.90	95.75	98.45	86.35	124.50	83.30
Domestic.....do.	554.20	627.15	83.45	58.60	67.40	83.95	68.80	84.55	90.40	63.15	61.85	79.45	85.65	75.90	112.35	72.05
Order backlog, end of period.....do.	407.6	702.0	702.0	760.6	816.6	888.6	972.2	1,026.4	1,056.7	1,115.4	1,165.9	1,238.9	1,324.5	1,390.0	1,453.7	1,542.1
Metal forming type tools: Orders, new (net), total.....do.	252.40	403.05	37.65	56.85	72.45	76.70	80.95	70.95	78.20	52.90	58.30	61.55	71.40	56.95	50.00	41.20
Domestic.....do.	223.20	368.20	34.10	49.55	66.40	72.05	74.45	66.50	74.15	48.40	52.50	53.50	64.45	49.65	45.60	39.25
Shipments, total.....do.	325.60	304.25	25.95	27.15	28.70	35.35	30.60	38.25	42.05	30.05	33.85	36.40	38.80	41.25	44.80	38.75
Domestic.....do.	285.60	267.20	21.45	25.70	25.85	33.55	28.60	35.30	39.85	27.45	29.35	32.40	32.45	38.20	39.35	34.95
Order backlog, end of period.....do.	161.8	260.5	260.5	290.2	334.0	375.4	425.8	458.5	494.6	517.4	511.9	567.1	599.7	615.4	620.6	623.1
Tractors used in construction: Tracklaying, total.....units	118,520	21,225	4,691	-----	6,405	-----	-----	6,467	-----	-----	5,719	3,871	3,760	-----	-----	
mil. \$	1,479.6	1,546.0	120.1	-----	190.9	-----	-----	192.8	-----	-----	174.7	57.0	53.8	-----	-----	
Wheel (contractors' off-highway).....units	14,334	5,056	2,940	-----	1,430	-----	-----	1,747	-----	-----	2,145	-----	-----	-----	-----	
mil. \$	1,166.9	1,198.5	35.1	-----	55.0	-----	-----	67.7	-----	-----	53.4	-----	-----	-----	-----	
Tractor shovel loaders (integral units only), wheel and tracklaying types.....units	127,145	46,052	11,798	-----	13,831	-----	-----	14,627	-----	-----	12,514	-----	-----	-----	-----	
mil. \$	1,640.9	1,801.7	205.8	-----	252.3	-----	-----	259.2	-----	-----	221.9	-----	-----	-----	-----	
Tractors, wheel (excl. garden and contractors' off-highway types).....units	165,343	196,988	50,466	-----	55,987	-----	-----	61,111	-----	-----	46,304	18,488	16,693	-----	-----	
mil. \$	1,891.9	1,141.0	321.6	-----	345.6	-----	-----	382.6	-----	-----	304.9	123.2	115.1	-----	-----	
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments.....thous.	39,144	43,220	4,473	4,226	3,108	2,837	2,503	2,631	2,807	2,915	4,120	4,525	4,830	4,741	4,208	-----
Electronic components, factory sales:⊕ Semiconductors: Discrete devices.....mil. \$	1,621	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Integrated circuits.....do.	534	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Tubes, selected power, spec. purpose, qtrly.....do.	1,300	323	166.6	-----	92.1	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Microwave.....do.	124	150	79.4	-----	42.0	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Electro-optical.....do.	1,80	92	47.2	-----	27.8	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
High vacuum, gas, and vapor.....do.	1,76	82	39.9	-----	22.2	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Capacitors.....do.	435	438	39.7	43.2	44.5	50.8	50.3	52.6	53.3	45.9	53.6	53.5	57.8	52.7	-----	-----
Motors and generators: New orders, index, qtrly.....1967=100..	87.1	99.3	105.0	-----	122.0	-----	-----	-----	134.2	-----	-----	127.2	-----	-----	-----	-----
Radio sets, total, production⊕.....thous.	18,679	20,086	2,132	4,025	5,209	4,521	2,916	3,860	4,990	3,067	3,935	4,603	3,870	3,952	3,860	3,141
Television sets (incl. combination), prod.⊕.....do.	11,197	13,507	1,353	1,252	1,425	1,681	1,189	1,341	1,778	1,018	1,424	1,778	1,535	1,453	1,494	1,024
Household electrical appliances, factory sales: Air conditioners (room).....thous.	5,438	4,508	293.1	486.8	418.9	782.4	686.4	722.4	771.6	306.2	146.0	128.7	204.0	299.8	348.5	497.6
Dishwashers*.....do.	2,477	3,199	267.7	284.9	252.3	322.7	296.9	325.2	304.1	272.4	318.2	322.1	379.3	325.4	279.1	253.5
Disposers (food waste)*.....do.	2,292	2,771	232.4	318.4	224.5	324.0	245.6	260.6	268.2	236.0	252.5	266.9	280.5	244.4	238.8	209.8
Ranges.....do.	2,714	3,232	258.8	285.2	240.0	293.8	286.4	311.9	292.6	304.0	295.2	294.0	331.3	264.3	231.2	242.3
Refrigerators.....do.	5,691	6,315	409.5	472.3	452.0	579.8	554.1	623.8	618.5	703.2	707.8	578.6	506.2	470.8	423.7	441.2
Washers.....do.	4,608	5,107	381.9	457.3	417.2	464.8	428.5	476.0	463.4	432.5	543.3	502.3	580.0	420.8	316.9	407.3
Dryers (incl. gas).....do.	3,377	3,925	335.7	379.2	318.2	331.9	305.4	309.3	330.3	319.2	422.3	419.2	470.6	362.1	288.7	319.3
Vacuum cleaners.....do.	7,973	8,337	625.4	727.9	775.3	795.9	710.5	677.6	671.7	632.5	755.2	857.9	929.5	871.8	624.5	-----
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments* thous.	1,795	2,066	157.2	163.9	133.0	161.8	148.8	145.5	136.6	143.1	146.0	149.5	154.8	124.8	117.5	-----
Ranges, total, sales.....do.	2,549	2,661	218.2	174.8	205.9	260.9	206.3	230.6	238.7	166.8	210.7	232.1	201.5	183.4	181.1	-----
Water heaters (storage), automatic, sales*.....do.	3,088	3,163	254.1	278.2	278.9	280.3	275.0	281.8	263.1	225.4	251.7	228.3	279.7	228.7	210.7	-----

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite: Production.....thous. sh. tons..	8,727	7,106	555	516	560	633	574	633	601	429	580	525	606	575	513	555
Exports.....do.	671	780	41	40	5	93	58	91	72	33	95	37	97	47	48	-----
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton..	17.673	18.228	19.110	19.110	19.110	19.110	19.600	19.600	19.600	19.845	20.458	20.703	20.703	21.070	21.621	21.621
Bituminous: Production.....thous. sh. tons..	552,192	650,386	44,904	49,540	44,960	49,640	40,620	51,020	46,010	43,675	55,005	48,785	54,800	50,550	48,050	53,630

⊕ 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 "⊕". ‡ Monthly revisions are available upon request. § For 6 months ending in month shown.

† Revisions for Jan. 1970-Feb. 1972, comparable with indexes shown effective May 1973 SURVEY, appear at bottom of p. S-34, Sept. 1973 SURVEY. ‡ See "†", p. S-35.

⊕ Effective Jan. 1973, data reflect total market: Those produced in the United States, imports by U.S. manufacturers for sale under their brand name and, beginning 1973, also those imported directly for resale. † Effective Mar. 1973 SURVEY, index revised back to 1968.

* New series. Industrial hardware supplies and machinery (marketed through distributors)—orders index (Amer. Supply & Mach. Mfrs. Assn.) and sales index (Natl. & Southern Ind. Distributors Assns.) are based on 2-month moving average of selected members' operations and are adjusted for no. of working days. Effective June 1973 SURVEY, sales index revised back to 1970. † 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	1973										1974	
	Annual	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued														
Bituminous—Continued														
Industrial consumption and retail deliveries, total ¹.....thous. sh. tons.....	494,862	519,776	48,077	51,208	45,993	45,905	43,673	44,600	45,846	48,577	49,666	46,229	47,599	
Electric power utilities.....do.....	326,280	348,612	32,286	34,175	30,425	30,533	28,868	29,655	31,824	34,620	35,933	32,735	32,263	
Mfg. and mining industries, total.....do.....	157,024	159,253	14,328	15,486	14,322	14,450	14,262	14,448	13,497	13,364	13,119	12,732	14,174	
Coke plants (oven and beehive).....do.....	82,809	87,272	7,630	7,804	7,182	7,950	7,727	8,048	7,772	7,964	7,894	7,602	7,864	
Retail deliveries to other consumers.....do.....	11,351	11,748	1,455	1,563	1,246	920	530	480	510	580	600	750	1,150	
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons.....	89,985	114,351	114,351	108,590	106,422	109,065	110,861	114,551	107,616	105,027	104,488	103,561	104,397	
Electric power utilities.....do.....	76,987	98,450	98,450	92,279	89,516	92,246	92,971	97,470	90,747	90,818	90,065	88,886	90,200	
Mfg. and mining industries, total.....do.....	12,778	16,573	16,573	15,996	16,601	16,499	17,550	16,681	16,594	13,949	14,123	14,400	13,917	
Oven-coke plants.....do.....	7,199	8,973	8,973	8,498	8,381	8,439	8,500	8,821	8,544	6,039	6,493	6,575	7,097	
Retail dealers.....do.....	220	290	290	315	305	320	340	360	275	260	310	275	280	
Exports.....do.....	56,633	55,960	3,392	2,984	2,669	3,377	5,063	5,140	4,969	4,188	5,133	3,424	5,882	5,214
Prices, wholesale:														
Screenings, indust. use, f.o.b. mine \$ per sh. ton.....	9.696	10.378	11.209	11.209	11.311	11.160	11.541	11.570	11.616	11.551	11.551	12.040	12.129	13.010
Domestic, large sizes, f.o.b. mine.....do.....	11.209	11.367	12.240	12.240	12.240	11.267	11.267	11.283						
COKE														
Production:														
Beehive.....thous. sh. tons.....	772	654	70	53	62	(³)	64	66	60	64	71	67	68	66
Oven (byproduct).....do.....	56,664	59,853	5,183	5,364	4,891	5,356	5,262	5,454	5,325	5,307	5,383	5,153	5,358	5,218
Petroleum coke.....do.....	21,823	23,953	2,254	2,282	2,012	2,227	2,175	2,229	2,315	2,351	2,309	2,067	2,215	
Stocks, end of period:														
Oven-coke plants, total.....do.....	3,510	2,941	2,941	2,824	2,560	2,291	2,035	1,796	1,712	1,514	1,520	1,501	1,435	1,313
At furnace plants.....do.....	3,376	2,590	2,590	2,497	2,269	2,039	1,829	1,638	1,572	1,367	1,370	1,375	1,339	1,236
At merchant plants.....do.....	134	351	351	326	291	252	206	159	139	148	150	126	96	76
Petroleum coke.....do.....	1,489	1,563	1,563	1,720	1,795	1,948	1,895	1,922	1,965	2,057	2,087	2,027	1,957	
Exports.....do.....	1,509	1,232	179	76	34	114	61	227	108	119	111	211	109	88
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Oil wells completed.....number.....	11,858	11,306	985	758	777	953	699	749	767	912	724	854	790	822
Price at wells (Oklahoma).....\$ per bbl.....	3.41	3.45	3.51	3.51	3.51	3.56	3.77	3.77	4.13	4.11	4.11	4.12	4.12	1.087
Runs to stills.....mil. bbl.....	4,087.8	4,289.9	375.5	377.9	341.2	378.2	366.2	380.7	385.9	395.2	391.7	376.8	395.5	371.2
Refinery operating ratio.....% of capacity.....	86	88	91	91	90	90	90	90	94	94	93	92	94	
All oils, supply, demand, and stocks:														
New supply, total ¹.....mil. bbl.....	5,610.7	5,839.0	520.5	517.6	490.7	543.0	497.8	523.6	505.3	531.2	540.8	516.7	542.0	534.2
Production:														
Crude petroleum.....do.....	3,453.9	3,455.4	289.4	284.6	262.5	284.4	277.0	288.4	276.3	285.0	284.0	272.3	284.3	274.3
Natural-gas plant liquids.....do.....	623.9	648.3	54.2	52.9	49.8	54.8	53.2	54.9	52.6	54.8	55.1	53.1	55.3	54.0
Imports:														
Crude and unfinished oils.....do.....	658.6	856.8	87.4	88.0	82.9	102.2	96.2	103.7	101.3	113.0	115.9	108.7	119.5	108.5
Refined products.....do.....	774.3	878.5	89.4	92.2	95.5	101.6	71.4	76.7	75.1	78.3	85.8	82.5	82.8	97.4
Change in stocks, all oils (decrease, -).....do.....	26.1	-85.0	-54.9	-53.3	-38.8	20.5	25.9	20.4	24.3	28.3	10.7	18.7	21.8	-14.2
Demand, total ¹.....do.....	5,499.4	5,934.2	574.8	571.4	526.5	527.9	475.1	505.9	486.2	500.6	532.4	492.5	521.6	546.6
Exports:														
Crude petroleum.....do.....	.5	.2	0	0	0	0	0	.1	0	.2	0	.2	0	0
Refined products.....do.....	81.3	81.2	7.4	6.5	7.3	6.9	8.3	7.2	6.4	7.2	6.7	7.1	6.9	6.1
Domestic demand, total ¹.....do.....	5,417.6	5,852.8	567.3	564.9	519.2	520.9	466.9	498.6	479.7	493.2	525.7	485.2	514.8	540.5
Gasoline.....do.....	2,213.2	2,350.7	198.8	190.9	181.5	203.2	197.5	215.7	210.3	218.9	226.6	198.7	208.6	206.0
Kerosene.....do.....	90.9	85.9	11.4	12.6	10.8	6.2	4.9	4.1	3.5	4.6	4.5	5.5	5.6	9.2
Distillate fuel oil.....do.....	971.3	1,066.1	131.2	128.2	118.8	102.7	79.0	82.2	72.4	72.2	79.2	79.8	90.4	105.3
Residual fuel oil.....do.....	838.0	925.6	97.7	101.1	92.5	95.2	74.2	78.1	78.0	74.7	83.4	80.0	79.0	96.6
Jet fuel.....do.....	368.7	382.5	31.9	34.4	30.5	30.8	30.4	34.5	30.2	32.4	32.5	31.9	33.0	30.4
Lubricants.....do.....	49.3	52.8	3.9	4.6	4.6	4.9	4.4	5.1	4.5	5.4	5.3	4.6	5.7	5.0
Asphalt.....do.....	158.5	163.8	6.6	5.6	5.4	8.1	11.3	16.1	20.1	23.4	26.1	21.1	20.9	15.1
Liquefied gases.....do.....	466.8	519.8	60.3	61.8	52.0	43.6	38.9	39.3	34.5	34.2	39.3	38.7	46.0	50.8
Stocks, end of period, total.....do.....	1,043.9	959.0	959.0	905.7	866.9	887.4	913.3	933.7	958.0	986.3	997.0	1,015.6	1,037.4	1,023.2
Crude petroleum.....do.....	259.6	246.4	246.4	237.5	235.4	244.1	248.8	237.9	248.9	243.7	248.3	241.3	246.3	250.0
Unfinished oils, natural gasoline, etc.....do.....	106.8	106.8	106.8	94.0	93.7	103.6	111.6	112.7	111.0	109.5	106.4	109.4	110.3	111.7
Refined products.....do.....	677.5	611.7	611.7	574.3	537.8	539.7	552.9	563.1	598.2	633.1	642.2	665.0	680.9	661.6
Refined petroleum products:														
Gasoline (incl. aviation):														
Production.....do.....	2,202.6	2,320.0	200.7	197.9	173.0	192.2	192.9	200.8	211.3	218.3	215.4	200.2	207.1	
Exports.....do.....	1.6	.7	(¹)	(¹)	.2	.1	.1	.2	(¹)	.1	.1	(¹)	.3	.5
Stocks, end of period.....do.....	223.8	217.1	217.1	226.0	220.0	211.1	208.2	205.3	211.6	215.0	208.6	213.9	218.2	211.4
Prices (excl. aviation):														
Wholesale, ref. (Okla., group 3).....\$ per gal.....	.120	.119	.120	.120	.125	.130	.130	.133	.145	.145	.145	.145	.155	.178
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.....	.252	.245	.253	.248	.259	.263	.265	.268	.268	.268	.267	.277	.286	.303
Aviation gasoline:														
Production.....mil. bbl.....	18.5	17.0	1.2	1.0	.8	1.2	1.2	1.4	1.3	1.6	1.9	1.4	1.7	
Exports.....do.....	1.2	.2	(¹)	(¹)	.1	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)	(¹)
Stocks, end of period.....do.....	4.4	4.3	4.3	4.0	3.6	3.3	3.3	3.1	3.1	3.4	3.4	3.5	3.6	4.0
Kerosene:														
Production.....do.....	87.5	80.1	9.0	9.5	9.4	8.0	6.6	5.2	4.5	4.9	5.4	5.9	7.0	
Stocks, end of period.....do.....	24.4	19.1	19.1	16.0	14.6	16.4	18.1	19.1	20.2	20.5	21.6	22.1	23.5	21.2
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.....	.126	.127	.127	.127	.138	.138	.138	.138	.138	.138	.138	.138	.146	.166

¹ Revised. ² Less than 50 thousand barrels. ³ Reflects revisions not available by months. ⁴ Withheld to avoid disclosing individual company data. ⁵ Reflects revisions not distributed to the components. ⁶ Corrected.

⁷ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. ⁸ Monthly revisions for 1972 are available upon request.

NOTE FOR P. S-34—Industrial trucks and tractors:
⁹ Revisions for 1971 appear in July 1973 SURVEY, p. S-35.

⁹ Includes data not shown separately. ¹⁰ 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production.....mil. bbl.	912.1	963.6	91.2	94.0	82.3	82.8	75.4	78.9	84.8	85.4	86.9	84.4	90.3			
Imports.....do	55.8	66.4	11.8	11.2	18.8	18.0	7.2	7.7	6.5	9.9	8.9	8.9	13.5	14.8		
Exports.....do	2.8	1.2	.2	.3	.1	.1	.2	.1	.3	.1	.3	.8	.7	.1		
Stocks, end of period.....do	190.6	154.3	154.3	131.0	113.3	111.3	114.7	119.1	137.9	160.9	177.3	190.2	203.0	200.2		
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.116	.117	.117	.117	.128	.128	.128	.128	.138	.138	.128	.128	.137	.159	.164	.250
Residual fuel oil:																
Production.....mil. bbl.	274.7	292.5	34.9	34.5	29.1	29.6	26.3	29.4	27.4	27.4	26.4	26.3	30.5			
Imports.....do	577.7	637.4	61.0	61.3	58.0	67.7	51.1	51.7	52.7	49.5	57.3	55.2	48.2	58.2		
Exports.....do	13.2	12.1	1.0	1.0	.9	.8	1.2	1.2	.2	1.1	.9	.7	.6	.2		
Stocks, end of period.....do	59.7	55.2	55.2	49.2	43.1	44.7	47.0	49.2	51.8	53.4	53.6	55.1	55.0	52.0		
Price, wholesale (Okla., No. 6).....\$ per bbl.	2.37	2.35	2.35	2.35	2.35	2.35	2.60	2.60	2.60	2.60	2.60	2.60	3.00	3.25	4.25	4.25
Jet fuel:																
Production.....mil. bbl.	304.7	310.0	25.1	26.8	25.2	28.4	26.6	26.0	25.1	25.6	26.2	25.4	27.1			
Stocks, end of period.....do	27.7	25.5	25.5	24.8	25.4	27.6	27.9	25.8	25.4	25.7	24.9	25.1	25.6	28.5		
Lubricants:																
Production.....do	65.5	65.3	5.5	5.7	5.4	5.9	5.5	5.8	5.4	5.8	5.6	5.5	6.2			
Exports.....do	15.8	15.0	1.4	1.2	1.1	1.2	1.2	1.2	1.2	1.0	1.0	1.0	.8	.9		
Stocks, end of period.....do	16.0	13.3	13.3	13.4	13.3	13.3	13.4	12.9	12.8	12.2	11.8	11.8	11.6	12.1		
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa).....\$ per gal.	.270	.270										2.60				
Asphalt:																
Production.....mil. bbl.	157.0	155.3	9.1	7.9	8.3	10.1	12.1	14.7	16.8	17.7	18.9	18.1	17.8			
Stocks, end of period.....do	21.2	21.6	21.6	24.3	27.6	30.0	31.0	30.2	27.3	22.9	16.8	14.9	12.5	12.1		
Liquefied gases (incl. ethane and ethylene):																
Production, total.....mil. bbl.	547.9	575.1	49.0	48.6	45.5	50.4	48.9	51.5	48.4	49.2	48.7	47.1	49.7			
At gas processing plants (L.P.G.).....do	417.6	444.7	38.2	37.4	35.4	38.7	37.7	38.4	36.8	36.5	36.6	36.0	38.0	37.3		
At refineries (L.R.G.).....do	130.2	130.4	10.8	11.2	10.1	11.7	11.2	13.0	11.6	12.7	12.1	11.1	11.7			
Stocks (at plants and refineries).....do	94.7	85.7	85.7	69.2	59.9	63.8	70.4	80.0	90.0	101.0	106.8	111.3	111.3	104.2		
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares	93,246	97,696														
Roll roofing and cap sheet.....do	35,307	35,466														
Shingles, all types.....do	57,939	62,230														
Asphalt siding.....do	186	136														
Insulated siding.....do	375	367														
Saturated felts.....thous. sh. tons	916	895														

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	66,918	70,273	5,294	5,458	5,693	5,994	5,603	6,027	6,234	5,998	6,347	5,956	6,505	6,081		
Consumption.....do	67,157	71,538	5,609	5,905	5,707	6,044	5,897	6,133	6,074	5,845	6,097	5,746	6,185	6,024		
Stocks, end of period.....do	6,246	4,784	4,784	4,701	4,734	4,636	4,343	4,291	4,330	4,421	4,515	4,890	5,184	5,217		
Waste paper:																
Consumption.....thous. sh. tons	11,000	11,703	898	1,008	950	1,078	1,012	1,059	1,032	926	1,047	977	1,097	1,055		
Stocks, end of period.....do	696	626	626	608	575	546	509	495	472	492	471	433	467	484		
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	43,933	46,767	3,662	4,054	3,743	4,217	3,983	4,189	4,058	3,928	4,181	3,849	4,185	4,104		
Dissolving and special alpha.....do	1,671	1,656	129	145	129	155	125	141	148	118	144	113	165	143		
Sulfate.....do	29,551	31,826	2,468	2,748	2,536	2,845	2,715	2,838	2,714	2,663	2,803	2,619	2,764	2,753		
Sulfite.....do	2,101	2,173	165	186	173	206	186	197	198	185	205	185	197	198		
Groundwood.....do	4,462	4,639	355	375	351	390	365	409	412	393	421	350	421	404		
Defibrated or exploded.....do	2,405	2,502	229	255	249	271	257	264	253	253	258	253	289	269		
Soda, semichem., screenings, etc.....do	3,743	3,971	317	343	305	351	335	339	333	317	351	329	349	336		
Stocks, end of period:																
Total, all mills.....do	1,045	848	848	797	791	788	777	782	807	736	736	683	707	734		
Pulp mills.....do	576	298	298	357	350	341	330	324	343	318	327	294	324	329		
Paper and board mills.....do	398	464	464	370	376	381	377	379	385	339	341	328	323	341		
Nonpaper mills.....do	71	86	86	69	65	66	70	78	79	68	68	62	60	63		
Exports, all grades, total.....do																
Dissolving and special alpha.....do	1,217	1,253	150	174	187	198	214	184	210	181	196	198	211	211		
All other.....do	1,385	1,460	99	104	126	124	149	116	150	119	147	144	149	151		
Imports, all grades, total.....do																
Dissolving and special alpha.....do	1,313	1,224	8	18	11	6	13	22	17	17	3	10	17	23		
All other.....do	1,320	1,350	271	376	327	353	316	343	315	307	247	270	339	355		
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted.....thous. sh. tons	55,032	59,445	4,624	5,149	4,856	5,416	5,171	5,505	5,196	4,919	5,330	4,813	5,491	5,227		
Paper.....do	23,817	25,426	2,048	2,226	2,078	2,312	2,191	2,363	2,213	2,123	2,280	2,050	2,338	2,239		
Paperboard.....do	26,103	28,532	2,162	2,485	2,338	2,605	2,487	2,633	2,500	2,332	2,594	2,305	2,647	2,506		
Wet-machine board.....do	137	147	11	12	11	11	11	12	12	10	11	11	12	11		
Construction paper and board.....do	4,975	5,341	403	425	432	488	482	497	462	454	495	447	494	472		
Wholesale price indexes:																
Book paper, A grade.....1967=100	110.6	109.0	109.6	109.6	109.6	111.0	111.7	111.7	112.4	112.4	112.4	112.4	115.3	115.3	115.3	116.7
Paperboard.....do	102.4	105.5	107.1	108.2	109.7	110.7	113.0	114.6	116.7	116.7	116.7	116.7	118.0	119.7	120.7	127.0
Building paper and board.....do	103.0	106.4	107.2	107.1	108.1	108.5	109.3	110.8	111.7	112.2	112.8	115.9	117.7	118.8	120.1	121.7

* Revised. ° Corrected.

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

‡ Less than 50 thousand barrels.

§ Monthly data no longer furnished.

¶ 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	1,216	1,405	118	126	102	134	132	112	125	130	136	112	126	96		
Orders, unfilled, end of period.....do.....	90	164	164	174	188	181	205	192	195	207	211	219	201	168		
Shipments.....do.....	1,229	1,317	107	115	99	121	106	124	127	109	132	120	130	125		
Coated paper:																
Orders, new.....do.....	3,255	3,630	298	332	348	354	329	344	318	292	316	293	312	279		
Orders, unfilled, end of period.....do.....	287	393	393	379	445	448	457	462	462	420	435	419	422	359		
Shipments.....do.....	3,251	3,522	291	316	304	348	319	342	331	312	326	302	339	320		
Uncoated book and writing and related papers:†																
Orders, new.....do.....		6,089	508	566	554	647	586	616	598	522	572	588	599	575		
Shipments.....do.....		6,023	503	561	517	583	541	592	564	542	588	536	605	564		
Unbleached kraft packaging and industrial converting papers:																
Orders, new.....do.....	3,868	4,039	324	303	316	366	331	355	319	323	352	325	349	339		
Orders, unfilled, end of period.....do.....	156	241	241	213	212	219	214	192	190	196	188	188	176	176		
Shipments.....do.....	3,755	3,916	326	322	317	347	326	354	340	314	346	327	351	339		
Tissue paper, production.....do.....	3,750	3,978	314	349	320	353	339	349	334	314	336	308	340	328		
Newsprint:																
Canada:																
Production.....do.....	8,297	8,661	735	767	722	811	773	813	803	763	672	584	704	784	764	
Shipments from mills.....do.....	8,210	8,740	804	729	730	788	801	825	799	770	646	655	710	814	762	
Stocks at mills, end of period.....do.....	323	244	244	283	274	297	270	258	267	260	286	214	209	179	180	
United States:																
Production.....do.....	3,296	3,422	279	297	275	312	292	309	282	278	288	258	291	289	261	
Shipments from mills.....do.....	3,288	3,437	286	293	271	310	290	313	281	278	292	262	292	289	263	
Stocks at mills, end of period.....do.....	41	27	27	31	35	36	38	34	35	35	30	27	25	26	24	
Consumption by publishers.....do.....	7,057	7,569	661	610	585	671	682	702	642	620	610	608	652	652	623	
Stocks at and in transit to publishers, end of period.....thous. sh. tons.....	705	544	544	573	601	637	637	642	671	670	628	606	590	606	603	
Imports.....do.....	6,881	7,101	650	710	578	679	634	656	678	606	586	511	567	656		
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton.....	157.00	163.20	163.70	163.70	166.70	167.75	168.58	168.58	168.58	169.42	169.42	170.25	170.25	179.67	182.34	184.34
Paperboard (American Paper Institute):																
Orders, new (weekly avg.).....thous. sh. tons..	474	578	741	526	611	629	611	594	596	541	595	573	575	579	518	
Orders, unfilled.....do.....	917	1,446	1,446	1,599	1,664	1,792	1,905	1,899	1,860	1,874	1,903	1,909	1,817	1,723	1,603	
Production, total (weekly avg.).....do.....	501	549	537	495	576	592	584	588	583	518	587	548	585	590	574	
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area.....	191,832	211,926	17,158	17,990	17,530	20,434	18,192	19,758	19,591	16,762	20,239	18,267	21,744	19,410	16,934	19,556
Folding paper boxes.....thous. sh. tons.....	2,445.0	2,525.0	219.1	210.0	194.2	221.6	207.1	212.1	210.4	188.5	227.9	213.3	240.2	223.0	223.1	
.....mil. \$.....	1,250.0	1,330.0	118.2	113.4	105.6	120.7	112.9	116.4	117.3	104.4	129.1	124.1	138.0	128.7	131.9	

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons.....	577.81	640.60	52.88	58.08	56.83	63.15	59.43	57.34	54.46	48.97	56.40	56.30	63.41	57.12	53.96	
Stocks, end of period.....do.....	133.32	116.72	116.72	122.84	116.77	120.47	117.54	116.17	111.08	111.49	111.04	121.68	114.92	122.47	122.44	
Imports, incl. latex and guayule.....do.....	612.72	602.16	56.04	57.67	48.09	59.44	43.26	55.48	53.44	40.71	66.26	63.69	60.17	56.32	38.32	
Price, wholesale, smoked sheets (N.Y.)...\$ per lb.....	.180	.181	.210	.228	.255	.286	.308	.310	.368	.413	.413	.364	.336	.395	.540	.538
Synthetic rubber:																
Production.....thous. lg. tons.....	2,241.00	2,424.68	199.14	217.35	209.17	218.54	223.63	222.59	199.86	210.04	220.38	210.67	227.49	212.61	219.37	
Consumption.....do.....	2,104.87	2,296.12	193.45	206.51	199.80	220.64	199.03	197.72	196.06	180.33	209.48	209.08	219.68	196.86	188.97	
Stocks, end of period.....do.....	488.17	495.68	495.68	471.86	473.14	454.83	461.63	469.41	469.93	499.28	505.91	517.18	500.88	494.73	520.99	
Exports (Bu. of Census).....do.....	269.82	257.10	23.99	23.65	22.20	22.99	22.36	24.18	23.58	20.86	18.96	29.34	25.01	21.60	21.10	
Reclaimed rubber:																
Production.....do.....	199.19	194.45	15.20	19.08	20.52	22.29	19.39	19.02	18.46	16.79	15.30	11.71	13.04	11.31	14.10	
Consumption.....do.....	200.47	187.58	14.71	15.92	16.30	17.40	14.35	13.42	13.81	11.38	11.89	11.27	14.52	11.17	10.80	
Stocks, end of period.....do.....	22.67	19.91	19.91	19.33	19.49	19.42	20.55	22.40	23.16	25.04	23.87	22.18	21.43	21.66	20.96	
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	216,361	229,611	19,387	21,001	19,993	22,229	19,193	18,693	17,752	14,287	17,325	17,727	19,841	18,035		
Shipments, total.....do.....	214,539	227,965	15,677	17,769	17,780	22,352	23,429	21,646	21,994	19,433	19,658	20,765	22,582	17,559		
Original equipment.....do.....	58,941	63,870	5,178	6,513	6,054	7,114	6,211	6,360	6,562	4,671	4,473	5,424	6,555	5,884		
Replacement equipment.....do.....	153,646	161,766	10,263	11,005	11,521	14,907	16,950	14,969	15,099	14,462	14,892	14,920	15,523	11,203		
Exports.....do.....	1,953	2,328	236	251	204	330	268	317	332	300	293	421	504	471		
Stocks, end of period.....do.....	54,982	60,255	60,255	63,646	66,419	66,708	62,872	60,485	56,834	52,341	50,392	47,775	45,636	46,472		
Exports (Bu. of Census).....do.....	1,589	2,127	214	236	131	310	295	404	440	349	245	429	548	517	488	
Inner tubes, automotive:																
Production.....do.....	35,562	38,705	2,950	3,425	3,564	3,836	3,364	3,438	3,233	2,350	2,950	3,209	3,592	3,041		
Shipments.....do.....	40,476	41,774	2,977	3,804	3,616	4,085	3,912	3,568	3,919	3,348	3,688	3,736	4,273	3,395		
Stocks, end of period.....do.....	8,271	9,391	9,391	9,605	9,896	10,153	10,175	10,366	10,203	9,633	9,311	9,234	8,999	8,601		
Exports (Bu. of Census).....do.....	979	766	68	61	66	71	149	121	149	67	110	82	143	141	129	

* Revised. † Preliminary. ‡ Reported annual total; revisions not allocated to months.
 2 Publication of monthly rubber statistics was discontinued by the Census Bureau effective with the Dec. 1972 report (Series M30A). Data beginning Jan. 1973 are from the Rubber Manufacturers Association and are not strictly comparable with earlier data.

§ Represents the sum of book paper, uncoated and writing and related papers formerly shown separately; data for new orders no longer available for the individual items.

¶ As 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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

STONE, CLAY, AND GLASS PRODUCTS

STONE, CLAY, AND GLASS PRODUCTS																
PORTLAND CEMENT																
Shipments, finished cement.....thous. bbl.	1420,238	1433,149	24,112	23,915	24,824	33,606	36,106	46,452	47,181	47,633	53,138	43,367	50,213	38,612	26,500	
CLAY CONSTRUCTION PRODUCTS																
Shipments:																
Brick, unglazed (common and face)																
mll. standard brick	7,569.7	8,402.2	569.8	616.8	610.2	782.4	783.6	861.7	862.1	832.9	868.0	704.5	781.7	695.3		
Structural tile, except facing.....thous. sh. tons	157.0	100.5	5.2	5.1	5.8	7.3	6.4	7.2	8.3	9.2	10.5	10.0	9.9	8.1		
Sewer pipe and fittings, vitrified.....do	1,720.6	1,718.0	101.3	99.5	96.1	136.3	138.5	151.8	161.9	160.6	174.2	148.6	150.2	127.3		
Facing tile (hollow), glazed and unglazed																
mll. brick equivalent	155.4	133.3	8.4	8.2	8.4	10.1	9.9	11.7	12.1	11.3	13.0	10.2	11.2	9.5		
Floor and wall tile and accessories, glazed and unglazed.....mll. sq. ft.	276.1	307.9	21.3	24.4	22.2	26.8	26.4	27.3	26.0	25.2	27.5	23.0	26.8	24.2		
Price index, brick (common), f.o.b. plant or N.Y. dock.....1967=100	117.4	122.1	124.5	127.4	129.1	130.1	130.8	130.9	131.3	131.3	131.5	131.5	132.1	132.1	132.5	134.8
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments.....thous. \$.	464,674	550,292	148,539			142,251					147,118		148,724			
Sheet (window) glass, shipments.....do	150,344	157,187	37,704			37,519					38,680		37,396			
Plate and other flat glass, shipments.....do	314,330	393,105	110,835			104,732					108,438		111,328			
Glass containers:																
Production.....thous. gross	263,780	267,347	18,622	22,253	22,320	25,089	23,076	24,772	24,476	22,922	24,270	22,116	24,662	21,098	20,232	
Shipments, domestic, total.....do	255,261	264,869	20,058	21,281	19,537	23,567	21,881	26,458	23,813	21,684	26,206	22,543	23,283	21,656	20,696	
Narrow-neck containers:																
Food.....do	24,310	24,333	1,475	1,876	1,983	2,290	1,987	2,296	1,856	1,482	2,240	2,565	1,890	1,577	1,547	
Beverage.....do	67,552	71,053	5,558	5,236	4,756	5,880	5,506	7,030	7,094	6,590	6,816	5,739	5,361	5,440	5,570	
Beer.....do	53,189	54,404	4,013	4,217	3,902	5,289	5,104	5,836	5,359	5,408	5,805	4,995	5,152	4,541	4,391	
Liquor and wine.....do	21,146	22,425	1,837	1,865	1,652	2,104	1,861	2,218	1,886	1,439	1,899	1,630	2,159	2,105	1,909	
Wide-mouth containers:																
Food (incl. packer's tumblers, jelly glasses, and fruit jars).....thous. gross	57,208	58,241	4,359	5,006	4,378	4,749	4,483	5,692	4,654	4,300	6,301	4,933	5,313	4,874	4,446	
Dairy products.....do	305	238	21	20	14	16	16	25	13	12	21	14	16	16	14	
Narrow-neck and Wide-mouth containers:																
Medicinal and toilet.....do	27,645	29,892	2,492	2,694	2,496	2,856	2,536	2,925	2,582	2,156	2,739	2,330	3,008	2,694	2,509	
Household and industrial.....do	3,906	4,283	303	367	356	383	388	436	369	297	385	337	384	409	310	
Stocks, end of period.....do	35,652	35,842	35,842	36,705	39,208	40,282	41,006	38,727	39,107	39,936	37,681	36,587	37,608	36,884	36,183	
GYPSUM AND PRODUCTS (QTRLY)																
Production:																
Crude gypsum.....thous. sh. tons	10,418	12,368	3,270			2,924					3,473					
Calcined.....do	9,526	11,984	3,020			3,081					3,182					
Imports, crude gypsum.....do	6,094	7,718	1,995			1,572					1,904			2,079		
Sales of gypsum products:																
Uncalcined.....do	14,305	4,719	1,202			882					1,580			1,554		
Calcined:																
Industrial plasters.....do	268	309	80			86					91			79		
Building plasters:																
Regular basecoat.....do	382	330	71			76					79			72		
All other (incl. Keene's cement).....do	534	513	124			123					128			118		
Board products, total.....mll. sq. ft.	11,939	14,372	3,657			3,661					3,812			3,899		
Lath.....do	477	451	102			110					93			82		
Veneer base.....do	292	357	92			97					102			101		
Gypsum sheathing.....do	272	343	82			80					96			88		
Regular gypsum board.....do	9,014	10,738	2,733			2,719					2,784			2,870		
Type X gypsum board.....do	1,766	2,279	587			603					678			701		
Predecorated wallboard.....do	117	204	60			52					60			56		

TEXTILE PRODUCTS

TEXTILE PRODUCTS																	
WOVEN FABRICS †																	
Woven fabrics (gray goods), weaving mills:																	
Production, total.....mil. linear yd.	10,913	11,098	832	1,178	933	966	1,168	948	942	934	902	900	1,130	926			
Cotton.....do	6,148	5,666	399	561	429	453	556	444	444	430	414	404	506	404			
Manmade fiber.....do	4,657	5,336	425	604	494	501	599	492	488	495	479	489	611	515			
Stocks, total, end of period.....do	1,089	983	983	958	898	871	830	789	800	792	763	739	720	722			
Cotton.....do	472	408	408	407	367	352	342	321	310	311	315	304	295	296			
Manmade fiber.....do	608	567	567	545	524	513	483	462	484	477	444	432	422	423			
Orders, unfilled, total, end of period.....do	2,657	4,164	4,164	4,193	4,334	4,673	4,840	4,666	4,489	4,251	3,894	3,821	3,640	3,508			
Cotton.....do	1,494	2,111	2,111	2,140	2,192	2,338	2,432	2,280	2,174	2,078	1,799	1,640	1,541	1,527			
Manmade fiber.....do	1,138	2,010	2,010	2,000	2,087	2,283	2,358	2,337	2,272	2,133	2,057	2,143	2,020	1,941			
COTTON																	
Cotton (excluding linters):																	
Production:																	
Ginnings.....thous. running bales	10,229	13,267	11,603	12,269	13,267						3	135	496	5,012	9,202	11,603	12,375
Crop estimate, 480-pound bales, net weight																	
Consumption.....thous. bales	10,477	13,702		13,702													
Stocks in the United States, total, end of period.....thous. bales	8,128	7,777	544	747	597	601	719	579	575	573	567	543	706	564	509	711	
Domestic cotton, total.....do	10,054	12,333	12,333	10,890	9,883	8,781	7,351	6,203	5,200	3,929	15,985	15,217	14,444	13,421	12,595		
On farms and in transit.....do	10,035	12,319	12,319	10,874	9,866	8,766	7,336	6,191	5,187	3,916	15,975	15,206	14,434	13,411	12,586		
Public storage and compresses.....do	2,389	3,346	3,346	2,420	2,041	1,895	1,376	1,065	878	350	13,160	12,836	9,031	5,015	2,788		
Consuming establishments.....do	6,416	7,947	7,947	7,321	6,527	5,463	4,397	3,476	2,737	2,074	1,494	1,249	4,374	7,401	8,773	8,169	
Foreign cotton, total.....do	1,230	1,026	1,026	1,133	1,298	1,408	1,563	1,650	1,572	1,492	1,321	1,121	1,029	995	1,025	1,118	
Foreign cotton, total.....do	19	14	14	16	17	15	15	12	13	13	10	11	10	9	9		

† 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. § Jan. 1 estimate of 1973 crop.
 ¶ Data for total board products are available back to 1947. ¶ Monthly revisions (1968-72), reflecting recent benchmark adjustments, appear in "Woven Fabrics: Production, Stocks, and Unfilled Orders," M22A—Supplement (Dec. 1972) and Supplement 3 (Aug. 1973), Bureau of the Census.
 ¶ Includes data not shown separately.

♣ Stocks (owned by weaving mills and billed and held for others) exclude bedsheets, 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 bedsheets, toweling, and blanketing.
 ♢ Cumulative ginnings to end of month indicated.

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.

TEXTILE PRODUCTS—Continued

COTTON—Continued																
Cotton (excluding linters)—Continued																
Exports.....thous. bales..	4,128	3,089	531	654	528	676	608	437	500	388	329	266	259	257	592	
Imports.....do.....	38	75	(³)	4	3	3	2	4	2	2	(³)	6	3	3	1	
Price (farm), American upland.....cents per lb...	128.1	127.2	25.2	22.4	22.8	26.4	27.1	30.2	29.5	30.4	36.7	44.6	43.6	41.2	47.9	57.2
Price, SLM (41) staple 34, 12 markets*.....do....	133.0	135.6	29.3	32.3	33.2	35.0	40.2	45.2	46.0	52.1	66.9	80.5	75.3	66.7	76.6	78.1
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil..	18.4	18.3	18.3	18.4	18.1	18.1	18.1	18.1	18.1	17.8	18.0	18.1	18.1	18.1	18.1	18.1
Consuming 100 percent cotton.....do.....	11.4	10.4	10.4	10.4	10.2	10.0	10.0	9.9	9.9	9.9	9.9	9.8	9.8	9.8	9.8	9.9
Spindle hours operated, all fibers, total.....bil..	113.8	115.9	8.3	11.6	9.3	11.6	9.2	9.1	9.3	9.0	8.9	11.5	9.2	8.1	9.2	8.1
Average per working day.....do.....	.438	.445	.416	.463	.464	.464	.462	.458	.456	.372	.452	.444	.458	.460	.405	.403
Consuming 100 percent cotton.....do.....	70.3	67.7	4.7	6.4	5.2	5.1	6.3	5.0	5.0	5.0	4.9	4.8	6.1	4.9	4.3	4.3
Cotton yarn, price, 36/2, combed, knit.....\$ per lb..	1.061	1.105	1.105	1.107	1.127	1.147	1.174	1.225	1.235	1.225						
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd..	6,149	5,666	1,384			1,396			1,343			1,188				
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod..	16.9	22.7	22.7	22.0	22.6	23.2	24.0	22.5	21.4	26.2	19.3	17.6	16.5	16.4		
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod..	4.5	4.1	4.1	3.8	3.6	3.2	3.2	3.0	2.8	3.6	2.9	2.6	2.7	2.8		
Ratio of stocks to unfilled orders (at cotton mills), end of period.....do.....	.27	.18	.18	.17	.16	.14	.14	.13	.13	.14	.15	.15	.16	.17		
Exports, raw cotton equiv.....thous. bales..	312.6	409.2	36.0	32.3	30.7	38.3	38.0	38.8	37.9	35.4	33.9	42.5	43.8			
Imports, raw cotton equiv.....do.....	569.5	735.5	46.0	68.0	46.4	59.4	56.0	59.2	56.2	54.2	58.1	49.4	60.4			
Mill margins:																
Carded yarn cloth average.....cents per lb..	45.10	52.12	59.10	56.91	57.27	59.28	59.78	58.39	62.51	62.63	48.85	36.37	51.88	75.18	72.60	
Prices, wholesale:																
Print cloth, 38 1/2-inch, 64 x 54.....cents per yard..	15.8	18.1	18.3	18.3	19.5	19.5										
Sheeting, class B, 40-inch, 48 x 44-48.....do....	22.2	25.0	25.0	25.5	28.0	28.5	33.0		33.0							
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. total.....mil. lb..																
Filament yarn (rayon and acetate).....do.....	6,125.4	7,293.6	1,920.5			2,023.3			2,099.3		2,077.2				2,129.9	
Staple, incl. tow (rayon).....do.....	752.7	653.1	155.0			158.0			164.7		153.7				158.7	
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do.....	611.7	713.2	174.3			168.5			168.2		172.6				187.4	
Staple, incl. tow.....do.....	2,187.9	2,773.3	765.4			813.1			827.8		842.3				856.4	
Textile glass fiber.....do.....	2,104.9	2,582.4	673.3			720.3			765.9		788.2				745.4	
Exports: Yarns and monofilaments.....thous. lb..	130,511	117,405	13,463	14,122	14,205	18,196	20,794	19,461	21,773	19,802	17,099	27,451	25,270	27,213	27,232	
Staple, tow, and tops.....do.....	181,612	205,485	22,212	23,831	27,664	25,082	27,438	28,661	24,730	25,523	21,196	29,190	29,687	25,025	28,425	
Imports: Yarns and monofilaments.....do.....	249,819	249,948	20,452	26,738	22,097	22,692	19,277	16,876	14,695	11,281	10,511	6,877	8,242	6,986	4,510	
Staple, tow, and tops.....do.....	175,306	157,857	13,575	12,604	14,929	14,504	10,329	16,769	16,276	18,172	13,033	11,032	14,487	13,266	8,861	
Stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb..	65.2	61.6	61.6			60.7			48.9		48.4				46.4	
Staple, incl. tow (rayon).....do.....	40.7	61.5	61.5			50.9			32.5		26.5				34.0	
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do.....	297.6	293.7	293.7			279.9			250.0		254.8				232.2	
Staple, incl. tow.....do.....	252.9	298.1	298.1			259.3			228.6		199.6				186.5	
Textile glass fiber.....do.....	89.7	84.0	84.0			75.4			70.2		69.4				70.8	
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier.....\$ per lb..	.61	.62	.62	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61	.61
Yarn: Rayon (viscose), 150 denier.....do.....		1.03	1.05	1.05	1.02	1.02	1.03	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.05	1.08
Acrylic (spun), knitting, 2/20, 3-6D.....do....	1.26	1.22	1.25	1.25	1.26	1.28	1.30	1.31	1.31	1.31	1.32	1.32	1.32	1.32	1.32	1.32
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd..	4,885.6	5,530.9	1,468.1			1,555.4			1,551.4		1,412.2					
Filament yarn (100%) fabrics.....do.....	1,433.1	1,723.0	452.9			480.0			477.2		439.9					
Chiefly rayon and/or acetate fabrics.....do....	521.1	606.2	124.5			126.2			122.2		109.1					
Chiefly nylon fabrics.....do.....	296.1	377.0	98.2			99.7			94.1		87.6					
Spun yarn (100%) fab., exc. blanketing.....do....	2,773.9	3,062.6	899.4			895.4			895.7		799.2					
Rayon and/or acetate fabrics and blends.....do....	381.8	428.2	112.5			115.5			115.0		105.1					
Polyester blends with cotton.....do.....	1,998.5	2,190.1	602.6			641.0			639.3		544.0					
Filament and spun yarn fabrics (combinations and mixtures).....mil. lin. yd..	450.5	515.4	120.0			123.6			119.6		119.7					
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb..	116.2	142.2	9.2	12.6	9.9	9.6	10.9	10.1	9.7	8.7	8.6	8.1	10.6	7.1	6.5	
Carpet class.....do.....	74.8	76.4	4.5	5.9	5.1	4.2	5.0	3.7	3.5	2.9	2.3	2.8	1.9	1.4		
Wool imports, clean yield.....do.....	126.6	96.6	5.7	7.7	7.2	5.7	5.6	6.4	6.8	5.6	4.7	2.8	2.9			
Duty-free (carpet class).....do.....	83.9	71.8	4.2	4.3	4.7	3.1	3.6	4.3	5.3	4.7	3.5	2.1	2.2			
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb..	.664	1.157	1.650	1.880	2.325	3.025	2.338	2.335	2.575	2.600	2.750	2.750	2.630	2.419	2.375	2.360
Graded fleece, 3/8 blood.....do.....	.656	.925	1.325	1.545	1.819	2.075	1.462	1.375	1.600	1.650	1.700	1.512	1.420	1.475	1.500	1.480
Australian, 64s, warp and half-warp.....do....	.802	1.321	1.975	2.523	3.118	3.968	2.955	3.093	3.242	3.215	3.210	2.942	2.741	2.596	2.825	2.725
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1967=100..																
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd..	113.3	101.8	26.6			29.7			30.8		24.9					
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill.....1967=100..	94.4	106.3	126.4	135.7	143.1	176.6	157.1	147.8	149.7	154.3						

* 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 Number of cloths included in average has declined in 1973: For July-Sept., from 47 to 39; for Oct.-Dec., 24 to 22. ¹⁰ Effective Nov. 1, 1973, Little Rock, Ark., was removed from spot market list. ¹¹ New series. Effective with Aug. 1973 SURVEY, market price refers to Strict low middling (grade 41) staple cotton, 1 1/4"; monthly prices back to 1947 are available. ¹² 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. ¹³ Effective with the Oct. 1972 SURVEY, series restated on an unadjusted basis. ¹⁴ Includes data not shown separately. ¹⁵ Effective Nov. 1972, specifications were changed: Print cloth, to 64 x 56; sheeting, to 47 x 44.

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												1974
	Annual		Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.
TEXTILE PRODUCTS—Continued																
APPAREL†																
Hosiery, shipments.....thous. doz. pairs..	210,872	228,723	14,420	15,747	16,237	20,354	17,805	17,875	22,267	19,851	23,066	19,982	22,077	18,079	14,929	-----
Men's apparel cuttings:‡																
Suits.....thous. units..	16,477	18,174	1,278	1,542	1,326	1,589	1,649	1,372	1,278	862	1,480	1,401	* 1,589	1,526	-----	-----
Coats (separate), dress and sport.....do..	14,403	18,202	1,304	1,630	1,396	1,697	1,697	1,665	1,533	1,125	1,689	1,541	* 1,775	1,714	-----	-----
Trousers (separate), dress and sport.....do..	183,738	182,034	11,903	12,548	13,049	14,566	13,339	15,233	13,262	9,529	13,706	11,052	* 13,050	11,537	-----	-----
Slacks (jean's-cut), casual*.....thous. doz..	-----	-----	-----	974	867	1,097	1,342	1,317	1,316	1,206	1,010	1,115	1,121	1,053	-----	-----
Shirts, dress and sport.....do.....	20,795	20,914	1,383	2,898	2,624	2,925	2,768	2,920	3,001	2,113	2,942	2,739	* 3,067	2,967	-----	-----
Women's misses', juniors' apparel, cuttings:‡																
Coats.....thous. units..	20,690	20,877	1,425	1,392	1,332	1,492	1,571	1,751	-----	-----	-----	-----	-----	-----	-----	-----
Dresses.....do.....	233,926	221,546	13,747	17,089	18,744	20,864	20,648	16,614	-----	-----	-----	-----	-----	-----	-----	-----
Blouses and shirts.....thous. doz..	12,639	13,824	1,004	1,485	1,589	1,722	1,677	1,753	-----	-----	-----	-----	-----	-----	-----	-----
Skirts.....do.....	5,927	5,319	270	736	680	858	740	737	-----	-----	-----	-----	-----	-----	-----	-----

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$..	21,553	23,842	5,965	-----	-----	7,115	-----	-----	6,099	-----	-----	6,897	-----	-----	-----	-----
U.S. Government.....do.....	15,229	14,817	3,554	-----	-----	3,568	-----	-----	3,709	-----	-----	4,449	-----	-----	-----	-----
Prime contract.....do.....	19,028	21,274	5,254	-----	-----	6,381	-----	-----	5,567	-----	-----	6,244	-----	-----	-----	-----
Sales (net), receipts, or billings, qtrly. total.....do..	21,679	21,499	5,674	-----	-----	5,637	-----	-----	6,532	-----	-----	5,633	-----	-----	-----	-----
U.S. Government.....do.....	14,114	13,492	3,445	-----	-----	3,403	-----	-----	3,723	-----	-----	3,599	-----	-----	-----	-----
Backlog of orders, end of period †.....do.....	24,579	26,922	26,922	-----	-----	28,400	-----	-----	27,967	-----	-----	29,231	-----	-----	-----	-----
U.S. Government.....do.....	13,997	15,322	15,322	-----	-----	15,487	-----	-----	15,473	-----	-----	16,323	-----	-----	-----	-----
Aircraft (complete) and parts.....do.....	11,999	13,060	13,060	-----	-----	13,736	-----	-----	13,507	-----	-----	13,764	-----	-----	-----	-----
Engines (aircraft) and parts.....do.....	2,281	2,572	2,572	-----	-----	2,650	-----	-----	2,763	-----	-----	2,757	-----	-----	-----	-----
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$..	4,780	5,272	5,272	-----	-----	5,553	-----	-----	5,255	-----	-----	6,009	-----	-----	-----	-----
Other related operations (conversions, modifications), products, services.....mil. \$..	3,274	2,990	2,990	-----	-----	2,923	-----	-----	2,785	-----	-----	2,902	-----	-----	-----	-----
Aircraft (complete):																
Shipments.....do.....	2,973.9	3,231.8	334.8	277.1	390.6	364.6	435.8	599.6	436.9	332.2	* 242.4	* 285.8	* 252.2	454.2	516.8	-----
Airframe weight.....thous. lb..	48,818	47,694	4,555	3,912	5,435	5,462	7,121	7,698	5,376	4,630	4,196	* 4,112	* 3,856	5,717	6,855	-----
Exports, commercial.....mil. \$..	1,906.8	1,608.7	85.7	114.7	182.5	325.2	205.0	314.2	145.2	89.0	125.0	210.9	88.7	254.5	256.6	-----
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total.....thous..	10,637.7	11,270.7	907.6	1,164.3	1,108.2	1,220.0	1,096.5	1,219.8	1,186.3	949.1	640.1	943.4	1,231.9	1,139.8	737.9	* 903.6
Domestic.....do.....	10,036.0	10,646.8	852.6	1,107.3	1,053.1	1,143.1	1,021.5	1,140.4	1,122.5	898.3	603.6	878.0	1,143.7	1,062.3	691.9	-----
Passenger cars, total.....do.....	8,584.6	8,823.9	706.0	900.5	855.1	941.2	844.0	940.9	921.3	714.0	440.3	716.9	955.5	887.8	540.0	* 634.8
Domestic.....do.....	8,121.7	8,352.5	666.2	859.8	815.5	882.8	786.6	880.1	873.3	677.5	415.7	666.1	887.2	827.1	507.1	-----
Trucks and buses, total.....do.....	2,053.1	2,446.8	201.6	263.8	253.2	278.7	252.5	278.9	265.0	235.1	199.7	226.5	276.4	252.0	197.8	* 268.8
Domestic.....do.....	1,914.3	2,294.4	186.3	247.5	237.7	260.3	234.8	260.3	249.2	220.8	187.8	211.9	256.5	235.1	184.8	-----
Retail sales, new passenger cars:																
Total, not seasonally adjusted.....thous..	10,250	10,949	848	876	920	1,143	1,024	1,145	1,086	960	838	875	979	912	694	679
DomesticsΔ.....do.....	8,681	9,327	719	736	775	964	863	972	909	808	686	754	858	778	574	551
ImportsΔ.....do.....	1,568	1,622	128	140	146	179	162	173	177	152	152	121	121	134	119	128
Total, seasonally adjusted at annual rates.....mil..	-----	-----	11.1	12.1	12.3	13.0	12.4	12.5	11.6	11.9	11.6	11.6	9.8	10.1	9.5	9.4
DomesticsΔ.....do.....	-----	-----	9.2	10.2	10.3	11.0	10.5	10.7	9.7	10.0	9.9	10.2	8.4	8.4	7.7	7.7
ImportsΔ.....do.....	-----	-----	1.9	1.9	2.0	2.0	1.9	1.8	1.9	1.8	1.7	1.5	1.3	1.8	1.8	1.7
Retail inventories, new cars (domestics), end of period:Δ																
Not seasonally adjusted.....thous..	1,447	1,311	1,311	1,528	1,649	1,652	1,654	1,648	1,708	1,612	1,387	1,360	1,479	1,628	1,600	1,705
Seasonally adjusted.....do.....	1,590	1,454	1,454	1,535	1,563	1,493	1,480	1,452	1,523	1,592	1,553	1,478	1,664	1,812	1,765	1,713
Inventory-sales ratio, new cars (domestics)Δ	ratio..	2.1	2.0	1.9	1.8	1.8	1.6	1.7	1.6	1.9	1.9	1.9	1.7	2.4	2.6	2.7
Exports (Bureau of the Census):																
Passenger cars (new), assembled.....thous..	386.64	410.25	39.10	36.76	34.93	53.32	51.06	49.52	41.74	30.27	20.95	40.33	54.46	43.18	52.66	-----
To Canada.....do.....	348.40	376.23	34.40	31.47	31.18	48.59	46.94	45.81	38.24	26.08	18.68	37.55	47.32	34.80	45.71	-----
Trucks and buses (new), assembled.....do.....	100.04	120.62	11.91	13.13	12.76	15.50	14.80	13.49	12.96	12.67	9.18	9.14	14.08	11.22	12.71	-----
Imports (Bureau of the Census):																
Passenger cars (new), complete units.....do.....	2,587.48	2,485.90	204.92	* 228.64	219.15	* 247.73	203.09	* 253.73	232.73	189.15	149.32	* 140.56	203.04	222.18	148.03	-----
From Canada, total.....do.....	802.28	842.30	67.92	* 80.58	74.65	* 91.02	64.37	* 100.69	91.01	56.34	28.86	* 61.60	85.62	84.03	52.77	-----
Trucks and buses.....do.....	203.10	429.41	33.70	44.65	31.75	* 39.61	37.36	* 51.39	48.46	37.68	39.79	* 36.96	48.86	46.80	37.35	-----
Truck trailers and chassis, complete (excludes detachables), shipments ⊕.....number..	102,139	139,029	12,120	11,502	13,410	14,384	13,938	14,268	13,696	12,906	12,997	12,915	15,585	14,839	13,929	-----
Vans.....do.....	65,785	95,281	8,228	7,524	8,612	9,599	8,950	9,222	9,000	8,792	8,690	8,441	10,384	10,556	9,469	-----
Trailer bodies (detachable), sold separate.....do..	8,734	18,166	1,493	1,747	2,236	1,969	1,948	1,365	1,512	1,935	1,069	949	1,337	1,596	1,596	-----
Trailer chassis (detachable), sold separate.....do..	9,775	15,498	2,057	1,638	1,512	1,384	707	606	1,028	1,078	1,012	828	1,018	977	912	-----
Registrations (new vehicles):⊙																
Passenger cars.....thous..	1,930.6	1,487.8	1,989.1	* 828.6	* 842.9	* 998.4	* 968.7	* 1,061.2	* 1,068.9	* 1,103.1	* 979.6	* 815.9	* 919.5	* 888.6	* 875.6	-----
Imports, incl. domestically sponsored.....do.....	1,487.6	1,529.4	1,136.8	* 119.1	* 127.8	* 162.4	* 147.6	* 170.6	* 163.7	* 167.3	* 151.1	* 132.6	* 116.5	* 119.6	* 141.8	-----
Trucks.....do.....	1,993.2	2,514.0	253.8	* 207.1	* 214.7	* 260.1	* 262.7	* 264.7	* 279.2	* 281.1	* 275.0	* 240.8	* 252.2	* 243.4	* 248.0	-----
RAILROAD EQUIPMENT																
Freight cars (all railroads and private car lines):																
Shipments.....number..	155,331	147,535	4,069	4,782	4,475	5,157	4,001	4,677	4,647	3,727	4,464	4,797	6,373	5,929	5,246	-----
Equipment manufacturers.....do.....	148,014	142,073	3,830	4,536	4,191	4,912	3,766	4,390	4,414	3,466	4,215	4,505	6,016	5,606	4,820	-----
New orders.....do.....	152,482	147,915	4,725	5,425	5,811	5,484	13,984	6,551	11,664	5,582	5,461	8,142	13,535	9,736	11,797	-----
Equipment manufacturers.....do.....	146,913	142,343	4,708	5,084	5,661	5,433	13,894	6,121	10,964	5,282	5,461	7,442	13,410	9,436	11,745	-----
Unfilled orders, end of period.....do.....	22,221	21,244	21,244	22,283	26,134	26,535	36,527	38,027	44,469	46,097	47,067	50,781	57,813	60,799	67,199	-----
Equipment manufacturers.....do.....	18,753	17,666	17,666	18,610	23,545	24,140	34,267	35,624	41,606	43,189	44,408	47,714	55,078			

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MAJOR BUSINESS INDICATORS: ANNUAL SUMMARY, 1969-73

Item	1969	1970	1971	1972	1973 ¹	Item	1969	1970	1971	1972	1973 ¹
National Income and Product						Manufacturing and Trade Sales, Inventories, and Orders—Continued					
Gross national product, total (bil. \$).....	930.3	977.1	1,055.5	1,155.2	1,289.1	Manufacturers' orders (bil. \$):					
Personal consumption expenditures.....	579.5	617.6	667.2	726.5	804.0	New (net), total.....	643.8	624.8	668.8	762.2	895.5
Gross private domestic investment.....	139.0	136.3	153.2	178.3	202.1	Durable goods industries.....	354.6	329.2	357.0	418.4	502.6
Net exports of goods and services.....	1.9	3.6	.8	-4.6	5.8	Nondurable goods industries.....	289.2	295.6	311.8	343.8	392.9
Govt. purchases of goods and services.....	210.0	219.5	234.3	255.0	277.1	Unfilled, end of year, unadjusted.....	84.5	74.9	72.7	85.3	114.3
Gross natl. prod., total (bil. 1958 dol.).....	725.6	722.5	745.4	790.7	837.4	Durable goods industries.....	81.6	72.0	69.7	81.3	109.6
National income (bil. \$).....	766.0	800.5	859.4	941.8	1,054.3	Nondurable goods industries.....	2.9	2.9	3.1	4.0	4.7
Personal Income						Prices					
Total (bil. \$).....	760.9	808.3	863.5	939.2	1,035.4	Consumer prices, all items (1967=100).....	109.8	116.3	121.3	125.3	133.1
Wage and salary disbursements, total.....	609.7	542.0	573.3	627.8	691.5	Wholesale prices (1967=100): All commodities, combined index.....	106.5	110.4	113.9	119.1	135.5
Other labor income.....	28.4	32.2	36.6	40.7	44.9	Production					
Proprietors' income.....	67.2	66.9	68.7	74.2	84.2	Industrial prod., total (1967=100).....	110.7	106.6	106.8	115.2	125.6
Rental income of persons.....	22.6	23.9	24.5	24.1	25.1	Manufacturing.....	110.5	105.2	105.2	114.0	125.2
Dividends.....	24.3	24.7	25.1	26.0	27.8	Durable manufactures.....	110.0	101.4	99.4	108.4	122.1
Personal interest income.....	59.3	67.5	73.0	78.0	87.5	Nondurable manufactures.....	111.1	110.6	113.6	122.1	129.6
Transfer payments.....	65.8	79.1	93.2	103.0	117.5	Mining.....	107.2	109.7	107.0	108.8	110.2
Less personal contributions social insur.....	26.3	28.0	30.9	34.7	43.1	Utilities.....	119.5	128.3	133.9	143.4	152.3
Total nonagricultural income (bil. \$).....	728.3	784.8	839.8	911.5	1,000.5	Construction					
New Plant and Equipment Expenditures						New construction, total (bil. \$).....	93.4	94.2	109.2	123.8	135.6
All industries, total (bil. \$).....	75.56	79.71	81.21	88.44	100.08	Private, total.....	65.4	66.1	79.4	93.6	102.9
Manufacturing.....	31.68	31.95	29.99	31.35	38.00	Residential (incl. farm).....	33.2	31.9	43.3	54.2	57.9
Durable goods industries.....	15.96	15.80	14.15	15.64	19.39	Public, total.....	28.0	28.1	29.9	30.2	35.5
Nondurable goods industries.....	15.72	16.15	15.84	15.72	18.61	Civilian Labor Force					
Nonmanufacturing.....	43.88	47.76	51.22	57.09	62.07	Total, persons 16 years of age and over, monthly average (mil.).....	80.7	82.7	84.1	86.5	88.7
Mining.....	1.86	1.89	2.16	2.42	2.76	Employed.....	77.9	78.6	79.1	81.7	84.4
Railroad.....	1.86	1.78	1.67	1.80	1.94	Unemployed.....	2.8	4.1	5.0	4.8	4.3
Air transportation.....	2.51	3.03	1.88	2.46	2.41	Percent of civilian labor force.....	3.5	4.9	5.9	5.6	4.9
Other transportation.....	1.68	1.23	1.38	1.46	1.60	Employment, Hours, Earnings					
Public utilities.....	11.61	13.14	15.30	17.00	19.09	Employees on payrolls (nonagricultural estab.), total, mo. avg., (mil.).....	70.3	70.6	70.6	72.8	75.6
Electric.....	8.94	10.65	12.86	14.48	16.25	Production workers on manufacturing payrolls, mo. avg. (mil.).....	14.8	14.0	13.4	13.8	14.6
Gas and other.....	2.67	2.49	2.44	2.52	2.84	Hours, gross avg. weekly per worker.....	40.6	39.8	39.9	40.6	40.7
Communication.....	8.30	10.10	10.77	11.89	13.03	Earnings, gross (dol. per hour per worker).....	3.19	3.36	3.56	3.81	4.06
Commercial and other.....	16.05	16.69	18.05	20.07	21.24	Finance					
Manufacturing and Trade Sales, Inventories, and Orders						Consumer credit (short- and intermediate-term), outstanding, end of year: Total (bil. \$).....	121.1	127.2	138.4	157.6	180.5
Sales, total (bil. \$).....	1,237.3	1,256.5	1,347.2	1,496.2	1,734.2	Installment.....	95.1	102.1	111.3	127.3	147.4
Manufacturing, total.....	642.7	634.3	671.0	749.6	866.5	Federal finance (bil. \$): ²					
Durable goods industries.....	353.5	338.8	359.4	406.7	474.3	Budget receipts and outlays:					
Nondurable goods industries.....	289.2	295.6	311.6	342.9	392.1	Receipts, net.....	187.8	193.7	188.4	208.6	232.2
Retail trade, total.....	357.9	375.5	408.8	448.4	503.1	Outlays, net.....	184.5	196.6	211.4	231.9	246.5
Durable goods stores.....	115.5	114.3	131.8	149.7	170.2	Money supply, etc. (avg. of daily fig.) (bil. \$):					
Nondurable goods stores.....	242.4	261.2	277.0	298.7	332.9	Money supply, total.....	206.6	215.9	230.7	248.9	263.6
Merchant wholesalers, total.....	236.7	246.6	267.4	298.2	364.6	Currency outside banks.....	44.8	47.7	51.1	54.6	59.3
Durable goods establishments.....	109.6	111.8	122.4	138.4	167.6	Demand deposits.....	161.8	168.2	180.4	190.9	204.3
Nondurable goods establishments.....	127.1	134.9	144.9	159.8	197.0	Time deposits adjusted (bil. \$).....	198.8	208.2	254.0	293.4	345.1
Inventories, book value, end of year, unadjusted, total (bil. \$).....	165.3	173.3	181.8	192.6	216.3	Foreign Trade					
Manufacturing, total.....	96.6	101.3	102.1	107.4	120.0	Exports, incl. reexports (bil. \$).....	38.0	43.2	44.1	49.8	71.3
Durable goods industries.....	62.9	66.3	65.6	69.8	78.5	General imports (bil. \$).....	36.0	40.0	45.6	55.6	69.1
Nondurable goods industries.....	33.8	35.0	36.5	37.6	41.5						
Retail trade, total.....	44.3	45.4	50.9	53.3	59.1						
Durable goods stores.....	20.2	19.8	23.2	23.8	26.3						
Nondurable goods stores.....	24.1	25.6	27.7	29.5	32.9						
Merchant wholesalers, total.....	24.4	26.6	28.8	31.9	37.1						
Durable goods establishments.....	14.4	15.3	17.0	18.7	20.9						
Nondurable goods establishments.....	10.0	11.3	11.8	13.2	16.2						

¹ Preliminary. ² Data are for fiscal years ending June 30.