SURVEY OF CURRENT BUSINESS



SURVEY OF CURRENT BUSINESS

CONTENTS

5

9

15

THE BUSINESS SITUATION

1 Revised First Quarter GNP

> Price Developments 2

National Income and Product Tables

Industry Effects of Government Expenditures: An Input-Output Analysis

Part I.—Industry Effects of Government Transfer Payments 10 to Persons and of Grants-in-Aid, 1963 and 1972

Part II.—Industry Outputs Attributable to Government Purchases and to Other Purchases of GNP Financed by

Government, 1963



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CURRENT BUSINESS STATISTICS



General S1-S24

S24-S40 Industry

Subject Index (Inside Back Cover)

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the BUSINESS SITUATION

REVISED figures put the decline in real GNP and the increase in GNP prices in the first quarter a little larger than did the preliminary estimates a month ago. All major components of real GNP except net exports were revised down fractionally. Net exports were revised up, as imports of merchandise dropped more than estimated initially. Revisions in prices were generally small, partly offsetting, and followed no clear pattern.

The revised figures show the same picture first-quarter \mathbf{of} economic developments as did the preliminary estimates. In spite of a continued slide in residential construction and a big drop in fixed business investment other than autos, real sales of GNP stabilized because of a turnaround in personal consumption expenditures mainly for autos—and increases in net exports and government purchases. However, heavy inventory liquidation set in, following accumulation of about equal magnitude in the fourth quarter of last year. The result was a large decline in real GNP-somewhat larger than the decline in the fourth quarter. Inflation abated substantially—to about three-fifths to two-thirds of the fourth-quarter rate, depending on which measure of GNP prices is used-but remained high by historical standards.

Corporate profits

The preliminary estimate indicates that the national income measure of profits—profits from current production—declined \$10 billion from the fourth quarter. About one-half of the decline was in profits originating in the rest of the world and reflected reductions in the profits of foreign petroleum operations of U.S. companies. Profits

of most domestic industries were down, with the largest decline in manufacturing. Profits of the motor vehicle and petroleum refining industries showed large declines while those of food processors increased. These preliminary estimates are based on less adequate information than usual and may be subject to large revision when more information becomes available next month.

The preliminary estimate of before-tax book profits shows a decline of \$31 billion from the fourth quarter. In addition to the \$10 billion decline in profits from current production, inventory profits were down \$21 billion. In the national income and product accounts (NIPA's), inventory profits are measured by the inventory valuation adjustment (with its sign reversed). They are defined as the excess of the replacement cost of goods taken out of inventory over the cost at which these goods are charged to production.

Inventory profits declined from \$28 billion to \$7 billion as inflation abated. Much of the reduction in inventory profits was due to the turnaround in farm and food prices in the fourth quarter of 1974. Due to falling farm and food prices in the first quarter, inventory losses occurred on farm products and processed food withdrawn from inventory.

Federal sector of NIPA's in the first quarter

The deepening recession was reflected in a large increase in the first quarter Federal deficit as measured in the NIPA's. Antirecession measures helped boost expenditures \$19.2 billion, and falling profits and wages contributed

to a \$10.9 billion decline in receipts. As a result, the deficit amounted to \$54.7 billion at a seasonally adjusted annual rate, \$30.2 billion above the \$24.5 billion deficit in the fourth quarter, and \$52.8 billion above the \$1.9 billion deficit recorded in the third quarter.

The large increase in the deficit highlights the degree to which—both automatically and by design—the Federal budget has moved to support economic activity in the last several quarters. Growth in expenditures, as measured in the NIPA's, has accelerated

Table 1.—Reconciliation of Changes in the Implicit Price Deflator for Personal Consumption Expenditures and Consumer Price Index, Seasonally Adjusted

| | Ī | <u> </u> |
|---|---------|------------|
| | 1974 | 1975 |
| | IV | I |
| 1. Implicit price deflator for personal consump- | | 1 |
| tion expenditures (percent change at annual rate) | 12.4 | 5.3 |
| 2. Less: Contribution of shifting weights | 2.7 | 8 |
| New cars, domestic | 2.4 | 5 2 |
| Fuel and ice Gasoline and oil | 1 .1 | 2 |
| Other items | | i |
| 3. Equals: Chain price index for PCE (percent change at annual rate) | 9. 7 | 6, 1 |
| 4. Less: Contribution of difference in weights of items common to the implicit price deflator for PCE and the CPI | 5 | .0 |
| Food away from home | 3 | 3 |
| Food at homeRent | 9 .6 | 2 .6 |
| Automobiles, new | . 6 | . 0 |
| Gasoline Other items | 1 4 | .0 1 |
| 5. Less: Contribution of non-CPI items used | 4 | |
| to deflate PCE | . 3 | 2 |
| Services furnished without payment by financial intermediaries Other items | 5 .8 | -1.0 .8 |
| 6. Plus: Contribution of CPI items not used to deflate PCE | 2.8 | 1. 6 |
| Homeownership costs | 2.1 | 2, 1 |
| Automobiles, used Other items | .6 | 4 1 |
| 7. Equals: Consumer price index (percent change at annual rate) | 12, 7 | 7.9 |

dramatically: up at an annual rate of 26 percent in the first quarter following a 21 percent increase in the fourth quarter of 1974—both sharply higher than the average 17 percent annual rate increase in the first three quarters of last year. At the same time, receipts declined 14 percent in the first quarter and 10 percent in the fourth, following average increases of about 18 percent earlier in 1974.

About half of the first quarter increase in expenditures was due to the impact of "automatic stabilizers" and new antirecession programs, which were reflected mainly in transfer payments and grants-in-aid to State and local governments.

The increase in transfers accounted for nearly 60 percent of the advance in total expenditures, and resulted largely from higher expenditures for unemployment benefits, civilian and military retirement benefits (which were augmented by cost-of-living increases), food stamps, and veterans benefits. Grants also advanced strongly, particularly for public assistance and new

Table 2.—Reconciliation of Changes in Compensation Per Man-Hour and Average Hourly Earnings, Private Nonfarm Economy, Seasonally Adjusted

| | 1974 | 1975 |
|---|-------|----------------|
| | īv | I |
| 1. Compensation per man-hour, all persons (percent change at annual rate) | 10, 2 | 8.4 |
| 2. Less: Contribution of supplements | .7 | 1.6 |
| 3. Less: Contribution of employees of private households and government enter- prises and self-employed and unpaid family workers. | .3 | 1 |
| 4. Equals: Wages and salaries per man-hour, all employees except private house-hold and government enterprises (percent change at annual rate) | 9. 2 | 6.9 |
| 5. Less: Contribution of supervisory and non- production workers, non-BLS data, and detailed weighting, total | .1 | 2.0 |
| Commodity-producing industries. Manufacturing Distributive industries Service industries | 1.5 | .9 .4 .8 |
| 6. Equals: Average hourly earnings, production and nonsupervisory workers, obtained from seasonally adjusted industry components (percent change at annual rate). | 9.1 | 4.9 |
| 7. Less: Contribution of seasonal adjustments by industry | .1 | .2 |
| 8. Equals: Average hourly earnings, production and nonsupervisory workers (percent change at annual rate) | 9.0 | 4.7 |

^{1.} These data differ from the series published by the BLS because man-hours have been adjusted to make them comparable to those implicit in the compensation series. The BLS figures for the fourth and first quarters are 9.4 and 9.2.

public employment programs. About 300,000 persons were employed in public service jobs by the end of the quarter. Nondefense purchases increased in line with recent trends; defense purchases also increased, but at a pace considerably below that of the previous two quarters. Subsidies (less the current surplus of government enterprises) recorded an unusually large gain, reflecting a bigger deficit for the Postal Service and higher rail subsidies. Net interest paid and foreign transfers were unchanged.

The first quarter decline in receipts was largely due to the sluggish economy and a slowdown of inflation. However, tax reductions also contributed to a large drop in corporate tax liabilities. Provisions of the Tax Reduction Act of 1975, such as an increase in the investment credit, accounted for about \$2 billion of the \$12 billion decline in corporate taxes. (See the April Survey for a detailed discussion of the act.)

Personal taxes also declined; lower wages resulted in reduced withholdings and net final settlements were down slightly. The decline in net settlements was considerably less than estimated in the budget; recent Treasury estimates of fiscal 1975 receipts indicate that net settlements will be about \$7 billion higher than previously estimated. Social insurance contributions increased modestly, the net result of increases due to tax changes and declines attributable to reduced economic activity. Tax

changes consisted of an increase in the maximum earnings base for social security from \$13,200 to \$14,100, effective January 1, 1975 (\$1.7 billion at annual rate) and increases in various State unemployment tax rates (\$0.4 billion). Indirect business taxes also increased, but only because the \$1 per barrel import duty imposed on petroleum products in February offset decreases in other indirect taxes.

Substantial increase in second quarter deficit

The deficit will increase even more in the second quarter, largely because of provisions of the Tax Reduction Act of 1975. Some of the major provisions of the act are confined to the second quarter, such as the tax rebate and the special \$50 payment to social security, railroad retirement, and supplemental security income recipients. These provisions alone will increase the deficit \$39.3 billion in the second quarter; other provisions, such as reduced withholding rates, will increase the deficit another \$2 billion.

Special tables

Reconciliations of the implicit price deflator for personal consumption expenditures with the Consumer Price Index and of compensation per manhour with average hourly earnings are shown in tables 1 and 2.

Price Developments

PRICE increases have moderated and, in some important areas, prices have declined since the onset of sharp production and employment cutbacks last fall. The rise in the Consumer Price Index slowed from an average 1.1 percent per month (seasonally adjusted) in the third quarter to 0.5 percent in the first, and wholesale prices, which rose at a 2.6 percent per month rate in the third quarter, declined 0.5 percent per month in the first (table 3). The turnaround in wholesale prices was

concentrated in agricultural prices but, because of weak final demands and the desire to liquidate oversized inventories, price increases of industrial commodities have also slowed. Wholesale prices rose suddenly in April, reversing a 4-month downtrend. However, the increase was concentrated in a few highly volatile agricultural categories, and the prospects are that overall wholesale price increases will be small in the months ahead.

Wholesale prices

Wholesale agricultural prices declined steeply from December to March and rose in April. The sharpest declines since last fall have been in grains, animal feeds, fats and oils, and sugar. Wholesale grain prices, which had held at a high level since the summer of 1973, peaked last October and, in the wake of improved fall harvests both here and abroad, have since declined 20 percent. The most recent declines in grain prices also reflect the favorable outlook for the winter wheat crop. Winter wheat will be harvested beginning in late May and the harvest is currently expected to total 1.6 billion bushels, or 16 percent higher than in 1974. A turnaround in sugar prices was another important factor in the recent decline in agricultural prices. Sugar prices, which rose rapidly until last fall, declined for the fifth consecutive month in April. Refined sugar fell from an average of \$72 per hundred pounds last November to \$33 in April reflecting revised estimates of crop prospects and world demand.

Livestock prices were stable in the fourth quarter, declined 3.5 percent per month in the first, and rose 16 percent in April. The decline in cattle prices during the winter months reflected "forced marketings" due to the high cost of animal feeds when pastures were generally insufficient to sustain large herds. When pastures again became available in April, farmers could hold their herds more cheaply and spot prices of steers returned to the peak reached last summer. Prices of meats, poultry, and fish rose 9 percent in April, following a decline of 0.8 percent per month in the first quarter, and no change in the fourth. Fruit and vegetable prices jumped in April, after declining in the fourth and first quarters.

Prices of industrial commodities, with the exception of crude material prices, are far more stable than food prices. As a result of the sharp worldwide decline in industrial activity and the consequent drop of orders, industrial price rises have decelerated virtually without interruption since last September. The deceleration has been rapid in nearly all industrial groups. One exception was the transportation equipment group, where prices increased sharply in the fourth quarter before decelerating in the first. The fourth quarter rise in prices of transportation equipment, which are not seasonally adjusted, was due to increases in prices for new 1975 model cars.

Within the industrials index, the deceleration of price rises has been evident at all major stages of processing, but most pronounced for crude materials. Crude materials prices declined in the fourth and first quarters but rose in April. A little over half of the April rise was due to a 10 percent increase in gas fuels prices (not seasonally adjusted) as lower cost natural gas delivery contracts which expired last February were replaced by higher cost contracts (gas fuels prices enter the price index with a 2-month lag). Prices of hides also rose steeply. Other crude materials prices,

Table 3.—Average Monthly Percent Change in Prices

| [Seas | onally adjusted | 1] | | | | | | | |
|---|--|---|---|---|--|--|--|--|---|
| | Relative importance | 19 | 73 | | 19 | 74 | | 19 | 975 |
| | Dec. 1974 | III | IV | I | п | III | IV | I | April |
| | | | | Wholesa | le Price I | ndex | | | |
| All commodities | 100.0 | 1, 0 | 0,8 | 1,9 | 0.9 | 2.6 | 1, 1 | -0.5 | 1, 5 |
| Agricultural commodities Farm products Processed foods & feeds | 1 11 1 | 2. 5 4. 4 1. 2 | 9 -2.0 1 | 1.0 .6 1.2 | -2.8 -5.0 -1.1 | 4. 2 4. 0 4. 5 | 1. 5 . 3 2. 1 | -2.6 -3.2 -2.2 | 4.8 6.7 3.5 |
| Industrial commodities. Textile products & apparel. Fuels & related products. Chemicals & allied products. Pulp, paper & allied products. Metals & metal products. Machinery & equipment. Transportation equipment ² All other | 5.8 9.6 6.5 4.8 13.8 11.0 | .5 .9 1.2 .4 .8 .7 .2 .1 | 1.5 1.3 3.9 1.5 2.1 .6 .8 | 2.4 1.2 7.6 3.2 1.9 2.6 1.2 .5 | 2. 5 1. 2 3. 6 3. 9 2. 4 3. 9 2. 1 1. 0 1. 4 | 2. 1 .2 2. 6 4. 4 3. 9 2. 8 2. 3 1. 3 | .9 7 1.0 2.8 .9 2 1.7 2.4 .6 | .3 -1.0 (1) 1.4 .3 1 1.0 .6 .4 | .1 2 1.1 5 5 3 .3 |
| Industrial commodities by stage of processing: Crude materials. Intermediate materials. Producer finished goods. Consumer finished goods. Nondurables Durables. | 42.6 8.6 | 2. 1 . 5 . 2 . 4 . 4 . 3 | 4.0 1.5 .6 1.1 1.7 | 5. 5 2. 4 1. 1 2. 1 2. 8 1. 0 | .8 2.9 2.0 1.9 2.2 1.1 | 2. 2 2. 5 2. 2 1. 5 1. 6 1. 2 | -1.1 .9 1.6 .9 .8 | 9 .3 .9 .3 .2 .5 | 1. 1 . 2 . 6 . 2 . 3 . 0 |
| | | | | Consum | er Price I | ndex | | | |
| All items | 100.0 | .8 | .7 | 1, 1 | .8 | 1,1 | .8 | .5 | n.a. |
| Food. | 24.8 | 2.0 | .9 | 1.5 | .3 | 1.0 | 1.2 | .1 | n.a. |
| Commodities less food Nondurables Durables | 39. 0 23. 3 15. 7 | .3 .1 .3 | 1. 2 . 1 | 1.3 1.8 .5 | 1.1 1.1 1.1 | 1.3 .9 1.5 | .6 .5 .9 | .7 .5 1.0 | n.a. n.a. n.a. |
| Services 2 | 36. 2 | . 6 | .8 | .7 | .9 | 1.1 | .9 | .7 | n.a. |

n.a. Not available.
1. Less than 0.05 percent.

^{2.} Not seasonally adjusted.

Source: Bureau of Labor Statistics.

including those of coal and crude rubber, continued to decline slightly in April.

Price increases of intermediate materials slowed appreciably in the fourth and first quarters and continued to ease in April. The easing was largely attributable to declines in prices of nonferrous metals due largely to weak demand from the auto industry, and declines in prices of synthetic textiles, reflecting both weak demand in the apparel industry and a trend toward the greater use of natural fibers. Price increases of industrial and agricultural chemicals were about unchanged in April; in the fourth and first quarters chemicals price increases, while slowing, were large.

Since the third quarter of last year, price increases of finished goods have slowed, but the deceleration has been less than in intermediate goods prices. Producer finished goods prices increased substantially, in large part because of higher prices for machinery and equipment. For consumer finished goods, the slowdown reflected declines in textile and apparel prices and, in the first quarter, a letup in fuel price increases and the temporary effect of rebates and dealer incentive plans in the auto industry.

Consumer prices

The rise in the Consumer Price Index decelerated steadily from September to March. The slowdown was mainly concentrated in nonfood commodities in the fourth quarter and in food in the first. Price increases for services slowed moderately in both quarters.

Retail food price increases began to slow in December, at the same time wholesale food prices started to decline, and averaged only 0.1 percent per month in the first quarter. Prices of food away from home increased about 1 percent per month, continuing the same rate of advance they have maintained for the past year, but prices of food purchased at grocery stores fell slightly. The weakening of store prices in the first quarter reflected a 1.5 percent per month decline in the prices of meats, poultry, and fish, and a small decline in dairy products. Cereal and bakery products, which rose at a monthly rate of 2.3 percent in the fourth quarter, advanced 1.2 percent per month in the first.

The rise in prices of nonfood commodities slowed abruptly in the fourth quarter and stabilized at about that rate in the first. Among durable commodities, price rises slowed in the fourth and first quarters by about half for household durables and by more than half for new cars. Used car prices—not seasonally adjusted—showed little change following an average monthly rise of 5.5 percent in the preceding two quarters. The slowdown in nondurables price increases was dominated by a fall in the monthly rate of advance for apparel from 1.0 percent in the third quarter to no net increase in the fourth and first quarters.

The mild deceleration in service price increases was evident in all major service categories except rent, for which the increase accelerated in the fourth quarter and stabilized in the first. Price increases of services, however, were higher than increases of commodities. The most rapid service price increases were for medical care and household gas and electricity. Medical care prices rose an average of 1.0 percent per month in the fourth and first quarters, down from 1.3 percent in the preceding half year. Household gas and electricity price increases abated to 1.3 percent from 1.4 percent over the same period.

Postponement of July Revision of GNP

A benchmark revision of the national income and product accounts that will incorporate the 1963 and 1967 economic censuses and information from other sources is in preparation. All entries in the accounts will be revised back to 1958 and some will be revised for earlier years. The current schedule calls for completing the benchmark revision in October of this year.

The revision of 1972 to 1975 that would customarily be published this July will be postponed and combined with the benchmark revision.

NATIONAL INCOME AND PRODUCT TABLES

| | | | | | | | | | | - | | | | | | |
|---|----------------------------------|--|--|--|--|--|--|--|---|---|---|---|---|---|--|---|
| | 1070 | 1074 | 1973 | | 197 | 7 4 | | 1975 | 1070 | 1074 | 1973 | - | 197 | 4 | | 1975 |
| | 1973 | 1974 | IV | I | II | ш | īv | I | 1973 | 1974 | IV | ı | II | III | ıv | 1 |
| | | | - | Seasonal | ly adjust | ed at ann | ual rates | 1 | | | 8 | Seasonall | y adjuste | d at ann | ual rates | |
| | | 1 + | Billi | ons of eu | rrent dol | lars | | | | | Bil | lions of 1 | 958 dolla | rs | | |
| Table | 1.—G | ross Na | tional | Produ | ıct in (| Curren | t and | Const | ant Do | llars (| 1.1, 1.2 | 2) | | | | |
| Gross national product | 1, 294, 9 | 1, 397, 4 | 1, 344, 0 | 1, 358, 8 | 1, 383, 8 | 1, 416, 3 | 1, 430. 9 | 1. 417. 1 | 839, 2 | 821, 2 | 845. 7 | 830, 5 | 827, 1 | 823, 1 | 804. 0 | 780, 2 |
| Personal consumption expenditures | l - | 876.7 | 823, 9 | 840, 6 | 869, 1 | 901.3 | 895, 8 | 913, 2 | 552, 1 | 539, 5 | 546, 3 | 539, 7 | 542, 7 | 547, 2 | 528. 2 | 531, 5 |
| Durable goods Nondurable goods Services. | 130. 3 338. 0 336. 9 | 127. 5 380. 2 369. 0 | 124. 3 352. 1 347. 4 | 123. 9 364. 4 352. 4 | 129. 5 375. 8 363. 8 | 136. 1 389. 0 376. 2 | 120. 7 391. 7 383. 5 | 124. 9 398. 8 389. 5 | 113. 6 228. 6 209. 9 | 103. 1 223. 7 212. 6 | 107. 2 227. 4 211. 7 | 105. 2 223. 9 210. 6 | 106. 8 223. 6 212. 2 | 107. 8 225. 8 213. 7 | 92. 8 221. 4 214. 1 | 95. 2 222. 5 213. 7 |
| Gross private domestic investment | 209. 4 | 209. 4 | 224, 5 | 210, 5 | 211,8 | 205, 8 | 209, 4 | 163, 1 | 138. 1 | 126.7 | 145.8 | 133, 3 | 130.3 | 122,7 | 120, 5 | 89.3 |
| Fixed investment | 194. 0 | 195. 2 | 195. 5 | 193. 6 | 198. 3 | 197.1 | 191. 6 | 182. 2 | 127. 3 | 118.0 | 125. 8 | 122. 7 | 122. 2 | 117. 7 | 109.6 | 101.0 |
| Nonresidential Structures Producers' durable equipment Residential structures Nonfarm Farm | 47. 0 89. 8 57. 2 56. 7 | 149. 2 52. 0 97. 1 46. 0 45. 2 | 141. 9 49. 3 92. 6 53. 6 53. 0 | 145, 2 51, 3 93, 9 48, 4 47, 8 | 149. 4 52. 2 97. 2 48. 8 48. 0 | 150. 9 51. 0 99. 9 46. 2 45. 4 | 151. 2 53. 7 97. 5 40. 4 39. 7 | 146. 9 52. 8 94. 2 35. 3 34. 8 | 94. 4 25. 4 69. 0 32. 9 32. 6 | 94. 0 26. 2 67. 8 24. 0 23. 6 | 96. 0 26. 0 70. 0 29. 8 29. 5 | 96. 3 26. 7 69. 7 26. 4 26. 0 | 96. 5 26. 6 69. 9 25. 7 25. 3 | 94. 1 25. 4 68. 7 23. 6 23. 1 | 89. 2 26. 1 63. 1 20. 4 20. 1 . 4 | 83. 8 25. 2 58. 6 17. 3 17. 0 |
| Change in business inventories. Nonfarm. Farm. | 11.4 | 14. 2 11. 9 2. 3 | 28. 9 24. 0 4. 9 | 16. 9 13. 1 3. 8 | 13. 5 10. 4 3. 1 | 8.7 6.6 2.1 | 17. 8 17. 5 . 3 | -19. 2 -17. 8 -1. 4 | 10. 8 8. 9 1. 8 | 8.7 7.4 1.2 | 20. 0 17. 9 2. 1 | 10. 6 8. 7 1. 8 | 8. 2 6. 4 1. 8 | 5. 0 3. 9 1. 1 | 10. 9 10. 7 . 2 | -11.7 -10.9 8 |
| Net exports of goods and services | 3.9 | 2, 1 | 9.3 | 11, 3 | -1.5 | -3, 1 | 1, 9 | 9.3 | 4.6 | 9.0 | 7.9 | 11.5 | 8, 2 | 7.3 | 9. 1 | 11.8 |
| ExportsImports | 100. 4 96. 4 | 140. 2 138. 1 | 113. 6 104. 3 | 131. 2 119. 9 | 138. 5 140. 0 | 143. 6 146. 7 | 147.5 145.7 | 143. 4 134. 1 | 66. 6 62. 0 | 71. 9 62. 9 | 68. 9 61. 0 | 73. 3 61. 8 | 73. 4 65. 1 | 70. 9 63. 6 | 69. 9 60. 9 | 67. 0 55. 2 |
| Government purchases of goods and services | 276.4 | 309. 2 | 286. 4 | 296. 3 | 304.4 | 312,3 | 323.8 | 331.6 | 144.4 | 146.0 | 145, 7 | 146.0 | 145.8 | 145.9 | 146.3 | 147.7 |
| Federal National defense | 106. 6 74. 4 | 116. 9 78. 7 | 108. 4 75. 3 | 111. 5 75. 8 | 114. 3 76. 6 | 117. 2 78. 4 | 124.5 84.0 | 126. 5 84. 7 | 57. 3 | 56.5 | 56. 4 | 56. 3 | 56. 3 | 56. 5 | 57. 0 | 57. 4 |
| Other | 32. 2 169. 8 | 38. 2 192. 3 | 33. 1 177. 9 | 35. 7 184. 8 | 37. 7 190. 1 | 38. 8 195. 1 | 40. 6 199. 3 | 41. 8 205. 1 | 87. 0 | 89. 5 | 89. 3 | 89. 7 | 89. 5 | 89. 4 | 89.3 | 90. 2 |
| Table 2.—Gross Na | tional | Produ | ct by N | Major ' | Туре о | f Prod | uct in | Curre | nt and | Cons | tant D | ollars | (1.3, 1. | 5) | | |
| Gross national product | 1, 294, 9 | 1, 397. 4 | 1, 344, 0 | 1, 358, 8 | 1, 383. 8 | 1, 416. 3 | 1, 430. 9 | 1, 417. 1 | 839, 2 | 821. 2 | 845.7 | 830. 5 | 827.1 | 823, 1 | 804.0 | 780, 2 |
| Final sales | 1, 279. 6 15. 4 | | 1, 315. 1 28. 9 | 1, 341. 9 16. 9 | 1, 370. 3 13. 5 | 1, 407. 6 8. 7 | 1, 413. 1 17. 8 | 1, 436. 3 -19. 2 | 828. 4 10. 8 | 812. 5 8. 7 | 825. 7 20. 0 | 819. 9 10. 6 | 818. 9 8. 2 | 818. 1 5. 0 | 793. 1 10. 9 | 791. 9 11. 7 |
| Goods output | 622, 7 | 670.3 | 653, 6 | 651, 9 | 664. 9 | 681.7 | 682, 6 | 667.0 | 459, 1 | 442.8 | 465, 1 | 449, 1 | 448.9 | 446.0 | 427.1 | 408. 3 |
| Final salesChange in business inventories | | | 624. 7 28. 9 | 635. 0 16. 9 | | 673. 0 8. 7 | 664. 8 17. 8 | 686.1 -19.2 | 448. 3 10. 8 | 434.1 8.7 | 445. 1 20. 0 | 438. 5 10. 6 | 440. 8 8. 2 | 441. 0 5. 0 | 416. 3 10. 9 | 420. 1 -11. 7 |
| Durable goods Final sales Change in business inventories | . 240. 9 | 249. 2 | 255. 4 240. 6 14. 8 | | 248. 5 | 265. 5 259. 8 5. 7 | 264. 5 246. 2 18. 3 | 239. 5 252. 9 -13. 4 | 206. 0 198. 5 7. 5 | 195.9 191.0 4.9 | 206. 3 194. 9 11. 5 | 200. 2 194. 3 5. 8 | 195. 4 196. 6 -1. 2 | 200. 2 196. 6 3. 6 | 188. 0 176. 7 11. 3 | 167. 5 176. 1 -8. 6 |
| Nondurable goods | 366, 5 | 406.9 | 398. 2 384. 1 14. 1 | 392.8 | 402.9 | 416. 2 413. 2 3. 0 | 418. 1 418. 6 5 | 427. 5 433. 2 -5. 7 | 253. 1 249. 9 3. 3 | 246. 9 243. 1 3. 8 | 258. 7 250. 2 8. 5 | 248. 9 244. 2 4. 7 | 253. 6 244. 2 9. 4 | 245. 8 244. 4 1. 4 | 239. 2 239. 6 4 | 240. 8 244. 0 -3. 2 |
| Services. | 534, 4 | 590, 3 | 553, 2 | 569.7 | 579, 2 | 597.8 | 614. 5 | 621, 4 | 304, 5 | 310, 9 | 307.8 | 310.7 | 308.3 | 310.7 | 313.7 | 312.4 |
| Structures | 137, 8 | 136.8 | 137. 2 | 137. 1 | 139.7 | 136.7 | 133. 9 | 128.8 | 75, 5 | 67.5 | 72.8 | 70.7 | 69.8 | 66.4 | 63, 2 | 59.5 |
| Table 3.—G | ross N | ationa | l Prod | uct by | Secto | r in C | urrent | and C | Consta | nt Dol | lars (1 | .7, 1.8) | | | | |
| Gross national product | 1, 294.9 | 1, 397. 4 | 1,344.0 | 1,358.8 | 1,383.8 | 1, 416, 3 | 1, 430. 9 | 1, 417. 1 | 839.2 | 821, 2 | 845.7 | 830.5 | 827.1 | 823, 1 | 804. 0 | 780, 2 |
| Gross domestic product | 1, 286.5 | 1,385.6 | 1,335.2 | 1,344.0 | 1,374.1 | 1, 405. 2 | 1, 418. 9 | 1, 409. 4 | 833.9 | 816. 9 | 840.7 | 823.5 | 824.1 | 819.8 | 800, 0 | 777.7 |
| Business Nonfarm Farm. | . 1, 040. 3 | 1, 124. 1 | | | 1, 117. 8 | 1, 144. 4 | | 1, 189. 2 1, 142. 9 46. 3 | 753. 1 725. 8 27. 4 | 733.8 706.3 27.5 | 759. 2 731. 0 28. 2 | 740. 9 713. 9 27. 0 | 741. 4 712. 7 28. 7 | 736. 6 708. 0 28. 6 | 716. 5 690. 8 25. 7 | 693. 5 666. 0 27. 5 |
| Households and institutions | 41.3 | 47. 0 | 43. 0 | 44. 6 | 46. 5 | 48.0 | 48.8 | 50. 0 | 18.5 | 18.9 | 18. 7 | 19. 1 | 18. 8 | 18.9 | 18.8 | 18.9 |
| General government Federal State and local | 148. 5 52. 8 95. 7 | 55.7 | 153. 4 54. 3 99. 1 | 54.8 | 55.0 | 55. 3 | 166. 5 57. 9 108. 7 | 170. 2 58. 1 112. 2 | 62. 3 21. 3 41. 0 | 64. 1 21. 1 43. 0 | 62. 9 21. 1 41. 7 | 63. 5 21. 1 42. 3 | 63. 9 21. 1 42. 8 | 64. 2 21. 0 43. 2 | 64. 8 21. 0 43. 7 | 65. 2 21. 0 44. 3 |
| Rest of the world | 8.4 | 11.9 | 8.9 | 14.7 | 9.7 | 11,1 | 12, 0 | 7.7 | 5.2 | 4.3 | 5.0 | 7.0 | 3.0 | 3.3 | 4.0 | 2, 5 |
| Addendum: Gross private product | 1, 146.5 | 1, 236, 6 | 1, 190.7 | 1,202.5 | 1,225.0 | 1, 254. 7 | 1, 264. 4 | 1, 246. 9 | 776.9 | 757.1 | 782.8 | 767.0 | 763.2 | 758.8 | 739, 2 | 714.9 |

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 Office 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 1974 issue has data for 1970-73. Prior July issues have fully revised data as follows: 1969-70, July 1973; 1968-69, July 1972; 1967-68, July 1971; 1966-67, July 1970; 1965-66, July 1969; 1964-65, July 1968.

| | | 1 | 973 | | 19 | 974 | | 1975 |
|-----|------|---|-----|----------|----------|-----------|---------|------|
| 197 | 3 19 | 4 | ίν | 1 | II | III | ıv | I* |
| | | | Se | asonall | y adjust | ted at ar | nual ra | tes |
| | | | F | Billions | of dolla | ırs | | |

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

| Gross national product Less: Capital consumption | 1, 294, 9 | 1,397.4 | 1,344.0 | 1,358.8 | 1, 383, 8 | 1, 416. 3 | 1, 430. 9 | 1,417. |
|--|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|--------------|
| allowances | 110.8 | 119. 5 | 113. 9 | 115.8 | 118. 6 | 120. 7 | 122. 9 | 125. |
| Equals: Net national product | 1,184,1 | 1, 278. 0 | 1, 230, 1 | 1, 243, 0 | 1, 265, 2 | 1, 295, 6 | 1,308.1 | 1, 292. |
| Less: Indirect business tax and nontax liability Business transfer payments Statistical discrepancy Plus: Subsidies less current | 119. 2 4. 9 -5. 0 | 5. 2 | 5.0 | 5. 1 | 5. 2 | 5.3 | 5.3 | 5. |
| surplus of government enter- prises. | .6 | -2.9 | 1 | -2.7 | -3.7 | -2.4 | -2.7 | -1. |
| Equals: National income | 1,065.6 | 1,142.5 | 1,106.3 | 1,118.8 | 1, 130. 2 | 1, 155, 5 | 1, 165. 4 | 1, 149. |
| Less: Corporate profits & IVA Contributions for social in- | 105. 1 | 105. 6 | 106. 4 | 107. 7 | 105.6 | 105.8 | 103. 4 | 9 3 . |
| surance | 91. 2 | 101.5 | 93. 9 | 99. 1 | 100.8 | 103.0 | 103. 2 | 104. |
| ments | 1 | 5 | .0 | .0 | 6 | -1.5 | .0 | |
| Plus: Government transfer payments to persons Interest paid by government | 113.0 | 134. 6 | 117. 1 | 123. 1 | 130. 6 | 138.7 | 145.8 | 158. |
| (net) and by consumers Dividends | 29.6 | 32.7 | 30.7 | 31.6 | 32. 5 | 33. 2 | 33. 3 | 33. |
| Business transfer payments. | 4.9 | 5. 2 | 5.0 | 5. 1 | 5. 2 | 5.3 | 5.3 | 5. |
| Equals: Personal income | 1,055.0 | 1,150.5 | 1,099.3 | 1,112,5 | 1,134.6 | 1, 168, 2 | 1,186.9 | 1, 193. |
| | • | ĺ | í | I | | i | l | ı |

Table 5.—Gross Auto Product (1.15, 1.16)

| Gross auto product 1 | 49, 9 | 40.8 | 47.0 | 33, 5 | 38. 6 | 48.3 | 42, 8 | 34, 1 | | | | |
|---|-------------------------------|----------------------------|-------------------------------|--------------------------------|---|----------------------------|--|--------------------------------|--|--|--|--|
| Personal consumption expend- itures. Producers' durable equipment. Change in dealers' auto inven- | 43. 4 7. 7 | 37. 5 6. 6 | 38. 0 6. 7 | 35. 8 6. 3 | 38. 0 6. 7 | 43. 6 7. 7 | 32. 6 5. 7 | 35. 3 6. 2 | | | | |
| Net exports. Exports. Imports. | 1. 1 -2. 7 3. 8 6. 5 | 9 -2. 9 4. 7 7. 6 | 4. 0 -2. 2 4. 2 6. 4 | -3.5 | $ \begin{array}{r} -2.9 \\ -3.6 \\ 4.2 \\ 7.7 \end{array} $ | 3 -3. 2 5. 0 8. 2 | 5. 4 -1. 4 5. 4 6. 8 | -6.3 -1.6 4.7 6.3 | | | | |
| Addenda: New cars, domestic 2 New cars, foreign | 43. 1 10. 0 | 35. 3 9. 9 | 40.3 10.2 | 28. 1 10. 2 | 34. 9 8. 3 | 41, 6 11, 3 | 36. 7 9. 8 | 27. 6 10. 0 | | | | |
| | Billions of 1958 dollars | | | | | | | | | | | |
| Gross auto product 1 | 44. 2 | 33, 6 | 41.6 | 29. 2 | 32, 6 | 38.9 | 33. 6 | 26. 7 | | | | |
| Personal consumption expend- itures | 38. 3 6. 8 | 31. 0 5. 5 | 33. 4 6. 0 | 31. 3 5. 6 | 32. 1 5. 7 | 35, 2 6, 3 | 25. 4 4. 5 | 27. 8 4. 9 | | | | |
| ories. Net exports. Exports. Imports | 1. 1 -2. 4 3. 4 5. 7 | 9 -2.5 3.9 6.3 | 3. 8 -2. 0 3. 7 5. 7 | -5. 1 -3. 1 3. 6 6. 6 | -2.7 -3.0 3.6 6.6 | 3 -2.6 4.1 6.7 | $ \begin{array}{c} 4.5 \\ -1.1 \\ 4.2 \\ 5.3 \end{array} $ | -5. 2 -1. 2 3. 7 4. 9 | | | | |
| Addenda: New cars, domestic 2 New cars, foreign | 39. 3 9. 2 | 30.3 | 36. 7 9. 3 | 25. 4 9. 3 | 30. 7 | 34.9 | 29. 9 | 22. 4 | | | | |

Table 6.-Inventories and Final Sales of the Business Sector in **Constant Dollars**

| | Billions of 1958 dollars | | | | | | | | | | |
|---|--|---|--|---|---|---|---|---|--|--|--|
| Inventories 3 Farm | 96. 4 59. 5 36. 8 29. 8 14. 3 15. 5 45. 2 19. 6 | 228.1 31.2 196.9 101.5 63.6 37.9 31.5 15.3 16.2 47.0 20.2 26.8 17.0 | 223.7 30.4 193.3 99.0 62.1 36.9 30.6 14.7 15.8 47.0 20.7 26.4 16.8 | 226.4 30.9 195.5 100.6 63.3 37.3 31.3 15.2 16.1 46.7 20.3 26.5 | 228.4 31.3 197.1 101.5 63.5 38.0 31.8 15.2 16.6 46.9 19.6 27.2 | 229.7 31.6 198.1 102.4 64.0 38.4 31.8 15.4 16.3 46.7 19.6 27.1 17.2 | 232.4 31.6 200.7 103.7 64.9 38.8 32.1 15.9 16.2 47.6 20.9 26.6 17.3 | 229, 31, 198, 103, 65, 38, 31, 15, 15, 45, 45, 17, | | | |
| Final sales, total Nonfarm Inventory-final sales ratios, total Nonfarm | 742.4 716.8 .293 .262 | 725.2 698.9 .315 .282 | 739.2 713.1 .303 .271 | 730.3 705.2 .310 .277 | 733.2 706.3 .312 .279 | 731.6 704.1 .314 .281 | 705.6 680.1 .329 .295 | 705. 676. . 32 | | | |

| | | | | 1973 | | 19 | 974 | | 1975 |
|----|-----|------|--------|---------|----------|---------|-----|----|------|
| 19 | 973 | 1974 | IV | I | 11 | III | IV | I* | |
| | | Seas | onally | adjuste | d at ann | ual rat | es | | |
| | | | В | illions | of dolla | rs | | | |

Table 7.—National Income by Type of Income (1.10)

| National income | 1, 065. 6 | 1,142.5 | 1,106.3 | 1,118.8 | 1,130.2 | 1,155.5 | 1,165.4 | 1,149.8 |
|--|---------------------------|----------------|----------------|----------------|---------------------------|----------------|-----------------|----------------|
| Compensation of employees | 786.0 | 855, 8 | 814,8 | 828, 8 | 848.3 | 868, 2 | 877.7 | 875, 6 |
| Wages and salaries | 691. 6 | 750. 7 | 717. 0 | 727. 6 | 744. 6 | 761. 5 | 769. 2 | 765.1 |
| Private Military Government civilian | 545. 1 20. 6 126. 0 | 21. 2 | 21. 0 | 21.0 | 588. 3 20. 9 135. 4 | 20.8 | 22.0 | |
| Supplements to wages and salaries | 94. 4 | 105. 1 | 1 | | | | | 110.5 |
| social insurance Other labor income | 48. 4 46. 0 | 53. 6 51. 4 | | | | | 54. 6 54. 0 | |
| Proprietors' income | 96.1 | 93,0 | 103.2 | 98, 4 | 89.9 | 92, 1 | 91.6 | 84.9 |
| Business and professional Farm | 57. 6 38. 5 | | | | | | | 62. 7 22. 2 |
| Rental income of persons | 26, 1 | 26, 5 | 26. 4 | 26. 4 | 26. 3 | 26, 6 | 26.8 | 27.0 |
| Corporate profits and inventory valuation adjustment | 195, 1 | 105, 6 | 106, 4 | 107, 7 | 105, 6 | 105, 8 | 103.4 | 93.4 |
| Profits before tax | 122. 7 | 140.7 | 122. 7 | 135. 4 | 13 9. 0 | 157, 0 | 1 31 . 5 | 100.3 |
| Profits tax liability Profits after tax Dividends Undistributed profits | 72. 9 29. 6 | 85. 0 32. 7 | 73. 2 30. 7 | 83. 2 31. 6 | 83. 1 32. 5 | 94. 3 33. 2 | 79. 5 33. 3 | 61.8 |
| Inventory valuation adjust- ment | -17.6 | -35. 1 | -16.3 | -27.7 | -33. 4 | -51, 2 | -28.1 | -7.0 |
| Net interest | 52, 3 | 61,6 | 55, 5 | 57.5 | 60. 1 | 62.8 | 65.9 | 68, 9 |

Table 8.—National Income by Industry Division (1.11)

| All industries, total | 1, 065, 6 | 1,142,5 | 1, 106, 3 | 1.118.8 | 1.130.2 | 1.155.5 | 1.165.4 | 1.149.8 |
|---|-----------|---------|-----------|---------|---------|---|---------|---------|
| • | | | ,_,_, | -, | ., | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | , |
| Agriculture, forestry, and fish- eries | 50.6 | 45.6 | 57.8 | 52, 5 | 42.7 | 43.7 | 43.7 | |
| Mining and construction | | | | | | | 72. 2 | |
| Manufacturing | 287. 2 | 306. 1 | 295. 8 | 296.8 | 304.2 | 313. 2 | 210.2 | |
| Nondurable goods | | | | | | 129.0 | | |
| Durable goods | 178.3 | | 183. 4 | | | 184. 2 | | |
| Durable goods | 110.0 | 102.1 | 100. 1 | 110.2 | 101.1 | 101.2 | 101.0 | |
| Transportation | 40.4 | 43, 4 | 41.5 | 42, 2 | 43.6 | 44.4 | 43.3 | 1 |
| Communication | 21. 1 | | | | 22, 2 | | | |
| Electric, gas, and sanitary serv- | | | | | | | | 1 |
| ices | 19. 1 | 19.4 | 19.7 | 18.5 | | | | |
| Wholesale and retail trade | 155. 9 | 166. 2 | 160.6 | 161. 3 | 167.0 | 167.6 | 168.9 | |
| | | 1 | 1 | | | | ł | |
| Finance, insurance, and real es- | | 107.0 | 100.0 | 100 0 | 105 0 | 100 0 | 101.0 | ŀ |
| tate | 117.8 | | | | | 128.3 | | |
| Services | 134.6 | 150. 1 | 139. 2 | 143.6 | 148. 4 | 152.7 | 199.0 | |
| enterprises | 164.1 | 177. 9 | 169. 5 | 172.7 | 175.5 | 178.9 | 184.4 | l |
| Rest of the world | | | | | | 11.1 | | |
| Trest of the world | 0, 1 | 11.0 | 0.3 | 11. | " | **** | 12.0 | |

Table 9.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment by Broad Industry Groups (6.12)

| All industries, total | 105, 1 | 105.6 | 106.4 | 107,7 | 105, 6 | 105.8 | 103.4 | 93, 4 |
|---|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|------------------------------|-------|
| Financial institutions Federal Reserve Banks Other financial institutions | 19.6 4.5 15.1 | 20, 8 5. 7 15. 0 | 20, 4 5. 1 15. 3 | 20, 8 5, 3 15, 5 | 20.7 5.7 15.0 | 20.7 6.0 14.7 | 20.9 6.0 14.9 | 5.7 |
| Nonfinancial corporations Manufacturing Nondurable goods Durable goods Transportation, communica- | 85, 5 47, 6 21, 5 26, 1 | 84. 9 47. 0 30. 0 17. 0 | 86. 0 46. 4 22. 1 24. 3 | 87. 0 46. 2 26. 9 19. 3 | 84. 9 46. 8 29. 7 17. 1 | 85, 1 48, 6 33, 3 15, 3 | 82.5 46.3 30.1 16.2 | |
| tion, and public utilities All other industries | 9. 2 28. 7 | 7.8 30.1 | 9. 2 30. 3 | 7. 1 33. 7 | 8. 0 30. 1 | 8. 6 28. 0 | 7. 5 28. 7 | |

The gross auto product total includes government purchases.
 Differs from the gross auto product total by the markup on both used cars and foreign

cars.

3. Quarterly inventories are end of quarter; annual inventories are average of fourth quarter of prior year and four quarters of current year.

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

| | | 1973 | | 19 | 974 | | 1975 |
|------|------|------|--------|---------|---------|-------|-------|
| 1973 | 1974 | IV | I | 11 | ш | ıv | I* |
| | | Seas | onally | adjust | ed at a | nnual | rates |
| | | Bi | llions | of doll | Brs | | |

| | | | В | illions | of doll | ars | | - |
|--|--|---|--|---|---|---|---|---|
| Table 10.—Gross | Corp | orat | e Pro | duct | · 1 (1. | .14) | | |
| Gross corporate product | 720, 8 | 770.1 | 742, 5 | 747.5 | 766. 6 | 782.7 | 783.5 | 774.0 |
| Capital consumption allowances Indirect business taxes plus transfer | 1 | 1 | | 1 | | | 79.3 | 81. 2 |
| payments less subsidies Income originating in corporate busi- | | | | | 00.0 | | | 73 4 |
| ness | 583, 1 482, 5 416, 6 | 524. 1 | 500. 6 | 507. 5 | 520. 2 | 533. 1 | 632. 4 535. 4 460. 0 | 527. 3 451. 0 |
| Supplements Net interest | 65, 9 | 73. 1 | 68. 1 | 70.3 | 72. 2 | 74.3 | 75.4 | 76.3 |
| Corporate profits and inventory | 2,8 | 3. 2 | 3.0 | 3.1 | 3.2 | 3.2 | 3.3 | 3.3 |
| valuation adjustment. Profits before tax. Profits tax liability Profits after tax. Dividends. Undistributed profits. Inventory valuation adjustment. | 115, 4 49, 8 65, 6 25, 9 39, 6 | 130. 8 55. 7 75. 1 33. 4 41. 8 | 114, 7 49, 5 65, 2 27, 9 37, 3 | 122, 2 52, 2 70, 0 29, 9 40, 1 | 131. 0 55. 9 75. 1 35. 2 39. 9 | 148. 2 62. 7 85. 5 36. 1 49. 4 | 121. 8 52. 0 69. 9 32. 3 37. 6 | 88. 8 95. 8 38. 6 57. 2 31. 9 25. 3 -7. 0 |
| Cash flow, gross of dividends | 136. 8 110. 8 | | 138. 2 110. 3 | 144. 1 114. 2 | | | 149. 2 116. 9 | |
| Gross product originating in financial institutions | 36.5 | 39.0 | 37.6 | 38.3 | 38, 7 | 39. 2 | 39.7 | 40.0 |
| Gross product originating in non-financial corporations | 684.3 | 731.1 | 704.9 | 709.3 | 727, 9 | 743.5 | 743.9 | 733, 9 |
| Capital consumption allowancesIndirect business taxes plus transfer payments less subsidies | 68, 1 63, 4 | 73. 2 67. 1 | 69. 8 64. 4 | 70. 7 | 72.3 | • | 75.7 | 77.5 |
| Income originating in nonfinancial corporations. | 552.8 | 590. 8 | | 65. 1 573. 4 | 66. 5 589. 1 | 68. 5 601. 0 | 68.4 | |
| Compensation of employees. Wages and salaries. Supplements | 454. 1 392. 6 61. 5 | 492. 9 | 471. 2 407. 6 63. 7 | 477. 6 411. 9 65. 7 | 489. 5 422. 0 67. 4 | | 599. 8 503. 2 432. 8 70. 3 | İ |
| Net interest | 20. 5 | 22.9 | 21.6 | 22, 1 | 22. 6 | 23. 1 | 2 3. 7 | 2 4. 3 |
| Corporate profits and inventory valuation adjustment. Profits before tax. Profits tax liability. Profits after tax. Dividends. Undistributed profits. Inventory valuation adjustment | 78. 2 95. 8 40. 7 55. 0 23. 7 31. 3 —17. 6 | 75. 0 110. 1 45. 6 64. 5 30. 7 33. 9 -35. 1 | 77. 9 94. 3 39. 9 54. 4 25. 5 28. 9 —16. 3 | 73. 8 101. 5 42. 3 59. 2 27. 3 31. 8 -27. 7 | 77. 0 110. 4 45. 8 64. 5 32. 5 32. 0 -33. 4 | 76. 4 127. 5 52. 5 75. 1 33. 2 41. 9 -51. 2 | 72. 9 101. 0 41. 6 59. 4 29. 7 29. 7 -28. 1 | 68. 2 75. 1 28. 5 46. 6 29. 2 17. 5 —7. 0 |
| Cash flow, gross of dividends | 123. 1 99. 4 | 137. 7 107. 0 | 124, 2 98, 7 | 129. 9 102. 6 | 136. 8 104. 3 | 149. 1 115. 9 | 135. 0 105. 3 | 124. 2 95. 0 |
| | | | Billi | ons of 1 | 958 do | llars | | |
| Gross product originating in nonfinancial corporations | 516.4 | 503.7 | 520, 6 | 509, 7 | 507. 9 | 505, 2 | 491.8 | 473, 2 |
| | | | | Doll | lars | | | |
| Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations ² | 1, 325 | 1, 452 | 1, 354 | 1, 391 | 1, 433 | 1, 472 | 1, 512 | 1,551 |
| Capital consumption allowances Indirect business taxes plus transfer | . 132 | . 145 | . 134 | . 139 | . 142 | . 146 | . 154 | . 164 |
| payments less subsidies | . 123 . 879 . 040 | . 133 . 979 . 045 | . 124 . 905 . 041 | . 128 . 937 . 043 | . 131 . 964 . 045 | . 136 . 993 . 046 | . 139 1. 023 . 048 | . 148 1. 044 . 051 |
| Corporate profits and inventory valuation adjustment Profits tax liability Profits after tax plus inventory valuation adjust inventory valuation adjust inventory | . 151 | . 149 | . 150 | . 145 | . 152 | . 151 | . 148 | . 144 |
| tory valuation adjustment | . 073 | . 058 | . 073 | . 062 | . 061 | . 047 | . 064 | . 084 |

| 1 Excludes | gross product originating in the rest of the world |
|------------|--|
| T. MACIGO | 81035 Product originating in the rest of the world |

| , | | 1973 | | 1 | .974 | | 1975 |
|------|------|------|--------|----------|-----------|---------|------|
| 1973 | 1974 | īv | I | II | III | IV | I |
| | | Sec | sonall | y adjust | ted at ar | nual ra | tes |

Table 11.—Personal Income and its Disposition (2.1)

| 1, 055. 0 | 1, 150. 5 | 1, 099. 3 | 1, 112. 5 | 1, 134. 6 | 1, 168. 2 | 1, 186, 9 | 1, 193. 4 |
|------------------------------------|--|---|--|--|---|---|---|
| | | | | | l | | |
| 691, 7 | 751, 2 | 717.0 | 727, 6 | 745, 2 | 763.0 | 769, 2 | 765. 1 |
| | | l | | | | | |
| | | | | | | | 262. 5 |
| | | | | | | | 204. 1 183. 7 |
| | | | | | | | |
| 146.6 | | | | | | | 167. 7 |
| 46.0 | 51,4 | 47, 6 | 48,9 | 50.5 | 52, 3 | 54.0 | 55.3 |
| 96, 1 | 93,0 | 103, 2 | 98, 4 | 89, 9 | | | 84.9 |
| 57.6 | 61. 2 | 58.4 | 59.3 | 60.7 | | | 62.7 |
| 38.5 | 31.8 | 44.9 | 39.1 | 29. 1 | 29.8 | 29.1 | 22. 2 |
| | 26.5 | 26. 4 | 26.4 | 26.3 | | 26.8 | 27.0 |
| | | | | | | | 33, 8 |
| 90.6 | 103.8 | 95.9 | 98, 2 | 102.0 | 105. 5 | 109.5 | 112, 6 |
| 117.8 | 139.8 | 122, 1 | 128, 2 | 135, 8 | 144,0 | 151.1 | 164.1 |
| 60, 4 | 69.8 | 62.3 | 63. 6 | 68.7 | 72, 5 | 74. 5 | 76. 2 |
| | | ŀ | | | | | |
| | | | | | | | 15.9 |
| | | | | | | | 18.0 |
| 39. 3 | 46. 9 | 40.9 | 44. 1 | 45, 7 | 47.7 | 49.9 | 5 3 . 9 |
| 42, 8 | 47.9 | 43.8 | 46.8 | 47.6 | 48.5 | 48.6 | 49, 3 |
| | | | | | | | |
| 151.3 | 170.8 | 159, 9 | 161.9 | 168. 2 | 175, 1 | 178.1 | 178.0 |
| 903.7 | 979.7 | 939. 4 | 950.6 | 966. 5 | 993, 1 | 1,008,8 | 1,015.5 |
| 829.4 | 902.7 | 850. 1 | 866.2 | 894.9 | 927.6 | 922, 3 | 939.5 |
| 007.0 | 070 7 | 002.0 | 040.6 | 060 1 | 001.9 | 905 9 | 913. 2 |
| | | | | | | | 25. 4 |
| 22. 9 | 20.0 | 24.0 | 22.3 | 41. 0 | 20.0 | 20.0 | 20. 1 |
| 1.3 | 1.0 | 2. 2 | 1. 2 | 1.0 | .9 | .9 | . 9 |
| 74.4 | 77.0 | 89.3 | 84. 4 | 71.5 | 65.5 | 86.5 | 75, 9 |
| 619, 6 4, 295 2, 945 8, 2 | 602, 8 4, 623 2, 845 7. 9 | 622. 9 4, 452 2, 952 9. 5 | 610.3 4,497 2,887 8.9 | 603. 5 4, 565 2, 850 7. 4 | 602, 9 4, 681 2, 842 6, 6 | 594. 8 4, 745 2, 798 8. 6 | 591. 0 4, 768 2, 775 7. 5 |
| | 691, 7 251, 9 196, 6 165, 1 128, 2 146, 6 46, 0 96, 1 57, 6 38, 5 26, 1 29, 6 90, 6 117, 8 60, 4 4, 2 13, 9 39, 3 42, 8 151, 3 903, 7 829, 4 805, 2 22, 9 1, 3 74, 4 | 691, 7 751, 2 251, 9 196, 6 165, 1 128, 2 142, 6 158, 8 46, 0 51, 4 96, 1 93, 0 57, 6 61, 2 38, 5 31, 8 26, 1 29, 6 32, 7 90, 6 103, 8 117, 8 139, 8 42, 2 143, 9 151, 3 170, 8 903, 7 979, 7 829, 4 902, 7 805, 2 876, 7 22, 9 1, 3 1, 0 74, 4 77, 0 | 691.7 751.2 717.0 251.9 270.9 196.6 1211.3 204.6 165.1 178.9 170.4 128.2 142.6 132.8 1558.8 151.3 46.0 51.4 47.6 96.1 93.0 103.2 58.4 43.8 5 31.8 44.9 26.1 26.5 26.4 32.7 30.7 90.6 103.8 95.9 117.8 139.8 122.1 60.4 69.8 62.3 4.2 7.1 4.4 13.9 16.1 39.3 122.1 60.4 69.8 62.3 42.9 7.1 4.5 40.9 42.8 47.9 43.8 151.3 170.8 159.9 903.7 979.7 939.4 829.4 902.7 850.1 829.4 902.7 850.1 829.4 1.3 1.0 2.2 74.4 77.0 89.3 | 691, 7 751, 2 717, 0 727, 6 251, 9 270, 9 262, 6 264, 0 196, 6 211, 3 204, 6 204, 8 165, 1 178, 9 170, 4 172, 9 128, 2 142, 6 132, 8 136, 9 146, 6 158, 8 151, 3 153, 8 46, 0 51, 4 47, 6 48, 9 96, 1 93, 0 103, 2 98, 4 57, 6 61, 2 58, 4 59, 3 38, 5 31, 8 44, 9 39, 1 26, 1 26, 5 26, 4 26, 4 29, 6 32, 7 30, 7 31, 6 90, 6 103, 8 95, 9 98, 2 117, 8 139, 8 122, 1 128, 2 60, 4 69, 8 62, 3 63, 6 4, 2 7, 1 4, 4 5, 4 13, 9 16, 1 14, 5 15, 0 39, 3 46, 9 40, 9 41, 13 42, 8 47, 9 43, 8 46, 8 151, 3 170, 8 159, 9 161, 9 903, 7 979, 7 939, 4 950, 6 829, 4 902, 7 850, 1 866, 2 805, 2 876, 7 823, 9 840, 6 22, 9 25, 0 24, 4 1, 3 1, 0 2, 2 1, 2 74, 4 77, 0 89, 3 84, 4 | 691. 7 751. 2 717. 0 727. 6 745. 2 251. 9 270. 9 262. 6 264. 0 270. 0 196. 6 211. 3 204. 6 204. 8 210. 1 165. 1 178. 9 170. 4 172. 9 177. 4 128. 2 142. 6 132. 8 136. 9 140. 9 146. 6 51. 4 47. 6 48. 9 50. 5 96. 1 93. 0 103. 2 98. 4 89. 9 57. 6 61. 2 58. 4 59. 3 60. 7 38. 5 31. 8 44. 9 39. 1 29. 1 26. 1 26. 5 26. 4 26. 4 26. 3 29. 6 32. 7 30. 7 31. 6 32. 6 90. 6 103. 8 95. 9 98. 2 102. 0 117. 8 139. 8 122. 1 128. 2 135. 8 60. 4 69. 8 62. 3 63. 6 68. 7 4. 2 7. 1 4. 4 5. 4 6. 3 13. 9 16. 1 14. 5 15. 0 15. 2 39. 3 46. 9 40. 9 44. 1 42. 8 47. 9 43. 8 46. 8 47. 6 151. 3 170. 8 159. 9 161. 9 168. 2 903. 7 979. 7 939. 4 950. 6 966. 5 829. 4 902. 7 850. 1 866. 2 894. 9 903. 7 979. 7 939. 4 950. 6 966. 5 829. 4 902. 7 850. 1 866. 2 894. 9 805. 2 876. 7 823. 9 840. 6 869. 1 22. 9 25. 0 24. 0 24. 4 24. 8 1. 3 1. 0 2. 2 1. 2 1. 0 74. 4 77. 0 89. 3 84. 4 71. 5 | 691, 7 751, 2 717, 0 727, 6 745, 2 763, 0 251, 9 270, 9 262, 6 264, 0 270, 0 276, 0 | 251.9 270.9 262.6 264.0 270.0 276.0 273.7 196.6 211.3 204.6 204.8 210.1 215.8 165.1 178.9 170.4 172.9 170.4 181.6 128.2 132.8 136.9 140.9 144.9 144.9 146.0 51.4 47.6 48.9 50.5 52.3 57.6 61.2 58.4 59.3 60.7 62.3 62.5 38.5 31.8 44.9 39.1 29.1 29.8 29.6 32.7 30.7 31.6 32.5 33.2 33.3 90.6 103.8 95.9 98.2 102.0 105.5 117.8 139.8 122.1 128.2 135.8 144.0 117.8 139.8 122.1 128.2 135.8 144.0 117.8 139.8 122.1 128.2 135.8 144.0 151.1 14.5 15.0 15.2 16.6 151.3 170.8 159.9 161.9 168.2 175.1 178.1 170.8 159.9 161.9 168.2 175.1 178.1 170.8 159.9 161.9 168.2 175.1 178.1 170.8 159.9 161.9 168.2 175.1 178.1 170.8 159.9 161.9 168.2 175.1 178.1 170.8 159.9 161.9 168.2 175.1 178.1 170.8 159.9 161.9 168.2 175.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 178.1 |

Table 12.—Personal Consumption Expenditures by Major Type (2.3)

| Personal consumption expenditures | 805, 2 | 876.7 | 823. 9 | 840.6 | 869. 1 | 901, 3 | 895, 8 | 913, 2 |
|--|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| Durable goods | 130.3 | 127.5 | 124, 3 | 123. 9 | 129.5 | 136, 1 | 120, 7 | 124, 9 |
| Automobiles and parts Mobile homes Furniture and household | 57. 5 4. 4 | | 51. 2 4. 0 | | 50. 6 4. 1 | 56. 2 3. 5 | 43.7 2.3 | 46. 8 2. 3 |
| equipmentOther | 55. 0 17. 8 | 58. 8 19. 1 | 55. 4 17. 7 | 57. 5 18. 3 | 59. 5 19. 4 | 60. 4 19. 4 | 57. 8 19. 2 | 57. 9 20. 2 |
| Nondurable goods | 338.0 | 380, 2 | 352, 1 | 364.4 | 375.8 | 389.0 | 391, 7 | 39 8, 8 |
| Food and beverages | 165. 1 70. 2 28. 3 74. 4 | 187. 7 74. 1 35. 9 82. 4 | 174. 5 70. 9 29. 8 77. 0 | 180. 1 72. 8 31. 5 80. 0 | 183. 5 74. 4 36. 8 81. 1 | 191. 3 75. 7 37. 9 84. 2 | 196. 0 73. 7 37. 5 84. 5 | 201. 4 76. 2 37. 8 83. 5 |
| Services | 336.9 | 369.0 | 347.4 | 352.4 | 363.8 | 376, 2 | 383, 5 | 389, 5 |
| Housing Household operation Transportation Other | 116. 4 47. 3 23. 4 149. 9 | 126. 4 52. 9 26. 1 163. 6 | 119. 7 48. 7 24. 1 155. 0 | 122, 2 49, 2 25, 0 156, 0 | 124. 9 51. 7 25. 6 161. 6 | 127. 7 54. 6 26. 5 167. 5 | 130. 9 56. 0 27. 1 169. 4 | 134. 1 57. 0 28. 1 170. 3 |

Table 13.-Foreign Transactions in the National Income and Product Accounts (4.1)

| Receipts from foreigners | 100.4 | 138, 2 | 113.6 | 123. 2 | 138, 5 | 143, 6 | 147.5 | 143. |
|--|----------------------|----------------------|-------------------|-------------------|----------------------|------------------|---------------------|---------------------|
| Exports of goods and services | 100.4 | 140. 2 | 113.6 | 131. 2 | 138.5 | 143. 6 | 147. 5 | 143. 4 |
| Capital grants received by the United States (net) 4 | .0 | -2.0 | .0 | -8.1 | .0 | . 0 | . 0 | . (|
| Payments to foreigners | 100.4 | 138. 2 | 113.6 | 123, 2 | 138. 5 | 143, 6 | 147.5 | 143, |
| Imports of goods and services | 96, 4 | 138.1 | 104.3 | 119. 9 | 140. 0 | 146.7 | 145.7 | 134. |
| Transfers to foreigners | 3. 9 1. 3 2. 6 | 3. 6 1. 0 2. 6 | 4.7 2.2 2.5 | 3.7 1.2 2.5 | 3. 7 1. 0 2. 7 | 3.3 .9 2.4 | 3. 6 . 9 2. 7 | 3. 6 . 9 2. 7 |
| Net foreign investment | . 1 | -3. 5 | 4.7 | 4 | -5.2 | -6,5 | -1.8 | 5. 7 |

^{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.
4. On February 18, 1974, the U.S. Government granted to India \$2,015 million (quarterly rate) in rupees under provisions of the Agricultural Trade Development and Adjustment Act. Tentatively, this transaction is being treated as capital grants paid to foreigners in the national income and product accounts but as current unlateral transfers in the balance of payments accounts. Accordingly, this transaction is excluded from Federal Government transfers to foreigners and related totals shown in tables 13, 14, and 16, and is included in the first quarter of 1974 as —\$8.1 billion (annual rate) in capital grants received by the U.S. shown in tables 13 and 16.
5. Title has been changed to include a new temporary Federal program of unemployed who are not insured under existing programs.

* See footnote on page 6.

| 8 | | | | $\mathbf{S}^{\mathbf{r}}$ | URV | EY | OF | CU |
|--|-------------------------|---|--------------------------|---------------------------|--------------------------|--------------------------|-----------------|--------------------------|
| | 1 | | 1973 | == | 19 | 74 | | 1975 |
| | 1973 | 1974 | īv | I | II | 111 | IV | I* |
| | | | Seas | onally | adjust | ed at a | nnual | rates |
| | | ! | В | illions | of dolla | ars | | |
| Table 14.—Federal Gover | rnme (3.1, | nt R | eceip | ts a | nd I | Exper | ditu | res |
| Federal Government receipts | 258, 5 | 291.1 | 268.3 | 278. 1 | 288. 6 | 302, 8 | 294.7 | 283, 8 |
| Personal tax and nontax receipts Corporate profits tax accruals Indirect_business_tax_and_nontax | 43. 7 | 131. 3 49. 1 | 43. 5 | 45.9 | 49. 2 | 55. 4 | 45.7 | 136. 2 33. 8 |
| accruals Contributions for social insurance | 21. 2 79. 5 | 22. 0 88. 7 | 21. 3 81. 8 | 21. 5 86. 7 | | 22. 5 90. 0 | | 22. 9 90. 9 |
| ederal Government expenditures | 264, 2 | 299. 1 | 270. 6 | 281.0 | 291, 6 | 304.7 | 319.3 | 338, 5 |
| Purchases of goods and services National defense | 74. 4 | 116. 9 78. 7 38. 2 | 75. 3 | 111. 5 75. 8 35. 7 | 76.6 | 117. 2 78. 4 38. 8 | 84.0 | 84.7 |
| Transfer payments | 92. 9 | 117. 0 114. 4 2. 6 | 98. 8 96. 3 2. 5 | 106. 5 104. 0 2. 5 | 110.8 | 120. 8 118. 4 2. 4 | 124. 5 | 138, 5 135, 8 2, 7 |
| Grants-in-aid to State and local gov- ernments | 40. 5 | 43.8 | 41.0 | 42. 9 | 43. 2 | 43. 4 | 4 5. 5 | 50. 2 |
| Net interest paid Subsidies less current surplus of gov- | 16. 3 | 18.8 | 17. 6 | 17. 9 | 18.7 | 19. 1 | 19.7 | 19. 7 |
| ernment enterprises Subsidies Current surplus | 5.3 4.2 -1.1 | $\begin{array}{c} 2.1 \\ 2.0 \\1 \end{array}$ | 4. 8 3. 7 -1. 1 | 2. 2 1. 8 4 | 1.5 | 2.7 2.5 1 | 2.3 2.0 3 | 3. 5 2. 4 -1. 0 |
| Less: Wage accruals less disburse- ments | .0 | 5 | . 0 | . 0 | | -1.5 | .0 | .0 |
| Surplus or deficit (-), national income and product accounts | -5.6 | -8.1 | -2.3 | -2.8 | -3.0 | -1.9 | -24.5 | -54.7 |
| able 15.—State and Local (| overi (3.3, | nmer 3.4) | ıt Re | ceipt | s and | Ехр | endit | ures |
| tate and local government receipts | 193. 5 | 207.7 | 197.3 | 200, 6 | 205, 3 | 210.9 | 213.9 | 219, 8 |
| Personal tax and nontax receipts | 37. 2 6. 1 | 3 9. 5 6. 7 | 38. 2 6. 0 | 37. 8 6. 3 | 38. 8 6. 7 | 40. 3 7. 3 | 41. 2 6. 2 | 41. 8 4. 8 |
| accruals. Contributions for social insurance. Federal grants-in-aid. | 98. 0 11. 7 40. 5 | 104. 9 12. 8 43. 8 | 100. 0 12. 1 41. 0 | 101. 2 12. 4 42. 9 | 104. 0 12. 7 43. 2 | 107. 0 13. 0 43. 4 | 13.3 | 109. 2 13. 7 50. 2 |
| ate and local government expendi- | 184. 4 | 205, 9 | 192, 7 | 197. 4 | 203, 3 | 208.8 | 214. 0 | 221, 5 |
| Purchases of goods and services Transfer payments to persons Net interest paid | 169. 8 20. 1 8 | 192. 3 20. 2 -1. 6 | 177. 9 20. 8 -1. 2 | 184. 8 19. 1 -1. 5 | 19.8 | 20.4 | 21. 3 | 205. 1 22. 9 -1. 4 |
| ernment enterprises | -4.7 | -5.0 | -4.9 .1 | -4.9 .1 | -5, 0 | -5.0 .1 | -5.0 | -5.1 |
| Less: Wage accruals less disburse- | 4.8 .0 | 5.1 | 4.9 | 5. 0 | | 5. 1 | 5, 2 | 5. 2 |
| Surplus or deficit (-), national income and product accounts | 9. 2 | .0 1.8 | 4.6 | . 0 3. 2 | . 0 2, 0 | . 0 2, 1 | 1 | .0 |
| ddenda: Surplus, social insurance funds | 9. 1 | 9.7 | 9. 4 | 9. 6 | 9.7 | 9.8 | 9.8 | -1.7 9.9 |
| G1: 1 6 14 () 1 | | | | | ** * 1 | V. U | ٠. ٥ | V+ V |

| State and local funds | .1 | -7.9 | -4.7 | -6.4 | -7.7 | -7.7 | -9.9 | -11.6 |
|---|----------------|-------------|--------|----------------|--------------|--------------|-------------|----------------|
| Table 16.—Sources a | and U | Jses o | of Gr | oss S | aving | (5.1 |) | |
| Gress private saving | 210, 9 | 213.8 | 229. 4 | 224, 1 | 207, 3 | 196, 2 | 227.5 | 222, 1 |
| Personal saving Undistributed corporate profits Corporate inventory valuation ad- | 74. 4 43. 3 | | | | | | | |
| justment Corporate capital consumption | -17.6 | -35.1 | -16.3 | -27.7 | -33.4 | -51.2 | -28.1 | -7.0 |
| allowances | 71. 2 | 76.7 | 73. 1 | 74. 1 | 75.7 | 77.6 | 79. 3 | 81. 2 |
| allowances | 39. 6 . 0 | 42.8 .0 | | | 42. 8 . 0 | 43. 2 . 0 | 43.6 .0 | 44. 0 |
| Government surplus or deficit (-), national income and product accounts | 3,5 | -6.3 | 2.3 | .4 | -1.0 | . 2 | -24.6 | -56.4 |
| FederalState and local | -5.6 9.2 | -8.1 1.8 | | | | -1.9 2.1 | -24. 5 1 | -54 7 -1.7 |
| Capital grants received by the United States (net)4 | .0 | -2.0 | .0 | -8.1 | .0 | .0 | .0 | .0 |
| Gross investment | 209.4 | 205. 9 | 229, 1 | 210.1 | 206.6 | 199.3 | 207. 7 | 168. 7 |
| Gross private domestic investment Net foreign investment | 209. 4 . 1 | | | 210. 5 —. 4 | | | | 163. 1 5. 7 |
| Statistical discrepancy | -5.0 | .4 | -2.6 | -6.3 | .3 | 3.0 | 4.8 | 3,0 |

^{*}See footnote on page 6.

| | | 1973 | | 19 | 974 | | 1975 |
|------|------|-------|------|------------------|---------|------|----------|
| 1973 | 1974 | IV | I | ıı | ш | īv | I |
| | | | Sea | sonall | y adju: | sted | <u> </u> |
| | | Index | numb | e rs , 19 | 58=100 | | |

ole 17.—Implicit Price Deflators for Gross National Product (8.1

| Gross national product | 154, 31 | 170, 18 | 158, 93 | 163. 61 | 167, 31 | 172, 07 | 177. 97 | 181, 6 |
|-----------------------------------|---------|---------|---------|---------|---------|---------|---------|--------|
| Personal consumption expenditures | 145.9 | 162, 5 | 150.8 | | | 164.7 | 169, 6 | 171.8 |
| Durable goods | 114.7 | | | | | | 130, 1 | 131. |
| Nondurable goods | 147. 9 | 170.0 | 154.8 | | | 172, 3 | 176. 9 | 179. 2 |
| Services | 160. 5 | 173. 5 | 164.1 | 167. 3 | 171.4 | 176.1 | 179. 2 | 182. 2 |
| Gross private domestic investment | | | | | | | | |
| Fixed investment | 152, 4 | 165.3 | 155. 4 | 157.8 | 162. 3 | 167.5 | 174.9 | 180, |
| Nonresidential. | 144.9 | 158. 7 | 147. 9 | 150.7 | 154. 9 | 160.4 | 169.6 | 175. 4 |
| Structures | 185.4 | 198, 7 | 189.7 | 192. 2 | 196. 2 | 200.6 | 206.0 | 209. |
| Producers' durable equipment | 130, 0 | 143. 2 | 132. 3 | 134. 8 | 139. 2 | 145.5 | 154. 5 | 160. |
| Residential structures. | 174.0 | 191.4 | 179.7 | 183.8 | 190.0 | 195.9 | 197. 9 | 204.3 |
| Nonfarm | 174.0 | 191.6 | 179.8 | 183. 9 | 190. 2 | 196, 1 | 198, 1 | 204. 4 |
| Farm. | 168.0 | 183, 5 | 171.8 | 175. 4 | 181.5 | 187. 5 | 189. 4 | 195. 4 |
| Change in business inventories | | | | | | | | |
| Net exports of goods and services | | | | | | | | |
| Exports | 150, 6 | 195. 0 | 164.8 | 179.0 | 188.7 | 202. 5 | 210. 9 | 214. 2 |
| Imports | | | | | | | | |
| Government purchases of goods and | 191.5 | 211.8 | 196, 5 | 202, 9 | 208.8 | 214, 1 | 221.4 | 224. (|
| ServicesFederal | 185. 9 | 206.8 | | | | | | |
| State and local | 195. 1 | | | | | | | |

ole 18.—Implicit Price Deflators for Gross National Product by Major Type of Product (8.2)

| Gress national product | 154, 31 | 170.18 | 158, 93 | 163, 61 | 167, 31 | 172, 07 | 177, 97 | 181, 65 |
|---|----------------|--------|---------|------------------|---------|---------|-------------------------|---------|
| Final sales | 154. 5 | 170. 2 | 159. 3 | 163. 7 | 167.3 | 172.1 | 178. 1 | 181.4 |
| Goods output Durable goods Nondurable goods | | 131.1 | | | | 132.6 | 159.8 140.7 174.8 | 143.0 |
| Services | 175.5 182.4 | | | 183. 4 193. 9 | | | 195. 9 211. 8 | |
| Addendum: Gross auto product | 112, 9 | 121.5 | 113, 0 | 114.7 | 118.7 | 124.0 | 127, 2 | 127. 6 |

le 19.—Implicit Price Deflators for Gross National Product by Sector (8.4)

| Gross national product | 154. | , 31 | 170. | 18 | 158. | 93 | 163. | 61 | 167.31 | 172, 07 | 177. 97 | 181. 65 |
|---------------------------------|--|------|------|------|------|----|-------------------------------|------------|----------------------------|----------------------------|----------------------------|------------|
| Gross domestic product | 154, | . 27 | 169. | 62 | 158. | 81 | 163. | 2 0 | 166.75 | 171,41 | 177, 36 | 181, 23 |
| | 145. 143. 206. | 3 | 159 | . 1 | 147. | 0 | | 6 | 157. 7 156. 8 177. 8 | | 168. 0 166. 7 203. 1 | 171.6 |
| Households and institutions | 222. | 7 | 248 | 3. 3 | | |] | | | | | |
| Federal | 2 3 8. 248. 2 33 . | 3 | 264 | . 5 | 257. | 3 | 246. 259. 2 3 9. | 1 | 248. 5 260. 7 242. 5 | 251. 5 263. 0 245. 9 | 275.0 | |
| Rest of the world | | | | | | | | | | | | - - |
| Addendum: Gross private product | 147. | 56 | 163. | 34 | 152. | 10 | 156. | 77 | 160. 51 | 165, 35 | 171.04 | 174. 41 |

Table 20.—Change from Preceding Period for Selected Aggregates (7.7)

| | Per | cent | Percent at annual rate | | | | | | |
|---|-------------------------------|------------------------|---------------------------------------|-----------------------------|-----------------------------|---------------------------------|---|--|--|
| Cores national product: Current dollars | 5.6 | -2.1 10.3 10.0 | 11. 2 2. 3 8. 6 8. 5 9. 3 | -7.0 12.3 11.6 | -1.6 9.4 9.8 | -1.9 11.9 12.7 | -9.0 -11.3 14.4 8.5 11.7 7.8 | | |
| Gross domestic product: Current dollars Constant dollars Implicit price deflator Chain price index Fixed-weighted price index | 11. 7 5. 9 5. 5 5. 9 | 7. 7 -2. 0 10. 0 | 11. 1 2. 4 8. 4 8. 3 9. 0 | 2.7 -7.9 11.5 10.9 | 9. 3 . 3 9. 0 9. 2 | 9. 4 -2. 1 11. 7 12. 5 | 4. 0 -9. 3 14. 6 -2. 6 -10. 7 9. 0 | | |
| Gross private product: Current dollars. Constant dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. | 5. 7 5. 9 | -2.6 10.7 10.6 | 11, 2 2, 3 8, 7 8, 6 9, 1 | -7. 8 12. 9 12. 6 | -2.0 9.9 10.6 | -2.3 12.6 13.8 | 12. 0 8. 0 | | |

Industry Effects of Government Expenditures: An Input-Output Analysis

HIS article reports on an important extension of input-output (I-O) analysis: the measurement of the industry effects of government transfer payments and grants-in-aid. This article also provides a comparison of the industry effects of these payments with the industry effects of government purchases. Prior I-O studies only traced the effects of government purchases.

In recent years government transfers to persons have increased much more rapidly than government purchases. From 1963 (the base year of this study) to 1974, these transfers increased 308 percent, from \$33.0 billion to \$134.6 billion, while purchases increased 152 percent, from \$122.5 billion to \$309.2 billion. In the same period, grants-in-aid increased even faster-381 percent, from \$9.1 billion to \$43.8 billion. Because of this rapid rise, there is increasing need for facts and techniques that will help evaluate the effects of transfers and grants on the economy. The information presented here can be used for such evaluations and also

Note.—Lucy J. Wayne assisted in preparing the estimates. John C. Hartley and Howard L. Schreier were responsible for most of the computer programing.

to measure industry effects of new or expanded transfer and grant programs.

This article traces the effects on industry outputs of Federal transfers, Federal grants-in-aid to State and local governments, State and local transfers, and government purchases. Grants-inaid were separated into those used for transfers and those used for purchases.

Transfers and grants-in-aid under each government program were grouped by categories of recipients. Consequent expenditures by recipients were translated into estimates of expenditures of each component of GNP and, within each component, the expenditures were assigned to the industries that produced the goods and services. These estimates were the direct effects of transfers and grants on the output of each industry. Next, I-O relationships were used to calculate the indirect effects, by measuring the industrial repercussions on industries supplying goods and services used by the directly affected industries. The combination of direct and indirect effects represents the total effects on industry output resulting from GNP purchases.2 The total requirements table of BEA's I-O study for 1963 was used to calculate these direct and indirect effects.3

The government providing the initial funds for transfer payments or for

Organization of the study

Part I of this study presents, for 1963 and 1972, estimates in 1963 prices of the direct and indirect industry effects of expenditures resulting from government transfers to persons and from Federal grants-in-aid. The estimates for 1963 were prepared after examination of a detailed listing of the types of goods and services that would be purchased by the recipients of each transfer and grant program. The estimates for 1972 reflect the levels and mix of the programs in that year, but they are more tentative, because they were calculated by applying 1963 I-O relationships to the 1972 program detail.

Part II presents estimates, for 1963, of the industry effects of total government expenditures (excluding interest payments, subsidies, and the current surplus of government enterprises), showing separately the direct and indirect outputs attributable to government purchases of goods and services and to specific categories of transfer payments to persons and to foreigners and of grants-in-aid. Industry effects are separated into those resulting from GNP purchases financed by government and those resulting from all other

^{1.} Government transfer payments consist of payments to persons and to foreigners. The former consist of income received by persons, generally in monetary form, for which no services are rendered currently and of payments to nonprofit institutions for services other than those performed under research and development contracts. They include payments under social security (including medicare), unemployment insurance, railroad retirement, government retirement, veterans benefits (including veterans life insurance proceeds), direct relief, food stamp and black lung programs, and a few other items. Transfer payments to foreigners consist of nonmilitary grants, pensions, and other transfers, in cash and in kind, to foreign governments, other foreign entities, and persons residing abroad, as measured in the balance of payments.

Grants-in-aid are defined as Federal payments to State and local governments and include such items as grants for public assistance, aid to transportation, urban renewal funds, aid to education, and research contracts with State universities: excluded are outlays in kind, such as donations of farm commodities.

grants-in-aid was identified as the source responsible for the GNP purchase and the resultant direct and indirect industry effects. Thus, Federal grants-in-aid that became State and local transfers to persons were assigned to Federal transfer programs and those that became State and local purchases were assigned to Federal purchases. Only State and local transfers and purchases that were financed from own funds were assigned to State and local governments.

^{2.} The meaning of direct and indirect output effects can be explained by means of an example. The government purchases processed foods. These purchases constitute the direct effect on the output of the food and kindred products industry. The production of food creates demand for the agricultural commodities needed to manufacture the processed foods. In turn, the agricultural industries require fertilizers and petroleum products; the fertilizer and petroleum product industries require chemicals, natural gas, and crude oils; and so on. These are the indirect effects.

^{3.} I-O tables for 1967 were not available when this study was begun. See "The Input-Output Structure of the U.S. Economy: 1963," in the November 1969 SURVEY. Also see "The Input-Output Structure of the U.S. Economy: 1967," in the February 1974 SURVEY.

Part I.—Industry Effects of Government Transfer Payments to Persons and of Grants-in-Aid, 1963 and 1972

GOVERNMENT transfers to persons and grants-in-aid were higher in relation to GNP in 1972 than in 1963 because many new programs were introduced and a number of existing programs were expanded substantially in this period. Federal transfers (including State and local transfers financed by Federal grants, other than revenue sharing) increased from \$29.1 billion in 1963 to \$64.9 billion in 1972, in 1963 prices (table 1).4 They amounted to 4.9 percent of GNP in 1963 and 8.2 percent in 1972. State and local government transfers financed from own funds, excluding those financed from revenuesharing grants, rose from \$3.9 billion to \$8.6 billion, or from 0.7 to 1.1 percent of GNP.

Federal grants for State and local transfers increased 136.9 percent, mainly because of a large increase (350.3 percent) in grants for transfers to families with dependent children (table 1). Grants for purchases increased more than either total transfers or grants for transfers-from \$6.4 billion in 1963 to \$17.6 billion in 1972, or 172.5 percent. The larger increase reflected mostly the expansion of existing programs and, to a lesser extent, new programs. Grants for existing programs increased 160.0 percent over the period. In 1972, 4.6 percent of the grants for State and local purchases were for new programs.

Among the existing programs, social security and special welfare services and education had particularly large increases (more than 400 percent). New programs accelerated expenditures for sanitation, transit, and police support.

SURVEY OF CURRENT BUSINESS

Methodology

Estimation of industry effects

As indicated earlier, table 1 shows, in 1963 prices, the expenditures for 1963 and 1972, by program or function, for

Federal transfers to persons and grants-in-aid and State and local transfers. The 1972 estimates were converted to 1963 dollars so that the 1963 I-O relationships could be used to analyze the effect of each program on industry outputs in 1972.

Because detailed estimates of the industry composition of 1972 expenditures under each program were not available for 1972, personal consumption expenditure (PCE) patterns for 1963 were used. The average expenditure pattern for all grants was used for revenue-sharing grants, since the latter could not be identified by function.

To use I-O analysis, a bill of goods must be estimated for each program.

Table 1.—Government Transfer Payments to Persons and Grants-in-Aid, by Government Providing Funds and by Program or Function, 1963 and 1972

[Millions of 1963 dollars]

| [Millions of 1900 dottars] | | | |
|--|---|---|--|
| | 1963 | 1972 | Percent change |
| Total | 39, 435 | 92, 767 | 135, 2 |
| Federal Government | 35, 550 | 84, 175 | 136, 8 |
| Transfer payments to persons. | 29, 104 | 64, 869 | 122, 9 |
| Financed and distributed by Federal Government | 26, 961 | 59, 790 | 121.8 |
| Benefits from social insurance funds Old-age and survivors insurance Disability insurance Hospital and medical insurance | 21, 355 14, 044 1, 201 | 46, 396 28, 085 3, 384 5, 046 | 117. 3 100. 0 181. 8 |
| Unemployment insurance Railroad retirement insurance Federal civilian pensions Veterans life insurance Military retirement. Veterans pensions and disability payments Veterans readjustment and unemployment payments. Other | 2, 922 1, 118 1, 260 810 1, 007 3, 874 143 582 | 4, 399 1, 682 3, 185 615 2, 908 4, 849 1, 889 3, 748 | 50. 5 50. 4 152. 8 -24. 1 188. 8 25. 2 1, 221. 0 544. 0 |
| Financed by Federal Government grants-in-aid, distributed by State and local govern- ments | 2, 143 | 5, 079 | 137.0 |
| Old-age assistance Aid to families with dependent children Aid to the permanently and totally disabled and blind Other | 1, 139 735 246 24 | 1, 047 3, 310 674 48 | -8, 1 350, 3 174, 0 100, 0 |
| Grants-in-aid used to finance State and local government purchases. | 6, 446 | 17, 564 | 172, 5 |
| Social security and special welfare services Transportation Education Health and hospitals National defense Housing and community development Agriculture and natural resources | | 5, 859 2, 742 2, 999 850 300 1, 152 619 | 484. 7 -7. 1 444. 3 62. 2 -19. 6 256. 7 129. 3 |
| Sanitation Transit | | 378 248 | |
| Police and prisons Other | 453 | 185 2, 232 | 392.7 |
| Revenue-sharing grants-in-aid 1 | | 1,742 | |
| State and local government transfers financed and distributed by State and local governments. | 3, 885 | 8, 592 | 121, 2 |
| Direct relief | 1, 487 | 3, 303 | 122, 1 |
| Old-age assistance Aid to families with dependent children Aid to the permanently and totally disabled and blind General assistance | 556 496 183 253 | 407 1, 978 400 518 | -26. 8 298. 8 118. 6 104. 7 |
| Benefits from social insurance funds. | 1, 979 | 4, 147 | 109.6 |
| Government pensions Cash sickness compensation | 1,750 229 | 3, 840 307 | 119. 4 34. 1 |
| Other | 418 | 1, 142 | 173. 2 |

^{1.} For this table, all revenue-sharing grants were assumed to finance State and local government purchases. These grants are also used to finance State and local government transfers, but the amounts are unknown.

^{4.} Current-dollar estimates for 1972 transfers and grants-in-aid were converted to 1963 prices by use of implicit price deflators (from the national income and product and the I-O accounts) that were most nearly applicable to the final expenditure of the funds. For example, transfers that were used for personal consumption expenditures (PCE) were converted by use of the implicit PCE deflator, grants-in-aid that were used for highway construction were converted by use of the implicit deflator for highway construction, etc.

The \$29.1 billion in 1963 consisted of \$27.0 billion paid directly by the Federal Government and \$2.1 billion of Federal grants-in-aid distributed by State and local governments. The \$64.9 billion in 1972 consisted of \$59.8 billion paid directly by the Federal Government and \$5.1 billion of grants-in-aid distributed by State and local governments. The \$59.8 billion included \$5.0 billion in medicare payments, which began in mid-1966.

Revenue-sharing grants, which were started in 1972, could not be separated between those used to finance transfers and those used for purchases and are therefore reported as a separate category. They amounted to \$1.7 billion in 1972.

A bill of goods is a breakdown by industry of an expenditure total; it must be consistent with the I–O industry definitions and the prices for the year of the I–O tables. The bills of goods for each program in 1963 and 1972 were used with the 1963 I–O total requirements table to calculate total effects on industry outputs.

In this study, the assumption was made, for both 1963 and 1972, that all transfers and grants-in-aid were spent in the year in which received. It was also assumed that the spending patterns of transfer recipients from transfer funds were the same as the spending patterns of all families within each of the demographic and income classes in which the transfer groups identified in this study were included.

Estimation of expenditures by transfer recipients

Transfer recipient families 5 were grouped by income class and by selected demographic characteristics, such as age of family head, family size, and families with children under 18. Estimates of their expenditure patterns were based on those of all families in the same category. Information on the income classes and demographic characteristics of transfer recipients was obtained from the U.S. Department of Health, Education, and Welfare, the Office of Economic Opportunity, the Veterans' Administration, the U.S. Civil Service Commission, the U.S. Department of Defense, and the Bureau of the Census. Information on expenditures by all families in the various categories was obtained from the 1960-61 Consumer Expenditure Survey (CES) 6 of the Bureau of Labor Statistics and the U.S. Department of Agriculture.

The CES 1960-61 expenditures for each category of family were classified into 42 products and services consistent with the detailed classifications shown in table 2.5 "Personal Consumption Expenditures by Type of Product," usually published in the July Survey.

The expenditures for each group were converted to 1963 prices by means of detailed price indexes. These expenditures were then multiplied by the relative change from 1960–61 to 1963 in the number of families in each category to derive interim estimates of expenditures for 1963.

These interim estimates for each demographic or income class category were aggregated to derive CES-based estimates of expenditures by all families for 1963 for each of the 42 product and service groups. The aggregates for all families were compared with the PCE estimate for each of the 42 groups, and then the CES-based estimates were adjusted proportionately so that the all-family aggregate equaled the PCE estimate. These estimates were then assigned to the relevant I-O industry using the "bridge" table that relates PCE in the national income and product accounts (NIPA) to PCE in the I-O accounts.7

These calculations resulted in final estimates of 1963 consumption expenditures by families by demographic and income class category. These estimates were then matched with the families receiving the various kinds of transfers. For programs with low income requirements, recipients were classified by income class as well as demographic characteristics. For the old-age assistance program, for example, the expenditure pattern used was that for families whose head was aged 65 or over, within specified income classes. For the program Aid to Families with Dependent Children (AFDC), the expenditure pattern used was that for families with children under 18, within specified income classes and by size of family.

For other programs, with some exceptions, the families were grouped only by age of family head. The important exceptions were families receiving unemployment insurance or cash sickness compensation. These families were grouped by income class and family size. For veterans life insurance payments other than dividends and for a

portion of Federal "other" transfers, the expenditure pattern for all consumers was used. For hospital and medical insurance benefits and for portions of other veterans benefits, cash sickness compensation, and "other" Federal and State and local transfers, the expenditures were assigned directly to the industries providing the goods and services.

For 1972, government transfers to persons in each of the demographic and income class categories were estimated from data provided by the Federal agencies mentioned earlier. The total expenditures (assumed equal to transfers) for each category were adjusted to 1963 prices by use of the implicit deflator for total PCE. Then the purchases from each industry by each category were derived by applying to its total expenditures its 1963 industry distribution.

Estimation of expenditures from grants-in-aid

Federal grants-in-aid programs were separated into those that financed State and local transfers and those that financed State and local purchases. The procedure used to estimate purchases for the first group was the same as that used to estimate purchases by recipients of transfers financed from a government's own funds. For the second group, the kinds of goods and services purchased under each program were based on detailed data on purchases by State and local government functional categories, disaggregations of State and local construction expenditures into specific construction activities, and personal consumption expenditure data prepared for the 1963 I-O study.

Direct Effects on Industry Outputs of Transfer Payments to Persons and of Grants-in-Aid

Table 2 shows, for 1963 and 1972, the direct output effects on selected industries of each dollar of government transfers to persons and Federal grants. Transfers are shown separately for Federal and for State and local governments. Grants are separated between those used to finance transfers and those

^{5.} Families include unrelated individuals, who are considered to be single-person families for this article.

^{6.} This is the latest CES available. The results of the 1972-73 CES are to be published in 1976.

^{7.} See table 1, in the January 1971 Survey article, "Personal Consumption Expenditures in the 1963 Input-Output Study." The table shows the I-O industry composition of the 1963 expenditures in each of the 83 functional categories into which PCE is classified.

used to finance purchases. The industries shown are those with moderate to large effects in any transfer or grant-in-aid category (with the two agricultural industries considered as one).

From 1963 to 1972, the largest change in industry output attributable to total government transfers (column 2 less column 1) occurred in the medical, educational services, and nonprofit organizations industry (I-O 77), which increased from 10.9 cents to 17.1 cents for each dollar of total transfers. This increase resulted almost entirely from the Federal medicare program. for which payments started in mid-1966. Other changes were minor; most were small decreases.

For State and local government transfers financed by grants-in-aid, the most important changes in output (column 8 less column 7) resulted largely from shifts in the types of public assistance programs. For example, grants for AFDC increased from 34.3 percent of the total of grants used to finance State and local transfers in 1963 to 65.2 percent in 1972, whereas those for the old-age assistance program declined from 53.1 to 20.6 percent. The effects on output were: increases in the food and kindred products industry (I-O 14) and the apparel industry (I-O 18)

and decreases in the communications, except radio and television broadcasting industry (I-O 66), the electric, gas, water, and sanitary services industry (I-O 68), the real estate and rental industry (I-O 71), and the medical, educational services, and nonprofit organizations industry.

For both years, there were important differences in the effects on industry outputs resulting from total transfers (columns 1 and 2) and from transfers financed from grants-in-aid (columns 7 and 8), because most of the latter transfers require that recipients have low incomes.

The major transfer programs for low income persons are the State and local government public assistance programs. There are some Federal programs with low income requirements, but they are relatively small and amounted to only about 6 percent of Federal Government transfers in both 1963 and 1972. Of the State and local transfers in 1963 and 1972 (including those financed from own funds and Federal grants), about 60 percent were distributed to low income persons. In both years, virtually all of these payments were under public assistance programs, and almost 60 percent of public assistance transfers were financed by Federal grants.

Table 2 also shows that expenditures

attributable to Federal Government grants-in-aid that financed State and local government purchases (columns 11 and 12) had substantially different effects on industry outputs from those that financed transfers. This is because the former are used to finance activities such as the administration of the public assistance and other programs, the construction of highways, the construction and operation of schools and hospitals, etc., while the latter are used primarily to finance PCE.

For grants used to finance State and local purchases, the most important changes in industry output from 1963 to 1972 resulted from the decrease in Federal grants for transportation (mostly highway construction). These decreased from 45.8 percent of total grants for State and local purchases in 1963 to 15.6 percent in 1972. As a result, direct purchases by State and local governments from the new construction industry (I-O 11) decreased from 52.4 to 23.0 cents for each dollar of grantsin-aid funds. Other important changes resulted from the increase in grants for social security and special welfare services, from 15.5 to 33.4 percent, and the increase in grants for public education, from 8.5 to 17.1 percent. The former led to an increase in purchases from the

Table 2.—Direct Effects on Industry Output of Each Dollar of Government Transfer Payments to Persons and of Grants-in-Aid, for Selected Industries, 1963 and 1972

[In 1963 dollars] Government transfer payments to persons State and local Federal Government State and local Industry number and title government transfer payments State and local Distributed by government transfer payments financed by grants-in-aid Total from own funds Total 1972 1 1963 1972 1963 1972 1963 1963 1963 1963 (2) (3) (5) (6) (10)(11)(12)(1) (4) (7) (8)(9) Livestock and livestock products 0.0050 0.0047 0,0050 0.0046 0.0069 0.0053 0.0053 0.00480.0044 0.0074. 0030 . 0084 . 0038 . 1462 . 0296 . 0175 . 0047 . 0078 . 0006 . 1374 . 0284 . 0154 . 0077 . 0006 . 1351 . 0283 . 0156 . 0016 . 5241 . 0326 . 0003 . 0035 Other agricultural products. New construction
Food and kindred products . 0083 . 0043 . 1452 . 0300 . 0082 . 0047 . 1406 . 0298 . 0178 . 0074 . 0007 . 1281 . 0274 . 0158 . 0107 . 0000 . 2034 . 0315 . 0000 . 2169 . 0387 . 0085 . 0000 . 1550 . 0291 . 2298 . 0414 . 0038 . 0048 . 0120 Apparel. ommunications, except radio and TV broadcasting . 0160 Communications, except radio and TV producasing.

Electric, gas, water, and sanitary services.

Wholesale and retail trade.

Real estate and rental.

Medical, educational services, and nonprofit organizations. 0177. 0168 .0140. 0390 . 0354 0389 . 0351 . 0380 0343 . 0507 . 0450 . 0401 . 0371 . 0003 . 0184 . 1094 . 1706 . 1702 . 0109 . 1736 . 0024 . 0755 . 2474 . 1958 . **3**262 . 1028 . 0046 . 1044 . 1809 . 0118 . 0819 0.0444 0.0005. 1591 . 0030 Government industry All other . 2626 . 2830 . 2641 . 2643 . 2355 . 2622 . 2529 . 2517 . 0988 . 1335 . 2795 . 2867 1,0000 1,0000 1,0000 Total.... 1.0000 1.0000 1,0000 1. 0000 1.0000 1,0000 1.0000 1,0000 1.0000

 $[\]hbox{\bf Excludes revenue-sharing grants.} \\ \hbox{\bf Assumes that none of the revenue-sharing grants financed State and local government transfer payments.} \\$

Table 3.—Direct Effects on Industry Output of Each Dollar of Selected Government Transfer Payments to Persons, for Selected Industries, 1972

[In 1963 dollars]

| | | | | | | n 1963 dollars | 5] | | | | | | |
|--|---|---|---|---|---|---|---|--|---|---|---|---|---|
| | Go | | t transfe o person | r payme s | nts | | ed public ass payments to | | | | Federal Gov payments to | | |
| | | Ву | type | By l | evel 1 | Aid to | | Aid to the | | | | Military retirement | |
| Industry number and title | Total | Public assist- ance | All other | Fed- eral | State and local | families with dependent children | Old-age assistance | perma- nently and totally disabled and blind | Old-age and survivors insurance | Disability insurance | Federal civilian pensions | and veterans pensions and disability payments | Un- employ- ment insurance |
| | (1) | (2) | (2) (3) (4) (5) (6) | | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | |
| 1 Livestock and livestock products. 2 Other agricultural products. 3 Forestry and fishery products. 14 Food and kindred products. 15 Tobacco manufactures. | 0. 0047 . 0078 . 0016 . 1374 . 0118 | 0. 0074 . 0114 . 0019 . 2169 . 0232 | 0. 0044 . 0073 . 0011 . 1272 . 0104 | 0. 0044 . 0074 . 0011 . 1281 . 0105 | 0. 0061 . 0096 . 0015 . 1780 . 0176 | 0. 0080 . 0121 . 0020 . 2341 . 0280 | 0. 0064 . 0101 . 0016 . 1904 . 0119 | 0. 0060 . 0095 . 0015 . 1753 . 0158 | 0. 0050 . 0085 . 0012 . 1454 . 0102 | 0. 0048 . 0078 . 0011 . 1351 . 0140 | 0. 0049 . 0082 . 0012 . 1419 . 0117 | 0. 0048 . 0079 . 0012 . 1389 . 0128 | 0. 0046 . 0076 . 0011 . 1307 . 0137 |
| 18 Apparel | . 0284 . 0057 . 0084 . 0087 | . 0373 . 0060 . 0136 | . 0272 . 0056 . 0095 . 0080 | . 0274 . 0057 . 0096 . 0081 | . 0326 . 0056 . 0030 . 0111 | . 0446 . 0067 . 0152 | . 0198 . 0040 . 0104 | . 0258 . 0051 . 0109 | . 0267 . 0053 . 0100 . 0087 | . 0393 . 0088 . 0050 . 0096 | . 0311 . 0061 . 0084 . 0088 | . 0362 . 0071 . 0067 . 0091 | . 0369 . 0091 . 0064 . 0096 |
| 54 Household appliances 59 Motor vehicles and equipment 66 Communications, except radio | .0065 | .0097 | . 0061 | .0061 | .0092 | . 0110 | . 0064 | . 0074 | . 0063 | . 0087 | . 0066 | . 0078 | . 0081 |
| and TV broadcasting 68 Electric, gas, water, and sanitary services 69 Wholesale and retail trade | . 0154 . 0354 . 1890 | . 0126 . 0450 . 2335 | . 0157 . 0341 . 1833 | . 0158 . 0343 . 1844 | . 0135 . 0401 . 2091 | . 0080 . 0394 . 2574 | . 0236 . 0615 . 1800 | . 0192 . 0500 . 1906 | . 0196 . 0425 . 1984 | . 0147 . 0298 . 2243 | . 0182 . 0380 . 2074 | . 0163 . 0337 . 2159 | . 0146 . 0295 . 2187 |
| 70.04 Insurance carriers 71 Real estate and rental 77.01-03 Medical 77.04.05 Educational services and non- | . 0130 . 1382 . 1200 | . 0104 . 1260 . 0143 | . 0133 . 1398 . 1336 | . 0134 . 1405 . 1378 | . 0109 . 1282 . 0425 | . 0109 . 0963 . 0004 | . 0096 . 1977 . 0002 | . 0090 . 1699 . 1082 | . 0140 . 1675 . 0730 | . 0178 . 1455 . 0432 | . 0154 . 1566 . 0631 | . 0172 . 1485 . 0521 | . 0166 . 1430 . 0478 |
| profit organizationsAll other | . 0506 | . 0297 | . 0532 | . 0431 | . 0831 | . 0119 . 1761 | . 0989 . 1490 | . 0159 | . 0333 | . 0345 . 2038 | . 0351 . 1969 | . 0372 | . 0319 |
| Total. | 1,0000 | 1,0000 | 1,0000 | 1,0000 | 1,0000 | 1,0000 | 1,0000 | 1,0000 | 1, 0000 | 1,0000 | 1,0000 | 1,0000 | 1,0000 |

^{1.} This refers to the government distributing the transfers, not the government providing the funds.

medical, educational services, and non-profit organizations industry, from 7.6 to 19.6 cents. The latter led to an increase in purchases from the government industry (I–O 84),8 from 24.7 to 32.6 cents.

Public assistance and all other transfer programs

Table 3 shows, for 1972, the direct effects on industry output of each dollar of government transfer payments to persons for major transfer programs. Similar information is available for 1963, but the differences between the 2 years were generally not large; hence, this discussion covers only 1972.

The industry composition of expenditures by families on public assistance (column 2) differed from that of expenditures by families receiving other transfers (column 3). Families on public assistance spent relatively more for food, apparel, footwear, tobacco, whole-

sale and retail trade, and utilities. They spent less for rent, motor vehicles, drugs, medical services, and hospitals. Expenditures for the last three items were smaller because, under the medicaid program, governments generally paid the pharmacists, doctors, and hospitals directly. (In the NIPA, these payments are included in State and local government purchases of goods and services.)

Selected public assistance programs

The industry distribution of expenditures was substantially the same under the three major public assistance programs (columns 6–8 of table 3). However, a few differences and their sources are worth mentioning. Families in the AFDC program spent more for food, apparel, footwear, tobacco, cleaning and toilet preparations, motor vehicles,

household appliances, and furniture, and less for rent, telephone, utilities, and insurance, than families receiving public assistance because of old age or disability. Compared with families receiving disability benefits, families receiving old-age public assistance spent more for rent, telephone, utilities, food, and insurance, and less for apparel, footwear, tobacco, motor vehicles, household appliances, and furniture. Associated wholesale and retail trade costs were therefore smaller.

Many persons receiving old-age assistance were in homes for the aged and thus spent large proportions of their funds to purchase the services of non-profit organizations, which own a significant number of these homes. Many persons receiving disability payments under public assistance programs were in hospitals or convalescent homes; thus, their purchases from the medical, educational services, and nonprofit organizations industry were relatively large.

^{8.} In the I-O accounts, the government industry is defined as the compensation of general government employees exclusive of that paid to construction workers on government payrolls.

^{9.} Because of the larger expenditures for food, apparel, footwear, and tobacco, the expenditures for the wholesale and retail trade services required to deliver these items to the consumer were also larger.

Federal-State-local transfer programs

The expenditure pattern of families receiving State and local government transfers (column 5) differed considerably from that of families receiving Federal transfers (column 4). The former group spent more for food, apparel, footwear, tobacco, wholesale and retail trade, utilities, and the services of nonprofit organizations, and less for medical services, rent, and drugs.

The greater importance of expenditures for services of nonprofit organizations and the lesser importance of expenditures for medical services and drugs under State and local transfer programs than under Federal programs was a consequence of the State and local public assistance programs. The greater importance of educational services in State and local transfer payments was a consequence of the category "other transfers." In 1972, \$626 million, or 54.8 percent, of these funds were transfers to private educational organi-

Table 4.—Direct Effects on Industry Output of Each Dollar of Transfers Other Than Public Assistance Payments to Persons and of All Other Personal Consumption Expenditures, for Selected Industries, 1963

| | | Personal consi expenditu | ımption res |
|------------------------------|---|--|---------------------|
| Indu | stry number and title | Financed by other than public assistance transfers | All other PCE |
| 1 | Livestock and livestock | | |
| 2 | productsOther agricultural prod- | 0.0048 | 0.0047 |
| 14 | ucts Food and kindred prod- | . 0081 | . 0076 |
| | ucts | . 1391 | . 1324 |
| 15 18 | Tobacco manufactures | . 0110 | . 0134 |
| 10 | Apparel | . 0296 | . 0371 |
| 22 | Household furniture | . 0061 | . 0082 |
| 29. 01 | Drugs | . 0083 | . 0050 |
| 29. 02 , . 0 3 | Cleaning and toilet prep- arations | . 0086 | . 0092 |
| 34 | Footwear and other | . 0000 | . 0092 |
| • | leather products | . 0064 | . 0082 |
| 54 | Household appliances | . 0065 | . 0075 |
| 59 | Motor vehicles and | | |
| 03 | equipment | . 0355 | . 0414 |
| 66 | Communications excent | | |
| | radio and TV broad- | 0170 | |
| 68 | casting Electric, gas, water, and | . 0176 | . 0145 |
| 00 | sanitary services | . 0376 | . 0296 |
| 69 | Wholesale and retail | | |
| 70.01.02 | trade | . 2010 | . 2163 |
| 70. 01 03 | Finance | . 0036 | . 0255 |
| 70, 04 | Insurance carriers | . 0147 | . 0217 |
| 71 | Real estate and rental | . 1557 | . 1424 |
| 77. 01 03 | Medical | . 0664 | . 045 |
| 77. 04, . 05 | Educational services and nonprofit organizations. | . 0468 | . 0297 |
| | All other | | . 2001 |
| | | | |
| | Total | 1,0000 | 1,0000 |

Table 5.—Total and Direct Effects on Industry Output of Each Dollar of Government Transfer Payments to Persons and of Grants-in-Aid Used To Finance State and Local Government Purchases, for Selected Industries, 1972

| [In 1963 dollars] | | | | | |
|-------------------|--|--|---|--|--|
| | | | Grants-in-aid used t finance State and local government purchases ¹ | | |
| | Total | Direct | Total | Direct | |
| ead mills | . 0315 . 0233 . 0141 . 0117 . 0380 . 0037 . 0179 . 0022 . 2355 . 1968 . 0571 . 1219 . 0523 . 0323 | 0.0047 .0078 .0000 .0006 .1374 .0013 .0033 .0076 .0011 .0084 .0087 .0199 .0005 .0000 .0002 .0230 .0354 .1392 .0077 .1201 .1201 .0566 .0069 | 0. 0344 . 0279 . 0131 . 2298 . 0690 . 0053 . 0120 . 0109 . 0183 . 0300 . 0049 . 0262 . 0277 . 0379 . 0229 . 0432 . 0357 . 0598 . 0593 . 0536 . 0164 | 0. 0087 .0069 .0000 .2298 .0414 .0004 .0008 .0022 .0226 .0022 .0051 .0005 .0006 .0084 .0120 .0187 .0106 .1868 .0990 .0013 .0090 .0013 .0090 .0013 .0090 .0013 .0090 .0013 .0090 | |
| | . 5117 | . 2177 | . 2920 | . 0867 | |
| | ead mills | Governme payments Total 0.0666 0.540 0.0232 0.0066 1.904 1 | Government transfer payments to persons | Government transfer payments to persons | |

^{1.} Excludes revenue-sharing grants.

zations. The remainder covered a large list of small items.

Selected Federal transfer programs

Table 3 shows the industry composition of purchases by recipients of Federal transfers for the five major programs (columns 9–13) that made up the bulk of these payments. For most industries, there were few substantial differences among these programs. Expenditures for processed foods ranged from 13.1 to 14.5 cents for each dollar of expenditures for each program; for tobacco, from 1.0 to 1.4 cents; for wholesale and retail trade, from 19.8 to 22.4 cents.

The expenditure differences reflected age differences of the recipients in the various programs. For example, those receiving old-age and survivors insurance (OASI) benefits spent less than others for motor vehicles, furniture, tobacco, apparel, footwear, wholesale and retail trade, and insurance than any other recipient group, and more for medical services, drugs, food, telephone, utilities, and rent. Those receiving Federal disability benefits spent more than any other group for insur-

ance and apparel and less for rent. The latter group and those receiving unemployment benefits spent the most for motor vehicles. Groups receiving Federal civilian and military pensions and those receiving veterans benefits were generally in the middle range of expenditures in each industry.

Transfers other than public assistance, and all other PCE

Table 4 shows the purchase pattern of families receiving transfers other than public assistance and that of all other families. The former spent relatively more than the others for food, rent, drugs, medical services, telephone, utilities, and the services of educational and nonprofit organizations. They spent less for tobacco, apparel, footwear, motor vehicles, furniture, household appliances, wholesale and retail trade, and insurance. Most of these differ-

^{10.} The finance industry, which had the largest difference, was excluded from this list due to serious data gaps. The 1960-61 CES data, which were the basis for most of the estimates of spending by transfer recipients, excluded information on the following PCE categories: brokerage charges and investment counseling, and services furnished without payment by financial intermediaries.

ences are explained by the higher average age of transfer recipients.

Direct and Indirect Effects on Industry Outputs of Transfer Payments to Persons and of Grants-in-Aid

The preceding section was concerned with the direct effects on industry outputs, for 1963 and 1972, of expenditures by transfer recipients and of grants-in-aid. This section considers both the direct and indirect effects of these expenditures.

Table 5 shows, for 1972, the total and direct effects on industry outputs of each dollar of total government transfer payments to persons and of each dollar of Federal grants-in-aid used to finance State and local government purchases of goods and services.^{II}

The estimates of industry effects of funds spent by transfer recipients show that a number of industries subject to little or no direct effects provided substantial amounts of production to support direct purchases from other industries. For example, although only 0.5 cent of livestock and livestock products and 0.8 cent of other agricultural products were purchased directly, these industries (I-O 1 and 2) produced 6.7 cents and 5.4 cents worth of products to support each dollar of spending from transfers to persons. The crude petroleum and natural gas industry (I-O 8) had no direct sales, but it produced 2.3 cents worth to support 1 dollar of all transfer spending. Other industries that were subject to fairly large total effects, but small direct effects, were broad and narrow fabrics, yarn, and thread mills (I-O 16), paper and allied products, except containers (I-O 24), printing and publishing (I-O 26), chemicals and selected chemical products (I-O 27), primary iron and steel manufacturing (I-O 37), business services (I-O 73), and imports (I-O 80).

Industries subject to substantial

direct effects and also large indirect effects were food and kindred products (I-O 14), petroleum refining and related industries (I-O 31), transportation and warehousing (I-O 65), electric, gas, water, and sanitary services (I-O 68), wholesale and retail trade (I-O 69), and real estate and rental (I-O 71). In total, industries provided an additional 87.3 cents of output to support the direct spending of 1 dollar of PCE by transfer recipients.

Grants-in-aid used to finance State and local government purchases also had large indirect effects on industry outputs. Only three industries (excluding new construction, for which output goes entirely to final demand and hence is not subject to indirect effects) had direct sales in excess of 4 cents. When total effects were calculated, four additional industries had sales in excess of 4 cents, two between 3.5 and 4 cents, and five between 2.5 and 3.5 cents. Of these last seven, five had very small direct sales (i.e., less than 1 cent). In total, industries sold an additional 64.7 cents of output to support 1 dollar of grants used to finance State and local purchases.

Part II.—Industry Outputs Attributable to Government Purchases and to Other Purchases of GNP Financed by Government, 1963

THIS part of the study extends the analysis of government spending in 1963 by presenting the industry effects of government purchases of goods and services and transfer payments to foreigners in addition to the effects of transfer payments to persons and grants-in-aid. ¹²

Table 6 summarizes government and other purchases of GNP in 1963. The government portion includes, in addition to direct purchases, purchases of GNP financed by government through transfer payments and grants-in-aid. The remainder, all other GNP, represents purchases of GNP that are not financed by government.

The \$156.9 billion of purchases of GNP attributable to government consisted of \$123.2 billion of purchases by government and \$33.7 billion of other purchases. Of the \$123.2 billion, \$116.5 billion was direct government purchases financed from own funds and \$6.7 billion was State and local government purchases financed from Federal Government grants-in-aid and transfers (to persons and to foreigners). The \$6.7

12. For conceptual and technical reasons, the other components of government expenditures—subsidies less current surplus of government enterprises (\$0.8 billion) and net interest paid (\$8.5 billion)—were excluded from this analysis.

Table 6.—Purchases of GNP Financed by Government and Other Purchases of GNP, 1963
[Millions of dollars]

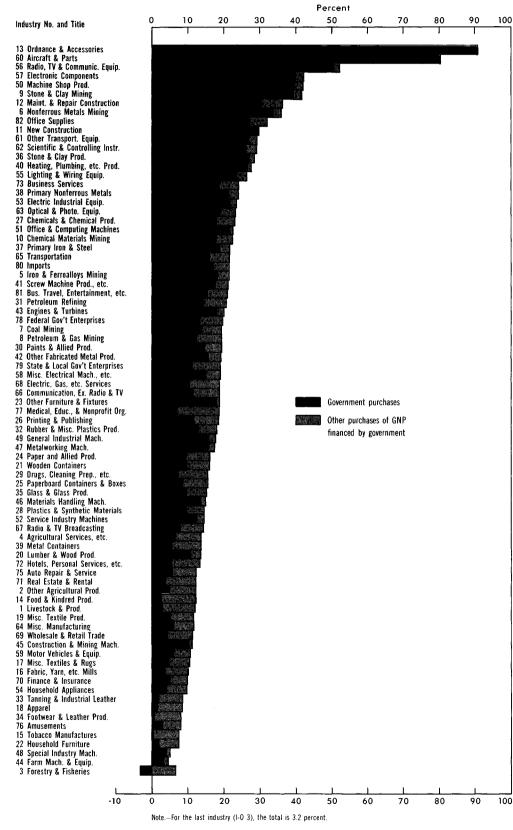
| | | (1.2 | | | | | | | | | |
|--|-------------------------------|-------------------------|---------------------------|-----------------------|--|---|--|----------------|--|--|--|
| | | | Purchases | 3 | Other GNP | | | | | | |
| | Total | Total | Federal | State and local | Total | Personal consumption expenditures | Gross private domestic investment | Net exports | | | |
| GNP. | 590, 389 | 123, 197 | 64, 115 | 59, 082 | 467, 191 | 375, 540 | 85, 839 | 5,812 | | | |
| Purchases of GNP financed by gov- ernment | 156, 877 | 123, 197 | 70, 785 | 1 52,412 | 33, 680 | 32,669 | 126 | 885 | | | |
| Government purchases financed by own funds 1 | 116, 527 | 116, 527 | 64, 115 | 52, 412 | | | | | | | |
| ernment | 40, 350 36, 482 26, 961 | 6, 670 6, 670 177 | 6, 670 6, 670 2 177 | | ² 33, 680 ² 29, 812 ² 26, 784 | 32, 669 28, 801 26, 658 | 126 126 126 | 885 885 | | | |
| Transfer payments to for- eigners? Grants-in-aid? Financed by State and local | 932 8, 589 3, 868 | 47 6, 446 | 47 6, 446 | | 885 2, 143 3, 868 | 2, 143 3, 868 | | 885 | | | |
| Transfer payments to per- sons 2 | 3, 868 | | | | 3, 868 | 3, 868 | | | | | |
| All other purchases of GNP | 433, 511 | | | | 433, 511 | 342, 871 | 85, 713 | 4, 927 | | | |

Excludes \$6,670 million of State and local government purchases financed by the Federal Government.
 See technical note (1) for an explanation of these items.

^{11.} The estimates for 1963 are not shown in table 5 because they were similar to those for 1972; however, related information for 1963 is included in table 9.

CHART 1

Industries Ranked by Percent of Output Directly and Indirectly Attributable to Government Purchases and Other Purchases of GNP Financed by Government, 1963



billion primarily represented purchases financed from Federal grants other than those for public assistance; it also included \$177 million of expenditures by transfer recipients in State and local hospitals and schools, and \$47 million spent for training foreigners in State and local institutions of higher education.¹³

PCE accounted for \$32.7 billion of the \$33.7 billion that did not represent government purchases. The remaining \$1 billion consisted of \$126 million in gross private domestic investment, representing new construction by nonprofit organizations financed from transfers, and \$885 million in net exports, representing purchases of U.S. goods and services financed by foreign countries with funds from Federal Government transfers.¹⁴

The \$32.7 billion for PCE included \$28.8 billion financed from Federal funds and \$3.9 billion from State and local funds. Most of the Federal funds (\$26.7 billion) consisted of direct transfer payments to persons, and the remainder (\$2.1 billion) consisted of grants-in-aid that became transfers to persons. Slightly more than half of the \$2.1 billion consisted of old-age assistance grants, and almost all of the rest consisted of AFDC and aid to the permanently and totally disabled and blind.

Total government expenditures

Aggregate effects, direct and indirect, on industry outputs attributable to total government expenditures are presented next.¹⁶

Charts 1 to 3 and table 7 show for each I-O industry, the percentage of its output in 1963 attributable to government expenditures. The percentages

^{13.} Technical note (1) provides additional explanation of the derivation of government-financed GNP other than purchases.

 $^{14.\ \,}$ The \$885 million in net exports was estimated from balance of payments statistics.

^{15.} Total grants-in-aid amounted to \$8,589 million, of which \$6,446 million became State and local purchases (as discussed previously) and \$2,143 million became PCE. Not included were \$554 million of grants used to purchase land; these purchases are not part of GNP.

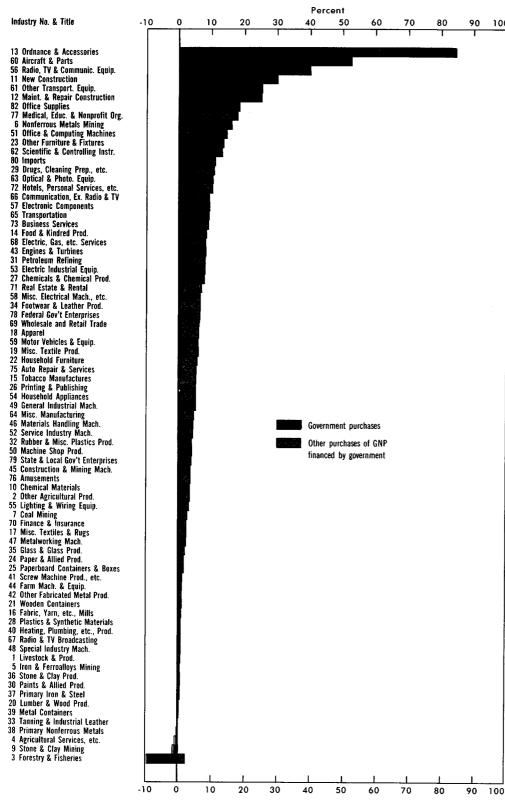
^{16.} Total government expenditures are the sum of purchases and transfers. Since grants-in-aid are used to finance either purchases or transfers, they are excluded to avoid double counting.

Table 7.—Percentages of Industry Outputs Directly and Indirectly Attributable to Government Purchases and to Other Purchases of GNP Financed by Government, 1963

| = | | | Attributable to | - | <u> </u> | effects attribu t | able to— | Indirect | effects attribu | table to— |
|---|---|---|--|--|--|--|--|--|--|--|
| | Industry number and title | GNP financed by government | Government purchases | Other GNP financed by government | GNP financed by government | Government purchases | Other GNP financed by government | GNP financed by government | Government purchases | Other GNP financed by government |
| _ | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 1 2 3 4 | Agriculture, forestry & fisheries: Livestock & livestock products Other agricultural products Forestry & fishery products. Agricultural, forestry & fishery services. | 11. 9 12. 2 3. 2 13. 7 | 2.9 4.9 -3.4 6.4 | 9. 0 7. 3 6. 6 7. 3 | 0.7 3.4 -7.4 8 | 0. 1 2. 3 -9. 7 9 | 0. 6 1. 1 2. 3 | 11. 2 8. 8 10. 6 14. 6 | 2, 9 2, 5 6, 3 7, 3 | 8. 3 6. 3 4. 3 7. 3 |
| 5 6 7 8 9 10 | Mining: Iron & ferroalloy ores mining. Nonferrous metal ores mining. Coal mining. Crude petroleum & natural gas. Stone & clay mining & quarrying. Chemical & fertilizer mineral mining. | 35. 9 19. 4 19. 3 | 18. 2 33. 6 13. 9 12. 5 39. 3 17. 5 | 3. 1 2. 3 5. 5 6. 8 2. 3 4. 9 | . 6 15. 9 2. 7 . 0 -1. 3 3. 5 | .6 15.9 1.9 .0 -1,4 3.5 | .0 .0 .8 .0 .1 | 20. 7 20. 0 16. 7 19. 3 42. 9 18. 9 | 17. 6 17. 6 12. 0 12. 5 40. 6 14. 0 | 3. 1 2. 4 4. 7 6. 8 2. 3 4. 9 |
| 11 12 | Construction: New construction Maintenance & repair construction | 29. 7 36. 2 | 29. 6 30. 4 | . 1 5. 8 | 29. 7 24. 9 | 29. 6 24. 9 | .1 | . 0 11. 4 | . 0 5. 5 | . 0 5. 9 |
| 13 14 15 16 17 18 18 19 20 21 22 23 23 24 25 27 22 29 30 31 32 2 24 25 26 27 25 29 27 28 29 27 28 29 27 28 29 27 28 29 27 28 29 27 28 29 29 20 27 28 29 29 20 20 20 20 20 20 20 20 20 20 20 20 20 | Manufacturing: Ordnance & accessories Food & kindred products. Tobacco manufactures Broad & narrow fabrics, yarn & thread mills Misc. textile .goods & floor coverings Apparel. Misc. fabricated textile products Lumber & wood products, except containers Wooden containers. Household furniture Other furniture & fixtures. Paper & allied products, except containers Paper & allied products, except containers Paper & allied products, except containers Paper & selected chemical products. Printing & publishing. Chemicals & selected chemical products. Plastics & synthetic materials. Drugs, cleaning & toilet preparations. Paints & allied products. Petroleum refining & related industries. Rubber & misc. plastics products Leather tanning & industrial leather products. Footwear & other leather products. Stone & clay products. Primary iron & steel manufacturing. Primary iron & steel manufacturing Metal containers. Heating, plumbing & structural metal products. Stampings, screw machine products, & bolts. Other fabricated metal products. Engines & turbines. Farm machinery & equipment. Construction, mining & oilfield machinery Materials handling machinery & equipment Metalworking machinery & equipment Metalworking machinery & equipment Metalworking machinery & equipment Machine shop products. Service industry machines Service industry machiners Electric industrial equipment & apparatus Household appliances Electric lighting & wiring equipment Radio, television & communication equipment Radio, television & communication equipment Aircraft & parts. Other transportation equipment Scientific & controlling instruments Optical, ophthalmic & photographic equipment. Misc. manufacturing | 7. 5 10. 1 10. 6 8. 5 11. 7 13. 6 6 16. 0 7. 4 18. 7 16. 1 15. 5 18. 4 23. 0 14. 6 6 15. 5 19. 3 20. 7 17. 8 8. 6 6 7. 9 15. 1 28. 4 21. 6 24. 0 13. 7 27. 6 21. 2 20. 0 4. 6 11. 2 2 19. 2 2 20. 1 1. 2 2 19. 2 2 20. 1 1. 2 2 19. 2 2 2 19. 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | 90. 4 2. 7 3. 6 4. 6 1. 6 5. 1 10. 9 9. 8 9. 8 9. 8 9. 8 9. 6 11. 6 17. 9 9. 6 11. 6 17. 9 9. 6 11. 6 17. 9 9. 6 11. 6 17. 9 9. 6 11. 6 17. 9 9. 6 11. 6 17. 9 18. 6 18. 8 19. 7 19. 8 19. 7 19. 8 19. 8 10. 3 11. 6 11. | .35 7.05 6.09 6.09 6.27 6.49 6.99 6.99 6.99 6.99 6.10 7.56 7.56 8.47 8.30 8.10 8 | 84.3 3 5.3 3 .9 2.5 2.6 6.2 6 6.2 6 6.3 1.0 0 5.7 7 13.4 7 1.6 6 5.2 7.7 7 7.7 7 1.7 4 7.9 9 4.1 1 6.2 1 1 6.4 4 1.3 7.2 1.0 8 1.1 0 3.7 4 4.3 7 7 4.2 3 7 7 4.1 4 4.3 7 7 8 9 9.2 6 6.1 1 52.5 2 13.1 1 52.5 2 13.1 1 1.0 3 | 84.1 1.4 0.0 5.3 88 2.4 1.1 1.0 9 12.9 12.9 1.5 3.5 7.4 7 4.7 4.7 4.7 1.1 1.5 4.6 2.7 1.1 1.5 4.6 4.6 4.1 1.1 2.3 5.7 5.5 2.2 2.8 8.9 5.4 3.3 52.6 8.9 5.4 6.2 8.9 5.4 8.9 5.4 8.9 6.2 8.9 | .2 6.9 5.3 .4 2.2 5.4 3.6 .2 .0 4.8 .1.0 .1.7 .3 .0 6.0 .2 .3 .3 1.4 .0 .0 .0 .2 .2 .2 .2 .2 .2 .2 .2 .2 .2 .2 .2 .2 | 6. 4 3. 9 2. 3 9. 2. 3 9. 2. 3 12. 3 15. 7 13. 3 15. 2 13. 9 13. 2 15. 2 14. 9 18. 9 12. 7 13. 6 8. 15. 2 24. 9 12. 7 13. 6 8. 15. 2 24. 9 21. 2 24. 9 20. 3 20. 4 21. 2 24. 9 20. 4 21. 2 24. 9 20. 4 21. 3 21. 5 20. 9 20. 4 20. 4 21. 2 24. 9 20. 4 20. 4 20. 4 20. 5 20. 5 20. 5 20. 7 20. 8 20. 8 20. 8 20. 9 20. 8 20. 9 20. 8 20. 9 20. 8 20. 9 20. 8 20. 9 20. 9 20. 8 20. 9 20. 9 20 | 6.3 1.4 1.5 3.1 4.3 2.7 10.8 8.7.1 5.0 8.8 7.1.1 10.6 8.9 2.5 14.4 10.0 1.9 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.3 2.5 10.4 11.0 11.0 11.0 11.0 11.0 11.0 11.0 | . 15.8 |
| 65 66 67 68 | Transportation, communication & utilities: Transportation & warehousing Communications, except radio & TV broadcasting Radio & TV broadcasting Electric, gas, water & sanitary services | 18. 7 14. 3 | 15. 9 11. 5 7. 8 10. 4 | | 9. 2 9. 3 . 7 8. 1 | 6.7 5.1 .7 3.8 | 2. 5 4. 2 . 0 4. 3 | 12. 4 9. 4 13. 6 10. 6 | 9. 2 6. 5 7. 1 6. 6 | 3. 2 2. 9 6. 5 4. 0 |
| 69 70 71 72 73 75 76 | Other services: Wholesale & retail trade. Finance & insurance. Real estate & rental. Hotels, personal & repair services, except autos. Business services. Automobile repair & services. Amusements. Medical, educational services & nonprofit org. | 9. 8 12. 2 13. 4 24. 1 12. 3 7, 9 | 5. 5 18. 6 5. 7 2. 9 | 8. 4 7. 9 5. 5 6. 6 5. 0 | 6. 2 2. 6 6. 9 10. 1 9. 0 5. 4 3. 7 17. 7 | . 9 . 8 3. 4 8. 2 1. 1 | 5. 5 1. 7 6. 1 6. 7 . 8 4. 3 3. 0 11. 3 | 5. 0 7. 2 5. 4 3. 3 15. 1 6. 8 4. 2 | 3.7 4.3 3.1 2.1 10.4 4.6 2.2 .5 | 1. 3 2. 9 2. 3 1. 2 4. 7 2. 2 2. 0 |
| 78 79 | Government enterprises: Federal Government enterprises State & local government enterprises | 19. 7 19. 0 | 13. 2 11. 2 | | 6. 5 3. 8 | | 1. 4 . 8 | 13. 2 15. 2 | 8. 2 8. 2 | 5. 0 7. 0 |
| 80 | • | 21. 5 | 17. 0 | 4.5 | 10. 9 | 10.0 | .9 | 10. 6 | 7. 0 | 3. 6 |
| 81 82 | Dummy industries: Business travel, entertainment & gilts Office supplies | 20. 8 32. 1 | 15. 3 27. 1 | | . 0 18. 3 | | .0 | 20. 8 13. 8 | 15. 3 8. 8 | 5. 5 5. 0 |

CHART 2

Industries Ranked by Percent of Output Directly Attributable to Government Purchases and Other Purchases of GNP Financed by Government, 1963



Note.—For the last industry (I-0 3), the total is -7.4 percent. For each of the three preceding industries (I-0 38, 4, and 9), the totals are respectively, 0.0, -0.8, and -1.3 percent.

are shown separately for those attributable to government purchases and those attributable to other purchases of GNP financed by government. Chart 1 and the first three columns of table 7 show the total effects; chart 2 and the second three columns of table 7 show the direct effects; and chart 3 and the third three columns of table 7 show the indirect effects. In each of the charts, the industries are ranked by percentages of their output attributable to government, whereas in table 7, the industries are listed in the numerical order of the I-O classification. Table 8 is a frequency distribution of the industries in table 7, grouped by percentage of output attributable to government.

The portion of industry output directly and indirectly attributable to total government expenditures ranged from 90.7 percent for ordnance and accessories (I-O 13) to 3.2 percent for forestry and fishery products (I-O 3). (Chart 1 and column 1, table 7.) Three industries-ordnance and accessories, aircraft and parts (I-O 60), and radio, television, and communication equipment (I-O 56)—had more than 50 percent of their output attributable to government expenditures, and 12 industries had 25 to 50 percent. In the last group, the industries with the largest proportions were electronic components and accessories (I-O 57), machine shop products (I-O 50), and stone and clay mining and quarrying (I-O 9). (Chart 1 and column 1, tables 7 and 8.)

The direct effects were significantly more important than the indirect effects for the three industries with more than 50 percent of their outputs attributable to government expenditures. Eight of the 12 industries with 25 to 50 percent of output attributable to government expenditures were subject to larger indirect than direct effects. Examples of these are electronic components and accessories, machine shop products, stone and clay mining and quarrying; and stone and clay products (I-O 36). Of the remaining 66 industries, 50 were subject to larger indirect effects. The distribution by four percentage groups of the industry outputs attributable to government expenditures follows. (Also see table 7.)

CHART 3

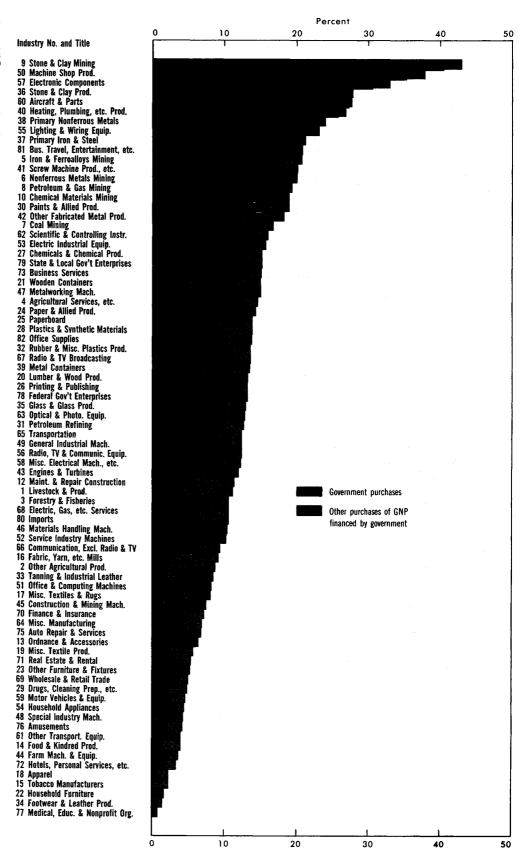
| | Nu | mber of inc | lustries |
|---|---------------------|--|--|
| Percentage of industry output | Total | Subject to larger di- rect effects | Subject to larger indi- rect effects |
| Total | 81 | 23 | 58 |
| Less than 10 percent 10.0 to 24.9 percent 25.0 to 49.9 percent 50.0 percent and over | 28 38 12 3 | 11 5 4 3 | 17 33 8 0 |

Chart 1 and the third column of table 7 show that among the 15 industries with 25 percent or more of their output attributable to government expenditures, only maintenance and repair construction (I-O 12) and office supplies (I-O 82) had increases of 5 percentage points or more attributable to other GNP financed by government. Among the 66 industries with less than 25 percent of their output attributable to government expenditures, 42 had increases of 5 percentage points or more in output due to other GNP financed by government. The food and kindred products industry had an increase of 9.5 percentage points and the medical, educational services, and nonprofit organizations industry had an increase of 11.7 percentage points. (Chart 1 and column 3 of tables 7 and 8).

Chart 2 and the sixth column of tables 7 and 8 show that 16 industries had no direct effects on output attributable to government expenditures other than purchases. Thirty-two industries had increases of less than 1 percentage point. Eight industries had increases in the range of 5 to 7.4 percentage points—food and kindred products (I-O 14); tobacco manufactures (I-O 15); apparel (I-O 18); drugs, cleaning, and toilet preparations (I-O 29); footwear and other leather products (I-O 34); wholesale and retail trade (I-O 69); real estate and rental (I-O 71); and hotels, personal and repair services, except autos (I-O 72).

Chart 3 and the ninth column of tables 7 and 8 show the indirect effects on output attributable to government expenditures other than purchases. Compared with the total and direct effects, many more industries fall in the middle to higher ranges. For example, 19 industries had 5 or more percent of their outputs and 24 had

Industries Ranked by Percent of Output Indirectly Attributable to Government Purchases and Other Purchases of GNP Financed by Government, 1963



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

Table 8.—Distribution of Industries by Percentages of Their Outputs Directly and Indirectly Attributable to Government Purchases and to Other GNP Financed by Government, 1963

| | At | tributable | to: | Direct ef | fects attrib | utable to: | Indirect effects attributable to: | | | |
|---|--|---|--|--|--|--|--|---|--|--|
| Percentage of industry output | GNP financed by govern- ment | Govern- ment purchases | Other GNP financed by gov- ernment | GNP financed by govern- ment | Govern- ment purchases | Other GNP financed by gov- ernment | GNP financed by govern- ment | Govern- ment purchases | Other GNP financed by gov- ernment | |
| | Number of industries | | | | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | |
| Total | 81 | 81 | 81 | 81 | 81 | 81 | 81 | 81 | 81 | |
| None. Less than 1 percent. 1.0 to 2.4 percent. 2.5 to 4.9 percent. 5.0 to 7.4 percent. 7.5 to 9.9 percent. 10.0 to 24.9 percent. 25.0 to 49.9 percent. 50.0 percent and over. | 7 | 0 3 3 11 10 6 34 11 3 | 0 5 16 16 35 8 1 0 | 3 16 8 14 14 10 11 3 2 | 3 30 11 14 6 5 8 2 2 | 16 32 13 11 8 0 1 0 | 1 1 4 9 8 7 45 6 | 1 4 5 16 13 13 23 6 0 | 1 10 27 24 17 2 0 0 | |

from 2.5 to 4.9 percent of their outputs attributable to indirect effects. Many of the largest increases in indirect effects occurred among industries that provide raw materials, supplies, and semifinished goods to industries that sell most of their goods to households.

Categories of government expenditures

Table 9 shows, for 1963, the 41 industries with the largest total effects on output attributable to government expenditures, stated in terms of output for each dollar of government expenditures within each expenditure category. The effects of purchases and of transfers are shown separately, and

Table 9.—Total and Direct Effects on Industry Output of Each Dollar of Government Expenditures, by Categories, for Selected Industries, 1963

| | *** | | | | | (| Governm | ent purc | hases of g | oods and s | ervices | | | | |
|--|---|---|---|--|--|--|--|---|---|--|--|--|---|---|--|
| | | Gover | nment | | | | | Federal | Governn | nent | | State a | nd local | | nment isfer |
| | Industry number and title | expenditures | | | | Total | | Purc | hases | Payments used to finance State & local government purchases 1 | | government pur- chases financed from own funds | | payments | |
| | | Total | Direct | Total | Direct | Total | Direct | Total | Direct | Total | Direct | Total | Direct | Total | Direct |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| 1 2 8 9 11 12 13 14 15 | Livestock & livestock products Other agricultural products Crude petroleum & natural gas Stone & clay mining & quarrying New construction Maintenance & repair construction Ordnance & accessories Food & kindred products Tobacco manufactures Broad & narrow fabrics, yarn & thread mills | 0. 0202 . 0212 . 0151 . 0054 . 1242 . 0457 . 0364 . 0577 . 0036 . 0084 | 0.0012 .0059 .0000 0002 .1242 .0314 .0339 .0392 .0025 .0007 | 0.0063 .0108 .0125 .0065 .1572 .0489 .0462 .0164 .0003 .0038 | 0.0001 .0051 .0000 0002 .1572 .0400 .0430 .0083 .0000 .0005 | 0.0075 .0148 .0139 .0041 .1044 .0312 .0803 .0201 .0003 | 0.0001 .0078 .0000 .0000 .1044 .0211 .0749 .0105 .0000 | 0, 0062 .0146 .0135 .0021 .0625 .0321 .0886 .0171 .0003 | 0.0001 .0085 .0000 .0000 .0625 .0220 .0827 .0083 .0000 | 0. 0205 . 0163 . 0174 . 0237 . 5064 . 0226 . 0002 . 0498 . 0003 . 0023 | 0.0003 .0016 .0000 .0001 .5064 .0122 .0000 .0322 .0000 | 0.0047 .0053 .0106 .0096 .2285 .0727 .0003 .0114 .0002 | 0.0002 .0015 .0000 0006 .2285 .0654 .0000 .0052 .0000 | 0. 0712 . 0593 . 0246 . 0014 . 0037 . 0343 . 0005 . 2086 . 0155 . 0254 | 0.0049 .0086 .0000 .0000 .0037 .0000 .0003 .1525 .0116 .0016 |
| 18 200 24 26 27 29 311 36 36 36 36 57 59 60 61 65 66 68 69 70 711 77 98 80 | Apparel. Lumber & wood products, except containers. Paper & allied products, except containers. Printing and publishing. Chemicals & selected chemical products. Drugs, cleaning & toilet preparations. Petroleum refining & related industries. Rubber & miscellaneous plastics products. Stone & clay products. Primary iron & steel manufacturing. Primary nonferrous metal manufacturing. Primary iron & steel manufacturing primary nonferrous metal manufacturing. Reating, plumbing & structural metal products. Electric industrial equipment & apparatus. Radio, television & communication equipment. Electronic components & accessories. Motor vehicles & equipment. Aircraft & parts. Other transportation equipment Transportation & warehousing. Communications, except radio & TV broadcasting. Electric, gas, water & sanitary services. Wholesale & retail trade. Finance & insurance. Real estate & rental. Hotels, personal & repair services except autos. Business services. Automobile repair & services. Medical educational services & nonprofit org. State & local government enterprises. Gross imports. Other business. Total business & nonprofit institutions. Government industry. Rest of the world & household industries 2. | . 0131 . 0552 . 0085 . 0392 . 0087 . 0365 . 1543 1. 3193 . 3508 0. 115 | .0071 .0002 .0014 .0054 .0083 .0062 .0110 .0026 .0004 .0006 .0007 .0316 .0027 .0155 .0480 .0079 .0230 .0316 .0480 .0057 .0367 .0367 .0375 .0185 .0406 | . 0024 . 0095 . 0101 . 0154 . 0246 . 0053 . 0256 . 0103 . 0208 . 0371 . 0248 . 0114 . 0510 . 0145 . 0196 . 0251 . 0456 . 0251 . 0467 . 0467 | . 0012 . 0001 . 0008 . 0046 . 0101 . 0035 . 0082 . 0002 . 0003 . 0390 . 0393 . 0393 . 0106 . 0611 . 0094 . 0215 . 0091 . 0070 . 0025 . 0052 . 0043 . 0290 . 0044 . 0215 . 0390 . 0390 | . 0023 .0061 .0099 .0112 .0315 .0040 .0274 .0115 .0163 .0384 .0312 .0124 .0862 .0243 .0186 .1611 .0175 .0576 .0137 .0216 .0476 | . 0010 . 0002 . 0007 . 0013 . 0148 . 0019 . 0103 . 0005 . 0004 . 0007 . 0001 . 0663 . 0056 . 0057 . 0045 . 0157 . 0008 . 0030 . 0030 | .0024 .0051 .0100 .0119 .0329 .0261 .0118 .0118 .0119 .0355 .0330 .0093 .0154 .0266 .0196 .1778 .0140 .0268 .0468 .0192 .0267 .0469 .0468 | .0011 .0001 .0007 .0018 .0162 .0011 .0111 .0027 .0004 .0007 .0006 .0731 .0066 .0731 .0063 .0041 .0175 .0306 .0053 .0041 .0175 .0306 .0212 .0056 .0309 .0056 .0309 .0056 .0309 .0056 .0309 .0056 .0309 | . 0016 . 0158 . 0095 . 0038 . 0181 . 0143 . 0400 . 0081 . 0590 . 0662 . 0139 . 0450 . 0048 . 0036 . 0015 . 0093 . 0011 . 0013 . 0565 . 0196 . 0388 . 0015 . 0196 . 0388 . 00177 . 1519 . 1519 . 1519 . 5655 . 0000 | . 0004 .0009 .00050040 .0018 .0094 .0028 .0009 .0013 .0008 .0019 .0012 .0016 .0001 .0033 .0000 .0000 .0001 .0034 .0081 .0081 .0081 .0081 .0081 .0094 .0026 .0076 .0050 .0000 | . 0024 .0140 .0103 .0210 .0153 .0071 .0231 .0086 .0269 .0355 .0162 .0286 .0073 .0034 .0013 .0112 .0298 .0376 .0159 .0245 .0159 .0245 .0055 .0460 .0055 .0053 .0056 .0166 .0005 | . 0014 .0000 .0008 .0091 .0037 .0056 .0054 .0011 .0000 .0001 .0000 .0011 .0002 .0001 .0119 .0000 .0006 .0124 .0061 .0154 .0021 .0010 .0002 .0001 .0154 .0061 .0054 .0061 .0054 .0061 .0053 .0033 .0044 .0001 .00302 .4503 .5497 .0000 | .0368 .0084 .0257 .0328 .0252 .0223 .0404 .0146 .0043 .0222 .0199 .0028 .0034 .0555 .0013 .0034 .0666 .0288 .0733 .2457 .0465 .2094 .0359 .0591 .0311 .0351 .0311 .0351 .0311 .0351 .0311 .0351 .0311 .0351 | . 0290 . 0007 . 0037 . 0084 . 0016 . 0016 . 0005 . 0006 . 0006 . 0007 . 0006 . 0007 . 0008 . 0007 . 0008 . 0001 . 0008 . 0001 . 0008 . 0008 |
| | Total | 1.6586 | 1,0000 | 1.5893 | 1,0000 | 1,6638 | 1,0000 | 1,6521 | 1,0000 | 1,7758 | 1.0000 | 1. 4887 | 1,0000 | 1, 9121 | 1,0000 |

^{1.} Primarily grants (\$6,446 million) but also includes transfer payments of \$224 million.

^{2.} Also includes deficit and indirect business tax payments of Commodity Credit Corporation.

purchases are shown both for the Federal Government and for State and local governments. State and local purchases financed by the Federal Government are shown within the Federal Government grouping.

The pattern of industry output effects directly attributable to total government purchases (column 4) was appreciably different from that attributable to the portion of GNP financed from government transfers (column 14). Primarily because employee compensation is a large share of government purchases, only 57.1 cents of each dollar of government purchases was spent directly for the output of business and nonprofit institutions. On the other hand, 98.9 cents of each dollar of transfers was used to purchase goods and services from business and nonprofit institutions. When indirect effects are also considered, it is seen that industries provided an additional 58.9 cents of output for each dollar of total government purchases (column 3 less column 4).

The share of compensation in government purchases was much larger for State and local governments than for the Federal Government. This resulted in business and nonprofit institutions receiving only 45.0 cents of each dollar of State and local government purchases financed from own funds (column 12), whereas they received 66.0 cents of

each dollar of Federal purchases (column 6). In addition to the difference in compensation shares, the industry mix of State and local government purchases differed considerably from that of Federal purchases, primarily because the latter includes purchases for national defense.

State and local government purchases financed from own funds (column 12) had a much larger effect on the construction industries than did purchases attributable to the Federal Government (column 6). State and local governments paid 22.9 cents of each dollar of purchases to the new construction industry (I-O 11) and 6.5 cents to the maintenance and repair construction industry (I-O 12). The corresponding figures for the Federal Government were 10.4 cents and 2.1 cents.

Technical Notes

Note 1

Table 10 reconciles, for 1963, the government transfer and grants-in-aid data regularly published in the BEA government receipts and expenditures account with the estimates in this study. Column 1 contains the regularly published data for transfers (to persons and to foreigners) and for grants-in-aid. It also separates grants-in-aid into those used to finance State and local transfers and those used to finance State and local purchases.

Column 2 is the sum of columns 3-5. which show the deductions necessary to calculate GNP attributable to transfers and grants (column 6) that were discussed in part II. Purchases made outside of the United States by foreign recipients of transfers and land purchases (column 3) were deducted, because they are not part of GNP. The deductions shown in column 4 were made to eliminate duplications of expenditures already included in the government purchases component of GNP. The deduction in column 5 represents the portion of State and local government transfers financed by grants-in-aid.

Columns 7 and 8 show the adjustments to column 6 needed to derive the transfers and grants-in-aid (column 9) that were discussed in part I.

Note 2

Although the government purchases component of GNP is conceptually and statistically the same in this study as in the 1963 I-O article in the November 1969 Survey, the measures of total and indirect industry effects of government purchases differ markedly for a few industries (table 11). The differences result because the indirect effects were derived at different levels of industry detail.

For the 1969 article, bills of goods for government purchases were applied to the 85-industry total require-

Table 10.—Reconciliation of Government Transfer Payments and Grants-in-Aid as Shown in the Government Receipts and Expenditures Account With Those Shown in Tables 1 and 6 of This Study, 1963

[Millions of dollars] Transfer payments and grants-in-aid as Equals: Transfer payments Less: Plus: Trans fer payments to persons and grants-in-aid that Equals: GNP attrib-utable to transfers Transfer to persons and grants-in-aid as shown in table 1 shown in Payments Transfer government Payments included payments payments receipts excluded from GNP in State that are and grants, become purchases included Total and local foreigners penditures account government purchases in table 6 (7) (8) (9) (2) (3) (4) (5) (6) (1) 885 6,640 39, 435 Total government transfer payments and grants-in-aid 44,311 10,631 1, 801 6, 687 2, 143 33,680 Federal Government.... 38, 283 8,471 1,801 6,670 29,812 885 6,623 35, 550 Transfer payments to persons.

Transfer payments to foreigners.

Grants-in-aid 4 177 26, 961 26, 961 177 1, 294 26,784 2,179 1 9,143 8,589 2, 143 6, 446 6,446 Grants-in-aid used to finance State and local trans 2, 143 2, 143 2,143 Grants-in-aid used to finance State and local pur-6.446 6,446 7,000 7,000 6, 446 3 554 State and local government transfer payments..... 3,885 4 17 6,028 2, 160 4 17 2,143 3,868

Grants-in-aid are not separated between those used to finance transfers and those used to finance purchases in government receipts and expenditures account.

2. Purchases made outside of the United States by recipients of foreign transfers.

Grants used for purchasing land.
 Expenditures in State and local hospitals and schools.
 Expenditures for training foreigners in State and local institutions of higher education.

Table 11.—Indirect Industry Output Attributable to Government Purchases as Used in This Article and in November 1969 Survey Article on 1963 Input-Output Structure

[Millions of dollars]

| = | | | ===== | | | | |
|--|---|---|---|--|---|--|---|
| | | May 19 | 75 Survey | article | November | 1969 Surv | vey article |
| | Industry number and title | Total | Federal Govern- ment pur- chases | State and local govern- ment pur- chases | Total | Federal Govern- ment pur- chases | State and local govern- ment pur- chases |
| | Total | 72, 596, 0 | 41, 809. 8 | 30,786,2 | 75, 095, 5 | 43, 318, 8 | 31,776. |
| 1 | griculture, forestry & fisheries: Livestock & livestock products Other agricultural products Forestry & fishery products Agricultural, forestry & fishery services. | 760. 8 695. 0 110. 6 129. 4 | 391. 1 394. 3 36. 7 100. 7 | 369. 7 300. 7 73. 9 28. 7 | 726. 6 733. 2 215. 6 76. 9 | 399. 4 367. 2 68. 9 42. 5 | 327. 3 366. 6 146. 3 |
| 6 7 | Mining: Iron & ferroalloy ores mining Nonferrous metal ores mining Coal mining Crude petroleum & natural gas Stone & clay mining & quarrying Chemical & fertilizer mineral mining | 267. 9 316. 8 | 126. 1 190. 3 141. 1 866. 7 131. 4 62. 5 | 125. 3 77. 6 175. 7 671. 1 690. 7 35. 2 | 244. 9 336. 7 290. 2 1, 468. 0 481. 6 108. 6 | 137. 4 239. 2 150. 0 817. 4 145. 2 70. 8 | 107. 97. 140. 650. 336. 37. |
| 11 12 | Construction: New construction Maintenance & repair construction | . 0 1, 096. 2 | . 0 645, 9 | . 0 450. 3 | . 0 1, 131. 5 | . 0 640. 9 | 490. |
| 28 29 30 31 32 33 34 35 36 37 38 39 40 41 | Manufacturing: Ordnance & accessories Food & kindred products Tobacco manufactures Broad & narrow fabrics, yarn & thread mills Misc. textile goods & floor coverings Apparel Misc. fabricated textile products Lumber & wood products, except containers Wooden containers. Household furniture Other furniture & fixtures. Paper & allied products, except containers Paperboard containers & boxes Printing & publishing Chemicals & selected chemical products Plastics & synthetic materials Drugs, cleaning & toilet preparations Paints & allied products Patints & allied products Primars & the products Rubber & misc. plastics products Leather tanning & industrial leather products. Glass & glass products Stone & clay products Primary iron & steel manufacturing Primary iron & steel manufacturing Metal containers Heating, plumbing & structural metal products. Stampings, screw machine products & bolts. Other fabricated metal products Engines & turbines Farm machinery & equipment. Construction, mining & olifield machinery. Materials handling machinery & equipment Metalworking machinery & equipment Metalworking machinery & equipment General industry machinery & equipment Machine shop products Office, computing & accounting machines Service industry machiners Electric industrial machinery & equipment Radio, television & communication equipment Radio, television & communication equipment Radio, television & communication equipment Recentific & controlling instruments. | 565. 7 228. 3 353. 9 2, 138. 0 998. 3 18. 7 18. 6 233. 4 2, 531. 6 4, 528. 5 3, 070. 2 311. 7 2, 331. 8 826. 9 1, 359. 4 247. 4 76. 7 278. 6 148. 8 699. 6 118. 9 589. 9 799. 7 288. 3 309. 0 917. 2 162. 6 60. 6 1, 482. 3 1, 386. 0 212. 9 1, 102. 7 3, 922. 3 1, 157. 8 | 381. 6 563. 0 21. 1 261. 4 82. 7 85. 5 49. 3 317. 8 5. 5 587. 0 9. 9 10. 2 2. 6 6 649. 3 113. 5 587. 0 9. 9 10. 2 128. 8 740. 4 2 2.29. 7 2, 127. 4 4 626. 5 820. 9 177. 3 48. 6 117. 0 78. 3 159. 2 1 128. 8 231. 6 6 64. 4 1. 310. 1 1, 393. 4 1. 1, 310. 1 1, 393. 4 1. 310. 2 10. 2 10. 2 10. 3 85. 1 1, 393. 4 1. 310. 1 1, 393. 4 1. 310. 2 10. 2 10. 2 10. 2 10. 2 10. 3 85. 5 10. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 422. 0 1. 5 90. 6 3, 865. 5 106. 9 0 422. 0 1. 5 90. 6 3, 865. 5 106. 9 0 422. 0 1. 5 90. 6 3, 865. 5 106. 9 0 422. 0 1. 5 90. 6 3, 865. 5 106. 9 0 422. 0 1. 5 90. 6 3, 865. 5 106. 9 0 422. 0 1. 5 90. 6 3, 865. 5 106. 9 0 422. 0 1. 5 90. 6 3, 865. 5 10. 6 3, 865. 5 10. 6 3. 6 90. | 13. 6 440. 13. 8 144. 6 74. 9 61. 1 36. 0 837. 6 12. 6 22. 3 8. 5 56. 1 139. 7 676. 2 715. 1 139. 7 195. 3 1, 174. 4 406. 3 1, 174. 4 406. 3 1, 174. 4 20. 2 298. 9 42. 8 6. 6 6. 6 70. 5 538. 5 70. 1 28. 1 161. 6 70. 5 538. 5 1, 79. 2 154. 2 154. 2 155. 8 150. 9 172. 3 | | 375. 3 546. 2 20. 3 277. 0 1112. 1 85. 4 49. 5 705. 5 27. 8 134. 6 54. 4 714. 7 232. 4 1, 143. 7 1, 126. 3 132. 0 134. 6 40. 2 841. 7 640. 2 2, 280. 7 76. 8 571. 7 590. 1 826. 5 77. 2 2, 400. 5 76. 8 77. 7 1, 143. 7 1, 126. 0 1, 126. | 13. 423. 12. 179. 105. 59. 35. 1,589. 14. 98. 56. 771. 246. 99. 315. 836. 418. 9. 129. 1,740. 213. 629. 1,740. 213. 629. 1,750. 106. 43. 179. 73. 62. 188. 259. 115. 352. 94. 87. 69. |
| 63 64 65 | Optical, ophthalmic & photographic equipment | 320. 2 3 595 8 | 192. 9 154. 6 1, 737. 0 | 71. 0 165. 6 1, 858. 8 | 365. 4 3, 464. 1 | 180. 1 188. 4 1, 752. 9 | 1,711. |
| 66 67 68 | Communications, except radio & TV broadcasting | 870, 8 163, 5 | 556. 6 88. 6 1, 066. 8 | 314. 1 74. 8 901. 2 | 887. 0 411. 0 | 556. 5 243. 8 1, 094. 1 | 330, 167, 921, |
| 69 70 71 72 73 75 76 77 | Other services: Wholesale & retail trades. Finance & insurance. Real estate & rental. Hotels, personal & repair services, except autos. Business services. Automobile repair & service. Amusements. Medical, educational services & nonprofit org. | 1,442.8 2,565.3 319.8 3,731.9 502.8 171.0 | 2, 245. 2 745. 9 1, 533. 6 206. 4 1, 795. 1 271. 4 108. 6 100. 5 | 1, 031. 7 113. 4 1, 936. 8 231. 4 62. 4 | 1, 351. 2 2, 455. 4 327. 9 3, 636. 6 457. 9 221. 3 | 2, 350. 9 713. 3 1, 424. 4 214. 5 1, 923. 2 241. 2 146. 3 100. 7 | 2, 611. 637. 1, 031. 113. 1, 713. 216. 75. 67. |
| 78 79 | Government enterprises: Federal Government enterprises State & local government enterprises | 475. 2 591. 7 | 290. 4 287. 3 | | | 259. 0 316. 1 | 190. 337. |
| 80 | Imports: | 1,875.2 | 1, 150. 9 | 724. 3 | 2, 182. 1 | 1, 314. 8 | 867. |
| 81 82 | Dummy industries: Business travel, entertainment & gifts. Office supplies. | 1, 189. 1 186. 0 | 729. 8 118. 6 | | | 713. 2 107. 2 | |

ments table. For this study, bills of goods were applied to the 367-industry total requirements table, and these results were aggregated to the 85industry level. Also for this study, the separate effects on industry output of 23 construction industries were calculated by use of separate bills of goods for each. These bills of goods consisted of the detailed inputs representing the direct purchases from industries by each of the 23 construction industries in 1963. If this had not been done, the calculations would have reflected only the 7 more aggregative construction industries of the 367-industry table.

The total of indirect effects of government purchases recorded in this study was \$2.5 billion less than that in the 1969 article. The industry effects attributable to PCE are lower, but those attributable to each of the other components of GNP are higher in this study.

Because of the disaggregation of construction, industries which were important suppliers to construction had the most substantial differences in the measures of indirect effects attributable to government purchases. For example, the indirect effects, as shown in this study, for the lumber and wood products, except containers industry (I-O 20) were 50 percent lower (\$1.16 billion, as against \$2.30 billion) than for the 1969 article. The indirect effects were also lower for the paints and allied products industry (I-O 30), the household appliances industry (I-O 54), the glass and glass products industry (I-O 35), and other industries associated more with building construction than street and highway construction. Industries subject to substantially larger indirect effects attributable to government purchases were the paving mixtures and blocks industry (part of petroleum refining and related industries, I-O 31), the stone and clay mining and quarrying industry (I-O 9), and the electric industrial equipment and apparatus industry (I-O 53).

In the 85-industry table, the indirect effects of government purchases of construction are measured by the average requirements for all construction purchased by the nongovernment as well as the government components of GNP. However, the mix of construction purchased by government—and therefore the indirect effects—are dominated by street and highway construction, while residential and non-residential buildings and their requirements dominated nongovernment purchases. The use of the detailed I–O tables and the separate bills of goods

for each of the 23 construction industries made it possible to measure more precisely the indirect effects of the specific types of construction purchased by government.

The use of the 367-industry total requirements table had significant effects on the measures of indirect effects attributable to government purchases on industries other than those supply-

ing construction materials. Industries for which measures of indirect effects were reduced were printing and publishing (I-O 26), paper and allied products, except containers (I-O 24), radio and television broadcasting (I-O 67), and chemical and selected chemical products (I-O 27). The measure of indirect effects for the aircraft and parts industry (I-O 60) was increased.

Appendix

Detailed tables scheduled for publication

The tables listed below, containing the detailed estimates underlying those shown in this article, will be published in late summer as supplements to the Survey of current business. Availability of the supplements will be announced in the Survey. Estimates will appear at the 85- and 367-industry level, in the same functional and program detail as text table 1.

The tables pertaining to part II will contain separate estimates for Federal Government defense and nondefense purchases. State and local government purchases will be shown separately for education, health-welfare-sanitation services, civilian safety, and other State and local government purchases.

The tables pertaining to part I are;

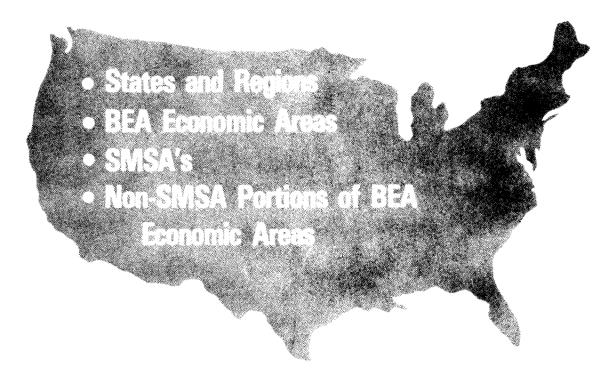
- 1. Total and Direct Effects on Industry Output of Each Dollar of Federal Government Transfer Payments to Persons and of Grants-in-Aid, by Industry and by Program or Function, 1972;
- 2. Total and Direct Effects on Industry Output of Each Dollar of State and Local Government Transfer Payments to Persons, by Industry and by Program, 1972;
- 3. Total and Direct Effects on Industry Output of Each Dollar of Government Transfer Payments to Persons and of Grants-in-Aid, by Industry, 1963 and 1972;
- 4. Total and Direct Effects on Industry Output of Federal Government Transfer Payments to Persons and of Grants-in-Aid, by Industry and by Program or Function, 1963 and 1972 (millions of 1963 dollars);
- 5. Total and Direct Effects on Industry Output of State and Local Government Transfer Payments to Persons, by Industry and by Program, 1963 and 1972 (millions of 1963 dollars);
- 6. Total and Direct Effects on Industry Output of Government Transfer Payments to Persons and of Grants-in-Aid by Industry, 1963 and 1972 (millions of 1963 dollars).

The tables pertaining to part II are:

- 1. Total and Direct Effects on Industry Output of Each Dollar of Purchases of GNP Financed by Federal Government, by Industry and by Program or Function, 1963;
- 2. Total and Direct Effects on Industry Output of Each Dollar of Purchases of GNP Financed by State and Local Governments, by Industry and by Program or Function, 1963;
- 3. Total and Direct Effects on Industry Output of Purchases of GNP Financed by Federal Government, by Industry and by Program or Function, 1963 (millions of dollars);
- 4. Total and Direct Effects on Industry Output of Purchases of GNP Financed by State and Local Government, by Industry and by Program or Function, 1963 (millions of dollars);
- 5. Total and Direct Effects on Industry Output of Purchases of GNP Financed by Government and Other Purchases of GNP, by Industry and by Type of Transfer Payment, 1963 (percent distribution).

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1975

THE STATISTICS here update series published in the 1973 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (available from the Superintendent of Documents for \$5.15) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1969 through 1972 (1962–72 for major quarterly series), annually, 1947–72; for selected series, monthly or quarterly, 1947–72 (where available). Series added or significantly revised after the 1973 Business Statistics went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1972 issued too late for inclusion in the 1973 volume appear in the monthly Survey beginning with the August 1973 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 1973 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.

1972 1973 1974

| Unless otherwise stated in footnotes below, data | 1912 | 1973 | 19/4 | | 13 | 12 | | | 13 | 10 | | | 1. | F1 4a | | 15:3 |
|---|--|--|--|--|--|---|--|---|---|---|--|--|--|--|--|--|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | A | nnual to | tal | .I | II | III | IV | I sonally a | II djusted o | III | IV totals at | I | II | III | IV | <u>I</u> |
| G | ENER | RAL I | BUSIN | ESS | INDI | CATO | | | | | | | | | | · |
| NATIONAL INCOME AND PRODUCT | | | | | | | | } | | | <u> </u> | 1 | | | | |
| Gross national product, total tbil. \$ | 1,158.0 | 1,294.9 | 1, 397. 4 | 1,115.0 | 1,143.0 | 1,169.3 | 1,204.7 | 1,248.9 | 1,277.9 | 1,308.9 | 1,344.0 | 1, 3 58.8 | 1,383.8 | 1,416.3 | 1,430.9 | r 1,417. 1 |
| Personal consumption expenditures, totaldo | 729. 0 | 805, 2 | 876. 7 | 701.5 | 720. 6 | 736.8 | 757. 2 | 781.7 | 799.0 | 816.3 | 823. 9 | 840. 6 | 869.1 | 901. 3 | 895.8 | r 913. 2 |
| Durable goods, total Q | 118. 4 53. 1 48. 7 | 130. 3 57. 5 55. 0 | 127. 5 49. 7 58. 8 | 112. 1 49. 4 47. 1 | 116, 2 51, 5 47, 9 | 121. 2 55. 3 49. 3 | 124. 3 56. 4 50. 7 | 132. 4 60. 4 54. 3 | 132. 1 59. 2 54. 9 | 132. 4 59. 3 55. 5 | 124. 3 51. 2 55. 4 | 123. 9 48. 0 57. 5 | 129. 5 50. 6 59. 5 | 136. 1 56. 2 60. 4 | 120. 7 43. 7 57. 8 | 7 124. 9 7 46. 8 7 57. 9 |
| Nondurable goods, total Q do. Clothing and shoes do. Food and beverages do. Gasoline and oil do. | 299. 7 63. 0 143. 7 25. 0 | 338. 0 70. 2 165. 1 28. 3 | 380. 2 74. 1 187. 7 35. 9 | 288. 4 60. 0 139. 3 24. 6 | 297. 4 62. 5 142. 4 24. 5 | 302. 0 63. 7 144. 7 25. 1 | 310. 9 66. 0 148. 5 25. 8 | 323. 3 69. 1 155. 9 26. 8 | 332. 7 70. 1 160. 9 28. 0 | 343. 8 70. 6 169. 1 28. 7 | 352. 1 70. 9 174. 5 29. 8 | 364. 4 72. 8 180. 1 31. 5 | 375. 8 74. 4 183. 5 36. 8 | 389. 0 75. 7 191. 3 37. 9 | 391.7 73.7 196.0 37.5 | 7 398.8 7 76.2 7 201.4 7 37.8 |
| Services, total Q | 310. 9 43. 3 107. 9 21. 8 | 336. 9 47. 3 116. 4 23. 4 | 369. 0 52. 9 126. 4 26. 1 | 301. 0 41. 2 105. 1 21. 5 | 307. 0 42. 6 106. 9 21. 6 | 313. 6 43. 9 108. 9 21. 9 | 322. 0 45. 5 110. 7 22. 3 | 325, 9 45, 6 113, 1 22, 8 | 334. 2 46. 6 115. 6 23. 1 | 340. 1 48. 3 117. 0 23. 6 | 347. 4 48. 7 119. 7 24. 1 | 352. 4 49. 2 122. 2 25. 0 | 363. 8 51. 7 124. 9 25. 6 | 376. 2 54. 6 127. 7 26. 5 | 383. 5 56. 0 130. 9 27. 1 | 7 389. 5 7 57. 0 7 134. 1 7 28. 1 |
| Gross private domestic investment, totaldo | 179. 3 | 209.4 | 209.4 | 169. 4 | 175. 5 | 182. 1 | 190. 2 | 199. 0 | 205. 1 | 209. 0 | 224, 5 | 210.5 | 211.8 | 205. 8 | 209.4 | r 163. 1 |
| Fixed investment do. Nonresidential do. Structures do. Producers' durable equipment do. Residential structures do. Nonfarm do. Change in business inventories do. Nonfarm do. | 170. 8 116. 8 41. 1 75. 7 54. 0 53. 4 8. 5 7. 8 | 194. 0 136. 8 47. 0 89. 8 57. 2 56. 7 15. 4 11. 4 | 195. 2 149. 2 52. 0 97. 1 46. 0 45. 2 14. 2 11. 9 | 164. 5 112. 7 40. 7 72. 0 51. 8 51. 2 5. 0 4. 1 | 167. 6 114. 7 41. 0 73. 7 52. 9 52. 3 8. 0 7. 0 | 171. 9 117. 5 40. 6 76. 8 54. 5 53. 9 10. 2 9. 6 | 179. 2 122. 5 42. 2 80. 3 56. 7 56. 2 11. 0 10. 4 | 189. 0 130. 5 44. 6 85. 9 58. 5 58. 0 10. 0 6, 5 | 194. 4 135. 6 46. 2 89. 4 58. 7 58. 4 10. 7 7. 7 | 197. 1 139. 0 47. 9 91. 1 58. 1 57. 6 11. 8 7. 4 | 195. 5 141. 9 49. 3 92. 6 53. 6 53. 0 28. 9 24. 0 | 193. 6 145. 2 51. 3 93. 9 48. 4 47. 8 16. 9 13. 1 | 198. 3 149. 4 52. 2 97. 2 48. 8 48. 0 13. 5 10. 4 | 197. 1 150. 9 51. 0 99. 9 46. 2 45. 4 8. 7 6. 6 | 191. 6 151. 2 53. 7 97. 5 40. 4 39. 7 17. 8 17. 5 | r 182. 2 r 146. 9 52. 8 r 94. 2 r 35. 3 r 34. 8 r-19. 2 r-17. 8 |
| Net exports of goods and services do Exports do Imports do | -6.0 72.4 78.4 | 3. 9 100. 4 96. 4 | 2. 1 140. 2 138. 1 | -7. 1 69. 1 76. 1 | -6.9 68.8 75.7 | -4.8 73.3 78.1 | -5. 3 78. 5 83. 8 | 8 88. 8 89. 5 | . 5 95. 4 94. 9 | 6. 7 103. 7 96. 9 | 9. 3 113. 6 104. 3 | 11. 3 131. 2 119. 9 | -1.5 133.5 140.0 | -3. 1 143. 6 146. 7 | 1.9 147.5 145.7 | r 9. 3 r 143. 4 r 134. 1 |
| Govt. purchases of goods and services, total_do Federal do National defense do State and local do | 255. 7 104. 9 74. 8 150. 8 | 276. 4 106. 6 74. 4 169. 8 | 309. 2 116. 9 78. 7 192. 3 | 251. 1 105. 6 75. 9 145. 5 | 253, 8 105, 9 75, 9 147, 9 | 255. 1 102. 7 72. 6 152. 4 | 262. 6 105. 2 74. 7 157. 4 | 269. 0 106. 4 75. 0 162. 6 | 273. 3 106. 2 74. 0 167. 1 | 276, 9 105, 3 73, 3 171, 6 | 286. 4 108. 4 75. 3 177. 9 | 296. 3 111. 5 75. 8 184. 8 | 304. 4 114. 3 76. 6 190. 1 | 312.3 117.2 78.4 195.1 | 323. 8 124. 5 84. 0 199. 3 | 7 331.6 7 126.5 7 84.7 205.1 |
| By major type of product:† Final sales, total | 1,149.5 535. 2 214. 3 321. 0 488. 1 126. 1 | 1,279.6 607.3 240.9 366.5 534.4 137.8 | 1, 383. 2 656. 1 249. 2 406. 9 590. 3 136. 8 | 1,110.0 514.3 204.6 309.7 472.1 123.6 | 1,135.1 529, 4 210. 6 318. 9 481. 5 124, 1 | 1,159.1 541.0 218.3 322.7 492.4 125.6 | 1,193.7 556. 2 223. 6 332. 6 506. 5 130. 9 | 1,238.9 585. 8 237. 8 347. 9 516. 0 137. 1 | 1,267.2 600. 9 241. 2 359. 7 528. 3 138. 0 | 1,297.0 618.0 243.9 374.2 540.2 138.8 | 1,315.1 624.7 240.6 384.1 553.2 137.2 | 1,341.9 635.0 242.3 392.8 569.7 137.1 | 1,370.3 651. 3 248. 5 402. 9 579. 2 139. 7 | 1,407. 6 673. 0 259. 8 413. 2 597. 8 136. 7 | 1,413.1 664.8 246.2 418.6 614.5 133.9 | 7 1,436. 3 7 686. 1 7 252. 9 7 433. 2 7 621. 4 7 128. 8 |
| Change in business inventoriesdo Durable goodsdo Nondurable goodsdo | 8. 5 7. 1 1. 4 | 15. 4 9. 4 6. 0 | 14. 2 7. 7 6. 5 | 5. 0 2. 7 2. 2 | 8. 0 5. 8 2. 2 | 10, 2 6, 8 3, 4 | 11. 0 13. 2 -2. 2 | 10, 0 6, 1 3, 9 | 10. 7 7. 7 3. 0 | 11. 8 9. 0 2. 9 | 28. 9 14. 8 14. 1 | 16. 9 8. 7 8. 2 | 13. 5 -1. 8 15. 4 | 8.7 5.7 3.0 | 17. 8 18. 3 5 | r-19.2 r-13.4 r-5.7 |
| GNP in constant (1958) dollars† | | | ŀ | | | | | | | | | | | | | |
| Gross national product, total†bil.\$- | 792.5 | 839. 2 | 821.2 | 770. 9 | 786. 6 | 798.1 | 814. 2 | 832. 8 | 837. 4 | 840. 8 | 845. 7 | 8 3 0. 5 | 827.1 | 82 3 . 1 | 804.0 | r 780. 2 |
| Personal consumption expenditures, total_do | 527. 3 | 552.1 | 5 3 9. 5 | 512.8 | 52 3 , 2 | 531. 2 | 542. 2 | 552, 9 | 553. 7 | 555, 4 | 546. 3 | 53 9. 7 | 542.7 | 547. 2 | 528. 2 | r 5 31 . 5 |
| Durable goods do Nondurable goods do Services do | 104. 9 220. 2 202. 2 | 113. 6 228. 6 209. 9 | 103. 1 223. 7 212. 6 | 99, 8 214, 4 198, 6 | 103. 0 219. 8 200. 4 | 106, 8 221, 3 203, 0 | 110. 1 225. 4 206. 6 | 117. 2 228. 7 207. 1 | 115. 7 228. 3 209. 7 | 114. 3 230. 0 211. 2 | 107. 2 227. 4 211. 7 | 105, 2 223, 9 210, 6 | 106. 8 223. 6 212. 2 | 107. 8 225. 8 213. 7 | 92.8 221.4 214.1 | r 95, 2 r 222, 5 r 213, 7 |
| Gross private domestic investment, totaldo | 125. 0 | 138.1 | 126.7 | 119. 4 | 12 3 , 2 | 126. 6 | 13 0. 9 | 134. 4 | 136. 3 | 135. 8 | 145. 8 | 133. 3 | 130. 3 | 122.7 | 120.5 | r 89. 3 |
| Fixed investment do Nonresidential do Residential structures do Change in business inventories do | 118. 0 83. 7 34. 3 7. 0 | 127. 3 94. 4 32. 9 10. 8 | 118. 0 94. 0 24. 0 8. 7 | 115. 2 81. 3 33. 8 4. 2 | 116. 6 82. 4 34. 2 6. 6 | 118, 1 83, 8 34, 3 8, 5 | 122. 0 87. 2 34. 8 8. 8 | 127, 1 92, 2 35, 0 7, 3 | 128. 4 94. 3 34. 1 7. 8 | 127. 7 95. 1 32. 6 8. 0 | 125. 8 96. 0 29. 8 20. 0 | 122. 7 96. 3 26. 4 10. 6 | 122. 2 96. 5 25. 7 8. 2 | 117. 7 94. 1 23. 6 5. 0 | 109. 6 89. 2 20. 4 10. 9 | r 101. 0 r 83. 8 r 17. 3 r-11. 7 |
| Net exports of goods and servicesdo | -3. 0 | 4.6 | 9.0 | -4.9 | -3.6 | -1.4 | -1.9 | 1.4 | 3 . 5 | 5.8 | 7. 9 | 11, 5 | 8. 2 | 7.3 | 9, 1 | r 11.8 |
| Govt. purchases of goods and services, total_do | 143. 1 61. 0 82. 1 | 144. 4 57. 3 87. 0 | 146. 0 56. 5 89. 5 | 143. 8 62. 9 80. 9 | 143. 8 62. 5 81. 3 | 141, 8 59, 5 82, 4 | 143. 0 59. 2 83. 8 | 144, 1 58, 9 85, 2 | 143. 9 57. 7 86. 2 | 143. 7 56. 2 87. 5 | 145. 7 56. 4 89. 3 | 146. 0 56. 3 89. 7 | 145. 8 56. 3 89. 5 | 145. 9 56. 5 89. 4 | 146. 3 57. 0 89. 3 | r 147. 7 r 57. 4 r 90. 2 |

^{*} Revised. **P Preliminary. ** †Revised series. Estimates of national income and product and personal income have been revised back to 1971 (see p. 11 ff. of the July 1974 SURVEY);

revisions prior to May 1973 for personal income appear on pp. 22-23 of the July 1974 Survey. $\,$ $\,$ Includes data not shown separately.

1973 1974 1973 1974 1972 1972 1975 Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS I ш \mathbf{IV} II ш ΙV Annual total H III ΙV II I I II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

| GENER | | | | | | | · · · | | | | | | | | | |
|--|---|---|--|---|---|---|--|---|---|---|---|--|---|--|--|--------------------------------------|
| NATIONAL INCOME AND PRODUCT-Con. | | | | | | | | | | | | | | | | |
| Quarterly Data Seasonally Adjusted at Annual Rates | | | | | | | | | | | | | | | | |
| Implicit price deflators:† Gross national product | 146. 12 138. 2 144. 8 139. 6 157. 4 | 154. 31 145. 9 152. 4 144. 9 174. 0 | 170. 18 162. 5 165. 3 158. 7 191. 4 | 145. 31 137. 7 143. 8 139. 3 154. 6 | 146. 50 138. 7 145. 6 140. 2 158. 9 | 147. 96 139. 7 146. 9 140. 5 162. 8 | 149. 95 141. 4 148. 7 141. 7 167. 1 | 152. 61 144. 3 151. 4 143. 9 172. 1 | 155. 67 147. 0 154. 3 146. 1 178. 1 | 158. 93 150. 8 155. 4 147. 9 179. 7 | 163. 61 155. 8 157. 8 150. 7 183. 8 | 167.31 160. 2 162. 3 154. 9 190. 0 | 172. 07 164. 7 167. 5 160. 4 195. 9 | 169. 6 174. 9 | *181.65 *171.8 *180.4 *175.4 *204.3 | |
| Govt. purchases of goods and servicesdo | 178. 6 | 191. 5 | 211.8 | 176. 5 | 179. 9 | 183. 6 | 186. 7 | 189.9 | 192.6 | 196. 5 | 202.9 | 208.8 | 214.1 | 221.4 | 224.6 | |
| National income, total†bil. \$ | 946. 5 | 1,065.6 | 1,142.5 | 932. 5 | 954. 3 | 987. 0 | 1,027.6 | 1,051.2 | 1,077.3 | 1,106.3 | 1,118.8 | 1,130.2 | 1,155 5 | · · | P 1,149.8 | \ |
| Compensation of employees, totaldo Wages and salaries, totaldo | 707. 1 626. 8 | 786. 0 691. 6 | 855. 8 750. 7 | 699. 0 619. 7 | 712. 6 631. 2 | 732. 9 649. 6 | 759. 1 667. 6 | 776. 7 683. 6 | 793. 3 698. 2 | 814. 8 717. 0 | 828. 8 727. 6 | 848.3 744.6 | 868. 2 761. 5 | 877. 7 769. 2 | * 875. 6 * 765. 1 | |
| Private do Military do Goverument civilian do Supplements to wages and salaries do | 491. 4 20. 5 114. 8 80. 3 | 545. 1 20. 6 126. 0 94. 4 | 592. 4 21. 2 137. 1 105. 1 | 486. 7 20. 1 113. 0 79. 3 | 495. 3 19. 9 116. 0 81. 4 | 508. 7 21. 2 119. 7 83. 4 | 525. 0 20. 8 121. 9 91. 5 | 538. 7 20. 3 124. 5 93. 1 | 550. 8 20. 2 127. 2 95. 1 | 565. 8 21. 0 130. 2 97. 7 | 573. 8 21. 0 132. 8 101. 2 | 588. 3 20. 9 135. 4 103. 7 | 602. 5 20. 8 138. 2 106. 7 | 605, 1 22, 0 142, 1 108, 6 | 763. 1 7 597. 4 22. 0 145. 7 110. 5 | |
| Proprietors' income, total ♀ do. Business and professional ♀ do. Farm | 75. 9 54. 9 21. 0 25. 9 | 96. 1 57. 6 38. 5 26. 1 | 93. 0 61. 2 31. 8 26. 5 | 74. 6 54. 3 20. 3 24. 4 | 75. 8 55. 5 20. 3 26. 8 | 80. 1 56. 1 24. 0 26. 7 | 89. 1 57. 0 32. 1 26. 3 | 92. 8 57. 1 35. 6 25. 7 | 99. 3 57. 7 41. 5 26. 2 | 103. 2 58. 4 44. 9 26. 4 | 98. 4 59. 3 39. 1 26. 4 | 89. 9 60. 7 29. 1 26. 3 | 92. 1 62. 3 29. 8 26. 6 | 91. 6 62. 5 29. 1 26. 8 | * 84. 9 * 62. 7 22. 2 27. 0 | |
| Corporate profits and inventory valuation adjustment, totalbil. \$bil. \$bil. | 92. 2 | 105. 1 | 105. 6 | 89. 5 | 92. 9 | 99. 8 | 10 3 . 9 | 105. 0 | 105. 2 | 106. 4 | 107. 7 | 105. 6 | 105, 8 | 103. 4 | ⊅ 93. 4 | |
| By broad industry groups: Financial institutionsdo Nonfinancial corporations, totaldo Manufacturing, totaldo Nondurable goods industriesdo Durable goods industriesdo | 17. 6 74. 5 40. 8 19. 0 21. 8 | 19. 6 85, 5 47. 6 21. 5 26. 1 | 20. 8 84. 9 47. 0 30. 0 17. 0 | 17. 4 72. 1 39. 6 18. 1 21. 5 | 17. 8 75. 1 40. 8 19. 4 21. 4 | 18. 3 81. 5 45. 1 20. 0 25. 1 | 18. 7 85. 2 48. 6 20. 9 27. 6 | 19. 4 85. 6 48. 4 21. 5 26. 9 | 19. 8 85. 4 47. 1 21. 4 25. 7 | 20. 4 86. 0 46. 4 22. 1 24. 3 | 20. 8 87. 0 46. 2 26. 9 19. 3 | 20, 7 84, 9 46, 8 29, 7 17, 1 | 20. 7 85. 1 48. 6 33. 3 15. 3 | 20. 9 82. 5 46. 3 30. 1 16. 2 | ₽ 72.8 | |
| Transportation, communication, and public utilitiesbil. \$All other industriesdo | 9. 2 24. 6 | 9. 2 28. 7 | 7.8 30.1 | 8. 9 23. 6 | 9. 5 24. 8 | 9. 9 26. 6 | 9. 4 27. 2 | 8. 8 28. 4 | 9. 5 28. 8 | 9. 2 30. 3 | 7. 1 33. 7 | 8. 0 30. 1 | 8, 6 28, 0 | 7. 5 28. 7 | | |
| Corporate profits before tax, total do Corporate profits tax liability do Corporate profits after tax do Dividends do Undistributed profits do | 99. 2 41. 5 57. 7 27. 3 30. 3 | 122. 7 49. 8 72. 9 29. 6 43. 3 | 140. 7 55. 7 85. 0 32. 7 52. 4 | 96. 0 40. 3 55. 7 27. 1 28. 6 | 100. 2 41. 8 58. 4 27. 8 30. 6 | 108. 2 45. 2 63. 1 28. 2 34. 9 | 120. 4 48. 9 71. 5 28. 7 42. 8 | 124. 9 50. 9 74. 0 29. 1 44. 9 | 122. 7 49. 9 72. 9 29. 8 43. 1 | 122. 7 49. 5 73. 2 30. 7 42. 5 | 135. 4 52. 2 83. 2 31. 6 51. 6 | 139. 0 55. 9 83. 1 32. 5 50. 5 | 157. 0 62. 7 94. 3 33. 2 61. 1 | 131. 5 52. 0 79. 5 33. 3 46. 2 | ^p 100. 3 ^p 38. 6 ^p 61. 8 • 33. 8 ^p 28. 0 | |
| Inventory valuation adjustmentdo Net interestdo | -7.0 45.6 | -17. 6 52. 3 | -35, 1 61, 6 | -6.5 44.9 | -7.3 46.2 | -8.4 47.5 | -16.5 49.2 | -20.0 51,1 | -17. 5 53. 2 | -16.3 55.5 | -27.7 57.5 | -33.4 60.1 | -51.2 62.8 | -28.1 65.9 | 7-7.0 68.9 | |
| DISPOSITION OF PERSONAL INCOME† | | | | | | | | | | | | | | | | |
| Quarterly Data Seasonally Adjusted at Annual Rates | | | | | | | | | | | | | | | | |
| Personal income, total | 944. 9 142. 4 802. 5 749. 9 52. 6 | 1,055.0 151.3 903.7 829.4 74.4 | 1, 150. 5 170. 8 979. 7 902. 7 77. 0 | 930. 9 140. 9 790. 0 741. 1 49. 0 | 950. 3 143. 1 807. 2 757. 9 49. 3 | 985, 0 147, 0 838, 1 779, 2 58, 9 | 1,013.6 144.1 869.5 804.2 65.3 | 1,039.2 147. 2 892. 1 822. 5 69. 6 | 1,068.0 154. 2 913. 9 840. 7 73. 2 | 1,099.3 159.9 939.4 850.1 89.3 | 1,112.5 161. 9 950. 6 866. 2 84. 4 | 1,134.6 168. 2 966. 5 894. 9 71. 5 | 1,168.2 175.1 993.1 927.6 65.5 | 178.1 | r1,193.4 r 178.0 r1,015.5 r 939.5 r 75.9 | |
| NEW PLANT AND EQUIPMENT EXPENDITURES | | | | | | | | | | | | | | | | |
| Unadjusted quarterly or annual totals: All industries | 88. 44 31. 35 15. 64 15. 72 | 99. 74 38. 01 19. 25 18. 76 | 112. 40 46. 01 22. 62 23. 39 | 22, 01 7, 63 3, 71 3, 92 | 21. 86 7. 74 3. 86 3. 87 | 25. 20 9. 38 4. 77 4. 61 | 21. 50 7. 80 3. 92 3. 88 | 24.73 9.16 4.65 4.51 | 25. 04 9. 62 4. 84 4. 78 | 28.48 11.43 5.84 5.59 | 24. 10 9. 49 4. 74 4. 75 | 28. 16 11. 27 5. 59 5. 69 | 28. 23 11. 62 5. 65 5. 96 | 31. 92 13. 63 6. 64 6. 99 | 1 25. 33 10. 46 4. 87 5. 60 | 1 28. 67 11. 87 5. 32 6. 55 |
| Nonmanufacturing | 57. 09 | 61.73 | 66.39 | 14. 38 | 14. 12 | 15. 83 | 13. 69 | 15. 57 | 15. 42 | 17.05 | 14.61 | 16. 89 | 16.61 | 18. 29 . 91 | 14.87 .87 | 16.80 |
| Mining | 1. 80 2. 46 | 2.74 1.96 2.41 1.66 | 3. 18 2. 54 2. 00 2. 12 | . 61 . 48 . 73 . 39 | . 59 . 38 . 61 . 35 | . 63 . 47 . 63 . 40 | . 63 . 46 . 52 . 32 | .46 .72 .43 | . 69 . 48 . 57 . 44 | .71 .56 .60 .47 | . 68 . 50 . 47 . 34 | . 78 . 64 . 61 . 49 | . 64 . 43 . 58 | . 78 . 48 . 71 | . 66 . 46 . 53 | . 80 . 60 . 61 |
| Public utilities do Electric do Gas and other do Communication do Commercial and other do | 2. 52 11. 89 | 18. 71 15. 94 2. 76 12. 85 21. 40 | 20. 55 17. 63 2. 92 13. 96 22. 05 | 4. 24 3. 61 . 62 2. 95 4. 98 | 4, 39 3, 67 , 72 2, 84 4, 97 | 4, 74 4, 01 , 73 3, 39 5, 57 | 3. 95 3. 45 . 50 2. 87 4. 94 | 4. 59 3. 91 . 68 3. 27 5. 40 | 4. 82 4. 04 . 77 3. 19 5. 24 | 5.36 4.54 .82 3.53 5.83 | 4. 38 3. 85 . 52 3. 19 5. 05 | 5. 30 4. 56 . 75 3. 60 5. 46 | 5, 20 4, 42 , 78 3, 39 5, 57 | 5. 67 4. 80 . 87 3. 78 5. 97 | 4.37 3.81 .56 | 5. 08 4. 32 . 76 |
| Seas. adj. qtrly. totals at annual rates: All industries | | | | 87. 12 30. 37 14. 77 15. 60 | 87, 67 30, 98 15, 67 15, 31 | 91. 94 33. 64 16. 86 16. 78 | 96, 19 35, 51 17, 88 17, 63 | 97.76 36.58 18.64 17.94 | 100. 90 38. 81 19. 73 19. 08 | 103.74 40.61 20.48 20.13 | 107. 27 42. 96 21. 43 21. 53 | 111.40 45. 3 2 22. 50 22. 82 | 113.99 47.04 23.08 23.96 | 116. 22 48. 08 23. 28 24. 80 | 111 3 .22 47.55 22.04 25.51 | 47. 76 21. 44 26. 3 2 |
| Nonmanufacturingdo | | 1 | | 56.75 | 56. 70 | 58. 3 Q | 60, 68 | 61.18 | 62, 09 | 63.12 | 64. 31 | 66. 08 | 66. 94 | 68. 14 | 65.67 | 66.07 |
| MiningdoRailroaddoAir transportationdoOther transportationdo | | | | | 2. 40 1. 50 2. 67 1. 41 | 2, 46 1, 71 2, 33 1, 42 | 2. 59 2. 11 2. 21 1. 53 | 2, 77 1, 75 2, 72 1, 62 | 2, 82 1, 95 2, 49 1, 79 | 2.76 2.05 2.20 1.73 | 2. 80 2. 10 2. 13 1. 63 | 3. 07 2. 42 2. 21 1. 84 | 3, 27 2, 68 1, 84 2, 16 | 3. 56 3. 05 1. 81 2. 71 | 3. 59 2. 83 2. 06 2. 67 | 3. 64 3. 05 2. 15 2. 63 |
| Public utilities do Electric do Gas and other do Communication do Commercial and other do * Revised * Preliminary 1 Estimates (controlled) | | | | | 17. 01 14. 62 2. 38 11. 56 20. 16 | 17. 53 14. 67 2. 86 12. 63 20. 21 | 18, 38 15, 40 2, 98 12, 34 21, 53 stment. | 18. 08 15. 55 2. 52 12. 70 21. 55 | 18. 58 16. 00 2. 58 13. 12 21. 36 | 19.80 16.72 3.08 13.24 21.35 | | 20. 97 18. 10 2. 87 13. 94 21. 63 | 20. 16 17. 47 2. 68 14. 01 22. 84 | | 20. 14 16. 93 3. 21 2 34. 38 | |

* Revised. * Preliminary. 1 Estimates (corrected for systematic biases) for Jan.-Mar. and Apr.-June 1975 based on expected capital expenditures of business. Expected expenditures for the year 1975 appear on p. 17 of the March 1975 Survey. 2 Includes communication. † See corresponding note on p. S-1. ♀ Includes inventory valuation

| | - | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|--|--|---|---|---|---------------------------------------|--|--|--|--|
| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in | 1972 | 1973 | 1974 | | 19 | 972 | | | 19 | 73 | | | 19 | 974 | | 1975 |
| the 1973 edition of BUSINESS STATISTICS | A | Annual to | tal | r | I I | ш | IV | I | II | III | IV | 1 | 11 | III | IV | 1,0 |
| GENER | AL B | USIN | ESS I | INDI | САТО | RS— | Quart | erly S | Series | —Cor | ıtinue | ed | | | | |
| U.S. BALANCE OF INTERNATIONAL PAYMENTS & | | | | | | | | | | | | | | | | |
| Quarterly Data Are Seasonally Adjusted (Credits +: debits -) | | | | | | | | | | | | : | | | | |
| Exports of goods and services (excl. transfers under military grants)mil. \$ | 72, 418 48, 768 1, 154 10, 419 | 100,975 70, 277 2,354 13, 984 | 142, 647 97, 081 2, 966 25, 942 | 17, 265 11, 655 326 2, 411 | 17, 212 11, 534 281 2, 435 | 12, 3 57 252 2, 679 | 19, 618 13, 222 295 2, 894 | 22, 193 15, 230 342 3, 194 | 23, 847 16, 679 446 3, 308 | 25, 922 18, 152 520 3, 502 | 29, 012 20, 216 1, 046 3, 980 | 33, 067 22, 212 666 6, 149 | 35,046 23,921 651 6,382 | 36, 766 24, 731 805 7, 021 | 37, 768 26, 217 844 6, 390 | 26, 822 |
| Other servicesdo | 12,077 -78,427 -55,754 | 14, 359 -96,649 -69,806 | 16, 658 -139, 456 | 2,873 -19,028 -13,482 | 2, 962 -18,934 -13,329 | 3, 035 -19,517 -13,953 | 3, 207 -20,948 -14,990 | 3, 427 -22,378 | 3, 414 -23,731 -17,042 | 3, 748 -24,263 -17,574 | 3, 770 -26,276 | 4, 040 -30, 251 | 4,092 -35,252 | 4, 209 -37, 013 | 4, 317 3 -36, 942 | |
| Merchandise, adjusted, excl. militarydo Direct defense expenditures¶do Payments of income of foreign investments in the U.Smil. \$ | - 4,759 - 5,893 | -4, 620 -8, 694 | -5, 065 -16, 264 | -1, 222 -1, 3 91 | -1, 242 -1, 417 | -1, 109 -1, 467 | -1, 185 -1, 618 | -16,184 $-1,175$ $-1,747$ | -1, 209 -2, 100 | $\begin{bmatrix} -1,067 \\ -2,245 \end{bmatrix}$ | -19,006 -1,169 -2,602 -3,499 | -1, 166 -3, 045 | -1,319 $-4,512$ | -1, 278 -4, 739 | -3 , 968 | -25, 482 |
| Other servicesdo Balance on goods and services, totaldo Merchandise, adjusted, excl. militarydo | -6,009 | -13,530 4,327 471 | 3, 191 r -5,791 | -2, 933 -1, 763 -1, 827 | -2, 946 -1, 722 -1, 795 | -2, 988 -1, 194 -1, 596 | -3, 155 -1, 330 -1, 768 | -3, 272 -185 -954 | -3, 380 116 -363 | 1, 659 578 | 2, 736 1, 210 | 2,816 r -189 | -3,826 -206 -1,655 | -3, 791 -247 -2, 475 | 826 r-1, 472 | 1, 340 |
| Unilateral transactions (excl. military grants), net mil. \$ Balance on current accountdo | -3,797 -9,807 | -3, 876 450 | -7, 215 -4, 025 | -990 -2, 753 | -954 -2, 676 | -958 -2, 152 | -896 -2, 226 | -761 -946 | -1, 056 -940 | -897 762 | -1, 164 1, 572 | -2, 951 -1 3 5 | -1, 902 -2, 108 | -1, 228 -1, 475 | -1, 136 -310 | |
| Long-term capital, net: U.S. Government do Private do do Balance on current account and long-term capital do | -1,330 -98 | -1,539 62 | 1, 043 -7, 598 | -309 -836 | -105 398 | -370 -386 | -544 726 | -371 309 | 94 -324 | -398 1,527 | -862 -1,451 | 1,350 504 | 584 -1, 039 | $\begin{vmatrix} 3 \\ -2,402 \end{vmatrix}$ | -895 -4,661 | |
| Nonliquid short-term private capital flows, net | -11,235 | -1,026 | -10,580 | -3, 898 | -2 , 3 83 | -2, 908 | -2, 044 | -1,008 | -1,170 | 1,891 | -741 | 1,719 | -2,563 | -3,874 | -5,866 | |
| Mil. \$ Allocation of special drawing rights (SDR)do Errors and omissions, netdo | 710 | -4, 276 -2,303 | 12, 955 5, 197 | -423 178 816 | 301 178 -442 | -420 177 -1, 294 | -999 177 -870 | -1,663 -3,943 | -1, 457 850 | 97 336 | -1, 25 3 | -3, 994 | -5, 296 1, 463 | -1, 427 838 | 1, 592 | |
| Net liquidity balance | -13,856 3,502 -10,354 | -7,606 2,302 -5,304 | r 19, 233 r 10, 909 -8, 324 | -3, 327 180 -3, 147 | -2, 346 1, 474 -872 | -4, 445 -277 -4, 722 | -3, 736 2, 125 -1, 611 | -6, 614 -3, 581 -10,195 | -1,777 2,063 286 | 1,652 290 1,942 | -869 3,530 2,661 | -970 2,016 1,046 | -6, 396 1, 874 -4, 522 | -4, 463 4, 143 -320 | r-7, 407 r 2, 876 r-4, 531 | 2, 690 -5, 495 -2, 805 |
| Changes in liabilities to foreign official agencies: Liquid | 9,734 399 189 32 -15,813 | 4, 452 1, 118 -475 209 -9,550 | 7 8, 507 596 655 -1, 434 7 -25, 052 | 2, 217 221 280 429 -4, 104 | 1, 078 27 -2 -231 -2, 368 | 4, 665 34 78 -55 -5, 208 | 1,772 117 -167 -111 -4,131 | 8, 816 1, 202 -43 220 -8, 467 | -729 259 167 17 -854 | -1, 488 11 -452 -13 1,131 | -2, 145 -354 -147 -15 -1,362 | -557 -277 -2 -210 -3, 702 | 4, 255 182 443 -358 -7, 593 | 1, 263 61 -1 -1, 003 -4, 330 | 7 3, 549 630 215 137 7-9, 430 | 2, 335 801 -5 -326 -1, 723 |
| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in | 1973 | 1974 | | | | | 19 | 974 | | | | · | | 19 | 75 | |
| the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr.» |
| | ENE | RAL | BUSIN | NESS | IND | ICAT | ORS- | -Mon | thly S | Series | | | | | | |
| PERSONAL INCOME, BY SOURCE† | | | | | | | | | | | | | | | | |
| Seasonally adjusted, at annual rates:† Total personal incomebil. \$ | 1,055.0 | 1, 150. 5 | 1,117.1 | 1, 125. 2 | 1,135.2 | ļ | | 1,167.2 | 1,178.0 | (| | 1 | | l . | | 1, 202. 4 |
| Wage and salary disbursements, totaldo Commodity-producing industries, total.do Manufacturingdo Distributive industriesdo | 691. 7 251. 9 196. 6 165. 1 | 751. 2 270. 9 211. 3 178. 9 | 732. 1 265. 3 205. 5 173. 9 | 737. 1 267. 4 207. 8 175. 3 | 745. 3 270. 0 210. 1 177. 8 | 753. 2 272. 6 212. 5 179. 1 | 759. 7 273. 3 214. 0 180. 8 | 761. 6 276. 5 215. 5 180. 7 | 767. 7 278. 3 217. 8 18 3. 1 | 773. 0 279. 5 219. 4 183. 8 | 767. 8 272. 3 214. 2 183. 9 | 766. 6 269. 3 209. 7 183. 8 | 765. 7 266. 4 206. 4 183. 2 | 763. 6 260. 7 202. 9 184. 0 | 766.0 7260.5 7203.1 7183.8 | 767. 3 260. 5 203. 1 183. 6 |
| Service industries do Government do Other labor income do | 128. 2 146. 6 46. 0 | 142. 6 158. 8 51. 4 | 138. 2 154. 6 49. 4 | 139. 1 155. 3 49. 9 | 141. 1 156. 3 50. 5 | 142. 6 158. 9 51. 1 | 143. 5 162. 1 51. 7 | 144. 9 159. 5 52. 3 | 146. 4 159. 9 52. 9 | 146. 9 162. 8 53. 5 | 147. 4 164. 2 54. 0 | 148. 3 165. 2 54. 5 | 149. 8 166. 2 54. 9 | 151. 2 167. 6 55. 3 | 7 152. 6 7 169. 2 55. 7 | 152. 8 170. 5 56. 2 |
| Proprietors' income: Business and professionaldo Farmdo | 57. 6 38. 5 | 61. 2 31. 8 | 59. 9 36. 1 | 60, 2 32, 6 | 60. 8 29. 1 | 61. 2 25. 7 | 61. 9 28. 1 | 62. 5 30. 6 | 62. 5 30. 7 | 62. 5 29. 2 | 62. 5 29. 1 | 62. 5 29. 0 | 62. 7 26. 0 | 62. 8 22. 2 | 7 62. 5 18. 4 | 62. 7 20. 1 |
| Rental income of persons | 26. 1 29. 6 90. 6 117. 8 | 26. 5 32. 7 103. 8 139. 8 | 26. 4 31. 9 99. 0 129. 5 | 25. 5 32. 1 100. 4 134. 6 | 26. 7 32. 5 102. 0 135. 8 | 26. 7 33. 0 103. 5 137. 0 | 26. 6 33. 1 104. 4 142. 5 | 26. 6 33. 2 105. 3 143. 6 | 26. 6 33. 4 106. 9 146. 0 | 26. 7 33. 5 108. 0 147. 6 | 26, 8 33, 6 109, 5 149, 8 | 26. 9 32. 7 111. 1 156. 1 | 27. 0 33 . 9 111. 9 158. 6 | 27. 0 33. 8 112. 5 165. 5 | 27.0 • 33.7 • 113.3 • 168.3 | 27. 1 33. 9 114. 6 169. 9 |
| Less personal contributions for social insurance bil. \$ Total nonagricultural incomedo | 42.8 1,008.0 | 47. 9 1, 109. 0 | 47. 0 1, 071. 6 | 47. 2 1, 083. 1 | 47. 6 1,096.6 | 47. 9 1,106.8 | 48.5 1,121.7 | 48. 4 1,126.8 | 48. 6 1,137.4 | 48. 9 1,145.7 | 48.5 1,145.2 | 48. 4 1,151.4 | 49. 5 1,154. 3 | 49. 2 1,160.1 | r 49.3 r1,166.2 | 49. 3 1, 171. 0 |
| FARM INCOME AND MARKETING | , | , | | | | | | | | | i | | | | | |
| Cash receipts from farming, including Government payments, totalmil. \$ | 91, 197 | 95, 5 3 8 | 6, 647 | 5, 954 | 5,890 | 6, 097 | 7, 630 | 7,742 | 7, 980 | 11,652 | 10, 746 | 8, 680 | r 8, 433 | r 5, 634 | 5, 560 | |
| Farm marketings and CCC loans, total | 88, 590 42, 346 46, 244 8, 071 30, 768 6, 899 | 95, 004 52, 677 42, 327 9, 263 26, 458 6, 160 | 6, 637 2, 843 3, 794 863 2, 365 533 | 5, 949 2, 262 3, 687 850 2, 320 478 | 5, 882 2, 294 3, 588 866 2, 207 475 | 6, 081 3, 174 2, 907 785 1, 650 429 | 7, 606 4, 412 3, 194 743 1, 933 476 | 7, 707 4, 280 3, 427 727 2, 146 517 | 7, 920 4, 611 3, 309 701 2, 049 525 | 11, 542 7, 654 3, 888 744 2, 535 576 | 10, 661 7, 261 3, 400 711 2, 108 551 | 5, 365 | r 8, 293 r 4, 823 r 3, 469 760 2, 147 r 526 | 7 5, 484 7 2, 395 7 3, 089 7 722 7 1, 875 7 457 | 7 5, 464 7 2, 238 7 3, 226 7 798 7 1, 906 7 491 | 4,800 1,700 3,100 800 1,800 500 |
| I ndexes of cash receipts from marketings and CCC loans, unadjusted:‡ All commodities. 1967=100. Crops. do Livestock and products. do | 207 2 30 190 | 222 286 174 | 186 185 187 | 167 147 181 | 165 149 177 | 170 207 143 | 21 3 287 157 | 216 279 169 | 222 300 163 | 323 498 191 | 299 473 167 | 240 349 157 | r 232 r 314 171 | 154 • 156 • 152 | 7 153 7 146 159 | 134 113 151 |
| Indexes of volume of farm marketings, unadjusted:‡ All commodities | 114 128 105 | 115 126 107 | 93 77 104 | 90 65 106 | 94 68 112 | 98 94 101 | 111 126 101 | 112 12 3 104 | 120 142 104 | 162 211 128 | 152 206 114 INESS ST. | 129 162 105 | 7 127 7 142 115 | 92 75 7103 | 7 91 7 66 107 | 79 52 96 |

r Revised. P Preliminary. † See corresponding note on p. S-1. ‡ Series revised beginning 1971; monthly data prior to May 1973 appear in the Farm Income Situation, July 1974, available from the U.S. Dept. of Agr., Economic Research Service. & More complete details appear in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the SUR-

VEY. ¶ Annual data in the 1973 BUSINESS STATISTICS should read as follows (init. dol.) 1956 total imports of goods and services, -19,627; 1953-59 direct defense expenditures, -2,615; -2,949; -2,949; -3,216; -3,435; -3,107. ♀ Includes data for items not shown separately.

| nless otherwise stated in footnotes below, data hrough 1972 and descriptive notes are as shown in | 1973 | 1974 p | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|---|----------------------------|----------------------------|-----------------------------------|----------------------------|-----------------------------------|-------------------------------------|----------------------------|----------------------------|--|-------------------------------------|---|----------------------------------|--------------------------------------|----------------------------------|----|
| the 1973 edition of BUSINESS STATISTICS | Anı | nual | Маг. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Ap |
| | GEN | ERAL | BUS | SINES | S IN | DICA | TOR | S—Co | ntinu | ed | | | | | | |
| INDUSTRIAL PRODUCTIONS | | | | | | | | | | | | | | | | |
| Federal Reserve Board Index of Quantity Output | | | | | | | | ļ | | | | | | | | |
| o t seasonally adjusted: Total index &1967=100 By market groupings: | 125. 6 | 124.8 | 126. 2 | 125.4 | 126.5 | 129.7 | 122.3 | 126, 2 | 130.1 | 128.0 | 121.6 | 113.9 | 100.7 | · 111. 7 | 110. 9 | 10 |
| Products, total do | 123. 4 121. 3 131. 7 | 123. 1 121. 7 128. 8 | 123. 1 121. 6 129. 0 | 122. 0 119. 9 127. 2 | 123. 2 121. 2 127. 7 | 127, 9 126, 1 134, 3 | 121. 8 120. 1 126. 9 | 125. 7 123. 7 133. 6 | 130. 2 129. 2 138. 8 | 127. 3 126. 3 1 34 . 1 | 121. 4 120. 4 125. 2 | 114.1 113.1 116.1 | 7 111. 9 7 112. 5 116. 7 | 7 113. 2 7 113. 0 7 118 9 | r 113. 2 r 112. 9 r 118. 5 | 1: |
| Consumer goods do Automotive products do Home goods and clothing do | 136. 6 129. 1 | 110. 0 124. 6 | 113. 2 130. 3 | 118. 4 126. 6 | 119.8 125.1 | 126. 1 131. 5 | 98. 9 116. 0 | 94. 6 128. 2 | 120. 6 132. 8 | 128. 1 126. 8 | 106. 8 118. 6 | 74.1 106.0 | 7 79. 4 102. 3 | 7 80.3 7 107.4 | 7 91.8 7 105.7 | 10 |
| Equipmentdo Intermediate productsdo | 106. 7 131. 0 | 111. 7 128. 3 | 111. 3 | 109. 8 129. 9 | 112.0 130.8 | 114.6 134.2 | 110. 6 128. 2 | 109.8 | 115.8 133.9 | 115. 5 130. 6 | 113. 8 124. 8 | 109.0 | r 106. 5 | 105.8 | 7 105. 0 7 114. 2 | 1 |
| Materialsdo | 129.3 | 127.4 | 1 3 1. 3 | 13 0. 9 | 131.9 | 132.7 | 123. 0 | 127. 0 | 129.9 | 129. 3 | 121.9 | 113.4 | 7 108. 6 | r 109. 2 | r 107. 3 | |
| By industry groupings: Manufacturingdo Durable manufacturesdo | 125, 1 122, 0 | 124. 4 120. 7 | 126. 0 122. 8 | 125. 8 122. 5 | 127. 0 123. 9 | 129.7 126.3 | 121. 1 117. 5 | 125. 1 119. 0 | 129. 4 124. 7 | 128. 2 124. 0 | 121. 6 118. 3 | 112.4 109.5 | r 105. 9 | r 109.8 r 106.4 | r 105. 6 | 1 |
| Nondurable manufacturesdo Mining and utilitiesdo | 129. 7 129. 0 | 129. 7 127. 3 | 130. 7 125. 1 | 130. 7 122. 7 | 131. 3 123. 8 | 134.8 127.5 | 126. 4 131. 9 | 134. 0 134. 1 | 136. 2 133. 8 | 134, 2 127, 5 | 126. 4 122. 4 | 116. 5 125. 7 | , 112.6 , 128.7 | 7 114. 6 7 125. 8 | r 114.0 | - |
| asonally adjusted: | | | : | | | | | | | | | | } | | 1 | |
| Total Indexdo By market groupings: Products, totaldo | 125. 6 123. 4 | 124. 8 123. 1 | 124. 7 122. 6 | 124, 9 122, 7 | 125. 7 123. 8 | 125.8 124.1 | 125. 5 124. 0 | 125. 2 123. 5 | 125. 6 123. 6 | 124. 8 122. 9 | 121. 7 121. 4 | 117.4 | | r 111. 2 | | 1 |
| Final products do Consumer goods do | 121, 3 131, 7 | 121.7 128.8 | 121. 0 128. 5 | 120. 7 128. 5 | 122. 4 129. 6 | 122. 5 130. 3 | 122. 8 130. 0 | 122. 1 129. 8 | 122. 6 128. 8 | 122. 3 128. 2 | 120. 9 126. 3 | 118. 2 123. 4 | r 114.9 | r 113. 1 r 118. 8 | 7 112.4 7 118.4 | 1 |
| Durable consumer goodsdododo | 138. 9 136. 6 | 127. 9 110. 0 | 128. 5 108. 0 | 130. 8 113. 8 | 132. 8 116. 1 | 133.5 117.3 | 131.7 113.5 | 131.8 114.9 | 129. 1 111, 6 | 126. 5 114. 7 | 119. 7 102. 1 | 110.1 87.5 | r 104. 0 r 80. 3 | r 101. 4 r 78. 8 | 7 103. 8 7 88. 4 | |
| Autosdodo Auto parts andllied goodsdo | 125, 4 158, 2 | 94. 9 139. 0 | 86.3 149.8 | 97. 7 144. 7 | 100.3 146.5 | 99. 6 151. 3 | 101.5 136.9 | 103. 1 137. 6 | 99. 6 1 34 . 5 | 108. 4 126. 9 | 91. 0 12 3 . 6 | 69.8 121.5 | 62.6 r 114.4 | 58.9 • 117.2 | 73. 1 7 117. 8 | |
| Home goods Qdo Appliances, TV, home audiodo | 140. 1 144. 6 | 138, 0 132, 0 153, 5 | 140. 1 135. 8 154. 5 | 140, 6 135, 2 158, 2 | 142. 4 137. 7 | 142.7 141.2 157.2 | 141. 8 139. 3 | 141. 2 139. 1 | 139, 0 133, 2 | 133, 2 120, 9 | 129. 7 115. 3 | 123. 0 102. 5 143. 8 | r 94. 4 | 7 114. 3 7 89. 1 7 134. 7 | 7 112. 5 85. 4 133. 0 | |
| Carpeting and furnituredo Nondurable consumer goodsdo | 149. 8 129. 0 | 129. 2 | 128. 7 | 127. 6 | 157. 4 128. 5 | 129.0 | 155. 3 129. 4 | 157. 1 129. 1 | 155. 4 128. 7 | 151. 8 128. 9 | 144. 7 128. 8 | r 128. 5 | r 126. 3 | 7 125. 4 | | |
| Clothing do do Consumer staples do | 116, 2 132, 4 | 109. 0 134. 5 125. 4 | 112. 0 133. 1 125. 7 | 106. 2 133. 2 123. 9 | 107. 0 134. 2 124. 7 | 108.9 134.3 124.7 | 108. 6 134. 9 125. 5 | 106, 4 135, 1 124, 4 | 106. 0 134. 8 124. 4 | 104, 5 135, 4 125, 2 | 103. 1 135. 6 126. 2 | 102. 0 7 135. 4 125. 3 | 7 95. 0 7 134. 5 7 193. 3 | 95. 1 r 133. 4 r 124. 0 | 7 132.3 7 122.0 | |
| Consumer foods and tobaccodo Nonfood staplesdo | 122. 1 143. 2 | 144.0 | 140. 7 | 143. 1 | 144.3 | 144.4 | 144.7 | 146. 5 | 145.7 | 146.1 | 145.3 | ⁷ 146. 1 | r 146. 4 | r 143. 4 | 7 143. 4 | |
| Equipment do Business equipment do Industrial equipment do do | 106.7 122.6 120.1 | 111. 7 129. 4 128. 7 | 110. 1 127. 6 126. 8 | 110. 1 127. 9 127. 6 | 112. 2 130, 3 129, 6 | 112. 0 130. 2 129. 0 | 113. 0 131. 3 130. 3 | 111. 4 128. 8 129. 6 | 113.8 132.3 132.0 | 114. 0 132. 0 130. 9 | 113. 2 131. 0 129. 3 | 110. 7 127. 1 126. 7 | r 122. 3 | 7 105. 1 7 119. 3 7 120. 6 | r 117. 5 | |
| Building and mining equipment do Manufacturing equipment do | 120. 4 113. 0 | 136. 0 121. 7 | 151. 2 121. 1 | 133. 5 122. 1 | 135, 0 124, 1 | 137. 4 121. 9 | 136. 2 124. 9 | 136. 5 123. 1 | 139.8 124.4 | 141. 2 122. 5 | 140. 1 119. 4 | 137.4 116.5 | | 7 137. 1 7 110. 0 | | |
| Commercial transit, farm eq 9dodododo | | 130. 3 141. 1 | 128. 7 140. 8 109. 4 | 128. 2 140. 4 106. 7 | 130. 9 141. 5 | 131.5 142.7 | 132, 5 143, 5 | 127. 6 134. 0 | 132.8 143.3 | 183, 2 144, 1 111, 2 | 132. 9 143. 1 109. 8 | 127.6 139.3 102.9 | 7 121. 6 7 135. 2 7 91. 8 | 117. 9 r 130. 2 r 91. 5 | · * 128. 4 | |
| Transit equipment do Defense and space equipment do | 109.7 | 109. 6 82. 3 | 81.0 | 80.6 | 110, 2 82, 2 | 110. 4 81. 7 | 111. 4 82. 6 | 109. 3 82. 7 | 111. 8 83. 1 | 84.1 | 83. 7 | 83.4 | 7 83.8 | 81.9 | 7 89. 5 7 81. 6 | |
| Intermediate productsdo Construction productsdo | 121 0 | 128. 3 129. 6 | 128. 1 129. 6 | 129. 4 130. 8 | 129. 2 130. 8 | 128.9 129.6 | 127. 8 128. 2 | 127. 6 128. 0 | 127. 6 127. 4 | 125. 3 12 3 . 8 | 123. 0 121. 3 | 120.5 118.3 | 7 117.6 7 115.7 | 7 116. 0 7 113. 1 | 7 113.9 7 111.6 | |
| Misc. Intermediate productsdo | 128.7 | 127.3 | 127. 5 | 128. 2 | 128, 0 | 128.4 | 127. 5 | 129, 2 | 127.8 | 126.8 | 124. 2 | 122.5 | r 119. 2 | 7 118.3 7 107.4 | 115.8 | |
| Materials | 129. 3 1 3 0. 0 127. 6 | 127. 4 127. 3 112. 1 | 128. 9 127. 2 110. 6 | 128. 7 127. 3 112. 5 | 129. 1 128. 3 114. 7 | 128.8 127.6 114.1 | 128. 0 125. 8 117. 2 | 128. 5 128. 1 117. 5 | 129.3 129.2 117.2 | 128. 1 129. 3 115. 2 | 122. 1 123. 5 104. 1 | 114.8 114.2 91.7 | 110.3 | 7 107.4 | r 104. 9 | |
| Nondurable goods materials 2 do | 119.3 129.2 | 123. 8 128. 5 | 121. 6 131. 9 | 120. 1 131. 9 143. 9 | 122, 5 130, 9 | 122.1 131.3 | 120. 6 131. 1 | 125. 8 130. 4 | 125. 0 129. 3 | 124. 0 126. 8 138. 1 | 122. 2 122. 1 131. 1 | 118.3 116.2 122.9 | 109.2 | 7 112. 6 7 105. 1 7 108. 1 | 7 109. 4 7 103. 3 7 105. 2 | |
| Textile, paper and chem, materialsdo Fuel and power, industrialdo | 139. 9 124. 2 | 139. 8 122. 6 | 143. 1 122. 6 | 123. 2 | 143.3 124.7 | 143.6 126.3 | 143. 6 128. 0 | 143. 2 123. 5 | 142. 2 129. 0 | 126.4 | 112.7 | 113.0 | 7 117.8 | 7 118. 6 | * 117. S | |
| By Industry groupings: Manufacturing, totaldo Durable manufacturesdo | 125. 2 | 124. 4 120. 7 | 124. 6 120. 4 | 124. 8 120. 7 | 125. 7 122. 1 | 125.6 122.1 | 125. 2 | 125. 2 | 125. 5 122. 1 | 124. 6 121. 6 | 120. 9 117. 9 | 116. 1 112. 2 | r 111.7 r 108.2 | 7 109.3 7 104.8 | 107. 8 - 103. 0 | |
| Primary and labricated metalsdo | 122. 0 128. 7 127. 0 | 127. 5 124. 1 | 128. 2 125. 3 | 127.5 124.0 | 128. 1 124. 6 | 128. 4 124. 7 | 121, 6 126, 9 12 3 , 2 | 121. 6 126. 5 121. 9 | 127. 2 123. 6 | 127, 6 126, 0 | 124.4 121.0 | 116.0 108.6 | 7 112.4 7 107.2 | 7 107, 3 7 102, 0 7 105, 0 | 7 104, 2 7 97, 9 | |
| Iron and steel do Nonferrous metals do Fabricated metal products do | 121. 7 136. 5 | 119, 9 131, 2 131, 4 | 119. 6 135. 5 131. 6 | 116.4 141.0 131.3 | 118.0 136.0 131.9 | 118.5 135.0 132.5 | 119.9 128.3 131.1 | 120.7 123.4 131.6 | 119. 1 129. 2 132. 0 | 123, 9 132, 4 129, 6 | 117. 7 129. 4 128. 2 | 107. 9 108. 2 124. 1 | 110.6 r 100.9 r 118.2 | * 97. 3 * 113. 2 | 7 102, 1 91, 1 7 111, 2 | |
| Machinery and allied goods Q do | 130. 5 117. 3 | 116.3 | 114.8 | 115. 5 | 117.5 | 117.8 | 117.4 | 117.8 | 118.8 | 118, 4 | 114.9 | 109.6 | 105.4 | * 102.5 | * 101. 1 | |
| Machinery do. Nonelectrical machinery do. Electrical machinery do. | 125. 8 125. 0 126. 8 | 128. 1 133. 8 125. 2 | 128. 4 129. 8 126. 8 | 128. 2 130. 7 125. 3 | 129. 7 131. 9 127. 4 | 130. 4 131. 7 129. 0 | 129. 9 135. 8 128. 4 | 130. 5 136. 4 123. 8 | 132.5 137.8 126.4 | 131, 1 137, 4 124, 0 | 128. 9 1 3 5. 1 121. 7 | 124. 8 132. 5 116. 3 | r 126. 7 | r 115, 9 r 123, 1 r 107, 9 | r 120. 1 | |
| Transportation equipment do | 109.1 | 96.9 | 95. 0 | 97.8 | 100.6 | 99.4 | 98.7 | 99. 9 | 100. 4 | 102.1 | 93. 7 | 83.6 | r 78. 9 | 777.1 777.6 | 777.6 | |
| Motor vehicles and parts do. Aerospace and misc. trans. eq. do. Instruments do. | 138. 1 81. 2 138. 3 | 113. 2 81. 1 143. 9 | 110. 2 80. 3 142. 8 | 116. 4 80. 0 143. 8 | 119.6 82.4 146.1 | 116.9 82.6 147.5 | 117. 3 80. 9 146. 7 | 117. 8 82. 6 146. 7 | 118. 6 82. 8 144. 9 | 123. 0 81. 9 142. 0 | 107. 1 80. 9 142. 3 | 86. 4 80. 9 139. 5 | 7 78. 2 7 79. 5 7 139. 1 | 7 76.6 7 134.7 | 778.4 772.0 7132.8 | |
| Lumber, clay, and glass do Lumber and products do | 129, 1 | 123.6 | 128. 1 | 128.9 | 128, 0 | 126.4 | 125, 5 | 123. 4 | 120.6 | 117.8 | 113. 7 | 111.0 | r 109. 6 | r 105, 5 | r 103.8 | 1 |
| Ciay, glass, and stone productsdo | 127. 9 129. 8 | 120. 1 125. 7 | 126. 1 129. 3 | 126. 8 130. 3 | 126.8 128.7 | 125, 6 126, 9 | 121. 6 127. 7 | 121. 5 124. 6 | 116. 6 123. 0 | 109. 3 122. 9 | 105. 2 118. 8 | 101.3 116.9 | 7 99. 9 7 115. 3 | 7 99. 4 7 109. 2 | 97. 5 107. 6 | |
| Furniture and miscellaneous do Furniture and fixtures do Miscellaneous manufactures do | 135. 1 126. 1 143. 2 | 136, 1 126, 9 144, 4 | 136. 8 126. 8 | 136, 8 128, 8 144, 1 | 138. 9 129. 7 | 138. 5 131. 1 145. 3 | 139.7 131.6 | 140. 1 130. 5 148. 8 | 138.8 129.4 147.5 | 136, 7 125, 5 146, 9 | 129.0 120.5 136.9 | 128. 4 120. 4 135. 7 | 7 120, 0 7 110, 6 7 128, 9 | 7 118.8 7 109.6 7 127.0 | r 117. 3 108. 4 125. 5 | 1 |
| Nondurable manufactures do Textiles, apparel, and leather do | 129.7 | 129. 7 | 145. 8 131. 0 | 130, 4 | 147. 3 130. 9 | 130.7 | 147. 1 130. 8 | 130, 4 | 130. 5 | 128. 9 | 125. 4 | 121.9 | r 117. 0 | r 115. 8 | r 114. 8 | 1 |
| Apparel productsdo | 115.0 127.3 113.2 | 108. 9 122. 7 105. 4 | 112. 4 125. 0 110. 0 | 109. 3 123. 4 105. 8 | 109. 8 124. 0 105. 0 | 108.5 125.1 | 108. 1 125. 3 | 107. 4 124. 3 | 106, 5 121, 9 | $\begin{array}{c} 105.1 \\ 119.1 \\ 102.8 \end{array}$ | 101. 9 112. 8 | 96. 3 10 2. 9 98. 0 | # 88.9 # 95.6 # 94.0 | 7 89, 9 7 94, 0 90, 9 | | |
| Leather products do Paper and printing do | 83.7 | 77.3 | 83. 0 | 79. 5 | 83. 9 | 102.1 81.6 | 102, 7 75, 7 | 102. 5 7 3 . 4 | 102. 5 73. 4 | 70.6 | 100. 1 74. 7 | 69.7 | 7 66. I | * 7 3. 9 | 73.3 | |
| Paper and products do Printing and publishing do | 122, 2 135, 4 113, 2 | 121. 0 134. 0 | 122. 5 140. 2 110. 7 | 121. 2 135. 4 111. 7 | 121. 3 135. 1 111. 9 | 122. 3 136. 7 112. 7 | 122. 4 136. 1 113. 4 | 121. 0 132. 2 113. 4 | 122, 7 135, 3 114, 4 | 120. 8 133. 9 111. 9 | 115. 7 124. 3 110. 0 | 116.1 | r 114. 3 | r 106. 6 r 109. 5 r 104. 7 | 108.3 | |

| Unless otherwise stated in footnotes below, data | 1973 | 1974 > | | | | | 19 | 74 | | | | | | 19: | 75 | |
|---|------------------------------------|-----------------------------------|------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|------------------------------------|--------------------------------|------------------------------------|------------------------------------|---------------------------------|-------------------------------|-------------------------------------|-------------------------------|-----------------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | GEN | ERAL | BUS | INES | S IN | DICA | TORS | S—Co | ntinu | ed | | | | | | |
| INDUSTRIAL PRODUCTION;—Continued | | | | | | | | | | | | | | | | |
| Federal Reserve Index of Quantity Output-Con. | | | | | | | | | | | | | | | | |
| Seasonally adjusted—Continued By industry groupings—Continued Manufacturing, total—Continued | | | | | | | | | . | | | | | | i | |
| Nonditranie maninaciures—Commueu | 140.3 | 151 7 | 151.0 | 159 5 | 150.0 | 153.8 | 153. 9 | 154 1 | 154.7 | 100.4 | 146 5 | 141 6 | - 196 5 | r 190 5 | r 131. 3 | 191 |
| Chemicals, petroleum, and rubber 1967=100. Chemicals and products | 149. 3 150. 2 127. 4 | 151, 7 154, 3 124, 0 | 151. 2 155. 5 117. 3 | 153. 5 156. 2 126. 9 | 153. 0 156. 2 126. 1 | 156. 9 126. 2 | 155. 8 127. 9 | 154. 4 156. 7 125. 8 | 154. 7 158. 3 121. 9 | 152. 4 155. 9 125. 4 | 146. 5 148. 3 127. 0 | 141. 6 143. 1 125. 8 | 7 136.5 7 139.0 7 126.8 | * 132. 5 * 134. 5 * 124. 1 | 7 133.5 7 122.4 | 131. 132. 122. |
| Petroleum productsdo Rubber and plastics productsdo | 163. 8 | 164. 4 | 164. 2 | 165. 5 | 163.7 | 164.5 | 167. 2 | 169.0 | 168. 6 | 161.8 | 155.7 | 148. 9 | | 7 131. 8 | 130. 9 | |
| Foods and tobaccodo | 121. 9 122. 7 | 124, 8 126, 2 | 125, 3 126, 5 | 124. 3 125. 9 | 126, 5 127, 8 | 125. 3 127. 1 | 124. 8 126. 6 | 124.8 126.3 | 124. 3 125. 7 | 12 3 . 7 12 4 . 8 | 123. 8 125. 4 | 123.5 125.7 | 7 120. 0 7 121. 2 | 7 121.6 7 122.7 | 7 120.6 7 121.5 | 120. 121. |
| Tobacco productsdo | 110. 7 129. 0 | 106. 4 127. 3 | 110. 4 127. 3 | 104. 6 127. 8 | 109. 4 128. 0 | 102.9 128.1 | 101. 5 128. 9 | 104.2 | 106.0 128.7 | 110.3 | 103.8 125.9 | 96. 2 125. 7 | 104.7 - 127.4 | 108. 4 r 126. 3 | r 125. 8 | 125. |
| Mining and utilities do Mining do Metal mining do | 110. 3 130. 8 | 109.3 129.2 | 112. 2 132. 9 | 111. 3 127. 4 | 111.0 128.1 | 110. 2 121. 1 | 110, 2 120, 3 | 107. 3 110. 0 | 109. 2 130. 5 | 110. 5 141. 4 | 105. 0 136. 8 | 104. 4 134. 7 | r 107. 0 r 133. 8 | r 107. 0 r 131. 1 | r 106. 4 125. 2 | 105. |
| Stone and earth minerals do Coal, oil and gas do | 109.5 108.3 | 109, 1 107, 3 | 110.7 110.2 | 110.7 109.8 | 111, 0 109, 2 | 106. 4 109. 7 | 108. 8 109. 4 | 109. 9 106. 7 | 105. 0 107. 7 | 107. 5 107. 8 | 169. 8 101. 2 | 106. 4 101. 1 | r 109. 0 r 103. 9 | 7 106. 5 104. 7 | 106. 1 7 104. 6 | 104 |
| Coal do do Oil and gas extraction do | 104. 4 108. 9 | 105. 1 107. 7 | 114.7 109.5 | 110.3 109.7 | 112.4 108.8 | 118.3 108.4 | 115. 6 108. 4 | 99.4 107.9 | 112.1 107.1 | 110.3 107.4 | 67. 6 106. 4 | 85. 3 10 3 . 6 | r 111.3 r 102.9 | 7 116.5 7 102.9 | 7 115. 1 7 103. 1 | 112 103 |
| Crude oildo | 104.4 | 99.8 | 101.3 | 100.6 | 100, 2 | 99.8 | 100.4 | 99.5 | 98.8 | 97.5 | 7.6 | 95.3 | 7 95.3 | 7 92.1 | 90.3 | 150 |
| Utilities do Electric do Gas do | 152, 6 161, 1 124, 2 | 149. 9 159. 5 117. 9 | 146. 5 155. 0 | 148.7 158.3 | 149. 1 159. 0 | 150.6 160.3 | 152. 4 162. 7 | 152. 7 162. 8 | 153. 1 162. 4 | 151. 2 161. 2 | 152. 3 162. 9 | 152. 6 163. 0 | 7 153. 0 163. 7 | 7 150. 5 160. 6 | r 150. 2 | 130 |
| BUSINESS SALES § | 121.2 | | | | | | | | | | | | | | | |
| Mfg. and trade sales (unadj.), total ♂⊕mil. \$ | 1,724,898 | 1,966,586 | 161,592 | 162,976 | 168,319 | 169,056 | 162, 075 | 171,197 | 170,735 | 176,582 | 168, 952 | 164,866 | 150,959 | 153,736 | 161, 202 | |
| Mfg. and trade sales (seas. adj.), total $\sigma \oplus \dots d\sigma$ | 1,724,898 | 1,966,586 | 159,2 3 9 | 160,675 | 162,924 | 163,052 | 168, 824 | 171,644 | 170,862 | 171,647 | 168, 335 | 161,809 | 161,754 | 162,814 | 158, 691 | |
| Manufacturing, total ddodododo | 1 856, 778 464,686 | 1980, 677 511, 614 | 78,197 40,635 | 79,050 41,2 3 2 | 81,117 42,538 | 81,166 42,785 | 84,019 44,122 | 85,760 44,825 | 85,937 45,016 | 88, 09 3 46, 548 | 86, 152 44, 752 | 79,487 40,549 | 79,124 40,137 | 78, 875 739, 653 | 76, 866 38, 555 | |
| Nondurable goods industriesdo | 3 92, 092 | | 37,562 | 37,818 | 38,579 | 38,381 | 39,897 | 40,935 | 40,921 | 41,545 | 41, 400 | 38,938 | 38,987 | 39, 222 | 1 | |
| Retail trade, totaldo Durable goods storesdo | 1 503, 317 170, 275 333, 042 | 1537, 782 167, 313 370, 469 | 43,872 13,660 30,212 | 44,283 13,941 30,342 | 44,894 14,289 30,605 | 44,593 14,049 | 46,356 14,963 31,393 | 47,056 15,381 31,675 | 46,177 14,419 31,758 | 45, 803 13, 645 32, 158 | 44, 469 12, 975 31, 494 | 44,821 13,266 31,555 | 45,955 14,075 31,880 | 7 46, 819 7 14, 569 7 32, 250 | 45, 937 13, 326 32, 611 | |
| Nondurable goods storesdo Merchant wholesalers, total ⊙do | 1 364,803 | 1 448,127 | 37,170 | 37,342 | 36,913 | 30,544 37,293 | 38, 449 | 38,828 | 38,748 | 37, 751 | 37, 714 | 37,501 | 36,675 | 737, 120 | 35, 888 | |
| Durable goods establishments do Nondurable goods establishments do | 168,074 196,729 | 202, 341 | 16, 634 20, 536 | 16, 997 20, 345 | 16,921 19,992 | 17, 045 20, 248 | 17, 431 21, 015 | 17,502 21, 3 26 | 17,691 21,057 | 17, 245 20, 506 | 16, 609 21, 105 | 16,400 21,101 | 16,020 20,655 | 7 16, 025 7 21, 095 | 15, 127 20, 761 | |
| BUSINESS INVENTORIES § | | İ | 1 | | | | | | Ī | | | | | | | |
| Mfg. and trade inventories, book value, end of year or month (unadj.), total †⊕mil. \$. | 221,888 | 269, 208 | 2 3 5, 165 | 237, 901 | 241, 417 | 244 , 33 8 | 47, 525 | 249, 882 | 255, 868 | 264, 621 | 270, 280 | 269,208 | 270,231 | r270,814 | 270, 988 | |
| Mig. and trade inventories, book value, end of year or month (seas. adj.), total †mil. \$. | 224,004 | 271,840 | 2 33 , 120 | 2 3 5, 216 | 2 3 9, 217 | 243, 831 | 48, 775 | 253, 308 | 258, 622 | 264, 612 | 267, 947 | 271,840 | 271,845 | r270,862 | 268, 938 | |
| Manufacturing, totaldo | 120, 870 | 150, 404 | 126,500 | 128,438 | 130, 936 | 133,541 | 136,731 | 139, 727 | 142,975 | 145, 062 | 147, 135 | 150,404 | 151,624 | r151,993 | 151, 308 | |
| Durable goods industriesdo Nondurable goods industriesdo | 79, 441 41, 429 | 97, 967 52, 4 3 7 | 83,014 43,486 | 84,108 44,330 | 85,715 45, 221 | 87,366 46,175 | 89,286 47,445 | 91,004 48,723 | 93,184 49,791 | 94, 680 50, 3 82 | 95, 787 51, 34 8 | 97,967 52, 43 7 | 99,124 52,500 | | 100, 012 51, 296 | |
| Retall trade, total†do Durable goods storesdo Nondurable goods storesdo | 64, 832 29, 646 35, 186 | 74, 872 34, 605 40, 267 | 66,195 29, 733 36, 462 | 66,355 29,638 36,717 | 67,078 29,708 37,370 | 67,943 30,002 37,941 | 68,873 30,069 38,804 | | | | | | | 72, 918 32, 790 40, 128 | 72, 273 32, 315 39, 958 | |
| Merchant wholesalers, total Odo | 38, 302 | 46, 564 27, 779 | 40,425 | 40,423 | 41,203 | 42,347 | 43, 171 | 43,704 | 44,500 | 45, 642 | 45, 976 | 46,564 27,779 | 46,197 | ⁷ 45, 951 | 45, 357 | |
| Durable goods establishmentsdo Nondurable goods establishmentsdo | 21, 892 16, 410 | 27, 779 18, 785 | 23, 007 17, 418 | 23, 267 17, 156 | 23, 899 17, 304 | 24, 494 17, 853 | 24, 754 18, 417 | 25, 3 06 18, 3 98 | 26, 087 18, 413 | 26, 709 18, 9 33 | 27, 29 3 18, 68 3 | 27,779 18,785 | 28,386 17,811 | r 28, 315 r 17, 636 | 28, 033 17, 324 | |
| BUSINESS INVENTORY-SALES RATIOS | | | | | | | | | | | | | | | | |
| Manufacturing and trade, total ♂⊕ratio. | 1.45 | 1.50 | 1.46 | 1. 46 | 1. 47 | 1.50 | 1. 47 | 1.48 | 1. 51 | 1.54 | 1. 59 | 1. 68 | 1.68 | 1. 66 1. 93 | 1.69 | |
| Manufacturing, total do do Durable goods industries do do | 1. 58 1. 91 | 1. 65 2. 06 | 1, 62 2, 04 | 1. 62 2. 04 | 1.61 | 1. 65 2. 04 | 1. 63 2. 02 . 67 | 1. 63 2. 03 . 68 | 1.66 | 1, 65 2, 03 | 1.71 2.14 | 1. 89 2. 42 . 82 | 1. 92 2. 47 . 85 | 2. 52 | 2.59 | |
| Materials and supplies | . 56 . 87 . 48 | . 67 . 91 . 48 | . 65 . 92 . 48 | . 65 . 91 . 47 | . 65 . 90 . 46 | . 67 . 91 . 47 | .89 | .89 | . 69 . 90 . 48 | . 68 . 88 . 47 | .72 .92 .50 | 1.02 | 1.03 | 1.05 | 1.08 | |
| Nondurable goods industries do | 1.20 | 1.19 | 1.16 | 1. 17 | 1.17 | 1. 20 | 1.19 | 1. 19 | 1.22 | 1.21 | 1.24 | 1.35 | 1.35 | 1.32 | 1.34 | |
| Materials and suppliesdodododo | . 45 . 19 . 55 | . 45 | . 45 | . 46 | . 47 . 18 . 52 | . 48 | . 48 . 19 . 52 | . 48 . 19 . 52 | . 19 | .19 | . 19 | . 53 . 21 . 61 | .53 .20 .62 | .52 .20 .61 | . 53 . 19 . 62 | |
| Finished goodsdo Retail trade, total †do | 1, 44 | 1.54 | . 52 1, 51 | . 53 1. 50 | 1, 49 | . 53 | 1.49 | 1.48 | 1, 54 | . 54 1. 61 | 1.68 | 1. 67 | 1.61 | 1.56 | 1.57 | |
| Durable goods stores do Nondurable goods stores do | 1. 95 1. 18 | 2, 22 1, 23 | 2. 18 1. 21 | 2. 13 1. 21 | 2. 08 1. 22 | 2. 14 1. 24 | 2.01 1.24 | 2.00 1.23 | 2. 17 1. 25 | 2. 45 1. 26 | 2. 65 1. 28 | 2. 61 1. 28 | 2. 43 1. 25 | 2. 25 1. 24 | 2. 42 1. 23 | |
| Merchant wholesalers, total Odo | 1. 16 | 1. 13 | 1,09 | 1.08 | 1.12 | 1.14 | 1. 12 | 1. 13 | 1. 15 | 1. 21 | 1. 22 | 1. 24 | 1.26 | 7 1. 24 7 1. 77 | 1, 26 1, 85 | |
| Durable goods establishmentsdo Nondurable goods establishmentsdo | 1.47 | 1. 45 . 87 | 1.38 .85 | 1.37 .84 | 1.41 .87 | 1, 44 . 88 | 1.42 .88 | 1.45 .86 | 1.47 .87 | 1.55 .92 | 1, 64 . 89 | 1. 69 . 89 | 1.77 .86 | .84 | . 83 | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS | | | | | | | | | | | | | | | | |
| Manufacturers' export sales: Durable goods industries: | _ | | | | | | 0.00 | | | | | | | | | |
| Unadjusted, total | 31,623 | 43, 123 | 3, 526 3, 302 | 3, 494 3, 441 | 3, 616 3, 495 | 3, 818 3, 718 | 3, 239 3, 655 | 3, 268 3, 609 | 3,720 3,767 | 4, 277 4, 2 3 5 | 4, 0 3 5 3, 968 | 3, 949 3, 739 | 3, 408 3, 625 | 3, 838 3, 965 | 4, 301 4, 038 | |
| Shipments (not seas. adj.), totalo do | 856,778 | 980, 677 | 81,391 | 80,823 | 82,391 | 86, 527 | 77,487 | 83,347 | 88,949 | 89, 892 | 85,144 | 75, 406 | 73,923 | r 80, 103 | 80, 025 | |
| Durable goods industries, total 2 3 do Stone, clay, and glass products do | 464,686 24,936 | 511, 614 26, 690 | 42,829 2,150 | 42,699 2,229 | 44,000 2,263 | 46, 661 2, 415 | 39,682 2,205 | $\frac{42,282}{2,470}$ | 46,329 2,501 | 47, 165 2, 581 | 43,893 2,214 | 38, 158 1, 830 | 37,259 1,857 | 40, 467 r 1, 913 | r40, 802 2, 011 | ² 4 2, 17 |
| Blast furnaces, steel millsdo | 72, 027 35, 260 | 92, 3 65 46, 116 | 2,150 7,555 3,700 | 2, 229 7, 757 3, 641 | 8, 052 3, 883 | 8, 475 4, 079 | 2, 205 7, 483 3, 871 | 8, 039 4, 204 | 8, 251 4, 216 | 8, 467 4, 398 | 8, 031 4, 209 | 6, 690 3, 5 3 1 | 6, 972 3, 915 | 7, 913 7, 026 7, 795 | 6,580 3,522 | ² 6, 58 |
| Nonferrous metals do | 26, 539 | | | 3,052 | 3,040 | 3, 219 | 2,653 | 2, 735 | 2,85 3 | 2,807 | 2,585 | 2, 156 | 1, 962 | 2,056 | 1,922 | |

r Revised. r Preliminary. 1 Based on data not seasonally adjusted. 2 Advance estimate; total mfrs. shipments for Mar. 1975 do not reflect revi-lons for selected components. See corresponding note on p. S-6. The term "business" here includes only manufacturing and trade; business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown below on pp. S-6 and S-7; those for wholesale and retail trade on pp. S-11 and S-12.

[†] See note marked "‡" on p. S-12; revisions for inventory-sales ratios for retail trade, total, durable, and nondurable appear on p. 7 of the March 1974 SURVEY and p. 44 ff. of the Dec. 1974 SURVEY.

© Includes data for items not shown separately.

† See note marked "\$" on p. S-4.

© Revisions for this item for periods prior to Aug. 1973 appear on p. 44 ff. of the Dec. 1974 SURVEY.

© See note marked "†" on p. S-11.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | ===== |
|--|--|---|--|---|---|---|--|--|--|---|---|---|---|--|---|---|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Ar | nnual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | GEN | NERAI | . BUS | SINE | SS IN | DICA | TOR | S—Co | ntinı | ıed | | | | | | , |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued | | | | İ | | | | | | | | | | <u> </u> | | |
| Shipments (not seas. adj.)—Continued Durable goods industries—Continued Fabricated metal products. mil. \$ Machinery, except electrical. do Electrical machinery. do Transportation equipmento do. Motor vehicles and parts. do Instruments and related products | 53, 707 73, 380 63, 497 113,317 77, 278 14, 334 | 61, 271 86, 572 66, 741 109, 521 72, 120 16, 053 | 4, 921 7, 551 5, 777 8, 941 5, 638 1, 316 | 4, 948 7, 172 5, 552 9, 195 5, 891 1, 244 | 5, 233 7, 186 5, 731 9, 591 6, 229 1, 316 | 5, 440 8, 011 6, 024 10, 040 6, 485 1, 419 | 4, 937 6, 598 5, 081 8, 032 5, 169 1, 242 | 5, 448 6, 854 5, 416 8, 080 5, 236 1, 366 | 5, 652 7, 612 6, 005 10, 199 6, 921 1, 456 | 5, 721 7, 675 5, 802 10, 871 7, 703 1, 483 | 5, 195 7, 227 5, 514 10,089 6, 985 1, 493 | 4,712 7,443 5,117 7,379 4,490 1,344 | 4,579 6,927 4,674 7,550 4,906 1,215 | 7 4,830 7 7,758 7 5,241 8,560 7 5,344 7 1,290 | 4, 732 7, 860 5, 211 7 9, 062 5, 746 1, 356 | 2 9, 60 |
| Nondurable goods industries, total 9 do Food and kindred products do Tobacco products do Textile mill products do | 392, 092 134, 947 6, 201 30, 531 | 469, 063 156, 744 6, 926 33, 097 | 38,562 12,939 530 2,932 | 38,124 12,171 531 2,806 | 38,391 12,281 588 2,884 | 39, 866 12, 527 601 3, 085 | 37,805 12,358 597 2,432 | 41,065 13,469 624 2,859 | 42,620 14,287 583 2,941 | 42, 727 14, 430 637 2, 891 | 41,251 14,247 577 2,664 | 37, 248 13, 372 600 2, 262 | 36, 664 12, 846 568 2, 060 | 7 39,636 7 13,629 586 7 2,287 | 39, 313 13, 601 589 2, 529 | |
| Paper and allied productsdo. Chemicals and allied productsdo. Petroleum and coal productsdo. Rubber and plastics productsdo. | 32, 417 67, 034 35, 815 20, 488 | 39, 812 81, 377 56, 852 23, 416 | 3, 217 6, 729 4, 374 1, 919 | 3, 258 7, 094 4, 499 1, 985 | 3, 291 6, 987 4, 725 1, 967 | 3, 476 7, 158 4, 983 2, 082 | 3, 252 6, 580 5, 068 1, 876 | 3, 562 7, 026 5, 104 2, 028 | 3, 577 7, 556 5, 056 2, 124 | 3, 582 7, 201 5, 042 2, 195 | 3, 474 6, 791 5, 116 1, 987 | 3, 097 6, 118 4, 970 1, 715 | 3, 104 6, 292 4, 847 1, 816 | 73, 293 77, 019 74, 985 1, 923 | 3, 126 6, 982 4, 807 1, 945 | |
| Shipments (seas. adj.), total do | | | 78,197 40,635 2,154 7,059 3,420 2,686 | 79,050 41,232 2,191 7,047 3,208 2,831 | 81,117 42,538 2,175 7,421 3,466 2,854 | 81, 166 42, 785 2, 205 7, 665 3, 600 2, 975 | 84,019 44,122 2,239 8,136 4,100 2,991 | 85,760 44,825 2, 311 8, 474 4, 420 2, 891 | 85,937 45,016 2,338 8,415 4,448 2,808 | 88, 093 46, 548 2, 428 9, 022 4, 980 2, 824 | 86,152 44,752 2,242 8,572 4,635 2,657 | 79, 487 40, 549 2, 070 7, 379 3, 954 2, 338 | 79, 124 40, 137 2, 144 7, 241 4, 024 2, 063 | 78,875 39,653 72,072 6,852 73,699 2,004 | 76, 866 r 38,643 2, 014 r 6, 143 3, 255 1, 813 | ² 40,75 |
| Fabricated metal products | | | 4,836 6,969 5,629 8,177 5,042 1,315 | 4, 879 6, 884 5, 727 8, 699 5, 465 1, 270 | 5, 213 7, 010 5, 948 8, 857 5, 691 1, 320 | 5, 072 7, 279 5, 683 8, 976 5, 666 1, 332 | 5, 283 7, 234 5, 572 10,045 7, 037 1, 327 | 5, 358 7, 326 5, 554 10,112 7, 141 1, 361 | 5, 277 7, 356 5, 644 10, 324 7, 078 1, 337 | 5, 528 7, 787 5, 545 10, 494 7, 302 1, 422 | 5, 256 7, 795 5, 350 9, 810 6, 725 1, 464 | 4,940 7,740 5,076 7,874 5,066 1,357 | 5, 062 7, 385 5, 114 7, 935 4, 860 1, 351 | 7 4, 902 7 7, 415 7 5, 197 7, 984 7 4, 799 1, 328 | 4, 639 7, 254 5, 066 7 8, 295 5, 138 1, 356 | 2 9, 12 |
| Nondurable goods industries, total ? do Food and kindred products do Tobacco products do Textile mill products do Paper and allied products do Chemicals and allied products do Petroleum and coal products do Rubber and plastics products do | | | 37,562 12,730 544 2,759 3,091 6,435 4,404 1,826 | 37,818 12,451 549 2,851 3,235 6,490 4,531 1,879 | 38,579 12,449 582 2,956 3,310 6,529 4,792 1,907 | 38, 381 12, 186 557 2, 902 3, 322 6, 731 4, 875 1, 946 | 39,897 12,869 584 2,824 3,453 7,163 5,108 2,033 | 40,935 13,578 603 2,801 3,521 7,235 5,112 2,028 | 40,921 13,497 563 2,796 3,484 7,346 5,036 2,078 | 41, 545 13, 924 639 2, 656 3, 512 7, 286 5, 105 2, 121 | 41,400 14,048 573 2,628 3,532 7,153 5,161 2,062 | 38, 938 13, 494 615 2, 342 3, 287 6, 866 4, 915 1, 898 | 38, 987 13, 690 603 2, 241 3, 215 6, 775 4, 835 1, 957 | 39,222 7 13,656 616 7 2,309 7 3,230 7 6,863 7 4,854 7 1,899 | 38, 311 13, 361 604 2, 378 3, 003 6, 684 4, 832 1, 850 | |
| By market category: Home goods and apparel. do Consumer staples. do Equipment and defense prod., excl. auto o'do Automotive equipment. do Construction materials and supplies. do Other materials and supplies. do Supplementary series: Household durables do Capital goods industries o' do Nondefense o' do Defense o' do | 1 72, 361 1 333,345 1 36, 451 1 131,725 | 1 87, 844 1188, 987 1128, 361 1 87, 953 177, 174 1412, 158 1 38, 873 1147, 601 1128, 725 1 18, 876 | 7, 433 15,218 10,335 6,327 6,329 32,555 3,335 12,019 10,407 1,612 | 7, 476 15,034 10,433 6, 744 6, 436 32,927 3, 284 12,143 10,557 1,586 | 7,875 15,157 10,496 6,990 6,631 33,968 3,503 12,200 10,606 1,594 | 7, 521 14, 896 10, 919 6, 941 6, 538 34, 351 3, 281 12, 629 11, 033 1, 596 | 7, 121 15,628 10,533 8,342 6,492 35,903 3,192 12,106 10,675 1,431 | 7, 327 16,105 10,601 8, 406 6, 591 36,730 3, 200 12,205 10,708 1, 497 | 7, 429 16,072 10,991 8, 299 6, 503 36,643 3, 287 12, 648 11, 010 1, 638 | 7, 591 16, 644 11, 445 8, 573 6, 672 37, 168 3, 345 12, 950 11, 287 1, 663 | 7, 327 16,650 11,364 7, 873 6, 301 36,637 3, 185 12,749 11, 213 1, 536 | 6, 525 16, 185 11, 315 6, 067 5, 955 33, 440 2, 963 12, 547 10, 962 1, 585 | 6, 481 16, 283 11, 086 5, 907 5, 898 33, 469 2, 914 12, 434 10, 790 1, 644 | 7 6, 546 7 16,400 7 11,363 7 5,801 7 5,769 7 32,996 2,898 12,729 10,976 1,753 | 10, 966 5, 907 5, 538 31, 364 7 2, 918 7 12,484 7 10,770 | 2 3, 20 2 12,81 2 11,02 2 1,79 |
| Inventories, end of year or month: Book value (unadjusted), totaldo Durable goods industries, totaldo Nondurable goods industries, totaldo | 120, 312 78, 835 | 149, 762 97, 198 52, 564 | 127,125 83,515 43,610 | 129,464 84,911 44,553 | 132,092 86,563 45,529 | 133,794 87,556 46,238 | 136, 178 89,067 47,111 | 139,223 90,900 48,323 | 141,638 92,512 49,126 | 144,120 93, 968 50, 152 | 146,371 95,132 51,239 | 149,762 97, 198 52, 564 | 99,005 | | 100, 625 | |
| Book value (seasonally adjusted), total do. By industry group: Durable goods industries, total Q do. Stone, clay, and glass products do. Primary metals do. Blast furnaces, steel mills do. Nonferrous metals do. | 79, 441 2, 813 9, 356 4, 672 3, 449 | 97, 967 3, 721 11, 861 5, 747 4, 369 | 126,500 83,014 2,952 9,562 4,546 3,670 | 128,438 84,108 3,027 9,723 4,542 3,795 | 130,936 85,715 3,100 9,947 4,574 3,952 | 87,366 3,210 10,195 4,709 4,012 | 136,731 89,286 3,317 10,550 4,855 4,133 | 91,004 3,458 10,703 4,908 4,178 | 93,184 3,552 10,940 5,073 4,211 | 94, 680 3, 649 11, 141 5, 172 4, 266 | 95,787 3,695 11,290 5,233 4,308 | 150,404 97,967 3,721 11,861 5,747 4,369 | 99, 124 3, 760 12, 446 6, 241 4, 403 | 1 | 151, 308 100, 012 3, 806 13, 424 6, 961 4, 666 | |
| Fabricated metal products | 8, 997 16, 703 12, 559 18, 233 5, 646 3, 268 | 11,793 21,552 14,684 21,600 6,697 4,329 | 9, 384 17,693 13,133 18,671 5,689 3,627 | 9, 583 18,102 13,341 18,490 5, 583 3, 702 | 9,736 18,528 13,496 18,782 5,623 3,803 | 9, 878 18, 937 13, 662 19,113 5, 833 3, 918 | 10,138 19,271 13,889 19,349 5,870 4,057 | 10,409 19,774 14,189 19,541 5,674 4,021 | 10,705 20,237 14,299 20,189 6, 263 4, 177 | 10, 934 20, 627 14, 526 20, 425 6, 350 4, 192 | 11,347 21,132 14,639 20,418 6,278 4,209 | 11, 793 21, 552 14, 684 21, 000 6, 697 4, 329 | 11, 825 21, 907 14, 801 21, 245 6, 560 4, 292 | r 12,045 r 22,168 r 14,758 r 21,392 r 6,428 r 4,223 | 12, 128 22, 430 15, 197 21, 066 6, 208 4, 138 | |
| By stage of fabrication: Materials and supplies \(\foating \) do Primary metals Machinery (elec. and nonelec.) do Transportation equipment. do | 24, 423 3, 586 8, 359 3, 888 | 33, 393 5, 408 11, 277 4, 866 | 26,335 3,915 9,006 3,936 | 26,913 4, 140 9, 283 3, 830 | 27,739 4,350 9,586 3,826 | 28,471 4,482 9,809 4,059 | 29,439 4,696 10,123 4,168 | 30,416 4,900 10,376 4,363 | 31, 102 4, 899 10,691 4, 555 | 31, 846 5, 018 11, 015 4, 479 | 32,164 5, 127 11,038 4, 423 | 33, 393 5, 408 11, 277 4, 866 | 34, 103 5, 862 11, 505 4, 838 | , 34,561 , 6, 193 , 11,561 , 4, 918 | 34, 313 6, 215 11, 528 4, 761 | |
| Work in process ? do Primary metals do Machinery (elec. and nonelec.)do Transportation equipment do | 36, 078 3, 450 13, 407 12, 761 | 41,506 3,728 15,887 14,247 | 37,264 3,430 14,135 13,076 | 37,721 3,471 14,419 13,042 | 38,335 3,490 14,718 13,340 | 38,870 3,564 14,930 13,498 | 39,341 3,646 15,111 13,579 | 39,913 3,614 15,516 13,580 | 40,488 3,665 15,482 13,986 | 40, 848 3, 648 15, 603 14, 244 | 41,121 3,654 15,794 14,243 | 41, 506 3, 728 15, 887 14, 247 | 41, 454 3, 669 15, 817 14, 549 | r 41,632 r 3,794 r 15,761 r 14,594 | 41, 525 4, 087 15, 495 14, 426 | |
| Finished goods ?do Primary metalsdo Machinery (elec, and nonelec.)do Transportation equipmentdo | 18, 940 2, 320 7, 496 1, 584 | 23, 068 2, 725 9, 072 1, 887 | 19,415 2,217 7,685 1,659 | 19,474 2, 112 7, 741 1, 618 | 19,641 2, 107 7,720 1,616 | 20,025 2,149 7,860 1,556 | 20,506 2, 208 7, 926 1, 602 | 20,675 2, 189 8, 071 1, 598 | 21,594 2,376 8,363 1,648 | 21, 986 2, 475 8, 505 1, 702 | 22,502 2,509 8,939 1,752 | 23, 068 2, 725 9, 072 1, 887 | 23, 567 2, 915 9, 386 1, 858 | 7 23,889 7 3,028 7 9,604 7 1,880 | 24, 174 3, 122 9, 757 1, 879 | |
| Nondurable goods industries, total 9doFood and kindred productsdoTobacco productsdoTobacco productsdo | 41, 429 10, 584 2, 460 4, 589 3, 267 7, 268 2, 626 2, 627 | 52, 437 12, 425 2, 950 4, 812 4, 737 10, 605 3, 925 3, 267 | 43,486 11,035 2,588 4,733 3,484 7,655 3,002 2,742 | 44,330 11,164 2,561 4,769 3,656 7,836 3,312 2,759 | 45, 221 11,057 2, 555 4, 789 3, 778 8, 140 3, 555 2, 875 | 46, 175 11, 094 2, 577 4, 863 3, 843 8, 462 3, 711 2, 941 | 47,445 11,428 2,606 5,006 3,987 8,789 3,676 3,020 | 48,723 11,738 2,709 5,074 4,189 9,011 3,820 3,039 | 49,791 11,812 2,726 5,131 4,350 9,444 3,924 3,141 | 50, 382 11, 745 2, 772 5, 037 4, 521 9, 896 3, 869 3, 187 | 51,348 12,151 2,822 5,006 4,668 10,205 3,892 3,265 | 52, 437 12, 425 2, 950 4, 812 4, 737 10, 605 3, 925 3, 267 | 12, 145 3, 069 4, 694 4, 871 10, 924 4, 061 3, 298 | r 51,911 r 11,930 r 3,095 r 4,543 r 4,877 r 10,875 r 4,210 r 3,227 | 3, 063 4, 402 4, 900 10, 830 4, 259 3, 193 | |
| Materials and supplies do Work in process do Finished goods do F | 15, 818 6, 597 19, 014 | 20, 727 8, 044 23, 666 | 17,062 6,732 19,692 | 17,535 6, 922 19,873 | 18,046 7, 056 20,119 | 18, 506 7, 307 20, 362 | 19,111 7,503 20,831 | 19,62 3 7,681 21,419 | 20,226 7,748 21,817 | 20, 273 7, 823 22, 286 | 20,353 7,917 23,078 | | 20, 715 7, 750 24, 035 | | 7, 441 23, 674 | |

r Revised. ¹ Based on data not seasonally adjusted. ² Advance estimate; total mfrs. shipments for Mar. 1975 do not reflect revisions for selected components. ♂As a result of corrections in the aircraft, missiles, and parts industry data for this component have been revised by the Bureau of the Census back to 1968. Revised data prior to May 1973 appear in

two Census Bureau publications, "Change Sheets" to Mfrs'. Shipments, Inventories, and Orders: 1967-73 (Series: M3-1.5), issued June and July 1974. Q Includes data for items not shown separately.

| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|---|--|--|---|--|---|---|--|---|---|---|---|---|--|---|------------------------------|
| in the 1973 edition of BUSINESS STATISTICS | Ant | nual | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | GEN | VERAI | BUS | SINE | SS IN | NDICA | TOR | S—Co | ntinu | ıed | | | | | | |
| MANUFACTURERS' SALES, INVENTORIES, AND ORDERS – Continued | | | | | | | | | | | | | | | | |
| nventories, end of year or month—Continued Book value (seasonally adjusted)—Continued By market category: | 13, 231 | 14,900 | 13,695 | 1 3 , 578 | 13, 675 | 13,910 | 14, 260 | 14, 628 | 14, 839 | 14, 929 | 14,904 | 14,900 | 14, 558 | r 14,085 | 13, 551 | |
| Home goods and apparel | 16, 024 31, 140 7, 305 10, 220 42, 950 | 19, 530 37, 967 8, 475 13, 195 56, 337 | 16,753 32,721 7,378 10,669 45,284 | 16, 923 33, 142 7, 287 11, 055 46, 453 | 16, 973 33, 728 7, 392 11, 354 47, 814 | 17,147 34,237 7,676 11,685 48,886 | 17, 602 34, 801 7, 739 12, 055 50, 274 | 18, 098 35, 717 7, 549 12, 453 51, 282 | 18, 380 36, 234 8, 171 12, 754 52, 597 | 18, 598 36, 919 8, 247 12, 762 53, 607 | 18,979 37,472 8,167 12,906 54,707 | 19,530 37,967 8,475 13,195 56,337 | 13,019 | r 19,657 r 39,093 r 8,178 r 12,990 r 57,990 | 19, 457 39, 216 7, 920 13, 075 58, 089 | |
| Supplementary series: do Household durables do Capital goods Industries do Nondefense do Defense do | 6, 263 35, 103 29, 488 5, 615 | 7, 522 42, 482 35, 939 6, 543 | 6, 682 36,752 30,786 5, 966 | 6, 629 37, 263 31, 285 5, 978 | 6, 721 38, 010 31, 891 6, 119 | 6, 827 38,567 32,366 6, 201 | 6, 967 39, 154 32, 851 6, 303 | 7, 217 40, 189 33, 758 6, 431 | 7, 368 40, 675 34, 298 6, 377 | 7, 514 41, 368 34, 905 6, 463 | 7, 528 42,031 35,554 6, 477 | 7, 522 42,482 35,939 6, 543 | 7,473 43,282 36,779 6,503 | 7,318 43,816 37,102 6,714 | 7, 060 43, 690 36, 856 6, 834 | |
| New orders, net (not seas. adj.), totaloddo. Durable goods industries, totaloddo. Nondurable goods industries, totalddo. | 886, 029 493, 171 392, 858 | 999, 568 531, 462 468, 106 | 83, 377 44, 736 38,641 | 83, 152 44, 904 38, 248 | 84, 865 46, 504 38, 361 | 88,834 49,061 39,773 | 81, 628 43, 928 37, 700 | 87, 306 46, 332 40, 974 | 89, 802 47, 429 42, 373 | 87, 914 45, 418 42, 496 | 83,368 42,402 40,966 | 72,894 36,024 36,870 | 72, 026 35, 434 36, 592 | 78,444 38,811 739,633 | 77, 388 7 38,107 39, 380 | i 3 9, |
| New orders, net (seas. adJ.), total o do By industry group: Durable goods industries, total ? o do Primary metals. do Blast furnaces. steel mills. do Nonferrous metals. do | 2 886,029 493, 171 78, 642 39, 913 27, 436 | 2 999,568 531, 462 94, 667 46, 467 33, 855 | 79, 547 41, 974 6, 930 3, 037 2, 764 | 82, 059 44, 124 7, 510 3, 303 2, 994 | 85, 264 46, 730 9, 002 4, 653 3, 142 | 85,176 46,848 9,293 4,922 3,115 | 87, 517 47, 709 8, 724 4, 655 2, 780 | 90, 393 49, 463 10, 010 5, 777 2, 918 | 87, 147 46, 402 8, 611 4, 414 2, 960 | 86, 369 45, 084 8, 378 4, 366 2, 691 | 84,282 43,182 7,863 3,974 2,615 | 76,454 37,842 6,297 2,982 2,230 | 74, 958 36, 062 5, 071 2, 228 1, 830 | 76,139 37,023 5,378 72,721 1,707 | 73,873 735,492 74,961 2,362 1,692 | 1 38 , |
| Fabricated metal productsdodo | 57, 881 80, 432 67, 473 118, 572 24, 499 | 65, 824 94, 070 67, 646 113, 431 27, 322 | 5, 165 8, 018 5, 751 7, 998 1, 881 | 5, 557 7, 734 6, 204 8, 758 1, 795 | 5, 694 8, 087 6, 548 9, 095 2, 064 | 5, 923 8, 021 5, 920 9, 329 1, 896 | 6, 119 8, 612 5, 615 10, 729 1, 758 | 5, 784 8, 232 5, 547 11, 766 3, 509 | 5, 871 8, 120 5, 149 10, 623 2, 729 | 5, 555 8, 001 5, 192 10, 012 2, 280 | 5, 226 7, 559 4, 926 9, 775 2, 463 | 4, 387 7, 426 4, 439 8, 050 2, 462 | 4,720 6,837 4,919 7,253 1,584 | r 4, 784 r 6, 805 r 4, 931 8, 030 r 2, 650 | 4,369 6,802 4,585 7,705 1,856 | 18, |
| Nondurable goods industries, totaldo Industries with unfilled orders⊕do Industries without unfilled orders¶do | 392, 858 99, 484 293, 374 | 468, 106 110, 046 358, 060 | 37,573 8,908 28,665 | 37, 935 9, 263 28, 672 | 38, 534 9, 362 29, 172 | 38,328 9,219 29,109 | 39, 808 9, 447 30, 361 | 40, 930 9, 592 31, 338 | 40,745 9,437 31,308 | 41, 295 9, 335 31, 950 | 41,100 9,223 31,877 | 38,612 8,351 30,261 | 38, 896 8, 537 30, 359 | 7 39,116 7 8,641 7 30,475 | 38, 332 8, 425 29, 907 | |
| By market category: Home goods and apparel | 12 166 060 | 2 87, 313 2 188,082 2 139,226 2 86, 755 2 80, 740 2 417,452 | 7, 488 15,215 10, 974 6, 394 6, 577 32,899 | 7, 539 15, 027 11, 530 6, 969 6, 998 33, 996 | 7, 928 15, 147 11, 926 7, 221 7, 087 35, 955 | 7, 480 14,902 11,863 7, 299 7, 054 36,578 | 7, 120 15, 620 12, 126 8, 297 7, 077 37, 277 | 7, 250 16, 101 13, 066 8, 507 6, 960 38, 509 | 7, 263 16, 085 12, 025 8, 230 6, 952 36, 592 | 7, 534 16, 641 11, 425 8, 058 6, 625 36, 086 | 7, 163 16,651 11,308 7,348 6,350 35,462 | 6, 338 16, 185 10,921 5, 853 5, 623 31,534 | 6, 345 16, 301 10, 650 5, 511 5, 795 30, 356 | 7 6, 501 7 16,389 7 10,504 7 5, 683 7 5, 561 7 31,501 | 6, 498 16, 259 10, 250 6, 026 5, 310 29, 530 | |
| Supplementary series: Household durables do Capital goods industries do Nondefense do Defense do | ² 36, 761 ² 144,072 ² 123, 723 ² 20, 349 | 2 38, 411 2 160,802 2 137,933 2 22,869 | 3, 375 12, 762 11, 300 1, 462 | 3, 336 13, 452 11, 925 1, 527 | 3, 574 13, 883 11, 804 2, 079 | 3, 247 13, 763 12, 011 1, 752 | 3, 184 14, 177 12, 800 1, 377 | 3, 133 15, 034 11, 805 3, 229 | 3, 128 13, 510 11, 832 1, 678 | 3, 294 12, 784 11, 383 1, 401 | 3, 057 12,974 10,623 2, 351 | 2, 810 12, 127 10, 459 1, 668 | 2,781 11,712 10,077 1,635 | 2, 842 12, 117 9, 970 2, 147 | 7 2,830 7 11,224 7 9,522 7 1,702 | 1 3, 1 12 1 10 1 1, |
| onfilled orders, end of year or month (unadjusted). total♂ | 113, 452 108, 715 4, 737 | 132, 345 128, 563 3, 782 | 122,546 117,429 5,117 | 124,875 119,6 3 2 5, 24 3 | 127,350 122,137 5, 213 | 129,656 124, 536 5, 120 | 133,800 128,786 5,014 | 137,762 132,837 4, 925 | 138,614 133,935 4,679 | 136,636 132, 191 4, 445 | 134,861 130,701 4, 160 | 132,345 128,563 3,782 | 130,452 126,741 3,711 | r128,797 125,089 r 3,708 | 126, 158 122, 3 92 3 , 77 3 | 1119 |
| Jufilled orders, end of year or month (seasonally adjusted), total \$\sigma_{\text{order}}\$ mil. \$ By industry group: Durable goods industries, total \$\sigma_{\text{order}}\$ do Primary metals. do | 109, 862 14, 844 | 129, 944 17, 202 | 13,645 | 117,817 14, 106 | 122,016 15,688 | 131,129 126, 082 17, 316 | 129,667 17,904 | 139,256 134,305 19,438 | 135,695 19,636 | 18, 993 | 18,286 | 129, 944 17, 202 | 15,033 | 123, 246 13, 560 | *120,099 * 12,379 | 1 11 |
| Blast furnaces, steel mills. do. Nonferrous metals. do. Fabricated metal products. do. Machinery, except electrical. do | 9, 884 2, 787 15, 122 22, 002 | 10, 255 3, 411 19, 710 29, 592 | 8, 019 3, 136 16,401 24,207 | 8, 114 3, 298 17, 079 25, 057 | 9, 302 3, 586 17, 560 26, 137 | 10,624 3,725 18,411 26,882 | 3, 515 19, 244 28, 261 | 12, 535 3, 541 19, 669 29, 169 | 12, 501 3, 694 20, 264 29, 933 | 11, 887 3, 561 20, 292 30, 142 | 11,227 3,520 20,262 29,907 | 10,255 3,411 19,710 29,592 | 8, 459 3, 178 19, 369 29, 046 | 7, 481 2, 882 19,253 128,438 | 18, 983 27, 983 | |
| Electrical machinery | 19, 718 30, 355 18, 397 4, 832 | 20, 575 34, 375 21, 487 3, 888 | 21,140 31,430 18,848 5,028 | 21, 617 31, 490 18, 555 5, 144 | 22, 218 31, 730 18, 603 5, 098 | 22,453 32,082 18,349 5,047 | 22, 497 32, 764 18, 220 4, 956 | 22, 489 34, 421 19, 875 4, 951 | 21, 993 34, 721 20, 422 4, 772 | 21, 640 34, 234 20, 623 4, 514 | 21,212 34,201 20,970 4,213 | 20,575 34,375 21,487 3,888 | 20, 378 33, 694 21, 052 3, 798 | 7 20,113 33,742 7 21,446 3,693 | 19, 632 7 33,153 21, 151 3, 712 | 1 32 |
| Home goods, apparel, consumer staplesdo Equip. and defense prod., incl. auto.codo Construction materials and suppliesdo Other materials and suppliesdo Bupplementary series: | 14, 165 42, 353 | 2, 317 65, 981 17, 773 47, 761 | 2, 906 58, 342 15,164 43,543 | 2, 961 59, 663 15, 726 44, 611 | 3, 004 61, 328 16, 182 46, 600 | 2, 970 62,630 16,699 48,830 | 2, 958 64, 179 17, 282 50, 204 | 2, 878 66, 747 17, 650 51, 981 | 2,722 67,712 18,101 51,932 | 2, 667 67, 170 18, 054 50, 847 | 2,502 66,590 18,105 49,672 | 2, 317 65,981 17,773 47,761 | 2, 197 65, 153 17, 670 44, 651 | 7 2, 143 7 64,176 7 17,461 7 43,159 | 2, 034 63, 357 17, 234 41, 323 | |
| Household durables do Capital goods Industries de Nondefense de Defense do do | 2, 254 61, 580 40, 840 20, 740 | 1, 769 74, 930 50, 318 24, 612 | 2, 249 65, 406 43, 728 21, 678 | 2, 300 66, 716 45, 094 21, 622 | 2, 371 68, 402 46 , 295 22, 107 | 2, 337 69, 535 47, 274 22, 261 | 2, 328 71, 607 49, 399 22, 208 | 2, 261 74, 439 50, 498 23, 941 | 2, 100 75, 302 51, 323 23, 979 | 2, 052 75, 128 51, 413 23, 715 | 1,922 75,352 50,822 24,530 | 1, 769 74, 930 50, 318 24, 612 | 1,636 74,208 49,605 24,603 | 48,600 | 71,495 72,339 747,353 724,986 | 1 1, 1 71 1 46 1 24 |
| BUSINESS INCORPORATIONSO | | | | | | | | | | | | | | | | |
| ew incorporations (50 States and Dist. Col.): Unadjustednumber. Seasonally adjusted†do | 329,358 | 319, 149 | 28,270 26, 458 | 30 , 948 29, 071 | 30, 297 27, 562 | 26, 012 25, 785 | 29, 168 27, 790 | 24, 992 26, 495 | 23, 895 26, 313 | 25, 615 25, 404 | 22,109 25,555 | 23, 888 25, 003 | 26, 473 24, 406 | r 22,755 r 24,298 | 26, 562 24, 815 | |
| INDUSTRIAL AND COMMERCIAL FAILURES© atlures, total | 9, 345 1, 182 1, 419 1, 463 4, 341 | 9, 915 1, 320 1, 840 1, 557 4, 234 | 971 143 161 149 412 | 802 97 140 112 386 | 925 123 169 147 397 | 789 90 152 112 365 | 782 103 142 124 328 | 709 94 117 119 318 | 839 140 164 141 325 | 993 128 223 156 389 | 785 112 154 105 323 | 728 92 139 126 297 | 1, 080 128 221 191 445 | 963 136 192 130 414 | 1, 145 158 230 164 491 | |
| Wholesale trade do iabilities (current), total thous. \$. Commercial service do Construction do Manufacturing and mining do Retail trade do Wholesale trade do | 244, 958 309 075 797, 490 | 964 3,053,137 348,166 526,598 833,824 1,069,656 274,893 | 106 204, 587 19, 652 36, 391 60, 849 65, 383 22, 312 | 67 209, 758 65, 332 20, 134 39, 928 38, 726 45, 638 | 89 375, 693 18, 349 28, 437 67, 789 233, 803 27, 315 | 70 215, 504 14, 169 42, 814 45, 826 87, 269 25, 426 | 85 153,403 20,950 30,412 27,312 47,816 26,913 | 61 232, 681 12, 060 17, 826 78, 931 109, 839 14, 025 | 69 217, 014 18, 787 29, 914 75, 331 75, 481 17, 501 | 31, 140 | 91 344, 659 36, 480 110, 070 60, 310 122, 616 15, 183 | 99, 739 | 95 391, 141 20, 546 33, 223 190, 470 109, 345 37, 557 | 91 423, 449 43, 335 73, 476 123, 242 87, 142 96, 254 | 102 343, 348 31, 569 43, 890 97, 441 140, 881 29, 567 | |
| ailure annual rate (seasonally adjusted) No. per 10,000 concerns. | | | | 34. 1 | 39.7 | | | | 45. 2 | | | 37. 0 | 46.8 | 44. 9 | 46.3 | |

^{*} Revised. ** Preliminary. 1 Advance estimate; totals for mfrs. new and unfilled orders for Mar. 1975 do not reflect revisions for selected components. 2 Based on unadjusted data. See corresponding note on p. S-6. 2 Includes data for items not shown separately. ## Dincludes textile mill products, leather and products, paper and allied products, and printing and publishing industries, unfilled orders for other nondurable goods are zero.

[¶] For these industries (food and kindred products, to bacco manufactures, apparel and other textile products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders. ○ Compiled by Dun & Bradstreet, Inc. (failures data for 48 States and Dist. of Col.). † Revised back to Mar. 1971 to reflect new seas. factors; revisions prior to Feb. 1973 will be shown later.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 197 | 74 | | | | | | 19 | 75 | |
|---|----------------------|-------------------------|------------------|----------------------|--------------------------------|---------------------------|------------------|------------------|---------------------------|------------------------------------|----------------------------|-------------------------|--|---------------------------|------------------|-------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | | CO | OMM | ODIT | Y PR | ICES | | | | | | | | | |
| PRICES RECEIVED AND PAID BY FARMERS | | | | | | | | | | | | | | | | |
| Prices received, all farm products1910-14=100 | 43 8 | ₽ 465 | 492 | 466 | 445 | 419 | 444 | 461 | 451 | 470 | 462 | 450 | 441 | 426 | r 417 | 431 |
| Crops Qdodo | 370 379 | » 479 » 390 | 489 357 | 463 369 | 455 429 | 450 414 | 461 410 | 483 371 | 477 370 | 516 392 | 506 431 | 479 378 | 462 460 | 435 484 | 7 414 458 | 425 477 |
| Cottondo | 274 283 | ₽ 416 ₽ 420 | 452 391 | 494 351 | 412 365 | 407 369 | 388 406 | 381 468 | 375 467 | 436 490 | 416 485 | 369 475 | 355 450 | 270 419 | 254 393 | 477 272 402 |
| Feed grains and haydododododo | 3 78 | ₽ 527 | 596 | 486 | 440 | 446 | 493 | 481 | 490 | 545 | 552 | 526 | 471 | 458 | 427 | 430 |
| Fruit do Tobacco do | 332 718 | » 353 » 818 | 339 764 | 334 765 | 347 765 | 396 765 | 350 749 | 377 854 | 370 893 | 391 903 | 348 900 | 312 926 | 330 902 | 321 922 | 341 922 | 343 924 |
| Livestock and products Qdo | 496 428 | p 453 | 495 525 | 469 | 437 | 393 | 429 | 443 450 | 427 466 | 430 484 | 42 3 49 6 | 425 492 | 423 488 | 419 487 | 421 | 435 474 |
| Dairy productsdo Meat animalsdo | 666 | ₽ 491 ₽ 555 | 615 | 521 577 | 503 534 | 464 471 | 445 548 | 567 | 513 | 508 | 486 227 | 488 | 487 | 483 | 481 491 | 535 |
| Poultry and eggsdo | 232 | ▶ 213 | 228 | 205 | 178 | 166 | 180 | 193 | 218 | 221 | 221 | 233 | 232 | 225 | 222 | 202 |
| All commodities and servicesdo Family living itemsdo | 430 444 | 505 519 | 481 501 | 489 504 | 492 513 | 495 514 | 501 518 | 518 527 | 528 535 | 530 537 | 537 552 | 540 557 | 537 557 | 535 562 | 532 557 | 541 557 |
| Production itemsdo | 420 | 494 | 466 | 479 | 477 | 482 | 489 | 512 | 522 | 525 | 526 | 528 | 523 | 516 | 515 | 530 |
| All commodities and services, interest, taxes, and wage rates (parity index)1910-14=100_ | 496 | 578 | 553 | 561 | 564 | 567 | 574 | 591 | 599 | 606 | 613 | 616 | 617 | 615 | 612 | 621 |
| Parity ratio §dodo | 88 | 80 | 89 | 83 | 79 | 74 | 77 | 78 | 75 | 78 | 75 | 73 | 71 | 69 | 68 | 69 |
| CONSUMER PRICES (U.S. Department of Labor Indexes) | | | | | | | | | | | | | | | | |
| Not Seasonally Adjusted | 133. 1 | 147.7 | .,,, | 140.0 | 145.5 | 146.0 | 148.0 | 149, 9 | 151.7 | 153. 0 | 154. 3 | 155. 4 | 156.1 | 1.55.0 | 157. 8 | 158. 6 |
| All items¶ | ļ. | 147.7 | 143.1 | 143 . 9 | 145.5 | 146.9 | 146. 4 | | 150, 0 | 151. 2 | 152.5 | | 154. 1 | 157. 2 | | 156. 3 |
| All items less shelter¶do All items less food¶do All items less medical care¶do | 131. 1 130. 7 | 146. 1 143. 6 | 141. 5 138. 4 | 142.3 139.6 | 144. 0 141. 3 | 145, 4 142, 9 | 144. 4 | 148. 3 146. 1 | 147.8 | 149. 1 152. 8 | 150.4 | 153. 5 151. 3 | 151.8 | 155. 0 153. 0 | 155. 6 153. 9 | 154.9 |
| Commodities — do do do do do do do do do do do do do | 132. 9 129. 9 | 147. 7 145. 5 | 143.1 141.0 | 143.9 141.8 | 145. 4 143. 4 | 146.8 144.8 | 147. 9 145. 6 | 149. 7 147. 6 | 151. 5 149, 4 | 150.7 | 154. 2 152. 0 | 155. 3 153. 0 | 155. 9 153. 4 | 156. 9 154. 4 | 157. 5 155, 0 | 158. 2 155. 7 |
| Nondurables do Nondurables less food do | 132.8 124.8 | 151. 0 140. 9 | 147. 2 136. 1 | 147. 8 137. 7 | 149. 3 139. 5 | 150. 4 141. 0 | 150. 9 141. 8 | 153. 0 143. 7 | 154. 8 145. 3 | 155.8 146.1 | 157. 2 147. 2 | 158. 3 147. 7 | 158.7 147.2 | 159. 6 148. 2 | 159.7 148.8 | 160. 1 149. 8 |
| Durables¶ do Commodities less food¶ do | 121. 9 123. 5 | 130.6 | 124.3 | 125, 6 | 127.5 | 129. 7 136. 2 | 131.5 137.5 | 133. 2 139. 3 | 134. 8 140. 9 | 136. 8 142. 2 | 138. 0 143. 3 | 138. 8 143. 9 | 139, 3 143. 9 | 140. 3 | 142. 1 146. 0 | 143. 6 147. 2 |
| Servicesdo | 139. 1 141. 8 | 136. 6 152. 0 | 131. 1 147. 0 | 132. 6 147. 9 | 134. 5 149. 4 | 150.9 | 152. 5 156. 6 | 154. 2 158. 4 | 155. 9 160. 3 | 157.3 161.9 | 158. 6 163. 3 | 163. 0 164. 8 | 161. 3 166. 2 | 144. 9 162. 6 | 163. 2 168. 3 | 164. 1 169. 2 |
| Services less rentdodo | 141.4 | 156.0 161.7 | 150. 4 159. 1 | 151. 4 158. 6 | 153. 1 159. 7 | 154. 7 160. 3 | 160.5 | 162.8 | 165. 0 | 166. 1 | 167.8 | 169.7 | 170.9 | 167. 5 171. 6 | 171. 3 | 171. 2 |
| Meats, poultry, and fishdo Dairy productsdo | 160. 4 127. 9 | 163. 9 151. 9 | 171.6 151.5 | 164. 4 153. 7 | 158. 6 154. 6 | 155, 1 15 3 , 8 | 154. 6 151. 6 | 162. 1 150. 7 | 166. 3 151, 1 | 163. 7 151. 7 | 164. 0 152. 7 | 163. 5 155. 3 | 163. 5 155. 2 | 162. 7 155. 6 | 161. 8 155. 4 | 161. 8 154. 8 |
| Fruits and vegetablesdo | 142.5 | 165.8 | 162. 5 | 163.0 | 177.7 | 183. 1 | 178.7 | 168.2 | 162. 9 | 162, 4 156, 7 | 164.3 | 161.3 | 163.5 | 166. 7 | 167. 4 | 167. 8 |
| Housing do Shelter Q do | 135. 0 140. 7 | 150. 6 154. 3 | 144. 9 149. 4 | 146. 0 150. 2 | 147. 6 151. 3 | 149. 2 152. 8 | 150. 9 154. 4 | 152.8 156.1 | 154. 9 158. 1 | 159. 9 | 158. 3 161. 2 | 159. 9 163. 0 | 161. 2 164. 3 | 162. 7 165. 8 | 163. 6 166. 6 | 164. 7 167. 6 |
| Rentdo Homeownershipdo | 124.3 146.7 | 130. 2 163. 2 | 128. 4 157. 2 | 128, 8 158, 2 | 129. 3 159. 4 | 129. 8 161. 2 | 130. 3 163. 2 | 130.9 165.4 | 131. 4 167. 9 | 132. 2 170. 1 | 132.8 171.7 | 133.5 174.0 | 134. 0 175. 6 | 135. 1 177. 3 | 135, 5 178, 2 | 135. 9 179. 4 |
| Fuel and utilities ?do | 126.9 | 150.2 | 144.9 | 146.9 | 148.6 | 149. 4 214. 2 | 150. 9 218. 5 | 152.6 220.9 | 154. 0 222. 7 | 155, 2 225, 5 | 157. 1 229. 2 | 158. 4 228. 8 | 160. 5 228. 9 | 162. 2 | 163. 0 228. 3 | 164. 6 229. 0 |
| Fuel oil and coal do Gas and electricity do | 136. 0 126. 4 | 214. 6 145. 8 | 201. 5 140. 0 | 206. 5 141. 9 | 211. 0 143. 9 | 144.5 | 146. 2 | 148.5 | 150. 2 | 151.5 149.0 | 154.0 | 156.7 | 160. 2 | 229. 5 162. 7 | 164.0 | 166. 3 |
| Household furnishings and operationdo Apparel and upkeepdo | 124. 9 126. 8 | 140. 5 136. 2 | 132. 6 132. 2 | 134. 0 133. 6 | 137. 0 135. 0 | 139. 2 135. 7 | 141. 4 135. 3 | 143.9 138.1 | 146. 6 139. 9 | 141, 1 | 151. 0 142. 4 | 152. 3 141. 9 | 153. 2 139. 4 | 154. 7 140. 2 | 155. 6 140. 9 | 156. 8 141. 3 |
| Transportation¶do Private¶do | 123. 8 121. 5 | 137. 7 136. 6 | 132. 0 130. 4 | 133. 7 132. 4 | 136. 3 135. 3 | 138. 8 137. 7 | 140. 6 139. 7 | 141. 3 140. 5 | 142. 2 141. 4 | 142. 9 142. 3 | 143. 4 142. 7 | 143. 5 142. 5 | 143. 2 142. 2 | 143. 5 142. 5 | 144. 8 144. 0 | 146. 2 145. 5 |
| New cars do Used cars¶ do | 111.1 117.6 | 117. 5 122. 6 | 112. 8 102. 2 | 113, 3 | 114. 6 114. 4 | 116. 4 122. 2 | 118. 0 127. 9 | 118.1 132.0 | 118. 4 135. 9 | 12 3 . 7 1 3 9. 4 | 124. 5 141. 6 | 124. 9 138. 4 | 123. 4 134. 9 | 124. 5 133. 5 | 127. 3 135. 3 | 127. 5 135. 3 |
| Publicdo | 144.8 | 148.0 | 146.6 | 107. 0 146. 3 | 146.3 | 148. 6 | 148. 6 | 148.7 | 148.8 | 148.8 | 149.5 | 152.0 | 152. 2 | 152. 3 | 152, 3 | 152.4 |
| Health and recreation | 130. 2 137. 7 | 140. 3 150. 5 | 135. 4 144. 8 | 136. 3 145. 6 | 137. 7 147. 2 | 139. 4 149. 4 | 141.0 151.4 | 142, 6 153, 7 | 144. 0 155. 2 | 145, 2 156, 3 | 146.3 157.5 | 147. 5 159. 0 | 148. 9 161. 0 | 150. 2 163. 0 | 151. 1 164. 6 | 152. 1 165. 8 |
| Personal caredo Reading and recreationdo | 125. 2 125. 9 | 137. 3 133. 8 | 131.8 129.5 | 133. 1 130. 4 | 134.9 132.0 | 136. 5 133. 5 | 137. 8 134. 6 | 139.3 135.2 | 141. 2 137. 0 | 143. 0 137. 8 | 144. 2 138. 8 | 145. 3 139. 8 | 146. 5 141. 0 | 147. 8 141. 8 | 148. 9 142. 0 | 149. 5 143. 5 |
| Food | | | 158.8 | | 159, 5 | 160. 0 | 159.4 | 161.7 | 164. 7 | 166. 9 | 169. 2 | 170, 4 | ² 171.9 | 171.4 | 170. 3 | 170. 9 |
| rood at nomedo | | | 160.0 | 158. 1 158. 9 | 160. 2 | 160. 4 | 159.0 | 161.7 | 165. 0 | 167. 7 | 170.0 | 171.3 | 2 172.6 | 171.5 | 169.9 | 179.5 |
| Fuels and utilities do do do do do do do do do do do do do | | | 144. 2 199. 3 | 146. 3 205. 3 | 148. 3 210. 8 | 149. 7 214. 8 | 151. 2 220. 5 | 152.9 221.8 | 154. 6 22 3 . 6 | $156.0 \\ 226.6$ | 157. 3 230. 1 | 158. 6 229. 5 | 2 160. 2 2 228. 2 | 161. 2 227. 9 | 162. 0 224. 9 | 163. 8 227. 2 |
| Apparel and upkeepdo | | | 1 3 2. 5 | 133. 6 | 134.5 | 135. 6 | 136. 5 | 139.6 | 1 3 9. 6 | 140.0 | 140.9 | 140.8 | 2 140.8 | 141. 2 | 141.3 | 141.3 |
| Transportation¶ do Private¶ do | ı | 1 | 132. 5 131. 1 | 133. 8 132. 5 | 135. 9 134. 9 | 138, 1 136, 9 | 140. 0 139. 0 | 141, 2 140, 4 | 143.3 142.5 | 142. 9 142. 2 | 143. 4 142. 6 | 143. 4 142. 4 | 2 143. 5 2 142. 5 | 144. 4 143. 5 | 145. 4 144. 7 | 146. 5 145. 8 |
| New cars do Commodities¶ do | | | 112.0 | 112.8 | 114. 4 | 116.8 | 119. 0 145. 2 | 119.7 147.5 | 122. 2 149. 3 | 123.6 150.7 | 123. 9 152. 0 | 123. 8 153. 0 | ² 121.8 ² 154.0 | 123. 4 154. 7 | 126. 9 154. 8 | 127. 5 155. 7 |
| Commodities less food¶do | | | 141. 1 131. 5 | 141.8 132.7 | 143. 3 134. 2 | 144. 5 135. 8 | 137. 6 | 139.6 | 141.0 | 141.8 | 142.9 | 143.5 | ² 144. 5 | 145.6 | 146.4 | 147. 5 |
| WHOLESALE PRICESO | | | 1 | 102 | | | | · | | | | | 1 | | | |
| (U.S. Department of Labor Indexes) | | | | | | | | | | | | | | | ĺ ' | |
| Not Seasonally Adjusted Spot market prices, basic commodities: | | | | | | | | | | | | | | | | |
| 22 Commodities 1967 = 100 9 Foodstuffs do | 1 173. 8 1 175. 2 | 1 227. 9 1 243. 2 | 233.0 226.8 | 230. 8 220. 1 | 221. 6 215. 1 | 224. 4 219. 7 | 236. 9 250. 0 | 240.8 266.9 | 230. 5 255. 2 | 231. 5 276. 9 | 227.8 282.0 | 213. 1 264. 4 | 205. 1 247. 2 | 201. 9 2 3 6. 1 | 198. 6 224. 5 | 201, 2 224, 6 |
| 13 Raw industrialsdo | 1 173. 1 | 1 219.0 | 237. 2 | 2 3 8. 4 | 226, 2 | 227. 5 | 228. 2 | 224. 2 | 214.7 | 204. 4 | 196. 4 | 183.4 | 180. 1 | 181.1 | 182. 3 | 186. 4 |
| All commoditiesdo | 134.7 | 160. 1 | 151. 4 | 152.7 | 155.0 | 155. 7 | 161. 7 | 167. 4 | 167. 2 | 170. 2 | 171.9 | 171.5 | 171.8 | 171.3 | 170. 4 | 172.1 |
| Crude materials for further processing do | 173. 9 131. 6 | 196.1 | 200.6 | 192.7 | 186.5 | 178. 5 160. 9 | 194. 5 166. 3 | 203. 5 174. 0 | 196. 8 173. 8 | 200. 3 176. 8 | 198. 2 178. 6 | 193. 9 178. 4 | 189. 3 179. 1 | 185. 8 178. 8 | 182. 4 178. 1 | 189. 4 179. 0 |
| Consumer finished goods do | 127.9 | 162. 9 147. 5 | 149, 1 141, 0 | 152, 8 142, 1 | 157.6 143.8 | 144.0 | 148.1 | 150.6 | 152. 1 153. 2 | 155. 2 156. 0 | 157. 7 158. 6 | 158. 0 158. 7 | 159. 3 159. 8 | 159.3 159.4 | 158.9 | 160. 0 159. 7 |
| r roducer minished goodsdo | 129. 2 123. 5 | 149.3 141.0 | 143.8 130.9 | 144.7 132.4 | 146, 0 135, 9 | 145. 4 138. 7 | 149. 9 141. 5 | 152. 1 145. 2 | 148. 0 | 151, 9 | 154.1 | 155. 3 | 157.4 | 158.3 | 158. 5 159. 7 | 160.7 |
| By durability of product: Durable goodsdodo | 127.9 | 150. 1 | 1 3 9.8 | 143. 4 | 147.3 | 150. 0 | 153. 5 | 156.4 | 158.0 | 159.8 | 160.7 | 160.8 | 162. 4 | 16 3 . 6 | 164. 1 | 164.8 |
| Total manufactures | 139.9 129.2 | 167. 6 154. 1 | 160.1 143.6 | 159.7 | 160. 8 149. 3 | 160. 1 151. 5 | 168. 0 156. 4 | 175. 6 161. 8 | 174. 1 162. 4 | 178. 1 165. 2 | 180. 4 166. 2 | 179. 5 166. 9 | 179. 0 168. 2 | 177. 1 168. 0 | 175. 2 167. 8 | 177. 6 168. 7 |
| Durable manufactures do Nondurable manufactures do | 127. 4 131. 0 | 148.6 | 137.9 | 146.0 141.1 | 145.6 | 148. 4 154. 5 | 151. 7 161. 1 | 154. 8 168. 8 | 156. 6 168. 2 | 158. 6 171. 8 | 159. 6 172. 9 | 160. 3 173. 4 | 162.0 | 163. 2 | 163. 7 171. 9 | 164. 4 173. 1 |
| Revised. Preliminary. Computed by | | | 149.4 | 150.9 this po | 153.1 | | | | | | | • | June 1974 | | | |

[?] Revised. Preliminary. 1 Computed by BEA. 2 See note "‡" for this page. (parity index). For actual wholesale prices of individual commodities see respective commodities.

Indexes reflect new seasonal factors effective with the June 1974 Survey (restated back to April 1973), and with the May 1975 Survey (restated back to Jan. 1975); they are not strictly comparable from period to period.

¶ Effective with the December 1974 Survey, indexes have been revised back to April 1974 to reflect the correction in the used car component.

| Unless otherwise stated in footnotes below, date | | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|---|---------------------------|----------------------------|--------------------------------|----------------------------|----------------------------|----------------------------|--------------------------------|----------------------------------|----------------------------|----------------------------|----------------------------|----------------------------|-----------------------------|----------------------------|----------------------------|----------------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | CO | MMC | DITY | PRI | CES- | -Con | tinue | d | | | | | | | |
| WHOLESALE PRICES Continued | | | | | | | | | | |] | | | | | |
| (U.S. Department of Labor Indexes)-Continued | | | | | | | | | | | | | | | | |
| All commodities—Continued Farm prod., processed foods and feeds_1967=100 | 159.1 | 177.4 | 176. 2 | 169.6 | 167.4 | 161.7 | 172. 7 | 183. 4 | 179.1 | 185. 1 | 189. 0 | 186. 5 | 183.8 | 179.5 | 174.9 | 178. |
| Farm products ?dododo | 176. 3 168. 1 | 187. 7 192. 3 | 197. 0 210. 6 | 186. 2 226. 9 | 180. 8 236. 8 | 168. 6 204. 4 | 180. 8 186. 9 | 189. 2 162. 6 | 182. 7 163. 2 | 187. 5 166. 2 | 187. 8 186. 9 | 183. 7 163. 7 | 179.7 174.9 | 174.6 169.0 | 171. 1 163. 8 | 177. 183. |
| Grainsdo_ Live poultrydo_ Livestockdo | 183. 6 179. 5 | 257. 9 157. 4 170. 6 | 263. 0 166. 1 181. 1 | 213. 0 146. 0 169. 0 | 210, 4 146, 9 159, 1 | 224. 3 132. 8 137. 8 | 247. 1 148. 1 173. 6 | 277. 7 149. 8 184. 6 | 259. 3 173. 4 168. 6 | 291. 2 157. 0 164. 9 | 283. 5 178. 8 156. 4 | 276. 0 167. 3 159. 5 | 255. 4 173. 6 156. 0 | 242.8 176.7 152.0 | 223. 5 170. 1 155. 4 | 218. 168. 173. |
| Foods and feeds, processed Qdo_ Beverages and beverage materialsdo | 148. 1 121. 7 | 170. 9 140. 7 | 163. 0 129. 3 | 159. 1 132. 3 | 158.9 134.5 | 157. 4 138. 4 | 167. 6 143. 6 | 179. 7 146. 2 | 176. 8 147. 8 | 183. 5 152, 6 | 189. 7 154. 2 | 188. 2 158. 2 | 186. 4 162. 6 | 182. 6 162. 2 | 177. 3 162. 2 | 179. 161. |
| Cereal and bakery productsdo Dairy productsdo | 134. 4 131. 1 | 171. 2 146. 4 | 172. 3 151. 2 | 167. 1 154. 1 | 167. 1 146. 9 | 166. 0 142. 9 | 168. 9 141. 7 | 169. 3 142. 4 | 169. 7 144. 8 | 176. 2 146. 4 | 179.7 146.8 | 181. 9 146. 7 | 182. 3 148. 3 | 183. 6 148. 5 | 181. 9 148. 6 | 179. 148. |
| Fruits and vegetables, processed do Meats, poultry, and fish do | 129. 6 167. 5 | 154. 6 163. 5 | 141. 2 165. 5 | 142. 8 157. 6 | 145. 2 153. 4 | 148. 3 141. 8 | 157. 7 167. 2 | 162. 7 169. 7 | 165, 6 165, 5 | 170. 0 163. 0 | 171. 1 166. 5 | 170. 1 160. 6 | 171. 2 165. 6 | 170.9 164.6 | 169. 5 163. 7 | 170. 174. |
| Industrial commoditiesdo | 1 | 153.8 | 142.4 | 146.6 | 150. 5 | 153. 6 | 157.8 | 161.6 | 162.9 | 164.8 | 165. 8 | 166. 1 | 167. 5 | 168. 4 | 168.9 | 169. |
| Chemicals and allied products ?dododododododododododo | 110. 0 96. 6 103. 4 | 146. 8 137. 7 151. 7 | 127. 3 118. 1 122. 0 | 132. 3 118. 2 130. 9 | 137. 0 118. 3 | 142. 8 120. 2 146. 9 | 148. 4 131. 0 155. 5 | 158, 5 142, 0 167, 8 | 161. 7 145. 3 | 168. 5 170. 4 | 172. 9 181. 1 | 174. 0 182. 2 194. 8 | 176. 0 190. 1 196. 8 | 178. 1 192. 9 | 181. 8 211. 6 207. 5 | 182. 212. 207. |
| Chemicals, industrial do Drugs and pharmaceuticals do Fats and olls, inedible do | 104.3 | 112.7 338.2 | 106. 2 372. 4 | 107. 6 385. 4 | 138. 2 109. 1 359. 3 | 111.3 361.3 | 112. 7 347. 3 | 115. 3 380. 2 | 174. 4 117. 0 325. 3 | 181.9 119.1 328.3 | 190. 1 121. 0 301. 3 | 121.8 264.3 | 123. 8 235. 3 | 202. 1 124. 1 231. 6 | 124. 5 218. 2 | 125. 261. |
| Prepared paintdo Fuels and related prod., and power \$\Psi\do | 122. 2 | 145. 7 208. 3 | 132. 5 189. 0 | 135.4 | 136. 0 204. 3 | 146. 5 210. 5 | 149. 7 221. 7 | 152. 3 226. 0 | 154.8 | 157.6 | 161. 8 227. 4 | 161. 8 229. 0 | 163. 7 232. 2 | 164. 0 232. 3 | 164. 7 233. 0 | 164. 236. |
| Coaldodododododo | 218. 1 129. 3 | 332. 4 163. 1 | 259. 3 148. 9 | 303. 7 153. 4 | 307. 7 159. 7 | 321.5 164.7 | 344. 0 167. 6 | 357. 7 170. 6 | 225. 0 371. 8 173. 8 | 228. 5 394. 3 178. 3 | 398. 0 179. 7 | 428, 4 180, 3 | 428. 8 183. 3 | 409. 9 186. 5 | 388. 3 191. 1 | 387. 194. |
| Gas fuels ¶do Petroleum products, refined ¶do | 126. 7 | 162. 2 223. 4 | 148. 6 206. 3 | 149. 0 215. 8 | 150. 0 224. 4 | 151. 4 2 3 2. 2 | 187. 4 239. 4 | 189.9 243.9 | 166. 6 243. 0 | 167. 2 244. 3 | 175. 5 2 3 8. 2 | 177. 2 238. 5 | 181. 0 242. 3 | 188. 5 240. 7 | 188. 1 242. 3 | 206. 243. |
| Furniture and household durables Qdo Appliances, householddo | 108.5 | 127. 9 117. 9 | 121. 3 112. 5 | 122. 9 113. 2 | 124. 5 114. 0 | 126. 1 115. 4 | 128. 2 116. 7 | 129.8 118.3 | 132.8 120.9 | 135. 5 125. 1 | 136. 9 126. 9 | 137. 7 128. 7 | 138. 8 130. 1 | 139. 1 130. 6 | 138. 5 130. 1 | 138. 130. |
| Furniture, householddo_ Home electronic equipmentdo_ | 123. 0 91. 9 | 136. 6 93. 1 | 130. 3 92. 2 | 132. 8 92. 2 | 134. 9 92. 5 | 135, 5 93, 1 | 136. 7 93. 6 | 137. 9 93. 6 | 139.9 94.1 | 142. 8 94. 1 | 144. 5 94. 5 | 144. 6 94. 7 | 145. 4 95. 4 | 145. 5 95. 6 | 145. 3 95. 4 | 145. 91. |
| Hides, skins, and leather products Qdo Footweardo | 130.5 | 145. 1 140. 0 | 143. 4 135. 9 | 145. 4 138. 1 | 146. 3 138. 7 | 146. 0 139. 5 | 146. 6 139. 8 | 146. 2 140. 7 | 148. 1 144. 1 | 145, 2 144, 3 | 144. 5 144. 8 | 143. 2 144. 8 | 142. 1 145. 4 | 141.7 145.9 | 143. 2 146. 0 | 147. 146. |
| Hides and skins do Leather do Lumber and wood products do | 160.1 | 195. 9 154. 3 183. 6 | 201. 7 156. 7 191. 3 | 211. 2 158. 4 200. 2 | 218. 6 159. 3 198. 0 | 207. 2 156. 6 192. 2 | 215. 5 155. 3 188. 6 | 204. 3 154. 4 183. 7 | 194. 9 155. 3 180. 4 | 161. 2 151. 5 169, 4 | 156. 5 147. 4 165. 8 | 136. 7 145. 3 165. 4 | 124. 7 141. 1 164. 7 | 122. 3 138. 8 | 138. 5 141. 6 169. 6 | 173. 151. 174. |
| Lumberdo | 205. 2 | 207. 1 | 221.4 | 2 3 0. 9 | 227.3 | 220. 2 | 214. 2 | 206.7 | 199.6 | 183. 6 | 178. 1 | 177. 2 | 176. 5 | 169. 3 181. 3 | 182. 3 | 189. |
| Machinery and equipment 9doAgricultural machinery and equipdo | 125. 9 | 139. 4 143. 8 152. 3 | 129. 0 132. 6 138. 6 | 130.8 133.4 140.1 | 134. 1 137. 8 145. 1 | 137. 2 141. 1 148. 9 | 140. 3 143. 9 151. 4 | 144. 3 147. 9 | 146. 8 152. 0 | 150. 0 155. 0 167. 0 | 152.7 159.7 169.0 | 154. 0 160. 3 176. 0 | 156. 6 163. 6 177. 6 | 157.7 164.4 | 158. 8 166. 0 182. 0 | 159. 166. 183. |
| Construction machinery and equipdo. Electrical machinery and equipdo. Metalworking machinery and equipdo. | 112.4 | 125. 0 146. 9 | 116. 9 134. 3 | 118. 5 136. 6 | 120. 6 140. 9 | 123. 4 144. 6 | 126. 3 149. 3 | 161. 3 128. 5 152. 7 | 163. 4 130. 4 156. 1 | 132. 4 159. 9 | 135. 4 161. 9 | 136. 5 163. 0 | 138. 1 164. 9 | 180. 4 138. 7 167. 1 | 139. 1 168. 8 | 139. 169. |
| Metals and metal products QdoHeating equipmentdo | 132. 8 120. 4 | 171. 9 135. 0 | 154.7 124.4 | 161. 2 127. 5 | 168. 7 130. 0 | 174. 0 132. 7 | 180. 3 137. 1 | 185. 6 140. 0 | 187. 1 141. 4 | 186. 9 145. 0 | 186. 7 147. 0 | 184. 6 148. 5 | 185. 5 148. 3 | 186. 3 149. 0 | 186. 1 149. 5 | 185. 149. |
| Iron and steel do Nonferrous metals do | 136. 2 | 178. 6 187. 1 | 157. 7 176. 3 | 164. 9 186. 5 | 169. 1 200. 4 | 177. 9 200. 5 | 190. 4 198. 4 | 195. 7 200. 4 | 198. 1 197. 0 | 199. 0 190. 8 | 199. 7 187. 2 | 196. 7 181. 8 | 199. 4 178. 8 | 200. 5 176. 1 | 200. 6 173. 9 | 201. 172. |
| Nonmetallic mineral products Q | | 153. 2 | 144. 2 | 146. 7 | 150. 7 | 152.3 | 156. 4 | 157. 6 | 159.8 | 162. 2 | 163. 4 | 164.3 | 168. 5 | 170. 3 | 170.8 | 173. |
| Concrete products do do do do do do do do do do do do do | 131.7 | 135. 2 151. 7 137. 6 | 130.8 144.7 129.6 | 131. 5 145. 3 132. 7 | 132. 7 147. 7 133. 3 | 134. 2 149. 9 137. 6 | 135. 2 155. 2 138. 8 | 137.3 156.4 142.9 | 139. 2 157. 1 145. 7 | 141, 2 159, 5 144, 6 | 141. 2 160. 4 143. 8 | 143. 2 161. 8 144. 3 | 145. 4 167. 1 143. 7 | 146. 8 168. 1 143. 7 | 146. 8 169. 0 145. 6 | 148.1 169.9 144.6 |
| Gypsum productsdo Pulp, paper, and allied productsdo. Paperdo. | 121.4 | 151. 7 148. 6 | 137. 2 132. 6 | 144. 4 140. 1 | 146. 6 141. 9 | 147. 5 143. 0 | 153. 3 149. 9 | 162. 9 160. 3 | 164. 2 162. 1 | 166. 0 165, 4 | 166. 9 166. 4 | 167. 2 167. 5 | 169. 8 173. 3 | 169. 8 173. 4 | 170. 0 173. 3 | 169. 173. |
| Rubber and plastics products do Tires and tubes do | 112.4 | 136. 2 133. 4 | 123. 8 128. 8 | 129. 4 129. 6 | 133. 7 129. 9 | 135, 6 131, 0 | 139. 5 136. 9 | 143. 4 138. 2 | 145.6 140.3 | 147.5 141.3 | 148. 5 142. 7 | 149. 4 143. 4 | 149. 6 14 3 . 7 | 150. 0 145. 1 | 149. 7 145. 1 | 149. 145. |
| Textile products and apparel QdoAppareldodo | 119.0 | 139. 1 129. 5 | 136, 1 125, 2 | 137. 5 127. 0 | 139. 1 128. 0 | 141. 7 129. 7 | 142. 1 130. 5 | 142. 3 132. 4 | 142.1 133.0 | 140. 5 133. 1 | 139. 8 133. 6 | 138. 4 133. 7 | 137.5 133.8 | 136. 5 133. 6 | 134.3 133.3 | 134. 133. |
| Cotton products do Synthetic products do Textile housefurnishings do | 121.8 | 175. 4 135. 8 143. 1 | 173. 7 133. 6 135. 2 | 175. 1 135. 2 136. 7 | 174. 9 138. 1 143. 6 | 181. 8 140. 7 145. 6 | 184. 7 140. 3 147. 1 | 180. 9 138. 9 147. 4 | 179.3 137.7 148.5 | 173. 4 135. 1 149. 2 | 170.8 134.2 149.0 | 165. 7 132. 3 148. 4 | 162. 0 130. 7 150. 1 | 158.0 129.3 150.9 | 156. 0 121. 7 150. 9 | 158. 121. 151. |
| wool productsdo | 128.2 | 119.0 | 127. 9 | 121.1 | 121. 1 | 119.6 | 119. 2 | 117.7 | 116.5 | 112, 3 | 107.3 | 107 3 | 103.8 | 103. 8 | 102.0 | 103. |
| Transportation equipment ♀Dec. 1968=100 Motor vehicles and equip1967=100 | 115. 1 119. 2 | 125. 5 129. 2 | 119. 1 12 3 . 2 | 119. 4 123. 3 | 121. 4 124. 9 | 122. 8 126. 1 | 125. 1 128. 5 | 126. 7 130. 1 | 127. 7 130. 6 | 134. 2 138. 1 | 135. 1 138. 9 | 137. 0 140. 7 | 137. 1 140. 2 | 138. 2 141. 5 | 139. 5 143. 0 | 139. 9 143. 0 |
| Seasonally Adjusted ‡ | | | | | | | | | | | | | | | , | 1 |
| By stage of processing: Crude materials for further processingdo Intermediate materials, supplies, etcdo | | | 197. 8 149. 0 | 194. 1 152. 6 | 185. 2 156. 7 | 174. 5 160. 6 | 193. 7 165. 6 | 201. 3 17 3 . 5 | 199. 0 17 3 . 1 | 20 3 . 1 177. 5 | 204. 5 179. 3 | 198. 3 179. 5 | 188. 9 179. 8 | 181. 3 179. 3 | 179. 9 177. 9 | 190. 178. |
| Consumer finished goods do | 1 |] | 143. 1 | 144.7 | 146. 1 | 145. 3 156. 7 | 149. 6 | 151.6 | 15 3 . 2 | 156. 9 | 160. 2 180. 5 | 158.9 | 159.5 175.6 | 158.6 | 157.7 | 159. |
| Food do do Finished goods, exc. foods do Durable do | | | 162. 6 130. 9 120. 9 | 163. 3 133. 2 121. 9 | 162. 9 135. 7 123. 6 | 156. 7 138. 2 125. 0 | 164.3 140.7 126.8 | 167. 2 142. 6 127. 6 | 168. 5 144. 5 129. 6 | 173. 3 147. 1 133. 5 | 180. 5 147. 6 133. 9 | 176. 6 148. 6 134. 9 | 175. 6 149. 5 135. 2 | 174.1 149.7 135.8 | 170. 6 150. 0 136. 9 | 175. 1 150. 3 136. 9 |
| Nondurable do Producer finished goods do | - | | 137. 8 130. 9 | 141. 1 132. 4 | 144. 0 135. 9 | 147. 1 138. 7 | 150. 0 141. 5 | 152.5 145.1 | 154. 2 148. 0 | 156. 0 152. 1 | 156. 8 154. 4 | 157. 8 155. 3 | 158. 5 157. 2 | 159. 0 158. 1 | 158. 9 159. 7 | 159. 160. |
| By durability of product: Total manufactures | | | 143. 3 | 146. 1 | 148. 9 | 151, 2 | 155. 6 | 161, 3 | 161.9 | 165. 9 | 167.0 | 167.7 | 168.7 | 168.0 | 167.5 | 168.9 |
| Durable manufactures do. Farm products do. Processed foods and feeds do. | | | 137. 6 193. 5 | 140. 5 187. 9 | 145. 2 180. 8 | 148. 1 164. 5 | 151. 2 180. 8 | 154. 3 186. 8 | 157. 7 184. 4 | 158. 9 19 3 . 1 | 160. 4 194. 0 | 161. 3 186. 1 | 162. 5 177. 9 | 163. 2 170. 2 | 163. 4 168. 1 | 163. 7 179. 3 |
| PURCHASING POWER OF THE DOLLAR | - | | 161.5 | 161. 4 | 160. 0 | 156.0 | 166. 9 | 177.9 | 177.0 | 185, 0 | 193.8 | 188. 2 | 185. 3 | 180. 3 | 175. 7 | 181. 9 |
| As measured by— | | 00.00- | | | 40.0:- | 40.0:0 | | | | | 40 *** | 20 | #o * | 00 === | AC * | an *** |
| Wholesale prices 1967=\$1.00. Consumer prices do | . 752 | \$0.627 .678 | \$0.661 .699 | \$0.655 .695 | \$0.645 .687 | \$0.642 .681 | \$0. 618 . 676 | \$0.597 .667 | \$0.598 .659 | \$0.588 .654 | \$0. 582 . 648 | \$0.583 .643 | \$0.582 .641 | \$0.584 .636 | \$0.587 .634 | \$0.583 .633 |

d'See corresponding note on p. S-8. Pincludes data for items not shown separately.

"Beginning June 1974 SURVEY, data are restated to reflect changes in pricing by BLS.

Because of delay in obtaining data the prices lag the current index as follows: electric power, one month (i.e., July index reflects June prices); gas fuels, except LPG, two months (July

index reflects May prices); refined petroleum products (gasoline, distillates, residual), one month (July index reflects June prices). The restated indexes are comparable with those for earlier periods. ‡Beginning in the May 1975 Survey, date reflect new seasonal factors. Previously published data, back to 1970 will be revised.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|--|--|--|--|--|--|--|--|--|--|--|--|--|---|--|------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anr | nual | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | CONS | STRU | СТІО | N AN | D R | EAL] | ESTA | TE | | | | | | | |
| CONSTRUCTION PUT IN PLACE; | | | | | | | | | | | | | | | | |
| New construction (unadjusted), totalmil. \$ | 135,456 | 134,815 | 9,969 | 11,014 | 11,879 | 12, 222 | 12,384 | 12,444 | 12,141 | 12,046 | 11,373 | 10,544 | r 9, 14 2 | * 8, 487 | 9, 169 | |
| Private, total 9do Residential (including farm)do New housing unitsdo | 102, 894 57, 623 47,841 | 96, 389 46, 769 36, 982 | 7, 276 3, 500 2, 839 | 7,892 3,866 3,083 | 8, 365 4, 140 3, 315 | 8,710 4,399 3,524 | 8, 811 4, 513 3, 581 | 8, 753 4, 470 3, 488 | 8, 538 4, 211 3, 285 | 8, 549 3, 952 3, 045 | 8, 122 3, 639 2, 772 | 7, 444 3, 218 2, 431 | 7 6, 331 7 2, 6 3 5 7 2, 0 13 | 7 5, 803 7 2, 313 7 1, 760 | 6, 105 2, 504 1, 861 | |
| Nonresidential buildings, except farm and public utilities, total ♀ mil. \$ | 27, 584 6, 243 15, 453 | 29, 726 7, 745 16, 030 | 2, 3 14 569 1, 246 | 2, 440 586 1, 336 | 2, 535 648 1, 384 | 2, 592 674 1, 407 | 2, 545 645 1, 397 | 2, 524 666 1, 3 61 | 2, 590 661 1, 425 362 | 2,758 734 1,498 | 2, 624 752 1, 371 | 2, 482 750 1, 256 | 2, 206 634 1, 128 281 | 7 2, 110 7 612 7 1, 069 | 2, 057 619 1, 008 | |
| Telephone and telegraphdo | 3, 967 32, 562 | 4, 281 38, 426 | 359 2, 693 | 364 3,122 | 382 | 3 82 3 , 512 | 380 | 386 3,691 | 3,603 | 3,462 | 361 3, 251 | 349 3, 100 | r 2, 811 | 283 r 2, 684 | 2.061 | |
| Buildings (excluding military) Q do | 12, 994 941 605 1, 170 10, 559 | 14, 990 1, 007 763 1, 188 12, 105 | 1, 128 68 68 100 705 | 1, 304 93 70 107 897 | 3, 514 1, 447 77 71 98 1, 088 | 1, 309 79 71 104 1, 144 | 3, 573 1, 293 97 52 95 1, 299 | 1, 359 100 53 96 1, 280 | 1, 279 120 53 106 1, 362 | 1, 197 170 67 95 1, 219 | 1, 215 85 65 96 975 | 1, 297 87 81 99 795 | 7 1, 233 7 91 74 7 99 7 682 | 1, 149 79 76 99 670 | | |
| New construction (seasonally adjusted at annual rates), totalbil. \$ | | | 135. 1 | 136. 4 | 138. 2 | 1 3 6. 9 | 137.9 | 134. 4 | 133. 0 | 134.0 | 131. 1 | 132. 8 | , 130. 3 | r 125. 6 | 125, 8 | |
| Private, total Qdo | | | 98.6 | 97.4 | 97. 9 | 98. 4 | 98.0 | 96. 2 | 94.7 | 95. 2 | 93.5 | 90.9 | r 88. 5 | 7 86. 6 | 84. 4 | |
| Residential (Including farm) do New housing units do Nouresidential buildings, except farm and public utilities, total \$\frac{9}{2}\$ bil. \$\$\frac{1}{2}\$ | | | 48. 6 39. 1 30. 5 | 48. 2 39. 3 | 48. 0 39. 7 | 48. 3 39. 5 | 48. 9 38. 9 29. 0 | 48. 2 37. 5 28. 4 | 46. 0 35. 5 29. 1 | 44. 3 33. 7 30. 4 | 42.3 31.8 30.6 | 40. 0 29. 8 29. 9 | 37. 7 27. 9 29. 4 | 36. 2 26. 7 29. 8 | 35. 7 26. 3 27. 1 | |
| Industrial do O. Commercial do Public utilities: Telephone and telegraph do | | | 7. 5 16. 7 4. 3 | 6. 9 16. 3 | 7. 6 16. 4 4. 4 | 8. 0 16. 4 4. 1 | 7. 2 16. 0 4. 5 | 7. 6 15. 1 4. 3 | 7. 7 15. 7 4. 3 | 8. 3 16. 3 | 8. 7 16. 0 4. 1 | 8. 8 15. 4 3. 9 | 8. 5 15. 1 4. 5 | 8.7 7 15.2 4.1 | 8. 2 13. 4 | |
| Public, total 9do | l | Ī | 36.4 | 39.0 | 40.3 | 38.5 | 40.0 | 38.2 | 38.3 | 38.9 | 37.6 | 41.9 | 7 41.8 | 7 39.8 | | |
| Buildings (excluding military) Q | | | 14.6 .8 .9 1.4 11.0 | 15. 5 1. 1 . 8 1. 5 | 16. 8 1. 0 . 8 1. 2 12. 3 | 15. 4 .9 .7 1. 2 11. 5 | 15.8 1.2 .7 1.1 | 15. 2 1. 3 . 6 1. 0 | 14.6 1.5 .7 1.2 13.3 | 14. 3 1. 8 . 8 1. 1 12. 6 | 14. 3 . 9 . 8 1. 1 10. 8 | 15. 7 . 9 1. 0 1. 1 12. 2 | 7 16. 0 7 1. 1 . 9 1. 3 7 12. 8 | 14.7 1.1 1.1 1.4 11.9 | 1. 1 1. 6 | |
| CONSTRUCTION CONTRACTS | | | 11.0 | 12. 2 | 12.0 | 11.5 | 12, 5 | 12.0 | 10.0 | 12.0 | 10.0 | 12.2 | 12.0 | 11.5 | | |
| Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill): Valuation, total mil. \$ | 99, 450 | r 9 3,3 70 | 7,764 | 8, 929 | 10, 158 | 8, 480 | 9, 295 | 8, 416 | 8,359 | 7,227 | 6,179 | 7,304 | 5, 100 | 4,955 | 6,574 | |
| Index (mo. data seas. adj.)1967=100 | 1 180 | 1 169 | 181 | 167 | 188 | 166 | 177 | 170 | 187 | 148 | 154 | 176 | 135 | 135 | 153 | |
| Public ownership mil. \$ Private ownership do By type of building: Nonresidential do Residential do Non-building construction do New construction planning | 26,597 72,693 31,678 45,804 21,880 | 7 32,497 7 61,873 7 33,051 7 34,404 7 26,914 | 7 2, 454 7 5, 310 7 2, 706 7 3, 312 7 1, 746 | 2, 336 6, 593 2, 842 3, 924 2, 163 | 3, 082 7, 076 3, 120 3, 862 3, 176 | 2, 968 5, 512 2, 989 3, 546 1, 945 | 3, 242 6, 053 3, 698 3, 350 2, 247 | 3, 311 5, 105 2, 110 3, 960 3, 246 | 3, 273 5, 086 3, 320 2, 503 2, 536 | 2,720 4,508 2,710 2,457 2,061 | 2, 391 3, 788 2, 618 1, 931 1,630 | 2, 496 4, 809 2, 451 1, 715 3, 139 | 2, 254 2, 846 2, 233 1, 562 1, 305 | 2,031 2,924 2,199 1,583 1,172 | 2, 182 4, 393 2, 402 2, 316 1, 856 | |
| (Engineering News-Record) Odo | 86,743 | 97, 102 | 9, 472 | 8, 698 | 7,609 | 7,646 | 6, 505 | 6, 43 2 | 7,059 | 8,918 | 10,336 | 6, 424 | | | | |
| HOUSING STARTS AND PERMITS; New housing units started: Unadjusted: Total (private and public)thous Inside SMSA'sdo | 2,057, 5 1,501.7 | 1, 3 52. 5 9 3 2. 2 | 127. 2 92. 6 | 160, 9 114, 6 | 149. 9 106. 4 | 149. 5 101. 9 | 127. 2 | 114.0 | 99.6 | 97. 2 | 75. 6 48. 3 | 55. 4 | 56.9 r 37.4 | r 56. 2 r 38. 1 | 7 80. 0 53. 7 | 99. |
| Privately owneddodo | 2 045 3 | 1, 337. 7 888. 1 | 124. 8 76. 9 | 159. 5 102. 2 | 149. 0 96. 3 | 147. 6 99. 3 | 81. 8 126. 6 90, 7 | 79. 3 111. 1 79. 8 | 63. 0 98. 3 73. 4 | 62. 2 96. 7 69. 5 | 75. 1 57. 9 | 38. 6 55. 1 41. 0 | 56. 1 39. 8 | 7 54.7 7 40.0 | 79.1 61.1 | 98. 76. |
| Seasonally adjusted at annual rates: Total privately owneddo One-family structuresdo | | | 1, 511 9 6 9 | 1,580 975 | 1, 4 67 925 | 1,533 1,000 | 1, 314 920 | 1, 156 826 | 1, 157 845 | 1, 106 792 | 1,017 802 | 880 682 | 999 7 3 9 | 7 1,000 7 733 | 7 974 757 | 99 75 |
| New private housing units authorized by building permits (14,000 permit-issuing places): Monthly data are seas. adj. at annual rates: Total thous do no-family structures do do do do do do do do do do do do do | 1,820 882 | 1,066 637 | 1, 410 761 | 1, 296 727 | 1, 120 671 | 1, 106 674 | 1,017 6 3 2 | 900 618 | 82 3 577 | 782 5 33 | 730 511 | 822 486 | 682 495 | 714 524 | r 706 r 523 | 89 61 |
| Manufacturers' shipments of mobile homes: Unadjusteddo Seasonally adjusted at annual ratesdo | 566. 9 | 3 29. 3 | 7 33. 3 7 409 | , 38, 0 , 389 | 7 37. 1 7 395 | 7 3 5. 6 | 7 31. 0 7 343 | r 29. 2 r 31 6 | r 24. 1 r 258 | r 20. 7 | 7 15. 3 7 204 | r 11. 8 | 11.7 185 | 14. 7 219 | 16. 3 199 | |
| CONSTRUCTION COST INDEXES | | | -** | | | | | | | | | | | | | |
| Dept. of Commerce composite1987=100 | 152 | 173 | 166 | 168 | 171 | 173 | 175 | 177 | 179 | 180 | 181 | 183 | 184 | 185 | 186 | |
| American Appraisal Co., The: 1913=100. Average, 30 cities. 1913=100. Atlanta. do New York do San Francisco. do St. Louis. do | 1, 515 1, 749 1, 590 1, 469 1, 434 | 1,608 1,821 1,711 1,552 1,536 | 1, 586 1, 835 1, 707 1, 540 1, 501 | 1, 590 1, 838 1, 710 1, 540 1, 516 | 1,599 1,824 1,686 1,536 1,514 | 1,606 1,828 1,695 1,534 1,531 | 1, 621 1, 855 1, 715 1, 533 1, 522 | 1, 626 1, 850 1, 712 1, 529 1, 597 | 1, 645 1, 836 1, 757 1, 585 1, 587 | 1, 648 1, 814 1, 751 1, 578 1, 584 | 1, 640 1, 800 1, 746 1, 614 1, 574 | 1,639 1,797 1,743 1,609 1,571 | 1,647 1,832 1,775 1,612 1,576 | | | |
| Boeckh indexes: A verage, 20 cities: Apartments, hotels, office buildings 1967 = 100. Commercial and factory buildings | 154. 0 154. 4 | 168. 4 171. 1 172. 0 | 162.5 163.0 | | 165. 8 167. 7 | | 170. 2 174. 3 | | 175. 3 179. 6 | | 177. 4 182. 4 | | 182.8 | | 185. 8 | |

^{*}Revised. *Preliminary. ¹ Computed from cumulative valuation total. ‡ Data for new construction have been revised back to 1958; those for housing starts and, permits, back to 1959. The revised data are available from the Bureau of the Census, Washingon, D.C. 20233. ¶ Data for Aug. 1973 for nonresidential building and nonbuilding construction appearing in

the Oct. 1974 SURVEY were transposed; they should have read (mil. \$): Nonresidential building, 73,167; non-building construction, 72,453.

① Data for Jan., May, Aug., and Oct. 1974 are for 5 weeks; other months, 4 weeks.

Q Includes data for items not shown separately.

**Corrected.

| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | - | - | 1 | | 1 | 1974 | 1 | 1 | | <u></u> | | 1 | 975 | |
|--|--|--|--|---|---|---|---|--|---|--|--|---|---|--|---|-------------------------------------|
| in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| · | CON | STRU | CTIO | N AN | D RI | EAL 1 | ESTA' | ГЕ(| Conti | nued | | _ | | | | |
| CONSTRUCTION COST INDEXES—Con. | | | | | | | | | | | | | 1 | | | |
| Engineering News-Record: Bullding | 168. 4 176. 5 | 178. 3 188. 0 | 171. 0 182. 9 | 174. 2 182. 6 | 174. 2 182. 6 | 177. 5 185. 6 | 182.4 189.9 | 183. 6 193, 2 | 183. 1 194. 5 | 184. 5 195. 5 | 183.4 195.0 | 183. 8 195. 3 | 183. 8 195. 8 | 187. 2 198. 1 | 187. 3 198. 1 | 1 187. 8 1 198. 8 |
| Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.)1967=100 CONSTRUCTION MATERIALS | 152.4 | 201.8 | 187. 4 | | | 201. 4 | | | 209.7 | | | 209.9 | | | | |
| Output Index: Composite, unadjusted 9 | 194. 1 | 177. 5 | 191. 6 198. 5 | 205. 3 200. 7 | 206. 8 190. 0 | 189. 9 176. 3 | 183. 5 190. 7 | 191. 7 175. 2 | 179. 2 174. 8 | 181. 6 164. 1 | 148. 8 155. 9 | 127. 2 144. 9 | 135. 7 143. 9 | 133. 6 151. 3 | | |
| Iron and steel products, unadjusteddo Lumber and wood products, unadjdo Portland cement, unadjusteddo | 193. 1 194. 6 235. 4 | 181. 8 171. 6 215. 3 | 201. 6 195. 0 189. 4 | 203. 0 208. 6 229. 7 | 203. 7 200. 2 257. 4 | 188. 6 177. 7 258. 4 | 173. 6 172. 3 256. 0 | 186. 5 182. 9 270. 5 | 178. 3 167. 7 248. 3 | 189. 4 161. 0 271. 9 | r 170. 1 130. 9 r 183. 8 | 155. 2 114. 5 138. 7 | 152.7 133.5 114.8 | 136. 9 139. 8 105. 0 | | |
| REAL ESTATE ¶ | | | | | | | | | | İ | | | | | | |
| Mortgage applications for new home construction: FHA net applicationsthous. units. Seasonally adjusted annual ratesdo. Requests for VA appraisalsdo. Seasonally adjusted annual ratesdo. | 83. 2 161. 9 | 87. 1 161. 1 | 4. 2 72 12. 6 144 | 9.3 74 14.9 7 153 | 8. 3 89 14. 3 | 7, 9 90 15, 8 r 180 | 8.8 103 15.1 r 160 | 7. 5 85 16. 8 7 185 | 8. 2 95 13. 5 | 11.1 133 16.3 | 7.9 111 12.0 157 | 5. 8 79 8. 4 7 132 | 5. 1 72 8. 9 126 | 10. 6 144 | | |
| Home mortgages insured or guaranteed by— Fed. Hous, Adm.: Face amount | 4, 473. 30 7, 467. 53 | 3,933.70 7,909.60 | 252, 99 533 , 48 | 303.86 416.26 | 334. 10 716. 12 | 305, 50 906, 77 | 366. 47 634. 10 | 335. 88 834. 91 | 340. 28 704. 78 | 392. 74 712. 42 | 352.57 727.35 | 374. 25 557. 83 | 557.54 544.98 | 494.27 | | |
| Federal Home Loan Banks, outstanding advances to member institutions, and of periodmll. \$ | 15, 147 | 21,804 | 14, 995 | 16,020 | 16, 803 | 17,642 | 18, 582 | 19, 653 | 20, 772 | 21, 409 | 21,502 | 21,804 | 20, 728 | 19, 461 | | |
| New mortgage loans of all savings and loan associations, estimated total | 49, 412 | 3 8, 959 | 3, 642 | 4, 482 | 4, 909 | 4, 244 | 3, 810 | 3, 588 | 2, 676 | 2 , 3 99 | 1, 961 | 2, 212 | 2, 004 | r 2, 277 | 3, 104 | |
| Home construction | 10, 215 29, 566 9, 631 | 7, 566 23, 560 7, 833 | 740 2, 050 852 | 945 2, 547 990 | 1, 007 2, 952 950 | 838 2, 615 791 | 691 2, 451 668 | 2, 3 87 589 | 488 1,705 483 | 456 1,498 445 | 391 1, 198 372 | 400 1, 255 557 | 378 1, 142 484 | 7 430 1, 285 7 562 | 643 1,670 791 | |
| Foreclosuresnumbernumber | 135, 820 2, 63 9 | 3, 190 | 11,412 278 | 12,027 2 3 5 | 12, 3 89 27 3 | 11, 3 58 | 11, 811 256 | 11,541 264 | 10, 980 254 | 274 | 262 | 298 | 307 | 287 | | |
| | 2,003 | 0,150 | | | <u> </u> | C TR | | 204 | 204 | 217 | 202 | 200 | 1 301 | 201 | | 1 |
| ADVERTISING | | | <u> </u> | | <u> </u> | L III. | ADE | I | <u> </u> | <u> </u> | I | <u> </u> | 1 | 1 | 1 | 1 |
| McCann-Erickson national advertising index. | | | | | Į | | | | | | | | | | | |
| $ \begin{array}{cccccccccccccccccccccccccccccccccccc$ | 130 135 139 116 131 | 141 150 153 7 121 7 141 | 137 143 150 114 145 | 139 149 151 113 128 | 141 153 149 118 138 | 141 154 149 118 152 | 141 152 154 121 143 | 141 153 152 123 132 | 144 151 157 122 152 | 147 151 165 125 140 | 146 154 164 133 130 | 148 159 160 123 152 | 147 155 174 123 135 | 146 156 164 115 152 | 142 157 158 117 136 | |
| Magazine advertising (general and natl. farm magazines): | | | | | | | 7.0 | 102 | 102 | | | | | | | |
| Cost, total mil. \$ Apparel and a coessories do Automotive, Incl. accessories do Building materials do Drugs and tolletries do Foods, soft drinks, confectionery do | 1,316.0 52.9 120.4 26.7 140.6 96.2 | 1, 366. 3 50. 3 104. 5 24. 7 142. 3 92. 3 | 112.1 4.9 11.1 2.0 11.5 7.1 | 125, 9 6, 5 9, 8 3, 4 12, 5 8, 0 | 127. 1 4. 0 9. 7 3. 1 14. 1 6. 8 | 110. 5 2. 2 8. 1 2. 6 13. 0 8. 2 | 85. 7 2. 0 7. 6 1. 4 9. 9 6. 6 | 84.1 3.9 5.1 1.1 10.2 5.7 | 125. 9 7. 0 7. 5 2. 7 11. 7 6. 4 | 141. 8 6. 3 12. 5 2. 8 13. 5 9. 8 | 157. 0 5. 1 12. 3 1. 9 14. 5 12. 5 | 117. 6 3. 4 6. 8 1. 4 12. 1 8. 8 | 82.8 2.6 4.3 .9 9.1 4.4 | 95.7 3.0 5.6 1.3 12.1 8.4 | 119.0 5.0 10.1 1.8 11.3 7.8 | 119. 5. 8. 2. 12. 7. |
| Beer, wine, liquors | 87. 0 86. 4 28. 4 18. 6 110. 5 548. 3 | 102. 9 79. 5 35. 4 17. 6 136. 3 | 6.8 6.5 2.6 1.1 10.9 | 9. 6 8. 8 2. 8 2. 2 11. 5 | 8. 4 10. 9 3. 6 1. 4 10. 9 | 8.6 7.0 3.6 1.2 11.5 | 6. 5 3. 9 2. 4 1. 2 10. 8 | 4.6 3.6 2.9 1.3 10.7 | 7. 9 7. 9 3. 1 1. 5 12. 2 57. 9 | 10. 5 10. 1 3. 0 1. 6 12. 5 | 14. 5 10. 2 3. 9 2. 0 12. 7 | 16. 7 4. 9 3. 1 1. 2 12. 6 | 4. 6 2. 8 2. 6 1. 4 9. 7 | 4.8 2.4 2.4 1.5 10.8 | 7.8 4.5 2.9 2.1 12.6 53.1 | 7. 6. 2. 1. 11. 52. |
| Newspaper advertising expenditures (64 cities): | 3,786.1 99.8 1,024.2 138.9 479.2 | 3, 767. 2 104. 2 966. 7 126. 0 491. 5 2, 078. 8 | 336.7 11.0 89.8 10.4 45.9 179.6 | 50. 9 314. 9 10. 3 84. 3 12. 0 43. 4 164. 9 | 337.3 9.3 87.4 9.5 46.5 184.6 | 338.8 8.9 93.4 12.1 46.2 178.2 | 281.1 7.6 83.9 11.6 30.4 147.7 | 296. 8 7. 7 88. 1 6. 4 29. 5 165. 0 | 319.5 9.8 83.6 9.4 44.8 171.9 | 59, 2 335, 0 9, 3 78, 2 13, 1 46, 9 187, 5 | 330. 8 9. 9 70. 3 9. 4 46. 8 194. 5 | 315.9 4.8 57.1 11.1 36.8 266.1 | 303. 5 7. 6 76. 0 14. 5 39. 6 165. 7 | 302.3 8.4 75.6 8.1 44.0 166.2 | 352.8 8.1 86.4 10.8 50.3 197.3 | 02. |
| WHOLESALE TRADE† | 2,011.1 | 2,010.8 | 119.0 | 101. 5 | 104.0 | 110.2 | 141.1 | 100.0 | 111.9 | 101.0 | 101.0 | 200.1 | 200.1 | 200.2 | 10 | |
| Merchant wholesalers sales (unadj.), totalmil. \$ Durable goods establishmentsdo Nondurable goods establishmentsdo | 364,803 168, 074 196, 729 | 448, 127 202, 341 245, 786 | 37,492 16,696 20,796 | 37,953 17,799 20,154 | 38,895 18,224 20,671 | 36,920 17,491 19,429 | 38,554 17,851 20,703 | 39,406 18,029 21,377 | 37, 986 17, 569 20, 417 | 39, 932 18, 288 21, 644 | 37, 457 16, 112 21, 345 | 37,207 15,382 21,825 | 15,021 | r 33,831 r 14,168 r 19,663 | 36, 236 15, 177 21, 059 | |
| Merchant wholesalers inventories, book value, end of year or month (unadj.), totalmil. \$Durable goods establishmentsdo | 38,558 21,648 | 46, 695 27, 529 | 41,038 23, 134 | 40,678 23, 563 | 41,048 24, 188 | 41,922 24,711 | 42,711 25,1 9 5 | 42,785 25,292 | 43, 622 25, 888 | 45, 598 26, 448 | 46, 452 27, 044 | 46,695 27,529 | 46,582 28,006 | r 46,119 r 28,002 | 45, 766 28, 108 | |

| Inless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 974 | | | | | | 19 | 75 | |
|---|---|--|---|---|---|---|---|---|---|---|---|---|---|--|--|-------------------------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr |
| | | D | OME | STIC | TRA | DE— | Conti | nued | | | | | | | | |
| RETAIL TRADE | | | | | | | | | | i | | | | | | |
| ll retail stores: Estimated sales (unadj.), totalmil. \$ | 503, 317 | 537, 782 | 42,709 | 44,200 | 47,033 | 45,609 | 46,034 | 48, 444 | 43, 800 | 46,758 | 46,351 | 52, 253 | 41,315 | r 3 9,802 | [,] 44,941 | 1 45,7 |
| Durable goods stores 9 | 92,768 | 167, 313 93, 089 84, 773 8, 316 | 13,603 7,798 7,158 640 | 14,445 8,272 7,556 716 | 15,457 8, 787 8, 030 757 | 15, 150 8, 649 7, 902 747 | 15,477 8, 980 8, 214 766 | 15, 614 8, 969 8, 221 748 | 13,858 7,591 6,909 682 | 14,501 7,978 7,250 728 | 13,085 6,965 6,241 724 | 13, 353 6, 239 5, 508 731 | 12,051 6, 732 6, 148 584 | r 12,279 r 7, 258 r 6, 693 r 565 | 7 13,237 7 7,610 6,915 695 | 1 14,1 1 8, 0 |
| Furniture, home furn., and equip. Qdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo | 24, 030 14, 290 7, 904 | 25, 544 15, 364 8, 006 | 2,077 1,267 642 | 2, 034 1, 251 626 | 2, 175 1, 362 649 | 2,122 1,314 648 | 2,178 1,333 691 | 2,244 1,367 699 | 2, 116 1, 258 664 | 2, 175 1, 331 647 | 2, 159 1, 314 643 | 2, 533 1, 368 855 | 1, 9 3 1 1, 149 610 | 7 1,793 7 1,079 7 554 | 7 1, 975 1, 185 601 | 11,0 |
| Building materials and hardwaredo Lumber, bldg. materials dealerso ² do Hardware storesdo | 22,766 18,049 4,717 | 23, 491 18, 328 5, 163 | 1,781 1,410 371 | 2,008 1,589 419 | 2,210 1,720 490 | 2, 193 1, 699 494 | 2, 266 1, 796 470 | 2, 209 1, 765 444 | 2,057 1,628 429 | 2, 161 1, 699 462 | 1, 897 1, 453 444 | 1, 760 1, 241 519 | 1, 498 1, 152 346 | 1,439 1,092 7347 | 1,642 1,228 414 | |
| Nondurable goods stores 9 do Apparel and accessory stores do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do | 333, 042 24, 062 5, 609 9, 119 4, 229 | 370, 469 24, 864 5, 668 9, 551 3, 979 | 29,106 1,848 399 703 323 | 29,755 2, 130 465 781 397 | 31,576 2,044 481 784 331 | 30,459 1,978 461 749 322 | 30,557 1,879 415 747 301 | 32,830 2,125 466 796 358 | 29, 942 1, 997 429 784 341 | 32,257 2,096 461 844 325 | 33,266 2,191 506 853 325 | 38, 900 3, 358 832 1, 285 411 | 29,264 1,770 428 687 272 | r 27,523 r 1,606 r 375 r 626 r 247 | 7 31,704 7 2,092 462 795 351 | 1 31, |
| Drug and proprietary stores do Eating and drinking places do Food stores do Grocery stores do Gasoline service stations do do | 15, 474 37, 925 105, 731 98, 392 34, 432 | 16, 785 41, 840 119, 763 111, 347 39, 910 | 1,329 3,238 9,734 9,072 3,088 | 1, 363 3, 288 9, 348 8, 670 3, 181 | 1, 393 3, 606 10,217 9, 510 3, 408 | 1,364 3,702 9,942 9,227 3,537 | 1, 364 3, 734 10,085 9, 359 3, 695 | 1,429 3,942 11,014 10,250 3,738 | 1, 330 3, 583 9, 841 9, 116 3, 426 | 1, 399 3, 685 10,304 9, 562 3, 546 | 1, 378 3, 592 10,705 10,013 3, 400 | 1, 914 3, 621 10, 678 9, 898 3, 406 | 1, 379 3, 443 10,568 9, 895 3, 278 | r 1,332 r 3,288 r 9,678 r 9,032 r 3,053 | r 1, 439 r 3, 646 r 10,818 r 10,071 r 3, 360 | 1 1, 1 1 3, 1 1 10, 3 1 9, 5 1 3, 4 |
| General merchandise group with non- stores ? | 83, 301 7 76, 938 52, 292 5, 384 8, 212 9, 602 | 89, 286 82, 535 55, 871 5, 839 8, 714 10, 285 | 6,735 6,174 4,132 479 637 775 | 7, 166 6, 615 4, 476 476 711 778 | 7, 439 6, 870 4, 677 450 727 837 | 7,070 6,563 4,490 390 689 831 | 6, 893 6, 376 4, 281 439 664 893 | 7,625 7,059 4,749 494 759 919 | 7, 034 6, 460 4, 386 473 662 818 | 7,711 7,059 4,726 609 727 867 | 8, 751 8, 089 5, 427 705 817 923 | 12, 036 11, 416 7, 991 602 1, 285 1, 207 | 5, 588 5, 108 3, 418 346 524 801 | 5,524 5,036 73,334 7385 7542 7745 | r 7, 048 r 6, 501 r 4, 390 457 704 842 | 17, 16, 14, |
| Estimated sales (seas. adj.), totaldodo | | | 43,872 | 44,283 | 44,894 | 44,593 | 46,356 | 47,056 | 46, 177 | 45,803 | 44,469 | 44, 821 | 45,955 | 46, 819 | r 45, 937 | 146, |
| Durable goods stores Q | | | 13,660 7,403 6,721 682 | 13,941 7,644 6,964 680 | 14,289 7,854 7,157 697 | 14,049 7,830 7,145 685 | 14,963 8,563 7,845 718 | 15, 381 9, 043 8, 355 688 | 14, 419 8, 193 7, 477 716 | 13,645 7,514 6,814 700 | 12,975 6, 919 6, 254 665 | 13, 266 7, 358 6, 668 690 | 14,075 7, 696 6, 971 725 | 7 14, 569 7 8, 325 7 7, 580 7 745 | 713,326 7,308 6,561 747 | |
| Furniture, home furn., and equip. Qdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo | | | 2, 191 1, 316 703 | 2, 163 1, 290 699 | 2, 215 1, 342 687 | 2, 137 1, 302 647 | 2, 237 1, 346 716 | 2, 212 1, 3 25 691 | 2, 198 1, 335 676 | 2, 111 1, 282 638 | 2, 067 1, 240 629 | 2,004 1,193 617 | 2, 040 1, 237 625 | 7 2,051 7 1,235 7 633 | 2,049 1,208 655 | |
| Building materials and hardwaredo Lumber, bldg, materials dealers o'do Hardware storesdo | | | 2,028 1,572 456 | 2,012 1,591 421 | 2, 040 1, 606 434 | 1, 996 1, 572 424 | 2, 028 1, 598 430 | 1,924 1,509 415 | 1,958 1,514 444 | 1, 957 1, 517 440 | 1, 892 1, 465 427 | 1, 843 1, 412 431 | 1, 895 1, 424 471 | 7 1, 892 7 1, 415 7 477 | 1,833 1,345 488 | |
| Nondurable goods stores Q | | | 30,212 2,149 501 800 361 | 30,342 2,010 482 742 337 | 30,605 2,075 482 794 333 | 30,544 2,069 458 793 338 | 31,393 2,148 484 840 350 | 31,675 2,129 507 810 332 | 31, 758 2, 122 495 824 318 | 32,158 2,087 477 817 321 | 31,494 1,982 450 766 307 | 31, 555 2, 032 444 800 303 | 31, 880 2, 118 473 844 323 | 732, 250 72, 189 7518 7828 7344 | 732, 611 2, 114 514 820 312 | |
| Drug and proprietary storesdo Eating and drinking placesdo Food storesdo Grocery storesdo Gasoline service stationsdo | | | 1,376 3,318 9,594 8,912 3,154 | 1, 408 3, 429 9, 689 9, 003 3, 236 | 1, 389 3, 402 9, 795 9, 109 3, 312 | 1, 402 3, 441 9, 782 9, 082 3, 421 | 1, 421 3, 473 10,090 9, 387 3, 453 | 1,408 3,498 10,261 9,553 3,480 | 1, 415 3, 530 10, 363 9, 626 3, 503 | 1, 429 3, 623 10,431 9, 698 3, 507 | 1, 402 3, 715 10,455 9, 740 3, 397 | 1, 461 3, 721 10, 330 9, 610 3, 399 | 1, 436 3, 784 10,672 9, 945 3, 465 | r 1,449 r 3,828 r 10,643 r 9,925 r 3,465 | 1,497 3,798 10,917 10,162 3,432 | |
| General merchandise group with non- stores \$\gamma\$ mill. \$. General merchandise group without non- stores \$\gamma\$. mill. \$. Department stores | | | 7,543 6,992 4,701 498 753 829 | 7,438 6,863 4,663 494 716 842 | 7,558 7,004 4,763 487 733 832 | 7, 454 6, 905 4, 663 492 728 831 | 7, 541 6, 986 4, 710 513 740 864 | 7,527 6,959 4,740 492 746 887 | 7,578 7,006 4,737 514 745 888 | 7,533 6,960 4,712 513 753 891 | 7, 409 6, 865 4, 627 499 732 884 | 7, 371 6, 758 4, 608 415 684 886 | 7, 261 6, 704 4, 497 485 720 871 | 7,533 7,000 74,743 7,489 7,746 7,882 | 737 | |
| Estimated inventories, end of year or month: ‡ Book value (unadjusted), total ‡ | 28, 914 14, 503 4, 623 | 72, 751 33, 704 17, 662 5, 090 4, 374 | 67, 002 30, 736 15, 435 4, 748 4, 553 | 67, 759 30, 991 15, 419 4, 855 4, 619 | 68, 277 31, 084 15, 359 4, 915 4, 598 | 68, 622 31, 308 15, 449 4, 937 4, 665 | 68, 636 30, 508 14, 728 4, 988 4, 527 | 67, 874 28, 952 13, 030 5, 065 4, 528 | 30, 028 | 74, 903 32, 121 15, 769 5, 273 4, 349 | 77, 457 33, 845 17, 301 5, 335 4, 371 | 72,751 33,704 17,662 5,090 4,374 | 71, 706 33, 668 17, 634 4, 871 4, 425 | 72, 003 33, 108 16, 755 4, 753 4, 538 | 73, 169 33, 423 17, 113 4, 643 4, 622 | |
| Nondurable goods stores ?do. Apparel groupdo. Food groupdo. | _ 5,098 | 39, 047 5, 164 8, 068 | 36, 266 5, 264 7, 201 | 36, 768 5, 233 7, 138 | 37, 193 5, 221 7, 236 | 37, 314 5, 130 7, 204 | 38, 128 5, 184 7, 391 | 38, 922 5, 424 7, 295 | 40, 580 5, 701 7, 414 | 42,782 5,912 7,737 | 43,612 5,956 8,097 | | 38, 038 4, 991 7, 737 | 38, 895 5, 213 7, 779 | 39,746 5,393 7,839 | 1 |
| General merchandise group with non- storesmil. \$. Department storesdo | 14, 146 8, 247 | 16, 427 9, 529 | 15, 684 9, 261 | 16, 182 9, 614 | 16, 543 9, 779 | 16,762 9,794 | 17, 168 9, 87 3 | 17, 645 10, 200 | 18, 492 10, 768 | 19,786 11,725 | 19,900 12,035 | 16, 427 9, 529 | 15, 860 9, 055 | 16, 198 9, 190 | 16, 975 9, 794 | |
| Book value (seas. adj.), total ‡do_ Durable goods stores φdo_ Automotive groupdo_ Furniture and appliance groupdo_ Lumber, building, hardware groupdo | 29, 646 14, 921 4, 689 | 74, 872 34, 605 18, 214 5, 161 4, 516 | 66, 195 29, 733 14, 515 4, 767 4, 451 | 66, 355 29, 638 14, 318 4, 797 4, 467 | 67,078 29,708 14,254 4,857 4,434 | 67,943 30,002 14,265 4,927 4,578 | 68,873 30,069 14,219 5,018 4,504 | 69,877 30,806 14,785 5,101 4,578 | 31, 354 | 73, 908 33, 390 17, 097 5, 174 4, 437 | 74,836 34,376 18,107 5,150 4,474 | 74, 872 34, 605 18, 214 5, 161 4, 516 | 74, 024 34, 192 17, 827 5, 026 4, 504 | 72, 918 32, 790 16, 273 4, 861 4, 520 | 72, 273 32, 315 16, 093 4, 659 4, 516 | |
| Nondurable goods stores Q | 5, 33 8 6, 797 | 40, 267 5, 409 7, 965 | 36, 462 5, 285 7, 208 | 36,717 5,238 7,138 | 37, 370 5, 317 7, 243 | 37, 941 5, 316 7, 248 | 38, 804 5, 333 7, 451 | 39, 071 5, 339 7, 406 | 1 | 40, 518 5, 478 7, 602 | 40, 460 5, 404 7, 774 | 40, 267 5, 409 7, 965 | 39, 832 5, 417 7, 867 | 40, 128 5, 463 7, 935 | 7,848 | |
| stores mil. \$ Department stores do Revised. 1 Advance estimate. \$ Includes | 8,802 | | 9, 336 | 16, 183 9, 595 ♂ Co | | | | | 17, 924 10, 454 the 1972 a | | | | 17,064 9,790 | | | |

r Revised. ¹ Advance estimate. ⁹ Includes data not shown separately. ³ Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. § Except department stores mail order. ‡ Series revised beginning Jan. 1972 to reflect

benchmark data from the 1972 and 1973 Annual Retail Trade Reports and new seas. factors; revisions for Jan.-Dec. 1972 appear on p. 7 of the Mar. 1974 SURVEY; those for Jan.-Sept. 1973 appear on p. 44 ff. of the Dec. 1974 SURVEY.

| Unless otherwise stated in footnotes below, data | 1973 » | 1974 P | | | | | 19: | 74 | | | - | | | 19 | 75 | |
|--|---|---|--|--|--|--|--|--|---|--|---|---|--|--|--|-------------------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | DO | OMES | TIC | TRAI |)E—(| Conti | nued | \ | ······ | <u>"'</u> | | · | <u> </u> | | |
| RETAIL TRADE—Continued | | | | | | | | | | | | | | | | |
| Firms with 11 or more stores: Estimated sales (unadj.), total Qmil. \$ | 154, 546 | 169, 434 | 13, 414 | 13,648 | 14, 393 | 13,715 | 13, 546 | 14,896 | 13,499 | 14, 597 | 15,745 | 19,080 | 12,693 | r 12, 047 | 14, 475 | |
| Apparel and accessory stores 9 do Men's and boys' wear stores do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do Furniture, home furn., and equip do | 6, 569 749 2, 393 1, 908 5, 857 3, 193 2, 085 | 6, 428 746 2, 390 1, 737 6, 451 3, 201 2, 319 | 486 55 179 138 514 258 180 | 589 68 206 178 522 259 179 | 519 64 196 141 529 277 190 | 517 65 194 139 523 273 183 | 451 46 174 119 515 287 197 | 561 57 210 155 549 324 213 | 531 52 197 156 498 276 199 | 545 62 207 142 532 268 195 | 563 70 209 143 529 262 198 | 887 120 339 197 810 266 233 | 415 48 155 117 489 253 189 | * 380 * 45 143 * 107 * 484 * 247 * 170 | 576 71 215 163 545 278 190 | |
| General merchandise group with non- stores 9 | 65, 569 | 70, 597 | 5,312 | 5,672 | 5, 882 | 5,579 | 5, 434 5, 192 | 6, 051 5, 772 | 5, 557 | 6, 132 | 6, 956 | 9, 633 | 4,308 | r 4, 298 | 5, 563 | |
| stores § | 62, 471 46, 380 6, 627 | 67, 289 49, 802 6, 988 | 5,030 3,686 512 | 5, 401 3, 988 574 | 5, 599 4, 171 583 | 5,329 4,009 556 | 3, 837 531 | 4, 259 603 | 5, 275 3, 914 531 | 5,789 4,215 587 | 6, 627 4, 831 666 | 9, 362 7, 086 1, 025 | 4, 098 3, 051 406 | 7 4, 055 7 2, 976 7 427 | 5, 280 3, 920 567 | |
| Grocery storesdo Tire, battery, accessory dealersdo | 55, 165 2, 210 | 62, 614 2, 168 | 5, 242 170 | 4,880 197 | 5, 355 203 | 5, 096 20 3 | 5, 1 3 9 198 | 5, 683 192 | 5, 034 177 | 5, 351 187 | 5, 760 179 | 5, 587 18 3 | 5, 646 151 | 7 5, 116 145 | 5, 791 176 | |
| Estimated sales (seas. adj.), total 9do | | | 14, 0 3 6 | 14,008 | 14, 091 | 13,984 | 14, 263 | 14,374 | 14,524 | 14, 579 | 14,305 | 14,166 | 14,390 | r 14, 661 | 15, 017 | |
| Apparel and accessory stores \(\text{\text{\$Q\$}} \) do \\ Men's and boys' wear stores \\ do \\ Women's apparel, accessory stores \\ do \\ Shoe stores \\ do \\ Drug and proprietary stores \\ do \\ Eating and drinking places \\ do \\ \end{array} | | | 549 68 202 151 543 255 | 543 66 197 151 553 261 | 524 62 196 143 522 257 | 540 62 206 146 540 250 | 537 60 206 141 536 257 | 561 67 212 146 539 292 | 548 62 204 141 538 275 | 531 59 201 145 547 283 | 493 57 182 129 538 275 | 536 64 200 143 548 278 | 548 58 217 149 535 284 | 7 567 7 72 210 7 154 7 561 7 292 | 552 74 209 141 583 277 | |
| General merchandise group with non- stores ?mil. \$mil. \$ | | | 5, 9 3 5 | 5, 925 | 6, 021 | 5,867 | 5, 955 | 5, 969 | 6, 014 | 5, 999 | 5, 909 | 5,712 | 5,722 | r 5, 941 | 6, 044 | |
| General merchandise group without non- stores § | | | 5, 668 4, 170 600 | 5, 635 4, 185 576 | 5, 749 4, 260 597 | 5,594 4,120 585 | 5, 692 4, 207 597 | 5, 684 4, 204 600 | 5,740 4,227 597 | 5, 721 4, 202 608 | 5, 638 4, 161 589 | 5, 440 4, 096 533 | 5, 459 4, 030 581 | 7 5, 670 7 4, 221 7 597 | 5,772 4,356 598 | |
| Grocery storesdododododo | | | 5,065 180 | 5,041 187 | 5, 071 187 | 5, 111 181 | 5, 249 189 | 5, 257 178 | 5, 472 188 | 5, 493 177 | 5, 449 169 | 5, 440 167 | 5, 574 190 | r 5, 555 197 | 5,756 190 | |
| All retail stores, accts. receivable, end of yr. or mo.: Total (unadjusted) | 27, 031 8, 513 18, 518 10, 445 16, 586 | 28, 916 8, 578 20, 338 10, 806 18, 110 | 25,637 8, 212 17,425 10,147 15,490 | 26, 179 8, 430 17, 749 10, 628 15, 551 | 26, 775 8, 794 17, 981 11, 012 15, 763 | 26, 730 8, 881 17, 849 10, 943 15, 787 | 26,596 8,917 17,679 10,766 15,830 | 26,920 9,013 17,907 10,800 16,120 | 27,099 8,995 18,114 10,804 16,295 | 27, 406 8, 917 18, 489 11, 029 16, 377 | 27,267 8,616 18,951 10,760 16,807 | 8,578 20,338 10,806 | 727,666 78,331 719,335 710,326 717,340 | 26, 932 8, 163 18, 769 10, 120 16, 812 | 26, 747 8, 197 18, 550 10, 253 16, 494 | |
| Total (seasonally adjusted) | 25, 368 8, 344 17, 024 9, 991 15, 377 | 27, 035 8, 434 18, 601 10, 374 16, 661 | 26,071 8,535 17,536 10,468 15,603 | 26, 529 8, 658 17, 871 10, 779 15, 750 | 26, 832 8, 842 17, 990 10, 784 16, 048 | 26, 819 8, 721 18, 098 10, 720 16, 099 | 27,223 8,878 18,345 10,894 16,329 | 27,484 8,893 18,591 10,944 16,540 | 27,339 8,738 18,601 10,772 16,567 | 27, 458 8, 641 18, 817 10, 840 16, 618 | 27, 3 40 8, 542 18,798 10,596 16,744 | 27,035 8,434 18,601 10,374 16,661 | r 27, 208 r 8, 574 r 18, 634 r 10, 590 r 16, 618 | 27, 246 8, 518 18, 728 10, 562 16, 684 | 27, 184 8, 504 18, 680 10, 551 16, 633 | |
| | LABO | OR FO | RCE | EMI | PLOY | MEN | T, Al | ND E | ARNI | NGS | | ···· | | | | |
| POPULATION OF THE UNITED STATES | | | 1 | | | | | | | | | | | | | |
| Total, Incl. armed forces overseas:mil | 1210.41 | r 1 211.89 | 211.41 | r 211. 52 | r 211. 63 | · 211. 76 | 7211.89 | ~ 212. 04 | r 212. 20 | r 212. 3 7 | - 212. 52 | r 212. 65 | 212.80 | r 212. 91 | 213. 02 | 213 |
| LABOR FORCE ♂ Labor force, persons 16 years of age and over_thous_ | 01.040 | 00.040 | | | | | | | 09 661 | 94, 105 | 93, 822 | 93, 538 | 93, 342 | 93, 111 | 93, 593 | 93, |
| Civilian labor force. | 88,714 84,409 3,452 80,957 | 93, 240 91, 011 85, 936 3, 492 82, 443 5, 076 | 91, 884 89, 633 84, 878 3, 334 81, 544 4, 755 | 91,736 89,493 85,192 3,437 81,756 4,301 | 92, 158 89, 929 85, 785 3, 604 82, 181 4, 144 | 94, 758 92, 546 87, 167 3, 895 83, 272 5, 380 | 95, 496 93, 276 88, 015 4, 024 83, 991 5, 260 | 94, 679 92, 459 87, 575 3, 851 83, 724 4, 885 | 91, 444 | 91, 891 86, 847 3, 536 83, 312 5, 044 | 91, 609 85, 924 3, 224 82, 700 5, 685 | 91, 327 85, 220 2, 959 82, 261 6, 106 | 91, 149 82, 969 2, 888 80, 082 8, 180 | 90, 913 82, 604 2, 890 79, 714 8, 309 | 91, 395 83, 036 2, 988 80, 048 8, 359 | 91, 83, 3, 80, 7, |
| Seasonally Adjusted ♂ Civilian labor force | | | 90, 381 85, 779 3, 653 82, 126 | 90, 324 85, 787 3 , 515 82, 272 | 90, 753 86, 062 3, 497 82, 565 | 90, 857 86, 088 3, 353 82, 755 | 91, 283 86, 403 3, 433 82, 970 | 91, 199 86, 274 3, 451 82, 823 | 91,705 86, 402 3, 489 82, 913 | 91,844 86,304 3,440 82,864 | 91,708 85,689 3,375 82,314 | 91,803 85, 202 3, 339 81, 863 | 92, 091 84, 562 3, 383 81, 179 | 91, 511 84, 027 3, 326 80, 701 | 91,829 83,849 3,265 80,584 | 92, 84, 3, 80, |
| Unemployed | 812 | 937 | 4,602 820 | 4, 537 875 | 4, 691 877 | 4,769 934 | 4,880 927 | 4, 925 940 | 5, 303 989 | 5, 540 1, 016 | 6, 019 1, 117 | 6, 601 1, 319 | 7, 529 1, 537 | 7, 484 1, 822 | 7, 980 1, 991 | 8, 2, |
| of total in the group): All civilian workers. Men, 20 years and over. Women, 20 years and over. Both sexes, 16-19 years. | 3.2 | | 5, 1 3, 4 5, 0 15, 0 | 5. 0 3. 5 5. 0 14. 0 | 5. 2 3. 4 5. 1 15. 6 | 5. 2 3. 5 5. 1 15. 8 | 5. 3 3. 6 5. 2 16. 2 | 5, 4 3, 8 5, 3 15, 3 | 5. 8 3. 9 5. 7 16. 7 | 6. 0 4. 3 5. 6 17. 1 | 6. 6 4. 6 6. 6 17. 4 | 7. 2 5. 3 7. 2 18. 1 | 8. 2 6. 0 8. 1 20. 8 | 8. 2 6. 2 8. 1 19. 9 | 8.7 6.8 8.5 20.6 | 2 |
| White | 8.9 | 5. 0 9. 9 2. 7 | 4.6 9.2 2.3 | 4.5 8.8 2.4 | 4.7 9.3 2.2 | 4.8 9.0 2.6 | 4.8 9.4 2.7 | 4.9 9.4 2.7 | 5. 3 9. 9 2. 8 | 5. 5 10. 9 3. 0 | 5, 9 11, 6 3, 3 | 6. 4 12. 5 3. 8 | 7. 5 13. 4 4. 5 | 7. 4 13. 5 4. 7 | 8. 0 14. 2 5. 2 | 1 |
| Occupation: White-collar workers Blue-collar workers | 2.9 | 3.3 | 2.9 | 2.9 6.3 | 3. 2 5. 8 | 3. 2 6. 2 | 3.3 6.2 | 3. 2 6. 6 | 3.5 7.0 | 3. 3 7. 4 | 3. 8 8. 3 | 4.1 9.3 | 4.6 11.0 | 4. 5 10. 9 | 4.6 12.5 | 1 |
| Industry of last job (nonagricultural): Private wage and salary workers. Construction Manufacturing. Durable goods. | 4.8 8.8 4.3 | 5.7 10.6 5.7 | 5. 1 8. 7 5. 0 | 5. 2 9. 9 5. 0 4. 9 | 5. 2 9. 6 4. 7 4. 4 | 5, 4 10, 4 5, 1 4, 8 | 5. 5 10. 7 5. 2 4. 6 | 5. 6 11. 3 5. 5 4. 9 | 6. 0 12. 0 6. 0 5. 3 | 6. 2 12. 0 6. 4 | 6.8 13.5 7.4 7.0 | 7.7 14.9 8.9 8.7 | 8. 7 15. 0 10. 5 10. 5 | 8.8 15.9 11.0 | 9. 3 18. 1 11. 4 11. 3 | 1 1 1 |

^{&#}x27;Revised. Preliminary. 1 As of July 1.

li Includes data not shown separately. Sexcept department stores mail order.
Revisions back to 1970 appear in P-25, No. 545, "Population Estimates and Projections" (May 1975), Bureau of the Census.

of Beginning in the Feb. 1975 SURVEY, data reflect new seasonal factors; comparable monthly data back to 1968 appear in EMPLOYMENT AND EARNINGS (Feb. 1975), USDL, BLS. Seasonally adjusted data through 1967 as shown in the 1973 Business Statistics are comparable.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | 1 | | | | 1 | 974 | | | | | | 19 | 75 | |
|---|---|---|---|---|---|---|---|---|---|--|---|---|---|--|--|--|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr.» |
| LABO | R FO | RCE, | EMP] | LOYN | 1ENT | , ANI | D EA | RNIN | GS- | Conti | nued | | | | | |
| EMPLOYMENT ‡ | | | | | | | | | | | | | | | | |
| Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variationthous Private sector (excl. government)do | 76, 833 63, 091 | 78, 33 4 64, 050 | 77,362 63,016 | 77,994 63,628 | 78,545 64,152 | 79, 287 64, 965 | 78,322 64,629 | 78,561 64,946 | 79,097 64,930 | 79,429 64,819 | 79,125 64,354 | 78, 441 63, 634 | 76, 185 61, 482 | 775, 753 760, 753 | 75, 735 60, 676 | 76, 080 61, 016 |
| Seasonally Adjusted: | F0 000 | 78, 334 | 70.00 0 | 70.000 | 50.000 | F O 401 | F0 450 | 70.001 | 70.044 | 70 005 | . | | FF 007 | 76,708 | 76, 346 | 76, 29 3 |
| Total employees, nonagricultural payrolls‡.do Private sector (excl. government) do Nonmanufacturing industries do Goods-producing do Mining do Contract construction do | 76, 833 63, 091 43, 038 24, 720 638 4, 028 | 64, 050 44, 034 24, 673 672 3, 985 | 78,089 63,986 43,870 24,880 662 4,102 | 78, 226 64, 069 43, 922 24, 899 665 4, 087 | 78,357 64,170 44,019 24,885 668 4,066 | 78,421 64,220 44,036 24,847 669 3,994 | 78,479 64,237 44,068 24,764 675 3,920 | 78,661 64,335 44,223 24,753 676 3,965 | 78,844 64,401 44,289 24,733 682 3,939 | 78,865 64,334 44,352 24,585 692 3,911 | 78,404 63,836 44,203 24,187 693 3,861 | 77, 690 63, 102 43, 956 23, 606 662 3, 798 | 77, 227 62, 597 43, 879 23, 207 700 3, 789 | 761, 923 743, 626 722, 595 7 702 7 3, 596 | r61, 545 r43, 391 r22, 338 r 706 r 3, 478 | 61, 450 43, 392 22, 220 700 3, 462 |
| Manufacturing do. Durable goods do. Ordnance and accessories do. Lumber and wood products do. Furniture and fixtures do. Stone, clay, and glass products do. Primary metal industries do. Fabricated metal products do. Bectrical equipment and supplies do. Transportation equipment do. Instruments and related products do. Miscellaneous manufacturing do. | 20, 054 11, 814 184 640 539 691 1, 321 1, 494 2, 086 2, 017 1, 891 499 451 | 20, 016 11, 837 182 635 528 689 1, 335 1, 486 2, 200 2, 020 1, 786 529 448 | 20,116 11,862 181 657 540 702 1,329 1,495 2,181 2,056 1,739 526 456 | 20,147 11,913 181 660 541 699 1,328 1,495 2,183 2,054 1,788 529 455 | 20,151 11,908 179 658 540 699 1,326 1,495 2,184 2,050 1,791 529 457 | 20,184 11,959 180 650 538 692 1,334 1,504 2,203 2,052 1,813 536 457 | 20,169 11,959 182 647 531 696 1,332 1,513 2,197 2,057 1,814 535 455 | 20,112 11,899 183 637 533 694 1,339 1,504 2,217 2,004 1,803 534 451 | 20,112 11,906 183 628 529 686 1,349 1,496 2,228 2,016 1,809 534 448 | 19,982 11,841 184 610 518 678 1,353 1,479 2,239 2,000 1,807 532 441 | 19,633 11,611 182 586 497 667 1,336 1,452 2,227 1,939 1,769 526 430 | 19, 146 11, 291 182 575 483 652 1, 304 1, 403 2, 199 1, 876 1, 683 520 414 | 18, 718 11, 010 182 556 463 632 1, 277 1, 352 2, 165 1, 835 1, 626 514 408 | 710, 722 7 182 7 544 7 449 618 7 1, 235 7 1, 331 7 2, 129 7 1, 771 7 1, 556 7 505 402 | r18, 154 r10, 641 r 182 r 543 r 445 r 609 r 1, 206 r 1, 311 r 2, 103 r 1, 754 r 1, 593 r 498 r 397 | 18, 058 10, 534 180 544 442 607 1, 178 1, 300 2, 059 1, 740 1, 591 495 398 |
| Nondurable goods. do. Food and kindred products do. Tobacco manufactures do. Textile mill products. do. A pparel and other textile products do. Paper and allied products. do. Printing and publishing do. Chemicals and allied products do. Petroleum and coal products. do. Rubber and plastics products, nec do. Leather and leather products. do. | 8, 240 1, 721 78 1, 030 1, 402 1, 105 1, 036 193 678 293 | 8, 179 1, 721 78 1, 002 1, 339 707 1, 111 1, 060 195 681 285 | 8, 254 1, 744 80 1, 024 1, 359 714 1, 111 1, 054 195 682 291 | 8, 234 1, 732 80 1, 023 1, 356 714 1, 111 1, 053 195 679 291 | 8, 243 1, 732 79 1, 019 1, 362 714 1, 113 1, 056 196 682 290 | 8, 225 1, 712 79 1, 019 1, 354 712 1, 114 1, 061 196 690 288 | 8, 210 1, 702 79 1, 008 1, 357 712 1, 114 1, 063 196 690 289 | 8, 213 1, 713 77 1, 011 1, 341 710 1, 115 1, 069 195 696 286 | 8, 206 1, 724 75 1, 004 1, 336 711 1, 113 1, 073 194 693 283 | 8, 141 1, 719 77 978 1, 320 701 1, 112 1, 071 195 690 278 | 8,022 1,705 75 954 1,291 1,104 1,065 196 664 277 | 7, 855 1, 692 76 919 1, 236 678 1, 101 1, 050 195 638 270 | 7, 708 1, 671 79 881 1, 204 666 1, 098 1, 038 190 619 262 | 77, 575 1, 664 78 7 860 1, 178 650 1, 027 1, 027 187 586 256 | 7,513 71,667 76 857 71,163 638 71,082 71,014 7190 7574 7252 | 7,524 1,669 74 870 1,181 629 1,076 1,009 190 574 252 |
| Service-producing do. | 52,113 4,646 16,665 4,118 12,547 4,075 12,986 13,742 2,663 11,079 | 53, 664 4, 699 17, 011 4, 259 12, 751 4, 161 13, 506 14, 285 2, 724 11, 560 | 53, 209 4, 708 16, 914 4, 237 12, 677 4, 145 13, 339 14, 103 2, 699 11, 404 | 53,327 4,704 16,945 4,251 12,694 4,154 13,367 14,157 2,705 11,452 | 53,472 4,701 16,994 4,258 12,736 4,161 13,429 14,187 2,711 11,476 | 53,574 4,698 17,031 4,261 12,770 4,156 13,488 14,201 2,715 11,486 | 53,715 4,693 17,107 4,261 12,846 4,157 13,516 14,242 2,735 11,507 | 53,908 4,701 17,140 4,272 12,868 4,168 13,573 14,326 2,740 11,586 | 54,111 4,679 17,166 4,275 12,891 4,176 13,647 14,443 2,747 11,696 | 54,280 4,699 17,160 4,287 12,873 4,185 13,705 14,531 2,748 11,783 | 54,217 4,697 17,048 4,283 12,765 4,183 13,721 14,568 2,746 11,822 | 54, 084 4, 668 16, 912 4, 267 12, 645 4, 182 13, 734 14, 588 2, 738 11, 850 | 54, 020 4, 607 16, 863 4, 242 12, 621 4, 173 13, 747 14, 630 2, 733 11, 897 | 74, 222 712, 610 74, 164 713, 771 714, 785 | 7 4, 511 716, 788 7 4, 207 | 54,073 4,499 16,794 4,207 12,587 4,164 13,773 14,843 2,734 12,109 |
| Production or nonsupervisory workers on private nonagric payrolls, not seas. adjustedthousManufacturingdo | 52, 280 14, 752 | 52, 888 14, 607 | 51,979 14,582 | 52,563 14,629 | 53,026 14,665 | 53,750 14,903 | 53,373 14,605 | 53,672 14,826 | 53, 674 14, 913 | 53,562 14,702 | 53,101 14,351 | 52, 427 13, 814 | 50, 3 65 1 3 , 225 | r 49, 663 r 12, 851 | r49, 615 r12, 755 | 49, 956 12, 697 |
| Seasonally Adjusted‡ | | | | | | , | | | | | | | | | | |
| Production or nonsupervisory workers on private nonagricultural payrolls‡thous Goods-producingdo. Miningdo. Contract constructiondo. Manufacturingdo. Ourable goodsdo. Ordnance and accessoriesdo. Lumber and wood productsdo. Furniture and fixturesdo. Stone, clay, and glass productsdo. Primary metal industriesdo. Fabricated metal productsdo. Machinery, except electricaldo. Electrical equipment and suppliesdo. Transportation equipmentdo. Instruments and related productsdo. Miscellaneous manufacturingdo. | 52, 280 18, 560 483 3, 325 14, 752 8, 673 92 550 445 553 1, 062 1, 151 1, 412 1, 387 1, 359 308 308 | 52, 888 18, 374 510 3, 257 14, 607 8, 606 539 433 552 1, 067 1, 136 1, 483 1, 372 1, 260 328 350 | 52, 907 18, 593 3, 371 14, 719 8, 645 87 564 1, 063 1, 145 1, 476 1, 408 1, 210 1, 408 1, 210 1, 328 357 | 52, 958 18, 598 506 3, 348 14, 748 8, 693 87 564 444 560 1, 061 1, 146 1, 476 1, 405 1, 263 330 357 | 53, 037 18, 575 508 3, 328 14, 739 8, 682 85 561 1, 145 1, 145 1, 475 1, 399 1, 26 1, 330 359 | 53, 059 18, 529 509 3, 259 14, 761 8, 714 83 553 443 555 1, 067 1, 151 1, 486 1, 398 1, 286 334 358 | 53,050 18,436 512 3,188 14,736 8,702 84 549 438 557 1,063 1,160 1,476 1,400 1,482 333 358 | 53, 109 18, 427 512 3, 240 14, 675 8, 640 84 541 437 557 1, 069 1, 353 1, 269 333 355 | 53, 171 18, 409 517 3, 221 14, 671 8, 651 86 532 433 548 1, 082 1, 144 1, 500 1, 368 1, 273 331 350 | 53,091 18,268 525 3,195 14,548 8,593 86 514 421 541 1,084 1,128 1,508 1,354 1,354 1,384 329 343 | 52,591 17,894 526 3,146 14,222 8,380 85 491 404 531 1,068 1,103 1,494 1,299 1,249 324 332 | 51, 851 17, 345 492 3, 077 13, 776 8, 086 481 390 516 1, 059 1, 467 1, 242 1, 768 318 316 | 51, 445 17, 004 3, 078 13, 392 7, 838 85 463 371 499 1, 011 1, 011 1, 1208 1, 126 1, 126 314 314 | 716, 414 534 72, 884 | r 2,769 | 16, 080 529 2, 747 12, 804 7, 416 84 448 353 476 920 967 |
| Nondurable goods Food and kindred products do. Food and kindred products do. Tobacco manufactures do. Apparel and other textile products do. Apparel and allied products do. Printing and publishing do. Chemicals and allied products do. Petroleum and coal products do. Rubber and plastics products, nec do. Leather and leather products do. | 6, 080 1, 166 65 905 1, 218 545 669 603 122 535 251 | 6,000 1,174 65 875 1,156 545 668 616 124 535 244 | 6, 074 1, 194 66 896 1, 175 553 669 614 123 535 249 | 6, 051 1, 182 66 894 1, 173 552 667 612 123 533 249 | 6, 057 1, 184 65 892 1, 176 552 669 612 124 536 247 | 6, 047 1, 165 65 891 1, 170 550 673 617 124 545 247 | 6, 034 1, 157 65 881 1, 173 551 673 620 124 543 247 | 6, 035 1, 170 64 883 1, 157 548 673 624 123 548 245 | 6, 020 1, 180 61 876 1, 152 547 669 626 123 544 242 | 5, 955 1, 174 64 850 1, 136 536 667 625 124 542 237 | 5, 842 1, 160 62 827 1, 112 528 658 617 124 517 237 | 5, 690 1, 150 63 797 1, 059 516 656 602 123 493 231 | 5, 554 1, 132 66 760 1, 032 504 654 589 117 477 223 | 7 5, 429 7 1, 125 65 7 740 1, 009 7 489 7 645 7 580 114 446 7 216 | 7 63 7 738 7 994 477 7 639 7 568 7 119 7 435 | 119 435 |
| Service-producing do. Transportation, comm., elec., gas, etc. do. Wholesale and retail trade do. Wholesale trade do. Retail trade do. Finance, insurance, and real estate do. Services do. | 33,720 4,019 14,790 3,445 11,348 3,170 11,741 | 34, 515 4, 058 15, 059 3, 556 11, 503 3, 195 12, 203 | 34,314 4,073 14,980 3,542 11,438 3,194 12,067 | 34,360 4,071 15,012 3,550 11,462 3,198 12,079 | 34,462 4,066 15,045 3,555 11,490 3,200 12,151 | 34,530 4,056 15,087 3,559 11,528 3,199 12,188 | 34,614 4,055 15,151 3,559 11,592 3,193 12,215 | 34,682 4,058 15,173 3,565 11,608 3,196 12,255 | 4, 034 15, 205 3, 568 11, 637 3, 203 | 34,823 4,055 15,193 3,574 11,619 3,207 12,368 | 34, 697 4, 050 15, 084 3, 567 11,517 3, 187 12,376 | 34, 506 4, 016 14, 917 3, 553 11, 364 3, 188 12, 385 | 3, 530 11, 364 | 73,916 714,853 63,508 711,345 | 7 3, 867 714, 821 7 3, 490 | 11. 339 |

^{*} Revised. * Preliminary. * Corrected. Effective with the Dec. 1974 SURVEY, all establishment (payroll) employment, hours, earnings, and labor turnover reflect the periodic adjustment of these data to more recent benchmarks (Mar. 1973) and to revised seasonal factors. Previously published data, back to

Jan. 1968, are subject to revision. The Dec. 1974 issue of EMPLOYMENT AND EARNINGS (USDL, BLS) contains summary tables providing monthly data back to 1968 for many of the series shown in this volume.

| Unless otherwise stated in footnotes below, data | 1973 1974 | | | | | 19 | 74 | | | | | | 197 | 75 | |
|--|-----------|------|------|-----|------|------|------|-------|------|------|------|------|------|-------|-------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Annusl | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar.p | Apr.» |

LABOR FORCE, EMPLOYMENT, AND EARNINGS-Continued

| | | | | | 1 | | | 1 | | | Tucu | | | <u> </u> | | |
|---|--|--|--|---|---|---|--|--|---|---|---|--|--|---|---|---|
| AVERAGE HOURS PER WEEK Seasonally Adjusted | | | | | | | İ | | | | | | | | | |
| Avg. weekly hours per worker on private nonagric. payrolls: \$\frac{1}{2}\$ Seasonally adjusted | 37. 1 42. 5 37. 0 40. 7 | 36. 6 42. 4 36. 9 40. 0 | 36. 7 36. 5 43. 1 36. 7 40. 2 40. 3 3. 6 | 36. 6 36. 3 43. 0 36. 3 39. 1 39. 3 2. 8 | 36. 7 36. 6 43. 3 36. 7 40. 3 40. 3 3. 4 | 36. 7 37. 0 43. 3 36. 9 40. 4 40. 1 3. 4 | 36. 7 37. 1 43. 0 36. 9 40. 0 40. 2 3. 4 | 36. 7 37. 1 42. 9 36. 4 40. 1 40. 2 3. 4 | 36. 7 36. 8 43. 4 36. 5 40. 3 40. 0 3. 3 | 36. 6 36. 6 43. 4 37. 2 40. 1 40. 1 3. 2 | 36. 2 36. 2 36. 4 37. 1 39. 7 39. 5 2. 8 | 36. 4 36. 5 41. 0 37. 5 39. 9 39. 4 2. 7 | 36. 2 35. 8 42. 4 37. 1 38. 7 39. 2 2. 3 | 7 36. 0 7 35. 7 42. 5 36. 6 38. 5 38. 8 7 2. 3 | 35.9 35.7 r 41.8 r 34.9 r 38.7 r 38.8 r 2.3 | 36. 0 35. 7 40. 9 36. 9 38. 8 39. 0 2. 2 |
| Durable goods | 41. 5 4. 1 41. 8 40. 7 39. 9 42. 1 42. 4 41. 6 40. 4 41. 9 40. 8 38. 9 | 40. 7 3. 4 41. 7 39. 7 39. 0 41. 4 41. 7 40. 8 42. 2 39. 7 40. 1 40. 2 38. 5 | 40. 9 3. 7 42. 2 40. 3 39. 5 41. 6 41. 3 42. 4 40. 0 40. 4 40. 5 38. 8 | 39. 7 2. 9 41. 2 40. 1 38. 8 41. 3 41. 3 39. 5 40. 7 38. 8 39. 4 37. 6 | 40. 9 3. 5 42. 3 40. 3 39. 4 41. 5 41. 6 41. 0 42. 3 39. 9 40. 5 40. 2 38. 8 | 40. 8 3. 4 42. 0 40. 3 39. 5 41. 5 41. 7 41. 0 42. 4 40. 1 39. 7 40. 5 39. 0 | 40. 7 3. 5 41. 7 39. 9 39. 4 41. 4 41. 6 40. 8 42. 2 39. 9 40. 1 40. 1 38. 9 | 40. 9 3. 6 41. 3 39. 9 38. 9 41. 3 41. 8 41. 0 42. 7 39. 6 40. 7 40. 4 38. 7 | 40. 8 3. 5 41. 5 39. 2 38. 8 41. 3 42. 1 41. 2 42. 7 39. 8 40. 2 40. 1 38. 6 | 40. 7 3. 4 41. 4 38. 9 38. 6 41. 4 42. 2 41. 0 42. 4 39. 7 40. 6 39. 9 38. 4 | 40. 2 3. 0 41. 9 38. 5 37. 7 41. 2 41. 7 40. 4 42. 3 39. 4 39. 5 39. 9 38. 0 | 40. 2 2. 8 41. 8 38. 1 37. 3 41. 0 41. 1 40. 6 42. 1 39. 5 39. 5 39. 8 38. 1 | 40. 0 2. 5 42. 1 37. 9 36. 4 40. 9 40. 5 40. 4 41. 8 39. 4 39. 5 39. 5 38. 1 | 7 39. 6 7 2. 4 7 41. 2 7 38. 6 7 36. 3 7 40. 2 40. 2 39. 7 7 41. 2 39. 0 7 39. 1 7 38. 9 7 37. 6 | 7 39. 4 7 2. 3 41. 2 7 37. 7 36. 4 7 39. 8 39. 7 7 41. 0 7 39. 0 7 39. 0 7 37. 7 | 39. 6 2. 3 41. 5 37. 9 37. 1 40. 6 39. 2 39. 7 41. 3 39. 2 40. 1 39. 4 38. 3 |
| Nondurable goods do. Overtime hours do. Food and kindred products do. Tobacco manufactures do. Textile mill products do. Apparel and other textile products do. | 39. 6 3. 4 40. 4 38. 5 40. 9 35. 8 | 39. 1 3. 0 40. 4 38. 0 39. 4 35. 1 | 39. 4 3. 2 40. 5 37. 8 40. 3 35. 4 | 38. 6 2. 8 39. 8 38. 5 39. 1 34. 5 | 39. 4 3. 2 40. 5 38. 8 40. 3 35. 6 | 39. 3 3. 3 40. 6 37. 3 40. 2 34. 7 | 39. 2 3. 2 40. 5 37. 0 40. 2 35. 3 | 39. 2 3. 1 40. 4 37. 6 39. 5 35. 3 | 39. 0 3. 0 40. 3 38. 5 39. 2 35. 3 | 39. 0 2. 9 40. 3 37. 0 38. 3 35. 4 | 38. 4 2. 5 40. 0 37. 4 37. 6 34. 4 | 38. 2 2. 5 40. 0 37. 7 36. 6 34. 2 | 38. 0 2. 2 39. 9 37. 3 36. 0 34. 0 | 37. 7 2. 1 39. 9 37. 6 36. 1 33. 6 | r 37. 9 2. 2 r 40. 4 r 39. 1 36. 7 r 33. 6 | 38. 1 2. 1 40. 0 38. 7 37. 7 34. 4 |
| Paper and allied products | 42. 7 37. 9 42. 0 42. 3 41. 1 37. 9 | 42. 1 37. 6 41. 6 42. 4 40. 4 37. 2 | 42. 5 37. 6 41. 8 42. 8 40. 7 38. 1 | 41. 7 37. 1 41. 8 42. 6 39. 1 37. 1 | 42. 4 37. 7 41. 8 42. 4 40. 4 37. 6 | 42. 4 37. 6 41. 8 42. 6 40. 6 37. 6 | 42. 2 37. 5 41. 8 42. 2 40. 4 37. 0 | 42. 1 37. 8 41. 8 41. 9 40. 7 37. 2 | 41. 9 37. 6 41. 5 42. 2 40. 5 36. 7 | 41. 7 37. 7 41. 4 42. 6 40. 8 37. 0 | 41. 3 37. 4 41. 2 42. 2 39. 8 36. 6 | 41. 2 37. 3 41. 0 42. 3 39. 5 36. 1 | 41. 1 37. 5 40. 6 42. 0 39. 5 35. 7 | 7 40. 5 37. 2 40. 5 7 41. 9 7 38. 7 7 35. 3 | 40. 5 36. 9 40. 4 7 41. 8 7 38. 5 7 35. 0 | 40. 9 36. 8 40. 2 40. 3 39. 3 36. 3 |
| Trans., comm., elec., gas, etc | 40. 7 34. 7 39. 5 33. 3 36. 9 34. 0 | 40. 4 34. 2 38. 9 32. 7 36. 8 34. 0 | 40. 4 34. 4 38. 9 32. 9 36. 7 34. 0 | 40. 8 34. 4 39. 0 33. 0 36. 7 34. 0 | 40. 6 34. 3 39. 0 32. 9 36. 7 34. 0 | 40. 3 34. 2 39. 0 32. 7 36. 8 34. 2 | 40. 7 34. 1 39. 0 32. 6 36. 7 34. 0 | 40. 5 34. 1 38. 7 32. 6 36. 8 34. 1 | 40. 4 34. 1 38. 9 32. 5 36. 9 34. 1 | 40. 4 33. 9 38. 7 32. 4 36. 7 33. 9 | 39. 9 33. 9 38. 6 32. 4 36. 7 34. 0 | 40. 1 34. 0 38. 6 32. 4 36. 9 34. 0 | 40. 2 33. 8 38. 7 32. 3 37. 1 34. 2 | 7 39. 0 33. 9 38. 6 7 32. 3 7 36. 9 34. 1 | r 40.0 r 33.9 38.5 r 32.4 36.8 r 34.0 | 39. 7 33. 7 38. 7 32. 2 36. 5 33. 8 |
| MAN-HOURS | | | | | | | | | | | | | | | | |
| Seasonally Adjusted | | | | | | | | | į | | | | | | | |
| Man-hours of wage and salary workers, nonagric. establishments, for 1 week in the month, season- ally adjusted at annual rate ‡△bil. man-hours. Total private sector do. Mining do. Contract construction. Manufacturing do. Transportation, comm., elec., gas do. Wholesale and retail trade do. Finance, insurance, and real estate do. Services. do. Government do. | 149. 64 122. 06 1. 41 7. 74 42. 10 9. 82 30. 18 7. 82 22. 98 27. 58 | 151, 32 122, 65 1, 48 7, 65 41, 51 9, 87 30, 30 7, 96 23, 88 28, 67 | 151.39 122.86 1.48 7.83 41.90 9.89 30.26 7.91 23.58 28.53 | 150.59 122.32 1.49 7.72 41.18 9.98 30.40 7.93 23.63 28.27 | 151.97 123.27 1.50 7.76 41.98 9.92 30.42 7.94 23.74 28.70 | 151.86 123.28 1.51 7.66 41,97 9.84 30.36 7.95 23.99 28.58 | 151.66 123.08 1.51 7.52 41.86 9.93 30.42 7.93 23.90 28.59 | 152.03 123.20 1.51 7.50 41.83 9.90 30.41 7.98 24.07 28.83 | 152.43 123.22 1.54 7.48 41.73 9.83 30.43 8.01 24.20 29.22 | 152.80 122.87 1.56 7.56 41.41 9.87 30.32 7.99 24.16 29.92 | 150.30 121.14 1.31 7.45 40.28 9.74 30.10 7.98 24.26 29.16 | 149.23 119.95 1. 41 7. 41 39.22 9. 73 29.87 8. 02 24.28 29.28 | 148, 29 118, 92 1, 54 7, 31 38, 21 9, 63 29, 74 8, 05 24, 45 29, 36 | r 146.39 r 117.02 1.55 r 6.84 r 37.10 r 9.46 r 29.65 7.99 r 24.42 r 29.37 | r 145.92 r 115.90 1.54 r 6.31 r 36.79 r 9.38 r 29.62 r 7.95 r 24.31 30.02 | 146. 55 116. 45 1. 49 6. 64 36. 72 9. 29 30. 20 7. 90 24. 21 30. 10 |
| Indexes of man-hours (aggregate weekly):¶ Private nonagric. payrolls, total 1967 = 100. Goods-producing do. Mining do. Contract construction. do. Manufacturing do. Durable goods do. Nondurable goods do. Service-producing do. Transportation, comm., elec., gas. do. Wholesale and retail trade do. Retail trade do. Retail trade do. Finance, insurance, and real estate do. Services. | 112. 9 102. 6 120. 5 103. 4 104. 5 102. 0 108. 7 116. 0 113. 5 117. 0 123. 0 122. 7 | 112. 8 103. 4 108. 2 117. 8 100. 7 101. 6 99. 3 119. 4 109. 1 116. 2 115. 3 116. 5 123. 6 127. 3 | 113. 3 105. 1 108. 5 121. 2 102. 2 102. 7 101. 4 119. 4 116. 1 115. 0 116. 6 123. 3 126. 0 | 112. 7 102. 9 108. 9 119. 1 99. 8 100. 4 99. 0 119. 4 110. 4 116. 7 115. 6 117. 2 123. 4 126. 1 | 113. 6 105. 0 110. 1 119. 7 102. 2 103. 0 101. 1 119. 8 116. 7 115. 7 117. 1 123. 5 126. 8 | 113. 5 104. 6 110. 3 117. 8 102. 1 103. 2 100. 5 119. 7 116. 5 115. 8 116. 8 112. 8 | 113. 3 104. 0 110. 2 115. 3 101. 8 102. 8 100. 3 119. 8 109. 7 116. 7 115. 8 117. 1 123. 2 127. 5 | 113. 4 103. 8 109. 9 115. 6 101. 6 102. 5 100. 2 120. 0 109. 3 116. 7 115. 2 117. 2 117. 2 123. 7 128. 3 | 113. 4 103. 7 112. 3 115. 2 101. 3 102. 5 99. 5 120. 2 108. 4 116. 8 115. 8 117. 2 124. 3 129. 0 | 113.0 103.0 114.0 116.5 100.3 101.7 98.2 119.9 108.9 116.3 115.4 116.6 123.8 128.7 | 111. 2 99. 4 95. 8 114. 4 96. 9 98. 1 95. 0 119. 4 110. 5 115. 4 114. 9 115. 6 123. 0 129. 2 | 109. 7 96. 5 100. 9 113. 1 93. 4 94. 4 92. 0 118. 9 107. 1 114. 2 114. 5 114. 1 123. 7 129. 3 | 108. 7 94. 1 113. 3 111. 9 90. 3 91. 0 89. 3 118. 9 105. 9 113. 8 114. 0 113. 7 124. 2 130. 2 | 7 106. 7 7 90. 0 7 113. 5 7 103. 4 86. 9 86. 9 7 86. 8 7 113. 2 7 103. 9 7 113. 4 113. 0 7 113. 2 7 123. 2 | r 105. 6 r 87. 9 r 112. 1 r 94. 7 85. 9 r 85. 8 r 86. 1 r 117. 8 r 102. 9 r 113. 3 r 112. 1 r 113. 7 r 129. 5 | 105. 5 88. 6 108. 3 99. 3 86. 1 85. 5 87. 0 117. 2 101. 7 113. 0 112. 7 113. 1 121. 4 128. 9 |
| HOURLY AND WEEKLY EARNINGS | | | | | | | | | | | | | | | | |
| Average hourly earnings per worker:‡¶ Not seasonally adjusted: Private nonagric. payrolls | 3. 92 4. 72 6. 38 4. 07 3. 89 4. 13 4. 13 4. 25 3. 26 4. 21 5. 04 4. 56 3. 88 5. 06 3. 99 3. 27 | 4. 22 5. 20 6. 76 4. 40 4. 23 4. 68 4. 72 3. 91 3. 49 4. 72 4. 59 4. 15 5. 60 4. 15 5. 47 4. 10 8. 50 8. br>80 80 80 80 80 80 80 80 80 80 80 80 | 4. 09 5. 01 6. 53 4. 24 4. 07 4. 51 4. 32 4. 59 3. 78 3. 41 4. 36 4. 79 4. 01 5. 32 4. 01 5. 32 4. 01 5. 32 | 4. 10 5. 11 6. 56 4. 25 4. 11 4. 51 4. 37 4. 61 3. 80 3. 42 4. 41 5. 40 4. 41 5. 40 4. 41 5. 40 7. 40 | 4. 17 5. 14 6. 60 4. 33 4. 16 4. 61 4. 42 4. 68 3. 85 3. 47 4. 48 5. 55 4. 53 4. 85 4. 09 5. 36 4. 12 | 4. 21 5. 18 6. 65 4. 38 4. 20 4. 66 4. 46 4. 68 3. 95 3. 55 6. 61 4. 53 5. 61 4. 59 4. 15 5. 41 4. 14 | 4. 22 5. 22 6. 68 4. 42 4. 68 4. 49 4. 70 3. 96 3. 49 4. 55 5. 65 4. 59 4. 17 5. 43 4. 20 3. 49 | 4. 26 5. 27 6. 86 4. 44 4. 26 4. 72 4. 52 4. 73 4. 01 3. 53 4. 60 5. 72 4. 66 4. 95 4. 16 5. 47 4. 23 3. 52 | 4. 35 5. 37 7. 01 4. 53 4. 33 4. 82 4. 03 3. 56 5. 80 4. 75 5. 05 4. 25 5. 65 4. 27 3. 56 | 4. 37 5. 37 6. 99 4. 56 4. 38 4. 86 4. 83 4. 01 3. 59 4. 66 5. 81 4. 77 5. 09 4. 30 5. 77 4. 29 3. 54 | 4. 36 5. 22 7. 00 4. 58 4. 42 4. 88 4. 70 3. 59 4. 65 5. 88 4. 76 5. 12 4. 32 5. 72 4. 32 5. 72 4. 32 | 4. 38 5. 42 7. 05 4. 69 4. 95 4. 78 4. 95 4. 02 3. 63 4. 68 5. 92 4. 82 5. 20 4. 41 5. 81 5. 81 67 | 4. 39 5. 68 7. 07 4. 652 4. 94 4. 89 4. 04 3. 63 4. 67 5. 72 4. 41 5. 75 4. 41 3. 74 | 7 4. 41 5. 73 6. 99 4. 67 4. 54 4. 86 4. 82 7. 5. 05 7 4. 68 7 5. 98 4. 83 7 5. 19 7 4. 43 5. 73 7 4. 44 7 3. 73 | r 4. 43 r 5. 75 7. 11 r 4. 71 4. 58 5. 00 4. 87 5. 08 r 4. 12 3. 67 4. 71 r 6. 01 r 4. 90 r 5. 22 r 4. 47 r 5. 81 r 4. 47 r 5. 32 r 6. 32 r 7. 53 r 7. 54 r 7. | 4. 44 5.78 7. 12 4. 72 4. 59 5. 03 4. 89 4. 09 3. 68 4. 77 6. 05 4. 94 4. 94 5. 23 4. 51 5. 83 4. 83 7. 84 8. 83 8. 84 8. br>84 84 84 84 84 84 84 84 84 84 84 8 |

r Revised. Preliminary. See note "t", p. S-14. Production and nonsupervisory workers.

 Δ Man-hours (total nonagricultural establishments, seasonally adjusted at annual rates) for the months Jan.-Dec. 1974 adjusted to the annual level are as follows (bil. man-hours): 151.05; 151.27; 151.32; 150.52; 151.90; 151.79; 151.59; 151.96; 152.36; 152.72; 150.23; 149.16.

1973 1975 Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. Jan. Feb. Mar.p Apr. > LABOR FORCE, EMPLOYMENT, AND EARNINGS-Continued HOURLY AND WEEKLY EARNINGS-Con. 3. 68 3. 53 3. 82 3. 76 2. 95 3. 86 3. 74 4. 07 4. 11 4. 02 3. 86 4. 18 4. 37 3. 25 3. 01 4. 04 3. 88 4. 17 4. 08 3. 92 4. 21 4. 10 3. 95 4. 24 4. 12 4. 13 4. 00 4. 29 4. 19 4. 06 4. 35 4. 22 4. 11 4. 40 r 4. 27 4. 15 4. 46 r 4. 70 r 3. 30 r 3. 16 3. 98 3. 83 4. 15 4. 13 3. 18 2. 99 4. 50 4. 85 5. 63 4. 03 3. 01 3. 84 3. 69 4. 03 3. 97 3. 07 2. 88 4. 34 3. 91 3. 76 4. 12 4. 27 3. 12 2. 96 4. 40 4. 91 4. 74 5. 47 3. 93 3. 01 5. 29 4, 24 4, 13 7 4, 43 4, 52 3, 29 3. 97 3. 81 4. 14 4. 28 3. 24 2. 98 4. 47 4. 95 5. 57 3. 99 3. 00 5. 34 4. 47 4. 47 3. 10 4. 26 4. 15 4. 46 4. 80 3. 30 3. 16 4. 78 5. 23 5. 21 4. 31 3. 27 3. 11 4. 73 5, 15 4. 38 3. 28 3. 14 4.13 4 11 4. 25 3. 27 3. 10 4. 69 5. 10 5. 05 5. 80 4. 16 3. 11 2. 95 2. 78 4. 19 3. 05 2. 89 3. 28 3. 10 4. 63 5. 06 4. 97 5. 80 4. 12 3. 07 3. 13 4. 75 5. 18 5. 15 4. 74 5. 15 5. 14 5. 90 4. 23 3. 15 5. 64 7 4. 77 7 5. 21 7 5. 17 7 6. 31 4. 37 4. 85 4. 53 4. 97 4. 89 5. 66 4. 06 3. 00 5. 40 3. 48 4. 49 3. 11 4.58 5.01 4, 65 5, 08 5, 00 5, 80 4, 14 3, 07 5, 59 3, 57 4. 68 4. 48 5. 21 3. 80 2. 81 5. 03 4. 85 4. 67 5. 42 3. 92 2. 94 5. 25 3. 37 4. 33 3. 01 3. 71 3. 66 4. 72 5. 55 3. 86 2. 95 5. 28 4. 91 5. 72 4. 09 3. 04 5. 42 3. 50 4. 53 3. 12 5. 10 5. 84 4. 21 3. 11 6. 35 4. 27 3. 22 5. 71 3. 69 7 6. 14 4. 22 3. 18 7 5. 68 3. 68 4. 78 7 3. 27 7 4. 05 7 3. 96 7 4. 23 7 3. 21 7 5. 70 3. 68 7 4. 79 7 3. 27 7 4. 08 3. 97 5. 40 3. 47 4. 49 3. 10 3. 81 3. 74 5. 59 3. 58 4. 67 3. 18 3. 92 5, 62 3, 58 4, 70 3, 18 3, 97 5. 55 3. 56 4. 62 3. 16 5. 64 3. 65 4. 73 3. 24 3. 38 4. 38 3. 01 3. 44 4. 42 3. 08 3. 75 3. 72 3. 20 4. 12 2. 87 3. 57 3. 46 4. 62 3. 18 4.79 3.28 3.80 3.72 3.91 3.83 3. 68 3.90 Asonally adjusted: ‡
Private nonagricultural payrolls do Mining do Contract construction do Manufacturing do Transportation, comm., elec., gas do Wholesale and retail trade do Finance, insurance, and real estate do Services do Contraction 7 4. 42 5. 71 7 6. 97 4. 67 7 5. 68 3. 67 7 4. 02 7 3. 95 4. 36 5. 20 6. 95 3. 92 4. 72 6. 38 4. 07 5. 03 3. 20 3. 57 3. 46 4. 22 5. 20 4. 10 5. 03 6. 57 4. 24 5. 28 3. 36 3. 70 3. 65 4. 11 5. 08 6. 60 4. 25 5. 29 3. 37 3. 71 3. 68 4. 17 5. 14 6. 62 4. 33 5. 31 3. 44 3. 74 3. 72 4. 23 5. 26 6. 75 4. 43 5. 39 3. 49 3. 80 3. 74 4. 32 5. 36 6. 94 4. 53 5. 51 3. 55 3. 92 3. 80 7 4, 44 7 5, 77 7, 15 7 4, 71 7 5, 73 3, 67 4. 45 5. 75 7. 16 4. 72 5. 72 3. 68 4. 03 3. 96 5. 20 6. 74 4. 38 5. 37 3. 47 3. 83 3. 76 5. 38 7. 02 4. 62 5. 62 3. 61 3. 97 3. 89 5. 61 7. 03 4. 62 5. 63 3. 63 3. 96 5. 40 6. 90 4. 57 5. **3**2 **6**. 89 5. 20 6. 76 4. 40 5. 40 3. 47 3. 81 3. 74 4. 48 5. 41 3. 52 3. 84 3. 76 4. 58 5. 58 3. 59 3. 93 3. 86 3.91 3.82 Indexes of avg. hourly earnings, seas. adj.: ① ¶‡ 158. 4 107. 2 162. 8 163. 3 156. 0 166. 9 155. 0 148. 4 162. 3 158. 2 107. 8 162. 6 162. 9 155. 5 166. 0 155. 1 148. 8 163. 5 158. 7 7 107. 2 163. 8 163. 4 156. 6 166. 9 155. 8 148. 0 162. 3 163. 1 106. 7 167. 8 167. 2 161. 5 172. 2 159. 7 r 168. 8 r 107. 0 r 178. 8 r 172. 9 r 167. 6 r 176. 9 r 164. 6 r 159. 3 r 171. 8 154. 3 107. 2 158. 8 159. 7 151. 7 163. 5 150. 6 144. 4 159. 3 160. 2 107. 0 165. 7 166. 8 158. 0 167. 1 157. 2 161. 9 7 106. 9 167. 3 167. 8 159. 6 170. 2 158. 7 152. 9 164. 4 165. 1 106. 2 172. 5 170. 1 163. 5 153.6 163. 9 106. 3 167. 2 168. 3 162. 5 172. 3 160. 3 153. 4 166. 8 168. 8 106. 4 178. 7 173. 6 156. 1 107. 3 160. 5 160. 4 153. 5 164. 1 153. 3 145. 5 161. 6 166, 0 r 167. 2. 153. 6 107. 4 157. 4 159. 0 150. 6 163. 3 150. 2 143. 9 158. 4 7 107. 2 7 106. 3 7 177. 9 7 168. 9 110. 1 147. 5 154. 5 143. 6 155. 5 143. 0 Contract construction ... do ... Manufacturing ... do ... Manufacturing ... do ... do ... Manufacturing ... do ... do ... Mholesale and retail trade ... do ... Kinance, insurance, and real estate ... do ... Services ... do ... do ... do ... do ... do ... do ... do ... do ... do ... do ... do ... do ... flance, insurance, and real estate ... do ... do ... do ... do ... do ... do ... formon labor \$ per hr ... \$killed labor do ... \$ per hr ... \$killed labor do ... farm (U.S.) wage rates, hired workers, by method of pay.* All workers, including piece-rate ... \$ per hr ... All workers, other than piece-rate \$ per hr ... All workers receiving cash wages only ... do ... Workers paid per hour, cash wages only ... do ... Workers paid per hour, cash wages only ... do ... A vg. weekly earnings per worker, \$private nonfarm:\$ 164. 6 173. 8 162. 6 155. 0 169. 1 165.9 168. 3 176. 7 173. 2 161. 0 155. 0 168. 3 152. 8 165. 4 7.07 9.58 7. 41 10. 05 7.78 10.40 7. 90 10. 58 7.55 10.18 7. 73 10. 39 7.86 10.50 7.88 10.55 2. 21 2. 19 2. 46 2. 29 2. 13 2. 12 2. 27 2. 26 2. 57 2. 47 2. 78 2. 51 2. 49 2. 44 2. 73 2. 53 2.29 ----------. ----------. - - - - -. 5. 427 5.711 Railrond wages (average, class I)

A vg. weekly earnings per worker, ¶private nonfarm: Current dollars, seasonally adjusted 1967 dollars, seasonally adjusted

Spendable earnings (worker with 3 dependents): Current dollars, seasonally adjusted

1967 dollars, seasonally adjusted

Current dollars, not seasonally adjusted: Private nonfarm, total dollars

Minting do

Contract construction do

Manufacturing do

Durable goods do

Nondurable goods do

Transportation, comm. elec., gas do

Wholesale and retail trade do

Retail trade do

Finance, insurance, and real estate do

Services dollars

Adjusted

do

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Advisor 145. 43 109. 26 150.47 105.17 150.43 - 104.47 153. 04 105. 20 154. 51 105. 24 155, 24 104, 86 158. 54 7 104. 65 159. 21 104. 16 157.83 r 102.31 159.80 102.78 158.92 101.56 159. 12 101. 13 7 159. 40 7 101. 03 160. 20 100. 94 134. 37 90. 97 131. 30 • 91. 77 131, 27 137. 52 r 90. 78 138.04 • 90.31 138.50 137. 82 r 88. 08 137.97 138.80 87.46 133, 28 134, 41 134.98 136, 11 136, 98 **13**8, 19 r 91. 62 r 91. 18 90, 90 88.79 * 87. 69 152. 62 222. 56 242. 22 156. 56 225, 50 253. 17 159, 94 235, 21 264, 92 149.29 148.83 217.69 235.50 166.18 178.60 148.22 213.31 115.26 169.51 98.43 136.52 124.38 155. 77 226. 37 250. 04 176. 95 191. 53 156. 42 216. 80 119. 72 174. 78 102. 61 140. 21 128. 28 160. 08 233. 60 262. 88 182. 56 197. 62 160. 34 225. 33 121. 40 179. 72 103. 02 143. 89 130. 60 157. 83 190. 53 159.87 157.16 157.44 158, 15 158. 51 157.16 238.56 250.28 179.96 195.13 158.67 224.47 121.55 182.11 103.03 147.26 132.55 159. 87 224. 93 259. 44 185. 54 201. 96 161. 32 225. 36 122. 44 183. 30 103. 99 146. 49 132. 60 240. 66 246. 75 179. 80 195. 42 158. 58 224. 93 122. 91 7 237. 48 7 246. 72 7 182. 28 7 197. 00 7 160. 98 7 225. 72 7 123. 28 212. 93 238. 35 170. 45 184. 46 150. 53 210. 00 220, 48 249, 44 176, 00 234. 09 259. 88 183. 14 200. 60 236. 06 165. 65 179. 70 145. 73 204. 72 111. 04 162. 74 95. 57 131. 73 117. 64 190, 53 255, 50 181, 83 197, 15 159, 42 223, 60 120, 65 180, 26 102, 08 143, 86 130, 47 242, 22 174, 50 189, 01 153, 66 214, 25 116, 96 253. 17 176. 80 189. 67 157. 99 221. 94 121. 80 176. 01 104. 81 139. 84 128. 71 182. 86 198. 29 159. 90 178.04 178. 04 191. 63 159. 18 221. 14 122. 15 176. 22 104. 83 140. 96 129. 06 183. 14 198. 69 161. 45 224. 40 123. 25 183. 94 104. 63 147. 46 133. 06 176, 00 190, 48 155, 62 218, 16 118, 67 174, 66 101, 37 140, 21 127, 16 226. 40 120. 31 178. 79 102. 40 143. 13 129. 45 210, 00 114, 58 168, 00 97, 52 136, 16 123, 71 171, 94 100, 10 137, 25 125, 36 183. 07 103. 99 149. 45 134. 24 183. 94 104. 31 150. 14 134. 19 HELP-WANTED ADVERTISING 106 ₽ 71 122 111 116 115 116 119 115 103 94 86 79 73 71 70 LABOR TURNOVER‡ | LABOR TURNOVER\$
| Manufacturing establishments: | Unadjusted for seasonal variation: | Accession rate, total | mo. rate per 100 employees. | New hires | do | Separation rate, total | do | Quit | do | Layoff | do | Seasonally adjusted: | Accession rate, total | do | New hires | do | Separation rate, total | do | Quit | do | Quit | do | New hires | do | Separation rate, total | do | Quit | do | Quit | do | Quit | do | Quit | do | Quit | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayoff | do | Cayo 3. 0 1. 3 6. 2 1. 1 4. 1 p 3. 2 p 1. 3 p 4. 2 p 1. 0 4. 0 3. 0 4. 4 2. 3 1. 1 5. 1 3. 9 4. 4 2. 6 . 8 5. 4 4. 3 4. 2 2. 5 . 8 4.8 3.7 4.9 2.5 1.4 5. 5 4. 2 6. 2 4. 9 3. 9 5. 5 3. 2 1. 2 3.8 2.9 5.1 2.2 1.8 2. 4 1. 7 5. 0 1. 4 2. 8 $\begin{array}{c} 2.7 \\ 1.2 \\ 4.5 \end{array}$ 4. 4 3. 3 4. 2 2. 4 . 9 1.8 1.0 5.2 .9 3.6 4.8 3.9 -----4.6 2.7 4.0 . 9 r 2. 9 -----4. 6 3. 5 4. 6 2. 6 1. 1 4. 7 3. 5 4. 6 2. 6 1. 1 4. 4 3. 3 4. 5 2. 6 1. 1 4. 4 3. 4 4. 5 2. 5 1. 0 4. 3 3. 3 4. 6 2. 5 1. 2 4. 1 3. 1 4. 5 2. 1 1. 3 3. 6 2. 6 4. 9 2. 0 1. 9 3. 1 2. 2 5. 6 1. 8 2. 6 3. 1 1. 5 6. 1 1. 3 3. 5 3.3 1.5 5.4 1.2 73.4 p 3.5 p 1.5 p 4.8 p 1.2 p 2.8 3.0 4.5 -1.8 6.1 1.5 2.6 WORK STOPPAGES Industrial disputes: Number of stoppages:

Beginning in month or year number.

In effect during month do.

Workers involved in stoppages:

Beginning in month or year thous.

In effect during month do.

Man-days idle during month or year do. 730 1, 130 5. 353 $\begin{array}{c} 480 \\ 710 \end{array}$ 350 650 370 570 517 741 5,900 550 740 • 640 540 440 390 250 350 300 530 840 1,060 a 1, 050 1,070 800 620 460 r 520 87 195 2, 918 2, 251 2,700 163 151 277 260 104 101

r Revised. P Preliminary. ‡ See corresponding note, p. S-14. ¶ Production and nonsupervisory workers. ⊕ The indexes exclude effects of changes in the proportion of workers in high-wage and low-wage industries, and the manufacturing index also excludes effects of fluctuations in overtime premiums. § For line-haul roads only. △ Earnings in 1967 dollars reflect changes in purchasing power since 19 57 by dividing by Consumer Price Index. Effective May 1975 SURVEY, data reflect revised seasonal factors for the CPI;

27, 948

48,000

237

1.973

638 6, 267

3.542

4 790 4 7, **34**5

516

5,926

7, 881

284 2,770

415 4, 5**3**6

385 2, 900

157

183

1.770

221 2, 517

real earnings data (shown in 1967 dollars) affected back to Jan. 1970. †Revised Mar. and July 1972 (1967–100), 93 and 104. • Omits effects of two energy-related stoppages.

Two Wages as of May 1, 1975: Common, \$8.06; skilled, \$10.76.

New series. USDA Quarterly Agricultural Labor Survey. Data beginning 1974 are for the week containing the 12th day of the quarter month and cover field and livestock workers, machinery operators, packing-house, maintenance, etc., agricultural workers; no comparable data prior to 1974 are available.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 197 | 74 | | | | | | 19 | 75 | |
|---|---------------------------------|-------------------------------------|--------------------------------|--------------------------------|--|---------------------------------|-----------------------------------|-------------------------------|-------------------------------------|---------------------------------------|--------------------------------|----------------------------------|-------------------------------|-------------------------------|-------------------------------|---|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| LABO | R FO | RCE, | EMP | LOYN | IENT | , AN | D EA | RNIN | GS- | Conti | inued | | | | | |
| UNEMPLOYMENT INSURANCE | | | | _ | | | | | | | | | | | | |
| Unemployment insurance programs: Insured unemployment, all programs, average weekly § ? | 1,783 | p 2, 568 | 2,752 | 2, 564 | 2,278 | 2, 161 | 2, 290 | 2, 15 3 | 2, 081 | 2, 247 | 2,825 | 3,910 | 5, 213 | r 5, 751 | p5, 886 | |
| State programs: Initial claims: Insured unemployment, avg. weekly do | 12,820 1,632 | 18,880 2,260 | 1, 215 2, 502 | 1, 170 2, 217 | 1, 084 1, 934 | 1,078 1,834 | 1,594 1,989 | 1, 221 1, 874 | 1, 171 1, 783 | 1,607 1,947 | 2, 016 2, 499 | 7 3, 192 3, 550 | 3, 596 4, 752 | ₽2, 334 ₽ 5, 108 | ₽5, 091 | |
| Percent of covered employment: A Unadjusted Seasonally adjusted Beneficiaries, average weeklythous | | 3.5 | 4. 0 3. 3 | 3.5 r 3.2 | 3.9 73.2 | 2.9 | 3.1 3.2 | 2. 9 3. 2 | 2.7 7 3. 4 | 3.0 r 3.7 | 3.8 r 4.2 | 5.4 74.9 | 7. 2 5. 5 | 7.8 6.0 | 7. 7 6. 4 | |
| Beneficiaries, average weekly thous Benefits paid \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ | 1, 371 4,007.6 | 7 1,874 5,974.9 | 2, 266 593. 9 | 2, 022 552. 7 | 1,732 486.4 | 1,573 383.4 | 1, 625 459. 1 | 1, 617 444. 9 | 1, 455 381. 0 | 1,520 441.8 | 1, 814 485. 0 | r 2, 593 | 3,702 | 4, 099 1, 088. 1 | | |
| Federal employees, insured unemployment, average weeklythousthous | 38 | 40 | 40 | 36 | 33 | 34 | 40 | 3 9 | 3 8 | 40 | 42 | 43 | 46 | 47 | 47 | |
| Initial claimsdo Insured unemployment, avg weeklydo Beneficiaries, average weeklydo | 360 62 60 | 377 71 65 | 26 65 65 | 28 61 60 | 28 59 58 | 29 59 59 | 37 66 61 | 32 67 67 | 33 65 63 | 36 70 63 | 33 75 70 | 39 84 82 | 36 93 97 | 29 95 95 | 96 | |
| Railroad program: | 209. 4 | 249. 2 | 18.3 | 17.7 | 17.8 | 15.9 | 19. 3 | 20. 5 | 18.5 | 20.3 | 20. 7 | 25.3 | 30.7 | 26.4 | | |
| Applications thous Insured unemployment, avg weekly do Benefits paid mil. \$ | 93 12 30. 6 | 69 10 22. 2 | 10 2. 2 | 3 10 2.0 | 2 7 1.6 | 6 6 1. 2 | 11 7 1.2 | 7 9 1.4 | 7 9 1. 5 | $\frac{4}{8}$ 1.6 | 6 13 1. 6 | 10 15 2.8 | 15 25 3 . 8 | 16 7 26 4. 9 | 27 | |
| | | <u>.</u> | |] | FINA | NCE | | | | | | <u>'</u> | <u>:</u> | | <u> </u> | · |
| BANKING | | | | | | | | | } | | | | | | | |
| Open market paper outstanding, end of period: Bankers' acceptancesmil. \$ Commercial and financial co. paper, totaldo | 8, 892 41, 073 | 18, 484 49, 070 | 10, 166 44, 690 | 10, 692 44, 677 | 11,727 46,171 | 13, 174 44, 846 | 15, 686 45, 561 | 16, 167 47,967 | 16, 035 49, 087 | 16, 882 51, 754 | 17, 553 51, 883 | 18, 484 49, 070 | 18,602 51,528 | | | |
| Financial companies do Dealer placed do Directly placed do | 32, 691 5, 487 27, 204 | 36, 376 4, 611 31, 765 | 35, 440 6, 571 28, 869 | 35, 040 c6, 228 28, 752 | 36, 125 5, 699 30, 426 | 34, 878 4, 970 29, 908 | 34, 999 4, 655 30, 344 | 37, 082 5, 308 31,774 | 36, 428 5, 333 31, 095 | 37, 751 5, 242 32, 509 | 37, 351 4, 860 32, 491 | 36, 376 4, 611 31, 765 | 36, 880 5, 029 31, 851 | | | |
| Nonfinancial companies do Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: | 8, 382 | 12, 694 | 9, 250 | 9, 697 | 10, 046 | 9, 968 | 10, 562 | 10, 885 | 12,659 | 14,003 | 14, 532 | 12, 694 | 14, 648 | | | |
| agencies supervised by the Farm Credit Adm.: Total, end of periodmil. \$ Farm mortgage loans: | 21, 840 | 27, 152 | 23, 171 | 23, 641 | 24, 041 | 24,606 | 25, 364 | 25,754 | 26, 161 | 26, 796 | 26, 897 | 27, 152 | 27, 964 | 28, 304 | 28, 808 | |
| Federal land banksdoLoans to cooperativesdododododododo | 11, 071 2, 577 8, 193 | 13, 643 3, 575 9, 933 | 11, 467 3, 143 8, 561 | 11,878 2,891 8,872 | 12, 142 2, 694 9, 205 | 12,400 2,733 9,473 | 12,684 3,008 9,672 | 12,941 3,026 9,788 | 13, 185 3, 092 9, 884 | 13, 418 3, 598 9, 779 | 13, 643 3, 573 | 13, 643 3, 575 9, 933 | 14, 086 3, 910 9, 968 | 14, 326 3, 821 10, 157 | 14, 641 3, 741 10, 426 | |
| Bank debits to demand deposit accounts, except interbank and U.S. Government accounts. | 0,100 | 3,300 | 0,001 | 0,012 | 0,200 | 3,213 | 3,012 | 0,100 | 3,001 | 0,110 | 9, 681 | ,,,,,, | ,,,,,, | | , | |
| annual rates, seasonally adjusted: Total (233 SMSA's) O bil. \$ New York SMSA do | | | r20,165.1 8 914 4 | 20,062.3 8 637 9 | 20,564.7 8 970 1 | 20,457.3 | 20,899.6 | 721,481.7 9 240 8 | 22,017.5 9 970 8 | 22, 3 48.8 | 22,918.7 | 22,192.4 9,931.8 | r21,856.3 | r22,952.7 | 22, 182. 9 10, 241. 1 | 22, 682 1 10, 810 |
| Total 232 SMSA's (except N.Y.)do 6 other leading SMSA's ¶do 226 other SMSA'sdo | 1 | 1 | r11 950 7 | 11 494 2 | 11 504 6 | 11 201 6 | 11 750 9 | r19 941 0 | 12 046 7 | 19 077 6 | 10 270 0 | 12 260 6 | 111 608 A | Jr12 034 7 | 7 11 941 3 | 8111.872 |
| Federal Reserve banks, condition, end of period: | | | | } | | | | | | 1 | | | 1 | | | |
| Assets, total 9 mil. \$ Reserve bank credit outstanding, total 9 do | 106, 464 84, 680 | 113, 611 89, 013 | 85,194 | 109,282 86,360 1,747 | 90, 254 | 110, 906 89,423 | 88,034 | 91,070 | 111,208 89,9 3 0 | 87,037 | 113,134 90,110 | 89,013 | 112,562 88,669 | 88, 856 | 89,465 | 98, 7 |
| Time loans do. U.S. Government securities do. Gold certificate account do. | 1, 258 78, 516 11, 460 | 299 80, 501 11, 6 3 5 | 1,820 79,483 11,460 | 1,747 80,007 11,460 | 3, 298 81, 395 11, 460 | 3, 210 80, 484 11, 460 | 3, 589 78, 103 11, 460 | 4, 320 81, 131 11, 460 | 2,920 81,035 11,460 | 1, 122 79, 3 51 11, 460 | 1, 225 80, 998 11, 460 | 299 80, 501 11, 652 | 103 81,344 11,635 | 77 81, 086 11, 621 | 81, 418 11, 620 | 1, 53 87, 84 11, 65 |
| Liabilities, total 9do | 106, 464 | 113, 611 | 105,463 | | 1 | ' | , | | 111,208 | | 1 ' | 113,611 | 112,562 | 112, 633 | r111,291 | ₽122, 80 |
| Deposits, totaldodododo | 31, 486 27, 060 65, 470 | 30, 649 28, 923 72, 259 | 32,250 29,838 64,121 | 32,822 28,795 64,971 | 35, 241 31, 012 65, 802 | 34,151 30,086 66, 475 | 32,697 27,376 67,131 | 34, 576 30, 247 67, 706 | 33,616 29,266 67,775 | 31, 916 29, 895 68, 520 | 32, 780 29, 860 70, 137 | 30, 649 25, 843 72, 259 | 33,631 28,839 69,945 | 32, 838 28, 644 70, 679 | 32,525 27,139 70,871 | 32, 20 71, 1 |
| All member banks of Federal Reserve System, averages of daily figures: | , | | | | | | | ' | | | | | | | l | |
| Reserves held, total mil. \$ Required do Excess. do | 1 35, 068 1 34, 806 1 262 | 1 36, 941 1 36, 602 1 339 | 34,966 34,790 176 | 35,929 35,771 158 | 36, 519 36, 325 194 | 36,390 36,259 131 | 37,338 37,161 177 | 37, 029 36, 851 178 | 37,076 36,885 191 | 36, 796 36, 705 91 | 36, 837 36, 579 258 | 36, 941 36, 602 339 | 37,492 37,556 -64 | 35,565 35,333 232 | 34,779 34,513 7 266 | \$\begin{align*} \$p\$35, 24 \\ \$p\$35, 00 \\ \$p\$23 \end{align*} |
| Borrowings from Federal Reserve banksdo Free reservesdo | 1 1 208 | 1 703 1 -333 | 1, 352 -1,144 | 1,714 -1,509 | $ \begin{array}{r} 2,580 \\ -2,284 \end{array} $ | 3,000 -2,739 | 3,308 -2,982 | 3, 351 -3,008 | 3, 287 -2,957 | 1,793 -1,585 | 1,285 -960 | 703 -333 | 390 -441 | 147 96 | 106 r 153 | P110 |
| Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.: Deposits: | | | | | | | | | | | | | | | | |
| Demand, adjusted on mil. \$ Demand, total Q | 112,531 184,565 | , 109, 981 , 185,215 | l ' | 7102,013 | 1 | r98,406 | 1 | 100, 293 153, 287 | 101,460 | | 100, 674 165, 295 | | 101,930 r152,836 | 1 | 104, 863 162, 031 | 164, 36 |
| Demand, total Q | 128, 207 7, 352 7, 164 | 7 129,449 7 7,039 7 1,471 | 113, 210 6, 064 3, 714 | 114, 478 7, 167 7, 347 | | 7114,626 6, 409 5, 501 | 7115,119 7 6, 272 7 1, 825 | 111, 840 5, 586 1, 732 | 115, 075 6, 164 3, 195 | 115, 026 6, 106 1, 155 | | 129,449 7,639 | 110, 564 5, 999 2, 007 | | 117, 808 6, 418 1, 281 | 6, 714 4, 90 |
| Domestic commercial banks do do do do | 25, 286 189, 645 | r 31, 807 | r24, 731 | 22, 445 | 25, 044 | 23, 426 | 723, 091 | 21, 251 219, 45 3 | 22, 460 | 23, 832 r219,890 | 24, 901 218, 965 | 731,807 | 20,630 | 20,674 | 22, 434 | 23, 318 223, 526 |
| Individuals, partnerships, and corp.: Savings | 57, 087 95, 405 | 7 58, 485 7 122,201 | 58, 485 102,517 | r 57,827 r106,218 | 57,841 | 58,114 | 757,602 115,673 | 57,079 | 57, 220 r119,472 | 57, 408 118,238 | 57, 809 117,626 | 58,485 | 58, 740 120, 966 | 59, 694 | 62, 238 | 62, 3 96 |
| Loans (adjusted), totalo | 1 | 7 304,318 7 131,875 | r278,037 r118,477 | 284,255 | ⁷ 28 3 ,987 | 1 | r297,160 | r298,619 r126,771 | 7298,866 7128,827 | r296,656 r128,328 | 7298,518 7129,798 | r304,318 | 1 | 290, 393 125, 957 | 288, 473 125, 970 | 285, 52 125, 3 4 |
| To nonbank financial institutions | 9, 43 9 28, 075 | 7 7, 713 7 33, 676 | 7 8, 19 3 728, 174 | 7 8, 417 7 29,7 3 9 | r 7, 927 r 29,695 | 74,818 731,358 | r 9, 212 r 31,863 | 7 8, 788 7 31,746 | 7, 33 5 7 3 2, 286 | 7, 408 31, 408 | 7,415 | 7,713 | 6, 819 30, 757 | 6, 087 3 0, 180 | 6, 816 29, 904 | 5, 59 29, 553 59, 37 3 |
| Real estate loans do do do do do do do do do do do do do | 55, 181 89, 208 | r 60, 442 r 96, 3 88 | *56, 257 *8 3, 545 | * 86,967 | 7 57,616 7 85,001 | , 58,411 , 88,030 | 7 59,008 7 85,276 | 7 59,510 7 87,529 | 7 59,840 7 88,003 | 7 60,056 7 85,674 | 7 60,116 7 86,982 | 760, 442 7 90,388 | 60, 095 85, 009 | 59, 739 84, 298 | 59, 474 86, 254 | 81, 993 |
| Investments, total do U.S. Government securities, total do Notes and bonds do do | 86, 982 25, 460 19, 932 | 7 86, 825 7 23, 931 7 19, 412 | 87, 230 25, 339 r20, 173 | 7 85,018 22,960 7 20,270 | | r83, 624 r 20,874 r19,125 | 7 83,279 7 20, 914 7 18.867 | 82,898 21, 130 18, 802 | 81, 921 19, 766 18, 542 | 82, 107 20, 522 18, 34 8 | 7 83,705 21, 951 19, 197 | * 86,825 * 23,931 * 19,412 | 84, 052 23, 011 19, 619 | 85, 200 24, 095 20, 004 | 88, 743 27, 855 23, 011 | 88, 874 28, 524 23, 525 |
| Notes and bonds. do. Other securities do. * Revised. * Preliminary. Average for Dec. | | r 62, 894 | 61, 891 | 62, 058 | r 61,90 3 | r 62,750 | r 62, 3 65 | 61, 768 | 62, 155 | 61, 585 | r 61,754 | r 62,8)4 | 61,041 | 61, 105 | 60,888 | 60, 350 |

Revised. → Preliminary. ¹ Average for Dec. ↑ Insured unemployment (all programs) data include claims filed under extended duration provisions of regular State laws; amounts paid under these programs are excluded from State benefits paid data. △Insured unemployment as % of average covered employment in a 12-month period. ♀ Includes data not shown separately. ♂For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in

process of collection; for loans, exclusive of loans to and Federal funds transactions with domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves). OTotal 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. Corrected.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 197 | 5 | |
|--|--|--|---|---|---|---|---|---|---|---|---|---|---|--|--|-------------------------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Ann | nu s l | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | | F | INAN | CE—(| Conti | nued | | | - | | | | | | |
| BANKING—Continued | | | | | | | | | | | | | 1 | | | |
| Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:† Total loans and investments o bil. \$. Loans o do U.S. Government securities do Other securities. do | 630. 3 447. 3 52. 8 130. 2 | 7 687. 0 7 498. 2 7 48. 7 7 146. 1 | 657. 5 468. 2 56. 4 133. 9 | 666. 9 476. 3 57. 1 133. 5 | 673. 4 481. 4 57. 2 134. 8 | 4677.5 484.5 56.4 4136.6 | r 687, 5 r 494, 8 r 55, 9 r 136, 8 | 75 693. 9 75 501. 5 55. 3 7 137. 1 | 7 689. 9 7 500. 2 7 52. 3 7 137. 4 | 7 690. 8 7 502. 0 7 49. 8 7 139. 0 | , 692. 5 , 503. 8 , 49. 1 , 139. 6 | r 687. 0 r 498. 2 r 48. 7 r 140. 1 | 7 689. 3 7 500. 7 7 48. 8 7 139. 8 | r 691. 0 - 497. 6 r 53. 3 - 140. 1 | r 694. 7 r 496. 4 r 58. 7 r 139. 6 | 696, 1 492, 4 64, 4 139, 3 |
| Money and interest rates: § Bank rates on short-term business loans: In 35 centers. percent per annum New York City do 7 other northeast centers. do | 1 8. 30 1 8. 06 1 8. 65 | 1 11. 28 1 11. 12 1 11. 83 | | | 11.15 11.08 11.65 | | | 12, 40 12, 38 13, 17 | | | 11. 64 11. 35 12. 22 | | | 9, 94 9, 6; 10, 3. | | |
| 8 north central centers do 7 southeast centers do 8 southwest centers do 4 west coast centers do | 1 8. 29 1 8. 34 1 8. 30 1 8. 26 | 1 11. 27 1 11. 01 1 11. 07 1 11. 15 | | | 11. 09 10. 88 10. 82 11. 19 | | | 12. 36 11. 85 11. 95 12. 15 | | | 11. 66 11. 52 11. 56 11. 48 | | | 9.87 10.24 10.01 9.90 | | |
| Discount rate (N.Y.F.R. Bank), end of year or monthpercent. | 7.50 | 7.75 | 7. 50 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 8.00 | 7.75 | 7. 25 | 6.75 | 6. 25 | 6. 2 |
| Federal intermediate credit bank loansdo | 1 7. 16 | 1 8. 82 | 8.58 | 8.58 | 8.68 | 8.68 | 8.77 | 8.92 | 9. 02 | 9. 18 | 9. 22 | 9, 20 | 9. 26 | 9.1 | 8.84 | |
| Home mortgage rates (conventional 1st mort- gages): New home purchase (U.S. avg.)percent_ Existing home purchase (U.S. avg.)do | 1 3 7. 95 1 3 8. 01 | 1 8, 92 1 9, 02 | 8. 64 8. 63 | 8. 67 8. 60 | 8. 74 8. 67 | 8. 85 8. 84 | 8. 96 9. 00 | 9. 09 9. 13 | 9. 19 9. 33 | 9. 17 9. 51 | 9. 27 9. 58 | 9. 37 9. 60 | 9. 3 0 9. 50 | 9. 12 9. 40 | r 9. 06 r 9. 28 | p 9. 00 |
| Open market rates, New York City: Bankers' acceptances (prime, 90 days) do Commercial paper (prime, 4-6 months)do Finance Co. paper placed directly, 3-6 mo. do Stock Exchange call loans, going ratedo | 2 8. 08 2 8. 15 2 7. 40 2 8. 25 | 2 9. 89 2 9. 84 2 8. 60 2 10. 98 | 8. 43 8. 42 7. 76 9. 08 | 9. 61 9. 79 8. 43 10. 23 | 10. 68 10. 62 8. 94 11. 48 | 10.79 10.96 9.00 11.78 | 11. 88 11. 72 9. 00 12. 22 | 12. 08 11. 65 9. 31 12. 25 | 11. 06 11. 23 9. 41 12. 25 | 9. 34 9. 36 9. 03 11. 80 | 9. 03 8. 81 8. 50 10. 81 | 9. 19 8. 98 8. 50 10. 50 | 7. 5 7. 3 7. 3 10. 1 | 6. 3 6. 3 3 6. 23 9. 0: | 6. 22 6. 06 6. 00 8. 09 | 5. 9 |
| Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue)percent. 3-5 year issuesdo | 3 7. 041 2 6. 92 | ² 7. 873 ² 7. 81 | 7. 986 7. 33 | 8. 229 7. 99 | 8, 430 8, 24 | 8. 145 8. 14 | 7.752 8.39 | 8.744 8.64 | 8. 363 8. 38 | 7. 244 7. 98 | 7. 585 7. 65 | 7, 179 7, 22 | 6, 49 7, 2: | 5, 588 6, 85 | 5. 544 7. 00 | 5. 69- 7. 70 |
| CONSUMER CREDIT (Short- and Intermediate-term) | | | | | | | | | | | 1 | | | | | |
| Fotal outstanding, end of year or monthmil. \$ | 180, 486 | 190, 121 | 177, 572 | 179, 495 | 181,680 | 183, 425 | 184. 805 | 187, 369 | 187, 906 | 188, 023 | 188, 084 | 190, 121 | 87, 080 | 85, 381 | 84, 253 | |
| Installment credit, totaldo | 147, 437 | 156, 124 | 145, 768 | 147, 047 | 148,852 | 150, 615 | 152, 142 | 154, 472 | 155, 139 | 155, 328 | 155, 166 | 156, 124 | 5 3 , 952 | . 52, 712 | 51, 477 | |
| Automobile paper do Other consumer goods paper do Repair and modernization loans do Personal loans do | 51,130 47,530 7,352 41,425 | 51, 689 52, 009 8, 162 44, 264 | 50, 310 46, 536 7, 430 41, 492 | 50,606 47,017 7,573 41,851 | 51,076 47,588 7,786 42,402 | 51, 641 48, 099 7, 930 42, 945 | 52, 082 48, 592 8, 068 43, 400 | 52, 772 49, 322 8, 214 44, 164 | 52, 848 49, 664 8, 252 44, 375 | 52, 736 49, 986 8, 287 44, 319 | 52, 325 50, 401 8, 260 44, 180 | 51, 689 52, 009 8, 162 44, 264 | 50, 947 51, 142 8, 048 43, 815 | 50, 884 50, 136 7, 966 43, 726 | 50, 452 49, 3 91 7, 925 4 3 , 709 | |
| By type of holder: Financial institutions, total do Commercial banks do Finance companies do | 69, 495 | 136, 651 72, 510 38, 925 | 128, 799 69, 232 37, 005 | 129, 988 69, 944 37, 291 | 131, 675 70, 721 37, 751 | 133, 404 71, 615 38, 159 | 134, 831 72, 384 38, 479 | 136, 922 73, 302 38, 943 | 37, 461 73, 455 38, 921 | 137, 477 73, 372 38, 901 | 136,894 72,896 38,803 | | 35, 148 71, 776 38, 340 | 34, 558 71, 151 38, 194 | 33, 599 70, 183 37, 910 | |
| Credit unions do do Miscellaneous lenders do do do do do do do do do do do do do | 19,609 2,958 | 22, 116 3, 100 | 19,550 3,012 | 19,704 3,049 | 20, 053 3, 150 | 20, 501 3, 129 | 20, 825 3, 143 | 21, 402 3, 275 | 21, 79 2 3, 2, 3 | 21,893 3,311 | 21, 975 3, 220 | 22, 116 3, 100 | 21, 966 3, 066 | 22, 089 3, 124 | 22, 227 3, 279 | |
| Retail outlets, totaldodododo | 18, 132 299 | 19,473 286 | 16, 969 292 | 17,059 293 | 17, 177 294 | 17, 211 296 | 17, 311 297 | 17, 550 299 | 17, 678 298 | 17,851 296 | 18, 272 292 | 19, 473 286 | 18,804 282 | 18, 154 280 | 17,878 276 | |
| Noninstallment credit, total do- Single-payment loans, total do Commercial banks do Other financial institutions do | 13, 241 11, 753 | 33, 997 12, 979 11, 500 1, 479 | 31, 804 13, 188 11, 686 1, 502 | 32, 448 13, 315 11, 806 1, 509 | 32, 828 13, 331 11, 806 1, 525 | 32,810 13,311 11,802 1,509 | 32, 663 13, 192 11, 694 1, 498 | 32, 897 13, 202 11, 680 1, 522 | 32, 767 13, 131 11, 641 1, 490 | 32, 695 13, 003 11, 515 1, 488 | 32, 918 12, 950 14, 464 1, 486 | 33, 997 12, 979 11, 500 1, 479 | 33, 128 12, 675 11, 210 1, 465 | 32, 669 12, 560 11, 078 1, 482 | 32,776 12,542 11,018 1,524 | |
| Charge accounts, total do. Retail outlets do. Credit cards do. Service credit do. | 7,783 2,046 | 10, 134 8, 012 2, 122 10, 884 | 7, 939 6, 097 1, 842 10, 677 | 8, 434 6, 556 1, 878 10, 699 | 8,947 6,948 1,999 10,550 | 9, 106 7, 002 2, 104 10, 393 | 9, 140 6, 936 2, 204 10, 331 | 9, 265 6, 983 2, 282 10, 430 | 9, 153 6, 876 2, 277 10, 483 | 9, 183 7, 027 2, 156 10, 509 | 9, 318 7, 174 2, 144 10, 650 | 10, 134 8, 012 2, 122 10, 884 | 9, 315 7, 162 2, 153 11, 138 | 8, 542 6, 468 2, 074 11, 567 | 8, 485 6, 452 2, 033 11, 749 | |
| Installment credit extended and repaid: Unadjusted: | | | | | | | | | | | | | | | | - |
| Extended, total | 46,453 66,859 | 166, 478 42, 756 71, 077 52, 645 | 13, 246 3, 546 5, 479 4, 221 | 14, 856 3, 944 6, 141 4, 771 | 15,605 4,200 6,319 5,086 | 14, 641 4, 027 5, 888 4, 726 | 15, 486 4, 200 6, 232 5, 054 | 15, 209 4, 137 6, 145 4, 927 | 13, 294 3, 569 5, 647 4, 078 | 13, 837 3, 544 6, 013 4, 280 | 12, 431 2, 903 5, 763 3, 765 | 14, 271 2, 807 7, 454 4, 010 | 11, 561 2, 807 5, 196 3, 538 | 11, 031 3, 281 4, 339 3, 411 | 3, 515 5, 144 | |
| Repaid, total | 39,452 59,409 | 157, 791 42, 197 66, 598 48, 996 | 13, 405 3, 622 5, 724 4, 059 | 13,577 3,648 5,660 4,269 | 13,800 3,730 5,748 4,322 | 12, 878 3, 462 5, 377 4, 039 | 13, 959 3, 759 5, 739 4, 461 | 12, 879 3, 447 5, 415 4, 017 | 12, 627 3, 493 5, 305 3, 829 | 13, 648 3, 656 5, 691 4, 301 | 12, 593 3, 314 5, 348 3, 931 | 13, 313 3, 443 5, 846 4, 024 | 13,733 3,549 6,063 4,121 | 12, 271 3, 344 5, 345 3, 582 | 13, 646 3, 947 5, 889 3, 810 | |
| Seasonally adjusted: Extended, total | | | 13, 823 3, 484 5, 933 4, 406 | 14, 179 3, 545 6, 034 4, 600 | 14,669 3,769 6,156 4,744 | 14, 387 3, 731 6, 043 4, 613 | 14, 635 3, 812 6, 164 4, 659 | 14, 394 3, 887 5, 993 4, 514 | 14, 089 3, 835 5, 935 4, 319 | 13, 626 2, 369 5, 948 4, 309 | 12, 609 3, 062 5, 700 3, 847 | 12,702 3,205 5,798 3,699 | 12, 859 3, 348 5, 430 4, 081 | 13, 465 3, 856 5, 561 4, 048 | | |
| Repaid, total do Automobile paper do Other consumer goods paper do All other do | 1 | | 3 544 | 13, 026 3, 498 5, 483 4, 045 | 13, 407 3, 601 5, 607 4, 199 | 13, 301 3, 577 5, 615 4, 109 | 13, 310 3, 563 5, 610 4, 137 | 12, 882 3, 443 5, 444 3, 995 | 13, 412 3, 604 5, 700 4, 108 | 13, 224 3, 470 5, 499 4, 255 | 13, 009 3, 423 5, 561 4, 025 | 13, 516 3, 668 6, 037 3, 811 | 13, 260 3, 534 5, 549 4, 177 | 13, 228 3, 605 5, 632 3, 991 | 3,772 5,708 | |

a new definition of the group of affiliates included, and a somewhat different group of reporting banks; total loans were \$500 million less than they would have been on the old basis. O Adjusted to exclude interbank loans. § For bond yields, see p. S-21. †Beginning Jan. 1959, monthly data have been revised to reflect new seasonal factors and adjustment to benchmarks for the latest call date (June 30, 1973). Revisions are in the Nov. 1973 Federal Reserve Bulletin. © Corrected.

Revised. Preliminary.

Average for year.
Daily average.
Beginning Jan. 1973, data reflect changes in sample and weighting.
Beginning June 30, 1974, data revised to include one large mutual savings bank that merged with a nonmember commercial bank. Total loans and investments were increased by about \$600 million of which \$500 million were in loans and \$100 million in "other securities."

Beginning Aug. 28, 1974, loans sold outright to banks' affiliates reflect

| niess otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | 1 | | , | 19 | 974 | 1 | | | | | 19 | 75 | <u> </u> |
|---|--|--|---------------------------------------|---|---|---|---|---|---|--|---|---|---|-------------------------------------|-------------------------|----------|
| in the 1973 edition of BUSINESS STATISTICS | Ann | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | A |
| | | | F | INAN | CE— | Conti | nued | | | | | | | _ | | |
| FEDERAL GOVERNMENT FINANCE | | | | | | | | | | | | | | | | |
| udget receipts and outlays: Receipts (net) | 1 232,225 1 246,526 1 —14,301 | 1 264,932 1 268,392 1 —3, 460 | 16, 818 22, 905 -6, 086 | 29, 657 22, 273 7, 384 | 19, 243 23, 981 -4, 739 | 31,259 24,172 7,087 | 20, 938 24, 411 -3, 472 | 23, 620 25, 408 -1, 787 | 28, 377 24, 712 3, 666 | 19, 633 26, 460 -6, 827 | 22, 292 24, 965 -2, 673 | 24, 946 27, 442 -2, 496 | 25, 020 28, 934 -3, 914 | 19, 975 26, 200 -6, 225 | | |
| udget financing, totaldo Borrowing from the publicdo Reduction in cash balancesdo | 1 14,301 1 19,275 1 -4,974 | 1 3, 460 1 3, 009 1 451 | 6, 086 4, 309 1, 777 | -7, 384 -2, 502 -4, 882 | 4,739 8 4,731 | -7, 087 -3, 877 -3, 210 | 3,472 1,644 1,828 | 1,787 2,283 -496 | -3, 666 569 -4, 235 | 6, 827 721 6, 206 | 2,673 4,500 -1,827 | 2, 496 5, 077 -2, 581 | 3, 914 3, 667 247 | 6, 225 4, 5 3 5 1, 690 | | |
| ross amount of debt outstandingdo Held by the publicdo | 1 468,426 1 343,045 | 1 486,247 1 346,053 | 485, 649 3 52, 432 | 483, 090 349, 931 | 485, 834 349, 939 | 486, 247 346, 053 | 487,239 347,706 | 493, 622 349, 980 | 493, 130 350, 549 | 491, 646 351, 270 | 496, 768 355, 770 | 504, 031 360, 847 | 505, 482 364, 514 | 510, 747 3 69, 049 | | |
| udget receipts by source and outlays by agency: Receipts (net), total | 1 232,225 1 103,246 1 36,153 1 64,542 | 1 264,932 1 118,952 1 38,620 | 16, 818 3, 219 5, 549 5, 721 | 29, 657 14, 764 5, 463 6, 896 | 19, 243 5, 641 1, 100 10, 036 | 31,259 14,231 9,033 5,386 | 20, 938 10, 806 1, 485 5, 781 | 23, 620 10, 485 828 9, 544 | 28, 377 13, 947 5, 647 6, 120 | 19, 633 10, 590 1, 206 5, 142 | 22, 292 10, 832 797 7, 748 | 24,946 10,799 6,268 5,441 | 25, 020 15, 487 1, 188 5, 674 | 19, 975 7, 747 778 8, 979 | | |
| Other do Outlays, total \(\rightarrow \) do Agriculture Department do | 1 28, 286 1 246,526 1 10, 028 | 268,392 1 9,767 | 2, 330 22, 905 682 | 2, 534 22, 273 534 | 2, 466 23, 981 792 | 2, 611 24,172 484 | 2,867 24,411 384 | 2, 763 25, 408 346 | 2,675 24,712 616 | 2, 696 26, 460 763 7, 246 | 2, 916 24, 965 489 | 2, 438 27, 442 905 7, 250 | 2, 672 28, 934 1, 545 | 2,471 26,200 768 7,044 | | |
| Defense Department, military do Health, Education, and Welfare Department mil. \$ Treasury Department do National Aeronautics and Space Adm do Veterans Administration do do. | 1 73, 297 1 82, 042 1 30, 959 1 3, 311 1 11, 968 | 1 77, 625 1 93, 375 1 35, 993 1 3, 252 1 13, 337 | 8, 164 2, 640 252 1, 191 | 6,703 8,416 4,171 293 1,163 | 7, 170 8, 665 2, 663 278 1, 177 | 7, 095 8, 871 2, 539 447 1, 014 | 6,313 8,688 4,267 216 1,256 | 7, 062 8, 808 2, 552 247 1, 234 | 6, 745 8, 846 2, 907 267 1, 145 | 9,040 4,177 281 1,217 | 7, 389 9, 131 2, 852 297 1, 338 | 7, 258 9, 437 2, 678 288 1, 633 | 7, 231 9, 789 3, 244 298 1, 397 | 9, 217 2, 739 283 1, 581 | | |
| eceipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates: Federal Government receipts, totalbil.\$ | 258. 5 | 291, 1 | 278, 1 | , | 1,111 | 288. 6 | | 2,201 | 302.8 | | | 294.7 | | | | |
| Personal tax and nontax receiptsdo Corporate profit tax accrualsdo Indirect business tax and nontax accruals.do Contributions for social insurancedo. | 114. 1 43. 7 21. 2 79. 5 | 131. 3 49. 1 22. 0 88. 7 | 124.1 45.9 21.5 86.7 | | | 49. 2 21. 9 | | | _ 22.5 | | | 136. 8 45.7 22. 2 90. 0 | | - | . 722.9 | |
| Federal Government expenditures, totaldo | 264. 2 | 299.1 | 281.0 | | | 291.6 | | - | 304.7 | | | 319.3 | | - | , 33 8. 5 | |
| Purchases of goods and servicesdo National defensedo | 106. 6 74. 4 | 116. 9 78. 7 | 111. 5 75. 8 | | | | | - | - 117. 2 - 78. 4 | | | 124. 5 84. 0 | | | 126.5 | |
| Transfer payments | 95. 5 40. 5 16. 3 | 117. 0 43. 8 18. 8 | 106. 5 42. 9 17. 9 | | | 43. 2 18. 7 | | 1 | - 43. 4 - 19. 1 | | | 45. 5 19. 7 | | | - 50. 2 19. 7 | |
| Less: Wage accruals less disbursementsdo | .0 | 5 | .0 | | | | | | | | | | | | ١ . | |
| Surplus or deficit (-)dodo | -5. 6 | r -8.1 | -2.8 | | | −3. 0 | | - | -1.9 | | - | -24. 5 | | - | - p−54. 7 | · |
| nstitute of Life Insurance: Assets, total, all U.S. life insurance cosbil. \$. Government securitiesdo Corporate securitiesdo. Mortgage loans, totaldo Nonfarmdo | 252. 44 11. 40 117. 72 81. 37 75. 35 | 263. 82 11. 89 119. 58 86. 26 79. 94 | 11. 77 119. 94 81. 97 | 11. 59 120. 47 | 11. 61 120. 64 82. 75 | 11. 62 120. 53 83. 23 | 11.68 120.40 83.70 | 11. 72 119. 14 84. 12 | 11.72 117.74 84.51 | 120. 20 | 11. 82 120. 18 85. 53 | 119. 58 86. 26 | 12, 06 121, 99 | 12, 16 124, 16 86, 93 | | |
| Real estate | | 8. 25 22. 90 2. 04 12. 90 | 20.54 1.81 | 1, 50 | 21. 07 1. 53 | 21. 3 2 1. 51 | 21.58 1.52 | 21.89 1.48 | 22, 20 | 22, 50 1, 54 | 22. 71 1. 52 | 22. 90 2. 04 | 23.06 1.59 | 23. 22 1. 51 | | |
| Ife Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated total | 162, 119 63, 000 | | 15, 554 6, 242 | 16, 079 4, 336 | 16, 162 5, 322 | 15, 247 5, 741 | 15, 055 5, 816 | 15, 175 2 33,945 | 6,308 | 16, 294 6, 3 70 | 15, 109 7, 170 | 16, 953 18,111 | 12, 969 5, 996 | 13, 292 5, 852 | 2 14,851 2 8,113 | i |
| MONETARY STATISTICS | | | | | | | | | | | | | | | | |
| dold and stiver: Gold: Monetary stock, U.S. (end of period)mil. \$. Net release from earmark\$do Exportsthous. \$. Importsdo | -1,538 $-145,965$ | 230 228, 480 | 7, 185 | 19, 331 | 6,793 | 7,467 | 29, 211 | 68, 424 | 7 25 1 25,853 | 17,759 | 8,568 | 11, 476 | 3 | 1 19 |) (| 0 |
| Production: ¶ South Africamil. \$. Canadado | 1,073.6 75.0 | | | | | | | | | | 84.9 | 73.9 | 951. | 8 | | |
| Silver: Exports | 268, 644 2.558 | 501, 521 | 67, 433 5. 326 | 58, 521 5. 036 | 39, 103 | 47, 343 4, 896 | 69,085 | 30,481 4.43 | 1 31, 260 | 37, 863 | l 43 , 846 | 42, 60 4. 3 9 | 1 22,05 1 4,19 | 8 26, 125 2 4. 3 70 | 2 36, 173 4. 333 | 2 |

^{*} Revised. * Preliminary. 1 Data shown in 1973 and 1974 annual columns are for fiscal years ending June 30 of the respective years; they include revisions not distributed to months. 2 Includes \$28,500 mil. SGLI. 3 Includes \$907 mil. Vets group life ins. 9 In-

cludes data for items not shown separately. § Or increase in earmarked gold (-). \P Valued at \$38 per fine ounce from Jan. 1972-Sept. 1973, at \$42.22 thereafter.

| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | | | | 19 | | Γ. | | | | | 197 | | |
|--|--|---|---|--|--|--|---|--|--|--|--|--|--|---|--|--|
| in the 1973 edition of BUSINESS STATISTICS | Anı | ual | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | | F | INAN | CE | Conti | nued | | | | | | | | | |
| MONETARY STATISTICS—Continued | | | | | | | | | | | | | | | | |
| Currency in circulation (end of period)bil. \$ | 72.5 | 79.7 | 71. 2 | 72. 2 | 73. 2 | 73.8 | 74.4 | 74.9 | 74.9 | 75.9 | 77.8 | 79.7 | 76.3 | 76.8 | 76.1 | |
| Money supply and related data (avg. of daily fig.):⊕ Unadjusted for seasonal variation: Total money supply | 263. 8 59. 3 204. 4 345. 3 7. 1 | 278. 8 64. 9 213. 9 397. 2 5. 6 | 272. 5 62. 7 209. 8 379. 1 6. 4 | 278. 2 63. 5 214. 7 387. 1 6. 0 | 272. 9 64. 1 208. 7 393. 9 7. 6 | 278. 2 64. 8 213. 5 397. 7 6. 1 | 280. 1 65. 3 214. 8 402. 0 5. 4 | 277. 5 65. 7 211. 9 408. 2 4. 0 | 279. 4 65. 8 213. 6 410. 1 5. 5 | 281. 7 66. 4 215. 3 413. 3 3. 7 | 285. 3 67. 8 217. 5 412. 9 3. 3 | 292. 2 68. 9 223. 3 417. 6 4. 8 | 289. 3 67. 7 221. 6 424. 7 4. 0 | 7 280. 8 67. 8 7 213. 0 427. 1 3. 3 | 284. 0 68. 8 215. 3 430. 9 3. 8 | * 289.7 69. 1 220. 6 432. 0 4. 1 |
| Adjusted for seasonal variation: Total money supply | | | 275. 2 63. 3 211. 9 378. 3 | 276. 6 63. 9 212. 8 386. 7 | 277. 6 64. 3 213. 2 392. 5 | 280. 0 64. 6 215. 4 398. 4 | 280. 5 64. 8 215. 7 402. 8 | 280. 7 65. 5 215. 3 405. 2 | 281. 1 65. 9 215. 3 407. 5 | 282, 2 66, 5 215, 7 412, 1 | 283. 8 67. 3 216. 5 414. 7 | 284. 3 67. 8 216. 6 420. 3 | 282. 2 68. 1 214. 1 426. 7 | 7 283. 8 7 68. 6 7 215. 1 429. 4 | 286. 8 69. 4 217. 5 430. 3 | ₽ 288.1 69.5 218.6 431.8 |
| Furnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted: Total (233 SMSA's) O_ratio of debits to deposits New York SMSA | | | 118. 3 292, 5 80. 3 120. 8 64. 7 | 115. 4 274. 6 80. 2 119. 7 65. 0 | 117, 1 275, 3 81, 1 122, 3 65, 4 | 116. 9 279. 9 79. 8 120. 0 64. 3 | 119.8 282.1 82.8 123.5 67.0 | 123. 4 286. 4 86. 3 132. 0 r 68. 9 | 125. 1 310. 5 7 83. 8 127. 5 66. 9 | 127. 0 316. 8 84. 1 127. 3 67. 5 | 131. 8 324. 6 7 87. 5 131. 5 70. 6 | 128. 0 312. 8 86. 6 131. 8 69. 3 | r 127. 3 321. 8 83. 4 125. 9 67. 3 | 133. 3 343. 2 85. 8 127. 4 69. 6 | 125. 0 318. 3 82. 2 118. 2 67. 8 | 127. 5 328. 2 81. 9 115. 4 68. 6 |
| PROFITS AND DIVIDENDS (QTRLY.) | | | | | | | | | | | | | | | | |
| Manufacturing corps. (Fed. Trade Comm.): Net profit after taxes, all industries | ⁷² 48, 259 ² 3, 723 ² 831 | 58, 768 4, 266 795 | r 13, 509 90 3 2 3 9 | | | 7 16, 270 1, 012 297 | | | 7 15, 546 1, 203 177 | | | 13, 443 1, 148 82 | | | | |
| mil. \$ Paper and allied productsdo Chemicals and allied productsdo | ² 1, 427 ² 5, 670 | 2, 183 7, 273 | 452 1,722 | | | 621 2, 103 | | | 635 1,918 | | | 475 1, 530 | | | | |
| Petroleum and coal products do. Stone, clay, and glass products do. Primary nonferrous metal do. Primary iron and steel do. Fabricated metal products (except ordnance, machinery, and transport, equip.) iil. | 2 3 7, 759 2 1, 266 2 1, 343 2 1, 695 2 2, 207 | 14, 743 1, 183 2, 035 3, 249 2, 822 | 3, 391 165 537 514 573 | | | 3, 428 403 673 869 861 | | | 4, 147 429 535 1, 023 | | | 3, 777 186 290 843 598 | | | | |
| Machinery (except electrical) do Elec. machinery, equip., and supplies do Transportation equipment (except motor vehicles, etc.) mil. \$ | ² 4, 936 ² 3, 883 ² 933 | 5, 293 3, 375 1, 221 | 1, 271 894 289 | | | 1, 505 932 409 | | | 1, 259 832 7 288 | | | 1, 258 717 235 | | | | |
| Motor vehicles and equipmentdo All other manufacturing industriesdo | ² 4, 122 ² 7, 079 | 1, 863 8, 417 | 479 2,063 | | | 684 2, 454 | | | 7 168 2, 128 | | | 1,772 | | | | |
| Dividends paid (cash), all industriesdo SECURITIES ISSUED | 2 17, 734 | 19, 456 | 4, 501 | | | 4, 891 | | | 4,782 | | | 5, 282 | | | | |
| Securities and Exchange Commission: Estimated gross proceeds, totalmil. \$ By type of security: Bonds and notes, Corporatedo | r33, 127 21, 669 | r 440,038 | 3, 312 2, 457 | 3, 102 2, 265 | 3 , 166 2, 957 | 3, 068 2, 455 | 3, 366 2, 706 | 2, 610 2, 34 1 | 1,767 1,215 | 4, 713 r 3, 793 | 3, 932 r 3, 351 | 7 3, 483 7 3, 027 | 5, 3 15 4, 4 3 0 | | | |
| Common stock do Preferred stock do | 7, 657 3, 375 | r 4, 050 r 2, 254 | 362 398 | 446 356 | 142 65 | 413 113 | 327 226 | 218 107 | 289 126 | 7 636 196 | r 317 | 7 3 04 152 | 341 235 | | | |
| By type of issuer: Corporate, total Q | 731, 976 4, 837 1, 061 10, 271 | 737, 871 710, 026 7980 712, 831 | 3, 144 577 59 1, 300 | 2, 952 1, 122 139 1, 131 | 3, 166 875 70 912 | 2, 968 464 142 1, 147 | 3, 142 1, 017 92 602 | 2, 610 594 48 1, 053 | 1, 617 189 39 679 | 4, 538 693 15 2, 086 | 3,734 1,683 40 962 | 3, 409 71, 633 23 7 624 | 5, 006 1, 752 174 1, 199 | | | |
| TransportationdoCommunicationdofodo | 1,066 4,902 78,096 | 7 1, 014 7 3, 934 7 6, 850 | 76 330 748 | 6 284 144 | 44 657 278 | 21 353 528 | 59 293 830 | 14 364 488 | 55 342 263 | 301 471 866 | 336 87 433 | 7 14 7 175 7 838 | 19 925 905 | | | |
| Noncorporate, total Qdo U.S. Governmentdo State and municipaldo | 67, 184 19, 057 22, 760 | | | | | | | | | | | | | | | |
| state and municipal issues (Bond Buyer): Long-termdo Short-termdo | 22, 953 24, 667 | 22, 824 29, 041 | 2, 091 1, 786 | 2, 322 2, 155 | 2, 177 2, 797 | 1, 942 3, 804 | 1, 381 2, 059 | 1, 056 1, 497 | 1, 626 3, 526 | 2, 31 8 2, 3 65 | 2, 245 2, 540 | 1, 407 2, 536 | 2, 159 2, 266 | 2, 3 29 2, 270 | r 2,038 r 2,832 | 2, 17 2, 9 3 |
| SECURITY MARKETS | , | | | | | | | | | | | | | | | |
| Stock Market Customer Financing | | | | | | | | | | | | | | | | |
| Viargin credit at brokers and banks, end of month, total mil. \$. At brokers do. At banks do. Other security credit at banks do. | 1 6, 382 1 5, 251 1 1, 131 | 4, 836 3, 980 856 | 6, 527 5, 519 1, 008 | 6, 567 5, 558 1, 009 | 6, 381 5, 361 1, 020 | 6, 297 5, 260 1,037 | 5, 948 4, 925 1, 023 | 5, 625 4, 672 953 | 5, 097 4, 173 924 | 4, 996 4, 080 916 | 4, 994 4, 103 891 | 4, 836 3, 980 856 | 4, 934 4, 086 848 | 5, 099 4, 269 8 3 0 | | |
| Free credit balances at brokers: Margin accountsdo Cash accountsdo | 1 454 1 1, 700 | 411 1, 424 | 425 1,583 | 415 1,440 | 395 1, 420 | 395 1,360 | 402 1,391 | 427 1, 382 | 437 1, 354 | 431 1, 419 | 410 1, 447 | 411 1,424 | 410 1,446 | 478 | | |

Revised. Preliminary. 1 End of year. 2 Beginning fourth quarter 1973, because of changes in method of consolidation (to minimize the effect of foreign operations of multinational enterprises), data are not comparable with those for earlier periods. The effect of the change can be assessed by comparing the data as originally published for the fourth quarter 1973 (June 1974 Survey) with the revised data. Prior to fourth quarter 1973, for petroleum refining only; data are not comparable with those for earlier periods. Beginning Jan. 1974, does not include noncorporate bonds and notes formerly included. DEffective February 1974 Suvrey, 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.

O'Total SMSA's include some cities and counties not designated as SMSA's.

Alreludes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach.

O'Includes data not shown separately.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anr | iual | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | | F | INAN | CE— | Conti | nued | | | | | | | - | | |
| SECURITY MARKETS—Continued Bonds | | | | | | | | | | | | | | | | |
| Prices: Standard & Poor's Corporation: High grade corporate: Compositeddol. per \$100 hond Domestic municipal (15 bonds)do | 63. 6 85. 4 | 58. 8 76. 1 | 61. 3 83. 5 | 60. 0 80. 2 | 59.7 77.3 | 59.5 73.2 | 58. 5 71. 9 | 57. 6 71.6 | 56. 2 71. 0 | 55. 8 72. 6 | 56. 3 72. 6 | 56. 1 68. 6 | 56. 4 70. 9 | 56. 6 74. 1 | 56. 2 70. 9 | 55. 8 69. 4 |
| U.S. Treasury bonds, taxable¶do | 62.80 | 57.47 | 58.70 | 57. 01 | 56.81 | 57. 11 | 55. 97 | 54. 95 | 55. 13 | 55. 69 | 57.80 | 58.96 | 59.70 | 60. 27 | 59. 33 | 57. 05 |
| Sales: Total, excl. U.S. Government bonds (SEC): All registered exchanges: mil. \$ Face value do | 8,294.99 9,420.76 | 6, 456. 49 8, 119. 74 | 610. 31 727. 18 | 554. 59 662. 32 | 562. 00 r 681. 91 | 501.82 610.61 | 471. 31 632. 60 | 411. 65 548. 26 | 444. 80 646. 77 | 670. 29 878. 54 | 601.54 742.60 | 524. 28 712. 46 | 755. 15 9 3 2. 49 | 841. 10 1,013.36 | | |
| New York Stock Exchange: Market value | 7, 865. 38 8, 736. 82 | 6, 19 3 . 81 7, 7 4 0. 56 | 580. 9 3 688. 09 | 532. 65 632. 56 | 536. 18 645. 94 | 485. 02 584, 12 | 450. 30 597. 55 | 398. 24 526. 09 | 428. 39 620. 47 | 651. 20 845. 57 | 584.71 715.25 | 510. 59 687. 44 | 731.01 892.61 | 813. 00 967. 30 | | |
| New York Stock Exchange, exclusive of some stopped sales, face value, totalmil. \$mil. \$ | 4, 424. 67 | 4, 052. 12 | 301 . 99 | 313. 10 | 336.83 | 296, 22 | 350. 49 | 307. 80 | 316. 34 | 416.54 | 369.31 | 3 89. 16 | 490.14 | 482.88 | 454.22 | 473. 81 |
| Yields: Domestic corporate (Moody's)percent_ By rating: Aaado | 7. 80 7. 44 | 8. 98 8. 57 | 8. 27 8. 01 | 8. 51 8. 25 | 8. 68 8. 37 | 8. 85 8. 47 | 9. 10 8. 72 | 9. 3 6 9. 00 | 9. 67 9. 24 | 9. 80 9. 27 | 9. 60 8. 89 | 9, 56 | 9. 55 8. 8 3 | 9. 33 8. 62 | 9. 28 8. 67 | 9, 49 |
| As do do A do Bas do do | 7. 66 7. 84 8. 24 | 8. 67 9. 16 9. 50 | 8. 08 8. 34 8. 65 | 8. 28 8. 61 8. 88 | 8. 42 8. 85 9. 10 | 8. 55 9. 05 9. 34 | 8. 76 9. 35 9. 55 | 9. 05 9. 61 9. 77 | 9. 35 9. 90 10. 12 | 9. 40 10. 10 10. 41 | 9. 13 9. 87 10. 50 | 8.89 9.03 9.75 10.55 | 8. 99 9. 75 10. 62 | 8. 81 9. 47 10. 43 | 8. 80 9. 33 10. 29 | 8. 95 9. 02 9. 63 10. 34 |
| By group: Industrials | 7. 60 7. 83 8. 12 | 8. 78 9. 27 8. 98 | 8. 12 8. 44 8. 34 | 8. 3 9 8. 68 8. 51 | 8.55 8.86 8.73 | 8. 69 9. 08 8. 89 | 8. 95 9. 35 9. 08 | 9. 16 9. 70 9. 3 0 | 9. 44 10. 11 9. 46 | 9. 53 10. 31 9. 64 | 9. 27 10. 12 9. 58 | 9, 2 3 10, 02 9, 59 | 9. 19 10. 10 9. 52 | 9. 01 9. 83 9. 32 | 9, 05 9, 67 9, 25 | 9, 3 0 9, 8 8 9, 3 9 |
| Domestic municipal: Bond Buyer (20 bonds)do Standard & Poor's Corp. (15 bonds)do | 5. 22 5. 18 | 6. 26 6. 09 | 5. 57 5. 36 | 5. 91 5. 67 | 6.08 5.96 | 6. 33 6. 08 | 6. 70 6. 54 | 6. 91 6. 58 | 6. 68 6. 65 | 6. 65 6. 46 | 6. 71 6. 47 | 7.08 76.93 | 6, 54 6, 66 | 6. 55 6. 30 | 6. 93 6. 61 | 6. 95 6. 83 |
| U.S. Treasury bonds, taxable Ododo | 6.30 | 6. 98 | 6. 81 | 7.04 | 7.07 | 7.03 | 7. 18 | 7. 33 | 7.30 | 7. 22 | 6. 93 | 6.78 | 6. 68 | 6. 61 | 6. 73 | 7. 03 |
| Dividend rates, prices, yields, and earnings, common stocks (Moody's): Dividends per share, annual rate, composite dollars | l | 10. 63 11. 82 4. 83 4. 27 8. 09 13. 25 | 10. 41 11. 52 5. 12 4. 08 8. 13 13. 18 | 10. 43 11. 68 4. 56 4. 08 8. 13 13. 18 | 10. 41 11. 64 4. 57 4. 09 8. 13 13. 22 | 10. 51 11. 80 4. 57 4. 11 8. 13 13. 22 | 10. 72 12. 05 4. 82 4. 34 8. 13 13. 22 | 10. 93 12. 15 4. 82 4. 40 8. 13 13. 22 | 10. 93 12. 15 4. 82 4. 40 8. 13 13. 22 | 11. 01 12. 27 4. 83 4. 47 8. 13 13. 50 | 10. 72 11. 82 4. 83 4. 47 8. 14 13. 51 | 10. 74 11. 84 4. 83 4. 58 8. 30 13. 51 | 10. 82 11. 93 4. 96 4. 58 8. 30 13. 51 | 10. 52 11. 47 4. 96 4. 58 8. 30 13. 56 | 10. 52 11. 48 4. 96 4. 58 8. 50 13. 56 | 10. 49 11. 43 4. 96 4. 58 8. 50 13. 56 |
| Price per share, end of mo., compositedoIndustrialsdoPublic utilitiesdoRailroadsdodo | 285. 44 356. 26 71. 21 | 220. 35 270. 42 48. 26 77. 16 | 253, 37 310, 44 61, 31 86, 16 | 243. 14 300. 31 50. 33 80. 69 | 235. 56 293. 23 47. 49 73. 58 | 232, 79 291, 23 43, 43 74, 71 | 214. 84 267. 87 44. 90 74. 85 | 196. 82 243. 55 39. 93 68. 49 | 173. 29 210. 45 39. 01 62. 50 | 200, 62 243, 12 42, 91 76, 17 | 188. 45 226. 96 41. 67 74. 09 | 185. 68 222. 71 41. 17 73. 78 | 208. 42 250. 16 49. 60 79. 95 | 220. 27 267. 46 49. 13 81. 64 | 224. 15 275. 47 47. 80 79. 22 | 234, 59 290, 62 46, 99 82, 55 |
| Yields, compositepercent_ Industrialsdo Public utilitiesdo Railroadsdo | 2.94 7.04 5.06 | 4. 82 4. 37 10. 01 5. 53 4. 01 5. 14 | 4. 11 3. 71 8. 35 4. 74 3. 30 4. 21 | 4. 29 3. 89 9. 06 5. 06 3. 39 4. 40 | 4. 42 3. 97 9. 62 5. 56 3. 76 5. 13 | 4. 51 4. 05 10. 52 5. 50 4. 31 5. 44 | 4. 99 4. 50 10. 74 5. 80 4. 45 6. 42 | 5. 55 4. 99 12. 07 6. 42 5. 01 7. 33 | 6. 31 5. 77 12. 36 7. 04 5. 47 7. 35 | 5. 49 5. 05 11. 26 5. 87 4. 39 5. 63 | 5. 69 5. 21 11. 59 6. 03 4. 46 5. 47 | 5. 78 5. 32 | 5. 19 4. 77 10. 00 5. 73 3. 95 5. 32 | 4. 78 4. 29 10. 10 5. 61 4. 15 5. 20 | 4. 69 4. 17 10. 38 5. 78 4. 34 5. 03 | 4. 47 3. 93 10. 56 5. 55 3. 99 4. 94 |
| Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.): Industrials | 7 26.00 | 7 27.69 7 7.63 7 9.81 | 7 24. 14 7. 15 7. 88 | | | 7 30. 32 7. 22 9. 12 | | | r 27. 98 7. 53 r 10. 81 | | | r 28. 31 r 7. 63 r 9. 81 | | | | |
| Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.)percent | 7. 23 | 8. 24 | 7. 56 | 7.83 | 8.11 | 8. 25 | 8. 40 | 8. 61 | 8. 93 | 8. 78 | 8.60 | 8.78 | 8.33 | 8. 07 | 8. 04 | 8. 27 |
| Prices: Dow-Jones averages (65 stocks) | 103.39 | 237. 33 759. 37 75. 84 164. 05 | 277. 49 874. 00 92. 79 193. 83 | 264. 53 847. 79 85. 48 181. 13 | 251.83 r830.25 76.03 167.57 | 251. 00 831. 43 71. 81 169. 77 | 236. 19 783. 00 68. 47 158. 36 | 223. 13 729. 30 66. 23 151. 68 | 199. 29 651. 28 60. 80 134. 60 | 202, 89 638, 62 66, 58 143, 43 | 206. 86 7 642. 60 68. 54 149. 92 | 194. 39 596. 50 67. 05 141. 10 | 215. 31 659. 09 77. 46 153. 06 | 231. 85 724. 89 81. 02 159. 91 | 240. 18 765. 06 78. 90 162. 28 | 244. 32 790. 93 75. 77 166. 35 |
| Standard & Poor's Corporation: Industrial, public utility, and railroad: Combined index (500 stocks)1941-43=10 | 107. 43 | 82. 84 | 97. 44 | 92.46 | 89.67 | 89. 79 | 82. 82 | 76. 03 | 68. 12 | 69.44 | 71, 74 | 67.07 | 72. 56 | 80. 10 | 8 3 . 78 | 84.72 |
| Industrial, total (425 stocks) 9 | 120. 44 118. 57 107. 13 53. 47 38. 01 | 92. 91 92. 84 78. 08 38. 91 37. 53 | 108. 98 109. 22 92. 24 47. 90 42. 80 | 103. 66 104. 19 87. 73 44. 03 40. 26 | 101. 17 100. 69 87. 34 39. 35 37. 04 | 101. 62 100. 10 90. 07 37. 46 37. 31 | 93. 54 93. 64 80. 34 35. 37 35. 63 | 85. 51 86. 99 70. 14 34. 00 35. 06 | 76. 54 76. 03 63. 51 30. 93 31. 55 | 77.57 77.49 62.79 33.80 33.70 | 80, 17 79, 35 65, 84 34, 45 35, 95 | 74. 80 74. 06 62. 51 32. 85 34. 81 | 80.50 77.10 67.91 38.19 37.31 | 89. 29 88. 50 75. 06 40. 37 37. 80 | 93. 90 92. 78 80. 42 39. 55 38. 35 | 95. 27 96. 76 80. 75 38. 19 38. 55 |
| Banks: New York City (9 stocks)do Outside New York City (16 stocks)do | 64, 44 104, 34 | 54. 16 83. 89 | 67. 63 110. 38 | 63. 93 103. 39 | 59.92 93.23 | 56.70 86.06 | 49. 12 72. 43 | 46. 27 65. 97 | 42.00 58.99 | 44. 15 65. 48 | 47. 51 70. 52 | 44. 43 65. 05 | 50. 58 73. 52 | 53. 46 76. 33 | 52. 58 76. 76 | 54. 75 79. 64 |
| Property-liability insurance (16 stocks)do | 119.00 | 84. 15 | 103. 67 | 96. 25 | 85.91 | 82.88 | | 64. 31 | 60.47 | 66. 22 | 77.71 | | | 84.98 | 86. 29 | 84.76 |

Revised. Preliminary.
Number of issues represents number currently used; the change in number does not affect continuity of the series.

assumed 3 percent 20-year bond. \odot For bonds due or callable in 10 years or more. \circ Includes data not shown separately.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|---|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|--|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | | F | INAN | CE— | Conti | nued | | | | | | | | | |
| SECURITY MARKETS-Continued | | | | | | | | | | | | | | _ | | |
| Stocks-Continued | | | | | | | | | | | | | | | | |
| Prices—Continued New York Stock Exchange common stock indexes: Composite | 57, 42 63, 08 37, 74 37, 69 70, 12 | 43. 84 48. 08 31. 89 29. 79 49. 67 | 52, 15 56, 80 38, 39 35, 22 64, 47 | 49, 21 53, 95 35, 87 32, 59 58, 72 | 47, 35 52, 53 33, 62 30, 25 52, 85 | 47, 14 52, 63 33, 76 29, 20 51, 20 | 43. 27 48. 35 31. 01 27. 50 44. 23 | 39, 86 44, 19 29, 41 26, 72 40, 11 | 35, 69 39, 29 25, 86 24, 94 36, 42 | 36. 62 39. 81 27. 26 26. 76 39. 28 | 37. 98 41. 24 28. 40 27. 60 41. 89 | 35. 41 38. 32 26. 02 26. 18 39. 27 | 38. 56 41. 29 28. 12 29. 55 44. 85 | 42. 48 46. 00 30. 21 31. 31 47. 59 | 44. 35 48. 63 31. 62 31. 04 47. 83 | 44. 91 49. 74 31. 70 30. 01 47. 35 |
| Sales: Total on all registered exchanges (SEC): Market valuemil. \$. Shares soldmillions. On New York Stock Exchange: | 177,878 5,723 | 118, 249 4, 839 | 12, 649 450 | 9, 34 0 343 | 10, 090 392 | 8, 895 336 | 8,874 367 | 8, 971 362 | 7, 981 388 | 10, 034 465 | 9, 445 448 | 7, 904 406 | 9, 801 488 | 14, 148 669 | | |
| Market value | 146, 451 4, 337 4, 053 | 99, 178 3, 822 3, 518 | 10,580 352 310 | 7,695 266 254 | 8,439 311 275 | 7,471 264 245 | 7,477 291 274 | 7, 597 290 280 | 6, 754 308 280 | 8, 510 377 377 | 7, 973 366 287 | 6, 693 321 315 | 8, 170 388 433 | 12, 185 501 424 | 454 | 447 |
| Shares listed, N.Y. Stock Exchange, end of period: Market value, all listed sharesbil. \$ Number of shares listedmillions | 721. 01 20, 967 | 511. 06 21, 737 | 701. 18 21, 163 | 669, 91 21, 224 | | 628, 48 21, 397 | 582.96 21,440 | 545. 45 21, 471 | 472, 62 21, 550 | 549.68 21,584 | | 511.06 21,737 | | 610.01 21,795 | 626. 61 21, 822 | 654. 66 21, 899 |

FOREIGN TRADE OF THE UNITED STATES

| VALUE OF EXPORTS | | | | | | | | | | | | | | | | |
|--|--|---|--|--|--|--|--|--|--|--|--|--|--|--|--|------------------------|
| Exports (mdse.), incl. reexports, total 7mil. \$. | 71, 338. 8 | 98, 506. 2 | 8,525.5 | 8,408.7 | 8,489.4 | 8,384.3 | 7,695.2 | 7,998.0 | 7,669.1 | 8, 994. 1 | 9, 3 97. 5 | 8, 743. 5 | 9, 202. 8 | 8, 545. 5 | 9, 466. 5 | 9, 074. 4 |
| Excl. Dept. of Defense shipments do Seasonally adjusted do | 70, 823. 2 | 97, 907. 2 | 8,497.8 7,625.4 | 8,372.1 8,107.8 | 8,428.3 7,652.4 | 8,327.4 8,316.6 | 7,655.4 8,307.5 | 7,928.9 8, 3 79.7 | 7,607.9 8,396.3 | 8, 926, 2 8, 672, 9 | 9, 343. 3 8, 973. 6 | 8,702.8 8,862.3 | 9 , 123 . 9 9 , 411 . 9 | 8, 499. 8 8, 789. 0 | | 9, 012. 7 8, 569. 6 |
| By geographic regions: Africado. Aslado. Australia and Oceaniado. Europedo | 18, 418, 7 | 25, 784. 4 | 284. 9 2, 345. 5 233. 6 2, 774. 0 | 295. 9 2, 204. 6 226. 4 2, 630. 4 | 286. 6 2, 063. 4 198. 4 2, 672. 4 | 342. 3 2, 024. 3 205. 5 2, 625. 4 | 313. 2 2, 080. 7 183. 3 2, 266. 8 | 301.0 | 269. 0 2, 131. 4 227. 5 2, 074. 6 | 360. 2 2, 172. 0 279. 0 2, 596. 3 | 343. 5 2, 431. 7 231. 5 2, 925. 6 | 370. 1 2, 292. 2 240. 9 2, 595. 0 | 396, 6 2, 596, 2 163, 2 3, 063, 6 | 368. 4 2, 182. 7 194. 4 2, 857. 1 | 182.9 | |
| Northern North America do. Southern North America do. South America do | 5, 057. 4 | 19, 937. 7 7, 949. 0 7, 857. 3 | 1, 666. 7 628. 7 613. 7 | 1, 705. 9 676. 1 604. 9 | 1,789.1 682.9 691.6 | 1,732.4 656.7 733.9 | 1,477.9 669.0 655.2 | 1,537.4 691.1 664.4 | 1, 658. 9 647. 8 662. 1 | 2,030.8 768.9 705.2 | 1, 849. 6 742. 8 731. 7 | 1, 688. 7 707. 4 835. 1 | 1,586.8 671.3 725.1 | $\begin{array}{c} 1,623.6\\633.5\\685.6 \end{array}$ | | |
| By leading countries: Africa: Egyptdo Republic of South Africado | 225. 4 746. 3 | 455, 2 1, 159, 9 | 45. 4 92. 1 | 43. 3 100. 6 | 35, 8 85, 5 | 28. 6 109. 9 | 32. 1 98. 4 | 25. 8 109. 0 | 15. 0 107. 6 | 34. 5 107. 7 | 55, 4 104, 2 | 66. 6 99. 5 | 59. 2 100. 9 | 64. 8 92. 9 | 78. 9 126. 9 | |
| Asia; Australia and Occania; Australia, including New Guineado Indiado. Pakistando. Malaysiado. | 526. 7 238. 9 | 2, 172. 5 759. 8 397. 6 377. 2 | 198. 1 34. 1 59. 3 29. 6 | 187. 5 40. 8 50. 8 26. 7 | 174. 0 39. 6 20. 7 30. 7 | 164. 0 51. 1 39. 0 31. 4 | 146. 8 107. 5 24. 2 35. 9 | 243. 8 102. 6 34. 4 40. 5 | 187. 9 74. 1 24. 8 39. 0 | 228. 2 99. 4 44. 6 35. 8 | 184. 3 77. 2 18. 9 30. 1 | 173. 3 96. 6 25. 2 29. 3 | 128. 4 143. 8 50. 5 28. 4 | 137. 0 91. 7 25. 9 26. 7 | 81.0 16.6 | |
| Indonesia do Philippines do Japan do | 442. 1 495. 4 8, 313. 1 | 530. 5 746. 7 10, 678. 6 | 44.3 69.6 939.1 | 43.6 58.7 944.7 | 33. 8 69. 4 887. 8 | 41.7 77.0 765.1 | 34. 5 81. 7 771. 7 | 49. 5 54. 0 850. 0 | 48. 3 64. 1 892. 5 | 41.7 64.7 881.9 | 69. 0 57. 2 1, 093. 7 | 47. 1 51. 9 899. 5 | 66. 7 70. 3 956. 9 | 37. 8 64. 5 833. 6 | 72.6 | |
| Europe: do- France do- East Germany do- West Germany do | 28.0 | 2, 941. 5 20. 9 4, 985. 6 | 293. 3 . 4 484. 0 | 234.9 3.6 448.6 | 257. 2 3. 6 407. 7 | 245. 6 . 6 442. 6 | 214. 8 . 4 363. 5 | 217. 4 . 8 364. 6 | 260, 9 . 3 329, 3 | 245. 5 3. 7 435. 8 | 270. 3 1. 7 507. 7 | 263. 8 2 409. 7 | 257. 7 1. 5 518. 8 | 280.8 .3 411.7 | . 3 | |
| Italy do. Union of Soviet Socialist Republics do. United Kingdom do. | 1, 194. 1 | 2,751.6 608.8 4,573.5 | 285. 1 53. 8 410. 7 | 247. 7 38. 8 343. 8 | 278. 3 56. 7 434. 6 | 207. 8 55. 7 375. 8 | 230. 6 39. 7 341. 8 | 205. 6 27. 2 369. 2 | 154. 4 32. 2 335. 4 | 215. 8 45. 2 437. 0 | 260. 5 46. 9 481. 7 | 249. 1 105. 6 373. 5 | 236, 0 95, 3 472, 2 | 291. 2 93. 8 429. 4 | 87.0 | |
| North and South America: Canadado | 15, 104. 0 | 19, 932. 0 | 1, 666. 6 | 1, 704. 0 | 1,788.3 | 1,731.8 | 1, 477. 8 | 1,537.2 | 1, 658. 7 | 2, 030. 0 | 1, 849. 4 | 1, 688. 5 | 1, 585. 9 | 1, 623. 4 | 1, 819. 0 | |
| Latin American Republics, total 9 | 1, 916, 2 248, 4 436, 5 2, 937, 4 | 14, 503. 5 596. 6 3, 088. 8 452. 2 659. 4 4, 855. 3 1, 768. 0 | 1, 129. 5 43. 1 245. 4 38. 1 49. 5 365. 4 140. 6 | 1, 175. 9 35. 1 246. 8 26. 6 65. 9 428. 9 135. 8 | 1, 265, 0 50, 6 290, 5 28, 5 49, 9 429, 9 144, 5 | 1, 285. 1 42. 9 316. 3 40. 9 56. 4 395. 6 176. 6 | 1, 222. 3 40. 7 285. 1 42. 0 59. 7 398. 7 125. 0 | 1,242.8 60.9 286.9 17.4 59.4 425.2 134.2 | 1, 205. 4 50. 9 262. 5 40. 9 62. 2 389. 2 146. 2 | 1, 346. 6 55. 5 249. 1 40. 9 54. 0 482. 2 169. 6 | 1, 359, 8 69, 8 234, 5 56, 4 60, 3 455, 2 188, 9 | 1, 432. 2 80. 7 283. 1 78. 3 50. 5 442. 0 209. 3 | 1, 264. 9 75. 3 197. 6 60. 3 60. 9 400. 3 183. 1 | 1, 201, 5 62, 1 205, 2 43, 9 45, 2 389, 2 172, 4 | 265. 5 57. 7 50. 5 433. 8 | |
| Exports of U.S. merchandise, total o do Excluding military grant-aid do Agricultural products, total do Nonagricultural products, total do | 70, 246, 0 69, 730, 4 17, 680, 6 52, 565, 4 | 97, 143. 5 96, 544. 4 21, 996. 1 75, 147. 4 | 8, 412. 0 8, 384. 3 2, 106. 3 6, 327. 5 | 8, 289. 3 8, 252. 8 2, 014. 1 6, 278. 4 | 8, 358. 3 8, 297. 2 1, 795. 3 6, 561. 6 | 8, 268, 4 8, 211, 4 1, 704, 9 6, 563, 6 | 7, 593, 0 7, 553, 2 1, 631, 9 5, 961, 7 | 7, 869. 9 7, 800. 8 1,452.3 6,418.4 | 7, 564, 7 7, 503, 6 1, 379, 9 6, 188, 6 | 8, 847. 8 8, 780. 0 1, 711. 9 7, 135. 9 | 9, 278, 5 9, 224, 3 2, 352, 5 6, 926, 0 | 8, 633. 0 8, 592. 3 2, 119. 5 6, 513. 5 | 9, 027, 5 8, 948, 7 2, 459, 1 6, 568, 4 | 8, 414, 6 8, 368, 9 1, 920, 3 6, 494, 3 | 9, 324, 1 9, 295, 2 1, 911, 1 7, 413, 1 | |
| By commodity groups and principal commodities: Food and live animals ? mil. \$ Meats and preparations (incl. poultry)do Grains and cereal preparations do | 444, 2 | 380.7 | 1,257.2 35. 0 917. 0 | 1,178.8 30.2 877.5 | 1,084.6 26.5 805.7 | 1,074.2 26.5 776.0 | 1, 081. 5 32. 7 816. 1 | 1, 020. 7 32. 6 743. 1 | 1, 000. 1 31. 3 738. 4 | 1, 170. 6 39. 3 824. 2 | 33.0 | 1, 324. 8 27. 2 1, 041. 1 | 28. 9 | 1, 338. 2 32. 6 1, 047. 5 | 1, 276. 6 43. 3 976. 6 | 1, 219. 6 |
| Beverages and tobaccodo | 1, 608.1 | 1, 247. 4 | 79.1 | 94. 9 | 111.3 | 106.9 | 90.0 | 97.6 | 83. 7 | 124. 1 | 141.1 | 140.7 | 122. 9 | 86. 6 | 120.1 | 101.6 |
| Crude materials, inedible, exc. fuels \(\frac{Q}{2} \) do Cotton, raw, excl. linters and waste do Soybeans, exc. canned or prepared do Metal ores, concentrates, and scrap do | 929. 0 | 1, 334. 7 3, 537. 4 | 404.9 | 163. 3 401. 0 | 1,014.1 141.3 275.1 144.4 | 911. 5 124. 9 221. 9 162. 6 | 768. 4 112. 7 171. 4 121. 2 | 777. 8 69. 7 151. 3 151. 1 | 647. 3 34. 2 171. 3 116. 3 | 34. 7 257. 4 | 1, 084. 7 80. 3 504. 8 123. 5 | 924. 2 104. 7 320. 9 123. 5 | 1, 026. 0 120. 2 378. 4 130. 2 | 839. 0 100. 4 246. 5 107. 4 | 892. 3 90. 8 273. 7 113. 5 | 810.7 |

r Revised.
or Data may not equal the sum of the geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the component items; these revisions will be shown later in biennial editions of Business Statistics. Also, beginning

1973, the totals reflect relatively small amounts of trade with unidentified countries, not shown separately. \mathbb{Q} Includes data not shown separately.

| nless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | | 1 | | 19 | 74 | | | | | | 19 | 75 | 1 |
|--|----------------------------------|--------------------------------------|-------------------------------|-------------------------------|-----------------------------|-------------------------------|-------------------------------|-----------------------------------|----------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|-------------------------------|--|--------------|
| in the 1972 and descriptive notes are as snown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| FO | REIGI | N TRA | DE (| OF T | HE U | NITE | D ST | TATE: | S—Co | ntinu | ıed | | | | <u>' </u> | <u> </u> |
| VALUE OF EXPORTS—Continued | | | | | | | | | | ľ | | | | | | |
| xports of U.S. merchandise—Continued By commodity groups and principal commodi- | | | | | | | | | | | | | | | | |
| ties—Continued Mineral fuels, lubricants, etc. 2 | 1,052.0 | 3, 442. 4 2, 487. 2 | 162.3 90.0 60.5 | 223. 2 145. 3 | 281.0 194.7 | 310. 4 227. 5 | 306. 7 216. 4 | 338. 0 252. 8 | 332. 2 257. 6 | 449. 4 364. 3 | 464. 4 385. 1 | 251. 9 169. 6 | 357. 1 265. 2 | 337. 4 256. 5 | 399. 6 295. 6 73. 9 | 3 91. |
| Animal and vegetable oils, fats, waxesdo | 518. 0 684. 0 | 791.7 | 100.9 | 65. 5 124. 2 | 72. 8 131. 7 | 67. 8 138. 2 | 78. 4 164. 0 | 75. 8 110. 6 | 60. 1 86. 9 | 72. 5 112. 2 | 66. 1 | 67. 4 166. 3 | 72. 4 140. 9 | 67. 2 104. 5 | 120.8 | 73 |
| Chemicalsdo | 5,749.4 | 8,822.0 | 734.5 | 774.6 | 711.7 | 775.9 | 797.3 | 811.9 | 725.3 | 728. 7 | 729.4 | 774. 2 | 820.0 | 669. 9 | 786, 8 | 737 |
| Manufactured goods 9¶dododo | 7,161.6 1,224.8 | 11, 165. 9 1, 795, 4 | 934. 3 167. 2 | 952. 1 171. 2 | 1, 036. 3 165. 4 | 983. 3 161. 0 | 936. 1 139. 6 | 999. 1 152. 4 | 885. 2 144. 3 | 1,017.9 149.2 | 935. 7 135. 2 | 934. 2 124. 8 | 911. 2 122. 0 | 847. 4 110. 1 | 949. 6 134. 2 | 949 |
| Iron and steeldo Nonferrous base metalsdo | 1, 300. 8 950. 3 | 2, 560. 3 1, 300. 4 | 186. 1 114. 2 | 193. 1 135. 0 | 239. 9 141. 3 | 233. 2 114. 2 | 258. 1 97. 9 | 237. 5 101. 5 | 196. 7 88. 5 | 232. 7 105. 9 | 198. 2 104. 7 | 274. 3 99. 1 | 230. 3 98. 1 | 214. 6 92. 2 | 243. 0 86. 1 | |
| Machinery and transport equipment, total mil. \$ | 27,869.2 | 38, 188. 5 | 3,368.6 | 3, 185. 7 | 3,268.5 | 3,267.1 | 2, 809. 9 | 3, 019. 6 | 3, 139. 5 | 3, 768. 3 | 3, 652. 4 | 3, 459. 9 | 3, 3 12. 5 | 3, 536. 6 | 4, 051. 8 | 3,905 |
| Machinery, total Q | 17,130.9 987. 1 | 23, 687. 8 1, 398. 4 | 2, 009. 0 114. 1 | 1, 929. 0 120. 3 | 2,009.6 129.4 | 1, 953. 9 114. 3 | 1, 903. 7 | 2, 066. 6 117. 5 | 1, 956. 4 | 2, 272. 4 | 2, 238. 5 | 2,083.1 | 2, 228. 3 139. 3 | 2, 113 . 7 152. 4 | 2, 452. 7 174. 7 | |
| Metalworkingdo Construction, excav. and miningdo | 488.8 2,094.7 | 636.5 | 42. 0 252. 8 | 50. 5 238. 3 | 60. 0 | 53. 9 265. 0 | 124. 7 52. 9 256. 9 | 53. 1 288. 1 | 109. 9 48. 7 256. 5 | 130. 1 67. 4 296. 4 | 132. 9 60. 6 315. 6 | 135. 0 73. 3 319. 3 | 59.8 325.3 | 78. 2 343. 9 | 73. 6 383. 8 | |
| Electricaldo Transport equipment, totaldo Motor vehicles and partsdo | 5, 032. 3 10, 738. 3 | 7, 019, 2 14, 500, 7 | 594.3 1,359.6 | 575. 6 1, 256. 7 | 590. 8 1,259.0 | 593. 1 1, 313. 3 | 569, 1 906, 2 | 625. 7 953. 1 | 597. 7 1, 183. 1 | 669. 4 1, 495. 9 | 635. 4 1, 413. 9 | 558. 1 1, 376. 8 | 615.7 1,084.2 | r 567. 9 1, 422. 9 | r 648. 8 1, 599. 1 | 641 1,410 |
| Miscellaneous manufactured articlesdo | 6,030. 0 3, 950. 7 | 7, 878. 1 5, 349. 8 | 666. 8 483. 4 | 671. 3 468. 0 | 674. 7 500. 6 | 627. 3 474. 1 | 552. 0 417. 1 | 544. 1 461. 6 | 684. 9 439. 9 | 849. 8 473. 3 | 791. 7 468. 6 | 697. 3 409. 0 | 658. 3 454. 6 | 677. 0 426. 4 | 843. 9 488. 6 | 482 |
| Commodities not classifieddo | ' | 2, 586. 6 | 192.3 | 207. 8 | 218.5 | 226. 7 | 222. 0 | 233. 1 | 224.6 | 216. 0 | 239.6 | 247.7 | 238.6 | 228.5 | 237.8 | 274 |
| VALUE OF IMPORTS | | | | | | | | | | | | | | | | |
| eneral imports, total ododo | 69,475.7 | 100,218.1 | 7,781.1 | 8,333.0 | 8,834.7 | 8,498.0 | 8,961.7 | 9,091.5 | 8,362.4 | 9,090.0 | | 9,132.4 | 9,822.5 | | 7, 455. 9 | |
| Seasonally adjusteddodo | | | 7,741.6 | 8,024.8 | 8,264.5 | 8,573.4 | 8,918.0 | 9,261.9 | 8,698.1 | 8,769.1 | 8,964.7 | 9,249.9 | 9,622.4 | 7,872.0 | 7, 335. 6 | 8, 012 |
| Africa do Asia do Australia and Oceania do do | 2,582. 9 18,156.9 1,561. 5 | 6, 617. 3 27, 500. 0 1, 502. 7 | 395. 9 1, 768. 9 149. 9 | 563. 7 2, 026. 2 109. 8 | 623. 6 2,343.7 113. 0 | | 741. 0 2, 787. 2 | 769. 0 2, 790. 3 | 625. 2 2, 549. 0 | 582. 4 2, 611. 5 | 580. 7 2, 443. 5 | 585. 5 2, 564. 2 | 905. 9 2, 834. 4 | 566. 4 2, 011. 0 | 579. 4 2, 029. 7 102. 3 | |
| Europedo | 19,812.3 | 24, 635. 3 | 2, 098. 5 | 2, 227. 4 | 2,190.8 | 106. 8 2, 109. 8 | 93. 1 2, 084. 6 | 138. 0 2, 168. 0 | 108. 4 1, 844. 6 | 153. 7 2, 203. 4 | 169. 8 2, 144. 3 | 129, 2 2, 119, 3 | 146. 9 2, 333 . 9 | 104. 3 1, 671. 4 | 1, 957. 5 | |
| Northern North Americado Southern North Americado South Americado | 17,724.8 5,084.8 4,512.4 | 22, 286. 3 9, 441. 4 8, 974. 1 | 1, 783. 9 881. 4 743. 3 | 1, 796. 0 812. 6 834. 0 | 2,094.4 813.4 719.4 | 1, 862. 3 838. 6 660. 5 | 1, 824. 6 797. 5 673. 8 | 1, 741. 5 855. 7 702. 2 | 1, 845. 7 736. 8 | 2, 144. 0 733. 5 755. 4 | 2, 046. 0 784. 8 805. 3 | 2, 011. 8 872. 2 913. 7 | 1, 813. 4 925. 3 899. 5 | 1, 624. 9 679. 2 538. 9 | 1, 763. 4 602. 5 508. 0 | |
| By leading countries: | 1,012.1 | 0, 374.1 | 7 10.0 | 001.0 | 110.1 | 000.5 | 073.8 | 102.2 | 729.9 | 755. 4 | 800.0 | 915. 1 | 699.5 | 556.5 | 500.0 | |
| Africa: Egyptdodo Republic of South Africado | 25. 9 376. 9 | 69. 8 609. 2 | . 5 43. 1 | 3. 8 35. 9 | 15. 0 42. 3 | 12. 2 76. 2 | 7. 2 44. 2 | 12. 1 68. 9 | 6.9 | 62. 4 | 4. 9 57. 9 | 2. 6 64. 1 | .3 | . 5 53. 8 | 65. 3 | |
| Asia; Australia and Oceania: Australia, including New Guineado | | | Ì | | | | | | 62.1 | | | | | | | |
| India do | 437.0 | 1, 082. 9 561. 1 60. 7 | 86. 1 41. 6 3. 6 | 75. 6 39. 1 5. 3 | 72, 4 48, 8 5, 4 | 71. 9 49. 8 4. 5 | 61. 7 51. 3 4. 7 | 97. 7 50. 8 5. 8 | 73. 3 60. 2 7. 0 | 127. 6 51. 1 5. 8 | 134.7 39.3 3.4 | 108. 0 37. 8 3. 4 | 102. 9 43. 6 5. 9 | 87. 4 33. 7 3. 2 | 77. 0 28. 6 2. 5 | |
| Pakistan do Malaysia do Indonesia do | 439. 6 505. 1 | 773.0 1,688.0 | 57. 9 112. 8 | 54.7 159.5 | 60.3 161.9 | 53. 2 110. 5 | 71. 3 188. 9 | 73. 1 164. 7 | 86. 9 138. 6 | 78.5 119.5 | 71.8 145.7 | 79. 5 171. 6 | 101. 9 228. 3 | 51. 1 133. 4 | 59. 5 9 3. 2 | |
| Philippinesdododo | | 1,091.1 12,455.0 | 66. 1 808. 2 | 86. 8 951. 3 | 94.7 1,039.0 | 88. 7 984. 9 | 152. 3 1, 185. 9 | 127. 2 1, 174. 7 | 81. 9 1, 142. 2 | 102. 8 1, 205. 9 | 84. 1 1, 146. 9 | 114. 2 1, 215. 6 | 44. 2 1, 213. 9 | 72, 5 929, 0 | 84. 5 1, 022. 5 | |
| Europe: France. dodo | 1,731.8 | 2, 304. 7 | 164. 2 | 189.8 | 190.6 | 203. 7 | 211.1 | 226. 4 | 187.1 | 218.7 | 217.0 | 224. 9 | 210.4 | 181. 4 | 193. 4 | |
| East Germany do do West Germany do Italy do | 10. 5 5,344. 5 2,001. 8 | 6, 427. 4 | 1. 3 521. 5 248. 4 | 617. 2 235. 5 | 1. 2 594. 6 224. 0 | 2. 7 588. 6 195. 3 | 2. 0 502. 2 | 1. 1 557. 8 227. 1 | 448.7 | 564. 1 | . 9 547. 9 | 1. 1 553. 0 | 1. 2 682. 0 | 418.3 | 509.5 245.0 | |
| Union of Soviet Socialist Republics do United Kingdom do | 219.9 | 2,593.0 349.5 4,021.3 | 30. 8 368. 4 | 33. 3 338. 4 | 30. 8 350. 7 | 24. 7 371. 0 | 219. 4 33. 4 355. 8 | 23. 3 363. 6 | 206. 7 20. 0 348. 0 | 195. 5 21. 6 347. 0 | 204. 3 32. 9 334. 9 | 210. 2 30. 7 340. 3 | 242.8 45.3 420.9 | 175. 2 19. 4 311. 4 | 14. 3 324. 4 | |
| North and South America: Canadado | 17,715.3 | 22, 281. 6 | 1,782.8 | 1,794.9 | 2,094.3 | 1, 861, 4 | 1, 824, 1 | 1,741.0 | | | 2,045.8 | 2,011.7 | 1, 813. 4 | 1, 624, 9 | 1,762.7 | |
| Latin American Republics, total 9dododo | 7,827.1 | 13, 678. 3 | 1, 220. 8 | 1, 243. 5 | 1,137.0 | 1, 062. 1 | 1, 089. 4 | 1, 126. 5 | 1, 075. 9 | 1, 118. 4 | 1, 192. 5 | 1, 316. 4 | 1, 213. 4 | 876.8 | 873.1 | |
| Brazil do do do do do do do do do do do do do | 278. 3 1,189. 2 102. 2 | 380.6 1,704.8 310.3 | 35, 3 131, 8 45, 7 | 28. 5 140. 4 31. 2 | 29. 3 101. 6 40. 1 | 27. 1 94. 0 25. 0 | 24. 7 100. 4 20. 3 | 31. 0 149. 1 18. 9 | 31. 1 156. 0 24. 9 | 30. 0 135. 0 19. 9 | 36. 4 160. 4 19. 9 | 47. 5 263. 0 13. 7 | 17. 9 144. 5 11. 1 | 14. 1 110. 7 7. 8 | 9. 7 108. 6 10. 9 | |
| Colombia do | 408.6 2,305.8 | 516.8 3,386.1 | 53. 8 341. 7 | 52.1 297.0 | 51. 6 281. 3 | 58.7 259.9 | 41.7 272.3 | 33. 8 303. 8 | 36. 1 265. 2 | 31. 2 284. 4 | 34. 6 305. 7 | 31.8 294.2 | 56. 9 202. 6 | 43. 9 220. 7 | 33. 2 245. 0 | |
| By commodity groups and principal commodi- ties: | 1,787.2 | 4, 678. 6 | 370.6 | 458.9 | 364. 0 | 331. 2 | 367. 0 | 369. 3 | 361.7 | 419.6 | 420. 5 | 446. 2 | 552.2 | 263. 2 | 251.7 | |
| Agricultural products, total mil. \$_Nonagricultural products, totaldo | 60,984.1 | 10, 387. 4 90, 584. 9 | 992. 4 6, 830. 7 | 910. 1 7, 460. 7 | 916. 9 7,982.3 | 858. 4 7, 698. 2 | 917. 4 8, 085. 6 | 863. 6 8, 302. 8 | 752. 6 7, 688. 5 | 738. 8 8, 447. 2 | 852. 0 8, 123. 5 | 968. 1 8, 228. 7 | $827.9 \\ 9,032.3$ | 716. 6 3, 480. 4 | 787. 1 6, 756. 6 | |
| Food and live animals 9 do do Cocoa or cacao beans do | 212, 0 | 9, 386. 2 316. 4 | 913. 6 38. 1 | 825. 8 29. 8 | 827. 4 42. 1 | 769. 5 35. 8 | 774. 1 20. 1 | 766. 2 16. 3 | 647. 8 8. 3 | 656. 6 12. 4 | 789. 2 19. 0 | 888. 3 32. 3 | 713.8 32.8 | r 625. 7 29. 8 | 7 657. 4 34. 1 | 684 |
| Coffeedo Meats and preparationsdo Sugardo | 1 671 2 | 1,503.9 1,343.6 2,255.6 | 194. 2 159. 3 124. 7 | 184. 0 127. 1 134. 3 | 148.8 109.7 154.8 | 124. 0 102. 0 159. 4 | 120. 7 81. 4 233. 1 | 92. 6 100. 7 261. 7 | 66. 2 88. 7 213. 2 | 56. 1 81. 6 201. 2 | 85. 9 92. 6 288. 8 | 99. 6 | 138.5 114.5 | 123. 0 82. 9 133. 9 | 110. 3 87. 1 154. 8 | |
| Beverages and tobaccodo | | 1, 322. 3 | 104.1 | 113.3 | 116. 5 | 127.5 | 126. 6 | 112, 7 | 111.7 | 113.3 | 102.7 | 337. 2 107. 2 | 124, 0 112. 3 | 7 106. 2 | r 143. 6 | 119 |
| Crude materials, inedible, exc. fuels Qdo Metal oresdo | 5, 013. 8 | 6, 059. 1 | 502.7 132.4 | 494. 6 115. 8 | 571. 2 158. 0 | 576.9 | 544.1 | 544.7 | 508. 0 156. 0 | 514.3 | 475. 0 | 497.5 | 477.9 | * 380. 3 | 7 444. 0 149. 0 | 468 |
| Textile fibersdodo | 678.7 | 1, 838. 1 1, 123. 6 225. 3 | 84. 0 23. 7 | 93. 5 23. 8 | 96. 9 18. 2 | 185. 9 94. 5 21. 3 | 172.3 89.0 17.8 | 161. 5 107. 8 24. 0 | 93. 9 16. 5 | 181. 8 116. 4 17. 0 | 183. 4 92. 1 15. 0 | 197. 6 97. 8 10. 5 | 181. 5 86. 8 17. 1 | 130. 1 81. 6 10. 0 | 102. 0 8. 5 | |
| Mineral fuels, lubricants, etc. do. | 345. 4 | 515. 6 | 53. 4 | 2,294.2 | 59.0 | 46.0 | 57.9 | 42. 1 2,504.0 | 47.8 2,125.3 | 24. 3 2,273. 8 | 29.1 2,207.3 | 34. 2 2,490.8 | 36.7 3,414.9 | 23.8 71,930.3 | 27. 4 -1,472.2 | 2, 438 |
| Animal and vegetable oils and fats | 7,614. 2 | 24, 210. 1 544. 3 | 1, 739. 2 35. 3 | 2, 211. 2 40. 0 | 2,199.8 42.2 | 2,003.5 26.6 | 2,417.2 2, 327. 0 70. 1 | 2, 3 99. 9 44. 6 | 2, 026. 7 54. 2 | 2, 154. 4 | 2,088.1 | 2,348.8 | | 1,767.4 44.7 | 1, 339. 9 55. 1 | 40 |
| Chemicalsdodo | 2, 463. 0 | 4, 017. 7 | 266. 2 | 316.0 | 33 9. 9 | 33 2. 4 | 349.8 | 380. 5 | 387.5 | 431.8 | 397.1 | 385.7 | 437.2 | 7 304.4 | r 338. 3 | 351. |
| Manufactured goods ♀ ¶ do Iron and steel do Newsprint do | . 3 017. 0 | 17, 716. 3 5, 405. 3 | 245. 9 | 1,271.8 282.6 123.2 | 1,467.0 347.4 | 410. 2 | 1,507.3 419.9 | 1,670.4 561. 0 | 485.3 | 1,839.9 747.0 | 1,767.7 724.0 | 1,728.5 751.7 | 1,749.5 753.7 | 498.2 | r1,329.3 494.8 | |
| Nonferrous metals do Textiles do | 2,464.9 | 1, 484. 1 3, 924. 8 | 119. 5 375. 0 | 123. 2 304. 4 126. 2 | 121. 0 344. 3 | 121.5 329.3 | 116. 6 351. 7 | 127. 4 355. 3 141. 3 | 124. 0 360. 3 138. 0 | 137. 6 366. 9 | 114. 5 344. 8 | 137. 7 309. 6 | 150.0 297.0 121.3 | 138. 0 190. 5 | | |

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 074 | | | | | | 19 | 75 | |
|--|-----------------------------|-----------------------------|--------------------------------|------------------------|-------------------------------|---------------------------|---------------------------|------------------------|---------------------------|------------------------|---------------------------|--------------------------|---------------------------|--------------------|---------------------|---------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| FO | REIGI | N TRA | DE (| OF T | HE U | NITE | D ST | ATES | 5—Со | ntinu | æd | | | | | |
| VALUE OF IMPORTS-Continued | | |] | | | | | | | | | | | | | |
| General imports—Continued By commodity groups and principal commodi- | | | | | | | | | | | ı | | | | | |
| ties—Continued Machinery and transport equipmentmil.\$ Machinery, total ?do | 21, 076, 1 | 24, 062, 7 | 1,940.3 | 2,078.4 | 2,240.3 | 2,108.6 | 2,094.1 | 1,946.8 | 1,940.3 | 2,061.5 | 2,035.7 1,026.7 | | 1, 894. 7 892. 3 | r1,729.3 921. 2 | r2,226.7 1,055.0 | 1, 899. |
| Metalworking dododo | 188. 9 4, 498. 6 | 305.1 | 19. 6 403. 6 | 22. 0 444. 5 | 23. 0 477. 6 | 22. 8 484. 7 | 25. 6 509. 4 | 30. 0 490. 9 | 26. 3 482. 8 | 29. 2 476. 8 | 29. 6 461. 4 | 40. 2 426. 0 | 41. 8 290. 2 | 30. 7 382. 4 | 33. 3 430. 0 | |
| Transport equipmentdo Automobiles and partsdo | | 12, 851. 3 10, 639. 6 | 1, 071. 9 897. 9 | 1, 125. 2 929. 5 | 1, 271. 3 1, 086. 9 | 1, 132. 4 927, 7 | 1, 054. 2 849. 8 | 944. 8 734. 6 | 988. 0 789. 9 | 1, 061. 7 864. 2 | 1, 084. 8 904. 8 | 1, 050. 4 849. 9 | 1, 040. 9 782. 8 | 808. 1 633. 9 | 1, 171. 7 981. 7 | |
| Miscellaneous manufactured articlesdo | 1 | | 732.7 | 719. 8 | 766. 0 | 797.0 | 883. 5 | 933. 3 | 836. 3 | 903. 9 | 824. 0 | 751. 8 | 755. 6 | r 624. 2 | r 692. 1 | 703. |
| Commodities not classifieddo | 1,794.0 | 2, 255. 7 | 171.9 | 179.0 | 173. 4 | 183. 6 | 194. 9 | 188.3 | 201. 5 | 215. 3 | 228. 2 | 217. 7 | 218.0 | r 180. 6 | r 185. 1 | 231. |
| Indexes Exports (U.S. mdse., excl. military grant-aid): | | | | | | | | | | | | | | | 1 | |
| Unit value1967=100_ Quantitydo | 137. 5 165. 4 | p 175. 5 p 179. 6 | 166. 3 198. 0 | 167. 3 193. 3 | 166. 9 194. 7 | 172. 1 186. 8 | 173. 0 170. 9 | 182. 8 167. 1 | 184. 2 159. 6 | 186. 1 184. 7 | 193. 3 186. 8 | 193. 9 173. 6 | 197. 7 177. 2 | 196. 2 167. 1 | | |
| Valuedo General imports: Unit valuedo | 227. 5 149. 6 | p 315. 2 | 329. 2 202. 8 | 323. 3 215. 6 | 324. 8 218. 5 | 321. 5 223. 6 | 295, 8 228, 9 | 305. 5 235. 5 | 294. 0 237. 7 | 343. 8 239. 0 | 361. 2 239. 7 | 336. 4 247. 8 | 350. 4 255. 6 | 327. 7 243. 9 | - | |
| Quantitydo Valuedo | 171.8 257.1 | p 169. 0 p 375. 5 | 172. 2 349. 1 | 173. 3 373. 6 | 181. 7 397. 1 | 170. 8 381. 8 | 175, 5 $401, 8$ | 173. 7 409. 1 | 158.5 376.7 | 171.5 409.9 | 167. 1 400. 5 | 165. 6 410. 4 | 172. 1 439. 9 | 129. 0 314. 5 | | |
| Shipping Weight and Value | | i | | | | | | | | | | | | | | |
| Waterborne trade: Exports (incl. reexports): Shipping weightthous. sh. tons | 274, 257 | | 20, 523 | 22,862 | 23, 701 | 24, 725 | 22, 765 | 21, 216 | 20,308 | 23, 256 | 24, 267 | | | - | | |
| Valuemil. \$ General imports: | 3 9, 642 | | 4,683 | 4, 752 | 4, 708 | 4,574 | 4,552 | 4,614 | 4, 150 | 4,877 | 5, 487 | | | - | | |
| Shipping weight thous, sh. tons Value mil. \$ | 441, 624 42, 742 | | 30, 034 4, 978 | 36, 854 5, 578 | 39,004 5,889 | 38, 652 5, 765 | 41, 929 6, 217 | 42, 671 6, 405 | 35, 971 5, 637 | 39, 691 6, 016 | 38,781 5,912 | | | | - - | |
| | TI | RANSF | ORT | ATIO | N AN | D CC | MIMU | UNIC | ATIO] | N | | | | | | |
| TRANSPORTATION | | | | | | | | | | | | | | | | |
| Air Carriers (Scheduled Service) Certificated route carriers: | | | 40.50 | | | | | | | | | 15.05 | | | | |
| Passenger-miles (revenue) bil Passenger-load factors percent Ton-miles (revenue), totals mil | 161, 96 52, 1 22, 242 | 162. 92 54. 9 22, 425 | 13.78 57.4 1,921 | 13.70 57.5 1,882 | 13. 57 55. 0 1, 910 | 15, 12 58, 6 2, 034 | 15. 55 57. 1 2, 047 | 16.73 61.6 2,195 | 12. 68 51. 2 1, 766 | 12.65 51.1 1,818 | 11. 18 46. 3 1, 634 | 13.27 51. 1 1,818 | 12. 64 48. 4 1, 697 | | | |
| Operating revenues♀⊙mil.\$_ | 12, 419 | 14,703 | 3, 274 2, 651 | | | 3,781 3,089 | | | 4, 041 3, 283 | | | 3,603 2,856 | | | ļ | |
| Passenger revenuesdo Freight and express revenuesdo Mail revenuesdo | 10,274 1,075 303 | 11,879 1,248 309 | 281 71 | | | 321 71 | | | 321 69 | | | 325 98 | | | | |
| Operating expenses⊙ dodo Net income after taxes⊙ do | 11,834 227 | 13,978 322 | 3, 224 -4 | | | 3, 443 180 | | | 3, 664 206 | | | 3,644 -63 | | | | |
| Domestic operations: Passenger-miles (revenue)bil | 126.32 | 129.73 | 11.16 | 11.08 | 10. 67 | 12.00 | 12.07 | 13.18 | 9.86 | 10.19 | 9. 05 | 10.76 | 10.06 | r 8. 94 | | |
| Express and freight ton-milesmil Mail ton-milesdo | 2, 922 687 | 2, 888 692 | 254 60 | 243 57 | 267 58 | 252 54 | 237 52 | 256 56 | 237 52 | 263 60 | 227 60 | 209 74 | 198 57 | p 190 p 52 | | |
| Operating revenues omil. \$ Operating expenses of o | 9, 694 9, 200 | 10,760 | 2, 610 2, 496 45 | | | 2, 983 2, 650 | | | 3, 115 2, 802 160 | | | 2,832 2,809 | | | | |
| Net income after taxes⊙dodo International operations:△ | 179 | 381 | | | 0.00 | 178 | | | | | | -6 | | | | |
| Passenger-miles (revenue) bil Express and freight ton-miles mil Mail ton-miles do | 35, 64 1, 916 522 | 33. 19 2, 083 471 | 2. 62 190 39 | 2. 62 174 38 | 2. 90 187 41 | 3. 12 176 40 | 3. 48 166 37 | 3.55 172 38 | 2. 82 174 35 | 2. 46 191 39 | 2. 13 186 44 | 2.51 156 51 | 2.58 144 34 | | | |
| Operating revenues⊙ mil.\$ Operating expenses⊙ do | 2, 725 2, 633 | 3, 157 3, 218 | 664 728 | | | 798 793 | | | 927 862 | | | 771 835 | | | 1 | |
| Net income after taxes⊙do | 48 | -60 | -49 | | | 2 | | | 46 | | | -56 | | | | |
| Local Transit Lines Passengers carried (revenue)mil | ³ 5, 294 | ³ 5, 606 | 534 | 492 | 484 | 448 | 436 | 437 | 443 | 508 | 428 | 468 | 495 | 459 | 528 | |
| Motor Carriers | | | | | | | | | | | | | 1 | | | |
| Carriers of property, large, class I:* Number of reporting carriers. Operating revenues, totalmil. \$ | 100 8,963 | 100 9, 803 | 94 2, 294 | | | 94 2, 413 | | | . 94 | | | 100 2,530 | | | | |
| Net income, after extraordinary and prior period charges and credits | 250 | 248 | 47 | | | 89 | | | 2,409 | | | 52 | | | | |
| Tomage hauled (revenue), common and contract carrier servicemil. tons. | | 196 | 43 | | | 45 | | | . 44 | | | . 50 | | - | | |
| Freight carried—volume indexes, class I and II intercity truck tonnage (ATA): Common and contract carriers of property | | | | | | | | | | | | | | | | |
| (qtrly.) daverage same period, 1967=100. Common carriers of general freight, seas. adj. | . 142 | | 138 2 166. 4 | 2 159, 1 | 2 157. 6 | 142 2 158. 5 | 2 154. 8 | 2 149. 8 | . 137 2 153, 2 | ² 152. 1 | ² 144. 6 | 124 2 135. 4 | 127. 3 | 128. 9 | 122. 2 | |
| 1967=100. Class I Railroads | 163.4 | - 100.0 | 100.4 | - 109.1 | 107.0 | 100.0 | | 170.0 | 100.2 | -02.1 | | | | | | |
| Financial operations, qtrly. (AAR): Operating revenues, total, excl. Amtrak # 2 mil. \$- | 14,821 | 16, 945 | | | | 4,292 | | | - 4, 3 92 | | | 4, 3 22 4, 026 | | - | 3,743 | |
| Freight do Passenger, excl. Amtrak do | - r 259 | 15,784 | | | | 3,994 | | | 4, 107 | | | 3, 446 | | | 3, 207 | |
| Operating expenses ⊕ do Tax accruals and rents do Net railway operating income do | 11, 595 2, 371 855 | 13, 123 2, 841 981 | 7 3, 010 7 5 680 7 5 146 | | | . 286 | | | 308 | | | 675 201 | | | b 630 b -94 | |
| Net income (after taxes) \oplus | 1 552 | | r 1 106 | | | | | | 1 242 | | | 1 149 | 1 | | _1 —1 151 | |

r Revised. p Preliminary. 1 Before extraordinary and prior period items. 2 Comparison with year-ago data may be affected by the change in reporting actual tonnage carried instead of billed tonnage, per the ICC Uniform System of Accounts (1/1/74). 3 Annual total; monthly data not revised. 9 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. O Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled

service. \triangle Effective July 1973, carrier group referred to as "International"; no change in comparability of data. *New series. Source: ICC (no comparable data prior to 1972). σ Indexes are comparable for the identical quarter of each year (and from year to year); see 2; Φ Natl. Railroad Pass. Corp. (Amtrak), not included in AAR data above, operations for 1973 and 1st 6 months 1974 (mil. dol.): Operating revenues, 202; 129; operating expenses, 328; 215; net income, —159; —118 (ICC). — a Restated 4th qtr. 1973 data. — b See corresponding note, bottom of p. S-25.

1973 1974 1975 Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS Sept. Dec. Annual Mar. June July Oct. Nov. Jan Feb. Apr. May Aug. Mar. Apr.

TRANSPORTATION AND COMMUNICATION—Continued

| | ĺ | | | | | | | | | | | | | | |
|--------------------|---|--------------------------------------|--|---|--|--------------------------------------|---|---|---|---|---|---|---|---|---|
| | | | | | | | 1 | | | | | | | | |
| 1 851.8 | 1 853. 9 | 216.3 | | | 223.8 | | | 210.8 | | | 204. 2 | | | 189. 1 | 3 58. 9 |
| 1. 620 9, 298 | | | | | ² 1.734 ² 5, 256 | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| | } | | | | | | | | | | | | | | |
| | | | | | | 128 23, 84 | | | | | | | | | |
| 64 | p 62 | 65 | 66 | 67 | 67 | 60 | 63 | 62 | 72 | 62 | 47 | 55 | 59 | 57 | |
| 68 | p 66 | 66 | 15.60 | 69 | 72 | 71 | 76 | 67 | 70 | 60 | 19. 35 | 19. 50 | 59 | 61 | |
| 9, 211 | 8,540 | 720 | 767 | 706 | 724 | 906 | 1,054 | 753 | 599 | 571 | 518 | | | | |
| | | | | | | 959 624 | | | | | | | 1 | | |
| 4,905 | 5,067 | 366 | 373 | 401 | 426 | 510 | 589 | 483 | 394 | 411 | 417 | | | | |
| 55, 406 | 52, 857 | 1,992 | 2,851 | 4,146 | 6,777 | 9, 832 | 10, 384 | 5,660 | 4, 419 | 2,381 | 1,660 | 1,757 | | 2,497 | 261 2, 7 3 5 |
| | ļ | | | | | | | | | | | | | | |
| | | | | | | | | | | | 2 120 | 1 | } | l i | |
| 26, 030 12, 430 | 29, 013 13, 932 | 2, 363 | 2,408 | 2, 446 1, 155 | 2,394 1,155 | 2,445 $1,157$ | 2, 474 1, 169 | | 2,514 1,202 | | 1, 196 | | | | |
| 10, 371 | 11, 456 | 938 | 965 | 990 | 934 | 986 | 998 | 937 | 1,002 | 943 | 958 | | | | |
| 4,710 | 5,310 | 437 | 448 | 460 | 458 | 463 | 453 | 448 | 451 | 450 | 3 98 | | | | |
| 123, 3 | 127.9 | 124.8 | 125. 2 | 125. 5 | 126.0 | 126.4 | 126. 5 | 127. 2 | 127.5 | 127.9 | 127.9 | | | | |
| r 454 7 | p 484 0 | 116.2 | 40.3 | 41.2 | 41.3 | 41.9 | 42.0 | 30.4 | 41 4 | 30.3 | 417 | 39.6 | 38 7 | 40.9 | l |
| 372.9 | p 384. 7 | 92.8 | 31. 2 | 32.4 | 31.7 | 32.1 | 33.7 | 32.3 | 33. 2 | 31.7 | 33.6 | 3 2. 0 | 31. 2 | 32.0 | |
| | | | | | 1 | | | | 1 | | } | | | | |
| | | | | | 23.5 | 25. 5 17. 6 | 24. 8 17. 1 | 24. 6 16. 5 | | | | | | | |
| | | 19. 2 | 6.3 | 7.1 | 5.7 | 6.5 | 6.3 | 6.6 | 7.8 | 5.9 | 6. 2 | 6.6 | 6.0 | | |
| | 1. 620 9, 298 111 22. 39 64 18. 29 68 9, 211 8, 758 5, 750 4, 905 2, 729 55, 406 26, 030 12, 430 10, 371 116, 535 4, 710 123, 3 | 1851.8 1853.9 1.620 9, 298 117 22.39 | 111 117 125 9, 298 216, 3 316, 3 316 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | 1 851. 8 1 853. 9 216. 3 1 1 620 9, 298 1 11 117 125 112 129 22. 39 *** 24. 40 24. 46 23. 98 24. 78 64 *** 62 65 66 67 18. 29 *** 19. 44 18. 46 19. 80 19. 42 68 *** 66 66 68 69 9. 211 8. 540 720 767 706 8. 758 8. 306 679 721 737 5. 750 5. 936 469 461 433 4. 905 5. 936 369 461 433 4. 905 5. 936 366 373 401 2, 729 2, 415 245 287 298 55, 406 52, 857 1, 992 2, 851 4, 146 26, 030 29, 013 2, 363 2, 408 2, 446 12, 430 13, 932 1, 134 1, 147 1, 155 16, 535 18, 486 1, 480 1, 508 1, 508 4, 710 5, 310 437 448 460 123. 3 127. 9 124. 8 125. 2 125. 5 2745 72. 8 | 1 881. 8 1 853. 9 216. 3 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ |

CHEMICALS AND ALLIED PRODUCTS

| CHEMICALS | | | | | | | | | | | | | | | | |
|--|--|--|---|---|---|---|---|---|---|---|---|---|---|---|---|-------|
| Inorganic Chemicals | | | 1 | Ì | | | | | ļ | | Ì | | | | | |
| Production: Aluminum sulfate, commercial (17% Al ₂ O ₃)† thous. sh. tons. Chlorine gas (100% Cl ₂)† | 1, 252 10, 402 2, 516 526 3, 813 10, 719 723 1, 305 | 1, 160 10, 619 2, 404 524 3, 502 10, 865 7 1 772 1, 376 | 90 877 192 47 283 906 61 117 | 102 880 190 38 335 903 68 123 | 106 897 202 38 332 918 71 135 | 88 866 205 45 255 888 63 106 | 107 904 203 44 305 918 67 109 | 109 893 210 43 295 915 61 113 | 88 865 199 44 255 879 60 118 | 106 914 199 44 304 929 69 115 | 91 917 210 45 284 935 67 122 | 92 912 196 46 319 940 65 117 | 81 844 177 42 269 886 59 | 80 730 162 39 247 742 44 129 | | |
| Sodium trypolyphosphate (100% Na ₅ P ₃ O ₁₀); do Titanium dioxide (composite and pure);do | 961 785 | 9 37 788 | 76 71 | 73 72 | $^{69}_{74}$ | 79 71 | 78 66 | 83 68 | 84 64 | 87 59 | 87 61 | 82 55 | 73 48 | 67 44 | | |
| Sulfur, native (Frasch) and recovered: Production - thous. lg. tons. Stocks (producers') end of period - do | 1 10, 021 3, 927 | 1 10,5 33 3, 957 | 885 3,809 | 855 3,868 | 879 3, 764 | 893 3, 707 | 941 3,769 | 916 3,788 | 845 3,785 | 919 3 , 858 | 883 3,934 | 884 3, 957 | r 869 r 4, 014 | 808 4,054 | | |
| Inorganic Fertilizer Materials | | | | | | | | | | | | | | | | |
| Production: Ammonia, synthetic anhydrous; Ammonium nitrate, original solution; Ammonium sulfate; do Ammonium sulfate; do Nitric acid (100%, 1100% , | 15, 093 7, 157 2, 054 8, 441 1, 947 6, 848 31, 723 | 15, 699 7, 547 2, 054 8, 193 2, 211 7, 130 32, 434 | 1,476 675 154 747 189 586 2,628 | 1, 442 671 184 736 193 577 2, 688 | 1, 374 651 178 709 221 611 2, 857 | 1,319 604 169 654 195 579 2,669 | 1, 254 589 161 639 180 587 2, 735 | 1, 330 584 160 642 174 609 2, 654 | 1, 243 607 160 646 168 596 2, 661 | 1, 332 677 179 699 198 649 2, 827 | 1, 250 656 153 674 208 645 2, 746 | 1, 330 683 141 683 185 629 2, 884 | 1, 206 617 156 603 145 558 2, 530 | r 1, 202 r 593 162 r 566 r 174 r 595 r 2, 546 | 1,349 639 161 603 199 636 2,564 | |
| $\begin{array}{cccc} Production & thous. sh. tons. \\ Stocks, end of period & do \\ Potash, deliveries (K_2O) & do \\ Exports, total Q & do \\ Nitrogenous materials & do \\ Phosphate materials & do \\ Potash materials & do \\ \end{array}$ | 332 5, 902 20, 128 | 5, 368 377 6, 334 1 20, 143 1 914 15, 348 1, 415 | 459 285 675 1,314 48 1,030 100 | 473 238 740 1,731 54 1,409 80 | 474 205 587 1,237 62 985 87 | 453 260 394 1,877 70 1,520 93 | 448 348 333 1,781 102 1,285 135 | 435 368 398 1,641 71 1,248 117 | 417 368 465 1, 862 196 1, 288 154 | 450 370 558 1,751 81 1,335 119 | 433 393 534 1,529 70 1,156 138 | 444 377 514 1,866 69 1,449 88 | 421 414 537 2,001 87 1,466 136 | 7 455 7 431 536 1,466 65 985 140 | 479 458 7 592 1, 566 121 1, 155 103 | p 498 |
| Imports: Anmonium nitrate | 299 5, 899 | 369 258 7,146 150 | 27 44 752 3 | 50 23 795 13 | 48 20 816 20 | 18 17 466 10 | 20 28 351 19 | 16 13 410 21 | 23 8 519 0 | 34 30 629 0 | 19 10 587 20 | 64 20 583 31 | 28 40 629 10 | 18 12 607 19 | 25 40 728 17 | |

NOTES FOR P. S-24-b Beginning 1975 (and restated year-ago period), taxes and rents and net railway operating income reflect change in accounting method to include provision for deferred taxes. For the reporting roads covered, for the 1st quarter period, net railway operating income for 1975 is about \$18 mil. lower (and for 1974 about \$38 mil. lower) than under the system used prior to 1975. • Effective 1974, comparison of operating revenues and expenses with prior periods is affected by revised reporting regulations. Beginning 1974, other transport-related revenues and expenses are reported gross in operating revenues and in expenses rather than as not in operating revenues. For the year 1974, for total certificated route carriers, this reporting change had the effect of increasing operating revenues by 2.5% and expenses by 2.7%.

^{**}Revised. **Preliminary.

**Annual total; revisions not distributed to the monthly or quarterly data. **For six months ending in month shown.

**Effective May 1975 Survey, series restated to shift index to the 1967 base month and to show separately operations for hotels and for motor-hotels; comparable data back to May 1971 are available.

**Refers to average daily rent per occupied room, not to scheduled rates.

**Includes data not shown separately.

**Monthly revisions back to 1971 are available upon request.

**J'In the footnote of the 1973 BUSINESS STATISTICS a distinction is made between "gross weight" and "sulfur content." However, because the difference is so minute, the Bureau of Mines no longer makes this distinction.

| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | | | 1 | | 74 | 1 | | | | | 19 | 75 | |
|--|--|---|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|------------------------------|--|----------------------------|--|---|---------------------------------|----------------------------|---------------------------|-----|
| in the 1973 edition of BUSINESS STATISTICS | Ant | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apı |
| | CHEN | MICAI | LS AN | D Al | LLIE | D PR | ODUC | CTS— | Conti | nued | | | | | | _ |
| CHEMICALS—Continued | | | | | | | | | | 1 | | | | | | |
| Industrial Gases; | 8,278 | 7,470 | 628 | 63 8 | 646 | 615 | 571 | 594 | 613 | 667 | 637 | 604 | 483 | 475 | | |
| Acetylenemil. cu. ft Carbon dioxide, liquid, gas, and solid thous. sh. tons | 1,568 | 1,455 | 121 | 123 | 135 | 129 | 127 | 131 | 131 | 126 | 107 | 113 | 99 | 475 89 | | |
| Hydrogen (high and low purity) mil. cu. ft Nitrogen (high and low purity) do Oxygen (high and low purity) do Organic Chemicals C ¹ | 228,099 | 71, 692 236, 990 387, 896 | 5, 956 20, 238 33, 382 | 5, 882 19, 148 32, 718 | 6, 004 20,071 33,144 | 5, 960 19,550 31,467 | 6, 233 19,819 31,810 | 5, 981 20, 182 31, 632 | 5, 980 20, 3 05 3 2, 595 | 6,578 20,702 34,085 | 6, 059 18, 949 3 2, 3 59 | 5, 641 19, 857 31, 958 | 4, 981 19, 785 32, 095 | 4,570 18,311 30,968 | | |
| roduction: Acetylsalicylic acid (aspirin)mil. lb | 32. 2 r 1 87. 7 | 7 1 3 2. 9 7 1 1 24. 2 | 3.1 | 3. 2 | 2. 8 9. 9 | 2.8 10.2 | 2.4 | 2.6 | 2.6 | 2.8 | 2.7 | 2.6 | 2.5 | 2.1 | 2.2 | |
| Creosote oil ⊕ mil. gal Ethyl acetate (85%) mil. lb Formaldehyde (37% HCHO) do | 71 221.5 | | 10. 7 15, 9 538. 3 | 11. 3 15. 4 576. 7 | 12. 0 533. 7 | 12. 3 539. 7 | 11.3 13.6 502.3 | 11. 2 12. 1 463. 3 | 11.8 13.7 477.9 | 9.8 13.6 456.3 | 9.7 12.5 370.2 | 8.6 12.8 351.3 | 24. 1 11. 8 261. 2 | 13. 3 9. 0 256. 3 | 8.3 10.1 239.8 | |
| Glycerin, refined, all gradesdo Methanol, synthetic mil. gal_ Phthalic anhydride mil. lb_ | 359.1 r11.063.9 | 71 1,033.9 | 30.8 83.2 85.1 | 32. 2 101. 9 87. 5 | 31. 2 89. 7 87. 7 | 25. 4 82. 6 89. 7 | 23. 7 98. 0 87. 2 | 27. 8 76. 7 82. 9 | 26. 1 81. 2 89. 1 | 30, 5 66, 5 80, 4 | 31. 3 85. 5 71. 1 | 30. 1 82. 4 56. 2 | 26. 3 66. 1 39. 2 | 7 24. 1 28. 3 41. 5 | 19.9 30.1 43.7 | |
| ALCOHOL‡ thyl alcohol and spirits: Productionmil. tax gal | 692.1 | 615.8 | 45. 3 | 55. 5 | 52.8 | 40.8 | 45. 3 | 52.4 | 59.5 | 61.0 | 48.6 | 54.8 | 52.0 | 40. 4 | | |
| Used for denaturation | 470. 8 72. 7 100. 9 | r 459. 0 r 75. 0 100. 6 | 37. 4 6. 9 87. 8 | 41. 8 6. 5 85. 9 | 44. 4 6. 0 90. 7 | 34. 9 6. 4 82. 2 | 37. 4 5. 8 81. 1 | 38.6 6.1 86.2 | 34. 1 5. 9 82. 4 | 39. 0 7. 1 74. 8 | 37. 3 6. 3 79. 3 | 36. 3 6. 2 100. 6 | 35. 4 6. 3 107. 1 | 30. 2 5. 0 110. 1 | | |
| Penatured alcohol: Productionmil. wine gal | 253, 5 | 255, 0 | 21.5 | 22.7 | 24.6 | 19. 5 | 20. 3 | 21.0 | 19. 9 | 21. 9 | 20. 2 | 20.1 | 19.7 | 16.3 | | |
| Consumption (withdrawals)do Stocks, end of perioddo | 253. 7 2. 5 | ⁷ 255. 3 2. 8 | 21, 1 3, 2 | 23. 5 2. 4 | 24. 6 2. 4 | 19. 6 2. 4 | 20. 2 2. 4 | 20.8 | 20. 1 2. 5 | 22. 2 2. 3 | 20. 0 2. 7 | 20. 2 | 19.6 2.9 | 16.6 2.6 | | |
| PLASTICS AND RESIN MATERIALS reduction: | | | | | | | | | | | | | | | | |
| Phenolic resins mil. lb Polyethylene and copolymers do Polypropylene do | 71 1,647.9 71 8,581.8 71 2 164.6 | 71 1,512.2 71 8,820.8 | 145. 9 730. 8 194. 3 | 159. 5 723. 3 187. 6 | 143. 5 727. 5 165. 8 | 140.3 713.3 191.0 | 127. 7 741. 0 184. 6 | 125. 9 748. 7 201. 6 | 127. 4 738. 4 203. 1 | 125.5 752.9 211.5 | $\begin{bmatrix} 98.1 \\ 724.9 \\ 207.1 \end{bmatrix}$ | 83. 3 734. 7 156. 1 | 67. 5 635. 6 124. 2 | 61.5 477.6 101.2 | 64. 5 483. 2 119. 6 | |
| Polystyrene and copolymers do- Polyvinyl chloride and copolymers do- | 1 - 1 9,190.0 | 4,907.0 | 441. 6 402. 1 | 430. 1 400. 4 | 453. 1 401. 4 | 459. 9 395. 3 | 427. 5 405. 1 | 445. 4 401. 5 | 446. 2 411. 8 | 422. 1 407. 4 | 335. 1 401. 1 | 250. 6 356. 8 | 226. 1 254. 2 | 232. 3 198. 4 | 260. 2 237. 4 | |
| MISCELLANEOUS PRODUCTS | | | | | | | | ļ | | | | | | | | |
| xplosives (industrial), shipments, quarterly mil. lb aints, varnish, and lacquer, factory shipments: | 2,083.7 | 2, 152. 6 | 489. 2 | | | 538.8 | | | 559.1 | | | 565. 5 | | | 5 34. 9 | |
| Total shipments † mil. \$ Trade products † do Industrial finishes † do | | 3, 672. 3 1, 870. 5 1, 801. 7 | 279. 5 139. 1 140. 4 | 315. 9 163. 8 152. 1 | 342.3 180.3 162.0 | 349. 5 185. 0 164. 5 | 345. 5 189. 7 155. 8 | 363. 8 192. 9 170. 9 | 338. 8 173. 1 165. 6 | 343. 2 172. 4 170. 8 | 280. 4 133. 4 147. 0 | 223. 3 104. 5 118. 8 | 265. 0 123. 0 141. 9 | 269, 4 136, 5 132, 9 | | |
| | |] | ELEC' | TRIC | POV | VER A | AND | GAS | | | | | | <u></u> | · | |
| ELECTRIC POWER | | | | | | | | | | | | | | | | |
| roduction (utility and industrial), total mil. kwhr_ | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | | 1 | 1 | 1 | | | |
| Electric utilities, totaldo By fuelsdo By waterpowerdo | . 1,576,770 | 1,841,960 1,546,519 295,442 | 148, 046 120, 656 27, 390 | 110,048 | 153, 076 124, 968 28, 108 | 148, 119 121, 680 26, 439 | 175, 057 149, 408 25, 650 | 1150, 615 | 151, 963 130, 663 21, 301 | 1190, 800 | 120, 020 | 158, 867 135, 873 22, 994 | 163, 348 138, 478 24, 870 | | | |
| Privately and municipally owned utildo Other producers (publicly owned)do | 1,522,995 | | | | 123, 181 29, 895 | | 131, 375 43, 682 | | 124, 032 27, 931 | 124, 908 26, 861 | 124, 074 25, 4 3 4 | 132,002 26,865 | 134, 110 29, 238 | | | |
| Industrial establishments, totaldo By fuelsdo By waterpowerdo | 94, 978 | 99, 13 5 95, 650 3, 485 | 8, 473 8, 154 319 | 8, 111 7, 792 31 9 | 8, 094 7, 764 330 | 8, 285 7, 985 300 | 8, 286 8, 008 277 | 8, 338 8, 073 264 | 8, 101 7, 849 252 | 8, 531 8, 284 247 | 8, 3 58 8, 102 256 | 8, 3 74 8, 070 3 04 | 7,571 7,271 301 | | | |
| Sales to ultimate customers, total (Edison Electric Institute)mil. kwhr | 1,703,203 | 1,700,769 | 136, 116 | 134, 088 | 133, 383 | 140, 785 | 148, 165 | 154, 740 | 152, 701 | 141, 745 | 137, 202 | 141, 302 | 146, 950 | 142, 881 | | |
| Commercial and industrial: Small light and powersdo Large light and powersdo | 396, 903 687, 235 | 392, 716 689, 435 | 30, 049 55, 786 | 29, 819 56, 502 | 30, 534 57, 297 | 33, 373 58, 292 | 35, 819 58, 004 | 36, 998 60, 152 | 36, 644 60, 731 | 33, 271 59, 958 | 31, 947 57, 666 | 32, 698 54, 332 | 33, 603 54, 557 | 33, 146 53, 480 | | |
| Railways and railroadsdodo | 4, 186 | 4,258 554,960 | 356 45, 080 | 345 42, 568 | 334 40, 333 | 339 43, 958 | 344 49,042 | 336 52, 161 | 338 50, 002 | 358 43, 212 | 375 42, 209 | 392 48, 803 | 374 53, 289 | 393 50,716 | | |
| Street and highway lighting do Other public authorities do Interdepartmental do | 12, 836 42, 340 | 13, 314 40, 721 5, 366 | 1, 119 3, 245 482 | 1, 067 3, 306 481 | 1, 015 3, 367 503 | 985 3,416 422 | 997 3, 542 417 | 1, 051 3, 606 436 | 1, 084 3, 458 444 | 1, 163 3, 342 441 | 1, 220 3, 364 422 | 1, 239 3, 420 418 | 1, 261 3, 438 428 | 1,219 | | . |
| Revenue from sales to ultimate customers (Edison Electric Institute) mil. \$_ | 1 | | | | | | | | 3, 753. 8 | | | 3, 550. 5 | 3, 745. 5 | 3 , 728. 8 | | |
| GAS otal utility gas, quarterly | | | | | | | | | | | | | | l i | | |
| (American Gas Association): Customers, end of period, total thous | 44, 205 | 44,727 | 44, 467 | | | 44, 014 | | | 44, 043 40, 480 | | | 44, 727 | | | | |
| Residential do Commercial do Industrial do Other do | 3, 388 215 | 41, 037 3, 428 212 49 | 40, 760 3, 412 209 86 | | | 40, 418 3, 343 211 42 | | | 3, 314 197 52 | | | 3, 428 212 49 | | | | |
| Sales to customers, total tril. Btu-Residential do- | 4.994 | 16, 013 4, 931 | 5, 136 2, 137 | | | 3, 818 1, 035 | | | 3, 125 475 | | | 3, 934 1, 285 | l | | | |
| Commercial do Industrial do Other do | 2, 283 8, 373 | 2, 321 8, 132 629 | 939 1, 905 155 | | | | | | 287 2,176 188 | | | 1, 881 164 | | | | . |
| Revenue from sales to customers, totalmil. \$_ | 12,990 | 15, 368 | 5, 035 | | | 3, 443 | | | 2, 625 831 | | | 4, 266 | | | | |
| Residential do Commercial do Industrial do | 2, 174 4, 198 | 6, 993 2, 565 5, 347 | 2, 671 963 1, 229 171 | | | 1,524 547 1,278 | | | 323 1,370 | | | 731 1, 470 | | | | |
| Otherdo r Revised. 1 Reported annual total; revisions a final para par whally comparable an a record | | 464 | | | ' -4- | | ipon req | | 100 | ' | OTNITICO | 99 STATI | | ha unit i | | |

 $[^]r$ Revised. 1 Reported annual total; revisions are not distributed to the monthly data. § Data are not wholly comparable on a year to year basis because of changes from one classification to another. σ Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. † Monthly revisions back to 1971 are avail-

able upon request. ⊕In the 1973 BUSINESS STATISTICS the unit reads "millions of gallons"; it should read "thousands of gallons." + Monthly revisions for 1973 will be shown later.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 193 | 74 | | | | | | 19 | 75 | |
|---|------|--|------|------|------|-----|------|------|------|----|--|--|------|------|------|------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | Annual Mar. Apr. May June July Aug. Sept. Oct. Nov. Dec. | | | | | | | | | | | Jan. | Feb. | Mar. | Apr. |
| | FO | OD Al | ND K | INDR | ED F | ROD | UCTS | ; TO | BACC | :O | | | | | | |

| | FU | UD AI | 1D 1Z | | LD I | ROD | UGIS | ; 10 | DACC | .0 | | | | | | |
|--|------------------------------|---|--------------------------------------|-------------------------------------|-------------------------------------|---|-------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|--------------------------------------|--------------------------------------|-------------------------------------|-------------------------------------|------------------------------|--|
| ALCOHOLIC BEVERAGES 9 | | | } | | | } | | | | | | |] | | | |
| Beer: Production | 138.47 12.76 | 156. 18 145. 46 12. 58 | 13. 05 11. 82 13. 92 | 13. 09 11. 74 14. 32 | 14.71 13.76 14.31 | 15. 04 13. 86 14. 47 | 15. 73 14. 73 14. 33 | 14. 61 13. 89 14. 04 | 12, 67 12, 09 13, 72 | 12. 28 11. 59 13. 53 | 10. 71 10. 42 13. 04 | 11. 11 10. 74 12. 58 | 12.54 11.12 13.21 | 11. 18 9. 84 13. 54 | | |
| Productionmil. tax gal_ Consumption, apparent, for beverage purposes mil. wine gal | | 162. 55 r1 417. 83 r 220. 55 875. 75 | 34. 67 19. 66 931. 30 | 34, 48 17, 43 929, 00 | 33. 77 19. 61 925. 96 | 34. 10 18. 50 924. 01 | 32. 16 16. 63 915. 98 | 8. 42 31. 32 17. 06 909. 90 | 31. 22 18. 33 898. 20 | 15. 30 36. 95 23. 64 888. 75 | 12. 69 39. 80 19. 70 | 12. 23 7 49. 45 16. 71 | 31. 43 19. 36 | 10. 19 | | |
| Stocks, end of period | 107. 28 | 75. 15 7 137. 02 | 9. 93 8. 32 13. 06 | 10. 24 8. 82 10. 87 | 9. 51 11. 67 | 9. 33 8. 00 10. 94 | 9. 11 2. 90 10. 18 | 7. 09 3. 11 10. 45 | 9. 32 4. 38 11. 39 | 11. 53 5. 57 16. 00 | 880. 48 10. 06 3. 95 12. 32 | 875, 75 11, 29 3, 80 9, 69 | 891. 54 7. 11 3. 35 10. 66 | 862. 94 7. 67 3. 79 9. 49 | | |
| Stocks, end of perioddodinportsmil. proof gal | 893.00 | 822.11 93.92 | 883, 30 8, 54 | 880. 99 8. 81 | 878. 43 6. 69 | 875. 74 7. 77 | 867. 28 7. 84 | 862. 42 5. 74 | 849.66 7.88 | 838. 55 9. 89 | 828. 47 8. 51 | 822.11 9.58 | 814. 68 5. 74 | 808.00 6.34 | 6. 57 | |
| Whisky | | 118. 56 53. 38 | 10. 58 5. 32 | 9.75 4.44 | 9.09 3.71 | 9. 62 4. 46 | 9. 52 4. 20 | 9. 27 4. 04 | 8.80 3.80 | 12.00 5.81 | 12. 02 6. 38 | 9. 18 3. 40 | 9. 24 3. 56 | 7. 98 3. 59 | | |
| Production mll, wine gal Taxable withdrawals do Stocks, end of period do Imports do Still wines: | 18.97 | 18. 83 18. 03 8. 12 1. 80 | 1. 82 1. 34 9. 68 . 14 | 1.00 .95 9.63 .12 | 1.58 1.34 9.80 .12 | 1.32 1.53 9.47 .18 | 1. 33 90 9. 85 12 | 2. 35 1. 41 10. 68 . 19 | 1. 69 1. 22 11. 50 . 16 | 1. 58 2. 42 10. 13 . 17 | 1, 53 2, 23 9, 33 , 16 | 1. 30 2. 43 8. 12 . 22 | 1.75 1.20 8.61 .12 | 1. 11 . 94 8. 73 . 12 | | |
| Production do Taxable withdrawals do Stocks, end of period do Imports do | 422.37 | 401. 42 279. 98 451. 59 3 49. 58 | 13. 84 26. 39 370. 21 3. 66 | 5. 41 22. 44 350. 83 4. 78 | 7. 08 23. 16 330. 02 4. 37 | 10, 88 23, 90 306, 55 4, 41 | 8. 61 19. 62 293. 39 4. 67 | 16. 83 22. 08 280. 88 4. 59 | 86. 10 20. 68 335. 17 4. 10 | 167. 55 26. 81 463. 52 4. 16 | 45. 06 23. 11 473. 14 4. 27 | 18. 44 27. 19 451. 59 3. 59 | 9. 93 23. 88 432. 10 3. 92 | 8. 14 22. 48 413. 00 2. 78 | | |
| Distilling materials produced at winerlesdo | 378.68 | 3 54. 30 | 2, 20 | 4.96 | 7.80 | 4.85 | 4. 81 | 26.54 | 106.66 | 130. 20 | 40.08 | 17. 46 | 9.61 | 3.49 | | |
| DAIRY PRODUCTS | | | | | | | | | | ļ | | | | | | |
| Butter, creamery: Production (factory) mll. lb. Stocks, cold storage, end of period do Price, wholesale, 92-score (N.Y.) \$ per lb. Cheese: | 4 918. 6 46. 4 2 . 689 | 952. 1 49. 2 . 674 | 77. 4 58. 1 . 698 | 88. 1 79. 0 . 699 | 99. 8 97. 4 . 621 | 91.8 117.5 .618 | 78. 4 130. 5 . 621 | 73. 3 122. 0 . 689 | 65. 4 105. 6 . 694 | 70. 8 83. 1 . 706 | 68.0 58.0 .705 | 89. 6 49. 2 . 673 | 97. 4 54. 5 . 677 | 90. 4 61. 3 . 693 | 96. 3 * 60. 5 . 692 | 63. 8 . 704 |
| Production (factory), totalmil. lb_ American, whole milkdo | 4 2,685.4 4 1,672.5 | 2, 897. 9 1, 8 3 2. 1 | 270. 7 181. 0 | 269. 1 177. 6 | 276. 7 185. 4 | 276. 2 184. 3 | 250. 8 164. 9 | 230. 5 143. 5 | 211.1 123.4 | 216. 6 125. 1 | 205, 6 114, 9 | 218. 3 125. 3 | 216. 3 130. 6 | 203. 9 122. 1 | 238. 0 144. 1 | |
| Stocks, cold storage, end of period | 357. 8 290. 3 3 232. 0 | 494. 0 420. 8 315. 6 | 438. 9 363. 8 56. 6 | 489. 5 415. 6 18. 9 | 533. 4 454. 8 17. 4 | 570. 7 486. 5 12. 6 | 566. 0 488. 1 17. 6 | 552. 4 479. 0 15. 3 | 539. 1 463. 0 15. 8 | 512. 1 440. 6 18. 8 | 502. 2 430. 2 19. 0 | 494. 0 420. 8 31. 7 | 482. 2 413. 5 14. 4 | 458. 1 393. 1 8. 4 | 7 447. 5 7 385. 6 9. 4 | 441. 9 380. 9 |
| cago) | 41,102.2 | 987. 3 79. 2 | 92.4 | 90. 6 | 100.0 | 102.6 | 101.0 | . 898 83. 8 167. 6 | . 945 65. 1 153. 5 | . 965 55. 8 124. 1 | . 962 61. 1 101. 0 | . 946 75. 5 79. 2 | . 936 73. 9 68. 1 | . 946 70. 2 61. 8 | 75. 0 54. 3 | . 968 |
| Exports: Condensed (sweetened)do Evaporated (unsweetened)do | 1.0 41.4 | 1.6 40.7 | . 1 3. 6 | (8) 4.0 | . 1 2. 4 | . 3 5. 2 | . 2 3. 4 | . 1 2. 2 | .1 3.4 | . 2 2. 9 | 3. 2 3. 2 | .3 | . 1 4. 1 | . 4 4. 0 | .2 3.9 | |
| Fluid milk: Production on farms | 4 57, 563 | 115, 416 60, 265 7 8. 31 | 9, 988 5, 299 r 8. 96 | 10,122 5,566 + 8.87 | 10,841 6, 071 r 8, 27 | 10,563 6,040 7,67 | 10,139 5,595 7.60 | 9,690 5,132 7,76 | 9, 140 4, 410 7 8. 03 | 9, 125 4, 330 7 8, 28 | 8, 669 4, 008 8. 44 | 9,087 4,555 7 8, 22 | 9, 301 4, 844 8. 33 | 8,775 4,657 8.28 | 10, 023 5, 289 7 8. 13 | 10, 121 » 8. 05 |
| Production: Dry whole milk | 4 916. 9 | 70. 6 1, 005. 3 | 6.5 75.3 | 10. 9 95. 0 | 9. 7 121. 2 | 8. 4 129. 0 | 6. 5 117. 1 | 4. 4 97. 4 | 2.9 64.7 | 2. 9 58. 3 | 2. 6 52. 8 | 4.0 80.1 | 4. 8 83. 5 | 3. 9 81. 6 | 3. 4 95. 8 | •••••••••••••••••••••••••••••••••••••• |
| Dry whole milkdo Nonfat dry milk (human food)do Exports: | | 6. 4 134. 6 | 8. 3 56. 7 | 86.1 | 11.0 148.0 | 13. 1 192. 2 | 13. 4 199. 8 | 12. 6 190. 3 | 10. 8 167. 3 | 9. 7 144. 1 | 5. 4 130. 1 | 6. 4 134. 6 | 7. 0 123. 0 | 7. 4 114. 9 | 6. 0 115. 0 | |
| Öry whole milk do Nonfat dry milk (human food) do Price, manufacturers' average selling, nonfat dry milk (human food) \$ per lb_ | 49.7 10.4 .464 | 45. 2 6. 7 . 586 | 4. 1 . 4 . 622 | 5. 1 . 3 | 4. 6 . 7 | 4.1 .4 .575 | 3. 7 . 3 . 569 | 5. 1 . 3 | 4.4 .3 | 3. 2 . 3 | 3. 2 . 3 | 3. 2 2. 5 | 2. 1 13. 5 | 2.6 .4 | 2. 3 . 2 . 607 | |
| GRAIN AND GRAIN PRODUCTS Exports (barley, corn, oats, rye, wheat)mil. bu | 32, 896. 2 | 2, 220. 3 | 198.4 | 183. 4 | 201. 0 | 188.5 | 188. 2 | 164.6 | 148.7 | 159.3 | 211.6 | 197. 1 | 245. 9 | 199, 7 | 194.7 | |
| Barley: Production (crop estimate)do. Stocks (domestic), end of perioddo. On farmsdo. | 6 421. 5 320. 9 207. 3 | 6 308. 1 228. 9 127. 1 | 7 215. 2 7 121. 3 | | | ⁷ 119. 3 ⁷ 55. 4 | | | 308. 5 182. 3 | | | 7 229, 8 127, 1 | | | 133. 5 61. 6 | |
| Off farmsdodo | 113.6 94.6 | 101. 8 56. 7 | 93.8 3.9 | 5.8 | 8. 3 | 7 63.9 2.7 | 2, 5 | 3. 0 | 126. 2 2. 5 | 1.5 | 6.3 | 7 102. 7 6. 1 | 5.8 | 3. 6 | $71.9 \\ 2.8$ | |
| No. 2, malting \$ per bu No. 3, straight do | 2. 02 2. 00 | 3. 53 3. 40 | 3. 45 3. 41 | 2.85 2.77 | 2.77 2.76 | 3. 09 3. 03 | 3.37 3.27 | 3, 63 3, 50 | 3. 88 3. 80 | 4. 33 4. 02 | 4.64 4.51 | 4.43 4.06 | 4. 39 4. 20 | 4. 10 3. 82 | 3, 92 3, 64 | 4, 20 3, 99 |
| Production (crop estimate, grain only) _ mil. bu- Stocks (domestic), end of period, total | 4, 473 3, 357 1, 116 | 6 4, 651 3, 614 2, 533 1, 080 | 7 2, 861 7 2, 012 850 | | | 1, 442 1, 061 381 | | | 7 483 7 288 7 195 | | | 73,613 2,533 1,080 | | | 2, 209 1, 504 705 | |
| Exports, including meal and flourdo Prices, wholesale: No. 3, yellow (Chicago)\$ per bu | 1,312.3 | 1, 180. 8 3. 22 | 128. 0 3. 01 | 116. 4 2. 68 | 124. 3 2. 73 | 116.4 2.96 | 97. 7 3.16 | 66. 4 3. 67 | 58. 2 | 64.1 | 102. 3 3. 50 | 103. 3 3. 54 | 129. 6 3. 16 | 122.7 | 125. 2 | 3. 02 |
| Weighted avg., selected markets, all grades | 2.19 | 3. 14 | 2. 95 | 2.64 | 2. 61 | 2.80 | 3.27 | 3.53 | 3. 67 3. 46 | 3.75 3.69 | 3.46 | 3.42 | 3. 10 | 3. 12 2. 90 | 2.83 2.88 | 3. 02 2. 95 |
| Oats: mil. bu Production (crop estimate) mil. bu Stocks (domestic), end of period, total do On farms do Off farms do | 637 475 | 6 621 511 388 | 7 436 7 289 | | | 7 254 7 151 7 104 | | | 652 496 | | | 511 388 | | | 327 239 | |
| Exports, including oatmeal do Price, wholesale, No. 2, white (Minneapolis) † \$ per bu | 54.3 | 123 30. 0 1. 66 | 148 . 5 1. 58 | 3. 8 1. 32 | 9. 0 1. 3 9 | 7 104 8. 0 1. 47 | 1. 9 1. 68 | 1. 6 1. 71 | 156 . 3 1. 76 | . 5 1. 96 | 1. 6 | 123 1.7 1.84 | . 1 | .5 | 88 . 2 1, 55 | 1.72 |
| Revised. Preliminary 1 Includes Hawa | | 41.1 | | TT | | | Oct for | | -0 | | | | h orono | | oroid d | |

Revised. P Preliminary. Includes Hawaii; no monthly data available for Hawaii.
Average for Jan., Feb., Apr.-July, Oct.-Dec. Annual total reflects revisions not distributed to the months. Revised monthly data back to 1971 are available upon request. Less than 50 thousand pounds. Crop estimate for the year. Previous year's crop; new crop not reported until beginning of new crop year (July for barley and

oats; Oct. for corn). G*Condensed milk included with evaporated to avoid disclosing operations of individual firms. §Excludes pearl barley. 9 Scattered monthly revisions back to 1971 will be shown later. †Effective March 1975 SURVEY, data are restated to cover different market. Data for earlier periods will be shown later.

Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS

| 1973 | 1974 | | | | | 1 | 974 | | | | | | 197 | 75 | |
|------|------|------|------|-----|------|------|------|-------|------|------|------|------|------|------|------|
| Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

| GRAIN AND GRAIN PRODUCTS—Con. | | | | | | | | | | | | | | | | |
|---|--|-----------------------------------|-------------------------------|----------------------------|----------------------------|---|-------------------------|----------------------------|------------------------------------|----------------------------|----------------------------|---------------------------------|----------------------------|----------------------------|------------------------------|----------------------------|
| Rice: Production (crop estimate) mil. bags \$ | 1 92.8 | 1 114. 1 | | | | | | | | | | | - | | | |
| California mills: Receipts, domestic, roughmil. lb Shipments from mills, milled ricedo | 2, 151 1, 591 | 1,925 1,404 | 113 73 | 1 3 5 87 | 172 149 | 164 111 | 184 137 | 85 102 | 29 45 | 294 133 | 192 1 3 5 | 147 135 | 230 138 | 228 186 | 186 1 3 6 | |
| Stocks, rough and cleaned (cleaned basis), end of periodmil. lb | 109 | 90 | 92 | 99 | 70 | 80 | 83 | 42 | 18 | 133 | 123 | 90 | 169 | 163 | 166 | |
| Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producersmil. lb_ Shipments from mills, milled ricedo | 6, 021 4, 226 | 7, 047 4, 816 | 174 331 | 133 281 | 73 237 | 115 3 45 | 109 286 | 561 273 | 1,517 502 | 2, 177 614 | 895 525 | 640 539 | 804 599 | 702 585 | 389 546 | |
| Stocks, domestic, rough and cleaned (cleaned basis), end of period mil. lb | 1,816 3,583 | 1, 788 3, 801 | 1, 187 287 | 993 404 | 824 233 | 570 312 | 361 305 | 455 174 | 978 329 | 1,805 350 | 1,884 332 | $1,788 \ 442$ | 1, 727 545 | 1, 646 564 | 1, 3 87 556 | |
| Price, wholesale, No. 2, medium grain (Southwest Louisiana) \$\frac{1}{2}\$ per lb. | . 180 | .252 | . 300 | .300 | .300 | . 250 | . 250 | . 230 | . 200 | . 185 | . 200 | . 208 | . 205 | . 210 | . 205 | . 205 |
| Rye: Production (crop estimate)mil. bu_ Stocks (domestic), end of perioddo Price, wholesale, No. 2 (Minneapolis)_\$ per bu | 1 26.3 21.4 1.82 | 1 19. 3 12. 0 2. 99 | 17. 9 3. 13 | 2.38 | 2.12 | ² 11. 0 2. 66 | 3. 10 | 3.04 | 20. 4 3. 11 | 3 . 22 | 3. 21 | r 11. 9 3. 07 | 3. 02 | 2, 80 | 8. 4 2. 48 | 2.74 |
| Wheat: Production (crop estimate), totalmil. bu | 1 1,705 | 1 1, 793 | | | | | | | | | | | | | | |
| Spring wheat do Winter wheat do Distribution do | 1 432 1 1,273 2,178 | 1 402 1 1, 391 1, 626 | | | | | | | 492 | | - | | | | | ⁵ 1, 620 |
| Stocks (domestic), end of period, totaldo On farmsdo Off farmsdo | 927 363 564 | 1, 100 440 660 | 7 548 7 181 3 66 | | | ² 249 ² 91 ² 158 | | | 1,550 668 882 | | | 7 1, 101 440 7 661 | | | 638 250 388 | |
| Exports, total, including flourdowheat onlydo | ³ 1, 403. 5 ³ 1, 372. 1 | 944. 0 919. 4 | 66. 0 63. 9 | 57. 4 55. 4 | 57. 2 55. 0 | 58. 9 56. 9 | 84. 6 82. 8 | 9 3 . 5 91. 6 | 87. 6 86. 0 | 93. 2 91. 3 | 100. 5 98. 3 | 84. 8 82. 3 | 110. 4 108. 4 | 72. 9 71. 3 | 66. 5 65. 2 | |
| Prices, wholesale: No. 1, dark northern spring (Minneapolis) | | | | | | | | | | F 04 | | | 4.01 | | 4.40 | , |
| \$ per bu No. 2, hd. and dk. hd. winter (Kans. City)_do Weighted avg., selected markets, all grades \$ per bu | 3, 43 3, 58 3, 64 | 5. 24 4. 74 5. 53 | 5. 50 5, 25 5. 93 | 4.45 4.19 4.75 | 4. 29 3. 67 4. 59 | 5. 02 4. 30 5. 14 | 5. 42 4. 46 5. 48 | 5. 06 4. 36 5. 21 | 5. 14 4. 47 5. 62 | 5. 64 4. 92 5. 88 | 5. 64 4. 99 5. 84 | 5, 3 8 4, 84 5, 64 | 4. 81 4. 42 5. 22 | 4. 47 4. 02 5. 00 | 4. 48 3. 78 4. 78 | 4. 57 3. 76 4. 94 |
| Wheat flour: | 3.01 | 0.55 | 0.90 | 1.70 | 1.03 | 0.11 | 0. 10 | 0.21 | 0.02 | 0.00 | 0.01 | 0.01 | 0.22 | 3,00 | | |
| Production: Flourthous. sacks (100 lb.). Offalthous. sh. tons | 249, 265 4, 303 | 242, 084 4, 323 | 20,760 364 | 18,486 326 | 18, 925 332 | 18,610 329 | 18, 73 5 337 | 20, 269 367 | 20,8 37 | 22,817 415 | 20, 853 384 | 19,658 359 | 19, 466 354 | r 17,653 r 321 | 19, 064 350 | |
| Grindings of wheatthous. bu Stocks held by mills, end of period | 555, 269 | 542, 904 | 46, 063 | 41,365 | 42, 217 | 41,634 | 42, 246 | 45,647 | 47,039 | 51,512 | 47, 012 | 44,272 | 43 , 927 | 7 39,746 | 42, 809 | |
| Exports thous. sacks (100 lb.) Prices, wholesale: Spring, standard patent (Minneapolis) | 5, 505 13, 456 | 4, 499 10, 563 | 5, 297 904 | 832 | 957 | 3,748 858 | 784 | 797 | 3, 885 699 | 816 | 929 | 4,499 1,058 | 820 | 715 | 4, 755 577 | |
| \$ per 100 lb Winter, hard, 95% patent (Kans. City)do | 8.734 8.454 | 11.887 11.059 | 12.700 12.488 | 10.188 9.7 3 8 | 9. 838 9. 188 | 10. 963 9. 688 | 12. 013 10. 725 | 11.513 10.150 | 11, 425 10, 325 | 12.600 11.363 | 12, 938 11, 775 | 12.175 11.200 | 11.488 10.438 | 11. 025 9. 938 | 10. 3 88 9. 125 | 10.363 8.975 |
| LIVESTOCK | | | | | | | | | | | | | | | | |
| Cattle and calves: Slaughter (federally inspected): | | | | | | | 404 | | 010 | 970 | | 074 | 004 | 050 | 974 | |
| Calvesthous, animals_ Cattledo Prices, wholesale: | 1, 808 30, 521 | 2, 3 55 33, 3 19 | 180 2,621 | 172 2,643 | 167 2, 793 | 137 2,621 | 164 2,821 | 202 2,876 | 212 2,787 | 3, 230 | 251 2, 929 | 254 2, 902 | 284 3, 152 | 250 2,778 | 276 2,826 | |
| Beef steers (Omaha)\$ per 100 lb_ Steers, stocker and feeder (Kansas City)_do Calves, vealers (Natl. Stockyards, Ill.)_do | 43. 52 49. 13 57. 19 | 41. 20 36. 49 46. 19 | 41. 98 43. 65 59. 00 | 40 .81 42 .49 58 .50 | 39. 49 37. 24 51. 00 | 36. 62 33. 16 45. 00 | 42.81 34.44 41.80 | 46. 14 33. 26 36. 00 | 40. 64 29. 80 36 . 00 | 39, 21 29, 80 36, 00 | 37. 45 27. 97 36. 00 | 36. 46 28. 05 36. 00 | 35. 59 26. 79 36. 50 | 34. 12 26. 80 36. 50 | * 35, 36 27, 86 38, 00 | 42. 24 30. 73 37. 00 |
| Hogs: Slaughter (federally inspected)thous. animals Prices: | 72, 264 | 77, 071 | 6, 568 | 6, 867 | 7, 077 | 5,894 | 5, 722 | 6, 363 | 6, 523 | 7, 023 | 6, 402 | 6, 243 | 6, 350 | 5, 540 | 5, 751 | |
| Wholesale, average, all grades (Sioux City) \$ per 100 lb Hog-corn price ratio-(bu. of corn equal in value | 40. 10 | 33. 98 | 34. 35 | 29 .95 | 25. 43 | 26, 51 | 34. 23 | 35. 58 | 34. 41 | 37.91 | 37.45 | 38.96 | 3 8. 2 3 | 39. 23 | 3 9. 22 | 40. 32 |
| to 100 lb. live hog) | 21,3 | 11.8 | 13. 1 | 12.7 | 10.7 | 9.1 | 11.9 | 10. 7 | 10. 2 | 10.8 | 11.1 | 11.7 | 12.4 | 13. 4 | 14.3 | 14.7 |
| Sheep and lambs: Slaughter (federally inspected)thous, animals Price, wholesale, lambs, average (Omaha) \$ per 100 lb | 3, 204 | 8,556 | 772 | 782 | 670 47. 25 | 581 46, 25 | 713 41. 25 | 777 | 842 36, 12 | 851 35.88 | 612 37, 50 | 595 38, 50 | 662 37, 50 | 570 40, 50 | 648 45, 12 | 48.88 |
| MEATS | 36. 69 | 39.80 | 37. 50 | 3 9 .75 | 41.20 | 40. 20 | 41.20 | 38.88 | 30.12 | 00.00 | 37.00 | 36.30 | 37.50 | 40.50 | 10.12 | 10.00 |
| Total meats: Production (carcass weight, leaflard in), inspected | | | | | | | | | | | | | | } | | |
| slaughter t mil. lb. Stocks (excluding lard), cold storage, end of | 33, 526 | 36, 331 | 3, 029 | 3,086 | 3, 227 | 2,889 | 2,940 | 3,056 | 2,992 | 3, 359 | 3,048 | 2,971 | 3, 169 | 2,762 | 2, 845 788 | |
| periodmil. lb_ Exports (meat and meat preparations)do Imports (meat and meat preparations)do | 759 | 803 714 1,634 | 946 60 168 | 996 56 142 | 1, 011 51 126 | 914 54 124 | 796 68 102 | 725 64 141 | 692 58 13 0 | 715 77 114 | 754 64 134 | 803 54 146 | 815 57 179 | 798 67 131 | 75 145 | |
| Beef and yeal: | | 21, 222 | 1,730 | 1,727 | 1,822 | 1,717 | 1,805 | 1,817 | 1,725 | 1, 991 | 1,803 | 1,776 | 1,948 | 1,714 | 1,762 | |
| Production, inspected slaughter ‡ do | 459 81 | 415 53 | 491 | 481 | 475 4 | 453 3 | 411 | 387 2 | 358 3 | 362 3 | 373 | 415 | 429 3 | 405 4 | 397 | |
| Importsdo Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast)\$ per lb_ | 1,471 | 1, 191 . 691 | . 688 | .670 | . 666 | 94 | .730 | . 755 | 98 | .663 | 97 | . 623 | . 599 | . 603 | . 611 | ,826 |
| Lamb and mutton: Production, inspected slaughtermil. 1b. Stocks, cold storage, end of perioddo | 486 15 | 440 14 | 43 14 | 42 14 | 35 17 | 28 16 | 34 16 | 37 . 15 | 42 14 | 43 15 | 31 14 | 31 14 | 34 12 | 30 11 | 34 9 | |
| Pork (including lard), production, inspected slaughter ‡ mil. lb. | 13, 535 | 14,668 | 1, 255 | 1,317 | 1,370 | 1,144 | 1,100 | 1,202 | 1,226 | 1,326 | 1,214 | 1, 164 | 1, 187 | 1,018 | 1, 049 | |
| t Popised 1 Compositional for the reas 2 De- | | | . 1,200 | | . , | | nonthe | | | | | | | | | 975 crop. |

r Revised. 1 Crop estimate for the year. 2 Previous year's crop; new crop not reported until July (beginning of new crop year). 3 Annual total reflects revisions not distributed

to the months.

4 Average for Jan.-July and Sept.-Dec.

5 May 1 estimate of 1975 crop.

P Bags of 100 lbs.

Corrected.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 197 | ' 4 | | | | | | 19 | 75 | |
|---|--------------------------------------|---|-------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|-----------------------------------|------------------------------------|---|-----------------------------------|---------------------------------|-----------------------------------|-------------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| FOO | OD AN | ND KI | NDRI | ED PI | RODU | JCTS; | TOE | BACC | 0—С | ntinı | ıed | | | | | |
| MEATS—Continued | | | <u> </u> | | | | | | | | | | | | | |
| Pork (excluding lard): Production, inspected slaughter | 11,879 286 169 398 | 7 12,862 307 104 362 2,678 | 7 1, 108 347 4 40 | 1, 166 399 6 32 | 1,200 412 6 30 | 992 355 9 23 | 958 292 8 25 | 1,044 258 13 19 .684 | 1, 073 249 15 28 | 1, 154 270 16 30 | 1, 062 303 10 31 . 773 | 1, 023 307 8 33 . 852 | 1, 049 295 9 34 | 900 301 11 25 | 922 302 24 31 | .716 |
| Fresh loins, 8-14 lb. average (New York)do | . 818 | .781 | .752 | .720 | .706 | . 692 | . 851 | . 834 | .816 | . 810 | . 770 | .775 | . 823 | . 815 | .798 | .816 |
| POULTRY AND EGGS Poultry: Slaughter (commercial production) mil. lb Stocks, cold storage (frozen), end of period, total mil. lb Turkeys do | 10,649 431 281 | 10,706 456 275 | 806 390 236 | 832 390 225 | 944 403 227 | 920 449 266 | 1,002 522 336 | 1,023 621 432 | 898 718 529 | 1,015 744 555 | 800 555 372 | 768 456 275 | 781 439 267 | 676 410 240 | 736 370 207 | 342 198 |
| Price, in Georgia producing area, live broilers \$ per lb Eggs: | r. 243 | r. 213 | r. 215 | r. 200 | . 195 | r. 185 | r. 200 | r, 205 | r. 225 | r, 225 | r. 245 | . 215 | . 230 | .250 | . 240 | . 235 |
| Production on farmsmil. cases ①. Stocks, cold storage, end of period: Shellthous. cases ①. Frozenmil. lb. | 184. 9 34 43 | 183. 0 36 54 | 16, 1 59 39 | 15. 5 66 44 | 15. 9 86 50 | 15. 1 89 56 | 15. 3 95 59 | 15. 1 78 63 | 14. 5 70 66 | 15. 0 73 65 | 14.7 52 60 | 15. 3 36 54 | 15.4 35 54 | 13. 9 48 52 | 15. 3 32 7 47 | 14. 6 23 44 |
| Price, wholesale, large (delivered; Chicago)† \$ per doz | . 610 | . 598 | . 621 | . 542 | . 445 | . 446 | . 505 | . 575 | . 646 | . 632 | . 63 0 | . 688 | . 637 | . 574 | . 607 | . 516 |
| MISCELLANEOUS FOOD PRODUCTS | | | | | | | | | İ | | | | ļ | | | 1 |
| Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons Price, wholesale, Accra (New York)\$ per lb | 248.0 .636 | 221. 1 . 982 | 31.7 .830 | 21. 9 1.085 | 28. 0 1. 168 | 23. 7 1. 015 | 12.8 1.070 | 10. 4 1. 070 | 4.8 1.018 | 8. 1 1. 193 | 11. 1 1. 115 | 18.7 .840 | 20. 5 . 895 | 17. 3 . 888 | 21.7 .848 | . 755 |
| Coffee (green): Inventories (roasters', importers', dealers'), end of periodthous, bagsor Roastings (green weight)do | 4, 146 19, 415 | 7 3, 003 7 18, 569 | 4, 940 5, 103 | | | 5, 108 4, 628 | | | 4, 072 3, 840 | | •••• | 7 3 , 00 3 7 4 , 997 | | | 2, 699 4, 702 | |
| Imports, total. do Gong Brazil. do Price, wholesale. Santos, No. 4 (N.Y.) \$ per ib. Confectionery, manufacturers' sales mil. \$ | 21, 799 4, 606 . 676 2, 141 | 19,243 2,725 .702 2,771 | 2, 457 364 . 750 241 | 2, 264 567 .755 200 | 1,868 166 .765 193 | 1,529 29 .740 180 | 1, 499 77 . 720 172 | 1, 152 83 .630 251 | 821 43 . 600 309 | 740 61 . 640 309 | 1, 159 148 . 690 265 | 1,550 457 .700 220 | 1, 852 359 . 675 246 | 1, 656 253 . 680 r 253 | 1, 535 331 | |
| Fish: Stocks, cold storage, end of periodmil. lb | 459 | 43 2 | 427 | 419 | 424 | 410 | 410 | 420 | 417 | 416 | 426 | 43 2 | 3 95 | , 360 | p 334 | |
| Sugar (United States): Deliveries and supply (raw basis): Production and receipts: Productionthous. sh. tons. Entries from off-shore, total ?do | 4, 931 6, 551 | 4, 618 6, 907 | 29 3 432 | 148 534 | 209 665 | 139 727 | 65 569 | 72 725 | 106 604 | 694 583 | 972 510 | 972 421 | 615 (⁶) | 297 | | |
| Hawali and Puerto Ricodo | 1, 217 | 1, 152 | 47 | 30 | 103 | 105 | 161 | 182 | 154 | 123 | 94 | 84 | (6) | | | |
| Deliveries, total Q do For domestic consumption do Stocks, raw and ref., end of period do | 11, 538 11, 482 2, 583 | 11, 273 11, 237 2, 837 | 924 921 2,493 | 901 899 2, 174 | 1, 040 1, 038 2, 034 | 990 988 1,949 | 1,060 1,058 1,613 | 1, 135 1, 132 1, 200 | 1, 00 3 998 950 | 1, 045 1, 042 1, 202 | 879 876 1,822 | 470 464 2,837 | 514 511 3, 067 | 552 549 r 2, 970 | p 2,910 | |
| Exports, raw and refinedsh. tons Imports: | 3, 946 | 62, 7 3 4 | 6, 086 | 4,168 | 9,933 | 1, 407 | 1, 334 | 3, 123 | 5, 299 | 8,763 | 13, 672 | 4, 394 | 2,777 | 2,307 | 2, 516 | |
| Raw sugar, total Q | 5, 200 3 1, 566 29 | ³ 5, 774 1, 414 (⁴) | 554 140 (4) | 509 161 (4) | 512 180 0 | 505 114 (4) | 600 199 0 | 593 207 (4) | 437 53 (4) | 360 81 0 | 479 68 0 | 494 112 (4) | 148 (4) 1 | 199 54 4 | 222 62 5 | |
| Prices (New York): Raw, wholesale | . 103 | . 289 | . 195 | .195 | . 228 | . 270 | . 275 | . 315 | . 335 | . 370 | . 580 | . 430 | . 3 75 | . 3 88 | .300 | . 282 |
| Retail (Incl. N.E. New Jersey) \$\) per 5 lb_\\ Wholesale (excl. excise tax) \$\) per 1b | . 775 . 133 | 1.680 .320 | 1.024 .200 | 1.159 .200 | 1, 253 , 248 | 1.426 .285 | 1. 642 . 3 19 | 1.753 .338 | 1.901 .395 | 2. 170 . 408 | 2.520 .549 | 3.546 . 592 | 3, 121 , 518 | 2. 858 . 479 | . 410 | . 361 |
| Tea, importsthous. lb | 173, 314 | ³ 178, 3 26 | 16, 583 | 17, 177 | 18, 122 | 17, 489 | 21, 788 | 16, 432 | 13, 954 | 10, 460 | 7, 735 | 11,844 | 14, 297 | 12, 200 | 15, 486 | |
| FATS, OILS, AND RELATED PRODUCTS | | | | | | | | | | | | | | | | |
| Baking or frying fats (incl. shortening): Production† | 3,635. 8 114. 6 | 3,586.0 134.1 | 320, 4 146, 0 | 294. 9 156. 9 | 280, 9 130, 6 | 275. 3 133. 5 | 296. 6 122. 8 | 297. 0 12 3. 1 | 287, 2 111, 3 | 332. 4 119. 7 | 299. 0 122. 7 | 257. 0 134. 1 | 286, 5 129, 2 | r 266. 6 r 119. 5 | 281. 1 116. 5 | |
| Production:do Stocks, end of period⊕do Margarine: | 3,893. 4 74. 1 | 4, 114, 0 96. 6 | 372.0 101.1 | 338.6 88.6 | 349. 0 107. 5 | 336. 5 114. 6 | 353, 4 88, 7 | 333. 2 83. 5 | 29 3 . 2 78. 1 | 357. 3 93. 4 | 330. 5 92. 2 | 326. 4 96. 6 | 330. 1 84. 7 | 7 310.6 7 81.8 | 318. 2 91. 0 | |
| Production; do Stocks, end of perio1⊕ do Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered). \$per ib. | 2, 359. 0 61. 2 . 340 | 2,397.7 64.3 | 213. 4 74. 4 | 194. 8 75. 2 | 202. 9 80. 3 . 462 | 174. 4 77. 8 | 192. 0 70. 8 | 163. 2 69. 0 . 567 | 182. 2 71. 8 | 229. 5 74. 1 . 626 | 203. 9 70. 0 | 187. 6 64. 3 | 211. 0 65. 6 | 201. 2 r 72. 5 | 196. 3 65. 8 . 576 | .544 |
| Animal and fish fats: | | | | | | | | | | | | | | | | |
| Tallow, edible: Production (quantities rendered) † mil. lb. Consumption in end products † do. Stocks, end of period ¶ do. Tallow and grease (except wool), inedible: Production (quantities rendered) † do. | | 575. 7 665. 0 33. 4 5, 528. 3 | 46. 9 55. 2 37. 2 | 46. 1 52. 1 33. 9 471. 1 | 49. 6 51. 4 32. 5 492. 0 | 45. 7 48. 4 32. 5 460. 1 | 47. 0 55. 6 36. 8 482, 2 | 46. 1 51. 9 36. 6 452. 6 | 46. 9 58. 1 31. 9 432. 2 | 59. 1 67. 5 29. 8 477. 1 | 52, 2 63, 9 32, 9 437, 5 | 55. 1 58. 3 33. 4 | 56. 1 62. 7 38. 6 450. 3 | 7 52. 7 62. 6 7 40. 0 | 56. 1 70. 7 32. 6 435. 5 | |
| Consumption in end products | 3, 032, 2 355, 6 | 3,449.0 380.3 | 307. 9 389. 8 | 304. 8 392. 9 | 309, 2 363, 2 | 280, 9 430, 1 | 268. 0 456. 3 | 289. 4 478. 1 | 281. 4 450. 7 | 310. 3 430. 5 | 268. 8 400. 5 | 232, 4 380, 3 | 254. 4 379. 5 | r 231, 8 r 361, 7 | 228. 3 319. 9 | |

^{*} Revised. * Preliminary. ¹ Average for Jan.—Sept., and Nov. ² Average for June—Dec. ³ Reflects revisions not available by months. † Less than 500 sh. tons. ³ Effective June 1974, specification changed from less than earlot, 10-14 lbs. to carlot, 14-17 lbs.; prices are not comparable with those for earlier periods. * Series discontinued. © 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 "§". ⊕Producers' and warehouse stocks. 'Factory and warehouse stocks. †Beginning June 1974 Survey, prices are for cartoned, white, shell eggs to volume buyers, delivered to store door, Chicago metropolitan area, and are not comparable with those shown previously. Comparable data back to 1969 are available. ‡Monthly revisions back to 1972 will be shown later.

| Inless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | 1 | | | 19 | 74 | | · | - т | | | 197 | 5 | |
|---|--|---|--|---|--|---|---|--|--|--|---|---|---|--|---|-----|
| In the 1973 edition of BUSINESS STATISTICS | Ann | ual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr |
| FOC | DD AN | D KI | NDRI | ED PI | RODU | CTS; | TOB | ACC | О—Со | ntinu | ıed | | | | | |
| FATS, OILS, AND RELATED PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| egetable oils and related products: | | | | | | | | | | | | | | | | |
| Coconut oil: Production, refined mil. lb Consumption in end products do Stocks, refined, end of period do Imports do do | 649. 4 901. 0 21. 1 716. 9 | 535. 4 725. 9 26. 6 542. 3 | 53. 5 66. 2 28. 7 45. 0 | 43. 8 63. 4 25. 7 48. 2 | 36. 9 55. 8 22. 8 35. 3 | 37. 3 54. 1 23. 6 26. 5 | 42. 7 50. 7 28. 7 93. 2 | 38. 3 51. 7 24. 8 24. 7 | 52. 4 59. 6 25. 2 55. 0 | 61. 0 67. 4 32. 7 78. 4 | 45, 5 66, 3 28, 1 44, 8 | 43. 8 56. 4 26. 6 41. 7 | 53. 2 67. 6 30. 0 47. 0 | 7 43. 1 7 58. 2 7 26. 1 40. 5 | 49. 9 68. 8 22. 4 70. 0 | |
| Corn oil: Production: Crude | 529. 2 529. 5 523. 1 44. 9 | 518. 4 496. 2 473. 0 52. 6 | 45. 4 39. 9 39. 9 60. 7 | 46. 6 34. 2 34. 2 73. 1 | 46. 8 40. 3 40. 2 82. 6 | 43. 8 36. 6 35. 7 94. 0 | 40. 5 35. 2 31. 0 88. 0 | 44. 0 37. 1 32. 5 74. 3 | 43. 0 44. 7 38. 7 67. 8 | 41. 2 46. 7 48. 9 52. 3 | 40. 1 45. 6 41. 8 53. 2 | 40. 1 42. 1 40. 6 52. 6 | 37. 0 41. 0 45. 1 54. 6 | 7 34.6 34.1 34.6 7 56.2 | 38. 4 43. 0 37. 8 64. 8 | |
| Cottonseed oil: Production: Crudedo | 1,541.5 | 1, 512, 6 | 160. 4 | 144.1 | 140. 0 | 105. 9 | 90. 1 | 78.0 | 66.9 | 122.8 | 138. 2 | 1 3 9. 1 | 147.6 | r 137. 5 | 143.7 | |
| Refined do. Consumption in end products; do. Stocks, crude and ref., end of period do. Exports (crude and refined) do. Price, wholesale (N.Y.) \$ per lb. | 1, 330. 2 906. 4 157. 9 545. 0 8, 157 | 1, 262. 7 832. 4 177. 4 606. 1 . 410 | 125. 5 83. 0 198. 8 52. 3 . 345 | 129. 3 78. 7 198. 9 56. 3 . 380 | 117. 4 77. 8 190. 4 94. 2 . 400 | 90, 2 61, 8 175, 1 52, 2 , 395 | 83. 2 74. 5 135. 2 49. 5 . 420 | 88. 5 57. 2 121. 4 36. 7 . 490 | 63. 5 52. 5 109. 8 24. 2 . 415 | 81. 8 58. 3 123. 2 24. 1 . 485 | 113. 0 62. 1 166. 8 33. 8 . 495 | 117. 2 61. 5 177. 4 75. 1 . 405 | 124. 4 60. 5 197. 7 78. 4 . 400 | r 125.5 r 57.9 r 210.2 67.3 . 355 | 117. 0 57. 7 189. 4 96. 6 . 315 | |
| Soybean cake and meal: Productionthous. sh. tons Stocks (at oil mills), end of perioddo | 16, 22 3 . 5 245. 6 | 18, 543. 2 496. 7 | 1,728.8 325.9 | 1,590.8 318.1 | 1,636.4 391.9 | 1,576.3 480.3 | 1,655.5 447.2 | 1,603.3 504. 2 | 1,244.4 481.3 | 1,418.1 475.5 | 1, 406. 8 529. 8 | 1, 3 76.3 496.7 | 1,429.4 513.0 | r1,232.3 r 508.3 | 1, 393. 8 535. 4 | |
| Soybean of Production: Crude | 690.5 | 8, 704. 9 6, 801. 5 7, 039. 0 673. 6 1, 606. 7 . 366 | 809. 0 616. 1 644. 9 626. 0 98. 3 . 304 | 750. 8 575. 1 583. 4 726. 3 146. 0 . 278 | 777. 8 581. 8 585. 0 765. 1 96. 9 . 312 | 756. 7 542. 4 571. 3 708. 6 226. 6 . 309 | 788. 3 560. 5 597. 0 702. 7 239. 0 . 3 96 | 759. 0 583. 9 569. 2 777. 2 84. 1 . 496 | 592. 3 510. 8 524. 4 793. 5 83. 2 . 397 | 672. 9 585. 0 621. 8 734. 7 85. 9 . 428 | 627. 5 511. 4 552. 1 681. 5 111. 1 . 439 | 621. 4 472. 1 516. 4 673. 6 193. 0 . 370 | 651. 3 515. 0 553. 4 689. 6 129. 0 . 356 | r 555. 9 r 468. 6 r 521. 2 r 633. 7 71. 6 . 327 | 639, 2 497, 1 529, 8 651, 6 116, 1 , 301 | |
| TOBACCO | | 1.1.000 | | | | | | | | | | | | | | |
| Production (crop estimate) mil. lb. Stocks, dealers' and manufacturers', end of period mil. lb. Exports, incl. scrap and stems thous. lb. Imports, incl. scrap and stems do | 4, 409 2 612,980 268, 585 | 4,461 651,415 2299,946 | 4, 215 39, 115 21, 805 | 52, 704 23, 013 | 57, 684 20, 421 | 3, 762 62, 774 34, 506 | 45, 156 23, 860 | 47,572 19,463 | 4, 129 39, 990 29, 623 | 64. 063 27, 122 | 72, 950 22, 445 | 4,461 68,264 24,481 | 57, 141 33, 650 | 33, 510 25, 300 | 4,315 52,483 33,694 | |
| Ianufactured: Consumption (withdrawals): Cigarettes (small): Tax-exempt. millions. Taxable do. Cigars (large), taxable do. Exports, cigarettes. do. | 55, 902 590, 342 5, 554 41, 543 | 59, 272 576, 173 5, 008 46, 901 | 5, 563 48, 003 405 3, 637 | 4, 380 46, 092 452 3, 791 | 5, 777 52, 760 403 5, 044 | 5, 513 46, 158 379 3, 761 | 4, 913 43, 780 399 4, 205 | 5, 420 50, 894 464 4, 468 | 4, 511 48, 114 443 3,700 | 5, 300 55, 643 533 4, 247 | 4, 182 44, 054 416 3, 157 | 4, 473 38, 504 314 4, 273 | 5, 092 47, 887 351 3, 468 | 4, 793 46, 963 354 3, 645 | 5, 155 | |
| | | · | LEAT | rher | ANI |) PR(| DDUC | TS | | | | | | · · · _ | <u></u> | · |
| HIDES AND SKINS | 1 | | | | | | | | | | | | | | | |
| | 376, 999 1, 886 16, 867 | 339, 062 2, 163 18, 428 | 337 | 31,642 184 1,567 | 231 | 22, 521 189 1, 123 | 29, 965 114 1, 615 | 101 | 24, 551 126 1, 423 | 27, 871 136 1, 619 | 25,475 140 1,708 | 26, 440 292 1, 905 | 22, 674 280 1, 663 | 22,796 161 1,810 | 24, 519 236 1, 989 | |
| mports: Value, total Q | 84, 000 12, 835 1, 600 | 77, 500 15, 732 583 | 6,800 1,468 40 | 6,500 1,308 16 | 8,500 1,839 12 | 11, 000 2, 375 74 | 6, 500 1, 232 11 | 7,700 1,728 91 | 7,000 1,449 72 | 6, 100 1, 077 24 | 5,800 1,167 96 | 3, 200 533 25 | 4,800 1,161 64 | 5, 600 1, 515 85 | 5, 800 1, 615 119 | |
| rices, wholesale, f.o.b. shipping point: Calfskins, packer, heavy, 934/15 lb\$ per lb Hidos, steer, heavy, native, over 53 lbdo LEATHER | . 622 . 343 | . 644 . 2 3 1 | . 610 . 241 | .610 .263 | . 850 . 26 3 | . 850 . 233 | . 850 . 258 | . 750 . 253 | . 600 . 245 | . 550 . 173 | . 450 . 175 | . 350 . 143 | . 3 00 . 118 | . 285 . 125 | . 285 . 163 | |
| Production: Calf and whole kipthous. skins | 1, 262 | | 147 | | | | | | | | | | | | | |
| Cattle hide and side kipthous, hides and kips Goat and kidthous, skins Sheep and lambdo | 17, 768 | 7 16, 824 13, 889 | 1, 437 | 1, 433 1, 227 | 1, 494 | 1,400 | 1,122 1,161 | 1, 405 1, 240 | 1, 419 | 1, 536 1, 260 | 1, 430 | 1, 315 992 | 1, 350 1, 033 | | | |
| Exports: Upper and lining leatherthous, sq. ft | 2 120,104 | 148, 565 | 10, 407 | 11, 917 | 16, 191 | 14, 674 | 12,800 | 11,699 | 14, 108 | 12,831 | 11,032 | 12,759 | 14, 748 | 12, 427 | 13, 574 | |
| Prices, wholesale, f.o.b. tannery: Sole, bends, light | 4 184. 6 5 119. 5 | 158.8 | 165. 4 | 165.4 | 165.4 | 158. 2 | 158. 2 | 158. 2 | 156. 8 | 148. 1 | 139. 5 | 130. 9 | 128.0 | 125. 1 | 130.9 | 1- |
| LEATHER MANUFACTURES | 113.0 | | | | | | | | | | | | | | | |
| hoes and slippers: Production, totalthous. pairs | 2 490,033 | 444,261 | 42,044 | 39,141 | 42,411 | 39,262 | 32, 226 | 36,652 | 34,225 | 36,301 | 3 2,548 | 29 .3 77 | * 3 2,511 | 30, 799 | | |
| Shoes, sandals, and play shoes, except athletic thous, pairs | 2 386,636 | 344,950 | 33, 691 | 30, 366 | 32, 941 | 30, 381 7, 779 | 25, 805 5, 426 | 27, 511 8, 013 | 25, 512 | 26, 137 9, 068 | 24, 346 7, 131 | 2 3, 3 95 | r 26,301 | 24, 521 5, 192 | | |
| Slippers do Athletic do Other footwear do | ² 91, 166 ² 9, 656 ² 2, 575 | 86,831 9,534 2,946 | 7, 407 786 160 | 7,696 780 299 | 8, 379 840 251 | 814 288 | 746 249 | 8,013 821 307 | 7,726 776 211 | 9, 968 890 206 | 7, 131 774 297 | 5, 091 700 191 | 7 925 204 | 808 261 | | |
| Exportsdo | 3, 599 | 3, 993 | 412 | 299 | 290 | 401 | 349 | 273 | 314 | 3 62 | 410 | 316 | 316 | 301 | 402 | |
| Prices, wholesale f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear weltindex, 1967=100. Women's oxfords, elk side upper, Goodyear | 140.7 | 155. 1 | 152. 1 | 153.9 | 153.9 | 155. 2 | 155. 2 | 156.0 | 160.0 | 160, 0 | 160. 0 | 160.0 | 160.0 | 162. 1 | 162.1 | 1 |
| welt index, 1967 =100. Women's pumps, low-medium quality do | 134.3 6 122.1 | 144. 0 127. 8 | 138. 0 123. 8 | 140.5 126.7 | 143. 0 126. 7 | 143. 0 126. 7 | 143. 0 126. 7 | 144. 3 126. 7 | 150, 5 132, 3 | 150, 5 132, 3 | 150. 5 132. 3 | 150. 5 132. 3 | 150. 5 132. 3 | 150. 5 132. 3 | 150.5 | 1 |

^{*}Revised. ¹ Crop estimate for the year. ² Annual total reflects revisions not distributed to the monthly data. ³ Average for Jan.-June and Oct.-Dec. ⁴ Average for Jan.-July and Sept.-Dec. ⁵ Jan.-Apr. average. ⁶ Apr.-Dec. average.

Includes data for items not shown separately.
 Factory and warehouse stocks.
 Effective Oct. 1974 SURVEY, data are restated to exclude stocks of crude coconut oil; comparable data prior to Aug. 73 will be shown later.
 Monthly revisions back to 1972 will be shown later.

| LUMBER—ALL TYPES | 34, 257 6, 578 27, 739 33, 626 6, 181 27, 439 5, 112 4, 295 1, 668 7, 249 7, 362 316 7, 780 7, 725 990 598 440 158.84 6, 613 344 6, 835 6, 674 1, 309 | Mar. LUM 3, 191 534 2, 655 3, 219 521 2, 698 4, 548 4, 120 186 700 790 727 759 755 1, 030 76 12 63 181. 51 718 540 670 685 | 3,457 570 2,887 3,377 552 2,825 4,648 466 4,182 188 721 737 688 776 1,029 73 22 51 186.18 607 487 | 3,302 561 2,741 3,310 537 2,773 4,627 490 4,137 206 815 692 598 761 782 1,008 182 15 167 179.03 | 3,006 560 2,446 2,949 527 2,422 4,683 522 4,161 135 765 659 581 666 676 998 113 13 100 167.63 | 2, 895 548 2, 347 2, 786 502 2, 234 4, 904 588 4, 336 115 653 581 551 553 788 559 1, 017 41 9 32 | 3, 024 601 2, 423 2, 888 546 2, 342 5, 042 625 4, 417 143 541 604 465 693 692 1, 018 | 2,736 523 2,213 2,584 481 2,103 5,196 669 4,527 100 569 502 389 623 578 1,063 | 2, 691 540 2, 151 2, 658 480 2, 178 5, 229 729 4, 500 139 530 577 393 593 1, 685 | 2, 194 465 1, 729 2, 265 1, 837 5, 160 768 4, 392 98 414 537 352 541 578 1, 048 19 4 15 | 1, 930 424 1, 506 1, 978 375 1, 603 5, 112 817 4, 295 87 361 476 316 454 512 990 33 82 5 | 2, 072 381 1, 691 2, 040 1, 707 5, 137 858 4, 279 86 337 657 497 534 476 1, 048 | 2, 148 336 1, 812 2, 164 322 1, 842 5, 123 377 508 443 550 562 1, 036 30 5 | 233 536 728 543 608 628 1,016 | |
|--|---|---|--|---|--|--|---|--|--|--|--|---|--|---|---------------|
| National Forest Products Association: Production, total | 6,518 27,739 33,62 6,181 27,439 5,112 817 4,295 1,668 7,249 7,362 316 7,785 990 598 158 440 158.84 6,613 344 6,835 6,674 | 3, 191 534 2, 657 3, 219 521 2, 698 4, 568 448 4, 120 186 700 790 727 759 769 727 769 735 1, 030 76 12 63 181, 51 | 3, 457 570 2, 887 3, 377 552 2, 825 4, 648 466 4, 182 188 721 737 688 775 776 1, 029 73 22 51 186 .18 | 3, 302 561 2, 741 3, 310 537 2, 773 4, 627 4, 137 206 815 692 598 761 782 1, 008 182 1, 008 | 3,006 560 2,446 2,949 527 2,422 4,683 522 4,161 135 765 659 581 666 676 998 113 100 | 2, 895 548 2, 347 2, 736 502 2, 234 4, 904 568 4, 336 115 653 578 559 1, 017 41 9 32 | 3, 024 601 2, 423 2, 888 546 2, 342 5, 042 625 4, 417 143 541 604 465 693 692 1, 018 | 523 2, 213 2, 524 481 2, 103 5, 196 669 4, 527 100 569 502 389 623 578 1, 063 | 540 2, 151 2, 658 480 2, 178 5, 229 729 4, 500 139 530 577 393 595 573 1, 085 | 465 1,729 2, 265 428 1,837 5,160 768 4,392 98 414 537 352 541 578 1,048 | 424 1,506 1,978 375 1,603 5,112 817 4,295 87 361 476 316 454 512 990 33 8 | 381 1, 691 2, 047 340 1, 707 5, 137 858 4, 279 86 337 657 497 534 476 1, 048 | 336 1,812 2,164 322 1,842 5,123 4,249 112 377 508 443 550 562 1,036 | 233 536 728 543 608 628 1,016 | |
| Value Valu | 6,518 27,739 33,62 6,181 27,439 5,112 817 4,295 1,668 7,249 7,362 316 7,785 990 598 158 440 158.84 6,613 344 6,835 6,674 | 790 727 765 768 768 768 768 769 770 790 727 769 775 1,030 76 12 63 181.51 | 737 688 721 737 757 737 737 688 721 737 688 775 776 1,029 73 22 51 186.18 | 561 2, 741 3, 310 537 2, 773 4, 627 4, 930 4, 137 206 815 692 598 761 782 1, 008 182 157 | 560 2, 446 2, 949 527 2, 422 4, 683 522 4, 161 135 765 669 681 666 676 998 113 13 100 | 548 2, 347 2, 736 502 2, 234 4, 904 568 4, 336 653 553 578 559 1, 017 41 9 32 | 601 2, 423 2, 888 546 2, 342 5, 042 625 4, 417 143 541 604 465 693 693 1, 018 | 523 2, 213 2, 524 481 2, 103 5, 196 669 4, 527 100 569 502 389 623 578 1, 063 | 540 2, 151 2, 658 480 2, 178 5, 229 729 4, 500 139 530 577 393 595 573 1, 085 | 465 1,729 2, 265 428 1,837 5,160 768 4,392 98 414 537 352 541 578 1,048 | 424 1,506 1,978 375 1,603 5,112 817 4,295 87 361 476 316 454 512 990 33 8 | 381 1, 691 2, 047 340 1, 707 5, 137 858 4, 279 86 337 657 497 534 476 1, 048 | 336 1,812 2,164 322 1,842 5,123 4,249 112 377 508 443 550 562 1,036 | 233 536 728 543 608 628 1,016 | |
| Production, total. | 6,518 27,739 33,62 6,181 27,439 5,112 817 4,295 1,668 7,249 7,362 316 7,785 990 598 158 440 158.84 6,613 344 6,835 6,674 | 790 727 765 768 768 768 768 769 770 790 727 769 775 1,030 76 12 63 181.51 | 737 688 721 737 757 737 737 688 721 737 688 775 776 1,029 73 22 51 186.18 | 561 2, 741 3, 310 537 2, 773 4, 627 4, 930 4, 137 206 815 692 598 761 782 1, 008 182 157 | 560 2, 446 2, 949 527 2, 422 4, 683 522 4, 161 135 765 669 681 666 676 998 113 13 100 | 548 2, 347 2, 736 502 2, 234 4, 904 568 4, 336 653 553 578 559 1, 017 41 9 32 | 601 2, 423 2, 888 546 2, 342 5, 042 625 4, 417 143 541 604 465 693 693 1, 018 | 523 2, 213 2, 524 481 2, 103 5, 196 669 4, 527 100 569 502 389 623 578 1, 063 | 540 2, 151 2, 658 480 2, 178 5, 229 729 4, 500 139 530 577 393 595 573 1, 085 | 465 1,729 2, 265 428 1,837 5,160 768 4,392 98 414 537 352 541 578 1,048 | 424 1,506 1,978 375 1,603 5,112 817 4,295 87 361 476 316 454 512 990 33 8 | 381 1, 691 2, 047 340 1, 707 5, 137 858 4, 279 86 337 657 497 534 476 1, 048 | 336 1,812 2,164 322 1,842 5,123 4,249 112 377 508 443 550 562 1,036 | 233 536 728 543 608 628 1,016 | |
| Hardwoods | 6, 181 27, 439 5, 112 817 4, 295 1, 668 7, 249 7, 362 316 7, 780 7, 725 990 598 440 158.84 6, 613 344 6, 835 6, 674 | 790 727 769 727 769 727 769 765 1,030 76 12 63 181.51 | 552 2, 825 4, 648 466 4, 182 188 721 737 688 775 776 1, 029 73 22 51 186 .18 | 537 2,773 4,627 490 4,137 206 815 692 598 761 782 1,008 182 1,008 | 527 2, 422 4, 683 522 4, 161 135 765 659 581 666 676 998 113 13 100 | 502 2, 234 4, 904 568 4, 336 115 653 553 553 578 559 1, 017 | 546 2, 342 5, 042 625 4, 417 143 541 604 465 693 692 1, 018 | 481 2, 103 5, 196 669 4, 527 100 569 502 389 623 578 1, 063 | 480 2,178 5,229 4,500 139 530 577 393 595 573 1,085 60 12 | 428 1, 837 5, 160 768 4, 392 98 414 537 352 541 578 1, 048 | 375 1, 603 5, 112 4, 295 87 361 476 316 454 512 990 33 8 | 340 1,707 5,137 858 4,279 86 337 657 497 534 476 1,048 | 322 1,842 5,123 874 4,249 112 377 508 443 550 562 1,036 | 233 536 728 543 608 628 1,016 | |
| Hardwoods | 7, 362 316 7, 786 7, 785 990 158 440 158.84 6, 613 344 6, 835 6, 674 | 448 4,120 186 700 790 722 769 755 1,030 76 12 63 181,51 | 737 688 721 737 688 775 776 1,029 73 22 51 186.18 | 490 4, 137 206 815 692 598 761 782 1,008 182 167 | 522 4, 161 135 765 659 581 666 676 998 113 13 100 | 568 4,336 115 653 553 578 559 1,017 41 9 | 625 4, 417 143 541 604 465 693 692 1, 018 49 26 24 | 669 4,527 100 569 502 389 623 578 1,063 | 4,500 139 530 577 393 595 573 1,085 | 768 4, 392 98 414 537 352 541 578 1, 048 | 817 4, 295 87 361 476 316 454 512 990 33 8 | 858 4, 279 86 337 657 497 534 476 1, 048 | \$74 4,249 112 377 508 443 550 562 1,036 | 233 536 728 543 608 628 1,016 45 | |
| SOFTWOODS 9,537 | 7, 249 7, 362 316 7, 786 7, 725 990 598 158 440 158.84 6, 613 344 6, 835 6, 674 | 790 727 759 755 1,030 76 12 63 181.51 718 540 | 721 737 688 775 776 1,029 73 22 51 186.18 607 487 | 692 598 761 7,008 1,008 182 15 167 | 659 581 666 676 998 113 13 100 | 531 553 553 578 559 1,017 41 9 | 604 465 693 692 1,018 49 26 24 | 569 502 389 623 578 1,063 | 577 393 595 573 1,085 60 12 | 537 352 541 578 1,048 | 476 316 454 512 990 33 | 657 497 534 476 1,048 | 508 443 550 562 1,036 | 728 543 608 628 1,016 | |
| Orders, new | 316 7, 780 7, 725 990 598 158 440 158.84 6, 613 344 6, 835 6, 674 | 727 759 755 1,030 76 12 63 181.51 718 540 | 688 775 776 1,029 73 22 51 186.18 | 598 761 782 1,008 182 15 167 179.03 | 581 666 676 998 113 13 100 | 553 578 559 1,017 41 9 32 | 465 693 692 1,018 49 26 24 | 389 623 578 1,063 | 393 595 573 1,085 60 | 352 541 578 1,048 | 316 454 512 990 33 | 497 534 476 1,048 | 550 562 1,036 | 543 608 628 1,016 | |
| Orders, unfilled, end of period | 7, 780 7, 725 990 598 158 440 158.84 6, 613 344 6, 835 6, 674 | 769 755 1,030 76 12 63 181,51 718 540 | 775 776 1,029 73 22 51 186.18 | 761 782 1,008 182 15 167 179.03 | 666 676 998 113 13 100 | 578 559 1,017 41 9 32 | 693 692 1,018 49 26 24 | 623 578 1,063 | 595 573 1,085 60 | 352 541 578 1,048 | 454 512 990 33 | 497 534 476 1,048 | 550 562 1,036 | 608 628 1, 016 | |
| Stocks (gross), mill, end of period | 990 598 158 440 158.84 6, 613 344 6, 835 6, 674 | 1,030 76 12 63 181.51 718 540 670 | 1, 029 73 22 51 186 .18 607 487 | 1,008 182 15 167 179.03 | 998 113 13 100 167. 63 | 1,017 41 9 32 | 1, 018 49 26 24 | 1, 063 31 5 | 1,085 60 12 | 1, 048 19 4 | 990 33 8 | 1,048 24 7 | 1,036 30 5 | 1, 016 45 | |
| Prices, wholesale: Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft. 181.86 Southern pine: orders, new. mil. bd. ft. 17, 428 Orders, new. do. 405 Production. do. 17,578 Shipments. do. 17,578 Stocks (gross), mill and concentration yards, end of period. mil. bd. ft. 1,148 Exports, total sawmill products. M bd. ft. 94,346 Prices, wholesale, (indexes): 1967=100. 198.2 Flooring, C and better, F. G., 1" x 4", S. L. 3 1967=100. 186.2 Western pine: 0rders, new. mil. bd. ft. 10,456 Orders, unfilled, end of period. do. 556 Production. do. 10,564 Shipments. do. 1,323 Price, wholesale, Ponderosa, boards, No. 3, 1" x 1 | 158.84 6, 613 344 6, 835 6, 674 | 181. 51 718 540 670 | 186.18 607 487 | 179. 03 605 | 167. 6 3 | | | | - | 10 | | 17 | 25 | 11 34 | |
| Southern pine: 0rders, new. mil. bd. ft. 17, 428 Orders, unfilled, end of period. do. 17, 578 Production. do. 17, 578 Shipments. do. 17, 458 Stocks (gross), mill and concentration yards, end of period. mil. bd. ft. 1, 148 Exports, total sawmill products. M bd. ft. 94, 346 Prices, wholesale, (indexes): 1967=100. 198.2 Flooring, C and better, F. G., 1" x 4", S. L.3 1967=100. 198.2 186.2 Western pine: 0rders, new. mil. bd. ft. 10, 456 Orders, new. mil. bd. ft. 10, 456 Production. do. 10, 564 Shipments. do. 10, 455 Stocks (gross), mill, end of period. do. 1, 323 Price, wholesale, Ponderosa, boards, No. 3, 1" x 1 | 6, 835 6, 674 | 540 670 | 487 | | 573 | | 152.62 | 146. 22 | 1 3 5. 85 | 1 3 9. 09 | 1 33 . 21 | 138.40 | 146. 90 | | 156. 6 |
| Production do 17,578 Shipments do 17,458 Stocks (gross), mill and concentration yards, end of period I, 148 Exports, total sawmill products M bd. ft 94,346 Prices, wholesale, (indexes): 1967=100 198.2 Flooring, C and better, F. G., 1" x 4", S. L. 3" 1967=100 186.2 Western pine: 0rders, new mil. bd. ft 10,456 Orders, new do 556 Production do 10,564 Shipments do 1,323 Price, wholesale, Ponderosa, boards, No. 3, 1" x 1" x | 6,674 | | 681 | 1 | 441 | 542 406 | 543 397 | 473 369 | 549 36 5 | 413 322 | 401 344 | 546 373 | 511 383 | | |
| Stocks (gross), mill and concentration yards, end of period | , | | 660 | 671 630 | 619 594 | 589 557 | 567 552 | 505 501 | 577 553 | 443 456 | 350 379 | 466 517 | 460 501 | | |
| Prices, wholesale, (Indexes): Boards, No. 2 and better, 1" x 6", R. L. Flooring, C and better, F. G., 1" x 4", S. L. 3" 1967=100 186. 2 Western pine: Orders, new | | 1, 209 | 1,230 | 1, 271 | 1,296 | 1,308 | 1, 323 | 1, 327 | 1, 351 | 1, 338 | 1,309 | 1, 258 | 1, 217 | | |
| Boards, No. 2 and better, 1" x 6", R. L. 1967=100 198.2 1967=100 198.2 1967=100 198.2 1967=100 198.2 1967=100 198.2 1967=100 198.2 1967=100 198.2 1967=100 198.2 1967=100 198.2 | 76, 276 | 6, 155 | 10, 575 | 7, 3 90 | 5, 686 | 4, 248 | 6, 346 | 7, 610 | 5, 199 | 2, 689 | 7, 626 | 4, 220 | 3 , 509 | 3, 115 | |
| 1967=100 186.2 | 188.3 | 207. 7 | 212.8 | 207.8 | 195.4 | 192. 4 | 180. 7 | 174. 9 | 160. 6 | 158, 2 | 152. 0 | 144.7 | 147. 9 | 150. 8 | 160. |
| Orders, new | 229. 1 | 220.8 | 231.8 | 231.8 | 2 3 2. 9 | 236. 2 | 236. 2 | 236. 2 | 2 36. 2 | 228.5 | 228.5 | 228.5 | 228. 5 | 230. 7 | 2 3 0. |
| Shipments | 8,774 3 92 | 8 3 2 659 | 867 614 | 849 507 | 745 483 | 775 497 | 689 449 | 671 408 | 776 460 | 550 424 | 488 3 92 | 587 471 | 507 441 | 66 3 496 | |
| Price, wholesale, Ponderosa, boards, No. 3, 1" x | 8, 922 8, 9 3 8 | 841 870 | 938 912 | 912 956 | 776 769 | 840 761 | 794 7 3 7 | 763 712 | 6 3 2 724 | 525 586 | 495 520 | 465 508 | 505 5 3 7 | 612 608 | |
| 10// To T (el and aren) | 1, 307 | 1,309 | 1,355 | 1, 291 | 1, 298 | 1,377 | 1, 434 | 1, 485 | 1, 393 | 1, 332 | 1,307 | 1, 264 | 1, 2 3 2 | 1, 236 | |
| 12", R. L. (6' and over) | 151. 3 8 | 204. 37 | 234.99 | 231.32 | 200. 60 | 174. 35 | 138. 40 | 121. 26 | 100. 46 | 99, 66 | 120.06 | 126.78 | 132, 83 | 150. 35 | 154. 3 |
| Oak: 0rders, new | 108. 3 2. 5 | 10.5 3.4 | 9. 6 2. 6 | 8. 5 2. 2 | 9. 2 2. 5 | 9. 9 2. 6 | 9. 4 2. 8 | 7. 1 2. 5 | 7. 7 2. 3 | 6. 9 2. 2 | 6. 4 2. 5 | 8, 5 2, 8 | 9. 9 4. 6 | 8. 6 4. 9 | |
| Production do 188.0 Shipments do 184.6 Stocks (gross), mill, end of period do 8.2 | 123. 9 108. 5 19. 2 | 13 .6 11 .2 15 .0 | 13. 0 9. 6 16. 7 | 12. 8 8. 8 20. 8 | 8. 9 8. 4 20. 7 | 8. 2 9. 3 19. 6 | 8. 2 8. 9 18. 9 | 7.7 7.2 19.4 | 8. 4 7. 8 20. 0 | 7. 0 7. 2 19. 8 | 6. 8 6. 3 19. 2 | 7. 6 7. 9 19. 0 | 6. 6 8. 1 17. 4 | 7. 1 8. 2 16. 3 | |
| <u> </u> | M | ЕТАІ | S AN | ND M | ANUI | FACT | URES | } | | | · | • | | , | |
| IRON AND STEEL | | | | | | | | | | 1 | | | | | |
| Steel mill products | 5, 8 33 8, 696 101 | 503 703 13 | 533 698 31 | 627 826 18 | 633 922 3 | 647 572 6 | 488 819 3 | 346 562 6 | 387 630 7 | 296 593 4 | 470 628 4 | $\begin{array}{c} 289 \\ 720 \\ 2 \end{array}$ | 257 685 7 | 282 779 16 | 27 p 87 |
| Imports: | 15, 970 246 355 | 892 22 15 | 971 15 22 | 1,142 18 60 | 1, 292 18 13 | 1, 29 3 18 8 | 1,607 20 45 | 1, 260 26 45 | 2, 021 24 28 | 1, 925 19 41 | 1, 909 23 56 | 1, 801 22 62 | 1, 192 16 c 26 | 1, 153 20 35 | 95 |
| Iron and Steel Scrap | | | | | | | | | | | 1 | | | | ĺ |
| Receipts, netdo 1 44,711 1 | \$ 54, 251 \$ 47, 801 \$ 100,888 \$ 8, 189 | 4, 785 4, 052 8, 703 6, 782 | 4, 588 4, 344 8, 522 7, 200 | 4, 743 4, 370 8, 821 7, 491 | 4, 532 3, 893 8, 382 7, 565 | 4, 338 3, 719 7, 906 7, 741 | 4, 448 3, 939 8, 294 7, 862 | 4, 441 4, 341 8, 527 8, 129 | 4, 804 4, 430 9, 138 8, 190 | 4, 436 4, 023 8, 338 8, 290 | 4, 117 3, 652 7, 820 8, 189 | | | | |
| Prices, steel scrap, No. 1 heavy melting: Composite (5 markets) | 106. 22 104. 20 | 115, 40 117, 50 | 127.63 117.50 | 94. 22 85. 00 | 107. 67 105. 50 | 124. 48 122. 50 | 111.84 111.00 | 111. 3 9 116. 00 | | 104, 44 101, 00 | 83. 33 72. 00 | 76. 99 81. 00 | 81, 13 83, 50 | 80. 47 84. 50 | |

[•] Revised. • Preliminary. • Annual data; monthly revisions are not available. • Totals include data for types of lumber not shown separately. • Through March

for flooring, C and better, F.G., 1" x 4", S.L., beginning April 1971, they are

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|--|---|---|---|---|---|---|---|---|---|---|--|--|---|-------------------------------------|------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr |
| | M | ETAL | S AN | D MA | NUF | ACTU | RES- | -Con | tinue | d | | | | | | |
| IRON AND STEEL—Continued Ore | | | | | | | ļ | | 1 | | | | | | | |
| ron ore (operations in all U.S. districts): Mine productionthous lg. tons Shipments from mines | 1 87, 669 1 90, 863 43, 331 | p 84, 700 p 85, 300 48, 029 | 5, 789 2, 532 2, 010 | 6, 099 5, 931 2, 766 | 8,800 9,672 4,536 | 8, 036 10, 619 5, 057 | 8,654 10,474 5,590 | 7, 286 8, 337 4,579 | 8, 516 8, 823 4, 230 | 8, 646 9, 005 4, 912 | 6, 417 7, 463 4, 611 | 5,832 7,427 4,760 | 5, 6 3 5 4, 134 4, 245 | 5, 3 19 2, 421 2, 712 | 2, 975 | |
| U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plantsdo Consumption at Iron and steel plantsdo Exportsdo | 132, 905 137, 073 2, 747 | 128, 306 129, 078 2, 323 | 5, 151 11, 267 38 | 7, 943 10, 991 152 | 14, 326 11, 338 229 | 14, 418 11, 130 242 | 14,723 11,221 388 | 13, 141 10, 687 168 | 12, 157 10, 340 21 | 13, 147 11, 005 335 | 11, 449 9, 766 265 | 12, 3 28 9, 177 356 | 6,988 9,771 98 | 5, 205 9, 5 3 9 9 | 5, 684 10, 672 9 | |
| Stocks, total, end of period. do. At mines | 59, 447 10, 418 45, 990 3, 039 | 57, 662 9, 143 45, 247 3, 272 | 47, 132 18, 525 27, 073 1, 534 | 44, 229 18, 791 24, 047 1, 391 | 46, 410 17, 919 27, 035 1, 456 | 47, 530 15, 331 30, 349 1, 850 | 50,036 13,820 33,965 2,251 | 51, 479 12, 669 36, 417 2, 393 | 53, 567 12, 363 38, 264 2, 940 | 55, 714 12, 001 40, 406 3, 307 | 56, 625 10, 711 42, 089 3, 825 | 57, 662 9, 143 45, 247 3, 272 | 56, 622 10, 536 42, 789 3, 297 | 54, 949 13, 422 38, 468 3, 059 | 33, 480 2, 588 | |
| anganese (mn.content), general importsdo | 916 | 851 | 81 | 27 | 57 | 76 | 61 | 50 | 94 | 92 | 103 | 112 | 79 | 40 | 108 | |
| Pig Iron and Iron Products | | | | | | | | | | | | | | | ! | |
| elgiron: Production (excluding production of ferroalloys) thous. sh. tons. Consumption | 100, 837 1 99, 816 1 1, 215 | 95, 670 96, 379 709 | 8, 3 86 8, 4 67 993 | 8, 2 33 8, 299 977 | 8, 387 8, 435 950 | 8, 185 8, 166 936 | 8, 33 7 8, 29 4 981 | 7,872 7,924 940 | 7,713 7,808 918 | 8,187 8,319 860 | 7, 250 7, 3 69 787 | 6,7 3 1 6,799 709 | 7, 3 50 | 7, 116 | 8, 071 | |
| Price, basic furnace ¶\$ per sh. ton | 75. 24 | 122.61 | 82. 81 | 96.00 | 96.00 | 133. 80 | 133.80 | 149.88 | 149.88 | 150.63 | 155. 75 | 169. 40 | 179.88 | 179.88 | 179.88 | 182. |
| Castings, gray iron: Orders, unfilled, for sale, end of period thous. sh. tons. Shipments, total | 1,666 17,047 9,008 | 1, 416 15, 691 8, 764 | 1,752 1,388 807 | 1,711 1,419 829 | 1,639 1,439 816 | 1, 695 1, 346 758 | 1, 691 1, 194 681 | 1,662 1,266 725 | 1, 616 1, 352 730 | 1, 434 1, 476 781 | 1, 343 1, 224 653 | 1, 416 969 528 | r 1, 464 r 1, 078 r 576 | 1, 354 996 526 | | |
| astings, malleable fron: Orders, unfilled, for sale, end of period thous. sh. tons. Shipments, total | 147 1,031 616 | 133 913 555 | 147 81 50 | 147 75 46 | 144 84 53 | 159 76 46 | 167 66 43 | 175 75 47 | 168 76 46 | 153 85 51 | 135 77 42 | 133 59 33 | 116 7 66 7 37 | 111 57 31 | | |
| Steel, Raw and Semifinished | | | | | | | | | | | | | | | | |
| teel (raw): Productionthous. sh. tons Indexdaily average 1967=100 teel castings: Orders, unfilled, for sale, end of period | 1 150,799 118. 5 | 1 145,720 1 114.5 | 12,758 118.1 | 12, 442 119 .0 | 12,752 118.0 | 12,185 116. 5 | 12, 155 112. 5 | 11, 837 109. 6 | 11,849 113.3 | 12, 617 116. 8 | 11, 614 111, 1 | 10, 960 101. 4 | 11, 584 107. 2 | 10, 862 111. 3 | r 11, 980 r 110, 9 | |
| Shipments, total thous. sh. tons. For sale, total do Steel Mill Products | 929 1,894 1,566 | 1, 527 2, 090 1, 740 | 1, 135 191 157 | 1, 216 187 149 | 1, 240 190 157 | 1, 308 179 149 | 1,384 141 113 | 1,449 157 132 | 1, 581 173 149 | 1,518 192 165 | 1, 569 169 144 | 1, 527 170 147 | r 1, 498 r 192 167 | 1, 447 171 148 | | |
| teel products, net shipments: | | | | | | | | | | | | | | | | |
| Total (all grades) thous. sh. tons. By product: do Semifinished products do Structural shapes (heavy), steel piling do Plates do Rails and accessories do | 1 5, 749 7, 081 | 5,509 7,210 10,919 1,785 | 10, 303 513 703 1, 034 166 | 9, 698 492 646 961 157 | 10, 047 532 664 968 167 | 9, 298 517 608 933 144 | 8, 843 463 604 873 138 | 9, 084 430 606 953 115 | 8, 601 432 560 882 132 | 9, 374 402 611 919 170 | 8, 431 405 537 857 152 | 7, 353 343 489 791 140 | 8, 324 373 608 843 165 | 6, 978 334 515 855 160 | 7, 204 374 594 939 175 | |
| Bars and tool steel, totaldoBars: Hot rolled (incl. light shapes)doReinforcingdodoCold finisheddo | 1 18, 176 1 10, 763 1 5, 135 1 2, 161 | | 1 | | 1, 694 993 475 215 | | | 1,507 899 416 183 | | | 1, 447 884 381 174 | 1,309 838 324 139 | 1, 440 931 300 201 | 1, 257 800 295 156 | 1, 278 801 321 149 | |
| Pipe and tubingdo. Wire and wire productsdo Tin mill productsdo | 9, 133 3, 245 7, 316 | 9, 844 3, 171 7, 528 | 908 297 636 | 843 295 668 | 910 296 720 | 817 272 640 | 755 223 687 | 814 266 608 | 792 251 561 | 889 298 614 | 794 251 549 | 758 192 442 | 877 21 3 66 4 | 771 182 512 | 820 187 506 | |
| Sheets and strip (incl. electrical), totaldododododododo | 49, 370 16, 886 20, 377 | 1 44, 991 15, 774 18, 275 | 4, 343 1, 525 1, 764 | 3, 959 1, 344 1, 629 | 4, 096 1, 458 1, 609 | 3,786 1,320 1,515 | 3,612 1,259 1,492 | 3,785 1,325 1,567 | 3, 506 1, 196 1, 444 | 3,828 1,286 1,607 | 3, 438 1, 175 1, 416 | 2,890 1,107 1,114 | 3, 140 1, 194 1, 196 | 2, 3 90 9 3 9 886 | 2, 330 994 82 3 | 1 |
| By market (quarterly shipments): Service centers and distributors. do. Construction, incl. maintenance do. Contractors' products do. Automotive do. | 22, 705 11, 405 6, 459 | 1 23, 179 1 12, 270 1 6, 249 1 18, 928 | 6, 145 3, 059 1, 709 4, 681 | | | 6, 206 3, 333 1, 685 4, 502 | | | 5,534 3,147 | | | 5, 314 2, 821 1, 310 | ² 1, 824 ² 902 ² 416 ² 1, 337 | 2 1, 536 2 823 2 363 2 892 | 2 1, 513 2 925 2 390 2 825 | |
| Rail transportation do Machinery, industrial equip., tools do Containers, packaging, ship. materials do Other do | 3, 228 6, 351 7, 811 | 7 3, 417 7 6, 440 7 8, 218 1 30, 771 | 903 1,741 2,230 8,323 | | | 876 1,704 2,175 8,562 | | | 787 | | | 851 1,494 1,822 6,692 | 2 323 2 562 2 708 2 2, 252 | 2 309 2 535 2 565 2 1, 955 | 2 336 2 561 2 541 2 2, 112 | |
| teel mill products, inventories, end of period: Consumers' (manufacturers only) mil. sh. tons. Receipts during period | 11. 2 83. 6 81. 2 | 13. 7 81. 5 79. 0 | 11.9 7.1 7.1 | 11.8 6.5 6.6 | 11.6 6.9 7.1 | 11.8 7.0 6.8 | 12. 2 6. 5 6. 1 | 12. 4 6. 7 6. 5 | 12. 6 6. 9 6. 7 | 12.5 7.3 7.4 | 12. 9 6. 9 6. 5 | 13. 7 6. 0 5. 2 | 13. 8 6. 0 5. 9 | 7 13. 9 7 5. 1 5. 0 | 13. 8 5. 1 5. 2 | |
| Service centers (warehouses)†do | 6.6 | 7.4 | 5. 9 | 6.1 | 5.9 | 5. 9 | 5.9 | 5.8 | 6.1 | 6.4 | 7.0 | 7.4 | 7.6 | 10.1 | | - |
| Producing mills: In process (ingots, semifinished, etc.)do Finished (sheets, plates, bars, pipe, etc.).do | 9.7 7.4 | 7. 7 5. 6 | 8. 6 6. 2 | 8.3 5.9 | 8. 2 5. 4 | 8. 2 5. 1 | 8. 5 4. 9 | 8. 2 4. 8 | 8. 2 4. 8 | 8. 2 4. 7 | 7. 7 5. 1 | 7. 7 5. 6 | 7. 7 5. 3 | 8. 1 5. 6 | 9. 4 6. 0 | |

r Revised. P Preliminary. 1 Annual data; monthly or quarterly revisions are not available. 2 For month shown.

repeated figures for Jan. 1973–Feb. 1974 are as follows (mil. sh. tons): 1962–34; 3.5; 3.6; 3.6; 3.6; 3.6; 3.5; 3.4; 3.3; 3.3; 3.2; 3.2; 3.3; 1963–3.2; 3.1; 3.1; 3.2; 3.3; 3.3; 3.4; 3.5; 3.5; 3.5; 3.5; 3.5; 3.6; 3.7; 3.8; 4.9; 1965–4.0; 4.0; 4.0; 4.1; 4.1; 4.0; 4.2; 4.4; 4.4; 4.4; 4.3; 4.3; 1966–4.7; 4.5; 4.5; 4.8; 4.8; 4.8; 4.7; 5.0; 5.0; 4.8; 4.8; 5.2; 1967–5.3; 5.1; 5.2; 5.5; 5.5; 5.5; 5.2; 5.1; 5.2; 5.5; 5.5; 5.6; 5.3; 5.2; 5.1; 5.2; 5.5; 5.6; 5.7; 5.5; 5.6; 5.7; 5.5; 5.6; 5.7; 5.7; 5.8; 6.4; 1971–5.7; 5.6; 5.8; 6.3; 6.2; 6.1; 6.5; 6.7; 6.2; 6.0; 6.0; 6.3; 1972–5.5; 5.4; 5.5; 5.7; 5.5; 5.4; 5.7; 5.7; 5.8; 6.4; 1971–5.7; 5.6; 5.8; 6.3; 6.2; 6.1; 6.5; 6.7; 6.2; 6.0; 6.0; 6.3; 6.2; 6.1; 6.6; 1974–6.2; 5.9.

 $[\]P$ Effective May 1973 Survey, prices are in terms of dollars per short ton.

[†] Revised series. Beginning in the Nov. 1974 Survey, steel mill inventories at service centers reflect (beginning 1967) new sample panel for the Census "Wholesale Trade Report" and (beginning 1962), revised unit prices for converting value of merchant wholesalers' iron, steel, etc., inventories to tonnage equivalent. Revisions for end-of-month Jan.-Dec. 1962-72 and

| Inless otherwise stated in footnotes below, data | 1973 | 1974 | 1 | | | | 19 | 74 | | | | | | 19 | 75 | |
|---|------------------------------|-----------------------------|---------------------|-----------------------------|----------------------------|----------------------------|-------------------------|-------------------------------|--------------------------|-------------------|----------------------------|-------------------------|----------------------|--------------------|-------------------|-----|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Ap |
| | MI | ETALS | AND | MA | NUFA | CTU | RES- | -Cont | tinue | d | | | | | | · |
| NONFERROUS METALS AND PRODUCTS | | |] | | | |] | | | | | | | | | |
| luminum: Production, primary (dom. and foreign ores) | 4 520 | 4 003 | 420 | 410 | 499 | 405 | 416 | 411 | 401 | 417 | 405 | 416 | 3 95 | 3 25 | 940 | |
| thous. sh. tons. Recovery from scrap (aluminum content)do | | 4, 903 1, 089 | 420 85 | 410 98 | 422 97 | 405 110 | 416 85 | 90 | 401 9 3 | 103 | 405 89 | 416 76 | 89 89 | 82 | 34 8 97 | |
| Imports (general): Metal and alloys, crude △dodo | 507. 6 | 509.0 | 48. 6 | 41. 1 | 44. 1 | 38. 2 | 36. 6 | 51. 0 | 41.5 | 53. 1 | 47. 4 | 42. 3 | 41.9 | 37. 4 | 30.7 | |
| Plates, sheets, etcdo Exports: Metal and alloys, crudedo | 57.3 229.6 | 45.3 207.8 | 3. 4 30. 4 | 3. 2 22. 8 | 4.0 17.7 | 3.3 | 3. 2 15. 0 | 3. 9 14. 4 | 3. 3 12. 3 | 3. 5 16. 7 | 5. 8 9. 2 | 4. 3 12. 8 | 5. 1 4. 8 | 3. 1 4. 9 | 3.3 | |
| Plates, sheets, bars, etcdo | 215. 1 | 234.9 | 20.0 | 24.0 | 26. 4 | 13. 6 19. 7 | 16. 5 | 18. 6 | 15. 2 | 19.7 | 20.0 | 17.9 | 19. 4 | 14. 7 | 12.7 | |
| Price, primary ingot, 99.5% minimum\$ per lb | . 2533 | . 3406 | . 2924 | . 3150 | . 3150 | . 3340 | . 3350 | . 3 594 | . 3 870 | . 3900 | . 3 900 | . 3900 | . 3900 | .3900 | . 3900 | |
| luminum products: Shipments: Ingot and mill prod. (net ship.)mil. lb | 14, 438 | ¹ 13, 529 | 1,304.8 | 1,330.8 | 1,226.1 | 1,197.2 | 1,067.4 | 1,086.1 | 989. 8 | 1,075.5 | 858. 0 | r 755. 4 | r 716, 6 | 699.5 | | |
| Mill products, totaldodo | 10,902 | 1 10, 466 1 5, 626 | 996. 5 540. 9 | 968. 9 518. 5 | 980. 0 525. 0 | 910. 0 494. 8 | 857. 5 456. 6 | 874. 9 472. 6 | 827. 8 447. 0 | 834. 6 443. 7 | 692. 2 362. 6 | 615. 1 342. 6 | 7 640. 8 7 343. 0 | 565. 1 303. 7 | | |
| Castingsdo | | 1,760 | 160.8 | 160. 6 | 165.9 | 150.3 | 126. 9 | 143 . 2 | 145. 7 | 160.9 | 127. 9 | 100.5 | 7 121.2 | 108.5 | | |
| Inventories, total (ingot, mill prod., and scrap), end of periodmil. lb. | 4, 366 | r 5, 156 | 4, 182 | 4, 233 | 4, 291 | 4, 329 | 4, 428 | 4, 533 | 4, 559 | 4,650 | 4, 869 | r 5, 156 | r 5, 5 3 5 | 5, 585 | | . |
| opper: Production: | 1 1 717 0 | 1,593.6 | 145. 2 | 140.7 | 151 0 | | 00.1 | 102. 2 | 132. 2 | 144.3 | 195 4 | 194.7 | 131. 1 | 117.6 | | |
| Mine, recoverable copperthous. sh. tons. Refinery, primarydo From domestic oresdo | | 1, 654. 7 11, 420. 9 | 145.0 130.1 | 142. 7 149. 5 129. 2 | 151. 0 150. 9 130. 3 | 141. 6 147. 5 130. 2 | 99. 1 99. 7 82. 0 | 75. 6 59. 5 | 121.3 100.7 | 165. 6 136. 5 | 135. 4 148. 6 127. 2 | 134.7 139.7 119.8 | 148. 6 131. 5 | 129. 0 112. 4 | | -[|
| From foreign ores do Secondary, recovered as refined do | 170. 2 444. 0 | 1 233. 8 482. 0 | 14.9 48.0 | 20. 3 44. 0 | 20. 6 50. 0 | 17. 3 46. 0 | 17. 7 34. 0 | 16. 1 35. 0 | 20. 6 37. 0 | 29. 1 41. 0 | 21. 4 33. 0 | 19. 9 33. 0 | 17. 0 30. 0 | 16. 6 28. 0 | | |
| Imports (general): Refined, unrefined, scrap (copper cont.)do | 425, 6 | 607.7 | 65, 9 | 44. 3 | 54.6 | F. 7 | 42.0 | 43.8 | 60. 3 | 56, 6 | 51.4 | 44.5 | 24.9 | 24. 2 | 20.0 | |
| Refined \(| 199.9 | 313.6 | 33.8 | 19.9 | 26. 2 | 54. 7 22. 9 | 20. 5 | 3 0. 9 | 35. 2 | 31.5 | 28.3 | 15. 1 | 14. 9 | 11.3 | 3.8 | |
| Refined and scrap \triangle | 342.0 189.4 | 309.9 126.5 | 22. 6 9. 5 | $\frac{24.6}{10.0}$ | 37.5 19.8 | 27. 8 12. 4 | 22. 6 6. 9 | 23. 2 7. 0 | 18. 7 6. 9 | 21. 8 8. 2 | 29. 5 13. 3 | 32. 8 11. 3 | 41. 5 19. 7 | 41. 7 20. 8 | 32. 0 14. 3 | |
| Consumption, refined (by mills, etc.)do | 2, 411 157 | 2, 162 374 | 200 145 | 213 159 | 20 4 17 3 | 215 | 155 200 | 155 190 | 187 189 | 174 225 | 142 297 | 108 374 | 109 431 | 99 451 | | - |
| Stocks, refined, end of perioddodo | 108 | 179 | 87 | 93 | 112 | 162 122 | 157 | 135 | 128 | 136 | 161 | 179 | 188 | 192 | | |
| \$ per lb | .5948 | .7727 | . 6858 | . 6858 | . 8146 | . 8624 | .8660 | . 8660 | . 8366 | . 7843 | . 7625 | . 7357 | . 690 3 | . 6418 | . 6418 | } . |
| (quarterly total): Brass mill products | 3, 317 | 2,813 | 864 | | | 831 | | | 605 | | | 513 | | | | |
| Copper wire mill products (copper cont.) do Brass and bronze foundry productsdo | 3, 031 780 | 2, 646 667 | 745 190 | | | 759 18 3 | | | 620 150 | | | 522 144 | | | | |
| ead: Production: | | | | | | | | | | | | | | | | |
| Mine, recoverable leadthous. sh. tons_ Recovered from scrap (lead cont.)do | 1 603. 0 1 653. 2 | 669. 0 631. 5 | 58.4 54.9 | 52. 8 50. 9 | 53. 8 53. 7 | 55. 3 46. 4 | 55.2 47.0 | 59. 2 49. 2 | 50. 2 54. 3 | 65. 3 58. 4 | 53. 5 56. 4 | 54. 4 56. 8 | 55.5 47.3 | 52. 6 43. 6 | 58.0 | - |
| Imports (general), ore (lead cont.), metaldo | 280. 5 | 213.6 1,533.1 | 23. 1 125. 3 | 24. 9 121. 8 | 15. 3 136. 0 | 15. 0 119. 4 | 15. 0 109. 3 | 16. 5 136. 7 | 15. 4 136. 4 | 15. 4 148. 4 | 15. 3 136. 0 | 20. 0 111. 3 | 19. 0 100. 6 | 14. 4 95. 5 | 20.8 | |
| Consumption, totaldododo | 1 1,541. 2 | 1,000.1 | 120.0 | 121.0 | 130.0 | 113.4 | 103.0 | 130.7 | 130. 4 | 140.4 | 130.0 | 111.0 | 100.0 | 30.0 | | 1 |
| Producers', ore, base bullion, and in process (lead content), ABMSthous. sh. tons | 157. 5 | 187. 1 | 168. 9 | 180.6 | 176. 0 | 182. 4 | 193. 5 | 180. 3 | 181. 1 | 192. 0 | 193.3 | 187.1 | | | | |
| (lead content), renned and antimonial | 26. 1 124. 1 | 37. 2 154. 5 | 24.7 133.8 | 21. 6 138. 8 | 20.3 1 3 9.6 | 18. 0 146. 9 | 17.6 162.9 | 19.9 169.9 | 21.1 177.7 | 20. 1 170. 8 | 24. 6 167. 8 | 37. 2 154. 5 | 54.9 160.0 | 73. 0 144. 1 | 96.1 | |
| Consumers' (lead content) o do Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons. | 78.6 | 85.3 | 91.8 | 86.8 | 84.0 | 88.8 | 90.3 | 111.4 | 108.0 | 107.8 | 101.3 | 85. 3 | 83.2 | 81.5 | | - |
| Price, common grade, delivered per lb | . 1628 | . 2253 | . 1953 | . 2149 | . 2150 | . 2290 | . 2450 | . 2450 | . 2450 | . 2450 | . 2450 | . 2450 | . 2450 | . 2450 | . 2450 | |
| in: Imports (for consumption): | 4, 480 | 5,877 | 508 | 509 | 596 | 1, 128 | 533 | 0 | 903 | 152 | 578 | 466 | 76 | 572 | 1,019 | |
| Ore (tin content) lg. tons Metal, unwrought, unalloyed do Recovery from scrap, total (tin cont.) do | 45,845 1 20,477 | 39,602 17,126 | 3, 309 1, 485 | 2, 435 1, 723 | 2, 791 1, 612 | 2,752 1,603 | 3, 752 1, 415 | 4, 040 1, 750 | 5,083 1,245 | 2, 964 1, 085 | 3, 739 895 | 4, 302 1, 130 | 7, 807 1, 090 | 2, 386 | 3, 360 |] |
| As metaldo Consumption, totaldo | 1 2, 012 1 74, 640 | 1, 935 67, 240 | 150 6,160 | 160 6, 4 3 0 | 145 6, 285 | 160 5, 965 | 170 4,615 3,730 | 135 5, 345 | 140 5, 525 | 175 6, 050 | 145 4,100 | 230 4, 215 | 225 3, 810 | 4,770 | | - |
| Primary do | 3, 407 | 52,800 8,415 | 4,995 1,012 | 4, 870 2, 955 | 5, 115 1, 234 | 4, 660 227 | 256 | 4, 330 426 | 4, 280 230 | 4,780 100 | 3, 3 90 57 | 3,000 | 3, 225 1, 536 | 3, 525 92 | 596 | |
| Exports, incl. reexports (metal)†do Stocks, pig (industrial), end of perioddo Price, pig, Straits (N.Y.), prompt\$ per lb | 9, 964 2, 2748 | 10, 255 3. 9575 | 9,820 3.8943 | 2, 955 9, 910 4. 4077 | 10,660 4.5688 | 9,825 4,6281 | 9,160 4,2661 | 10,500 4, 2299 | 9, 645 4, 1592 | 9, 840 3. 6533 | 10, 205 3. 7096 | 10, 255 3 5187 | 11, 685 3, 6376 | 12, 910 3. 7203 | 3. 6604 | - |
| nc: Mine prod., recoverable zincthous. sh. tons | 478.8 | 494.4 | 41.9 | 40. 3 | 40. 7 | 42. 4 | 41.2 | 41.0 | 39.3 | 42. 9 | 41. 5 | 41, 1 | 42. 3 | 39.4 | | |
| Imports (general): Ores (zinc content)do | 199.1 | 240. 0 | 19.8 | 18.7 | 20. 4 | 15. 2 | 12.8 | 23.4 | 21.5 | 15. 3 | 31.5 | 22.0 | 22. 1 | 10. 5 | 13.5 | Ì |
| Metal (slab, blocks)do | 588.7 | 53 9. 5 | 52.1 | 3 6. 8 | 3 9. 0 | 30.9 | 38.1 | 3 9. 9 | 42.6 | 67.6 | 46. 4 | 40.7 | 40. 1 | 18. 4 | 21.0 | |
| Consumption (recoverable zinc content): Ores | 1 129. 7 1 298. 3 | 146. 4 304. 6 | 13. 1 27. 0 | $\frac{14.0}{27.2}$ | 14. 3 26. 0 | 12. 9 26. 2 | 12. 9 25. 6 | 13. 0 27. 0 | 13. 1 25. 2 | 12.2 25.0 | 9. 9 23. 4 | 6. 6 20. 8 | 5. 8 23. 0 | 6.0 27.8 | | |
| Slab zine: § | | 607.0 | 21.0 | ~1.2 | 20.0 | 1 | | 21.0 | 20. 2 |] 2.,. 0 | 20. 4 | 20.0 | 1 20.0 | -1.3 | | |
| Production (primary smelter), from domestic and foreign oresthous. sh. tons | 541.3 | 524.9 | 45.7 | 40. 9 | 45. 4 | 43. 4 | 43.9 | 39.4 | 41.1 | 43.8 | 47. 0 | 45, 4 | 45.8 | 38.3 | | |
| Secondary (redistilled) productiondo Consumption, fabricatorsdo Exportsdo | 87. 5 11, 503. 9 14. 6 | 65. 3 1, 293. 9 19. 1 | 6.3 116.8 1.9 | 6. 7 112. 9 4. 5 | 6. 1 120. 3 1, 2 | 4.9 115.8 | 5. 3 105. 0 1. 0 | 5. 3 108. 6 1. 1 | 5. 1 111. 7 | 6. 1 108. 6 | 4.5 90.5 .7 | 4. 5 76. 3 | 6.3 78.9 1.1 | 6. 7 68. 4 | 2. 2 | . |
| Stocks, end of period: Producers', at smelter (ZI) ? | 1 20.3 | 42.9 | 22.9 | 18.8 | 17.6 | 19.1 | 19.6 | 18.1 | 20.3 | 22.3 | 30.9 | 42.9 | 64. 4 | . 9 86. 0 | 108. 0 | |
| Consumers' do Price, Prime Western \$per lb | 1 114.3 | 7 196. 4 . 3594 | 122. 9 . 3264 | 123. 1 . 3482 | 117.7 .3478 | 134. 1 . 3495 | 148. 8 . 3640 | 159. 6 . 3762 | 164. 2 . 3 926 | 176. 5 . 3933 | 183.3 .3923 | 7 196. 4 . 3924 | 192. 3 . 3915 | 178.8 .3911 | . 3895 | . |

r Revised. r Preliminary. l Annual data; monthly revisions are not available. △ Effective Jan. 1974 includes items not covered for earlier periods: Aluminum—pipes, tubes, blanks, etc.; copper—imports of alloyed refined, and exports of ores, concentrates, blister, etc. § All data (except annual production figures) reflect GSA remelted zine and zine purchased for direct shipment.

[♂] Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
† Effective with the Aug. 1974 SURVEY, data revised to omit exports of wrought tin and tin alloys.
○ Froducers' stocks elsewhere, end of Apr. 1975, 13,100 short tons.

| Inless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 1 | 974 | | | | 1 | | 197 | 75 | |
|--|--|--|--|-----------------------------|----------------------------------|---|----------------------------|----------------------------------|---|----------------------------|-------------------------|---|--|---------------------------|-------------------------|--------------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | M | ETALS | S AN | D MA | NUF. | ACTU | RES- | -Con | tinue | ed | | | , | <u> </u> | | |
| MACHINERY AND EQUIPMENT | | | | | | | | | | | | | | | | |
| oundry equipment (new), new orders, net mo. avg. shipments 1967=100. | 110.3 | 163.3 | 136. 0 | 212. 3 | 214. 5 | 142. 1 | 158. 6 | 151.6 | 148.1 | 198.6 | 218. 6 | 114.4 | | | | |
| eating, combustion, atmosphere equipment, new orders (domestic), net, qtrly \(\sqrt{2} \)mil. \(\sqrt{2} \). | 128.6 | | 32.3 | | | 49.9 | | | 34.8 | | | | | | | |
| Electric processing heating equipdo Fuel-fired processing heating equipdo | 19.9 75.8 | | 6. 8 15. 5 | | | 6. 1 34. 0 | | | 6.6 17.6 | | | | | | | |
| (aterial handling equipment (industrial): Orders (new), index, seas. adj ¶1967 = 100 | 190. 3 | 186.0 | 191.8 | 208.4 | 194. 2 | 183.0 | 214.0 | 202. 2 | 234. 1 | 168.5 | 133. 6 | 107.8 | 108. 2 | 119.4 | 117. 2 | |
| dustrial trucks (electric), shipments: Hand (motorized)number | 21,387 | 22, 661 | 2,032 | 1 946 | 1,974 | 2,064 | 1,582 | 1,705 | 1, 987 | 2, 190 | 1, 955 | 9 155 | 1,626 | 1,690 | | |
| Rider-type do do do dustrial trucks and tractors (Internal combustion | 21, 917 | 26, 048 | 2,316 | 1, 946 2, 0 3 1 | 2, 395 | 2, 316 | 1, 944 | 1, 953 | 2, 067 | 2, 685 | 2, 482 | 2,155 2,542 | 2, 195 | 2, 233 | | |
| engines), shipmentsnumber. | 52, 014 | 55, 124 | 5, 604 | 4, 594 | 5, 122 | 4, 540 | 4,001 | 4,722 | 4, 357 | 5, 368 | 4, 247 | 4,062 | 3,756 | 3, 509 | | |
| dustrial supplies, machinery and equipment: New orders index, seas. adjusted1967–69=100 | 149.7 | 176.5 | 172.0 | 178.5 | 179.3 | 181.7 | 187.8 | 190. 4 | 187.5 | 181. 2 | 165. 7 | 151.5 | 147. 1 | 150.1 | 141.9 | |
| dustrial suppliers distribution: Sales index, seas. adjusted †1967=100 | 139.6 | 167.8 | 149.5 | 159.6 | 164.4 | 163. 5 | 168.5 | 179.8 | 177. 4 | 185. 2 | 185. 5 | 167. 2 | 172.5 | 170.8 | 161.8 | 164 |
| Sachine tools: Metal cutting type tools: | | | | | | | | | | - | | | | ŀ | | |
| Orders, new (net), totalmil. \$do | | 2, 017. 05 1, 715. 65 | 254.25 215.55 | 243.75 218.10 | 233.80 205.85 | 198. 65 168. 60 | 190.80 163.30 | 130. 10 112. 60 | 144. 10 118. 20 | 127.75 99.55 | 90. 95 74. 55 | 59. 3 0 45. 15 | 67.75 55.75 | 46. 65 40. 90 | | 75. 66. |
| Shipments, total do Domestic do Order backlog, end of period do do | 1, 073. 75 935. 05 | 1, 445. 85 1, 241. 3 5 | 129.30 111.05 1,742.4 | 123.00 108.15 1,863.2 | 119.90 104.50 1,977.1 | 125. 75 111. 15 2, 050. 0 | 105.00 88.00 2,135.8 | 89. 3 5 75. 4 5 | 151. 35 127. 55 | 129.05 108.45 | 128. 90 110. 05 | 164.30 138.20 | 123.35 103.55 | 151. 90 124. 60 | r 147.25 | 176. 149. |
| Metal forming type tools: | 1,453.7 | 2, 025. 2 | 1,112.1 | 1,000.2 | 1,977.1 | 2,000.0 | 2,100.0 | 2,176.6 | 2, 169. 4 | 2,168.1 | 2,130.2 | 2, 025. 2 | 1,969. 6 | 1, 864. 4 | 7 1,747. 7 | 1, 646 |
| Orders nour (net) total do | 787. 20 717. 20 | 485, 20 405, 85 | 66. 80 56. 80 | 41.70 36.95 | 55, 3 5 4 5, 95 | 45. 55 37. 85 | 56, 60 48, 90 | 32, 55 25, 20 | 49.60 44.45 | 42.65 33.50 | 7-11.30 7-14.50 | 18. 15 12. 85 | 15. 55 8. 90 | 15.95 10.45 | 7 17. 35 7 13. 05 | 19. 14. |
| Domestic do | 427. 25 388. 05 | 584.70 521.80 | 47. 60 40. 80 | 42.80 39.05 | 52.70 44.75 | 61. 45 56. 65 | 47. 10 42. 40 | 40. 25 35. 10 | 45, 10 40, 30 | 62. 80 57. 05 | 51. 60 48. 35 | 56.85 49.45 | 52.80 44.75 | 64. 65 53. 60 | 7 65. 00 52. 80 | 43. 37. |
| | 620.6 | 521. 2 | 650.9 | 649.8 | 652.5 | 63 6. 6 | 646. 1 | 638. 4 | 642.9 | 622.8 | 559. 9 | 521. 2 | 484.0 | 435. 3 | 387.6 | 363 |
| ractors used in construction: Tracklaying, totalunits mil. \$ | 1 24, 872 | 23,769 867.7 | 5, 782 187. 1 | | | 6, 378 210. 5 | | | 189 4 | | | 6, 487 280. 6 | ³ 1, 791 r ³ 75.4 | 3 83 6 | | 1 |
| Wheel (contractors' off-highway)units | ² 6, 273 ² 244. 8 | ² 5, 600 ² 255. 6 | ² 1,347 ² 56. 9 | | | ² 1,593 ² 66.7 | | | ² 1, 432 ² 67. 0 | | | ² 1, 228 ² 65. 0 | . . | - 00.0 | | -1 |
| Tractor shovel loaders (integral units only), wheel and tracklaying typesunits | 53, 608 | 49,548 | 5 12,236 | | | ⁵ 12,900 | l | | | | | 512,709 | | | | |
| mil. \$ 'ractors, wheel, farm and nonfarm (excl. garden and contractors' off-highway types)units | 1 939. 5 1 212,072 | 1, 108. 8 235, 105 | 5 242.6 558,740 | | | 5 277. 5 5 65,55 3 | 1 | | ļ | | ļ | 5 319. 8 5 57, 987 | 3 22,506 | 3 19,494 | 1 | |
| mil. \$ | | 1,800.2 | 5 408. 4 | | | 3 482. 5 | | | \$ 407. 4 | | | | r 3 202.0 | | | |
| ELECTRICAL EQUIPMENT | 43, 453 | 44, 408 | 3,070 | 2,920 | 3, 143 | 3, 244 | 2,987 | 2 754 | 4 504 | 4.760 | 2 060 | 2 011 | 0.000 | 2 504 | 2.550 | |
| atterles (auto. replacement), shipmentsthous adio sets, production, total market&thous | | 43, 992 | 4 3, 427 | 2, 435 | 3, 321 | 44, 268 | 3, 276 | 3,754 4,003 | 4, 524 | 4, 760 4, 020 | 3, 960 4, 058 | 3,811 63,940 | 2, 868 2, 514 | 2,504 2,143 | 2,550 4 2,653 | 1 |
| elevision sets (incl. combination models), produc- tion, total market J | - ′ | 15, 279 | 4 1, 655 | 1, 258 | 1, 188 | 4 1, 588 | 975 | 1, 201 | 1,474 | 1, 263 | 1, 297 | 6 1, 029 | 779 | 729 | 7 4 761 | 7 |
| ousehold major appliances (electrical), factory ship- | | | 8 3, 188 | 8 3 , 188 | | 2.054 | 0.500 | | | , | | | | | | |
| ments (domestic and export)* ♀thous | 5, 346 | 31, 680 4, 564 3, 316 | 646. 9 310. 7 | 671. 6 7 302. 5 | 3, 218 655. 7 297. 2 | 2, 954 503. 6 294. 3 | 2,739 293.7 245.0 | 2, 479 126. 2 294. 4 | 2, 546 134. 8 297. 7 | 2, 556 140. 4 302. 3 | 1,896 140.9 248.9 | 1, 823 264. 7 225. 1 | 8 1, 664 259. 6 192. 7 | 1,754 264. I 176. 1 | 1,970 337.4 186.8 | |
| Disposers (food waste)do Rangesdo | | 2, 555 2, 925 | 262, 2 271, 7 | r 217. 1 271. 9 | 227. 9 269. 5 | 223.1 | 208. 0 251. 8 | 234.9 | 206. 0 231. 1 | 207. 3 232. 9 | 187. 4 190. 8 | 181. 4 201. 8 | 147. 6 145. 4 | 138. 4 137. 1 | 160. 8 150. 0 | 16 |
| Refrigerators do Freezers * do do do do do do do do do do do do do | 6,774 2,415 | 5, 982 3, 220 | 552. 9 268. 9 | 541. 6 263. 7 | 556. 1 283. 9 | 542. 7 270. 9 | 612. 1 312. 0 | 534.1 227.6 | 542. 8 304. 1 | 524.5 339.1 | 339. 9 302. 4 | 343. 5 262. 8 | 228. 2 223. 0 | 271. 5 210. 6 | 339. 1 207. 2 | |
| Washers do Dryers (incl. gas) do do do do do do do do do do do do do | 5, 504 4, 256 | 4, 952 3, 580 | 454.9 307.8 | 7 463. 1 315. 6 | 479.0 319.2 | 440. 2 306. 7 673.3 | 465. 5 310. 0 | 474.6 327.9 | 474. 7 350. 8 | 454.9 352.8 | 249. 6 221. 8 | 185. 8 151. 9 | 248. 2 185. 6 | 300. 7 210. 0 | 315. 6 215. 6 | 319 208 |
| Vacuum cleaners dododo | 1 9, 124 | 8, 470 | 940. 3 | 786.0 | 667. 5 | 075.5 | 588. 2 | 741.6 | 830. 4 | 726.0 | 589.1 | 453.7 | | | | - |
| urnaces, gravity and forced-air, shipments_thous_ | 1,720 | 1,476 | 130.9 | 130.1 | 119.5 | 125. 3 | 115.0 | 110. 1 | 139.1 | 149.7 | 111.2 | 92. 5 | 83.8 | 80.4 | 81. 2 | |
| anges, total, salesdodater heaters (storage), automatic, salesdo | 2, 481 3, 080 | 1, 950 2, 569 | 181. 5 237. 8 | 158. 8 264. 2 | 181, 9 227, 9 | 194. 5 2 3 9. 7 | 134. 8 222. 6 | 160. 4 222. 4 | 184. 9 156. 0 | 165. 7 190. 8 | 136.3 178.5 | 139. 6 178. 3 | | r 114, 2 r 204, 5 | 138. 7 223. 6 | |
| | | PETR | OLE | UM, | COAL | , AN | D PR | ODU | CTS | | | | | | | |
| COAL | | | · | | | | | i | | | | | | | | |
| nthracite: Production tthous. sh. tons Exportsdo | 1 6,750 717 | 6, 3 50 7 3 5 | 510 40 | 540 80 | 565 105 | 485 43 | 425 48 | 595 59 | 495 37 | 615 78 | 585 104 | 600 89 | 520 3 9 | 445 44 | r 540 32 | |
| Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton | 20.044 | 29. 972 | 22. 785 | 26. 031 | 26. 031 | 26. 031 | 29.951 | 31. 421 | 34. 116 | 35. 464 | 41.711 | 41.711 | 41, 711 | 41. 711 | 41, 711 | 41.7 |
| Stuminous: Production tthous, sh. tons | į | 1 1 | | 1 | | 47,884 | | | 1 | 60,293 | | | | i | r 51,960 | |

^{*}Revised. *Preliminary. 1 Annual data; monthly or quarterly revisions not avail.

2 Excludes figures for rubber-tired dozers. 3 For month shown. 4 Data cover 5 weeks; other periods, 4 weeks. 5 Beginning 1st qtr. 1974, tractor shovel-loader class excludes shipments of tractor shovel-loader/backhoes (front engine mount); of this type, data for the tractor chassis only are now included in the wheel tractor class (1st qtr. 1974 data, 4,239 units valued at \$34.0 mil.). 6 Data are for 6 weeks. 7 Reflects unusually large cancellations for Nov. 1974, mostly in the automotive industry. 8 Effective Jan. 1975 (and for corresponding restated year-ago month), the total includes shipments of trash compactors; data for compactors are not included in annual totals or in figures for other months of 1974.

†Effective June 1973 SURVEY, index revised back to 1970.

¶Revised monthly data for Jan. 1971-Apr. 1973 are in the Jan. 1975 SURVEY.

♂Effective Jan. 1973, data reflect total market as follows: Sets produced in the United States, imports by U.S. manufacturers for sale under their brand name and, beginning 1973, sets imported directly for resale.

*New series. Source: Association of Home Appliance Manufacturers.

♀ Includes data not shown separately.

‡ Monthly revisions back to 1972 will be shown later.

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 1 | 974 | | | | | | 19 | 975 | |
|--|---|--|---|---|---|---|--|---|---|--|---|---|--|---|------------------|------|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | An | nual | Мат. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | PETR | OLEU | M, C | OAL, | ANI | PRO | DUC | TS— | Conti | nued | | | • | | | ! |
| COAL—Continued | 1 | 1 | |] | | 1 | [| 1 |] | | | 1 |] | | | |
| Bituminous—Continued ‡ Industrial consumption and retail deliveries, total \(\bigcolon \) thous sh. tons. Electric power utilities | 556, 022 386, 879 160, 827 93, 634 | r 551, 943 r 388, 884 154, 139 89, 665 | 45, 408 31, 010 13, 555 7, 660 | 43, 195 29, 290 13, 375 7, 770 | 44, 612 31, 200 12, 984 7, 904 | 44, 461 31, 728 12, 337 7, 682 | 48, 187 35, 550 12, 250 7, 770 | 48,647 35,525 12,573 7,689 | 44, 371 30, 810 12, 792 7, 507 | 45,670 31,734 13, 118 7, 683 | 44, 589 31, 993 11, 761 6, 581 | 47, 436 34, 876 11, 605 6, 135 | 749, 669 735, 547 713, 001 7, 295 | 46, 147 32, 405 13, 052 7, 031 | | |
| Retail deliveries to other consumersdo | 8,200 | 8,840 | 840 | 520 | 420 | 390 | 380 | 540 | 760 | 810 | 820 | 950 | 7 1, 121 | 690 | | |
| Stocks, industrial and retail dealers', end of period, total | 103,022 85,512 17,220 6,875 | 95, 572 82, 675 12, 617 6, 037 | 97, 445 83, 250 13, 765 6, 255 | 103, 997 89, 900 13, 687 6, 662 | 107, 668 92, 3 20 14, 928 7, 508 | 108, 765 94, 460 13, 915 7, 395 | 106,491 90,380 15,701 6,506 | 105, 810 88, 800 16, 560 6, 720 | 109, 205 91, 560 17, 125 7, 115 | 116,514 97,266 18,738 8,348 | 108, 710 92, 790 15, 576 7, 246 | 95, 572 82, 675 12, 617 6, 037 | 795, 158 781, 693 713, 252 7, 140 | 97, 262 80, 124 16, 813 8, 010 | | |
| Retail dealersdo | 290 | 280 | 43 0 | 410 | 420 | 3 90 | 410 | 450 | 520 | 510 | 344 | 280 | r 213 | 3 25 | | |
| Exports do Index, 1967=100. | 52, 870 222. 5 | 59, 926 33 9. 5 | 3, 179 265. 2 | 4,944 311.5 | 6, 032 315. 8 | 6, 369 330. 7 | 5, 3 07 3 51. 9 | 5, 088 366. 2 | 4, 893 379. 1 | 7, 342 402. 6 | 6, 744 402. 5 | 2,587 435.4 | 4, 254 435, 9 | 4, 470 415. 4 | 5, 653 391. 8 | 390. |
| COKE | 2 829 63, 496 26, 458 1, 184 1, 113 71 1, 995 | 792 ² 60, 737 24, 749 935 910 25 1, 084 | 70 5,252 1,994 1,163 1,100 63 1,653 | 70 5,242 2,009 1,183 1,130 53 1,551 | 68 5,369 2,146 1,238 1,193 46 1,491 | 66 5,218 2,091 1,243 1,205 37 1,380 | 61 5, 251 2, 172 1, 146 1, 116 30 1, 314 | 63 5,219 2,169 1,197 1,167 31 1,271 | 66 5,056 2,038 1,321 1,293 28 1,306 | 69 5, 214 2, 066 1, 298 1, 269 29 1, 294 | 64 4,427 1,975 1,064 1,033 31 1,243 | 62 4.067 2,192 935 910 25 1,084 | 65 r 4, 924 | 68 4,750 1,262 1,219 43 | | |
| Exportsdo | 1, 3 95 | 1,278 | 149 | 130 | 135 | 179 | 134 | 109 | 44 | 99 | 107 | 65 | 105 | 127 | 109 | |
| PETROLEUM AND PRODUCTS | | | | | | | } | | | | | | | | | Ì |
| Crude petroleum: 0fl wells completed number Price, wholesale* Index, 1967=100 Runs to stills ⊙ mil. bbl Refinery operating ratio % of capacity | ² 9, 902 126. 0 4, 537. 3 91 | 12,718 211.8 34,631.6 6 3 87 | 936 201. 7 368. 7 82 | 947 201. 7 371. 6 85 | 957 201. 7 400. 4 89 | 1, 238 201. 7 398. 8 91 | 1, 008 224. 4 414. 1 91 | 1,210 225.2 409.1 90 | 1, 200 225, 4 380, 0 86 | 1, 131 226, 2 398, 3 87 | 1, 088 231. 0 386. 0 87 | 1,339 223.0 404.9 88 | 1, 299 223, 1 395, 8 | 1, 097 228. 6 | 1,341 230, 2 | |
| All oils, supply, demand, and stocks: New supply, totalor; Production: Crude petroleum; do | 6, 289. 5 3, 360. 9 | 6, 050. 7 3, 199. 3 | 493. 8 277. 4 | 499.8 | 530. 7 276. 0 | 507. 6 263. 3 | 525, 1 271, 4 | 519.7 269.1 | 489. 4 258. 6 | 509. 4 265. 6 | 509. 6 257. 9 | 517. 8 258. 9 | 525. 1 261. 6 | | | |
| Natural-gas plant liquids‡do Imports: Crude and unfinished oilsdo | 645. 1 1, 234. 2 | 629. 2 1, 313. 4 | 54. 7 81. 4 | 52. 1 104. 5 | 53. 6 127. 7 | 51. 7 121. 4 | 52. 6 130. 6 | 53. 4 125. 4 | 50.1 | 53. 2 120. 4 | 51. 8 120. 7 | 52.7 122.2 | 51. 5 125. 8 | | | |
| Refined productstdo Change in stocks, all oils (decrease, -)do | 1,049.3 49.3 | 908.8 | 80. 3 5. 9 | 74. 7 29. 5 | 73. 4 47. 4 | 71. 2 30. 2 | 70.5 | 71. 6 13. 5 | 65.3 | 70.3 -8.2 | 79.1 -2.3 | 84.0 -29.7 | 86. 2 -22. 0 | | | |
| Demand, total # dodo | 6, 401. 7 | 6, 150. 0 | 503.4 | 484.9 | 495. 0 | 492.4 | 513. 2 | 520. 6 | 484.9 | 534. 6 | 522.0 | 565. 1 | 564.5 | | | |
| Exports: Crude petroleumdo Refined products‡do | .7 83.7 | 1. 1 79. 4 | 0 6.1 | (1) 7.3 | 7.4 | (¹) 7. I | 0 7.8 | 7.7 | 5, 1 | 6.8 | 0 5. 6 | 0 7, 2 | .8 6.2 | | | |
| Domestic product demand, total 9 \(\theta\); do Gasoline; do Kerosene, do. | 6, 317. 3 2, 452. 7 78. 9 | 6, 069. 5 2, 402. 4 64. 4 | 497. 4 192. 7 5. 5 | 477.6 195.0 3.9 | 487. 3 210. 4 2. 2 | 485. 3 209. 1 3. 4 | 505. 3 217. 1 3. 9 | 512.9 220.7 4.4 | 479.8 193.0 4.1 | 527. 8 209. 7 6. 0 | 516. 4 197. 6 5. 9 | 557. 9 204. 3 7. 6 | 557. 5 193. 4 6. 8 | | | |
| Distillate fuel oiltdo Residual fuel oiltdo Jet fueltdo | 1, 128. 7 1, 030. 2 386. 6 | 1,072.8 957.8 362.6 | 97. 5 78. 0 29. 6 | 85. 4 72. 9 28. 2 | 76. 1 69. 8 32. 6 | 71. 6 73. 6 28. 6 | 71. 4 75. 4 31. 9 | 71. 2 78. 7 32. 0 | 71.3 73.6 33.3 | 88. 8 80. 9 31. 3 | 94. 4 84. 6 31. 0 | 119. 5 91. 9 32. 3 | 122. 5 100. 5 32. 3 | | | |
| Lubricants‡ do- Asphalt do- Liquefied gases‡ do- | 59. 2 182. 6 528. 8 | 56. 7 168. 7 512. 8 | 4. 9 9. 3 43. 2 | 4.7 12.1 39.0 | 5. 2 16. 9 35. 9 | 4. 1 18. 1 37. 1 | 5. 0 20. 1 36. 1 | 4. 5 20. 4 37. 2 | 4.9 19.2 40.2 | 5. 0 19. 4 45. 7 | 4. 4 12. 1 47. 4 | 4.4 6.7 52.0 | 4.5 5.6 52.5 | | | |
| Stocks, end of period, total do Crude petroleum do Unfinished olls, natural gasoline, etc. do Refined products do | 1,008.3 242.5 107.0 658.8 | 1, 073. 6 265. 0 113. 6 695. 0 | 953. 1 244. 7 115. 2 593. 3 | 982. 6 256. 4 117. 9 608. 3 | 1, 030. 0 269. 5 125. 3 635. 3 | 1,060. 2 268. 8 127. 8 663. 6 | 1, 087. 4 268. 7 125. 6 693. 2 | 1, 101. 0 264. 8 122. 2 713. 9 | 1, 113. 8 266. 7 118. 6 728. 5 | 1, 105. 7 269. 4 118. 4 717. 8 | 1, 103. 3 271. 1 117. 2 715. 0 | 1, 073, 6 265, 0 113, 6 695, 0 | | | | |
| Refined petroleum products: Gasoline (incl. aviation): Production do. Exports‡ do. Stocks, end of period do. | 2, 401. 9 1. 7 213. 4 | 2, 337. 5 1. 0 4 228. 3 | 186. 5 . 2 223. 6 | 190.5 .1 226.8 | 197. 7 (¹) 221. 9 | 201. 4 (1) 220. 5 | 212. 2 (¹) 222. 2 | 213. 0 . 2 222. 1 | 195, 6 (1) 230, 7 | 197. 8 (1) 224. 1 | 190. 1 (1) 221. 9 | 200. 1 4 228. 3 | (1) 4 245. 9 | | | |
| Prices (excl. aviation): Wholesale, regular* Retail (regular grade, excl. taxes), 55 cities (1st of following mo.) \$ per gal. | 109.9 | 178. 4 . 412 | 161. 4 . 396 | 172. 1 . 417 | 177. 3 . 435 | 188. 5 | 196. 6 . 437 | 196. 1 . 430 | 197. 4 . 409 | 196, 2 | 186.7 | 184.9 .423 | 187. 0 . 4 22 | 189. 1 . 425 | 191.1 | 193. |
| Aviation gasoline: Production mil. bbl Exports; do Stocks, end of period do Kerosene: | 16. 4 . 2 3. 9 | 15.9 .1 43.5 | 1. 0 (1) 3. 2 | 1.1 (1) 3.0 | 1. 5 (1) 3. 2 | 1. 4 (1) 3. 1 | 1. 6 (1) 3. 3 | 1.7 .1 3.1 | 1.9 (1) 3.6 | 1. 3 (1) 3. 3 | 1. 3 (1) 3. 5 | 1.0 (1) 43.5 | (1) 4 3. 6 | | | |
| Productiondo Stocks, end of perioddo Price, wholesale (light distillate)* | 80. 1 21. 0 | 56. 9 4 16. 9 | 4. 7 15. 0 | 3.6 14.9 | 3. 9 16. 6 | 4. 0 17. 3 | 3. 7 17. 2 | 4. 1 17. 1 | 4. 1 17. 1 | 5. 8 17. 0 | 5, 4 16. 7 | 6. 0 4 16. 9 | 4 16. 5 | | | |
| Index, 1967=100. Revised. Less than 50 thousand barrels. | 128.0 | 226.7 ts revisio | | | 217.6 | 233. 2 | | | 256.8 | 254.7 | | 257.9 | l 253.7 nd hydro | | 274.9 | |

r Revised.

1 Less than 50 thousand barrels.

2 Reflects revisions not available by months.

3 Beginning Jan. 1974, data may reflect input of lease condensate, natural gas plant liquids, unfinished oils, and other hydrocarbons which are processed through the crude oil distillation facilities. No comparable data for earlier periods are available.

1 Less than 50 thousand barrels.

2 Reflects revisions not available by months.

2 Reflects revisions not available by months.

3 Reflects revisions not available by months.

4 Reflects revisions not available by months.

4 Deginning data for earlier periods are available.

No earlier data are available for these terminals.

4 Includes nonmarketable catalyst coke.

o' Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. † Monthly revisions back to 1972 will be shown later. ⊕ Beginning March 1974 Survey, data are restated to account for processing gain and crude losses not previously included: comparable data for earlier periods will be shown later. ⊙ Effective with Jan. 1974 data, series known as "Gross input to crude oil distillation units"; see note * for this page. * New Series. The source has discontinued prices for the former specification. Comparable indexes for earlier periods will be shown later. For gasoline and kerosene see also similar note on p. S-36. • Corrected.

| Value otherwise stated in facturates help. | 1973 | 1974 p | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|--|---|---|---|--|--|---|--|---|--|---|--|--|--|------------------|--------------|
| Juless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | PETR | OLEU | M, C | OAL, | AND | PRO | DUC | TS— | Conti | nued | | | | | | |
| PETROLEUM AND PRODUCTS—Continued | | | | | | | | | | | | | | | | |
| efined petroleum products—Continued Distillate fuel oil: Production mil. bbl. Imports; do. Exports. do. Stocks, end of period. do. Price, wholesale (middle distillate)* | 143. 1 3. 2 196. 5 | 974. 0 102. 5 7. 9 4 223. 8 | 69. 0 8. 3 . 2 128. 9 | 75. 7 6. 5 (2) 125. 6 | 83. 9 8. 4 (2) 141. 8 | 83. 5 6. 9 (2) 160. 7 | 86. 6 6. 6 . 1 182. 5 | 83. 9 3. 5 (²) 198. 7 | 76. 6 4. 3 (2) 208. 3 | 83. 7 6. 6 (2) 209. 9 | 84. 0 13. 3 . 1 212. 9 | 90.7 16.0 .1 4 223.8 | 4 199. 8 | | | |
| Index, 1967 = 100 Residual fuel oil: Production mil. bbl. Importst do Exportst do Exportst do Price, wholesale* Index, 1967 = 100 | 354. 6 676. 2 8. 5 53. 5 190. 4 | 272. 0 390. 5 573. 8 5. 0 4 74. 9 485. 4 | 251. 8 28. 3 51. 9 .3 47. 2 505. 9 | 257. 9 29. 5 47. 6 . 5 51. 3 522. 0 | 269. 2 30. 8 42. 0 . 4 54. 4 561. 8 | 279. 7 30. 8 46. 5 . 4 57. 9 497. 6 | 288.9 32.7 44.4 59.8 476.2 | 294.8 33.1 47.4 .9 61.0 533.8 | 298. 8 31. 0 42. 0 .5 60. 3 449. 4 | 297. 9 34. 1 45. 4 . 5 58. 7 519. 5 | 296. 0 36. 9 49. 1 .2 60. 4 506. 6 | 300. 1 41. 4 50. 0 . 5 4 74. 9 514. 8 | 51.0 .5 4 69. 2 604. 4 | 297. 5 | 294. 6 | |
| Jet fuel: Productionmil. bbl. Stocks, end of perioddo | 313. 7 28. 5 | 305. 1 4 29. 8 | 25. 8 3 0. 0 | 26. 0 31. 7 | 26. 9 32. 3 | 24. 3 32. 2 | 24. 9 31. 7 | 25. 0 31. 0 | 26. 0 30. 2 | 26, 9 3 0, 6 | 25. 9 29. 6 | 26.7 429.8 | 4 30. 3 | | | |
| Lubricants: Production | 68. 7 12. 7 12. 2 | 70. 7 11. 9 4 16. 1 | 6. 1 1. 0 12. 7 | 6.0 1.2 13.0 | 6. 1 1. 2 12. 7 | 6. 1 1. 0 14. 0 | 6. 0 1. 3 13. 8 | 6.0 1.0 14.4 | 5.8 .8 14.7 | 5. 9 . 9 14. 9 | 5.8 1.0 15.4 | 5.8 .8 416.1 | .8 4 15. 7 | | | |
| Asphalt: Productionmil. bbl. Stocks, end of perioddo | 167. 9 15. 0 | 164. 2 4 21. 6 | 11.5 23.2 | 13. 1 25. 4 | 14. 7 25. 8 | 16. 1 24. 5 | 17. 6 22. 7 | 17. 3 20. 2 | 15. 6 17. 3 | 16, 8 15, 4 | 13.3 17.0 | 10.8 4 21.6 | 4 24, 4 | | | |
| Liquefied gases (incl. ethane and ethylene): | | | -0- | 40.0 | 40.0 | | | | | | | | į | | | |
| Production, total | 583. 9 447. 0 136. 8 98. 6 | 571. 3 447. 9 123. 3 4 112. 5 | 50. 5 40. 0 10. 6 92. 9 | 48. 1 37. 5 10. 6 99. 4 | 48. 6 38. 1 10. 5 109. 4 | 47. 2 36. 2 11. 0 116. 6 | 47. 9 36. 6 11. 3 124. 4 | 48. 2 37. 0 11. 2 130. 7 | 45. 9 35. 5 10. 4 131. 3 | 48. 6 38. 4 10. 2 128. 9 | 46. 5 37. 5 9. 0 122. 4 | 47. 4 38. 6 8. 9 4 112. 5 | 38. 0 4 102. 8 | | | |
| | | PULP | , PAP | ER, | AND | PAPE | R PF | RODU | CTS | | | | | | | |
| PULPWOOD AND WASTE PAPER | | | | | | | | | | | | | 1 | | | |
| ulpwood: Receipts | 73, 180 73, 282 4, 611 12, 374 | 78, 073 75, 030 7, 995 | 6, 840 6, 608 5, 087 | 6, 622 6, 425 5, 365 | 6, 648 6, 498 5, 478 | 6, 780 6, 525 5, 840 1, 077 | 6, 556 6, 187 6, 129 1, 005 768 | 6, 750 6, 306 6, 565 1, 068 795 | 6, 428 6, 033 6, 975 958 821 | 7, 175 6, 594 7, 629 998 879 | 6, 234 6, 019 7, 521 844 877 | 5, 945 5, 505 7, 995 649 848 | 5, 809 5, 868 7, 994 740 787 | 5, 384 5, 325 7, 702 699 829 | | |
| Stocks, end of perioddodo | 516 | 848 | 590 | 654 | 716 | 722 | /08 | 795 | 821 | 879 | 877 | 090 | 101 | 829 | | |
| roduction: Total, all gradesthous. sh. tons Dissolving and special alphado Sulfatedo Sulfitedo | 47, 937 1, 637 32, 838 2, 230 | 48, 218 1, 772 32, 322 2, 304 | 4, 253 171 2, 833 194 | 4, 177 142 2, 786 188 | 4, 256 164 2, 824 198 | 4, 117 158 2, 749 192 | 3, 931 128 2, 665 188 | 4, 116 144 2, 797 195 | 3,867 148 2,565 191 | 4, 334 161 2, 920 199 | 3, 918 152 2, 699 198 | 3,372 125 2,286 192 | 3,727 138 3 2,568 203 | 3,401 126 2,305 170 | | |
| Groundwooddo Defibrated or exploded, screenings, etcdo Soda and semichemicaldo | 4, 637 2, 595 4, 000 | 4, 492 3, 379 3, 929 | 411 307 337 | 380 320 360 | 403 309 358 | 392 296 330 | 337 267 347 | 356 254 370 | 340 282 343 | 369 333 353 | 370 210 288 | 347 198 225 | 365 203 3 250 | 339 211 250 | | |
| tocks, end of period: Total, all mills | 759 265 413 81 | 797 174 524 100 | 737 351 321 65 | 745 328 343 74 | 744 333 337 75 | 764 329 347 87 | 793 356 363 74 | 792 346 371 76 | 749 299 380 71 | 654 152 415 88 | 697 162 441 94 | 797 174 524 100 | 1, 035 423 526 86 | 941 351 512 78 | | |
| ports, all grades, total do Dissolving and special alpha do All other do | 2, 344 736 1, 607 | 1 2, 802 788 1 2, 015 | 237 74 163 | 245 68 177 | 307 64 243 | 233 71 162 | 206 49 157 | 267 64 203 | 221 59 162 | 216 67 149 | 215 69 146 | 259 66 19 3 | 260 74 185 | 261 69 192 | 255 75 180 | |
| nports, all grades, totaldo Dissolving and special alphado All otherdo | 3, 993 177 3, 816 | 1 4, 123 221 1 3, 902 | 345 13 333 | 368 19 349 | 361 15 346 | 351 20 331 | 330 18 312 | 367 16 351 | 308 17 290 | 384 35 349 | 297 9 288 | 312 16 296 | 267 9 258 | 238 9 229 | 296 17 278 | |
| PAPER AND PAPER PRODUCTS | | | | | | | | | | | | | | | | |
| aper and board: Production (Bu. of the Census): All grades, total, unadjusted_thous. sh. tons. Paperdo Paperboarddo Wet-machine boarddo Construction paper and boarddo | 61, 684 26, 536 29, 460 149 5, 539 | 60, 660 26, 671 28, 722 135 5, 132 | 5, 421 2, 344 2, 577 14 486 | 5, 3 8 3 2, 289 2, 576 14 505 | 5, 507 2, 355 2, 641 14 498 | 5, 150 2, 196 2, 477 13 464 | 5, 017 2, 150 2, 409 12 446 | 5, 341 2, 261 2, 599 10 470 | 4,779 2,101 2,237 10 431 | 5, 111 2, 376 2, 461 10 394 | 4,713 2,204 2,177 8 325 | 3, 926 1, 993 1, 666 7 260 | 4, 200 2, 096 1, 835 8 261 | 3,910 1,785 1,803 7 315 | | |
| Wholesale price indexes: 1967 = 100_ Book paper, A grade. do Paperboard. do Building paper and board. do | 112.4 115.1 112.8 | 140. 9 152. 2 123. 5 | 123. 5 133. 9 123. 4 | 134. 2 145. 1 123. 7 | 134. 2 148. 0 125. 4 | 135. 6 148. 9 124. 9 | 146. 3 158. 0 124. 4 | 152. 1 166. 4 125. 1 | 152. 8 165. 3 125. 1 | 159. 6 166. 3 123. 9 | 159. 6 166. 4 120. 9 | 159. 6 170. 3 121. 3 | 170. 7 124. 1 | 170. 7 124. 4 | 170. 7 123. 6 | 170. 123. |

159. 6 166. 3 123. 9 159. 6 166. 4 120. 9 159. 6 170. 3 121. 3 124. 1 124. 4 123. 6 123. 4 146. 3 158. 0 124. 4 152. 8 165. **3** 125. 1 volume data collected directly from petroleum companies. The pricing formerly was based on spot quotations in trade journals, which over the past year have come to represent a decreasing portion of domestic transactions. Because of the time required to collect the new data there will be a one-month lag in pricing; e.g. the May 1974 index reflects changes in prices from Mar. to Apr. Except for gasoline (p. S-35), 1973 annuals are averages of Jan. and Feb. old indexes and Mar.-Dec. new: for gasoline, it is an average of Feb.-Dec. new indexes. Except for gasoline, comparable data prior to April 1973 are available upon request.

Revised. Preliminary.

Reported annual total; revisions not allocated to the months.

Reported annual total; revisions not allocated to the months.

Reginning with January 1975, data for soda combined with those for sulphate; not comparable with data for earlier periods.

See note 4 for p. S-35.

Monthly revisions back to 1971 will be shown later.

New series. The Bureau of Labor Statistics has revised its pricing program and discontinued prices for the former specification. The index shown is developed from revenue and

| Unless otherwise stated in footnotes below, data | 1973 | 1974 | | | | | 19 | 74 | | | | | | 19 | 75 | |
|--|------------------------|--|-------------------------|-----------------------------|-----------------------------|-----------------------------|-------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|--------------------------------|--|-----------------------------|---------------------------------|---|
| through 1972 and descriptive notes are as shown in the 1973 edition of BUSINESS STATISTICS | Anı | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oet. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | PULP. | , PAP | ER, A | ND I | PAPE | R PR | ODUC | TS— | Conti | nued | | | | | | |
| PAPER AND PAPER PRODUCTS-Con. | |] | | | | | | | | | | | | | | |
| Selected types of paper (API): Groundwood paper, uncosted: | | | | | ! | | | | | | | | | | | |
| Orders, new thous. sh. tons. Orders, unfilled, end of period do | 1,485 183 | 7 1, 251 7 154 | 138 182 | 131 188 | 12 3 195 | 128 194 | 133 209 | 125 195 | 115 199 | 140 209 | r 86 r 156 | r 90 r 154 | 7 98 7 152 | 90 161 | | |
| Shipmentsdo | 1, 447 | r 1, 237 | 121 | 123 | 126 | 128 | 119 | 130 | 110 | 129 | 7 101 | r 98 | r 95 | 78 | | |
| Orders, newdo Orders, unfilled, end of perioddo | 3,729 | 3,662 | 347 436 | 326 440 | 342 445 344 | 308 417 | 288 409 | 306 386 334 | 278 362 | 303 349 | 268 324 | 250 317 | 266 281 | 221 254 | | |
| Shipments do Uncoated free sheet papers:‡ | 3, 824 6, 701 | 3, 830 6, 384 | 337 589 | 333 566 | 552 | 328 555 | 301 571 | 538 | 3 09 559 | 323 533 | 294 432 | 279 333 | 285 357 | 258 318 | | |
| Orders, newdo Shipmentsdo Unbleached kraft packaging and industrial con- | 6, 854 | 6, 958 | 624 | 616 | 612 | 579 | 584 | 604 | 563 | 624 | 548 | 433 | r 425 | 356 | | |
| verting papers: Orders, newdo | 3, 987 | , 4, 135 | 37 2 | 345 | 347 | 340 | 3 24 | 328 | 341 | 3 52 | 368 | 3 28 | 332 | 269 | | |
| Orders, unfilled, end of perioddo Shipmentsdo | 19 3 4, 019 | 7 135 7 4, 187 | 207 3 65 | 212 34 1 | 211 350 | 219 33 9 | 209 33 7 | 201 33 9 | 207 33 7 | 183 378 | 7 144 367 | 135 337 | 7 129 339 | 111 287 | | |
| Tissue paper, productiondo | 4,039 | 4,077 | 350 | 343 | 3 52 | 340 | 331 | 35 0 | 331 | 3 58 | 34 9 | 321 | 7 341 | 315 | | |
| Newsprint: Canada: | | 0.540 | 005 | 799 | 794 | 800 | 000 | 825 | 769 | 010 | | 770 | 000 | | | |
| Production do Shipments from mills do do do do do do do do do do do do do | 9, 140 9, 199 | 9, 548 9, 597 143 | 835 776 292 | 848 244 | 820 218 | 775 243 | 802 830 215 | 813 227 | 763 764 226 | 816 849 193 | 767 760 200 | 773 830 143 | 823 751 216 | 760 711 | 824 791 298 | |
| Stocks at mills, end of perioddo | 193 | 140 | 292 | 244 | 210 | 240 | 210 | 221 | 220 | 193 | 200 | 149 | 210 | 265 | 298 | |
| United States: Production do | 3, 431 3, 435 | ³ 3, 481 ³ 3, 480 | 301 296 | 282 288 | 300 300 | 290 284 | 286 287 | 278 282 | $\frac{257}{258}$ | 311 311 | 314 310 | 281 284 | 326 324 | 291 285 | 321 314 | |
| Shipments from mills | 24 | 3 25 | 31 | 24 | 24 | 30 | 28 | 25 | 24 | 24 | 28 | 25 | 26 | 32 | 39 | |
| Consumption by publishers d | 7, 658 | 3 7, 022 | 619 | 598 | 638 | 594 | 536 | 559 | 579 | 618 | 597 | 578 | 503 | 477 | 548 | |
| periodthous. sh. tons_ | 603 | 3 827 | 707 | 727 | 720 | 706 | 756 | 777 | 744 | 763 | 774 | 827 | 894 | 954 | 1,016 | |
| Imports Price, rolls, contract, f.o.b. mill, freight allowed | 7,410 | 7, 3 99 | 623 139. 9 | 636 147. 2 | 622 147. 2 | 622 148. 6 | 579 148. 6 | 615 160. 8 | 589 164. 4 | 637 164. 4 | 537 164. 4 | 630 164, 4 | 656 181. 8 | 575 181. 8 | 553 181. 8 | 184. |
| or deliveredthous, sh. ton Paper board (American Paper Institute): | 122.2 | 102 | 100.0 | 112 | 11 | | 1 10, 0 | | | 101.7 | 101.1 | 101.1 |] 101.0 | 101.0 | 101.0 | 101. |
| Orders, new (weekly avg.) thous. sh. tons. Orders, unfilled \$ do. Production, total (weekly avg.) do. | 1,603 | 342 876 556 | 1,789 601 | 1, 775 589 | 596 1, 741 601 | 587 1,789 596 | 550 1, 621 546 | 539 1, 507 586 | 516 1, 444 531 | 547 1, 374 562 | 1, 174 525 | 342 876 395 | r 447 r 943 432 | 7 450 7 888 471 | 406 841 427 | 88 44 |
| Paper products: Shipping containers, corrugated and solid fiber, shipmentsmil. sq. ft. surf. area_ | 1228 052 | r1216,072 | 19,518 | 19, 474 | 19,664 | 17,797 | 17,798 | 18, 666 | 17, 066 | 18, 43 2 | 15, 461 | 12, 493 | 14,474 | 13,571 | | |
| Folding paper boxesthous. sh. tonsmil \$. | 2,614.0 | | 226. 3 138. 2 | 220. 2 138. 3 | 220. 7 143. 1 | 212. 2 1 3 9. 9 | 201. 3 1 3 5. 0 | 223. 7 155. 0 | 211. 6 149. 4 | 227. 8 163, 2 | 190. 8 1 3 9. 1 | 193, 7 142, 3 | 7 192. 3 139. 9 | r 180. 5 | 186. 9 136. 5 | |
| | | RU | BBER | ANI | RUI | BER | PRO | DUC | ΓS | | | · | | | | <u>, </u> |
| RUBBER | Ī | | | | 1 | | | | | 1 | | | | <u> </u> | T | |
| Natural rubber: | 0.005.44 | F10.05 | 1 | | FO 05 | | FO 81 | | ro 91 | 00.50 | F7 04 | - 40 10 | | 50.04 | | |
| Consumption thous lg. tons. Stocks, end of period do Imports, incl. latex and guayule do | 2 122.44 | 719.05 137.54 681.32 | 127.44 | 58. 75 128. 28 50. 15 | 59. 85 128. 93 65. 31 | 59. 35 130. 48 53. 24 | 50. 61 152. 91 73. 52 | 58, 98 152, 75 55, 03 | 59, 31 140, 78 68, 28 | 68. 56 127. 82 35. 09 | 57. 24 122. 52 45. 16 | 7 49. 18 7 135.37 59. 85 | 5 57. 68 5 125. 55 68. 17 | 50. 84 126. 88 41. 26 | | |
| Price, wholesale, smoked sheets (N.Y.)_\$ per lb_ | ì | .398 | . 488 | . 428 | .438 | . 420 | . 343 | 348 | . 320 | .320 | . 275 | .315 | . 290 | . 295 | .293 | . 29 |
| Synthetic rubber: | | | | 1 | | | | | , | | | | | | | |
| Production thous. lg. tons. Consumption do | . 2, 400, 84 | 2,516.42 2,388.87 | 227, 42 216.52 | 222, 10 204, 81 | 223. 60 200. 88 | 210.66 196.22 | 204. 22 174. 60 | 209.43 203.46 | 206. 43 196. 82 | 203. 35 213. 40 | 174.65 | r 153.83 r 149.04 | ⁵ 153.99 ⁵ 164.84 | 134. 24 154. 44 | | |
| Stocks, end of period do do do do do do do do do do do do d | | 619.56 | 476, 72 | 466. 60 | 490. 64 | 492.17 | 552.13 | 568. 81 | 558. 12 | 551.39 | 1 | 609.80 | 5596.02 | 592. 24 | 15. 06 | |
| Exports (Bu. of Census)do Reclaimed rubber: | 2 275. 84 | 267.12 | 27.76 | 27.50 | 26. 01 | 21.06 | 21.08 | 25. 78 | 21.05 | 18.00 | 19. 13 | 16. 80 | 14. 52 | 17.05 | 15.00 | |
| Productiondo | - 2 201.02 2 163.71 | 153. 27 144. 57 | 15. 38 14. 43 | 10. 05 13. 06 | 14. 23 13. 07 | 14. 42 12. 24 | 12. 12 10. 88 | 13. 37 12. 04 | 11. 50 10. 50 | 13. 94 12. 39 | 10.90 8.71 | 7 9. 33 7 8. 06 | 5 9. 21 5 9. 18 | 7.74 7.63 | | |
| Stocks, end of perioddo | 2 20.96 | 15. 47 | 17. 19 | 15. 85 | 15. 55 | 15. 65 | 15. 46 | 16. 27 | 17. 45 | 17. 39 | 16.62 | r 15. 23 | 5 15.66 | 14.61 | | |
| TIRES AND TUBES | | | | | | | | | | | | | | | | |
| Pneumatic casings, automotive: Productionthous | 223, 418 | 211, 390 | 20, 497 | 18, 334 | 18, 379 | 17, 830 | 14, 484 | 17.454 | 17, 426 | 19, 737 | 15, 245 | 12, 294 | 14, 753 | 13, 184 | 12, 107 | |
| 8hipments, totaldo Original equipmentdo | 238,883 69,600 | | 17. 222 4, 724 | 19, 639 5, 245 | 18, 994 5, 452 | 20, 732 4, 916 | 17, 800 4, 243 | 17.643 3,765 | 19, 285 5, 073 | 20, 552 5, 571 | 13,836 4,332 | 10, 736 2, 644 | 11, 823 2, 984 | 11,725 2,743 | 15, 316 3, 577 | |
| Replacement equipment do Exports do | _ 165,183 | 145, 449 | 11, 962 536 | 13, 832 563 | 12,575 967 | 14, 920 895 | 12, 985 572 | 13, 119 759 | 13, 288 924 | 13, 952 1, 029 | 8, 689 815 | 7,500 591 | 8, 310 529 | 8, 484 497 | 11, 147 591 | |
| Stocks, end of perioddo | 50, 275 | 55, 242 | 60, 553 | 59,020 | 58, 995 | 56, 322 | 53, 469 | 53, 260 | 51, 645 | 50, 851 | 53, 321 | 55, 242 | 58,758 | 60, 970 | 57, 721 | |
| Exports (Bu. of Census)do | 4, 393 | 9, 229 | 568 | 684 | 1,042 | 986 | 632 | 747 | 828 | 1,038 | 916 | 646 | 487 | 498 | 601 | |
| Inner tubes, automotive: Production do | 38, 701 | 41, 415 | 3,875 | 3,570 | 3, 615 | 3, 561 | 2,895 | 3,312 | 3, 417 | 3,902 | 3, 409 | 2,853 | 3, 449 | 2,884 | 2, 33 5 2, 644 | |
| Shipments do Stocks, end of period do Exports (Bu. of Census) do | . 8, 556 | 8, 755 | 3,890 8,897 | 3,887 8,978 | 4, 057 9, 109 | 4, 108 8, 907 | 3, 679 8, 548 329 | 3, 826 8, 159 391 | 3, 899 8, 212 294 | 4, 387 7, 250 | 3, 467 8, 558 421 | 2, 989 8, 755 303 | 3, 302 9, 360 442 | 2, 599 9, 782 321 | 2, 644 9, 658 25 3 | |
| | 1,290 | 3,608 | 158 | 227 | 349 | 500 | 329 | 991 | 294 | 418 | 421 | 303 | 442 | 921 | 200 | |

^{*} Revised. * Preliminary. 1 Reported annual total; revisions not allocated to months.

* Publication of monthly rubber statistics was discontinued by the Census Bureau effective with the Dec. 1972 report (Series M30A). Data heginning Jan. 1973 are from the Rubber Manufacturers Association and are not strictly comparable with earlier data. 3 Beginning January 1974, data reflect reduction in basis weight of newsprint from 32 to 30 lbs. for 500 sheets measuring 24" x 36"; data for January 1974 on 32-lb. basis (thous. short tons): Canada—production, 840; shipments, 815; stocks, 222; United States—production, 289; shipments, 285; mill stocks, 29; consumption by publishers, 586, stocks at and in transit, 676.

* Beginning

Feb. 1975, data reflect indexes in lieu of dollar amounts formerly shown.

(thous.) beginning Jan. 1975.

‡ Represents the sum of uncoated book paper and writing and related papers (including thin paper) 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.

| less otherwise stated in footnotes below, data brough 1972 and descriptive notes are as shown the 1973 edition of BUSINESS STATISTICS | <u>-</u> | | War | | I | T | Test | A | g | 0 1 | N | | To a | E-1 | 37 | |
|---|----------------------------|-------------------------------|--|---|----------------------------|----------------------------|-------------------------|----------------------------|------------------------------------|----------------------------|-------------------------|----------------------------|----------------------------|----------------------------------|----------------------------|------|
| THE 1773 CURTON OF DUSTINESS STATISTICS | Ann | | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | A |
| | | STON | E, CL | AY, | AND | GLAS | SS PF | RODU | CTS | | | | | | | |
| PORTLAND CEMENT | | | | | , | | | | | | | | | | | |
| pments, finished cementthous. bbl_ | 1459,569 | 1431,968 | 31,846 | 38,622 | 43,133 | 43, 372 | 42,734 | 45, 229 | 41,580 | 45, 457 | 30,739 | 2 3, 181 | 19, 191 | 17,553 | 21,787 | |
| CLAY CONSTRUCTION PRODUCTS | | | | | | } | ļ | | | | | | | | | |
| oments: rick, unglazed (common and face) mil. standard brick | 8,674.1 | 6,674.5 | 570. 4 | 646.4 | 679. 7 | 618. 1 | 659.6 | 610.6 | 540. 4 | 595.1 | 444. 2 | 346. 4 | 7 3 21. 2 | 291.5 | | |
| ructural tile, except facingthous. sh. tons_ wer pipe and fittings, vitrifieddo | 94. 2 | 99. 7 1,453. 3 | 7. 5 128. 4 | 7.8 128.9 | 8. 6 147. 3 | 9. 1 131. 6 | 8. 7 139. 1 | 7. 8 136. 8 | 9. 6 131. 3 | 10. 4 133. 3 | 9. 6 98. 6 | 8. 6 79. 7 | 77.4 785.5 | 8.3 61.5 | | |
| scing tile (hollow), glazed and unglazed mil. brick equivalent | 122.3 | 96. 9 | 9.0 | 9.0 | 9. 4 | 8.6 | 8. 2 | 7.9 | 7.9 | 8.0 | 6.4 | 7. 2 | 5.9 | 5.8 | | |
| oor and wall tile and accessories, glazed and un- glazed mil. sq. ft. e index, brick (common), f.o.b. plant or | 300.6 | 2 73 . 2 | 2 3 . 6 | 25. 3 | 25. 8 | 23. 5 | 24.1 | 2 3. 7 | 22. 4 | 23. 1 | 19.7 | 17. 0 | r 19.6 | 17. 3 | | |
| Y. dock1967=100_ | 130.8 | 143. 5 | 13 9. 5 | 141. 2 | 141.8 | 142, 2 | 142.2 | 146.7 | 147.8 | 149. 1 | 149.1 | 151.0 | 151.0 | 154. 2 | 155. 0 | 1 |
| GLASS AND GLASS PRODUCTS | | | | | | | | | | | | | | | | |
| glass, mfrs.' shipmentsthous. \$ | · ' | 539, 017 | | | İ | 149,454 | İ | ļ | 135, 255 | Į | | 108, 254 | | | | |
| eet (window) glass, shipmentsdo ate and other flat glass, shipmentsdo | 152, 242 445, 403 | 131, 582 407, 435 | 40, 524 105, 430 | | | 35, 806 113, 648 | | | 31, 842 103, 513 | | | 23, 410 84, 844 | | | | |
| ss containers: oductionthous.gross | 279,027 | 280, 397 | 25, 104 | 23, 369 | 2 3 , 095 | 25, 342 | 25, 036 | 25, 995 | 22, 831 | 25,670 | 21,641 | 17,080 | 22,645 | , 21, 3 69 | 23, 063 | |
| ipments, domestic, totaldo | 274,295 | 273,463 | 28, 607 | 22,846 | 19,698 | 22, 163 | 24, 575 | 27, 704 | 22, 117 | 21, 141 | 19, 367 | 19,148 | 24,160 | r 17,853 | 21,601 | { |
| Narrow-neck containers: Fooddodo | 23, 634 | 24, 491 | 3, 141 | 1,999 | 1,617 | 1, 901 | 1, 975 | 2,704 | 2, 361 | 1,662 | 1,574 | 1,425 | 2,010 | r 1, 717 | 1,848 | |
| Beveragedo Beerdo Liquor and winedo | 71,000 61,659 22,729 | 65, 631 66, 605 22, 568 | 5, 908 6, 346 2, 568 | 6,008 5,129 1,588 | 5, 347 5, 289 1, 450 | 5, 861 5, 983 1, 800 | 6,527 6,980 1,606 | 6, 287 6, 909 2, 060 | 5, 222 5, 3 96 1, 560 | 4, 592 5, 241 1, 958 | 4,665 4,558 1,773 | 5, 051 4, 881 1, 792 | 5, 299 5, 661 2, 194 | 7 3, 557 7 5, 119 7 1, 528 | 5, 196 5, 794 1, 805 | |
| Wide-mouth containers: | -5, | 22,000 | 2,000 | 1,000 | 1, 100 | 1,000 | 1,000 | 2,000 | 1,000 | 1,300 | 1,110 | 1,.02 | 2, 101 | 1,020 | 1,000 | |
| Food (incl. packer's tumblers, jelly glasses, and fruit jars)thous. gross_ | 59, 129 | 59,709 | 6, 577 | 4, 924 | 3, 530 | 4, 098 | 4,949 | 6, 574 | 4,776 | 5,050 | 4, 561 | 4, 080 | 6,060 | r 3, 791 | 4, 452 | |
| Dairy productsdo Narrow-neck and Wide-mouth containers: | 197 | 148 | 13 | 14 | 12 | 9 | 9 | 12 | 9 | 13 | 13 | 12 | 14 | . 9 | 9 | |
| Medicinal and toilet do Household and industrial do Household and industrial | 31, 526 4, 421 | 29, 927 4, 3 84 | 3,583 471 | 2,461 363 | 2,149 304 | 2, 175 336 | 2, 222 307 | 2,752 406 | 2, 452 341 | 2, 249 376 | 1,903 320 | 1,661 246 | 2, 479 443 | 7 1,872 7 260 | 2, 165 332 | |
| cocks, end of perioddo | 35,925 | 37,500 | 30, 322 | 29, 538 | 31,712 | 35, 536 | 35, 231 | 33, 155 | 33 , 695 | 37,951 | 39,892 | 37,500 | 35,551 | r 38,716 | 40, 689 | |
| GYPSUM AND PRODUCTS (QTRLY) | | | | | | | | | | | | | | | | |
| iuction: rude gypsumthous. sh. tons | 13,806 | 12, 3 55 | 3, 218 | | | 3, 275 | | | 3, 170 | | | 2, 691 | | | | |
| alcineddo | 12, 689 | 10, 854 | 2, 944 | | | 2,833 | | | 2,757 | | | 2, 320 | | | | - |
| orts, crude gypsumdo | 7, 661 | 7, 424 | 1,619 | | | 1,877 | | | 2,233 | | | 1, 695 | | | | - |
| s of gypsum products: ncalcineddododo sicined: | 5, 525 | 5, 262 | 1, 281 | | | 1,532 | | | 1,504 | | | 945 | | | | - |
| Industrial plastersdo | 349 | 3 22 | 83 | | | 83 | | | 80 | | | 77 | | | | - |
| Regular basecoat | 293 484 | 215 416 | 59 106 | | | 58 108 | | | 54 109 | | | 45 94 | | | | - |
| Lathdo | 15, 151 369 | 12, 852 260 | 3, 482 101 | | | 3, 336 54 | | | 3, 296 58 | | | 2,739 46 | | | | - |
| Veneer basedo Gypsum sheathingdo | 399 341 | 359 237 | 93 71 | | | 72 | | | 98 54 | | | 75 39 | | | | - |
| Regular gypsum boarddododo | 11, 130 2, 700 212 | 9, 408 2, 421 168 | 2,517 655 44 | | | 2, 435 630 52 | | | 2,433 611 43 | | | 2, 023 525 30 | | | . | |
| | | 1 | <u> </u> | <u> </u> | <u> </u> | <u> </u> | <u> </u> | 1 | 1 | | | 1 | 1 | 1 | | |
| | 1 | 1 | 11 | EXTI: | LE P. | KODU | CIS | - | | ī | | | | | 1 | |
| WOVEN FABRICS ; | | | | | | | | | | | | | | | | |
| en fabrics (gray goods), weaving mills: coduction, total Qmil. linear yd_ Cottondo | 5, 421 | 11,054 4,987 | 968 433 | ³ 1, 129 ² 508 | 946 427 | 926 418 | 2 873 2 386 | 860 388 | 837 379 | 2 1, 044 2 480 | 753 346 | 599 273 | 7 2 846 2 406 | 657 312 | | |
| Manmade fiberdo | 6,214 | 5,977 | 528 | 2 611 | 512 | 502 | 2 480 | 466 | 452 | 2 556 | 400 | 320 | r 2 433 | 33 9 | | |
| ocks, total, end of period Q o d do do do do do do do do do do do do | _ 285 | 1, 290 560 | 796 330 | 827 341 | 889 377 | 398 | 1, 017 439 | 1,071 458 | 1, 127 472 | 1,219 516 | 1, 252 543 | 1,290 560 | 580 | 1, 29 3 572 715 | | |
| rders, unfilled, total, end of period ? | 3 502 | 725 1,797 | 462 3,422 | 3,340 | 3, 235 | | 2,875 | 2,576 | 651 2,386 | 698 | 704 1,992 | 725 1,797 | 7 751 7 1, 647 | 1,578 | | |
| Cottondo Manmade fiberdo | 1,559 1,905 | 713 1,071 | 1, 545 1, 846 | 1,510 | 1, 426 1, 783 | 1.375 | 1, 255 1, 600 | 1,063 1,496 | 1,021 1,351 | 887 1, 255 | 768 1, 211 | 713 | 671 r 964 | 621 945 | | |
| COTTON | | | | | | | | | | | | | | | | |
| ton (excluding linters): | | | { | | | | | | | | | | | | | |
| Ginnings∆thous, running bales. Crop estimate, 480-pound bales, net weight | 312,611 | r411, 3 28 | | . | - | | 145 | 544 | 827 | 4, 950 | 8, 295 | 10,604 | 11, 204 | | r411, 3 28 | |
| thous, bales, onsumptionthous, running bales. | _ 7, 279 | ⁷⁴ 11,540 6,617 | | 2 679 | 563 | 546 | 2 582 | 515 | 489 | 2 575 | 432 | 343 | ² 469 | r 3 95 | - r411,540 3 99 | |
| ocks in the United States, total, end of period thous, running bales | 12 595 | 11, 486 | 8, 226 | 6, 928 | 5, 680 | 4,709 | 3,743 | 15, 784 | 14,740 | 13,461 | 12 544 | 11 486 | 10,690 | r 9, 8 3 9 | 9,698 | |
| On farms and in transit do | 12,586 2,788 | 11,476 2,037 | 8, 211 1, 156 | 6, 915 958 | 5, 668 722 | 4,695 579 | 3,732 200 | 15,773 12,552 | 14,728 | 13,451 8, 204 | 12,535 4,852 | 11,476 2,037 | 10,680 1, 180 | 79,831 762 | 681 | . |
| Public storage and compresses do Consuming establishments do Foreign cotton, total do | - 8, 761 1, 037 | 8, 413 1, 026 | 1,413 | 1,498 | 1,541 | 1,508 | 1,431 | 1, 919 1, 3 02 | 1,775 1,166 | 4, 259 988 | 6,696 987 | 8, 413 1, 026 | 1,082 | 77,917 71,152 78 | 1, 193 | |
| Revised. Annual total revisions not allocate | ad to the | months of | r quarter: | s. 2 D | ata | ∂*8 | Stocks (o | 11 wned by | 12 weaving | l 10 mills a | 9 nd billed | and hel | ld for oth | • | | |
| er 5 weeks; other months, 4 weeks. 3 Crop for Monthly revisions (1970-72) appear in "Woven F | the year | 1973. | 4 Crop 1 | or the y | ear | towe | ling, and Infilled o | blanket rders cov | ing, and i er wool a | billed an nnarel (i | d held sto ncluding | nolveste | emms. r-wool) fi | nished fa | brics; p | rodu |
| ionthly revisions (1970-72) appear in "Woven February" M22A—Supplement 3 (Aug. 1973), Bureau | aprics: Pr | oduction, | Stocks, a Process of the Process of the Stocks, a Process of the Stocks | ınd Unfil | ied | ands | tocks exc | clude figu | res for su | en finish | ed tabrics | s. Orders | BISO excli | ade peds | neeting, | WO |

| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown | 1973 | 1974 | | | | , | 19 | 74 | | | | | | 19 | 75 | |
|---|------------------------------|-----------------------------|-----------------------------|--|-----------------------|---------------------|---------------------------------------|------------------|------------------|-----------------------------------|------------------|---------------------|----------------------------|------------------------|-----------------|------|
| in the 1973 edition of BUSINESS STATISTICS | Ann | ual | Mar. | Apr. | Мау | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr. |
| | | TE | XTII | E PF | RODU | CTS- | -Cont | inue | i | | | | | · | | • |
| COTTON-Continued | | | | | | | | | | | | | | | | |
| Cotton (excluding linters)—Continued | F 40F | | - | | | | | | | | | | | | | |
| Exportsthous. running bales. Importsthous. net-weight \oplus bales. | 5, 495 33 | 5, 170 46 | 778 11 | 638 6 | 561 3 | 496 3 | 426 5 | 261 6 | 125 0 | 120 1 | 272 1 | 350 3 | 409 7 | 380 1 | 346 1 | |
| Price (farm), American uplandcents per lb Price, Strict Low Middling, Grade 41, staple 34 | 1 44. 4 | 5 42.8 | 53.4 | 54.9 | 49.3 | 48.1 | 49.4 | 47.9 | 44.2 | 51.5 | 49.3 | 43. 7 | 3 9. 9 | 32.0 | 30.0 | 32. |
| (1½6"), average 10 markets*cents per lb | ¹ 67.1 | 5 41.2 | 62.4 | 63. 4 | 56.2 | 55. 2 | 55. 3 | 3 50, 4 | 47.6 | 44. 6 | 40.0 | 3 6. 9 | 36. 1 | 36.4 | 37.8 | 40. |
| COTTON MANUFACTURES | | | | | | | | | | | | | | | İ | |
| spindle activity (cotton system spindles): Active spindles, last working day, totalmil | 18.0 | 17.0 | 10 9 | 18, 0 | | 17.0 | 15.0 | 15.0 | 17.0 | 17.0 | 17.5 | 17.0 | 17.1 | 17.0 | , | |
| Consuming 100 percent cottondo | 9.8 | 17. 3 8. 8 | 18. 3 9. 7 | 9.5 | 17. 9 9. 4 | 17.9 9. 3 | 17. 9 9. 2 | 17.9 9.2 | 17. 8 9. 2 | 17. 6 9. 0 | 17.5 9.0 | 17. 3 8. 8 | 17. 1 8. 6 | 17.0 8.6 | 17.1 8.6 | |
| Spindle hours operated, all fibers, totalbil Average per working daydo | 116. 2 . 447 | 106. 2 . 408 | 9. 3 . 467 | ² 11. 0 . 439 | 9. 1 . 4 57 | 8.9 .444 | ² 9. 3 . 371 | 8.3 .416 | 7.8 .391 | ² 9. 5 . 378 | 6.8 .341 | 5. 4 . 272 | ² 7. 3 . 293 | 5.8 7.291 | 5.8 .288 | |
| Consuming 100 percent cottondodo | 63. 1 | 55.5 | 5. 0 | 2 5. 8 | 4.8 | 4.6 | 24.9 | 4. 3 | 4.0 | 2 4.8 | 3.5 | 2.8 | 2 3. 7 | 3.0 | 2.9 | |
| Cotton broadwoven goods over 12" in width: | F 000 | | | | | | | | | | | | | | | |
| Production (qtrly.)mil. lin. yd. Orders, unfilled, end of period, as compared with | 5, 086 | 4,703 | 1, 315 | | | 1,271 | | | 1, 127 | | | 990 | | | | |
| avg. weekly productionNo. weeks' prod Inventories, end of period, as compared with | 18.4 | 11.6 | 16.0 | 16.5 | 14.3 | 14. 4 | 17. 7 | 12.0 | 11.8 | 10.0 | 9.9 | 11.6 | 9.3 | 9.1 | 11.5 | |
| avg. weekly production. No. weeks' prod. | 2.9 | 6.9 | 2.8 | 3. 1 | 3.1 | 3.1 | 4.6 | 3.8 | 4.0 | 4.4 | 5.3 | 6.9 | 6. 1 | 6.7 | 6.9 | |
| Ratio of stocks to unfilled orders (at cotton mills), end of period. | . 16 | . 59 | . 17 | . 19 | . 22 | . 22 | . 26 | . 32 | .34 | . 44 | . 53 | . 59 | . 66 | .73 | . 60 | |
| Exports, raw cotton equiv.thous. net-weight (1) bales imports, raw cotton equivdo | 459. 4 686. 3 | 531. 5 568. 5 | 52. 9 59. 5 | 51. 0 51. 2 | 51. 5 68. 1 | 51. 2 54. 2 | 44. 2 47. 8 | 36. 7 38. 4 | 39.3 45.1 | 41. 4 37. 1 | 39. 4 28. 7 | 36. 2 26. 2 | 36.9 29.1 | 36.0 24.6 | 43. 8 25. 0 | |
| MANMADE FIBERS AND MANUFACTURES | 304.5 | 000.0 | 00.0 | 01.2 | 00.1 | 01.2 | 21.0 | JO. 1 | 40.1 | 01.1 | 20.1 | 20.2 | 20.1 | 21.0 | 20.0 | |
| Fiber production, qtrly, totalmil. lb_ | 8, 329. 4 | 8, 087. 3 | 2,082.9 | | | 0.175.0 | | | 2,229.5 | | | 1, 619. 6 | | | | |
| Filament yarn (rayon and acetate)do | 635.3 | 533.4 | 145.4 | | | 2,155.3 146.5 | | | 139.7 | | | 101.8 | | | | |
| Staple, incl. tow (rayon)do Noncellulosic, except textile glass: | 696.7 | 645.4 | 181.2 | | | 182. 4 | | | 174.6 | | | 107. 2 | | | | |
| Yarn and monofilaments do Staple, incl. tow do | 3, 339.6 2, 969.8 | 3, 440. 9 2, 783. 4 | 860.3 | | | 909.2 | | | | | | 714. 6 526. 9 | | | | |
| Textile glass fiberdo | 688.0 | 684.2 | 725. 7 170. 3 | | | 748. 1 169. 1 | | | | | | | | | | |
| iber stocks, producers', end of period: Filament yarn (rayon and acetate)mil. lb | 46. 3 | 57.5 | 36, 4 | | | 38. 1 | | | 45. 4 | | | 57.5 | | | | |
| Staple, incl. tow (rayon)do Noncellulosic fiber, except textile glass: | 34 . 0 | 73. 9 | 25. 9 | | | 18. 1 | | | 39.0 | | | 73. 9 | | | | |
| Yarn and monofilamentsdo | 232.2 | 393.5 | 224. 1 | | | 208.9 | | | | | | | | | | |
| Staple, incl. towdo Textile glass fiberdo | 186. 5 72. 5 | 324.1 96.4 | 188. 0 68. 8 | | | 185. 4 63. 8 | | | | | | 324.1 96.4 | | | | |
| rices, manmade fibers, f.o.b. producing plant: Staple: Polyester, 1.5 denier\$ per lb | 4.61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | . 61 | |
| Yarn: Rayon (viscose), 150 denierdo | 1.04 | 1.18 | 1.11 | 1.15 | 1.15 | 1, 15 | 1.19 | 1.19 | 1, 25 | 1. 25 | 1. 27 | 1.27 | | | | |
| Acrylic (spun), knitting, 2/20, 3-6D_do | 1.30 | 1. 32 | 1.32 | 1.35 | 1.38 | 1.36 | 1.35 | 1.31 | 1, 31 | 1.31 | 1.29 | 1, 22 | 1.22 | 1.22 | 1. 22 | 1. |
| Ianmade fiber broadwoven gray goods ratio: | | | | ļ | | | | | | | | | | | , | |
| Stocks to unfilled orders, end of period* | . 12 | . 35 | .13 | . 14 | . 15 | . 17 | . 17 | . 21 | . 24 | . 27 | .30 | . 35 | . 41 | .42 | | |
| anmade fiber and silk broadwoven fabrics: | £ 100 7 | 5 020 4 | 1 200 0 | | | | | | 1 200 0 | | | 1 000 7 | | | | |
| Production (qtrly.), total ?mil. lin. yd Filament yarn (100%) fabrics ?do | 6,108.7 1,895.0 | 1,964.7 | 1,632.9 529.7 | | | 1,612.2 514.2 | | | 1,398.8 473.8 | | | 1, 288. 5 447. 0 | - | | | |
| Filament yarn (100%) fabrics Q do Chiefly rayon and/or acetate fabrics do Chiefly nylon fabrics do do | 473. 1 365. 8 | 430.4 345.8 | 122. 5 92. 6 | | | 117. 0 90. 4 | | | 101.5 84.0 | | | 89. 4 78. 8 | | | | |
| Spun yarn (100%) fab., exc. blanketing Q., do., | 3,526.8 435.4 | 3, 311. 5 | 917.7 | | | 914.9 | | | 771.5 | | | 707.4 | | | | |
| Rayon and/or acetate fabrics, blendsdo Polyester blends with cottondo | 2,51 3 .9 | 295. 9 2, 3 81. 6 | 96. 3 646. 5 | | | 85. 6 654. 7 | | | 67.9 552.2 | | | 528. 2 | | | | |
| Filament and spun yarn fabrics (combinations and mixtures) | 474.8 | 334.1 | 114.6 | l | | 97. 9 | | | 62. 1 | | | 59.5 | | | | |
| Ianmade fiber manufactures: | 6 288. 23 | 390, 83 | 38. 34 | 39.82 | | | 30.46 | 30, 88 | 30.17 | 30, 66 | 28, 05 | 23, 50 | 22, 84 | 20, 83 | 24, 50 | |
| Exports, manmade fiber equivalent*mil. lbs Yarn, tops, thread, clothdo | 6 162.74 | 224. 20 | 22.44 | 23.01 | 37. 03 20. 54 | 37. 22 19. 41 | 16.90 | 16.33 | 16.60 | 17.83 | 17.00 | 14.58 | 14.34 | 12.51 | 14.80 | |
| Cloth, wovendoManufactured prods., apparel, furnishings_do | 6 117. 3 5 125. 49 | 150.43 166.63 | 14. 09 15, 90 | 13.77 16.82 | 13. 10 16. 49 | 13.65 17.81 | 11.05 13.56 | 11.66 14.55 | 12.46 13.57 | 12, 52 12, 82 | 12.93 11.06 | 11. 20 8. 92 | 10.72 8.50 | 9. 52 8. 3 2 | 11. 37 9. 70 | |
| Imports, manmade fiber equivalent*do | 6 465. 32 109. 70 | 371. 24 76. 18 | 25.76 6.29 | 16. 82 27. 72 | 31.12 | 33.45 | 38.37 6.82 | 36. 53 6. 31 | 31. 53 6. 17 | 35. 88 6. 63 | 31. 03 6. 77 | 28. 49 6. 70 | 28. 77 7. 3 1 | 24. 38 4. 78 | 28.76 5.04 | |
| Yarn, tops, thread, clothdoCloth, wovendo | 67, 91 | 55. 67 | 4.66 | 6. 89 4. 35 | 6.30 4.60 | 5. 93 3. 81 | 4.64 | 5.05 | 4.47 | 5, 08 | 5, 11 | 5. 38 | 5. 69 | 3. 93 | 3.90 | |
| Manufactured prods., apparel, furnishings_do_ Apparel, totaldo_ | 6 3 55. 62 286. 87 | 295, 06 252, 01 | 19.47 16.69 | 20.82 | 24.82 21.00 | 27. 52 24. 06 | 31.55 27.39 | 30. 22 26. 23 | 25. 37 21. 85 | 29, 25 25, 40 | 24. 26 20. 34 | 21, 79 18, 07 | 21.46 17.80 | 19.60 17.16 | 23.72 20.11 | |
| Knit appareldo | 205. 34 | 175.35 | 11.74 | 11.90 | 14.94 | 17. 01 | 19.11 | 18. 3 9 | 15.63 | 17.96 | 13.71 | 12.08 | 11.92 | 11.79 | 13.77 | |
| WOOL AND MANUFACTURES | Ì | | | | | | | | | | | | | | | ł |
| Wool consumption, mill (clean basis): | 100.0 | 75. | | | | | ,,, | | | 26.9 | | 4.6 | ² 6. 5 | 5.8 | 6.6 | |
| Apparel class mil. lb. Carpet class do do do do do do do do do do do do do | 109.9 41.4 | 75. 1 18. 6 | 6. 4 1. 6 | ² 7. 2 ² 2. 4 | 6. 6 1. 8 | 6.5 1.3 | ² 5.5 ² 1. 2 | 6. 1 1. 3 | 5. 6 1. 1 | 2 1.4 | 5. 5 1. 1 | 1.1 | ² 1. 4 | 71.4 | 1.3 | |
| Carpet classdo | 58.5 40.5 | 26. 9 15. 2 | 2. 5 1. 7 | 2.5 1.6 | 3. 1 1. 8 | 3. 2 2. 2 | 2. 4 1. 4 | 2.9 2.0 | 1. 8 1. 0 | 1.7 .6 | 1.0 | 1.3 | 2, 2 1, 1 | 1.4 | 1.7 1.2 | |
| Vool prices, raw, clean basis, Boston: | | | | | | | | | | | | | | | | |
| Good French combing and staple: Graded territory, fine | 2.500 | 1.756 | 1.975 | 1.850 | 1.740 | 1.788 | 1.665 | 1.612 | 1.625 | 1. 565 | 1. 413 | 1.308 | 1. 162 | 1. 125 | 1.138 | 1. |
| Graded fleece, 36 blooddodo | 1.594 3.035 | 1. 192 2. 169 | 1. 350 2. 400 | 1.362 2.360 | 1. 260 2. 370 | 1. 250 2. 332 | 1.175 2.111 | 1.125 1.962 | 1.125 1.945 | 1.065 1.769 | . 912 1. 805 | . 842 1. 768 | . 825 1. 732 | . 775 1. 792 | 1. 835 | 1. |
| Australian, 64s, warp and half-warpdo | 1 | | ł | 2.000 | | Į. | | 1.002 | | | | | | | | |
| Production (qtrly.) mil. lin. yd. | 101.1 | 83. 2 | 26.0 | | | 22.7 | | | 17.6 | | | 16.9 | | | | |
| FLOOR COVERINGS | | | Ì | | | | | | 1 | | l | | 1 | | | 1 |
| arpet, rugs, carpeting (woven, tufted, other), ship- | 1 005 4 | 040 4 | 242.8 | | | 960.4 | | | 026.2 | | <u> </u> | 203.0 | 1 | 1 | | |
| ments, quarterly*mil. sq. yds | 1,025.4 | 942.4 | 242.8 | 1 | | 200.4 | | | 200.0 | | | - | • | | | |

^{*}Revised. ¹ Season average. ² For 5 weeks: other months, 4 weeks. ³ As of Aug. 1, 1974, Atlanta, Ga., deleted from average. ⁴ Price not directly comparable with earlier data. ⁵ Average price to Apr. 1, 1975. ⁶ Annual total calculated independently. ⁸ New series. Cotton market price (U.S. Dept. of Agriculture) available monthly back to 1947. Manmade fiber gray goods (owned by weaving mills) ratio from Amer. Textile Manufacturers Institute, based on BuCensus data; manmade fiber manufactures exports

and imports from U.S. Dept. of Agriculture (ERS), based on BuCensus data—available back to 1960. Exports and imports, originally reported in varying units, are converted into approximate quantities of manmade fiber consumed in their manufacture (including an adjustment for waste). Not included are raw (unmanufactured) fibers and imports of certain textured yarns. Carpet shipments (BuCensus) revised quarterly data back to 1968 are available. Pincludes data not shown separately. ©Net-weight (480-lb.) bales.

| | 1 | | | | | | | | | | | | | | | |
|---|------------------------------------|---------------------------------|--|--|-------------------------------------|----------------------------|-----------------------------|----------------------------|------------------------------------|----------------------------------|----------------------------------|------------------------------|--|------------------------------------|--|----------|
| Unless otherwise stated in footnotes below, data through 1972 and descriptive notes are as shown in the 1972 wilder of DUCINESS STATISTICS. | 1973 | 1974 | - | 1 | 1 | [| 1 | 974 | 1 _ | 1 | | | ļ | 197 | i | |
| in the 1973 edition of BUSINESS STATISTICS | An | nual | Mar. | Apr. | May | June | July | Aug. | Sept. | Oct. | Nov. | Dec. | Jan. | Feb. | Mar. | Apr |
| | | TE | XTIL | E PF | RODU | CTS- | -Con | tinue | d | | | | | | | |
| APPAREL | | | | | | | | | | | | | | | | |
| Hosiery, shipmentsthous. doz. pairs Men's apparel cuttings: | | 217,905 | 19,783 | 17,358 | 17, 699 | 20, 988 | 18,815 | 20,638 | 17,950 | 20,806 | 17, 699 | 12,680 | 14, 029 | 15, 346 | 18, 488 | |
| Suits‡thous. unitstous. Coats (separate), dress and sport‡do | 1 21, 505 | 17, 259 17, 635 119, 117 | 1,554 1,630 11,941 | 1, 451 1, 655 10, 830 | 1, 505 1, 801 10, 726 | 1, 165 1, 378 10,486 | 1, 105 1, 298 8, 404 | 1,609 1,679 10,219 | 1, 376 1, 448 8, 967 | 1,848 1,661 10,236 | 1,549 1,237 8,233 | 1, 202 935 5, 145 | 1, 385 1, 119 8, 715 | 1,242 1,061 7,416 | | |
| Slacks (Jeans-cut), casual* thous. doz. Shirts, dress, sport, exc. knit outerwear;do | 1 12, 23 9 | 13, 131 32, 107 | 1, 188 2, 885 | 1, 131 2, 634 | 1, 082 2, 842 | 1,214 2,646 | 918 2, 127 | 1, 235 2, 694 | 1, 098 2, 659 | 1,179 3,169 | 1, 047 2, 790 | 1, 023 2, 059 | 849 2, 363 | 1,020 | | |
| | <u> </u> | TF | RANSI | PORT | 'ATIC | N E(| UIP! | UENT | <u>'</u> | l : | | | 1 | | | |
| AEROSPACE VEHICLES | | | <u> </u> | <u> </u> |] | 1 | <u> </u> | 1 |] | | |] | 1 | | | <u> </u> |
| Orders, new (net), qtrly. totalmil. \$. | 27, 044 15, 804 | 3 2, 879 19, 501 | 7,118 4,126 | | | 6, 592 2, 801 | | | 10,279 7,072 | | | 8, 890 5, 502 | | | | |
| U.S. Governmentdo Prime contractdo Sales (net), receipts, or billings, qtrly, totaldo | 24, 377 24, 305 | 30, 161 26, 768 | 6,466 6,199 | | | 5, 982 7, 173 | | | | | | 8, 198 7, 076 | l | | | |
| U.S. Governmentdo Backlog of orders, end of period Qdo | 14, 431 29, 661 | 15, 286 35, 770 | 3,490 30,580 | | | 3, 897 29,998 | 1 | | 3,814 | | | 4, 085 35, 770 | | | | |
| U.S. Government do. Aircraft (complete) and parts do. | 16,695 13,544 | 20, 909 15, 489 | 17,331 13,879 | | | 16,234 13,086 | | | 19,492 14,177 | | | 20, 909 15, 489 | | | | |
| Engines (aircraft) and partsdo Missiles, space vehicle systems, engines, propul- sion units, and parts | 2,821 5,670 | 3, 922 6, 885 | 3, 102 5, 258 | | | 3, 281 4, 532 | | | 3, 659 6, 584 | | | 3, 922 6, 885 | | | | |
| Other related operations (conversions, modifica- tions), products, services | 2,897 | 3, 625 | 3, 141 | | | 3, 520 | | | 3, 591 | | | 3, 625 | ļ | | | |
| Aircraft (complete): Shipmentsdo | 4,598 | 4, 976 | 472.7 | 559. 9 | 467.0 | 559. 2 | 310. 2 | 225. 9 | 317. 6 | 348.8 | 512.8 | 388.8 | 301.5 | 521.9 | 547.7 | |
| Airframe weight | 64, 370 2, 311 | 65, 573 3, 360 | 6, 310 375. 7 | 6, 907 300. 5 | 6, 239 270, 4 | 6, 821 385. 6 | 4, 373 131. 5 | 3, 471 146. 2 | 4,708 214,7 | 5, 518 306. 5 | 6, 59 5 3 29. 0 | 4, 862 404. 9 | 3, 876 109. 5 | 5, 955 412. 5 | 6, 604 460. 6 | |
| MOTOR VEHICLES Factory sales (from plants in U.S.), totalthous. | 12, 637 | 10,059 | 857.6 | 928.4 | 992. 3 | 909. 5 | 777.6 | 606.7 | 979.4 | 1 100 7 | 726 0 | 620.6 | za 597 5 | ra 577 2 | 850.9 | 2 776 |
| Domestic do Passenger cars, total do | 11, 866 9, 658 | 9, 191 7, 33 1 | 773.8 616.0 | 840.8 681.1 | 910. 2 736. 9 | 834. 5 669. 6 | 731. 6 542. 1 | 606. 7 565. 2 444. 1 | 872.4 803.1 662.2 | 1, 100. 7 1, 008. 3 832. 0 | | 639. 6 556. 6 447. 5 | 7a 495, 2 a 391, 4 | 7a 577. 3 7a 501. 2 a 410. 5 | 571.3 492.6 | 2 589 |
| Domesticdo | 9,079 2,980 2,787 | 6,721 2,727 2,470 | 557.1 241.7 216.8 | 617. 4 247. 3 223. 4 | 679. 0 255. 4 2 3 1. 2 | 618. 2 239. 9 216. 3 | 515, 2 235, 5 216, 4 | 415.8 162.6 149.4 | 608.8 210.2 194.2 | 762. 6 268. 7 245. 7 | 499. 6 188. 9 171. 6 | 394. 0 192. 2 162. 6 | a 362. 8 | | 159.7 | 2 186 |
| Retail sales, new passenger cars: | | | | | | | | | | | | | | | | |
| Total, not seasonally adjusted thous Domestics \triangle do Imports \triangle do | 11, 439 9, 676 1, 763 | 8,871 7,454 1,417 | 780 654 126 | 817 70 3 114 | 882 767 115 | 812 698 114 | 812 691 121 | 811 668 143 | 726 591 134 | 757 628 129 | 604 506 98 | 508 430 79 | 578 463 115 | 684 536 148 | 669 524 146 | 1 5 |
| Total, seasonally adjusted at annual ratesmil Domestics \(\triangle | | | 9. 2 7. 7 | 9. 3 8. 0 1. 3 | 9. 4 8. 2 1. 3 | 9. 0 7. 8 | 9.7 8.4 | 11. 0 9. 5 | 10. 1 8. 4 | 7.8 6.3 | 6. 8 5. 5 | 6. 7 5. 6 | 8.0 6.5 | 9. 1 7. 2 | 7.8 6.2 | 5 1 |
| Imports△do Retail inventories, new cars (domestics), end of | | | 1.4 | 1.3 | 1.5 | 1.2 | 1.4 | 1.5 | 1.8 | 1.5 | 1.3 | 1.1 | 1.5 | 1.9 | 1.6 | 1 |
| period:△ Not seasonally adjustedthous_ Seasonally adjusteddo | 1,600 1,765 | 1,672 1,704 | 1,695 1,540 | 1, 674 1, 499 | 1,655 1,461 | 1,638 1,420 | 1,496 1,400 | 1, 294 1, 388 | 1,385 1,385 | 1, 595 1, 610 | 1,733 1,740 | 1, 672 1, 704 | 1,654 1,541 | 1,500 1,314 | 1,482 1,290 | 1, 1, |
| Inventory-sales ratio, new cars (domestics)△ | 2.0 | 2.5 | 2, 4 | 2, 2 | 2.1 | 2, 2 | 2.0 | | | | 3.8 | | | | 2.5 | 2 |
| ratio Exports (Bureau of the Census): Passenger cars (new), assembledthous. | 509. 19 | | İ | 64.31 | 59. 78 | | İ | 1.8 27.42 | 2, 0 53, 71 | 3. 1 59. 40 | | 3. 6 48. 87 | 2, 8 37, 72 | 2. 2 | | 2 |
| Trucks and buses (new), assembled do | 452. 37 151. 65 | 516, 59 214, 44 | 49, 20 23, 79 | 53. 76 23. 98 | 51.84 19.74 | 47. 91 16. 94 | 29. 91 19. 05 | 25. 46 11. 55 | 48. 21 15. 12 | 50. 57 20. 49 | 46. 04 16. 35 | 39. 72 15. 21 | 29.11 14.28 | 35. 52 16. 57 | 52.11 | |
| Imports (Bureau of the Census): Passenger cars (new), complete unitsdo From Canada, totaldo | 2, 43 7. 3 871. 6 | 2,572.6 817.6 | 254.71 80.08 | 263.81 59.35 | 284, 62 87, 05 | 224. 08 64. 05 | 209. 84 49. 37 | 169. 98 46. 12 | 168. 26 55. 48 | 172. 49 71. 19 | 159.79 85.22 | 167. 93 57. 70 | 160.31 41,14 | 128. 66 40. 21 | 204. 91 92. 55 | |
| Trucks and buses ¶ | 499.8 | 660.1 | 43. 33 | 44. 38 | 59. 78 | 59. 54 | 66. 15 | 49, 57 | 62. 40 | 55, 31 | 59, 34 | 61. 18 | 43.65 | 34. 13 | 3 9. 41 | |
| detachables), shipments ⊕ | 164,641 108,940 | 191, 262 128, 49 3 | 16, 854 10, 978 | 15, 564 10, 105 | 15,905 10,278 | 16,339 10,901 | 14,856 10, 041 | 17,538 12,491 | 16, 521 11, 112 | 17, 216 11, 981 | 15, 950 11, 319 | 14, 006 9, 649 | 6, 581 3, 984 | r 5,727 r 3,297 | 5, 074 2, 719 | |
| Trailer chassis (detachable), sold separatelydo | 18,626 12,790 | 12,933 | 2,000 1,040 | 2,574 818 | 1,850 934 | 994 | 1,010 | 1, 413 | 1, 187 | 1, 021 | 302 1, 460 | 305 1, 569 | 870 | 805 | 405 | |
| Registrations (new vehicles): Passenger cars thous Imports, incl. domestically sponsored do | 411, 351 4 1, 720 | 1 48, 701 1 4 1 360 | ³ 650, 6 ³ 114, 9 | ³ 697. 9 ³ 106. 4 | 730.3 | \$ 800. 9 \$ 107. 9 | | 3 814. 0 3 124. 9 | 4 709. 1 | 4 741. 0 4 130. 9 | 4 609. 5 4 101. 4 | 4 586. 1 | | 5 590. 0 5 115. 9 | ³ 635. 4 ³ 149. 0 | |
| Trucksdo | 43,029 | 1 4 2, 657 | 3 210. 8 | 3 226. 2 | 3 232. 3 | 3 260. 6 | 3 267. 1 | 3 253. 9 | 4 124. 9 4 216. 8 | | 4 174. 6 | 4 94. 3 4 181. 3 | ³ 100. 7 ³ 163. 0 | 5 141.6 | 3 177. 6 | |
| RAILROAD EQUIPMENT Freight cars (new), for domestic use—all railroads | | | | | | | | | | | | | | | | |
| and private car lines (excludes rebuilt cars and cars for export): | F0 | | | 1 500 | , , , , , | | | | | | | | | | | |
| Shipments number Equipment manufacturers do New orders do | 58, 252 54, 814 1105, 765 | 7 66, 586 63, 199 98, 098 | 5, 378 5, 112 10, 514 | 4,723 4,418 13,393 | 5,570 5,413 7,200 | 5,711 5,591 6,302 | 5, 240 4, 724 11, 388 | 6, 557 6, 110 6, 933 | 6, 080 5, 788 7, 692 | 6, 036 5, 750 4, 951 | 5, 264 4, 967 3, 079 | 6, 162 5, 749 6 8, 639 | 5, 910 5, 736 3, 502 | 5, 699 5, 538 2, 031 | 6, 947 6, 794 4, 021 | |
| Unfilled orders, end of perioddo | 1102, 136 67, 199 | 85, 276 90, 216 | 10, 3 45 7 80,202 | 11,412 88,335 | 7,200 89,379 | 6, 102 89, 3 20 | 4,388 93,410 | 6,933 93,786 | 7, 3 65 95, 0 3 0 | 4, 201 93, 563 | 2, 979 90, 724 | 9,189 90,216 | 3, 502 86, 943 | 2,031 83,028 | 4, 021 78, 191 | |
| Equipment manufacturersdo Freight cars (revenue), class 1 railroads (AAR): | 65, 380 | 79,009 | 75, 493 | 82,427 | 83,628 | 83, 489 | 81, 095 | 81, 918 | 83, 127 | 81, 196 | 78, 554 | 79,009 | 75, 910 | 72, 156 | 67, 472 | |
| Number owned, end of period thous. Held for repairs, % of total owned | . 6.3 | 1,375 | 1, 394 6. 2 | 1,395 6,4 98,79 | 1,393 6.3 | 1,392 | 1, 387 6. 4 | 1, 382 6. 4 | 1, 379 6. 5 | 1,381 | 1, 374 6. 4 | 1, 375 | 1,369 | 1,367 | 1, 368 7. 0 98. 21 | 1,3 |
| Capacity (carrying), total, end of mo_mil. tons_Average per cartons_ | 98. 19 70. 3 8 | 98. 3 2 71. 49 | 98. 65 70. 76 | 70. 81 | 98. 73 70. 87 | 98.81 70.98 | 98. 62 71. 08 | 98. 26 71. 12 | 98. 21 71. 21 | 98, 50 71, 30 | 98. 16 71. 45 | 98. 32 71. 49 | 98. 02 71. 59 | 97. 94 71. 66 | 98. 21 71. 78 | |
| | | | | | | | | | | | | | | | | |

r Revised. Annual total includes revisions not distributed by months. 2 Estimate of production, not factory sales. 3 Excludes 2 States. 4 Excludes 1 State. 5 Omits 3 States. 6 Reflects cancellation of 3,535 cars previously ordered. ‡ Annual figures ("Apparel 1973" MA-23A73) reflect review of respondents: Survey was expanded and classifications changed. The 1973 totals are not comparable with figures for other periods; revised monthly data will be available. * New series. Data cover all types of men's jeans, but exclude dungarees, overalls, and work pants.

⁹ Total includes backlog for nonrelated products and services and basic research.
△Domestics include U.S.-type cars produced in the United States and Canada; imports cover foreign-type cars and captive imports, and exclude domestics produced in Canada.

¶Effective Sept. 1973 SURVEY, data include imports of separate chassis and bodies.

⊕ Effective Feb. 1974 SURVEY, excludes shipments of dollies and converter gear.

⊙ Courtesy of R. L. Polk & Co.; republication prohibited.

§ Excludes railroad-owned private refrigerator cars and private line cars.

◦ For one manufacturer, Jan. and Feb. sales are included in the Feb. data.

- INDEX TO CURRENT BUSINESS STATISTICS, Pages S1-S40

| SECTIONS | Earnings, weekly and hourly | National defense expenditures. 1, 1 National income and product. 1, |
|--|---|--|
| eneral: | Eggs and poultry. 3, 8, 9, 29 Electric power. 5, 9, 26 | National parks, visits |
| Business indicators. 1-7 Commodity prices. 8,9 | Electrical machinery and equipment 4.0. | New York Stock Exchange, selected data 21, 2 Nonferrous metals 4, 6, 7, 9, 20, 23, 3 Noninstallment credit. |
| Construction and real estate | 7, 9, 14, 15, 20, 23, 24, 34 Employment estimates. 14 Expenditures, U.S. Government 13,19 | Noninstallment credit |
| | Explosives | Qats 2 |
| Labor force, employment, and earnings 13-17 Finance | Exports (see also muratulal commodities) 1, 3, 22-24 | Oils and fats |
| Foreign trade of the United States | Failures, industrial and commercial | Ordnance |
| | Farm income, marketings, and prices | Paint and paint materials |
| ndustry: | Fats and oils | Paint and paint materials. 9,2 Paper and products and pulp. 4 Paper and products and pulp. 9,14-16, 20, 23, 36, 3 Parity ratio. 9,14-16, 20, 23, 24, 4 Passenger cars. 1, 4, 6, 8, 9, 11, 12, 20, 23, 24, 4 Passenger to issued. |
| Chemicals and allied products | Federal Reserve banks, condition of | Parity ratio. |
| Food and kindred products; tobacco | Fertilizers 9, 25 Fire losses 11 | |
| Lumber and products | Fish | Personal consumption expenditures |
| Metals and manufactures. 31-34 Petroleum, coal, and products. 34-36 | Flour, wheat | Personal outlays |
| Pulp, paper, and paper products | Food products 1, 4, 6, 8, 9, 14-16, 20, 22, 23, 27-30 Foreclosures, real estate | 8, 9, 14, 15, 20, 23, 35, Pig iron. 31, |
| Rubber and rubber products | Foreign trade (see also individual commod.) 22-24 Foundry equipment | Plant and equipment expendituresPlastics and resin materials |
| Stone, clay, and glass products | Freight cars (equipment) 40 Fruits and vegetables 8,9 | Population |
| Transportation equipment | Fuel oil | Pork. 28, Poultry and eggs. 3, 8, 9, Price deflators, implicit, GNP. |
| | Fuels. 4, 8, 9, 23, 34–36 Furnaces 34 | Prices (see also individual commodities) |
| INDIVIDUAL SERIES | Furniture 4, 9, 12–15 | Printing and publishing |
| | Gas, output, prices, sales, revenues 5, 9, 26 | Profits, corporate |
| dvertising | Gasoline | Public utilities. 2, 5, 10, 20, 21, Pulp and pulpwood. |
| gricultural loans | Glycerin | Purchasing power of the dollar |
| ir conditioners (room) | Gold. 19 Grains and products. 8, 9, 22, 27, 28 Grocery stores. 12, 13 | Radio and television |
| cohol, denatured and ethyl | Grocery stores | Railroads 2, 16, 17, 21, 24, 25, Ranges |
| luminum | Gross national product, price deflators | Rayon and acetate |
| pparel. 1, 4, 8, 9, 11–16, 40 sphalt | Gypsum and products | Receipts, U.S. Government |
| utomobiles, etc 1, 4, 6, 8, 9, 11, 12, 20, 23, 24, 40 | | Refrigerators |
| alance of international payments | Hardware stores | Registrations (new vehicles) |
| arley | Hides and skins | Retail trade. 5, 7, 12-16, Rice. |
| eef and yeal | Hogs. 28 Home electronic equipment 9 | Rice |
| everages | Home Loan banks, outstanding advances 11 | |
| onds, outstanding, issued, prices, sales, yields 20, 21 rass and bronze | Home mortgages | Saving, personal |
| rick 38 uilding and construction materials 4, 6, | Hotels and motor-hotels | Securities issued |
| 7, 11, 31, 38 uilding costs | Housefurnishings | Services. 1, 8, 14—Sheep and lambs |
| uilding permits | 8, 9, 12, 34 Housing starts and permits 10 | Shoes and other footwear |
| usiness incorporations (new), failures | mousing starts and permits | SilverSoybean cake and meal and oil |
| utter | Imports (see also individual commodities) 1, 3, 23, 24 | Spindle activity, cotton |
| attle and calves | Income, personal | Steel scrapStock market customer financing |
| ereal and bakery products | Industrial production indexes: By industry | Stock prices, earnings, sales, etc |
| heese | By market grouping 4 | Stone, clay, glass products |
| hemicals | Installment credit | SulfurSulfurie acid |
| igarettes and cigars. 30 lay products. 9, 38 oal. 5, 9, 23, 34, 35 | Insurance, life | Superphosphate |
| ocoa 23,29 offee 23,29 | Inventories, manufacturers' and trade 5-7, 11, 12 Inventory-sales ratios 5 | Tea imports |
| oke | Iron and steel | Telephone and telegraph carriers Television and radio |
| ombustion, atmosphere, heating equipment | | Textiles and products 4, 6, 9, 14-16, 20, 23, 38- |
| onstruction: | Labor advertising index, stoppages, turnover 16 Labor force | Tin |
| Contracts. 10 | Lamb and mutton | Tractors |
| Costs. 10, 11 Employment, unemployment, hours, earnings. 13-16 Fixed investment, structures. 1 | Leather and products 4, 9, 14–16, 30 Life insurance 19 | Transit lines, local. |
| Highways and roads 10.11 | Lite insurance | Transit lines, local |
| Materials output indexes | (see also Consumer credit) | Truck trailers |
| New construction put in place | Lubricants | Trucks (industrial and other) 34, |
| onsumer expenditures | | Unemployment and insurance |
| onsumer price index 8 | Machine tools | U.S. Government bonds |
| orn | Mail order nouses, sales | Utilities. 2, 5, 8, 10, 21, 22, |
| otton, raw and manufactures 8, 9, 22, 38, 39 | Man-hours, aggregate, and indexes | Vecuum cleaners |
| ottonseed oil | Manufacturers' sales (or shipments), inventories, orders | Vacuum cleaners |
| rops | Manufacturing employment, unemployment, pro- duction workers, hours, man-hours, earnings 14-16 | Vegetable oils 23, 29 Vegetables and fruits. 23, |
| rude oil | Manufacturing production indexes 4, 5 | Veterans' benefits |
| Dairy products 3, 8, 9, 27 | Margarine | Wages and salaries |
| Debits, bank. 17 Debt, U.S. Government. 19 | Medical and personal care | Washers and dryers |
| Deflators, GNP | Milk | Wheat and wheat flour |
| Department stores. 12, 13 Deposita, bank. 17, 20 | Monetary statistics | Wholesale trade |
| Dishwashers | Money supply | Wood pulp |
| Distilled spirits | Motor carriers | |
| | Motors and generators | Zine |

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