SURVEY OF CURRENT BUSINESS



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the BUSINESS SITUATION

REVISED estimates show that real GNP increased at an annual rate of 3.5 percent in the third quarter, about 1 percentage point more than in the preliminary (15-day) estimates (table 1). Upward revisions in final sales more than offset a downward revision in the change in business inventories. In constant dollars, each major component of final sales was revised up; about one-half of the revision was in producers' durable equipment. GNP prices as measured by the fixed-weighted price index increased 9.8 percent, about the same as in the preliminary estimates.

Corporate Profits.—Third-quarter profits from current production—profits with inventory valuation and capital consumption adjustments—at an annual rate increased \$4½ billion to \$181 billion, according to preliminary estimates (chart 1). In the second quarter, they had decreased \$2½ billion.

Profits from the rest of the world—measured as the net inflow of branch profits and dividends—accounted for more than one-half the third-quarter increase. They increased \$2½ billion (annual rate), following no change in the second quarter. Most of the third-quarter increase was accounted for by overseas petroleum operations of U.S. corporations.

Domestic profits from current production increased \$2 billion (annual rate), following a decrease of \$2 billion in the second quarter. Most of the increase was in domestic profits of financial corporations. They increased \$1½ billion, following no change in the second. Domestic profits of nonfinancial corporations increased \$½ billion, following decreases of \$2 billion and \$8 billion in the second and first quarters respectively. The turnaround resulted

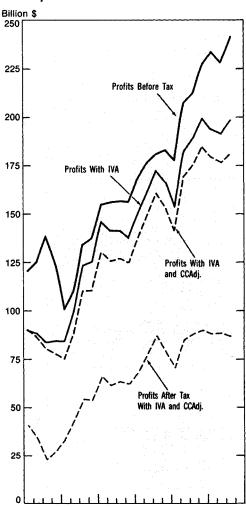
from a larger increase in nonmanufacturing industries. In the third quarter, a large decrease in durable manufacturing, mainly due to motor vehicles, offset virtually all of the increases in the other industries. Increases were largest in trade and in petroleum and coal products manufacturing.

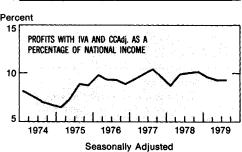
Before-tax book profits increased \$14½ billion in the third quarter, following a decrease of \$5% billion in the second. These profits exclude the two valuation adjustments, which are designed to value inventories and fixed capital used up in production at replacement cost, the valuation concept underlying national income and product accounting, rather than at historical cost, the valuation concept generally underlying business accounting. If, as in the third quarter, the historical cost of inventories used up is less than their replacement cost, profits as measured by business exceed profits as measured in the national income and product accounts by an amount that is called inventory profits. Inventory profits increased \$7½ billion in the third quarter following a decrease of \$3% billion in the second. The third quarter increase resulted from an acceleration in food and energy price increases.

Corporate profits taxes, which are levied on profits including inventory profits, increased \$6 billion in the third quarter, following a decline of \$2½ billion in the second. After-tax book profits increased \$8½ billion, following a decline of \$3 billion. Because of third-quarter increases in both of the valuation adjustments, after-tax profits from current production decreased \$1½ billion, following an increase of \$½ billion.

CHART 1

Corporate Profits





NOTE. - IVA is inventory valuation adjustment and CCAdj. is capital consumption adjustment.

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

Federal budget developments

The Federal Government deficit on the national income and product accounting (NIPA) basis increased \$4 billion in the third quarter, as expenditures increased more than receipts. The deficit, which had declined steadily from the first quarter of 1978 to the second of 1979, was about \$11½ billion at an annual rate—about the same as in the first quarter of 1979.

Receipts increased \$19½ billion (annual rate) in the third quarter, compared with \$11 billion in the second quarter. Corporate profits tax accruals

increased \$5 billion, following declines in both the first and second quarters. The first-quarter decline was a result of the Revenue Act of 1978 and the Energy Tax Act of 1978. The second-quarter decline and the swing from the second quarter to the third reflected before-tax book profits. They declined in the second quarter and rebounded strongly in the third. Personal tax and nontax receipts increased \$11½ billion. Contributions for social insurance increased \$2½ billion and indirect business tax and nontax accruals increased slightly.

Table 1.—Revisions in Selected Component Series of the NIPA's Third Quarter of 1979

	Seasonally	adjusted at a	nnual rates		hange from j er at annual	
	15-day estimate	45-day estimate	Revision	15-day estimate	45-day estimate	Revision
	Billion	s of current	dollars			
GNP	2,391.5	2, 395, 4	3, 9	11,0	11.7	0.7
Personal consumption expenditures	257. 2 114. 9 20. 0 -5. 3 476. 2	1,527.7 262.0 116.4 15.3 -3.5 477.5	9 4.8 1.5 -4.7 1.8 1.3	15. 1 13. 7 7. 5	14. 8 22. 4 13. 0	3 8. 7 5. 5
FederalState and local	313. 7	162. 7 314. 8	1. 1	1. 9 12. 1	2. 5 13. 6	. 6 1. 5
National income		1, 941. 6			9, 5	
Compensation of employees	,	1, 472. 9 181. 0	1.1	9. 2	9. 6 10. 2	. 4
Other	285. 8	287.7	1.9	6. 1	8.9	2.8
Personal income.	1, 943. 4	1, 945. 9	2. 5	11.2	11.8	. 6
	Billions of	constant (19	72) dollars			
GNP	1,430.8	1,434.4	3, 6	2, 4	3, 5	1, 1
Personal consumption expenditures	924. 8 148. 2 56. 0 10. 0 19. 4	925. 9 151. 0 56. 6 7. 9 19. 7	1. 1 2. 8 . 6 -2. 1 . 3	4. 3 3. 6 -4. 7	4. 8 11. 8 5	. 5 8. 2 4. 2
Government purchases Federal State and local	272. 6 97. 6 175. 0	273. 3 97. 8 175. 6	.7 .2 .6	-2.0 1.5	$ \begin{array}{c} 1.4 \\ -1.2 \\ 2.9 \end{array} $	1. 2 . 8 1. 4
	Index n	umbers, 1972	2=100 1			
GNP implicit price deflator	167. 14 170. 4	166. 99 170. 5	15 . 1	8. 4 9. 6 8. 5	8. 0 9. 8 8. 8	4 .2 .3

^{1.} Not at annual rates.

Note.—For the third quarter of 1979, the following revised or additional major source data became available. For personal consumption expenditures, revised retail sales for August and September, and sales and inventories of used cars of franchised automobile dealers for August (revised) and September; for nonresidential fixed investment, manufacturers' shipments of equipment for August (revised) and September, construction put in place for August (revised) and September, and a partial tabulation of business expenditures for plant and equipment for the quarter; for residental investment, construction put in place for August (revised) and September; for change in business inventories, book values for manufacturing and trade for August (revised) and September; for net exports of goods and services,

merchandise trade for August (revised) and September, and revised net investment income and other services receipts for the quarter; for government purchases of goods and services, Federal unified budget outlays for September, and State and local construction put in place for August (revised) and September; for wages and salaries, revised employment, average hourly earnings, and average weekly hours for August and September; for net interest, revised net interest received from abroad for the quarter; for corporate profits, domestic book profits for the quarter, and dividends from abroad and branch profits (net) for the quarter; for GNP prices, the Consumer Price Index for September, unit value indexes for exports and imports for September, and residential housing prices for the quarter.

Expenditures increased \$24 billion (annual rate) in the third quarter, compared with \$6 billion in the second. Transfer payments to persons increased \$16 billion, accounting for over 60 percent of the total increase. Cost-of-living adjustments for various benefit payments accounted for \$11 billion, including \$9.7 billion for a 9.9-percent increase in social security benefits. Grants-in-aid to State and local governments increased \$4 billion, due to large increases in grants for public assistance, highways, and education. An increase of \$1\% billion in subsidies less current surplus of government enterprises reflected a large increase in the deficit of the Commodity Credit Corporation (CCC). In purchases, a \$3 billion increase in national defense was partly offset by a \$2 billion decline in nondefense. The latter was the net result of a \$4½ billion decline in price support operations of the CCC and a \$21/2 billion increase in all other purchases. Net interest paid increased less than \$1 billion.

Fiscal year 1979.—The Federal deficit on the NIPA basis for fiscal year 1979 was \$11½ billion, \$20½ billion less than the January budget estimate (table 2). Receipts were \$18 billion higher and expenditures were \$2½ billion lower than estimated in January. (See the February Survey of Current Business for a detailed account of the January estimates.)

Higher than expected incomes accounted for a large part of the upward revision in receipts, but overwithholding of individual income taxes may have been a significant factor. Personal tax and nontax receipts accounted for over 75 percent of the total revision—far more than proportionate. The downward revision in expenditures was more than accounted for by nondefense purchases, which were \$4 billion lower than estimated in January. About onehalf of the revision was in agricultural purchases by the CCC, reflecting higher than expected market prices for farm commodities, and one-quarter was in purchases for the strategic petroleum reserve. A \$2 billion upward revision in transfer payments to persons was a partial offset. It reflected higher participation in programs such as social

security, food stamps, and black lung, as well as higher inflation and unemployment.

Fiscal year 1980.—This year the Office of Management and Budget did not release a fall update of unified budget receipts and outlays for fiscal year 1980. However, administration officials have indicated that the unified budget deficit will be about \$35 billion, with receipts at \$515 billion and outlays at \$550 billion. If outlays are in this range, the 1980 increase will be slightly more than 11 percent, compared with a 1979 increase of 9.5 percent. For 1980, the administration has committed itself to at least a 3-percent real increase in defense outlays. Also, it is likely that social security and other benefit programs will increase about 14 percent. with cost-of-living increases contributing substantially to that change. Interest payments will increase at least as much as the 1979 increase of 23 percent. Thus, it appears that, unless the indicated outlay total is substantially exceeded, most other nondefense programs will increase less than the rate of inflation.

Special reconciliation tables

The reconciliation of changes in compensation per hour and average hourly earnings and of changes in the implicit price deflator for personal consumption expenditures (PCE), the PCE chain price index, and the Consumer Price Index (CPI) are shown in tables 3 and 4, respectively.

Both compensation per hour and average hourly earnings increased more in the third quarter than in the second. Compensation per hour increased 8.8 percent (annual rate) in the third quarter, compared with 7.9 percent in the second. Average hourly earnings increased 9.0 percent in the third quarter, compared with 5.9 percent in the second.

The implicit price deflator for PCE increased 9.5 percent (annual rate) in the third quarter, compared with 9.3 percent in the second; the chain price index increased 10.5 percent, compared with 10.0 percent; and the CPI increased 12.9 percent, compared with 13.6 percent. In the third quarter, the

Table 2.—Federal Government Receipts and Expenditures
[Billions of dollars]

		F	iscal year 19	79	
	Fiscal year 1978 actual	Jan.	July	Nov.	Jan. to Nov.
·			Estimates		revisions
Unified budget:					
Receipts	402. 0 450. 8 -48. 8	456. 0 493. 4 -37. 4	466. 5 496. 8 -30. 3	465, 9 493, 6 -27, 7	10.0 .3 9.7
National income and product accounting basis:					
Receipts	414.7	464. 3	480.6	1 482. 4	18.1
Personal tax and nontax receipts. Corporate profits tax accruals. Indirect business tax and nontax accruals. Contributions for social insurance.	186. 3 67. 7 27. 2 133. 5	206. 6 76. 9 29. 0 151. 8	219. 3 81. 0 29. 0 151. 3	220. 6 78. 3 29. 7 153. 8	14.0 1.4 .7 2.0
Expenditures	450, 1	496. 3	496. 7	1 494. 0	-2.3
Purchases of goods and services	97.8	166. 0 105. 1 60. 9	164. 5 105. 6 58. 9	161, 8 104, 9 56, 9	-4.2 2 -4.0
Transfer payments To persons To foreigners	178.5	200. 2 196. 6 3. 6	202, 8 199, 2 3, 6	202, 2 198, 1 4, 1	2.0 1.5 .5
Grants-in-aid to State and local governments Net interest paid Subsidies less current surplus of government enterprises	74. 7 33. 1 9. 6	78. 2 41. 6 10. 3	78. 5 41. 3 9. 6	79. 5 40. 7 9. 7	1.3 9 6
Surplus or deficit (-)	-35.4	-3 2.0	-16.1	1 -11.6	20. 4

¹ Preliminary, based on seasonally adjusted data.

chain price index increased at a faster rate than the implicit price deflator because there was a shift away from purchases of goods and services with larger than average price increases—mainly gasoline and oil, and electricity, gas, fuel oil, and coal—and toward goods and services with less than average price increases. The CPI increased at a faster rate than the chain price index primarily because of sharp increases in

gasoline and oil prices, which had a larger weight in the CPI than in the chain price index, and in home ownership prices, which are excluded from the chain price index.

The percent change in the CPI was 3.6 percentage points larger than the change in the chain price index in the second quarter, and 2.4 percentage points larger in the third. The larger difference in the second quarter was mainly due to three factors. First, food

Table 3.—Reconciliation of Changes in Compensation Per Hour in the Business Economy Other Than Farm and Housing and Average Hourly Earnings in the Private Nonfarm Economy, Seasonally Adjusted

		1979	
	Ir	IIr	III»
Compensation per hour of all persons in the business economy other than farm and housing (percent change at annual rate)!		7.9	8, 8
Less: Contribution of supplements. Plus: Contribution of housing and nonprofit institutions. Less: Contribution of employees of government enterprises and self-employed and unpaid family workers.	0	4 0	2 2
5. Equals: Wages and salaries per hour of employees in the private nonfarm economy (percent change at annual rate)		6. 9	8. 3
3. Less: Contribution of production workers in manufacturing. 7. Less: Contribution of non-BLS data, detailed weighting, and seasonal adjustment. Commodity producing industries Manufacturing Distributive industries Service industries	8 6 .8	.7 .3 1 3 .2 .2	3 4 -1. 4 -1. 0
8. Equals: Average hourly earnings, production and nonsupervisory workers in the private nonfarm economy (percent change at annual rate)		5, 9	9.0

 $^{^{}r}$ Revised. p Preliminary. 1 BLS estimates of changes in hourly compensation in the nonfarm business sector for the three quarters are 10.4, 7.9, and 8.5 percent.

approximately the same weight as in the CPI. Second, owner-occupied dwellings-space rent, which is excluded from the CPI, increased much less rapidly than the average of all prices in the second quarter but only a little less rapidly in the third. Finally, differences in seasonal adjustment contributed less

in the third quarter.

Table 4.—Reconciliation of Changes in the Implicit Price Deflator for Personal Consumption Expenditures and the Consumer Price Index for all Urban Consumers, Seasonally Adjusted at home had a lower than usual weight in the chain price index in the second quarter and increased in the third to

	1	979
	Πr	IIIゥ
Implicit price deflator for personal consumption expenditures (percent change at annual rate)	9.3	9.
Less: Contribution of shifting weights in PCE	8	-1.
New autos	-1.9	
Gasoline and oil	-1.6	
Electricity, gas, fuel oil, and coal	7	
Furniture and household equipment.	. 5	
Food purchased for off-premise consumption.	1. 1	
Purchased meals and beverages	7	_
Clothing and shoes	.1	
Housing Other	1.3	0
Other	1.1	_
Equals: PCE chain price index (percent change at annual rate)	10.0	10.
Less: Contribution of differences in weights of comparable CPI and PCE expenditure compo-	ļ	
nents	-1.4	-1
Gasoline and oil	-0.1	-1
Electricity, gas, fuel oil, and coal	-, 2	-
Furniture, appliances, floorcoverings, other household furnishings		
Food at home	6	0
Food away from home		-
Apparel commodities		0
Rent	2	_
Other	.6	
Less: Contributions of PCE expenditure components not comparable with CPI components	~1.0	_
New autos	0	_
Owner-occupied nonfarm and farm dwellings—space rent	3 6	_
Services furnished without payment by financial intermediaries except life insurance	0	_
carriers.	0	(
Current expenditures by nonprofit institutions	ŏ	,
Other	1	(
Vilot		
. Plus: Contribution of CPI expenditure components not comparable with PCE components	.5	
New autos	0	_
Used autos	5	_
Homeownership	1. 3	
Other	3	-
Less: Contribution of differences in seasonal adjustment 1.	5	ر _ (
Equals: Consumer Price Index, all items (percent change at annual rate)	13.6	1

r Revised. P Preliminary.

1. These differences arise because component price indexes that are used in the BEA measures and in the CPI are seasonally adjusted at different levels of detail.

NATIONAL INCOME AND PRODUCT TABLES

				1978			1979					1978			1979	
	1977	1978	II	m	IV	I	п	III r	1977	1978	II	ш	IV	I	п	III ·
				Seasonal	ly adjust	ed at annual rates				Seasonally adjusted at annual rates					S	
	Billions of current dollars									Billions of 1972 dollars						
Table 1	.—Gre	oss Nat	tional	Produ	ct in C	urrent	and (Consta	nt Dol	lars (1.	1, 1.2)				

Table 1.—Gross	National	Product in	Current and	Constant D	allers (1.1. 1	1.2)

																===
Gross national product	1, 899, 5	2, 127, 6	2, 104, 2	2, 159, 6	2, 235. 2	2, 292, 1	2, 329. 8	2, 395. 4	1, 340. 5	1, 399, 2	1, 395, 2	1, 407, 3	1, 426, 6	1, 430. 6	1, 422. 3	1, 434.
Personal consumption expenditures	1, 210. 0	1, 350. 8	1, 331. 2	1, 369, 3	1, 415. 4	1, 454. 2	1, 475. 9	1, 527. 7	861.7	900, 8	894, 8	905. 3	920, 3	921.8	915. 0	925.
Durable goods Nondurable goods Services	178. 8 481. 3 549. 8	200. 3 530. 6 619. 8	200.3 521.8 609.1	203. 5 536. 7 629. 1	212. 1 558. 1 645. 1	213.8 571.1 669.3	208. 7 581. 2 686. 0	212.5 604.1 711.2	138. 2 332. 7 390. 8	146.7 343.3 410.8	147. 8 339. 4 407. 6	147.5 344.7 413.1	152. 1 351. 9 416. 3	150. 2 348. 1 423. 5	144. 8 344. 1 426. 1	146. 3 349. 0 430. 6
Gross private domestic investment	303, 3	351.5	352, 3	356, 2	370, 5	373.8	395. 4	393.7	200, 1	214.3	216.8	214.0	217.4	217.2	221. 7	215.
Fixed investment	281.3	329.1	326.5	336.1	349.8	354.6	361.9	378. 4	186.9	200. 2	201.2	201.8	205.5	204.9	203. 5	207.
Nonresidential Structures. Producers' durable equipment	189. 4 62. 6 126. 8	221. 1 76. 5 144. 6	218. 8 75. 2 143. 6	225. 9 79. 7 146. 3	236. 1 84. 4 151. 8	243. 4 84. 9 158. 5	249. 1 90. 5 158. 6	262. 0 95. 1 166. 9	129.3 39.1 90.1	140. 1 43. 9 96. 2	140. 3 43. 9 96. 4	141.6 45.1 96.5	145. 5 46. 5 98. 9	147. 2 45. 8 101. 3	146. 9 47. 9 99. 0	151. 0 48. 7 102. 3
Residential Nonfarm structures. Farm structures. Producers' durable equipment.	91.9 88.8 1.5 1.6	108. 0 104. 4 1. 8 1. 9	107. 7 104. 3 1. 4 2. 0	110. 2 106. 4 1. 9 1. 9	113.7 110.0 1.9 1.9	111. 2 107. 8 1. 5 1. 9	112. 9 109. 1 1. 8 2. 0	116. 4 112. 3 2. 1 2 0	57.7 55.5 .9 1.3	60. 1 57. 7 1. 0 1. 4	60.9 58.6 .8 1.5	60. 2 57. 7 1. 0 1. 4	60. 0 57. 6 1. 0 1. 4	57. 7 55. 6 . 8 1. 4	56. 7 54. 4 . 9 1. 4	56. 6 54. 1 1. 0 1. 4
Change in business inventories Nonfarm Farm	21. 9 20. 7 1. 2	22.3 21.3 1.1	25. 8 25. 3 . 5	20.0 18.5 1.6	20.6 19.3 1.3	19.1 18.8 .3	33. 4 32. 6 . 8	15. 3 13. 4 1. 9	13.1 13.3 1	14.1 13.7 .3	15.6 15.5 0	12. 2 11. 6 . 6	12.0 11.5 .5	12.3 12.1 .2	18. 1 17. 7 . 4	7. 9 6. 9 1. 0
Net exports of goods and services	-9,9	-10.3	-7.6	-6,8	-4,5	4,0	-8.1	-3.5	10, 3	11.0	12, 3	13, 3	12, 9	17.0	13. 2	19.7
ExportsImports	175.9 185.8	207. 2 217. 5	205. 7 213. 3	213.8 220.6	224.9 229.4	238. 5 234. 4	243. 7 251. 9	266. 8 270. 3	98. 4 88. 2	108. 9 97. 9	109. 2 96. 9	111.9 98.5	113.8 101.0	117.0 100.0	116. 0 102. 9	122. 1 102. 4
Government purchases of goods and services	396, 2	435, 6	428, 3	440, 9	453, 8	460, 1	466. 6	477.5	268.5	273, 2	271.3	274, 7	276, 0	274, 7	272. 4	273.3
Federal National defense Nondefense	144. 4 93. 7 50. 6	152.6 99.0 53.6	148. 2 98. 2 50. 0	152.3 99.0 53.3	159. 0 101. 2 57. 8	163.6 103.4 60.2	161. 7 106. 0 55. 7	162. 7 109. 0 53. 7	100.6	98.6	96.6	98. 5	99.3	101.1	98.1	97.8
State and local	251.8	283.0	280. 1	288.6	294.8	296.5	304. 9	314. 8	167.9	174.6	174.7	176. 2	176.6	173.6	174. 3	175.

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

Gross national product	1, 899, 5	2, 127. 6	2, 104. 2	2, 159. 6	2, 235, 2	2, 292, 1	2, 329. 8	2, 395, 4	1, 340, 5	1, 399, 2	1, 395, 2	1, 407. 3	1, 426. 6	1, 430. 6	1, 422. 3	1, 434. 4
Final sales	1,877.6 21.9	2, 105. 2 22, 3	2, 078. 4 25. 8	2, 139. 5 20. 0	2, 214, 5 20, 6		2, 296. 4 33. 4	2, 380, 1 15, 3		1, 385. 1 14. 1	1, 379. 6 15. 6	1, 395. 1 12. 2	1, 414. 6 12. 0	1, 418. 4 12. 3	1, 404. 1 18. 1	1, 426. 5 7. 9
Goods	842, 2	930, 0	922, 5	940.9	983.8	1,011.8	1, 018. 1	1, 035. 9	615, 6	639, 5	637, 2	641.8	657. 3	658.6	647. 3	652. 2
Final sales	820. 2	907. 7	896, 7	920. 8	963. 2	992. 7	984, 6	1, 020. 6	602. 4	625. 4	621. 6	629. 6	645. 3	646, 3	629. 1	644. 3
	21. 9	22. 3	25, 8	20. 0	20. 6	19. 1	33, 4	15. 3	13. 1	14. 1	15. 6	12. 2	12. 0	12, 3	18. 1	7. 9
Durable goods	345, 9	380. 4	378. 0	382. 6	402. 3	425. 5	422. 4	425. 7	256. 5	270. 0	270. 8	269. 9	279. 1	286. 0	278. 3	277. 6
Final sales	333, 9	366. 5	364. 9	372. 3	388. 9	407. 1	398. 0	417. 0	248. 6	261. 4	262. 8	263. 6	270. 6	275. 2	265. 1	273. 0
Change in business inventories	11, 9	13. 9	13. 1	10. 3	13. 4	18. 4	24. 3	8. 7	8. 0	8. 6	7. 9	6. 3	8. 5	10. 8	13. 2	4. 7
Nondurable goods	496. 3	549. 6	544. 5	558.3	581.6	586. 2	595. 7	610. 2	359. 1	369. 4	366. 5	372. 0	378. 2	372. 6	369. 0	374. 6
Final sales	486. 3	541. 2	531. 8	548.6	574.3	585. 5	586. 6	603. 6	353. 9	364. 0	358. 8	366. 0	374. 7	371. 2	364. 1	371. 4
Change in business inventories	10. 0	8. 4	12. 7	9.7	7.2	. 7	9. 1	6. 6	5. 2	5. 5	7. 6	5. 9	3. 5	1. 4	4. 9	3. 2
ServicesStructures	866. 4	969, 3	956, 2	981, 7	1, 005, 3	1, 041. 4	1, 064. 2	1,099.3	604, 4	630. 3	627. 9	633, 1	636. 0	645, 2	647. 3	652, 0
	190. 9	228, 2	225, 6	237, 0	246, 0	238. 9	247. 5	260.2	120, 5	129. 5	130. 1	132, 4	133. 3	126, 8	127. 7	130, 2

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

Gross national product	1, 899, 5	2, 127. 6	2, 104, 2	2, 159, 6	2, 235, 2	2, 292, 1	2, 329. 8	2, 395. 4	1, 340, 5	1, 399. 2	1, 395, 2	1, 407. 3	1, 426, 6	1, 430. 6	1, 422. 3	1, 434, 4
Gross domestic product	1,881.7	2, 107. 0	2, 083, 2	2, 138, 9	2, 213, 9	2, 267. 9	2, 306. 1	2, 370, 2	1, 332, 9	1, 391, 1	1, 386. 8	1, 399, 2	1, 418, 4	1, 421. 7	1, 414. 2	1, 427. 1
Business Nonfarm Nonfarm less housing Housing. Farm Statistical discrepancy	1,552,2	1,745.0	1,725.8	1,774.8	11, 837, 5	1.880.8	1, 915. 2 1, 731. 0 184. 2	1, 965, 7	114.7 34.4	1, 160. 0 1, 039. 6 120. 4 34. 2	1, 156. 2 1, 036. 5 119. 8 34. 2	11, 169, 1	1.188.0	1, 193, 1	1, 219. 0 1, 184. 7 1, 058. 2 126. 5 35. 1	11, 191. 0
Residual 1									8.7	3, 4	3. 2	2.4	2.7 44.1	44.4	8 44.7	4. 8 45. 4
Government. Federal. State and local.	62. 6 210. 1 66. 4 143. 7	69. 6 229. 6 71. 8 157. 8	68. 9 226. 8 70. 7 156. 1	70. 3 231. 0 71. 5 159. 4	72. 1 237. 0 74. 8 162, 2	74. 8 241. 8 75. 5 166. 3	75. 8 245. 8 75. 8 170. 0	78. 0 249. 7 76. 3 173. 4	147. 0	43. 6 149. 9 49. 1 100. 8	149. 8 49. 0 100. 8	43. 9 150. 2 49. 2 100. 9	150. 4 49. 3 101. 1	150. 4 49. 2 101. 2	150. 5 49. 1 101. 4	150. 6 49. 2 101. 4
Rest of the world	17.8	20, 5	21, 0	20, 7	21, 2	24, 2	23. 7	25. 2	7.6	8, 1	8.4	8.1	8.1	8, 9	8.1	7.4

[·] Revised. See footnotes on p. 6.

HISTORICAL STATISTICS

The national income and product data for 1929-72 are in The National Income and Product Accounts of the United States, 1929-74: Statistical Tables (available for \$4.95, SN 003-010-00052-9, from Commerce Department District Offices or the Superintendent of

Documents; see addresses inside front cover). Data for 1973, 1974, 1975, and 1975-78 are in the July 1976, 1977, 1978, and 1979 issues of the Survey, respectively.

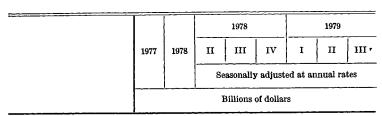


Table 4.—Relation of Gross National Product, Net National Product, National Income, and Personal Income (1.9)

Capital consumption allowances with capital consumption allowances without capital consumption adjustment	247. 9 189. 3 -58. 6 2, 147. 5
allowances with capital consumption adjustment Less: Capital consumption adjustment -38.0 Less: Net national product Less: Indirect business tax and nontax liability Business transfer payments -40.0 214.4 219.6 224.6 229.9 239.0 239.0 2170.9 173.2 176.5 180.1 186.4 186.4 186.9 187.2 188.8 1,940.0 2,010.6 2,062.2 2,090.8 188.9 188.9 199.0 2,010.6 2,062.2 2,090.8	189. 3 -58. 6 2, 147. 5
tion adjustment	-58. 6 2, 147. 5
ment	2, 147. 5
Less: Indirect business tax and nontax liability Business transfer payments	
and nontex liability 165. 1 178. 1 179. 3 177. 2 182. 1 184. 8 186. 9 Business transfer payments	191. 3
ments	
Plus: Subsidies less current surplus of government enterprises	3.8
Equals: National income	1, 941, 6
Less: Corporate profits with inventory valuation and capital consumption adjustments	
Contributions for social insurance 142.5 164.1 162.6 165.7 170.0 184.6 187.7	191. 1
Wage accruals less dis- bursements 0 .2 0 .5 .4 .19	1
Plus: Government transfer payments to persons 199. 6 214. 9 209. 8 219. 1 222. 3 227. 7 233. 7 Personal interest in-	250. 3
come 141.7 163.3 159.4 167.2 174.3 181.0 187.6 Net interest 94.0 109.5 106.8 111.9 117.6 122.6 125.6 Interest paid by gov- 122.6 125.6	
ernment to persons and business 43.8 49.8 48.9 51.1 52.1 55.0 58.3	59. 9
Less: interest received by government 25. 3 30. 7 30. 3 31. 4 32. 4 34. 3 35. 4	37. 4
Interest paid by consumers to business. 29.3 34.8 34.0 35.6 37.1 37.7 39.0 Dividends. 42.1 47.2 46.0 47.8 49.7 51.5 52.3	40. 2 52. 8
ments	10. 4
	1, 945, 9

Table 5.-Relation of Gross National Product, Net National Product, and National Income in Constant Dollars (1.10)

[Billions of 1972 dollars]

Gross national product	1, 340, 5	1, 399, 2	1, 395, 2	1, 407, 3	1, 426. 6	1, 430, 6	1, 422, 3	1, 434, 4
Less: Capital consumption allowances with capital consumption adjustment	129. 8	13 2. 5	1 3 2, 2	13 2, 9	133. 6	1 34 . 5	136. 3	137. 7
Equals: Net national product	1, 211, 2	1, 266. 7	1, 263, 0	1, 274, 4	1, 292, 9	1, 296. 1	1, 286, 0	1, 296. 8
Less: Indirect business tax and nontax liability plus business transfer payments less subsi- dies plus current sur- plus of government enterprises.	132. 3	138. 9	13 8. 0	140. 2	141.8	142.5	141. 0	142. 3
Residual 1	8.7	3. 4	3. 2	2, 4	2.7	.4	8	4.8
Equals: National income	1, 070.	1,124.4	1, 121. 8	1,131.9	1,148.5	1,153.2	1, 145. 8	1, 149.

		1978				1979	979		
1977	1978	II	ш	IV	I	ıı	III ·		
		Se	asonally	adjust	ed at ar	nual ra	tes		
			Billions	of dollar	 'S				

Table 6.—Net National Product and National Income by Sector in Current and Constant Dollars (1.11, 1.12)

			-		_		=				_			_		_		_
Net national product	1,	704. 1	1	, 910. 7	7 1	l , 889. 8	1,	, 940. 0	2	, 010.	6	2, 062	. 2	2,	090.	8	2, 147	. 5
Net domestic product	1,	686.	1	, 890. 3	1	i, 868. 8	1,	, 919, 3	1	, 989.	4	2, 038	. 1	2,	067.	2	2, 122	2, 3
Business. Nonfarm Farm Statistical discrepancy. Households and institutions. Government.		21 (11	, 590. 9 , 534. 8 43. 8 3. 3 69. 6	3	1,573.1 1,527.0 43.8 2.3 68.9 226.8		, 618. 1 , 571. 1 43. 1 3. 9 70. 3 231. 0		47.	3 1 1	53 74	.6 .6		745. 693. 53. -1. 75. 245 .	8 8	51 7 78	. 9 '. 9 3. 0
Rest of the world	l	17. 8	3	20.	5	21.0		20.7		21.	. 2	24	. 2		23.	7	25	. 2
National income	1,	525, 8	1	, 724.	3 1	l, 703. 9	1	, 752. 5	1	, 820,	0	1, 869	. 0	1,	897.	9	1, 941	. 6
Domestic income	1,	508. (1	, 703, 8	3 1	l, 682. 9	1	, 731, 8	1	, 798.	8	1,844	. 9	1,	874.	3	1, 916	5. 4
Business. Nonfarm. Farm. Households and institutions. Government.	1, 1,	235. 2 201. 7 33. 5 62. 6 210. 1	1	, 404. 6 , 361. 3 43. 3 69. 6 229. 6	3	1, 387. 1 1, 344. 3 42. 8 68. 9 226. 8		, 430. 5 , 388. 6 41. 9 70. 3 231. 0		, 489, , 441, 47, 72, 237,	. 9 . 1	51 74	. 6 . 8	l	552. 500. 51. 75. 245.	8	49 78). 3 3. 0
Rest of the world		17.8	3	20.	5	21, 0		20.7		21.	. 2	24	. 2		23.	7	25	5, 2
	l				1.	Bil	lli	ons of	19	972 d	lol	lars					·	
Net national product	1,	211, 2	1	, 266, 7	7 1	, 263, 0	1,	, 274. 4	1	, 292,	9	1, 296	. 1	1,	286.	0	1, 296	 3. 8
Net domestic product	1,	203, 6	1	, 258, 5	5 1	, 254, 6	1,	, 266, 3	1	, 284,	8	1, 287	. 2	1,	278.	0	1, 289	9, 4
Business Nonfarm Farm Residual ' Households and institutions Government		014. 4 980. 5 25. 3 8. 7 42. 2 147. 0	1	, 065. (, 036. 7 24. 9 3, 4 43. (149. 9	7 1	3, 061. 4 1, 033. 3 24. 9 3. 2 43. 4 149. 8	1,	,072.2 ,045.5 24.3 2.4 43.9 150.2	1	, 090. , 063. 24. 2. 44. 150.	7 0 7	1, 067 24 44	. 9 . 1 . 4 . 4	1,	082. 057. 25. 44. 150.	8 7 8 7	1, 063 25 4 45	3. 0 5. 6 4. 8 5. 4
Rest of the world	l	7. 6	3	8, 1	L	8.4		8, 1		8.	. 1	8	. 9		8.	1	7	7.4
National income	1,	070.2	1	, 124.	1	l, 1 21 . 8	1,	, 131. 9	1	, 148.	. 5	1, 153	. 2	1,	145.	8	1, 149	9.7
Domestic income	1,	062. 6	1	, 116. 2	2 1	, 113. 4	1	, 123. 8	1	, 140.	. 4	1, 144	. 4	1,	137.	7	1, 142	2, 3
Business Nonfarm	l	873. 4 846. 6 26. 9 42. 2 147. 0	2	922.7 896.0 26.7 43.0 149.9	3	920. 2 893. 6 26. 7 43. 4 149. 8		929. 7 903. 9 25. 8 43. 9 150. 2		945. 920. 25. 44. 150.	1 8 1	949 923 25 44 150	. 6 . 9 . 4		942. 914. 27. 44. 150.	7 8 7	918 27 45	3. 8 7. 5 5. 4

Revised.

Note.— Table 6: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

Footnotes for tables 2 and 3.

r Revised.

1. Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

^{1.} Equals GNP in constant dollars measured as the sum of final products less GNP in constant dollars measured as the sum of gross product by industry. The quarterly estimates are obtained by interpolating the annual estimates with the statistical discrepancy deflated by the implicit price deflator for gross domestic business product.

Note.—Table 2: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Table 3: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

			19	978		1	979
1977	1978	11	ш	īv	I	п	m.
		Se	asonally	y adjust	ed at ar	mual ra	ites
		I	Billions	of dolla	rs		

Table 7.—National Income by Type of Income (1.13)

					1 11100			
National income	1, 525, 8	1,724.3	1, 703. 9	1, 752, 5	1,820,0	1,869.0	1,897.9	1, 941.
Compensation of employees	1, 156. 9	1,304.5	1, 288, 2	1, 321. 1	1,364.8	1, 411, 2	1, 439, 7	1, 472,
Wages and salaries	1				1 1		1, 211. 5	
ment enterprises Other Supplements to wages and	201. 3 782. 7	218. 0 885. 5	215. 3 874. 6	219. 2 898. 1	225. 1 929. 6	228. 1 961. 3	231. 2 980. 3	234. 1, 003.
salaries. Employer contributions for	172. 9	201. 0	198. 3	20 3 . 7	210. 1	221.8	228. 2	234.
social insurance Other labor income	81. 2 91. 8			95. 5 108. 2	98. 2 111. 9	105. 8 116. 0		109. 124.
Proprietors' income with in- ventory valuation and cap- ital consumption adjust- ments	100, 2	116.8	115, 0	117, 4	125.7	129. 0	129. 3	130,
	ŀ	ŀ)]			ļ
Farm Proprietors' income with inventory valuation ad- justment and without capital consumption ad-	19. 6	27.7	27.7	26. 1	31.3	34. 2	33.7	30. 9
justment Capital consumption ad-	24. 0	3 2. 6		3 1. 1	36.4	39. 3	3 9.0	36.
justment	-4. 3 80. 5	-4.9 89.1	-4.9 87.3	-5.0 91.3	-5. 1 94. 4	-5. 1 94. 8	-5. 3 95. 5	-5. 99.
and capital consump- tion adjustments	81.9	92. 2	90. 1	94. 5	98.5	99.8	100. 5	105.
Inventory valuation ad- justment	-1.3	-2.1	-2.0	-2.0	-2.4	-3.1	-2.5	-3.
justment	1	-1.0	8	-1.1	-1.6	-1.9	-2.5	-3.
Rental income of persons with capital consumption adjustment	24.7	25, 9	24. 4	26, 8	27. 1	27.3	26, 8	26.
Rental income	44. 2	49. 3	47. 3	50. 9	52. 1	5 3. 0	54. 1	56.
Capital consumption adjustment	-19.5	-23.4	-22.9	-24.1	-25.0	-25.7	-27.3	-29.
Corporate profits with inven- tory valuation and capital consumption adjustments	150, 0	167.7	169, 4	175. 2	184.8	178.9	176.6	181.
Corporate profits with in- ventory valuation adjust- ment and without capital								
consumption adjustment Profits before tax	162. 0 177. 1	206.0	207. 2	189. 0 212. 0		193. 3 233. 3	191. 3 227. 9	242.
Profits tax liability Profits after tax	72. 6 104. 5	84. 5 121. 5		87. 5 124. 6	95. 1 132. 3	91. 3 142. 0	88. 7 139. 3	94.
Dividends Undistributed pro-	42.1	47. 2		47.8	49.7	51.5		52.
fits Inventory valuation ad-	62. 4	74.3	76. 4	76.8	82.6	90. 5	87. 0	95.
justment Capital consumption ad-	-15.2	-25, 2	-25.1	-23. 0	-28, 8	-3 9.9	-36.6	-44.
justment	-12.0	13.1	-12.6	-13.8	-13.8	-14.5	-14.7	-17.
Net interest	94.0	109.5	106.8	111, 9	117, 6	122, 6	125, 6	131.
Addenda: Corporate profits with inventory valuation and capital consumption adjustments Profits tax liability	150. 0 72. 6		169. 4 84. 7	175. 2 87. 5	184. 8 95. 1	178. 9 91. 3		
Profits after tax with inventory valuation and capital consumption adjustments. Dividends Undistributed profits with inventory valua-	77.3 42.1		84. 7 46. 0	87. 8 47. 8	89. 8 49. 7	87. 6 51. 5		86.
tion and capital con- sumption adjustments.	3 5, 2	3 6. 0	3 8. 7	40.0	40. 1	36. 1	35, 6	33.

Table 8.—Gross Domestic Product of Corporate Business (1.15, 7.8)

Gross domestic product of corporate business	1, 164, 5	1,311.9	1,300,5	1, 333, 9	1, 382, 2	1,414.6	1, 439, 4	1, 474. 5
Capital consumption allow- ances with capital consump- tion adjust me nt	121. 3	13 2. 9	131.7	134. 3	136.8	13 9. 9	145. 1	150. 4
Net domestic product Indirect business tax and nontax liability plus busi- ness transfer payments	1, 043. 1	1, 178. 9	1, 168. 9	1, 199. 6	1, 245. 4	1, 274. 7	1, 29 4. 3	1, 324. 2
less subsidies Domestic income Compensation of employ-	117. 2 925. 9						135. 4 1, 158. 9	139. 3 1, 184. 9
ees Wages and salaries Supplements to wages	776. 9 6 51. 9							1, 007. 4 836. 5
and salaries	125.0	145.9	143.8	148.0	152.9	161.4	166.0	170. 9

			19	78		1	979
1977	1978	II	III	IV	I	II	III.
Ì		Se	asonally	adjuste	ed at an	nual ra	tes

		-		- IIIIOIIS (or dollar.			
Table 8.—Gross Dom	estic l	Produ	ct of (Corpo	rate B	usine	ss—Co	on.
Corporate profits with in-								
ventory valuation and capital consumption			1					
adjustments	140. 1 167. 3	157. 5 195. 8	158. 4 196. 1	165. 1 201. 9	175.3 217.8	167. 0 221. 4	164. 9 216. 2	166. 228.
Profits before tax Profits tax liability	72.6	84.5	84.7	87.5	95. 1	91.3	88. 7	94.
Profits after tax	94.7	111.3	111.4	114.4	122.8	130.1	127. 6	133.
Dividends Undistributed prof-	37.4	42.1	40.2	43.1	44.8	46.8	47. 6	47.
its	57.2	69. 2	71.2	71.3	78.0	83. 3	79. 9	86.
Inventory valuation ad- justment	-15.2	-25, 2	-25, 1	-23, 0	-28.8	-39. 9	-36.6	-44.
Capital consumption	10.2	20. 2	-20.1	-20.0			- 50. 0	
adjustment	-12.0	-13.1	-12.6	-13.8	-13.8	-14.5	-14.7	-17.
Net interest	9.0	9. 0	8.8	9, 1	9.4	9.8	10. 1	10.
Gross domestic product of financial corporate business 1	58.1	65.0	64.0	66.0	68. 1	68, 2	69.0	71.
Gross domestic product								
of nonfinancial cor- porate business	1, 106, 3	1 246 9	1 236 5	1 267 9	1 314 1	1 346 4	1 370 4	1.403.
•	1, 100.0	1,240,3	1, 200, 0	1, 201. 3	1,015.1	1, 540. 4	1,0.0.3	-,
Capital consumption allow- ances with capital consump-	1							
tion adjustment	116.0	126.9	125.8	128. 2	130, 5	133. 4	138. 4	143.
Net domestic product	990. 3	1, 120. 0	1, 110.8	1, 139. 7	1, 183. 5	1, 213. 0	1, 232. 0	1, 259.
Indirect business tax and							. 1	
nontax liability plus busi- ness transfer payments							1	
ness transfer payments less subsidies	107.8	117. 2 1, 002. 7	117.4	117.5	120.7	122.8	124. 2 1, 107. 8	127.
Compensation of em-	002.0	1,002.7	990. 4	1,022.2	1,002.0	1, 090. 2	1, 107. 0	1, 102.
ployees	732.6	834.7	824.6	846.5	876.5	910, 0	928. 4	949.
Wages and salaries Supplements to wages	615. 3	697.8	689.5	707.6	733.0	758.3	772. 5	789.
and salaries	117. 3	137.0	135. 1	138.9	143. 6	151.7	155. 9	160.
Corporate profits with in-			}					
ventory valuation and capital consumption								
adjustments	116.5	128.3	130.0	135.1	143.8	135.9	133. 9 184. 2	134. 194.
Profits before tax Profits tax liability	143, 5 59, 6	166. 1 68. 8	167. 3 69. 5	171.3 71.2	185. 7 77. 9	189. 5 74. 7	71. 8	76.
Profits after tax	83.8	97.4	97.8	100.1	107.8	114, 8	112.5	117.
Dividends Undistributed prof-	37.2	41.8	40.0	42.8	44. 1	46, 2	47. 3	47.
its	46.6	55. 5	57.7	57.3	63. 7	68.6	65. 2	70.
Inventory valuation ad-	-15.2	-25.2	-25, 1	-23.0	-28.8	-39.9	-36. 6	-44.
justment Capital consumption	1		1					
adjustment	-11.8 33.4	-12.6 39.7	-12.1 38.8	-13.2 40.6	-13.1 42.4	-13.6 44.2	-13.8 45.5	16. 48.
Net interest			<u> </u>	<u>'</u>			10.0	
	ļ		- Вп	nons or	1972 dol	lars		
Gross domestic product of nonfinancial cor-	1		l	1	ļ			
porate business	770.7	818.7	817.1	826.3	841.4	846.6	841.0	844.
Capital consumption allow-			i			}		
ances with capital consump-	76.9	78.4	78, 2	78.6	78.9	79.3	80. 2	81.
tion adjustment	693.8	!			762.6	767.3	760.8	763.
Net domestic product Indirect business tax and	093.8	740.3	738.9	121.1	102.0	707.3	100.0	100.
nontax liability plus busi-						}		
ness transfer payments less subsidies	86.7	90.5	89. 9	91. 1	92, 4	93. 7	91. 3	92.
Domestic income	607.1	649.7			670.2	673.6	669.5	671.
		'	· 	Dol	lars			
Current-dollar cost per					· · · · · · · · · · · · · · · · · · ·			
unit of constant-dollar								
gross domestic pro- duct 2	1, 436	1, 523	1,513	1, 535	1.562	1.590	1, 629	1, 60
Capital consumption allow-	1.430	1,02,	1.015	1.000	1,002	.,,,,,		
ances with capital consump-								
tion adjustment	. 151	. 155	. 154	. 155	. 155	. 158	. 165	. 17
Net domestic product Indirect business tax and	1. 285	1.368	1.359	1.379	1. 407	1. 433	1, 465	1. 49
nontax liability plus busi-	1					ļ		
	1			140	140	145	. 148	. 1.
ness transfer payments		140			. 143	. 145		1. 3
less subsidies	. 140	. 143	1)	1 000	1 000		
less subsidies Domestic income	. 140 1. 145	. 143 1. 225	ì)	1. 263	1. 288	1. 317	1. 0
less subsidies Domestic income Compensation of em- ployees	1	!	1.216	1. 237	1. 263 1. 042	1. 288 1. 075	1. 317 1. 104	
less subsidies	1, 145	1. 225	1.216	1. 237	i	l		
less subsidies	1, 145	1. 225 1. 020	1.216 1.009	1. 237	i	l	1. 104	1, 1
less subsidies Domestic income Compensation of employees. Corporate profits with inventory valuation and capital consumption adjustments.	1, 145 , 951	1. 225 1. 020	1. 216 1. 009 . 159	1. 237 1. 024 . 163	1. 042 . 171	1. 075 . 161	1. 104 . 159	1, 13
less subsidies Domestic income Compensation of employees Corporate profits with inventory valuation and capital consumption adjustments. Profits tax liability	1, 145 , 951	1. 225 1. 020	1. 216 1. 009 . 159	1. 237 1. 024	1.042	1. 075	1. 104	1, 13
less subsidies Domestic income Compensation of employees Corporate profits with inventory valuation and capital consumption adjustments Profits tax liability Profits fare tax with inventory valuation and	1, 145 , 951	1. 225 1. 020	1. 216 1. 009 . 159	1. 237 1. 024 . 163	1. 042 . 171	1. 075 . 161	1. 104 . 159	1, 13
less subsidies Domestic income Compensation of employees Corporate profits with inventory valuation and capital consumption adjustments Profits tax liability Profits after tax with inventory valuation and capital consumption	1, 145 . 951 . 151 . 077	1. 225 1. 020 . 157 . 084	1. 216 1. 009 . 159 . 085	1. 237 1. 024 . 163 . 086	1. 042 . 171 . 093	1. 075 . 161 . 088	1. 104 . 159 . 085	1. 15 . 18 . 09
less subsidies Domestic income Compensation of employees Corporate profits with inventory valuation and capital consumption adjustments Profits tax liability Profits fare tax with inventory valuation and	1, 145 , 951 , 151 , 077	1. 225 1. 020 . 157 . 084	1. 216 1. 009 . 159 . 085	1. 237 1. 024 . 163 . 086	1. 042 . 171 . 093	1. 075 . 161 . 088	1. 104 . 159	1. 15

r Revised.

1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment trusts.

2. Equals the deflator for gross domestic product of nonfinancial corporate business with the decimal point shifted two places to the left.

				1978			1979		
197	77	1978	п	ш	IV	I	II	III r	
			Se	asonall	y adjust	ed at ar	nual ra	ites	
]	Billions	of dolla	rs			

Table 9.—Auto	Output in	Current and	Constant	Dollars	(1.16.	1.17	١
table of Taken	Output III	Cull Cit and	COMPONENT	Domais		,	,

Table 9.—Auto Output	m cu	rrent	anu (Just	antb	onars	(1.10,	====	
Auto output	72, 3	77.5	79.6	75.8	80.6	84.3	77.5	71. 3	
Final sales	71.2	76.7	80.0	78.1	78.3	84.6	76.1	77.8	
Personal consumption expenditures New autos	61. 7 46. 2	68. 0 50. 3	70. 2 5 3. 0	68. 9 50. 4	70.6 51.3	74. 0 55. 5	68. 2 49. 5	67. 2 50. 3	
Net purchases of used autos.	15. 5	17. 7	17. 2	18.5	19. 3	18.5	18.7	16. 9	
Producers' durable equip- ment New autos	12. 5 19. 1	14. 2 22. 1	14. 7 22. 5	14.8 23.3	13. 9 22. 5	14. 2 23. 9	12.3 21.5	15. 8 25. 0	
Net purchases of used autos	-6.6 -3.6	-7.9 -6.1	-7.8 -5.6	-8.5 -6.3	-8.6 -6.8	-9.8 -4.2	-9.2 -4.9	-9. 2 -5. 8	
Exports	7.0 10.7	7.6 13.7	7. 5 13. 1	7.8 14.1	8.0 14.8	9. 4 13. 6	9. 9 14. 8	9. 7 15. 5	
goods and services	.6	.6	.6	.6	.6	.6	.6	. 6	
Change in business inventories of new and used autos	1,1	.7	4	-2.3	2. 2	3	1,5	-6,5	
New Used	1.3 2	1	9 .4	-2.4 0	2.9 7	6 .3	2.3 9	-6.6 .1	
Addenda: Domestic output of new				<u>.</u>					
autos ¹	59. 5 15. 0	63. 6 16. 4	64. 8 16. 4	62. 7 16. 8	67. 3 17. 0	71.8 19.5	65. 8 19. 5	60. 2 19. 1	
	Billions of 1972 dollars								
Auto output	55, 2	54.9	56.8	53, 0	56, 3	58.1	52. 9	47.6	
Final sales	54, 2	54.6	57.6	54.8	54.8	57.8	51, 3	52.0	
Personal consumption expenditures New autos	44. 4 35. 9	45. 4 36. 3	47. 6 38. 7	45. 2 35. 9	45. 9 36. 4	47. 1 38. 3	42. 5 33. 3	41. 7 33. 1	
Net purchases of used autos Producers' durable equip-	8, 5	9, 1	8.9	9.3	9.5	8.7	9. 2	8. 6	
ment	10.8 14.8	11. 2 15. 9	11.6 16.4	11. 5 16. 5	11.0 15.9	11. 2 16. 5	9. 3 14. 4	11. 3 16. 4	
autos	-4.0 -1.5 5.4	-4.7 -2.4 5.5	-4.8 -2.2 5.5	-5.0 -2.4 5.6	-5.0 -2.6 5.6	-5.4 9 6.5	-5.1 8 6.6	-5. 2 -1. 4 6. 4	
Imports	6.9	7.8	7.6	7.9	8.2	7.4	7.5	7.8	
goods and services Change in business inventories of new and used autos.	1,0	.3	7		1.6	.4	1,6	-4.4	
NewUsed	1.1 1	4 1	-1.0 .3	-1.8 0	2.0 4	.2	2. 0 5	-4. 4 . 1	
Addenda: Domestic output of new autos 1	46.3	46.0	47.3	44. 6	47.7	49.6	44. 2	39. 5	
Sales of imported new autos 2.	11.7	11.8	12.0	11.9	12. 1	13. 4	13. 1	12. 6	

			1978			1979	
1977	1978	11	III	IV	I	п	1117
		Se	asonally	adjust	ed at an	mual ra	tes
]	Billions	of dollar	's		

Table 10.—Pers	onal l	ncom	e and	Its D	isposi	tion (2	2.1)	
Personal income	1, 531. 6	1, 717. 4	1, 689. 3	1, 742. 5	1, 803, 1	1,852.6	1,892.5	1, 945. 9
Wage and salary disburse- ments	984.0	1, 103, 3	1, 090, 0	1, 116, 8	1, 154, 3	1, 189. 3	1, 212, 4	1, 238, 2
Commodity-producing in- dustries 3	343. 1 266. 0 239. 1 200. 5 201. 3	387. 4 298. 3 269. 4 228. 7 217. 8	383. 4 294. 1 265. 9 225. 4 215. 3	393. 7 300. 8 272. 5 231. 9 218. 7	408. 6 312. 7 281. 6 239. 4	423. 0 324. 8 291. 1 247. 2 228. 0	431. 7 328. 5 295. 8 252. 8	438. 3 332. 0 304. 0 261. 4
Other labor income	91.8	106.5	104, 7	108, 2	111.9	116.0	120.3	124.9
Proprietors' income with inventory valuation and capital consumption adjustments	100, 2	116,8	115, 0	117, 4	125. 7	129, 0	129, 3	130, 1
Farm Nonfarm	19. 6 80. 5	27. 7 89. 1	27. 7 87. 3	26. 1 91. 3	31. 3 94. 4	34. 2 94. 8	33. 7 95, 5	30, 9 99, 2
Rental income of persons with capital consumption adjustment	24.7	25, 9	24, 4	26.8	27. 1	27, 3	26, 8	26, 6
Dividends	42, 1	47. 2	46, 0	47.8	49. 7	51.5	52, 3	52.8
Personal interest income	141.7	163. 3	159. 4	167. 2	174.3	181.0	187.6	193, 8
Transfer payments	208.4	224. 1	218.8	228, 3	231.8	237.3	243.6	260, 7
Old-age, survivors, disabil- ity, and health insurance benefits	104. 9 12. 5	ì	112, 4 9, 2	119. 8 9. 0	121. 5 8. 2	123. 8 8. 7	127. 1 8. 8	138. 7 9. 6
Veterans benefits	13.8	13. 9	13. 7	13. 7	14. 1	14.5	14. 1	14. 2
tirement benefits Aid to families with dependent children Other	29. 2 10. 6 37. 3	10.7	32. 5 10. 8 40. 3	33, 1 10, 7 42, 0	34. 6 10. 7 42. 6	35. 3 10. 7 44. 3	36.7 10.8 46.2	37. 9 10. 8 49. 5
Less: Personal contributions for social insurance	61.3		69.0	70, 2	71.8	78,7	79, 8	
Less: Personal tax and nontax payments	226, 4	259. 0	252, 1	266. 0	278, 2	280.4	290.7	306, 5
Equals: Disposable personal income	1, 305. 1	1, 458, 4	1, 437, 3	1, 476, 5	1, 524, 8	1, 572, 2	1, 601, 7	1, 639. 4
Less: Personal outlays	1, 240, 2	1, 386. 4	1, 366, 1	1, 405. 6	1, 453, 4	1, 493, 0	1, 515, 8	1, 568, 9
Personal consumption ex- penditures Interest paid by consumers	1, 210. 0 29, 3	1, 350. 8 34. 8	1, 331. 2 34. 0	1	1, 415. 4 37. 1	1, 454. 2 37. 7	1, 475. 9 39. 0	1, 527. 7 40. 2
Personal transfer payments to foreigners (net)	.9	.8			(. 9	
Equals: Personal saving	65.0	72.0	71, 2		71.5	79. 2	1	1
Addenda: Disposable personal income: Total, billions of 1972 dollars	929, 5	972. 5	966, 1	976, 2	991. 5	996.6	993. 0	993, 5
Per capita: Current dollars1972 dollars	6, 017 4, 285	6, 672 4, 449	6, 583 4, 425	6, 748 4, 461	6, 954 4, 522	7, 157 4, 536	7, 275 4, 510	7, 428 4, 501
Population (millions)	216, 9	218. 6	218. 3	218. 8	219. 3	219. 7	220. 2	220.7
Personal saving as percentage of disposable personal income	5, 0	4.9	5. 0	4.8	4.7	5, 0	5.4	4. 3

r Revised.

1. Consists of final sales and change in business inventories of new autos produced in the United States.

2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

3. Consists of agriculture, forestry, and fisheries; mining; construction; and manufacturing.

4. Consists of transportation; communication; electric, gas, and sanitary services; and trade.

5. Consists of finance, insurance, and real estate; services; and rest of the world.

Note.— $Table\ 10$: The industry classification of wage and salary disbursements and proprietors' income is on an establishment basis and is based on the 1972 Standard Industrial Classification.

			1978			1979				1978		1979			
1977	1978	II	ш	IV	I	п	III '	1977	1978	II	III	IV	1	n	III,
		٤	Seansonal	lly adjust	ted at an	nual rate	es			£	Seasonall	y adjuste	d at ann	ual rate	ðS
		Bill	ions of cu	irrent do	llars					Bil	lions of 1	972 dolla	rs		

Table 11.—Personal Consumption Expenditures by Major Type of Product in Current and Constant Dollars (2.3, 2.4)

	i	1	1	1	1	,	1	1	I				i	1		
Personal consumption expenditures	1, 210. 0	1, 350. 8	1, 331, 2	1, 369. 3	1, 415. 4	1,454,2	1,475.9	1,527.7	861.7	900.8	894.8	905, 3	920. 3	921.8	915.0	925. 9
Durable goods	178, 8	200, 3	200, 3	203, 5	212, 1	213, 8	208,7	212, 5	138, 2	146, 7	147, 8	147, 5	152, 1	150, 2	144.8	146, 3
Motor vehicles and parts	81. 6 70. 9 26. 3	91. 2 77. 6 31. 5	93. 5 76. 5 30. 4	92. 4 78. 9 32. 2	94.9 82.7 34.5	97. 7 82. 1 34. 0	89. 1 84. 2 35. 4	88. 8 87. 5 36. 2	60. 2 57. 3 20. 8	62.7 60.3 23.7	65. 0 59. 7 23. 1	62. 4 60. 9 24. 2	63. 7 62. 9 25. 5	64. 0 61. 4 24. 8	57. 1 62. 4 24. 4	56. 5 64. 5 25. 4
Nondurable goods	481.3	530. 6	521, 8	536.7	558, 1	571, 1	581, 2	604.1	332, 7	343, 3	339, 4	344.7	351, 9	348, 1	344.1	349, 0
Food Clothing and shoes Gasoline and oil Fuel oil and coal. Other	82.4 46.7	271. 7 91. 2 50. 9 14. 0 102. 9	267.7 89.9 49.0 14.4 100.8	274. 5 92. 7 51. 5 13. 4 104. 7	283. 9 96. 8 55. 0 13. 6 108. 9	292.9 95.5 58.4 15.4 108.9	296. 7 96. 9 60. 2 17. 2 110. 2	302. 8 100. 9 68. 1 20. 2 112. 1	166. 5 67. 4 26. 8 5. 5 66. 5	167. 1 72. 7 28. 0 5. 5 70. 0	165.5 71.5 27.5 5.7 69.2	166. 6 73. 8 28. 3 5. 3 70. 7	168. 6 76. 4 29. 1 5. 2 72. 6	167. 2 75. 0 29. 1 5. 5 71. 2	166. 7 74. 9 26. 1 5. 3 71. 0	169. 2 77. 6 25. 7 5. 1 71. 4
Services	549.8	619, 8	609, 1	629, 1	645.1	669, 3	686.0	711, 2	390, 8	410,8	407.6	413, 1	416, 3	423, 5	426.1	430.6
Housing. Household operation Electricity and gas Other Transportation Other	82.0	212. 2 91. 4 42. 6 48. 8 49. 2 267. 1	209. 0 88. 9 40. 8 48. 1 48. 6 262. 6	215.0 92.5 42.8 49.7 49.7 271.9	222.1 93.7 43.4 50.3 50.8 278.5	229. 5 99. 1 47. 7 51. 4 52. 9 287. 8	236. 3 99. 7 47. 3 52. 5 54. 5 295. 5	245. 0 102. 6 48. 7 54. 0 56. 8 306. 8	142. 5 55. 7 22. 5 33. 1 30. 5 162. 1	150.8 58.6 23.2 35.4 32.5 168.9	149. 9 57. 4 22. 2 35. 2 32. 4 167. 9	151. 7 58. 4 22. 7 35. 7 32. 7 170. 2	153. 7 59. 1 23. 2 35. 9 33. 0 170. 5	156. 4 61. 6 25. 2 36. 4 33. 6 171. 9	158. 6 60. 7 23. 8 36. 9 33. 9 172. 9	160. 5 60. 6 23. 0 37. 6 34. 4 175. 0

			1978 1979				
1977	1978	II	111	ıv	I	11	ш
		Seas	sonally	adjuste	ed at a	nnual	rates
		В	illions	of dolla	rs		

Table 12.—Federal Government Receipts and Expenditures (3.2)

Receipts	375.4	432, 1	424.8	442, 1	463.5	475. 0	485. 8	505, 3
Personal tax and nontax receipts Income taxes Estate and gift taxes Nontaxes	169. 6 162. 3 7. 2 . 2	194. 9 189. 4 5. 3 . 2			211. 0 205. 4 5. 4 . 2	213. 0 207. 4 5. 4 . 2		235. 1 229. 5 5. 4 . 2
Corporate profits tax accruals	61.8	72.0	72. 2	74. 6	81. 2	77. 2	74. 9	79.8
Indirect business tax and nontax accruals. Excise taxes. Customs duties '. Nontaxes.	25. 1 17. 6 5. 4 2. 1	28. 1 18. 4 7. 1 2. 6	28. 0 18. 5 7. 1 2. 5	28, 4 18, 5 7, 3 2, 6	29. 3 18. 9 7. 6 2. 8	29. 4 18. 9 7. 5 3. 0	29. 9 19. 3 7. 5 3. 2	30. 2 19. 5 7. 4 3. 4
Contributions for social insurance	118.9	137. 0	1 3 5. 8	13 8. 2	142, 0	155, 5	157. 5	160. 2
Expenditures	421.7	459.8	449.4	462, 6	479.7	486, 8	492, 9	516.7
Purchases of goods and services	144. 4 93. 7 42. 9 24. 9 18. 0 50. 8	152. 6 99. 0 46. 1 26. 3 19. 8 52. 9	148. 2 98. 2 45. 4 25. 9 19. 5 52. 8	152. 3 99. 0 45. 9 26. 1 19. 8 53. 1	101. 2 48. 0 27. 2	163. 6 103. 4 48. 3 27. 2 21. 1 55. 2		
Nondefense Compensation of employees Other	50. 6 2 3 . 5 27. 1	53. 6 25. 7 27. 9	25.3	53. 3 25. 6 27. 7	57. 8 26. 8 31. 0	60, 2 27, 2 33, 0	55. 7 27. 4 28. 3	53. 7 27. 6 26. 1
Transfer payments	172, 7 169, 5 3, 2	185. 4 181. 6 3. 7		188. 8 185. 3 3. 5		192.7	198.0	
Grants-in-aid to State and local governments	67.5	77. 3	76. 7	77. 6	80. 7	77.8	77. 7	81.8
Net interest paid	29. 0 35. 4 29. 9 5. 5 6. 4	34.8 43.4 34.8 8.7 8.6	42. 4 34. 0 8. 4	35. 6 44. 6 36. 0 8. 6 9. 0	46. 5 36. 7	40. 0 50. 4 39. 3 11. 0 10. 3	53. 1 42. 6 10. 6	44. 0 10. 8
Subsidies less current surplus of government enterprisesSubsidiesLess: Current surplus of government enterprises	8.1 7.5 6		8.7	8. 4 8. 4	10, 9 10, 5	8.3 8.1	8.3	7. 9
Less: Wage accruals less disbursements	0	0	0	.2		2		0
Surplus or deficit (-), national income and product accounts.	-46.3	-27.7	-24.6	-20. 4	-16.3	-11.7	-7.0	-11,3
Social insurance funds Other funds	-9.9 -36.5	-1.4 -26.3	1.5 -26.1	-3.7 -16.7	-1.4 -14.9	9, 1 -20, 8	7. 1 -14. 1	-3. 2 -8. 1

			1978			1979	
1977	1978	11	III	IV	I	II	III -
		Seas	onally	adjust	ed at a	nnual	rates
		В	illions	of dolla	ırs		

Table 13.—State and Local Government Receipts and Expenditures (3.4)

Receipts	298.8	331,0	330, 5	331,8	342, 6	343.9	345. 9	360.0
Personal tax and nontax receipts Income taxes Nontaxes Other	30.9	64.1 35.5 20.8 7.8	63.3 35.2 20.4 7.7	65. 0 36. 0 21. 1 7. 9	67. 2 37. 3 21. 9 8. 0	67. 3 36. 5 22. 7 8. 2	67. 3 35. 6 23. 4 8. 3	71. 4 38. 9 24. 1 8. 4
Corporate profits tax accruals	10.9	12.5	12.5	12.9	13.9	14.1	13. 7	14.8
Indirect business tax and nontax accrualsSales taxesProperty taxesOther	62.4	150. 0 71. 3 63. 2 15. 5	151, 3 70, 5 65, 5 15, 3	148. 8 72. 3 60. 8 15. 7	152. 8 74. 8 61. 9 16. 1	155. 5 76. 1 62. 8 16. 6	157. 0 76. 2 63. 7 17. 1	161. 1 79. 1 64. 3 17. 7
Contributions for social insurance	23.6	27.1	26.8	27.5	28.0	29.1	30, 2	30.9
Federal grants-in-aid	67.5	77.3	76.7	77.6	80.7	77.8	77.7	81.8
Expenditures	271.9	303.6	301.0	309, 1	315.5	316.3	326.1	334.3
Purchases of goods and services Compensation of employees	143. 7	283. 0 157. 8 125. 2	280. 1 156. 1 124. 0	288.6 159.4 129.1	294. 8 162. 2 132. 6	296, 5 166, 3 130, 2	304. 9 170. 0 135. 0	314. 8 173. 4 141. 4
Transfer payments to persons	30. 2	3 3. 3	33.0	33.8	34. 4	35.0	35. 7	36. 4
Net interest paid	-5.0 13.9 18.9	-7.1 15.0 22.1	-7.0 14.9 21.9	-7.3 15.1 22.5	-7. 6 15. 4 23. 0	-8.3 15.7 24.0	-9. 0 15. 8 24. 8	-10. 1 15. 9 26. 0
Subsidies less current surplus of government enterprises	.2	-5.5 .2	-5.2 .2	.2	-5.8 .3	-6.5 .3	-6.4 .3 6.7	-6.9 .3
enterprises	5. 3	5.7	5.4	5.8	6.1	6.8	0.7	1.2
Less: Wage accruals less disburse- ments	0	.2	0	.3	.4	.3	9	1
Surplus or deficit (-), national income and product accounts	26.8	27.4	29,6	22.7	27.1	27.6	19,7	25,7
Social insurance fundsOther funds	19.6 7.3	23. 2 4. 2	23. 1 6. 5	23.6 9	23. 8 3. 3	25. 0 2. 6	26. 0 -6. 3	27. 1 -1. 5

 $[\]ensuremath{^{r}}$ Revised. 1. Includes fees for licenses to import petroleum and petroleum products.

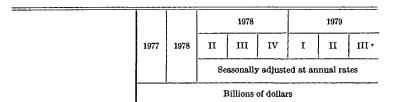


Table 14.—Foreign Transactions in the National Income and Product Accounts (4.1)

Receipts from foreigners.	175, 9	207, 2	205, 7	213.8	224. 9	239. 6	244, 9	267.
Exports of goods and services. Merchandise Other	175. 9 119. 7 56. 1	207. 2 140. 7 66. 5	205. 7 139. 9 65. 8	213. 8 145. 9 67. 9	224. 9 154. 5 70. 4	238. 5 163. 0 75. 5	243.7 166.8 76.9	266. 185. 81.
Capital grants received by the United States (net)	0	0	0	0	0	1.1	1. 1	1.
Payment to foreigners	175. 9	207. 2	205.7	213.8	224.9	239, 6	244.9	267.5
Imports of goods and services. Merchandise Other	185. 8 150. 6 35. 2	217. 5 174. 9 42. 6	213.3 172.0 41.3	220. 6 177. 2 43. 4	229, 4 183, 1 46, 3	234. 4 186. 0 48. 4	251. 9 200. 4 51. 4	270. 3 216. 0 54. 3
Transfer payments (net) From persons (net) From government (net)	4. 2 . 9 3. 2	4.6 .8 3.7	4.8 .9 3.9	4. 2 . 7 3. 5	5. 1 . 9 4. 2	5. 1 1. 1 4. 0	4.7 .9 3.9	5. 1 . 9 4. 2
Interest paid by government to foreigners	5. 5	8.7	8.4	8.6	9.8	11.0	10.6	10.
Net foreign investment	-19.6	-23.5	-20.8	-19.6	19. 4	-11.0	22. 3	-18.2

Table 15.—Gross Saving and Investment (5.1)

Gross saving	276. 1	324, 6	329, 2	332, 7	346, 9	362, 2	374. 3	367.5
Gross private saving	295. 6	324. 9	324. 2	330.4	336, 1	345, 2	360. 5	352, 0
Personal saving	65.0	72. 0	71.2	70.9	71.5	79. 2	85. 9	70. 5
Undistributed corporate profits with inventory valuation and capital consumption adjustments	35, 2 62, 4	36. 0 74. 3	38. 7 76. 4	40. 0 76. 8	40. 1 82. 6	36, 1 90, 5	35. 6 87. 0	33, 6 95, 2
Inventory valuation ad- justment	-15.2	-25, 2	-25, 1	-23.0	-28.8	-3 9. 9	-36.6	-44.0
Capital consumption ad- justment	-12.0	-13. 1	-12.6	-13.8	-13.8	-14.5	-14.7	-17.6
Corporate capital consumption allowances with capital consumption adjust-	12.0	-15.1	-12.0	-15.6	-10.8	-14.5	-14. 1	~17.0
ment	121.3	132, 9	131.7	134.3	136, 8	139. 9	145. 1	150. 4
justment	74.1	84.0	82.7	85. 2	87. 7	89. 9	93. 9	97.5
Wage accruals less disburse- ments	0	0	0	0	0	0	0	0
Government surplus or defi- cit (-), national income and product accounts	-19.5	3	5.0	2, 3	10.8	15, 8	12. 7	14, 4
FederalState and local	-46.3 26.8	-27. 7 27. 4	-24.6 29.6	-20.4 22.7	-16.3 27.1	$\begin{bmatrix} -11.7 \\ 27.6 \end{bmatrix}$	-7. 0 19. 7	$-11.3 \\ 25.7$
Capital grants received by the United States (net)	0	0	0	0	0	1, 1	1,1	1,1
Gross investment	283.6	327.9	331, 5	336.5	351, 0	362, 8	373. 1	375.5
Gross private domestic invest- ment Net foreign investment	303.3 -19.6	351, 5 -23, 5	352.3 -20.8	356. 2 -19. 6	370. 5 -19. 4	373, 8 -11. 0	395. 4 -22. 3	393. 7 -18. 2
Statistical discrepancy	7.5	3, 3	2, 3	3.9	4, 1	.6	-1.3	7.9

	1977			1978			1979	
19	977	1978	11	ш	IV	I	п	III r
			Se	asonally	adjuste	ed at ar	inual ra	ites
]	Billions	of dollar	s		-

Table 16.—Inventories and Final Sales of Business in Current and Constant Dollars (5.9, 5.10)

Cons	s ta	nt De	Juars	(5.9,	3.10)			
Inventories t			544.7	563, 2	586. 9	613.4	635. 1	660. 9
Farm			69.0	71. 5	76.7	79.8	81.2	79. 9
Nonfarm			475. 7			533. 5		581. 0
Durable goods		 	275.9 199.8		296. 7 213. 5	311. 2 222. 4	324. 5 229. 4	334. 8 246. 3
· · · · · · · · · · · · · · · · · · ·			ļ	245, 5	253. 7	267. 4	277. 7	293, 2
Manufacturing			153.9	159.9	165.8	175.4	183. 1	190.1
			1	85.6		92. 0	94.6	103, 0
Wholesale trade			94. 2 61. 8	97. 1 63. 9	102. 0 66. 9	106. 9 69. 8		115. 8 74. 9
Nondurable goods			32.4					
Retail trade			98. 8			107.6	111.6	114. 4
Durable goods Nondurable goods			45. 4 53. 4	46. 3 55. 8		49. 7 58. 0		52. 5 61. 9
	- 1							
Other	- 1		45. 7	1		51.6		
Final sales 2			1,761.7	1,817.6	1,884.3	1, 932, 2	1, 951, 1	2, 027. 2
Ratio of inventories to			000	910		015	205	
final sales			. 309	1	1	1	1	į .
Nonfarm 3			. 270	. 271	. 271	. 276	. 284	. 287
			Bi	illions o	f 1972 do	llars		
Inventories !			319.8	322. 9	325, 9	328.9	333. 5	335, 5
Farm			41. 0	41. 2	41.3	41. 4	41. 5	41.7
Nonfarm			278.8	281.7	284.6	287. 6	292. 0	
Durable goodsNondurable goods			162. 5 116. 3	164. 1 117. 6	166. 2 118. 4	168. 9 118. 7		173. 4 120. 4
l l	- 1		1	1				142. 4
Manufacturing Durable goods			134. 3 87. 8	135. 6 88. 9	136. 3 89. 5	138. 4 91. 5	141. 1 9 3. 5	94.4
Nondurable goods			46. 5	46. 7	46.7	47.0	47. 6	47. 9
Wholesale trade			56. 3		58. 2	59. 3	59.4	60.4
Wholesale trade			38. 0 18. 4	38. 4 18. 4			39. 8 19. 6	40. 8 19. 6
	- 1		63. 5	64.4	64.8	64. 4	65. 8	65, 2 29, 7
Retail trade Durable goods Nondurable goods			28. 6 35. 0	28. 5 35. 8		29. 2 35. 2	30. 5 35. 3	29. 7 35. 5
	- 1							
Other	- 1		24.7		25. 3			25.7
Final sales 2	- 1		1, 178, 0	1, 192, 9	1, 212. 0	1, 214. 6	1, 200. 9	1, 223, 1
			•	1	ŀ			
Ratio of inventories to final sales				. 271		. 271	. 278	. 274
Ratio of inventories to					. 269			

Table 17.-National Income Without Capital Consumption Adjustment by Industry (6.4)

National income with- out capital consump- tion adjustment	1, 561. 7	1,766.8	1,745.0	1,796.4	1, 865. 5	1, 916, 2	1,947.7	1, 997. ಕ
Domestic income	1, 543. 9	1,746.2	1,724.0	1,775.7	1,844.3	1, 892. 0	1,924.1	1, 972, 1
Agriculture, forestry, and fisheries	43. 3	54.7	54. 2	53. 6	60. 0	63. 9	64. 7	
Mining and construction	98.7	114.1	114. 2	119. 2	124. 3	123. 2	130. 5	
Manufacturing Nondurable goods Durable goods	409. 4 161. 6 247. 8	176.0	174.8			191.6	195. 6	
Transportation	58.8	68. 2	68. 3	69. 2	73. 1	75.8	75.7	
Communication	35. 2	40. 5	39. 5	41.6	42. 1	43. 0	43. 3	
Electric, gas, and sanitary services.	31. 1	34. 9	33. 9	34. 7	37. 1	38.0	36. 4	
Wholesale and retail trade Wholesale	234. 5 96. 0 138. 4	107.0				114.7	120.4	
Finance, insurance, and real estate Services Government and govern-	184. 4 213. 4		205. 6 241. 4			227. 6 265. 9	271. 5	
ment enterprises	235. 0	256.6	253. 4	258. 2	264. 9	270.2	274.5	
Rest of the world	17.8	20.5	21.0	20,7	21, 2	24.2	23, 7	25. 2

r Revised.

1. Inventories are as of the end of the quarter. The quarter-to-quarter change in inventories calculated from current-dollar inventories shown in this table is not the current-dollar change in business inventories (CBI) components of GNP. The former is the difference between two inventory stocks, each valued at end-of-quarter prices. The latter is the change in the physical volume of inventories valued at average prices of the quarter. In addition, changes calculated from this table are at quarterly rates, whereas CBI is stated at annual rates.

2. Quarterly totals at annual rates.

3. Equals ratio of nonfarm inventories to final sales of business. These sales include a small amount of final sales by farms.

Note.—Table 16: Inventories are classified as durable or nondurable as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other nonfarm industries, nondurable. The industry classification is based on the 1972 Standard Industrial Classification.

Table 17: The industry classification of compensation of employees, proprietors' income, and rental income is on an establishment basis; the industry classification of corporate profits and net interest is on a company basis. The industry classification of these items is based on the 1972 Standard Industrial Classification.

1977			1978			1979	
	1977	1978	11	111	iv	I	II
		Se	asonally	adjuste	ed at an	nual ra	ites
]	Billions	of dollar	s		

		<u> </u>		asonany Billions (
Table 18.—Co	rpora	te Pr	ofits]	by In	dustr	y (6.1	B)	
Corporate profits with inventory valuation and capital consumption adjustments	150.0	167.7	169. 4	175. 2	184.8	178.9	176, 6	181.0
Domestic industries Financial 1 Nonfinancial	140.1 23.6 116.5	157, 5 29, 2 128, 3	158. 4 28. 4 130. 0	165, 1 30, 0 135, 1	175.3 31.5 143.8	167.0 31.0 135.9	164, 9 31. 0 133. 9	166. 9 32. 7 134. 2
Rest of the world	9.8	10, 2	11.0	10, 2	9.6	11.9	11,7	14.1
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.	162,0	180.8	182.0	189.0	198.6	193.3	191, 3	198.5
Domestic industries	152, 1	170.6	171.0	178.8	189.0	181.4	179.6	184.4
Financial ¹ Federal Reserve banks Other	23.8 6.2 17.6	29.7 7.7 21.9	28.9 7.4 21.5	30.6 8.0 22.6	32, 1 8, 6 23, 5	31.9 8.8 23.1	32. 0 9. 2 22. 8	33. 9 9. 7 24. 2
Nonfinancial Manufacturing Nondurable goods Food and kindred	128. 3 73. 5 39. 3	140.9 81.7 41.4	142. 1 83. 4 41. 0	148. 3 85. 1 42. 7	156, 9 90, 6 45, 1	149. 6 94. 1 48. 2	147. 7 90. 6 49. 4	150. 6
productsChemicals and allied	6.2	5.7	5, 5	6.5	6.4	5.7	7.6	
product Petroleum and coal	7.6	7.9	7.6	7.8	8, 9	9.0	8.0	
products Other	12. 2 13. 4	13.0 14.7	13.3 14.7	14. 1 14. 4	14, 8 15, 1	16.4 17.1	19. 5 14. 2	
Durable goods Primary metal indus-	34.2	40, 3	42.3	42.4	45.5	46.0	41. 2	
tries Fabricated metal	1.3	2, 5	3. 2	3.1	2, 9	3.8	4. 2	
products Machinery, except	4.3	4.6	4.8	4.9	5. 1	5, 0	5. 4	
electrical Electric and electronic equipment	7.1 4.2	8.3 5.2	9. 4 4. 9	7.8	9.8	8.2	7.6	
Motor vehicles and equipment	9.1	8.9	9,6	6.1 9.5	5. 1 9. 3	5. 5 11. 4	5. 2 7. 4	
Other	8.2	10.8	10.5	11.0	13. 3	12.0	11. 3	
Wholesale and retail trade. Transportation commu-	24.1	23.0	22.7	25. 5	25.8	18.6	22. 4	
Transportation, commu- nication, and electric, gas, and sanitary serv- ices	16.8	20.3	20, 1	21.2	22.7	21.7	18. 5	
Other	13.9	16.0	16.0	16.5	17.9	15. 1	16.1	
Rest of the world	9.8	10. 2	11,0	10, 2	9.6	11, 9	11.7	14.1
Corporate profits before deduction of capital consumption allowances, with inventory valuation adjustment	271,3	300.6	301, 1	309.6	321,7	318,8	321,7	331.3
Domestic industries	261. 4 28. 9 6. 2 22. 7	290. 4 35. 2 7. 8 27. 4	290. 1 34. 3 7. 4 26. 9	299. 4 36. 1 8. 0 28. 1	312, 1 37. 8 8. 6 29. 1	306.9 37.5 8.8 28.8	310.0 37.7 9.2 28.5	317.3 39.7 9.7 29.9
Nonfinancial Manufacturing Nondurable goods	232. 5 119. 9 62. 1	255. 2 132. 1 66. 3	255. 8 133. 7 65. 9	263. 3 135. 5 67. 6	274. 4 142. 2 70. 7	269. 4 147. 2 74. 4	272. 3 145. 9 76. 9	277. 6
Food and kindred products Chemicals and allied	10.0	9.9	9.5	10.6	10.7	10.1	12. 2	
Petroleum and coal	12.8	13.6	13. 2	13.5	14.9	15. 2	14. 5	
productsOther	19. 9 19. 5	21.7 21.2	22. 0 21. 1	22. 7 20. 9	23. 5 21. 5	25. 4 23. 8	29. 0 21. 1	
Durable goods Primary metal indus-	57. 9	65.8	67. 9	67. 9	71.6	72.7	69. 1	
triesFabricated metal	5.2	6,7	7.3	7.3	7.2	8.1	8.6	
products	6.4	6.9	7.0	7. 2 12. 8	7.4 14.9	7.5	8.1	
Electric and electronic equipment	7.8	9.0	8.9	9,9	8.9	9.5	9.4	
Motor vehicles and equipment	13. 2	13, 3	14,3	13.8	13.5	16.0	12.0	
Other	13.7	16.8	16.2	16. 9	19.8	18. 4	17.9	
Wholesale and retail trade.	36.0	36.2	35, 7	38.9	39.5	32.5	36. 7	
Transportation, commu- nication, and electric, gas, and sanitary serv-								
ices	43.3	49.7	49.4	51.0	52.7	52. 2	50.4	
Other	32, 2	37.3	37.0	37.9	39.9	37.5	39. 4	
Rest of the world	9,8	10, 2	11.0	10.2	9,6	11,9	11.7	14, 1

			1978			1979	
1977	1978	II	III	IV	1	11	III ·
			Se	asonally	adjust	ed	
		Inde	x numb	ers, 1972	2=100		

Table 19.—Implicit Price Deflators for Gross National Product (7.1)

Gross national product	141. 70	152, 05	150, 82	153, 45	156. 68	160, 22	163.81	166.99
Personal consumption expenditures	140, 4	150, 0	148, 8	151.3	153, 8	157.8	161.3	165, 0
Durable goods Nondurable goods Services	144.7	136. 5 154. 6 150. 9	135. 6 153. 7 149. 4	137. 9 155. 7 152. 3	139. 4 158. 6 155. 0	142. 4 164. 1 158. 0	144. 1 168. 9 161. 0	145. 2 173. 1 165. 2
Gross private domestic invest-								
Fixed investment		164. 4 157. 8 174. 3	162 3 156. 0 171. 5	166, 6 159 6 176, 5	170. 3 162. 3 181. 4	173, 0 165, 4 185, 2	177. 8 169. 6 189. 0	182. 2 173. 5 195. 2
equipmentResidentialNonfarm structures Farm structures	159. 3 160. 0	150. 3 179. 7 180. 8 180. 3	149. 0 176. 7 177. 9 176. 8	151. 7 183. 1 184. 3 183. 8	153. 4 189. 5 190. 8 189. 3	156. 4 192. 6 194. 0 192. 7	160. 2 199. 2 200. 7 199. 8	163. 2 205. 6 207. 4 206. 1
Producers' durable equipment	126, 3	132. 3	131. 4	133.0	135. 6	138. 2	139. 5	139. 7
Change in business inventories			-	 	-	-	-	-
Net exports of goods and ser- vices								
ExportsImports	178. 7 210. 7	190. 3 222. 1	188. 4 220. 2	191, 1 223, 9	197. 6 227. 2	203. 9 234. 5	210. 1 244. 9	218. 5 263. 9
Government purchases of goods and services		159, 4	157.8	160. 5	164, 5	167.5	171, 3	174.7
FederalState and local		154. 8 162. 1	153. 4 160. 3	154. 6 163. 8	160, 1 166, 9	161. 9 170. 8	164. 8 174. 9	166, 4 179, 3

Table 20.—Fixed-Weighted Price Indexes for Gross National Product, 1972 Weights (7.2)

Gross national product	143, 5	154, 2	152, 6	155, 7	159. 0	162, 8	166. 6	170. 5
Personal consumption expend- itures	141.6	151.6	150, 5	153, 1	155. 9	160. 0	163. 9	168.3
Durable goods Nondurable goods Services	130. 4 146. 2 141. 2	137. 9 156. 9 151. 5	136. 8 155. 9 150. 1	139. 3 158. 3 153. 0	140, 9 161, 6 155, 7	144. 2 167. 1 158. 7	146. 1 172. 7 161. 9	147. 8 178. 1 166. 3
Gross private domestic invest- ment	-	 		<u>-</u>	-	-	-	
Fixed investment Nonresidential Structures	152. 4 148. 7 156. 6	167. 2 160. 6 170. 7	165, 0 158, 7 167, 9	169. 5 162. 4 172. 9	173. 9 165. 5 177. 7	177. 1 168. 8 181. 6	182. 2 173. 1 186. 4	187. 2 177. 4 191. 7
Producers' durable equipment Residential	144. 2 159. 2	154. 8 179. 6	153. 5 176. 7	156. 4 182. 9	158. 5 189. 5	161, 5 192, 7	165. 6 199. 3	169. 2 205. 7
Change in business inventories		-	-			-	-	
Net exports of goods and services		-	<u>-</u>		-	-		-
Exports		192. 3 215. 3	189. 6 215. 3	192. 9 217. 4	199. 2 222. 1	205. 3 229. 6	211. 4 240. 9	220. 7 257. 0
Government purchases of goods and services	148, 0	159. 5	157. 7	160.6	164.5	168. 2	172.0	176. 0
FederalState and local	145. 7 149. 6	155. 8 162. 0	154. 1 160. 2	156, 1 163, 7	160.8 167.0	164. 0 171. 1	167. 2 175. 2	171. 0 179. 4
Addenda: Final sales Gross domestic product Business Nonfarm	142.9	154. 1 153. 7 153. 6 153. 1	152. 5 152. 1 152. 0 151. 1	155. 6 155. 2 155. 2 154. 3	158. 9 158. 5 158. 5 157. 2	162. 7 162. 3 162. 3 160. 5	166. 4 166. 0 166. 3 164. 8	170. 4 169. 8 170. 4 169. 2

r Revised.

1. Consists of the following industries: Banking; credit agencies other than banks; security, commodity brokers and services; insurance carriers; regulated investment companies; small business investment companies; and real estate investment true.

Note.—Table 18: The industry classification is on a company basis and is based on the 1972 Standard Industrial Classification.

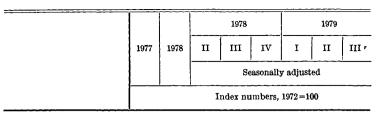


Table 21.—Implicit Price Deflators for Gross National Product by Major Type of Product (7.3)

Gross national product	141 70	152, 05	150, 82	153, 45	156, 68	160, 22	163, 81	166. 99
Final sales Change in business inventories	141.5	152. 0	150. 6	153. 4	156.6	160. 3	163.5	166. 8
Goods	136, 8	145.4	144.8	146, 6	149.7	153. 6	157.3	158.8
Final sales Change in business inventories	136. 2	145. 2	144. 2	146. 3	149.3	153. 6	156. 5	158. 4
Durable goods	134. 8 134. 3	140. 9 140. 2	139. 6 138. 8	141. 8 141. 2	144. 1 143. 7	148. 8 148. 0	151. 8 150. 2	153. 3 152. 8
Nondurable goods	138. 2 137. 4	148. 8 148. 7	148. 6 148. 2	150. 1 149. 9	153. 8 153. 3	157. 3 157. 7	161. 4 161. 1	162. 9 162. 6
ServicesStructures	143.3 158.4	153, 8 176, 2	152.3 173.4	155. 1 178. 9	158.1 184.6	161. 4 188. 4	164. 4 193. 8	168. 6 199. 9

Table 22.—Implicit Price Deflators for Gross National Product by Sector (7.5)

Gross national product	141,70	152, 05	150, 82	153, 45	156. 68	160, 22	163, 81	166, 99
Gross domestic product	141, 2	151.5	150, 2	152, 9	156.1	159.5	163, 1	166, 1
Business Nonfarm Nonfarm less housing Housing Farm	142. 5 128. 8 143. 2	151. 0 150. 4 151. 9 137. 7 174. 2	149. 8 149. 3 150. 7 136. 5 173. 9	152. 5 151. 8 153. 3 138. 7 175. 5	155. 6 154. 7 156. 2 141. 4 190. 5	159. 1 157. 6 159. 3 143. 4 209. 4	162. 8 161. 7 163. 6 145. 6 201. 2	165. 9 165. 0 166. 9 149. 1 197. 7
Residual Households and institutions.	148. 3	159.6	158. 7	160.0	163. 3	168.3	169. 7	171.6
Government Federal State and local		153. 1 146. 2 156. 5	151. 5 144. 4 154. 9	153. 8 145. 3 158. 0	157. 6 151. 7 160. 4	160. 7 153. 4 164. 3	163. 3 154. 3 167. 7	165. 7 155. 1 170. 9
Rest of the world	-			- 				

Table 23.-Implicit Price Deflators for the Relation of Gross National Product, Net National Product, and National Income (7.6)

Gross national product	141, 70	152, 05	150, 82	153, 45	156, 68	160, 22	163, 81	166, 99
Less: Capital consumption allowances with capi- tal consumption ad- justment	151. 2	163. 6	162. 2	165. 2	168. 0	170. 9	175. 4	180. 1
Equals: Net national product	140, 7	150, 8	149.6	152, 2	155, 5	159.1	162, 6	165, 6
Less: Indirect business tax and nontax liability plus business transfer payments less sub- sidies plus current surplus of government enterprises. Residual	129. 1	131.8	133. 1	131. 0	131. 6	1 3 5. 1	137. 7	139. 1
Equals: National income	142, 6	153, 4	151, 9	154,8	158, 5	162, 1	165.6	168.9

			1978			1979	
1977	1978	II	ш	IV	I	II	III -
			Se	asonally	adjust	ed	<u></u>
		Inde	x numb	ers, 1972	=100		

Table 24.—Implicit Price Deflators for Net National Product and National Income by Sector (7.7)

Net national product	140.7	150.8	149.6	152.2	155.5	159.1	162, 6	165, 6
Net domestic product	140.1	150.2	149.0	151.6	154.8	158.3	161.8	164.6
Business Nonfarm Farm Residual	139. 3 139. 8 138. 8	149. 4 148. 9 175. 8	148. 2 147. 8 175. 9	150. 9 150. 3 177. 4	154. 1 153. 1 197. 5	157. 6 156. 1 222. 2	161. 2 160. 1 209. 0	164. 1 163. 2 202. 9
Households and institutions. Government	148.3 142.9	159. 6 153. 1	158. 7 151. 5	160. 0 153. 8	163. 3 157. 6	168. 3 160. 7	169. 7 163. 3	171. 6 165. 7
Rest of the world								
National income	142.6	153.4	151.9	154.8	158.5	162.1	165, 6	168, 9
Domestic income	141.9	152.6	151.1	154.1	157.7	161.2	164.7	167,8
Business Nonfarm Farm	141. 4 142. 0 124. 8	152, 2 151, 9 162, 2	150. 7 150. 4 160. 5	153. 9 153. 6 162. 6	157. 5 156. 7 186. 2	161. 0 159. 9 199. 0	164. 7 164. 1 186 2	167. 9 167. 6 179. 3
Households and institutions. Government	148.3 142.9	159. 6 153. 1	158. 7 151. 5	160. 0 153. 8	163. 3 157. 6	168. 3 160. 7	169. 7 163. 3	171. 6 165. 7
Rest of the world								
	ı	i		ł	ł	l	}	1

Table 25.—Implicit Price Deflators for Auto Output (7.9)

Auto output	130.9	141.0	140.0	142.9	143.0	145.0	146.6	149. 9
Final sales	131.3	140.4	139.0	142.6	143.0	146.5	148. 2	149.7
Personal consumption expenditures	138, 9 128, 6	149. 8 138. 4	147. 5 137. 1	152. 6 140. 6	153. 9 141. 0	157. 3 144. 8	160. 4 148. 9	161. 0 152. 1
Producers' durable equipment. New autos. Net purchases of used autos.	115. 8 128. 8	126. 8 138. 6	126. 8 137. 1	128. 7 140. 6	126. 2 141. 2	127. 1 144. 8	141. 8 149. 0	140. 5 152. 2
Net exports Exports Imports	128. 9 153. 6	138. 8 174. 3	137. 3 172. 4	140. 8 177. 9	141. 4 180. 2	145. 1 184. 4	149, 2 198, 6	152. 5 199. 8
Government purchases of goods and services	129, 2	141.3	138.0	143. 4	144. 5	144.8	154.0	161. 6
Change in business inventories of new and used autos.								
Addenda: Domestic output of new autos ¹	128. 5 128. 6	138. 5 138. 5	137. 2 137. 1	140. 7 140. 7	140. 9 141. 1	144. 7 144. 9	148. 8 148. 9	152. 6 152 1

Table 26.—Implicit Price Deflators for Personal Consumption Expenditures by Major Type of Product (7.11)

Personal consumption expenditures	140.4	150.0	148.8	151.3	153.8	157.8	161, 3	165.0
Durable goods	129.4	136.5	135.6	137.9	139.4	142.4	144.1	145, 2
Motor vehicles and parts	135. 7	145.5	143. 7	148.0	149.0	152.8	156. 1	157. 2
Furniture and household equipmentOther	123. 7 126. 9	128. 7 132. 7	128. 0 132. 0	129. 5 133. 1	131. 4 135. 2	133. 5 137. 3	135. 0 139. 5	135. 6 142. 8
Nondurable goods	144.7	154.6	153.7	155.7	158.6	164.1	168.9	173.1
Food	122.3 174.3 238.9	162. 5 125. 5 182. 1 253. 3 146. 9	161, 8 125, 7 178, 6 250, 8 145, 6	164. 7 125. 5 182. 3 253. 8 148. 1	168. 3 126. 7 189. 1 262. 7 150. 0	175. 1 127. 2 200. 9 279. 2 153. 0	178. 0 129. 4 230. 3 323. 9 155. 1	179. 0 130. 1 264. 8 393. 4 157. 0
Services	140.7	150.9	149.4	152.3	155.0	158.0	161.0	165. 2
Housing Household operation Electricity and gas Other Transportation Other	147.3 170.0 131.9	140. 7 156. 0 183. 8 137. 8 151. 3 158. 2	139. 4 155. 0 183. 8 136. 8 150. 2 156. 3	141. 7 158. 2 188. 4 139. 0 152. 0 159. 8	144. 5 158. 4 187. 0 140. 0 154. 0 163. 3	146. 8 161. 0 189. 8 141. 1 157. 2 167. 4	149. 0 164. 3 198. 4 142. 2 160. 4 170 9	152. 6 169. 3 211. 7 143. 4 165. 2 175. 3

Revised.
 1. Consists of final sales and change in business inventories of new autos produced in the United States.
 2. Consists of personal consumption expenditures, producers' durable equipment, and government purchases.

Note.—Table 21: "Final sales" is classified as durable or nondurable by type of product. "Change in business inventories" is classified as follows: For manufacturing, by the type of product produced by the establishment holding the inventory; for trade, by the type of product sold by the establishment holding the inventory; for construction, durable; and for other industries, nondurable.

Tables 22 and 21: The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

			1978			1979	
1977	1978	II	ш	IV	I	п	III,
			Se	asonally	adjust	eđ	
Per	rcent		Per	cent at s	nnual	rate	

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)

Gross national product:			j	- 1		1	i	
Current dollars		12.0	19.8	10.9	14.8	10.6	6.7	11.7
1972 dollars		4.4	8.3	3.5	5.6	1.1	-2.3	3. 5
Implicit price deflator	6.0	7.3	10.6	7.2	8.7	9.3	9.3	8.0
Chain price index	6.3 6.4	7.4 7.5	9. 4 9. 6	8. 2 8. 3	8.6	9. 7 9. 9	8. 8 9. 5	8. 8 9. 8
Fixed-weighted price index	0.4	1.0	9.0	0.0	8.9	9.9	9. 5	9, 0
Personal consumption expendi-						- 1	1	
tures:								
Current dollars	11.0	11.6	14. 4	11.9	14.2	11.4	6.1	14.8
1972 dollars	5.0	4.5	5. 6	4.8	6.8	.6	- 2. 9	4.8
Implicit price deflator	5.7	6.8	8.3	6.8	6.9	10.8	9.3	9.5
Chain price index	5.9	7.0	9.4	7.1	7.2	10.4	10. 0 10. 3	10. 5 11. 1
Fixed-weighted price index	5.9	7.1	9.6	7.2	7.4	11.0	10. 3	11. 1
Durable goods:	1							
Current dollars	13.6	12.0	36. 6	6.4	18.1	3.3	-9.2	7.4
1972 dollars	9.2	6.1	26.6	7	13.0	-5.0	-13.6	4. 2
Implicit price deflator	4.1	5.5	7.9	7.1	4.5	8.7	5.0	3. 1
Chain price index	4.3	5.6	7.4	7.3	4.8	9. 2	5.5	4.6
Fixed-weighted price in-				!				
dex	4.4	5.8	7.6	7.5	4.7	9.4	5.4	4.7
Nondurable goods:								
Current dollars	8, 4	10.2	13. 2	11.9	16.9	9.6	7.3	16.7
1972 dollars		3. 2	2.6	6.3	8.6	-4.2	-4.5	5.8
Implicit price deflator	4.8	6.8	10.3	5. 3	7.7	14.5	12.3	10. 3
Chain price index	4.9	7.2	11.5	6.2	8.1	13.8	13. 9	11.9
Fixed-weighted price in-								
dex	4.9	7.3	11.8	6.4	8.4	14.5	14.0	13. 1
Services:	i				l '	1		
Services: Current dollars	12.5	12.7	9.1	13.8	10.6	15.8	10. 4	15. 5
1972 dollars		5. 1	1.4	5.5	3. 2	7.1	2.5	4.3
Implicit price deflator	7.3	7.3	7.5	7.9	7. 2	8. 2	7.7	10.7
Chain price index	7.3	7.3	8.3	7.8	7. 2	8.0	8.2	11.1
Fixed-weighted price in-		1						
dex	7.4	7.3	8.2	7.8	7.3	8.1	8.2	11.2
					1	}	1	
Gross private domestic invest-	l	Ì		}	1	1	ł	
ment: Current dollars	24.8	15.9	34.8	4.5	17.1	3.6	25. 2	-1.7
1972 dollars Implicit price deflator	15.4	7.1	15.7	-5.0	6.6	5	8.5	-10.6
Implicit price deflator	1		10.,	0.0	1		1 0.0	10.0
				I			1	l .
Chain price index								
Chain price indexFixed-weighted price index.								
Chain price indexFixed-weighted price index.								
Chain price index								
Chain price index	20.8	17. 0	32, 8	12.3	17. 4	5. 6	8. 5	19. 4
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8	17. 0 7. 1	32. 8 19. 3	12.3	17. 4 7. 5	5. 6 -1. 0	8. 5 -2. 7	19. 4 8. 2
Chain price index	20. 8 12. 1 7. 8	17. 0 7. 1 9. 2	32. 8 19. 3 11. 3	12.3 1.2 11.0	17. 4 7. 5 9. 2	5. 6 -1. 0 6. 7	8. 5 -2. 7 11. 5	19. 4 8. 2 10. 4
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8	17. 0 7. 1	32. 8 19. 3	12.3	17. 4 7. 5	5. 6 -1. 0	8. 5 -2. 7	19. 4 8. 2
Chain price index	20.8 12.1 7.8 7.8	17. 0 7. 1 9. 2	32. 8 19. 3 11. 3	12.3 1.2 11.0	17. 4 7. 5 9. 2	5. 6 -1. 0 6. 7	8. 5 -2. 7 11. 5	19. 4 8. 2 10. 4
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars_ 1972 dollars_ Implicit price deflator_ Chain price index_ Fixed-weighted price index_	20.8 12.1 7.8 7.8	17. 0 7. 1 9. 2 9. 5	32.8 19.3 11.3 12.0	12.3 1.2 11.0 11.2	17. 4 7. 5 9. 2 10. 0	5. 6 -1. 0 6. 7 7. 6	8.5 -2.7 11.5 11.9	19. 4 8. 2 10. 4 11. 2
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars_1972 dollars_1mplicit price defiator_Chain price index_Fixed-weighted price index_Nonresidential:	20.8 12.1 7.8 7.8 8.2	17. 0 7. 1 9. 2 9. 5 9. 7	32.8 19.3 11.3 12.0	12.3 1.2 11.0 11.2 11.5	17. 4 7. 5 9. 2 10. 0	5. 6 -1. 0 6. 7 7. 6 7. 7	8. 5 -2. 7 11. 5 11. 9	19. 4 8. 2 10. 4 11. 2
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2	17. 0 7. 1 9. 2 9. 5 9. 7	32.8 19.3 11.3 12.0 12.6	12.3 1.2 11.0 11.2 11.5	17. 4 7. 5 9. 2 10. 0 10. 6	5. 6 -1. 0 6. 7 7. 6 7. 7	8.5 -2.7 11.5 11.9 12.0	19. 4 8. 2 10. 4 11. 2 11. 5
Châin price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6	17. 0 7. 1 9. 2 9. 5 9. 7	32. 8 19. 3 11. 3 12. 0 12. 6	12. 3 1. 2 11. 0 11. 2 11. 5	17. 4 7. 5 9. 2 10. 0 10. 6	5. 6 -1. 0 6. 7 7. 6 7. 7	8. 5 -2. 7 11. 5 11. 9 12. 0	19. 4 8. 2 10. 4 11. 2 11. 5
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars_1972 dollars_Implicit price deflator_Chain price index_Fixed-weighted price index_Umprice i	20. 8 12. 1 7. 8 7. 8 8. 2 14. 9 8. 6 5. 8	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2	12.3 1.2 11.0 11.2 11.5	17. 4 7. 5 9. 2 10. 0 10. 6	5. 6 -1. 0 6. 7 7. 6 7. 7 12. 9 4. 8 7. 7	8. 5 -2. 7 11. 5 11. 9 12. 0 9. 6 8 10. 6	19. 4 8. 2 10. 4 11. 2 11. 5
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Nonresidential: Current dollars. 1972 dollars. Implicit price deflator. Chain price index.	20. 8 12. 1 7. 8 7. 8 8. 2 14. 9 8. 6 5. 8 6. 1	17. 0 7. 1 9. 2 9. 5 9. 7	32. 8 19. 3 11. 3 12. 0 12. 6	12. 3 1. 2 11. 0 11. 2 11. 5	17. 4 7. 5 9. 2 10. 0 10. 6	5. 6 -1. 0 6. 7 7. 6 7. 7	8. 5 -2. 7 11. 5 11. 9 12. 0	19. 4 8. 2 10. 4 11. 2 11. 5
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars_1972 dollars_Implicit price deflator_Chain price index_Fixed-weighted price index_Umprice i	20. 8 12. 1 7. 8 7. 8 8. 2 14. 9 8. 6 5. 8 6. 1	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2	12.3 1.2 11.0 11.2 11.5	17. 4 7. 5 9. 2 10. 0 10. 6	5. 6 -1. 0 6. 7 7. 6 7. 7 12. 9 4. 8 7. 7	8. 5 -2. 7 11. 5 11. 9 12. 0 9. 6 8 10. 6	19. 4 8. 2 10. 4 11. 2 11. 5
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars_1972	20. 8 12. 1 7. 8 7. 8 8. 2 14. 9 8. 6 5. 8 6. 1	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8	12.3 1.2 11.0 11.2 11.5 13.7 3.9 9.4 9.3	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8	19. 4 8. 2 10. 4 11. 2 11. 5
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3	12.3 1.2 11.0 11.2 11.5 13.7 3.9 9.4 9.3 9.5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0	5. 6 -1. 0 6. 7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 8. 8 9. 3	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 9. 3	12.3 1.2 11.0 11.2 11.5 13.7 3.9 9.4 9.3 9.5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 8. 8 9. 3	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 11
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2	5. 6 -1.0 6.7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2 2. 4 -5. 6 8. 5 9. 1	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6	12.3 1.2 11.0 11.2 11.5 13.7 3.9 9.4 9.3 9.5 25.9 12.3 12.1	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 11. 8	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 11
Chain price index. Fixed-weighted price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Nonresidential: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Fixed-weighted price index.	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2	5. 6 -1.0 6.7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2 2. 4 -5. 6 8. 5 9. 1	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2	5. 6 -1.0 6.7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2 2. 4 -5. 6 8. 5 9. 1	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9
Chain price index. Fixed-weighted price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Nonresidential: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Fixed-weighted price index.	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 2.1 7.1 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7. 9 8. 0 22. 2 12. 2 9. 2 9. 2	32. 8 19. 3 11. 3 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5. 6 -1.0 6.7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2 2. 4 -5. 6 8. 5 9. 1	8.5 -2.7 11.5 11.9 12.0 9.6 -0.8 10.8 10.7 29.1 19.0 8.5 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 5 22. 4 11. 5 20. 0 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9
Chain price index_ Fixed-weighted price index_ Fixed investment: Current dollars_ 1972 dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 2.1 7.1 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7 29.1 19.0 7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 11. 9 12. 0
Chain price index. Fixed-weighted price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Nonresidential: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Fixed-weighted price index. Current dollars. 1972 dollars. Current dollars. Fixed-weighted price index.	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 9.3 2.1 7.1 6.8 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5. 6 -1. 0 6. 7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2 2. 4 -5. 6 8. 5 9. 1 9. 1	8.5 -2.7 11.5 11.9 12.0 9.6 -8.10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 5 22. 4 11. 5 20. 0 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 2.1 7.1 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7. 9 8. 0 22. 2 12. 2 9. 2 9. 2	32. 8 19. 3 11. 3 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1	8.5 -2.7 11.5 11.9 12.0 9.6 8 10.6 10.8 10.7 29.1 19.0 8.5 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 11. 7 11. 9 12. 0
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 8.2 14.9 8.6 5.8 6.1 6.3 9.3 2.1 7.1 6.8 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4 15. 6 5. 0 7. 1	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.1	8.5 -2.7 11.5 11.9 12.0 9.6 -0.8 10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 5 22. 4 11. 5 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 9.3 2.1 7.1 6.8 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5. 6 -1. 0 6. 7 7. 6 7. 7 12. 9 4. 8 7. 7 7. 8 8. 2 2. 4 -5. 6 8. 5 9. 1 9. 1	8.5 -2.7 11.5 11.9 12.0 9.6 -8.10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars	20.8 12.1 7.8 8.2 14.9 8.6 5.8 6.1 6.3 9.3 2.1 7.1 6.8 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7. 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4 15. 6 5. 0 7. 1	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.1	8.5 -2.7 11.5 11.9 12.0 9.6 -0.8 10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 5 22. 4 11. 5 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0
Chain price index. Fixed-weighted price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Nonresidential: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Fixed-weighted price index. Current dollars.	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 2.1 7.1 6.5 6.5 17.9 11.7 5.5 5.8 6.1	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 7 7. 9 8. 0 22. 2 12. 2 9. 0 22. 2 9. 0	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 2 8. 2 8. 2 12. 6 12. 5 12. 4 21. 4 21. 4 21. 4 21. 4 32. 0 7. 1	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 4 9. 3 9. 5 25. 9 12. 3 12. 1 12. 5 7. 7 7. 6 7. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 19.0 10.1 8.2 7.1 7.6	8.5 -2.7 11.5 11.9 12.0 9.6 -0.8 10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 5 22. 4 11. 5 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0
Chain price index_Fixed-weighted price index_Fixed investment: Current dollars_1972 dollars	20.8 12.1 7.8 7.8 8.2 14.9 8.6 5.8 6.1 6.3 9.3 2.1 7.1 6.8 6.5 5.8 6.1	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0 14. 1 6. 7 6. 8 7. 3 7. 4	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4 15. 6 5. 0 7. 1 7. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5 7. 7 7. 7 7. 4 7. 6 7. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.1 7.6	8.5 -2.7 11.5 11.9 12.0 9.6 -0.8 10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0 9. 0
Chain price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. 1972 dollars. 1972 dollars. 1972 dollars. 1972 dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Fixed-weighted price index.	20. 8 12. 1 7. 8 7. 8 8. 2 14. 9 8. 6 5. 8 6. 1 6. 3 2. 1 7. 1 6. 8 6. 5 5. 8 6. 1	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 8. 4 7 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 2 9. 0	32. 8 19. 3 11. 3 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4 15. 6 5. 0 7. 1 7. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5 7. 7 7. 6 7. 7 9. 5 9. 5	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6 15. 8 10. 7 4. 6 5. 1 5. 7	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.1 7.6	8.5 -2.7 11.5 11.9 12.0 9.6 -8 10.6 10.8 10.7 29.1 19.0 9.6 10.8 10.7	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0 9. 0
Chain price index. Fixed-weighted price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Nonresidential: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Fixed-weighted price index.	20.8 12.1 7.8 7.8 8.2 14.9 8.6 6.1 6.3 2.1 7.1 6.8 6.5 5.8 6.5	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 7. 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0 14. 1 6. 7 6. 8 7. 3 7. 4	32. 8 19. 3 11. 3 12. 0 12. 6 33. 3 23. 2 8. 2 8. 8 9. 3 60. 1 42. 2 12. 6 12. 5 12. 4 15. 6 5. 0 7. 1 7. 4	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5 7. 7 7. 7 7. 4 7. 6 7. 7	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 8.2 7.1 7.6	8.5 -2.7 11.5 11.9 12.0 9.6 -0.8 10.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0 9. 0
Chain price index. Fixed investment: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. 1972 dollars. 1972 dollars. 1972 dollars. 1972 dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Fixed-weighted price index. Structures: Current dollars. 1972 dollars. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Implicit price deflator. Chain price index. Fixed-weighted price index. Implicit price deflator. Chain price index. Fixed-weighted price index.	20. 8 12. 1 7. 8 7. 8 8. 2 14. 9 8. 6 5. 8 6. 1 7. 1 6. 8 6. 5 5. 8 6. 1 7. 1 6. 8 6. 5 8 6. 1	17. 0 7. 1 9. 2 9. 5 9. 7 16. 7 7. 7 9 8. 0 22. 2 12. 2 8. 9 9. 2 9. 0 14. 1 6. 8 7. 3 7. 4	32.8 19.3 11.3 12.0 12.6 33.3 23.2 8.8 9.3 42.2 12.6 12.5 12.4 21.4 15.6 5.0 7.1 7.4 32.0 11.0 18.9 18.7	12. 3 1. 2 11. 0 11. 2 11. 5 13. 7 3. 9 9. 3 9. 5 25. 9 12. 3 12. 1 12. 7 12. 5 7. 7 7. 6 7. 7 9. 5 -4. 9 15. 2 15. 2	17. 4 7. 5 9. 2 10. 0 10. 6 19. 3 11. 3 7. 2 7. 6 8. 0 25. 9 12. 7 11. 8 12. 2 11. 6 15. 8 10. 7 4. 6 5. 1 5. 7	5.6 -1.0 6.7 7.6 7.7 12.9 4.8 7.7 7.8 8.2 2.4 -5.6 8.5 9.1 9.1 19.0 10.1 2.7 7.6	8.5 -2.7 11.5 11.9 12.0 9.6 -8.8 10.7 29.1 19.0 8.5 10.7 10.9	19. 4 8. 2 10. 4 11. 2 11. 5 22. 4 11. 8 9. 6 10. 0 10. 2 21. 8 7. 1 13. 7 11. 9 12. 0 22. 8 14. 1 7. 7 9. 0 9. 0

			1978			1979	
1977	1978	II	ш	IV	1	II	III,
			Se	asonally	adjus	ted	
Per	rcent		Per	cent at a	nnual	rate	

Table 27.—Percent Change From Preceding Period in Gross National Product in Current and Constant Dollars, Implicit Price Deflator, and Price Indexes (8.9)—Continued

Exports: Current dollars	2. 4 5. 2 5. 2	17. 8 10. 6 6. 5 6. 1 6. 0	54.7 38.2 12.0 11.0 10.6	16.8 10.2 6.0 7.1 6.9	22. 3 7. 1 14. 2 13. 3 13. 8	26. 4 11. 5 13. 4 12. 8 12. 9	9. 1 -3. 1 12. 6 11. 9 12. 4	43. 5 22. 6 17. 1 18. 3 18. 8
Imports: Current dollars	19.6 9.7 9.0 7.7 8.1	17. 1 11. 1 5. 4 7. 7 8. 0	13.6 6.5 6.7 10.3 10.0	14.3 7.0 6.8 4.1 4.0	16. 9 10. 2 6. 1 8. 6 9. 1	9. 2 -3. 8 13. 5 13. 7 14. 1	33. 2 12. 1 18. 9 24. 4 21. 2	32. 6 -1. 7 35. 0 35. 2 29. 5
Government purchases of goods and services: Current dollars	2.0 7.5	9.9 1.8 8.0 7.7 7.8	8.8 .9 7.8 7.1 7.1	12.3 5.0 6 9 7.6 7.6	12. 2 1. 8 10. 2 9. 5 10. 0	5.6 1.8 7.6 9.4 9.4	5.8 -3.3 9.4 9.0 9.2	9. 6 1. 4 8. 1 9. 4 9. 8
Federal: Current dollars	4. 4 6. 6 6. 8	5.7 -2.0 7.8 7.1 6.9	$ \begin{array}{c c} -7.0 \\ -12.3 \\ 6.1 \\ 5.6 \\ 5.2 \end{array} $	11.7 8.2 3.2 5.5	18. 7 3. 2 15. 0 13. 0	12.1 7.2 4.6 7.6	-4.6 -11.3 7.5 7.3	2. 5 -1. 2 3. 8 8. 3
State and local: Current dollars	8.7	12. 4 4. 0 8. 1 8. 0 8. 3	18. 5 9. 3 8. 4 8. 0 8. 4	12. 6 3. 3 9. 0 8. 7 9. 1	8. 9 1. 0 7. 8 7. 7	2. 3 -6. 6 9. 5 10. 3	11. 9 1. 6 10. 1 9. 9	13. 6 2. 9 10. 4 10. 0 9. 9
Addenda:	""	0.0	0.1	3.1	0.2	10. 1	10.0	3. 8
Final sales: Current dollars 1972 dollars Implicit price deflator. Chain price index. Fixed-weighted price index	4.8 5.9 6.3	12. 1 4. 4 7. 4 7. 4 7. 5	19. 3 8. 7 9. 8 9. 4 9. 6	12.3 4.6 7.4 8.2 8.3	14.8 5.7 8.6 8.6 8.8	11. 0 1. 1 9. 8 9. 7 9. 9	4. 2 -3. 9 8. 5 8. 9 9. 5	15. 4 6. 5 8. 3 8. 7 9. 8
Gross domestic product: Current dollars	5. 3 5. 9 6. 2	12.0 4.4 7.3 7.4 7.5	19. 6 8. 1 10. 6 9. 4 9. 7	11. 1 3. 6 7. 2 8. 2 8. 3	14. 8 5. 6 8. 7 8. 7 8. 9	10.1 .9 9.1 9.6 9.9	6. 9 -2. 1 9. 2 8. 7 9. 4	11. 6 3. 7 7. 6 8. 3 9. 5
Business: Current dollars 1972 dollars Implicit price deflator Chain price index Fixed-weighted price index	5. 9 5. 6 6. 0	12.4 4.7 7.3 7.4	21. 9 9. 2 11. 6 10. 2	11. 7 3. 9 7. 5 8. 6 8. 8	15. 5 6. 4 8. 5 8. 5	10. 1 1. 0 9. 1 9. 7	7. 0 -2. 5 9. 8 9. 1	12. 2 4. 0 7. 9 8. 7
Nonfarm: Current dollars 1972 dollars Implicit price index Chain price index Fixed-weighted price index.	12. 1 5. 8 5. 9	12.4 5.4 6.7 6.9 7.0	22. 1 11. 0 10. 0 9. 0 9. 3	11.9 4.5 7.0 8.7	14.9 6.6 7.8 7.6	9.8 1.7 7.9 8.5	7. 5 -2. 8 10. 6 10. 1	11. 0 2. 3 8. 5 9. 2 11. 0
Disposable personal income: Current dollars 1972 dollars	10. 2 4. 2	11.7 4.6	12.7 4.0	11. 4 4. 2	13. 8 6. 4	13. 0 2. 1	7. 7 -1. 4	9. 7 . 2

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NOTE.—Table 27: The implicit price deflator for GNP is a weighted average of the detailed price indexes used in the deflation of GNP. In each period, the weights are based on the composition of constant-dollar output in that period. In other words, the price index for each item is weighted by the ratio of the quantity of the item valued in 1972 prices to the total output in 1972 prices. Changes in the implicit price deflator reflect both changes in prices and changes in the composition of output. The chain price index uses as weights the composition of output in the prior period, and, therefore, reflects only the change in prices between the two periods. However, comparisons of percent changes in the chain index also reflect changes in the composition of output. The fixed-weighted price index uses as weights the composition of output in 1972. Accordingly, comparison over any timespan reflect only changes in prices

Proposition 13: One Year Later

In June 1978, the California voters approved an initiative—known as Proposition 13—that reduced property taxes paid to local governments by about \$6 billion in the fiscal year ending June 30, 1979. The reduction, which amounted to about 15 percent of State and local government own-source revenues in California and one-half of property taxes, set in motion a major change in the way local governments in the State finance their activities.

Tax reduction had substantial appeal to voters. Assessed property values had increased sharply in recent years. Further increases just before the vote were seen as precursors of continued or accelerated increases in property taxes, even though for many property owners taxes had risen less sharply than assessments, because some jurisdictions had reduced tax rates and the State has several tax relief programs in effect. The presence of an accumulated State surplus, variously placed at \$3 to \$6 billion in public discussions in the months before the vote, was seen as evidence that major tax reductions were feasible. Their feasibility was confirmed by State enactment, after the approval of Proposition 13, of a reduction in State income taxes of about \$1 billion for fiscal year 1979—a one-time cut of \$0.6 billion and a permanent cut of about \$0.3 billion.

Proponents of Proposition 13 argued that lower property taxes would attract new investment, generate higher profits and personal incomes, create more private employment, and slow the growth of the public sector of the State. Although a few of the economic indicators that are available suggest that the California economy fared better than did the U.S. economy in the year since

The first part of this article discusses some of the changes that have occurred in the private sector over the past year. The second part discusses the impact of the proposition on governments within the State.

Private sector

A substantial part of the effect of Proposition 13 on the private sector was probably evident in the third quarter of 1978. For example, firms accruing property tax liabilities could reduce reserves held for their fall tax bill, freeing funds for other purposes, and income of residential property owners

was increased as lending institutions adjusted the property tax component of payments from owners of mortgaged property to reflect the lower property tax liabilities. (In the national income and product accounts, property taxes are a business expense, so the homeowners' share of this tax reduction appeared as higher rental income, as did the share of persons not primarily engaged in real estate business who rent property; the share of unincorporated businesses owning residential. industrial, or commercial property appeared as higher proprietor's incomes. For corporations paying property taxes, before-tax corporate profits was raised.)

Personal Income.—Personal income in California increased 13.5 percent from the second quarter of 1978 to the second quarter of 1979, compared with 12 percent for the United States. (All of the following comparisons are from second quarter to second quarter, unless otherwise specified.) From 1977 to 1978, California personal income had increased 12.5 percent, compared with 12 percent for the nation. Although the difference in growth between California

Table 1.—Comparison of Selected Economic Indicators, California and United States

		California		United States			
	1977	1978	1979 🌶	1977	1978	1979 p	
			Second	quarter	•		
Personal income (seasonally adjusted, billions of dollars)	43, 1	48. 6	55. 2	375.3	420. 2	470. 8	
	19, 0	21. 0	24. 7	177.6	196. 0	220. 1	
Housing starts (thousands of units)	66. 6	69. 2	59. 6	514. 9	593. 7	530. 9	
	7. 5	8. 0	8. 4	75. 0	78. 4	81. 0	
	8. 3	7. 1	6. 0	6. 9	5. 8	5. 7	
	Perce	nt change i	rom second	l quarter of	preceding	year	
Personal income	12. 6	12. 6	13. 7	10. 7	11. 9	12. I	
	10. 6	10. 4	17. 4	10. 3	10. 4	12. 3	
Housing starts	23. 6	3.9	-13.9	30. 8	15. 3	-10.6	
	4. 9	7.1	4.9	3. 7	4. 5	3.5	

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the proposition became law, the State's economic growth had been stronger than in the nation for several years, and the data available do not demonstrate an improvement in California beyond that which might have been expected in the absence of the proposition. The strength of California's economy—bolstered by a recent upsurge in the State's aerospace industry—probably facilitated the public sector's adjustment to the proposition.

Sources: U.S. Department of Labor, Bureau of Labor Statistics; F. W. Dodge Division, McGraw-Hill Information Systems Company; U.S. Department of Commerce, Census Bureau.

^{1.} See the September 1978 SURVEY OF CURRENT BUSINESS for a detailed discussion of Proposition 13.

Table 2.—State of California General Fund Summary

[Billions of dollars]

]	Fiscal Year	
	Actu	ıal	Estimate
	1978	1979	1980
Accumulated surplus, beginning of year	1.8	3. 9	2. 7
Receipts	13.7	15. 2	19. 3
Expenditures.	11.6	16. 3	20.0
Regular Proposition 13 bail-out	11.6	12.0 4.3	15. 1 4. 9
Education Health and welfare Block assistance		2. 5 1. 0 . 9	3. 6 1. 3
Accumulated surplus, end of year	3.9	2.7	2.0

Note.—Reported expenditures for fiscal year 1979 are \$17.1 billion, and the reported surplus (for the end of 1979 and the beginning of 1980) is \$1.9 billion. A \$0.8 billion loan fund, part of the bail-out, was removed from the general fund during fiscal year 1979. As of June 30, 1979, it had not been restored to the general fund. In this table, the loans have been removed from expenditures and added to the surplus at the end of the year.

Source: State of California General Fund Statements, State Controller's Office.

and the nation was larger—1.5 percentage points—in 1979 than in 1978, it was less than in 1977, when the difference was 2 percentage points (table 1). On a per capita basis the difference is much less pronounced; the increase in California in those years never exceeded the national increase by more than 1 percentage point.

Retail sales.—Retail sales in California increased 17.5 percent from the second quarter of 1978 to the second quarter of 1979, compared with about 12 percent for the United States. In the 2 prior years, there had been little difference between retail sales growth in the State and the nation—both increased about 10.5 percent. The 1979 growth in California might have been even stronger had it not been for the gasoline shortage, which slowed retail sales growth during the second quarter.

Housing.—Housing starts declined 14 percent in California from the second quarter of 1978 to the second quarter of 1979, compared with a 10.5 percent decline in the United States (table 1). In 1978, starts had increased 4 percent in California and 15 percent in the nation. Housing construction, however, is subject to a substantial extent to regional conditions. For example, it recovered sooner from the 1974-75 recession in California than in the rest of the nation, and it increased much more strongly from 1975 to 1977 in California than in the nation. Accordingly, it is not clear that the differences in 1978 and 1979 are more than differences in cyclical timing.

However, Proposition 13 may have affected longer-run prospects for housing construction or aspects of housing other than construction. First, the tax reduction lowered the cost of homeownership, and may have eliminated uncertainty about future tax increases as a disincentive to buying a house. On the other hand, many local governments greatly increased charges (or imposed new ones) for various construction licenses and permits, because taxes on the property would no longer be sufficient to fund the public services required by the residents. In many jurisdictions such charges were increased as much as tenfold; in one locality, they were increased to as much as \$15,000 per residential unit.

Second, under provisions of Proposition 13, assessments are at actual market value for newly constructed units as well as for existing units that changed hands after June 30, 1978. The assessed value for other units is

Table 3.—Total Local Government Employment in California

[Thousands, as of June]

	Total	Education	Other
1977	1, 215	725	490
1978	1, 265	758	507
1979 *	1, 204	725	479

e Estimate.

that in effect in fiscal year 1976generally 15-25 percent of the current market value. As a result, the tax burden for new units and for existing ones that changed ownership is heavier than for existing units that did not change ownership. So far, it appears that these provisions may have slowed sales of existing structures somewhat. Sales of existing houses, which had increased about 8 percent in 1978, increased only 2.5 percent in 1979. However, a deceleration of this magnitude is not far out of line with the other developments in housing in California mentioned earlier.

Finally, Proposition 13 may have other effects on the distribution of the property taxes. Studies indicate that even before the proposition passed, the proportion of property taxes paid by owners of commercial and industrial property had declined in California, and that paid by owners of single-family houses had increased. In 1973, singlefamily residences accounted for 32 percent of property taxes paid; by 1978, the proportion had risen to 44 percent. Because assessments now rise to full market value when ownership changes, when property prices are increasing the distribution of property taxes will shift toward types of properties where ownership changes frequently. It has been suggested that the average holding period for commerical and industrial property may be about 30 years in California, while that for residential property is about 6 years. Thus, assuming that property prices continue to increase, the shift that occurred between 1973 and 1978 will be accelerated the assessment provisions Proposition 13. This accelerated shift in the distribution of the property tax is among the most significant economic effects of the proposition.

Employment.—Private employment in California increased about 5 percent from the second quarter of 1978 to the second of 1979, compared with 3.5 percent in the United States. The 1.5 percentage point difference between the growth of private employment in California and in the nation was smaller than in 1978, but slightly larger than in 1977.

Source: Unpublished data, California Employment Development Department.

The unemployment rate for California for recent years has been higher than the national average, but has declined faster. In the second quarter of 1978, the unemployment rate for California was 7.1 percent, compared with 5.8 percent for the United States. In 1979, California's rate declined 1 percentage point while the U.S. rate was unchanged.

Public sector

While proponents of Proposition 13 focused their arguments on the stimulative effects of the proposition on the private sector, opponents feared an immediate and significant reduction in the level of local government services. Local government reactions during the summer and fall of 1978 included cancellation of most summer school programs, reductions in free adult education programs, and cutbacks in capital spending plans. However, overall reductions in service levels were not severe, largely because the State intervened to finance local operations with funds from its accumulated surplus. In addition, the imposition of charges or increases in existing charges for services helped finance services. These charges were most apparent in enterprise special districts, such as water suppliers. New or increased fees for permits related to new construction were an important source of revenue for some localities. Use of accumulated surpluses at the local government level also helped to avoid service reductions.

State assistance.—At the time the proposition was approved, the State of California had an accumulated generalfund surplus of almost \$4 billion (table 2). The first reaction of the State government to Proposition 13's approval was to pass legislation—referred to as the "bail-out"—to use this surplus to ameliorate the effects of the property tax reduction on local governments during the fiscal year ending June 30, 1979. In that year, the bail-out amounted to \$5.1 billion, \$4.3 billion of grants and \$0.8 billion of loans to ease cash flow problems. Less than \$50 million of the loan allocation was used, and the loans were repaid by June 1979. The grant assistance consisted of \$2.5 billion for education, \$1 billion for specific health and welfare programs, and \$0.9 billion for block assistance to cities and counties. However, the net amount of bailout to local governments was only \$3.7 billion, because State payments of \$0.6 billion under existing property tax relief programs were lost as a result of Proposition 13. These State payments to local governments, referred to as subventions, pay a portion of the tax bills of specified classes of property owners. As individual property tax bills were reduced by Proposition 13, so were amounts paid by the State.

The bail-out legislation imposed several preconditions on local governments. They were required to freeze the pay levels of their employees in fiscal year 1979. (This provision was later declared unconstitutional by the California Supreme Court.) They were also required to use their accumulated surpluses (in excess of specified reserves set aside for planned capital purchases) to offset some of the property tax revenue loss. It has been estimated that local surpluses totaled \$2.5 billion at the end of fiscal year 1978, largely in counties, cities, and school districts. Overall, county surpluses were run down substantially during fiscal year 1979. City and school district surpluses apparently were little affected, although some localities were forced to cover substantial portions of their operating expenses from reserves originally intended for capital outlays.

In July 1979, the California legislature enacted a second bail-out measure for the fiscal year ending June 30, 1980. The second bail-out-about \$4.9 billion-modified in several ways the fiscal assistance provided to local governments. The State government committed itself to finance from its revenues at least 90 percent of non-Federal costs for Aid to Families with Dependent Children, Supplemental Security Income, and Medicaid. (Before 1979, California and New York were the only states where local governments funded from their own revenues significant proportions of these programs.) Also, \$0.8 billion of property taxes was shifted from school districts to cities and counties, and the State education bail-out was increased to make up the tax loss. This shift did not increase the amount of bail-out to cities and counties, because the block assistance of \$0.9 billion in the 1979 bail-out was not extended to 1980.

Public employment.—There were some immediate reductions in local government employment as a result of Proposition 13, but the massive layoffs feared by some California observers did not occur. Local government employment in the State declined about 60,000 from mid-1978 to mid-1979 (table 3). Layoffs probably did not exceed 17,000 and attrition accounted for the remainder of the reduction. There are indications that local government employment declined sharply—perhaps as much as 100,000-from mid-1978 to January 1979. Thus, the mid-1979 employment reflects some recovery.

School districts.—Because almost all revenues raised by California school districts before Proposition 13 were property taxes, the proposition and the subsequent State bail-out had their most pronounced effects on the financing of public education. As a result, there was a sharp increase in the proportion of spending for elementary, secondary, and community college education financed by the State Government (table 4). Increased State funding created apprehension among members of some groups (such as State-wide parent-teacher organizations and associations of school board members) that increased State control over program content would follow. As will be explained below, to some extent this seems to have occurred as a result of provisions of the fiscal year 1979 bail-out legislation for education.

In 1978, locally generated revenues accounted for about 55 percent of total education revenues, and direct Federal grants to school districts in California accounted for 2 percent. The remaining State share—43 percent—(including pass-throughs of Federal grants to the local governments) is of two types: property tax subventions, and direct payments to school districts in support of specific educational programs mandated by the State.

In 1979, locally generated revenues declined to 35 percent of total education revenues as a result of reduced

Table 4.—Source of Receipts for Local Education in California

[Billions of dellars]

		Fiscal year	
	Acti	ıal	Estimate
	1978	1979	1980
Receipts	8. 6	8. 7	9.0
State grants Regular Bail-out	3. 6	3. 0 2. 5	3. 0 3. 6
Locally raised receipts Property taxes. Other.	4. 3	2. 5 . 5	1.7 .5
Federal grants	.2	.2	.2
Addendum: Locally raised receipts as a percent of total receipts	55. 6	34. 5	24. 4

Sources: Unpublished Census Bureau data, State of California general funds statements, and BEA.

property taxes and increased State payments through the bail-out mechanism. The 1979 bail-out provided \$2.5 billion to the local education system. This assistance was partly offset by a decline of \$0.6 billion in other State grants, about one-half due to the decline in subventions and one-half related to declining school enrollments and to completion of a major construction program. Property tax receipts of school districts were \$1.8 billion lower as a result of the proposition, so that total funds available during fiscal year 1979 were slightly higher than during fiscal year 1978. However, the 1979 bail-out legislation required that certain programs, such as those for the handicapped and the teaching of English as a second language for immigrants, be maintained—"held-harmless". With prices rising, current-dollar outlays for those programs increased and funds available for other programs, perhaps including some ranked with a higher priority by local school officials, were reduced. In 1979, programs most often cut back were summer school classes (most of them cancelled, except for seniors in high school) and adult education courses.

Locally generated revenues will decline further in fiscal year 1980, to about 24 percent of total education revenues. As already noted, the 1980 bail-out legislation required that approximately \$0.8 billion in property tax revenues be

shifted from school districts to cities and counties. The make-up of the revenue loss by increased State payments increases the share of local school funding provided by the State to almost 75 percent.

Other local governments.—Cities and counties in California historically have relied more heavily than school districts on nonproperty taxes. For these governments, the combined effect of State financial assumption of local responsibility for major portions of health and welfare costs, the ability to levy fees for specific services, and increased control over the disposition of what remains of property tax revenue, suggests that reductions in services beyond those already imposed in fiscal year 1979 will not be required. Reductions in services by cities and counties in 1979 included reductions in library hours and closing of some branches, and reduced hours or closings for swimming pools, parks and other recreational facilities. Many localities imposed new or increased charges for the use of such facilities to avoid closings. In smaller, rural counties, where dependence on property tax revenues was greater than for other general governments, program cuts probably were proportionally larger.

Special districts in California are of two general types: enterprise districts (such as water supply districts) whose charges for services cover all or most operating costs, and non-enterprise districts (such as ambulance or mosquitoabatement districts) for which property taxes were the primary source of revenue. Enterprise districts have been able to increase fees to make up most of the property tax revenues lost through Proposition 13. The nonenterprise districts have been affected more adversely. Not only have they suffered a sharp decline in property tax revenues, but the 1979 bail-out legislation granted counties an arbitrating role in allocating property tax revenues to special districts, so that county control over such operations has been significantly increased. It is likely that in the next few years some activities in the non-enterprise category will become county activities.

Future bail-out financing.—The State of California has been able to finance the local government bail-out largely from current revenues. In fiscal year 1979 the State surplus was used to finance only \$1.2 billion of the bail-out program; the remainder was financed from current revenues and from an apparent slow-down in the growth of other expenditures.

Even though State expenditures are expected to increase more rapidly in 1980, it is estimated that less than \$1 billion of the surplus will be needed to finance the program. The growth of State revenues appears to be sufficient to finance the entire bail-out from current revenues by fiscal year 1982. Thereafter the State surplus could begin to increase again, in the absence of new spending programs or future tax cuts.

However, other initiatives—either approved or under consideration—will affect the fiscal situation in California. An initiative approved by the voters on November 6 placed a constitutional limit on public spending by indexing its growth to population growth and inflation. A proposal to reduce the State income tax by 50 percent may be on the ballet in June 1980. Should such a measure be approved, large spending reductions would be required of the public sector in California.

Monthly Estimates of Personal Income, Taxes, and Outlays

 ${f B}_{
m EA}$ now publishes monthly estimates of all components of the personal income and outlay account of the national income and product accounts (NIPA's). The personal income and outlay account, which is shown for 1978 in table A, provides important information for the analysis of the economic activities of persons—one of the major groups in the economy. Previously, estimates were available for all components of the account only on an annual and quarterly basis. The estimates were in tables 2.1, 2.3, and 2.4 of the July issues of the Survey of Current Business and in tables 10 and 11 of the "National Income and Product Tables" in each issue of the Survey. Estimates have long been available on a monthly basis for personal income and its components. They were in the S-pages in the Survey and in table 2.2 of the July

The newly available monthly series are personal tax and nontax payments, personal consumption expenditures (PCE) in current and constant dollars, interest paid by consumers to business, and personal transfer payments to foreigners (net). These new series make possible the publication of the following derived series: total and per capita disposable personal income (DPI) in current and constant dollars, personal outlays, personal saving, and the personal saving rate (personal saving as a percentage of DPI). The new series resulted from BEA's efforts for the past several years to expand the number of components of GNP that are published on a monthly basis. Estimates of constant-dollar manufacturing and trade inventories and sales were published for the first time in Part I of the August 1979 Survey.

The tables that follow show the full detail for the new series and the pre-

viously published total personal income series for the period since January 1959. Monthly estimates of the new series are not available for the period before January 1959. Table B presents monthly estimates of total personal income and the new series. Tables C and D present current- and constant-dollar monthly estimates of PCE by major type of product. Table E presents the associated implicit price deflators. Tables C, D, and E show estimates of the three major product types—durable goods, nondurable goods, and services; tables C and D also show more detailed estimates by type of product. The formats of these three tables differ slightly from those of tables 11 and 26 of the monthly "National Income and Product Tables" and of tables 2.3, 2.4, and 7.11 of the July issues of the Survey. For tables C and D, expenditures for fuel oil and coal are not available monthly and are included with other nondurables, and the breakdown of expenditures for household operation-electricity and gas, and other household operations—is not available monthly. Table E shows deflators only for the three major product

The major series of the personal income and outlay account will be reported in a monthly press release and, beginning in December, in the S-pages of the Survey. The detailed series will be available on request at the time of the press release.

Two aspects of the new estimates should be noted. First, price data from the monthly Consumer Price Index (CPI) that are needed to prepare the constant-dollar estimates of PCE are not available when current-dollar estimates for the latest month are prepared. Thus, estimates of the implicit price deflator for PCE and of constant-

dollar DPI and PCE are not shown for the latest month. Second, estimates of personal saving, a residual series, are subject to large erratic movements on a monthly basis. For this reason, BEA feels that it would be misleading to publish a saving rate that is the ratio of monthly personal saving to monthly DPI. Instead, the saving rate is calculated as the ratio of an unweighted centered 3-month moving average of personal saving to a similarly calculated average of DPI. This series is expected to be about as reliable, and to fluctuate about as much, as the present quarterly series. Because the saving rate is based on centered 3-month moving averages, a saving rate is not shown for the latest month, and the saving rate shown for the midmonth of each quarter is equal to the saving rate for the quarter, as now published.

Definitions and Methodology

Definitions of the components of the personal income and outlay account and of related series as well as a description of the methodology underlying the estimates are provided below in three sections. The first section presents the definitions and describes the sources and methods used to prepare the estimates of personal income and its components (table A, lines 7 through 23). The second section presents the definitions of the series on the disposition of personal income—personal tax and nontax payments, personal outlays, and personal saving—and describes the sources and methods used to prepare these estimates (table A, lines 1 through 6). The third section describes the sources and methods used to prepare the constant-dollar estimates, the implicit price deflators, and other related series.

Table A.—Personal Income and Outlay Account, 1978

[Billions of dollars]

ine			Line		
1	Personal tax and nontax payments	259.0	7	Wage and salary disbursements.	1, 103. 3
2	Personal outlays	1, 386. 4	8	Other labor income	106. 5
3 4 5 6	Personal consumption expenditures. Interest paid by consumers to business. Personal transfer payments to foreigners (net) Personal saving.	1, 350. 8 34. 8 . 8 72. 0	9 10 11 12 13	Proprietors' income with inventory valuation and capital consumption adjustments. Farm. Nonfarm. Rental income of persons with capital consumption adjustment. Dividends.	116. 8 27. 7 89. 1 25. 9
			14	Personal interest income	163. 3
			15 16 17 18	Net interest Interest paid by government to persons and business Less: Interest received by government Interest paid by consumers to business	109. 5 49. 8 30. 7 34. 8
			19 20 21	Transfer payments to persons. From business. From government.	224. 1 9. 2 214. 9
ı	,		22	Less: Personal contributions for social insurance	69. 6
	Personal Taxes, Outlays, and Saving	1,717.4		Personal Income	1,717.4

Further information on the source data underlying the estimates are available on request from BEA or from the source agencies. Much of the information is from the Bureau of Labor Statistics (BLS), the Internal Revenue Service (IRS), or the Bureau of the Census. Data published by BLS are described in the Handbook of Labor Statistics. Tax return tabulations prepared by the IRS are described in the Statistics of Income reports series. Estimates of retail sales, prepared by the Bureau of the Census, are described in the Current Business Reports series.

The monthly estimates are adjusted for seasonal variation; quarterly estimates are the sum of the monthly estimates. Most of the estimates are adjusted by BEA using the X-11 variant of the Census Method II Seasonal Adjustment Program. In a few cases, the series are adjusted by the source agency. Monthly and quarterly estimates of personal income and outlays unadjusted for seasonal variation are not available except for quarterly PCE, primarily because there are no underlying unadjusted data for a number of components. For such components, monthly and quarterly series are prepared by interpolating between annual estimates and extrapolating past trends. Quarterly unadjusted PCE by major type of product are shown once a year in table 2.5 of "Seasonally Unadjusted NIPA Estimates" in the August issues of the Survey. Monthly

unadjusted PCE estimates are not available.

Personal income

Personal income is the income received by persons from all sources, that is, from participation in production, from transfer payments from government and business, and from government interest, which is treated like a transfer payment. Persons consist of individuals, nonprofit institutions, private noninsured welfare funds, and private trust funds. Proprietors' income is treated in its entirety as received by individuals. Life insurance carriers and private noninsured pension funds are not counted as persons, but their saving is credited to persons. Personal income is the sum of wage and salary disbursements, other labor income, proprietors' income, rental income of persons, dividends, personal interest income, and transfer payments, less personal contributions for social insurance.

Because the bulk of personal income is derived from production, personal income is used widely as an indicator of economic activity. However, it is not a measure of the value of national output: not only does it include certain incomes that do not accrue in production (transfer payments and government interest), but it also excludes certain incomes that do accrue in production that are not distributed to persons (e.g., undistributed corporate profits and contributions for social insurance).

Wage and salary disbursements consists of the monetary remuneration of employees, including the compensation of corporate officers; commissions, tips, and bonuses; and receipts in kind that represent income to the recipients.

Annual estimates are prepared separately for about 60 industries. For most private industries, the estimates are based on a summation of quarterly wage data compiled from reports filed with State employment security agencies by employers subject to State unemployment insurance tax. For industries where the tax is not mandatory and, consequently, the tabulations do not provide complete coverage, a variety of sources is used: for farms, data collected by the Department of Agriculture (USDA) in an annual survey of farm production expenses and a quarterly survey of farm employment and wage rates; for railroads, data from the Interstate Commerce Commission; for private households, employment and hours data collected by the Census Bureau in the Current Population Survey and various components of the CPI; and for nonprofit membership organizations and educational services, tabulations prepared by professional and trade associations.

For manufacturing, payrolls are divided between wages and salaries based on payroll data from the Census Bureau's Annual Survey of Manufactures. The proportion of total manufacturing payrolls allocated to wages is derived by taking the ratio of production worker earnings to total earnings—including earnings of workers at central administrative offices and auxiliaries. When these data are not available, wages are derived by a similar procedure that is based on annual averages of BLS monthly data on production and nonsupervisory workers and all workers.

Annual estimates of wages and salaries of Federal civilian employees are derived from monthly reports prepared by the Office of Personnel Management (formely the Civil Service Commission) supplemented by annual data from the Budget of the United States, published by the Office of Management and Budget, and by reports from individual Government agencies. Military wages and salaries are based on data from the U.S. budget and, for payments-in-kind, on reports prepared by the Department of Defense (DOD). State and local government wages and salaries are prepared by interpolating and extrapolating Census Bureau employment and payroll data for October of each year by the product of BLS monthly State and local government employment data and a BEA estimate of average earnings.

Monthly estimates of wages and salaries for most private industries are prepared by interpolating and extrapolating annual estimates by the product of employment, hours, and earnings from the BLS monthly survey of nonagricultural establishments. For manufacturing industries, wages and salaries are estimated separately. The series used for wages is the product of BLS data on the number of production workers on the payroll, average weekly hours for which pay is received, and average hourly earnings (including premium pay for overtime work). The series used for salaries is the product of the number of supervisory, clerical, and other nonproduction workers, straight-time hourly earnings (i.e., earnings excluding overtime) of production workers in that industry. Under this procedure, average weekly hours for which salaried workers are paid are assumed to remain constant; straighttime hourly earnings of wage earners and hourly earnings of salaried workers are assumed to change by the same percentage during a year.

The BLS survey from which employment, hours, and earnings data are derived covers the pay period that includes the 12th of the month. When this period is not representative of the entire month—because of strikes, severe weather conditions, holidays, etc.—BEA adjusts the data to represent the entire month.

Monthly estimates of farm wages and salaries are prepared by interpolating and extrapolating annual estimates by USDA survey data on farm employment and wage rates. Estimates for private households are prepared by interpolating and extrapolating annual payrolls by a series on monthly employment from the Current Population Survey and a BEA estimate of average earnings. Data for Federal civilian wages and salaries are available monthly from the Office of Personnel Management. Monthly estimates of military wages and salaries are based "strength" figures provided by DOD and a BEA estimate of average earnings. Annual State and local government wages and salaries are interpolated and extrapolated by monthly employment estimates from the BLS establishment survey and a BEA estimate of average earnings.

Other labor income includes employer contributions to private pension and welfare funds, and directors' fees.¹

Annual estimates are prepared separately for each major type of fund. For all but the latest year, employer contributions for private pension funds are based on annual IRS tabulations of corporate, partnership, and proprietorship tax returns. For group health and group life insurance, estimates are based on annual data on total premiums paid for such insurance published by the Department of Health, Education, and Welfare (HEW) and the percentage of these premiums paid by employers, tab-

ulated by the U.S. Chamber of Commerce. For workmen's compensation, estimates are based on data from HEW and trade associations. For the latest year, these estimates are prepared by extrapolating past trends adjusted for changes in employment.

Monthly estimates for other labor income as a whole are prepared by interpolating and extrapolating annual estimates by BLS employment estimates.

Proprietors' income with inventory valuation and capital consumption adjustments is the monetary income and income in kind of proprietorships and partnerships, including the independent professions, and of producers' cooperatives. Interest and dividend income received by proprietors and rental income received by persons who are not primarily engaged in the real estate business are excluded. The inventory valuation and capital consumption adjustments are described below.

Annual extimates of proprietors' income are prepared in two parts-farm and nonfarm. Farm proprietors' income is based on net farm income published by the Department of Agriculture (USDA). BEA estimates of corporate farm profits and salaries paid to corporate officers are subtracted from the USDA measure to derive the share proprietorships accruing to partnerships. The BEA estimates of corporate profits and officers' salaries are derived from annual IRS tabulations of corporate tax returns. Nonfarm proprietors' income, except for producers' cooperatives, is based on IRS tabulations of partnership and proprietorship tax returns adjusted for coverage deficiencies and to conform to NIPA concepts. The largest adjustment is the incorporation of the results of audits conducted after the returns are filed. The audit results are based on the periodic IRS Taxpayer Compliance Measurement Program. An annual reconciliation of the IRS tabulations and the NIPA measure is in table 8.6 of the July issues of the Survey. For producers' cooperatives, the estimates are based on information from USDA. For the latest year when the IRS and USDA

Employer contributions to publicly administered funds such as old-age, survivors, disability, and hospital insurance, unemployment insurance, and civilian government employees retirement are excluded from other labor income and personal income.

tabulations are not available, the annual estimate of nonfarm proprietors' income is the sum of the monthly estimates described below.

Monthly estimates of farm proprietors' income are based on quarterly net farm income estimates published by USDA. The quarterly USDA series is adjusted by BEA in the same manner as the annual series; monthly estimates are prepared by interpolating between these quarterly totals and extrapolating past trends modified by special factors such as natural disasters or unusual changes in prices, subsidy payments, or crop yields.

Monthly estimates of nonfarm proprietors' income are the sum of separate industry estimates, which are prepared by interpolating and extrapolating annual estimates. For some industries, indicators of economic activity are used: construction, by the Census Bureau value of new single family housing putin-place; retail trade, by Census Bureau retail store sales for firms operating less than 11 establishments: wholesale trade, by Census Bureau merchant wholesalers' sales; and services, by Census Bureau monthly receipts of selected services establishments. For most of the remaining nonfarm industries, past trends are used.

Inventory valuation adjustment is the change in the business inventories component of GNP, which is measured as the change in the physical volume of inventories valued in prices of the current period, less the change in the value of inventories reported by business (book value). Alternatively, the inventory valuation adjustment can be defined as the excess of the replacement cost of inventories used up over their historical acquisition cost. An inventory valuation adjustment is needed only for nonfarm proprietors' income, because the Department of Agriculture values inventories at replacement cost in measuring farm income.

Annual estimates are the sum of monthly estimates. Monthly estimates are calculated using inventory book values primarily from monthly surveys of the Census Bureau, price indexes primarily from the BLS Producer Price Index, and information on turnover periods, inventory composition, and inventory valuation methods developed by BEA. The information developed by BEA on inventory valuation methods is based mainly on Census Bureau surveys.

Capital consumption adjustment is tax return-based capital consumption allowances—that is depreciation charges and accidental damage to fixed business capital—less capital consumption allowances based on estimates of economic service lives, straight-line depreciation, and replacement cost. This adjustment is made to proprietors' income and to rental income of persons, which is described below.

Depreciation charges for unincorporated nonfarm businesses and tenantoccupied housing are as reported on Federal income tax returns. Annual estimates of the tax return-based measure for nonfarm industries are derived by adding BEA estimates of accidental damage to fixed capital and other adjustments to the IRS tabulations of depreciation charges. (See table 8.7 in July issues of the Survey.) Estimates for the latest year, when the IRS tabulations are not available, are prepared by extrapolating past trends. Estimates of the replacement cost measure are calculated by BEA from capital stock estimates.2

For farms, nonprofit institutions, and owner-occupied housing, depreciation charges are based on BEA calculations. Estimates of the replacement cost measure are calculated by BEA from capital stock estimates.

Monthly estimates of both the tax return-based and replacement cost measures are prepared by interpolating between annual estimates and extrapolating past trends.

Rental income of persons with capital consumption adjustment is the monetary income of persons from the rental of real property, except the income of persons primarily engaged in the real estate business; the imputed net rental income of owner-occupants of nonfarm dwellings; and the royalties received

by persons from patents, copyrights, and rights to natural resources. The capital consumption adjustment is described following proprietors' income.

Annual estimates of monetary net income from residential properties are based on the number of units and mean rent per unit collected by the Census Bureau in the Annual Housing Survey (AHS) and BEA estimates of expense items such as utilities, maintenance and repair, mortgage insurance, and property taxes. The portion of this estimate that accrues to persons, as distinguished from corporations and noncorporate business engaged in the real estate business, is based on information from the Decennial Census of Housing. Estimates of imputed net rental income of ower-occupied nonfarm residential properties are based on the number of units from the AHS and BEA estimates of the imputed rental value and expenses. The imputed rental value is derived from actual rents charged to comparable tenant-occupied units. For the latest year, the estimates of the number of tenant- and owner-occupied units are based on data collected by the Census Bureau in the Current Population and Housing Vacancy Surveys; mean rents are extrapolated by the CPI for rent.

Annual estimates of rental income of persons from nonresidential properties are based on IRS tabulations and government receipts and expenditures data. Gross income is calculated as the excess of rents paid by government and business over the rents they receive. Net rental income is derived by multiplying gross income by the ratio of net to gross income of noncorporate real estate operators as reported on tax returns. Income of nonfarm landlords from farm realty is based on Department of Agriculture data. Royalty income is based on IRS data reported on individual income tax returns. For the latest year, estimates are prepared by extrapolating past trends.

Monthly estimates of rental income of persons are prepared by interpolating between annual estimates and extrapolating past trends, with modifications

^{2.} For a description, see "The National Income and Product Accounts of the United States; Revised Estimates, 1929-74," Survey of Current Business January 1976: Part I, page 6.

for natural disasters and changes in property tax rates.

Dividends is payments in cash or other assets, excluding stock, by corporations organized for profit to stockholders who are U.S. persons.

Annual estimates are derived from IRS tabulations of corporate income tax returns. BEA adjusts the IRS data to include Federal Reserve banks, Federal land banks, Federal home loan banks, and dividends received by persons from the rest of the world, and to exclude capital gains and return of capital distributions, dividends received by other U.S. corporations, and dividends paid to foreign residents and to private pension plans. IRS tabulations, balance of payments accounts, and other data are used to calculate these adjustments, which are shown in table 8.5 of the July issues of the Survey.

Estimates for the years since the latest IRS tabulation are extrapolated by information from the Federal Trade Commission for manufacuting, mining, and trade; from regulatory agencies for transportation and utilities; and from a BEA sample of publicly reporting companies for other industries.

Monthly estimates are derived at the all-industry level by interpolation and extrapolation of the annual estimates by dividends paid by large corporations, from a BEA sample.

Personal interest income is the interest income of persons from all sources. In addition to monetary interest flows, personal interest income includes flows of interest in kind (imputed interest). It is calculated as net interest (a component of national income), plus interest paid by government to persons and business, less interest received by government, plus interest paid by consumers to business. The last item consists of all interest paid by individuals in their capacity as consumers and, accordingly, excludes their interest payments on mortgages and home improvement loans because homeowners are treated as businesses in the NIPA's.

Annual estimates of domestic monetary net interest are derived from IRS tax return tabulations of interest paid and received by corporations, sole proprietorships, and partnerships, supplemented for a few industries with data from regulatory agencies (e.g., Federal Deposit Insurance Corporation, Federal Home Loan Bank Board, National Credit Union Administration) and trade sources. Foreign net interest is based on estimates from the balance of payments accounts. Imputed net interest is based on data from regulatory agencies and from IRS tabulations. Federal Government interest is derived by BEA from the Budget of the United States and from Treasury Department data. Estimates for years since the latest IRS tabulations are extrapolated by data from the Federal Trade Commission, Federal Deposit Insurance Corporation, and trade associations. State and local government interest is based on annual and quarterly Census Bureau survey data. Interest paid by consumers to business is the sum of the monthly estimates, which are based mainly on Federal Reserve data on outstanding consumer credit multiplied by applicable interest rates.

Monthly estimates of the components of net interest mentioned above are prepared by interpolating and extrapolating annual estimates by past trends or by an indicator series based on the product of debt outstanding, primarily based on regulatory agency reports, and appropriate interest rates. Monthly government interest flows are prepared by interpolating between annual estimates and extrapolating past trends. Foreign net interest estimates are prepared by interpolating between quarterly estimates from the balance of payments accounts and extrapolating past trends. The derivation of the monthly estimates of interest paid by consumers to business is described above.

Transfer payments to persons is income payments to persons, generally in monetary form, for which they do not render current services. It consists of business transfer payments and government transfer payments. Business transfer payments include corporate gifts to nonprofit institutions and bad debts incurred by consumers. Government transfer payments include payments under the following programs: Federal old-age, survivors, disability, and hospital insurance; supplementary

medical insurance; State unemployment insurance; railroad retirement and unemployment insurance; government retirement; workmen's compensation; veterans, including veterans life insurance; food stamps; black lung; supplemental security income; and direct relief. Government payments to nonprofit institutions, other than for work under research and development contracts, is also included.

Annual estimates of corporate gifts to nonprofit institutions and consumer bad debts are based on IRS tax return tabulations; preliminary estimates are based on extrapolations of past trends. Business liability payments, which also are included, are derived from insurance industry data. Federal Government transfer payments are derived largely from the Budget of the United States, Treasury Department data, and agency data on the individual programs. State and local government transfer payments are derived from Census Bureau surveys and from reports by Federal agencies that fund certain State and local government programs.

Monthly estimates of business transfer payments are prepared by interpolating between annual estimates and extrapolating past trends. Federal Government transfer payments are based largely on monthly Treasury Department data. State and local government transfer payments, for the most part, are prepared by interpolating between annual estimates and extrapolating past trends.

Personal contributions for social insurance includes payments by employees, self-employed, and other individuals who participate in the following programs: Federal old-age, survivors, disability, and hospital insurance; supplementary medical insurance; State unemployment insurance; railroad retirement insurance; government retirement; and veterans life insurance.

Annual estimates of contributions to Federal programs are derived from Social Security Administration data on taxable wages and salaries, Treasury Department data, and other agency information. Contributions to State and local programs are derived from the Census Bureau's annual Finances of

Employee Retirement Systems of State and Local Governments for State and local government retirement programs, and from Department of Labor data for temporary disability insurance.

Monthly estimates for total contributions to most programs are prepared by interpolating and extrapolating annual estimates by the product of monthly estimates of wages and salaries and effective tax rates.

Disposition of personal income

Personal tax and nontax payments is tax payments (net of refunds) by persons (except personal contributions for social insurance) that are not chargeable to business expense, and certain other personal payments to general government that it is convenient to treat like taxes. Personal taxes include income, estate and gift, and personal property taxes. Nontaxes include passport fees, fines and penalties, donations, and tuitions and fees paid to schools and hospitals operated mainly by government.

Annual estimates of Federal personal income tax withholdings are derived from Treasury Department monthly collections data adjusted for the average lag between the recording of payments by employers and collection by the Treasury. These collections include both income tax and Federal Insurance Contributions Act (FICA) payments. The latter payments, which are included in contributions for social insurance, are removed from collections by use of data on taxable wages from the Social Security Administration. Earnings not subject to withholding (quarterly declarations and final payments) and refunds are estimated from data in the Budget of the United States and the Monthly Treasury Statement published by the Treasury Department. State and local taxes are based on the Census Bureau's (inarterly Summary of State and Local Taxes.

Monthly estimates for withheld Federal and all State and local income taxes are prepared by interpolating and extrapolating annual estimates by wage and salary estimates adjusted for changes in effective tax rates. Most other taxes and nontaxes are prepared

by interpolating between annual estimates and extrapolating past trends.

Personal outlays is the sum of personal consumption expenditures, interest paid by consumers to business, and personal transfer payments to foreigners (net).

Personal consumption expenditures is goods and services purchased by individuals, operating expenses of nonprofit institutions, and the value of food, fuel, clothing, rent of dwellings, and financial services received in kind by individuals. Net purchases of used goods are also included. All private purchases of dwellings are classified as gross private domestic investment.

Purchases of durable goods—i.e., goods that have an average life of at least 3 years—are shown monthly in three categories: motor vehicles and parts, furniture and household equipment, and other durable goods. Motor vehicles and parts includes new and net purchases of used autos, trucks, and recreational vehicles, and tires, tubes, accessories, and other parts. Furniture and household equipment includes kitchen and other appliances, furniture, durable house furnishings, radio and television, records and record players, and musical instruments. Other durable goods includes jewelry; opthalmic products and orthopedic appliances; books and maps; and wheel goods, durable toys, sports equipment, boats and pleasure aircraft.

Purchases of appliances and household equipment, except for structural items such as central air conditioning and heating systems and waste disposal systems, are included even when they are a part of a new home. (Purchases of structural items are included in the value of the home.) Replacement parts for durable goods purchased for owner installation are included, but replacement parts purchased with repair services are included in services.

Purchases of nondurable goods—i.e., goods that have an average life of less than 3 years—are shown monthly in four categories: food, clothing and shoes, gasoline and oil, and other nondurable goods. Food includes food and beverages consumed at home, purchases of meals and beverages including tips (other than reimbursable purchases made in

connection with business travel and entertainment), food furnished ployees (including military), and food produced and consumed on farms. The value of food and beverages included in the cost of air transportation and private health care is excluded: these purchases are reflected in the appropriate service category. Clothing and shoes includes clothing issued to military personnel. Other nondurable goods includes fuel oil and coal, tobacco products, toilet articles and preparations, semidurable house furnishings, cleaning supplies and paper products, drug preparations and sundries, and expenditures abroad by U.S. residents less personal remittances in kind to foreigners.

Purchases of services are shown monthly in four categories: housing, household operation, transportation, and other services. Housing includes rent paid for tenant-occupied dwellings, the imputed rental value of owneroccupied dwellings, and purchases of lodging (other than reimbursable purchases made in connection with business travel and entertainment) at hotels, motels, lodging houses, and school dormitories. Household operation includes expenditures for utilities, telephone and telegraph, domestic service, repair of appliances and house furnishings, and miscellaneous household expenses. Because PCE includes the rental value of owner-occupied homes, expenses of home-ownership other than for utilities and appliances are not counted separately. Transportation includes expenditures (other than reimbursable purchases made in connection with business travel and entertainment) for local and intercity transportation; motor vehicle repair, storage, and rental: and net automobile insurance i.e., insurance premiums less claims paid. Other services includes expenditures for medical care; personal business, such as life insurance, legal services, and the value of services furnished persons without payment by financial intermediaries; recreation; private education and research; religious and welfare activities; and foreign travel by U.S. residents less expenditures in the United States by foreigners.

Health insurance (included in medical

care) and casualty insurance (included in household operation) purchased from stock and mutual companies are accounted for as premiums paid by persons less benefits and dividends received by persons. Expenditures for life insurance are accounted for as the current expenses of life insurance carriers, and are all allocated to persons. The value of services furnished without payment by financial intermediaries except life insurance carriers generally is defined as property income earned by financial intermediaries less the interest they pay. A share of this total is allocated to persons based on their share of deposits held at the financial intermediaries. Medical care, private education and research, and religious and welfare activities include the operating expenses (including capital consumption allowances with capital consumption adjustment) of nonprofit institutions less their receipts from sales of clothing, meals, rooms, and entertainment, which are accounted for separately in PCE, and their receipts for research and development financed under contracts or grants from either business or government.

The level of PCE is set by benchmark estimates. Benchmark estimates for the years 1958, 1963, and 1967 are derived from the PCE final demand category of BEA's input-output tables. Estimates through 1967 are adjusted to agree with these benchmark estimates. Subsequent to 1967, monthly estimates are prepared by extrapolating the 1967 benchmark levels. Unless otherwise indicated, quarterly and annual estimates are the sum of monthly estimates.

PCE for goods are estimated independently for seven categories: (1) motor vehicles, (2) gasoline and oil, (3) food and fuel produced and consumed on farms, (4) food and clothing received as compensation in kind, (5) expenditures abroad by U.S. residents, (6) personal remittances in kind to foreigners, and (7) all other goods, combined.

(1) Motor vehicles.—Separate estimates are prepared for new autos, trucks, recreational vehicles, and used

autos. Monthly sales of new autos are estimated as the sum of the products of the number of units of each nameplate sold by dealers in the United States and the associated price. Unit sales in the United States of new domestic autos, classified by nameplate, are published monthly by the Motor Vehicle Manufacturers Association (MV MA), and unit sales in the United States of new foreign autos are published monthly in Ward's Automotive Reports. Transaction prices, which include the cost of optional equipment, transportation costs, dealer preparation charges, and sales taxes, are developed by BEA from Automotive Invoice Service data, industry production data classified by body type and options, and information on current dealer discounts or premiums collected by BLS. Estimates of dealer sales to government are prepared by interpolating between annual estimates and extrapolating past trends. The remaining sales are allocated between business and personal purchases: monthly data from R. L. Polk Company on new auto registrations by type of owner and ratios developed from periodic Census Bureau data on the business use of personal autos are used.

Monthly estimates of new recreational vehicles and consumer purchases of trucks are based on Recreation Vehicle Industry Association data on monthly shipments of trailers and campers and MVMA data on dealer sales of light trucks adjusted to omit government purchases. Unit sales of trucks are valued at an average price based on the movement in producer prices and allocated between business and PCE based on R. L. Polk Company data on monthly truck registrations by type of owner.

Net purchases of used autos is equal to consumer purchases from dealers, other businesses, and government, less consumer trade-ins and sales. Because the value of consumer trade-ins and sales to dealers is not available, net purchases is derived in two parts: dealers' margins and the change in the value of consumer stocks.⁶

Dealers' margins are derived as a share of the retail value of dealers' sales. This share is estimated annually from IRS and Census data on sales and costs of auto dealers and is held constant monthly. Monthly unit sales of used autos at franchised dealers, published by MVMA, are raised to represent sales of both franchised and nonfranchised dealers. The wholesale; value of dealer sales is derived as the product of unit sales and an average unit value based on monthly auction prices from trade sources.

Components of the monthly change in the stock of autos owned by consumers are prepared by interpolating and extrapolating annual estimates by constant rates of depreciation and scrappage, Census Bureau data on exports and imports, MVMA data on inventories of used autos, and dispositions of used autos by business and government. (Such dispositions are estimated as a function of purchases of new autos by business and government.)

(2) Gasoline and oil.—Expenditures for gasoline are estimated as the sum of the product of personal purchases of quantities of leaded and unleaded regular and premium grades and average retail prices. Annual gasoline usage is estimated by the Department of Transportation (DOT). Monthly estimates are prepared by interpolating and extrapolating annual estimates by monthly refiners' sales to retail outlets from trade sources. Average prices are collected monthly by BLS. Business, government, and personal shares are based on stocks of autos and trucks prepared annually by BEA together with mileage and gasoline consumption rates estimated annually by DOT. Monthly estimates of these shares are prepared by interpolating between annual estimates and extrapolating past trends, with adjustments for unusual events such as gasoline shortages. The quantity of motor oil consumed is estimated as a constant ratio to the quantity of gasoline consumed; average prices are collected monthly by BLS.

(3) Food and fuel produced and consumed on farms.—Annual estimates are prepared by the Department of Agriculture (USDA). Monthly estimates are prepared by interpolating and extrap-

^{4.} These derivations are shown in the October 1965, January 1971, and February 1974 issues of the Survey. Estimates for numerous earlier years, from 1929 through 1954, are based on similar procedures.

^{5.} Benchmark estimates of PCE derived from the 1972 input-output tables are in the April 1979 issue of the SURVEY, and will be incorporated into the next revision of the NIPA's.

^{6.} Methods used in estimating annual levels of consumer stocks are described in "Durable Goods Owned by Consumers in the United States, 1925-77" in the March 1979 issue of the Survey.

olating annual estimates by an indicator that is based on USDA information on quantities consumed and prices received by farmers for fresh meat, poultry, eggs, and produce.

- (4) Food and clothing received as compensation in kind.—Separate estimates are prepared for three components: food furnished commercial employees, food furnished military personnel, and standard clothing issued to military personnel. Monthly estimates of food furnished commercial employees prepared by interpolating between benchmark estimates and extrapolating by the product of monthly BLS employment at eating and drinking places, hotels, and motels, and hospitals, and the CPI for food away from home. Annual estimates of food furnished military personnel are derived from the Budget of the United States. Monthly estimates are prepared by interpolating and extrapolating annual estimates by the product of monthly series on the number of persons in the armed forces who are on domestic duty, from the Department of Defense (DOD), and the CPI for food away from home. Annual estimates of standard clothing issued to military personnel are derived from DOD data. Monthly estimates are prepared by interpolating and extrapolating annual estimates by the product of the number of persons in the armed forces from DOD and the BLS Producer Price Index for apparel.
- (5) Expenditures abroad by U.S. residents.—Annual and quarterly estimates are prepared for the balance of payments accounts based on a continuous survey by BEA of international passengers. Monthly estimates are prepared by interpolating between quarterly estimates and extrapolating past trends.
- (6) Personal remittances in kind to foreigners.—Annual estimates are derived from reports of international organizations and occasional surveys of customs declarations conducted by BEA for use in preparing the balance of payments accounts. Monthly estimates are prepared by interpolating between annual estimates and extrapolating past trends.
- (7) All other goods.—Total expenditures for all other goods are prepared by interpolating and extrapolating

benchmark estimates by monthly total sales, including sales taxes, of types of retail establishments the bulk of whose sales consist of products in these categories. Building materials stores, hardware stores, garden supply stores, and mobile home dealers are omitted because their sales relate mainly to homeownership costs that are not included in PCE. Motor vehicle dealers and gasoline service stations are omitted because the related expenditures for motor vehicles and gasoline and oil are estimated independently, as described above. Sales at military commissaries and post exchanges are included.

Monthly sales data are collected from civilian retail establishments by the Bureau of the Census and from military establishments by DOD. The data are seasonally adjusted by BEA. The monthly value of sales taxes by kind of business is estimated by BEA based on annual data collected by the Census Bureau.

An allocation of "all other goods" among expenditure categories, which does not affect total PCE is prepared as follows. From the aggregate monthly expenditures estimate, expenditures for tobacco products, boats, and personal aircraft—which are based on monthly retail valuations of warehouse withdrawals and manufacturers' shipments with appropriate allocations to business purchases—are subtracted and assigned to the appropriate expenditure categories. The rest is then allocated among remaining durable and nondurable goods categories in proportion to a preliminary estimate of expenditures in each category. The preliminary estimate is based on individual product extrapolation indexes, the movements of which depend on changes in the retail sales by kinds of business that sell the product. These extrapolation indexes are constructed by weighting sales for each kind of business by the percentage of the total sales of the product accounted for by that kind of business, and summing the result over all kinds of business. Sales taxes are included for this purpose and all types of retail establishments including military are used. The percentages used as kind-of-business weights are based on the Merchandise Line Sales Report from the 1972 Census of Retail Trade.

PCE for services is estimated from four general types of information: (1) receipts by service industries; (2) consumer stocks of durable goods and residential housing, which are associated with outlays for services, together with relevant price indexes; (3) reports of financial institutions and nonprofit institutions; and (4) employment and earnings in service-related industries. Interpolation and extrapolation of annual estimates is often used in preparation of mentally estimates of services because much more information is available annually than at more frequent intervals. The monthly and quarterly data used for this purpose are described

The estimate of PCE for services published for the latest month is based mainly on trends. For the preceding month, approximately 60 percent of the total is covered by directly related monthly data. For the second preceding month, an additional 15 percent is covered by directly related monthly data. Finally, at the end of the current quarter an additional 5 percent of the total is covered by quarterly information for the preceding quarter. This quarterly information is not available in sufficient time to be incorporated directly, but is useful in judging trends and is incorporated in the estimates during the annual revisions of the NIPA's.

(1) The Census Bureau collects receipts monthly from hotels and motels; personal service establishment, such as barber and beauty shops; cleaners and laundries; amusement places; photo studios; funeral parlors; hospitals, physicians, dentists, and other health care facilities; and legal service establishments. These same areas are covered in somewhat greater detail by annual IRS tabulations of corporate, partnership, and proprietorship tax returns. In addition, receipts for electricity, gas, telephone, postage, transportation services, and privately operated hospitals are obtained on a quarterly or monthly basis from the Edison Electric Institute, American Gas Association, Department of Energy, Federal Communications Commission, U.S. Post Office, Civil Aeronautics Board, Air Transport Association, Department of Transportation,

Table B.—Personal Income and Its Disposition

				Table D.	Less: Perso					ble personal	income		
	Personal	Less: Personal tax and	Equals: Disposable personal		Personal	Interest	Personal transfer	Equals: Personal		Per c	apita	Population	Personal saving as percent-
Year and month	income	nontax payments	income	Total	consump- tion ex- penditures	paid by consumers to business	payments to for- eigners (net)	saving	Total, billions of 1972 dollars	Current dollars	1972 dollars	(mid- period, thousands)	age of disposable personal income t
	_			Billions	of dollars								
1959	382. 1 399. 7 415. 0 440. 7 463. 1 495. 7 537. 0 584. 9 626. 6 685. 2	46. 0 50. 4 52. 1 56. 8 60. 3 58. 6 64. 9 74. 5 82. 1 97. 1	336. 1 349. 4 362. 9 383. 9 402. 8 437. 0 472. 2 510. 4 544. 5	317. 3 332. 3 342. 7 363. 5 384. 0 410. 9 441. 9 477. 4 503. 7 550. 1	310. 8 324. 9 335. 0 355. 2 374. 6 400. 4 430. 2 464. 8 490. 4 535. 9	6. 1 7. 0 7. 3 7. 8 8. 8 9. 9 11. 1 12. 0 12. 5 13. 3	0.4 .4 .4 .5 .6 .6 .7 .6	18. 8 17. 1 20. 2 20. 4 18. 8 26. 1 30. 3 33. 0 40. 9 38. 1	477. 4 487. 3 500. 6 521. 6 539. 2 577. 3 612. 4 643. 6 669. 8 695. 2	1, 898 1, 934 1, 976 2, 058 2, 128 2, 278 2, 430 2, 597 2, 740 2, 930	2, 696 2, 697 2, 725 2, 796 2, 849 3, 009 3, 152 3, 274 3, 371 3, 464	177, 073 180, 671 183, 691 186, 538 189, 242 191, 889 194, 303 196, 560 198, 712 200, 706	5. 6 4. 9 5. 6 5. 3 4. 7 6. 0 6. 4 6. 5 7. 5
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January February March April May June July August September October November December	394. 7 394. 9 395. 3 398. 9 400. 4 400. 7 401. 2 402. 1 403. 5 400. 6	48. 8 49. 3 49. 8 50. 1 50. 4 50. 5 50. 8 50. 9 51. 2 51. 2 51. 2	345. 9 345. 6 345. 6 348. 8 350. 0 350. 3 350. 7 350. 6 351. 2 352. 3 351. 8	324, 0 325, 9 330, 8 337, 3 331, 0 331, 3 332, 6 333, 0 334, 9 337, 0 333, 0	317, 6 318, 8 323, 6 330, 0 323, 7 323, 9 325, 5 327, 3 329, 3 329, 3 329, 3	6.6 6.7 6.9 6.9 7.1 7.1 7.2 7.2 7.2	.4 .4 .4 .4 .4 .4 .4	21. 9 19. 8 14. 8 11. 5 19. 0 18. 1 17. 6 16. 3 15. 4 14. 8 16. 5	487. 4 483. 9 486. 6 489. 1 489. 7 489. 1 487. 8 487. 6 488. 3 486. 6 484. 0	1, 927 1, 923 1, 921 1, 937 1, 941 1, 940 1, 936 1, 936 1, 939 1, 934	2, 716 2, 701 2, 690 2, 702 2, 712 2, 712 2, 705 2, 693 2, 688 2, 688 2, 688 2, 675 2, 675	179, 492 179, 693 179, 898 180, 115 180, 333 180, 558 180, 808 181, 092 181, 383 181, 662 181, 919	6.24 4.43 4.7 5.32 4.9 4.44 4.48
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See footnote at end of table.

Health Care Financing Administration, American Hospital Association, and other trade sources. Services components for which either residential receipts from persons or total receipts together with adequate data on personal shares are available account for nearly 40 percent of total PCE for services.

(2) Estimates of consumer stocks and price indexes for related services pro-

vide the basis for an additional onethird of total PCE for services. Monthly stocks of residential housing, automobiles, and television sets prepared by BEA together with the CPI for rent, for auto repair, and for TV and radio repair are used to interpolate and extrapolate annual extimates of the corresponding PCE components: space rent for ownerand tenant-occupied housing, auto services, and TV repair.

Annual estimates of space rent for tenant-occupied housing, as noted earlier, are based on data collected by the Census Bureau in the Annual Housing Survey (AHS) on the number of units and mean rent per unit. Annual estimates of space rent for owner-occupied housing are based on the number of

Table B.—Personal Income and Its Disposition—Continued

	i		1 able 1	rerso	mai incor	ne and It	s Disposit	ion-con	unuea			T	
					Less: Perso	onal outlays			Disposa	able personal	income		_
Year and month	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Total	Personal consump- tion ex- penditures	Interest paid by consumers to business	Personal transfer payments to for- eigners (net)	Equals: Personal saving	Total, billions of 1972 dollars	Current	apita	Population (mid- period, thousands)	Personal saving as percent- age of disposable personal income t
ļ				Billions	of dollars	1				dollars	dollars		
1964:			}										
January February March April May June July August September October November December	479. 8 482. 1 484. 7 488. 3 491. 6 494. 1 497. 0 500. 9 503. 6 504. 2 507. 8 513. 7	61. 8 62. 7 54. 6 55. 5 56. 3 56. 8 57. 5 58. 5 59. 0 59. 0 60. 1 61. 0	418. 0 419. 4 430. 1 432. 8 435. 2 437. 3 439. 5 442. 4 444. 6 444. 7 447. 6 452. 7	397. 9 401. 1 402. 6 403. 5 409. 0 411. 9 415. 1 417. 8 416. 5 419. 2 415. 8 420. 4	388. 0 391. 1 392. 5 393. 3 398. 6 401. 4 404. 5 407. 0 405. 6 408. 3 404. 9 409. 3	9. 4 9. 4 9. 5 9. 6 9. 8 9. 9 10. 0 10. 1 10. 2 10. 3 10. 3	0.6 .6 .6 .6 .6 .6 .6 .6	20. 0 18. 3 27. 5 29. 3 26. 3 25. 5 24. 7 28. 1 25. 5 31. 8 32. 3	553. 9 555. 7 569. 7 573. 2 576. 3 578. 0 579. 8 583. 6 585. 6 585. 3 588. 8 595. 0	2, 191 2, 196 2, 250 2, 262 2, 272 2, 280 2, 289 2, 301 2, 310 2, 307 2, 320 2, 344	2, 904 2, 910 2, 980 2, 996 3, 008 3, 014 3, 020 3, 036 3, 042 3, 037 3, 051 3, 081	190, 763 190, 953 191, 146 191, 346 191, 557 191, 778 192, 010 192, 254 192, 504 192, 789 192, 943 193, 131	4. 6 5. 2 5. 9 6. 2 5. 8 5. 8 5. 9 6. 7 7. 0
1965:	***								F00 B	0.050	9.005	100 000	
January February March April May June July August September October November December	517. 9 518. 2 521. 2 524. 9 529. 8 534. 0 537. 1 539. 2 554. 1 551. 2 556. 0 560. 8	63. 6 63. 8 64. 8 66. 6 64. 3 65. 4 64. 0 64. 7 64. 8 65. 6	454. 4 456. 4 456. 4 458. 3 465. 6 468. 6 473. 1 475. 2 489. 4 496. 4 493. 9	423. 7 430. 5 432. 5 436. 2 436. 8 434. 4 440. 0 443. 2 450. 7 457. 0 457. 5 460. 0	412. 6 419. 4 421. 2 424. 7 425. 1 422. 6 428. 1 431. 3 438. 7 445. 0 445. 4 447. 8	10. 5 10. 6 10. 6 10. 8 11. 0 11. 2 11. 3 11. 3 11. 4 11. 4	.66 .66 .77 .77 .77 .77	30. 6 23. 9 22. 0 28. 8 34. 1 33. 1 32. 0 38. 7 32. 9	596. 3 595. 4 597. 1 605. 3 607. 8 612. 9 615. 1 632. 2 627. 9 631. 9	2, 350 2, 349 2, 357 2, 365 2, 400 2, 413 2, 433 2, 442 2, 511 2, 493 2, 511 2, 527	3, 085 3, 075 3, 075 3, 081 3, 120 3, 130 3, 152 3, 160 3, 244 3, 219 3, 236 3, 236 3, 245	193, 308 193, 467 193, 625 193, 799 193, 988 194, 195 194, 416 194, 645 194, 879 195, 096 195, 284 195, 456	6.4 5.1 5.1 6.8 7.0 6.9 6.9 6.6
1966:													
January February March April May June July August September October November December	562. 9 568. 4 572. 3 575. 1 577. 5 582. 3 585. 8 590. 9 599. 3 603. 3	68. 1 69. 2 70. 5 72. 4 73. 7 74. 7 75. 4 76. 8 77. 8 79. 3	494. 8 499. 2 501. 7 502. 7 503. 8 507. 6 510. 4 514. 9 519. 1 521. 5 524. 0 524. 9	463. 4 468. 3 472. 9 474. 6 470. 7 473. 1 478. 1 480. 8 486. 4 485. 2 486. 4 488. 5	451. 1 456. 0 460. 6 462. 2 458. 1 460. 4 468. 1 473. 7 472. 4 473. 8 475. 5	11. 6 11. 7 11. 7 11. 8 11. 9 12. 0 12. 0 12. 1 12. 2 12. 3	.6 .6 .6 .7 .7 .7 .7 .7 .6 .6	31. 5 30. 9 28. 8 28. 1 33. 1 34. 5 32. 2 34. 1 32. 7 36. 4 37. 4 36. 4	634. 1 636. 6 637. 8 637. 1 638. 2 641. 8 643. 9 646. 1 651. 1 653. 4 653. 3	2, 529 2, 550 2, 561 2, 564 2, 567 2, 584 2, 595 2, 615 2, 634 2, 643 2, 654 2, 656	3, 242 3, 252 3, 255 3, 249 3, 252 3, 267 3, 274 3, 282 3, 294 3, 300 3, 309 3, 305	195, 614 195, 760 195, 795 196, 089 196, 275 196, 466 196, 661 196, 873 197, 096 197, 303 197, 485	6. 5 6. 1 5. 8 6. 0 6. 3 6. 6 6. 6 6. 4 6. 6 6. 8 7. 0
1967:													
January February March April May June July August September October November December	610. 1 611. 2 615. 3 616. 7 619. 0 623. 5 628. 3 632. 4 634. 7 636. 4 642. 4	80. 4 80. 2 79. 9 79. 5 79. 7 80. 5 82. 0 83. 3 84. 2 84. 2 85. 0 86. 0	529. 7 531. 0 535. 4 537. 1 539. 3 543. 0 546. 3 549. 1 550. 5 552. 2 557. 4 563. 6	491. 2 490. 3 493. 3 498. 7 504. 9 503. 8 506. 6 512. 1 508. 7 513. 7 521. 1	478. 2 477. 3 480. 2 485. 5 486. 4 490. 7 490. 4 493. 3 498. 9 495. 4 500. 3	12. 3 12. 3 12. 3 12. 3 12. 4 12. 4 12. 5 12. 5 12. 5 12. 6 12. 7	.6 .7 .8 .8 .9 1.8 .9 .8 .7 .7	38. 6 40. 6 42. 0 38. 4 39. 5 38. 1 42. 5 38. 4 43. 7 42. 6	659. 0 660. 6 665. 0 666. 2 667. 1 669. 3 671. 4 673. 2 673. 1 673. 2 677. 3 682. 4	2, 678 2, 682 2, 702 2, 709 2, 717 2, 734 2, 748 2, 759 2, 769 2, 769 2, 793 2, 822	3, 332 3, 337 3, 356 3, 360 3, 361 3, 377 3, 383 3, 379 3, 379 3, 379 3, 341	197, 814 197, 965 198, 122 198, 287 198, 452 198, 627 198, 812 199, 012 199, 212 199, 405 199, 578 199, 733	7. 3 7. 6 7. 6 7. 4 7. 2 7. 4 7. 5 7. 5 7. 5 7. 6 7. 8 7. 5
1968:													
January February March April May June July August September October November December	708.8	86. 9 88. 1 88. 8 89. 8 91. 8 93. 0 98. 9 102. 0 105. 9 105. 7 106. 7	565. 4 572. 1 579. 0 581. 3 586. 6 591. 0 590. 7 592. 5 593. 5 598. 4 602. 1 605. 1	525, 3 529, 1 539, 2 537, 4 542, 5 547, 4 555, 0 560, 5 561, 1 565, 6 568, 2	511. 8 515. 5 525. 5 523. 7 528. 6 533. 4 540. 8 546. 1 546. 6 551. 0 555. 0	12. 8 12. 9 13. 0 13. 1 13. 2 13. 3 13. 5 13. 6 13. 7 13. 8	.8 .8 .7 .8 .8 .9 .9 .9	40. 1 43. 0 39. 7 43. 8 44. 1 43. 6 35. 8 32. 0 32. 4 32. 8 32. 5 36. 9	680. 7 686. 3 691. 8 692. 8 696. 6 700. 4 697. 9 697. 5 695. 9 698. 7 700. 8	2, 829 2, 861 2, 893 2, 902 2, 926 2, 946 2, 948 2, 950 2, 971 2, 988 3, 000	3, 406 3, 432 3, 457 3, 459 3, 475 3, 471 3, 470 3, 459 3, 470 3, 477 3, 484	199, 864 199, 988 200, 132 200, 285 200, 449 200, 621 200, 802 200, 997 201, 193 201, 378 201, 544 201, 691	7. 4 7. 2 7. 3 7. 5 7. 0 6. 3 5. 6 5. 5 5. 4 5. 7 5. 5

See footnote at end of table.

units from the AHS and BEA estimates of the rental value. The imputed rental value is derived from actual rents charged to comparable tenant-occupied units. For the most recent year, the estimates of the number of tenant- and owner-occupied units are based on data collected by the Census Bureau in the Current Population and Housing Vacancy Surveys. Mean rents are esti-

mated by BEA based on past trends in the CPI for rent.

(3) Financial statements provide the basis for annual estimates of expenditures for insurance, services provided without payment by financial intermediaries, and expenditures of nonprofit institutions in the religious, welfare, education, and research categories. These components account for approxi-

mately one-sixth of total PCE for services. Monthly estimates of the insurance components are prepared by interpolating and extrapolating annual estimates by BLS earnings and employment. For casualty insurance, monthly estimates are prepared by interpolating between quarterly premiums less benefits collected by the A. M. Best Company and extrapolating past trends.

Table B.—Personal Income and Its Disposition—Continued

			lable	D.—1 erse	mai inco		s Disposi		i timueu			, -	
					Less: Perso	nal outlays			Dispose	able personal	income		
Year and month	Personal income	Less: Personal tax and nontax payments	Equals: Disposable personal income	Total	Personal consump- tion ex-	Interest paid by consumers	Personal transfer payments to for-	Equals: Personal saving	Total, billions	Per o	apita	Population (mid- period,	Personal saving as percent- age of disposable
		payments			penditures	to business	eigners (net)		of 1972 dollars	Current dollars	1972 dollars	thousands)	personal income
		`	1	Billions o	f dollars	•							
1969:					1								
January February March April May June July August September October November December	716. 2 721. 6 728. 0 733. 4 738. 6 743. 6 755. 1 759. 7 764. 0 767. 6	109. 8 113. 5 116. 3 120. 0 116. 1 114. 1 113. 9 115. 2 116. 2 116. 2 116. 3 117. 2	606. 3 608. 1 611. 8 613. 4 622. 5 629. 4 635. 7 639. 9 643. 5 647. 8 651. 2	575. 9 580. 3 580. 3 587. 2 590. 8 591. 3 595. 3 601. 1 604. 3 608. 7 613. 8	561. 1 565. 3 565. 0 571. 8 575. 5 579. 6 585. 4 588. 6 592. 8 597. 7 598. 7	14. 1 14. 3 14. 4 14. 5 14. 6 14. 7 14. 8 14. 9 14. 9 15. 1	0.8 .8 .8 .9 1.0 1.0 1.0 .9 .9	30. 4 27. 8 31. 5 26. 1 31. 8 38. 1 40. 4 38. 8 39. 2 39. 1 37. 5 40. 5	701. 4 701. 4 702. 5 700. 7 708. 4 712. 5 717. 1 719. 2 720. 2 722. 3 722. 3 724. 3	3, 004 3, 011 3, 027 3, 033 3, 075 3, 107 3, 135 3, 152 3, 167 3, 185 3, 199 3, 216	3, 475 3, 473 3, 476 3, 464 3, 500 3, 517 3, 536 3, 543 3, 544 3, 551 3, 548 3, 555	201, 821 201, 952 202, 092 202, 246 202, 419 202, 592 202, 777 202, 984 203, 196 203, 401 203, 588 203, 762	5. 2 4. 9 4. 7 4. 8 5. 1 5. 8 6. 2 6. 1 6. 0 6. 0 5. 9
1970:													
January February March April May June July August September October November December	774. 2 778. 8 784. 6 803. 9 799. 5 799. 0 803. 8 808. 7 815. 1 812. 5 814. 3 820. 8	115. 8 116. 2 116. 9 118. 2 116. 5 118. 1 112. 5 112. 8 113. 7 113. 8 114. 8	658. 4 662. 7 667. 8 685. 7 683. 0 680. 9 691. 4 695. 9 701. 3 698. 7 699. 6	619. 9 624. 8 623. 3 627. 9 632. 5 634. 7 637. 5 641. 9 646. 0 644. 6 640. 6	603. 7 608. 5 607. 0 611. 5 616. 0 618. 1 620. 9 625. 2 629. 3 627. 8 623. 8	15. 2 15. 2 15. 2 15. 3 15. 4 15. 5 15. 6 15. 6 15. 7 15. 8 15. 8	1.0 1.1 1.1 1.1 1.1 1.1 1.1 1.0 1.0	38. 6 37. 9 44. 4 57. 8 50. 5 46. 2 53. 8 54. 0 55. 3 54. 1 58. 9 55. 3	724. 8 726. 4 731. 0 747. 3 742. 2 738. 2 747. 5 750. 3 752. 5 745. 7 743. 7	3, 229 3, 247 3, 269 3, 354 3, 338 3, 325 3, 373 3, 392 3, 414 3, 398 3, 399 3, 427	3, 554 3, 560 3, 579 3, 656 3, 628 3, 605 3, 647 3, 657 3, 664 3, 627 3, 614 3, 629	203, 929 204, 082 204, 246 204, 420 204, 599 204, 785 204, 982 205, 190 205, 607 205, 607 205, 980	5.9 6.19 7.55 7.53 7.88 8.0 8.1
1971:							,			,	·		
January February March April May June July August September October November December	831. 8 834. 0 840. 7 845. 1 850. 1 869. 1 860. 6 865. 6 872. 6 880. 3 891. 3	110. 9 111. 8 112. 5 114. 5 114. 5 115. 1 115. 6 116. 6 117. 6 119. 5 123. 0 124. 4	720, 9 722, 2 728, 2 731, 1 735, 6 754, 0 744, 4 749, 0 751, 0 753, 1 757, 3 766, 9	662. 3 665. 8 668. 4 675. 5 686. 9 684. 9 691. 8 697. 6 700. 4 704. 4	645. 4 648. 9 651. 4 658. 6 660. 4 669. 7 667. 6 674. 5 680. 1 682. 7 686. 6 691. 9	15. 9 15. 9 16. 0 16. 1 16. 2 16. 2 16. 2 16. 4 16. 6 16. 7	1.0 1.0 1.0 1.0 1.0 1.1 1.1 1.1 1.1 1.1	58. 6 56. 4 59. 8 55. 1 67. 0 59. 5 57. 2 53. 4 52. 7 52. 7 57. 1	760. 6 759. 9 763. 7 763. 7 765. 5 780. 6 768. 1 770. 0 771. 6 771. 9 774. 6 781. 2	3, 497 3, 500 3, 527 3, 538 3, 557 3, 643 3, 593 3, 613 3, 619 3, 626 3, 643 3, 687	3, 689 3, 683 3, 699 3, 696 3, 702 3, 771 3, 708 3, 714 3, 718 3, 716 3, 726 3, 726	206, 159 206, 318 206, 480 206, 647 206, 809 206, 972 207, 145 207, 335 207, 530 207, 714 207, 875 208, 019	7. 9 8. 0 7. 9 8. 1 8. 3 8. 2 7. 6 7. 2 7. 0
1972:													
January February March April May June July August September October November December	902. 4 914. 6 920. 1 927. 0 931. 7 923. 0 940. 3 949. 7 954. 0 971. 6 984. 1 992. 0	134. 8 137. 6 139. 5 140. 9 139. 4 140. 5 142. 0 143. 0 144. 6 145. 8 146. 4	767. 5 777. 0 780. 6 786. 1 792. 2 782. 8 799. 7 807. 7 811. 0 827. 1 838. 2 845. 6	716. 4 722. 4 733. 2 739. 1 744. 7 754. 7 757. 9 763. 8 775. 8 780. 7 788. 1	698. 4 704. 3 715. 0 720. 7 726. 2 727. 3 735. 8 738. 9 744. 5 756. 3 760. 9	17. 0 17. 1 17. 2 17. 4 17. 6 17. 7 17. 9 18. 1 18. 3 18. 5 18. 7	1. 1 1. 0 1. 0 1. 0 1. 0 1. 0 1. 0 1. 1 1. 1	51. 1 54. 6 47. 3 47. 0 47. 5 36. 7 45. 0 49. 8 47. 2 51. 2 57. 6 57. 5	778. 5 785. 2 787. 3 791. 4 795. 4 785. 1 800. 0 805. 9 805. 4 819. 8 828. 5 833. 1	3, 688 3, 731 3, 746 3, 770 3, 797 3, 799 3, 828 3, 863 3, 876 4, 001 4, 034	3, 740 3, 770 3, 778 3, 795 3, 812 3, 760 3, 829 3, 854 3, 849 3, 915 3, 954 3, 974	208, 142 208, 253 208, 379 208, 508 208, 641 208, 779 208, 917 209, 071 209, 235 209, 387 209, 521 209, 648	7.0 6.64 6.0 5.64 5.55 6.1 6.3 6.6
1973:											1		•
January February March April May June July August September October November December	1,000, 2 1,012, 6 1,022, 4 1,031, 1 1,037, 8 1,045, 7 1,054, 1 1,064, 0 1,074, 8 1,086, 2 1,096, 7 1,103, 6	148. 5 144. 3 142. 6 144. 1 148. 2 149. 7 151. 2 153. 0 154. 4 155. 8 158. 0	851. 7 868. 3 879. 8 887. 0 889. 5 896. 1 902. 9 911. 0 920. 4 930. 4 938. 7 944. 1	797. 7 809. 2 814. 8 817. 0 823. 5 824. 7 835. 7 834. 0 849. 6 848. 6 858. 0 863. 2	777. 8 789. 2 794. 7 796. 7 802. 7 803. 6 814. 4 812. 4 827. 8 826. 6 833. 4 839. 2		1. 0 . 9 . 9 1. 0 1. 0 1. 0 . 9 . 9 . 9 . 9 . 9 . 9 . 9 . 9	54. 0 59. 2 65. 0 69. 9 66. 1 71. 4 67. 2 77. 1 70. 8 81. 8 80. 7 80. 9	835, 4 846, 9 852, 9 853, 6 851, 5 853, 2 856, 7 856, 2 861, 7 863, 7 862, 8 859, 7	4, 061 4, 138 4, 190 4, 222 4, 231 4, 260 4, 290 4, 325 4, 367 4, 411 4, 448 4, 471	3, 982 4, 036 4, 062 4, 063 4, 050 4, 050 4, 070 4, 065 4, 088 4, 095 4, 088 4, 072	210, 094 210, 220 210, 348 210, 483 210, 636 210, 789 210, 924	6.7 6.9 7.6 7.8 7.8 8.0 8.3 8.4

See footnote at end of table.

For health insurance, monthly estimates are prepared by interpolating between quarterly estimates based on data published by the Health Care Financing Administration and extrapolating past trends. Monthly estimates of financial services provided without payment by financial intermediaries except life insurance carriers are prepared by interpolating and extrapolating annual estimates by assets of savings institutions and trends of assets of commercial

Table B.—Personal Income and Its Disposition—Continued

						nal outlays	s Disposi		1	able personal	income		
	Personal income	Less: Personal tax and	Equals: Disposable personal		Personal	Interest	Personal transfer	Equals: Personal		Per c	apita	Population	Personal saving as percent-
Year and month	income	nontax payments	income	Total	consump- tion ex- penditures	paid by consumers to business	payments to for- eigners (net)	saving	Total, billions of 1972 dollars	Current dollars	1972 dollars	(mid- period, thousands)	age of disposable personal income
				Billions o	of dollars								
1974:											· · · · · · · · · · · · · · · · · · ·		
January February March April May June July August September October November December	1, 104. 2 1, 109. 6 1, 117. 0 1, 127. 6 1, 141. 1 1, 152. 9 1, 168. 1 1, 173. 8 1, 180. 9 1, 191. 9 1, 192. 9 1, 199. 1	158. 9 160. 7 162. 6 164. 6 167. 6 170. 1 173. 1 174. 6 176. 3 178. 3 178. 8	945. 3 948. 9 954. 4 963. 0 973. 5 982. 8 995. 0 999. 3 1, 004. 8 1, 013. 6 1, 014. 7 1, 020. 3	869. 7 874. 5 885. 4 894. 3 902. 1 910. 4 922. 9 938. 0 937. 5 942. 3 937. 1 941. 4	846. 9 852. 1 863. 0 871. 6 879. 0 887. 0 899. 3 914. 2 913. 5 918. 3 913. 1	21. 5 21. 5 21. 5 21. 7 22. 0 22. 3 22. 5 22. 9 23. 0 23. 0 23. 2	1. 3 1. 0 . 9 1. 0 1. 1 1. 1 1. 1 1. 0 . 9 1. 0 1. 0	75. 7 74. 3 69. 0 68. 7 71. 5 72. 4 72. 1 61. 2 67. 3 71. 4 77. 6 78. 9	852. 6 846. 0 841. 6 842. 8 842. 8 843. 7 847. 9 842. 8 838. 3 839. 0 833. 5 832. 9	4, 475 4, 489 4, 513 4, 551 4, 599 4, 640 4, 694 4, 711 4, 733 4, 771 4, 773 4, 797	4, 036 4, 003 3, 980 3, 983 3, 981 3, 983 4, 000 3, 973 3, 949 3, 949 3, 921 3, 916	211, 259 211, 361 211, 467 211, 580 211, 705 211, 837 211, 976 212, 134 212, 300 212, 451 212, 578 212, 693	8. 1 7. 7 7. 4 7. 2 7. 3 6. 7 6. 6 7. 1 7. 5 7. 4
January February March April May June July August September October November December	1, 198. 4 1, 205. 2 1, 211. 1 1, 219. 0 1, 231. 7 1, 261. 9 1, 260. 4 1, 275. 6 1, 286. 3 1, 297. 6 1, 306. 2	179. 5 179. 2 179. 7 159. 9 100. 0 167. 5 171. 8 174. 3 175. 3 177. 9	1, 018. 8 1, 026. 0 1, 031. 4 1, 059. 1 1, 131. 8 1, 094. 4 1, 088. 6 1, 101. 4 1, 111. 0 1, 119. 7 1, 126. 6	948. 6 963. 1 966. 6 975. 3 993. 1 997. 1 1, 011. 7 1, 024. 7 1, 029. 3 1, 046. 3	924. 9 939. 3 942. 9 951. 7 969. 6 973. 5 987. 9 993. 8 1,000. 4 1,005. 0	22. 8 22. 9 22. 8 22. 8 22. 8 22. 9 23. 0 23. 2 23. 3 23. 3	1. 0 1. 0 . 9 . 8 . 8 . 8 . 9 1. 0 1. 0 . 9	70. 2 62. 9 64. 9 83. 8 138. 7 97. 3 76. 8 83. 5 86. 3 90. 4 80. 2	828. 1 830. 4 831. 1 849. 1 904. 4 868. 9 857. 2 863. 4 868. 7 871. 1 872. 8	4, 788 4, 819 4, 842 4, 969 5, 306 5, 127 5, 095 5, 151 5, 192 5, 229 5, 258	3, 891 3, 901 3, 902 3, 984 4, 240 4, 070 4, 012 4, 038 4, 060 4, 068 4, 073	212, 796 212, 892 212, 998 213, 122 213, 290 213, 476 213, 650 213, 821 213, 978 214, 128 214, 261	6. 9 6. 4 6. 8 8. 9. 7 9. 4 7. 8 7. 7 7. 1
December	1, 312. 5	181. 3	1, 131. 2	1, 062, 5	1, 037. 9	23. 7	.9	68. 7	871. 5	5, 276	4, 065	214, 384	6.3
January February March April May June July August September October November December	1, 326. 3 1, 339. 8 1, 344. 6 1, 356. 4 1, 364. 8 1, 369. 9 1, 383. 5 1, 394. 0 1, 404. 1 1, 415. 8 1, 433. 8 1, 446. 3	184. 2 184. 9 185. 2 190. 9 193. 8 195. 8 197. 9 200. 7 203. 7 206. 6 209. 5 212. 1	1, 142. 2 1, 154. 8 1, 159. 5 1, 165. 5 1, 171. 0 1, 174. 1 1, 185. 6 1, 193. 4 1, 200. 4 1, 209. 2 1, 224. 3 1, 234. 2	1, 075, 4 1, 076, 2 1, 083, 6 1, 095, 1 1, 1092, 3 1, 110, 5 1, 118, 1 1, 126, 5 1, 135, 8 1, 145, 3 1, 156, 6 1, 175, 6	1, 050. 5 1, 051. 1 1, 058. 3 1, 069. 7 1, 066. 7 1, 084. 7 1, 100. 2 1, 109. 2 1, 109. 2 1, 118. 4 1, 129. 5 1, 148. 1	23. 9 24. 1 24. 3 24. 5 25. 0 25. 2 25. 4 25. 7 26. 0 26. 2 26. 6	1. 0 1. 0 1. 0 1. 0 9 . 9 . 9 . 9 . 9 . 9 . 9	66. 8 78. 6 75. 9 70. 5 78. 8 63. 6 67. 4 66. 8 64. 5 64. 0 67. 6 58. 6	876. 7 885. 6 887. 0 888. 5 888. 0 896. 8 892. 0 893. 6 894. 4 896. 8 904. 8	5, 325 5, 381 5, 400 5, 426 5, 448 5, 459 5, 508 5, 540 5, 569 5, 672 5, 714	4, 087 4, 126 4, 131 4, 136 4, 131 4, 123 4, 144 4, 149 4, 149 4, 157 4, 192 4, 206	214, 504 214, 608 214, 709 214, 822 214, 950 215, 085 215, 232 215, 395 215, 560 215, 717 215, 858 215, 991	6. 2 6. 4 6. 5 6. 1 5. 9 5. 6 5. 4 5. 2 5. 2
January February March April May May June July August September October November December	1, 455. 2 1, 472. 0 1, 490. 3 1, 509. 2 1, 518. 6 1, 537. 0 1, 547. 7 1, 560. 7 1, 579. 4 1, 596. 9 1, 612. 8	213. 3 232. 6 221. 2 222. 3 225. 0 221. 6 223. 2 224. 7 227. 8 232. 2 235. 3 238. 0	1, 241. 9 1, 239. 4 1, 289. 0 1, 277. 0 1, 284. 1 1, 297. 0 1, 313. 8 1, 323. 0 1, 332. 8 1, 347. 2 1, 361. 6 1, 374. 8	1, 181. 0 1, 199. 9 1, 211. 8 1, 212. 7 1, 219. 2 1, 228. 6 1, 242. 7 1, 251. 2 1, 259. 4 1, 292. 6 1, 304. 0	1, 152. 9 1, 171. 5 1, 182. 9 1, 183. 4 1, 189. 5 1, 198. 6 1, 212. 3 1, 220. 5 1, 246. 9 1, 260. 6 1, 271. 6	27. 2 27. 4 27. 9 28. 3 28. 7 29. 1 29. 4 29. 8 30. 2 30. 6 31. 1 31. 5	1.0 1.0 1.0 1.0 1.0 1.0 9 .9 .9 .9	60. 9 39. 5 57. 2 64. 3 64. 9 68. 4 71. 1 71. 8 72. 9 68. 8 69. 0 70. 8	907. 4 899. 4 917. 2 918. 9 920. 6 925. 1 933. 6 936. 1 939. 1 946. 4 952. 3 956. 7	5, 746 5, 731 5, 865 5, 898 5, 928 5, 983 6, 036 6, 093 6, 134 6, 195 6, 258 6, 314	4, 199 4, 159 4, 239 4, 244 4, 250 4, 267 4, 304 4, 312 4, 322 4, 352 4, 377 4, 394	216, 122 216, 368 216, 368 216, 501 216, 639 216, 788 216, 947 217, 199 217, 291 217, 589 217, 720	4.3 4.3 4.9 5.2 5.4 5.3 5.3 5.1
January February March April May June July August September October November December	1, 618. 5 1, 631. 3 1, 654. 4 1, 676. 5 1, 687. 3 1, 704. 2 1, 730. 0 1, 741. 3 1, 756. 1 1, 781. 4 1, 801. 4 1, 826. 8	239. 9 240. 2 239. 3 246. 6 250. 8 258. 8 263. 0 265. 6 269. 4 274. 1 278. 2 282. 3	1, 378. 6 1, 391. 2 1, 415. 2 1, 429. 9 1, 436. 5 1, 445. 4 1, 467. 0 1, 475. 7 1, 486. 6 1, 506. 9 1, 523. 2 1, 544. 5	1, 294. 5 1, 321. 0 1, 345. 8 1, 356. 0 1, 365. 7 1, 376. 4 1, 388. 2 1, 409. 7 1, 418. 9 1, 435. 5 1, 453. 9 1, 470. 7	1, 261. 7 1, 287. 8 1, 312. 1 1, 321. 8 1, 330. 9 1, 341. 0 1, 352. 3 1, 373. 4 1, 382. 1 1, 415. 9 1, 432. 1	32. 0 32. 3 32. 9 33. 3 34. 0 35. 1 35. 6 36. 1 36. 6 37. 1	.8 .8 .8 .8 .9 .9 .9 .8 .7 .7 .7 .8	84. 1 70. 2 69. 4 73. 9 70. 8 69. 0 78. 8 66. 0 67. 8 71. 4 69. 2 73. 8	951. 4 953. 6 964. 9 968. 1 965. 4 964. 7 975. 0 976. 3 977. 3 984. 5 991. 1	6, 329 6, 383 6, 490 6, 553 6, 579 6, 616 6, 710 6, 744 6, 789 6, 876 6, 946 7, 039	4, 367 4, 375 4, 425 4, 437 4, 422 4, 415 4, 459 4, 462 4, 463 4, 492 4, 520 4, 553	217, 833 217, 934 218, 059 218, 196 218, 333 218, 476 218, 634 218, 815 218, 994 219, 157 219, 288 219, 412	5. 4 5. 3 5. 0 5. 0 5. 0 4. 9 4. 6 4. 6 4. 6 4. 7 4. 9
January February March April May June July August September P October P	1, 834, 3 1, 851, 4 1, 872, 1 1, 880, 7 1, 891, 6 1, 905, 1 1, 933, 2 1, 945, 9 1, 958, 6 1, 975, 1	276. 8 280. 3 284. 1 285. 9 290. 1 296. 2 301. 6 305. 8 312. 1 317. 8	1, 557. 5 1, 571. 1 1, 588. 1 1, 594. 8 1, 601. 5 1, 609. 0 1, 631. 6 1, 640. 0 1, 646. 5 1, 657. 3	1, 473. 1 1, 492. 6 1, 513. 2 1, 508. 4 1, 520. 0 1, 519. 1 1, 543. 3 1, 568. 3 1, 595. 0 1, 598. 4	1, 434. 5 1, 454. 0 1, 474. 2 1, 468. 9 1, 480. 0 1, 479. 0 1, 502. 7 1, 527. 2 1, 553. 3 1, 556. 0	37. 6 37. 6 37. 9 38. 5 39. 1 39. 8 40. 2 40. 8 41. 4	1. 1 1. 1 1. 1 1. 0 .9 .8 .8 .9 1. 0	84. 4 78. 5 74. 8 86. 4 81. 5 89. 8 88. 3 71. 8 51. 4 58. 9	995. 9 995. 2 998. 6 995. 7 993. 2 990. 2 996. 6 994. 8 989. 4 987. 8	7, 094 7, 152 7, 224 7, 249 7, 274 7, 303 7, 399 7, 431 7, 453 7, 495	4, 536 4, 530 4, 543 4, 526 4, 511 4, 494 4, 520 4, 507 4, 478 4, 467	219, 553 219, 681 219, 885 220, 005 220, 163 220, 331 220, 715 220, 917 221, 119	5. 1 5. 0 5. 0 5. 4 5. 4 5. 4 4. 3 3. 7

^{1.} Monthly estimates equal the centered three-month average of personal saving as a percentage of the centered three-month moving average of disposable personal income.

Preliminary.

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates
[Billions of dollars]

			Durabl	a goods		- (Dinione	No	adurable go	oods		Services						
Year and month	Personal Consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other		
1959	310. 8 324. 9 335. 0 335. 2 374. 6 400. 4 430. 2 464. 8 490. 4 535. 9 579. 7 618. 8 668. 2 733. 0 809. 9 889. 6 979. 1 1, 089. 9 1, 210. 0 1, 350. 8	42. 4 43. 1 41. 6 46. 7 51. 4 56. 3 62. 8 67. 7 69. 6 80. 0 85. 5 84. 9 97. 1 111. 22. 0 132. 6 157. 4 178. 8 200. 3	18. 9 19. 7 17. 8 21. 5 24. 4 26. 0 29. 8 30. 1 29. 7 35. 8 37. 7 34. 7 50. 6 55. 2 48. 0 51. 6 91. 2	17. 8 17. 7 17. 9 18. 9 20. 3 22. 8 24. 7 27. 7 29. 5 32. 6 35. 0 36. 7 39. 4 44. 8 50. 7 54. 9 54. 0 70. 9 77. 6	5.8 5.8 5.8 6.7 7.6 9.9 10.5 11.6 12.7 13.9 15.9 15.9 17.8 19.1 21.2 23.4 26.3 31.5	146. 4 151. 1 155. 3 161. 6 167. 1 176. 9 188. 6 204. 7 212. 6 230. 4 247. 0 264. 7 277. 7 299. 3 333. 8 376. 3 408. 9 443. 9 481. 3 500. 6	79. 1 81. 1 83. 2 85. 5 87. 8 92. 7 98. 9 106. 6 118. 3 126. 1 136. 3 140. 6 150. 4 189. 8 209. 6 227. 1 246. 7 271. 7	26. 1 26. 7 27. 4 28. 7 29. 5 31. 9 33. 5 36. 6 38. 2 41. 8 45. 1 46. 6 50. 5 55. 1 61. 3 65. 3 75. 9 82. 4 91. 2	11. 3 12. 0 12. 0 12. 6 12. 9 13. 5 14. 7 16. 0 17. 0 18. 4 22. 0 23. 4 22. 9 27. 8 36. 4 39. 5 42. 9 46. 7 50. 9	29, 9 31, 3 32, 7 34, 8 36, 8 38, 7 41, 6 45, 6 47, 8 51, 8 55, 5 63, 2 68, 9 76, 7 84, 8 89, 6 98, 0 105, 5 116, 9	121. 9 130. 7 138. 1 147. 0 156. 1 167. 1 178. 7 192. 4 208. 1 225. 6 247. 2 269. 1 293. 4 352. 3 391. 3 437. 5 549. 8 619. 8	45. 0 48. 1 51. 2 54. 7 58. 0 61. 4 65. 5 69. 5 74. 1 79. 9 86. 8 94. 0 102. 7 112. 3 123. 2 136. 5 150. 2 166. 2 187. 3 212. 2	18. 5 20. 1 21. 0 22. 2 23. 4 24. 8 26. 3 28. 0 30. 6 30. 7 35. 5 38. 3 41. 6 45. 9 50. 2 56. 1 64. 5 72. 8 82. 0 91. 4	10. 1 10. 7 11. 2 11. 7 12. 2 12. 8 13. 7 15. 0 16. 2 17. 4 18. 9 21. 1 23. 8 26. 0 27. 9 30. 7 32. 6 37. 9 43. 6 49. 2	48. 3 51. 7 54. 8 58. 3 62. 5 68. 1 73. 3 79. 9 87. 2 95. 5 106. 0 115. 7 125. 4 138. 3 151. 1 168. 0 190. 3 211. 7 236. 9 267. 1		
January February March April. May June July August September October November December	300. 4 303. 6 306. 6 306. 0 309. 7 311. 7 311. 3 313. 7 316. 2 316. 2	39. 9 41. 8 42. 0 42. 7 42. 9 43. 5 43. 0 43. 7 44. 9 42. 3 42. 2 40. 3	17. 0 18. 5 19. 0 19. 5 19. 4 19. 4 20. 0 21. 1 18. 3 18. 4 16. 5	17. 2 17. 5 17. 3 17. 5 17. 7 18. 3 17. 8 18. 0 18. 1 18. 0	5.7 5.7 5.7 5.8 5.8 5.8 5.9 5.9	143. 3 143. 9 145. 8 143. 7 146. 4 146. 0 146. 7 148. 6 148. 8 148. 0 149. 3	78. 9 78. 7 77. 3 77. 2 78. 8 79. 6 79. 1 79. 3 80. 1 80. 0 79. 3 81. 1	25. 1 25. 9 25. 6 25. 4 26. 7 26. 7 26. 1 25. 9 26. 6 26. 5 26. 3 26. 7	10. 7 11. 0 11. 1 11. 1 11. 3 11. 2 11. 3 11. 2 11. 3 11. 2 11. 3	28. 6 28. 3 31. 8 30. 0 29. 7 29. 4 29. 6 30. 3 30. 7 30. 5 30. 7 29. 8	117. 1 117. 9 118. 8 119. 6 120. 4 121. 4 122. 3 123. 3 124. 2 125. 0 125. 9 126. 6	43. 3 43. 6 43. 9 44. 2 44. 5 44. 8 45. 1 45. 4 45. 8 46. 1 46. 4	17. 8 17. 9 18. 0 18. 2 18. 3 18. 4 18. 6 18. 8 18. 9 19. 0 19. 1 19. 3	9. 7 9. 7 9. 8 9. 9 10. 0 10. 1 10. 2 10. 3 10. 3 10. 4 10. 5	46. 3 46. 6 47. 0 47. 4 47. 7 48. 1 48. 4 48. 8 49. 1 49. 6 50. 0 50. 2		
January February March April May June July August September October November December	317. 0 318. 8 323. 6 330. 0 323. 7 323. 9 325. 2 325. 5 327. 3 329. 3 329. 3 325. 3	40. 7 43. 3 44. 9 46. 5 43. 2 42. 0 42. 3 43. 2 44. 1 42. 5 39. 8	17. 0 19. 5 21. 7 22. 0 19. 8 18. 3 19. 0 20. 2 21. 5 20. 5 19. 5	17. 8 18. 0 17. 5 18. 5 17. 7 17. 9 17. 5 17. 4 17. 8 17. 2 17. 1	5.8 5.7 5.7 5.8 5.7 5.8 5,7 5.8 5.7 5.8 5.7	148. 9 147. 5 153. 9 150. 1 151. 3 152. 0 151. 2 150. 9 152. 6 153. 3 151. 5	79. 8 79. 1 80. 5 82. 0 81. 4 81. 2 81. 9 80. 9 80. 7 81. 4 82. 9 81. 5	27. 3 26. 5 26. 2 28. 2 26. 0 26. 8 26. 8 26. 8 26. 4 27. 2 26. 5 26. 1	11. 5 11. 5 11. 6 12. 2 11. 8 12. 1 12. 0 12. 1 12. 3 12. 0 12. 3	30. 4 30. 5 31. 6 31. 5 30. 8 31. 1 31. 4 31. 5 31. 5 31. 7 31. 7	127. 3 128. 0 128. 7 129. 6 130. 4 130. 6 130. 8 131. 0 131. 7 132. 6 133. 4 134. 0	46. 9 47. 1 47. 2 47. 4 47. 6 47. 9 48. 1 48. 4 48. 7 49. 1 49. 4	19. 4 19. 6 19. 8 19. 9 20. 0 20. 1 20. 1 20. 2 20. 3 20. 4 20. 5 20. 6	10. 6 10. 6 10. 6 10. 6 10. 7 10. 7 10. 7 10. 8 10. 8 10. 9 10. 9	50. 4 50. 7 51. 1 51. 6 52. 1 52. 0 51. 8 51. 7 51. 9 52. 2 52. 6 52. 8		
January February March April May June July August September October November	326. 2 327. 7 331. 5 331. 4 334. 0 335. 5 337. 6 339. 7 343. 0 345. 4	39. 1 39. 4 40. 6 40. 2 40. 8 41. 2 41. 5 41. 9 42. 3 42. 9 44. 0 45. 0	16. 2 16. 4 17. 1 17. 0 17. 2 17. 5 17. 7 18. 0 18. 3 19. 5 20. 4	17. 2 17. 3 17. 8 17. 5 17. 8 17. 9 18. 0 18. 1 18. 2 18. 3 18. 5 18. 6	5.7 5.7 5.7 5.8 5.8 5.8 5.8 5.9 6.0 6.0	152. 8 153. 6 155. 2 154. 3 154. 7 155. 0 154. 3 155. 1 156. 4 157. 5 158. 2	82. 8 82. 9 83. 3 83. 4 83. 0 83. 2 82. 2 83. 6 83. 5 83. 4 84. 2	26. 1 26. 7 27. 8 26. 4 27. 3 27. 4 27. 4 27. 4 27. 4 28. 0 28. 3 28. 2	12. 1 11. 9 11. 9 11. 7 11. 9 12. 0 12. 2 11. 9	31. 8 32. 0 32. 3 32. 6 32. 6 32. 5 32. 8 32. 5 32. 8 33. 0 33. 6 33. 8	134, 3 134, 8 135, 7 136, 9 137, 9 138, 2 138, 2 140, 4 141, 5 142, 2	49. 8 50. 0 50. 2 50. 5 50. 7 51. 0 51. 2 51. 5 51. 8 52. 7	20. 6 20. 6 20. 7 20. 9 21. 0 20. 9 20. 8 21. 3 21. 5 21. 7	10. 9 11. 0 11. 1 11. 1 11. 2 11. 2 11. 2 11. 2 11. 3 11. 4 11. 4	53. 0 53. 2 53. 8 54. 4 55. 1 54. 9 54. 8 55. 6 56. 1 56. 3		
January February March April May June July August September October November December	345. 9 346. 6 349. 9 351. 6 354. 5 353. 0 354. 0 355. 5 361. 4 359. 2 364. 4	44. 8 44. 7 45. 5 45. 6 46. 8 46. 4 46. 2 47. 3 49. 3 50. 8	20. 2 20. 5 20. 7 20. 9 21. 6 21. 8 21. 3 21. 0 21. 6 20. 7 23. 4 24. 6	18. 5 18. 2 18. 7 18. 6 18. 9 18. 5 18. 8 19. 0 19. 7 19. 1 19. 5	6. 1 6. 0 6. 1 6. 2 6. 2 6. 3 6. 3 6. 3 6. 4 6. 4	158. 5 158. 8 160. 5 160. 8 161. 4 159. 6 160. 2 161. 4 165. 0 163. 3 164. 6 164. 5	84. 0 84. 7 84. 8 84. 9 85. 3 84. 9 85. 1 85. 8 87. 0 86. 2 86. 7 86. 2	28. 3 27. 7 28. 6 29. 0 29. 0 27. 9 28. 3 28. 4 28. 9 29. 2 29. 3	12. 1 12. 4 12. 4 12. 5 12. 5 12. 5 12. 3 12. 5 12. 7 13. 0 12. 8 13. 1	34. 1 34. 0 34. 6 34. 6 34. 4 34. 5 34. 5 35. 4 35. 2 35. 8 35. 9	142. 6 143. 1 144. 0 145. 2 146. 3 146. 9 147. 4 147. 4 147. 7 149. 7 150. 6 151. 1	52. 9 53. 1 53. 5 54. 2 54. 5 54. 9 55. 2 55. 6 56. 6 56. 6	21. 9 22. 0 22. 0 21. 9 21. 8 22. 1 22. 3 22. 5 22. 6 22. 7 22. 9	11. 5 11. 5 11. 6 11. 7 11. 8 11. 8 11. 8 11. 8 11. 8 11. 8	56. 3 56. 4 57. 0 57. 8 58. 5 58. 6 58. 6 58. 6 58. 6 59. 3 59. 6		
January February March April May June July August September October November December	367. 3 366. 3 367. 9 369. 2 370. 0 374. 4 377. 0 378. 7 378. 8 378. 3 381. 6 386. 6	50. 3 49. 7 49. 5 50. 4 50. 7 52. 2 51. 2 51. 3 52. 8 54. 6	24. 2 23. 6 23. 1 23. 8 24. 1 25. 3 25. 3 24. 0 24. 3 23. 7 25. 4 26. 4	19. 7 19. 6 19. 8 20. 0 19. 9 20. 2 20. 5 20. 5 20. 6 20. 9 20. 6 21. 2	6.5 6.5 6.7 6.7 6.8 6.8 6.8 6.8 6.8	165. 4 164. 6 165. 7 165. 5 165. 3 167. 0 167. 8 169. 7 167. 4 167. 4 168. 3 170. 8	86. 9 86. 6 87. 0 87. 0 87. 7 88. 5 89. 0 89. 1 89. 4	29. 1 28. 6 29. 4 29. 3 28. 8 29. 8 29. 7 30. 2 29. 8 29. 1 29. 6 30. 6	13. 1 12. 9 12. 8 12. 9 13. 0 12. 7 12. 8 13. 1 12. 8 13. 1 12. 8	36. 3 36. 5 36. 4 36. 3 36. 8 36. 8 37. 5 37. 3 36. 8 37. 0 37. 5	151. 6 152. 0 152. 6 153. 3 154. 0 155. 2 156. 5 157. 8 158. 7 159. 6 160. 5	56. 7 56. 9 57. 0 57. 2 57. 4 57. 7 58. 0 58. 3 58. 6 59. 3	23. 2 23. 5 23. 3 23. 1 22. 9 23. 1 23. 5 23. 8 23. 8 23. 7 23. 6 23. 7	11. 9 12. 0 12. 0 12. 1 12. 1 12. 1 12. 2 12. 2 12. 3 12. 3 12. 4 12. 5	59. 7 59. 7 60. 3 60. 9 61. 6 62. 2 62. 9 63. 5 64. 0 64. 6 65. 2 65. 6		

banks. Monthly estimates of expenditures by nonprofit religious, welfare, education, and research institutions are prepared by interpolating and extrapolating annual estimates by the product of population data and a general price index.

Interest paid by consumers to business is described above under "personal interest income."

Personal transfer payments to foreigners (net) are personal remittances

of goods, services, cash, and other financial claims between U.S. private residents and foreign residents. Receipts include postal money orders received by U.S. private residents, German Government pension and indemnification payments, Canadian Government pension payments, and immigrants' transfers. Payments include cash and goods distributed abroad by U.S. religious, charitable, educational, scientific, and other nonprofit

organizations; personal remittances by U.S. private residents through banks, communications companies, and the U.S. Postal Service; parcel post shipments; and emigrants' transfers. In the balance of payment accounts, personal transfer payments to foreigners (net) are called private remittances and other transfers.

Annual estimates are the sum of the quarterly estimates prepared for the balance of payments accounts, and

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates—Con.

						[Billio	ns of dollar	rs]							
	Personal		Durab	le goods			No	n dura ble g	oods				Services		
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other
1964:							-					1			
January February March April May June July August September October November December	388. 0 391. 1 392. 5 393. 3 398. 6 401. 4 404. 5 407. 0 405. 6 408. 3 404. 9 409. 3	55. 0 55. 4 54. 5 55. 0 56. 4 57. 4 58. 4 57. 0 57. 0 57. 0	26. 9 25. 9 24. 8 25. 3 26. 2 26. 7 27. 7 27. 7 26. 4 27. 0 24. 6 22. 5	21. 2 22. 2 22. 3 22. 5 22. 6 23. 1 22. 9 23. 2 22. 9 23. 2 22. 9 23. 2 24. 1	6.9 7.3 7.4 7.2 7.5 7.6 7.8 8.0 7.8 7.7 7.8	171. 0 172. 9 174. 2 173. 5 176. 5 177. 3 178. 6 179. 7 179. 1 180. 0 177. 9	90. 1 90. 3 91. 4 91. 3 92. 2 92. 9 93. 5 93. 7 93. 9 93. 4 96. 2	30. 3 31. 3 31. 5 31. 2 32. 4 32. 2 32. 3 32. 5 32. 5 31. 9 33. 2	13. 3 13. 3 13. 4 13. 3 13. 6 13. 6 13. 5 13. 8 13. 6 13. 5	37. 3 38. 0 37. 9 37. 7 38. 6 38. 6 39. 2 39. 9 39. 4 40. 1 39. 0 39. 2	162. 0 162. 9 163. 8 164. 8 165. 7 166. 7 167. 6 168. 5 169. 5 170. 5 171. 5	59. 8 60. 0 60. 2 60. 5 60. 8 61. 2 61. 5 61. 8 62. 2 62. 6 62. 9 63. 2	23. 8 24. 0 24. 3 24. 6 24. 9 25. 0 25. 0 25. 1 25. 3 25. 3	12. 5 12. 6 12. 6 12. 7 12. 7 12. 7 12. 8 12. 9 12. 9 13. 0 13. 1	65. 9 66. 3 66. 7 67. 0 67. 3 67. 8 68. 8 69. 2 69. 6 70. 1
1965:		ĺ													
January February March April May June July August September October November December	412. 6 419. 4 421. 2 424. 7 425. 1 422. 6 428. 1 431. 3 438. 7 445. 0 445. 4	57. 5 61. 9 64. 9 63. 8 61. 6 58. 5 59. 9 62. 4 67. 0 65. 2 65. 2	26. 1 30. 2 33. 5 32. 0 29. 2 26. 4 27. 1 29. 7 33. 1 31. 0 29. 9 29. 4	23. 5 23. 6 23. 5 24. 0 24. 3 23. 9 24. 5 24. 4 25. 4 26. 0 26. 3 26. 4	7. 8 8. 0 7. 9 7. 9 8. 0 8. 2 8. 3 8. 3 8. 4 8. 7 9. 0 9. 3	182. 1 183. 9 181. 6 185. 1 186. 6 186. 1 189. 3 188. 9 190. 3 196. 3 195. 7	95. 3 96. 1 95. 2 96. 8 97. 5 98. 2 99. 4 99. 7 98. 9 103. 1 102. 2 104. 2	33. 2 31. 8 32. 8 33. 2 32. 2 33. 2 33. 0 34. 4 34. 6 35. 0	13. 7 14. 3 14. 4 14. 6 14. 9 15. 0 14. 7 14. 8 15. 2 15. 3	39. 9 40. 3 40. 4 41. 1 41. 3 40. 9 41. 7 41. 5 42. 2 43. 4 43. 2 42. 9	172. 9 173. 6 174. 7 175. 8 176. 9 178. 0 180. 0 181. 4 182. 9 184. 5 185. 4	63. 5 63. 7 64. 1 64. 5 64. 9 65. 3 65. 7 66. 0 66. 4 66. 8 67. 2	25. 4 25. 3 25. 5 25. 8 26. 1 26. 3 26. 4 26. 6 26. 8 27. 0 27. 3	13. 1 13. 2 13. 3 13. 4 13. 5 13. 7 13. 8 13. 9 14. 0 14. 1 14. 2 14. 3	71. 0 71. 4 71. 7 72. 1 72. 3 72. 7 73. 1 73. 5 74. 2 75. 0 75. 7
1966:			ŀ								1				
January February March April May June July August September October November December	451. 1 456. 0 460. 6 462. 2 458. 1 460. 4 468. 1 473. 7 472. 4 473. 8 475. 5	66. 3 68. 3 70. 5 68. 4 64. 7 63. 9 65. 4 68. 1 70. 9 69. 1 68. 0 68. 1	29. 9 32. 0 33. 6 31. 9 28. 5 26. 3 27. 4 29. 6 32. 4 30. 7 29. 4 29. 0	26. 7 26. 6 27. 1 26. 9 26. 7 27. 6 28. 1 28. 5 28. 5 28. 5 28. 5	9. 6 9. 7 9. 7 9. 6 9. 6 10. 0 9. 9 10. 0 10. 0 10. 0	198. 8 200. 8 202. 0 204. 4 202. 7 207. 1 205. 9 207. 5 206. 6 207. 7 208. 0	103. 9 105. 3 106. 1 106. 9 106. 1 108. 0 106. 8 107. 5 106. 4 107. 7	35. 7 36. 1 35. 9 36. 2 35. 9 36. 9 37. 0 37. 0 37. 2 37. 2 37. 2 36. 7	15. 4 15. 3 15. 7 15. 7 16. 0 16. 9 16. 3 16. 3 16. 4 16. 5	43. 8 44. 1 44. 4 45. 6 45. 0 46. 1 46. 5 46. 6 46. 4 46. 7	186. 1 186. 9 188. 1 189. 4 190. 7 191. 8 192. 9 194. 0 195. 3 196. 7 198. 0 199. 4	67. 8 68. 1 68. 3 68. 6 69. 2 69. 6 69. 9 70. 4 70. 8 71. 2 71. 6	27. 0 26. 8 27. 1 27. 5 27. 8 28. 1 28. 2 28. 4 28. 6 28. 8 29. 0 29. 2	14. 4 14. 6 14. 7 14. 9 15. 0 15. 2 15. 6 15. 6	77. 0 77. 6 78. 1 78. 6 79. 2 79. 7 80. 2 80. 7 81. 2 81. 7 82. 2 82. 9
1967:								1					i		
January. February. March. April. May. June. July. August. September October. November December.	478. 2 477. 3 480. 2 485. 5 486. 4 490. 4 493. 3 498. 9 495. 4 500. 3 507. 6	68. 3 65. 6 66. 7 70. 0 69. 7 70. 8 70. 2 69. 2 71. 6 69. 7 70. 7	29. 3 26. 6 27. 5 30. 5 30. 1 31. 2 30. 8 29. 6 30. 7 29. 4 29. 1 31. 5	28. 8 29. 0 28. 7 29. 2 29. 1 29. 3 28. 8 29. 3 30. 2 29. 7 30. 6	10. 1 10. 0 10. 5 10. 4 10. 6 10. 3 10. 5 10. 4 10. 7 10. 6 11. 0	209. 2 209. 6 210. 0 210. 7 210. 6 212. 3 211. 2 213. 4 215. 6 213. 1 216. 1	108. 8 108. 1 108. 5 108. 7 108. 1 109. 2 108. 5 109. 9 110. 6 110. 3 111. 2	37. 2 37. 1 38. 0 37. 8 38. 3 37. 8 38. 4 39. 6 39. 0 39. 0	16. 5 16. 6 16. 7 16. 8 16. 9 17. 1 17. 1 17. 2 17. 3 17. 6	46. 6 47. 7 46. 8 47. 2 47. 8 47. 9 47. 8 48. 0 48. 3 47. 5 48. 4	200. 8 202. 2 203. 5 204. 8 206. 1 207. 6 209. 1 210. 6 211. 6 212. 6 213. 5 215. 0	71. 9 72. 3 72. 6 72. 9 73. 3 73. 8 74. 3 74. 8 75. 3 75. 7 76. 2	29. 3 29. 4 29. 8 30. 2 30. 6 30. 7 30. 6 30. 6 30. 9 31. 2 31. 6 31. 8	15. 8 15. 9 16. 0 16. 0 16. 1 16. 2 16. 3 16. 4 16. 5 16. 6	83. 8 84. 6 85. 2 85. 7 86. 2 87. 0 88. 9 89. 1 89. 1 89. 8
1968:															
January. February March April May June July August September October November December	511. 8 515. 5 525. 5 523. 7 528. 6 533. 4 540. 8 546. 1 546. 6 551. 0 555. 0 553. 5	75. 5 75. 1 78. 7 76. 8 78. 7 78. 9 81. 6 82. 9 82. 4 83. 5 82. 9	33. 8 33. 1 35. 7 33. 8 35. 8 35. 1 36. 5 37. 0 37. 2 37. 8 36. 5 37. 4	30. 8 31. 4 31. 7 31. 5 31. 4 32. 2 33. 3 34. 2 33. 3 33. 5 33. 9 33. 4	10. 9 10. 7 11. 3 11. 4 11. 5 11. 6 11. 8 11. 7 11. 8 12. 1 12. 6 12. 2	219. 7 222. 2 227. 0 225. 7 227. 1 229. 9 232. 7 234. 8 234. 2 236. 0 239. 1 235. 9	113. 0 114. 0 116. 9 116. 4 117. 1 118. 3 119. 4 120. 3 120. 4 121. 2 122. 2	39. 5 40. 1 41. 1 40. 7 40. 9 41. 9 42. 9 43. 1 42. 2 43. 0 43. 8 42. 4	17. 9 18. 0 18. 1 18. 1 18. 2 18. 1 18. 4 18. 6 19. 0 18. 7 19. 0	49. 3 50. 1 50. 9 50. 5 51. 0 51. 6 51. 9 52. 8 52. 6 53. 1 54. 1 53. 7	216. 6 218. 2 219. 8 221. 2 222. 7 224. 6 226. 5 228. 4 230. 0 231. 5 233. 0 234. 6	77. 2 77. 6 78. 1 78. 6 79. 0 79. 5 80. 6 81. 2 81. 8 82. 5 83. 0	32. 0 32. 1 32. 2 32. 3 32. 4 32. 5 32. 7 32. 9 33. 1 33. 2 33. 4	16. 8 17. 0 17. 1 17. 2 17. 2 17. 3 17. 5 17. 6 17. 6 17. 7 17. 8	90. 6 91. 5 92. 4 93. 2 94. 1 95. 2 96. 3 97. 4 98. 1 98. 7 99. 2

supplemental annual data on remittances of U.S. nonprofit institutions. Quarterly estimates are based on reports to BEA by U.S. banks, nonprofit organizations, United States and foreign government agencies, and publications of foreign governments. Monthly estimates are prepared by interpolating between quarterly estimates and extrapolating past trends.

Personal saving is disposable personal income less personal outlays.

Constant-dollar estimates, implicit price deflators, and other related series

Constant-dollar PCE is current consumption valued in 1972 prices. Most of the constant-dollar series are obtained by deflation, i.e., current-dollar estimates are divided by appropriate price indexes. The deflation is done monthly on a seasonally adjusted basis; constant-dollar quarterly and annual estimates are averages of monthly estimates.

Most of the monthly prices used in deflation of PCE are elements of the CPI prepared by BLS. Individual price indexes are seasonally adjusted by BEA.

There is far more detailed product information available on monthly price movements than on comparable expenditures. Current-dollar expenditure categories are disaggregated monthly to the maximum feasible detail to match the detail of individual price indexes

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates—Con.
[Billions of dollars]

						(Billions	of dollars]									
	Personal		Durab	le goods			No	n dura ble go	oods		Services					
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other	
1969:																
January February March April May June July August September October November December	561. 1 565. 3 565. 0 571. 8 575. 1 575. 5 579. 6 585. 4 588. 6 592. 8 597. 7 598. 7	84. 8 85. 7 83. 9 85. 3 85. 4 85. 3 85. 7 87. 2 86. 6 86. 4 85. 7	38. 7 38. 4 37. 0 37. 5 37. 3 37. 4 35. 8 38. 0 39. 4 38. 6 38. 1 36. 3	33. 7 34. 4 34. 3 34. 9 35. 4 35. 3 34. 9 35. 3 35. 3 35. 6 36. 4	12. 4 12. 8 12. 6 12. 9 12. 7 12. 7 12. 7 12. 7 12. 7 12. 7 13. 1	239. 9 241. 5 241. 0 244. 5 245. 8 244. 4 248. 0 249. 9 249. 2 251. 7 254. 4 254. 1	123. 4 123. 9 122. 5 124. 6 125. 8 124. 8 126. 5 127. 0 126. 9 128. 6 129. 4 129. 5	43. 5 44. 2 44. 2 45. 0 45. 0 44. 3 45. 6 46. 0 45. 2 45. 9 46. 5	19. 5 19. 4 19. 8 20. 1 20. 0 20. 4 20. 3 20. 7 20. 7 20. 4 21. 8 21. 1	53. 5 54. 0 54. 5 54. 8 55. 0 56. 2 56. 5 56. 8 57. 2 57. 1	236, 3 238, 1 240, 1 242, 0 243, 9 245, 9 247, 8 249, 8 252, 1 254, 5 256, 9 258, 9	83. 5 84. 0 84. 5 85. 1 85. 7 86. 4 87. 0 87. 6 88. 4 89. 1 89. 8 90. 7	34. 1 34. 4 34. 5 34. 6 34. 7 35. 0 35. 4 36. 3 36. 7 37. 1 37. 2	18. 1 18. 3 18. 4 18. 6 18. 7 18. 8 18. 9 19. 0 19. 1 19. 3 19. 5 19. 7	100, 6 101, 4 102, 5 103, 7 104, 8 105, 7 106, 5 107, 4 108, 4 109, 5 110, 5 111, 3	
1970: January	603, 7	04 6	94.7	26.0	10.0	258. 2	132. 6	46. 0	21.1	58. 5	260. 9	91. 7	37. 2	20.0	112.0	
Antiary March April. May June July August September October November December	608. 5 607. 0 611. 5 616. 0 618. 1 620. 9	84. 6 86. 3 83. 4 85. 4 87. 0 86. 2 87. 6 86. 2 87. 7 81. 9	34. 7 36. 8 36. 0 36. 3 37. 7 36. 5 37. 2 36. 1 33. 5 29. 1	36, 9 36, 2 35, 7 36, 6 36, 7 36, 2 36, 5 36, 9 36, 8 37, 7 37, 0	12. 9 13. 4 12. 9 12. 8 13. 1 13. 2 13. 3 13. 4 13. 6 13. 6	258. 2 259. 5 261. 0 263. 5 262. 8 264. 2 265. 1 269. 7 269. 7 269. 7 274. 6	132. 6 133. 7 134. 3 136. 2 135. 7 135. 9 140. 1 137. 0 138. 6 141. 3	46. 3 46. 3 46. 0 46. 3 46. 0 46. 3 46. 7 46. 3 46. 7 46. 3 46. 7 46. 3	21. 1 21. 5 21. 3 21. 7 21. 9 21. 9 22. 1 22. 1 22. 3 22. 6 22. 7 22. 8	58. 3 58. 3 58. 4 59. 1 60. 0 60. 5 61. 0 61. 6 61. 4 62. 0	260. 9 262. 9 264. 1 265. 2 266. 4 268. 3 270. 5 272. 5 273. 8 274. 4 277. 2	91. 7 93. 0 93. 3 93. 5 94. 1 94. 8 95. 4 95. 1 94. 6 94. 2 95. 6	37. 3 37. 4 37. 7 37. 9 38. 5 38. 8 39. 0 39. 0 39. 6	20. 0 20. 2 20. 4 20. 6 20. 7 21. 0 21. 2 21. 5 21. 7 21. 8 22. 0 22. 2	112.7 113.2 113.7 114.2 115.0 115.9 116.8 117.6 118.4 119.2	
1971:																
January February March April May June July August September October November December	645. 4 648. 9 651. 4 658. 6 660. 4 669. 7 667. 6 674. 5 680. 1 682. 6 682. 6	91. 8 92. 3 94. 4 95. 3 94. 6 97. 7 95. 5 96. 8 100. 7 101. 8 101. 9	41. 2 40. 8 42. 7 43. 0 42. 1 44. 0 42. 5 43. 0 46. 6 47. 0 46. 1 45. 8	37. 4 37. 9 38. 3 38. 7 38. 8 39. 7 39. 1 39. 7 39. 9 40. 7 41. 3	13. 3 13. 5 13. 3 13. 6 13. 7 14. 0 13. 9 14. 1 14. 3 14. 4 14. 3	273. 3 273. 0 271. 0 275. 2 275. 5 279. 4 276. 9 279. 8 280. 1 280. 2 283. 0 284. 9	138. 8 138. 7 138. 2 139. 6 139. 9 142. 2 140. 4 141. 1 141. 1 141. 2 142. 0 143. 9	48. 9 48. 9 48. 1 50. 1 50. 1 51. 3 50. 7 51. 1 51. 3 51. 2 52. 2	23. 3 23. 0 22. 7 22. 7 22. 8 23. 2 22. 9 23. 8 24. 0 24. 1 24. 3 23. 9	62. 2 62. 5 62. 0 62. 7 62. 7 62. 6 63. 0 63. 4 63. 6 63. 6 64. 6 65. 0	280. 4 283. 6 286. 1 288. 1 290. 3 292. 6 295. 3 297. 8 299. 3 300. 7 305. 1	97. 3 99. 1 100. 0 100. 7 101. 3 102. 1 103. 1 104. 0 104. 9 105. 7 106. 6 107. 4	40. 3 41. 0 40. 9 40. 9 41. 3 41. 9 42. 5 42. 4 42. 2 42. 0 42. 5	22. 5 22. 8 23. 1 23. 4 23. 9 24. 2 24. 4 24. 4 24. 2 24. 1 24. 5	120. 2 120. 8 121. 9 123. 1 124. 3 125. 3 126. 1 126. 9 127. 6 128. 3 129. 1 130. 7	
1972:																
January February March April May June July August September October November December	698. 4 704. 3 715. 0 720. 7 726. 2 727. 3 735. 8 738. 9 744. 5 756. 3 760. 9	105. 8 104. 6 107. 4 108. 9 109. 7 109. 1 111. 3 112. 4 112. 9 115. 9 117. 3 119. 6	48. 3 46. 7 48. 9 49. 6 50. 0 49. 8 50. 9 51. 1 52. 3 53. 6 55. 7	42. 7 42. 9 43. 3 43. 7 44. 0 43. 9 45. 5 45. 4 47. 0 47. 1	14. 8 15. 0 15. 3 15. 6 15. 7 16. 0 16. 0 16. 3 16. 6 16. 6	283. 6 286. 9 292. 3 294. 7 297. 3 297. 2 301. 4 301. 3 303. 9 309. 9 310. 5 313. 0	142. 0 144. 7 147. 9 148. 5 149. 5 150. 4 151. 7 152. 3 154. 4 154. 8 156. 2	52. 3 52. 2 53. 3 53. 9 54. 7 54. 1 55. 3 55. 7 56. 4 57. 6	24. 1 24. 0 24. 2 24. 4 24. 8 24. 2 25. 2 24. 2 25. 8 26. 2 26. 3	65. 2 66. 0 67. 0 67. 8 68. 3 68. 5 69. 2 69. 2 69. 7 71. 3 71. 9	309. 0 312. 8 315. 2 317. 2 319. 2 321. 0 323. 1 325. 1 327. 7 330. 5 333. 1 335. 4	108. 2 109. 1 109. 7 110. 4 111. 1 111. 8 112. 6 113. 4 114. 1 114. 9 115. 6 116. 5	43. 3 44. 5 44. 9 45. 3 45. 9 46. 3 46. 8 47. 8 48. 1 48. 2	25. 0 25. 5 25. 6 25. 7 25. 7 25. 8 26. 0 26. 2 26. 4 26. 5 26. 7 26. 9	132. 4 134. 2 135. 3 136. 2 137. 1 137. 8 138. 5 139. 2 140. 4 141. 6 142. 7 143. 9	
1973:	1											}				
January February March April May June July August September October November December	802. 7 803. 6 814. 4 812. 4 827. 8 826. 6 833. 4	123. 1 126. 4 127. 7 126. 2 126. 4 121. 2 123. 1 121. 4 126. 0 121. 8 121. 6	57. 5 59. 1 60. 2 58. 6 58. 5 52. 9 54. 7 52. 9 55. 8 51. 2 49. 1	48. 5 50. 0 50. 0 50. 0 50. 3 50. 7 50. 6 50. 7 51. 8 51. 4 52. 2	17. 1 17. 3 17. 4 17. 7 17. 6 17. 6 17. 8 17. 8 18. 4 18. 6 18. 3	317. 1 322. 9 324. 2 324. 6 327. 4 330. 9 337. 2 334. 3 343. 0 343. 6 348. 3 352. 6	159. 2 161. 6 162. 5 163. 1 164. 5 166. 3 171. 9 169. 5 172. 6 173. 4 175. 1	58. 6 60. 1 61. 4 59. 9 60. 4 61. 6 61. 3 60. 7 63. 1 62. 7 63. 3	26. 2 27. 2 26. 4 27. 2 27. 0 26. 2 27. 0 27. 2 28. 6 30. 3 31. 4	73. 1 74. 0 73. 9 74. 4 75. 5 76. 8 77. 1 76. 9 78. 7 78. 9 80. 1 80. 8	337. 6 339. 9 342. 8 345. 9 349. 0 351. 6 354. 1 356. 6 358. 9 361. 2 363. 5	117. 4 118. 3 119. 4 120. 4 121. 5 122. 6 123. 7 124. 8 125. 9 126. 9 128. 0 129. 2	48. 2 48. 2 48. 6 49. 1 49. 6 50. 7 51. 2 51. 4 51. 6 51. 9	27. 0 27. 2 27. 4 27. 5 27. 6 27. 8 27. 9 28. 1 28. 2 28. 4 28. 5 28. 8	145. 0 146. 2 147. 5 148. 9 150. 3 151. 1 151. 8 152. 6 153. 5 154. 4 156. 9	

that are available. Approximately 120 separate price indexes, including 18 individual food price indexes, are used in the deflation process.⁷

When information for detailed current-dollar expenditures is not available monthly at the level used in deflation, monthly shares of broader expenditure groups are estimated by interpolating between annual estimates and are held constant for the months of the latest

year. In some cases monthly shares are estimated by interpolating between benchmark estimates and are held constant for the months since the last benchmark.

For a few series, the constant-dollar estimates are prepared by extrapolating

Table C.—Personal Consumption Expenditures By Major Type of Product: Seasonally Adjusted Monthly Totals at Annual Rates—Con.

[Billions of dollars]

	[Billions of dollars]															
	Personal .		Durab	le goods			Noi	ndurable go	oods		Services					
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other	
1974:													ı			
January February March April May June July August September October November December	846. 9 852. 1 863. 0 871. 6 879. 0 887. 0 899. 3 914. 2 913. 5 918. 3 913. 1 917. 2	119. 8 117. 8 120. 7 120. 9 122. 8 122. 5 125. 9 131. 5 125. 8 122. 5 117. 4 116. 3	48. 0 45. 9 47. 0 46. 8 48. 3 48. 6 50. 4 55. 7 50. 7 47. 6 43. 6 43. 3	53. 2 53. 3 54. 9 54. 9 55. 4 54. 6 56. 0 56. 4 56. 0 55. 7 54. 5 53. 8	18. 6 18. 9 19. 2 19. 1 19. 3 19. 5 19. 4 19. 3 19. 3 19. 3	356. 8 360. 1 364. 9 369. 8 371. 5 375. 1 379. 9 385. 4 389. 5 388. 1 388. 0	179. 9 181. 4 182. 9 185. 0 185. 5 187. 6 191. 3 194. 0 196. 0 197. 8 198. 7 197. 8	64. 2 63. 8 64. 6 65. 5 65. 1 65. 5 66. 4 66. 7 66. 2 64. 7 64. 1	30. 2 31. 7 34. 1 35. 2 36. 5 38. 0 38. 1 38. 2 37. 7 38. 4 38. 5 40. 7	82. 5 83. 2 84. 0 84. 4 84. 1 84. 2 86. 5 86. 4 87. 1 86. 2	370. 3 374. 2 377. 4 380. 9 384. 7 389. 3 393. 5 397. 3 401. 3 406. 3 407. 6 412. 9	130. 5 131. 7 132. 5 133. 6 134. 4 135. 7 137. 0 138. 2 139. 4 140. 5 141. 7	52. 3 52. 3 53. 3 54. 6 55. 2 56. 3 56. 7 57. 2 57. 9 59. 5 58. 4 60. 1	29. 1 29. 6 30. 0 30. 2 30. 4 30. 7 30. 9 31. 1 31. 4 31. 5 31. 5	158. 4 160. 6 161. 6 162. 6 164. 5 166. 6 168. 9 170. 9 172. 7 174. 7 176. 0 178. 2	
1975:																
January February March April May June July August September October November December	924.9 939.3 942.9 951.7 969.6 973.5 987.9 993.8 1,000.4 1,005.5 1,022.0 1,037.4	119. 8 125. 4 122. 8 124. 6 130. 0 134. 9 135. 4 138. 6 138. 1 143. 4 149. 0	45. 4 49. 7 47. 5 47. 9 49. 9 55. 4 55. 0 57. 2 57. 3 60. 0 64. 5	54. 6 55. 5 55. 1 56. 3 58. 5 57. 9 58. 1 58. 7 59. 4 59. 2 61. 3 62. 0	19. 8 20. 2 20. 2 20. 5 21. 3 21. 2 21. 4 21. 7 22. 0 21. 6 22. 1 22. 5	390. 0 394. 4 396. 7 398. 6 409. 2 408. 8 414. 3 415. 4 415. 5 422. 7 426. 1	199. 8 201. 9 202. 8 205. 0 208. 7 210. 4 213. 0 211. 6 212. 6 214. 8 217. 2 217. 9	65. 5 67. 1 67. 6 67. 6 72. 0 70. 2 70. 4 72. 3 71. 9 69. 9 72. 9 73. 8	38. 7 38. 6 38. 0 38. 5 39. 4 40. 2 40. 3 39. 5 39. 5 40. 4 41. 2	86. 0 86. 7 88. 3 87. 6 89. 1 88. 7 90. 6 91. 2 91. 4 90. 8 92. 2 93. 2	415. 1 419. 5 423. 4 428. 6 430. 8 434. 7 438. 7 443. 0 446. 4 451. 9 455. 9 462. 3	144. 0 144. 9 145. 8 146. 8 147. 9 149. 1 150. 1 151. 6 152. 8 154. 8 156. 3 157. 8	59. 3 61. 1 63. 0 65. 0 63. 6 64. 1 65. 3 65. 7 66. 4 66. 4 65. 9	31. 8 31. 8 31. 7 31. 9 32. 1 32. 4 32. 6 33. 1 33. 4 33. 9 34. 6	180. 0 181. 7 182. 8 185. 1 187. 3 189. 3 191. 0 193. 1 194. 1 197. 3 199. 7 202. 3	
1976:														1	ļ	
January February March April May June July August September October November December	1, 050. 5 1, 051. 1 1, 058. 3 1, 069. 7 1, 066. 7 1, 084. 7 1, 092. 1 1, 100. 2 1, 118. 4 1, 129. 5 1, 148. 1	150. 5 153. 9 154. 3 157. 8 151. 5 157. 3 158. 3 157. 2 159. 3 158. 7 161. 0 168. 9	64. 9 68. 7 69. 1 71. 4 66. 2 70. 1 70. 5 69. 2 71. 2 69. 1 72. 0 77. 7	62. 3 62. 4 62. 4 63. 4 62. 5 63. 9 64. 3 64. 6 64. 7 65. 5 65. 7 66. 6	23. 3 22. 9 22. 7 23. 0 22. 8 23. 4 23. 5 23. 5 23. 4 24. 1 24. 5	433, 2 429, 2 431, 2 435, 6 435, 6 443, 4 445, 0 448, 7 450, 9 455, 5 456, 4 462, 4	221. 7 219. 9 221. 6 222. 8 224. 0 227. 1 230. 1 230. 6 232. 7 231. 5 235. 3	74. 1 74. 2 73. 3 75. 0 73. 5 76. 6 76. 5 76. 7 77. 2 78. 2 77. 7	41. 4 41. 2 41. 3 41. 3 41. 7 42. 7 42. 9 43. 1 44. 1 44. 3 45. 2 45. 7	96. 0 93. 9 95. 0 96. 5 96. 3 97. 9 98. 2 98. 8 99. 1 100. 3 101. 9	466. 8 468. 0 472. 8 476. 3 479. 6 483. 9 488. 7 494. 3 499. 0 504. 2 512. 0 516. 8	158. 8 160. 1 161. 3 162. 4 163. 7 165. 1 166. 7 168. 0 169. 6 171. 1 172. 7 174. 6	69. 5 68. 2 69. 7 70. 2 71. 2 72. 1 73. 9 74. 8 76. 2 78. 8 79. 6	35. 3 35. 7 36. 2 36. 6 37. 1 37. 5 38. 2 38. 6 39. 1 39. 1 40. 1 40. 4	203. 2 204. 0 206. 3 207. 6 208. 6 210. 2 211. 8 213. 8 215. 6 217. 1 220. 3 222. 2	
1977:																
January February March April May June July August September October November December	1, 152. 9 1, 171. 5 1, 182. 9 1, 183. 4 1, 189. 5 1, 198. 6 1, 212. 3 1, 220. 5 1, 228. 9 1, 246. 9 1, 260. 6 1, 271. 6	169. 4 172. 2 181. 3 175. 4 177. 2 177. 2 177. 2 179. 8 179. 9 182. 8 186. 5 190. 0	78. 6 79. 5 86. 8 80. 2 79. 1 82. 4 79. 1 81. 5 80. 9 81. 6 83. 3 86. 3	66. 6 68. 3 69. 5 69. 8 70. 0 69. 5 71. 7 71. 6 71. 6 73. 1 74. 1	24. 3 24. 3 25. 0 25. 4 25. 3 26. 3 26. 3 27. 4 28. 1 29. 0 28. 8	460. 8 471. 0 471. 3 473. 7 477. 0 475. 9 481. 9 482. 0 485. 0 494. 1 502. 0 501. 3	232. 5 241. 2 242. 6 243. 9 246. 8 247. 6 247. 4 248. 9 251. 0 257. 3 255. 0	77. 8 79. 7 80. 0 79. 7 79. 9 79. 4 82. 9 82. 9 82. 7 86. 7 88. 5	46. 2 46. 7 46. 7 46. 8 46. 2 46. 5 46. 1 46. 5 47. 1 47. 3	104. 3 103. 4 102. 0 103. 4 103. 5 103. 7 104. 9 105. 7 107. 0 108. 8 109. 2 110. 5	522. 6 528. 3 530. 3 534. 3 538. 1 545. 5 553. 3 558. 7 564. 0 570. 0 572. 2 580. 2	176. 5 178. 8 180. 8 182. 6 184. 2 185. 9 188. 0 190. 0 192. 1 194. 0 196. 2 198. 2	80. 9 81. 9 78. 9 78. 1 76. 9 81. 0 83. 3 84. 4 84. 3 85. 6	40.3 40.3 41.0 41.9 43.1 43.7 44.0 44.2 44.9 45.9 46.8 47.2	224. 9 227. 3 229. 5 231. 7 233. 8 234. 9 238. 0 240. 1 242. 6 244. 4 246. 3 249. 2	
1978:	1 901 7	107.7	** 0.0		07.0	400.0	070.0		47.0	100.0	F0= 0	200.0	97.0	47.9	252.5	
January February March April May June July August September October November December	1, 321. 8 1, 330. 9 1, 341. 0 1, 352. 3 1, 373. 4 1, 382. 1 1, 398. 1 1, 415. 9	177. 7 184. 1 194. 2 200. 3 200. 6 200. 1 199. 5 208. 3 202. 6 208. 5 212. 8 215. 0	79, 2 82, 2 91, 0 94, 4 93, 3 92, 7 90, 3 97, 4 89, 5 94, 4 95, 0	70. 6 72. 9 73. 6 75. 5 77. 0 76. 9 77. 6 78. 9 80. 2 81. 0 83. 3 83. 7	27. 8 29. 0 29. 6 30. 4 30. 5 31. 7 32. 0 32. 9 33. 1 34. 6 35. 8	496. 9 506. 6 514. 3 518. 6 522. 1 524. 7 531. 1 535. 9 543. 1 548. 5 558. 6 567. 3	256. 2 260. 9 264. 8 267. 2 266. 9 269. 0 272. 0 274. 0 277. 4 280. 0 283. 1 288. 4	83. 8 84. 9 87. 7 89. 0 90. 2 90. 6 91. 3 92. 8 93. 9 94. 3 97. 5 98. 5	55. 2	109. 8 112. 4 113. 1 113. 3 115. 9 116. 3 117. 7 117. 5 119. 0 120. 2 122. 9 124. 4	587. 2 597. 1 603. 6 602. 9 608. 2 616. 1 621. 7 629. 1 636. 5 641. 1 644. 5	202. 5 204. 7 206. 7 209. 1 211. 2 212. 6 214. 8 217. 5 219. 8 222. 2	91. 2 92. 6 93. 6 93. 7 93. 2	47. 5 48. 0 48. 0 48. 8 49. 1 49. 4 49. 6 50. 2 50. 5 51. 0	252, 5 255, 8 258, 2 259, 7 262, 2 265, 8 268, 5 272, 0 275, 2 277, 2 278, 0 280, 3	
1979:																
January. February March April May June July ** August ** September ** October **	1,502.7 1,527.2 1,553.3	211. 5 211. 8 218. 2 211. 3 212. 9 201. 9 207. 4 213. 6 216. 3 209. 6	97. 2 95. 4 100. 6 93. 8 93. 2 80. 4 85. 9 90. 4 90. 0 82. 5		33. 1 34. 7 34. 3 35. 0 35. 3 35. 9 35. 5 37. 3 38. 1	562. 8 571. 7 578. 8 578. 1 581. 7 583. 8 591. 8 601. 7 618. 8		101. 8 101. 8	59. 3 59. 5 59. 9 60. 7 60. 1 63. 1 68. 5 72. 7	126. 0 124. 6 125. 9 128. 1 128. 1 129. 2 132. 2	718. 2	229. 5 232. 1 233. 4 236. 7 238. 9 241. 4 245. 0 248. 5	99. 3 98. 6 101. 3 101. 8 102. 6 103. 4	55. 2 56. 1 56. 9 57. 4	284. 8 287. 5 291. 2 292. 8 295. 8 297. 9 304. 1 307. 4 308. 8 312. 8	

^p Preliminary.

^{7.} The relationships between the CPI and the implicit price deflator for PCE are discussed in the "Business Situation," in the March 1978 SURVEY.

Table D.—Personal Consumption Expenditures By Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates

[Billions of 1972 dollars]

	Personal		Durabl	le goods		No	ndurable go	ods		Services					
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other
1959 1960 1961 1962 1963 1964 1965 1966 1967 1968 1970 1971 1972 1973 1974 1975 1975 1976 1977	441. 5 453. 0 462. 2 482. 9 501. 4 528. 7 558. 1 586. 1 603. 2 633. 4 655. 4 668. 9 691. 9 777. 6 777. 7 780. 7 776. 7 774. 6 820. 6 820. 6	51. 8 52. 5 50. 3 55. 7 60. 7 79. 0 79. 7 88. 2 91. 9 88. 9 98. 1 111. 2 121. 8 112. 5 112. 7 126. 6 138. 2 146. 7	24. 4 25. 5 23. 0 26. 7 29. 7 31. 1 35. 6 36. 0 34. 9 40. 2 41. 4 40. 2 41. 4 44. 8 54. 6 54. 6 54. 6 54. 6 54. 6	20. 0 19. 7 20. 0 21. 2 22. 7 25. 5 27. 8 31. 2 32. 6 34. 9 36. 7 37. 7 37. 7 39. 9 44. 8 49. 9 50. 7 49. 9 50. 7 60. 3	7. 4 7. 3 7. 3 7. 8 8. 3 9. 1 10. 0 11. 8 12. 3 13. 1 14. 1 14. 2 15. 9 17. 3 17. 4 18. 0 20. 8 23. 7	205. 0 208. 2 211. 9 218. 5 223. 0 233. 3 234. 0 255. 5 270. 2 259. 5 270. 2 282. 7 287. 3 309. 3 309. 3 300. 6 321. 5 322. 7 343. 3	114. 4 115. 6 117. 4 119. 2 120. 7 125. 4 130. 9 134. 6 138. 6 144. 0 147. 3 147. 3 150. 6 147. 3 150. 6 147. 3 150. 6 147. 3	36. 3 36. 6 37. 3 38. 9 42. 6 44. 2 46. 9 48. 6 49. 2 51. 1 59. 2 61. 4 64. 4 67. 4 72. 7	13. 7 14. 2 14. 3 15. 3 16. 8 17. 8 18. 4 19. 6 21. 0 22. 5 23. 7 24. 9 25. 5 24. 6 25. 0 26. 8 28. 0	40. 6 41. 8 43. 0 45. 5 47. 4 49. 3 52. 2 56. 2 57. 4 60. 0 61. 8 63. 8 64. 7 68. 9 74. 1 72. 2 68. 7 71. 0 72. 0	184, 7 192, 3 200, 0 208, 7 217, 6 229, 7 240, 7 251, 6 264, 0 275, 0 287, 2 297, 3 306, 3 322, 4 336, 5 344, 3 355, 3 372, 5 390, 8 410, 8	60. 9 64. 0 67. 0 70. 7 74. 0 77. 4 81. 6 85. 3 89. 1 93. 6 98. 2 102. 1 110. 3 117. 7 123. 5 128. 7 142. 5 150. 8	26. 4 27. 6 28. 4 29. 8 30. 9 32. 4 33. 9 35. 7 38. 1 41. 4 42. 9 43. 7 45. 9 48. 1 50. 4 50. 4 50. 6	16. 3 16. 8 16. 9 17. 5 18. 1 19. 0 19. 7 20. 8 22. 9 23. 6 23. 9 24. 5 26. 0 37. 5 28. 5 28. 5 29. 5 30. 5 32. 5	81. 0 83. 9 87. 6 90. 7 94. 6 101. 0 105. 6 109. 9 114. 9 119. 0 123. 9 128. 4 131. 8 138. 3 143. 2 144. 1 147. 5 162. 1 168. 9
January February March April May June July August September October November December	431. 0 434. 9 439. 6 437. 5 441. 9 442. 8 441. 4 443. 8 445. 5 445. 6 445. 7	49. 2 51. 3 51. 4 52. 2 52. 3 53. 0 52. 2 53. 2 54. 6 51. 5 51. 6 49. 4	22. 4 24. 2 24. 2 25. 1 25. 0 24. 9 25. 7 27. 0 21. 8	19. 4 19. 7 19. 5 19. 6 19. 9 20. 5 19. 9 20. 1 20. 2 20. 3 20. 1	7. 4. 4. 4. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7. 7.	201. 3 202. 2 206. 0 202. 4 205. 8 205. 5 204. 2 205. 0 207. 1 206. 8 205. 9 207. 7	113. 7 113. 9 112. 3 114. 6 115. 1 114. 2 114. 6 115. 2 115. 1 114. 4 117. 0	35. 2 36. 3 35. 7 35. 4 37. 2 36. 3 35. 8 36. 7 36. 3 36. 9	13. 4 13. 6 13. 7 13. 5 13. 8 13. 6 13. 8 13. 7 13. 7 13. 9 13. 9	39. 0 38. 5 44. 3 41. 1 40. 3 39. 6 40. 0 41. 0 41. 4 41. 1 41. 4	180. 5 181. 3 182. 2 183. 0 183. 7 184. 3 184. 9 185. 6 186. 4 187. 2 188. 1	59. 2 59. 5 59. 8 60. 1 60. 4 60. 7 61. 1 61. 4 61. 7 62. 4 62. 6	25. 8 25. 9 26. 1 26. 2 26. 4 26. 5 26. 5 26. 5 26. 7 26. 7 26. 9	16. 0 16. 1 16. 1 16. 1 16. 2 16. 3 16. 4 16. 5 16. 5 16. 6	79. 5 79. 8 80. 2 80. 5 80. 8 80. 9 81. 0 81. 2 81. 6 82. 0 82. 4
January February March A pril May June July August September October November December	446. 6 447. 7 453. 2 460. 4 452. 2 452. 7 453. 5 452. 8 454. 5 456. 4 455. 4 450. 4	49. 9 52. 4 54. 2 56. 3 52. 5 51. 7 52. 6 54. 4 53. 7 51. 8 49. 0	22. 4 24. 9 27. 5 28. 0 25. 5 24. 3 26. 0 27. 8 26. 6 25. 3 22. 8	20. 0 20. 2 19. 5 20. 6 19. 7 19. 9 19. 6 19. 4 19. 8 19. 2 19. 1	7.5 7.3 7.2 7.7 7.3 7.3 7.3 7.2 7.4 7.3 7.2	207. 6 205. 6 208. 4 212. 5 207. 2 208. 6 209. 4 207. 1 209. 0 209. 2 206. 3	115. 4 114. 5 116. 1 117. 2 116. 1 115. 9 116. 6 115. 2 114. 7 115. 1 116. 6 114. 3	37. 8 36. 5 36. 0 38. 6 35. 7 36. 8 36. 7 36. 5 36. 1 37. 1 36. 1	13. 8 13. 8 13. 9 14. 6 14. 2 14. 2 14. 2 14. 2 14. 3 14. 3	40. 7 40. 8 42. 4 42. 1 41. 2 41. 6 41. 9 42. 0 41. 9 42. 6 42. 1 42. 2	189. 1 189. 7 190. 5 191. 5 192. 5 192. 6 192. 5 193. 0 193. 7 194. 4 195. 1	62. 8 63. 0 63. 2 63. 3 63. 5 63. 8 64. 1 64. 3 64. 7 65. 0 65. 3 65. 5	27. 0 27. 2 27. 3 27. 4 27. 6 27. 6 27. 6 27. 7 27. 8 27. 9 28. 0 28. 1	16. 6 16. 7 16. 7 16. 8 16. 8 16. 8 16. 8 16. 8 16. 8	82. 7 82. 8 83. 3 84. 0 84. 4 84. 0 83. 6 83. 7 84. 0 84. 3
January February March April May June July August September October November December	451. 9 453. 8 458. 8 458. 8 461. 4 462. 1 460. 3 462. 0 464. 3 467. 3 471. 8 474. 3	48. 0 48. 3 49. 6 48. 8 49. 4 49. 8 50. 1 50. 5 50. 6 51. 5 52. 9 53. 9	21. 8 21. 8 22. 7 22. 2 22. 4 22. 6 22. 8 23. 1 23. 0 23. 8 24. 8 25. 7	19. 1 19. 2 19. 8 19. 5 19. 8 19. 9 20. 1 20. 2 20. 3 20. 4 20. 7 20. 8	7. 2 7. 2 7. 1 7. 1 7. 2 7. 3 7. 3 7. 3 7. 4 7. 4	208. 1 209. 1 211. 6 211. 6 211. 7 212. 1 210. 5 211. 8 212. 8 213. 4 215. 0 216. 0	116. 3 116. 4 117. 2 117. 5 117. 3 117. 7 115. 9 117. 6 118. 1 117. 9 117. 9	35. 6 36. 4 37. 8 36. 1 37. 3 37. 5 37. 3 37. 3 38. 0 38. 5	14. 1 14. 1 14. 5 14. 2 14. 3 14. 2 14. 3 14. 4 14. 2	42. 0 42. 2 42. 5 42. 9 43. 0 42. 7 43. 1 42. 7 43. 0 44. 0 44. 3	195. 7 196. 5 197. 6 199. 0 200. 2 200. 2 199. 8 199. 6 200. 8 202. 4 203. 9 204. 4	65. 6 65. 8 66. 0 66. 3 66. 5 66. 8 67. 1 67. 3 67. 7 68. 1 68. 5	28. 1 28. 1 28. 2 28. 3 28. 3 28. 3 28. 2 28. 4 28. 8 29. 1 29. 3	16. 8 16. 8 16. 8 16. 8 16. 8 16. 8 16. 9 17. 0 17. 1	85. 2 85. 7 86. 6 87. 6 88. 6 88. 3 87. 7 87. 3 87. 8 88. 5 89. 2
January February March April May June July August September October November December	474. 3 474. 1 477. 6 479. 1 482. 7 480. 3 482. 1 483. 3 488. 2 486. 1 492. 2 494. 2	53. 7 53. 5 54. 4 54. 5 55. 8 55. 3 55. 0 56. 6 55. 2 58. 7 60. 2	25. 4 25. 7 25. 9 26. 1 26. 8 26. 9 26. 4 26. 0 26. 5 25. 8 28. 9 30. 1	20. 7 20. 4 20. 9 20. 8 21. 2 20. 7 21. 1 21. 3 22. 1 21. 5 21. 8 21. 9	7.5 7.4 7.6 7.6 7.7 7.7 7.8 7.7 8.0 8.0 8.2	216. 2 215. 8 217. 5 218. 4 216. 1 217. 7 218. 9 221. 4 219. 6 221. 3 221. 4	118. 2 118. 8 118. 5 118. 2 119. 1 118. 5 119. 2 119. 8 120. 3 119. 5 120. 2 119. 9	38. 7 37. 9 38. 8 39. 4 39. 5 37. 8 38. 4 38. 7 40. 0 38. 9 39. 5 39. 7	14. 5 14. 7 14. 9 14. 6 14. 6 14. 8 15. 0 15. 1 14. 7 15. 3 15. 1	44. 7 44. 5 45. 2 45. 3 45. 0 45. 1 45. 3 46. 1 46. 6 46. 6	204. 5 204. 7 205. 7 207. 1 208. 5 208. 9 209. 1 209. 4 210. 2 211. 2 212. 2	68. 9 69. 1 69. 4 69. 8 70. 1 70. 5 70. 9 71. 2 71. 6 72. 1 72. 5 72. 6	29. 5 29. 7 29. 6 29. 4 29. 3 29. 4 29. 6 29. 8 30. 0 30. 1 30. 3 30. 5	17. 2 17. 2 17. 3 17. 4 17. 4 17. 5 17. 5 17. 6 17. 6 17. 7 17. 7	88. 9 88. 7 89. 5 90. 6 91. 6 91. 1 90. 8 90. 9 91. 4 91. 7 91. 6
January February March April May June July August September October November	494. 3 492. 5 494. 9 496. 5 496. 8 501. 6 504. 2 506. 0 504. 3 504. 5 507. 7 513. 1	59. 7 58. 9 58. 8 59. 8 60. 0 61. 5 62. 2 60. 5 60. 7 60. 3 62. 0 63. 8	29. 6 28. 9 28. 4 29. 1 30. 6 30. 9 29. 3 29. 2 28. 7 30. 5	22. 1 22. 0 22. 2 22. 4 22. 3 22. 6 23. 0 23. 0 23. 2 23. 4 23. 1 23. 7	8. 0 8. 1 8. 2 8. 2 8. 3 8. 4 8. 2 8. 3 8. 3 8. 3	221. 7 220. 5 222. 3 222. 3 221. 5 223. 3 223. 7 225. 7 225. 7 223. 5 226. 3	119. 9 119. 3 120. 2 120. 7 120. 8 121. 3 121. 8 119. 8 121. 2 121. 7	39. 3 38. 6 39. 6 39. 4 38. 8 40. 0 39. 9 40. 5 40. 0 39. 0 39. 5 40. 8	15. 3 15. 1 15. 1 15. 3 15. 4 15. 2 15. 2 15. 3 15. 3 15. 3 15. 5 15. 1	47. 2 47. 4 46. 9 46. 9 47. 3 47. 3 47. 1 47. 2 48. 1	212. 8 213. 1 213. 8 214. 5 215. 3 216. 8 218. 3 219. 8 220. 6 221. 4 222. 2 223. 1	72. 8 72. 9 73. 0 73. 2 73. 4 73. 7 74. 0 74. 3 74. 6 75. 0 75. 3 75. 6	30.8 31.1 30.9 30.5 30.2 30.5 31.0 31.4 31.3 31.1	17. 8 17. 9 18. 0 18. 0 18. 1 18. 1 18. 2 18. 3 18. 4 18. 4	91. 4 91. 3 92. 0 92. 8 93. 7 94. 5 95. 9 96. 9 96. 9 97. 5 97. 9

values in 1972 by a physical quantity measure. These series include margins on the sale of used autos, and life, health, and auto insurance.

PCE implicit price deflator is the ratio of current- to constant-dollar PCE, and is a weighted average of the detailed price indexes used in the deflation of PCE. In each period, the weights are

the composition of constant-dollar expenditures in that period. Changes in the implicit price deflator reflect not only changes in prices but also changes in the composition of expenditures.

Disposable personal income is personal income less personal tax and nontax payments. Constant-dollar DPI, or real

DPI, is DPI divided by the PCE implicit price deflator. Per capita DPI in current dollars and in 1972 dollars is current-dollar DPI and constant-dollar DPI, respectively, divided by the population. Population is the total population of the United States including armed forces overseas and the institutionalized population. The annual esti-

Table D.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

[Billions of 1972 dollars]

· · · · · · · · · · · · · · · · · · ·	Personal		Durab	le goods			No	ndurable go	oods				Services		
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- pocta- tion	Other
1964:						·									
January February March April May June July August September October November December	514. 2 518. 2 519. 9 520. 8 527. 8 530. 5 533. 8 536. 9 534. 3 537. 4 532. 5	64. 2 64. 6 63. 5 64. 3 65. 8 66. 9 67. 9 68. 5 66. 6 67. 6 64. 7 63. 8	32, 1 31, 1 29, 7 30, 4 31, 5 31, 8 32, 8 33, 0 31, 5 32, 4 29, 5 27, 2	23, 8 24, 9 24, 9 25, 2 25, 3 25, 9 25, 7 26, 0 25, 7 26, 1 26, 0 27, 1	8.3 8.7 8.9 8.7 9.1 9.3 9.5 9.3 9.1 9.2	226. 0 228. 5 230. 2 229. 2 233. 4 234. 1 235. 5 237. 1 236. 8 233. 8 233. 8	122, 2 122, 5 124, 2 123, 9 125, 5 126, 1 126, 4 126, 9 126, 1 125, 6 129, 1	40. 3 41. 8 42. 1 41. 5 43. 1 42. 8 42. 9 43. 3 42. 9 43. 5 42. 6 44. 2	15. 7 15. 8 15. 8 15. 9 16. 1 16. 1 16. 4 16. 2 16. 1	47. 7 48. 4 48. 2 47. 9 49. 0 49. 1 50. 0 50. 9 50. 2 51. 0 49. 5 49. 7	224. 0 225. 0 226. 2 227. 4 228. 6 229. 5 230. 4 231. 2 232. 1 233. 1 234. 0 234. 7	75. 8 76. 0 76. 3 76. 5 76. 8 77. 2 77. 5 77. 8 78. 2 78. 5 78. 9	31. 2 31. 4 31. 8 32. 2 32. 5 32. 6 32. 6 32. 5 32. 8 33. 0 32. 9	18. 6 18. 7 18. 8 18. 8 18. 9 19. 0 19. 1 19. 1 19. 1 19. 1 19. 2 19. 2	98. 4 98. 9 99. 4 99. 8 100. 3 101. 3 101. 8 102. 2 102. 6 103. 0 103. 4
1965:															
January February March April May June July August September October November December	541. 5 549. 1 549. 5 553. 4 552. 7 548. 1 554. 6 558. 2 566. 7 574. 4 573. 9 575. 1	67. 1 71. 9 75. 1 74. 0 71. 5 68. 8 70. 4 73. 0 78. 2 77. 4 76. 9 76. 2	31. 3 35. 8 39. 3 37. 7 34. 7 32. 8 32. 8 35. 5 39. 3 37. 4 36. 2 35. 0	26. 5 26. 6 26. 4 26. 9 27. 3 26. 9 27. 6 27. 6 28. 7 29. 4 29. 8 30. 0	9.3 9.5 9.4 9.3 9.6 9.8 9.9 9.9 10.1 10.5 10.9	239. 0 241. 3 237. 4 241. 4 242. 0 239. 3 243. 3 243. 4 245. 4 252. 4 250. 8 252. 1	128. 4 129. 8 127. 8 129. 5 129. 4 128. 6 130. 3 131. 3 130. 5 135. 5	44. 2 44. 0 42. 2 43. 4 43. 9 42. 4 43. 8 45. 3 45. 5 45. 9	16. 0 16. 5 16. 5 16. 7 16. 8 17. 0 16. 9 17. 3 17. 3	50. 5 50. 9 50. 9 52. 0 52. 1 51. 4 52. 3 52. 1 52. 2 52. 3	235. 3 236. 0 238. 0 238. 0 239. 1 240. 1 240. 9 241. 8 243. 1 244. 7 246. 2 246. 8	79. 5 79. 8 80. 1 80. 5 80. 9 81. 4 81. 8 82. 2 82. 6 83. 0 83. 4 83. 7	32. 8 32. 7 33. 0 33. 4 33. 8 34. 1 34. 3 34. 5 34. 7 34. 9 34. 9	19. 2 19. 2 19. 3 19. 4 19. 6 19. 6 19. 7 19. 8 19. 9 20. 0 20. 1 20. 2	103, 9 104, 3 104, 5 104, 7 104, 8 105, 1 105, 3 105, 5 106, 2 106, 9 107, 7 108, 1
1966:								į							
January February March April May June July August September October November December	578. 2 581. 6 585. 5 585. 8 580. 3 582. 2 587. 2 587. 4 592. 4 589. 8 590. 7 591. 8	78. 2 80. 3 82. 8 80. 2 75. 7 74. 9 76. 4 79. 3 82. 3 80. 2 78. 8 78. 5	36. 2 38. 4 40. 3 38. 1 31. 8 33. 0 35. 4 38. 5 36. 5 35. 1	30. 3 30. 2 30. 7 30. 4 30. 2 31. 2 31. 6 32. 0 31. 9 31. 8 31. 8	11. 7 11. 7 11. 7 11. 6 11. 5 12. 0 11. 9 11. 9 11. 9 11. 9 11. 9	252. 7 253. 6 254. 2 256. 1 256. 1 259. 0 253. 8 256. 7 255. 1 256. 2 256. 4	134. 3 134. 5 134. 7 135. 1 134. 4 134. 5 137. 0 133. 9 134. 3 132. 7 134. 5	46. 5 47. 0 46. 5 46. 2 47. 4 47. 4 47. 3 47. 2 47. 0 46. 2	17. 5 17. 2 17. 7 17. 7 17. 7 17. 9 17. 8 18. 1 18. 1 18. 1	54. 4 54. 8 55. 1 56. 6 55. 7 56. 2 56. 8 56. 5 57. 0 56. 6 57. 0	247. 2 247. 7 248. 6 249. 6 250. 6 251. 2 251. 7 252. 3 253. 3 254. 5 256. 9	83. 8 84. 0 84. 3 84. 5 84. 7 85. 0 85. 3 85. 7 86. 3 86. 7 86. 9	34. 8 34. 7 34. 9 35. 5 35. 5 35. 8 36. 0 36. 1 36. 6 36. 6	20. 2 20. 2 20. 4 20. 6 20. 8 20. 7 20. 7 20. 7 21. 1 21. 3 21. 5	108. 4 108. 8 109. 0 109. 4 109. 7 109. 8 109. 9 110. 0 110. 3 110. 7 111. 1
1967:															
January February March April May June July August September October November December	594. 9 593. 9 596. 5 602. 1 601. 7 604. 9 602. 8 604. 8 609. 9 604. 0 607. 9 614. 6	79. 1 76. 1 77. 3 80. 9 80. 3 81. 4 80. 2 78. 9 81. 2 78. 7 79. 5 82. 5	35. 2 32. 1 33. 0 36. 3 35. 7 36. 9 36. 0 34. 4 35. 5 33. 7 33. 3	32. 0 32. 2 31. 9 32. 4 32. 3 32. 5 31. 9 32. 4 33. 3 32. 6 33. 6 33. 7	11. 9 11. 8 12. 3 12. 2 12. 4 12. 0 12. 3 12. 1 12. 5 12. 3 12. 7 12. 5	257. 7 258. 4 258. 8 258. 8 259. 7 257. 5 259. 4 261. 7 258. 0 260. 6 263. 8	136. 3 136. 0 136. 6 137. 2 136. 0 136. 4 135. 2 136. 4 137. 2 139. 4	46. 7 46. 3 47. 1 46. 7 47. 1 46. 3 47. 0 48. 2 47. 1 47. 4	18. 0 18. 1 18. 2 18. 3 18. 4 18. 4 18. 4 18. 4 18. 6 18. 9 19. 0	56. 8 58. 0 56. 8 57. 2 57. 8 57. 9 57. 5 57. 6 57. 6 57. 4 57. 9	258. 1 259. 4 260. 4 261. 5 262. 6 263. 8 265. 1 266. 5 267. 4 267. 8 268. 3	87. 2 87. 5 87. 8 88. 1 88. 4 88. 8 89. 2 89. 6 90. 1 90. 5 90. 9 91. 3	36. 8 36. 9 37. 3 37. 8 38. 3 38. 3 38. 1 38. 0 38. 3 39. 1 39. 1	21. 5 21. 6 21. 6 21. 7 21. 7 21. 8 21. 9 22. 0 22. 1 22. 2 22. 3 22. 4	112.6 113.4 113.7 114.0 114.2 114.9 115.9 116.8 116.4 115.5
1968:								,							
January. February March April. May June July August September October November December	616. 2 618. 4 628. 0 624. 2 627. 7 632. 1 638. 8 640. 8 640. 8 643. 3 645. 9 642. 8	84. 4 83. 9 87. 4 85. 2 87. 2 87. 3 90. 1 91. 2 90. 2 90. 2 90. 2	38. 4 37. 5 40. 2 38. 2 40. 3 39. 6 41. 1 41. 6 41. 4 42. 1 40. 3 41. 9	33. 5 34. 0 34. 2 34. 0 33. 8 34. 5 35. 7 36. 5 35. 5 35. 6 36. 0 35. 4	12. 5 12. 3 13. 0 13. 0 13. 1 13. 2 13. 3 13. 1 13. 2 13. 5 13. 9 13. 4	262. 8 265. 0 270. 0 267. 3 267. 5 270. 4 272. 8 274. 3 272. 4 273. 0 275. 6 271. 1	138. 2 139. 2 142. 2 141. 0 141. 0 142. 4 143. 4 144. 0 143. 2 144. 1	47. 4 47. 8 48. 8 48. 0 47. 9 48. 9 49. 8 49. 7 49. 8 49. 0 49. 8 48. 0	19. 2 19. 2 19. 3 19. 3 19. 4 19. 4 19. 7 19. 8 20. 2 20. 9 20. 0 20. 3	58. 1 58. 9 59. 7 59. 0 59. 2 59. 7 60. 0 60. 8 60. 8 61. 8 61. 1	268. 9 269. 5 270. 6 271. 7 273. 0 274. 4 275. 9 277. 3 278. 2 279. 2 280. 1 281. 0	91. 6 92. 0 92. 3 92. 6 92. 9 93. 3 93. 7 94. 1 94. 6 95. 0 95. 5 95. 8	39. 1 39. 1 39. 1 39. 1 39. 3 39. 4 39. 6 39. 7 39. 7 39. 8 40. 1	22. 5 22. 6 22. 7 22. 7 22. 8 22. 9 23. 0 23. 1 23. 2 23. 2 23. 2	115. 6 115. 8 116. 5 117. 2 118. 1 118. 9 119. 7 120. 4 120. 8 121. 6 121. 8

mate is the average of the monthly estimates, which are from the Current Population Survey conducted by the Census Bureau.

Personal saving as a percentage of dis-

posable personal income, frequently referred to as the saving rate, is calculated on an annual basis as the ratio of personal saving to DPI. Monthly, the saving rate is calculated as the ratio of an

unweighted centered 3-month moving average of personal saving to a similarly calculated average of DPI.

Table D.—Personal Consumption Expenditures By Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

						[Billions	of 1972 do	llars]							
	Personal		Durab	le goods			Nor	idurable go	ods				Services		
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other
1969:															
January February March April May June July August September October November December	649. 0 652. 1 648. 8 653. 2 654. 4 651. 5 653. 7 657. 9 658. 7 661. 0 663. 0 661. 7	92. 6 93. 1 90. 8 92. 1 92. 1 91. 7 89. 8 91. 7 93. 2 92. 1 91. 8 91. 2	43. 2 42. 5 40. 6 41. 3 41. 1 39. 3 41. 5 43. 1 41. 3 39. 5	35. 8 36. 6 36. 4 36. 9 37. 2 36. 8 36. 4 36. 5 36. 6 36. 6 36. 9	13. 7 14. 0 13. 8 14. 0 13. 8 13. 7 13. 7 13. 6 13. 6 13. 6	274. 6 276. 3 274. 5 276. 8 277. 2 273. 5 276. 6 277. 9 275. 9 278. 8 277. 1	144. 3 145. 3 143. 2 144. 7 145. 2 142. 8 144. 0 144. 1 144. 6 144. 1 142. 9	48. 9 49. 5 49. 3 50. 0 49. 7 48. 8 49. 9 50. 4 49. 1 49. 7 49. 4 49. 9	20. 6 20. 3 20. 5 20. 5 20. 6 20. 9 21. 2 21. 3 21. 0 22. 5 21. 8	60. 8 61. 2 61. 5 61. 6 61. 6 61. 1 61. 8 62. 2 62. 3 62. 6 62. 7 62. 5	281. 8 282. 7 283. 4 284. 3 285. 1 286. 2 287. 3 288. 4 289. 7 291. 0 292. 4 293. 5	96. 2 96. 5 96. 8 97. 2 97. 9 98. 3 98. 7 99. 1 99. 6 100. 0 100. 8	40. 4 40. 7 40. 7 40. 7 41. 3 41. 7 42. 1 42. 7 42. 7	23. 4 23. 5 23. 6 23. 7 23. 7 23. 7 23. 7 23. 7 23. 7 23. 7 23. 7	121. 9 122. 0 122. 3 123. 3 123. 7 124. 0 124. 3 124. 8 125. 4 125. 9 126. 3
1970:					40.0	202 8		40.5		20.7	204.4	****		20.7	*20. 5
January February March April May June July August September October November December	664. 6 667. 1 664. 5 666. 5 669. 4 670. 1 671. 3 674. 1 675. 2 670. 9	89. 7 91. 3 88. 1 90. 1 90. 7 91. 4 90. 4 91. 7 89. 9 87. 8 82. 0 83. 8	37. 7 39. 6 37. 5 38. 8 39. 1 40. 2 38. 9 39. 6 38. 1 34. 9 30. 0 31. 2	38. 2 37. 8 37. 6 37. 6 37. 2 37. 4 37. 8 37. 7 38. 6 37. 8	13. 8 14. 4 13. 7 13. 7 14. 0 14. 1 14. 3 14. 3 14. 2 14. 3	280. 3 280. 1 280. 4 280. 3 282. 1 281. 2 282. 0 282. 5 286. 1 284. 4 284. 4 288. 7	145. 4 146. 0 146. 5 146. 4 147. 2 146. 8 146. 9 146. 4 150. 3 148. 3 150. 8	49. 3 49. 5 48. 6 49. 1 49. 2 48. 7 48. 9 49. 2 48. 4 50. 0 48. 9 50. 3	21. 8 22. 1 22. 3 21. 9 22. 3 22. 5 22. 5 22. 8 22. 9 22. 9	63. 7 62. 6 63. 0 62. 9 63. 4 63. 3 63. 8 64. 1 64. 4 64. 9 64. 4	294. 6 295. 7 296. 0 296. 2 297. 5 298. 8 300. 0 299. 2 297. 9 296. 7 298. 5	101. 6 102. 4 102. 3 102. 3 102. 3 102. 4 102. 9 103. 2 102. 5 101. 5	42. 7 42. 7 42. 7 42. 8 42. 9 43. 2 43. 4 43. 2 42. 9 42. 7 43. 0	23. 7 23. 7 23. 7 23. 8 23. 8 23. 9 24. 0 24. 0 23. 9 23. 9 24. 0 23. 9 24. 0	126.7 127.0 127.2 127.3 127.6 128.1 128.8 129.5 129.6 129.6 129.9
1971:									,						
January February March April May June July August September October November December	681. 0 682. 8 683. 1 688. 0 687. 3 693. 4 688. 9 693. 3 698. 7 699. 7 702. 3 704. 8	92. 8 92. 8 95. 2 96. 1 95. 3 98. 1 95. 8 97. 8 102. 6 104. 6 103. 3	41. 0 40. 3 42. 5 42. 9 42. 0 43. 7 42. 1 43. 5 47. 9 48. 4 47. 4 46. 8	38. 0 38. 5 38. 9 39. 3 40. 1 39. 5 40. 0 40. 2 41. 1 41. 7 42. 1	13. 8 14. 0 13. 8 14. 0 14. 3 14. 1 14. 4 14. 5 14. 5 14. 6 14. 4	287. 4 286. 9 283. 7 287. 0 286. 4 289. 2 286. 2 287. 9 288. 0 287. 3 289. 7	148. 9 148. 5 146. 9 147. 5 147. 1 148. 7 146. 6 147. 3 147. 2 146. 8 147. 0 147. 7	50. 5 50. 4 49. 6 51. 5 51. 3 52. 4 51. 6 52. 2 52. 2 52. 2 52. 9	23, 4 23, 3 23, 1 23, 5 23, 9 23, 8 23, 8 23, 9 24, 2 23, 9	64. 6 64. 8 64. 1 64. 4 64. 2 64. 3 64. 6 64. 5 65. 5	300. 8 303. 1 304. 2 304. 9 305. 6 306. 1 306. 9 307. 6 308. 1 308. 4 309. 0 311. 3	103. 0 104. 4 105. 0 105. 5 105. 5 106. 5 107. 2 107. 2 107. 8 108. 4 108. 9	43. 6 44. 0 43. 6 43. 3 43. 5 43. 5 44. 0 43. 8 43. 5 43. 2	24. 1 24. 3 24. 4 24. 4 24. 5 24. 6 24. 6 24. 7 24. 6 24. 4 24. 3 24. 6	130. 1 130. 4 130. 9 131. 6 132. 3 132. 2 132. 0 131. 8 131. 9 132. 2 132. 5
1972:													;		
January February March April May June July August September October November December	708. 4 711. 7 721. 1 725. 6 729. 1 729. 5 736. 0 737. 1 739. 3 749. 7 752. 0 756. 7	106. 2 107. 6 108. 9 109. 5 109. 1 111. 2 112. 1 112. 1 116. 0 117. 4 119. 4	48. 4 47. 0 48. 8 49. 4 49. 7 49. 7 50. 7 50. 5 52. 7 54. 1 56. 1	42. 9 43. 1 43. 8 44. 0 43. 9 45. 5 45. 4 46. 9 46. 7	14. 9 15. 1 15. 4 15. 7 15. 7 16. 0 16. 9 16. 2 16. 5 16. 4	288. 1 289. 8 295. 3 297. 5 299. 2 298. 8 302. 0 300. 9 301. 5 306. 3 305. 6 307. 2	145. 1 146. 3 149. 8 150. 3 150. 8 151. 4 151. 9 151. 7 151. 2 152. 3 151. 8 152. 4	52. 7 52. 6 53. 6 54. 1 54. 8 54. 2 55. 4 56. 1 56. 2 57. 0 56. 9	24. 3 24. 4 24. 6 25. 0 25. 2 24. 7 25. 5 24. 1 24. 6 25. 4 25. 6	66. 0 66. 5 67. 3 68. 0 68. 4 68. 5 69. 0 69. 0 70. 9 71. 5 72. 3	314. 0 316. 7 318. 2 319. 3 320. 4 321. 5 322. 8 324. 1 325. 7 327. 4 329. 1 330. 1	110. 0 110. 5 110. 9 111. 2 111. 6 112. 0 112. 5 113. 4 113. 7 114. 0	44. 1 44. 6 45. 0 45. 3 45. 5 45. 9 46. 1 46. 5 47. 4	25. 1 25. 5 25. 6 25. 6 25. 7 25. 8 26. 0 26. 2 26. 4 26. 6 26. 7 26. 8	134.9 136.1 136.7 137.1 137.6 137.9 138.4 138.8 139.5 140.2 140.9
1973:	ł 	!													
January. February March. April May June. July August. September October November December	772.8 763.5 775.0 767.3 766.0	122. 6 125. 5 126. 7 124. 7 124. 6 119. 6 120. 8 119. 1 123. 7 119. 2 118. 4 116. 6	57. 6 58. 9 60. 0 58. 0 57. 8 52. 6 53. 8 52. 0 55. 2 51. 1 50. 0 48. 2	48. 1 49. 6 49. 6 49. 5 49. 7 49. 9 49. 9 50. 3 51. 0 51. 1	16. 9 17. 0 17. 1 17. 2 17. 1 17. 2 17. 2 17. 7 17. 9 17. 5	309. 4 312. 6 310. 6 307. 5 307. 5 308. 5 314. 0 305. 5 312. 2 308. 7 307. 9	153. 6 154. 2 152. 4 150. 7 150. 0 150. 4 155. 4 147. 9 149. 8 148. 5 147. 4	57. 8 59. 1 60. 0 58. 5 59. 4 59. 1 58. 3 60. 4 59. 4 59. 7 60. 0	25. 5 26. 3 25. 5 25. 5 25. 5 24. 2 24. 9 25. 6 25. 6 25. 6 25. 4	72. 5 73. 0 72. 7 72. 7 73. 6 74. 5 74. 7 74. 3 75. 2 75. 2	330. 8 331. 7 333. 1 334. 6 336. 2 337. 1 338. 0 339. 1 339. 4 339. 7 340. 0	114. 9 115. 3 115. 9 116. 4 116. 9 117. 5 118. 0 118. 5 119. 1 120. 1	47. 3 47. 2 47. 4 47. 7 48. 1 48. 7 49. 1 48. 6 48. 6 48. 3 48. 1	27. 0 27. 2 27. 2 27. 3 27. 3 27. 4 27. 6 27. 7 27. 2 27. 8 28. 0	141. 7 142. 0 142. 6 143. 2 143. 9 143. 8 143. 7 143. 6 143. 5 143. 5 143. 5

Table D.—Personal Consumption Expenditures by Major Type of Product in Constant Dollars: Seasonally Adjusted Monthly Totals at Annual Rates—Continued

[Billions of 1972 dollars]

						(Dimons	of 1972 do								
	Personal		Durab	le goods			Nor	ndarable go	oods				Services		
Year and month	consump- tion expendi- tures	Total	Motor vehicles and parts	Furniture and household equipment	Other	Total	Food	Clothing and shoes	Gasoline and oil	Other	Total	Housing	House- hold opera- tion	Trans- porta- tion	Other
1974:												1			
January	763. 9 759. 7 761. 1 762. 8 761. 4 766. 3 771. 1 762. 2 760. 1	116. 3 114. 0 115. 9 115. 1 115. 6 113. 6 115. 2 119. 1 108. 2 108. 2	47. 1 45. 1 45. 9 45. 3 46. 0 45. 2 46. 0 50. 4 45. 4 37. 7	51. 6 51. 4 52. 3 51. 9 52. 0 50. 8 51. 5 51. 2 50. 5 49. 7 48. 3	17. 6 17. 5 17. 7 17. 9 17. 6 17. 7 17. 7 17. 5 17. 0 17. 1	307. 2 304. 3 303. 6 305. 2 302. 6 305. 9 306. 4 303. 6 304. 1 300. 6	148. 0 146. 5 145. 9 147. 0 145. 5 147. 1 150. 2 150. 3 149. 4 148. 7	60. 7 59. 6 59. 8 60. 2 59. 4 59. 4 59. 9 59. 1 58. 7 58. 6 56. 9 56. 5	23. 1 23. 2 23. 6 24. 0 24. 9 25. 0 25. 2 24. 9 25. 7 25. 8 27. 2	75. 4 75. 2 74. 7 74. 5 73. 7 72. 2 70. 8 71. 9 70. 4 69. 2	340. 4 341. 4 341. 5 342. 5 342. 8 344. 2 345. 6 346. 0 347. 8	121. 0 121. 6 121. 9 122. 3 122. 6 123. 2 123. 8 124. 3 124. 7 125. 1	47. 9 47. 4 48. 1 47. 9 48. 3 48. 3 48. 3 49. 4	28. 2 28. 5 28. 6 28. 5 28. 5 28. 5 28. 5 28. 5 28. 5 28. 5	143. 2 144. 1 143. 7 143. 6 143. 8 144. 0 144. 6 144. 6 144. 5 144. 8
December	748. 7	101.6	37. 3	47.5	16.8	298.8	147. 3	50.5	21.2	67.8	348.3	126. 1	49.2	28.4	144.6
January February March April May June July August September October November December	751. 7 760. 2 759. 7 763. 1 774. 8 772. 9 777. 9 779. 0 782. 2 781. 8 791. 7	104. 6 109. 1 105. 5 106. 6 110. 8 114. 5 114. 5 115. 8 119. 8 123. 4	39. 6 43. 2 40. 3 40. 4 42. 3 43. 0 46. 5 46. 0 47. 3 47. 3 49. 3 52. 3	47. 9 48. 4 47. 9 48. 7 50. 5 49. 9 50. 0 50. 3 50. 6 50. 4 51. 9	17. 2 17. 4 17. 3 17. 5 18. 1 18. 0 18. 2 18. 5 18. 1	299. 8 302. 4 304. 0 310. 9 307. 6 307. 3 307. 3 307. 3 305. 7 310. 9 311. 9	148. 3 149. 4 150. 3 151. 7 152. 9 152. 4 151. 8 150. 4 151. 7 152. 0 153. 4 153. 4	57. 8 59. 2 59. 5 59. 5 63. 4 61. 9 61. 7 63. 0 62. 9 61. 0 63. 5 64. 1	25. 8 25. 7 25. 2 25. 4 25. 6 25. 3 24. 8 24. 7 24. 0 24. 1 24. 4 24. 9	68. 0 68. 1 68. 9 67. 4 68. 9 68. 0 69. 4 69. 2 69. 1 68. 5 69. 6	347. 4 348. 7 350. 3 352. 5 353. 1 354. 5 355. 7 357. 2 358. 1 360. 1	126. 2 126. 4 126. 8 127. 3 127. 7 128. 2 128. 6 129. 2 129. 8 130. 6 131. 3	48. 2 49. 2 50. 4 51. 5 50. 3 50. 9 51. 0 50. 8 50. 0 51. 1	28. 7 28. 6 28. 7 28. 5 28. 6 28. 8 28. 8 28. 8 28. 9 28. 9 28. 9	144. 4 144. 5 145. 3 146. 4 147. 2 147. 4 148. 3 148. 5 151. 1 151. 1
1976:	[}													
January. February March. April May June July August. September October November December	806, 3 806, 1 809, 7 815, 4 808, 9 819, 3 821, 7 823, 9 826, 5 829, 4 834, 7 845, 0	124. 2 126. 2 128. 1 123. 0 126. 8 127. 2 125. 8 126. 6 125. 6 127. 1 132. 7	52, 5 55, 2 55, 2 56, 5 52, 4 54, 8 55, 3 54, 3 52, 2 54, 3 55, 5	52. 4 52. 1 52. 0 52. 7 51. 9 52. 9 53. 1 53. 4 54. 0 54. 0 54. 6	19. 2 18. 8 18. 8 18. 6 19. 1 19. 1 19. 1 18. 9 19. 4 18. 7 19. 6	316. 2 314. 5 316. 3 319. 1 317. 0 322. 1 322. 2 323. 7 324. 0 326. 5 329. 9	156. 0 155. 5 157. 4 157. 9 158. 0 160. 3 160. 1 161. 7 161. 7 162. 8 162. 5 164. 8	64. 1 64. 0 63. 2 64. 4 62. 8 64. 5 65. 0 64. 7 64. 8 65. 7 65. 1 65. 8	25. 2 25. 3 25. 7 25. 9 25. 9 26. 1 26. 0 26. 5 26. 3 26. 7 27. 0	70. 9 69. 7 70. 0 70. 9 70. 4 71. 2 71. 1 71. 2 71. 0 71. 5 72. 1	365. 9 365. 4 367. 2 368. 3 370. 3 372. 2 374. 4 375. 9 370. 3 371. 2 382. 4	132. 1 132. 4 132. 8 133. 2 133. 7 134. 2 134. 9 135. 4 136. 0 136. 6 137. 2	51. 9 50. 6 51. 0 51. 3 51. 4 51. 8 52. 1 52. 9 53. 3 54. 0 55. 5	29. 1 29. 3 29. 2 29. 3 29. 2 29. 1 29. 5 29. 8 29. 7 29. 7 29. 8 29. 8	152. 7 153. 0 154. 2 154. 5 154. 6 155. 1 156. 3 156. 9 157. 2 158. 6 159. 2
1977:															
January February March April May June July August Septe mber October November December	842. 4 850. 1 855. 0 851. 6 852. 8 855. 0 861. 5 863. 6 865. 8 876. 0 881. 9	132. 2 134. 3 140. 8 136. 7 135. 8 137. 3 137. 1 138. 8 140. 7 142. 3	58. 5 59. 2 64. 4 59. 8 58. 9 61. 0 58. 4 60. 2 59. 4 59. 9 60. 2	54. 3 55. 8 56. 6 56. 7 56. 8 56. 2 57. 7 57. 7 58. 8 59. 5	19. 3 19. 4 19. 9 20. 2 20. 1 20. 0 20. 7 20. 9 21. 5 22. 0 22. 4	326. 4 330. 7 329. 6 329. 6 330. 7 328. 7 322. 6 331. 4 332. 4 338. 1 341. 9	162. 1 165. 7 165. 8 165. 6 167. 2 166. 5 166. 9 165. 9 166. 4 167. 4 170. 4 168. 2	64. 6 65. 9 66. 1 65. 7 65. 0 67. 6 67. 3 70. 5 71. 5	27. 2 27. 2 26. 9 26. 7 26. 4 26. 4 26. 5 26. 7 27. 2 26. 7 27. 2 26. 7	72. 5 71. 9 70. 9 71. 6 71. 2 70. 7 71. 5 71. 6 72. 1 73. 2 73. 3 73. 6	383. 8 385. 1 384. 5 385. 3 386. 4 389. 0 391. 9 393. 4 394. 8 397. 1 397. 5 400. 8	138. 7 139. 3 140. 2 140. 7 141. 4 142. 0 142. 9 143. 6 144. 3 145. 0 145. 8 146. 5	56. 1 56. 6 54. 4 54. 0 53. 2 55. 1 56. 0 56. 4 56. 2 57. 0 55. 7 57. 2	29. 5 29. 2 29. 3 29. 7 30. 5 30. 6 30. 6 30. 8 31. 3 31. 8	159, 6 160, 0 160, 5 160, 9 161, 3 162, 3 162, 3 163, 4 163, 9 164, 3 165, 3
1978:															
January. February. Mar ch April May June July. August September October November December	870. 7 882. 7 894. 7 895. 0 894. 5 894. 9 898. 5 908. 6 913. 4 921. 3 926. 2	134. 2 138. 7 145. 1 148. 7 148. 0 146. 7 145. 4 150. 9 146. 4 150. 5 152. 5	56. 4 58. 3 64. 1 66. 4 64. 8 63. 9 61. 3 65. 8 60. 2 64. 0 63. 6	56. 4 58. 0 58. 2 59. 2 60. 2 59. 8 60. 2 61. 0 61. 6 61. 9 63. 4 63. 5	21. 5 22. 3 22. 7 23. 1 23. 0 23. 9 24. 0 24. 6 25. 5 26. 4	333. 5 337. 4 340. 9 339. 9 339. 1 342. 6 344. 6 346. 8 347. 4 352. 5 355. 7	167. 0 167. 9 168. 5 167. 4 164. 9 164. 2 165. 6 166. 7 167. 4 167. 4 168. 4	67. 6 68. 2 70. 9 71. 1 71. 6 72. 0 73. 2 74. 0 74. 4 74. 4 76. 9 77. 9	26. 4 27. 3 27. 4 27. 6 27. 5 27. 3 27. 8 28. 3 28. 6 28. 9 29. 2 29. 2	72. 6 74. 0 74. 0 73. 9 75. 4 75. 6 76. 0 75. 7 76. 3 76. 3 76. 6	402. 9 406. 7 408. 7 406. 4 407. 2 409. 1 410. 8 413. 0 415. 3 415. 6 416. 4 417. 1	147. 1 147. 9 148. 7 149. 3 149. 9 150. 5 151. 0 151. 7 152. 5 153. 1 153. 7 154. 3	57. 9 59. 9 60. 3 57. 6 57. 1 57. 4 57. 7 58. 6 59. 0 58. 9 59. 2	31. 8 31. 9 32. 1 32. 1 32. 5 32. 6 32. 6 32. 7 32. 9 32. 9 33. 1 33. 0	166. 1 167. 1 167. 6 167. 4 167. 7 168. 7 169. 4 170. 1 171. 0 170. 8 170. 4
1979:															
January February March April May June July P August P September P	917. 3 921. 0 927. 0 917. 1 917. 8 910. 2 917. 9 926. 4 933. 4	149. 6 148. 8 152. 2 146. 7 147. 4 140. 4 143. 5 147. 2 148. 2	64. 0 62. 5 65. 4 60. 4 59. 5 51. 4 54. 8 57. 5 57. 1	61. 3 61. 1 61. 9 61. 2 62. 5 63. 4 63. 6 64. 5	24. 3 25. 2 24. 9 25. 1 25. 3 25. 6 25. 1 25. 1 25. 8	347. 4 348. 1 348. 7 344. 8 344. 8 342. 7 344. 7 348. 2 354. 0	167. 3 166. 8 167. 5 167. 1 165. 3 167. 7 168. 0 167. 9 171. 7	74.8 74.0 76.2 74.2 76.1 74.4 76.4 78.4 77.8	28. 9 29. 7 28. 7 27. 3 26. 4 24. 7 24. 8 25. 9 26. 5	76. 3 77. 6 76. 2 76. 2 77. 0 75. 9 75. 5 76. 1 77. 9	420. 3 424. 0 426. 2 425. 6 427. 1 429. 6 431. 0 431. 2	155. 1 156. 2 157. 7 158. 0 158. 5 159. 2 159. 6 160. 5 161. 5	60. 7 62. 4 61. 6 61. 1 60. 3 60. 8 60. 5 60. 7 60. 7	33. 2 33. 6 34. 0 33. 8 33. 9 34. 2 34. 4 34. 5 34. 4	171, 3 171, 7 172, 8 172, 7 172, 9 173, 0 175, 2 175, 3 174, 6

^p Preliminary.

Table E.—Implicit Price Deflators for Personal Consumption Expenditures By Major Type of Product: Monthly, Seasonally Adjusted [Index numbers, 1972=100]

						[Index num	0013, 1012-	- 100)						
Year and month	Personal consump- tion ex- penditures	Durable goods	Nondu- rable goods	Serv1ces	Year and month	Personal consump- tion ex- penditures	Durable gcods	Nondu- rable goods	Services	Year and month	Personal consump- tion ex- penditures	Durable goods	Nondu- rable goods	Services
1959 1960 1961 1962 1962 1963 1964 1965 1966 1966 1967 1968	70. 4 71. 7 72. 5 73. 6 74. 7 75. 7 77. 1 79. 3 81. 3 84. 6	81. 9 82. 1 82. 7 83. 9 84. 7 85. 7 85. 6 85. 7	71. 4 72. 6 73. 3 73. 9 74. 9 75. 8 77. 3 80. 1 81. 9 85. 3	66. 0 68. 0 69. 1 70. 4 71. 7 72. 8 74. 2 76. 5 78. 8 82. 0	1965: January February March April May June July August September	76. 2 76. 4 76. 7 76. 9 77. 1 77. 2 77. 3	85. 7 96. 1 86. 4 86. 2 86. 1 85. 0 85. 1 85. 4 85. 7	76. 2 76. 2 76. 5 76. 7 77. 1 77. 8 77. 8 77. 6	73. 5 73. 6 73. 7 73. 9 74. 0 74. 1 74. 3 74. 4 74. 6	1972— Continued June	99. 7 100. 0 100. 2 100. 7 100. 9 101. 2 101. 5	100. 0 100. 1 100. 2 100. 6 99. 9 99. 9 100. 1	99. 4 99. 8 100. 1 100. 8 101. 2 101. 6 101. 9	99. 9 100. 1 100. 3 100. 6 100. 9 101. 2 101. 6
1969 1970 1971 1972 1973 1973 1974 1975 1976 1977 1978	88, 5 92, 5 96, 6 100, 0 105, 5 116, 9 126, 4 132, 8 140, 4	93. 1 95. 5 99. 0 100. 0 101. 6 108. 4 117. 7 124. 3 129. 4 136. 5	89. 4 93. 6 96. 6 100. 0 107. 9 123. 8 133. 4 138. 1 144. 7 154. 6	86. 1 90. 5 95. 8 100. 0 104. 7 113. 6 123. 2 131. 2 140. 7 150. 9	October November 1966: January February March April May June July	77. 5 77. 6 77. 9 78. 0 78. 4 78. 7 78. 9 79. 1 79. 1	84. 9 84. 8 85. 3 84. 8 85. 1 85. 2 85. 4 85. 5 85. 4 85. 6	77. 8 78. 0 78. 3 78. 6 79. 2 79. 5 79. 8 79. 8 79. 9	74. 8 74. 9 75. 1 75. 3 75. 4 75. 7 75. 9 76. 1 76. 4 76. 6	January February March April May June July August September October November	102. 5 103. 1 103. 9 104. 5 105. 0 105. 4 106. 4 106. 8 107. 7	100. 4 100. 8 100. 7 101. 2 101. 4 101. 3 101. 9 101. 9 102. 2 102. 7	102.5 103.3 104.4 105.6 106.5 107.3 107.4 109.4 111.3	102. 1 102. 5 102. 9 103. 4 103. 8 104. 8 105. 2 105. 2 105. 8 106. 4
January February March April May June July August	69. 7 69. 8 69. 8 69. 9 70. 1 70. 4 70. 5	81. 2 81. 4 81. 8 81. 8 82. 0 82. 1 82. 3	71. 2 71. 2 70. 8 71. 0 71. 1 71. 4 71. 5	64. 9 65. 0 65. 2 65. 4 65. 6 65. 8 66. 1	AugustSeptemberOctoberNovemberDecember	79. 7 80. 0 80. 1 80. 2 80. 4	85. 9 86. 2 86. 2 86. 3 86. 8	80. 5 80. 8 81. 0 81. 1 81. 1	76. 9 77. 1 77. 3 77. 4 77. 6	1974: January February March	109. 8 110. 9 112. 2 113. 4 114. 3	102. 7 103. 0 103. 4 104. 2 105. 0	114.6 116.1 118.3 120.2 121.1 122.8	107. 9 108. 8 109. 6 110. 5 111. 2 112. 2
October November December January	70. 7 70. 9 71. 0 71. 0 70. 9	82. 2 82. 3 82. 2 81. 9 81. 6	71. 5 71. 7 72. 0 71. 9 71. 9	66. 4 66. 6 66. 8 67. 0 67. 1	January February March April May June July August September	80. 4 80. 4 80. 5 80. 6 80. 8 81. 1 81. 4 81. 6 81. 8	86. 3 86. 3 86. 3 86. 6 86. 8 87. 0 87. 5 87. 7 88. 1	81. 2 81. 1 81. 1 81. 1 81. 4 81. 8 82. 0 82. 3 82. 4	78. 0 78. 1 78. 3 78. 5 78. 7 78. 9 79. 0 79. 3	May June July August September October November December	115, 5 116, 5 117, 3 118, 6 119, 8 120, 8 121, 7 122, 5	106. 3 107. 9 109. 3 110. 4 111. 8 113. 2 113. 9 114. 5	122. 8 123. 6 124. 2 125. 8 127. 3 128. 1 129. 1 129. 8	112. 2 113. 1 114. 0 115. 0 116. 0 116. 8 117. 7 118. 6
February. March. April. May. June. July. August September October November December	71. 4 71. 7 71. 6 71. 5	82. 5 82. 9 82. 6 82. 3 81. 5 81. 9 82. 3 82. 1 82. 1 82. 1	71.8 72.0 72.4 72.5 72.6 72.7 72.9 73.0 73.3 73.5	67. 5 67. 6 67. 6 67. 7 67. 8 68. 0 68. 1 68. 3 68. 4 68. 6 68. 6	Octol er November December 1968: January February March A pril May	82. 0 82. 3 82. 6 83. 1 83. 4 83. 7 83. 9 84. 2	88. 6 88. 9 88. 7 89. 5 89. 6 90. 1 90. 1 90. 3	82. 6 82. 9 83. 2 83. 6 83. 8 84. 1 84. 4 84. 9	79. 5 79. 7 80. 1 80. 5 81. 0 81. 2 81. 4 81. 6	1975: January February March April May June July August September	123. 6 124. 1 124. 7 125. 1 126. 0 127. 0 127. 6 127. 9	116. 4 116. 9 117. 0 117. 3 117. 8 118. 2 119. 0	130. 1 130. 4 130. 5 131. 1 131. 6 132. 9 134. 6 135. 2 135. 0	119, 5 120, 3 120, 9 121, 6 122, 6 122, 6 123, 3 124, 0 124, 7
1961: January February March April May June	72. 2 72. 3 72. 2 72. 3 72. 4	81. 3 81. 5 81. 8 82. 4 82. 6 82. 7	73. 4 73. 5 73. 4 73. 1 73. 1 73. 1	68. 6 68. 6 68. 7 68. 8 68. 9 69. 0	June July August September October November December	84. 4 84. 7 84. 9 85. 3 85. 6 85. 9 86. 1	90. 3 90. 6 90. 9 91. 3 91. 5 92. 0 91. 5	85. 0 85. 3 85. 6 86. 0 86. 5 86. 7 87. 0	81. 8 82. 1 82. 4 82. 7 82. 9 83. 2 83. 5	October November December 1976: January February March	129. 1 129. 7 130. 3 130. 4 130. 7	119. 7 120. 7 121. 2 122. 0 122. 3	135. 9 136. 0 136. 6 137. 0 136. 5 136. 4	125, 4 126, 2 126, 9 127, 6 128, 1 128, 7
July	72. 6 72. 7 72. 7 72. 7 72. 7 72. 8	82, 9 83, 0 83, 6 83, 4 83, 1 83, 4	73. 3 73. 3 73. 3 73. 3 73. 3 73. 2	69. 2 69. 3 69. 3 69. 4 69. 4 69. 6	January January March April May June July	86. 7 87. 1 87. 5 87. 9 88. 3	91. 6 92. 0 92. 4 92. 6 92. 7 93. 0 93. 3	87. 4 87. 4 87. 8 88. 3 88. 7 89. 3	83. 9 84. 2 84. 7 85. 1 85. 5 85. 9 86. 3	April. May June July August September October November	131, 9 132, 4 132, 9 133, 5 134, 2 134, 8	123. 2 124. 1 124. 5 125. 0 125. 8 126. 4 126. 7	136. 5 137. 4 137. 6 138. 1 138. 6 139. 2 139. 6 139. 8	129, 3 130, 0 130, 7 131, 3 132, 0 132, 8 133, 5 134, 3
January February March April May June July August	73. 3 73. 4 73. 5 73. 5 73. 5	83. 4 83. 4 83. 6 83. 7 83. 9 84. 0 83. 9	73. 3 73. 6 73. 8 73. 9 73. 9 73. 9 73. 6 73. 8	69. 7 69. 9 70. 0 70. 1 70. 2 70. 3 70. 5 70. 6	August	89. 0 89. 4 89. 7 90. 2 90. 5	93 5	89. 9 90. 4 90. 6 91. 2 91. 7	86. 6 87. 0 87. 5 87. 9 88. 2	1977: January February March	135. 9 136. 9 137. 8 138. 4	128, 2 128, 2 128, 8 128, 3	140. 2 141. 2 142. 4 143. 0 143. 7 144. 3	135. 2 136. 2 137. 2 137. 9 138. 7 139. 3
September October November December January January	74. 0 73. 9 74. 0 74. 1	84. 3 83. 8 84. 0 84. 3	74. 5 74. 4 74. 3 74. 3 74. 6	70. 7 70. 8 71. 0 71. 1	February March April May June July August	91. 2 91. 4 91. 7 92. 0 92. 2 92. 5 92. 7	94. 6 94. 7 94. 8 94. 9 95. 2 95. 3 95. 5	92. 6 92. 5 93. 1 93. 4 93. 4 93. 7 93. 9	88. 9 89. 2 89. 5 89. 8 90. 2 90. 5 90. 8	May June July August September October November December	142.3	129. 1 129. 2 129. 5 129. 8 129. 9	144. 8 144. 9 145. 4 145. 9 146. 1 146. 8 147. 4	140. 2 141. 2 142. 0 142. 9 143. 5 143. 9 144. 8
February	74.3 74.3 74.5 74.6 74.8 74.9	84. 3 84. 2 84. 4 84. 6 84. 9 84. 6 84. 6	74. 6 74. 5 74. 4 74. 6 74. 8 75. 0 75. 2	71. 4 71. 5 71. 5 71. 6 71. 7 71. 8	September October November December 1971: January February	93. 2 93. 7 94. 1 94. 4 94. 8 95. 0	95. 9 96. 6 97. 2 97. 7 98. 9 99. 4	94. 3 94. 7 94. 8 95. 1 95. 1	91. 4 91. 9 92. 5 92. 9 93. 2 93. 6	1978: January February March April May June	145. 9 146. 7 147. 7	133. 9 134. 7 135. 6	149. 0 150. 2 150. 9 152. 6 153. 9 154. 7	145. 7 146. 8 147. 7 148. 4 149. 4 150. 6
October November December 1964: January February	75. 0 75. 2 75. 3 75. 5	85. 2 85. 0 85. 2 85. 6 85. 7 85. 7	75. 1 75. 2 75. 3 75. 5 75. 7	72. 1 72. 2 72. 3 72. 3	February March April May June July August September	95. 4 95. 7 96. 1 96. 6 96. 9	99. 1 99. 2 99. 3 99. 6 99. 7 99. 0	95. 5 95. 9 96. 2 96. 6 96. 7 97. 2	94. 0 94. 5 95. 0 95. 6 96. 2 96. 8 97. 1	July August September October November December	150. 5 151. 2 152. 1 153. 1 153. 7	137. 2 138. 1 138. 4 138. 6 139. 6	155. 0 155. 5 156. 6 157. 9 158. 5 159. 5	151, 3 152, 3 153, 2 154, 3
March April May June July August September October November	75. 5 75. 5 75. 5 75. 7 75. 8 75. 8 75. 8 76. 0	85. 8 85. 7 85. 7 85. 9 86. 0 85. 8 85. 8 85. 6	75. 7 75. 7 75. 6 75. 7 75. 8 75. 8 76. 0 76. 0	72. 5 72. 5 72. 6 72. 7 72. 9 73. 0 73. 1	October November December 1972: January February March	97. 6 97. 8 98. 2 98. 6 99. 0	98. 2 98. 2 98. 7 99. 6 99. 4 99. 8	97. 5 97. 7 98. 2 98. 4 99. 0 99. 0	97. 4 97. 7 98. 0 98. 4 98. 8 99. 1	1979: January February March April May June July P August P	157, 9 159, 0 160, 2 161, 3 162, 5 163, 7	142.3 143.4 144.1 144.5 143.8 144.6	162. 0 164. 2 166. 0 167. 7 168. 7 170. 4 171. 7 172. 8	157. 1 158. 1 158. 9 159. 7 161. 0 162. 3 163. 2 165. 2 166. 6
December	76. 1	85. 5	76. 1 76. 2	73. 3 73. 4	April	99. 6				September	166. 4		174.8	166. 6

Preliminary.

Quarterly and Monthly Constant-Dollar Manufacturing and Trade Inventories and Sales: 1979:I-1979:III

Quarterly and monthly estimates of inventories, sales, and inventory-sales ratios for manufacturing and trade, in constant dollars, for 1979:I-1979:III, are shown in tables 1-4. These estimates are consistent with those presented in the July 1979 Survey of Current Business. Monthly estimates beginning January 1967 and quarterly estimates for 1967-78 are available on request from the National Income and Wealth Division (BE-54), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

Table 1.—Manufacturing and Trade Inventories in Constant Dollars, Seasonally Adjusted, End of Period
[Billions of 1972 dollars]

					1979				
	I	11 '	III	Apr.	May	June '	July	Aug.	Sept.
Manufacturing and trade	252, 2	256, 2	257.8	253, 8	254, 7	256, 2	259, 1	259, 4	257.8
Manufacturing	138, 4	141.1	142, 4	139.5	139. 9	141.1	141.8	142, 3	142, 4
Durable goods. Primary metals Fabricated metals Machinery, except electrical Electrical machinery Motor vehicles and parts Other transportation equipment Other durable goods 1 Nondurable goods. Food and kindred products Nonfood Paper and allied products Chemicals and allied products Petroleum and coal products	13. 7 33. 3 3. 8 8. 9 2. 7	93. 5 13. 6 12. 0 21. 5 13. 3 6. 1 11. 2 15. 7 47. 6 14. 2 33. 4 3. 9 8. 9 2. 8	94. 4 13. 8 12. 0 21. 9 13. 6 6. 0 11. 5 15. 6 47. 9 14. 3 33. 6 3. 9 8. 9 2. 9	92. 3 13. 7 11. 8 21. 1 13. 2 6. 4 10. 7 15. 5 47. 2 13. 7 33. 5 9. 0 2. 8	92.7 13.5 11.8 21.3 13.3 10.9 15.5 47.2 13.8 33.4 3.9 8.9 2.7	93. 5 13. 6 12. 0 21. 5 13. 3 6. 1 11. 2 15. 7 47. 6 14. 2 33. 4 3. 9 8. 9 2. 8	94. 0 13. 7 11. 9 21. 7 13. 4 6. 3 11. 3 15. 7 47. 8 14. 3 33. 6 3. 9 8. 8 8. 2. 8	94. 4 13. 8 11. 9 21. 9 13. 5 6. 3 11. 2 15. 7 47. 8 14. 3 33. 6 3. 9 8. 9 2. 9	94. 4 13. 8 12. 0 21. 9 13. 6 6. 0 11. 5 15. 6 47. 9 14. 3 33. 6 3. 9 8. 9 2. 9
Rubber and plastic products	3. 1 14. 8	3. 2 14. 7	3. 1 14. 8	3. 2 14. 7	3. 2 14. 7	3. 2 14. 7	3. 2 14. 7	3. 2 14. 8	3, 1 14, 8
Merchant wholesalers	49, 4	49, 3	50, 2	49.6	49.4	49.3	50, 5	50, 5	50, 2
Durable goods Nondurable goods Groceries and farm products Other nondurable goods	32. 6 16. 8 5. 3 11. 5	32. 4 16. 9 5. 6 11. 3	33. 4 16. 9 5. 8 11. 1	32. 7 16. 9 5. 4 11. 6	32. 7 16. 7 5. 4 11. 3	32. 4 16. 9 5. 6 11. 3	33. 1 17. 4 6. 1 11. 3	33. 4 17. 1 6. 0 11. 1	33, 4 16, 9 5, 8 11, 1
Retail trade	64.4	65, 8	65, 2	64,7	65,4	65, 8	66.8	66. 6	65, 2
Durable goods. Auto dealers. Other durable goods Nondurable goods Food stores. Other nondurable goods	29. 2 16. 1 13. 1 35. 2 6. 8 28. 4	30. 5 17. 2 13. 4 35. 3 6. 7 28. 6	29. 7 16. 3 13. 5 35. 5 6. 8 28. 7	29. 6 16. 5 13. 1 35. 1 6. 8 28. 3	30. 2 17. 0 13. 2 35. 2 6. 7 28. 5	30. 5 17. 2 13. 4 35. 3 6. 7 28. 6	31. 1 17. 7 13. 4 35. 6 6. 8 28. 8	30. 9 17. 4 13. 5 35. 7 6. 9 28. 8	29. 7 16. 3 13. 5 35. 5 6. 8 28. 7

See footnotes to table 4.

Table 2.—Manufacturing and Trade Sales in Constant Dollars, Seasonally Adjusted Total at Monthly Rate
[Billions of 1972 dollars]

				· · · · · · · · · · · · · · · · · · ·	1979				
	I	111	III	Apr.	May	June '	July	Aug.	Sept.
Manufacturing and trade	162, 4	160, 4	161.9	158, 4	162, 9	159, 9	161.0	162, 1	162.5
Manufacturing	78.7	76, 9	76.6	75, 2	78.8	76.7	76, 9	76.7	76.3
Durable goods. Primary metals. Fabricated metals. Machinery, except electrical. Electrical machinery. Motor vehicles and parts. Other transportation epuipment. Other durable goods!	44. 1 5. 8 5. 3 7. 9 6. 3 7. 5 3. 3 8. 2	42. 3 5. 4 5. 1 7. 9 6. 2 6. 4 3. 0 8. 2	41. 9 5. 4 5. 0 8. 2 6. 2 5. 8 3. 2 8. 2	41. 4 5. 0 5. 0 7. 8 6. 1 6. 3 3. 1 8. 1	43.6 5.8 5.3 8.0 6.2 7.0 3.0 8.2	41. 8 5. 3 5. 1 7. 9 6. 3 6. 0 3. 0 8. 2	41. 8 5. 5 5. 0 8. 0 6. 1 5. 7 3. 2 8. 2	42. 1 5. 4 5. 0 8. 2 6. 2 5. 8 3. 4 8. 2	41. 8 5. 2 5. 0 8. 4 6. 2 5. 8 3. 1 8. 2
Nondurable goods. Food and kindered products Nonfood Paper and allied products. Chemicals and allied products. Petroleum and coal products Rubber and plastic products Other nondurable goods 2	10. 6 23. 9 2. 8 6. 7 3. 2	34. 6 10. 7 23. 9 2. 9 6. 7 3. 0 2. 3 9. 0	34.7 10.9 23.8 2.9 6.6 2.9 2.2 9.2	33. 7 10. 5 23. 3 2. 8 6. 5 3. 0 2. 3 8. 7	35. 2 10. 9 24. 4 2. 9 6. 8 3. 1 2. 3 9. 2	34. 9 10. 9 24. 0 2. 8 6. 8 3. 0 2. 2 9. 1	35. 0 11. 0 24. 0 2. 9 6. 6 2. 9 2. 2 9. 3	34. 6 10. 9 23. 7 2. 9 6. 5 2. 9 2. 2 9. 2	34. 5 10. 8 23. 7 2. 9 6. 6 2. 8 2. 2 9. 1
Merchant wholesalers	37.0	37.7	38.5	37.3	38, 1	37,7	38, 6	38.5	38.6
Durable goods	17. 9 19. 1 9. 9 9. 2	17. 9 19. 7 10. 1 9. 6	18. 4 20. 1 10. 4 9. 7	17. 9 19. 5 9. 9 9. 5	18. 2 19. 9 10. 1 9. 8	17. 8 19. 9 10. 3 9. 6	18. 3 20. 3 10. 6 9. 7	18. 6 19. 8 10. 3 9. 5	18. 3 20. 3 10. 4 9. 9
Retail trade	46.7	45, 8	46,7	45, 9	46.0	45. 5	45, 6	46.9	47.6
Durable goods Auto dealers. Other durable goods Nondurable goods Food stores Other nondurable goods	17. 2 9. 9 7. 4 29. 5	16. 5 9. 0 7. 5 29. 3 9. 2 20. 1	17. 1 9. 2 7. 9 29. 6 9. 3 20. 3	16. 6 9. 2 7. 4 29. 3 9. 1 20. 2	16. 6 9. 1 7. 5 29. 4 9. 1 20. 3	16. 3 8. 6 7. 29. 2 9. 3 19. 9	16. 4 8. 6 7. 8 29. 2 9. 3 19. 9	17. 3 9. 3 7. 9 29. 6 9. 2 20. 4	17. 7 9. 6 8. 0 30. 0 9. 5 20. 5

See footnotes to table 4.

Table 3.—Constant-Dollar Inventory-Sales Ratios For Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on 1972 dollars]

					1979				
	I	II '	III	Apr.	May	June *	July	Aug.	Sept.
Manufacturing and trade	1, 55	1, 60	1, 59	1, 60	1, 56	1. 60	1, 61	1, 60	1, 59
Manufacturing	1.76	1,83	1.86	1,86	1,78	1.84	1.85	1.86	1.87
Durable goods Primary metals Fabricated metals Machinery, except electrical Electrical machinery Motor vehicles and parts Other transportation equipment Other durable goods 1	2. 07 2. 33 2. 22 2. 66 2. 09 . 83 3. 23 1. 89	2. 21 2. 53 2. 35 2. 72 2. 14 . 95 3. 68 1. 92	2. 25 2. 56 2. 39 2. 68 2. 20 1. 05 3. 58 1. 91	2. 23 2. 76 2. 38 2. 69 2. 17 1. 01 3. 39 1. 90	2. 13 2. 33 2. 24 2. 66 2. 13 . 90 3. 63 1. 89	2. 24 2. 54 2. 36 2. 74 2. 10 1. 03 3. 77 1. 92	2. 25 2. 49 2. 36 2. 71 2. 19 1. 11 3. 54 1. 90	2. 25 2. 55 2. 36 2. 68 2. 19 1. 10 3. 31 1. 93	2. 26 2. 63 2. 42 2. 62 2. 17 1. 05 3. 73 1. 92
Nondurable goods Food and kindred products Nonfood Paper and allied products Chemicals and allied products Petroleum and coal products Rubber and plastic products Other nondurable goods 2	1. 36 1. 29 1. 39 1. 33 1. 32 . 86 1. 31 1. 68	1. 38 1. 32 1. 40 1. 36 1. 32 . 91 1. 40 1. 63	1. 38 1. 31 1. 41 1. 34 1. 36 1. 00 1. 41 1. 61	1. 40 1. 31 1. 44 1. 36 1. 39 . 91 1. 42 1. 69	1. 34 1. 27 1. 37 1. 32 1. 32 . 88 1. 37 1. 59	1. 36 1. 30 1. 39 1. 37 1. 30 . 93 1. 43 1. 61	1. 37 1. 30 1. 40 1. 34 1. 33 . 96 1. 44 1. 59	1. 38 1. 31 1. 42 1. 37 1. 37 . 97 1. 42 1. 61	1. 39 1. 32 1. 42 1. 33 1. 35 1. 02 1. 43
Merchant wholesalers	1, 34	1.31	1, 30	1, 33	1, 30	1,31	1,31	1.31	1.30
Durable goods. Nondurable goods. Groceries and farm products. Other nondurable goods.	1. 83 . 88 . 53 1. 25	1. 81 . 86 . 55 1. 17	1, 81 , 84 , 56 1, 14	1. 83 . 87 . 54 1. 21	1.80 .84 .53 1.16	1, 82 , 85 , 55 1, 18	1.81 .86 .57 1.17	1.80 .86 .58 1.16	1.82 .83 .56 1.12
Retail trade	1,38	1, 44	1.40	1,41	1.42	1, 45	1,46	1, 42	1,37
Durable goods	1, 70 1, 64 1, 78 1, 19 , 75 1, 39	1. 85 1. 91 1. 77 1. 21 . 73 1. 42	1. 74 1. 77 1. 70 1. 20 . 73 1. 42	1. 78 1. 78 1. 78 1. 20 . 75 1. 40	1. 82 1. 87 1. 75 1. 20 . 74 1. 41	1, 87 1, 99 1, 73 1, 21 , 72 1, 44	1. 90 2. 06 1. 73 1. 22 . 74 1. 45	1, 79 1, 87 1, 70 1, 20 , 74 1, 41	1. 68 1. 69 1. 68 1. 19 . 72 1. 40

See footnotes to table 4.

Table 4.—Fixed-Weight Constant-Dollar Inventory-Sales Ratios For Manufacturing and Trade, Seasonally Adjusted

[Ratio, based on 1972 dollars]

		1979	
	I	II '	III
Manufacturing and trade	1, 52	1.57	1, 58
Manufacturing	1,75	1.83	1.84
Durable goodsNondurable goods	2. 08 1. 36	2. 20 1. 41	2, 21 1, 40
Merchant wholesalers	1, 32	1, 29	1, 27
Durable goods	1, 85 1, 85	1.82 1.82	1.80 1.80
Retail trade	1, 29	1.35	1, 31
Durable goods	1, 65 1, 12	1.82 1.12	1. 7(1. 11

r Revised.
1. Includes stone, clay and glass products; instruments and related products; and other durable goods.
2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

NOTE.—Tables 1, 2, and 3: Manufacturing inventories are classified according to the type of product produced by the establishment holding inventories; constant dollar inventories in table 16 of the national income and product tables include, in addition to the industries shown here, nonmerchant wholesalers, other nonfarm industries, and farms.

Table 4: The weighted I-S ratios shown in this table were obtained by weighting detailed industry I-S ratios with 1972 sales. Additional industrial detail was used than is shown in table 2. For manufacturing, I-S ratios for 21 industries were weighted by sales; for merchant wholesalers, 20 categories of business, and for retail trade, 8.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1977 edition of Business Statistics, biennial statistical supplement to the Survey of Current Business. That volume (available from the Superintendent of Documents for \$6.25) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1973 through 1976 (1966-76 for major quarterly series), annually, 1947-76; for selected series, monthly or quarterly, 1947-76 (where available).

The sources of the data are given in the 1977 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 181-182. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights,

Unless otherwise stated in footnotes below, data	1976	1977	1978	1976		197	77			197	78		-	19	79	
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	A	nnual tota	d	IV	I	II	III	IV	I	II	III	IV	I	II	111	IV
	ENE	RAL I	BUSIN	IESS	INDI	CAT	ORS-	-Qua	rterly	Seri	es					
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals: All industries bil. \$. Manufacturing do Durable goods industries \$\frac{1}{2}\$ do Nondurable goods industries \$\frac{9}{2}\$ do	120.49 52.48 23.68 28.81	135.80 60.16 27.77 32.39	153.82 67.62 31.66 35.96	34.52; 15.38 7.27 8.12	29.20 12.52 5.80 6.72	33.73 14.84 6.79 8.06	34.82 15.60 7.17 8.43	38.06 17.19 8.00 9.18	32.35 13.67 6.36 7.31	37.89 16.76 7.79 8.97	38.67 16.89 7.97 8.92	44.91 20.30 9.53 10.77	37.41 15.88 7.53 8.35	42.69 19.08 9.17 9.92	143.69 19.64 9.44 10.20	149.31 22.92 11.39 11.54
Nonmanufacturing do. Mining do. Railroad do. Air transportation do. Other transportation do	68.01 4.00 2.52 1.30 3.63	75.64 4.50 2.80 1.62 2.51	86.19 4.78 3.32 2.30 2.43	19.14 1.05 0.70 0.35 0.94	16.68 1.02 0.59 0.33 0.61	18.88 1.16 0.67 0.43 0.76	19.21 1.17 0.78 0.39 0.50	20.87 1.15 0.76 0.46 0.63	18.68 1.07 0.71 0.52 0.51	21.13 1.22 0.83 0.60 0.60	21.78 1.24 0.84 0.54 0.62	24.61 1.26 0.94 0.64 0.71	21.53 1.31 0.85 0.65 0.57	24.61 1.36 0.97 0.96 0.73	24.05 1.35 1.05 0.69 0.81	26.39 1.40 1.04 0.84 0.85
Public utilities	22.28 18.80 3.47 13.30 20.99	25.80 21.59 4.41 15.45 22.97	29.48 24.79 4.70 18.16 25.71	6.46 5.34 1.12 3.84 5.78	5.55 4.78 0.77 3.30 5.27	6.37 5.34 1.03 3.86 5.64	6.61 5.41 1.20 4.03 5.73	7.28 6.06 1.21 4.26 6.33	6.15 5.27 0.88 3.97 5.76	7.14 6.01 1.13 4.56 6.18	7.43 6.11 1.32 4.68 6.43	8.78 7.40 1.37 4.96 7.34	7.16 6.30 0.86 4.36 6.64	8.36 7.10 1.26 5.10 7.12	8.26 6.93 1.33	9.10 7.61 1.50 213.41
Seas. adj. quarterly totals at annual rates: All industries				125.22 54.44 25.50 28.93 70.78	130.16 56.43 26.30 30.13 73.74	134.24 59.46 27.26 32.19 74.78	140.38 63.02 29.23 33.79 77.36	138.11 61.41 28.19 33.22 76.70	144.25 61.57 28.72 32.86 82.68	150.76 67.20 31.40 35.80 83.56	155.41 67.75 32.25 35.50 87.66	163.96 73.24 33.99 39.26	165.94 71.56 34.00 37.56 94.38	173.48 76.42 36.86 39.56 97.06	175.29 78.30 38.03 40.27 96.99	179.56 81.95 40.38 41.58 97.61
Mining do. Railroad do. Air transportation do. Other transportation do. Public utilities do.				4.13 2.63 1.41 3.49 23.46	4.24 2.71 1.62 2.96	4.49 2.57 1.43 2.96	4.74 3.20 1.69 1.96	4.50 2.80 1.76 2.32 26.23	4.45 3.35 2.67 2.44	4.81 3.09 2.08 2.23 28.46	4.99 3.38 2.20 2.47 29.62	4.98 3.49 2.39 2.55 31.73	5.46 4.02 3.35 2.71 32.35	5.31 3.66 3.26 2.79 33.24	5.30 4.13 2.92 3.24 33.26	5.58 3.92 3.15 3.08 32.79
Electric do. Gas and other do. Communication do. Commercial and other do.				19.49 3.96 14.30 21.36	21.19 4.16 14.19 22.67	25.29 21.14 4.16 15.32 22.73	26.22 21.90 4.32 16.40 23.14	22.05 4.18 15.82 23.27	23.15 4.78 17.07 24.76	23.83 4.62 18.18 24.71	24.92 4.70 18.90 26.09	26.95 4.78 18.46 27.12	27.70 4.66 18.75 27.73	28.06 5.18 20.29 28.51	28.52 4.74 248.13	27.46 5.33 ² 49.08
U.S. INTERNATIONAL TRANSACTIONS Quarterly Data Are Seasonally Adjusted (Credits +; debits)																
Exports of goods and services (excl. transfers under military grants)	171,761 114,745		220,849 141,884	44,500 29,718	44,850 29,518	46,914 31,075	46,897 30,558	45,935 29,665	49,085 30,811	54,225 35,267	56,222 36,491	61,317 39,315	'64,893 '41,348	₽67,563 ₽42,792		
contracts	5,574 29,286 22,156		7,744 43,465 27,758	1,609 7,455 5,718	1,854 7,775 5,703	1,851 8,080 5,908	1,877 8,420 6,042	1,860 8,312 6,098		1,990 10,256 6,712	2,120 10,526 7,085	1,709 12,907 7,386	'2,036 '14,115 '7,394	°1,906 °15,161 °7,704		
Imports of goods and services do Merchandise, adjusted, excl. military do Direct defense expenditures do Payments of income on foreign assets in the	-162,159 -124,051 -4,900	-151,689 -5,762	-229,658 -176,071 -7,252	-43,137 -33,315 -1,288	-47,170 -37,185 -1,345	-48,087 -37,639 -1,444	-48,556 -37,996 -1,470	-50,207 -38,869 -1,503	-54,792 -42,710 -1,680	-56,338 -43,174 -1,753	-58,216 -44,503 -1,873	-60,316 -45,684 -1,948	r-63,156 r-47,463 r-2,002	P-67,146 P-50,508 P-1,998		
U.S. mil. \$. Other services do. Unilateral transfers (excl. military grants), net	-13,311 -19,896	-14,598 -21,967	-21,820 -24,517	-3,281 -5,253	-3,192 -5,448	-3,519 -5,485	-3,686 -5,404	-4,201 -5,634	-4,537 -5,866	-5,402 -6,009	-5,574 -6,266	-6,308 -6,376	r-7,251 r-6,440	P-7,763 P-6,877		
U.S. Government grants (excl. military) do Other do	-4,998 -3,146 -1,851	-4,670 -2,775 -1,895	-5,086 -3,152 -1,934	-1,039 -567 -472	-1,116 -626 -490	-1,283 -811 -472	-1,249 -774 -475	-1,023 -564 -459	-1,228 -765 -463	-1,313 -827 -486	-1,233 -770 -463	-1,314 -790 -524	'-1,322 '-805 '-517	°-1,382 °-897 °-485		
U.S. assets abroad, net	-51,269 -2,558	-35,793 -375	-60,957 732	-16,588 207	-1,683 -420	-24	-6,625 112	-15,213 -43	187	-5,466 248	-10,049 115	-30,254 182	r=7,637 r=3,585	P-15,468 P343		
assets, net	-4,214 -44,498 -11,949	-3,693 -31,725 -12,898	-4,656 -57,033 -16,670	-1,124 -15,671 -2,682	-1,062 -201 -2,365	-885 -11,363 -3,873	-1,001 -5,736 -3,090	-746 -14,424 -3,570	~14,366	-1,263 -4,451 -4,386	-1,390 -8,774 -2,782	-994 -29,442 -4,646	r=1,094 r=2,958 r=5,755	P-1,000 P-14,811 P-7,025		
Foreign assets in the U.S., net do Foreign official assets, net do. Other foreign assets, net do. Direct investments in the U.S. do	36,399 17,573 18,826 4,347	50,823 36,656 14,167 3,728	63,713 33,758 29,956 6,294	12,278 6,998 5,280 790	2,596 5,491 -2,895 980	14,002 7,720 6,282 965	14,236 8,266 5,970 1,023	19,991 15,179 4,812 761	18,175 15,618 2,557 1,130	941 -5,265 6,206 1,877	15,358 4,641 10,717 2,280	29,239 18,764 10,475 1,008	*1,476 *-9,391 *10,868 *989			
Allocation of special drawing rights do Statistical discrepancy do	10,265	-937	11,139	3,986	2,523	726	-4,703	517	3,947	7,950	-2,082	1,328	°1,139 °4,606	°12,016		
Memoranda: Balance on merchandise trade do Balance on goods and services do Balance on goods, services, and remittances do Balance on current account do	-9,306 9,603 7,752 4,605	-9,423 -11,317	-34,187 -8,809 -10,743 -13,895	-3,597 1,363 891 324	-7,667 -2,320 -2,810 -3,436		-7,438 -1,659 -2,134 -2,908	-9,204 -4,272 -4,731 -5,295		-7,907 -2,113 -2,599 -3,426	-8,012 -1,994 -2,457 -3,227	-6,369 1,001 477 -313	*-6,115 *1,737 *1,220 *415	P-7,716 P417 P-68 P-965		

	T	1	1													
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		197	78						19	79				
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	GENE	RAL	BUSI	NESS	IND	ICAT	ORS-	-Moi	nthly	Serie	 es	1	L		l	<u> </u>
PERSONAL INCOME BY SOURCE †	<u> </u>	<u> </u>														
Seasonally adjusted, at annual rates: † Total personal incomebil. \$.	1,531.6	1,717.4	1,756.1	1,781.0	1,801.4	1,826.8	1,834.3	1,851.4	1,872.1	1,880.7	1,891.6	1,905.1	1,933.2	· 1	1,958.6	1,975.1
Wage and salary disbursements, total do Commodity-producing industries, total do Manufacturing do. Distributive industries	984.0 343.1 266.0 239.1	1,103.3 387.4 298.3 269.4	1,125.9 396.9 303.3 274.6	1,141.7 402.3 307.6 278.3	1,154.4 408.8 312.9 281.2	1,166.8 414.7 317.6 285.3	1,177.1 416.7 321.4 288.4	1,188.5 422.9 324.9 290.9	1,202.3 429.4 328.1 294.0	1,205.9 428.6 327.4 293.3	1,210.8 432.1 328.3 295.3	1,220.5 434.5 329.7 298.8	1,229.8 437.5 332.0 300.8	r1,236.5 r436.6 r330.3 r304.3	*1,248.3 *440.7 *333.7 *307.1	1,259.0 444.3 336.7 308.7
Service industries do. Govt. and govt. enterprises do. Other labor income do. Proprietors' income: ‡	200.5 201.3 91.8	228.7 217.8 106.5	234.5 219.8 109.3	237.7 223.4 110.6	239.6 224.8 111.9	240.9 226.0 113.2	244.5 227.4 114.5	247.0 227.7 116.0	249.9 229.0 117.4	251.9 232.1 118.9	251.9 231.6 120.3	254.7 232.6 121.8	258.1 233.5 123.3	r260.9 r234.8 124.9	⁷ 265.1 235.4 126.4	266.6 239.5 128.0
Farm do Nonfarm do	19.6 80.5	27.7 89.1	25.1 92.0	27.5 93.8	30.0 94.3	36.5 95.0	33.0 94.8	34.2 94.8	35.3 94.9	34.3 95.2	33.5 95.5	33.4 95.8	r32.8 97.9	r31.0 r99.5	*28.8 *100.2	26.7 100.5
Rental income of persons with capital consumption adjustment bil. \$. Dividends do Personal interest income do Transfer payments do Less: Personal contrib. for social insur. do Total nonfarm income do do	24.7 42.1 141.7 208.4 61.3 1,498.1	25.9 47.2 163.3 224.1 69.6 1,674.2	26.9 48.5 170.0 228.9 70.6 1,715.0	27.1 49.1 172.3 230.1 71.2 1,737.3	27.1 49.6 174.3 231.5 71.8 1,754.9	27.1 50.4 176.4 233.7 72.3 1,773.6	27.2 51.1 178.7 236.0 78.1 1,784.3	27.3 51.7 181.0 236.7 78.7 1,800.1	27.4 51.7 183.3 239.2 79.4 1,819.5	26.0 51.9 185.8 242.3 79.5 1,828.8	27.1 52.5 187.5 243.9 79.7 1,840.3	27.2 52.6 189.4 244.7 80.2 1,853.7	27.2 52.5 *191.8 *258.5 80.8 *1,882.3	¹ 27.3 52.7 ¹ 193.8 261.2 81.0 ¹ 1,896.7	*25.0 53.0 *196.0 *262.4 *81.7 *1,911.5	26.8 53.6 198.0 264.8 82.2 1,930.1
FARM INCOME AND MARKETING Cash receipts from farming, including Government	00.000	110710	10.457	10.004	10.407	14.000	10.050	0.007	0.710	0.454	0.010	0.000	0.570	0.656		
payments, total mil. \$. Farm marketings and CCC loans, total do Crops	96,889 96,068 48,415 47,653 11,782	112,719 110,296 50,591 56,661 12,557	10,457 10,229 5,414 4,815 1,011	13,224 12,949 7,299 5,650 1,016	12,497 12,326 6,992 5,333 1,043	14,338 13,450 5,184 5,223 1,117	10,650 10,525 4,862 5,662 1,185	8,867 8,776 3,573 5,103 1,082	9,718 9,614 3,782 5,832 1,222	9,454 9,142 3,378 5,764 1,210	9,312 9,257 3,399 5,858 1,247	9,820 9,783 4,309 5,474 1,235	9,573 9,531 4,093 5,438 1,221	9,676 9,604 4,066 5,538 1,210		
Meat animals do Poultry and eggs do Indexes of cash receipts from marketings and CCC	27,909 7,207	35,607 7,823	3,160 556	3,924 666	3,527 709	3,310 732	3,669 761	3,271 707	3,730 823	3,719 770	3,760 782	3,389 776	3,394 754	3,473 785	,	
loans, unadjusted: All commodities 1967 = 100. Crops do Livestock and products do.	222 258 195	251 275 232	262 293 238	360 468 278	345 455 262	292 338 257	295 317 279	243 233 251	269 246 287	256 220 284	259 221 288	274 281 269	267 266 268	269 265 273		
Indexes of volume of farm marketings, unadjusted: All commodities	125 140 114	123 139 111	129 149 114	172 239 124	165 232 117	134 167 110	131 158 111	100 106 96	106 106 106	106 107 106	101 90 108	110 105 107	106 104 108	116 118 114		
INDUSTRIAL PRODUCTION ¶ Federal Reserve Board Index of Quantity Output Not Seasonally Adjusted																
Total index	138.2	146.1	153.0	153.4	150.5	147.1	146.6	152.3	154.0	151.1	152.5	156.5	*148.7	r152.3	P156.7	°156.1
Products, total	137.9 135.9 145.3 154.0 141.9 123.0	144.8 142.2 149.1 159.2 145.1 132.8	153.8 151.6 160.5 166.3 158.2 139.4	152.6 150.2 158.4 173.8 152.2 139.1	148.0 145.2 150.3 164.3 144.8 138.2	142.9 140.0 142.3 150.5 139.0 136.8	143.3 141.3 144.8 155.0 140.7 136.6	149.4 147.1 151.7 166.5 145.8	150.8 148.7 153.4 169.5 147.0 142.2	147.5 144.3 148.3 157.2 144.8 138.8	149.3 146.3 150.2 164.7 144.5 141.0	154.4 151.7 156.7 166.0 153.0 144.7	*146.8 *143.5 *145.9 141.8 *147.5 *140.3	"150.7 "146.9 "151.4 "138.1 "156.7 "140.6	P156.7 P154.0 P159.3 P158.5 P159.6 P146.7	*154.7 *151.7 *157.0 *162.6 *154.7 *144.6
Intermediate products do Materials do By industry groupings:	145.1 138.6	154.1 148.3	162.1 151.7	161.4 154.8	158.1 154.5	153.5 153.5	150.8 151.6	157.8 156.9	158.8 158.8	159.3 156.8	160.1 157.6	164.3 159.9	*158.8 151.6	'164.9 '154.6	₽166.9 ₽156.7	*165.6 *158.4
Mining and utilities do Manufacturing do Nondurable manufactures do Durable manufactures do	136.3 138.4 150.5 130.0	141.7 146.8 156.9 139.7	144.8 154.1 166.4 145.6	141.9 155.0 165.4 147.9	140.9 151.9 160.8 145.6	145.1 147.3 153.8 142.8	149.0 146.2 152.3 142.0	148.2 152.9 159.7 148.2	142.6 155.6 162.8 150.6	139.5 152.7 161.9 146.3	137.5 154.6 162.5 149.1	141.5 158.6 167.9 152.2	'144.8 '149.2 '159.6 142.1	*148.9 *152.8 *168.8 141.6	P146.8 P158.1 P171.5 P148.8	*143.1 *157.8 *171.0 *148.7
Seasonally Adjusted	138.2	146.1	148.6	140.7	150.6	151.8	151.5	152.0	153.0	150.8	159 4	150 6	150 0	r151 6	n1500	#150 E
Total index	137.9	144.8	146.9	149.7 147.5	148.0	149.0	149.2	149.9	150.8	148.4	152.4 150.3	152.6 150.2	152.8 *149.7	*151.6	°152.3 °149.7	°152.5 °149.7
Final products	135.9 145.3	142.2 149.1	144.5 150.8	145.1 151.2	145.3 151.3	146.1 151.5	146.1 150.6	146.8 151.5	148.2 152.9	145.4 149.1	147.8 152.0	147.6 151.8	'147.1 '150.8	'145.5 '148.3	°146.9 °149.8	°146.8 °150.3
Durable consumer goods do Automotive products	154.0 175.6 169.3 148.4 191.8	159.2 179.9 172.5 148.6 198.5	160.5 179.5 170.0 144.2 203.7	162.6 187.6 181.0 154.7 204.3	162.9 190.2 185.0 159.7 203.2	161.8 186.9 179.2 151.9 206.5	160.4 181.4 173.2 145.8 202.2	161.1 179.3 170.3 144.9 202.2	163.6 186.8 178.8 153.8 207.2	151.6 163.0 147.4 128.6 202.7	160.5 182.7 176.3 153.1 199.0	158.6 175.9 167.4 148.0 197.5	*157.2 *170.3 155.6 141.8 *207.8	*147.7 *147.6 *125.1 *118.5 *204.8	P152.3 P158.3 P139.8 P128.0 P205.2	*152.8 *159.8 *141.9 *129.0 *205.3
Home goods do do Appliances, air cond., and TV do carpeting and furniture do Nondurable consumer goods do do	141.9 127.8 155.3 141.9	147.7 133.3 164.2 145.1	149.9 136.2 167.9 147.0	148.6 132.3 165.3	147.6 129.1 164.2 146.7	147.7 129.8 164.3 147.3	148.6 124.0 170.7 146.7	150.9 129.8 171.8 147.7	150.6 128.4 173.5 148.6	145.2 115.6 170.7	148.1 128.4 170.2	148.8 129.3 170.6 149.1	149.8 129.7 171.9 148.2	*147.7 *121.2 *171.7 *148.6	P148.9 P128.7 P171.0 P148.8	*148.8 *128.7 *149.3
Clothing do. Consumer staples do. Consumer foods and tobacco do. Nonfood staples do.	131.8 144.7 136.5 154.1	131.1 148.9 140.6 158.5	135.0 150.3 141.4 160.6	132.6 150.5 141.4 161.1	132.4 150.6 141.7 161.0	132.2 151.5 143.2 161.2	130.1 151.3 141.8 162.4	130.7 152.4 142.4 164.0	130.9 153.6 145.1 163.4	127.7 153.7 145.2 163.5	128.6 154.2 145.7 164.1	130.7 154.2 146.2 163.5	126.9 *154.1 *147.0 *162.4	128.0 *154.3 *145.5 *164.6	P154.2 P145.0 P164.8	°154.6
Equipment	123.0 147.8 135.0 188.9 113.4	132.8 160.3 145.8 207.3 121.2	135.9 163.8 147.6 208.4 122.8	136.6 164.8 148.1 208.8 123.4	137.1 165.0 147.6 207.8 123.3	138.6 166.8 148.4 206.3 124.5	139.9 168.1 151.4 208.8 127.4	140.4 169.0 152.5 207.9 129.1	141.7 170.8 152.8 205.2 130.3	140.4 168.7 150.4 204.2 128.0	141.9 171.4 151.8 203.7 130.1	141.9 171.5 152.0 205.3 130.1	*142.1 171.4 *151.3 207.4 130.3	*141.6 *171.1 *151.7 *210.6 *131.2	P142.9 P172.8 P152.6 P211.2 P130.3	*142.0 *170.6 *150.7 *199.9 *130.7
Commercial, transit, farm eq. # do Commercial equipment	162.5 197.8 113.5 81.3	l .	182.5 217.6 139.5 89.0	184.1 218.2 143.3 89.3	185.0 217.8 145.7 90.3	188.0 218.7 151.0 91.4	187.4 220.8 146.8 92.4	188.1 221.2 146.6 92.4	191.6 224.4 150.5 92.9	189.9 223.0 148.8 92.9	193.9 224.9 156.7 92.5	194.0 226.4 155.3 92.3	r194.6 227.0 r155.2 r92.8	*193.6 *229.5 *148.7 *92.0	P196.1 P231.1 P154.5 P92.8	*193.5 *232.1 *154.9 *94.0
	ĺ	l .			- 1]	3							

Unless otherwise stated in footnotes below, data	1977	1978		19	78						19	179				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	GE	NERA	L BU	SINE	SS IN	NDIC.	ATOI	RS—C	ontir	ued	L	I	l	I		1
INDUSTRIAL PRODUCTION \(\bigcup_Continued \) Seasonally Adjusted—Continued																
By market groupings—Continued Intermediate products	145.1 140.6	154.1 151.7	155.6 153.5	156.4 154.5	157.8 156.1	159.9 158.3	160.8 159.1	161.4 159.3	160.4 157.1	159.7 156.0	159.5 156.4	159.5 156.3	r159.4 156.4	*160.3 *156.8	°160.3 °156.5	°160.5 °156.5
Business supplies do	149.5 138.6	156.5 148.3	157.7 151.2	158.4 153.2	159.6 154.5	161.5 156.2	162.5 155.0	163.6 155.2	163.8 156.3	163.2 154.5	162.5 155.7	162.6 156.5	*162.4 *157.6	*163.8 *156.3	°164.0 °156.4	°156.8
Durable goods materials # do Durable consumer parts do Equipment parts do	136.1 133.3 147.3	149.0 140.8 166.5	153.4 145.1 170.7	155.5 147.0 172.9	157.0 147.2 176.7	159.5 148.6 179.2	158.1 148.5 182.2	158.0 146.0 184.4	159.2 145.8 186.8	155.7 136.9 187.0	157.9 142.5 188.0	159.5 141.8 191.0	*160.7 *138.5 192.1	*157.5 *129.3 *190.1	P157.4 P131.8 P190.7	°157.7 °132.1 °191.5
Nondurable goods materials #	155.6 160.8 123.5	165.6 171.8 125.3	167.8 174.6 125.6	168.8 175.3 128.6	170.2 177.1 129.3	171.9 178.9 128.8	171.0 177.5 127.8	172.4 179.6 127.1	173.1 180.1 128.7	173.0 180.7 128.4	173.8 181.5 127.7	173.4 181.7 128.3	*174.6 *182.8 *129.1	'175.8 '184.4 '129.3	°176.6 °185.6 °128.9	°176.9 °186.1 °129.9
By industry groupings: Mining and utilities	136.3	141.7	142.6	144.6	144.8	145.0	143.9	143.0	143.5	143.8	143.4	143.0	123.1	°145.0	P145.2	*146.3
Mining do Metal mining do	118.2 105.5	124.0 121.0	124.4 115.6	127.9 122.1	128.0 124.3	127.4 123.8	123.8 124.2	120.9 125.3	122.3 126.9	122.7 128.9	122.8 123.1	123.9 123.2	r124.7 r128.6	'127.1 '126.5	P126.3 P122.9	*127.6
Coal	121.9 118.0 92.3	114.7 124.6 96.9	114.0 125.4 98.1	141.9 125.5 98.0	144.6 124.8 96.8	144.7 123.8 96.4	115.9 123.0 94.7	104.5 120.4 94.2	124.0 119.3 95.3	130.1 118.6 95.3	133.4 118.6 93.9	137.5 119.6 94.8	137.1 r120.4 r95.0	¹ 144.1 122.6 195.0	P142.6 P122.1 P93.8	*146.7 *123.2
Natural gas do Stone and earth minerals do	110.9 124.9	108.6 131.2	107.2 133.7	107.9 133.6	107.0 133.8	107.1 134.8	109.8 135.9	110.8 135.7	108.3 135.6	108.4 135.3	108.9 137.8	108.3 137.3	105.7 136.4	138.3	₽137.9	
Utilities do Electric do	156.5 176.8	161.4 182.2	163.0 184.5	163.2 184.7	163.7 185.2	164.7 186.7	166.2 188.4	167.7 189.9	167.1 188.8	167.4 189.0	166.5 186.4	164.2 182.4	r164.8 r182.2	r165.1 182.7	₽166.4	*167.2
Manufacturing do Nondurable manufactures do Foods do	138.4 150.5 138.8	146.8 156.9 142.7	149.6 159.3 143.7	150.7 159.5 143.2	151.6 160.4 143.7	152.9 161.7 144.7	152.5 160.7 143.9	153.3 162.0 145.5	154.5 163.0 147.6	151.6 161.7 147.0	153.8 162.8 149.2	153.9 163.0 149.5	'154.1 '164.1 149.4	'152.4 '164.4 '148.3	°153.4 °164.3 °148.2	°153.4 °164.8
Tobacco products do Textile mill products do Apparel products do	112.8 134.4 134.2	118.3 137.5 134.2	120.3 138.6 139.6	119.0 139.6 136.8	118.8 140.4	119.1 141.7	120.6 141.6 130.3	116.2 139.9 133.5	123.3 142.3 136.5	120.0 141.2	120.2 141.5	118.3 144.6	118.9 1143.0	107.5 1143.3	P145.1	
Paper and products do	137.5 127.6	144.8	144.2	145.8	135.8 146.7	136.5 148.5	144.6	146.6	149.0	130.8 148.7	128.2 147.9	132.0 148.0	'129.7 '154.0	130.2 153.9	°155.1	°154.1
Printing and publishing do Chemicals and products do Petroleum products do Rubber and plastics products do Leather and products do	185.7 142.6 232.3 73.6	131.5 197.4 145.2 253.6 73.8	132.6 201.3 147.6 260.9 72.9	132.6 202.7 147.6 262.3 72.4	133.7 204.6 150.2 263.0 73.4	134.4 207.2 151.3 263.3 73.8	135.6 206.5 147.0 267.4 74.8	138.2 208.6 146.0 267.5	137.3 207.4 143.8 270.4 72.9	135.7 207.7 145.4 265.5 69.6	136.8 209.7 142.4 270.0	136.9 207.8 143.9 270.0 70.1	'135.6 '210.5 '143.9 '278.0 '69.7	'137.7 '213.0 '143.1 '276.6 67.7	P137.7 P212.5 P142.8 P273.1	°138.2
Durable manufactures do Ordnance, pvt. and govt do Lumber and products do	130.0 73.5 131.2	139.7 73.7 136.3	142.9 73.8 136.2	144.6 74.2 138.1	145.5 74.2 140.1	146.8 74.6 144.0	146.8 74.9 137.3	73.4 147.2 75.8 137.2	148.6 75.4 137.7	144.6 75.1 137.2	72.3 147.6 75.3 136.1	147.6 75.1 136.8	147.2 •74.6 135.2	7144.2 774.9 7136.9	P70.3 P145.8 P75.2 P137.3	*145.5 *75.9
Furniture and fixtures	145.0 145.8	155.8 157.2	160.7 159.8	159.9 161.3	158.6 162.1	157.6 164.0	161.7 167.4	163.1 166.9	163.5 164.9	159.4 161.2	159.6 163.8	159.6 162.7	159.5 163.3	'161.7 162.5	P161.5 P162.7	
Primary metals	111.1 103.8 124.1	119.9 113.2 131.9	127.4 121.3	129.4 123.8 138.9	130.8 124.4	132.1 125.3	123.4 113.3	120.4 110.8	123.7 116.2	121.7 115.8	121.0 114.3	124.3 118.1	*127.1 119.0	'121.1 '112.0	P122.0 P115.0	°121.8
Nonferrous metals do. Fabricated metal products do Nonelectrical machinery do. Electrical machinery do.	131.0 143.6 145.4	141.6 153.6 159.4	138.0 144.2 156.4 163.3	144.9 157.5 164.2	141.3 145.6 157.8 165.2	144.8 147.1 158.1 167.7	140.9 149.1 161.2 170.9	138.8 150.8 162.9 173.2	137.7 150.2 164.0 174.2	131.4 148.8 161.8 170.6	132.6 150.3 164.3 174.7	135.6 149.3 164.5 175.1	*146.2 149.3 *165.3 174.4	*138.0 *147.6 *166.1 *171.4	P133.3 P147.5 P165.6 P174.0	°147.7 °161.0 °175.3
Transportation equipment do Motor vehicles and parts do Instruments do	122.2 161.1 156.2	132.5 169.9 167.1	134.9 171.0 170.4	139.7 178.9 170.3	142.1 181.9 171.3	142.9 182.1 173.1	141.2 177.9 175.2	139.9 173.1 176.0	143.7 179.7 177.3	131.6 156.0 176.3	141.9 176.3 174.7	139.4 169.6 175.9	135.5 160.2 174.0	*124.7 *138.7 173.9	°131.8 °150.8 °173.5	°133.4 °152.7 °174.5
BUSINESS SALES	0 606 000	2 0 4 0 4 0 6	000 777	070 015	950 400	070 104	040.704	050044	004551	070 000	205 000	000 007	ome eoo	**************************************	005 000	
Mfg. and trade sales (unadj.), total \dagger mil. \$ Mfg. and trade sales (seas. adj.), total \dagger do		13,049,496		,		1	249,764 273,304	l .					276,632 288,565		295,288 297,095	
Manufacturing, total †	¹ 1,330,104 696,120 633,985	1,496,573 798,057 698,515	127,483 68,476 59,007	130,415 70,096 60,319	132,082 71,392 60,689	133,796 72,637 61,159	135,301 72,897 62,404	135,962 73,646 62,316	142,503 76,855 65,648	134,126 70,996 63,130	142,288 75,698 66,590	138,960 72,629 66,331	141,089 73,516 67,573	"142,365 "74,276 "68,089	143,178 73,974 69,204	
Retail trade, total	1724,020 247,832 476,188	1798,818 277,916 520,902	68,085 23,872 44,213	68,971 24,422 44,549	70,158 24,954 45,204	70,918 25,163 45,755	70,855 25,250 45,605	71,122 25,035 46,087	72,045 25,450 46,595	71,316 24,614 46,752	71,914 24,731 47,183	71,803 24,316 47,487	72,370 24,471 47,899	'74,794 '25,940 '48,854	76,745 26,872 49,873	
Merchant wholesalers, total do Durable goods establishments do Nondurable goods establishments do	1642,104 285,605 356,498	'754,105 349,916 404,189	64,531 29,863 34,668	67,338 30,953 36,385	67,552 31,498 36,054	67.823 31,939 35,884	67,148 31,012 36,136	67,495 31,769 35,726	70,824 33,570 37,254	70,444 32,770 37,674	72,937 33,354 39,583	72,625 32,956 39,669	75,106 34,078 41,028	75,733 34,711 41,022	77,172 34,621 42,551	
Mfg. and trade sales in constant (1972) dollars (seas. adj.), total * bil. \$. Manufacturing * do Retail trade * do			159.4 76.0 46.5	161.7 77.0 46.8	162.3 77.4 47.3	163.2 77.8 47.8	161.5 78.0 46.8	160.5 77.6 46.5	165.3 80.5 46.8	158.4 75.2 45.9	162.9 78.8 46.0	159.9 76.7 45.5	161.0 76.9 45.6	'162.1 76.7 '46.9	162.5 76.3 47.6	
Merchant wholesalers * do do BUSINESS INVENTORIES			36.9	37.9	37.6	37.6	36.7	36.4	38.0	37.3	38.1	37.7	38.6	38.5	38.6	
Mfg. and trade inventories, book value, end of year or month (unadj.), total † mil. \$	336,821	377,428	365 818	374 518	381 302	377 498	382,991	388 938	395,729	400 326	403 276	405 380	409 909	r411,027	413 250	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total † mil. \$	338,099	379,630	369,227	372,404	,	379,630			391,893	397,530			413,775			
Manufacturing, total †	179,981 115,552 646,430	198,041 129,226 68,816	193,764 126,108 67,657	194,500 126,715 67,785	196,803 128,422 68,381	198,041 129,226 68,816	200,908 131,699 69,209	203,642 133,994 69,648	205,589 135,278 70,311	209,178 137,903 71,275	211,085 139,502 71,583	214,339 141,700 72,639	216,940 143,369 73,571	'219,093 '144,980 '74,113	220,800 145,672 75,128	
Retail trade, total	90,120 43,414 46,706	100,818 48,161 52,657	98,350 46,444 51,906	99,279 47,006 52,273	100,483 47,555 52,928	100,818 48,161 52,657	101,739 49,302 52,437	101,175 49,367 51,808	102,226 49,583 52,643	103,379 50,526 52,853	105,162 51,805 53,357	106,382 52,518 53,864	108,691 53,753 54,938	'109,092 '53,667 55,425	107,503 51,802	
Merchant wholesalers, total	67,998 44,368 23,630	80,771 52,460 28,311	77,113 50,160 26,953	78,625 50,948 27,677	79,526 51,625 27,901	80,771 52,460 28,311	81,543 52,490 29,053	83,005 53,773 29,232	84,078 53,937 30,141	84,973 54,408 30,565	85,257 54,542 30,703	85,245 54,542 30,703	88,144 56,062 32,082	*88,727 *56,931 *31,796	89,011 57,129 31,882	
Mfg. and trade inventories in constant(1972)dollars, end of year or month(seas.adj.),total*bil. S. Manufacturing do. Retail trade do.			247.1 135.6 64.4	247.9 135.5 64.6	249.1 136.0 65.0	249.6 136.3 64.8	251.0 137.4 64.9	251.4 138.1 64.2	252.2 138.4 64.4	253.8 139.5 64.7	254.7 139.9 65.4	256.2 141.1 65.8	r259.1 r141.8 66.8	259.4 *142.3 *66.6	257.8 142.4 65.2	
Merchant wholesalers •	I		47.2	47.8	48.1	48.5	48.7	49.1	49.4	49.6	49.4	49.3	50.5	r50.5		

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		19	78						19	79				
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	GE	NERA	L BU	SINE	SS IN	NDIC.	ATOF	RS—C	ontir	nued						
BUSINESS INVENTORY-SALES RATIOS Manufacturing and trade, total †ratio	1.45	1.41	1.42	1.40	1.40	1.39	1.41	1.41	1.37	1.44	1.40	1.43	1.43	1.42	1.40	
Manufacturing, total † do. Durable goods industries do Materials and supplies do. Work in process do Finished goods do	1.59 1.94 0.66 0.79 0.50	1.84 0.60 0.77	1.52 1.83 0.60 0.78 0.46	1.49 1.80 0.58 0.77 0.45	1.49 1.79 0.58 0.77 0.45	1.48 1.77 0.57 0.76 0.44	1.48 1.81 0.58 0.77 0.46	1.50 1.82 0.58 0.78 0.46	1.44 1.76 0.57 0.75 0.44	1.56 1.94 0.62 0.83 0.49	1.48 1.84 0.59 0.79 0.46	0.85	1.54 1.95 0.62 0.84 0.49	1.54 1.95 *0.63 0.84 0.48	1.54 1.97 0.63 0.86 0.48	
Nondurable goods industries do Materials and supplies do Work in process do Finished goods do	1.20 0.48 0.19 0.53	1.14 0.44 0.18	1.15 0.44 0.18 0.53	1.12 0.43 0.18 0.51	1.13 0.44 0.18 0.52	1.13 0.44 0.18 0.51	1.11 0.43 0.17 0.50	1.12 0.44 0.18 0.50	1.07 0.42 0.17 0.48	1.13 0.44 0.18 0.51	1.07 0.42 0.17 0.48	1.10 0.43 0.17 0.50	1.09 0.42 0.17 0.49	1.09 0.43 0.17 0.49	1.09 0.42 0.17 0.49	
Retail trade, total	1.40 1.97 1.11 1.21	1.44 1.97 1.15 1.19	1.44 1.95 1.17	1.44 1.92 1.17	1.43 1.91 1.17	1.42 1.91 1.15	1.44 1.95 1.15	1.42 1.97 1.12	1.42 1.95 1.13	1.45 2.05 1.13 1.21	1.46 2.09 1.13 1.17	1.48 2.16 1.13 1.17	1.50 2.20 1.15 1.17	1.46 2.07 1.14	1.40 1.93 1.12 1.15	
Durable goods establishments do Nondurable goods establishments do Manufacturing and trade in constant (1972) dollars, total dodo	1.73 0.80	1.67 0.78	1.68 0.78	1.65 0.76 1.53	1.64 0.77	1.64 0.79 1.53	1.69 0.80 1.56	1.69 0.82 1.57	1.61 0.81 1.53	1.65 0.82 1.60	1.65 0.77 1.56	1.65 0.77 1.60	1.65 0.78 1.61	1.64 0.78	1.65 0.75 1.59	
Manufacturing * do Retail trade * do Merchant wholesalers * do MANUFACTURERS' SALES, INVENTORIES,			1.78 1.39 1.30	1.76 1.38 1.27	1.76 1.38 1.29	1.75 1.35 1.31	1.76 1.39 1.33	1.78 1.38 1.35	1.72 1.38 1.30	1.86 1.41 1.33	1.78 1.42 1.30	1.84 1.45 1.31	1.85 °1.46 1.31	1.86 1.42 1.31	1.87 1.37 1.30	
AND ORDERS Manufacturers' export sales: Durable goods industries: Unadjusted, total	66,765	76,257	6,813	6,867	6,940	6,919	6,151	6,588	7.604	6,806	6.999	7,034	6,702	6,697	7,270	
Seasonally adj., total	1,330,104 696,120	1,496,573	6,932 132,627 71,345	6,643 135,514 73,238	6,847 131,499 70,662	6,640 126,980 68,389	7,030 124,147 65,767	6,462 136,570 73,464	7,148	6,650 137,558 73,560	6,834 144,304 77,997	6,430 147,053 78,976	7,601 131,080 67,066	7,484	7,388 148,727 76,998	
Stone, clay, and glass products	35,274 103,340 51,519 85,255 118,541 85,759 168,133 117,758 28,570	43,888 120,390 60,533 96,212 137,119 98,661 188,883 132,207 31,560	4,039 10,643 5,283 8,637 12,224 9,026 16,544 11,290 2,890	4,176 10,918 5,445 8,599 12,312 8,967 17,858 12,987 2,857	3,855 10,467 5,068 8,489 11,686 8,699 17,568 12,532 2,841	3,389 10,397 5,277 8,399 12,495 8,695 15,677 10,566 2,741	3,147 10,350 5,186 7,933 11,120 8,128 16,522 11,748 2,509	3,386 11,653 5,747 8,721 13,078 9,101 17,729 12,658 2,769	3,989 13,122 6,725 9,939 14,144 9,562 19,273 13,424 3,058	3,924 11,024 5,001 8,895 13,176 8,873 17,090 11,568 2,837	4,263 13,055 6,656 9,620 13,251 8,990 18,190 12,883 2,943	4,471 12,599 6,208 9,787 14,043 9,851 17,086 11,567 3,211	4,016 10,955 5,603 8,477 12,039 8,178 13,583 8,487 2,765	74,386 11,482 75,712 79,332 712,715 79,029 13,139 77,640 73,021	4,320 11,861 5,826 9,467 14,022 9,968 15,639 10,189 3,363	
Nondurable goods industries, total do Food and kindred products do Tobacco products do Textile mill products do	633,985 189,993 9,589 40,821	698,515 211,921 10,941 43,951	61,282 18,373 939 3,901	62,276 18,981 1,043 3,990	60,837 18,547 1,014 3,783	58,591 18,473 941 3,491	58,380 17,507 991 3,519	63,106 19,037 882 3,637	67,114 19,875 985 4,077	63,998 18,754 952 3,838	66,307 19,268 1,040 3,973	68,077 19,604 885 4,207	64,014 18,822 1,126 3,419	*68,982 *19,560 *1,049 *3,942	71,729 20,558 1,034 4,189	
Paper and allied products do Chemical and allied products do Petroleum and coal products. do Rubber and plastics products do	52,368 113,891 95,656 36,995	57,654 126,445 103,567 39,930	4,966 10,914 9,110 3,522	5,157 10,704 8,899 3,642	5,061 10,435 9,074 3,461	4,573 10,425 9,464 3,021	4,737 10,782 9,252 3,337	5,379 11,704 9,704 3,829	5,639 13,121 10,015 4,145	5,464 12,476 9,800 3,812	5,637 12,898 10,388 3,893	5,770 13,175 10,909 3,923	5,337 11,504 11,084 3,415	r5,825 r12,154 r11,968 r3,804	5,958 13,198 12,256 3,834	
Shipments (seas. adj.), total †			127,483 68,476 3,746 10,332 5,196	70,096 3,891 10,918 5,567	71,392 3,903 11,034 5,456	72,637 3,918 11,471 5,872	72,897 3,731 10,980 5,260	73,646 3,678 11,659 5,730	76,855 3,903 12,323 6,244	70,996 3,850 10,405 4,808	75,698 4,124 12,372 6,351	72,629 4,072 11,494 5,628	73,516 4,111 11,887 5,999	74,276 74,055 11,787 5,787	73,974 4,007 11,510 5,728	
Fabricated metal products			8,214 11,973 8,532 16,248 11,024 2,710	8,252 12,318 8,554 16,352 11,380 2,720	8,670 12,213 8,558 17,072 12,004 2,754	9,051 12,487 8,735 16,851 11,936 2,739	8,762 12,106 8,924 18,411 12,642 2,768	8,877 12,776 8,962 17,523 12,458 2,869	9,781 13,065 9,275 17,817 12,216 3,009	8,695 12,719 8,835 16,065 10,748 2,873	9,338 13,058 9,157 17,239 12,123 2,963	9,040 12,902 9,308 15,429 10,345 3,028	9,053 13,239 9,101 15,527 9,997 3,009	9,118 13,536 9,218 15,965 10,002 r3,006	r9,015 r13,742 r9,452 r15,432 r9,984 3,155	
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. Rubber and plastics products do. Rubber and plastics products do.			59,007 17,767 950 3,665 4,852 10,489 9,046 3,430	60,319 18,290 1,006 3,744 5,073 10,783 8,972 3,483	60,689 18,329 993 3,693 5,099 10,962 9,090 3,546	61,159 18,813 919 3,608 4,882 11,403 9,328 3,312	62,404 18,460 1,051 3,877 4,994 11,742 9,333 3,680	62,316 18,903 936 3,654 5,272 11,416 9,512 3,773	65,648 19,651 1,008 3,856 5,527 12,225 10,231 3,913	63,130 18,772 964 3,859 5,412 11,577 9,867 3,635	66,590 19,418 1,027 3,914 5,613 12,419 10,622 3,809	66,331 19,296 843 3,984 5,479 12,552 10,757 3,704	*67,573 19,725 1,142 4,060 5,659 12,504 *10,977 3,739	**19,535 **19,535 **1,021 **3,903 **5,663 **12,337 **11,885 **3,773	69,204 19,882 1,046 3,931 5,823 12,728 12,187 3,737	
By market category: † Home goods and apparel do Consumer staples do Equipment and defense prod., exc. auto do Automotive equipment. do Construction materials and supplies do Other materials and supplies do Supplementary series:	102,713 242,134 177,268 137,605 109,361 561,024	114,547 268,237 203,025 153,752 130,079 626,934	9,787 22,566 18,050 12,877 11,034 53,169	9,976 22,991 17,851 13,540 11,410 54,647	9,937 23,177 18,158 13,873 11,786 55,150	9,705 23,541 18,394 13,752 11,937 56,467	9,916 23,524 18,825 14,694 11,442 56,899	9,793 23,805 18,848 14,388 11,601 57,527	10,275 24,763 19,710 14,086 12,591 61,078	9,912 23,840 19,022 12,490 11,913 56,949	10,381 24,686 19,331 13,798 12,429 61,663	10,551 24,480 19,075 11,972 12,319 60,563	10,496 25,055 19,726 11,680 12,526 61,606	10,750 124,799 120,374 11,866 12,576 162,000	25,227 20,677 11,717 12,719	
Household durables do Capital goods industries do Nondefense do. Defense do	45,015 202,190 172,014 30,176	51,453 233,405 200,895 32,512	4,348 20,677 17,912 2,765	4,494 20,404 17,724 2,680	4,425 20,710 17,972 2,738	4,442 21,059 18,246 2,813	4,392 21,582 18,641 2,941	4,498 21,363 18,612 2,751	4,691 22,525 19,497 3,028	4,563 21,536 18,587 2,949	4,577 21,840 19,036 2,804	4,661 21,791 18,762 3,029	4,701 22,169 19,386 2,783	4,665 22,928 19,936 2,992	r4,608 r23,133 r20,252 r2,881	
Inventories, end of year or month: † Book value (unadjusted), total	180,116 114,860 65,256	197,979 128,405 69,574	191,945 124,973 66,972	193,459 125,548 67,911	195,872 127,196 68,676	197,979 128,405 69,574	202,336 132,053 70,283	205,426 135,093 70,333	207,096 136,660 70,436		140,697 71,426	213,818 142,041 71,777	215,361 142,752 72,609	r217,849 r144,383 r73,466	218,841 144,368 74,473	
Book value (seasonally adjusted), total † do By industry group: Durable goods industries, total # do Stone, clay, and glass products do Primary metals do Blast furnaces, steel mills do	179,981 115,552 4,256 17,674 9,692	198,041 129,226 4,826 17,962 9,828	193,764 126,108 4,741 17,573 9,379	194,500 126,715 4,704 17,651 9,479	196,803 128,422 4,787 17,995 9,832	198,041 129,226 4,826 17,962 9,828	200,908 131,699 4,934 17,844 9,852	203,642 133,994 5,099 17,907 9,969	205,589 135,278 5,144 17,761 9,823	209,178 137,903 5,252 18,608 10,478	211,085 139,502 5,322 18,191 9,964	214,339 141,700 5,372 18,578 10,260	216,940 143,369 5,429 18,795 10,343	r219,094 r144,980 r5,445 r19,210 r10,593	19,151	
Fabricated metal products do. Machinery, except electrical do. Electrical machinery do. Transportation equipment do. Motor vehicles and parts do. Instruments and related products do.	14,793 26,300 15,465 21,458 7,934 5,742	16,834 30,925 17,066 24,131 7,767 6,468	16,378 29,705 17,012 23,714 8,500 6,292	16,657 30,081 17,003 23,458 7,825 6,366	16,677 30,410 17,098 24,054 8,179 6,412	16,834 30,925 17,066 24,131 7,767 6,468	17,129 31,444 17,654 24,952 8,381 6,636	17,484 31,856 17,755 25,891 8,868 6,790	17,796 32,509 18,066 25,717 8,761 7,036	18,068 32,903 18,228 26,401 9,070 7,109	18,195 33,573 18,479 27,125 9,177 7,212	18,584 34,120 18,714 27,390 8,857 7,336	18,533 34,607 19,015 27,994 9,236 7,445	718,636 735,081 719,180 728,219 79,257 77,486	*18,693 *35,170 19,478 28,518 8,850	

Unless otherwise stated in footnotes below, data	1977	1978		197	78						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	GE	NERA	L BU	SINE	SS IN	NDIC	АТОІ	RS—C	ontin	ued						
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS †—Continued																
Inventories, end of year or month †—Continued Book value (seasonally adjusted) †—Continued By industry group—Continued Durable goods industries—Continued									:							
By stage of fabrication: † Materials and supplies mil. \$ Primary metals do Machinery, except electrical do	38,719 7,141 7,345	41,325 6,619 8,743	41,133 6,554 8,412	40,916 6,499 8,680	41,228 6,647 8,573	41,325 6,619 8,743	42,030 6,483 8,796	42,615 6,505 8,846	43,570 6,602 9,081	43,848 6,635 9,069	44,504 6,644 9,374	44,885 6,751 9,531	r45,399 6,866 9,565	r46,478 r7,109 r9,734	46,258 6,968 9,832	
Electrical machinery do Transportation equipment do Work in process # do	4,520 6,733 46,864	4,949 6,791 55,484	4,979 7,122 53,375	4,951 6,593 54,210	4,937 6,840 54,815	4,949 6,791 55,484	5,117 7,387 56,275	5,049 7,711 57,262	5,227 7,719 57,656	5,244 7,931 58,995	5,363 7,979 59,975	5,483 7,657 61,461	5,541 7,863 '62,015	'5,549 '8,310 '62,754	5,666 7,950 63,676	
Primary metals do Machinery, except electrical do Electrical machinery do Transportation equipment do	5,760 11,803 6,835 11,655	6,363 14,333 7,815 14,156	6,155 13,556 7,645 13,506	6,257 13,567 7,707 13,924	6,305 13,919 7,894 14,079	6,363 14,333 7,815 14,156	6,351 14,512 8,064 14,229	6,342 14,661 8,330 14,512	6,244 14,985 8,491 14,362	6,659 15,143 8,622 14,694	6,485 15,434 8,753 15,205	6,669 15,620 8,908 15,829	6,694 16,067 8,966 16,073	76,830 716,280 79,170 716,001	6,959 16,223 9,416 16,647	
Finished goods #	29,843 4,878 7,231 4,079	32,332 5,053 7,961 4,261	31,668 4,969 7,739 4,399	31,658 4,995 7,801 4,301	32,314 5,166 7,765 4,289	32,332 5,053 7,961 4,261	33,394 5,010 8,136 4,473	34,117 5,060 8,349 4,376	34,052 4,915 8,443 4,348	35,060 5,314 8,691 4,362	35,023 5,062 8,765 4,363	35,354 5,158 8,969 4,323	r35,734 5,230 8,910 4,457	*35,748 *5,271 *9,067 *4,461	35,738 5,224 9,115 4,396	
Transportation equipment	2,870 64,290 15,575 3,524	2,961 68,661 17,099 3,639	2,986 67,887 16,895 3,481	2,908 67,951 17,104 3,544	3,097 68,230 16,956 3,653	2,961 68,661 17,099 3,639	3,336 69,209 17,335 3,651	3,668 69,648 17,850 3,528	3,636 70,311 18,119 3,586	3,776 71,275 18,249 3,575	3,941 71,583 18,524 3,581	3,904 72,639 19,106 3,716	3,974 73,571 19,220 3,607	73,908 74,113 719,164 73,729	3,921 75,128 19,575 3,734	
Textile mill products do. Paper and allied products do. Chemicals and allied products do Petroleum and coal products do Rubber and plastics products do	5,294 5,622 14,134 5,992 4,281	5,620 5,868 15,461 5,458 4,580	5,601 5,855 15,317 5,406 4,561	5,571 5,795 15,246 5,503 4,528	5,632 5,778 15,269 5,625 4,491	5,620 5,868 15,461 5,458 4,580	5,731 5,867 15,495 5,380 4,649	5,728 5,901 15,521 5,139 4,632	5,718 6,045 15,548 5,063 4,707	5,725 6,206 15,919 5,181 4,880	5,666 6,294 15,964 5,063 4,868	5,645 6,344 15,901 5,347 4,870	5,665 6,464 16,122 5,597 4,985	"5,703 "6,358 "16,343 "5,997 "4,947	5,685 6,438 16,572 6,323 4,918	
By stage of fabrication: Materials and supplies do Work in process do Finished goods do		26,538 10,733 31,390	26,108 10,484 31,295	26,171 10,754 31,026	26,381 10,658 31,191	26,538 10,733 31,390	27,098 10,839 31,272	27,292 10,990 31,366	27,712 10,982 31,617	28,089 11,149 32,037	28,079 11,248 32,256	28,400 °11,335 32,904	*28,615 *11,640 *33,677	'29,340 '11,609 '33,164	29,168 11,909 34,091	
By market category: † Home goods and apparel	15,340 23,942 42,836 10,108 14,935 72,553	16,874 26,429 50,355 9,983 16,963 77,198	16,887 25,919 48,255 10,751 16,503 75,748	16,618 25,990 48,907 10,066 16,731 76,423	16,679 26,271 49,229 10,474 16,828 77,106	16,874 26,429 50,355 9,983 16,963 77,198	17,332 26,610 51,289 10,689 17,296 77,692	17,408 26,954 51,941 11,215 17,801 78,323	17,573 27,394 52,542 11,111 17,944 79,025	17,415 27,675 53,318 11,496 18,351 80,923	17,284 28,166 54,447 11,567 18,589 81,032	17,398 28,780 55,632 11,219 18,982 82,328	17,598 28,831 56,408 11,606 18,828 83,669	*17,525 *28,994 *57,264 *11,606 *18,878 *84,826	17,555 29,205 57,841 11,248 18,865 86,086	
Supplementary series: Household durables do Capital goods industries do Nondefense do Defense do	7,771	8,595 55,326 48,155 7,171	8,678 53,007 46,907 6,761	8,559 53,839 46,905 6,932	8,590 54,390 47,422 6,968	8,595 55,326 48,155 7,171	8,842 56,520 49,109 7,411	8,793 57,308 49,796 7,512	8,831 58,139 50,540 7,599	8,777 59,016 51,442 7,574	8,756 60,440 52,608 7,832	8,828 61,710 53,730 7,980	8,879 62,658 54,612 8,046	*8,857 *63,550 *55,369 *8,181	8,916 64,602 56,106 8,496	
New orders, net (not seas. adj.), total †	1,354,099 717,537 636,562	1,551,160 848,932 702,228	136,129 74,520 61,609	143,164 80,752 62,389	136,618 75,518 61,100	132,396 73,650 58,746	132,056 73,762 58,294	145,491 81,842 63,649	153,972 86,971 67,001	142,739 78,341 64,398	144,733 78,568 66,165	149,983 81,410 68,073	131,905 67,926 63,979	*140,509 71,640 *68,869	152,139 r79,929 72,210	
New orders, net (seas. adj.), total † do		1,551,160 848,932 128,002 65,307	72,645 11,233 5,764	76,984 11,722 5,917	76,654 11,092 5,527	78,623 11,806 5,709	79,647 13,607 7,331	81,312 13,042 6,873	148,586 83,088 13,037 6,833	76,099 11,782 6,040	77,027 11,270 5,219	°75,820 11,658 5,476	72,476 10,937 5,110	74,385 10,707 4,503	78,415 11,533 5,643	
Nonferrous and other primary metdo Fabricated metal productsdo Machinery, except electricaldo Electrical machinerydo Transportation equipmentdo Aircraft, missiles, and partsdo	41,360 85,609 122,489 88,241 178,617 42,420	49,653 98,913 144,166 103,216 216,473 60,110	4,365 8,196 12,708 8,919 18,536 5,412	4,647 8,524 13,234 8,988 20,553 5,594	4,318 8,804 13,099 8,960 20,916 6,949	4,827 9,527 13,273 9,285 20,167 5,928	5,078 9,276 13,085 9,611 20,102 5,124	4,941 9,193	4,921 10,509 14,988 9,676 20,002 5,547	4,658 9,036 12,772 9,362 18,375 5,712	5,219 4,756 9,477 13,140 9,587 18,966 5,343	5,050 8,878 °13,502 9,690 °17,586 °6,046	4,728 8,994 13,105 8,867 15,805 4,361	75,104 9,268 13,826 9,833 16,161 '4,562	4,807 78,869 714,125 9,972 18,713 6,691	
Nondurable goods industries, total	636,562 139,673 496,889	702,228 153,795 548,433	59,195 12,866 46,329	60,201 12,986 47,215	61,008 13,273 47,735	61,733 13,184 48,549	62,101 14,074 48,027	62,724 13,725 48,999	65,498 17,380 48,118	63,233 13,885 49,348	66,567 15,262 51,305	67,458 15,216 51,233	67,458 14,475 52,983	⁷ 68,232 ⁷ 14,535 ⁷ 53,697	69,819 15,277 54,542	
By market category: † Home goods and apparel	103,442 244,051 186,752 138,805 110,261 570,788	114,499 270,832 229,717 155,810 131,327 648,975	9,938 22,626 20,281 13,132 10,714 55,149	9,808 23,211 21,709 13,947 11,640 56,870	9,797 23,446 21,165 14,261 11,551 57,442	9,704 23,933 21,402 14,281 12,428 58,608	10,122 23,523 20,136 14,964 11,560 61,443	10,074 23,805 23,273 14,580 11,762 60,542	10,448 24,765 24,011 13,755 13,071 62,536	10,105 23,856 20,359 12,502 12,326 60,184	10,094 24,696 21,392 13,442 12,449 61,521	10,818 24,510 19,930 12,128 12,046 62,837	10,313 25,062 19,744 11,404 12,431 60,980	10,787 124,809 120,487 11,406 12,670 162,458	10,779 25,223 24,005 11,853 12,709 63,665	
Supplementary series: Household durables do. Capital goods industries do Nondefense do. Defense do.	45,733 216,849 182,413 34,436	51,408 268,762 225,770 42,992	4,456 23,667 20,149 3,518	4,295 25,455 22,219 3,236	4,320 25,234 20,575 4,659	4,446 25,091 20,790 4,301	4,596 24,191 21,410 2,781	4,724 26,726 22,868 3,858	4,828 27,079 23,978 3,101	4,744 23,980 20,767 3,213	4,308 24,583 20,965 3,618	4,855 r24,250 r21,753 2,497	4,530 22,536 20,232 2,304	4,657 24,195 21,162 3,033	r4,744 r27,094 r22,409 r4,685	
Unfilled orders, end of year or month (unadjusted), total †	193,029 184,482 8,547	240,483 230,324 10,159	224,149 214,067 10,082	231,261 221,233 10,028	235,753 225,619 10,134	240,483 230,324 10,159	245,032 234,957 10,075	253,954 243,337 10,617	259,896 249,393 10,503	265,078 254,172 10,906	265,506 254,745 10,761	267,941 257,179 10,762	268,764 258,040 10,724	7269,000 258,388 710,612	272,409 r261,315 11,094	
Unfilled orders, end of year or month (seasonally adjusted) total † mil. \$ By industry group:	193,659	241,025	223,921	230,464	235,704	241,025	245,113	253,187	259,267	264,479	265,782	269,086	267,930	r268,181	273,233	
Durable goods industries, total # do Primary metals do Blast furnaces, steel mills do Nonferrous and other primary met do	184,834 18,513 11,852 5,350	230,554 26,216 16,662 7,450	213,650 24,753 16,193 6,750	220,341 25,612 16,576 7,143	225,361 25,834 16,829 6,997	230,554 26,216 16,662 7,450	234,943 29,366 19,250 7,928	242,608 30,749 20,393 8,073	248,839 31,463 20,982 8,115	253,948 32,840 22,214 8,282	255,273 31,738 21,082 8,176	258,457 31,902 20,930 8,445	257,417 30,953 20,041 8,390	257,526 29,870 18,756 8,570		
Fabricated metal products do Machinery, except electrical do Electrical machinery do Transportation equipment do Aircraft, missiles, and parts do	23,203 47,221 25,833 60,527 41,275	26,005 53,039 30,413 83,994 59,613	24,990 50,912 29,006 73,733 51,964	25,361 51,776 29,466 77,612 54,210	25,526 52,558 29,910 81,052 57,397	26,005 53,039 30,413 83,994 59,613	26,609 54,019 31,115 82,605 57,313	26,923 54,644 32,172 86,952 61,491	27,652 56,565 32,569 89,138 63,199	27,996 56,617 33,096 91,449 65,360	28,132 56,698 33,527 93,177 67,142	27,970 *57,296 33,906 *95,333 *69,763	27,911 57,163 33,671 95,610 70,249	*2,860 *57,455 *34,285 *95,807 *70,761	27,915 57,838 34,750 199,325 73,723	
Nondur. goods ind. with unfilled orders ‡ do By market category: †	8,825	10,471	10,271	10,123	10,343	10,471	10,170	10,579	10,428	10,531	10,509	10,629	10,513	r10,655	11,270	
Home goods, apparel, consumer staplesdo Equip. and defense prod., incl. autodo Construction materials and suppliesdo Other materials and suppliesdo Supplementary series:	4,091 110,488 18,765 60,315	4,025 137,784 20,043 79,173	4,482 127,137 19,539 72,763	4,270 131,291 19,800 75,103	4,098 134,544 19,621 77,441	4,025 137,784 20,043 79,173	4,316 136,260 20,314 84,223	4,596 140,877 20,475 87,239	4,771 144,844 20,955 88,697	4,981 146,194 21,369 91,935	4,705 147,898 21,388 91,791	5,001 149,096 21,114 94,066	4,822 148,647 21,020 93,441	r4,870 r148,301 r21,114 r93,896	5,039 151,764 21,104 95,326	
Household durables do Capital goods industries do. Nondefense do. Defense do	3,389 120,899 85,893 35,006	3,299 150,853 107,041 43,812	3,649 138,841 98,560 40,281		3,326 147,595 105,088 42,508	3,299 150,853 107,041 43,812		3,777 155,769 111,254 44,515	3,915 160,318 115,730 44,588	4,097 162,764 117,910 44,854	3,828 165,506 119,836 45,670	4,020 *167,963 *122,825 45,138	3,847 168,329 123,673 44,656	3,839 169,598 124,901 44,697	⁷ 3,974 ⁷ 173,558 ⁷ 127,056 ⁷ 46,502	

Unless otherwise stated in footnotes below, data		1978		197	78						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	:1	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	GE	NERA	L BU	SINE	SS IN	IDIC	ATOR	RS—C	ontin	ued				· · · · · · · · · · · · · · · · · · ·	L	<u> </u>
BUSINESS INCORPORATIONS ‡																
New incorporations (50 States and Dist. Col.): Unadjusted	432,172	477,827	38,732 41,827	41,022 41,945	37,661 41,568	39,701 42,461	44,745 42,777	37,759 42,048	46,674 42,087	43,486 42,302	r47,065 r43,741	44,766 42,634	44,914 45,049		*************	
INDUSTRIAL AND COMMERCIAL FAILURES ‡															:	
Failures, total number Commercial service do.	1,041	6,619 773	458 38	511 60	556 63	535 59	642 81	545 46	732 79	734 92	708 98					
Construction do. Manufacturing and mining do. Retail trade do.	1,463 1,122 3,406	1,204 1,013 2,889	92 61 215	80 78 233	102 94 235	111 91 217	127 99 269	104 70 265	129 112 307	132 114 317	125 92 308					
Wholesale trade			52 127,022	60 175,342	62 178,933	57 196,535	182,220	60 177,087	105 187,763	79 242,764	85 200,449					
Commercial service do	358,686 420,220 1,221,122	325,681 328,378 878,727	8,732 15,263 46,935	10,714 15,223 45,234	12,465 25,101 46,192	13,448 86,734 30,531	23,471 24,653 71,647	6,373 19,382 53,497	14,886 25,790 64,600	72,688 25,556 72,694	25,103 34,710 60,782					
Retail trade	482,560 612,729	477,450 345,770	28,943 27,149	86,550 17,621	39,424 55,751	45,841 19,981	36,212 26,237	72,573 25,262	49,314 33,173	42,320 29,506	49,900 29,954					
Failure annual rate (seasonally adjusted) No. per 10,000 concerns.	128.4	123.9	22.6	22.5	25.2	26.4	27.4	24.4	27.9	30.8	29.1					
		,	C	OMM	ODI	ry Pi	RICES	3							т	T
PRICES RECEIVED AND PAID BY FARMERS															•	
Prices received, all farm products 1910-14=100 Crops #	457	525 458	542 461	544 454	541 454	556 461	579 470	602 485	615 482	609 476	615 496	610 524	611 539	592 528	*602 *507	. 5 5
Commercial vegetables doCotton doFeed grains and hay do	498 511	535 465 320	480 475 302	468 503 302	482 516 309	542 490 319	638 473 322	700 458 330	621 443 334	541 451 339	526 469 362	526 497 380	500 514 394	504 500 383	*484 *480 *383	5 4
Food grains do	275 370	336 516	336 634	343 560	349 483	347 471	346 482	344 519	344 521	350 500	370 545	423 579	442 623	432 630	*444 *495	4.5
Tobacco do Livestock and products # do Dairy products do	481	1,061 595 647	1,147 625 667	1,110 639 691	1,116 632 709	1,143 656 722	1,134 693 728	1,124 726 728	1,120 754 722	1,135 749 709	1,141 740 704	1,141 700 704	1,105 687 709	1,155 658 734	1,186 7702 7759	1,1-6,-7
Meat animals do Poultry and eggs do	564	757 242	805 247	828 238	800 250	835 261	904 264	964 269	1,018 276	1,019 265	1,007 261	937 246	916 237	857 226	929 232	89
Prices paid: All commodities and services	591 573	638 616	650 628	655 632	658	664 641	676 644	688 650	706 657	714 664	719 671	722 679	731 687	r729 694	740 702	
Family living items	579	626	638	643	638 645	652	668	683	704	713	717	718	726	721	733	74
wage rates (parity index)	687	744 71	757 72	761 71	764 71	770 72	796 73	808 75	826 74	837 73	842 73	845 72	853 72	852 69	862 70	Į.
CONSUMER PRICES ¶ (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted ALL ITEMS, WAGE EARNERS AND			1													
CLERICAL WORKERS, REVISED (CPI-W) ¶	. 181.5	195.3	199.1	200.7	201.8	202.9	204.7	207.1	209.3	211.8	214.3	216.9	219.4	221.5	223.7	
(CPI-U) ¶	}		199.3	200.9	202.0	202.9	204.7	207.1	209.1	211.5	214.1	216.6	218.9	221.1	223.4	
All items less shelter	179.1 178.4 180.3	191.3 191.2 194.0	194.5 195.1 197.9	195.8 196.7 199.4	196.7 197.8 200.5	197.8 198.6 201.5	199.5 199.8 203.2	201.6 201.8 205.5	203.7 203.8 207.6	206.0 206.3 210.1	208.4 208.9 212.7	210.7 211.8 215.2	212.7 214.2 217.6	214.2 216.9 219.7	216.1 219.6 222.1	
Commodities		187.1 192.0	190.5 195.4	191.8 196.6	192.9 197.5	194.2 198.8	195.8 201.0	198.3 204.0	200.5 206.9	203.3 209.9	205.8 212.8	208.4 215.7	210.5 218.3	212.2 220.4	223.1	
Nondurables less food	163.2 165.1	174.3 173.9 174.7	177.1 177.2 177.8	178.1 178.8 179.1	179.1 180.0 180.3	180.0 181.2 181.3	180.3 182.0 181.9	182.2 183.6 183.7	185.7 184.9 185.9	189.6 187.2 188.9	193.2 189.2 191.6	197.6 191.1 194.7	201.1 192.6 197.0	205.4 193.6 199.5	194.5 201.8	
Services	201.6	210.9 219.4	215.6 224.6	217.6 226.7	218.6 227.8	219.2 228.2	221.1 230.4	223.3 232.9	225.1 235.0	227.0 237.1	229.5 239.8	232.1 242.6	234.7 245.6	237.6 248.8	252.1	
Food # do Food at home * do Housing do	192.2 190.2 186.5	211.4 210.2 2202.8	215.6 214.1 207.5	216.8 215.4 209.5	217.8 216.1 210.6	219.4 217.9 211.5	223.9 223.1 213.1	228.2 228.0 215.6	230.4 229.9 217.6	232.3 231.7 219.8	234.3 233.4 222.4	235.4 234.2 225.5	236.9 235.5 228.4	236.3 233.9 231.5		
Shelter # do Rent do	191.1 153.5	210.4 3164.0	216.2 166.4	218.6 167.4	220.1 168.5	221.0 169.5	222.8 170.3	225.9 171.0	228.0 171.3	$230.7 \\ 172.0$	233.5 173.8	236.7 174.7	240.1 175.9	243.9 177.5	247.4 179.0	
Homeownership	202.2 283.4	227.2 4216.0 5298.3	234.2 218.8 295.7	237.0 220.1 300.1	238.8 218.5 306.1	239.5 219.9 311.8	241.6 221.5 316.4	245.6 223.3 326.1	248.2 225.9 339.5	251.7 227.5 349.8	254.9 232.2 364.3	258.8 239.0 391.2	263.0 243.5 412.9	267.6 247.2 438.6	251.2 461.6	
Gas (piped) and electricity	167.5	232.6 2177.7	237.9 180.5	240.0 181.9	234.9 183.0	236.2 184.0	239.5 184.8	241.2 186.0	244.0 187.4	245.3 188.6	251.6 189.2	259.9 190.1	264.5 190.4	266.5 191.2	192.2	
Apparel and upkeep do Transportation do Private do	. 177.2 176.6	159.6 185.5 185.0	161.9 188.7 188.3	163.3 189.7 189.4	164.1 191.4 191.1	163.2 192.6 192.5	160.7 193.9 193.8	161.4 195.6 195.5	164.3 198.1 198.1	165.4 202.9 203.2	166.1 207.7 208.1	165.7 212.6 213.3	164.3 216.6 217.4	166.3 219.6 220.4	169.8 221.4 222.0	
New cars do Used cars do Public do	. 182.8	153.8 186.5 187.8	153.5 195.9 188.2	155.5 195.4 189.3	158.5 194.7 189.7	159.8 194.0 189.1	161.2 193.6 190.0	162.3 193.4 190.7	162.7 195.4 191.5	164.3 200.0 192.6	165.8 205.4 193.3	166.3 208.9 194.0	166.7 209.2 197.1	166.6 207.0 200.8	166.1 202.9 205.2	l
Medical care do Seasonally Adjusted †		219.4	222.6	224.7	227.0	227.8	230.7	232.6	233.9	235.1	236.3	237.7	239,9	241.8	243.7	
All items, percent change from previous month			0.9 190.2	0.8 191.7	0.6 193.0	0.6 194.6	0.9 196.7	1.2 199.1	1.0 201.3	1.1 203.8	1.1 205.7	1.0 207.7	1.0 209.5	1.1 211.4	1.1 213.8	
Commodities less food do			177.2 216.0 214.5	178.5 217.9 216.5	179.8 219.2 217.8	181.3 221.3 220.1	182.9 224.5 223.7	184.8 228.1 227.7	186.9 230.5 230.0	189.4 232.7 232.4	191.4 234.3 233.5	193.9 234.7 233.2	196.3 235.0 233.0	198.9 235.0 232.3	237.1	
Fuels and utilities do			219.6 300.3	221.0 303.2	218.9 306.8	220.0 310.3	220.9 312.3	222.6 320.3	225.1 335.5	227.2 348.1	232.1 364.7	239.1 393.6	243.7 416.2	248.1 443.9	252.2	1
Apparel and upkeep do			160.9	161.7	161.9	161.8	162.2	162.7	165.2	166.0	166.0	165.8	165.6	166.8	168.9	
Transportation do Private do New cars do			188.2 187.9 156.9	189.0 188.8 155.3	191.2 191.1 157.0	193.2 193.2 157.3	195.4 195.4 159.1	197.5 197.5 161.0	199.9 200.0 162.1	203.8 204.0 164.3	207.5 207.9 166.1	211.1 211.8 167.0	214.8 215.4 168.4	218.1 218.7 169.1	220.7 221.3 169.8	
Servicesdo	.1	l	215.7	217.6	218.7	219.5	220.7	223.1	225.1	227.2	230.1	232.5	235.0	237.8		ł

November 1979			716 4 12	TOP	COR	101314 1	. BUS	7114156								D-1
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		197	78						19	79				
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.
		CC	MM	DIT	Y PR	ICES	Cor	ntinu	ed							
PRODUCER PRICES § (U.S. Department of Labor Indexes)																
Not Seasonally Adjusted																
Spot market prices, basic commodities: 1967 = 100 22 Commodities	1209.6	1234.1	243.0	251.0	252.2	250.8	255.3	268.0	277.4	276.3	277.1	278.1	281.2	279.5	281.1	283.8
	1208.2	1239.2	248.7	253.1	248.3	249.1	250.9	260.2	261.8	251.8	254.4	256.5	259.3	254.3	259.1	252.3
	1210.4	1230.6	239.1	249.4	254.8	251.8	258.3	273.5	288.5	294.5	293.8	293.9	297.3	298.1	297.3	307.7
All commodities	194.2	209.3	212.4	214.9	215.7	217.5	220.8	224.1	226.7	230.0	232.0	r233.5	236.6	238.1	241.7	245.2
Crude materials for further processing do	214.3	240.2	244.8	249.2	248.4	252.5	260.2	270.4	276.6	279.9	282.2	283.0	287.3	281.7	287.9	289.2
Intermediate materials, supplies, etc. do	201.7	377.5	218.7	220.8	222.0	223.0	225.7	228.5	231.5	235.8	237.7	•240.3	244.2	247.1	250.7	254.6
Finished goods # do	180.6	194.6	197.1	199.6	200.3	202.5	205.4	207.7	209.1	211.4	212.4	•213.7	215.8	217.3	220.4	223.7
Finished consumer goods do	178.9	192.6	195.4	197.5	197.9	200.5	203.7	206.3	207.9	210.2	211.3	•212.7	215.2	217.2	221.3	224.1
Capital equipment do	184.5	199.1	201.1	204.4	206.1	207.0	209.3	210.8	211.7	214.0	214.7	•215.8	216.9	217.1	217.7	222.5
By durability of product: Durable goodsdo	188.1	204.9	208.2	210.7	212.1	213.0	216.3	218.6	221.0	223.9	224.2	r225.8	227.2	228.0	229.7	234.0
Nondurable goods do Total manufactures do Durable manufactures do Nondurable manufactures do	198.4	211.9	214.7	217.3	217.5	219.9	223.4	227.2	234.0	234.1	236.7	*238.8	243.5	245.5	250.8	253.5
	190.1	204.2	207.3	209.7	210.7	212.1	215.0	217.2	219.7	223.1	224.6	*226.5	229.4	231.5	234.9	238.6
	188.1	204.7	208.0	210.5	211.8	212.8	215.8	217.7	219.8	222.7	223.2	*224.6	226.2	227.2	229.0	233.3
	191.8	203.0	205.7	208.0	208.6	210.6	213.4	215.9	219.0	222.8	225.4	*227.8	232.2	235.5	240.9	243.7
Farm prod., processed foods and feedsdo Farm products #do Fruits and vegetables, fresh and drieddo Grainsdo Live poultrydo Livestockdo	188.8	206.7	209.4	213.2	212.3	216.2	221.0	227.2	229.0	231.2	230.8	229.0	232.0	227.3	231.7	230.6
	192.5	212.7	215.1	219.4	218.2	222.7	230.4	240.9	242.8	246.0	245.4	242.8	246.8	238.5	241.0	239.5
	192.2	218.2	208.0	214.2	207.0	221.6	233.7	263.0	235.7	239.1	228.2	226.2	226.6	241.6	208.2	217.8
	165.0	182.5	176.9	182.0	189.0	184.7	184.4	189.3	192.0	198.3	210.3	218.7	247.4	229.1	224.4	229.0
	175.4	199.8	211.1	184.9	192.4	198.5	206.0	217.8	217.6	209.4	216.3	182.9	183.8	171.9	173.5	162.0
	173.0	220.1	226.8	235.1	222.4	230.1	247.3	266.5	275.8	284.0	280.7	264.0	256.0	240.2	256.4	251.7
Foods and feeds, processed # do Beverages and beverage materials do Cereal and bakery products do Dairy products do Fruits and vegetables, processed do Meats, poultry, and fish do	186.1	202.6	205.5	209.0	208.2	211.8	215.2	218.9	220.5	222.3	222.0	r220.6	223.0	220.3	225.7	224.8
	201.0	200.1	197.8	201.1	201.4	201.0	200.9	201.1	201.2	201.5	205.3	r208.5	213.7	215.9	217.9	219.2
	173.4	190.2	191.0	193.3	196.2	196.8	197.2	199.1	200.1	203.0	204.9	r206.3	210.5	215.1	217.7	219.2
	173.4	188.4	192.9	197.0	199.6	202.8	203.5	203.2	204.9	207.1	207.9	208.3	209.0	215.2	218.3	218.2
	187.4	202.6	205.1	210.1	216.3	218.4	218.5	219.5	219.6	220.5	221.4	221.4	223.1	224.4	225.0	223.3
	182.0	217.1	224.4	228.2	220.9	229.2	240.3	248.5	250.6	253.0	250.4	r241.4	237.7	225.5	239.8	234.4
Industrial commodities do	195.1	209.4	212.5	214.7	216.0	217.2	220.0	222.5	225.4	229.0	231.6	r234.0	237.2	240.3	243.8	248.5
Chemicals and allied products # do Agric. chemicals and chem prod do Chemicals, industrial	192.8	198.8	200.3	201.6	202.3	202.3	205.0	207.3	209.9	215.1	218.0	7219.2	224.3	227.3	230.3	233.5
	187.8	198.2	202.7	203.4	202.3	201.9	201.7	203.1	206.3	209.8	210.0	7209.2	210.4	213.5	217.9	223.7
	223.9	225.5	226.4	228.1	227.4	229.1	234.0	237.4	239.7	248.2	*255.6	258.9	269.8	275.6	278.9	284.2
	140.5	148.1	149.6	150.3	152.1	153.2	155.4	156.2	156.6	157.5	157.7	159.0	159.2	159.6	161.1	162.9
	279.0	315.8	338.5	340.0	361.2	332.9	336.1	367.9	398.5	448.7	418.3	374.1	381.6	376.4	379.9	366.9
	182.4	192.4	192.6	192.6	196.5	198.7	198.9	202.3	202.3	203.3	201.3	201.3	205.3	205.3	206.0	206.7
Fuels and related prod., and power # do Coal do Electric power do Gas fuels do Petroleum products, refined do	302.2	322.5	326.7	328.5	329.7	334.3	338.1	342.5	350.9	361.5	377.6	r393.7	411.7	432.5	454.4	468.3
	389.4	430.0	442.7	443.9	442.2	443.8	443.6	444.0	445.3	447.1	*450.8	451.6	452.8	454.5	452.8	454.9
	232.9	250.7	252.5	252.7	250.3	250.7	251.0	251.1	257.3	260.6	*265.9	270.1	275.0	279.0	280.5	283.6
	387.8	429.1	431.4	429.2	433.9	444.6	449.9	458.1	471.0	477.4	507.2	r522.3	549.9	569.0	599.7	619.1
	308.2	321.0	325.7	329.4	331.9	338.2	343.9	350.0	360.3	378.6	400.0	r423.6	449.2	482.8	513.6	533.4
Furniture and household durables #do Appliances, householddo Furniture, householddo Home electronic equipmentdo	151.5 145.1 162.2 87.7	160.1 152.8 173.4 89.3	162.0 154.2 176.1 91.6	162.9 154.5 177.9 91.3	163.5 155.6 178.8 91.5	164.6 155.7 179.3 92.3	166.6 157.0 181.0 92.2	167.9 158.3 181.3 92.3	168.3 158.8 181.8 92.3	168.7 158.7 182.7 92.3	169.6 *159.3 *184.8 *92.4	'170.2 159.9 185.3	170.1 161.0 185.8 87.7	170.7 161.9 186.2 87.7	171.7 162.7 188.0 87.8	174.1 163.2 189.3 87.8
Hides, skins, and leather products # do Footwear do Hides and skins do Leather do Lumber and wood products do	179.3	200.1	210.7	213.0	215.8	216.2	223.4	232.2	253.3	258.9	269.6	r268.0	262.2	258.0	250.7	253.6
	168.7	183.2	186.0	190.7	192.2	194.3	196.4	203.0	209.9	212.0	*216.3	219.7	222.3	225.6	226.2	226.9
	286.7	360.5	435.3	427.9	417.0	401.3	452.8	497.8	639.6	642.2	666.9	611.0	566.5	511.9	465.3	478.8
	201.0	238.6	269.4	269.4	278.7	279.6	292.8	309.2	371.9	393.6	429.4	414.6	385.2	365.9	330.0	343.6
	236.3	275.9	282.8	284.2	290.0	288.6	290.2	293.9	300.5	304.9	302.8	r299.8	300.2	304.4	309.7	308.8
Lumber do do do do	276.5	322.1	332.2	334.5	342.0	339.1	336.6	339.9	350.5	355.4	354.8	355.1	355.2	365.2	373.8	370.2
	181.7	196.0	198.8	200.5	202.7	203.8	205.1	206.5	207.9	209.8	211.4	212.4	214.2	215.7	217.6	219.6
Agricultural machinery and equip	197.9	212.8	217.8	218.6	220.6	221.9	222.8	223.9	224.8	226.4	*228.3	228.3	230.0	232.4	236.6	238.8
	213.5	232.8	237.0	240.4	242.3	243.8	245.5	247.9	248.7	251.7	*253.7	253.1	256.5	258.0	258.5	262.9
	154.1	164.9	166.4	167.5	169.6	170.5	171.2	172.8	173.8	175.0	176.5	177.6	179.3	181.0	182.7	184.1
	198.5	216.9	220.3	223.8	226.3	228.2	230.4	232.0	233.0	235.3	237.6	239.1	241.1	243.2	246.1	249.1
Metals and metal products # do Heating equipment do Iron and steel do Nonferrous metals do	209.0	227.1	231.4	234.1	235.5	236.6	241.9	247.3	251.7	256.0	256.2	*258.2	260.6	261.6	263.6	269.4
	165.5	174.4	176.0	176.9	177.2	179.1	180.1	180.9	183.4	183.8	(185.7)	185.7	186.1	187.9	191.3	191.9
	230.4	253.5	258.5	259.9	261.7	263.2	272.4	274.9	279.9	280.2	279.5	*283.2	286.2	285.9	285.3	289.0
	195.4	207.7	211.4	217.1	218.2	219.0	223.5	239.2	246.6	259.6	258.2	*259.7	261.5	262.3	269.3	282.8
Nonmetallic mineral products # do Clay prod., structural, excl. refrac do Concrete products do Gypsum products do Pulp, paper, and allied products. do Paper do. Rubber and plastics products do	200.5	222.8	228.2	229.1	230.0	231.1	238.3	240.5	240.8	243.4	245.6	r246.9	249.2	249.6	252.2	255.6
	179.8	197.1	202.3	202.4	204.4	206.5	209.7	210.7	212.8	214.8	215.7	216.5	220.3	222.4	223.8	221.1
	191.8	214.0	221.4	222.2	222.9	224.2	235.6	236.4	237.8	240.5	241.6	243.8	245.2	246.4	248.6	249.4
	183.5	229.1	236.0	236.8	242.1	242.7	247.6	250.6	251.0	252.2	248.8	251.3	251.8	252.3	254.9	255.3
	186.4	195.5	199.0	202.4	203.9	205.2	207.0	208.8	212.3	215.0	216.2	216.6	218.1	221.9	222.8	227.2
	194.3	206.1	210.2	213.0	214.0	214.6	217.9	221.2	223.3	226.3	227.2	227.8	228.4	229.6	230.6	239.0
	167.6	174.7	176.7	178.1	179.4	179.7	180.8	183.2	185.9	188.8	190.8	193.1	195.5	197.9	200.3	202.4
Tires and tubes	169.9	179.1	180.4	184.5	187.7	188.8	191.5	194.1	195.0	196.1	'197.3	198.2	205.4	210.1	214.6	217.9
	154.0	159.7	161.3	162.3	163.2	163.6	164.1	164.2	165.2	166.4	167.2	*168.4	169.2	170.4	171.3	171.9
	107.3	109.7	109.1	109.4	110.6	110.6	113.0	113.5	113.6	115.1	'117.4	118.8	119.8	120.9	123.9	125.6
	100.9	102.3	103.3	104.0	105.3	104.7	105.3	105.3	107.0	106.8	'107.8	108.6	109.5	110.3	111.7	112.2
Gray fabrics do. Finished fabrics do. Apparel 1967 = 100. Textile house furnishings do.	104.7	118.6	124.2	126.5	126.7	125.9	125.6	123.2	123.1	124.5	124.7	124.7	128.1	128.9	128.7	129.8
	103.7	103.8	104.1	104.5	104.8	106.0	103.5	104.1	105.4	105.9	107.0	107.1	107.9	108.9	109.0	108.7
	147.3	152.4	153.3	154.1	155.3	155.5	157.4	157.6	158.3	159.8	159.8	160.0	160.1	161.1	161.6	162.1
	171.3	178.6	180.3	181.0	180.5	183.4	181.8	186.0	187.4	187.6	188.0	189.3	189.9	190.5	193.9	194.6
Transportation equipment #Dec. 1968=100	161.3	173.4	173.6	179.2	180.1	180.5	182.7	183.5	183.8	186.8	187.2	r187.5	188.0	187.2	186.2	193.6
Motor vehicles and equip 1967=100	163.7	175.9	175.9	181.8	182.5	182.8	185.0	185.9	186.1	189.4	189.8	r190.1	190.4	189.2	188.1	196.3
Seasonally Adjusted ‡ All commodities, percent change from previous																
month			0.8	1.1	0.8	0.7	1.3	1.3	1.2	1.2	0.7	r0.6	1.5	0.9	1.6	1.4
Crude materials for further processing 1967 = 100. Intermediate materials, supplies, etc do Finished goods # do Finished consumer goods do food do			245.7 218.2 197.7 195.8 209.7	252.7 220.8 199.2 197.4 213.1	255.6 222.6 200.6 198.6 214.7	257.5 224.2 202.7 201.0 217.3	263.4 226.7 205.3 203.8 221.3	272.2 229.2 207.6 206.3 225.3	275.0 231.7 209.6 208.6 227.9	273.9 235.1 211.4 210.1 227.1	276.2 237.5 212.3 211.0 223.8	277.9 •239.6 •213.4 •212.0 •221.2	282.8 243.6 215.4 214.2 221.3	283.1 246.5 217.9 217.7 224.0	289.0 250.2 221.0 221.7 228.1	293.2 254.6 223.3 223.9 227.9
Finished goods, exc. foods do Durable do Nondurable do Capital equipment do See footnotes at end of tables.			186.9 171.0 197.2 202.1	187.6 169.7 199.3 203.4	188.7 169.9 201.1 205.1	190.9 172.3 203.1 206.4	193.1 174.2 205.6	194.8 175.7 207.4	197.0 176.6 210.4	199.6 178.2 213.7	206.7 179.9 217.5 215.3	*205.3 *180.8 *221.7	208.6 181.8 226.4	212.3 182.7 232.3	216.6 184.0 238.2 218.8	219.8 186.1 242.5 221.4

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		197	78					 	19	79	,	r		
in the 1977 edition of BUSINESS STATISTICS	Ann	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		CC	MM	DDIT	Y PR	ICES	Cor	ntinu	ed							
PRODUCER PRICES—Continued (U.S. Department of Labor Indexes)—Continued Seasonally Adjusted											·					
By durability of product: Total manufactures			207.3 208.4 205.3	209.7 209.9 208.2	211.1 211.8 209.4	212.7 213.2 211.4	215.4 216.0 214.0	217.9 218.0 217.0	220.1 219.8 219.7	222.9 222.5 222.6	224.6 223.6 225.4	r226.0 r224.6 r226.4	228.7 226.4 230.6	231.3 227.4 235.3	234.9 229.5 240.4	238.6 232.6 243.9
Farm products			215.4 204.9	220.3 209.6	223.1 210.5	225.5 212.3	231.8 215.0	239.4 219.1	244.3 222.2	245.1 222.8	241.7 221.5	241.1 r218.8	242.9 220.3	239.2 220.5	241.3 225.1	240.4 225.5
As measured by: Producer prices \$\(\)	0.554 0.551	0.514 0.512	0.507 0.502	0.501 0.498	0.499 0.495	0.494 0.493	0.487 0.489	0.481 0.483	0.478 0.478	0.473 0.473	0.471 0.467	r0.468 0.462	0.463 0.457	0.460 0.452	0.454 0.448	0.447
		CON	STRU	J CTI (ON A	ND R	EAL	EST	ATE							
CONSTRUCTION PUT IN PLACE @																
New construction (unadjusted), total mil. \$. Private, total # do Residential do New housing units do	174,000 135,826 80,956 65,749	206,224 160,403 93,425 75,808	20,320 15,370 9,110 7,467	20,208 15,453 8,841 7,361	19,191 14,910 8,470 7,096	17,153 13,648 7,315 5,978	14,008 11,188 6,102 4,857	13,440 10,918 5,869 4,675	15,829 12,860 6,866 5,435	17,131 13,754 7,652 5,862	19,274 15,115 8,460 6,453	20,674 16,218 9,163 7,133	"21,464 "16,637 "9,470 "7,405	*22,190 *17,118 *9,704 *7,590	22,046 16,773 9,473 7,491	
Nonresidential buildings, except farm and public utilities, total #	28,695 7,712 14,783	36,293 10,994 18,565	3,511 1,125 1,769	3,658 1,158 1,884	3,552 1,111 1,824	3,368 1,152 1,654	2,811 933 1,397	2,793 958 1,361	3,328 1,192 1,586	3,423 1,145 1,699	3,715 1,209 1,918	3,986 1,247 2,116	4,172 1,344 2,187	'4,272 '1,236 '2,358	4,296 1,248 2,369	
Telephone and telegraph do Public, total #	4,345 38,174	5,418 45,821	488 4,950	548 4,755	502 4,281	504 3,506	375 2,820	352 2,522	483 2,968	453 3,377	529 4,159	558 4,456	541 r4,827	628 5,072	5,273	
Buildings (excluding military) # do Housing and redevelopment do Industrial do Military facilities do. Highways and streets do	12,799 908 1,070 1,429 9,380	15,235 1,053 1,183 1,498 10,709	1,457 113 97 176 1,323	1,407 111 95 102 1,379	1,366 129 96 132 1,055	1,219 104 98 135 690	1,164 78 96 123 368	1,011 85 91 84 307	1,155 92 108 160 396	1,199 87 115 102 622	1,332 103 130 138 996	1,372 100 128 149 1,118	1,460 121 124 130 1,305	'1,432 107 '130 140 '1,481	1,641 102 158 163 1,376	
New construction (seasonally adjusted at annual rates), totalbil. \$			215.3	217.8	220.0	223.2	212.3	210.9	216.7	216.2	223.2	224.7	¹ 232.6	'232.4	235.8	
Private, total #			96.0 77.7	168.5 95.9 77.6	170.7 97.5 78.9	173.8 99.7 80.7	165.9 93.7 73.6	97.8 77.2	96.5 75.9	171.7 95.5 76.0	174.8 95.0 75.7	178.7 97.3 77.7	98.8 777.7	*182.9 *100.1 *78.3	183.7 101.2 79.0	
Nonresidential buildings, except farm and public utilities, total #		·	38.6 12.5 19.2	39.7 13.0 19.9	40.2 12.9 20.4	40.8 13.5 20.5	39.2 12.7 19.8	38.9 13.4 19.0	43.3 15.2 21.0	42.6 14.0 21.5	45.2 14.5 23.6	46.8 14.7 24.8	47.8 15.5 24.8	r47.1 r13.8 r25.9	47.2 13.9 25.8	
Telephone and telegraph do Public, total #			5.6 48.8	5.9 49.3	5.6 49.3	6.1 49.4	5.9 46.4	5.4 41.6	5.7 44.0	5.6 44.5	6.1 48.4	6.1 46.0	6.5 ⁷ 50.9	6.8 r49.5	52.1	
Buildings (excluding military) #			15.9 1.2 1.2 1.8 11.3	16.0 1.2 1.1 1.3 11.8	15.9 1.4 1.2 1.6 11.6	15.9 1.5 1.1 1.6 12.1	15.5 1.2 1.2 1.6 10.1	14.2 1.2 1.1 1.1 8.9	15.3 1.2 1.5 2.0 8.9	15.2 1.1 1.3 1.3 9.9	15.7 1.2 1.5 1.5 1.7	15.5 1.1 1.4 1.8 10.3	'16.5 1.4 1.7 1.5 11.2	*15.4 1.1 1.6 1.7 *11.5	18.0 1.0 1.9 1.7 11.7	
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F.W. Dodge Division, McGraw-Hill): Valuation, total	139,723 1154	158,438 174	14,121 182	14,863 193	11,557 173	10,185 184	10,716 181	14,166 231	13,947 186	15,396 202	16,425 178	15,645 177	14,715 165	14,472 163	13,279 185	
Public ownership mil S. Private ownership do By type of building: Nonresidential do Residential do.	36,917 102,805 35,086 62,017	38,827 119,610 44,373 74,531	'3,487 '10,634 '4,743 '6,496	3,099 11,764 4,141 6,821	2,867 8,690 3,532 5,921	2,978 7,207 3,096	2,984 7,732 3,952 4,468	6,595 7,571 3,412 4,632	3,878 10,069 4,227 6,870	3,508 11,888 4,260 5,969	4,947 11,478 4,553 8,076	4,448 11,197 5,056 7,277	4,096 10,619 4,510 7,008	3,751 10,721 4,515 7,069	3,607 9,673 4,471 6,248	
Non-building construction	42,620 91,702	39,534 112,069	12,882 5,882	9,837	2,104 13,209	4,781 2,308 14,269	2,296 9,936	6,122 11,752	2,850 13,750	5,167 11,070	3,796 14,357	3,313 9,258	7,507	2,889 10,343	2,560 8,007	10,823
New housing units started: Unadjusted:																
Total (private and public) thous. Inside SMSA's do. Privately owned do. One-family structures do.	1,989.8 1,377.9 1,987.1 1,450.9	2,023.3 2833.2 2,020.3 1,433.3	181.1 180.5 124.6	192.1 192.1 131.1	158.6 158.6 110.4	121.4 119.5 81.4	88.4 88.2 57.5	84.7 84.5 59.3	153.3 152.9 109.8	161.3 161.0 121.2	189.1 189.1 131.2	192.0 191.8 134.5	165.0 164.2 117.8	°171.4 °170.3 °119.4	163.3 	168.4 106.7
Seasonally adjusted at annual rates: Total privately owned @ @			2,024 1,432	2,054 1,436	2,107 1,502	2,074 1,539	1,679 1,139	1,381 953	1,786 1,266	1,745 1,278	1,835 1,226	1,923 1,288	1,788 1,220	'1,793 '1,239	°1,911 °1,255	1,760 1,148
New private housing units authorized by building permits (16,000 permit-issuing places): Monthly data are seas. adj. at annual rates: Totalthousthous	³1,690	1,800	1,838	1,835	1,789	1,827	1,451	1,425	1,621	1,517	1,618	1,639	1,528	1,654	r1,775	1,550
One-family structures	³ 1,126	1,183 275.6	1,184 24.1 275	1,209 25.8 286	1,172 22.2 280	1,268 17.0 303	929 19.1 311	881 18.6 272	1,056 23.4 270	1,036 24.6 273	1,047 27.6 271	1,012 26.1 279	1,001 22.4 282	1,030 28.9 277	*1,015 23.6 268	920
See footnotes at end of tables.				2001	3001	5001	5111		2.01	2101	2111		2021	3	300	

Unless otherwise stated in footnotes below, data		1978		197	78						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS		nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	CON	STRU	CTIO	N AN	ID RI	EAL I	ESTA	TE-	Conti	nued				-		
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite 1972 = 100.	156.5	175.7	180.0	183.1	185.0	186.6	188.0	189.9	191.0	192.2	196.4	197.8	r198.9	r201.8	202.9	
American Appraisal Co., The: Average, 30 cities	1,998 2,141	2,173 2,322	2,218 2,374	2,244 2,389	2,249 2,388	2,254 2,379	2,264 2,431	2,268 2,430	2,287	2,291 2,446	2,325	2,355 2,477	2,377 2,483	2,401 2,522	2,410 2,532	2,442 2,626
New York do San Francisco do	2,065	2,222 2,263	2,374 2,229 2,321	2,298 2,338	2,297 2,336	2,324 2,332	2,331 2,377	2,353 2,372	2,446 2,359 2,427	2,360 2,428	2,467 2,375 2,449	2,386 2,460	2,446 2,500	2,488 2,535	2,494 2,545	2,498 2,634
St. Louis do		2,071	2,111	2,122	2,121	2,154	2,161	2,157	2,173	2,173	2,235	2,251	2,255	2,285	2,292	2,302
Boeckh indexes: Average, 20 cities: @										i			4=0.0		4= 4.0	
Apartments, hotels, office buildings 1972=100. Commercial and factory buildings do	148.6 152.8 148.5	158.2 164.3	160.7 167.5		163.8 170.9		164.9 172.2		165.8 173.2		169.3 178.3		172.3 181.5 179.2		174.0 182.9 180.8	
Residences		161.8	166.4		170.8		171.6		172.0		173.9	************				••••••
Building	228.6 240.0	247.7 258.4	254.5 265.4	254.8 265.4	256.3 266.4	256.7 267.0	$257.5 \\ 267.4$	257.6 267.9	259.0 268.7	259.3 268.8	259.9 269.2	267.5 277.6	270.4 283.9	273.9 286.0	279.9 290.4	1281.1 1290.6
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.) 1967=100.	216.4	264.9	296.1			302.7			277.2			294.9				
CONSTRUCTION MATERIALS	210.4	204.9	290.1		*************	302.1	***************************************		211.2	***********	**********	254.5			***********	*************
Output index: Composite, unadjusted #1947-49=100.	180.4	l .						!								
Seasonally adjusted do	100.4									***********						
Iron and steel products, unadjusted do Lumber and wood products, unadjusted do		196.6	159.4 198.7	173.2 204.8	158.8 193.4	152.6 181.8	148.4 185.7	141.3 179.9	180.6 205.2	162.8 197.8	197.6 204.3					
Portland cement, unadjusted do REAL ESTATE ¶	. 208.7	225.2	266.4	289.9	226.4	173.2	99.5	111.5	193.9	214.4	267.0					
Mortgage applications for new home construction:							i									
FHA net applications thous units. Seasonally adjusted annual rates do	113.3	118.8	8.6 101	11.6 133	11.1 148	8.0 120	9.4 145	8.3 113	12.7 143	12.2 140	15.2 143	11.6 129	11.5 133	13.4 147	11.3 141	11.6 133
Requests for VA appraisals do Seasonally adjusted annual rates do		192.7	14.9 188	17.0 190	15.5 207	$\frac{13.2}{222}$	15.7 217	14.6 194	21.4 238	18.8 199	19.5 205	19.5 217	19.9 231	20.4 215	18.4 244	19.6 209
Home mortgages insured or guaranteed by:					-											
Fed. Hous. Adm.: Face amount mil. \$. Vet. Adm.: Face amount \$	8,840.84 13,753.02	11,139.97 14,470.40	867.76 1,536.24	1,916.27 1,178.75	905.02 1,115.62	565.36 1,176.51	1,420.67 1,418.91	1,422.09 1,367.36	1,467.69 1,415.68	1,045.24 1,074.90	1,453.98 1,082.49	1,530.82 1,096.35	1,521.04 1,423.50	1,578.30 1,695.20	1,641.58 1,910.07	1,993.88 1,099.57
Federal Home Loan Banks, outstanding advances to member institutions, end of period mil. \$.	20,173	32,670	29,158	30,104	30,975	32,670	32,489	31,738	31,881	33,149	33,802	35,071	36,188	36,922	38,596	40,398
New mortgage loans of all savings and loan associations, estimated total mil. \$.	. 107,368	110,294	9,305	9,674	9,165	8,426	6,679	5,691	7,707	8,650	10,401	10,939	9,399	r9,945	8,252	
By purpose of loan: Home construction do	20,717	22,495	1,807	2,017	1,794	1,692	1,420	1,272	1,702	1,877	2,153	2,132	1,896	1,947	1,634	***************************************
Home purchase do All other purposes do	66,060 20,591	68,380 19,419	6,049 1,449	6,077 1,580	5,775 1,596	5,117 1,617	3,961 1,298	3,322 1,097	4,620 1,385	5,280 1,493	6,547 1,701	7,056 1,751	5,988 1,515	r6,461 r1,537	5,204 1,414	
Fire losses (on bldgs., contents, etc.) mil. \$.	3,764	²3,689	295	302	311	(²)										
				DOM	ESTI	C TR	ADE									
ADVERTISING										,						
McCann-Erickson national advertising index,																
seasonally adjusted: Combined index	211	241 269	247 289	250	254 277	256 293	254 279	259 295	252 280	261 292	263	268 288	269 299			
Spot TV do Magazines do	229 174	263 263 209	252 221	284 284 206	283 220	273 220	262 226	268 224	284 216	277 222	301 279 227	292 239	262 239			
Newspapersdo	198		205	218	228	219	241	240	217	244	231	246	268			
Magazine advertising (general and natl. farm magazines): Cost, total mil. \$.	1.070.0	0.074.0	015.0	050.5	000.5	007.0	150.0	100.0	010.5	050.0	044.0	010.0	175.1	107.0	004.4	
Apparel and accessories do Automotive, incl. accessories do	1,976.8 68.6 177.1	2,374.2 86.1 227.7	215.9 11.8 12.4	259.5 10.8 29.2	263.5 9.5 26.0	207.8 6.4 16.1	153.6 5.4 12.9	188.2 3.6 17.2	213.5 7.9 21.5	250.6 11.2 25.0	244.6 7.5 22.3	216.6 5.1 18.0	175.1 4.7 15.7	167.2 6.0 11.7	234.4 12.3 7.9	
Building materials do Drugs and toiletries do	37.1 201.0	46.3 219.4	5.1 19.8	5.6 23.1	4.4 21.6	2.7 19.8	1.9 13.6	2.3 19.1	3.3 22.3	4.8 25.4	4.6 27.3	3.8 26.0	2.8 19.3	2.7 22.7	5.7	
Foods, soft drinks, confectionery do	150.3	186.9	16.3	18.5	24.6	16.4	9.9	17.8	16.2	15.2	15.5	17.9	15.3	12.9	14.4	
Beer, wine, liquors	. 133.3 112.8 . 55.0	193.3 148.8 58.4	13.8 13.9 5.5	20.0 15.7 6.3	22.8 18.1 5.8	29.3 9.0 4.8	10.7 7.2 4.0	12.2 5.7 5.0	16.2 9.4 5.8	19.8 13.5 6.0	19.0 15.0 6.3	22.2 10.4 5.5	18.2 7.2 3.7	13.0 6.5 4.6	17.1 13.0 7.1	
Soaps, cleansers, etc do Smoking materials do	33.7 . 194.3	37.4 204.7	3.3 16.0	2.9 19.0	4.0 18.2	3.0 16.7	2.7 15.7	2.8 19.9	4.1 19.5	3.6 22.8	3.4 21.5	3.8 22.4	2.3 23.2	2.2 22.7	$\frac{2.2}{28.1}$	
All otherdo	813.0	965.2	100.0	108.4	108.5	83.4	69.7	82.6	87.2	103.3	102.1	81.2	62.7	62.1		
Newspaper advertising expenditures (64 cities): ‡ Total	5,696.1 144.5	6,643.7 151.0	497.9 11.4	578.1 12.8	663.6 14.5	590.0 9.1	532.0 15.4	549.4	639.6 18.2	684.4	682.2 18.2	641.1 18.0	600.1 17.2	564.6 14.4	595.7 13.3	
Classified do Financial do	1,522.5 1,47.4	1,884.5 201.7	158.0 11.8	174.0 16.2	155.0 19.9	128.6 19.9	166.0 21.3	15.4 165.1 14.6	193.2 20.7	19.7 203.4 23.4	194.4 18.6	191.0 21.5	196.7 25.2	187.1 11.8	194.2 15.7	
General do Retail do	752.3 3,129.5	826.6 3,579.9	59.8 257.0	72.9 302.2	91.2 382.9	63.7 368.7	72.9 256.5	76.0 278.4	83.4 324.2	86.9: 351.1	88.7 362.4	83.3 327.3	63.8 297.1	57.4 294.0	72.3 300.2	
WHOLESALE TRADE	,,_20.0	,,,,,,,,,				2000		2.0.1		331.1	552.1				220.2	
Merchant wholesalers sales (unadj.), total mil. \$. Durable goods establishments do	642,104 285,605	754,105 349,916	63,931 30,404	69,086 32,242	67,700 31,038	64,527 29,340	63,739 28,284	61,721 28,141	74,319 34,689	70,768 33,429	76,814 35,723	74,361 34,447	73,537 33,750	'78,567 '37,048	74,092 34,358	
Nondurable goods establishments do	356,498	404,189	33,527	36,844	36,662	35,187	35,455	33,580	39,630	37,339	41,091	39,914	39,787	41,519	39,734	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. \$.	68,555	80,922	76,074	78,715	80,100	80,922	81,896		85,436	85,345		84,942	86,829	*86,890		
Durable goods establishments do Nondurable goods establishments do	43,676 24,879	51,646 29,276	49,944 26,130	50,462 28,253	50,971 29,129	51,646 29,276	51,860 30,036		54,381 31,055	54,731 30,614	55,566 29,633	55,523 29,419	56,602 30,227	r56,803 r30,087	56,880 30,792	
See footnotes at end of tables.																

Unless otherwise stated in footnotes below, data	1977	1978		197	8						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		L	OME	STIC	TRA	DE-	-Cont	inued	l		_					
RETAIL TRADE																
All retail stores: † Estimated sales (unadj.), total † mil. \$ Durable goods stores #	724,020 247,832	798,818 277,916	66,219 22,563	68,615	71,297	84,597	61,878	'	71,998 26,071	70,540 25,649	74,781 27,236	74,813 26,622	72,075 25,366	r77,801 r27,616	⁷ 72,469	76,332 26,574
Building materials, hardware, garden supply, and mobile home dealers #	38,641 26,509 6,516	44,125 29,991 6,881	4,034 2,861 600	24,596 4,219 2,985 624	3,918 2,699 632	25,872 3,560 2,263 749	21,100 2,873 1,925 496	21,131 2,708 1,790 452	3,733 2,427 645	4,083 2,580 711	4,707 2,947 809	4,817 3,148 798	4,610 3,142 729	74,991 73,374 7773	74,560 3,105 738	4,893
Automotive dealers # do Motor vehicle dealers do Auto and home supply stores do	148,444 135,777 12,667	163,668 149,664 13,993	12,733 11,512 1,221	14,401 13,118 1,283	13,160 12,322 1,288	12,452 11,169 1,283	12,805 11,703 1,102	13,100 12,084 1,016	16,207 14,920 1,287	15,552 14,208 1,344	16,015 14,625 1,390	15,049 13,600 1,449	14,247 12,855 1,392	'15,564 '14,069 '1,495	*13,382 12,027 1,355	14,575
Furniture, home furn., and equip # do Furniture, home furnishings stores do Household appliance, radio, TV do	34,761 20,792 10,801	37,430 22,719 10,991	3,138 1,897 930	3,231 1,973 943	3,566 2,197 1,034	4,216 2,290 1,359	2,959 1,833 851	2,882 1,796 842	3,318 2,105 941	3,149 2,015 883	3,374 2,144 978	3,559 2,203 1,085	3,534 2,182 539	r3,842 r2,374 r564	r3,599 2,164 522	3,743
Nondurable goods stores do General merch, group stores do Department stores do Variety stores do	476,188 90,133 72,333 7,602	520,902 99,505 79,732 7,809	43,656 8,024 6,468 605	44,019 8,262 6,610 631	46,834 9,883 7,908 712	58,725 15,784 12,635 1,273	40,778 5,946 4,747 476	39,522 5,925 4,700 483	46,127 7,881 6,304 614	44,891 8,137 6,511 662	47,545 8,685 6,946 674	48,191 8,503 6,810 669	46,709 7,984 6,396 626	'50,185 '8,984 '7,180 '709	*47,767 *8,561 *6,873 642	49,758 9,230 7,361
Food stores do Grocery stores do Gasoline service stations do	158,519 147,142 58,231	174,458 161,527 60,884	14,942 13,892 5,191	14,417 13,295 5,264	14,834 13,695 5,197	16,690 15,243 5,318	14,944 13,769 5,059	14,215 13,024 4,898	16,238 14,937 5,483	15,132 13,811 5,606	16,330 15,022 6,070	17,051 15,745 6,294	16,256 14,963 6,377	'16,836 '15,585 '6,847	'16,228 '15,028 '6,439	16,322 15,043 6,671
Apparel and accessory stores # do Men's and boys' clothing do	34,341 7,052	37,828 7,353	3,236 552	3,273 609	3,675 763	5,698 1,293	2,689 561	2,416 462	3,154 564	3,267 582	3,204 586	3,174 615	3,015 553	r3,628 r612	r3,368 553	3,487
Women's clothing, spec. stores, furriers do Shoe storesdo	13,106 5,852	14,660 6,593	1,310 594	1,320 578	1,396 617	2,144 823	996 478	948 402	1,236 560	1,252 582	1,250 587	1,202 568	1,163 525	1,353 7667	1,314 649	
Eating and drinking places	63,556 22,918 12,832 6,705	70,083 25,337 13,616 7,073	6,134 2,041 1,147 552	6,006 2,106 1,123 776	5,775 2,164 1,196 902	6,141 3,040 1,675 722	5,389 2,139 1,061 439	5,339 2,058 1,034 374	6,373 2,223 1,146 459	6,232 2,222 1,110 404	6,472 2,308 1,197 386	6,655 2,282 1,320 347	6,681 2,267 1,346 369	7,006 2,360 1,354 427	r6,490 r2,220 1,272 400	6,614 2,335
Estimated sales (seas. adj.), total † do Durable goods stores #			68,085 23,872	68,971 24,422	70,158 24,954	70,918 25,163	70,855 25,250	71,122 25,035	72,045 25,450	71,366 24,614	71,914 24,731	71,803 24,316	72,370 24,471	74,794 725,940	^r 76,745 ^r 26,872	75,452 25,655
Building materials, hardware, garden supply, and mobile home dealers # mil. \$ Building materials and supply stores do Hardware stores			3,798 2,613 599	3,911 2,675 609	3,971 2,667 621	4,009 2,727 631	3,956 2,577 667	3,676 2,380 608	4,045 2,599 701	3,946 2,580 711	4,087 2,699 711	4,175 2,769 700	4,196 2,803 696	4,408 2,867 764	74,412 2,894 752	4,436
Automotive dealers			14,033 12,791 1,242	14,352 13,105 1,247	14,431 13,179 1,252	14,558 13,296 1,262	15,011 13,736 1,275	14,932 13,654 1,278	14,972 13,688 1,284	14,253 12,975 1,278	14,107 12,784 1,323	13,363 12,025 1,338	13,396 12,059 1,337	'14,578 '13,173 '1,405	'15,241 13,840 1,401	13,988
Furniture, home furn., and equip. # do Furniture, home furnishings stores do Household appliance, radio, TV do			3,228 1,978 938	3,248 1,967 962	3,303 2,003 975	3,307 2,014 956	3,337 2,067 966	3,333 2,062 996	3,359 2,107 965	3,321 2,065 979	3,391 2,110 1,005	3,545 2,160 1,082	3,610 2,209 1,091	'3,751 '2,257 '1,149	r3,776 2,302 1,131	3,702
Nondurable goods stores do General merch, group stores do Department stores do Variety stores do			44,213 8,379 6,696 658	44,549 8,394 6,684 660	45,204 8,549 6,806 663	45,755 8,716 6,897 649	45,605 8,402 6,791 685	46,087 8,378 6,708 660	46,595 8,626 6,943 660	46,752 8,627 6,905 704	47,183 8,902 7,131 702	47,487 8,655 6,921 693	47,899 8,854 7,162 683	*48,854 *9,103 *7,297 *711	*49,873 *9,266 *7,367 729	49,797 9,314 7,391
Food stores			14,775 13,587 5,191	14,947 13,835 5,222	15,125 13,960 5,276	15,284 13,984 5,292	15,659 14,358 5,353	15,639 14,357 5,566	15,635 14,349 5,561	15,881 14,553 5,715	15,948 14,699 5,905	16,274 15,024 6,040	16,262 14,993 5,910	'16,063 '14,843 '6,453	°16,739 °15,477 °6,497	16,641 15,366 6,598
Apparel and accessory stores #			3,261 629 1,274 547	3,271 636 1,262 568	3,388 685 1,287 590	3,376 675 1,313 586	3,273 635 1,228 580	3,214 626 1,234 533	3,440 646 1,316 628	3,292 594 1,326 573	3,373 627 1,305 605	3,341 628 1,277 598	3,479 650 1,329 606	1,3603 666 1,361 623	3,498 649 1,315 620	3,399
Eating and drinking places			5,996 2,158 1,167 593	6,018 2,180 1,158 595	6,003 2,240 1,181 598	6,184 2,232 1,194 604	6,041 2,278 1,225 604	6,274 2,257 1,235 482	6,563 2,234 1,197 443	6,372 2,288 1,221 424	6,071 2,315 1,213 424	6,139 2,296 1,268 439	6,232 2,364 1,306 421	r6,283 r2,367 r1,322 431	'6,394 '2,403 1,347 442	6,601 2,388
Estimated inventories, end of year or month: † Book value (unadjusted), total	88,148 43,170 7,187 21,875 6,808	98,527 47,888 7,792 25,011 7,133	97,799 44,411 7,922 20,778 7,313	102,344 46,357 7,891 22,201 7,538	105,330 47,798 7,910 23,396 7,441	98,527 47,888 7,792 25,011 7,133	98,759 49,125 8,115 25,736 7,141	99,595 49,755 8,225 26,141 7,190	103,197 51,100 8,415 27,024 7,402	104,690 52,078 8,490 27,803 7,473	105,954 53,245 8,528 28,933 7,455	106,620 53,506 8,509 28,941 7,530	r107,719 r53,756 r8,471 r29,145 r7,531	106,288 150,867 18,438 125,966 7,645	106,737 49,445 8,438 24,128 7,856	
Nondurable goods stores #	44,978 15,895 11,932 9,558 7,149	50,639 17,926 13,638 10,734 7,957	53,388 20,574 15,459 10,312 8,767	55,987 21,894 16,602 10,734 9,127	57,532 22,452 17,113 11,008 9,271	50,639 17,926 13,638 10,734 7,957	49,634 17,660 13,376 10,655 7,536	49,840 18,094 13,654 10,588 7,771	52,097 19,334 14,626 10,948 8,221	52,612 19,599 14,831 11,008 8,307	52,709 19,818 15,002 10,834 8,377	53,114 19,933 14,975 10,772 8,350	r53,963 r20,175 15,071 r10,888 r8,498	55,421 20,957 15,655 10,925 8,886	57,292 21,967 16,383 11,087 9,201	
Book value (seas. adj.), total	90,120 43,414 7,494 21,594 6,808	100,818 48,161 8,125 24,690 7,140	98,350 46,444 7,986 22,985 7,248	99,279 47,006 7,987 23,493 7,262	100,818 47,555 8,047 23,849 7,176	100,818 48,161 8,125 24,690 7,140	101,739 49,302 8,332 25,281 7,287	101,175 49,367 8,217 25,330 7,367	102,226 49,583 8,154 25,518 7,492	103,379 50,526 8,203 26,379 7,488	105,162 51,805 8,264 27,634 7,485	106,382 52,518 8,400 27,989 7,560	*108,691 *53,753 *8,479 *29,000 *7,630	'109,092 '53,667 '8,532 '28,628 7,707	107,503 51,802 8,497 26,690	
Nondurable goods stores #	46,706 17,376 13,026 9,426 7,478	52,657 19,622 14,905 10,596 8,332	51,906 19,607 14,836 10,406 8,240	52,273 19,661 14,850 10,503 8,305	52,928 19,877 14,933 10,595 8,413	52,657 19,622 14,905 10,596 8,332	52,437 19,629 14,895 10,795 8,147	51,808 19,448 14,745 10,738 8,154	52,643 19,773 14,924 10,981 8,389	52,853 19,622 14,772 11,041 8,451	53,357 19,881 14,972 10,856 8,618	53,864 20,155 15,172 10,772 8,635	r54,938 r20,476 15,457 r11,031 r8,645	55,425 20,706 15,608 11,125 8,763	55,701 20,927 15,723 11,188 8,639	
Firms with 11 or more stores: Estimated sales (unadjusted), total mil. \$	(²)	270,279	22,548	22,848	25,261	33,515	19,863	19,144	23,372	22,795	24,173	24,331	^r 23,151	25,213		
Durable goods stores		20,546 3,146	1,733 272	1,793 284	1,950 287	2,562 286	1,350 228	1,299 221	1,679 269	1,722	1,925 293	1,943 301	'1,872 283	1,943 295		
Nondurable goods stores # do General merchandise group stores do Department stores do Variety stores do Miscellaneous general stores do		249,733 88,176 75,308 6,332 6,536	20,815 7,111 6,111 497 503	21,055 7,307 6,232 513 562	23,311 8,798 7,455 596 747	30,953 14,095 11,884 1,088 1,123	18,513 5,219 4,438 388 366	17,845 5,230 4,454 396 380	21,693 6,955 5,971 510 474	21,073 7,190 6,164 540 486	22,248 7,665 6,569 551 545	22,388 7,530 6,450 551 529	r21,279 r7,069 r6,064 509 r496	6,805 572		
See footnotes at end of tables.	` '	-,555	3,03	202.		-,-=5	3001	3001			, , ,	3 -0 1	2001	,,,,		

Turloss othorwing stated in factor to bell and in the state of the sta	1977	1978		197	 78		-	·			19	79				
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
			OME					L								
RETAIL TRADE—Continued																
Firms with 11 or more stores—Continued Estimated sales (unadjusted)—Continued Nondurable goods stores—Continued Food stores		92,737 91,700	7,985 7,907	7,574 7,494	7,929 7,846	8,985 8,864	8,026 7,945	7,579 7,485	8,706 8,609	7,929 7,820	8,530 8,437	8,924 8,828	*8,360 *8,263	8,741 8,638		
Apparel and accessory stores #		13,091 5,520 3,029 3,129	1,166 494 254 296	1,149 493 249 278	1,284 539 294 298	2,004 846 492 408	804 325 179 211	751 323 166 185	1,088 463 231 286	1,167 489 244 315	1,084 470 244 262	1,082 463 243 261	*986 *438 *222 *229	1,294 536 302 321		
Eating places do Drug stores and proprietary stores do		13,758 11,971	1,171 940	1,212 974	1,184 1,038	1,211 1,630	1,054 1,007	1,034 967	1,303 1,063	1,247 1,079	1,314 1,124	1,312 1,103	r1,323 r1,102	1,376 1,135		
Estimated sales (sea adj.), total # do			22,833 281 6,320 540 7,699	22,975 276 6,327 537 7,686	23,566 276 6,443 548 7,846	24,028 278 6,526 541 8,058	23,414 276 6,309 576 8,233	23,283 275 6,381 548 8,162	23,607 274 6,576 540 8,145	23,774 266 6,523 579 8,310	24,306 279 6,786 576 8,395	24,211 264 6,548 576 8,521	¹ 24,362 272 ¹ 6,723 564 ¹ 8,440	24,827 275 6,867 581 8,378		
Apparel and accessory stores do Women's clothing, spec. stores, furriers. do Shoe stores do Drug stores and proprietary stores. do			1,129 470 270 1,002	1,135 475 278 1,018	1,164 486 279 1,105	1,151 487 268 1,055	1,097 453 272 1,118	1,098 474 261 1,104	1,200 516 305 1,077	1,122 498 263 1,130	1,135 488 280 1,141	1,135 497 278 1,104	'1,186 '509 '288 '1,154	1,248 503 300 1,145		
All retail stores, accts, receivable, end of yr. or mo.: Total (unadjusted)	34,149 10,089 24,060	37,316 10,903 26,413	32,879 10,501 22,378	33,680 10,884 22,796	34,621 10,818 23,803	37,316 10,903 26,413	35,941 10,538 25,403	34,985 10,146 24,839	34,708 10,276 24,432	34,894 10,612 24,282	35,357 10,958 24,399	35,372 11,073 24,299	r35,272 r11,253 r24,019	35,907 11,470 24,437		
Charge accounts do do do	10,659 23,490	11,599 25,717	10,589 22,290	10,973 22,707	11,138 23,483	11,599 25,717	11,017 24,924	10,781 24,204	10,955 23,753	11,124 23,770	11,357 24,000	11,441 23,913	r11,299 r23,973	11,488 24,419		
Total (seasonally adjusted) do Durable goods stores do Nondurable goods stores do	32,018 10,019 21,999	34,843 10,823 24,020	33,262 10,204 23,058	33,906 10,608 23,298	34,423 10,761 23,662	34,843 10,823 24,020	35,294 10,991 24,303	35,289 10,672 24,617	35,220 10,675 24,545	35,347 10,747 24,600	35,446 10,864 24,582	35,555 10,783 24,772	r36,103 r11,081 r25,022	36,656 11,267 25,389		
Charge accounts do Installment accounts do	10,490 21,528	11,331 23,512	10,685 22,577	10,891 23,015	11,129 23,294	11,331 23,512	11,315 23,979	11,170 24,119	11,050 24,170	10,989 24,358	10,919 24,527	11,174 24,381	r11,519 r24,584	11,839 24,817		
	LAB	OR FO	RCE	, EMI	PLOY	MEN	T, Al	ND E	ARN	INGS						
POPULATION OF THE UNITED STATES Total, incl. armed forces overseas ‡mil LABOR FORCE	¹216.86	1218.55	218.91	219.08	219.24	219.38	219.53	219.67	219.78	219.93	220.09	220.25	220.42	220.61	220.82	
Not Seasonally Adjusted Labor force total (including armed forces), persons 16 years of age and over	99,534 97,401 90,546 3,244 87,302 6,855	102,537 100,420 94,373 3,342 91,031 6,047	102,961 100,838 95,041 3,549 91,492 5,797	103,677 101,555 96,095 3,553 92,541 5,460	103,776 101,659 96,029 3,100 92,929 5,629	103,740 101,632 95,906 2,990 92,916 5,725	102,961 100,867 94,436 2,762 91,673 6,431	103,343 101,249 94,765 2,796 91,969 6,484	103,755 101,665 95,501 2,925 92,576 6,165	103,318, 101,236, 95,675, 3,074, 92,601, 5,561	103,551 101,473 96,220 3,309 92,911 5,253	106,229 104,153 97,917 3,785 94,132 6,235	107,077 104,995 98,891 3,857 95,034 6,104	106,453 104,363 98,226 3,795 94,431 6,137	105,465 103,375 97,576 3,545 94,030 5,798	106,032 103,939 98,158 3,467 94,691 5,781
Civilian labor force			100,974 95,010 3,406 91,604		3,275 92,476	101,867 95,855 3,387 92,468	102,183 96,300 3,232 93,068	102,527 96,647 3,311 93,335	102,714 96,842 3,343 93,499	102,111 96,174 3,186 92,987	102,247 96,318 3,184 93,134	102,528 96,754 3,260 93,494	103,059 97,210 3,262 93,949	103,049 96,900 3,322 93,578	103,498 97,513 3,400 94,113	97,293 3,288
Unemployeddolong-term, 15 weeks and overdo Rates (unemployed in each group as percent of total in the group):	1,911	1,379	5,964 1,268	5,836 1,317	5,877 1,196	6,012 1,208	5,883 1,251	5,881 1,260	5,871 1,305	5,937 1,235	5,929 1,213	5,774 1,086	5,848 1,052	6,149 1,191	°5,985 1,133	6,182 1,223
All civilian workers Men, 20 years and over Women, 20 years and over Both sexes, 16—19 years	7.0 5.2 7.0 17.7	6.0 4.2 6.0 16.3	5.9 4.1 5.9 16.3	5.8 4.0 5.6 16.2	5.8 3.9 5.8 16.2	5.9 4.1 5.8 16.5	5.8 4.0 5.7 15.7	5.7 4.0 5.7 16.1	5.7 4.0 5.7 15.5	5.8 4.0 5.7 16.5	5.8 3.9 5.8 16.8	5.6 3.9 5.8 15.3	5.7 4.1 5.5 15.3	6.0 4.2 5.9 16.5	5.8 4.2 5.5 16.4	6.0 4.3 5.8 16.6
White Black and other Married men, wife present	6.2 13.1 3.6	5.2 11.9 2.8	5.2 11.3 2.6	5.1 11.3 2.6	5.0 11.7 2.4	5.2 11.5 2.5	5.1 11.2 2.6	4.9 11.9 2.6	5.0 11.2 2.6	4.9 11.8 2.7	5.0 11.6 2.5	4.9 11.3 2.6	4.9 10.8 2.9	5.3 11.0 3.0	5.1 10.6 2.8	5.2 11.7 2.9
Occupation: White-collar workers	4.3 8.1 7.0	3.5 6.9 5.9	3.5 6.8 5.8	3.3 6.8 5.6	3.2 6.4 5.6	3.5 6.8 5.8	3.3 6.4 5.7	3.4 6.4 5.6	3.4 6.6 5.5	3.3 6.9 5.7	3.2 6.7 5.7	3.4 6.5 5.6	3.2 6.8 5.7 9.5	3.6 7.6 6.1	3.3 7.1 5.8	3.5 7.3 6.0 10.1
Construction Manufacturing Durable goods EMPLOYMENT †	12.7 6.7 6.2	10.6 5.5 4.9	10.6 5.3 4.8	11.2 5.1 4.6	10.8 5.1 4.6	12.1 5.0 4.4	10.6 5.0 4.4	11.5 4.8 4.1	10.2 5.2 4.3	10.3 5.4 4.6	9.6 5.4 4.4	9.6 5.3 4.8	5.8 5.5 5.5	9.5 6.2 5.7	8.8 6.1 5.3	6.2 5.6
Employees on payrolls of nonagricultural estab.: Total, not adjusted for seasonal variationthous Private sector (excl. government)	82,423 67,344	86,446 70,970	87,483 72,351	88,100 72,544	88,622 72,919	88,893 73,206	87,128 71,628	87,331 71,613	88,207 72,408	88,820 72,995	89,671 73,813	90,541 74,778	89,618 74,598	r89,673 r74,742	r90,255 r74,893	₱90,851 ₱75,059
Total employees, nonagricultural payrolls do Private sector (excl. government) do Nonmanufacturing industries do Goods-producing do Mining do Construction do See footnotes at end of tables.	82,423 67,344 47,662 24,339 813 3,851	86,446 70,970 50,494 25,586 851 4,271	87,032 71,558 51,047 25,767 904 4,352	87,424 71,956 51,323 25,941 910 4,398	87,840 72,368 51,596 26,120 949 4,429	88,133 72,661 51,780 26,272 922 4,469	88,433 72,956 51,998 26,382 927 *4,497	88,700 73,205 52,180 26,448 937 4,486	89,039 73,529 52,456 26,627 940 4,614	89,036 73,472 52,406 26,565 940 4,559	89,398 73,800 52,741 26,651 944 4,648	89,626 73,989 52,926 26,674 949 4,662	89,713 •74,078 •52,999 26,723 956 4,688	789,762 774,063 753,106 726,599 7968 74,674	r89,845 r74,136 r53,182 r26,591 r972 r4,665	°90,151 °74,448 °53,490 °26,623 °972 °4,693

Unless otherwise stated in footnotes below, data	1977	1978		197	18						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.
LABO	OR FO	RCE,	EMP	LOYI	MENT	Γ, AN	D EA	RNII	NGS-	-Con	tinue	d				
EMPLOYMENT †—Continued Seasonally Adjusted † Employees on nonag. payrolls—Continued Goods-producing—Continued																
Manufacturing thous. Durable goods do. Lumber and wood products do. Furniture and fixtures do. Stone, clay and glass products do. Primary metal industries do. Fabricated metal products \$ do. Machinery, except electrical do. Electric and electronic equipment \$ do. Transportation equipment \$ do. Instruments and related products do. Miscellaneous manufacturing do.	19,682 11,597 722 464 669 1,182 1,583 2,175 1,878 1,872 615 438	20,476 12,246 752 491 698 1,213 1,673 2,319 2,000 1,992 654 454	12,308 748 488 698 1,222 1,678 2,344 2,011	20,633 12,419 752 490 701 1,229 1,692 2,369 2,025 2,037 666 458	20,772 12,510 760 492 704 1,242 1,706 2,382 2,037 2,057 670 460	20,881 12,583 765 494 710 1,247 1,718 2,404 2,050 2,063 674 458	20,958 12,640 768 497 709 1,250 1,725 2,419 2,065 2,069 679 459	21,025 12,715 768 496 712 1,256 1,733 2,437 2,079 2,094 682 458	21,073 12,751 769 493 718 1,259 1,732 2,450 2,093 2,094 685 458	21,066 12,752 761 490 714 1,260 1,732 2,466 2,101 2,084 689 455	21,059 12,739 762 487 715 1,254 1,730 2,471 2,106 2,077 688 449	21,063 12,760 757 485 715 1,257 1,737 2,484 2,124 2,057 693 451	21,079 12,786 753 488 711 1,256 1,730 2,500 2,131 2,073 694 450	*20,957 *12,714 *752 *484 *710 *1,245 *1,714 *2,492 *2,092 *2,079 695 451	r20,954 r12,742 760 r481 r708 r1,237 r1,717 2,499 r2,115 r2,087 r691 r447	P20,958 P12,686 P765 P483 P707 P1,236 P1,730 P2,458 P2,127 P2,033 P698 P449
Nondurable goods do Food and kindred products do Tobacco manufactures do Textile mill products do Apparel 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	8,086 1,711 71: 910 1,316 692 1,141 1,074 202 714 255	8,230 1,721 70 900 1,333 701 1,193 1,096 209 752 256	698 1,191 1,098 209 750 258	8,214 1,708 69 897 1,330 692 1,199 1,098 210 755 256	8,262 1,725 69 897 1,330 700 1,212 1,102 210 763 254	8,298 1,736 69 899 1,333 703 1,218 1,106 211 770 253	8,318 1,735 68 900 1,339 706 1,225 1,109 211 774 251	8,310 1,729 68 899 1,327 711 1,229 1,108 212 779 248	8,322 1,736 69 897 1,324 716 1,232 1,108 213 780 247	8,314 1,728 69 892 1,325 717 1,234 1,111 213 781 244	8,320 1,725 70 893 1,324 714 1,236 1,114 213 784 247	8,303 1,720 69 892 1,312 715 1,242 1,119 212 775 247	8,293 1,707 68 892 1,324 718 1,250 1,116 212 777 229	*8,243 *1,696 *64 *886 *1,302 *717 1,247 *1,111 *213 *764 *243	"8,212 "1,691 "66 "884 "1,295 "714 "1,244 "1,109 "215 "751 "243	P8,272 P1,716 P66 P890 P1,304 P715 P1,254 P1,113 P219 P754 P241
Service-producing do.	58,078 4,713 18,516 4,708 13,808 4,467 15,303 15,079 2,727 12,352	60,849 4,927 19,499 4,957 14,542 4,727 16,220 15,476 2,753 12,723	61,265 4,941 19,653 4,999 14,654 4,774 16,423 15,474 2,755 12,719	61,483 5,014 19,744 5,025 14,719 4,793 16,464 15,468 2,760 12,708	61,720 5,038 19,829 5,054 14,775 4,827 16,554 15,472 2,757 12,715	61,861 5,054 19,858 5,077 14,781 4,847 16,630 15,472 2,734 12,738	62,051 5,071 19,965 5,102 14,863 4,868 16,670 15,477 2,758 12,719	62,252 5,094 20,016 5,118 14,898 4,884 16,763 15,495 2,757 12,738	62,412 5,116 20,054 5,134 14,920 4,899 16,833 15,510 2,757 12,753	62,471 5,024 20,088 5,138 14,950 4,915 16,880 15,564 2,758 12,806	62,747 5,130 20,129 5,156 14,973 4,935 16,954 15,598 2,770 12,828	62,952 5,190 20,116 5,180 14,936 4,958 17,051 15,637 2,788 12,849	62,990 5,169 20,122 5,182 14,940 4,972 17,092 15,635 2,785 12,850	**163,163 **5,194 **20,126 5,185 **14,941 **5,003 **17,141 15,669 **2,813 **12,886	***r63,254 **5,181 **20,149 **5,187 **14,962 **4,995 **17,220 **15,709 **2,798 **12,911	P63,528 P5,229 P20,281 P5,224 P14,057 P5,025 P17,290 P15,703 P2,791 P12,912
Production or nonsupervisory workers on private nonagric payrolls, not seas. adjustedthous Manufacturing	55,179 14,135	58,109 14,714	59,297 15,004	59,436 15,003	59,773 15,058	60,021 15,047	58,436 14,910	58,392 14,908	59,108 14,993	59,628 15,002	60,371 15,061	61,187 15,240	60,961 14,946	61,066 '14,960	¹ 61,209 ¹ 15,178	P61,413 P15,172
Production or nonsupervisory workers on private nonagricultural payrolls † thous. Goods-producing do. Mining do. Construction do. Manufacturing do. Durable goods do. Lumber and wood products do. Furniture and fixtures do. Stone, clay, and glass products do. Primary metal industries do. Fabricated metal products \$ do. Machinery, except electrical do. Electric and electronic equipment @ do. Transportation equipment \$ do. Miscellaneous manufacturing do. Miscellaneous manufacturing do.	55,179 17,774 618 3,021 14,135 8,307 616 382 533 922 1,198 1,422 1,233 1,290 376 334	58,109 18,740 638 3,388 14,714 8,786 645 404 555 953 1,271 1,524 1,312 1,377 401 346	18,872 683 3,470 14,719 8,819 639 401 553 960 1,273 1,541 1,317 1,384 406	58,876 19,016 688 3,512 14,816 8,908 643 403 403 555 968 1,285 1,559 1,326 1,411 409 349	59,248 19,163 695 3,535 14,933 8,983 649 404 404 1,296 1,567 1,338 1,428 412 350	59,470 19,289 697 3,571 15,021 9,042 654 406 563 985 1,306 1,365 1,346 1,434 414	59,688 19,372 700 3,587 15,085 656 408 562 987 1,310 1,595 1,360 1,439 418 350	59,883 19,409 707 3,574 15,128 9,138 655 406 564 992 1,317 1,610 1,369 1,456 421	60,161 19,555 707 3,695 15,153 9,158 657 404 406 995 1,315 1,315 1,455 422 348	60,051 19,475 708 3,633 15,134 9,146 649 401 563 995 1,314 1,625 1,384 1,446 423 346	60,326 19,542 708 3,722 15,112 9,119 649 397 1,310 1,628 1,384 1,438 421	60,495 19,537 709 3,732 15,096 9,123 646 395 565 991 1,316 1,632 1,393 1,417 424	60,544 19,560 713 3,757 15,090 9,124 643 398 1,309 1,641 1,395 1,426 422 342	760,474 19,419 723 13,731 14,965 19,056 640 1995 1557 1293 11,363 11,438 422 344	P60,590 P19,437 P729 P3,710 P14,998 P9,090 P647 P394 P558 P976 P1,296 P1,641 P1,367 P1,445 P422	
Nondurable goods Food and kindred products do. Tobacco manufactures do. Textile mill products Apparel 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.	5,828 1,161 57 792 1,129 518 646 616 131 558 218	5,928 1,171 55 784 1,145 526 672 628 136 589 219	1,156 55 781 1,146 524 664 629 136 587	5,908 1,161 55 781 1,143 520 672 629 137 590 220	5,950 1,176 55 783 1,142 526 681 632 138 599 218	5,979 1,189 55 783 1,142 530 685 635 138 606 216	6,000 1,191 55 785 1,149 532 690 637 138 609 214	5,990 1,184 54 783 1,137 537 694 636 139 614 212	5,995 1,191 55 781 1,131 542 696 635 139 614 211	5,988 1,187 56 777 1,131 543 696 636 140 614 208	5,993 1,184 56 778 1,133 541 700 636 139 616 210	5,973 1,181 55 777 1,122 541 701 640 139 607 210	5,966 1,170 54 778 1,130 547 707 639 138 609 194	*5,909 *1,160 *49 *770 *1,108 *545 *705 *634 *139 *594	P5,908 P1,165 P50 P771 P1,104 P547 P703 P635 P140 P587 P206	
Service-producing	35,072 4,008 16,316 3,878 12,438 1,065 13,683	36,885 4,147 17,181 4,085 13,096 1,112 14,445	4,143 17,322 4,117 13,205 3,634	39,860 4,206 17,392 4,142 13,250 3,647 14,615	40,085 4,228 17,468 4,157 13,311 3,676 14,713	40,181 4,235 17,487 4,175 13,312 3,690 14,769	40,316 4,248 17,578 4,194 13,384 3,705 14,785	40,474 4,268 17,618 4,206 13,412 3,716 14,872	40,606 4,283 17,648 4,222 13,426 3,729 14,946	40,576 4,197 17,662 4,221 13,441 3,743 14,974	40,784 4,293 17,691 4,237 13,454 3,756 15,044	40,958 4,351 17,689 4,257 13,432 3,777 15,141	40,984 4,337 17,681 4,255 13,426 3,788 15,182	*41,055 *4,345 *17,676 *4,256 *13,420 *3,808 *15,226	P41,153 P4,334 P17,704 P4,265 P13,439 P3,809 P15,306	
AVERAGE HOURS PER WEEK † Seasonally Adjusted Avg. weekly hours per worker on private nonagric.													=			
payrolls: ¶ Seasonally adjusted hours. Not seasonally adjusted do Mining do Construction do Manufacturing: Not seasonally adjusted do do Manufacturing:	36.0 36.0 43.4 36.3	35.8 35.8 43.3 35.7 40.4	35.9	35.8 35.9 43.1 36.9	35.8 35.8 43.3 36.8	35.8 36.1 43.4 37.0	35.8 35.2 43.4 37.1	35.7 35.4 43.1 36.6 40.2	35.9 35.7 43.1 37.1	35.3 35.1 42.9 35.5	35.7 35.5 42.8 37.1 40.1	35.6 35.9 43.0 37.2	35.6 36.0 41.6 36.8	35.6 36.0 43.2 37.2	r35.7 r35.8 r43.1 r37.5	P35.5 P35.6 P42.9 P36.5
Seasonally adjusted do Overtime hours do Durable goodsdo	40.3	40.4	40.5 3.6 41.2	40.5 3.6 41.3	40.6 3.7 41.3	40.6 3.7 41.4	40.6 3.7 41.4	40.6 3.7 41.4	40.6 3.7 41.4	39.1 2.7 39.5	40.2 3.5 40.9	40.1 3.4 40.7	40.2 r3.3 40.7	40.1 '3.2	*40.1 *3.2 *40.7	°40.1 °3.2 °40.7
Overtime hours	39.8 39.0 41.3 41.3	39.8 39.3 41.6 41.8	3.8 39.5 39.1 41.8	3.9 40.0 39.1 41.9 42.2	4.0 40.0 39.1 41.9 42.2	4.0 39.9 39.2 41.9 42.2	4.1 39.9 38.9 41.8 42.3	4.1 39.6 38.8 41.6 42.2	4.0 40.0 39.1 42.0 42.0	2.7 39.1 38.1 41.2 41.8	3.8 39.4 38.5 41.7 41.4	3.6 39.4 38.5 41.6 41.2	13.5 39.3 38.4 41.4 41.3	r3.3 r39.5 r38.3 r41.3 41.0	r3.3 r39.7 r38.6 r41.5 r40.9	P3.3 P39.5 P38.9 P41.1 P40.7

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		197	'8						19	79				
in the 1977 edition of BUSINESS STATISTICS	Ann	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
LABO	OR FO	RCE,	EMP	LOYN	MENT	r, AN	D EA	RNI	NGS-	-Con	tinue	d				
AVERAGE HOURS PER WEEK †—Cont.																
Seasonally Adjusted—Continued Average weekly hours per worker—Cont.																
Manufacturing—Continued Durable goods—Continued Fabricated metal products §	41.7	41.0	41.1	40.9	41.1	41.3	41.1	41.3	41.3	39.1	40.7	40.7	40.8	40.6	⁷ 40.8	₽40.8
Machinery, except electrical do Electric and electronic equipment @ do	41.5 40.4 42.5	42.0 40.3 42.2	42.1 40.3 42.6	42.0 40.4 42.7	42.2 40.4 42.7	42.4 40.5 42.8	42.3 40.5 42.8	42.5 40.7 42.7	42.4 40.7 42.3	40.5 39.0 37.9	42.0 40.4 41.5	42.0 40.3 40.8	41.9 40.2 40.9	r41.6 r39.8 r41.7	*41.8 *40.2 *40.6	P41.4 P40.5 P41.1
Transportation equipment § do Instruments and related products do Miscellaneous manufacturing do	40.6 38.8	40.9 38.8	41.0 39.0	40.9 38.9	40.9 38.9	40.9 38.9	41.1 39.0	41.2 39.0	41.2 39.0	40.3 37.6	40.8 38.6	40.6 38.9	40.7 39.3	40.5 39.1	740.7 739.1	₽40.5 ₽39.1
Nondurable goods do do do do		39.4	39.5 3.2	39.4 3.2	39.5 3.2	39.4 3.2	39.5 3.2	39.3 3.2	39.4 3.3	$\frac{38.6}{2.7}$	39.2 3.0	39.2 3.0	39.2 3.0	39.2 3.0	†39.3 3.1	°39.3 °3.1
Food and kindred products	40.0 37.8 40.4	39.7 38.1 40.4	39.7 38.0 40.5	39.8 37.1 40.3	39.8 37.5 40.4	39.9 38.1 40.4	40.0 37.2 40.7	39.8 36.9 40.1	40.0 38.0 40.3	39.6 37.6 38.8	39.8 38.9 40.0	39.8 37.6 40.1	39.8 38.5 40.1	r39.7 r38.0 40.1	r40.0 r38.5 r40.6	°39.8 °38.1 °40.8
Apparel and other textile products do Paper and allied productsdo	35.6 40.4	35.6 40.1	35.8 42.8	35.3 42.8	35.6 43.0	35.5 42.8	35.3 42.8	35.4 42.7	35.4 42.8	34.2 41.8	35.2 42.6	35.2 42.5	35.3 42.5	35.3 42.6	r35.2 42.4	°35.1 °42.9
Printing and publishing do Chemicals and allied products do Petroleum and coal products do	37.7 41.7 42.7	37.6 41.9 43.6	37.7 41.9 43.8	37.7 42.0 43.9	37.8 42.1 44.1	37.6 41.8 43.8	37.7 42.0 43.5	37.7 42.0 43.6	37.7 41.9 44.0	37.1 41.7 43.9	37.4 41.9 43.7	37.4 41.7 43.3	37.5 41.9 43.6	37.7 42.0 43.7	r37.5 41.8 r44.1	°37.3 °42.0 °44.2
Rubber and plastics products, nec do Leather and leather products do	41.0 36.9	40.9 37.1	41.2 37.2	41.1 37.0	41.1 36.9	41.2 36.7	41.4 36.8	41.2 36.4	41.3 36.3	39.7 35.6	40.9 36.1	40.7 36.4	40.6 36.6	r40.2 r36.5	r40.3 r36.8	P40.1 P36.3
Transportation and public utilities	39.9 33.3 38.8	40.0 32.9	39.7 32.8 38.9	40.0 32.9 38.9	39.9 32.8 38.8	40.0 32.8 38.9	40.0 32.5 38.7	40.0 32.5 38.7	40.0 32.7 39.0	39.2 32.8 38.7	39.8 32.6 39.0	39.8 32.6 38.8	39.7 32.6 38.8	r39.9 32.5 38.7	r40.1 32.6 38.7	P39.9 P32.5 P38.6
Retail trade do	31.6 36.4	38.8 31.0 36.4	30.9 36.5	31.0 36.5	30.9 36.4	30.9 36.3	30.6 36.3	30.6 36.4	30.7 36.4	30.9 36.5	30.6 36.1	30.6 36.2	30.6 36.3	30.5 36.1	*30.7	P30.6 P36.3
AGGREGATE EMPLOYEE-HOURS †	33.0	32.8	32.7	32.7	32.7	32.6	32.6	32.6	32.8	32.7	32.7	32.7	32.8	32.7	32.7	₽32.5
Seasonally Adjusted Employee-hours, wage & salary workers in non-																
agric. establish, for 1 week in the month, seas adj. at annual ratebil. hours	156.63	163.85	164.81	165.45	167.00	167.22	167.44	167.83	169.22	166.62	168.46	169.20	169.27	169.00	169.45	
Total private sector	126.99 1.84 7.31	133.27 1.92 8.17	134.38 2.05 8.41	135.15 2.04 8.47	135.90 2.07 8.52	136.55 2.07 8.67	136.60 2.07 8.31	137.20 2.09 8.46	138.39 2.11 8.98	137.38 2.09 8.43	137.78 2.10 8.96	138.22 2.13 9.06	138.23 2.09 8.98	138.12 2.19 9.06	138.71 2.23 9.15	
Manufacturing	41.03 9.78 32.18	42.75 10.24 33.44	42.87 *10.20 *33.70	43.10 *10.40 *33.88	43.50 *10.44 *33.95	43.84 10.52 34.05	44.10 10.57 33.96	44.22 10.60 34.04	44.35 10.66 34.22	43.92 10.36 34.43	43.71 10.63 34.23	43.65 10.73 34.27	43.70 10.68 34.17	43.21 10.75 34.21	43.31 10.72 34.32	
Finance, insurance, and real estate	6.47 26.38	8.96 27.78	9.09 28.06	9.12 28.14	$9.15 \\ 28.27$	9.16 28.24	9.24 28.36	$9.26 \\ 28.54$	9.28 28.80	9.32 28.81	9.29 28.86	9.34 29.05	9.39 29.21	9.41 29.30	9.49 29.49	
Government do Indexes of employee-hours (aggregate weekly): ¶	29.64	30.58	30.44	60.30	31.11	30.67	30.84	30.63	30.83	29.24	30.68	30.98	31.05	30.88	30.74	71070
Private nonagric payrolls, total 1967=100 Goods-producing do Mining do	115.7 120.5 134.1	121.3 106.0 138.0	107.2	123.0 107.9 148.4	123.7 108.9 150.6	124.2 109.8 151.3	124.4 110.3 152.0	124.7 110.2 152.5	125.7 111.3 152.5	123.6 106.8 152.0	125.4 110.3 151.6	125.7 110.1 152.5	125.7 109.9 148.4	'125.5 '109.4 '156.7	125.9 109.6 157.0	P125.9 P109.3 P155.4
Construction do Manufacturing do Durable goods do	106.4 98.2 98.8	119.9 102.4 104.9	124.3 102.8 105.6	125.5 103.4 106.8	126.0 104.4 107.9	127.9 105.1 108.8	128.9 105.6 109.2	126.7 105.8 109.9	132.7 106.0 110.1	124.9 102.0 105.0	133.7 104.7 108.3	134.4 104.3 107.9	133.9 104.4 107.9	r134.5 103.3 106.8	135.2 103.4 107.1	P132.6 P103.5 P106.6
Nondurable goods	97.2 126.3	98.8 131.9	98.6 132.7	98.5 133.5	99.5 134.0	99.8 134.2	100.3 134.2	99.8 134.8	100.1 135.8	97.8 135.3	99.5 135.9	99.1 136.5	99.1 136.7	⁷ 98.2 136.6	98.0 137.3	°99.0 °137.5
Transportation and public utilities do Wholesale and retail trade	106.1 122.5 120.9	110.1 127.4 127.4	109.2 128.2 129.1	111.7 129.0 129.4	112.0 129.2 129.6	112.5 129.5 130.5	112.8 129.0 130.5	113.3 129.3 130.8	113.7 130.2 132.3	109.2 130.6 131.3	113.4 130.2 132.8	115.0 130.0 132.8	114.2 129.9 132.7	*115.2 *129.6 132.4	115.4 130.3 132.4	P116.0 P130.8 P133.3
Retail trade	123.1 131.8 138.5	127.3 139.6 146.1		128.8 141.8 147.3	129.0 142.6 148.3	129.0 142.7 148.4	128.5 143.3 148.6	128.7 144.1 149.5	129.3 144.6 151.1	130.3 145.5 151.0	129.1 144.5 151.7	128.9 145.7 152.6	128.9 146.5 153.5	128.5 146.3 153.4	129.5 147.1 154.1	P129.8 P147.5 P153.8
HOURLY AND WEEKLY EARNINGS †																
Average hourly earnings per worker: Not seasonally adjusted: Private nonagric payrolls	5.25	5.69	5.82	5.87	5.88	5.91	5.97	6.00	6.02	6.03	6.09	6.12	6.16	6.19	r6.30	₽6.31
Mining do Construction do Manufacturing do	6.94 8.10 5.68	7.67 8.65 6.17	7.95 8.88	7.98 8.89 6.33	8.05 8.89 6.38	8.06 8.92 6.48	8.20 8.98 6.49	8.21 9.02 6.52	8.27 8.97 6.56	8.54 9.02 6.54	8.45 9.14 6.63	8.49 9.13 6.66	8.52 9.24 6.71	8.48 9.32 6.69	r8.55 r9.50 r6.80	P8.53 P9.51 P6.83
Excluding overtime do Durable goods do	5.44 6.06	5.91 6.58	5.99 6.71	6.04 6.76	6.10 6.82	6.19 6.93	6.22 6.92	6.25 6.96	6.28 6.99	6.34 6.95	6.36 7.07	6.39 7.11	6.45 7.15	6.42 7.12	6.51 7.24	°6.55 °7.27
Excluding overtime	5.80 5.10 4.34	6.29 5.60 4.68	6.39 5.74 4.76	3.44 5.77 4.78	6.50 5.75 4.80	6.59 5.79 4.86	6.61 5.79 4.87	6.64 5.83 4.93	6.68 5.84 4.95	6.73 5.90 4.94	6.77 5.97 4.97	6.81 6.16 5.05	6.86 6.23 5.04	6.84 6.23 5.10	6.93 '6.31 '5.18	°6.97 °6.26 °5.20
Stone, clay, and glass products do Primary metal industries do Fabricated metal products § do	5.81 7.40 9.51	6.32 8.20 6.34	6.48 8.42 6.45	6.49 8.42 6.49	6.54 8.52 6.54	6.58 8.56 6.62	6.57 8.62 6.60	6.58 8.75 6.65	6.64 8.75 6.72	6.73 8.92 6.62	6.78 8.83 6.77	6.85 8.91 6.81	6.89 9.04 6.80	6.90 r9.10 r6.83	76.97 79.15 76.93	P7.02 P9.14 P6.98
Machinery, except electrical do Electric and electronic equipment @ do	6.26 5.39 7.28	6.77 5.82	6.89 5.93	6.95 5.95	7.01 5.97	7.15 6.09	7.10 6.11	7.16 6.13	7.19 6.16	7.10 6.11	7.25 6.21	7.34 6.25	7.35 6.27	7.35 6.36	r7.50 r6.46	₽7.51 ₽6.51
Transportation equipment §	5.29 4.36	7.91 5.71 4.69	5.77	8.21 5.79 4.76	8.27 5.84 4.79	8.41 5.95 4.86	8.34 5.99 4.93	8.35 6.02 4.95	8.42 6.04 4.95	8.26 6.03 4.96	8.56 6.11 5.00	8.53 6.11 4.99	8.55 6.16 5.03	^r 8.44 6.14 5.04	*8.58 *6.21 *5.07	P8.68 P6.28 P5.11
Nondurable goods do do do	5.11 4.91	5.53 5.32	5.38	5.65 5.42	5.70 5.47	5.75 5.52	5.81 5.60	5.82 5.61	5.85 5.63	5.90 5.71	5.91 5.70	5.94 5.72	6.03 5.81	6.04 5.80	'6.11 5.86	P6.14 P5.90
Food and kindred products do Tobacco manufactures do Textile mill products do	5.37 5.54 3.99	5.80 6.13 4.30	5.93	5.89 5.82 4.42	5.97 6.02 4.45	6.02 6.18 4.48	6.09 6.36 4.52	6.10 6.53 4.51	6.12 6.64 4.52	6.19 6.80 4.48	6.22 6.83 4.52	6.22 6.82 4.54	6.28 6.83 4.65	6.28 '6.59 4.77	r6.34 r6.54 4.81	P6.38 P6.38 P4.84
Apparel and other textile products do Paper and allied products	3.62 5.96	3.94 6.52	4.00 6.68	4.02 6.68	4.04 6.75	4.08 6.79	4.17 6.80	4.17 6.83	4.19 6.88	4.19 6.92	4.20 6.96	4.21 7.05	4.23 7.17	4.21 7.22	r4.28 r7.31	₽4.32 ₽7.36
Printing and publishing do Chemicals and allied products do Petroleum and coal products do	6.12 6.43 7.83	7.01 8.63	7.13 8.70	6.61 7.19 8.70	6.66 7.22 8.78	6.70 7.28 8.89	6.72 7.32 9.01	6.73 7.32 9.10	6.77 7.36 9.31	6.72 7.50 9.44	6.83 7.47 9.39	6.88 7.53 9.32	6.90 7.60 9.39	*6.94 7.65 *9.35	7.05 7.71 9.51	P7.05 P7.77 P9.53
Rubber and plastics products, nec do Leather and leather products do Transportation and public utilities do	5.17 3.61 6.99	5.52 3.89 7.57	3.92	5.68 3.94 7.78	5.71 3.98 7.78	5.77 4.01 7.85	5.82 4.13 7.90	5.84 4.14 7.92	5.86 4.17 7.90	5.82 4.18 7.88	5.90 4.18 7.94	5.91 4.19 8.03	5.95 4.19 8.23	5.94 4.22 18.32	r6.02 r4.29 r8.43	°6.05 °4.31 °8.43
Wholesale and retail trade	4.28 5.39	4.67 5.88	4.75 6.01	4.79 6.05	4.80 6.07	4.81 6.14	4.96 6.18	4.97 6.21	4.98 6.23	5.00 6.30	5.00 6.29	5.02 6.34	5.05 6.39	*5.06 *6.41	'5.13 '6.51	P5.14 P6.51
Retail trade	3.85 4.54 4.65	4.20 4.90 4.99	4.97	4.29 5.02 5.11	4.31 5.03 5.13	4.31 5.07 5.16	4.47 5.13 5.23	4.47 5.19 5.27	4.47 5.16 5.26	4.49 5.23 5.29	4.49 5.22 5.27	4.50 5.22 5.27	4.51 5.29 5.29	4.52 5.29 5.30	4.58 r5.38 r5.45	₽4.59 ₽5.37 ₽5.47
See footnotes at end of tables.																

Unless otherwise stated in footnotes below, data	1977	1978		19	78						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
LAB	OR FO	PRCE,	EMP	LOY	MEN	r, AN	D EA	RNI	NGS-	-Con	tinue	d				
HOURLY AND WEEKLY EARNINGS †-Cont.																
Average hourly earnings per worker—Cont. Seasonally adjusted: Private nonagricultural payrolls	5.25 6.94 8.10 5.68 6.99 4.28	5.69 7.67 8.65 6.17 7.57 4.67	5.78 7.89 8.77 6.26 7.68 4.75	5.84 7.98 8.78 6.33 7.73 4.79	5.87 8.06 8.85 6.38 7.74 4.81	5.92 8.08 8.88 6.43 7.83 4.85	5.96 8.18 8.94 6.46 7.88 4.92	6.00 8.23 9.06 6.51 7.92 4.93	6.04 8.28 9.03 6.56 7.96 4.96	6.04 8.56 9.11 6.56 7.91 4.99	6.09 8.43 9.20 6.65 7.99 5.00	6.13 8.49 9.19 6.68 8.09 5.03	6.18 8.49 9.27 6.72 8.21 5.07	6.22 8.57 9.32 6.74 8.30 5.10	6.26 8.48 9.38 6.78 8.35 5.12	P6.28 P8.53 P9.40 P6.83 P8.37 P5.13
Finance, insurance, and real estate do Servicesdo	4.54 4.65	4.90 4.99	4.98 5.05	5.03 5.09	5.06 5.11	5.09 5.14	5.09 5.18	5.14 5.22	5.16 5.24	5.22 5.27	5.21 5.26	5.23 5.31	5.30 5.35	5.32 5.39	5.40 5.45	°5.38 °5.45
Indexes of avg. hourly earnings, seas. adj.: ¶ Private nonfarm economy: Current dollars	196.8 	212.9 240.9 207.6 215.8 231.0 206.7 194.8 212.4	216.5 108.9 246.7 210.0 219.2 234.4 210.1 198.2 215.2	218.1 108.7 248.9 210.5 220.8 205.4 211.7 199.6 217.2	219.2 108.6 249.9 211.6 222.4 236.3 213.0 200.7 217.7	220.9 108.7 250.9 213.0 224.2 239.0 214.7 202.1 219.3	222.6 108.5 252.1 213.8 225.4 240.8 217.7 202.4 220.8	224.0 107.8 253.7 216.7 227.2 241.7 218.1 204.2 222.2	*225.2 107.3 256.1 216.5 228.7 243.1 219.4 204.8 223.3	*226.8 106.9 264.1 218.1 231.0 241.7 220.9 207.5 225.0	*227.5 106.1 262.7 220.4 232.3 243.7 221.0 207.0 224.3	*229.0 105.7 264.9 220.4 233.9 246.4 222.6 208.0 225.7	*230.9 105.6 *266.9 *222.1 235.4 *251.3 223.8 210.8 227.0	232.2 105.1 *265.6 *223.1 *236.9 *252.6 *225.4 211.5 *228.4	*234.2 *104.6 265.6 *224.3 *238.7 *255.0 *226.8 *214.4 *231.4	P234.9 P267.0 P224.5 P240.3 P255.5 P227.1 P213.3 P232.0
Construction wages, 20 cities (ENR): § Common labor	9.46 12.56	10.08 13.36	10.31 13.66	10.33 13.68	10.34 13.72	10.37 13.73	10.37 13.76	10.40 13.79	10.40 13.80	10.40 13.81	10.43 13.90	10.70 14.11	*11.00 14.37	11.05 14.45	11.10 14.51	P11.12 P14.65
All workers, including piece-rate	2.87 2.82 3.06 2.90 7.481	3.07 3.02 3.22 3.10 7.905		3.18 3.11 3.34 3.20		8.108	3.37 3.33 3.60 3.34			3.40 3.35 3.64 3.42			3.23 3.20 3.41 3.30			
Avg. weekly earnings per worker, private nonfarm: ¶ Current dollars, seasonally adjusted	188.73	203.83	206.92	209.07	210.15	211.94	213.37	214.20	216.84	213.21	217.41	218.23	220.01	221.43	₽222.50	
1967 dollars, seasonally adjusted ‡ Spendable earnings (worker with 3 dependents): Current dollars, seasonally adjusted 1967 dollars, seasonally adjusted ‡	103.96 169.78 93.50	104.31 180.80 92.54	104.03 183.13 92.07	104.22 184.74 92.09	104.14 185.55 91.95	104.30 186.89 91.97	103.98 189.73 92.46	103.13 190.33 91.66	103.31 192.43 91.68	100.48 189.61 89.35	101.40 192.88 89.96	100.75 193.52 89.34	100.60 194.90 89.12	100.24 196.01 88.73	P196.84 P88.11	
Current dollars, not seasonally adjusted: Private nonfarm, total dollars. Mining do. Construction do. Manufacturing do.	189.00 301.20 258.46 228.90	203.70 332.11 270.92 249.27	208.94 345.83 277.89 255.60	210.73 348.73 284.40 257.00	210.50 352.59 280.96 260.94	213.35 349.80 276.68 268.27	210.14 347.68 266.90 260.25	212.40 349.75 274.97 262.10	214.91 354.78 287.65 266.34	211.65 363.80 281.42 254.41	216.20 361.66 295.71 265.86	219.71 367.62 297.02 269.06	221.76 355.28 348.35 267.73	222.84 365.49 354.16 267.60	P224.55 P375.38 P360.24 P272.96	
Durable goods do Nondurable goods do Transportation and public utilities do Wholesale and retail trade do Wholesale trade do Retail trade do Retail trade do Services do	248.46 201.33 278.90 142.52 209.13 120.11 165.26 153.45	270.44 217.88 302.80 153.64 228.14 130.57 178.36 163.67	277.79 223.51 307.68 155.80 234.39 135.24 180.91 165.14	279.86 223.18 311.20 157.11 235.05 131.88 183.73 167.10	283.71 226.29 310.42 156.00 235.52 131.36 182.59 167.24	293.14 229.43 315.57 159.21 240.07 139.26 184.04 167.70	283.03 226.01 312.84 158.72 237.31 135.15 186.73 169.45	286.06 226.40 316.01 159.54 238.46 139.96 188.92 170.75	289.39 229.91 314.42 161.35 242.35 141.59 187.31 171.48	273.14 225.38 307.32 162.50 243.18 146.83 190.37 171.93	288.46 231.08 314.42 162.00 244.68 151.70 188.44 171.28	291.51 234.04 321.20 165.16 247.26 149.85 188.96 173.38	288.86 236.38 329.20 168.17 249.21 142.07 192.50 176.16	287.65 237.98 336.47 167.66 248.96 141.93 191.50 175.96	P293.54 P240.95 P337.16 P166.91 P251.04 P140.15 P194.39	
HELP-WANTED ADVERTISING Seasonally adjusted index	118	149	152	161	161	165	161	158	156	155	154	153	155	155	159	
LABOR TURNOVER																
Manufacturing establishments: Unadjusted for seasonal variation: Accession rate, total																
mo. rate per 100 employees. New hires	4.0 3.0 3.6 2.2 0.6	4.7 3.7 4.1 2.7 0.5	4.9 4.0 4.8 3.4 0.4	4.6 3.7 4.1 2.8 0.4	3.8 2.9 3.7 2.2 0.7	3.4 2.6 3.8 2.1 1.0	4.7 3.6 4.7 2.6 1.0	4.3 3.1 4.0 2.4 0.8	5.0 3.6 3.9 2.3 0.5	4.4 3.2 3.6 2.3 0.6	5.4 4.2 3.8 2.3 0.6	5.6 4.4 3.8 2.6 0.4	4.3 3.1 4.3 2.0 1.4	4.9 3.7 5.7 3.3 1.3	P4.4 P3.4 P4.6 P2.7 P1.1	
Seasonally adjusted: 4 Accession rate, total do New hires do Separation rate, total do Quit do			4.1 3.1 3.7 2.1	4.3 3.3 3.9 2.2	4.4 3.4 4.0 2.2	4.5 3.5 4.0 2.2 0.9	4.3 3.3 4.1 2.3	4.2 3.3 4.0 2.2 0.9	4.0 3.1 3.9 2.1	3.9 3.0 3.9 2.1	4.0 3.0 4.0 2.0	4.0 3.0 4.1 2.0	3.9 2.8 4.0 1.9	3.7 2.7 4.3 1.9	°3.9 °1.9	
Layoff do UNEMPLOYMENT INSURANCE			0.8	0.9	0.9	0.9	0.9	0.9	0.9	1.1	1.0	1.1	1.2	1.5	₽1.2	
Unemployment insurance programs: Insured unemployment, all programs, average weekly #@thousthous	3,304	3,311	2,064	1,999	2,148	2,567	3,198	3,209	2,921	2,610	2,230	2,119	2,429	2,377		
State programs (excl. extended duration prov.): Initial claims	19,488 2,655	18,002 2,358	1,059 1,860	1,288 1,816	1,526 2,009	1,882 2,421	2,386 3,037	1,579 3,053	1,396 2,750	1,591 2,440	1,326 2,078	1,411 1,991	2,429 2,010 P2,300	2,245		
Unadjusted Seasonally adjusted Beneficiaries, average weekly Benefits paid @ mil. \$.	3.9 2,178 8,357.2	1,944 8,226.6	2.6 3.3 1,552 521.0	2.4 3.1 1,456 519.7	2.7 3.1 1,536 550.7	3.2 3.1 1,883 646.1	3.9 3.1 °2,474 970.8	4.0 3.1 2,717 920.7	3.6 3.0 2,524 975.6	3.1 3.0 2,132 777.7	2.6 2.8 1,843 727.1	2.5 2.9 1,729 613.3	2.8 2.9 1,790 663.1	2.7 3.0		
Federal employees, insured unemployment, average weeklythous. Veterans' program (UCX): Initial claims do Insured unemployment, avg. weeklydo Beneficiaries, average weeklydo	46 354 81 78	34 273 53 54	31 23 48 53	34 23 49 46	32 22 48 51	34 24 50 54	°37 °24 54 °59	35 21 53 55 21.2	33 21 52 55	27 20 48 49	24 21 45 47	23 24 47	25 29 50	25		
Benefits paid	470.7 104 21	248.3 130 25 89.0	18.3 8 31	18.9 15 23 1.0	20.6 10 17 5.4	21.0 8 17 5.7	25.1 13 24	21.2 6 25 9.9	22.6 5 23 10.5	19.6 3 17 7.3	20.4 3 12 5.7	19.1 9 9 3.3	21.1	12		
See footnotes at end of tables.		20	2.3.	2.0	V. I.		2.0	2.0								

## WORK STOPPAGES Indeparted deposites **Section of disposages** **Professor of disposages** **Prof	November 1979		50	JRVE	YOF	CUR	REN	BOS	IIIES) D							2-16
The Part Part Color Part Pa		1977	1978		19	78						19	79				
WORD STOPPAGES		Ann	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
Industrial algorithms Marked of algorithms Marked of algorithms In effect during month year a number. 6,566 Marked of algorithms	LABO	OR FO	PRCE,	EMP	LOY	MEN	Γ, AN	D EA	RNI	NGS-	-Con	tinue	d			L	
Section of Supergreening 1.5 1	WORK STOPPAGES																
Weakers insolved in acceptances thous thous thous thous thous the	Number of stoppages: Beginning in month or year number					290			326		553	598		554			
BANKING Section Sect	Workers involved in stoppages: Beginning in month or yearthous			448	106	63	49	101	105	169	411	157	162	202	135	174	
Description Commercial and England of portion: 20,440 33,700 27,862 30,770 32,450 33,700 32,460 33,7	Days idle during month or year do	35,822	°39,000		2,277	1,776	1,440			1,501	5,193	3,768	3,335		3,423	2,693	
Open market gaper outstanding, and of period. Primarial companies 6. 0. 0.3.22 6. 0.3.20 7. 0.3						FINA	NCE			ı — — —						r	
Balbert speciptaries (1997) Financial companion																	
Pieseral congrained — 6. 48-022 63-07 7,733 09-917 8,0546 63,077 64,08 63,077 64,077 64,08 63,077 64,08 63,077 64,077 64,08 63,077 64,077 64,077 64,08 63,077 64,077	Bankers' acceptances mil. \$															104 965	
Directly placed	Financial companies do	49,322	63,857	57,373	59,917	62,584	63,857	66,451	68,515	69,458	70,806	74,596	76,431	77,024	77,004	77,213	
Agricultural loans and discounts outstanding of Permin and Service	Directly placed do	40,396	51,507	46,407	48.698	50,742	51,507	53,043	54,586	55,180	55,781	59,102	60,656	60,532	60,224	59,733	
*** *** *** *** *** *** *** *** *** **	-	14,655	18,379	17,621	18,601	19,306	18,379	19,781	20,456	20,771	23,192	22,391	23,770	24,575	25,551	21,652	
Perm mortisage looper	agencies supervised by the Farm Credit Adm.:	41,713	47,344	46,051	46.729	47,053	47,344	48,374	49,351	50,362	51,470	52,171	53,203	54,331	55,053	55,776	
Commercial partners Comparent review Commercial partners Comparent review Compare	Farm mortgage loans:						1			1	1	1	' '	1	i	i	1
Reserve banks, condition, and of period. 139,889 153,151 153,075 156,289 153,151 157,075 157,289 153,151 157,075 1	Loans to cooperatives do			5,642	6,214	6,382	6,102	6,732	7,255	7,413	7,457	7,188			7,432		
Reserve bank credit outstanding, total #		·												155.050			
Time Joans — do — 18.5		· ·										1					1
Gold certificate secount	Time loans do	265	1,174	1,365	1,207	813	1,174	4,366	1,603	963	1,256	1,330	1,558	852	1,572	1,157	2,672
Deposits, total	Gold certificate account do		11,671	11,668	11,655	11,642	11,671		11,544			11,354					
Federal Reserve notes in circulation.		l							1								1
All member banks of Pederal Reserve System, averages of daily figures. Reserves held, total. mil. 8. [96,47] [41,47] [37,68] [38,43] [39,72] [41,57] [41,47] [37,68] [38,43] [39,72] [41,57] [41,47] [37,68] [38,43] [39,72] [41,47] [41,67] [41,67] [41,67] [41,47] [41,47]	Member-bank reserve balances do	26,870	31,152	26,830	26,260	31,919	31,152	29,931	29,723	31,714	34,587	31,602	30,407	30,279	29,493	29,485	32,192
Averages of daily figures: Meserve half, Iotal		93,153	103,325	96,572	98,154	100,825	103,325	99,354	99,999	100,654	101,767	103,748	104,794	105,957	106,900	106,683	107,964
Section Sect		196.471	1/11 579	37 689	38 434	39 728	41 579	49 167	40.703	40.316	40.546	40 382	40 105	40.900	40.687	40.958	42,423
Borrowings from Federal Reserve banks do. "-538 "874 1,068 1,261 722 874 994 978 999 897 1,777 1,396 1,179 1,097 1,345	Required do	136,297	141,447	37,614	38,222	39,423	41,447	42,865	40,494	40,059	40,548	40,095	39,884	40,710	40,494	40,860	41,998
Large commercial banks reporting to Federal Reserve System. Wed. nearest end of yr. or mo: Deposits: 7 Demand, adjusted § mill. \$120,472 113,248 113,870 118,184 114,248 113,248 101,765 98,781 97,101 101,766 96,446 99,351 103,728 101,955 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,184 114,248 113,248 101,765 106,031 101,765 101,7	Borrowings from Federal Reserve banks do	1558	1874	1,068	1,261	722	874	994	973	999	897	1,777	1,396	1,179	1,097	1,345	2,022 -1,436
Deposits :	Large commercial banks reporting to Federal Re-	333	323	332	020		010	000			7,00	1,017		921	, ,,,	1,000	1,100
Individuals, partnerships, and corp do. 143,553 144,438 151,128 112,470 138,612 144,438 124,481 126,009 120,176 128,370 129,356 124,620 130,490 124,242 134,947 125,000 120,176 128,000 1	Deposits: ‡	120,472	113,248	113,870	118,184	114,248	113,248	101,765	98,781	97,101	101,766	96,446	99,351	103,728	101,955	106,031	105,151
State and local governments	Demand, total #			191,858											177,448		191,304
Domestic commercial banks	State and local governments do	6,346	5,309	5,802	6,709	5,672	5,309	5,364	5,224	4,355	5,679	4,550	4,632	5,420	4,341	4,501	134,689 5,089
Individuals, partnerships, and corp. Savings	Domestic commercial banks do				31,091			29,036		26,546	28,839		30,529	32,234			1,306 32,840
Savings		252,424	258,061	272,480	276,533	280,971	258,061	258,293	257,738	256,756	250,710	248,871	247,812	249,153	252,134	258,431	261,568
Loans (adjusted), total §i. do 324,557 347,246 353,784 365,297 366,087 347,246 341,886 343,926 345,057 355,972 366,478 372,906 376,078 390,007 31 300,	Savings do																74,030 154,659
For purchasing or carrying securities do 13,638 10,655 12,865 13,048 10,979 10,287 9,731 11,307 10,229 11,573 12,035 11,517 12,035 12,661 12,743 10,655 12,474 11,506 12,4743 11,5230 11,533 11,523 11,5174 12,015 12,015 12,045 12,045 11,046	Loans (adjusted), total §‡ do	324,557	347,246			366,087	1		343,926	345,057	355,972	356,725	364,478	372,906	376,078	390,007	387,169
Real estate loans do 74,600 80,655 85,882 87,588 88,929 80,655 81,849 82,387 83,274 84,552 86,217 88,235 90,444 92,045 94,094 91 Other loans do 111,547 119,560 114,813 120,920 117,156 112,014 117,286 117,715 117,15 12,015 12,015 128,643 11 U.S. Government securities, total do 46,111 35,49 42,917 41,484 41,317 35,549 34,984 36,140 36,939 36,045 37,016 35,531 35,228 34,676 34,204 1 U.S. Government securities, total do 67,823 62,404 69,103 69,692 70,181 62,404 63,864 64,442 65,195 66,711 67,185 68,085 68,388 69,787 71,129 00 Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas adj. Total loans and investments \$\frac{1}{2}\$ do 57,548 do 57,549 42,117 42,148 41,117,15 12,015 12,114	For purchasing or carrying securities do	13,638	10,655	12,865	13,048	10,971	10,655	10,979	10,287	9,731	11,307	10,229	11,573	12,035	11,651	11,174	9,810
Investments, total	Real estate loans do	74,600	80,655	85,882	87,588	88,929	80,655	81,849	82,387	83,274	84,552	86,217	88,235	90,444	92,045	94,094	95,948
U.S. Government securities, total do		l '							í '	1	1	1 .	1	1			I .
Other securities do. 67,823 62,404 69,103 69,692 70,181 62,404 63,864 64,442 65,195 66,711 67,185 68,085 68,388 69,787 71,129 70 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	U.S. Government securities, total do		35,549				35,549	34,984	36,140	36,939	36,048	37,016	35,531	35,228	34,676	34,204	35,281
for June 30 and Dec. 31 call dates), seas adj.: Total loans and investments \$\begin{array}{c c c c c c c c c c c c c c c c c c c	Other securities do	67,823		69,103	69,692	70,181				65,195	66,711	67,185	68,085	68,388	69,787	71,129	70,817
Loans ¶ do 617.0 715.4 691.6 700.9 715.1 715.4 732.4 738.3 743.4 753.0 760.2 771.7 780.5 790.7	for June 30 and Dec. 31 call dates), seas adj.:																1
Other securities do 158.0 173.5 168.7 170.4 171.1 173.5 176.8 177.3 178.7 179.4 180.4 181.3 182.3 184.8	Loans ¶do	617.0	715.4	691.6	967.3 700.9	977.6 715.1		732.4	738.3	743.4	753.0	760.2	771.7	780.5	790.7		
Discount rate (N.Y.F.R. Bank), end of year or month				97.8 168.7	96.0 170.4		88.8 173.5		92.1 177.3			94.6 180.4					
Month Mont	Money and interest rates:																}
Federal intermediate credit bank loans		6.00	9.50	7.83	8.26	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.69	10.24	10.70	11.77
mortgages): New home purchase (U.S. avg.)	·	ļ						l			1					1	10.35
New home purchase (U.S. avg.)																	
Bankers' acceptances (prime, 90 days)do \$5.59 \$8.11 \$8.54 \$9.32 \$10.53 \$10.55 \$10.29 \$10.01 \$9.94 \$9.90 \$9.98 \$9.79 \$9.99 \$10.62 \$11.70 \$11.70 \$10.00 \$9.00 \$10.00	New home purchase (U.S. avg.) percent Existing home purchase (U.S. avg.) do					9.63 9.74											10.88 11.03
Commercial paper (prime, 4-6 months) do 35.60 37.99 8.44 9.03 10.23 10.43 10.32 10.01 9.96 9.87 9.98 9.71 9.82 10.39 11.60 Finance co. paper placed directly, 3-6 mo do 35.49 37.78 8.18 8.78 9.82 10.06 10.10 9.85 9.73 9.64 9.75 9.44 9.39 9.82 10.59 Yield on U.S. Government securities (taxable):	Bankers' acceptances (prime, 90 days) do		³8.11	8.54	9.32	10.53	10.55	10.29	10.01	9.94	9.90	9.98	9.79				13.44
Yield on U.S. Government securities (taxable):	Commercial paper (prime, 4-6 months) do	35.60	37.99	8.44	9.03	10.23	10.43	10.32	10.01	9.96	9.87	9.98	9.71	9.82	10.39	11.60	13.23
	Yield on U.S. Government securities (taxable):							ł									}
	3-month bills (rate on new issue) percent 3-5 year issues	³5.265 ³6.85															

arough 1976 and descriptive notes are as shown a the 1977 edition of BUSINESS STATISTICS CONSUMER INSTALLMENT CREDIT †	Ann	ual		1												
CONSUMER INSTALLMENT CREDIT †			Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
CONSUMER INSTALLMENT CREDIT †			F	INAN	ICE-	-Cont	inuec	i								
otal extended and liquidated: Unadjusted: Extended mil. \$. Liquidated do.	254,071 218,793	298,351 253,541	24,859 21,086	25,290 22,852	25,707 22,087	27,494 21,301	22,609 22,901	21,999 21,317	26,461 24,027	27,016 22,896	29,762 25,022	28,023 23,482	27,702 24,506	30,508 25,747	26,987 22,898	
Seasonally adjusted:							·									
Extended, total # do By major holder: do Commercial banks do Finance companies do Credit unions do Retailers do			25,537 12,123 4,372 3,360 3,718	25,766 12,190 4,605 3,401 3,518	25,956 12,211 4,519 3,530 3,571	26,516 12,521 4,695 3,526 3,612	25,548 12,153 4,551 3,241 3,565	26,452 12,430 5,072 3,238 3,460	26,533 12,412 4,958 3,250 3,611	27,009 13,111 5,239 2,753 3,742	27,901 13,400 5,186 3,124 3,721	26,139 12,278 4,641 2,986 3,853	26,848 12,292 5,353 3,282 3,687	27,583 12,700 5,133 3,361 3,921	28,634 13,172 5,489 3,363 4,082	
By major credit type: Automobile do Revolving do Mobile home do			7,542 9,006 494	7,501 8,846 604	7,788 9,176 486	7,833 9,424 502	7,549 9,417 369	7,756 9,357 454	7,794 9,714 518	7,999 9,722 510	8,260 10,039 668	7,178 10,136 547	7,447 9,856 519	7,667 10,371 655	8,430 10,699 531	
Liquidated, total # do By major holder: Commercial banks do			21,857 10,409	22,390 10,565	22,124 10,551	22,117 10,441	22,481 10,823	22,889 10,800	22,908 10,947	22,904 10,994	24,595 11,735	23,581 11,294	24,405 11,630	25,137 11,834	24,188 11,651	
Finance companies			3,525 2,721 3,390	3,748 2,757 3,403	3,503 2,751 3,385	3,598 2,753 3,416	3,204 2,881 3,655	3,612 2,836 3,681	3,730 2,722 3,468	3,861 2,614 3,436	4,293 3,000 3,438	3,728 2,842 3,565	4,168 2,940 3,507	4,584 2,970 3,589	3,716 2,952 3,639	
Automobile do. Revolving do. Mobile home do. otal outstanding, end of year or month # do.	230,829	275,629	6,010 8,384 422 263,387	6,126 8,500 579	6,033 8,511 411 269,436	6,053 8,555 431 275,629	5,868 8,984 329 275,337	6,191 9,040 398	6,308 8,972 410 278,453	6,612 8,804 428 282,575	7,035 9,290 434 287,315	6,488 9,340 445 291,856	6,831 9,427 447 295,052	7,073 9,584 473 299,813	6,607 9,642 442 303,902	
bal outstanding, end of year or month # do By major holder: Commercial banks do Finance companies do Credit unions do Retailers do	112,373 44,868 37,605 23,490	136,189 54,298 45,939 24,876	131,403	265,814 132,702 51,977 44,635 22,464	133,908 53,090 45,305 23,006	136,189 54,298 45,939 24,876	136,452 54,995 45,526 23,962	136,671 55,929 45,661 23,246	137,445 56,991 46,301 22,929	139,843 58,334 46,322 23,097	142,102 59,635 46,832 23,421	144,035 60,996 47,478 23,672	145,169 62,463 47,772 23,713	147,312 63,362 48,631 24,114	148,657 64,822 49,214 24,446	
By major credit type: do Automobile do Revolving do Mobile home do	82,911 39,274 15,141	102,468 47,051 16,042	99,062 42,420 15,910	100,159 42,579 15,925	101,565 43,523 16,017	102,468 47,051 16,042	102,890 46,516 16,004	103,780 45,586 16,008	105,426 45,240 16,092	107,186 45,781 16,198	109,211 46,489 16,453	110,930 47,458 16,607	111,952 47,894 16,719	113,351 49,270 16,972	114,765 50,422 17,105	
FEDERAL GOVERNMENT FINANCE udget receipts and outlays:																
mil. \$. mil. \$. Could be supplied by the	1357,762 1402,725 1-44,963	¹401,997 ¹450,836 ¹–48,839	42,591 38,935 3,655	28,745 42,691 -13,946	33,227 39,134 –5,907	37,477 41,392 -3,915	38,364 41,095 -2,731	32,639 37,739 -5,100	31,144 43,725 -12,581	52,230 40,752 11,478	38,287 41,618 -3,331	53,910 40,687 13,223	33,268 40,482 -7,214	39,353 54,279 –14,926		
udget financing, total	144,963 153,516 1-8,553	148,839 159,106 1-10,267	-3,655 2,821 -6,476	13,946 6,484 7,462	5,907 5,236 671	3,915 3,533 382	2,731 3,312 –581	5,100 -668 5,768	12,581 8,012 4,569	-11,478 -4,965 -6,513	3,331 1,806 1,525	-13,223 -1,458 -11,765	7,214 4,831 2,383	14,926 3,268 11,658		
ross amount of debt outstanding do Held by the public do	¹709,138 ¹551,843	1780,425 1610,948	780,425 610,948	785,267 617,433	791,563 622,669	797,694 626,202	798,733 629,513	800,470 628,845	804,624 636,857	804,046 631,893	812,220 633,698	812,247 632,241	814,740 637,072	820,385 640,339		
adget receipts by source and outlays by agency: Receipts (net), total	1357,762 1157,626 154,892	1401,997 1180,988 159,952	42,591 20,883 9,753	28,745 15,922 1,682	33,227 16,609 1,048	37,477 16,066 10,386	38,364 23,667 2,146	32,639 14,509 1,281	31,144 8,255 9,301	52,230 25,029 9,767	38,287 14,575 1,403	53,910 25,568 15,640	33,268 17,086 2,019	39,353 17,215 1,368		
(net) mil \$. Other do	¹108,688 ¹36,556	1123,410 137,647	8,515 3,439	7,805 3,335	11,923 3,647	7,716 3,309	9,429 3,121	13,614 3,235	10,373 3,216	14,165 3,269	18,652 3,657	9,375 3,326	10,566 3,597	17,164 3,605		······································
Outlays, total #	1402,725 116,738 195,650	1450,836 120,368 1103,042		42,691 1,696 9,164	39,134 2,654 9,224	41,392 2,859 9,383	41,095 3,352 9,218	37,739 1,712 8,920	43,725 1,724 9,979	40,752 1,999 9,329	41,618 1,178 9,830	40,687 550 9,838	40,482 1,093 10,256	54,279 913 10,547		
Department mil. \$. Treasury Department do. National Aeronautics and Space Adm do. Veterans Administration do.	1147,455 150,384 13,944 118,019	1162,856 156,355 13,980 118,962	14,402 3,585 344 1,440	14,103 5,714 300 1,645	14,512 3,990 350 1,665	15,017 7,479 333 2,648	14,416 5,068 354 754	14,584 4,470 365 1,620	15,762 4,399 389 2,715	14,728 6,363 198 837	15,384 4,718 366 1,691	15,282 8,204 389 2,495	15,054 5,557 341 664	25,930 4,582 413 2,556		
LIFE INSURANCE astitute of Life Insurance:				!												
Assets, total, all U.S. life insurance cos bil. \$ Government securities do. Corporate securities do. Mortgage loans, total do. Nonfarm do.	351.72 23.55 171.65 96.85 88.01	389.92 26.55 191.56 106.17 95.67	381.91 25.66 190.88 102.17 92.05	383.36 26.23 190.30 102.97 92.70	386.38 26.63 191.56 103.94 93.58	389.92 26.55 191.56 106.17 95.67	394.18 27.09 195.01 106.55 96.04	396.19 27.22 196.34 107.38 96.71	400.08 27.56 197.80 108.42 97.50	402.96 27.84 198.83 109.20 98.12	405.63 28.00 200.16 110.02 98.77	409.85 28.18 202.02 111.12 99.65	414.12 28.47 204.87 112.12 100.55	418.35 28.73 207.00 113.10 101.38		
Real estate	11.06 27.56 2.13 18.92	11.76 30.15 2.37 21.37	11.57 29.25 1.44 20.94	11.67 29.48 1.51 21.20	11.67 29.78 1.58 21.22	11.76 30.15 2.37 21.37	11.86 30.47 1.57 21.53	11.94 30.78 1.42 21.60	11.99 31.16 1.25 21.91	12.09 31.51 1.57 21.92	12.10 31.83 1.35 22.16	12.20 32.13 1.55 22.65	12.35 32.39 1.50 22.42	12.74 32.71 1.37 22.70		
ife Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated totalmil. \$. Ordinary (incl. mass-marketed ord.)do Groupdo Industrialdodo	367,335 242,842 117,960 6,533	407,042 279,044 121,729 6,269	22,486 11,644	34,172 25,007 8,509 656	34,801 24,321 9,946 534	49,497 28,484 20,573 440	32,111 21,480 10,200 432	31,459 22,204 8,842 413	38,278 26,819 10,913 546	33,739 26,097 7,118 523	37,131 27,798 8,821 512	41,499 27,336 13,692 471	35,420 25,922 9,080 418	40,554 27,463 12,605 487	37,921 24,370 13,160 392	

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Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		19'	78						19	79				
in the 1977 edition of BUSINESS STATISTICS		nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
			F	INAI	ICE-	-Cont	inue	d								
SECURITY MARKETS—Continued Bonds																
Prices: Standard & Poor's Corporation: High grade corporate: Composite §	59.6 81.3 56.89	55.6 77.9 51.26	56.1 77.6 51.67	54.7 77.4 50.11	54.3 76.6 49.54	53.3 73.8 48.38	52.8 74.6 47.97	52.6 75.1 47.97	52.2 75.4 47.84	52.3 75.6 47.89	51.9 76.0 47.24	53.5 77.0 48.61	53.4 76.4 48.39	53.0 75.9 48.01	51.8 73.2 (²)	47.8 68.2
stopped sales, face value, total mil. \$ Yields:	4,646.35	4,554.01	393.73	392.14	334.59	320.23	329.73	235.52	275.46	279.00	289.25	305.01	280.72	368.70	310.25	448.63
Domestic corporate (Moody's) percent	8.43 8.02 8.24 8.49 8.97	9.07 8.73 8.92 9.12 9.49	9.04 8.69 8.92 9.11 9.42	9.20 8.89 9.07 9.26 9.59	9.40 9.03 9.24 9.48 9.83	9.49 9.16 9.33 9.53 9.94	9.65 9.25 9.48 9.72 10.13	9.63 9.26 9.50 9.68 10.08	9.76 9.37 9.61 9.81 10.26	9.81 9.38 9.65 9.88 10.33	9.96 9.50 9.86 10.00 10.47	9.81 9.29 9.66 9.89 10.38	9.69 9.20 9.49 9.75 10.29	9.74 9.23 9.53 9.85 10.35	9.93 9.44 9.70 10.03 10.54	10.71 10.13 10.46 10.83 11.40
By group: Industrials do. Public utilities do. Railroads do.	8.28 8.58 8.13	8.90 9.22 8.64	8.90 9.17 8.68	9.03 9.37 8.74	9.21 9.58 9.01	9.31 9.67 9.15	9.44 9.85 9.21	9.42 9.84 9.22	9.50 10.02 9.30	9.57 10.05 9.38	9.69 10.23 9.48	9.57 10.04 9.44	9.47 9.90 9.45	9.52 9.97 9.48	9.66 10.19 9.50	10.28 11.13 9.89
Domestic municipal: Bond Buyer (20 bonds)	5.67 5.56 7.06	6.07 5.90 7.89	6.09 5.93 7.82	6.22 5.95 8.07	6.29 6.03 8.16	6.61 6.33 8.36	6.22 6.25 8.43	6.42 6.19 8.43	6.28 6.16 8.45	6.27 6.14 8.44	6.16 6.10 8.55	6.12 5.99 8.32	6.14 6.05 8.35	6.36 6.10 8.42	6.56 6.40 8.68	7.26 6.98 9.44
Prices: Dow-Jones averages (65 stocks) Industrial (30 stocks)	301.70 894.62 110.96 225.16	282.59 817.17 104.24 221.80	305.26 878.64 106.67 250.25	294.58 857.69 103.88 234.64	274.07 804.29 98.40 211.93	274.87 807.94 99.38 211.12	283.85 837.39 102.24 216.85	280.06 825.18 103.75 210.41	286.50 847.84 103.85 216.44	294.69 864.96 103.23 231.81	286.65 837.41 100.26 227.92	293.01 838.65 104.59 239.68	297.04 836.95 107.43 248.42	310.60 873.55 108.80 265.75	309.44 878.50 107.03 262.04	293.20 840.39 102.68 241.91
Standard & Poor's Corporation: \$ Combined index (500 Stocks)	98.20 108.44 106.79 85.27	96.02 106.16 104.38 84.80	103.86 115.11 113.94 91.30	100.58 111.56 111.37 88.00	94.71 105.23 103.38 81.71	96.11 106.92 105.82 82.53	99.71 111.15 112.08 84.42	98.23 109.49 110.66 81.80	100.11 111.66 114.50 82.70	102.07 113.95 116.32 84.03	99.73 111.24 113.76 81.79	101.73 112.98 114.76 83.30	102.71 113.63 114.08 82.40	107.36 118.93 119.82 87.54	108.60 121.06 119.95 88.06	104.47 116.95 114.66 83.76
Utilities (40 Stocks) do. Transportation (20 Stocks) 1970 = 10. Railroads (10 Stocks) 1941-43 = 10. Financial (40 Stocks) 1970 = 10. NewYorkCity banks(6 Stocks) 1941-43 = 10. Banks outside N.Y.C. (10 Stocks) do. Property-Casualty Insurance (6 Stocks) do. New York Stock Exchange common stock indexes	54.23 14.06 49.94 11.63 47.34 98.23 112.42	51.64 13.81 45.35 11.53 43.70 100.99 106.96	52.54 15.46 48.19 12.76 48.01 114.25 115.64	51.28 14.62 47.63 12.23 48.13 111.80 110.98	49.04 13.17 43.56 11.21 43.61 99.93 101.35	49.32 13.10 43.37 11.36 43.19 100.78 105.07	50.33 13.46 44.45 11.68 44.12 102.32 108.73	50.74 13.08 44.92 11.28 41.91 97.54 108.22	50.62 13.48 46.64 11.63 42.54 99.28 116.11	50.09 14.18 49.75 11.97 44.24 101.93 118.88	48.65 14.07 49.88 11.85 44.18 100.47 117.03	50.57 14.65 52.60 12.51 44.93 104.76 120.67	51.73 15.20 54.73 13.01 46.61 109.29 122.13	52.52 16.18 57.62 13.69 49.26 117.81 125.91	51.16 15.72 56.00 13.39 47.44 113.53 125.33	49.05 14.64 53.18 12.32 43.04 104.08 120.03
Composite 12/31/65=50. Industrial do. Transportation do. Utility do. Finance do.	53.69 57.86 41.08 40.92 55.25	53.70 58.23 43.50 39.22 56.65	58.58 64.23 50.19 39.82 63.22	56.40 61.60 46.70 39.44 60.42	52.74 57.50 41.80 37.88 54.95	53.69 58.72 42.49 38.09 55.68	55.77 61.31 43.69 38.79 57.59	55.08 60.37 42.27 39.21 56.09	56.19 61.89 43.22 38.94 57.65	57.50 63.63 45.92 38.63 59.50	56.21 62.21 45.60 37.48 58.80	57.61 63.57 47.53 38.44 61.87	58.38 64.24 48.85 38.88 64.43	61.19 67.71 52.48 39.26 68.40	61.89 69.17 52.21 38.39 67.21	59.27 66.68 48.09 36.58 61.64
Yields (Standard & Poor's Corp.): Composite (500 stocks) percent. Industrials (400 stocks) do. Utilities (40 stocks) do. Transportation (20 stocks) do. Financial (40 stocks) do.	4.62 4.43 7.39 3.98 4.30	5.28 5.06 8.33 4.49 5.03	4.97 4.75 8.31 4.04 4.70	5.11 4.88 8.47 4.23 4.86	5.45 5.18 8.98 4.82 5.40	5.39 5.13 8.99 4.99 5.38	5.28 4.99 8.94 4.92 5.35	5.43 5.15 8.96 5.07 5.59	5.36 5.08 8.97 4.89 5.45	5.35 5.07 9.09 4.65 5.50	5.58 5.30 9.42 4.78 5.67	5.53 5.27 9.07 4.60 5.50	5.50 5.26 8.92 4.48 5.42	5.30 5.07 8.88 4.21 5.03	5.31 5.05 9.20 4.38 5.15	
Preferred stocks, 10 high-grade	7.61 187,203 7,023	8.24 249,257 9,602	8.24 27,342 1,016	8.29 22,016 801	8.43 20,091 788	8.84 16,820 654	8.79 20,752 754	8.77 17,595 629	8.77 23,356 851	8.75 22,769 839	8.82 22,006 811	8.87 25,683 962	8.93 25,243 924	9.02 30,294 1,124	9.13	9.46
On New York Stock Exchange: mil. \$. Market value mil. \$. Shares sold (cleared or settled) millions. New York Stock Exchange: Exclusive of odd-lot and stopped stock sales	157,250 5,613	210,426 7,618	22,302 790	18,476 639	17,248 637	14,078 522	17,868 615	14,953 514	19,613 688	19,191 671	18,252 635	21,318 754	21,360 751	25,477 908		
(sales effected)	5,274 796.64 26,093	7,205 822.74 27,573	672 883.85 27,152	792.03 27,243	515 811.60 27,401	493 822.74 27,573	858.65 27,626	476 828.79 27,726	650 877.86 27,837	621 882.00 27,970	624 863.40 28,216		681 912.84 29,371	964.41 29,504	714 961.30 29,558	858 892.93 29,713
	F	OREIG	N TE	RADE	OF 7	THE	UNIT	ED S	TAT	ES						
VALUE OF EXPORTS Exports (mdse.), incl. reexports, total @ @ mil. \$. Excl. Dept. of Defense shipments	121,212.3 121,150.4	¹143,659.9 ¹143,574.6	12,714.4 12,713.1 13,274.2	13,153.6	13,672.3 13,655.4 13,450.6	13,532.9 13,531.0 13,282.5	12,561.3 12,558.1 13,131.8	12,932.5 12,928.5 13,506.8	15,584.4	14,267.3 14,257.0 13,882.6	14,818.9 14,812.9 13,862.1	15,365.9 15,344.5 15,037.6	14,731.8 14,725.7 15,668.9	15,009.4 14,975.1 15,820.7	14,939.6 14,919.6 15,832.4	
By geographic regions: do Africa do Asia do Australia and Oceania do Europe do	5,545.6 31,435.8 2,876.5 37,304.2	5,885.5 39,628.2 3,462.1 43,614.9	486.6 3,589.0 355.8 3,829.2	510.2 3,583.3 354.7 3,786.4	427.3 3,720.0 433.2 4,308.4	504.3 3,910.3 303.9 4,154.0	395.9	506.0 3,669.6 274.1 4,222.2	524.2 4,197.9 334.9 5,302.9	336.4	497.3 3,737.0 361.5 4,998.8	529.5 4,052.6 352.6 4,885.5	480.0 4,375.5 315.6 4,609.6	536.2 4,271.7 313.6 4,784.2		
Northern North America	25,791.4 8,676.5	28,373.1 11,026.5	2,397.0 956.6	2,806.0 1,033.1	2,583.7 1,109.6 1,023.5	2,512.3 1,051.6	2,424.8 1,028.0	2,378.9 1,041.9	3,052.8 1,152.7	2,804.8 1,178.4	2,919.6 1,179.1	2,941.0 1,330.3	2,527.7 1,119.0	2,519.4 1,333.9		

nless otherwise stated in footnotes below, data brough 1976 and descriptive notes are as shown	1977	1978	<u> </u>	19	78	·					19	79		,	r	7
the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oc
FC	OREIG	N TR	ADE	OF T	HE (JNITI	ED ST	CATE	S—C	ontin	ued					
VALUE OF EXPORTS—Continued																
xports (mdse.), incl. reexports—Continued By leading countries:		}													j	
Africa: Egypt mil. \$. Republic of South Africa do	982.4 1,054.4	1,134.1 1,079.6	86.7 92.2	86.6 118.0	80.6 90.6	115.6 112.3	76.7 85.9	130.3 103.5	173.3 103.6	113.5 108.2	140.7 108.9	122.5 122.3	82.8 122.0	98.5 109.2		
Asia; Australia and Oceania: Australia, including New Guinea do	2,375.6	2,941.9	312.5	296.6	382.7	254.7	340.7	232.2	285.5	286.5	312.2	294.9	259.5	258.2		
India do Pakistan do Malaysia do Malaysia do	778.6 292.7 560.7	947.9 947.9 495.7 728.4	312.5 86.7 54.8 70.9	49.0 48.9 69.5	63.6 21.1 58.0	84.7 64.9 66.4	61.2 42.0 58.0	110.4 73.6 61.3	285.5 98.3 53.9 77.8	74.0 60.1 66.7	57.7 24.6 76.4	73.6 38.1 89.4	82.6 70.2 74.9	172.0 45.0 79.9		
Indonesia do Philippines do Japan do	763.2 875.9 10,528.9	751.4 1,040.0 12,885.1	56.2 88.8 1,193.5	60.0 87.1 1,248.9	48.1 109.3 1,369.1	53.1 99.6 1,280.8	44.4 112.6 1,225.2	51.7 100.4 1,365.4	74.8 115.1 1,609.7	71.2 130.9 1,317.2	107.3 130.2 1,257.7	79.4 112.1 1,505.2	109.2 147.9 1,584.8	107.7 134.1 1,449.2		
Europe:				·								,			 	
France	3,503.2 36.1	4,166.3 170.4	395.5	373.9	431.4	375.2	443.5 9.9	368.7	546.6	470.7	410.4 33.1	438.6	392.5 9.2	439.9		
E. Germany) mil. \$ Federal Republic of Germany (formerly W. Germany) mil. \$	5,988.8	6,956.9	15.4 802.6	17.2 668.4	30.6 694.7	23.7 685.4	626.5	6.6 606.5	32.9 811.2	26.2 647.6	679.5	31.1 650.9	610.1	17.4 673.5		
Italy do	2,789.6	3,360.4	275.1	302.0	286.5	373.0	314.0	315.6	406.3	363.5	378.5	364.9	273.5	346.0		
Union of Soviet Socialist Republics do United Kingdom do	1,627.5 5,950.9	2,252.3 7,118.7	97.0 575.9	96.5 593.1	79.4 761.5	121.2 620.6	152.1 772.4	174.5 812.3	271.0 962.1	273.7 864.5	234.6 866.6	352.4 766.5	364.5 903.5	341.3 860.8		
North and South America: Canadado	25,788.1	28,371.6	2,396.9	2,805.9	2,583.6	2,512.1	2,424.7	2,378.7	3,052.8	2,804.6	2,919.6	2,940.9	2,527.7	2,519.4		
Latin American republics, total # do Argentina	16,371.1 731.1	20,182.7 841.8	1,843.7 76.2	1,853.9 83.1	1,952.3 79.3	1,950.5 121.3	1,753.5 147.9	1,720.2 84.3	1,974.0 99.2	1,969.1 112.1	2,001.2 143.0	2,320.9 124.9	2,169.9 155.4	2,343.9 145.6		
Brazil do Chile do	2,489.8 520.2	2,978.3 724.6	278.6 77.2	239.1 70.7	289.2 71.1	253.8 90.3	186.6 53.4	207.9 56.9	272.9 53.1	232.9 50.3	228.9 56.9	254.6 86.6	321.8 81.0	324.7 92.9		
Colombia do	782.0 4,806.1	1,046.0 6,680.5	96.1 598.8	122.7 663.2	111.1 705.3	116.1 663.9	80.0 659.4	91.2 678.3	99.2 711.1	102.3 763.2	108.9 755.3	181.6 905.3	128.0 718.9	119.5 924.9		
Venezuela do	3,170.5	3,726.9	375.9	316.3	327.6	320.4	281.1	265.9	330.1	353.4	312.9	343.6	353.9	315.6		
ports of U.S. merchandise, total §		141,068.9	12,505.7 12,504.4	12,926.4 12,922.6	13,433.5 13,416.5	13,303.9 13,302.1	12,352.5 12,349.4	12,708.7 12,704.7	15,300.1 15,297.8	14,020.8 14,010.5	14,534.9 14,529.0	15,102.6 15,081.1	14,496.0 14,489.9	14,748.5 14,714.1		
Agricultural products, total do Nonagricultural products, total do	23,671.0 94,291.8	29,406.9 111,747.2	2,268.0 10,237.7	2,665.8 10,260.6	2,806.7 10,626.8	2,738.3 10,565.6	2,431.9 9,920.6	2,356.4 10,352.3	2,877.3 12,422.8	2,651.5 11,369.4	2,509.1 12,025.8	2,760.6 12,342.0	2,715.2 11,780.8	2,735.4 12,013.0		
By commodity groups and principal																
commodities: Food and live animals # mil. \$	14,115.7	118,333.2	1,645.7	1,597.9	1,513.7	1,555.2	1,313.3	1,314.3	1,581.0	1,528.1	1,584.8	1,905.2	2,053.3	2,055.9	2,056.5	ļ
Meats and preparations (incl. poultry) do Grains and cereal preparations do	796.9 8,754.8	957.8 11,634.0	93.2 1,049.2	94.4 937.8	95.0 885.2	88.6 945.4	78.8 766.9	77.21 788.6	94.7 929.9	86.8 960.8	90.0 1,039.4	106.9 1,225.3	87.5 1,397.2	88.1 1,399.7		
Beverages and tobacco do	1,846.8	12,292.8	176.9	251.3	281.1	259.7	135.4	171.2	223.2	202.3	183.1	175.8	176.4	178.1	141.8	
Crude materials, inedible, exc. fuels # do Cotton, raw, excl. linters and waste do	13,086.3 1,529.5	15,552.8 1,739.6	1,111.9 114.4	1,470.4 84.7	1,678.4 112.5	1,556.5 154.3	1,550.4 175.0	1,513.5 192.4	1,837.5 188.7	1,668.0 198.1	1,626.7 174.7	1,605.2 197.2	1,434.6 133.5	1,539.4 148.7	1,555.6	
Soybeans, exc. canned or prepared do Metal ores, concentrates, and scrap do	4,393.2 1,197.0	5,210.4 1,838.9	262.6 179.8	593.2 176.6	696.7 201.4	493.7 202.1	557.3 182.5	393.5 201.9	644.4 226.6	517.1 211.9	349.4 296.3	319.0 248.1	260.3 296.1	313.9 290.0		
Mineral fuels, lubricants, etc. # mil. \$	4,183.6	13,878.3	348.0	422.1	465.9	417.9	350.2	292.0	435.7	467.0	471.2	499.8	534.0	496.3	438.0	
Coal and related products do Petroleum and products do	2,730.4 1,275.6	2,122.6 1,561.3	176.7 156.8	256.1 152.7	317.8 137.3	236.3 163.3	202.4 138.2	154.0 119.7	258.8 152.3	279.6 169.1	325.9 139.3	316.7 157.4	330.0 188.4	328.3 148.8		::::
Oils and fats, animal and vegetable do	1,308.7	1,521.3	156.3	113.9	121.0	147.0	145.8	173.2	171.3	129.6	104.4	187.6	157.6	140.1	163.7	
Chemicalsdo	10,812.3	12,618.3	1,197.9	1,085.0	1,174.4	1,137.0	1,235.6	1,155.6	1,522.3	1,289.8	1,320.8	1,513.2	1,433.2	1,546.8	1,589.6	
Manufactured goods # do Textiles	10,857.0 1,958.9	2,225.4				224.0	1,121.5 219.0	1,135.3 222.6		1,228.5 238.8	1,355.0 266.8		1,230.3 243.7		1,360.7	
Iron and steel do Nonferrous base metals do	1,660.5 1,058.4	1,713.9 1,047.8	149.7 119.1	164.3 88.2	149.0 104.4	174.7 104.7	153.7 128.0	157.2 113.5	198.8 129.3	184.5 126.3	183.8 141.4	208.4 153.2	194.0 116.9	201.8 124.1		
Machinery and transport equipment, total mil. \$	50,247.6	159,257.9	5,141.5	5,584.4	5,497.3	5,713.5	5,040.1	5,394.3	6,325.1	5,843.9	6,047.2	5,984.1	5,651.0	5,600.7	5,645.4	
Machinery, total # do	32,516.6	1 1	3,211.4	3,358.1	3,296.7	3,553.8	3,160.7	3,324.3	3,971.7	3,580.2	3,806.1	3,875.1	3,556.8	3,665.0		
Agricultural	1,871.1 730.3	2,151.5 1,188.4	148.4 89.0	158.4 100.0	167.3 100.4	193.0 121.5	183.1 89.3	184.2 111.6	275.3 119.6	259.9 106.7	267.5 139.3	235.0 129.0	224.7 120.0	214.9 108.1		
Construction, excav. and mining do	4,405.5 10,285.3	681.8 6,966.9	49.0 624.4	50.7 628.4	52.3 603.5	66.0 636.3	79.6 609.8	74.9 642.3	117.6 748.3	107.9 703.6	105.4 738.7	114.4 750.2	105.7 673.7	123.6 709.2	 	
Transport equipment, total do	18,520.0	22,248.0	1,930.7	2,228.3	2,200.6	2,160.3	1,879.7	2,072.0	2,354.4	2,264.8	2,243.0	2,125.9	2,095.7	1,957.2	 	
Motor vehicles and parts do Miscellaneous manufactured articles do	11,796.5 8,233.9	13,234.9 10,177.1	1,124.4 891.1	1,330.3 953.1	1,207.2 925.1	1,135.4 921.6	1,108.6 873.2	1,250.5 916.8	1,395.4 1,133.2	1,259.0 965.3	1,451.5	1,399.9 1,074.8	1,037.2 997.6	1,019.6 1,038.9	1,080.0	
Commodities not classified	4,313.6	15,006.8	702.5	323.9	625.3	407.2	584.0	638.6	684.5	688.1	764.1	667.4	821.8	776.3	635.0	
VALUE OF IMPORTS							ļ									
eneral imports, total	147,685.0	172,025.5	14,416.9 14,819.7	15,118.3 14,851.6	15,054.9 14,824.7	14,956.3 15,031.8	15,846.3 16,231.1	13,776.3 14,806.3	15,764.8 15,273.3	16,172.0 16,035.8	16,511.5 16,341.9		17,115.0 16,776.6	17,931.0 18,177.3		
By geographic regions: Africado	17,120.9	16,898.3	1,465.4	1,425.0	1,637.7	1,481.6	1,738.6	1,341.2	1,651.1	1,835.0	1,795.7	1,808.4	2,053.1	2,193.1		
Asia	49,312.0 1,727.7	58,300.3 2,351.0	5,089.6 234.2	5,092.3 209.9	4,863.0 252.9	4,872.8 200.6	5,364.6 230.5	4,559.1 219.9	4,803.7 253.0	5,233.8 277.7	4,946.8 263.7	5,772.2 285.2	5,677.3 264.5	6,156.5 260.9		
Europe do	28,801.5	37,987.4	2,904.6	3,321.3	3,293.9	3,298.8	3,263.8	2,710.5	3,458.9	3,574.2	3,569.8	3,986.1	3,784.9	3,784.2		
Northern North America	29,617.8 11,689.4	33,550.6 12,622.6	2,759.4 1,056.8	3,116.9 1,024.0	3,030.4 1,075.7	3,051.5 1,117.6	2,914.4 1,226.7	2,885.5 1,151.4	3,373.6 1,285.8	2,968.5 1,239.4	3,508.1 1,418.2	3,096.4 1,395.7	2,914.5 1,362.6	2,886.2 1,480.3		
South Americado By leading countries:	9,389.8	10,307.5	906.6	928.0	900.9	932.4	1,106.8	908.1	938.1	1,042.9	1,008.7	1,091.4	1,057.8	1,169.3		
Africa:	170.0	105.0	150	4.0	14.1	27.2	16.9	7.5	35.1	14.9	21.4	55.1	19.5	9.9		
Egypt do Republic of South Africa dc	1,261.1	2,258.9	15.3 228.1	4.8 208.0	14.1 349.8	210.7	197.4	161.7		214.1	256.9	203.0	208.9			

Unless otherwise stated in footnotes below, data	1977	1978		19	78						19	79	-		-	
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FC	REIG	N TR	ADE	OF T	HE U	NITI	ED ST	ATE	S—C	ontin	ued					
VALUE OF IMPORTS—Continued																
General imports—Continued By leading countries—Continued Asia; Australia and Oceania: Australia, including New Guinea mil. \$	1,266.2	1,728.3	166.5	155.1	190.2	142.2	178.8	170.2	189.4	208.1	187.8	201.6	187.1	181.7	***********	
India	776.0 56.0 1,318.2 3,475.1 1,109.5 18,549.7	979.5 83.7 1,519.1 3,606.9 1,206.9 24,457.8	83.6 6.6 143.5 291.5 118.1 2,064.8	85.6 10.2 120.3 305.9 110.9 2,120.4	75.8 7.9 125.9 277.3 109.9 2,024.6	56.9 6.4 138.8 335.6 114.2 1,993.9	91.8 9.6 184.3 293.7 122.0 2,247.3	76.9 11.0 126.7 222.9 93.3 1,865.4	85.4 11.6 201.2 249.5 120.9 1,985.1	96.8 11.3 147.4 339.0 95.8 2,300.6	93.6 11.4 166.1 226.4 118.3 2,092.0	92.8 12.0 196.5 332.0 128.2 2,319.9	92.4 10.2 151.6 289.0 101.3		***************************************	
Europe: dododododododo	3,032.4 16.7	4,053.7 35.2	278.7 2.6	337.6 2.7	349.3 2.2	362.6 2.2	360.3 2.3	345.8 2.7	356.4 2.6	362.3 4.2	409.6 3.3	416.7 4.1	414.4 2.2	395.9 2.7		
Federal Republic of Germany (formerly W. Germany mil. \$ Laly do Union of Soviet Socialist Republics do United Kingdom do	7,238.3 3,036.7 452.9 5,141.0	9,960.8 4,102.5 540.3 6,513.3	704.8 326.6 23.1 529.8	836.4 343.2 110.5 576.8	910.3 375.5 37.5 533.8	896.0 374.2 31.9 532.8	869.6 372.9 25.0 555.6	682.0 308.7 19.1 405.4	858.0 425.0 23.2 671.0	981.9 403.3 28.7 653.4	938.8 367.1 71.9 656.0	1,002.6 492.9 75.4 697.4	941.9 498.2 44.2 710.4	1,024.0 403.3 110.3 703.4		
North and South America: Canada do	29,598.6	33,529.4	2,757.9	3,115.5	3,028.7	3,051.1	2,914.2	2,882.8	3,370.6	2,968.3	3,507.3	3,094.2	2,912.0	2,881.9		
Latin American republics, total # do Argentina do Brazil do Chile do Colombia do Mexico do Venezuela do	16,450.3 392.3 2,240.5 272.7 819.4 4,694.2 4,084.4	18,560.1 563.3 2,831.3 385.3 1,043.9 6,092.8 3,545.1	1,571.9 56.6 207.8 25.7 111.5 521.6 329.6	1,639.0 49.8 283.9 32.7 124.1 531.2 271.4	1,643.9 47.5 264.8 22.8 104.6 583.0 272.5	1,749.1 49.0 287.3 17.0 80.9 641.1 308.2	1,887.2 51.6 339.5 25.0 92.3 590.0 412.0	1,753.5 52.7 220.1 18.7 100.2 656.8 332.4	1,830.4 45.9 206.9 35.4 118.4 656.6 347.0	1,939.1 47.5 240.6 33.0 115.0 666.1 475.9	2,011.1 59.8 219.7 46.9 104.4 725.6 393.6	2,089.1 67.1 258.6 35.2 79.1 710.0 392.9	*1,899.8 42.6 232.3 45.3 88.4 621.5 476.0	321.1 50.4 97.1 756.8		
By commodity groups and principal commodities:	4,004.4	3,343.1	329.0	2/1.4	212.0	. 308.2	412.0	332.4	347.0	410.5	393.0	332.3	410.0	400.7	***************************************	
Agricultural products, total mil. \$ Nonagricultural products, total do	13,538.3 133,278.4	14,960.8 157,064.7	1,107.9 13,309.1	1,231.0 13,887.3	1,302.2 13,752.7	1,409.3 13,547.0	1,514.0 14,332.3	1,255.7 12,520.6	1,435.9 14,329.0	1,490.9 14,681.1	1,382.3 15,129.2	1,509.0 15,926.7	1,267.4 15,847.6	1,314.1 16,616.9		
Food and live animals # do Cocoa beans	12,557.8 485.5 3,860.9 1,273.2 1,079.1	13,520.6 667.0 3,727.8 1,856.0 723.0	1,048.9 23.0 238.6 158.5 97.1	1,152.2 40.4 329.5 175.3 65.4	1,168.7 63.7 317.0 199.2 59.4	1,254.1 74.5 306.5 182.1 59.4	1,278.3 103.0 309.1 208.8 64.0	1,102.5 91.6 242.2 200.1 41.1	1,242.6 51.4 282.4 242.3 62.2	1,325.7 45.0 339.6 242.3 57.6	1,245.1 27.7 274.6 231.3 122.5	1,357.3 44.0 279.5 269.9 120.5	1,172.9 37.7 305.6 205.2 67.5	1,177.1 50.3 300.8 165.8 67.3	1,163.2	
Beverages and tobacco	1,669.4 8,486.2	12,221.4 19,296.6	168.2 827.0	211.5 827.6	209.6 837.4	205.9 805.2	204.8 812.7	156.2 738.0	221.9 859.3	205.3 870.1	217.1 1,006.0	210.9 960.9	204.2 919.1	198.7 958.3	222.5 942.0	į .
Crude materials, inedible, exc. fuels # do do Metal ores do Paper base stocks do Textile fibers do Rubber do	2,234.4 1,252.4 225.1 650.3	2,850.2 1,154.2 247.8 684.7	279.9 88.9 17.1 72.8	272.7 104.0 17.2 52.7	307.3 111.3 21.0 46.5	242.4 113.0 14.8 74.4	231.1 108.8 22.7 81.1	187.8 115.4 16.8 72.5	211.1 129.4 19.8 82.3	251.6 111.7 18.8 100.5	302.6 156.8 19.4 61.7	298.8 122.9 20.8 95.3	306.4 125.6 20.5 67.8	302.9 138.8 21.7 74.0	<i>5</i> 42.0	
Mineral fuels, lubricants, etc do Petroleum and products do	44,537.2 41,526.1	142,105.2 39,108.9	3,698.9 3,471.8	3,491.6 3,260.2	3,536.2 3,301.6	3,746.3 3,465.2	4,228.0 3,935.2	3,524.9 3,248.6	3,947.9 3,673.8	4,240.6 4,015.0	4,165.9 3,802.1	4,528.2 4,236.3	5,075.0 4,757.8	5,460.4 5,108.2	6,084.4	
Oils and fats, animal and vegetable do Chemicals	530.7 4,970.4	¹511.1 ¹6,427.4	30.2 537.9	40.9 541.4	51.7 512.5	33.0 535.3	89.5 532.2	50.6 440.5	55.7 655.1	44.2 648.7	40.6 698.3	61.6 663.6	35.0 570.9	66.3 648.1	56.8 612.1	
Manufactured goods # do. Iron and steel do. Newsprint do. Nonferrous metals do. Textiles do.	21,367.0 5,804.4 1,871.8 3,938.4 1,772.4	127,237.3 7,259.3 2,100.7 5,121.9 2,200.1	2,215.4 593.9 164.7 344.3 175.3	2,344.5 619.2 180.1 422.0 184.2	2,373.4 738.5 178.0 384.1 175.7	2,111.5 555.5 158.8 383.1 170.0	2,255.8 543.8 170.6 424.4 193.9	2,120.7 534.5 189.0 403.8 154.1	2,424.0 479.9 209.3 562.6 185.9	2,251.0 479.8 183.0 444.4 182.9	2,596.4 678.0 186.7 522.8 189.3	2,669.8 644.1 189.5 562.1 200.6	2,481.2 626.9 185.7 507.9 179.6	2,627.6 729.3 199.5 508.1 188.7	2,484.0	
Machinery and transport equipment do Machinery, total # do Metalworking do Electrical do	36,406.8 17,663.8 433.5 8,432.0	147,625.6 24,404.0 946.7 5,170.8	3,832.0 2,077.1 82.1 467.7	4,294.6 2,277.2 76.8 494.0	4,238.3 2,162.8 80.8 451.1	4,318.7 2,183.3 93.5 480.6	4,515.9 2,206.2 105.8 474.1	3,932.6 1,971.0 82.0 399.5	4,438.3 2,289.6 105.5 547.1	4,750.0 2,313.7 113.4 482.5	4,509.3 2,291.1 119.7 523.9	4,712.5 2,536.0 135.4 607.1	4,328.6 2,402.0 121.8 564.4	4,314.3 2,395.4 123.5 584.2		
Transport equipment do Automobiles and parts do	17,829.9 15,842.0	23,221.6 20,631.2	1,754.9 1,547.1	2,017.4 1,817.8	2,075.5 1,880.9	2,135.4 1,891.2	2,309.8 1,996.8	1,961.6 1,639.4	2,148.8 1,871.7	2,436.2 2,162.9	2,218.3 1,943.1	2,176.5 1,920.8	1,926.6 1,673.5	1,918.9 1,671.6		
Miscellaneous manufactured articles do Commodities not classified do	13,809.4 3,335.7	119,062.1 14,018.1	1,751.9 306.5	1,827.1 386.8	1,799.9 327.2	1,560.3 386.1	1,619.7 309.4	1,426.4 283.9	1,569.2 350.8	1,549.5 287.0	1,584.5 448.3	1,864.4 406.4	1,967.9 360.2	2,046.4 433.7	1,871.3 455.8	
Indexes										ļ						
Exports (U.S. mdse., excl. military grant-aid):	210.2 183.1 384.7	231.5 198.8 460.3	232.4 205.0 489.6	232.0 213.3 506.1	235.2 211.7 525.3	241.3 207.8 520.9	250.2 193.2 483.5	248.8 199.9 497.5	250.5 239.1 599.0	250.8 218.7 548.5	254.9 223.2 568.9	255.0 231.6 590.5	254.1 223.3 567.3	255.6 225.4 576.1		
General imports: Unit value do Quantity do Value do	269.9 200.8 541.9	291.3 221.2 644.4	294.3 220.5 649.0	296.3 228.7 677.7	303.9 222.8 677.0	300.9 222.9 670.6	305.9 232.4 711.0	309.5 199.9 618.7	319.4 221.6 707.6	320.5 226.4 725.6	328.1 225.8 740.9	335.3 232.9 781.0	345.2 221.8 765.7	351.5 228.0 801.5		
Shipping Weight and Value Waterborne trade:																
Exports (incl. reexports): Shipping weight thous. sh. tons Value mil. \$ General imports:	274,413 65,376	300,032 77,268	26,260 6,646	26,536 6,958	28,372 7,356	27,428 7,402	22,948 6,508	21,980 6,637	28,239 8,176	27,463 7,381	28,288 7,775					
Shipping weight thous. sh. tons Value mil. \$	612,798 103,037	592,949 115,480	56,196 9,780	49,811 9,850	51,404 9,759	49,982 9,685	53,870 10,928	43,642 8,904	45,937 10,028	51,080 11,030	48,529 10,703					

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		19	78					,	19	79				
in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	TR	ANSI	PORT	ATIC	N Al	ND C	OMM	UNIC	CATI	ON						
TRANSPORTATION																
Air Carriers (Scheduled Service) Certificated route carriers: Passenger-miles (revenue)	194.75 56.2 26,100	226.78 61.5 29,679	19.03 60.2 2,515	18.81 58.2 2,536	17.75 57.3 2,414	19.39 58.4 2,545	19.12 57.4 2,445	17.58 58.0 2,275	22.13 64.2 2,857	20.27 70.2 2,601	20.07 65.8 2,593	23.47 69.9 2,939		27.32 69.4 3,333		
Operating revenues (quarterly) # § mil. \$ Passenger revenues do Cargo revenues do Mail revenues do Operating expenses (quarterly) § do Net income after taxes (quarterly) § do	19,925 16,274 1,719 390 19,017 731	22,887 18,812 1,985 383 21,512 1,184	6,308 5,230 520 86 5,603 629			5,756 4,697 541 118 5,639 87			5,817 4,829 510 73 5,843 -6			6,375 5,336 532 102 6,103 326				
Domestic operations: Passenger-miles (revenue) bil. Cargo ton-miles mil. Mail ton-miles do	156.61 3,125 751	182.67 3,506 808	14.78 308 65	15.03 323 66	14.44 309 67	15.66 287 89	15.22 265 67	14.54 253 62	18.37 318 75	16.28 280 67	15.75 288 70	18.32 294 68	289	21.30 299 70		114.68
Operating revenues (quarterly) §	15,821 15,165 497	18,184 17,151 858	4,902 4,406 433			4,575 4,486 47			4,683 4,720 18			5,022 4,781 293				
International operations: Passenger-miles (revenue) bil. Cargo ton-miles mil. Mail ton-miles do	36.61 2,302 397	44.11 2,314 374	4.25 211 29	3.78 234 32	3.31 226 37	3.73 187 43	3.90 173 28	3.05 175 27	3.76 219 32	3.99 196 30	4.32 199 30	5.15 202 29	5.75 223 28	6.02 202 30		
Operating revenues (quarterly) § mil. \$ Operating expenses (quarterly) § do Net income after taxes (quarterly) § do	4,104 3,852 234	4,703 4,361 326	1,406 1,197 195			1,181 1,153 40			1,134 1,122 °12			1,354 1,322 34				
Urban Transit Systems Passengers carried, totalmil Motor Carriers	5,979	°7,636	646	684	652	609	645	617	724	667	713	694	643	673		
Carriers of property, large, class I, qtrly.: Number of reporting carriers	100 13,853 ² 452	100 16,618 495	100 4,166 154			100 4,701 143			100 4,329 58			100 4,398 55				
Tonnage hauled (revenue), common and contract carrier service	217	236	58			64			58			56				
intercity truck tonnage (ATA): Common and contract carriers of property (qtrly.)	148 166.2	157 181.7	160 184.3	188.5	186.2	150 197.1	196.9	199.5	166 205.4	142.8	185.1	162 187.9	183.3	169.7		
Class I Railroads ‡																
Financial operations, qtrly. (AAR), excl. Amtrak: Operating revenues, total #	19,947 18,658 337	21,829 20,333 356	5,414 5,015 91			5,902 5,511 91			5,711 5,298 92			6,572 6,123 96				
Operating expenses	19,299 3,377 433 3359	21,124 443 ³ 260	5,268 73 48			5,577 246 236			5,590 55 16			r6,064 r452 r423				
Traffic: Ton-miles of freight (net), total, qtrly	862.6 826.3 199.1	858.1 213.1	210.5 215.8	215.8	216.3	227.1 231.1	⁵ 232.0	232.1	207.6 232.9	233.2	233.3	236.8 235.9		241.8	223.9 244.4	473.9 261.3
Hotels and motor-hotels: Restaurant sales index same month 1967=100 Hotels: Average room sale ¶ dollars Rooms occupied % of total Motor-hotels: Average room sale ¶ dollars Rooms occupied % of total	139 34.96 65.0 24.65 70	157 38.83 68.0 28.45 72	160 38.20 70.0 29.00 75	167 42.06 77.0 28.99 76	154 39.30 66.0 29.90 68	155 38.02 50.0 29.71 54	129 44.19 61.0 29.69 66	152 43.36 70.0 31.31 68	179 42.14 74.0 31.42 75							
Foreign travel: U.S. citizens: Arrivals thous. Departures do. Aliens: Arrivals do. Departures do. Passports issued do.	8,201 8,198 6,492 5,364 3,107	8,903 8,883 7,861 6,325 3,234	742 910 741 698 196	740 624 640 539 178	612 593 581 517 168	584 714 664 548 156	683 678 672 555 221	607 599 532 378 234	747 752 671 488 338	760 785 798 607 356	772 850 773 622 386	804 1,022 867 679 347	1,006 1,095 1,166 816 302		196	
National parks, visits @ do COMMUNICATION	69,980	62,910	6,375	5,264	2,732	1,921	1,574	1,695	2,541	3,523	4,806	7,292	9,556	10,108	6,302	
Telephone carriers: Operating revenues #	40,736 18,167 16,305 26,111 7,295 149.9	45,905 219,909 18,630 229,489 8,191 150.4	3,942 1,765 1,573 2,527 718 148.9	3,959 1,739 1,634 2,574 708 149.5	3,967 1,765 1,588 3,413 662 149.6	3,953 1,744 1,607 8,687 654 150.4	4,046 1,772 1,682 2,608 752 150.2	3,956 1,767 3,235 2,538 732 150.6	4,153 1,802 1,738 2,390 725 151.2	4,168 1,811 1,680 2,682 798 151.6	4,197 1,816 1,755 2,797 719 151.3	4,177 1,827 1,670 2,743 756 152.0	4,229 1,823 1,738 2,733 790 152.4	4,389 1,863 1,846 2,937 768 152.9		
Telegraph carriers: Domestic: Operating revenues	554.8 439.6	576.4 470.0	47.9 37.9	51.1 53.9	49.7 41.0	49.5 41.8	49.9 42.8	49.9 40.0	53.1 42.1	52.5 42.2	54.0 45.4	54.0 44.1	53.8 44.8			
Net operating revenues (before taxes)do Overseas, total: Operating revenuesdo Operating expensesdo Net operating revenues (before taxes)do	396.9 279.4 108.4	85.6 454.8 313.5 123.3	7.5 38.0 25.3 11.0	5.9 39.9 31.7 12.1	6.1 39.6 26.8 11.0	39.3 31.5 6.3	4.5 41.4 27.2 12.5	7.1 37.2 24.7 10.8	8.2 42.5 26.6 13.9	7.4 39.1 24.8 11.8	5.7 41.1 26.6 12.8	6.5 41.1 26.6 12.7	6.1 40.8 27.2 12.0	************		

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		19	78						19	79	·			,
in the 1977 edition of BUSINESS STATISTICS	Anr	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		CHE	MICA	LS A	ND A	LLIE	ED PE	RODU	CTS							
CHEMICALS Inorganic Chemicals																
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,255 10,573 12,721 431	1,184 10,959 2,751 441	92 919 226 36	101 950 232 39	96 971 233 39	91 986 240 38	92 865 218 33	91 899 231 37	101 965 235 40	102 1,019 243 41	109 1,037 239 39	95 *1,010 *253 37	105 1,055 274 31			
Sodium carbonate (soda ash), synthetic (58% Na ₂ 0) † thous. sh. tons. Sodium hydroxide (100% NaOH) † do Sodium silicate, anhydrous † do Sodium sulfate, anhydrous † do Sodium tripolyphosphate (100% Na ₃ P ₃ O ₁₀) †	1,812 10,933 760 1,199	(²) 10,746 803 1,235	(2) 885 63 97	(²) 918 73 107	(2) 937 73 103	(2) 1,001 70 91	(*) 889 63 88	926 59 98	978 57 95	1,046 71 93	1,042 69 98	r1,039 66 96	1,071 65 103			
do Titanium dioxide (composite and pure) ‡ do	717 687	735 720	60 63	66 60	66 60	65 58	60 57	59 52	64 61	62 65	61 61	61 64	65 60			
Sulfur, native (Frasch) and recovered: Production thous. lg. tons Stocks (producers') end of period	19,389 5,469	¹9,557 5,261	776 5,472	786 5,386	790 5,245	838 5,261	785 5,127	716 5,009	806 4,783	782 4,616	856 4,439	866 4,351	871 4,320	927 4,245	863 4,157	
Inorganic Fertilizer Materials Production:																
Ammonia, synthetic anhydrous ‡ thous. sh. tons Ammonium nitrate, original solution ‡	17,398 17,453 11,904 17,877	16,950 7,218 *1,797 8,058	1,296 523 153 603	1,425 649 155 733	1,422 610 (²) 681	1,536 650 154 725	1,349 638 (²) 683	1,249 573 (²) 647	1,550 702 189 772	1,571 713 174 781	1,584 682 181 739	71,534 661 7161 720	1,408 574 149 671			
$\begin{array}{llllllllllllllllllllllllllllllllllll$	*2,640 18,456 35,821	*2,323 9,565 138,419	7168 796 3,337	7200 853 3,476	168 825 3,459	7169 893 3,503	171 758 3,311	7144 780 3,289	212 895 3,610	208 864 3,604	252 858 3,528	7174 7823 73,396	195 815 3,433			
Superphosphate and other phosphatic fertilizers ($100\% P_*Q_0$): Production thous. sh. tons Stocks, end of period	6,699 573 86,309	7,176 500 6,833	604 378 487	633 394 620	582 423 549	659 500 532	599 488 554	594 435 467	673 360 715	668 359 813	647 415 591	*586 *397 *555	609 355 546	698	······································	
Exports, total # do Nitrogenous materials do Phosphate materials do Potash materials do	23,108 1,169 16,741 1,650	*26,247 *2,622 *16,741 *1,827	2,690 354 1,571 169	1,985 290 1,347 122	1,781 170 1,241 69	2,493 176 1,599 242	31,975 3212 1,048 195	2,008 216 1,179 107	°3,116 466 1,946 106	°1,826 291 1,162 73	°1,346 212 874 67	°2,614 280 1,655 186	2,929 290 1,605 107	°2,570 336 1,563 122	2,917 319 1,905 214	
Imports: Ammonium nitrate do Ammonium sulfate do Potassium chloride do Sodium nitrate do	361 327 8,229 157	404 326 8,390 142	14 11 619 16	21 18 654 15	23 34 648 11	18 21 716 0	18 24 643 16	17 17 428 18	31 30 779 7	48 70 757 10	37 14 992 11	12 6 774 12	11 5 689 2	20 9 711 31	19 18 918 4	
Industrial Gases				:												
Production: Acetylene mil. cu. ft Carbon dioxide, liquid, gas, and solid	5,972	5,262	415	468	475	455	428	364	400	421	444	431	416	437		
Hydrogen (high and low purity)mil. cu. ft Nitrogen (high and low purity)	2,256 84,459 331,545 392,984	2,286 90,248 389,322 428,014	205 7,762 32,653 36,904	206 7,906 34,627 38,016	180 7,929 33,165 37,605	193 8,509 31,521 37,421	167 7,395 35,509 34,291	157 7,176 30,528 31,562	225 8,279 35,318 38,432	206 8,633 32,000 36,206	230 8,087 34,166 37,565	283 17,922 133,077 136,170	249 8,157 33,140 35,363	247 8,088 34,465 34,190		
Organic Chemicals § Production:																}
Acetylsalicylic acid (aspirin) mil. lb Creosote oil mil. gal Ethyl acetate (85%). mil. lb Formaldehyde (37% HCHO)	131.4 1161.2 1217.8 16,046.5	32.2 143.2 1226.7 16,433.2	2.5 12.9 17.9 546.6	2.5 11.8 20.8 585.0	2.9 12.8 21.7 531.3	2.8 12.5 20.8 548.1	2.8 10.9 15.4 496.2	2.5 10.8 24.4 484.0	3.0 13.9 24.0 582.9	2.7 12.7 22.3 580.8	2.9 13.8 25.1 564.6	2.4 14.3 21.6 561.6	2.6 13.0 19.2 522.9	2.5 13.5 23.3 528.2		
Glycerin, refined, all grades do Methanol, synthetic	286.0 1971.8 1926.0	290.5 1957.8 1993.4	26.4 87.9 79.6	28.3 73.2 73.9	24.7 60.9 76.5	21.9 90.0 94.6	21.4 71.0 80.0	24.2 87.0 76.5	29.2 72.2 100.6	26.8 100.2 94.9	25.8 99.0 102.3	21.1 99.0 102.0	22.8 83.8 82.4	r28.8 87.3 98.8	24.5	
Ethyl alcohol and spirits:		- 000			22.0					.50	40.0	40.0	40.0			
Production mil. tax gal Used for denaturation do Taxable withdrawals do Stocks, end of period do	498.3 405.4 81.0 71.4	506.9 420.5 90.1 71.2	50.5 30.3 7.4 96.8	40.3 40.3 8.2 76.8	38.0 38.6 7.4 64.6	40.7 37.1 11.6 71.2	42.8 36.6 6.7 66.7	41.3 35.0 5.8 62.2	49.3 39.5 7.5 59.2	47.3 36.2 6.2 63.6	42.9 37.1 7.4 65.6	48.2 26.9 7.9 66.7	43.8 36.0 6.4 67.5			
Denatured alcohol: Productionmil. wine gal Consumption (withdrawals)do Stocks, end of perioddo PLASTICS AND RESIN MATERIALS	223.8 224.6 2.6	227.7 228.8 2.7	16.9 17.4 2.6	21.7 21.4 2.9	16.6 17.2 2.9	20.1 20.5 2.7	21.3 21.6 2.3	19.0 18.7 2.7	19.1 21.1 2.7	20.1 19.8 3.1	21.7 21.8 3.0	20.8 21.5 2.4	19.7 19.6 2.6			
Production: Phenolic resins mil. lb Polyethylene and copolymers do Polypropylene do Polystyrene and copolymers do	11,797.1 10,100.1 12,705.8 15,203.0	¹ 1,764.2 ¹ 11,083.4 ¹ 2,969.1 ¹ 5,579.8	151.8 962.2 257.3 473.4	169.5 967.0 246.8 477.8	151.7 937.5 268.2 434.8	138.8 961.2 244.3 481.5	149.9 896.4 282.2 504.6	143.4 922.6 267.5 467.6	166.9 1,042.4 307.7 575.7	148.4 1,089.4 319.6 538.8	156.6 1,109.7 311.7 537.6	156.2 1,077.6 307.5 532.4	125.0 1,054.3 328.4 508.7	134.0 1,082.2 347.0 529.1		
Polyvinyl chloride and copolymers do do	15,267.3	15,653.8	459.1	500.3	479.7	493.5	470.9	473.5	531.2	548.2	589.6	513.4	524.9	546.6		
Explosives (industrial), shipments, quarterly mil. lb	2,675.1	¹2,821.I	786.7			790.4			628.1			795.2			781.9	
Paints, varnish, and lacquer, shipments: Total shipments @		6,008.1	536.0	516.6	470.2	404.3	°476.1 °204.9 °190.2 °81.0	484.0 210.7 186.7 86.6	622.0 296.2 221.6 104.3	574.1 284.0 186.0 104.2	677.8 347.9 209.2 120.7	r668.3 r352.7 r189.6 r126.0	638.4 350.3 163.5 124.6	678.6 358.1 184.7 135.8		

November 1979		50	JKVE	YOF	CUR	RENT	. BOS	INES	<u> </u>							5-23
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		19	78						19	79				
in the 1977 edition of BUSINESS STATISTICS	Ant	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
			ELEC	TRIC	POV	VER	AND	GAS								
ELECTRIC POWER																
Production: Electric utilities, total mil. kwhr. By fuels do. By waterpower do.	2,124,078 1,903,643 220,435	1,922,953	185,597 164,338 21,259	175,621 155,957 19,664	176,295 156,292 20,003	191,703 169,600 22,103	209,525 184,430 25,094	186,324 164,982 21,342	182,971 156,958 26,013	144,127	178,151 149,108 29,043			204,928 183,533 21,395		
Sales to ultimate customers, total (Edison Electric Institute)	1,950,791 469,227 757,168	2,017,818 480,748 782,141	108,454 44,206 68,998	167,770 40,144 68,723	160,614 37,700 67,247	170,554 39,207 66,025	182,796 41,615 66,261	181,251 41,478 65,810	174,298 40,065 67,475	164,615 37,970 67,849	161,951 38,260 69,148	167,422 40,759 69,303	177,453 43,952 68,698			
Railways and railroads	4,212 652,345	4,336 679,156	342 60,883	343 52,656	370 49,440	397 57,458	403 68,345	364 67,625	376 60,498	345 52,745	361 48,493	333 51,193	334 58,470			
Street and highway lighting do. Other public authorities do. Interdepartmental do.	14,418 46,242 7,179	14,803 49,509 7,125	1,218 4,201 605	1,285 4,009 609	1,330 3,913 614	1,401 5,456 610	1,359 4,177 637	1,262 4,153 559	1,245 3,916 723	1,192 3,778 735	1,158 3,789 741	1,108 4,158 566	1,124 4,292 580			
Revenue from sales to ultimate customers (Edison Electric Institute) mil. \$.	62,610.0	69,852.9	6,420.2	5,918.6	5,552.0	5,828.2	6,339.5	6,335.9	6,179.8	5,907.1	5,911.7	6,298.6	6,856.5			
GAS Total utility gas, quarterly																
(American Gas Association): Customers, end of period, totalthous. Residentialdo.	45,725	46,269 42,623	45,355 41,816			46,269 42,623			46,668 42,911			46,497 42,825		1		
Commercial do Industrial do Other do do	3,400 175 42	3,430 174 42	3,332 169 38			3,430 174 42			3,521 181 55			3,438 190 45				
Sales to customers, total tril. Btu. Residential do	. 14,341 4,946	14,726 5,083	2,551 429			3,683 1,254			5,524 2,439			3,473 975				
Commercial do Industrial do Other do	2,409 6,711 274	2,476 6,858 309	306 1,758 59			612 1,747 70			1,068 1,897 119	*************		495 1,945 58			***************************************	
Revenue from sales to customers, total mil. $\$. 28,303	31,945	5,503			8,416			13,023			8,505				
Residential do Commercial do Industrial do Other do	11,541 4,980 11,385 397	12,857 5,617 13,046 425	1,332 713 3,374 85			3,323 1,456 3,525 111			6,366 2,619 3,865 172			2,881 1,293 4,237 93				
	FO	OD A	ND K	INDI	RED I	PROI	DUCT	S; TO	BAC	CO		L	<u> </u>	·	I —	
ALCOHOLIC BEVERAGES																
Beer: Production	170.50 156.92 12.42	179.09 162.15 13.76	14.62 13.72 14.01	14.01 12.99 13.71	12.71 12.04 13.50	12.87 11.57 13.76	13.83 12.32 14.00	13.57 12.01 14.06	16.89 15.01 14.44	16.34 14.96 14.98	16.97 15.00 14.74	16.77 15.57 14.50	16.94 15.13 14.83	16.76 15.56 14.30		
Production mil. tax gal. Consumption, apparent, for beverage purposes	159.31	166.56	14.61	18.78	18.09	15.40	15.08	14.31	18.04	17.11	18.25	17.00	7.72			
mil. wine gal. Taxable withdrawalsmil tax gal. Stocks, end of perioddo. Importsmil. proof gal.	. 1432.56 221.12 706.68 112.94	² 445.02 237.70 662.51 128.60	34.23 20.18 669.16 10.94	37.35 25.42 665.18 14.83	44.52 22.42 663.28 14.13	52.92 17.61 662.51 11.28	32.02 18.26 661.03 8.36	30.30 13.69 661.64 8.12	37.41 19.66 662.41 9.02	34.44 17.72 665.06 9.70	35.47 18.02 668.67 9.70	36.95 19.54 670.36 8.46	32.33 14.71 665.77 9.77	9.05	10.92	
Whisky: Production mil. tax gal. Taxable withdrawals do Stocks, end of period do Imports mil. proof gal.	80.60 128.63 649.00 91.15	79.16 133.95 600.62 101.89	7.36 12.00 610.95 8.46	8.39 15.12 605.23 12.14	9.21 12.99 601.20 11.55	7.94 8.77 600.62 8.83	8.44 10.09 598.69 6.36	8.85 7.52 599.88 5.07	11.06 10.66 600.72 6.91	10.98 9.18 603.01 7.51	11.73 9.62 606.04 7.61	10.98 10.47 608.06 6.28	3.95 7.72 605.23 7.44	6.56	8.53	
Rectified spirits and wines, production, total mil. proof gal. Whiskydo	110.52 41.48		9.77 3.40	10.49 4.49	9.60 3.42	8.06 2.60	8.34 2.58	7.12 2.20	8.91 2.84	7.74 2.43	8.76 2.70	8.84 2.90	6.59 2.12			
Effervescent wines: Production	22.86 21.35 8.56	23.09 21.43 8.25	2.06 1.90 11.43	2.73 3.27 8.51	2.59 3.25 12.56	1.52 2.50 8.25	1.93 1.12 8.19	1.66 0.85 9.95	1.80 1.52 10.33	1.91 1.30 11.65	2.49 1.55 11.56		1.58 1.24 12.11			
Imports	2.93 409.75 310.41 505.49	4.31 420.21 319.05 527.07	0.40 140.20 26.29 431.50	0.44 151.16 29.10 553.44	0.64 41.16 31.17 555.80	0.47 22.29 27.77 527.07	0.36 6.40 26.44 484.25	7.01 23.94 458.12	0.34 6.13 32.84 465.05	0.35 4.09 27.42 438.76	0.32 6.08 26.70 397.16	0.32 5.14 26.62 384.29			0.38	
Imports	65.79 276.55	89.77 244.23	7.68 97.78	8.05 67.42	8.38 16.13	7.90 9.47	7.11 6.70	4.50 4.74	7.44 4.20	6.95 6.66	6.66 7.99	8.16 8.77		6.46	7.14	
Butter, creamery: Production (factory) @	1,085.6 184.9 1.015	994.3 206.9 1.141	64.0 266.7 1.220	70.6 251.8 1.219	66.5 228.9 1.260	77.7 206.9 1.258	97.4 208.6 1.150	86.6 214.7 1.150	89.3 209.5 1.195	92.4 216.5 1.239	98.6 239.1 1.245	84.7 260.1 1.246	74.8 257.3 1.271	64.9 238.5 1.345	61.5 218.9 1.229	1.342
Cheese: Production (factory), total @mil. lb. American, whole milk @do	3,358.5 2,043.1	3,519.3 2,074.2	265.0 146.4	279.3 156.7	279.7 151.4	301.4 170.3	288.9 173.8	276.0 166.0	323.0 185.3	317.7 192.0	339.7 210.6	344.7 210.9	319.0 195.2	310.9 181.8	291.4 167.4	
Stocks, cold storage, end of period	468.6 404.7 209.4	436.4 357.9 242.2	476.6 397.2 19.3	455.2 379.6 22.0	431.0 357.0 30.7	436.4 357.9 45.6	436.8 361.6 12.8	446.2 367.8 6.5	439.9 363.0 10.8	452.9 377.2 15.0	495.3 416.6 15.5	519.9 431.9 21.7	555.3 463.9 19.7	548.5 459.3 22.4	539.5 452.3 20.8	
(Chicago)\$ per lb See footnotes at end of tables.	l 1.187	1.301	1.340	1.394	1.400	1.410	1.410	1.350	1.356	1.374	1.376	1.389	1.409	1.458	1.488	1.466

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		19	78	,					19	79				
in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	S; TO	BACC	00—0	Contir	nued					
DAIRY PRODUCTS—Continued																
Condensed and evaporated milk: Production, case goods @	818.9 75.2	787.9 70.3	59.0 136.0	60.7 113.8	53.5 84.4	60.6 70.3		56.8 56.4	63.0 49.6		80.6 90.3	80.2 117.1	70.7 134.7	66.7 131.7	62.9 129.2	ļ
Exports: Condensed (sweetened)	4.1 28.8	⁷ 37.0	2.4	4.2	2.7	2.4	3.1	3.1	5.0	4.4	4.3	2.8	1.8	2.4	3.8	
Fluid milk: Production on farms ‡	122,698 66,062 9.72	121,928 64,748 10.60	9,733 4,769 10.90	9,832 4,807 11.30	9,364 4,512 11.60	9,788 4,838 11.80	5,285	9,379 5,016 11.90	10,555 5,748 11.80	10,609 5,837 11.60	11,175 6,373 11.50	10,982 6,290 11.50	10,705 5,874 11.60	10,400 '5,580 12.00	10,016 4,970 '12.40	
Dry milk: Production: Dry whole milk @mil. lb Nonfat dry milk (human food)@do	69.4 1,106.6	74.6 920.4	4.7 57.5	5.0 48.1	5.1 42.7	5.9 55.8	7.2 55.1	5.8 54.9	8.0 76.1	9.3 87.8	8.3 104.8	7.6 112.2	7.2 94.4	6.9 78.7	5.3 55.6	
Stocks, manufacturers', end of period: Dry whole milk	6.0 60.7	4.4 40.1	7.4 63.6	5.3 52.2	3.7 36.6	4.4 40.1	4.9 37.0	4.6 40.8	4.3 51.2	5.8 84.4	7.1 110.1	8.6 128.3	8.2 123.2	7.2 110.2	6.1 96.3	
Exports: Dry whole milk	23.8 38.8	7122.8	11.4	8.7	10.0	4.0	3.1	1.4	3.0	12.9	13.0	5.3	8.8	2.1	6.3	
Price, manufacturers' average selling, nonfat dry milk (human food) @ \$ per lb GRAIN AND GRAIN PRODUCTS	0.665	0.714	0.724	0.732	0.747	0.765	0.764	0.766	0.772	0.788	0.794	0.795	0.797	0.801	0.807	
Exports (barley, corn, oats, rye, wheat) mil. bu	2,586.1	3,311.2 ا	303.8	260.8	248.7	252.1	202.4	194.7	248.3	266.8	283.5	338.8	361.8	352.2	323.4	
Barley: Production (crop estimate) 1	²420.2 329.2	²447.0 388.0	468.3			388.0			294.5		**227.5				447.4	6364.2
On farms do Off farms do	218.9 110.3	273.8 114.2	338.7 129.6			273.8 114.2			196.7 97.8		4148.8 r478.6				298.3 149.1	
Exports, including malt §	72.8 2.45 2.64	31.3 2.30 2.29	4.3 2.26 2.29	3.2 2.18 2.27	1.0 2.48 2.44	0.5 2.32 2.37	0.7 2.23 2.28	0.1 2.29 2.28	(10) 2.43 2.44	0.3 2.52 2.50	1.1 2.65 2.65	2.3 2.62 2.63	2.5 2.67 2.69	2.8 2.48 2.49	2.3 2.92 2.94	3.08 2.98
Corn: Production (crop estimate, grain only) ¶ mil. bu Stocks (domestic), end of period, total do	² 6,425.5 5,503.0	² 7,081.8 6,198.9				6,198.9			4,420.7		r ³ 3,231.2				*1,285.1	67,585.5
On farms do Off farms do	3,824.3 1,678.7	4,517.5 1,681.5	⁵659.3 ⁵444.7			4,517.5 1,681.5			3,098.2 1,322.5		32,262.0 r3969.2				\$775.7 \$509.4	
Exports, including meal and flour	1,596.2 2.22	1,975.2 2.39	176.4 2.24	139.5 2.27	153.9 2.15	159.1 2.34	130.1 2.23	124.6 2.48	169.6 2.46	187.5 2.58	198.5 2.74	229.9 2.72	221.9	225.4	185.5 2.33	2.90
Oats: Production (crop estimate) mil. bu	²750.9	² 601.5				2.51									2.00	6531.2
Stocks (domestic), end of period, total do On farms do	565.0 482.3	563.7 483.2	665.7 550.7			563.7 483.2			393.5 329.2		r4288.7 4238.0				576.3 474.0	
Off farms	82.7 11.2	80.6 15.2	115.0 0.3	1.7	0.6	80.6 1.4	0.3	0.2	64.3 0.4	0.3	*⁴50.7 0.5	0.3	0.2	0.3	102.3 0.2	
Exports, including oatmeal	1.34	1.37	1.37	1.38	1.47	1.44	1.48	1.54	1.56	1.47	1.59	1.63	1.60	1.45	1.53	1.66
Rice: Production (crop estimate) ¶mil. bags #	²99.2	²133.8	.,,,,,,,,				.,		.,,							⁶ 139.6
California mills: Receipts, domestic, roughmil. lb	2,215	1,675	72 109	240	79 72	275 126	124 162	171 79	330 151	213 191	193 123	141	106	167	182	
Shipments from mills, milled rice	1,460 214	989 304	185	58 277	253	304	222	122	187	139	144	104 141	131 80	76 115	145 96	
Southern States mills (Ark., La., Tenn., Tex.): Receipts, rough, from producersmil. lb	9,557	8,824	3,062	1,708	884 620	822	607	482	563	539 599	351	198	142	794	1,870	
Shipments from mills, milled rice do Stocks, domestic, rough and cleaned (cleaned basis), end of periodmil. lb	6,217 2,629	6,130 2,488	599 2,184	654 2,604	2,496	562 2,488	509 3,365	511 1,624	553 1,977	1,740	617 1,340	473 1,001	419 717	426 1,574	440 1,608	l
Exports	4,995	4,972	545	467	371	596	361	416	484	498	531	334	434	310	316	ļ
west Louisiana) \$ per lb Rye:	0.152	*0.177	0.145	0.145	0.145	0.148	0.140	0.140	0.140	0.165	0.165	0.165	0.165	0.190	0.200	0.205
Production (crop estimate) ¶	² 17.3 9.3 2.39	² 26.2 16.3 2.64	24.0 2.37	2.32	2.48	16.3 2.52	2.38	2.49	12.6 2.32	2.39	r49.7 2.44	2.59	2.86	2.45	25.9 2.42	°23.7
Wheat: Production (crop estimate), total ¶ mil. bu	²2,036 ²499	² 1,799 ² 550														62,114
Spring wheat ¶	21,537 1,827	21,248 2,162	*839			506			407			°304				*518 *1,596
Stocks (domestic), end of period, total do On farms do	1,993.8 831.3	1,631.8 815.4	2,137.0 1,032.9			1,631.8 815.4			1,224.9 628.7		r4924.5 4484.2				2,288.9 1,013.1	
Off farms do Exports, total, including flour do Wheat only do	1,162.5 905.8 863.9	816.4 1,289.4 1,243.5	1,104.2 122.8 118.3	116.5 113.0	93.1 92.3	816.4 91.2 90.0	71.3 70.4	69.8 67.1	596.2 78.3 75.5	78.7 77.0	**440.3 83.1 76.8	106.2 102.2	137.2 133.3	123.6 117.8	1,275.8 134.8 129.6	
Prices, wholesale: No. 1, dark northern spring (Minneapolis)	230.0	5,210.0			22.0	33.3					. 3.3					
No. 1, dark northern spring (Minneapons) Sper bu No. 2 hd. and dk. hd. winter (Kans. City) do Weighted avg., selected markets, all grades Sper bu	2.80 2.62 2.88	3.24 3.24 3.33	3.30 3.27 3.34	3.39 3.44 3.51	3.52 3.50 3.55	3.16 3.46 3.40	3.32 3.41 3.30	3.47 3.52 3.55	3.50 3.56 3.59	3.54 3.58 3.54	3.85 3.62 3.76	4.46 4.12 4.24	4.55 4.46 4.52	4.21 4.17 4.41	4.50 4.40 4.66	4.66 4.44 4.80
See footnotes at end of tables.	. 2.00	. 5.55	. 0.04	. 0.01	. 0.00	. J. 4 01	. 0.001	. 0.001	0.001	. 0.041	3.101	4.441	4.021	4.41	4.001	4.00

Unless otherwise stated in footnotes below, data	1977	1978		197	18						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
FO	OD A	ND KI	NDR	ED P	ROD	UCTS	s; TO	BACC	ЮС	ontir	nued					
GRAIN AND GRAIN PRODUCTS—Continued																
Wheat flour: Production: Flour \(\frac{1}{2}\)	275,784 4,878 618,125	277,844 4,855 621,276	22,395 400 50,506	24,843 436 55,348	23,738 416 52,934	21,942 381 48,893	22,817 404 50,886	21,542 374 48,163	23,454 401 52,454	22,291 382 50,205	24,573 422 55,093	22,532 392 50,308	23,508 403 51,995	26,368 456 58,193		
Stocks held by mills, end of period thous. sacks (100 lb.) Exports	4,160 17,994	3,214 19,711	3,342 1,963	1,505	357	3,214 486	382	1,165	3,477 1,163	752	2,689	3,895 1,727	1,669	2,489	2,218	
Spring, standard patent (Minneapolis) \$ per 100 lb Winter, hard, 95% patent (Kans. City) do POULTRY AND EGGS	7.160 6.246	8.012 7.467	7.825 7.550	7.900 7.600	8.400 7.925	8.138 7.788	7.813 7.550	8.038 7.775	8.313 8.175	8.300 8.125	9.013 8.800	9.288 9.075	10.638 10.388	10.513 10.888	10.463 10.075	10.563 10.100
Poultry: Slaughter (commercial production)mil. lb Stocks, cold storage (frozen), end of period, total mil. lb	11,916 310	12,553 280	1,119 489	1,229 538	1,081 346	978 280	1,057 280	878 259	1,0 6 3 239	1,066 235	1,232 263	1,195 327	1,241 409	1,363 *528	1,156 584	
Turkeysdo Price, in Georgia producing area, live broilers \$ per lb	0.237	0.260	373 0.265	425 0.245	236 0.245	175 0.250	171 0.265	0.280	136 0.290	0.285	153 0.285	0.260	271 0.255	r382 0.225	429 0.230	0.205
Eggs: Production on farms @ mil. cases § Stocks, cold storage, end of period: Shell thous. cases §	179.5 39	186.2 38	15.2 43	15.9 23	15.8 35	16.5 38	16.3 22	14.6 18	16.3 24	15.8 19	16.1 27	15.5 23	15.9 33	15.9 ⁷ 28	15.4 31	
Frozen	0.624	25 0.603	29 0.632	28 0.608	26 0.672	25 0.716	26 0.713	0.677	0.735	22 0.687	0.619	23 0.648	26 0.619	⁷ 25 0. 64 0	0.620	
LIVESTOCK Cattle and calves:																
Slaughter (federally inspected): Calves thous animals. Cattle do	4,696 38,717	3,620 36,948	275 3,027	287 3,180	274 3,029	267 2,834	265 3,090	212 2,559	245 2,670	200 2,366	188 2,622	162 2,554	190 2,492	216 2,860	193 2,390	
Prices, wholesale: Beef steers (Omaha)	40.38 38.74 48.19	52.34 56.16 69.24	54.26 60.23 83.25	54.93 62.06 81.82	53.82 60.75 78.60	55.54 64.19 78.00	60.35 69.95 80.73	64.88 75.61 91.48	71.04 82.55 97.50	75.00 86.83 104.56	73.99 82.20 110.35	68.53 75.00 94.25	67.06 72.07 92.39	62.74 72.37 88.74	67.84 77.81 96.68	65.81 76.34 96.48
Hogs: Slaughter (federally inspected) thous. animals Prices: Wholesale, average, all weights (Sioux City)	74,019	74,139	6,203	6,576	6,737	6,101	6,393	5,693	7,113	6,962	7,284	6,678	6,734	7,662	6,840	
\$ per 100 lb Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	41.12 19.8	48.67 22.4	50.34 24.2	52.58 25.8	48.68 23.4	49.73 23.0	52.11 24.0	54.93 24.2	49.66 22.3	45.29 19.5	43.77 18.6	39.98 15.9	38.58 14.4	38.41 14.0	38.80 r14.9	34.74 14.0
Sheep and lambs: Slaughter (federally inspected) thous. animals Price, wholesale, lambs, average (Omaha) \$ per 100 lb	6,133 53.38	5,169 63.49	435 62.50	457 60.00	413 59.50	396 64.00	391 73.75	354 71.25	431 61.25	425 70.50	421 70.75	371 65.00	384 61.52	415 60.62	410 67.01	65.91
MEATS																
Total meats (excluding lard): Production, total	39,172 567 1,315 1,741	38,119 724 11,338 2,072	3,139 598 131 182	3,355 639 124 184	3,345 715 119 201	3,094 724 111 181	3,281 736 102 201	2,758 711 95 184	3,093 763 117 214	2,882 785 99 201	3,133 791 100 190	2,990 747 124 214	2,960 688 103 168	3,328 579 109 141	2,879 548 119 142	
Beef and veal: Production, total do Stocks, cold storage, end of period do Exports	25,780 327 93 1,377	24,610 414 1388 1,635	2,019 342 42 151	2,151 356 31 141	2,083 396 32 165	1,941 414 33 145	2,110 440 28 160	1,735 413 31 151	1,816 436 36 171	1,619 422 31 157	1,798 413 22 153	1,756 396 35 166	1,716 378 24 131	1,953 1329 34 106	1,649 300 30 107	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast) # \$ per lb	0.662	0.839	0.854	0.859	0.845	0.884	0.974	²0.975	1.046	1.086	1.086	1.036	1.008	0.972	1.018	0.983
Lamb and mutton: Production, total	341 10	300 12	25 11	27 12	25 12	24 12	23 11	22 11	27 12	25 12	25 13	21 11	22 12	23 12	23 11	
Pork (excluding lard): Production, total	13,051 186 289 298	13,209 242 1346 347	1,095 178 32 23	1,176 207 35 36	1,236 245 36 29	1,129 242 26 29	1,147 225 23 31	1,001 220 18 27	1,251 247 23 33	1,237 278 26 33	1,309 292 33 28	1,213 270 32 35	1,221 227 27 28	1,352 *182 25 27	1,206 179 28 25	
Prices, wholesale: Hams, smoked composite\$ per lb Fresh loins, 8-14 lb. average (New York) do MISCELLANEOUS FOOD PRODUCTS	40.865 0.952	0.900 1.092	0. 9 05 1.147	1.038 1.211	1.086 1.124	1.078 1.097	0.885 1.254	0.880 1.251	³0.939 1.119	0.788 1.114	0.752 1.071	0.707 1.106	0.686 1.064	0.688 1.012	0.731 1.061	0.792 0.965
Cocoa (cacao) beans: Imports (incl. shells)thous. lg. tons Price, wholesale, Accra (New York) \$ per lb	172.1 ⁶ 2.144	209.7 °2.500	7.3 2.500	15.9 2.500	18.6 2.500	20.2 2.500	27.3 2.500	26.7 2.500	14.6 2.500	12.8 1.570	8.8 1.650	13.7 1.720	11.8 1.580	15.7 1.570	5.7 1.660	1.590
Coffee (green): Inventories (roasters', importers', dealers'), end of periodthous. bags ¶ Roastings (green weight)do	1,684 14,233	2,331 16,299	2,131 3,781			2,331 4,497			2,300 4,681			2,361 4,301				
Imports, total do From Brazil. do Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb Confectionery, manufacturers' sales mil \$.	14,808 2,453 3,059	18,133 2,679 *1.484 3,337	1,337 57 1.540 328	1,901 334 1.540 335	1,689 308 1.530 310	1,651 280 1.460 312	1,747 333 1.460 258	1,353 101 1.270 288	1,631 82 1.360 279	2,037 252 1.380	1,619 75 1.480	1,617 173 1.800	1,597 216 2.090	1,404 250 2.010	1,632 225 2.060	2.080
Fish: Stocks, cold storage, end of periodmil. lb See footnotes at end of tables.	420	422	425	427	426	422	379		292	295	297	323	384	434	427	

Unless otherwise stated in footnotes below, data	1977	1978		197	78						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	nual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.
	FOOD	AND	KINI	ORED	PRO	DUC	TS; 1	ГОВА	.CCO-	–Con	ıt.					
MISCELLANEOUS FOOD PRODUCTS—Cont.																
Sugar (United States): Deliveries and supply (raw basis): § Production and receipts: Production	5,054	4,575	115	658	1,046	96 3	710	494	317	205	204	123	58	31		,,,,,,,,,,
Deliveries, total do For domestic consumption do Stocks, raw and ref., end of period do	11,242 11,207 4,349	10,892 10,841 3,734	1,020 1,014 2,054	894 888 2,324	853 849 3,084	840 840 3,734	842 835 3,927	777 771 4,034	965 960 3,662	813 808 3,644	894 890 3,559	949 945 3,280	927 917 2,950	1,107 1,099 r2,220	₽1,901	
Exports, raw and refinedsh. tons.	20,335	114,138	1,019	1,020	1,077	1,174	865	464	1,177	1,422	764	1,241	1,053	717	1,257	
Imports: Raw sugar, total	5,130 1,136 656	² 4,177 ² 882 (⁵)	550 131	400 114	327 66	348 134	343 0	214 0	276 8	339 56	657 47	637 77	355 0	346 0	357 47	
Prices (New York): Raw, wholesale\$ per lb. Refined:	0.109	60.143	0.144	0.150	0.142	0.145	0.138	0.150	0.153	0.139	0.141	0.146	0.157	0.154	°0.157	0.15
Retail (incl. N.E. New Jersey)	1.118 0.169 3203,012	71.211 0.204 151,751	0.213 9,390	0.223	0.214 8,877	0.220	0.223 14,797	0.219 10,568	0.220 15,584	0.222 13,822	0.220 13,556	0.225 14,352	0.226	0.232 14,809	0.229 15,841	0.22
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening): Production	3,841.1 113.0	4,044.6 106.7	356.0 106.9	381.5 107.9	370.1 110.0	332.2 106.7	334.0 121.3	314.1 128.5	378.7 105.9	335.9 122.4	377.2 133.2	335.9 138.3	329.0 135.4	r367.1 r130.0	338.0 125.4	
Salad or cooking oils: Production do Stocks, end of period @ do	4,352.9 105.4	4,849.2 123.0	389.2 121.6	407.1 106.8	401.3 120.4	389.1 123.0	397.3 117.1	365.6 109.8	428.3 115.3	399.5 122.0	484.1 138.0	422.6 130.8	426.4 131.8	'450.7 126.3	408.6 141.5	
Margarine: do Production do Stocks, end of period @ do	2,535.0 79.9	2,519.5 69.5	207.6 66.0	222.2 68.9	220.6 58.9	250.0 69.5	233.1 66.8	214.8 82.1	242.9 67.5	186.8 77.3	197.5 75.2	193.0 78.3	188.3 68.7	r199.0 r77.1	203.4 79.9	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb	0.507	0.529	0.522	0.521	0.533	0.528	0.523	0.523	0.535	0.551	0.546	0.542	0.554	0.560	0.561	0.56
Animal and fish fats: Tallow, edible: Production (quantities rendered)	769.4 787.9 42.4	835.0 847.8	68.8 74.8	79.3 77.3	78.8 72.1 45.0	80.9 64.7 55.1	77.8 67.5 63.4	68.6 68.6 57.6	81.3 73.0 46.2	74.2 64.6 45.3	82.9 68.6	77.2 58.6 47.0	75.1 64.3 43.6	*76.9 *60.9 *46.5	69.0 54.6	
Stocks, end of period \(\begin{align*} & \text{do.} \] Tallow and grease (except wool), inedible: Production (quantities rendered) \(\text{do.} \) Consumption in end products \(\text{do.} \)	6,106.4 3,180.5	55.1 5,815.9 3,219.5	474.1 250.3	505.9 286.0	501.8 270.1	486.7 244.8	503.6 267.7	432.8 255.1	488.5 268.8	449.1 259.9	44.4 488.1 286.7	469.4 253.3 394.0	472.7 265.9	'529.2 '270.0	49.2 462.9 242.0	
Stocks, end of period \{\textit{\lambda}\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	347.2	346.6	394.0	304.2	348.8	346.6	398.7	374.8	369.4	358.2	393.8	394.0	372.5	r399.3	374.2	***************************************
Coconut oil: Production, refinedmil. lb Consumption in end productsdo	729.4 878.7	768.3 914.2	61.3 72.4	69.6 84.0	59.7 75.4	46.7 55.4	60.0 72.7	55.9 66.3	68.0 83.3	49.8 69.1	48.5 69.8	39.1 62.0	50.3 50.4	r46.3 r58.5	47.2 57.9	
Stocks, refined, end of period ¶ do Imports do	39.9 994.3	44.4 1,022.5	43.0 47.0	40.6 80.4	40.3 100.7	44.4 60.1	45.0 167.2	41.3 83.7	43.7 87.7	41.6 55.6	42.0 52.6	31.6 70.3	42.8 44.5	40.2 86.4	43.8 77.4	
Corn oil: Production: Crude	671.9 577.0	720.0 581.1	63.8 52.7	65.4 54.4	59.8 46.3	55.8 43.5	47.6 44.2	54.9 41.7	69.4 54.2	67.4 45.7	69.7 52.2	60.6 49.2	61.5 41.4	63.9 53.0	60.3 51.9	
Consumption in end products	537.6 33.4	537.9 70.4	50.9 72.6	50.8 70.1	43.7 74.6	47.3 70.4	49.1 61.0	41.6 71.5	50.5 69.9	36.1 84.5	48.4 85.6	45.0 89.2	40.5 91.7	°45.3 °79.8	48.3 69.7	
Cottonseed oil: Production: Crude do Production: Refined do	1,254.6 1,188.8	1,417.7 1,344.8	82.0 84.7	108.8 83.7	134.0 116.0	123.5 100.4	134.4 118.8	128.0 113.1	135.3 126.4	115.0 108.2	103.7 97.9	86.3 78.7	73.8 78.7	¹ 85.5 192.7	53.1 56.7	
Consumption in end products do Stocks, crude and ref., end of period ¶ do	625.3 142.3	697.3 127.1	57.3 84.8	55.6 101.4	64.6 123.0	54.6 127.1	55.9 152.2	57.0 152.9	60.9 141.0	48.9 143.1	64.8 141.0	45.9 139.5	41.0 116.9	r53.9 r117.2	42.8 89.1	
Exports (crude and refined)	731.2 0.299	728.8 0.332	82.3 0.405	25.9 0.340	29.2 0.328	82.5 0.330	56.7 0.335	71.2 0.380	89.9 0.385	51.3 0.395	52.5 0.380	63.1 0.380	63.8 0.405	18.1 0.388	56.6 0.390	
Soybean oil: Production: Crude mil. lb. Production: Refined do	8,836.5 7,789.5	10,621.4 8,713.7	783.3 679.9	984.3 782.8	974.8 747.7	1,050.4 765.7	989.1 753.3	902.3 681.7	982.2 768.9	939.6 760.1	964.7 835.4	930.5 742.8	899.9 748.3	856.7 r762.8	848.9 693.1	
Consumption in end products do Stocks, crude and ref., end of period ¶ do	7,451.1 864.0	8,175.2 970.6	672.5 728.6	715.9 813.4	709.3 837.1	707.5 970.6	695.1 932.2	636.2 942.8	755.3 1,004.2	682.4 987.3	775.0 1,043.0	701.6 922.9	711.4 915.4	744.8 r815.1	694.0 774.4	
Exports (crude and refined)dodo Price, wholesale (refined; N.Y.)\$ per lb TOBACCO	1,666.9 0.289	11,944.5 0.309	193.4 0.330	96.8 0.329	154.8 0.293	175.4 0.305	219.1 0.309	249.8 0.325	199.0 0.321	185.6 0.319	107.3 0.311	299.0 0.321	166.2 0.346	187.4 0.340	159.1 0.350	0.33
Leaf: Production (crop estimate)mil. lb Stocks, dealers' and manufacturers', end of periodmil. lb	41,912 5.070	42,025 5,071	4,728			5,071			4,905			4,518				*1,61
Exports, incl. scrap and stemsthous. lb Imports, incl. scrap and stemsdo	3628,564 316,236	687,772 335,981	41,319 26,755	85,785 32,049	95,786 21,474	86,258 21,548	35,559 42,866	50,142 31,267	57,079 28,917	51,797 30,072	42,244 35,464	25,312 26,058	37,980 28,500	29,512 32,767	30,051 32,095	
Manufactured: Consumption (withdrawals): Cigarettes (small): Tax-exemptmillions	78,133	85,135	8,002	7,634	7,522	5,456	6,842	6,778	8,896	7,713	9,082	8,448	7,423			
Taxable do Cigars (large), taxable do Exports, cigarettes do	592,006 3,776 66,835	614,208 3,621 74,359	50,321 322 7,823	53,387 346 6,328	53,689 323 6,846	42,125 271 6,160	55,455 246 4,398	48,628 243 5,639	58,873 331 7,758	48,354 249 6,417	53,199 291 6,687	52,381 322 7,972	45,798 235 6,698	7,651	5,058	

Unless otherwise stated in footnotes below, data	1977	1978		197	78						19	79				
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
			LEA'	THE	RAN	D PR	ODU	CTS								
HIDES AND SKINS																
Exports: Value, total #	582,906 2,508 24,488	1694,617 2,665 24,792	54,396 339 1,779	60,090 181 1,922	58,503 177 1,754	91,186 241 2,676	61,605 207 1,635	77,390 264 2,056	98,309 233 2,405	91,698 267 2,130	101,425 126 2,358	88,329 204 2,034	78,702 216 1,627	91,814 196 2,018	79,971 169 1,993	
Imports: Value, total #	96,600 15,468 1,137	105,600 17,807 1,762	7,600 1,093 117	7,700 920 112	7,100 935 175	7,000 739 158	9,200 1,321 352	8,400 1,581 145	10,000 1,835 191	10,500 1,449 121	24,800 2,967 264	16,500 1,425 231	11,900 1,080 134	15,400 1,331 245	804 83	
Price, wholesale, f.o.b. shipping point: Calfskins, packer, heavy, 9 1/2-15 lb \$ per lb Hides, steer, heavy, native, over 53 lb do LEATHER	³0.914 0.370	1.346 0.472	1.850 0.590	1.850 0.573	1.650 0.548	1.650 0.518	1.800 0.603	2.000 0.653	2.200 0.913	2.200 0.893	2.200 0.905	1.770 0.829	1.550 0.777	1.550 0.708	1.360 0.654	1.36 0.67
Exports: Upper and lining leatherthous. sq. ft	²206,276	¹208,799	16,224	17,438	17,947	17,176	13,854	16,014	18,833	16,480	15,664	18,526	13,153	15,265	14,456	
Price, wholesale, f.o.b. tannery: Sole, bends, lightindex, 1967 = 100 LEATHER MANUFACTURES	206.1	⁴ 235.2	270.4	261.7	270.4	267.5	284.7	284.7	338.0	366.7	417.1	394.0	353.8	340.8	294.8	304.
Footwear: Production, totalthous. pairs	413,726	418,948	34,181	36,348	33,826	30,175	35,668	33,448	37,034	31,918	35,355	r30,491	24,374	32,350	29,445	
Shoes, sandals, and play shoes, except athletic thous. pairs Slippers do Athleticdo Other footwear do	316,041 77,602 15,978 2,805	314,695 79,353 20,852 2,669	24,655 7,393 1,780 241	25,667 8,289 2,003 270	24,771 6,987 1,743 214	23,472 4,667 1,757 181	28,405 5,334 1,504 310	26,281 5,326 1,399 334	29,356 6,034 1,279 246	24,811 5,444 1,280 280	27,367 6,176 1,345 352	r23,223 r5,718 r1,097 r351	19,726 3,355 882 341	25,351 5,268 1,300 341	22,705 5,211 1,186 258	
Exportsdo	5,411	6,179	467	546	612	679	549	526	657	452	512	554	570	636	790	
Prices, wholesale f.o.b. factory: Men's and boys' oxfords, dress, elk or side upper, Goodyear welt index, 1967=100	193.3	5211.3	218.6	221.0										***********		,
Women's oxfords, elk side upper, Goodyear welt	171.8 144.9	185.3 *157.5	187.7 161.3	197.3 170.9	197.3	197.3	197.3	197.3	204.6	207.0	211.8	219.0	219.0 183.0	219.0 183.0	223.8 183.0	234. 180.
			LUN	1BER	ANI	PR	ODUC	CTS								
LUMBER-ALL TYPES #														~		
National Forest Products Association: Production, total	² 37,520 6,597 30,923	² 38,078 7,402 30,676	3,285 580 2,705	3,333 629 2,704	3,102 618 2,484	2,931 595 2,336	2,877 619 2,258	2,877 607 2,270	3,306 640 2,666	3,119 618 2,501	3,219 647 2,572	3,143 664 2,479	3,018 612 2,406	3,355 689 2,666		
Shipments, total do Hardwoods do Softwoods do	² 37,755 6,712 31,043	² 38,124 7,372 30,752	3,250 577 2,673	3,262 601 2,661	3,116 600 2,516	2,907 572 2,335	2,813 604 2,209	2,756 589 2,167	3,279 620 2,659	3,107 604 2,503	3,329 644 2,685	3,087 632 2,455	3,128 567 2,561	3,408 649 2,759		
Stocks (gross), mill, end of period, totaldo Hardwoodsdodo Softwoodsdo	4,851 772 4,079	4,805 802 4,003	4,669 737 3,932	4,740 765 3,975	4,731 783 3,948	4,805 802 4,003	4,811 817 3,994	4,932 835 4,097	4,964 856 4,108	4,975 870 4,105	4,868 875 3,993	5,003 907 4,096	4,893 952 3,941	4,843 995 3,848		
Exports, total sawmill products	1,670 10,698	1,300 12,199	94 1,014	96 1,091	96 979	100 954	97 925	121 761	129 998	126 925	127 1,237	126 1,011	106 1,010	121 1,043	***************************************	
Douglas fir: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	8,712 565	8,894 553	776 610	739 612	629 526	716 553	745 622	646 639	800 685	752 690	596 546	793 617	694 634	639 575	679 592	
Production doShipments doStocks (gross), mill, end of period do	8,796 8,781 964	8,845 8,906 903	731 714 877	783 737 923	701 715 909	683 689 903	663 676 890	668 629 929	768 754 943	733 747 929	706 740 895	687 722 860	640 677 823	668 698 793	685 662 816	
Exports, total sawmill products do Sawed timber do Boards, planks, scantlings, etc do	488 129 359	478 119 359	35 11 24	39 8 31	34 7 27	35 7 28	31 8 23	46 11 35	46 13 33	46 13 33	54 22 32	42 13 29	38 14 24	43 12 31		
Price, wholesale: Dimension, construction, dried, 2" x 4", R.L. \$ per M bd. ft	230.38	253.39	274.74	266.66	271.51	262.40	258.77	260.53	261.46	267.69	271.17	270.53	274.89	303.60	320.46	
Southern pine: Orders, newmil. bd. ft Orders, unfilled, end of perioddo	² 8,291 470	² 8,319 505	671 541	738 542	626 510	618 505	669 538	691 607	792 618	622 586	686 566	745 675	691 655	765 671		
Production	² 8,198 ² 8,264	² 8,287 ² 8,284	688 691	737 737	663 658	646 623	654 636	642 622	742 781	665 654	669 706	673 636	670 711	726 749		
Stocks (gross), mill and concentration yards, end of periodmil. bd. ft	1,166	1,169	1,141	1,141	1,146	1,169	1,187	1,207	1,168	1,178	1,142	1,179	1,138	1,115		
Exports, total sawmill products M bd. ft	157,806	152,121	12,161	10,467	15,751	12,518	15,273	25,522	15,300	13,321	14,995	15,285	8,585	16,458		
Prices, wholesale (indexes): Boards, No. 2 and better, 1" x 6", R.L. 1967 = 100	271.0	329.7	344.5	346.4	347.1	347.8	348.6	349.4	355.6	359.8	362.8	364.9	370.1	372.8	377.6	
Flooring, C and better, F. G., 1" x 4", S.L. $1967 = 100.$	250.2	276.9	282.1	283.8	284.3	285.4	285.4	286.5	288.6	290.4	291.9	293.0	304.0	308.8	311.6	

Unless otherwise stated in footnotes below, data	1977	1978		197	78						19	79				
through 1976 and descriptive notes are as shown the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		LUM	BER	AND	PRO	DUC'	TS—(Conti	nued							
SOFTWOODS—Continued																
Western pine: Orders, new	10,331 590	9,946 469	984 545	911 545	717 462	777 469	796 596	715 612	821 606	808 603	833 503	831 524	895 532	989 531	866 488	.)
Production	10,309	10,033	939	908	786	760	710	731	863	814	898	835	829	941	882	
Shipments	10,295 1,329	10,067 1,295	945 1,322	911 1,319	800 1,305	770 1,295	669 1,336	699 1,368	827 1,404	811 1,407	933 1,372	810 1,397	887 1,339	990 1,290	909 1,263	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R.L. (6' and over)\$ per M bd. ft	231.53	³237.07	254.23	267.17		317.01	304.49	332.11	366.87	371.17	342.59	338.16	306.16	301.95	309.48	
HARDWOOD FLOORING	201.00	207.01	201.20	201.11		011.01	001.40	002.11	000.01	0.1.1.	012.00	000.10	000.10	501.50	000.10	
Oak: Orders, newmil. bd. ft Orders, unfilled, end of periodmil. bd	112.8 7.9	108.6 9.2	7.9 10.6	9.8 11.0	8.3 9.6	6.3 9.2	9.4 9.2	7.3 9.2	8.4 9.1	7.3 8.3	10.3 9.4	7.6 9.9	6.9 9.5	10.1 9.5		
Production do Shipments do Stocks (gross), mill, end of period do	109.8 110.0 6.2	104.7 106.3 2.7	8.7 8.7 3.2	8.9 9.4 2.7	9.4 8.7 3.4	8.0 7.2 2.7	8.3 9.4 1.6	7.8 7.2 2.1	8.3 8.6 1.9	8.2 8.0 2.1	9.1 9.2 2.0	8.5 8.7 2.7	7.0 7.3 2.4	10.3 10.1 2.6		
		M	ETAI	S AN	ID M	ANU:	FACT	URE	S							
IRON AND STEEL																
Exports: Steel mill products thous. sh. tons Scrap do Pig iron do	2,003 6,175 51	2,508 9,278 51	174 834 1	218 977 11	194 973 8	248 944 11	193 853 35	165 1,145 5	217 871 2	226 847 20	237 870 1	255 893 6	234 1,001 16	250 1,179 8	244 717 7	
mports: do Steel mill products do Scrap do Pig iron do	19,307 625 373	21,135 794 655	1,584 70 88	1,715 51 41	2,016 67 75	1,372 60 48	1,264 46 49	1,329 48 33	1,096 68 38	1,072 73 47	1,655 59 22	1,366 72 113	1,514 104 25	1,784 50 44	1,641 47 39	
Iron and Steel Scrap Productionthous. sh. tons	49,523	151,960	4,426	4,699	4,442	4,323	4,222	4,110	4,900	4,658	4,843	4,907	r4,435	P4,451		
Receipts, net do Consumption do Stocks, end of period do	147,873 192,090 19,360	151,804 99,133 18,313	4,186 8,338 8,808	4,443 8,918 8,536	4,342 8,397 8,458	4,239 8,300 8,313	4,147 8,200 8,008	4,019 7,928 7,780	5,122 9,428 8,000	4,884 8,967 8,138	4,816 9,114 8,272	4,539 8,728 8,444	74,392 77,969 78,763	P4,423 P8,121 P8,841		
Prices, steel scrap, No. 1 heavy melting: Composite (5 markets)	² 55.99 80.35	73.84 78.29	72.81 75.50	71.67 75.50	79.05 83.50	85.95 88.50	94.48 93.50	104.74 108.50	122.59 133.00	108.20 111.50	93.16 96.00	105.33 114.00	96.99 102.50	92.03 95.00	88.52 90.00	
Ore fron ore (operations in all U.S. districts):																
Mine production	155,750 54,053 37,905	80,718 82,539 29,924	7,314 8,707 4,534	7,032 8,088 1,610	6,546 7,667 4,015	6,552 7,095 3,057	6,144 3,296 2,108	5,634 2,486 1,479	6,681 2,792 854	7,069 5,043 2,242	7,571 9,080 3,567	7,748 9,350 3,993	7,884 10,362 4,296	7,946 10,195 3,700	2,933	
U.S. and foreign ores and ore agglomerates: Receipts at iron and steel plants	94,944 108,462 2,143	114,227 116,305 3,762	12,291 9,797 520	12,285 10,323 317	11,524 9,954 733	9,732 10,341 435	4,711 9,457 183	3,633 8,988 31	4,436 10,540 20	7,443 10,251 343	12,276 10,932 517	13,294 10,349 411	15,279 10,359 576	12,804 9,701 636	12,122 8,869 349	
Stocks, total, end of period do At mines. do At furnace yards do At U.S. docks do	59,390 14,140 42,271 2,979	55,339 12,469 39,301 3,569	54,681 15,165 36,738 2,778	55,500 14,104 38,585 2,811	56,432 12,982 40,049 3,401	55,339 12,469 39,301 3,569	53,028 14,852 34,473 3,703	50,685 18,000 29,059 3,626	47,801 21,886 22,862 3,053	46,745 23,912 19,943 2,890	46,563 22,406 21,202 2,955	48,027 20,809 24,173 3,045	50,968 19,333 28,960 2,675	51,451 17,045 31,869 2,537	35,031 2,357	
Manganese (mn. content), general imports do Pig Iron and Iron Products	834	842	97	62	64	63	62	50	60	57	85	122	61	34	85	i .
Pig iron: Production (excluding production of ferroalloys)								2 222		7.7 00						
thous. sh. tons Consumption	81,328 82,017 1,309	°87,687 88,384 889	7,391 7,463 1,047	7,809 7,887 983	7,533 7,594 965	7,658 7,721 889	7,064 7,098 852	6,636 6,678 835	7,953 8,043 826	7,726 7,729 737	8,277 8,317 739	8,026 8,038 730	7,505 7,774 808	7,351 7,403 860	6,762 6,951 879	
Price, basic furnace\$ per sh. ton Castings, gray and ductile iron:	⁴183.11	196.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	203.00	202.50	202.50	1
Orders, unfilled, for sale, end of period thous. sh. tons. Shipments, total	935 15,318 7,496	912 15,294 7,840	963 1,279 673	917 1,444 729	907 1,312 663	912 1,136 561	929 1,239 600	997 1,210 574	1,039 1,478 740	998 1,302 662	1,006 1,408 173	993 1,339 698	954 1,140 615			
Castings, malleable iron: Orders, unfilled, for sale, end of period																
Shipments, total do For sale do Steel, Raw and Semifinished	65 829 458	66 816 446	64 68 35	65 75 41	62 71 39	66 61 35	66 70 36	68 68 35	67 78 41	63 65 33	61 69 34	54 61 32	51 49 24			
Steel (raw): Production thous. sh. tons.	125,333	¹137,031	11,467	12,105	11,654	11,812	11,105	10,562	12,576	12,196	12,789	12,230	11,821	11,309	11,541	
Rate of capability utilizationpercent Steel castings: Orders, unfilled, for sale, end of period	78.4	86.8	88.6	89.8	89.4	87.7	83.5	87.9	94.5	93.4	94.8	93.7	89.9	86.0	82.8	
thous. sh. tons Shipments, total	451 1,718 1,488	797 1,863 1,627	668 159 139	711 173 153	734 161 141	797 155 136	926 171 153	938 170 150	974 195 171	1,004 160 140	1,062 183 159	1,072 170 148	1,107 141 124			

November 1979	1977 1978 1978							1979									
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS													.,		G .		
	Ann M	ETAL:	Sept.	Oct. D M 4	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
Steel Mill Products																	
Steel products, net shipments: Total (all grades) thous. sh. tons By product:	91,147	197,935	8,252	8,599	7,813	8,196	8,206	7,996	10,293	7,438	10,187	8,977	8,319	8,475	7,929		
Semifinished products do Structural shapes (heavy), steel piling do Plates do Rails and accessories do	'3,991 4,382 7,529 1,863	¹ 5,070 ¹ 4,667 ¹ 8,601 ¹ 1,703	491 419 683 140	463 422 701 156	423 424 690 145	461 424 746 154	411 400 662 155	410 391 648 155	545 542 850 183	462 477 739 167	505 535 905 188	505 461 768 169	421 443 762 147	434 446 804 166	513 462 773 173		
Bars and tool steel, total do Bars: Hot rolled (incl. light shapes) do Bars: Reinforcing do Bars: Cold finished do	15,420 9,362 4,179 1,794	116,915 110,045 14,704 2,084	1,465 877 407 173	1,531 916 422 185	1,370 796 411 155	1,430 856 408 159	1,401 805 396 191	1,440 858 380 193	1,851 1,109 499 232	1,369 781 427 154	1,786 1,030 513 234	1,556 893 459 196	1,427 838 406 176	1,530 860 466 196	1,349 756 411 173		
Pipe and tubing do	7,490 2,400 6,382 41,687 14,558 17,684	8,399 2,510 6,100 43,609 15,447 17,821	683 204 536 3,630 1,288 1,473	699 219 487 3,921 1,391 1,588	652 199 410 3,499 1,292 1,398	619 184 524 3,653 1,384 1,420	641 199 526 3,812 1,315 1,607	601 195 461 3,695 1,322 1,499	781 245 753 4,543 1,674 1,800	637; 207; 426; 2,952; 1,084; 1,165	754 237 578 4,699 1,672 1,888	768 213 531 4,006 1,536 1,525	678 194 528 3,719 1,407 1,438	675 203 545 3,673 1,366 1,418	659 193 543 3,263 1,185 1,298		
By market (quarterly): Service centers and distributors	15,346 7,553 4,500 121,490 3,238 5,566 6,714 26,740	17,333 19,612 3,480 21,253 3,549 5,992 6,595 30,121	4,159 2,432 934 5,365 864 1,497 1,615 7,287			4,320 2,463 922 5,526 1,015 1,486 1,544 7,330			4,761 2,345 1,017 5,850 985 1,579 1,847 8,112			4,847 2,666 1,026 5,303 1,055 1,602 1,677 8,426			4,641 2,597 1,048 4,051 1,018 1,552 1,758 8,057		
Steel mill shapes and forms, inventories, end of period—total for the specified sectors: mil. sh. tons	34.1	37.2	35.0	34.9	35.6	37.2	36.2	35.9	34.8	36.2	36.0	36.4					
Producing mills, inventory, end of period: Steel in process mil. sh. tons Finished steel dodo Service centers (warehouses), inventory, end of	10.1 7.6 6.6	11.7 8.0 7.1	10.7 7.3 7.0	10.9 7.4 6.6	11.0 8.0 6.9	11.7 8.0 7.1	11.2 8.2 6.8	10.8 8.2 7.1	10.4 7.4 7.0	11.1 8.5 6.8	11.2 7.7 7.1	11.5 7.6 7.3	7.5				
period	9.8 63.5 63.9	10.4 67.5 66.9	10.0 5.4 5.6	10.0 6.1 6.1	9.7 5.3 5.6	10.4 5.7 5.0	10.0 5.4 5.8	9.8 5.4 5.6	10.0 6.4 6.2	9.8 5.2 5.4	10.0 6.3 6.1	10.0 5.8 5.8	10.0 5.3 4.9				
Aluminum: Production, primary (dom. and foreign ores)																	
thous. sh. tons! Recovery from scrap (aluminum content) do Imports (general):	4,539 1,591	4,804 1,407	399 122	416 127	404 132	418 117	418 120	379 119	419 132	402 128	423 131	410 125	428 117	430 134			
Metal and alloys, crude	673.3 73.8	756.9 34.2	51.3 2.2	86.9 2.4	43.1 2.8	35.0 2.5	69.6 3.1	41.0 2.4	53.9 34.8	44.3 36.2	57.8 6.0	36.0 6.4	62.6 4.2	'30.8 3.4	'31.9 1.9		
Metal and alloys, crude	97.8 207.9 0.5134	126.6 197.0 0.5308	15.9 19.5 0.5300	17.7 13.8 0.5300	23.1 15.4 0.5300	14.3 15.7 0.5390	32.4 18.5 0.5500	15.4 18.4 0.5500	14.8 17.2 0.5534	19.4 19.1 0.5800	12.0 26.3 0.5800	7.7 27.7 0.5800	8.3 17.6 0.5800	12.2 r23.0 0.5800	8.4 19.0 0.6008	0.653	
Aluminum products: Shipments:	0.0104	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0004	0.0000	0.3600	0.5500	0.5600	0.0000	0.0008	0.000	
Ingot and mill prod. (net ship.) mil lb.	12,808 10,419 6,040 2,009	13,982 11,332 6,409 1,986	1,174 936 535 165	1,340 1,008 575 184	1,179 935 519 174	1,204 928 523 154	1,270 1,007 573 194	1,147 911 515 183	1,374 1,096 633 203	1,129 936 524 173	1,252 1,011 575 181	*1,191 *961 540 179	1,123 917 525 134	1,173 951 540 152			
Inventories, total (ingot, mill products, and scrap), end of periodmil. lb	5,706	5,496	5,612	5,577	5,550	5,496	5,395	5,242	5,009	5,025	4,960	r 4,9 05	4,935	4,928			
Copper: Production: Mine, recoverable copperthous. tons § Refinery, primary do From domestic ores do	1,504.0 1,496.2 1,411.0	1,490.3 1,533.1 1,408.9	123.2 123.4 117.4	130.4 126.4 128.5	127.6 147.4 136.1	113.9 142.8 116.8	106.4 123.6 110.2	106.1 127.3 119.2	121.5 133.4 124.7	122.9 134.3 127.3	129.2 134.1 127.5	119.5 125.0 118.5	'116.0 116.8 110.6	P126.0 P132.1 P124.0			
From foreign ores	85.2 376.0	124.2 453.0	6.0 37.0	7.9 41.0	11.3 39.0	26.0 43.0	13.4 41.2	8.0 37.6	8.6 49.1	7.1 49.0	6.5 47.5	6.5 52.7	6.3	P8.1			
Imports (general): Refined, unrefined, scrap (copper cont.) thous. tons § Refined	528.1 394.0	607.5 463.4	28.4 17.6	34.5 27.8	24.8 12.3	24.2 6.6	19.2 11.2	17.2 7.0	30.5 15.7	20.5 14.9	28.0 14.7	29.9 23.1	25.2 17.2	38.1 28.0	26.7 20.3		
Exports: Refined and scrapdo Refineddo	220.3 52.7	321.6 109.3	41.2 22.2	20.8 5.3	31.4 5.3	34.8 8.8	29.8 9.8	26.3 9.4	33.1 11.6	25.5 10.0	33.0 8.9	22.9 8.7	30.3 4.8	22.9 2.9	17.8 2.9		
Consumption, refined (by mills, etc.)	2,202 649 178	2,417 491 124	621 560 154	550 133	534 126	595 491 124	420 101	388 100	664 372 110	352 116	304 106	633					
\$ per lb Copper-base mill and foundry products, shipments (quarterly total):	0.6677	0.6651	0.6763	0.7050	0.7119	0.7190	0.7657	0.8970	0.9672	0.9832	0.9123	0.8824	0.8677	0.9134	0.9585	0.9911	
Brass mill products	2,670 2,691 579	2,769 2,775 566	666 682 137			708 706 139		······································	826 747 150			805 785					
Lead: Production: Mine, recoverable leadthous. tons § Recovered from scrap (lead cont.)	589.2 734.4	582.9 753.0	49.5 68.5	55.5 71.2	50.0 70.1	49.1 67.6	47.6 54.6	44.0 60.5	42.5 65.1	37.0 64.1	41.8 62.0	42.0 65.2	P41.4 51.3	48.8			
Imports (general), ore (lead cont.), metal do Consumption, total	204.3 1,582.3	83.9 1,468.6	4.5 124.9	7.4 140.4	5.2 130.9	4.9 123.4	4.0 114.6	5.4 111.0	5.3 124.3	8.3 109.5	5.2 116.7	2.5 108.5	7.6 91.3	3.9	5.3		

Unless otherwise stated in footnotes below, data	1977	1977 1978 1978					1979									
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
·	M	S AND MANUFACT			URES	S—Co	ntinu	ed					L			
NONFERROUS METALS AND PRODUCTS—Continued				,												
Lead—Continued Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMSthous. tons §	184.6	1170.4	174.2	175.0	172.8	170.4	149.4	155.6	147.8	136.5	133.6	113.1	111.9	115.4	114.7	
Refiners' (primary), refined and antimonial (lead content)thous. tons §	15.4 109.3	19.4 110.8	19.6 115.6	17.5	18.2	19.4 110.8	14.0 90.2	11.7	13.2 91.0	13.1 95.0	12.6 99.0	12.4 102.9	9.2 112.0		·····	
Consumers' (lead content) \(\begin{align*} \ldots \ldots \\ \ldots \\ \ldots \\ \end{align*} \) (gross weight) \(\ldots \ldots \\ \end{align*} \) thous. tons \(\xi \ldots \).	91.3	86.6	63.7	113.4 68.7	110.5 75.4	86.6	75.0	88.6 74.7	69.7	66.8	67.7	59.6	63.1	***************************************	***************************************	
Price, common grade, delivered \$ per lb	0.3070	0.3365	0.3406	0.3661	0.3800	0.3800	0.4076	0.4363	0.4575	0.4800	0.4880	0.5651	0.5807	0.5791	0.5800	0.6106
Tin: Imports (for consumption): Ore (tin content)metric tons	6,724	3,873	273	52	193	718	115	1,477	176	154	700	736	46	195	76	
Metal, unwrought, unalloyed	48,338 18,503	46,773 17,855	3,861 1,265	3,410 1,855	4,518 1,475	2,530 1,380	4,581 1,545	4,115 1,355	4,957 1,425	5,033 1,405	4,298 1,660	4,882 1,525	2,905 1,240	3,842		
As metal do Consumption, total do	1,668 68,000	1,865 63,100	150 5,200	175 5,300	155 5,400	155 4,900	150 5,400	135 5,500	170 6,400	140 5,400	170 5,400	150 5,300	160 4,900	4,900		
Primarydo	55,500	4,700	3,700	4,000 269	4,000 280	3,700	4,000 286	3,900 332	4,700 344	4,000 311	4,300 220	4,200	í	3,900 270	}	
Exports, incl. reexports (metal)	5,462 8,441 5.3460	4,693 5,040 6.2958	298 5,774 6.7484	4,975 7.3918	5,666 7.4502	375 5,040 6.9562	4,594 6.8423	4,254 7.2008	5,891 7.4180	6,097 7.3590	5,938 7.4077	515 6,317 7.5392	305 6,270 7.5952	6,096 7.3952	7.6195	7.8140
Zinc: Mine prod., recoverable zincthous. tons §	449.6	337.6	24.6	26.6	23.6	23.9	23.0	21.5	23.4	20.8	22.6	21.7	r20.9	25.1		
Imports (general): Ores (zinc content)do	122.8	207.2	9.2	25.3	29.2	33.6	30.8	14.9	28.0	18.1	10.2	20.9	r23.1	15.9	10.9	
Metal (slab, blocks)	576.7	681.1	49.2	54.0	53.4	83.8	43.7	42.1	47.0	36.1	52.9	58.6	r41.2	r39.4	36.5	
Ores	100.8 238.2	99.0 237.8	7.4 15.6	6.8 16.3	9.1 16.3	8.4 15.2	7.5 14.1	7.3 14.2	7.7 15.2	7.1 15.1	7.6 15.1	7.9 22.5	7.1 22.4			
Slab zinc: @ Production (primary smelter), from domestic																
and foreign ores thous tons § Secondary (redistilled) production do	450.1 50.6	406.1 38.7	33.5 3.9	41.3 2.9	39.0 3.4	39.1 3.5	36.9 4.6	38.4 3.5	43.8 4.2	42.6 3.8	41.0 4.2	34.2 4.8	36.5 3.5	36.1		
Consumption, fabricators do	1,103.1 0.2	1,127.3 0.8	96.4 (2)	105.3 0.1	95.6 0.1	87.9 (²)	88.4 (²)	89.3 (2)	96.9 (²)	88.4 (²)	94.1 (²)	90.3 (2)	73.6 (²)	(²)	(²)	
Stocks, end of period: Producers', at smelter (ABMS) do	65.8	38.4	30.1	26.9	32.9	38.4	36.2	34.5	34.0 93.0	40.4	42.4 89.4	41.0	47.0 94.0	52.7	52.2	51.0
Consumers' do Price, Prime Western \$ per lb	86.8 0.3439	94.6 0.3097	86.8 0.3237	89.0 0.3283	85.3 0.3442	94.6 0.3450	84.2 0.3457	77.0 0.3562	0.3724	90.2 0.3899	0.3939	92.3 0.3939	0.3940	0.3690	0.3580	0.362
MACHINERY AND EQUIPMENT Heating, combustion, atmosphere equipment, new																
orders (domestic), net, qtrly # mil \$ Electric processing heating equipment do	3240.8 368.0	286.8 71.4	65.5 16.8			24.4			80.2 27.2			106.4 24.4				
Fuel-fired processing heating equip do Material handling equipment (industrial):	392.5	118.2	23.3			29.6			26.0			53.6				
Orders (new), index, seas. adj	232.3	336.1	308.0	353.0	364.2	392.5	396.4	357.4	444.0	375.9	400.8	480.8	425.9	471.7		
Hand (motorized) number Rider-type do	18,000 21,409	20,994 25,119	1,882 2,214	1,986 2,275	1,842 2,191	1,856 2,131	1,847 2,472	1,774 2,326	2,163 2,605	1,994 2,475	1,955 2,406	2,710 3,102	1,716 1,859	1,871 2,232	2,248 2,435	
Industrial trucks and tractors (internal combustion engines), shipments number	43,289	51,986	4,972	5,054	4,486	4,100	4,729	4,837	5,142	4,267	4,954	5,948	3,967	4,550	5,108	
Industrial supplies, machinery and equipment: New orders index, seas. adjusted 1967-69 = 100	199.2	231.1	232.7	251.3	258.0	253.4	266.0	267.6	261.7	263.5	261.9	257.2	260.3	r260.2	258.4	
Industrial suppliers distribution: Sales index, seas. adjusted	207.4	236.5	253.7	250.6	253.3	247.2	255.5	256.4	263.0	269.1	270.8	1	276.3	287.1	276.1]
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives,	,,,,	207.0	907.0	010.1	010.5	010.0	015.7	0170	010 5	220.2	001 5	222.8	004.0	227.3	990.1	
fasteners, metal products, etc.) $1967 = 100.$ Machine tools:	191.4	205.3	207.8	210.1	212.5	213.8	215.7	217.0	218.5	220.2	221.5	222.8	224.6	221.3	229.1	
Metal cutting type tools: Orders, new (net), total mil. \$	2,202.05	3,373.45	253.00	334.05	352.90	301.15	420.75	360.95	376.55	357.70	389.90	335.95	1297.90	*347.50	P476.95	
Domestic	1,980.70 1,650.80 1,469.85	3,043.15 2,188.50 1,960.10	234.40 193.60 172.40	312.00 195.05 173.10	335.95 188.85 164.60	238.70 218.50 196.95	377.25 177.30 158.60	310.35 208.05 184.70	343.95 248.10 221.15	329.95 227.15 195.60	340.35 247.55 218.10	293.00 261.05 234.40	275.35 194.80 169.90	296.45 1221.45 197.90	P400.70 P275.45 P245.40	Ì
Order backlog, end of period do	1,793.6	2,980.6	2,594.9	2,733.8	2,897.9	2,980.6	3,224.1	3,377.0	3,505.4	3,636.0	3,778.3	3,853.2	3,956.3	r4,082.4	P4,283.9	
Metal forming type tools: Orders, new (net), total	794.85 730.70	968.55	81.70	79.95	88.15	80.25	97.60	86.95	105.40	103.95	86.35	86.65	64.20	*78.55 *73.70	₽71.00	
Domestic	629.95 560.35	896.85 824.95 728.50	75.35 65.15 57.55	74.55 71.75 65.45	81.45 85.55 70.85	73.75 91.40 74.40	92.85 67.25 58.60	77.85 72.30 67.60	99.00 85.05 79.10	84.95 77.90 70.55	76.85 75.05 69.25	67.10 89.50 81.15	57.55 72.90 66.90	*63.90 *58.55	°54.50 °73.40 °60.05	
Order backlog, end of period do	384.1	517.7	518.0	526.3	528.9	517.7	548.0	562.7	583.1	609.1	620.5	617.6	608.9	'623.5	P621.1	
Tractors used in construction, shipments, qtrly: Tracklaying, totalunitsunits	19,968	22,058	4,752			5,560			5,486			6,099		!		
Wheel (contractors' off-highway) units mil. \$	1,136.3 5,271 330.1	1,376.9 6,013 440.0	304.3 1,464 105.7			361.5 1,466 107.5			377.1 1,564 118.1			404.3				
Tractor shovel loaders (integral units only), wheel and tracklaying types units	42,763	48,854	11,805			12,904			13,332							
mil \$ Tractors, wheel, farm, nonfarm (ex. garden and	1,331.8	2,005.4	407.7			450.3			486.1							
construction types), ship., qtrly units mil. \$	206 2,752.5	173,106 2,662.7	37,911 552.8			41,352 709.8			56,310 907.7			56,457 927.2				
ELECTRICAL EQUIPMENT	E4.001	EC 202	0 +00	6.440	E 000		E 00.1	4054	4000	0.000	9.050	0.000	0.040	# 00=	F + 0=	
Batteries (autotype replacement), shipthous Radio sets, production, total marketthous	54,601 52,926	56,389 48,036	6,133 54,831	6,442 3,937	5,692 3,246	5,818 53,610	5,364 3,552	4,254 2,872	4,068 53,951	3,332 2,114	3,359 3,220	3,830 54,534	3,643 3,208	5,027 3,140	5,137 3,967	2,689
Television sets (incl. combination models), production, total marketthous	15,432	17,406		1,538	1,345	⁵1,666	1,225	1,378	51,642	1,151	1,232		1,185	1,261	·	
See footnotes at end of tables.													•			

Unless otherwise stated in footnotes below, data	1977	1978		197	78		1979									
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	M	ETAL	S AN	D MA	NUF	ACT	URES	Co:	ntinu	ed						L
ELECTRICAL EQUIPMENT—Continued																
Household major appliances (electrical), factory shipments (domestic and export) # thous. Air conditioners (room) do Dishwashers do Disposers (food waste) do Ranges do Refrigerators do Freezers do Washers do Dryers (incl. gas) do Vacuum cleaners (qtrly.) do	30,957 3,270 3,356 2,941 3,011 5,707 1,598 4,933 3,553 9,392	33,216 4,037 3,557 3,313 3,217 5,890 1,522 5,038 3,621 9,136	2,717 101 288 286 272 644 115 468 340 2,162	2,855 130 342 335 298 518 103 463 347	2,554 162 342 293 259 431 81 372 324	2,225 240 276 231 221 346 67 325 256 2,143	2,479 259 300 271 236 375 97 416 306	2,506 333 260 256 224 382 116 397 291	3,286 624 334 310 276 514 160 476 328 1,188	2,851 638 275 278 252 412 154 354 233	3,369 693 308 297 277 581 187 455 298	2,888 389 268 263 264 562 199 436 273 3,413	2,757 164 260 285 262 584 235 390 275	2,696 96 310 273 251 516 187 445 316	2,691 77 293 274 244 539 180 435 311 3,696	
GAS EQUIPMENT (RESIDENTIAL) Furnaces, gravity and forced-air, shipmentsthous Ranges, total, sales do Water heaters (storage), automatic, sales do	1,508 1,746 ² 3,158	1,636 1,794 2,921	153 165 217	173 154 247	142 147 228	154 169 263	145 139 214	128 145 227	158 167 268	139 144 258	132 153 259	145 173 234	148 125 217	'162 '149 231	°189 164 226	
		PETI	ROLE	UM,	COAI	L, AN	D PR	RODU	CTS							l
COAL																
Anthracite: Production ‡	5,861 625 46.579 691,344	¹ 6,445 866 ³ 47.135 653,800	*560 116 47.542 57,775	535 142 47.537 69,860	575 100 47.530 69,245	425 179 47.675 59,630	455 79 47.677 56,486	360 35 47.677 53,628	460 50 47.677 65,492	475 41 47.677 63,325	530 124 70,720	465 80 47.677 65,835	415 48 47.677 54,495	540 159 47.378 72,100	485 127 63,895	47.868
Industrial consumption and retail deliveries, total #	1620,476 1475,671 137,776 177,387	1618,048 1480,149 129,976 71,093	53,921 42,556 10,839 6,391	52,270 39,770 11,723 6,680	52,186 39,659 11,676 6,496	56,634 43,579 12,129 6,729	60,048 47,016 11,857 6,426	53,374 41,814 10,879 5,816	53,835 41,712 11,602 6,685	50,333 38,839 11,028 6,429 465	52,847 41,427 11,025 6,556	54,652 43,906 10,336 6,147 409	59,005 48,126 10,529 6,398			
Stocks, industrial and retail dealers' end of period, total	152,264 130,898 21,146 12,721	141,608 126,036 15,212 8,162	125,568 112,797 12,407 6,202	143,564 129,359 13,848 7,272	142,643 127,118 15,145 8,520	141,608 126,036 15,212 8,162	131,891 117,469 14,057 7,437	125,091 112,029 12,744 6,553 318	130,013 116,364 13,374 7,352	137,668 122,811 14,582 8,317	147,000 131,446 15,239 8,854	150,630 134,152 16,151 9,448 327	143,945 128,652 14,921 8,115			
Exports	53,687 388.6	39,825 429.8	3,338 442.9	4,911 444.1	5,930 442.4	4,394 442.0	3,526 443.8	2,691 444.2	4,592 445.5	5,227 447.8	6,091 451.4	5,895 ^r 452.4	6,249 453.2	6,089 454.9	5,019 453.1	455.2
Production: ‡											į					
Beehive thous sh tons. Oven (byproduct) do Petroleum coke § do	449 53,060 26,948	355 48,238 26,908	29 4,346 2,188	30 4,512 2,244	31 4,383 2,314	32 4,645 2,367	54,448 2,298	4,015 2,024	4,653 2,195	4,389 2,292	4,591 2,394	4,324 2,265	4,386	4,412		
Stocks, end of period: \$\frac{1}{2}\$ Oven-coke plants, total do At furnace plants do At merchant plants do Petroleum coke do Exports do	6,444 6,308 136 2,050	3,461 3,323 139 2,214 889	3,008 2,896 112 2,287	3,128 3,029 99 2,191 68	3,277 3,178 100 2,185 103	3,461 3,323 139 2,214 78	3,479 3,322 157 2,223 30	3,440 3,270 170 2,246	3,259 3,094 165 2,223 88	3,405 3,219 186 2,263	3,406 3,178 228 2,243	3,168 2,935 233 2,005	r3,223 2,949 r274 	3,215 2,901 314 	177	
PETROLEUM AND PRODUCTS	1,011		120		100	,,,										
Crude petroleum: Oil wells completednumber. Price, wholesale Index, 1967=100. Gross input to crude oil distillation mil. bbl. Refinery operating ratio % of capacity.	18,886 274.2 5,468.3 90	17,758 300.1 5,498.0 88	1,619 305.7 461.9 90	1,406 307.5 475.9 89	1,294 310.5 470.6 91	1,861 312.4 487.6 90	1,372 316.4 467.4 86	1,463 322.3 409.1 84	1,544 324.4 449.1 83	1,138 325.8 445.0 84	1,307 335.6 457.0 84	1,681 r356.4 453.5 86	1,526 370.5	1,523 385.7	1,819 422.1	1,623 436.7
All oils, supply, demand, and stocks: New supply, total ‡	6,832.8 3,009.3 608.8 2,425.6 789.1	6,770.9 3,175.9 591.6 2,283.7 719.6	579.5 263.6 48.0 209.1 58.8	577.9 273.8 49.4 202.1 52.6	570.4 261.9 49.6 199.0 60.0	603.3 268.2 50.3 216.3 68.5	595.5 262.2 55.3 211.0 67.0	524.5 238.0 48.6 180.4 57.5	589.9 266.1 54.4 196.6 72.6	541.6 256.0 52.3 183.9 49.5	566.3 266.1 52.3 194.0 53.9	550.5 252.3 50.4 199.5 48.3				
Change in stocks, all oils (decrease,—) ‡ do Demand, total ‡	200.1 6,816.1 18.3	-34.0 7,001.8 57.5	41.9 552.3 7.5	18.3 585.2 8.4	10.4 587.5 6.5	-13.9 631.6 7.8	4–54.9 651.9	-77.1 605.9 8.1	-4.1 613.3	23.9 534.2 7.8	9.3 562.6	31.2 543.9				
Refined products do	70.3 6,727.5 2,633.5 64.0	74.3 6,869.9 2,721.0 63.4	538.0 223.5 5.2	570.7 232.6 5.3	5.7 575.3 226.4 5.3	6.3 617.5 232.0 7.1	6.6 639.9 214.4 10.3	5.6 592.3 204.3 9.6	7.3 594.6 225.0 5.0	7.1 519.3 213.1 4.8	548.7 224.5 4.3	530.2 216.9	l			
Distillate fuel oil do Residual fuel oil do Jet fuel do Lubricante	1,223.3 1,120.9 379.3	1,245.9 1,101.7 386.8	79.6 81.4 32.3	95.1 81.6 33.2	107.0 85.5 33.4	128.2 96.0 32.7	140.8 109.5 34.1	134.2 100.7 31.8	112.4 100.4 33.7	90.2 74.4 28.8	92.7 77.6 31.3	32.2				
Lubricants do Asphalt do Liquefied gases do Stocks, end of period, total ‡ do	58.3 156.0 518.9 1,311.9	62.4 170.1 515.0 1,277.9	5.1 19.8 40.1 1,263.1	5.6 21.2 45.7 1,281.4	5.6 13.2 47.5 1,291.8	5.2 7.5 56.6 1,277.9	5.2 6.0 67.6	4.6 5.4 55.2 1,150.1	6.2 8.2 50.5 1,146.0	5.8 10.7 42.2 1,169.9	6.4 16.1 °41.7 1,179.2	1,210.4				
Crude petroleum do Unfinished oils, natural gasoline, etcdo Refined products do See footnotes at end of tables.	347.7 121.7 842.5	376.8 116.7 784.5	368.3 115.0 779.8	377.9 122.0 781.6	381.6 120.8 789.4	376.8 116.7 784.5	375.9 *117.8 *733.5	381.1 116.0 653.0	399.9 115.5	403.6 119.6 646.7	403.2 118.4 657.5	414.5 119.6				

Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown		1978	ļ,	197	78						19	79	г			r
in the 1977 edition of BUSINESS STATISTICS		ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	PETI	ROLE	J M , C	OAL,	ANI) PR	ODUC	CTS-	-Cont	inued	l					
PETROLEUM AND PRODUCTS—Continued														- "		
Refined petroleum products: Gasoline (incl. aviation):																
Production ‡mil. bbl. Exports	2,581.2 0.7	2,630.5 0.5	223.4 0.1	223.6 0.1	228.7	243.9 (¹)	226.8 0.1	195.3	207.4	204.4	211.9 0.1	211.4 (1)				
Stocks, end of period do	260.7	240.7	219.3	216.1	223.2	240.7	²258.9	254.4	241.9	237.9	229.7	232.0				
Prices (excl. aviation): Wholesale, regular ‡ Index, 2/73=100.	253.6	265.0	275.1	278.1	277.5	282.7	287.0	292.3	300.2	314.0	330.9	349.3	370.9	397.9	422.1	439.
Retail (regular grade, excl. taxes), 55 cities (mid-month) \$ per gal.	0.507	0.531	0.545	0.547	0.554	0.564	50.684	0.700	0.732	0.772	0.814	0.878	0.931	0.968	0.990	0.99
Aviation gasoline: Productionmil. bbl.	14.2	13.9	1.4	1.1	1.2	1.1	0.8	0.6	0.9	1.0	1.1	1.4				
Exports doStocks, end of period do	0.1 3.0	(4)	2.6	2.4	2.7	2.8	²3.1	2.9	2.7	2.6	2.5	2.5				
Kerosene: Production ‡	62.6 18.1	55.7 14.3	3.8 16.1	4.7 15.8	4.7 15.5	5.7 14.3	7.0 11.5	7.4 9.8	5.3 10.4	5.5 11.2	5.4 12.2	4.8 13.0				
Price, wholesale (light distillate) ‡ Index, 1967 = 100	358.5	392.7	395.8	397.6	398.4	403.0	407.5	412.7	421.0	433.9	464.8	r504.1	532.2		632.9	674
Distillate fuel oil: Production ###	}	1,149.9	95.2	101.9	100.6	103.5	93.2	80.2	92.8	88.1	95.0	94.1	332.2		032.3	074
Imports ‡ do. Exports do.	91.3	62.8 1.2	4.9 0.1	5.5 0.1	6.7 0.1	7.9	7.0 (1)	5.5 0.2	5.5 0.1	4.5 0.1	5.8 0.1	5.4				
Stocks, end of period	250.3	216.4	220.8	233.1	233.2	216.4	ì75.7	127.1	112.7	115.0	123.1	141.4				
Index, 1967=100.	384.1	398.0	394.0	400.1	407.6	418.0	425.7	432.6	452.1	479.4	504.5	⁷ 542.3	592.8	633.2	680.6	710.
Production ‡mil. bbl. Imports ‡do	640.1 496.1	611.0 491.0	49.4 39.4	48.8 34.7	50.2 40.5	54.4 43.2	59.1 42.0	50.2 36.6	53.2 50.9	49.3 33.8	49.2 32.0	46.0 26.4				
Exports doStocks, end of period do	2.3	4.6 90.2	0.4 81.2	0.2 83.4	0.2 88.8	0.6 90.2	0.2 82.0	0.3 68.2	0.4 72.0	0.1 81.0	0.2 84.9	0.2 80.9				***************************************
Price, wholesale ‡ Index, 1967=100.	522.5	498.0	481.5	485.4	501.7	512.8	519.2	536.0	541.9	607.6	642.5	r663.7	680.9	753.7	784.4	808.
Jet fuel: ‡ Productionmil. bbl. Stocks, end of perioddo	355.0 34.5	355.2 33.7	29.7 35.3	29.1 33.1	30.5 32.8	30.8 33.7	29.5 32.0	27.9 30.4	34.0 32.6	31.2 36.2	30.3 37.5	28.7 35.7	······································			
Lubricants:	645	60.5	6.0	6.0	6.1	£ 7	E 0	E 4	5.0	5.9	6.4	5.8				
Production do	64.5 9.6	69.5 9.7	6.0 1.0	6.3 0.6	6.1 0.7	5.7 0.9	5.8 0.5	5.4 0.5	5.9 0.9	0.6	0.7	0.8				
Stocks, end of period	12.1	12.2	11.8	12.1	12.3	12.2	12.5	13.0	12.2	11.9	11.6	11.3				
Production do	154.1 18.7	171.7 20.8	19.1 16.2	18.6 13.7	15.4 16.1	12.3 20.8	9.0 23.8	8.5 26.9	11.7 30.4	12.0 31.8	15.0 30.7	16.4 27.5				
Liquefied gases (incl. ethane and ethylene): ‡ Production, total	571.6	561.0	46.1	46.8	46.8	48.0	50.5	42.8	48.3	46.9	48.4	47.2				
At gas processing plants (L.P.G.)	443.0 128.6	431.5 129.5	34.7 11.4	35.8 10.9	36.1 10.7	36.8 11.3	40.0 10.5	33.7 9.1	38.0 10.3	36.2 10.6	36.3 12.0	35.8 11.5				
Stocks (at plants and refineries) do	136.3	132.0	156.7	152.4	144.2	132.0	² 113.5	99.1	96.2	98.8	105.9	113.7				
	1	PULP	, PAF	ER,	AND	PAP	ER P	KOD	UCIS) 				г	T	
PULPWOOD AND WASTE PAPER				İ												
Pulpwood: Receipts thous cords (128 cu.ft.)		77,025 77,290	6,251 6,275	6,894 6,508	6,429 6,358	6,288 5,980	5,949 6,404	5,766 6,287	6,722 6,987	6,335 6,869	6,541 6,741	6,913 6,901				
Consumption do Stocks, end of period do	5,761	6,244	5,363	5,895	5,976	6,244	5,820	5,375	5,116	4,803	4,603	4,599			************	
Waste paper: Consumption thous sh tons	12,192	13,178	1,020	1,144	1,071	1,004	1,078	1,027	1,139	1,083	1,123	1,093				
Stocks, end of period do	728	740	744	721	709	740	673	618	641	639	668	660				
WOODPULP Production:					i			,								
Total, all grades # thous. sh. tons. Dissolving and special alpha do	349,033 1,401	347,075 1,415	3,878 84	4,051 118	3,954 105	3,628 90	3,905 98	3,815 92	4,307 128	4,096 121	4,368 139	4,321 136				
Sulfate doSulfite do	34,005	35,739 1,758	2,960 127	3,088 120	3,007 131	2,745 114	3,000	2,926	3,250 162	3,070 160	3,240 164	3,215 155				
Groundwood	4,753 3,568	4,216 3,948	362 345	375 351	370 341	364 316	104 352 351	122 347 328	396 370	378 368	384 441	369 446				
Stocks, end of period:	1050	700	000	000	700	700	0.45	802	004	907	939	906				
Total, all mills	684	760 254 435	993 473 454	999 486 442	788 300 423	760 254 435	845 410 371	389 349	834 374 387	409 431	444 434	383 462	***************************************			
Paper and board mills do Nonpaper mills do		435 70	66	70	65	70	64	64	72	68	61	61				
Exports, all grades, total	796	³2,599 757	269 73	207 60	204 52	210 47	165 41	198 58	213 60	214 46	224 47	310 83	279 88	247 71		
All other	31,844	³1,841	196	147	152	163	124	139	150	168	177	227	191	176	***************************************	
mports, all grades, total do Dissolving and special alpha	33,864 179	34,025 176	316 20	351 8	367 33	362 7	331 16 315	347	384 27	323 10	456 8	347 6	352 8	378 18		
PAPER AND PAPER PRODUCTS	³3,686	³3,849	297	343	333	355	315	341	357	312	448	340	344	360		
Paper and board:	1															
Production (Bu. of the Census): All grades, total, unadjusted thous. sh. tons	61,869	62,066	4,963	5,321	5,198	4,745	5,175	4,989	5,681	5,409	5,602	5,448				
Paper	27,491 28,727	27,729 28,723	2,134 2,374	2,332 2,543	2,287 2,440	2,144 2,172	2,316 2,411	2,267 2,298	2,541 2,643	2,424 2,505	2,511 2,590	2,433				
Wet-machine board	128	109 5,505	9	436	9 463	421	9 440	11 413	13 484	11 469	12 489	11				
See footnotes at end of tables.	-,- 30	-,														

November 1979		SU	KVE	1 OF	CUR	RENI	BOS	HINES	0							D-0
Unless otherwise stated in footnotes below, data through 1976 and descriptive notes are as shown	1977	1978		197	8						19	79		-		
in the 1977 edition of BUSINESS STATISTICS	Ann		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
	PULP,	PAP	ER, A	ND F	PAPE	RPR	ODU	CTS-	–Con	tinue	d					
PAPER AND PAPER PRODUCTS—Cont.				1			1									
Paper and board—Cont. Producer price indexes: Paperboard	176.4 157.0	179.4 187.4	185.1 187.0	186.1 189.5	186.3 188.7	187.4 187.6	188.5 184.1	190.2 183.6	192.3 182.6	197.2 183.4	198.5 183.3	199.8 181.2	201.5 179.7	205.0 180.9	209.5 184.4	
Selected types of paper (API): Groundwood paper, uncoated: Orders, new	1,336 137 1,331	1,367 179 1,309	124 173 95	100 160 110	88 140 110	104 179 105	134 179 112	112 192 109	143 208 124	115 203 123	115 183 127	*126 *181 124	130 '195 121	′135 ′195 ′131	124 204 117	
Coated paper: Orders, new do Orders, unfilled, end of period do Shipments do	4,279 398 4,261	4,428 404 4,448	342 405 353	360 367 390	365 356 379	363 404 333	396 405 364	345 420 353	408 413 412	391 440 370	375 432 377	337 7410 352	r394 r464 360	r397 r445 r403	354 429 373	
Uncoated free sheet papers: Orders, new do Shipments do	6,833 7,139	7,542 7,579	592 597	598 648	574 630	568 602	660 649	598 619	689 721	627 668	696 719	674 718	635 '645	7694 7731	619 659	
Unbleached kraft packaging and industrial converting papers: Shipments thous. sh. tons	3,815	3,894	301	319	305	292	321	320	341	340	349	339	321	1337	330	
Tissue paper, production do Newsprint:	4,286	4,215	327	360	344	328	358	349	403	379	397	387	'372	'400	375	
Canada: Production do. Shipments from mills do. Stocks at mills, end of period do.	8,988 9,005 282	9,713 9,792 203	759 770 292	855 868 279	782 792 269	768 834 203	828 779 252	750 725 276	823 837 262	794 790 266	793 822 237	788 804 221	791 790 222	807 820 209		
United States: Production	3,870 3,866 34	3,768 3,779 22	319 316 30	327 332 25	321 322 24	309 311 22	318 318 22	311 309 24	351 353 22	321 324 20	342 339 22	340 338 24	335 337 21	360 358 23		
Consumption by publishers \(\begin{align*}	6,772 796	7,106 728	566 829	624 840	657 761	636 728	555 705	547 712	629 717	634 708	647 671	614 689	572 736	595 721		
Imports	6,559 215.4	7,484 226.2	580 230.5	672 230.5	648 230.5	532 230.5	623 230.5	613 238.9	651 241.7	568 244.7	575 247.7	585 247.7	577 247.7	634 247.7	247.7	
Paperboard (American Paper Institute): § Orders, new (weekly avg.)	558 1,037 557	600 1,370 582	584 1,470 576	605 1,479 597	566 1,412 600	546 1,370 531	618 1,451 593	621 1,482 612	657 1,583 628	630 1,638 619	605 1,674 619	621 1,554 624	599 1,554 560	616 1,588 616	594 1,538 591	63 1,54 63
Paper products: Shipping containers, corrugated and solid fiber shipmentsmil. sq. ft. surf. area	227,197	243,898	20,531	22,608	20,354	18,599	20,844	19,409	22,863	20,574	21,769	20,986	19,615	22,163	20,327	
Folding paper boxes, shipments thous. sh. tons mil. \$	2,639.0 2,105.0	2,734.0 2,278.1	232.4 195.5	247.4 210.6	231.0 193.3	238.3 202.3	'218.0 '187.2	208.1 180.5	254.1 218.6	205.7 180.1	233.0 204.2	228.7 201.1	213.4 188.5	'242.4 '217.6	219.7 197.3	
		RUI	BBER	ANI	RU	BBER	PRO	DUC	CTS							
RUBBER																
Natural rubber: Consumption	780.13 127.65 792.41 0.416		65.55 127.65 77.07 0.544						74.53 116.13 72.80 0.615		60.22 130.17 54.96 0.754	58.95 137.68 81.96 0.688	57.94 145.95 56.22 0.638	58.25 0.655	58.90 0.640	
Synthetic rubber: Production	2,417.53 2,464.09 426.83	2,473.41 2,436.40 424.07	207.37 211.70 437.67	212.33 220.29 425.32	212.10 212.15 419.91	219.09 209.84 424.07	207.94 226.00 407.09	200.81 201.36 399.97	232.08 224.39 393.57	216.68 201.51 398.92	223.32 211.99 391.53	210.66 179.55 401.26	202.92 176.52 411.28			
Exports (Bu. of Census)thous. lg. tons	239.98	254.96	20.77	22.22	23.81	23.77	23.62	22.29	27.74	29.43	28.74	34.61	34.51	33.93	30.44	
Reclaimed rubber: Production	85.37 111.34 16.26	119.22 118.73 14.12	5.00 10.01 15.51	10.40 11.28 14.84	10.15 9.58 15.25	9.91 10.58 14.12	(2) (2) (2)									
TIRES AND TUBES Pneumatic casings, automotive: Productionthous	231,638	223,406	19,155	20,497	18,299	18,869	20,352	19,592	21,807	18,609	18,544	15,603	14,904	16,911		
Shipments, total	226,583 65,998 155,195 5,390	236,640 66,884 165,193 4,563	22,214 5,933 15,888 392	22,727 6,408 15,871 447	18,872 5,911 12,597 365	16,946 5,065 11,486 396	17,227 5,644 11,148 436	16,422 5,451 10,530 442	21,952 6,765 14,771 416	19,002 5,185 13,499 319	19,629 5,987 13,274 368	19,845 5,774 13,745 326	15,402 3,263 11,780 359	18,499 3,353 14,646 501		
Stocks, end of period	47,181 6,023	43,472 5,328	41,796 414	40,135 520	40,394 483	43,472 541	47,218 560	51,284 437	52,223 648	53,540 457	53,033 510	49,362 686	49,397 384	48,422 616	501	
Inner tubes, automotive: Exports (Bu. of Census) do	2,298	3,015	223	342	274	343	312	218	350	160	186	210	277	310	438	

See footnotes at end of tables.

Unless otherwise stated in footnotes below, data	1977	1978		197	78		1979									
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Anr	ıual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		STON	E, CI	LAY,	AND	GLA	SS P	RODI	UCTS							
PORTLAND CEMENT																
Shipments, finished cementthous. bbl CLAY CONSTRUCTION PRODUCTS	r¹418,777	¹¹ 451,266	44,617	48,468	37,851	28,952	16,628	18,713	32,420	35,846	44,622	48,181	45,287	50,346		
Shipments: @ Brick, unglazed (common and face)																
mil. standard brick Structural tile, except facing thous. sh. tons Sewer pipe and fittings, vitrified	8,300.5 45.0 1,106.8	9,053.1 76.2 941.9	784.9 6.9 91.3	875.4 5.7 94.5	769.2 6.0 72.5	656.4 4.9 50.4	501.5 3.6 37.2	379.7 4.6 37.1	688.8 5.6 68.6	711.2 4.9 63.3	813.5 6.0 95.3	755.4 6.5 88.8				
mil. brick equivalent Floor and wall tile and accessories, glazed and	61.8	58.3	5.4	5.6	4.6	5.0	3.5	3.2	4.4	4.4	4.5	6.0		***************************************		
unglazed	266.2 204.0	297.6 234.4	24.3 243.2	27.6 243.3	25.7 244.6	23.7 247.9	25.2 253.2	23.9 255.3	28.5 257.3	25.7 261.4	27.6 263.1	26.9 264.5	265.8	268.2	271.0	265
GLASS AND GLASS PRODUCTS																
Tat glass, mfrs.' shipments thous. \$ Glass containers: Productionthous. gross	739,919 303,452	829,010 326,634	202,475	30,031	25,710	213,343	26,132	26,090	°210,156 29,264	27,640	28,841	205,421	27,327	28,518		
Shipments, domestic, total	304,785	315,639	27,674	27,359	25,547	22,823	24,592	23,008	30,986	25,174	28,088	r27,143	25,630	29,407		
Narrow-neck containers: Food do Beverage do Beer do Liquor and wine do	25,069 67,466 92,757 24,352	26,637 60,528 106,489 25,084	3,357 4,914 9,304 2,060	2,242 4,761 9,253 2,390	1,967 4,473 8,512 2,214	1,651 4,071 8,311 1,900	1,987 3,703 8,744 1,805	1,995 3,356 8,532 1,359	2,671 5,187 10,361 2,803	1,905 4,574 9,766 1,816	2,505 4,994 10,642 1,996	¹ 2,434 ¹ 5,176 ¹ 10,059 ¹ 1,808	2,183 5,063 10,168 1,588	2,982 5,573 10,394 2,047		
Wide-mouth containers: Food (incl. packer's tumblers, jelly glasses, and fruit jars)thous. gross	61,330	65,062	5,567	5,967	5,640	4,996	5,681	5,141	6,947	4,754	5,398	1,800	4,470	5,862		
Narrow-neck and wide-mouth containers: Medicinal and toilet	30,091 3,720	27,998 3,841	2,147 325	2,415 331	2,440 301	1,667 227	2,357 315	2,306 319	2,676 341	2,089 270	2,217 336	°2,085 °309	1,866 292	2,212 337		
Stocks, end of perioddo do GYPSUM AND PRODUCTS	36,912	44,250	43,233	46,515	46,371	44,250	45,168	48,643	45,142	48,503	47,575	†48,844	49,631	49,044	***************************************	
roduction: Crude gypsum (exc. byproduct) thous. sh. tons Calcined	¹13,390 ¹12,590	114,891 114,041	1,251 1,129	1,212 1,206	1,136 1,091	1,129 1,087	1,121 1,092	1,017 972	1,155 1,148	1,239 1,140	1,300 1,135	1,250 1,075	1,101 1,143			
mports, crude gypsum do ales of gypsum products: do Uncalcined do	¹7,074 ¹5,802	18,308 15,881	811 552	700 494	658 462	688 441	506 393	453 286	557 300	505 467	621 558	858 539	550 531			
Calcined: do Industrial plasters do Building plasters: Regular basecoat do All other (incl. Keene's cement) do do	¹358 136 312	1383 140 306	33 9 26	38 11 31	37 9 25	29 31 23	29 9 19	24 8 18	34 11 27	31 9 23	33 12 27	30 10 24	33 11 25			**********
Board products, total mil. sq. ft.	15,391 165 418 289 11,840 2,425 232	116,445 137 458 234 12,566 2,786 231	1,326 10 36 17 1,014 228 20	1,479 11 43 17 1,136 250 22	1,317 8 35 17 1,001 237 18	1,440 8 36 15 1,097 265	1,375 10 36 14 1,036 260 19	1,297 14 34 14 968 248 19	1,421 14 39 17 1,068 263 19	1,377 10 38 21 1,039 251 20	1,450 12 39 23 1,084 271 22	1,321 8 36 20 983 256 18	1,438 9 39 18 1,073 278 22			
					LE P											**********
FABRIC (GRAY)																
Knit fabric production off knitting machines (own use, for sale, on commission), qtrlymil. lb Knitting machines active last working daythous	³1,688.6 ³34.3	1,644.5 32.6	403.5 33.9	1		389.2 32.6										
Voven fabric (gray goods), weaving mills: Production, total # mil. linear yd Cotton	10,237 4,237 5,915	10,147 3,962 6,070	4964 4375 4579	863 349 505	41,015 4392 4613	752 292 452	1,021 1380 1630	800 307 483	835 323 502	41,033 4394 4627	836 323 503	820 317 493				
Stocks, total, end of period # do Cotton do Manmade fiber do	986 340 640	835 244 585	851 294 551	858 295 558	876 297 574	835 244 585	865 255 604	886 254 626	857 241 611	885 238 642	893 249 639	911 244 661				
Orders, unfilled, total, end of period # do Cotton	2,004 858 1,146	5,027 1,230 1,799	2,752 1,043 1,709	2,923 1,166 1,758	2,908 1,127 1,781	3,029 1,230 1,799	2,938 1,259 1,679	2,899 1,262 1,637	2,898 1,279 1,619	2,821 1,257 1,564	2,975 1,307 1,667	2,805 1,267 1,539				
COTTON otton (excluding linters):																
otton (excuding inters): Production: Ginnings ¶thous running bales. Crop estimatethous net weight bales §	² 14,018 ² 14,389	² 10,549 ² 10,856	^r 1,490	*4,659	⁷ 6,668	°9,317							72	539	916 *14	5
Consumptionthous. running bales Stocks in the United States, total, end of period #	6,393	6,079	⁴ 569	482	1 595	435	⁴603	468	506	4584	484	489	1 503	¹ 472	485	1
thous running bales. Domestic cotton, total do On farms and in transit do Public storage and compresses do Consuming establishments do	12,890 12,883 1,665 10,268 950	11,229 11,226 3,029 7,860 1,050	13,976 13,971 950 3,431 1,030	12,932 12,929 6,603 5,312 1,014	12,127 12,124 4,893 6,230 1,001	11,229 11,226 2,316 7,860 1,050	10,066 10,062 1,326 7,687 1,049	9,019 9,016 1,066 6,881 1,069	7,940 7,936 806 6,033 1,097	6,756 6,751 600 5,058 1,093	5,732 5,727 492 4,171 1,064	4,631 4,625 383 3,275 967	3,790 3,785 250 2,608 927	16,803 16,799 13,756 2,195 848	P15,928 P15,924 P13,298 P1,877 P749	

Unless otherwise stated in footnotes below, data	1977	1978		197	18		1979									
through 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		TE	EXTII	E PF	RODU	CTS-	–Con	tinue	ed	- -		<u></u>				<u> </u>
COTTON AND MANUFACTURES—Cont.																
Cotton (excluding linters)—Continued Exportsthous. running bales	4,448	15,875	388	283	355	464	517	577	574	602	542	614	410	463	428	
Imports thous. net-weight bales § Price (farm), American upland ¶ cents per lb	25 52.1	3 58.5	(10) 57.4	(10) 59.6	0 61.1	0 58.1	(10) 56.0	54.2	1 52.5	2 53.4	(10) 55.5	0 58.8	(10) 60.9	59.2	0 r56.8	₽56.
Price, Strict Low Middling, Grade 41, staple 34 (1-1/16"), average 10 markets cents per lb	²52.7	³50.8	60.0	64.1	65.6	64.4	61.5	60.6	58.7	58.0	60.9	63.4	61.9	62.1	62.2	
Spindle activity (cotton system spindles):							40.		40.4		40.4					
Active spindles, last working day, totalmil Consuming 100 percent cotton	16.6 6.7	16.4 6.4	16.3 6.3	16.4 6.3	16.4 6.3	16.4 6.4	16.4 6.3	16.4 6.3	16.4 6.4	16.4 6.4	16.4 6.4	'16.4 6.4	16.3 6.4	16.2 3.4 7.9	16.3 6.4	
Spindle hours operated, all fibers, total bil Average per working day	103.6 0.398	102.4 0.394	49.6 0.385 43.9	8.1 0.406	410.0 0.399	7.3 0.367	410.1 0.406	7.9 0.394	0.416	9.9 0.398 44.0	8.2 0.411	78.0 70.398 3.3	48.5 0.338 43.4	0.396 3.3	7.8 0.392 3.3	
Consuming 100 percent cotton do Cotton cloth:	43.4	41.5	-3.9	3.3	44.0	2.9	44.2	3.2	3.4	-4.0	3.3	3.3	3.4	3.3	3.3	
Cotton broadwoven goods over 12" in width: Production (qtrly.)mil. lin. yd	4,356	3,986	913			1,020			1,037	,				.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	.,	
Orders, unfilled, end of period, compared with avg. weekly production no. weeks' prod	⁵ 11.7	⁵ 16.1	17.2	16.6	17.0	21.1	19.4	19.1	18.9	18.7	19.2	18.2	21.9	14.6		
Inventories, end of period, compared with avg. weekly production no. weeks' prod	*4.7	54.9	4.7	5.7	4.3	4.6	4.1	4.0	3.6	3.6	3.6	3.3	4.4	3.1		
Ratio of stocks to unfilled orders (at cotton mills), end of period	⁵0.40	°0.30	0.28	0.25	0.25	0.22	0.21	0.21	0.19	0.19	0.19	0.18	0.20	0.21		
Exports, raw cotton equiv. thous. net-weight §bales	460.1	457.9	37.9	44.8	50.1	50.4	45.6	45.4	56.7	44.1	50.5	57.0	46.2	47.1	55.8	
Imports, raw cotton equivalent do	525.2	676.2	52.1	62.2	51.1	44.1	54.0	48.8	47.5	38.3	50.0	40.3	34.4	38.1	38.7	
MANMADE FIBERS AND MANUFACTURES Fiber production, qtrly:																
Filament yarn (acetate) mil. lb. Staple, incl. tow (rayon) do	282.0 527.0	300.9 534.6	76.9 133.8			76.2 139.8			78.2 143.0			78.0 142.7				
Noncellulosic, except textile glass: Yarn and monofilaments	3,658.6	3,814.3	955.5			997.4			1.056.2			1.058.5				
Staple, incl. tow	3,653.8 786.7	3,952.8 923.3	952.1 233.7			1,001.8 235.3			1,056.3 229.9			1,067.1 273.2				
Fiber stocks, producers', end of period:									10.4			10.0				
Filament yarn (acetate)mil. lb Staple, incl. tow (rayon)	16.7 49.8	15.4 28.7	12.6 37.4			15.4 28.7			12.4 27.5			10.9 37.4				
Noncellulosic fiber, except textile glass: Yarn and monofilaments	353.0	343.4	334.3		.,	343.4			366.3			363.7				
Staple, incl. tow	299.7 67.9	335.6 97.6	328.1 89.3			335.6 98.6			314.8 91.3			301.1 98.3				
Manmade fiber and silk broadwoven fabrics: Production (qtrly.), total #mil. lin. yd	6,223.6	6,603.0	1,528.5			1,754.1			1,721.2							
Filament yard (100%) fabrics #	2,014.1 371.5	2,247.0 406.4	511.3 99.9			634.6 102.1			607.0 102.4							
Chiefly nylon fabrics	356.9 3,583.2	384.4 3,703.1	97.6 863.1			107.6 959.1			112.1 948.2							
Rayon and/or acetate fabrics, blends do Polyester blends with cotton do	286.2 2,677.1	331.2 2,593.1	79.1 596.3						85.5 646.4							
Filament and spun yarn fabrics do Manmade fiber gray goods, owned by weaving	359.5	376.2	89.2			93.7			98.4							
mills: Ratio, stocks to unfilled orders, end of period	50.42	°0.22	0.19	0.17	0.19	0.18	0.21	0.22	0.20	0.22	0.21	0.21				1
Prices, manufacturer to mfr., f.o.b. mill: 50/50 polyester/carded cotton printcloth, gray,	0.12	0.22	0.10	0.17	0.10	0.10	0.21	0.22	0.20	0.22	0.21	0.21		***************************************		}
48", 3.90 yds./lb., 78x54-56\$ per yd 65% poly./35% comb. cot. broadcl.,	0.405	0.492	0.516	0.514	0.496	0.495	0.491	0.470	0.469	0.475	0.475	0.470	0.474	0.469	0.461	
3.0 oz/sp yd, 45", 128x72, gray-basis, wh. permpresfin\$ per yd	0.901	60.765	0.794	0.824												
Manmade fiber knit fabric prices, f.o.b. mill: 65% acetate/35% nylon tricot, gray, 32 gauge,	0.002	0.100	0.101	0.001												}
54", 3.2 oz/linear yd	0.501	⁷ 0.458														
linear yd., 60°, yarn dyed, finished \$ per yd	*1.708	°1.657														
Manmade fiber manufactures: Exports, manmade fiber equivalent mil. lbs	367.08	441.70	38.12	43.68	44.41	42.88	42.86	43.91	53.20	45.03	49.28	52.81	44.92	46.69	50.61	
Yarn, tops, thread, cloth	206.34 131.35	267.28 165.71	23.29 15.12	27.52 16.95	27.15 17.93	26.82 17.72	27.30 17.69	27.70 16.39	33.37 19.37	27.30 16.76	30.64 18.84	32.27 21.23	28.71 17.00	28.90 18.31	31.48 19.55	
Manufactured prods., apparel, furnishings do Imports, manmade fiber equivalent	160.74 531.13	174.42 642.59	14.82 58.31	16.16 50.47	17.26 41.08	16.06 37.54	15.56 47.07	16.20 36.31	19.83 39.06	17.72 38.47	18.64 45.19	20.54 53.03	16.21 52.25	17.79 50.84	19.13 44.58	
Yarn, tops, thread, cloth	110.11 67.70	147.55 87.76	11.79 7.85	10.24 6.86	8.68 6.00	8.06 4.93	10.02 6.88	7.23 4.58	10.92 6.72	9.96 6.51	9.79 5.61	9.68 6.29	8.34 4.91	9.06 6.34	6.79 4.69	
Manufactured prods., apparel, furnishings do Apparel, total	421.02 365.24 218.68	495.04 425.18 242.40	46.52 40.24 22.92	40.23 34.38 18.53	32.40 27.49 13.53	29.49 24.58 12.02	37.05 31.64 15.64	29.08 24.71 11.72	28.13 22.87 11.16	28.51 23.72 11.90	35.43 30.45 16.38	43.35 37.26 19.99	43.91 38.44 20.03	41.78 36.54 18.23	37.79 31.92 16.50	
Knit apparel do WOOL AND MANUFACTURES	210.00	242.40	22.92	16.55	13.33	12.02	10.04	11.72	11.10	11.50	10.30	19.55	20.03	10.20	10.50	
Wool consumption, mill (clean basis):	0.5	100.0	40.4		10.4		440.4	0.0	0.0	440.0	2.5	7 0				
Apparel class mil. lb Carpet class do	95.5 12.5	103.3 13.0	49.4 1.4	8.1 1.2	48.1 1.2	7.5 0.8	410.1 1.4	8.2 1.1	8.9 0.8	410.0 0.9	8.5 0.8	7.8 0.7	7.5 0.7	7.6 0.8	6.9 0.8	
Wool imports, clean yield do Duty-free (carpet class) do	53.0 18.8	50.4 23.4	3.4 1.9	4.0 1.8	4.8 1.5	4.0 2.0	4.5 1.9	3.4 1.3	4.2 2.2	3.9 1.8	4.3 2.0	3.1 2.3	4.1 2.4	3.3 1.9	2.6 1.6	
Wool prices, raw, shorn, clean basis, delivered to U.S. mills:																
Domestic—Graded territory, 64's, staple 2-3/4" and upcents per lb	1.83	1.90	1.95	1.97	2.02	2.02	2.02	2.02	2.06	2.20	2.20	2.18	2.18	2.18	2.20	2.3
Australian, 64's, Type 62, duty-paid do Wool broadwoven goods, exc. felts:	2.27	2.34	2.36	2.36	2.02 2.37	2.02 2.37	2.37	2.49	2.65	2.20 2.73	2.78	2.82	2.83	2.83	2.93	3.0
Production (qtrly.)mil. lin. yd	101.6	116.4	27.3			60.0			33.6							
FLOOR COVERINGS Carpet, rugs, carpeting (woven, tufted, other),																
carpet, rugs, carpeting (woven, tutted, other), shipments, quarterly mil. sq. yds APPAREL	1,024.6	1,075.9	269.8			282.2				,						
Women's, misses', juniors' apparel cuttings: @		-6														
Coatsthous. units	18,083 183,702	18,727 179,078	2,126 15,493	1,857 14,730	1,434 14,883	1,081 9,763	1,286 11,293	1,167 12,167	1,429 13,715	1,612 11,656	1,860 11,360					
Dresses do																
	36,904 23,507 5,260	27,856 27,893 6,414	2,175 2,452 532	1,953 2,867 561	2,247 2,433 604	1,853 1,950 433	2,244 2,710 567	2,518 2,621 643	2,726 2,971 719	2,271 2,601 756	2,305 2,683 787	2,358 2,588 787				

Jnless otherwise stated in footnotes below, data	1977	1978		197	78		1979									
hrough 1976 and descriptive notes are as shown in the 1977 edition of BUSINESS STATISTICS	Ann	ual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
		TE	XTII	E PF	RODU	CTS-	Con	tinue	ed			L				
APPAREL—Continued																
Men's apparel cuttings: @ Suitsthous. units	17,311	23,050	1,403	1,621	1,516	1,267	1,416	1,267	1.600	1,379	1,287	1,288				<u> </u>
Coats (separate), dress and sport	15,627 124,674	16,029 112,750	1,698	1,345	1,283	1,023 9,156	1,347	1,298	1,556	1,366	1,261	1,373				
Slacks (jean cut), casual	14,627 43,445 248,144	13,500 42,807 267,683	4,018 23,664	3,720 24,589	3,421 24,062	1,050 2,510 20,383	357 2,979 20,584	461 3,223 22,075	641 3,515 23,928	541 2,948 23,407	617 3,085 22,091	640 r3,219 r26,153	'26,734	r25,928	······································	
tosiery, simplifertsthous. doz. paris.	240,144				FATI(لسنسما	20,401	22,001	20,100	20,104	20,320	20,020	1
AEROSPACE VEHICLES			7 11 10				QUII	141131							<u> </u>	T
orders, new (net), qtrly, total mil. \$	38,922	49,937	10,491			16,817			16,770			***************************************			<i>,,,,</i> ,,,,,,,,,	
U.S. Government do	22,682 35,478	26,769 46,602	5,024 9,330			8,405 15,542			7,509 15,866							
ales (net), receipts, or billings, qtrly, total do U.S. Governmentdo do	33,315 20,704	37,471 21,961	9,298 5,364			10,344 5,874			10,708 5,657							
acklog of orders, end of period #dodo U.S. Governmentdo	45,309 26,119	56,928 30,094	51,099 28,207			56,928 30,094			62,990 31,946							
Aircraft (complete) and parts do Engines (aircraft) and parts do	19,709 5,354	27,932 5,863	23,600 4,901			27,932 5,863										
Missiles, space vehicle systems, engines, propulsion units, and parts mil. \$	6,743	6,881	7,233			6,881			6,764							
Other related operations (conversions, modifications), products, services mil. \$	5,635	7,798	7,419			7,798			8,910							
Aircraft (complete); Shipments	4,700.9	6,451.8	679.1	573.6	752.0	744.7	691.0	576.7	1,107.9	895.8	939.2	*824.6	1,061.5	1,031.3		
Airframe weight thous. lb. Exports, commercial mil. \$	47,647 2,605	60,170 33,589	6,071 356	5,490 423	5,652 504	6,331 550	5,633 424	5,104 484	8,726 551	6,435 560	7,013 369	76,235 384	7,100 723	7,574 599	399	
MOTOR VEHICLES (NEW)	-,	*,***														
assenger cars: Factory sales (from U.S. plants), totalthous Domesticdo	9,201 8,512	9,165 8,494	738 676	894 828	842 784	660 604	727 675	699 644	867 790	750 695	903 824	807 739	573 527	r439 407	²622	27
Retail sales, total, not seasonally adj do	11,185 9,109	11,311 9,312	828 662	1,034	909 770	769 646	784 645	841 676	1,116 865	⁷ 988 764	1,053 798	905 701	886 689	916 706	775 6 01	
Domestics §	2,075	2,000	166 11.1	884 150 11.2	139 11.1	11.2	138 11.1	165	251 12.4	224 11.1	256 11.1	204	197 10.5	211 11.0	174	
Total, seas, adjusted at annual ratemil Domestics §			9.1 2.0	9.3 1.9	9.1	9.4 1.8	9.1 2.0	11.4 9.2 2.2	9.7 2.7	8.5 2.6	8.4 2.6	9.4 7.2 2.3	8.3 2.2	8.9 2.1	10.8 8.7 2.1	,
Retail inventories, end of mo., domestics: Not seasonally adjusted	1,731 1,784	1,729 1,780	1,606 1,652	1,629 1,665	1,728 1,735	1,729 1,740	1,885 1,773	1,957 1,815	1,974 1,800	1,914 1,753	2,034 1,810	72,153 1,905	*2,026 1,932	r1,753	°1,752	P1,7
Inventory-retail sales ratio, domestics §	2.3	2.3	r2.2	⁷ 2.2	r2.3	*2.2	r2.3	2.4	2.2	2.5	2.6	3.2	2.8	r2.4	2.3	-,-
Exports (BuCensus), assembled carsthous.	697.20 591.51	3695.12 3540.90	61.60 46.61	66.74 50.06	58.73 43.19	52.03 38.36	49.77 27.62	64.49 42.92	73.17 57.07	73.32 61.37	85.73 69.10	73,47 61.38	46.78 36.69	37.57 26.00	64.20 56.11	
To Canada	2,791.3 849.2	32,881.8 3832.7	212.3 78.3	232.8 77.2	230.5 80.2	244.3 74.3	269.1 71.7	216.2 62.1	223.2 71.5	311.3 60.0	192.5 63.7	207.6 57.9	239.9 45.0	209.9 32.6	165.3 51.3	
Registrations ¶, total new vehicles	110,826 11,977	10,946 1,946	4887 4185	4866 4149	4826 4140	4949 4158	7754 7132	°763 °150	⁷ 913 ⁷ 202	4956 4229	5987 5237	*878 *212	6913 6220	*877 *193	*852 *193	
'rucks and buses: Factory sales (from U.S. plants), totalthous Domestic	3,442 3,179	3,706 3,415	305 281	366 337	330 305	291 267	312 288	298 273	354 326	271 251	329 298	290 262	219 198	^r 151 136	²183	22
Retail sales, seasonally adjusted: Light-duty, up to 14,000 lbs. GVWdo	3,145.0	3,547.2	261.5	308.5	309.0	301.0	299.5	283.3	268.3	236.5	221.7	199.9	211.3	239.0	248.3	23
Medium-duty, 14,001-26,000 lbs. GVW do Heavy-duty, 26,001 lbs. and over GVW do	171.5 169.1	164.5 202.3	12.6 17.2	13.5 17.3	13.8 16.8	14.9 17.9	14.5 19.5	15.3 20.7	14.7 19.7	15.9 19.2	13.6 19.3	12.0 18.6	13.0 20.8	10.8 17.7	°10.5 17.7	1
Retail inventories, end of period, seasonally adjustedthous	716.1	763.9	664.7	694.2	732.2	773.9	816.1	847.0	921.7	926.8	1,022.3	1,071.7	1,099.9	1,032.4	919.8	87
Exports (BuCensus), assembled units do Imports (BuCensus), including separate chassis	202.55	³248.42	22.18	24.90	21.73	21.24	17.53	25.13	25.80	21.90	28.11	25.95	22.20	14.08	17.59	
and bodiesthous Registrations, new vehicles, excluding buses not	822.43	³1,035.68	76.23	83.21	90.77	75.85	93.20	70.09	70.42	91.20	90.98	70.86	59.92	75.24	r83.13	
produced on truck chassisthous ruck trailers and chassis, complete (excludes	3,509	3,963	4 335	*305	¹ 314	⁴361	7282	*275	⁷ 317	*310	*313	°277	°289	°286	€293	
detachables), shipments	159,297 98,687	194,976 128,566	15,813 10,404	17,953 12,031	17,733 12,424	17,914 12,505	15,808 10,321	16,694 10,907	20,529 13,833	18,308 12,326	20,421 13,191	'16,876 '10,693	16,426 10,523	r19,816 r13,548	16,896 11,441	
railer bodies (detachable), sold separately do railer chassis (detachable), sold separately do	7,193 20,662	6,468 29,775	341 1,718	494 1,795	624	622 1,674	706 1,633	800 1,141	1,444	1,105	913 943	855 1,030	622 1,201	'751	°526 °1,267	
RAILROAD EQUIPMENT	, -											,	, -	, [,== .	
reight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and																
cars for export): Shipments	51,729	67,440	5,942	6,465	6,733	6,827	6,048	7,030	8,296	7,316	7,704	8,039	5,874	8,051	6,868	
Equipment manufacturers do New orders do	46,664 166,750	62,400 125,307	5,533 10,561	6,174 9,010	6,461 8,802	6,524 12,727	5,667 15,236	6,619 14,506	7,787 14,801	6,884 7,799	7,281 13,701	7,547 6,639	5,608 6,993	7,753 8,719	6,618 11,731	
Equipment manufacturers do	159,557 35,910	124,862 96,255	8,911 87,200	9,010 87,605	8,302 91,773	11,827 96,255	14,736 104,818	14,506 113,049	14,801 119,312	7,799 119,967	13,288 125,311	6,639 123,911	6,293 124,803	7,519 123,217	10,881 127,887	
Equipment manufacturers	29,490	89,944	81,423	82,119	86,059	89,944	98,388	107,030	113,802	114,889	120,243	119,335	119,793	117,305	121,375	
Number owned, end of periodthous Held for repairs, % of total owned	1,267 8.9	1,225 7.9	1,232 8.8	1,231 8.4	1,228 8.1	1,225 7.9	1,222 7.9	1,219 8.0	1,219 8.0	1,222 7.9	1,221 7.8	1,224 7.8	1,224 7.9	1,222 7.7	1,221 7.7	
Capacity (carrying), total, end of momil. tons	96.64 75.50	93.96 76.68	94.05 76.31	94.18 76.50	94.04	93.96 76.68	93.80 76.76	93.58 76.76	93.69 76.88	94.04 76.97	94.12 77.10	94.40 77.13	94.47 77.19	94.60		

See footnotes at end of tables.

SURVEY OF CURRENT BUSINESS

FOOTNOTES FOR PAGES S-1 THROUGH S-36 General Notes for all Pages:

- r Revised.
- p Preliminary.
- e Estimated.
- c Corrected

Page S-1

- 1. Estimates (corrected for systematic biases) for July-Sept. 1979 and Oct.-Dec. 1979 based on expected expenditures of business. Expected expenditures for the year 1979 appear on p. 18 of the Sept. 1979 SURVEY.
 - 2. Includes communication.
- ¶ Data for the individual durable and nondurable goods industries appear in the Mar., June, Sept., and Dec. issues of the Survey

Page S-2

- † Revised series. Estimates of personal income have been revised back to 1975; revisions prior to May 1978 are on p. 36 of the July 1979 SURVEY.
 - ‡ Includes inventory valuation and capital consumption adjustments.
 - Includes data for items not shown separately.
 - Revised data back to 1976 will be shown in the 1979 BUSINESS STATISTICS.

Page S-3

- 1. Based on data not seasonally adjusted.
 ¶ See note "¶" for p. S-2.
- Includes data not shown separately.
- See note "†" for p. S-4.
- New series. Data back to 1967 available from BEA.

Page S-4

- 1. Advance estimate; total manufacturers' shipments for Oct. 1979 do not reflect revisions for the selected components.
- † Revised series. Data revised back to 1958 to reflect (1) benchmarking of shipments and inventories to the 1974, 1975, and 1976 Annual Surveys of Manufacturers, (2) recalculation of new orders estimates, and (3) updating of the seasonal factors. A detailed description of this revision and historical data appear in reports "Manufacturers' Shipments, Inventories, and Orders" M3-1.7 (1958-1977) and M3-1.8 (1967-1978), available from the Bureau of the Census, Washington, D.C. 20233.

 * New series. Data back to 1967 available from BEA.

 - # Includes data for items not shown separately.

Page S-5

- 1. Advance estimate; total manufacturers' new and unfilled orders for Oct. 1979 do not reflect revisions for the selected components.
 - † See similar note for p. S-4.
 - # Includes data for items not shown separately.
- Includes textile mill products, leather and products, paper and allied products, and printing and publishing industries; unfilled orders for other nondurable goods industries are
- ¶ For these industries (food and kindred products, tobacco, apparel and other textile products, petroleum and coal, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Page S-6

- 1. Based on unadjusted data.
- 2. Beginning Jan. 1978, includes TV and sound equipment and repairs formerly in "health
- 3. Beginning Jan. 1978, residential.
- 4. Beginning Jan. 1978, includes additional items not previously priced.
 5. Includes bottled gas.
- Compiled by Dun & Bradstreet, Inc.
- Includes data for items not shown separately
- Ratio of prices received to prices paid (parity index).
- ¶ Data through 1977 are for urban wage earners and clerical workers; beginning Jan. 1978, there are two indexes, all wage earners and clerical workers, revised (CPI-W), and all urban consumers (CPI-U). These indexes reflect improved pricing methods, updated expenditure patterns, etc.; complete details are available from the Bureau of Labor Statistics, Washington, D.C. 20212.
- * New series. Earlier data available from BLS. † Beginning Jan. 1978, CPI-U.

Page S-7

- 1. Annual average computed by BEA.
- § For actual producer prices of individual commodities see respective commodities in the Industry section beginning p. S-22. All data subject to revision four months after original publication.
 - Includes data for items not shown separately.
- ‡ Beginning Mar. 1979 Survey, data have been revised (back to 1967) to reflect new seasonal factors

Page S-8

- 1. Computed from cumulative valuation total.
- Data are no longer available; 1978 annual represents Jan.-July.
- Based on a sample of 14,000 permit-issuing places.
- ¶ Beginning Jan. 1979 Survey, monthly and annual data have been restated to reflect the purchasing power of the dollar as measured by finished goods; comparable data for periods prior to November 1977 will be shown in the 1979 BUSINESS STATISTICS.

 ‡ Beginning Jan. 1978, based on CPI-U; see note "¶" for p. S-6.

 - Includes data for items not shown separately.
- § Data for Aug., Nov. 1978, March, May, and Aug. 1979 are for five weeks; other months four weeks.
- @ Data for new construction have been revised back to Jan. 1975 and are available from the Bureau of the Census, Washington, D.C. 20233
- @@ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS
- ‡‡ This index has been revised to a new comparison base (1972=100); monthly data back to Jan. 1970 are available upon request.

Page S-9

- 1. Index as of Nov. 1, 1979; building, 281.5; construction, 291.6.
- 2. Effective Dec. 1978, data are no longer available; annual total represents Jan.-Nov. 1978
- # Includes data for items not shown separately.
 ¶ Home mortgage rates (conventional first mortgages) are under money and interest rates on p. S-15.
 - § Data include guaranteed direct loans sold.
- ‡ Source: Media Records, Inc. 64-City Newspaper Advertising Trend Chart.

 @ These indexes are restated on the 1972=100 base; monthly data back to 1972 will be shown in the 1979 BUSINESS STATISTICS.

Page S-10

- 1. Advance estimate.
 - Comparable data for periods prior to May 1977 are not available.
- Effective April 1979 Survey, data have been revised back to Jan. 1967; revisions for earlier periods as well as a summary of the changes, are available from the Census Bureau, Washington, D.C. 20233.
 - # Includes data for items not shown separately.
- § Includes sales of mail-order catalog desks within department stores of mail-order firms.

Page S-11

- 1. As of July 1.
- # Includes data for items not shown separately.

 ‡ Revisions for July 1976-Mar. 1978 appear in "Populations: Estimates of the Population of the United States and Components of Change—1940-79," P-25 No. 802 (June 1979), Bureau of the Census.
- Effective Oct. 1979 Survey, data have been revised based on March 1978 benchmark levels and updated seasonal adjustment factors; effective Oct. 1978 SURVEY. data have been revised to conform to the 1972 SIC and adjusted to March 1977 benchmark levels, therefore, data are not strictly comparable with earlier periods. See "BLS Establishment Estimates Revised to Reflect New Benchmark Levels and 1972 SIC," in Oct. 1979 and Oct. 1978 Employment and Earnings.

Page S-12

- See corresponding note on p. S-11.
- § Effective October 1978 Survey, includes data formerly shown separately under ordnance and accessories.
 - @ Formerly shown as Electrical equipment and supplies.
 - ¶ Production and nonsupervisory workers.

Page S-13

- † See note "†" on p. S-11. § See note "§" on p. S-12. @ See note "@" on p. S-12.
- ¶ Production and nonsupervisory workers.

Page S-14

- † See corresponding note on p. S-11.
- Production and nonsupervisory workers.
- ‡ Earnings in 1967 dollars reflect changes in purchasing power since 1967 by dividing by Consumer Price Index; effective Mar. 1979 SURVEY, data reflect new seasonal factors for the CPI.
 - § Wages as of Nov. 1, 1979: Common, \$11.20; Skilled, \$14.77.
 - # Includes data for items not shown separately.
- @ 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 a percent of average covered employment in a 12-month period.

Page S-15

- 1. Average for Dec.
- Average for the year.
- 3. Daily average.
- # Includes data for items 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 include valuation reserves (individual loan items are shown gross; i.e. before deduction of valuation reserves).
- ¶ Adjusted to exclude domestic commercial interbank loans and Federal funds sold to domestic commercial banks.
- ‡ Data beginning Dec. 1978 reflect a reduction in the number of banks reporting (from 317 to 171) and changes in consolidation basis as well as content of several asset and liability
- items. Unless otherwise stated, comparable data for earlier periods will be available later.

 * New series. Beginning Dec. 1978, data are for all investment account securities; comparable data for earlier periods are not available.

Page S-16

- 1. Data are for fiscal years ending Sept. 30 and include revisions not distributed to the months.
- † Beginning Jan. 1979 SURVEY, the consumer credit group has been completely restructured; comparable data for periods prior to Nov. 1977 are available from the Federal Reserve Board, Washington, D.C. 20551.
- # Includes data for items not shown separately.

Page S-17

- 1. Reported annual total; revisions not distributed to the months.
- § Or increase in earmarked gold (-).
- ¶ At all commercial banks.
- # Includes data for items not shown separately.

Page S-18

- 1. Beginning Jan. 1978, data are based on a new classification system and include nonmonetary gold; the overall total and the commodity groups (but not the items within the groups) have been revised back to Jan. 1977 to reflect these changes.
- 2. Effective Oct. 1979 Survey, data are no longer available.
- § Number of issues represents number currently used; the change in number does not affect the continuity of the series.
- ¶ Prices are derived from average yields on the basis of an assumed 3-percent 20-year bond.
 - ‡ For bonds due or callable in 10 years or more. # Includes data for items not shown separately.
- Effective Feb. 1979 Survey, seasonally adjusted data have been revised to reflect sums of commodity components; comparable data for periods prior to 1977 will be shown in the 1979 BUSINESS STATISTICS.
- @@ 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

Page S-19

- 1. See note 1 for p. S-18.
- # Includes data not shown separately.
- § Data may not equal the sum of geographic regions, or commodity groups and principal commodities, because of revisions to the totals not reflected in the components.
- @ See note "@" for p. S-18.

Page S-20

- 1. See note 1 for p. S-18.
- # Includes data not shown separately.

Page S-21

- 1. Domestic trunk operations only (averaging about 90 percent of domestic total).
- Annual total; quarterly revisions are not available.
- Before extraordinary and prior period items.
- For month shown.
- Beginning Jan. 1979, data are based on a new sample of freight shipments for 1976. The new indexes have been linked to the old indexes to maintain comparability
- 6. Data are for unlinked passenger trips.
- # Includes data for items not shown separately.
 § Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled
- ‡ Beginning Jan. 1975, defined as those having operating revenues of \$10 million or more; beginning Jan. 1977, \$50 million or more.
 - ¶ Average daily rent per room occupied, not scheduled rates.
- @ Beginning Jan. 1979, data include visits to Badlands and Theo. Roosevelt National Parks (formerly classified as recreational areas).

Page S-22

- 1. Annual total; monthly revisions are not available.
- Data withheld to avoid disclosing operations of individual companies.
- 3. Beginning Jan. 1979, data include chemically-treated fertilizer and sodium nitrate containing over 16.3% nitrogen by weight; not strictly comparable with data shown for earlier periods.
- 4. Because of an overall revision to the export commodity classification system effective Jan. 1, 1978, data may not be strictly comparable with those shown for earlier periods.
 See "¶" note, this page.
 Effective Jan. 1979, data are no longer reported separately.
- 7. Represents solutions containing ammonia and ammonium nitrate/urea solutions; not comparable with other published data.
 - Annual total for monthly data where available; not comparable with earlier periods.
- 9. Effective Sept. 1979 SURVEY, data beginning Jan. 1979 are for value of shipments and comprise three new product categories. Comparable data for these new categories are not available prior to Jan. 1979. However, the difference between total value of shipments and total factory sales (formerly shown) is considered statistically insignificant.
- Includes data for items not shown separately
- § Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated.
- ‡ Monthly revisions, back to 1975 for some commodities, will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions for Oct. 1976-Feb. 1978 will be shown in the 1979 BUSINESS STATISTICS. ¶ Data for Jan. 1977-June 1979 exclude potassium magnesium sulfate; not strictly
- comparable with those shown for other periods.

Page S-23

- 1. Includes Hawaii, not available on a monthly basis; monthly revisions for 1976 will be shown in the 1979 BUSINESS STATISTICS.
- 2. Reported annual total, including Hawaii; monthly data are preliminary and subject to
- § Data are not wholly comparable from year to year because of changes from one classification to another
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.

Page S-24

- See note 4 for p. S-22.
 Crop estimate for the year.
- Stocks as of June 1.
- 4. Stocks as of June 1 and represents previous year's crop; new crop not reported until June (beginning of new crop year).
- 5. Previous year's crop; new crop not reported until Oct. (beginning of new crop year).
- Nov. 1, estimate of 1979 crop.
- 7. Beginning Jan. 1978, data for condensed and evaporated milk are reported under the single heading "total milk and cream, condensed and evaporated"; data for dry whole milk and nonfat dry milk are under the heading "total dry milk, whole and nonfat." See also note 4 for p. S-22.
 - Ten-month average; Feb. and June prices not available
 See note "@@" for this page.
- 10. Less than 50 thousand bushels.
- § Excludes pearl barley. # Bags of 100 lbs.

June-Sept.).

- # Bags of 100 los.

 ¶ Revised crop estimates for 1970-75 will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions, for some series back to 1976, will be shown in the 1979 BUSINESS STATISTICS.
- ‡ Monthly revisions back to 1975 will be shown in the 1979 BUSINESS STATISTICS. @@ Data are quarterly except for June (covering Apr. and May) and Sept. (covering

Page S-25

- 1. See note 4 for p. S-22.
- 2. See note "#" for this page.
- 3. Effective Mar. 1979, prices are for Central U.S. and Los Angeles; comparability not affected.
- 4. Beginning July 1977, prices represent Midwest and Los Angeles and are not comparable with those shown for earlier periods representing East Coast and Los Angeles; annual average is for July-Dec.
- 5. Average for five months (Aug.-Dec.).
- 6. Prices for Sept. 1977-Mar. 1979 are estimated; actual price not available. Annual averages for 1977 and 1978 reflect these estimates and are not comparable with other periods. § Cases of 30 dozen.
- ¶ Bags of 132.276 lbs.
- ‡ Monthly revisions back to Jan. 1975 will be shown in the 1979 BUSINESS STATISTICS.
- @ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.
- # Effective Feb. 1979, prices are for Central U.S. (including East Coast); comparability is not affected.

Page S-26

- 1. See note 4 for p. S-22.
- 2. Beginning Jan. 1978, data are not comparable with those shown for earlier periods; refined sugar now reported with raw
- 3. Reflects revisions not distributed to the months.
- Crop estimate for the year.
- 5. Data no longer available; see note 2 for this page.6. Beginning Aug. 1978, prices are estimated; not comparable with those shown for earlier periods. Annual average for 1978 represents Aug.-Dec.
 - 7. Effective July 1978, data no longer available; annual average represents Jan.-June. 8. Nov. 1 estimate of 1979 crop.
- 9. Beginning Sept. 1979, estimated prices are derived from a different source and are not comparable with those shown for earlier periods.
- § Monthly data reflect cumulative revisions for prior periods.
- @ Producers' and warehouse stocks.
- ¶ Factory and warehouse stocks.

Page S-27

- 1. See note 4 for p. S-22.
- 2. Annual total; monthly revisions are not available.
- Average for Jan -Sept., Nov., and Dec.
- Average for Jan.-May and July-Dec.
- Average for Jan.-Oct.
- # Includes data for items not shown separately.

Page S-28

- 1. Annual data; monthly revisions not available
- Average for July-Dec
- Average for 11 months; price not available for Nov.
- 4. Average for 11 months; Feb. price not available.

Page S-29

- 1. Annual data; monthly revisions are not available.
- 2. For month shown.
- § Beginning with Jan. 1979 data, units are metric tons; to convert, multiply short tons by

Page S-30

- 1. Data beginning Jan. 1978 exclude stocks of lead base bullion in transit and at refineries.
- Less than 50 tons
- Annual data; quarterly revisions not available.
- For month shown.
- Data are for five weeks; other months 4 weeks.
- § Beginning with Jan. 1979 data, units are metric tons; earlier data are shown in short tons; to convert, multiply short tons by 0.907185.
- ¶ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
- @ All data (except annual production figures) reflect GSA remelted zinc and zinc purchased for direct shipment.
- # Includes data not shown separately.

Page S-31

- Reflects revisions not available by months.
 Beginning July 1977, data include shipments to mobile home and travel trailer manufacturers (formerly excluded); they are not directly comparable with data for earlier periods.
- 3. Average for eleven months; no price for May.
- 4. Beginning Jan. 1979, data reflect coverage of additional processing facilities; not strictly comparable with data shown for earlier periods.
- 5. Data for oven (byproduct) coke have been restated back to Jan. 1979 to include beehive coke which is no longer reported separately. Earlier published data for these two items should be combined for comparability with data shown beginning Jan. 1979
 - Includes data for items not shown separately.
- Includes nonmarketable catalyst coke.
- Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately.
- ‡ Monthly revisions for the following series will be shown in the 1979 BUSINESS STATISTICS: bituminous coal—back to 1975; coke—back to 1977; petroleum and products—back to 1976; anthracite coal production—1977; and wholesale price indexes covering bituminous coal and petroleum and products-1977.

Page S-32

- 1. Less than 50 thousand barrels.
- 2. See note 4 for p. S-31
- Reported annual totals; revisions not allocated to the months.
- Effective Jan. 1978, exports of aviation gasoline are no longer reported separately. Beginning Jan. 1979, price includes taxes formerly excluded and is an average based on
- 48 cities; comparable prices for earlier periods are not available.
- ‡ See corresponding note for p. S-31.
- Includes data for items not shown separately.

Page S-33

- 1. Beginning Jan. 1977, data cover passenger car and truck and bus tires; motorcycle tires and tires for mobile homes are excluded.

 2. Beginning Jan. 1979, data are no longer available.
- ¶ As reported by publishers accounting for about 75 percent of total newsprint
- § Monthly data are averages of the 4-week periods ending on the Saturday nearest the end of the month; annual data are as of Dec. 31

Page S-34

- 1. Annual total; revisions not allocated to the months.
- Crop for the year.
- 3. Beginning 1st quarter 1977, data exclude garment lengths, trimming, and collars; not comparable with earlier data.
- 4. Data cover five weeks; other months, four weeks.
- 5. First-of-the-month estimate of the 1979 crop.
- # Includes data for items not shown separately
- ¶ Cumulative ginnings to the end of month indicated.
- § Bales of 480 lbs.
- @ Monthly revisions back to 1976 will be shown in the 1979 BUSINESS STATISTICS.

Page S-35

- 1. Effective Jan. 1, 1978, includes reexports, formerly excluded.
- 2. Season average
- 3. Average for sales prior to April 1, 1978.
- 4. For five weeks; other months four weeks.
- 5. Monthly average.
- 6. Average for Jan.-Oct.
- Average for Feb.-Jun.
- 8. Average for 11 months; no price for May.
- 9. Average of Jan.-June.
- 10. Less than 500 bales.
- § Bales of 480 lbs
- ¶ Based on 480-lb. bales, preliminary price reflects sales as of the 15th; revised price reflects total quantity purchased and dollars paid for the entire month (revised price includes discounts and premiums).
- # Includes data not shown separately.

 @ Effective Apr. 1979, SURVEY, data include 600 additional firms; comparable data back to Jan. 1977 (except for slacks, jean cut, casual, shown on p. S-36) will appear in the 1979 **BUSINESS STATISTICS.**

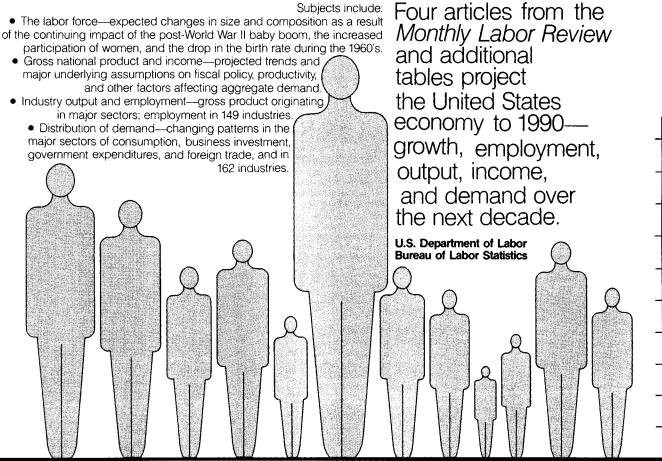
Page S-36

- Annual total includes revisions not distributed to the months.
- Estimates of production, not factory sales. See note 4 for p. S-22.
- Excludes one state.
- Excludes two states. Excludes three states.
- Excludes four states.
- See note "@" p. S-35.
 # Total includes backlog for nonrelated products and services and basic research.
 § Domestics include U.S.-type cars produced in the United States and Canada and
- foreign-type cars produced in the U.S.; imports cover all other foreign-type cars and captive imports, and exclude domestics produced in Canada.

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

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

Employment Projections for the



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	Money and interest rates	Wool and wool manufactures. 35 Zinc. 30

UNITED STATES GOVERNMENT PRINTING OFFICE

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OFFICIAL BUSINESS



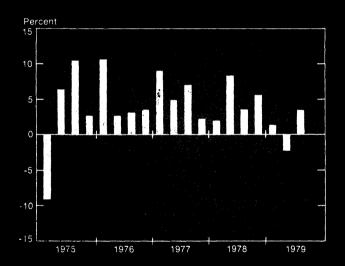
POSTAGE AND FEES PAID

U.S. DEPARTMENT OF COMMERCE

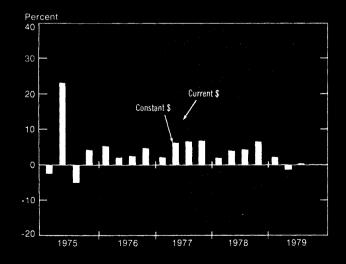
Second Class Mail

In the third quarter

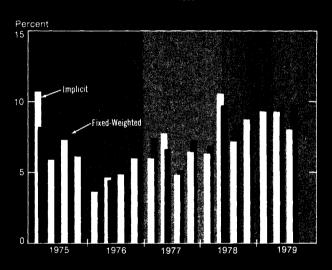
- Real GNP increased 31/2 percent
- GNP fixed-weighted price index increased 10 percent
- Real disposable personal income was unchanged
- \bullet Corporate profits increased $10\,{}^{1}\!\!/_{\!2}$ percent $_{Real~GNP}$



Disposable Personal Income



GNP Prices



Corporate Profits With IVA and CCAdj

