

APRIL 1961

survey of

CURRENT
BUSINESS



U.S. DEPARTMENT OF COMMERCE
OFFICE OF BUSINESS ECONOMICS

SURVEY OF CURRENT BUSINESS

APRIL 1961

VOL. 41, NO. 4



U.S. Department of Commerce

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Subscription prices, including weekly statistical supplements, are \$4 a year for domestic and \$7.50 for foreign mailing. Single issue 30 cents.

Make checks payable to the Superintendent of Documents and send to U.S. Government Printing Office, Washington 25, D.C., or any U.S. Department of Commerce Field Office.

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The Business Situation

BUSINESS activity in March showed a definite firming tendency. This is evidenced by the flow of personal income arising from production, by employment, and retail trade, which were up or showed stability as the end of the quarter was reached. Industrial production held steady for the second successive month.

Total output and income during the first quarter of the year were generally lower than in the final quarter of 1960, but with the opening of the spring period, mixed movements prevailed with some lines showing moderate increases, others steadying, while those continuing to show declines were fewer.

Final purchases in the gross national product during the first quarter declined moderately from the 1960 fourth quarter rate, with reductions being concentrated primarily in business fixed investment, residential construction, and consumer durables. Consumer spending on nondurable goods showed little change, while expenditures for services extended their growth.

With exports continuing large and imports showing some easing off, net exports were up a little from the high fourth-quarter rate. Increases in defense expenditures, and in State and local construction and payrolls accounted for the marked rise in the first quarter in Government purchases of goods and services. Inventory liquidation during the first quarter appeared to be at a somewhat faster pace than in the fourth quarter, with reductions shifting from manufacturing industries to trade channels.

Business profits have continued under pressure as sales of major manufactur-

ing and some important distribution lines were reduced further; the public utility and service industries performed better than average. The stock market, on the other hand, has continued to advance, reaching new highs.

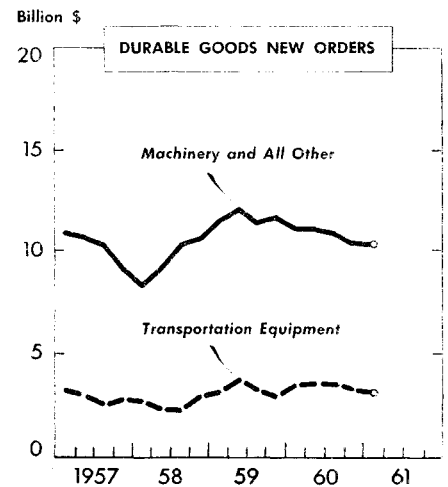
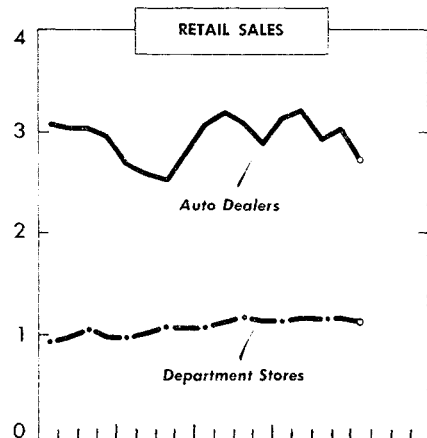
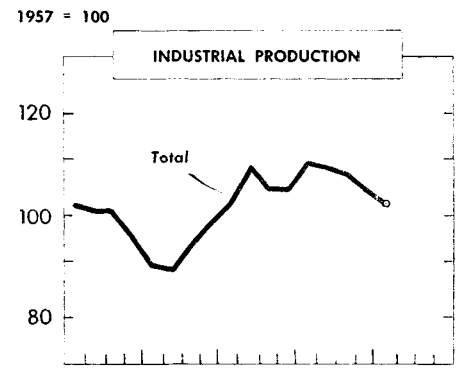
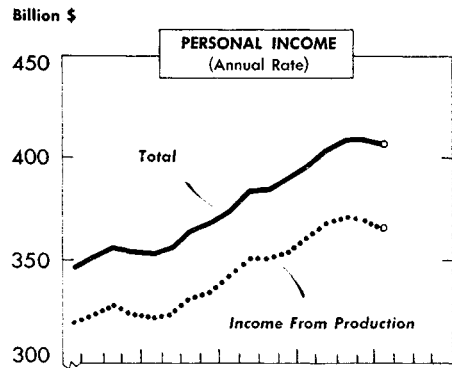
Income higher in March

Personal income in March, including an advance payment of National Service Life Insurance dividends to veter-

ans, totaled \$409½ billion at annual rate, an increase of \$3½ billion from February—of which \$2 billion came from the insurance dividend. The payment of the annual NSLI dividends, which is usually spread throughout the year, was stepped up this year as an antirecessionary measure and was virtually completed by the end of March.

Income from current production rose \$1 billion—the increase centering in

FIRST QUARTER BUSINESS MOVEMENTS



° Preliminary

Quarterly — Seasonally Adjusted

Data: F.R.B., Census & O.B.E.

payrolls. While wages and salaries firmed in nondurable manufacturing, the larger part of the payroll gain was in nonmanufacturing lines—construction and government. A third element in the March expansion of purchasing power was a one-half billion dollar step-up in other transfer payments.

Construction activity has reflected mainly the seasonal impetus with the coming of better spring weather. Residential activity continued well below last year.

Farm income has shown a firmer tone in the past few months, running at a rate substantially above a year ago. Cash receipts have been well ahead of last year reflecting a sizable increase in the volume of marketings at higher prices. Increased price supports for the 1961 season have been announced for a number of crops.

Employment rise seasonal

Employment in nonagricultural establishments rose by about the usual seasonal amount from February to March bringing the seasonally adjusted figure to 52.2 million, little changed from February, and about 1 million below the high of February a year ago.

Manufacturing employment continued to drift downward. Other industries showed little change, except for construction employment which moved up from a low February rate. The further drop in manufacturing employment reflected some cutbacks in durable goods industries, while nondurable employment was slightly higher.

Average hours of work in manufacturing, seasonally adjusted, were up in March but were still about one hour below the average of hours worked in January 1960, the most recent cyclical peak. Average hours have shown slight increases since the beginning of this year, but have reflected quite opposing factors. In some industries such as primary metals, where employment has been improving, the rise in hours has represented an increased demand for labor. Hours have also increased, however, in other industries, particularly motor vehicles, where employment has been reduced, and has merely reflected—from the point of view of the employers involved—a different sched-

uling of the work force to effectuate a lowered production rate.

Unemployment fell about the usual seasonal amount in March, the seasonally adjusted figure thus remaining at a rate of just under 7 percent of the labor force. A year ago the seasonally adjusted rate was 5½ percent.

Retail sales

Sales of retail stores showed a small rise in March from February, but were off a little from a year ago, after adjustment for seasonal factors and the early date of Easter. At non-

durable goods stores, where buying is affected by Easter, March sales were higher than in 1960, continuing the moderate uptrend of this group.

Sales of durable goods improved in March and were well above the level of the first 2 months of the year when buying was unusually low, both in absolute terms and relative to the income flow. The rise reflects a pickup in new car purchases, although they are still well below a year ago.

The chart shows the relationship between durable goods store sales and disposable personal income. While there is a general rise in such sales along with the growth in income, nevertheless, over the short run durable goods store sales have been characterized by wide swings relative to income in the postwar period. These wide swings have occurred not only in response to cyclical developments, but also to temporary stimuli such as occurred at the outbreak of the Korean conflict and in 1955 when conditions were especially favorable to the automobile market.

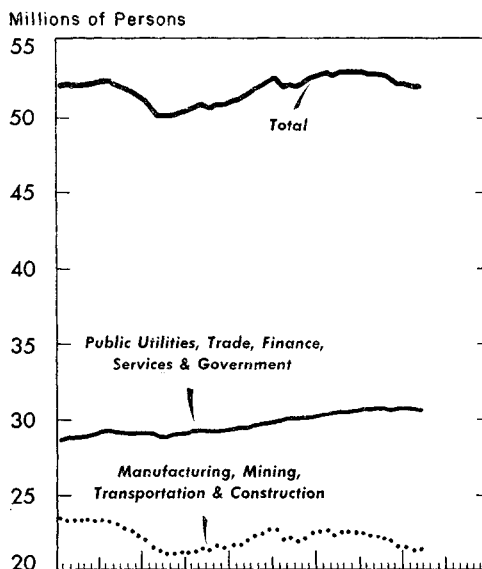
For the first quarter as a whole, sales of apparel and general merchandise stores combined moved up from the fourth quarter seasonally adjusted rate. Purchasing at all other nondurable goods stores—food stores, eating and drinking places, gasoline service stations, etc.—was also higher in the first quarter of this year on a seasonally adjusted basis. The other two panels of the chart show the aggregate sales for each of these two categories in relation to disposable personal income for the past 8 years. In addition to the long-term conformity of sales to income, the short-term movements also tend to be in line with changes in consumer income.

Modifications in Federal Budget

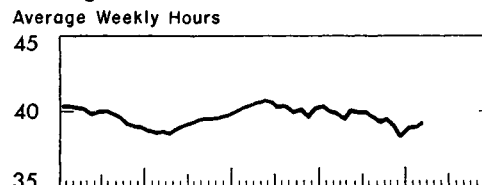
The effect of Federal Government fiscal activities so far this year has been primarily to bolster the flow of income. Federal purchasing of goods and services has been rising and there has been a significant step-up in the rate of ordering for future delivery. These tendencies will be accentuated as a result of recent revisions in the Federal Budget for this fiscal year and the one beginning in July.

DEVELOPMENTS IN THE LABOR MARKET

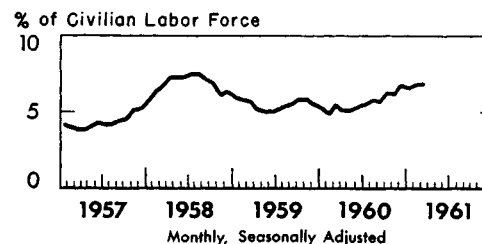
NONFARM EMPLOYMENT Down in Total; Cyclically Sensitive Industries Off; Others Continue Firm



FACTORY WEEKLY HOURS Reflect Slight Increase in 1961



UNEMPLOYMENT RATE Steadies After 1960 Climb



Data: BLS

Budgeted expenditures have been raised by roughly \$5 billion—relatively more in the 1962 fiscal year than in the current year. Estimated revenue receipts have been revised downward by about \$1½ billion for the 2 years on an administrative budget and cash budget basis, and more on the national income basis.

For each of the quarters of calendar 1960, cash receipts exceeded payments on a seasonally adjusted basis; in the latter half of 1960 (first half fiscal 1961), this excess of receipts was at a seasonally adjusted annual rate of over \$4 billion. Given this figure and the new projections of cash payments and receipts for the fiscal year ending this June, there is implied for the first half of the current calendar year a sizable deficit—about \$6 billion at an annual rate, which is \$2 billion larger than had been implied previously.

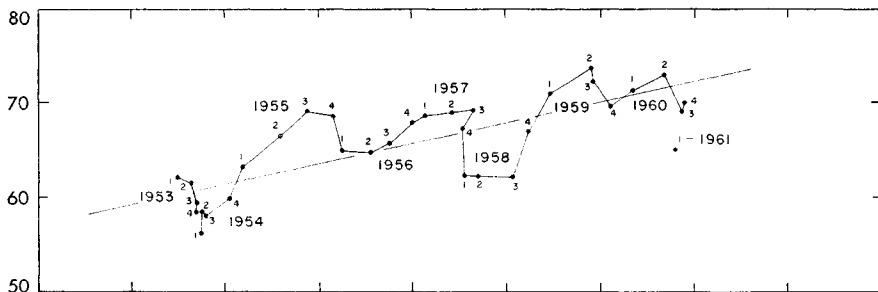
Higher Government outlays

Federal purchases of goods and services are now scheduled to total \$54 billion this fiscal year and \$56½ billion in the year ending June 30, 1962. These figures represent increases of one-half billion dollars and \$1 billion, respectively, over earlier fiscal 1961 and 1962 estimates. In the December quarter of 1960 Federal purchases amounted to about \$53½ billion (annual rate).

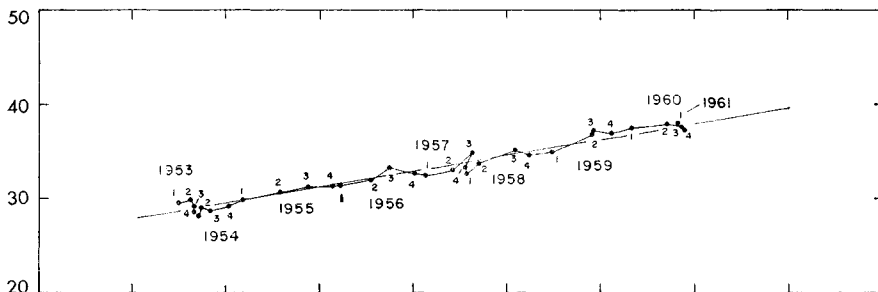
Other important areas of revisions or additions to the programs include projected increases of benefit payments under the social security program and for temporary unemployment compensation; increased grants to State and local governments primarily for school construction are also proposed. As in any other budgetary presentation, these proposals for fiscal 1962 would require, of course, approval by the Congress.

RETAIL SALES AND THE FLOW OF INCOME

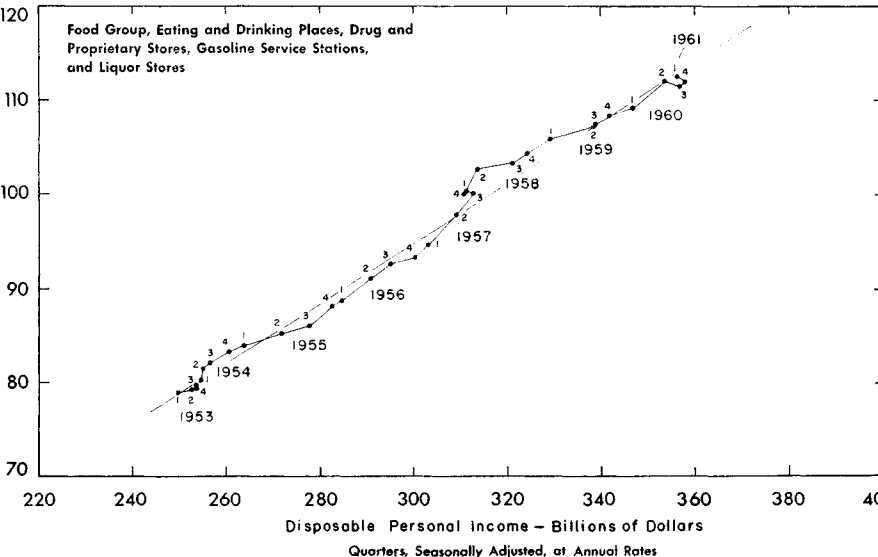
DURABLE GOODS Sales Fluctuate Widely And Often With Little Relation to Income Changes



APPAREL AND GENERAL MERCHANDISE Move Closely With Income and Are Less Sensitive to Cyclical Fluctuations



Other NONDURABLE GOODS Move in Direct Proportion to Income And Fluctuate the Least



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

Data: Census B. OBE 61-4-3

Production Levels Off

INDUSTRIAL production has been holding relatively steady, after last year's decline. This March the Federal Reserve seasonally adjusted production index was 102 percent of the 1957 average, the same as in January and February. The first-quarter rate was 3 percent below the preceding quarter and 7 percent below the rate of production in the opening 3 months of 1960. Output of the two broad market groupings—final products and materials—has followed the monthly movement of total production.

Developments so far this year have featured an actual and prospective turn-around in output in two major industries—steel and motor vehicles—which contributed importantly to the recent downward trend in business.

Table 1.—Output Changes in Selected Household Goods

(Thousands)

Product	January and February		Percent of change 1960-61
	1960	1961 (preliminary)	
Television sets.....	1,030	812	-21
Radios, home type.....	1,568	1,510	-4
Radios, auto type.....	1,229	695	-43
Refrigerators.....	569	465	-18
Freezers, farm and home.....	150	126	-16
Air conditioners, room.....	216	304	41
Washers.....	538	456	-15
Dryers.....	220	184	-16
Washer-dryer combinations.....	30	12	-60
Ranges, electric.....	257	237	-8
Ranges, gas.....	293	240	-18
Dishwashers.....	83	80	-4
Food waste disposers.....	108	106	-2
Vacuum cleaners.....	552	500	-10

Sources: Radio and television, Electronic Industries Association; laundry appliances, American Home Laundry Manufacturers' Association; gas ranges, Gas Appliance Manufacturers' Association; vacuum cleaners, Vacuum Cleaner Manufacturers' Association; all other, National Electrical Manufacturers' Association.

Steel production began to pick up from its sharply lowered position around the turn of the year and has continued upward into April. March automobile assemblies were quite low and less than sales, and scheduled output for the month of April suggests a marked rise.

For one group of industries, accounting for about one-fourth of the total weight of the production index, output has continued at high rates throughout the period. Included in this category are the utilities, notable for their strong postwar growth trend, and manufacturing industries producing a broad range of consumer staples. For the remaining industries, production rates have generally steadied during the quarter following earlier declines.

Steel output higher

Steel production in the first quarter of this year has shown a slow but steady advance from the very low December rate. In the week ended April 8, steel furnaces poured close to 1.7 million tons of steel ingots and castings, the highest weekly volume since June 1960. The current operating rate represents an increase of 6 percent from the March average (a contraseasonal rise) and nearly 30 percent from the December 1960 low month.

For the month of March, output totaled over 7 million tons of steel, rounding out a first-quarter aggregate of somewhat under 20 million tons. This compares with less than 19 million tons in the October-December period and about 35 million tons in the comparable period a year ago, when a substantial restocking of depleted inventories was underway.

The stepped-up pace of the steel industry since the turn of the year reflected an increase in demand from a segment of the metal-working industries, other than autos, following a long period when new order placements were slow and when many steel consumers were drawing on inventories to meet immediate requirements. In the January-February period, direct mill deliveries of finished steel products to nonautomotive users, as shown in the accompanying table, were running at a rate nearly 10 percent above the fourth

quarter 1960 volume while shipments to the auto industry were one-sixth below.

While a major part of the pickup in nonautomotive demand for steel in the first quarter of this year reflected seasonal influences particularly in the case of the container industry, other important consumers such as nonelectrical machinery tool and accessory manufacturers, appliance producers, railroad transportation, chiefly rails and accessories, oil and gas drilling, have also been ordering steel on a somewhat greater scale. This group of industries along with others cut steel inventories vigorously in the latter half of 1960.

	1960	1960	1961
	1st quarter	4th quarter	January-February
	(Thousand short tons—daily average)		
Finished steel supplies:			
Total shipments from domestic production.....	264	148	171
Less: Exports.....	6	7	6
Available for domestic markets.....	258	141	145
Less: Automotive shipments.....	58	33	28
Equals: Nonautomotive shipments.....	200	108	117

Nonferrous metals

With the exception of aluminum, output of nonferrous metals has been generally maintained in large volume. Overall stocks of these metals in the hands of producers and fabricators, which had been increasing through most of 1960, continued to rise in the first quarter of this year. For primary aluminum producers, inventories were quite heavy and recent cutbacks in output of this metal brought February production to the lowest level since September 1958, a rate equivalent to 73 percent of installed capacity. This compares with an average utilization rate of 83 percent in 1960. The rise in copper stocks has apparently been checked but at the end of February the carryover was about double the relatively low total of a year ago.

Metal working activity

Activity in the metal working industries in recent months has reflected divergent movements among component groups. Output in the machinery industry as a whole has declined relatively little since September but production of instruments and related products after declining steadily has held even in February and March.

The decline in business investment has brought about a lower rate of output in many types of nonelectrical machinery. The impact of the recession has not been strong enough to prevent continued small increases in output in growth areas such as electronics, data-processing equipment, and printing machinery. Some cyclical recovery has taken place in the output of appliances and TV sets, and there has also been a better-than-seasonal improvement in the recent rate of farm equipment production.

In nonautomotive transportation equipment, overall activity has held steady for more than a year at a rate roughly one-tenth below the 1957 average. In the dominant aircraft area, where missile work has become increasingly important, output has generally moved slowly upward since last summer. In fields dominated by domestic business investment—shipyards and railroad plants turning out rolling stock—activity has moved in the opposite direction.

Auto production low

Auto producers began to cut production schedules sharply in December and made further reductions in the first quarter of this year, as dealers' sales of new passenger cars remained slow and inventories of unsold cars continued high. With weather conditions more favorable, new car buying in March picked up from the exceptionally low winter months. Reflecting the firmer tone in sales, April output programs call for a substantial expansion in the daily average rate over the March volume.

Short workweeks and week-long factory shutdowns for some producers aimed at better inventory control reduced January and February assemblies of passenger cars to an average of

385,000 units from 521,000 in December. Aided by more working days, March completions reached 410,000, bringing the total for the 3 months to less than 1.2 million units, the lowest first quarter production rate since 1952, when materials controls restricted output. The January–March count was one-third below the fourth quarter of 1960 and two-fifths under the volume of the like 1960 period.

For truck makers, output schedules were stronger, with March runs holding at the February daily average pace, which in turn was well above January. For the quarter as a whole, assemblies held about even with the preceding quarter though they were far short of the January–March 1960 turnout.

Home goods steady

Manufacturers' shipments of major household goods have shown little change, seasonally adjusted, since October 1960, despite some further contraction in sales at retail stores. Since the early part of the fourth quarter of 1960 small production increases for appliances as a group including radio and television sets offset a continued

curtailment in output of furniture and rugs. Manufacturers' unit shipments of a representative list of major household lines, as compared with a year ago, are shown in the accompanying table.

Nondurable goods also steady

In the nondurable goods group, aggregate production in the first quarter held steady at a rate 5 percent below the high summer months of 1960. Production rates in the food, beverages, and tobacco, and the printing and publishing industries, consumer lines characteristically insensitive to fluctuations in general business conditions, continued at or close to peak rates.

For paper and paperboard, the latter a key product widely used for packaging finished goods, output turned slightly upward in the first quarter; a similar pattern was experienced for chemicals and products produced for both consumer and producers' markets. Output of textiles, apparel, and leather products as a group which reached a low in January began to improve in February and increased further in March.

Inventory Reduction Continues

LIQUIDATION of business inventories marked the first quarter, but with a shift in the pattern. Manufacturers have considerably moderated their rate of inventory trimming this year following sizable cutbacks last fall. Sales by both manufacturing and trade firms were affected by the weakened economic situation, but the peaking in factory sales early in 1960 and their more persistent and relatively larger subsequent decline resulted in earlier attempts by producers to adjust inventories.

Distributors, especially automotive dealers, on the other hand, that had accumulated stocks throughout 1960 reduced them substantially in the opening months of 1961. The decline in retail auto stocks, at a time when they

normally go up was an outstanding feature. Despite the decline in retail new car sales, the sharp reduction in first quarter 1961 production reduced dealers' stocks and this represents a large share of the total seasonally adjusted stock liquidation by business in that period.

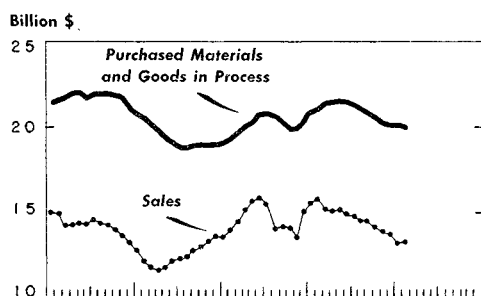
Current inventory position

The reduction in manufacturing and trade inventories in the current cycle has not been large so far—some \$2½ billion from the peak of \$93½ billion at last midyear. The impact on overall activity, however, has been quite substantial, since this disinvestment followed a period of sizable inventory investment in the first half of last year.

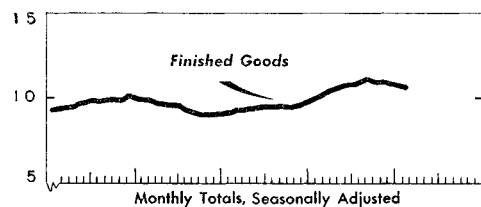
The recent course of inventories has been in response to the weakening product demand, particularly for durable goods, and demand will determine near-term inventory movements—although the typical lag in stock should be kept in mind. With signs of a bottoming out in the business cycle now appearing, including improved

DURABLE GOODS MANUFACTURERS' Sales and Inventories by Stage of Fabrication

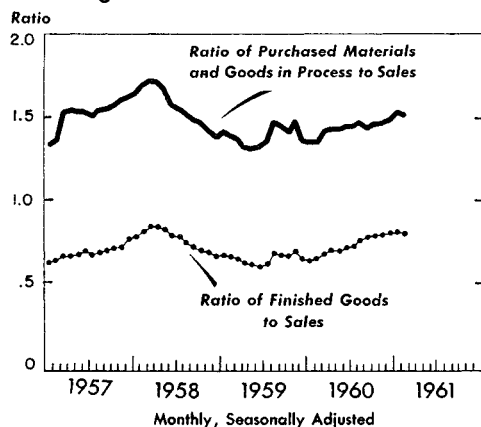
Working Stocks Have Moved Down With the Reduction in Sales



Finished Goods Stocks Have Recently Declined Following Increases Last Year



Working Stocks-Sales Ratio Has Risen Finished Goods-Sales Ratio Levels Out At High Point



U. S. Department of Commerce, Office of Business Economics 61-4-5

retail sales and larger defense contract placements, an evaluation of the present inventory position may be useful.

The most recent stock-sales ratios show that this measure for virtually all major durable goods lines in both manufacturing and trade is above a

year ago. Increases are also widespread among nondurable goods lines although reduced ratios are found for food manufacturers and distributors, and petroleum refiners.

This general experience is typical for the downward stage of the cycle, given the inverse relationship between stock-sales ratios and sales. Taking this factor into consideration, the current stock-sales ratios of both the durable and nondurable goods sectors of manufacturing and of trade are all lower than in the opening quarter of 1958, and either lower or quite close to those in the first quarter of 1954.

To some extent the apparently more favorable position of stocks reflects the relatively conservative inventory buying policy of businessmen during the 1959-60 recovery. This may in turn be an outgrowth of increased efficiencies in inventory control and the easier supply situation. Some light is shed by the breakdown of factory stocks by stage of fabrication. Here the ratios of working stocks (purchased materials and goods in process) to sales are currently below the corresponding cyclical position in the three earlier postwar cycles. Holdings of finished goods, on the other hand, are about the same relative to sales as in early 1958 but higher than in 1949 and 1954.

The inventory-sales ratios currently appear to be on the high side for primary metals, building materials, rubber and textile producers, while machinery, food, tobacco, and petroleum companies are operating on lower stocks, relative to sales.

The current position of business inventories may also be judged through their correlation with sales, with appropriate allowances for the lagged response of stocks to changes in demand. On the basis of the postwar relationships, inventory holdings by durable goods manufacturers and by both durable and nondurable goods wholesalers in early 1961 are found to be about in line with expectations.

Nondurable goods producers' and retailers' stocks are on the low side—with inventories held by automotive dealers a notable exception, but a sizable correction is now underway. There has

been a tendency in recent years toward lower holdings of stocks by retailers relative to a given volume of sales. This development apparently reflects in part the attempt of these firms to pass some of the inventory carrying burden back to suppliers, although faster deliveries and other efficiencies may be additional factors.

The correlations between sales and stocks by stage of fabrication yield basically the same results as those suggested by the stock-sales ratios. Stocks of purchased materials and goods in process are currently somewhat below their lines of lagged relationships to sales, while finished goods stocks are reasonably close to expectations with a small excess in durables being offset by a slight deficiency in nondurables.¹

Factory liquidation slows

Manufacturers' inventories reached their high point in June of 1960—about 4 months after sales peaked—and have declined steadily ever since, returning to their year-ago volume this February. The rate of liquidation has been considerably reduced—to one-third of the earlier rate—since the end of 1960. A shift in the categories of stocks being liquidated—i.e., from purchased materials to finished goods—was also a factor recently. These inventory developments were concentrated in durable goods; nondurable goods inventories have remained remarkably stable.

Both new orders and sales for durable goods have picked up a little following a year-long decline—but were still well below year-ago volumes. After new orders turned down in the winter of 1959-60 heavy goods producers instituted reductions in their own purchasing schedules. As a result working stocks were drawn down starting early in 1960 (see chart). Since December, however, purchasing by producers has been stepped up sufficiently to stabilize these stocks.

The current level of manufacturers' stocks of finished durables is the highest in recent years—although this is in large part a cyclical phenomenon—and comprises a higher proportion of total

1. In these correlations, inventories of working stocks were lagged 6 months, and finished goods 9 months, behind sales. The coefficients of correlation (r) were .95 or higher except for purchased materials held by nondurable goods producers.

inventories than at any time in the last 10 years. Stock-sales ratios are higher than a year ago in every major hard goods industry, although the increases are moderate except in primary metals, motor vehicles and lumber.

Auto, metals stocks high—machinery in better balance

Although the peak of durable goods inventories was reached in June of last year there is a good deal of variation among the industries in the timing of their respective inventory movements. Motor vehicles and parts producers' inventories were built up until September, and have declined since. This industry accounted for most of the reduction in total durable goods inventories from January to February. Sales also dipped appreciably in this industry during the last quarter of 1960 and early 1961, as may be seen in the second chart.

Inventories held by primary metals producers dropped rapidly from June through December and then leveled off; physical stock data on producers' holdings of iron ore, aluminum, copper, zinc, and lead in early 1961 were all above a year earlier. With 1961 came the first signs of improvement for this industry from its low rate of operations. Sales rose 4 percent between December and February, and the flow of new orders has quickened. Stock-sales ratios are still relatively high as last year's liquidation was unable to match the then rapidly deteriorating shipment situation.

Inventories of both electrical and nonelectrical machinery producers have moved about in line with sales over the past year. Electrical machinery inventories in early 1961 continued the downward trend which started in September of last year. During January and February of 1961 sales leveled off, while incoming new business was being bolstered by defense contracts placed with the radio, electronics and communications group.

During the fourth quarter of 1960 and the first 2 months of 1961 inventories held by nonelectrical machinery companies declined more rapidly than sales.

Nondurable goods inventories stable

In contrast to the substantial liquidation of inventories by durable goods producers during the second half of 1960, nondurable manufacturers kept their stocks substantially at the level reached in May throughout the remainder of 1960 and so far in 1961.

Within this stable total in the period since late last spring were moderate compensating movements in finished goods and working stocks, the former increasing and the latter declining. A comparison of this pattern of changes with that evident for durable goods shows that working stocks for nondurables are also being reduced at a declining rate and that finished goods, while not being liquidated as in durables, are at least advancing less than they did in the last two quarters of 1960.

Sales of nondurable goods producers during 1960 declined steadily at a rate of one-half of 1 percent a month from their April top to a low point in November and then, reversing their previous trend, rose at the same rate from November through February. As a result, inventory-sales ratios for nondurable goods industries as a whole tended to advance through the fall of

1960. They reached 1.5 months of sales in October 1960, and remained at this figure through this February.

Variations by industry

Most major nondurable goods industries' inventories are currently above those recorded in February of 1960. Exceptions are the petroleum and rubber industries. The book value of inventories held by petroleum producers are generally fairly close to one month's sales. In late 1959 and early 1960, stocks were high with gasoline holdings particularly excessive, and the gap relative to sales in that period is apparent in the chart. With sales slowly rising and corrective adjustments in stocks last spring and summer, a better balance was achieved.

Inventories of rubber manufacturers declined appreciably from their August high until the turn of the year and moved up a little in February. Inventory-sales ratios for the rubber industry have risen sizably in 1961 and are currently quite high by historic standards.

Textile inventories, as can be seen from the chart, have risen during the last quarter of 1960 and the first part of 1961. At the same time sales have continued declining, and as a result

Table 2.—Changes in Inventories, Sales, and Orders and Stock-Sales Ratios, February 1960-61

	Percentage change, February 1960-February 1961				Stock-sales ratios	
	Inventories	Sales	New orders	Unfilled orders	February 1960	February 1961
Total manufacturing and trade	(1)	-5			1.5	1.5
Manufacturing	-1	-8	-5	-9	1.7	1.8
Durable goods industries.....	-2	-15	-10	-9	2.0	2.3
Primary metals.....	4	-32	-23	-43	1.6	2.5
Fabricated metals.....	-6	-11	-8	-16	1.9	2.0
Electrical machinery.....	2	-3	(1)	2	2.0	2.1
Nonelectrical machinery.....	-2	-5	-6	-9	2.2	2.3
Motor vehicles and equipment.....	-8	-29	-30	-25	1.4	1.9
Other transportation equipment.....	-9	-10	23	2	3.2	3.2
Other durable goods.....	2	-12	-5	-3	2.1	2.4
Nondurable goods industries.....	1	-1	(1)	-18	1.4	1.5
Food and beverage.....	4	2			1.0	1.0
Textiles.....	3	-13			2.1	2.5
Paper.....	6	2			1.4	1.5
Chemicals.....	4	-4			1.7	1.8
Petroleum.....	-3	4			1.1	1.0
Rubber.....	-1	-19			2.6	2.4
Other nondurable goods.....	-2	-3			1.8	1.8
Wholesale trade	3	-3			1.0	1.1
Durable goods.....	-1	-13			1.4	1.6
Nondurable goods.....	8	3			.8	.8
Retail trade	(1)	-1			1.4	1.4
Durable goods.....	-2	-10			1.9	2.1
Automotive.....	-2	-15			1.4	1.6
Nondurable goods.....	2	3			1.1	1.1

¹ Less than one-half of 1 percent.

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

the stock-sales ratio has moved up to a relatively high figure.

The food and beverage, tobacco, and paper industries have shown little change in shipments over the past year, while end-of-February stocks in each industry were slightly above February 1960. Using the postwar period as a framework, the current stock-sales ratio for paper companies could be considered on the high side, while the ratios for

food and tobacco producers are quite low.

Retail stocks reduced

Retailers' stocks have been reduced by about \$600 million this January and February, after seasonal adjustment, erasing about one-half the 1960 rise. The bulk of both of these inventory swings represented the wide fluctuations in new car stocks. In February,

inventory declines were widespread among the major trades, as sales rose while output of consumer goods remained low.

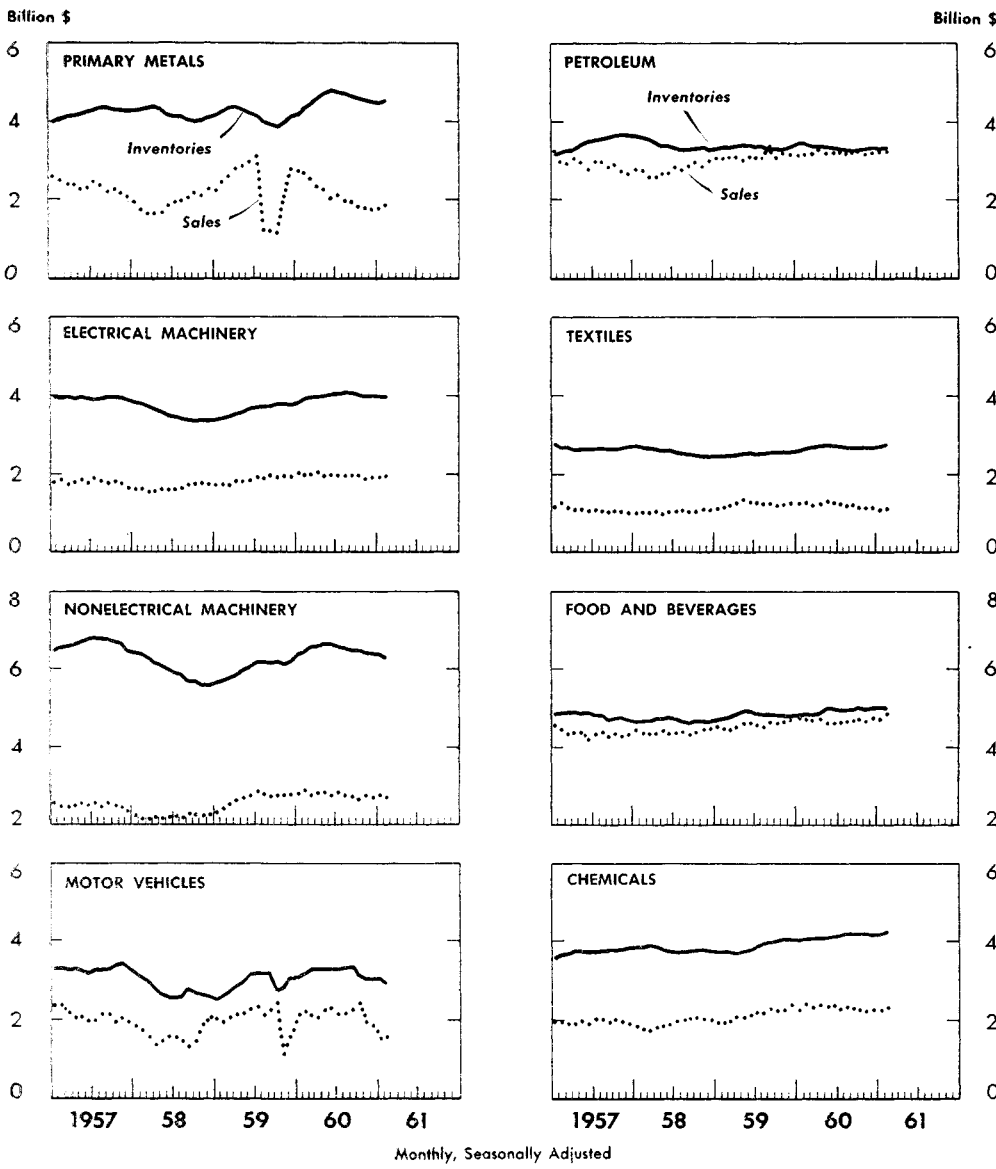
Inventory movements were quite diverse by kind of business and generally have responded quite quickly to changes in sales. Stocks at lumber, hardware and building materials dealers have declined throughout 1960 and early 1961 as sales have been adversely affected by the downtrend in residential construction. Department stores and furniture-appliance dealers' stocks rose relatively sharply last summer as sales tended to ease. In both lines, stocks have subsequently been reduced and, in February, were below year-earlier levels. Food stores' sales and stocks rose through the late spring of 1960 and then trended downward through early fall. Stocks have risen steadily since November, accompanying the gain in food store sales.

Movements in automotive dealers' stocks have been discussed earlier. It is worthy of note, however, that while the number of new cars in dealers' hands in February was above a year ago, the dollar value of stocks is slightly lower—primarily a reflection of the lower average unit cost as the share of lower priced compacts in total inventory has increased. In the latter part of March the number of new cars in stock fell below that of a year ago.

At wholesale establishments, stocks generally increased throughout last year—rising about \$600 million from the end of 1959 to the end of 1960. The moderate stock liquidation that has been evident beginning in late 1960 was confined entirely to the durable goods groups where stocks have declined by nearly \$300 million, seasonally adjusted, since the fall of 1960. This decrease has been compensated for by continued stock accumulation in the nondurables.

RELATION OF MANUFACTURERS' INVENTORIES TO SALES

Stock Reduction in Durable Goods Slows as Sales Firm
Nondurable Goods Sales and Inventories Generally Steady in Past Year



Personal Income Flow by States in 1960

General Regional Expansion Over 1959

CONSUMER income rose in every State last year. New highs were recorded in each of the 50 States and the District of Columbia, despite the downturn in economic activity toward the yearend.

For the country as a whole, personal income was at a new high of \$402 billion in 1960—\$21 billion, or 5 percent, above that in 1959. Even after allowance for a rise in consumer prices, real purchasing power of individuals was up both nationally and regionally.

Per capita incomes too set records in nearly every State. For the Nation, income per person amounted to \$2,242, or about 4 percent more than the 1959 figure of \$2,159. The accompanying map indicates geographic differences in income, and groups the States into four categories. Average incomes varied from a high of more than \$3,000 to a low of about \$1,200. Most noticeable feature of the income distribution is the concentration of high income States in the Mideast and Far West, where incomes averaged nearly one-fifth above that in the country as a whole.

Relative changes in the income flow from 1959 to 1960 exhibited a considerable degree of geographic uniformity. (See table 1.) In approximately half of the States, the rate of change differed from that in the Nation as a whole by no more than 1 percentage point. In only four States did the rise differ substantially from the national average: The gains in two of these were very slight; in the other two, where incomes had been unusually low

in 1959 because of special factors, there were increases of a fifth.

Regional income gains

The relative uniformity of changes in the pace of economic activity throughout the country resulted in dollar gains that were generally proportionate to the economic size of the States and regions. Consumer incomes rose \$5½ billion in the populous, high-income Mideast. New York accounted for \$3 billion of the increase and Pennsylvania for over \$1 billion. Second in magnitude was the \$4-billion rise in the industrialized Great Lakes States, where Michigan, Ohio, and Illinois each had an advance of \$1 billion from 1959 to 1960. Personal incomes expanded \$3½ billion in the Far West, with nearly \$3 billion of this accruing to residents of California.

In the other five regions, income rises ranged from one-half billion dollars in the Rocky Mountain Area to nearly \$3 billion in the Southeast. In these States, generally of a smaller and more uniform economic size, most changes ranged between \$100 million and \$500 million. Texas and Massachusetts proved exceptions as aggregate income

in each moved ahead two-thirds billion and three-fourths billion, dollars respectively.

State changes vary

In relative terms, the sharpest differentials in income change in 1960 occurred in States where one or two income sources are the dominant factors in the economy. This was the case in North Dakota and South Dakota, where especially large increases in farm income following a poor year in 1959 pushed consumer incomes up one-fifth and one-fourth, respectively. Similarly, Alaska's rise of 12 percent reflected mainly sizable increases in manufacturing (salmon canning) and communications (for national security).

Income expansions of one-tenth—approximately double the national rate—occurred in Arizona, Hawaii, and Nevada. In each, the increase stemmed from pervasive economic growth, as the progress that has characterized these States in recent years continued.

In contrast to the sizable gains listed above, the rise of total income in Iowa and New Mexico was limited to 1 or 2 percent with lower farm income primarily responsible for dampening the performance in these States.

Income Changes in 1960 by States

THE State estimates of personal income included here for 1960 are preliminary. The regular series, based on more complete data and adjusted to any revisions of the currently published

national totals, will be presented in the usual industrial-source and type-of-income detail in the August 1961 issue of the SURVEY OF CURRENT BUSINESS.

The preliminary estimates of total

and per capita personal income by States and regions are contained in table 2. The per capitās for each year of the 1950-59 period, also shown in table 2, take into account the intercensal population estimates of the Bureau of the Census. These figures will be published shortly, in the

Table 1.—Changes in Total and Per Capita Personal Income, by States and Regions, 1959-60

State and region	Percent change, 1959-60		Percent of United States	
	Total personal income	Per capita personal income	Total personal income	Per capita personal income
United States	5	4	100.00	100
New England	6	4	6.53	111
Maine.....	8	6	.46	84
New Hampshire.....	7	6	.32	94
Vermont.....	7	5	.18	84
Massachusetts.....	6	5	3.28	114
Rhode Island.....	3	3	.47	99
Connecticut.....	6	4	1.82	128
Mideast	6	4	25.27	117
New York.....	6	5	11.95	127
New Jersey.....	6	4	4.08	120
Pennsylvania.....	5	4	6.45	102
Delaware.....	6	3	.35	138
Maryland.....	6	4	1.87	108
District of Columbia.....	3	4	.57	134
Great Lakes	5	4	21.72	107
Michigan.....	6	4	4.60	105
Ohio.....	5	3	5.74	106
Indiana.....	6	4	2.56	98
Illinois.....	4	3	6.67	118
Wisconsin.....	4	3	2.15	97
Plains	6	5	8.90	93
Minnesota.....	7	5	1.77	93
Iowa.....	1	1	1.36	88
Missouri.....	4	3	2.39	99
North Dakota.....	19	18	.29	81
South Dakota.....	28	28	.33	86
Nebraska.....	7	6	.74	94
Kansas.....	6	5	1.12	92
Southeast	5	3	15.66	72
Virginia.....	5	4	1.85	83
West Virginia.....	3	4	.78	75
Kentucky.....	4	3	1.18	69
Tennessee.....	4	4	1.39	70
North Carolina.....	7	5	1.80	71
South Carolina.....	7	6	.84	63
Georgia.....	5	4	1.60	72
Florida.....	5	1	2.43	87
Alabama.....	5	4	1.20	66
Mississippi.....	3	2	.65	53
Louisiana.....	3	1	1.33	73
Arkansas.....	3	3	.61	61
Southwest	4	2	6.81	86
Oklahoma.....	5	3	1.08	83
Texas.....	4	2	4.65	87
New Mexico.....	2	-1	.43	80
Arizona.....	9	4	.65	88
Rocky Mountain	6	4	2.27	94
Montana.....	3	1	.34	89
Idaho.....	3	1	.30	81
Wyoming.....	6	4	.19	101
Colorado.....	8	6	1.01	103
Utah.....	7	4	.43	86
Far West	7	4	13.74	118
Washington.....	5	4	1.66	104
Oregon.....	5	4	1.01	102
Nevada.....	9	6	.20	127
California.....	7	3	10.87	123
Alaska.....	12	8	.15	121
Hawaii.....	9	5	.35	98

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

Bureau's CURRENT POPULATION REPORTS, P-25 series. The averages for 1960 are based on provisional population estimates of the Census Bureau, also to be published shortly, and OBE's preliminary income totals.

In comparing regional income changes from 1959 to 1960, it should be kept in mind that the year 1959 was marked by two contrasting developments: Recovery from the 1957-58 recession, and an economic slowdown associated with the steel strike. Income change in 1960 was to some extent also irregular. The opening months were characterized by sharp recovery from the steel strike. A gradual leveling off in the flow of personal income marked most of the remainder of the year; and this was followed by a decline in the closing months.

These foregoing developments affected the comparative income totals for the 2 years in a complex fashion. Moreover, the State measures presented here do not reveal the varied economic experiences of particular local areas.

National developments

As in the past, the major factors making for shifts in the geographic distribution of income last year were national in scope, and impinged with varying force on the particular income structures of individual States and regions.

From a national standpoint, income paid out by trade and service establishments and by Federal, State, and local governments formed the most buoyant elements in the income flow last year. Earnings of individuals in manufacturing were up moderately, but did not advance quite so much in relative terms as did other industrial income flows. A still more limited rate of gain—around 2 percent—was recorded in farm income. This was one of the smallest percent rises shown for any major industry division.

Largest State variations in rates of change occurred in farm income, where the relative shifts ranged from sizable declines to a more than doubling of the 1959 volume. The differences which characterized manufacturing were smaller but substantial. These reflected mainly the type of factory ac-

tivity predominant in the States' industrial structures. The effect of national and State shifts in the various industries are summarized briefly in the following sections.

New England

The New England States as a whole traced a better economic record in 1960 than did the Nation generally, with consumer incomes rising at a little faster rate than in all States combined. The individual States of the region shared in these gains, except in Rhode Island where a decline in military payrolls and limited increases in factory wages and salaries—as textile payrolls were cut—held the growth of overall income to less-than-average proportions.

Elsewhere in New England, gains in total factory payrolls matched those in the Nation as production of machinery and transportation equipment excluding autos each increased at above-average rates. In other industries, wages and salaries paid out by distributive and service activities as well as in contract construction expanded relatively more than did their national counterparts.

For a considerable period the increase in average income in this area lagged behind the rise in the nationwide average. In 1929, per capita income in New England was 25 percent above the national average; by the early 1950's, it was only 10 percent higher than in the country as a whole. The relative decline has since been checked, and in 1960 the margin by which per capita income in New England exceeded the national figure was a little more than in 1950.

Mideast

Last year aggregate income in the Mideast—the Nation's largest and most concentrated market area—exceeded \$100 billion, one-fourth the national total.

Of the \$5½-billion income gain recorded in 1960, more than half stemmed from three industries. Income paid out by the numerous trading enterprises and service establishments in the area contributed \$2 billion of the rise, while earnings of persons engaged in manufacturing accounted for another

billion. In that portion of the region included in the Second Federal Reserve District (largely New York), department store sales scored the largest 1959-60 gains in the Nation. The income rise of last year pushed average incomes to a high of more than \$2,600, a figure one-fifth above the national average and exceeded only slightly by the per capita in the Far West.

Among individual States there was general conformity to the region's pattern of income expansion. The principal exception occurred in Pennsylvania where there was a continuation of the secular decline in the State's coal industry, and where most other

income flows increased at below-average rates. In the District of Columbia a small decline in Federal income disbursements limited the advance in overall income.

Great Lakes

State-to-State uniformity in rates of income change in 1960 was most pronounced in the Great Lakes area. Such variations as did occur stemmed mainly from differential changes in manufacturing activity in this heavily industrialized region.

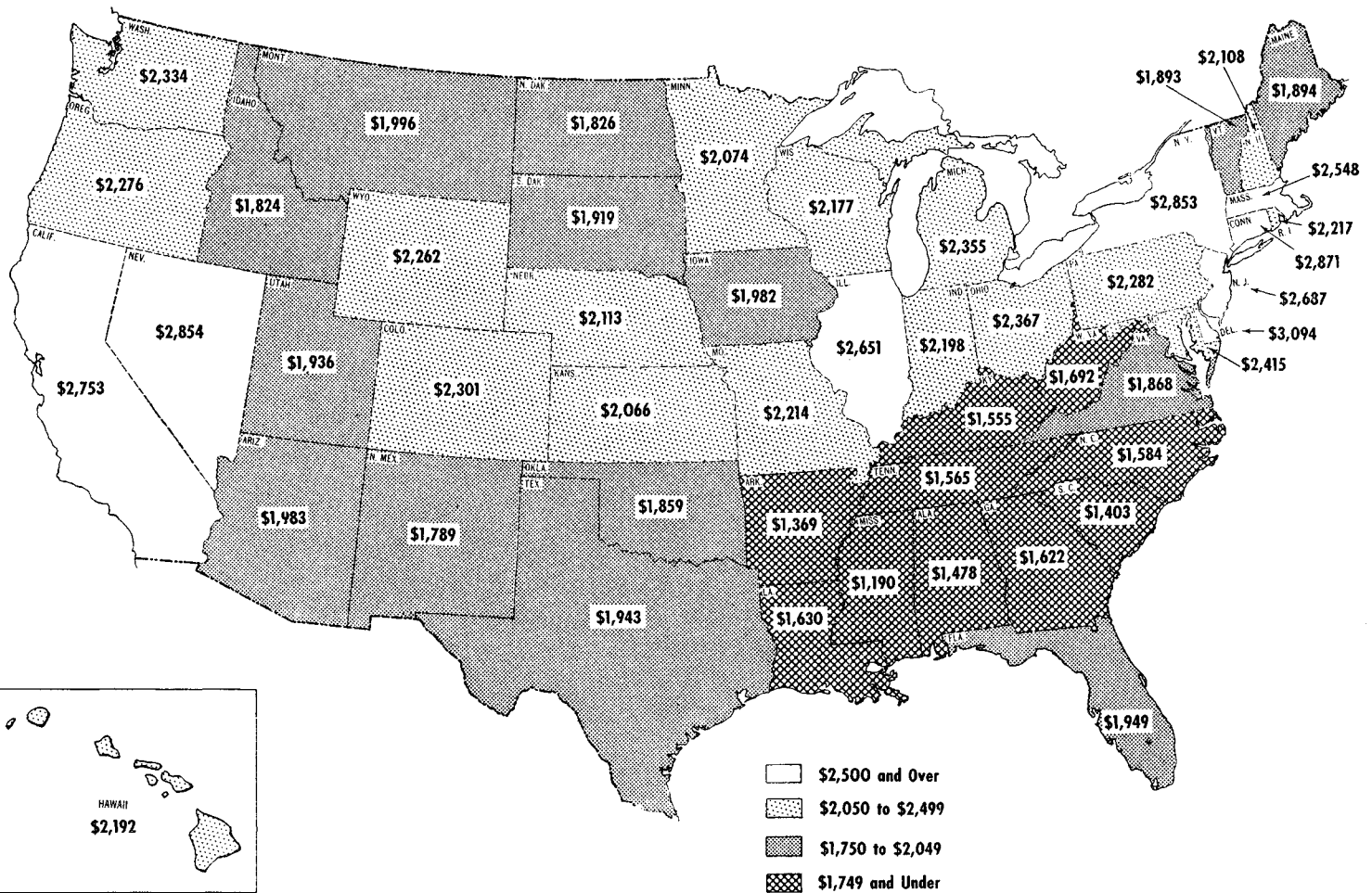
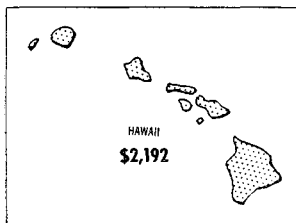
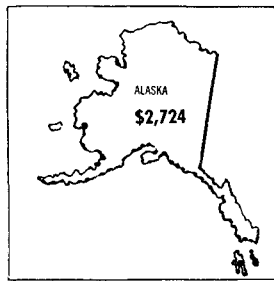
Factory payrolls accounted for about two-fifths of Michigan's billion-dollar income advance, and partially made

up for the smallness of the increase in other income components. The manufacturing upturn reflected the strong pickup in automotive production in early 1960 after the strike-induced reductions of 1959. In this connection it should be noted that the production cuts of the final quarter of 1960 had only a limited effect on the 1959-60 calendar-year rates of change.

The lesser income growth experienced in Ohio, Illinois, and Wisconsin was due primarily to the limited scope of the manufacturing advance here. In each, durable goods production declined or showed only small gains over 1959. In these States earnings of persons

PER CAPITA PERSONAL INCOME BY STATES

1960



engaged in manufacturing rose only 2 percent from 1959 to 1960.

Though for Wisconsin agriculture is of lesser importance than manufacturing as an income source, the decline of more than one-tenth in farm income was a key factor in the State's below-average growth. Non-farm income, by contrast, matched the relative move throughout the country generally, as substantial gains in mining and construction supplemented the limited rise in factory payrolls.

Plains

Income developments in the Plains States in 1960 bear the clear imprint of farming, the most volatile of major industries. Income from agriculture more than doubled in the two Dakotas last year. This expansion, in part a recovery from the 1959 downturn, reflects substantial increases in the production of wheat, oats, and other field crops. Farm income dropped in Iowa, in contrast, and overall income showed the smallest relative gain of any State.

Nonfarm income gains in the Plains States were generally similar to those in the country as a whole, although the unusually large shifts in the farm category visibly affected the nonfarm flows of individual States.

Significant changes in nonfarm industries in this agricultural area were numerous. Mining activity was up in Minnesota as iron ore shipments almost doubled the strike-affected volume of 1959. Earnings of construction workers in South Dakota and Nebraska extended their sizable advances of the preceding year. Manufacturing production was up in Minnesota, Missouri, and Nebraska, reflecting the general maintenance of consumer demand for nondurable goods produced from the farm products of the region.

Southeast

Personal incomes moved up nearly \$3 billion in the Southeast last year, the relative rise matching the national

average. For the region as a whole, most income sources expanded at a rate a little below the national average, but a somewhat better-than-average gain in manufacturing provided an approximate offset.

Among individual States, there was a moderate degree of variation in the pace of income growth. In West Virginia, Mississippi, Louisiana, and Arkansas, incomes rose 3 percent as economic activity generally expanded at below-average rates. Moreover, in West Virginia earnings of persons engaged in mining continued their secular decline of recent years; and Mississippi and Arkansas experienced a drop in cotton production.

North Carolina and South Carolina posted favorable income records in 1960. In the former, a spurt in farm income provided the main impetus. In South Carolina, most private non-farm industries recorded above-average gains for the second successive year, with increases in construction, manufacturing, and the service industries being dominant.

Southwest

Largely because of the unfavorable experience of agriculture and mining, two mainstays of the Southwest, aggregate income in the area as a whole showed the smallest relative increase from 1959 to 1960. Farm income experienced a substantial drop, while the production of oil and gas held at about the same volume in 1960 as in 1959. Most other industries lagged a little behind national rates.

Income developments in Arizona stand in contrast with those in the region as a whole. Personal income rose nearly one-tenth in 1960, extending the State's postwar record as one of the fastest growing areas in the Nation. Among major income sources only Federal disbursements and farm income failed to record above-average gains, and the relative increase in private nonfarm income was more than double that for the country as a whole.

Rocky Mountain

This region is second only to the Plains in its dependence on agriculture, and farm income exerted primary influence on overall income expansion last year. Income from agriculture was down in 1960 in all States except Colorado, as cash receipts from marketings of cattle and wheat declined. In every State nonfarm income showed considerably more buoyancy.

The 1960 decline of farm income in this region was the second in succession. Over the 2 years since 1958, income from agriculture has fallen almost one-fourth—a relative reduction twice as sharp as that recorded for the country as a whole. This has had a particularly dampening effect on total income growth in Montana and Idaho, where farming is especially important as an income source.

Far West

In relative terms the States of this region scored the largest income increase in the Nation last year. This top-ranking advance stemmed from somewhat better-than-average gains in nearly every major industry. Most important were the expansions of one-tenth in the earnings of persons engaged in trade and in service activities.

The Far West's regional income record in 1960 is dominated by developments in California, which accounts for four-fifths of all income in the area. However, there were significant changes in the other States as well. Earnings in Nevada's tourist-oriented service industries registered one of the largest upturns in the country and were primarily responsible for the State's second-ranking position (after Alaska) in the rate of nonfarm income gain. The flow of personal income in Washington and Oregon was held to average proportions by the decline in lumber manufactures in both States and by the limited size of the advance in aircraft production in Washington. In both, total factory payrolls were about the same in 1960 as in 1959.

Table 2.—Total and Per Capita Personal Income, by States and Regions, Selected Years

State and region	Total personal income (millions of dollars)			Per capita personal income (dollars)										
	1958	1959	1960	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
United States ¹	357,542	380,664	401,567	1,491	1,649	1,727	1,788	1,770	1,866	1,975	2,048	2,064	2,159	2,242
New England	23,301	24,728	26,251	1,628	1,823	1,908	1,958	1,938	2,076	2,214	2,298	2,298	2,383	2,489
Maine	1,642	1,713	1,845	1,188	1,300	1,427	1,431	1,431	1,575	1,644	1,686	1,736	1,788	1,894
New Hampshire	1,105	1,200	1,284	1,314	1,470	1,527	1,570	1,614	1,712	1,774	1,859	1,892	1,993	2,108
Vermont	645	694	740	1,185	1,328	1,396	1,434	1,448	1,528	1,612	1,666	1,697	1,798	1,893
Massachusetts	11,677	12,380	13,167	1,662	1,845	1,916	1,957	1,936	2,085	2,228	2,329	2,351	2,436	2,548
Rhode Island	1,726	1,837	1,900	1,644	1,815	1,846	1,898	1,854	1,960	1,989	1,984	2,007	2,151	2,217
Connecticut	6,506	6,904	7,315	1,908	2,200	2,322	2,400	2,351	2,489	2,716	2,813	2,709	2,767	2,871
Mideast	90,223	95,896	101,473	1,761	1,914	1,994	2,076	2,051	2,153	2,302	2,406	2,412	2,519	2,629
New York	42,157	45,103	48,000	1,883	2,002	2,079	2,147	2,161	2,270	2,420	2,542	2,570	2,714	2,853
New Jersey	14,442	15,429	16,387	1,792	2,000	2,114	2,216	2,214	2,304	2,429	2,535	2,501	2,589	2,687
Pennsylvania	23,589	24,732	25,884	1,566	1,734	1,795	1,902	1,813	1,915	2,065	2,149	2,133	2,201	2,282
Delaware	1,248	1,314	1,389	2,153	2,285	2,395	2,510	2,475	2,718	2,980	2,893	2,916	2,993	3,094
Maryland	6,661	7,108	7,526	1,588	1,767	1,884	1,967	1,924	1,952	2,103	2,220	2,240	2,330	2,415
District of Columbia	2,126	2,210	2,287	2,198	2,344	2,411	2,276	2,244	2,434	2,644	2,668	2,768	2,881	3,000
Great Lakes	78,108	83,176	87,255	1,661	1,872	1,945	2,053	1,969	2,094	2,207	2,260	2,205	2,319	2,401
Michigan	16,581	17,493	18,485	1,684	1,865	1,946	2,134	2,007	2,178	2,229	2,245	2,169	2,256	2,355
Ohio	20,527	21,979	23,057	1,614	1,867	1,954	2,018	1,924	2,061	2,183	2,253	2,163	2,287	2,367
Indiana	9,122	9,712	10,278	1,521	1,695	1,756	1,913	1,787	1,892	1,985	2,029	1,985	2,104	2,198
Illinois	24,300	25,734	26,807	1,827	2,035	2,095	2,197	2,174	2,272	2,440	2,505	2,464	2,580	2,651
Wisconsin	7,648	8,258	8,628	1,467	1,697	1,760	1,784	1,709	1,804	1,908	1,969	1,980	2,109	2,177
Plains	29,554	30,333	32,120	1,408	1,530	1,607	1,614	1,656	1,664	1,743	1,856	1,955	1,985	2,082
Minnesota	6,486	6,660	7,104	1,397	1,533	1,579	1,648	1,648	1,710	1,769	1,863	1,945	1,972	2,074
Iowa	5,256	5,398	5,472	1,447	1,554	1,625	1,559	1,706	1,587	1,682	1,864	1,925	1,966	1,982
Missouri	8,644	9,248	9,590	1,443	1,562	1,661	1,715	1,705	1,795	1,904	1,951	2,039	2,158	2,214
North Dakota	1,063	972	1,158	1,260	1,322	1,232	1,246	1,257	1,389	1,458	1,493	1,715	1,550	1,826
South Dakota	1,132	1,020	1,309	1,213	1,416	1,244	1,345	1,375	1,279	1,356	1,600	1,687	1,502	1,919
Nebraska	2,759	2,797	2,988	1,468	1,556	1,670	1,605	1,700	1,620	1,650	1,892	1,993	1,995	2,113
Kansas	4,214	4,238	4,499	1,374	1,515	1,715	1,637	1,691	1,662	1,725	1,809	1,968	1,960	2,066
Southeast	56,027	59,968	62,844	1,009	1,127	1,194	1,237	1,232	1,323	1,402	1,446	1,483	1,565	1,617
Virginia	6,660	7,058	7,430	1,222	1,393	1,475	1,484	1,509	1,571	1,647	1,671	1,706	1,796	1,868
West Virginia	2,960	3,053	3,142	1,095	1,221	1,290	1,307	1,253	1,356	1,521	1,636	1,574	1,631	1,692
Kentucky	4,336	4,548	4,738	958	1,121	1,203	1,250	1,246	1,297	1,385	1,429	1,450	1,509	1,555
Tennessee	5,028	5,362	5,591	995	1,080	1,132	1,218	1,206	1,270	1,351	1,401	1,437	1,512	1,565
North Carolina	6,318	6,771	7,229	1,009	1,115	1,152	1,172	1,200	1,285	1,348	1,345	1,420	1,504	1,584
South Carolina	2,924	3,148	3,356	881	1,046	1,117	1,141	1,081	1,147	1,182	1,210	1,246	1,329	1,403
Georgia	5,672	6,081	6,407	1,016	1,141	1,201	1,239	1,209	1,332	1,402	1,418	1,468	1,558	1,622
Florida	8,367	9,273	9,744	1,288	1,375	1,457	1,535	1,534	1,659	1,771	1,829	1,830	1,936	1,949
Alabama	4,379	4,607	4,836	867	986	1,044	1,084	1,068	1,199	1,258	1,325	1,360	1,422	1,478
Mississippi	2,298	2,528	2,595	729	793	855	886	883	994	989	992	1,083	1,169	1,190
Louisiana	4,933	5,169	5,329	1,089	1,173	1,243	1,295	1,301	1,357	1,461	1,565	1,561	1,612	1,630
Arkansas	2,152	2,370	2,447	805	905	965	995	1,001	1,087	1,136	1,148	1,214	1,332	1,369
Southwest	24,839	26,248	27,346	1,286	1,419	1,499	1,529	1,553	1,615	1,702	1,772	1,817	1,883	1,922
Oklahoma	3,954	4,138	4,336	1,133	1,283	1,402	1,476	1,466	1,528	1,595	1,641	1,741	1,798	1,859
Texas	17,129	18,041	18,683	1,340	1,453	1,523	1,549	1,585	1,645	1,732	1,815	1,839	1,908	1,943
New Mexico	1,554	1,681	1,714	1,163	1,290	1,345	1,361	1,388	1,434	1,527	1,610	1,719	1,811	1,789
Arizona	2,202	2,388	2,613	1,297	1,561	1,655	1,610	1,604	1,696	1,816	1,806	1,866	1,904	1,983
Rocky Mountain	8,169	8,575	9,109	1,428	1,643	1,699	1,667	1,632	1,701	1,793	1,884	1,956	2,016	2,101
Montana	1,342	1,318	1,353	1,606	1,771	1,786	1,798	1,747	1,862	1,902	1,934	2,021	1,976	1,996
Idaho	1,127	1,187	1,224	1,279	1,446	1,574	1,499	1,494	1,518	1,654	1,678	1,747	1,804	1,824
Wyoming	676	707	751	1,629	1,884	1,828	1,854	1,790	1,810	1,913	2,012	2,099	2,175	2,262
Colorado	3,508	3,737	4,046	1,446	1,720	1,791	1,714	1,673	1,758	1,851	1,989	2,076	2,164	2,301
Utah	1,516	1,626	1,735	1,283	1,458	1,504	1,526	1,500	1,556	1,645	1,743	1,773	1,854	1,936
Far West	47,321	51,740	55,169	1,795	1,975	2,068	2,103	2,089	2,210	2,326	2,397	2,423	2,562	2,656
Washington	5,977	6,363	6,674	1,671	1,816	1,909	1,965	1,952	1,981	2,046	2,128	2,148	2,254	2,334
Oregon	3,528	3,842	4,036	1,602	1,757	1,827	1,808	1,767	1,857	1,969	1,960	2,033	2,188	2,276
Nevada	685	752	822	1,938	2,183	2,365	2,357	2,363	2,425	2,420	2,513	2,575	2,695	2,854
California	37,131	40,783	43,637	1,848	2,037	2,129	2,165	2,154	2,297	2,424	2,500	2,518	2,660	2,753
Alaska	527	556	621	2,246	2,677	2,474	2,387	2,261	2,262	2,491	2,355	2,474	2,527	2,724
Hawaii	1,158	1,290	1,407	1,403	1,552	1,678	1,740	1,761	1,760	1,825	1,877	1,914	2,081	2,192

¹ Excluding Alaska and Hawaii.

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

Business Fluctuations: Influence of Personal Credit Buying and Saving

CYCLICAL fluctuations in the national output generally center in substantial measure in investment outlays and consumer purchases of durable goods. Demands in these key markets are in part postponable, and depend

largely on anticipations as to needs, prices, and incomes and on available financing. The last involves the purchasers' access to capital funds—their own and others' savings, or deposit credit from the banking system.

Financial conditions are especially important in connection with personal buying of investment goods, a segment which accounts for close to 50 percent of gross private domestic investment, and to a lesser extent in the purchasing of durable consumer goods. Because of the limited resources of the individual, buying is conditioned to a very substantial degree on the availability of credit, and is of particular interest from the standpoint of an anticyclical monetary and credit policy.

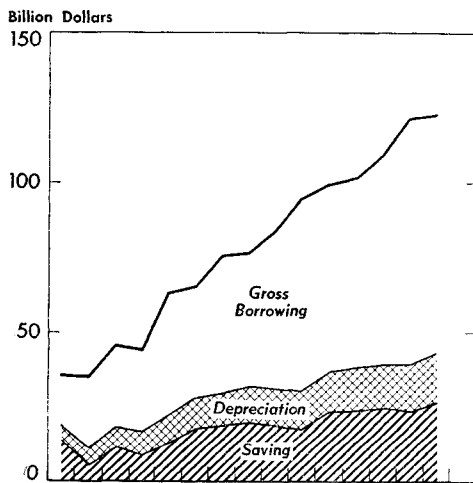
Persons' investment buying and borrowing are shown for the postwar period in the accompanying chart, which presents them in the framework of a summary sources-and-uses of funds

statement. This chart brings out in striking fashion three major financial developments which have featured the past decade and a half—the rise in the role of credit as a fund source, the concomitant increase in the volume of debt amortization commitments which must be met in any given period, and the remarkable stability of personal saving over the mild business cycles that have been experienced.

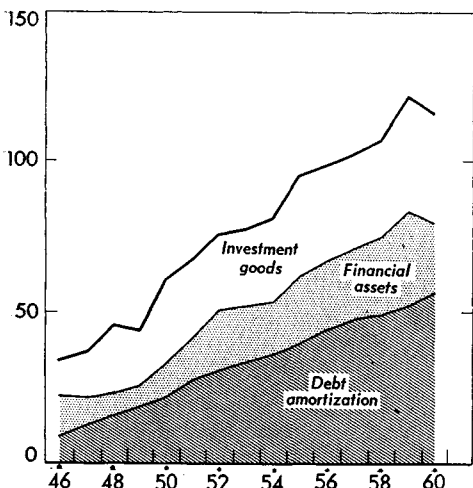
This review deals with certain aspects—mainly cyclical—of these developments. Individuals' use of credit is analyzed first, in relation to shifts in the current fund sources of lending institutions; second, financial saving by persons is outlined in terms of its cyclical behavior and composition; and finally, the postwar relationship of total personal saving to general financial conditions on the one hand and to personal income on the other is considered.

SOURCES AND USES OF PERSONAL FUNDS

Expansion in saving and borrowing



... is matched in investment and debt repayments



U. S. Department of Commerce, Office of Business Economics Data: SEC, FRB, FHLBB, & OBE 61-4-B

Investment and Use of Credit

A NEW high for business in 1960 was marred by a weakening in the latter part of the year before a full cyclical expansion had been accomplished. Personal investment totaled \$36 billion, but was not an especially strong factor during the year. New housing starts declined rather steadily—sharply at year-end. Buying of plant, equipment, and inventory for noncorporate businesses was irregular; it contributed to business expansion in part of the year but demand turned downward in the late months.

A considerable part of the funds invested by persons came out of savings, but as usual the larger part was borrowed, under financial conditions which were somewhat restrictive.

The trends of investment and the related borrowing over the postwar period are shown in table 1, which also illustrates the varying cyclical relationships in this period. Personal investment outlays are seen to have risen in times of general cyclical contraction: From 1953 to 1954, and again from 1957 to 1958. These were periods when

other components of gross private domestic investment declined, carrying downward the national totals of such investment. Credit conditions were easing in each case, however, and personal business and residential borrowing expanded more than enough to finance gains in noncorporate capital purchases and housing construction.

The reverse pattern is seen in the years when the economy neared cyclical peaks, as in 1952-53, 1956-57, and 1959-60: Borrowing declined and personal investment ceased to expand.

In this area of complex interactions and limited statistical information it is hard to draw firm conclusions about casual relationships. From the facts reviewed below it appears, however, that the variation of credit availability has been a major anticyclical weapon in situations where basic demand has been strong and the supply of loan funds the limiting factor.

The countercyclical swings in the supply of credit have a threefold origin: Public monetary and credit policy; shifts in the demands of individuals and others for the lender institutions' deposit liabilities; and the changing attitudes of corporate and other borrowers toward debt financing.

The effects of anticyclical increase in the capacity of the banks to expand deposit credit, it may be noted, are felt only in part in the improved availability of funds for personal investment. A considerable share of the expansion tends to be offset by the shift in the Government's fund market position from that of a net supplier at the

cyclical peak to that of borrower in the trough.

The Housing Market

The purchase of a house is a major investment. With the price often running two to four times the buyer's annual income, such outlays are financed by the use of previously accumulated savings and by borrowing. The homebuyer's previous saving plays a major part in financing some house sales, and some role in virtually all such transactions. Mortgage credit, however, is the principal element.

Loan financing has been particularly crucial in the lower middle price brackets where the mass market for new housing has been found. Many new tract houses have been financed by mortgages ranging from 85 percent upward to not far from 100 percent of initial nonsettlement cost. Mortgages on more expensive new residences have tended to average two-thirds to three-fourths of purchase price.

Growth in credit

One of the basic elements in the evolution of the current state of residential credit is the continuing appreciation in residential property values which began with the war, in large part in reflection of the general inflation in the economy. To date this rise has been more than sufficient to cover depreciation charges on an average house built at almost any time during the past generation and beyond. Under these conditions, the purchase of a residence on credit has

in general proved to be a successful move financially, and the residential mortgage has proved adequate as security for the loan involved. The impact of rising market values on the volume of credit employed, moreover, has been augmented by the progressively higher debt-value ratios which they have rendered acceptable to lenders on any given type of loan—conventional, FHA, or VA.

Besides making new houses more attractive from an investment standpoint and credit on them easier to obtain, these developments had the effect of providing many owners of older houses with the downpayments required for new ones. In recent years nearly half the families that purchased new dwellings have moved out of older properties of their own.

Also contributing to the expanded use of mortgage credit, and hence to the market for housing, have been two sets of major technical developments. The liquidity of mortgage portfolios has been improved by the increasing prevalence of amortized mortgages and of Government inspection guarantees, the development of a national market for Government-underwritten loans, and the making of a secondary market for such paper by the Federal National Mortgage Association.

At the same time, the needs of institutional mortgage lenders for liquidity have been eased by Federal guarantee of bank deposits and of savings and loan shares, which reduced the vulnerability of these institutions to withdrawal runs, and the use of Federal Home Loan Bank advances to carry savings and loan associations over temporary fund stringencies.

The progressive liberalization of mortgage credit since the late 1940's is reflected in the rising length of loan terms to maturity and the declining downpayment requirements shown in the lower panel of the chart on page 16.

Anticyclical role

During the recession phase of business activity, the overall demand for loan funds for all purposes declines. At the same time the supply available to financial intermediaries shifts upward, owing to the anticyclical easing

Table 1.—Personal Investment and Related Financing, 1946-60

(Billions of dollars)

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
1	Investment	11.5	15.0	22.4	18.4	27.7	26.3	25.2	25.5	27.6	33.0	30.9	31.1	32.1	38.2	36.0
2	New nonfarm housing.....	4.4	6.8	9.0	8.2	12.7	11.6	12.0	12.8	14.2	17.3	16.3	15.6	16.4	20.3	18.4
3	Noncorporate inventories and fixed investment.....	7.1	8.2	13.4	10.1	15.0	14.7	13.3	12.8	13.4	15.7	14.6	15.5	15.6	17.8	17.6
4	Borrowing	9.2	11.0	10.5	8.7	18.7	13.4	14.5	12.5	19.8	23.2	22.4	20.3	28.7	31.9	28.2
5	Residential mortgage debt, gross of amortization.....	5.4	6.7	7.3	7.2	10.7	10.8	11.2	12.4	14.5	17.7	16.9	15.4	17.9	22.0	20.2
6	Business and farm debt.....	3.8	4.3	3.2	1.5	8.0	2.6	3.3	.1	5.3	5.5	5.5	4.9	10.8	9.9	8.0
7	Inflow of funds to mortgage lenders	-2.2	14.0	8.4	12.9	22.3	22.5	24.2	20.7	27.9	28.4	26.7	25.6	40.4	30.2	40.4
8	Demand and time deposits at commercial banks.....	-11.2	5.1	-1.3	2.3	10.1	9.6	8.1	3.8	8.1	7.5	5.3	3.9	14.6	3.4	10.1

1. Mortgage amortization and other fund sources at commercial and mutual savings banks, savings and loan associations, and life insurance companies.

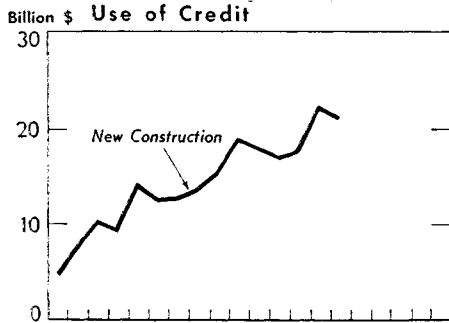
Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, Federal Deposit Insurance Corporation, Institute of Life Insurance, and U.S. Department of Commerce, Office of Business Economics.

in the Government's monetary and credit policy and the expanded inflow of personal saving. In the postwar period such changes have had an impact on mortgage lenders' policies in terms of reductions in downpayments required, extensions of scheduled maturities, lower interest rates, and wider acceptability of marginal types of mortgage investments.

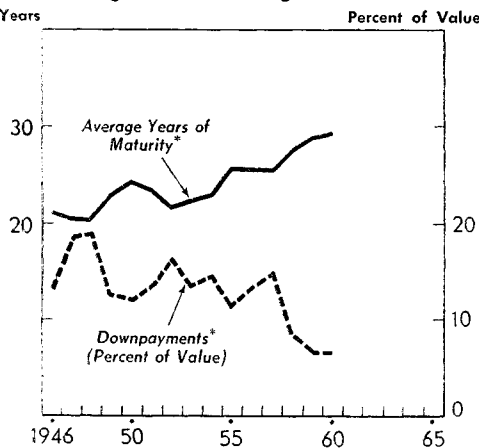
Changes in prevailing downpayment requirements from year to year have amounted recently to as much as \$500 on average-priced houses; and the widespread practice of including part of any mortgage discount in the settlement charges has led to fluctuations of up to \$200 in these charges as the discount has varied over time. The lengthening of amortization periods and the availability of lower interest rates have together affected schedules of debt service charges by as much as \$5 to \$10 a month.

All these qualitative and quantitative changes have had their effect on prospective home buyers in the market.

POSTWAR STRENGTH IN THE HOUSING MARKET Was Associated With Extensive Use of Credit



And Progressive Easing of Loan Terms



*On new homes insured by FHA under Section 203

Data: FHA, FHLBB, & CENSUS

U. S. Department of Commerce, Office of Business Economics 61-4-3

Table 2.—Personal Consumption Expenditures and Related Financial Flows, 1946-60
(Billions of dollars)

Line	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
1. Personal consumption expenditures: Total.....	147.1	165.4	178.3	181.2	195.0	209.8	219.8	232.6	238.0	256.9	269.9	285.2	293.5	313.8	327.8
2. Durables only.....	15.9	20.6	22.7	24.6	30.4	29.5	29.1	32.9	32.4	39.6	38.5	40.1	37.3	43.4	43.6
3. Consumer borrowing: Total ¹	9.5	13.4	16.1	18.4	22.6	24.2	30.2	31.8	31.6	40.1	40.9	43.0	41.2	49.8	50.8
4. Secured by durables ¹	5.0	8.2	10.6	12.8	15.7	16.4	21.0	22.2	20.9	27.4	27.3	28.3	26.0	31.8	32.0
5. Inflow of funds to consumer credit lenders ²	2.6	17.0	14.2	19.7	31.4	34.5	36.2	34.5	40.7	47.0	45.8	47.5	56.6	52.8	62.5

1. Gross of payment on installment debt.

2. Consumer debt amortization, and other fund sources of commercial banks, finance companies and credit unions.

Sources: Board of Governors of the Federal Reserve System, Federal Deposit Insurance Corporation, Department of Health, Education, and Welfare, and U.S. Department of Commerce, Office of Business Economics.

The availability of construction loans has likewise varied countercyclically with credit conditions, so that shifts in final demand could be met promptly and to some extent even provided for in advance by construction activity.

The effects are clearly apparent from the annual data shown in the chart, and emerge strikingly in the quarterly statistics. In the first four quarters after the recent troughs of general business, residential building activity firmed while most other cycle-sensitive components of national product were still weak, and moved up as follows:

Increase over four-quarter period
(Annual rate in billions of dollars)

From trough of—	
1949.....	5
1954.....	4
1958.....	6½

In the current recession, no corresponding rise of homebuilding has yet developed. The slide in applications for Government backing has been checked in recent months, however, and the latest move in the zigzag course of new starts has been in an upward direction.

Downturns of housing expenditures in mid-1955 and mid-1959 led the cyclical turns of general business by a year or more. Building activity peaked out in 1948 and 1953 at about the same time as gross national product, starts having of course turned down before GNP in each case.

In evaluating the postwar experience of variable mortgage credit conditions as a weapon against the business cycle, account should be taken of some longer-term factors which have been gradually changing over this period. One of these factors is the size of the market

which still remains untapped and can be opened up by a further easing of credit. This potential market has almost certainly been reduced since World War II as loan-value ratios have edged upward and postwar backlogs of needs and waves of family growth and suburbanization have leveled off. A maximum practicable easing of terms from their present state probably would not bring so many additional buyers into the market this year as could have been brought in by such an easing in the conditions of 5 or 10 years ago. The credit "elasticity" of demand that remains is currently being tested, as last year's stringency of mortgage funds tapers off.

Noncorporate Investment

Plant and equipment investment and inventory requirements for the farm and nonfarm enterprises of individuals and for nonprofit organizations moved up sharply in the early postwar years, approximating \$15 billion in 1950.

The experience of the 1950's featured a moderate uptrend centering in business plant and equipment outlays, and a series of shorter term swings. As may be seen in the third line of table 1, these swings contributed several billion dollars to the GNP advances of 1958-59, 1954-55, and 1949-50. There has been a decline since 1959.

The fluctuations of noncorporate buying shown in the table are largely traceable to cyclically associated movements in spending of nonfarm enterprises. These movements were offset in some years by countercyclical changes in farm investment, and were limited to some extent because of the concentration of noncorporate businesses in trade and service lines which

are not very sensitive to cyclical changes.

The role of credit availability in the swings in investment of these enterprises is hard to evaluate from the limited statistical information at hand, but is no doubt important.

As in the case of residential construction, outlays have apparently tended to firm as credit has eased in recessions, and have then moved up to early peaks, turning down thereafter considerably ahead of declines in general business

activity. This pattern has emerged more consistently in nonfarm than in farm spending, the latter having been much affected by income changes in certain years and steadied in other periods by the continued rise in the values of land and structures.

As credit conditions tightened over the postwar period, noncorporate businesses utilized a rising volume of short-term credit to finance longer term investments as well as to cover a moderate inventory buildup.

Consumer Durables Purchasing and Finance

WE TURN now from investment to consumer purchasing of durable goods, where credit selling is also a major factor.

While the supply of funds for personal investment has fluctuated considerably in recent years, consumption loan funds have not been in particularly short supply at any time since World War II. A heavy gross flow of cash from individuals repaying consumer debt has been available for relending; by turning these funds over 1.1 or 1.2 times annually, a large volume of final sales of GNP has been financed since World War II with a relatively limited pool of capital. (See Table 3.) Funds to enlarge the pool, moreover, have generally been forthcoming when required, through finance companies set up for the purpose or through other business channels.

Sales of consumer durables have been principally financed by commercial banks and sales finance companies, with the latter borrowing heavily from the banks during periods of sharp advance in loan volume. Neither these lendings nor the relative small share of such loans financed through credit unions seems to have been much affected by general money market conditions.

There was a sharp rise in use of consumer credit during the 1950's, indicated in table 2 by the growth of borrowing relative to purchases. Automobile loans including loans on new and used cars and finance charges are a big element. These have been comparable in

magnitude to total consumer expenditures for new autos. The use of credit for household durables is also prominent.

Apart from any question of fund supplies available, the practical limits to easing of downpayment and term-to-maturity standards have been extended in the case of housing credit by the up-trend of realty values. In the case of consumer—especially auto—borrowing,

by contrast, the trend of values has been such as to narrow these limits. During the middle 1950's the growing stock of used cars gradually overtook the demand. The consequent fall in used-car values, relative to new-car prices, was directly reflected in the ratio of repossession value to sales price of new autos, and hence in practical limits to the easing of terms.

Consumer lending, on the other hand, has been encouraged much more than has mortgage lending by the prevalence of high yields and by competitive pressures to sell goods.

Under the recent-year circumstances the tendency has been to make consumer credit available on terms which have been little affected by year-to-year changes in general financial conditions. As indicated in table 2, reductions in the fund sources of the major institutional lenders such as occurred in 1952-53 and 1958-59 have not been reflected in durable-goods credit extensions, nor have the sharp increases in fund supplies which have come in 1954 and 1958—and again in the current period—been accompanied by corresponding

Table 3.—Financial Asset Accumulation and Debt Operations, 1946-60

(Billions of dollars)

Line	1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
1 Financial asset accumulation	13.4	9.4	6.9	6.9	11.1	14.1	20.0	18.8	17.4	22.5	23.2	23.1	25.7	31.1	22.7
2 Life insurance and pension reserves	3.7	3.9	4.2	4.3	4.8	5.4	6.4	6.9	7.3	7.6	8.2	8.0	8.3	8.8	9.1
3 Insurance reserves.....	na	na	na	na	3.3	3.0	3.9	3.9	4.2	4.2	4.3	3.5	3.9	3.4	3.3
4 Pension reserves.....	na	na	na	na	1.9	2.4	2.6	2.9	3.1	3.4	3.8	4.5	4.5	5.4	5.8
5 Other financial assets	9.8	5.6	2.8	2.6	6.2	8.7	13.7	12.0	10.0	14.9	15.1	15.2	17.4	22.2	13.5
6 Fixed-value claims.....	13.0	5.4	1.0	1.6	5.4	7.6	10.3	8.8	10.4	8.9	9.9	8.3	16.2	9.0	11.7
7 Currency and demand deposits.....	5.2	-2	-2.7	-2.4	3.1	3.9	2.7	.4	.7	.3	.9	-1.5	2.2	-6	-1.1
8 Time and savings deposits at banks.....	5.4	2.3	.9	1.0	.6	2.1	4.5	4.6	4.7	3.5	3.7	6.5	8.0	4.1	5.0
9 Shares at savings and loan associations and credit unions.....	1.2	1.2	1.2	1.5	1.5	2.1	3.0	3.6	4.4	4.8	5.4	5.2	6.5	7.3	8.0
10 U.S. savings bonds, series A through K.....	1.2	2.1	1.6	1.5	.2	.5	.1	.2	.6	.3	-1	-1.9	-5	-1.8	-2
11 Marketable securities.....	-3.2	.2	1.8	1.0	.8	1.1	3.4	3.2	-4	6.0	5.2	6.9	1.2	13.2	1.8
12 U.S. Government.....	-3.1	-.8	-.3	-1	-.5	-1.0	.4	.1	-1.6	1.6	1.8	1.6	-2.4	9.6	-7
13 State and local government.....	-2	.3	1.0	.4	.5	.4	1.0	1.8	.7	1.7	1.5	2.2	1.2	2.5	1.1
14 Corporate and other securities.....	.0	.6	1.1	.7	.7	1.7	2.1	1.3	.6	2.7	1.9	3.1	2.4	1.1	1.4
15 Retirement of amortized debt	8.6	12.4	15.9	18.6	21.8	27.2	30.1	33.1	35.8	39.4	43.9	47.8	49.1	52.0	56.3
16 Nonfarm residential mortgages.....	1.8	2.2	2.6	3.0	3.4	4.2	4.7	5.1	5.4	5.8	6.7	7.5	8.2	8.6	9.3
17 Consumer installment credit.....	6.8	10.2	13.3	15.5	18.4	23.0	25.4	28.0	30.5	33.6	37.2	40.3	40.9	43.4	46.9
18 New borrowing ¹	16.4	23.6	27.1	27.5	41.5	37.3	45.3	44.7	52.2	63.9	62.5	63.3	70.3	81.9	79.5
19 Residential and business (Table 1).....	9.2	11.0	10.5	8.7	18.7	13.4	14.5	12.5	19.8	23.2	22.4	20.3	28.7	31.9	28.4
20 Consumer and security credit.....	7.2	12.6	16.6	18.8	22.8	23.9	30.8	32.2	32.4	40.7	40.1	43.0	41.6	50.0	51.0
21 Net increase in debt	7.8	11.3	11.2	8.9	19.7	10.2	15.3	11.7	16.3	24.4	18.6	15.4	21.2	30.0	23.2
22 Residential and business.....	7.4	8.9	7.9	5.6	15.3	9.2	9.8	7.4	14.4	17.5	15.7	12.7	20.6	23.3	19.1
23 Consumer and security credit.....	.4	2.5	3.3	3.2	4.3	.9	5.4	4.3	1.9	7.0	2.9	2.7	.7	6.7	4.1
24 Financial asset accumulation less increase in debt	5.6	-1.9	-4.3	-2.0	-8.6	3.9	4.7	7.1	1.1	-1.9	4.6	7.7	4.5	1.1	-5

¹ Gross of retirements in line 15. na—Not available.

Sources: Securities and Exchange Commission, Federal Home Loan Bank Board, Board of Governors of the Federal Reserve System, and U.S. Department of Commerce, Office of Business Economics.

advances in credit buying. Use of credit has apparently fluctuated in response to the complex factors deter-

mining goods demand, rather than the availability of funds being itself an important cause of market swings.

Financial Saving of Individuals

THE preceding sections have dealt with personal outlays for investment goods and more briefly, with spending for consumer durables. These have been considered in the financial context of the borrowing done and the downpayments met out of the buyers' liquid assets at the time of purchase.

In the longer run, the financial requirements involved are generally covered by the buyers' financial saving out of income—the accumulation of bank deposits and other claims prior to the purchases, and repayment of debt afterward, which are reflected in table 3.

At any given time, however, the plans and motivating circumstances which underlie the current flow of financial saving may be largely independent of those which underlie the current expenditure out of savings to purchase goods. The two are combined in the measure of total personal saving which is discussed in the concluding section of this article, but financial saving will be considered separately first.

Besides debt repayment the media of financial saving include savings and

demand deposits, insurance and pension rights, marketable securities, mortgages and other claims of various sorts. Though debt retirement and asset acquisition affect opposite sides of the balance sheet, they are both forms of saving inasmuch as they absorb current income and increase net worth.

This flow of loanable funds has risen comparatively steadily over time. Some components have expanded much more rapidly than others, as table 3 shows, with significant consequences for savers, institutional lenders, and the users of credit. The shifts and some of the consequences are reviewed briefly below.

Debt amortization payments have increased steadily in importance, and these have been little affected by the mild postwar swings in business. The annual increments of insurance and pension funds were also stepped up more or less smoothly, though at a lesser pace. The rate of rise in deposits and security holdings showed an up-trend similar to that in insurance and pension saving, but with marked swings during the cycles. These swings dominated the course of total financial saving in the cycles, and made it a force for credit easing in recession and tightening in the later stages of business expansion.

Contractual saving

Debt amortization and insurance and pension-fund saving are broadly similar in that the amounts so saved normally depend less on short-run conditions and attitudes than on previous commitments which the saver has considerable incentive to honor. This characteristic was reflected in the relative steadiness of their growth during the mild cyclical fluctuations of the past decade and a half.

By comparison with most other uses of disposable income, contractual saving and the related item of debt interest

may be considered as having a special and prior claim. Like tax liabilities, though less certainly, these precommitments tend to reduce the amount of current income the individual regards as available for spending. The postwar growth of contractual saving and debt interest has been large enough to have an appreciable effect on current spending decisions.

The "burden" of debt service is due, of course, to the stepped-up use of credit, and its dampening effect on the GNP can be more than offset by the new borrowing power associated with it. As has been seen, under the prosperous economic conditions of the postwar period as a whole the availability of credit has made for broader markets. Basic demand conditions have been favorable, and consumers have generally been willing to undertake fixed obligations.

Debt repayments

Payments on consumer installment debt are currently taking over 13 percent of disposable income as against 6-8 percent in the late forties.

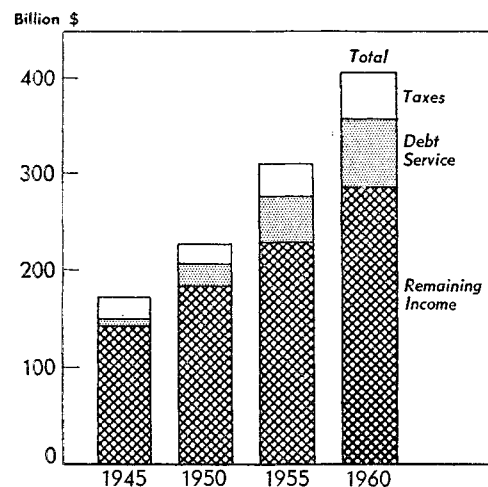
Commercial banks and finance companies are the principal holders of consumer credit, and the steady flow of such repayments not only affects their loan policies but also contributes to the countercyclical changes in the lending power of the banks, the excess or shortfall of new loans as against repayments generally being reflected in the bank debt of the finance companies.

Mortgage payments, including interest charges, rose from 2½ percent of disposable personal income in the late 1940's to around 5 percent last year.

The flow of such payments is heaviest into savings and loan associations, which account for two-fifths of the total. With their alternative fund outlets quite limited, funds paid in to the associations tend to reenter the real estate market.

The inflows to life insurance carriers and commercial banks are also large—each of these groups receiving around 15 percent of all such payments. These institutions deal with a variety of borrowers, and their receipts on mortgages tend to ease credit availability in general. The carriers' in-

PERSONAL INCOME, PERSONAL TAXES AND DEBT SERVICE PAYMENTS*



vestment portfolios consist in large part of longer term obligations, while the banks are more active in short-term lending.

Life insurance and pension funds

The aggregate amount saved each year through insurance and pension plans has shown an uptrend over the postwar period about in line with that of disposable income. During the past decade, the step-up has been due entirely to the rapid rise of pension plans, which now account for around three-fifths of the combined total of such saving annually.

Pension plans have increased sharply in number since the end of World War II, and in this period personal saving through such plans rose from less than \$1 billion annually to well over \$5½ billion. In recent years pension fund trustees (other than insurance carriers) have channeled around half the net inflow to these funds into purchase of common stocks, with the balance being invested primarily in corporate bonds.

The stable volume of saving through life insurance and the carriers' generally moderate participation in the pension reserve buildup have been reflected in relative stability in their net new lending for the past 7 years. With offerings and yields of Government and business obligations rising, this stability

meant a cutback in the insurance companies' participation in the home mortgage market.

Other financial assets

Persons' acquisitions of other financial assets—comprising currency, deposits, and securities—have moved up quite markedly from the very low levels of the immediate postwar era, and last year aggregated some \$14½ billion. The element common to all this wide spectrum of financial instruments is their immediate availability and disposability.

On balance, the composition of such saving has tended to shift over the past decade and a half away from fixed-value claims and toward marketable securities, which offer higher yields or prospects of capital appreciation. Within both categories there has also been a move toward higher-yielding types.

Among fixed-value claims, saving and loan shares moved up in savers' esteem. While the yield differentials favoring these over other savings deposits have narrowed considerably during the past decade, the associations still offer relatively favorable terms, and have continued to benefit from the tendency of prospective homeowners to put their savings in institutions which specialize in home financing.

Personal Saving, Credit, and Disposable Income

THE preceding sections have dealt separately with individuals' financial saving and with their use of loan and equity capital in the markets for goods. When the substance of these separate discussions is brought together, it is seen to cast considerable light on the financial-market role of personal saving as defined in the national income accounts.

Financial effects of personal saving

Personal saving is shown in the chart on this page as the income left after personal taxes have been paid and consumption expenditures made. In table 4, such saving is shown in terms of the forms it has taken. The relevant general distinction here is that between

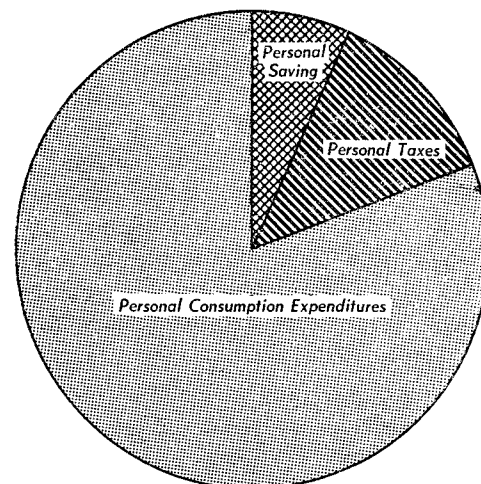
“real” media of saving—i.e., investment goods—and financial media.

The purchase of investment goods typically operates to reduce the supply of potentially loanable funds.

Consumer goods buying also involves drafts on the financial markets, at least equal to the sums actually borrowed, and greater if downpayments are obtained by selling securities or liquidating other accumulated past savings. The conventional national income accounting assumes that cash purchases and downpayments represent consumption rather than capital transactions; it should be noted, however, that even purchases that are clearly of a consumption character generally involve drafts on the supply of credit when they

DISTRIBUTION OF PERSONAL INCOME AMONG TAXES, CONSUMPTION, AND SAVING, 1960

Of the Total Personal Income of \$404 Billion Nearly 12½ Percent Went for Taxes, 6½ Percent for Saving, and 81 Percent Went for Consumer Expenditures



U. S. Department of Commerce, Office of Business Economics 61-4-11

are financed from past savings or borrowings. But as pointed out in the section on the buying of consumer durable goods, and evident from the lower part of table 3, the borrowing and repayments tend to be largely from a revolving pool, changing in size over time.

Dealings in land and used tangible assets are like transactions in financial instruments in that—apart from the capital gains realized—one form of capital is exchanged for another with no net effect on the stock of loanable funds. In most postwar years, however, very large capital gains (not included in national income accounting) have been realized from trading in such assets. The buyer's capital funds go in this case to a seller who may well treat them in part as income, and such a treatment absorbs financial capital just as does the purchase of new investment goods.

As has already been pointed out, the presence of capital gains whether realized or unrealized has progressively strengthened the position of the owners as credit risks. It has not increased the lending power of the financial system, however. This disparity of effect has been one of the factors in the gradual working off of the great liquidity which characterized the economy in the earlier postwar period.

Financial saving has an effect opposite to that of "real" saving, of course. It adds to the supply of loanable funds in the ways detailed above.

In the 1950's, as may be seen from the last line of table 3, individuals' financial saving generally supplied more capital funds than were required to finance their investment goods and consumption borrowing put together. The net effect of personal saving, in other words, was to facilitate borrowing by business and Government as well as individuals. This effect was especially substantial in 1953 and 1957—periods when demand for funds was pressing strongly against available supplies and monetary policy was generally restrictive. In periods of prosperity with

Table 4.—Personal Saving and Investment and Related Financial Flows, 1946-59

(Billions of dollars)

Line		1946	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959
1	Investment in housing and noncorporate businesses.....	11.5	15.0	22.4	18.4	27.7	26.3	25.2	25.5	27.6	33.0	30.9	31.1	32.1	38.2
2	Less: Associated borrowing.....	9.2	11.0	10.5	8.7	18.7	13.4	14.5	12.5	19.8	23.2	22.4	20.3	28.7	31.9
3	Capital consumption allowances.....	5.0	6.2	7.2	8.2	9.0	10.3	10.9	11.6	12.2	12.8	13.5	14.7	15.1	15.9
4	Plus: Financial assets and debt retirement.....	22.0	21.8	22.8	25.5	32.9	41.3	50.1	51.9	53.2	61.9	67.1	70.9	74.8	83.1
5	Less: Consumption borrowing.....	7.2	12.6	16.6	18.8	22.8	23.9	30.8	32.2	32.4	40.7	40.1	43.0	41.6	50.0
6	Statistical discrepancy.....	-1.4	2.2	.0	-.3	-2.5	2.2	.2	1.3	-2.3	.6	-1.0	.5	-2.9	-.1
7	Equals: Personal saving.....	13.5	4.7	11.0	8.5	12.6	17.7	18.9	19.8	18.9	17.5	23.0	23.6	24.4	23.4
8	Total sources of funds (lines 2+3+5+7).	34.9	34.5	45.3	44.2	63.1	65.3	75.1	76.1	83.3	94.2	99.0	101.6	109.8	121.2
9	Total uses of funds and discrepancy (lines 1+4-6).	34.9	34.5	45.3	44.2	63.1	65.3	75.1	76.1	83.3	94.2	99.0	101.6	109.8	121.2

Sources: Board of Governors of the Federal Reserve System, Securities and Exchange Commission and U.S. Department of Commerce, Office of Business Economics.

greater financial ease such as 1948, 1950, and 1955, persons' financial saving fell short of the loan fund requirements of personal investment and consumption.

Income and saving

The common observation that the percentage of income saved drops sharply in economic recessions and rises with good times has been applicable to the national economy as a whole—including corporations and Government—but not to the experience of consumers in this period. The swings in personal income during recent cycles have been mild, and those in personal saving correspondingly limited. The lagging adjustment of consumption standards to changes in income has been less evident in the saving record for this period than has the impact of swings in credit purchasing of new cars.

This stability has been possible because the income effects of output reductions and expansions have centered on corporate earnings and the fiscal position of the Government rather than on consumer buying power.

Income of wage and salary workers,

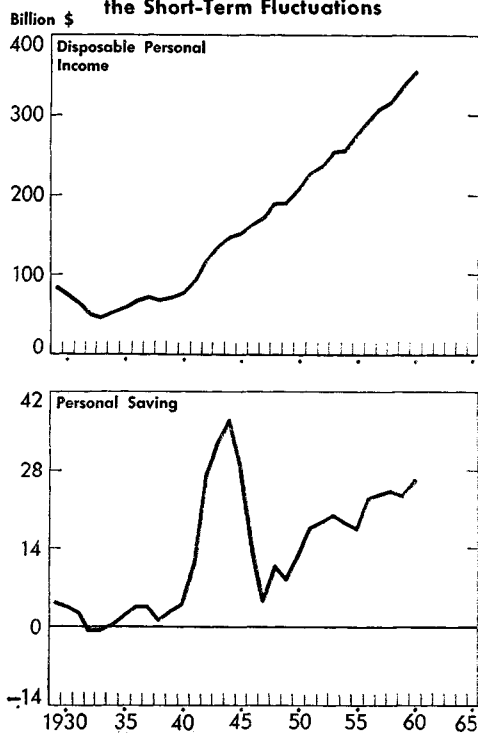
the largest element in personal income, has been shielded from the immediate effects of production swings by contractual arrangements as to pay rates, a high and rising proportion of salary payments in the total, unemployment benefits, and other factors.

Since cyclical changes have been most pronounced by far in certain major industries where the corporate form of organization predominates, the greater stability in payroll costs has meant that corporate profits have borne a larger share of the cyclical movements in national income.

Corporate income tax rates averaging around 50 percent, and dividend payouts being stable, about half of the change in corporation earnings was generally carried through to undistributed profits. The remainder was reflected in tax yields and hence entered the Federal surplus or deficit, along with unemployment compensation outlays and other countercyclical items of Government expenditure. With these stabilizers in operation, personal income moved up more steadily in the 1950's than in any recorded prior period.

INCOME AND SAVING

Saving Tends to Follow Income in the Long Run but Other Factors Contribute to the Short-Term Fluctuations



Monthly BUSINESS STATISTICS



THE STATISTICS here are a continuation of the data published in the 1959 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.25) contains monthly (or quarterly) data for the years 1955 through 1958 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1955. Series added or significantly revised since publication of the 1959 BUSINESS STATISTICS are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1958 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1959 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
GENERAL BUSINESS INDICATORS															
NATIONAL INCOME AND PRODUCT †															
Seasonally adjusted quarterly totals at annual rates: †															
National income, total..... bil. of dol.	414.4				419.4					419.3					
Compensation of employees, total..... do.	290.2				295.0					297.2			295.2		
Wages and salaries, total..... do.	268.7				273.1					274.9			273.2		
Private..... do.	222.1				225.5					226.0			223.6		
Military..... do.	9.9				10.0					10.1			10.3		
Government civilian..... do.	36.7				37.6					38.8			39.3		
Supplements to wages and salaries..... do.	21.5				21.9					22.3			22.0		
Proprietors' income, total ² do.	46.0				48.1					48.3			48.8		
Business and professional ² do.	35.4				36.0					36.1			35.9		
Farm..... do.	10.6				12.1					12.2			12.8		
Rental income of persons..... do.	12.5				12.5					12.5			12.5		
Corporate profits and inventory valuation adjustment, total..... bil. of dol.	48.0				45.3					42.2					
Corporate profits before tax, total..... do.	48.8				45.7					41.5					
Corporate profits tax liability..... do.	23.8				22.3					20.3					
Corporate profits after tax..... do.	25.0				23.4					21.3					
Inventory valuation adjustment..... do.	- .8				- .4					.7					
Net interest..... do.	17.8				18.5					19.1			19.4		
Gross national product, total..... do.	501.3				505.0					503.5			503.5		
Personal consumption expenditures, total..... do.	323.3				329.0					328.3			330.8		
Durable goods..... do.	44.2				44.5					42.7			43.2		
Non-durable goods..... do.	150.5				153.5					152.7			152.9		
Services..... do.	128.6				130.9					132.9			134.7		
Gross private domestic investment, total..... do.	79.3				75.5					70.8			66.0		
New construction..... do.	40.8				40.7					40.5			40.3		
Producers' durable equipment..... do.	27.1				29.5					29.7			28.7		
Change in business inventories..... do.	11.4				5.3					.6			-3.0		
Net exports of goods and services..... do.	1.2				2.0					3.7			4.6		
Exports..... do.	25.2				26.4					27.3			27.0		
Imports..... do.	23.9				24.4					23.5			22.4		
Government purchases of goods and services, total..... bil. of dol.	97.5				98.6					100.7			102.1		
Federal (less Government sales)..... do.	51.8				51.7					52.7			53.3		
National defense ³ do.	44.9				44.7					45.1			45.7		
State and local..... do.	45.7				46.9					48.0			48.8		
Personal income, total..... do.	396.2				404.2					408.0			408.5		
Less: Personal tax and nontax payments..... do.	49.2				50.0					50.5			50.4		
Equals: Disposable personal income..... do.	347.0				354.1					357.5			358.1		
Personal saving ⁴ do.	23.7				25.2					29.2			27.2		
GNP in constant (1954) dollars															
Gross national product, total..... bil. of dol.	440.5				442.2					438.0			437.0		
Personal consumption expenditures, total..... do.	294.8				298.3					296.9			297.6		
Durable goods..... do.	41.8				41.9					40.2			41.2		
Non-durable goods..... do.	141.1				143.2					142.3			141.3		
Services..... do.	112.0				113.3					114.4			115.2		
Gross private domestic investment, total..... do.	66.2				62.8					58.6			54.9		
New construction..... do.	34.0				33.8					33.6			33.5		
Producers' durable equipment..... do.	22.4				24.2					24.4			23.8		
Change in business inventories..... do.	9.8				4.8					.6			-2.4		
Net exports of goods and services..... do.	- .1				.7					2.2			3.4		
Government purchases of goods and services, total..... bil. of dol.	79.6				80.3					80.3			81.1		
Federal..... do.	41.8				41.8					41.2			41.4		
State and local..... do.	37.8				38.6					39.1			39.7		

* Revised. † Revised series. Estimates of national income and product and personal income have been revised back to 1957; revisions prior to the 2d quarter 1959 (and prior to May 1959 for personal income) appear on pp. 8 ff. of the July 1960 SURVEY. ² Includes inventory valuation adjustment. ³ Government sales are not deducted. ⁴ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961			
	February	March	April	May	June	July	August	September	October	November	December	January	February	March		
GENERAL BUSINESS INDICATORS—Continued																
PERSONAL INCOME, BY SOURCE¹																
Seasonally adjusted, at annual rates: ¹																
Total personal income..... bil. of dol.	395.7	397.0	401.9	404.7	406.1	407.3	408.2	408.8	409.7	409.0	406.9	406.6	406.2	^a 467.8 409.6		
Wage and salary disbursements, total..... do.	268.6	269.3	271.7	273.6	274.0	275.1	275.1	275.0	274.8	273.6	271.4	271.4	271.0	272.1		
Commodity-producing industries, total..... do.	111.9	111.6	112.1	113.3	112.9	112.8	111.5	111.2	110.9	109.5	107.3	107.2	106.5	107.3		
Manufacturing only..... do.	89.0	88.8	88.6	89.5	89.2	88.7	87.7	87.5	87.2	86.2	84.6	84.4	84.0	84.2		
Distributive industries..... do.	70.3	70.8	71.8	72.0	72.2	72.4	72.9	72.7	72.5	72.5	72.3	72.1	72.0	72.9		
Service industries..... do.	39.8	40.0	40.5	40.7	41.1	41.3	41.6	41.9	42.0	42.0	42.0	42.1	42.2	42.3		
Government..... do.	46.5	46.9	47.3	47.6	47.8	48.5	49.0	49.2	49.4	49.6	49.8	50.0	50.3	50.5		
Other labor income..... do.	10.7	10.8	10.8	10.9	11.0	11.1	11.2	11.2	11.3	11.1	11.0	11.0	10.9	10.9		
Proprietors' income:																
Business and professional..... do.	35.5	35.4	35.7	36.0	36.2	36.2	36.1	36.1	36.1	35.9	35.7	35.5	35.4	35.5		
Farm..... do.	10.4	10.1	11.7	12.1	12.5	12.0	12.2	12.2	12.6	12.9	12.9	12.9	13.0	13.1		
Rental income of persons..... do.	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5		
Dividends..... do.	13.9	13.9	13.9	13.9	13.9	13.9	14.0	14.0	14.1	14.1	14.0	14.0	14.0	14.0		
Personal interest income..... do.	25.5	25.9	26.2	26.5	26.8	27.1	27.4	27.5	27.6	27.6	27.7	27.7	27.7	27.6		
Transfer payments..... do.	27.7	28.3	28.6	28.4	28.5	28.7	29.1	29.7	30.0	30.5	30.9	31.0	31.1	31.3		
Less personal contributions for social insur..... do.	9.1	9.2	9.2	9.3	9.3	9.3	9.4	9.3	9.3	9.2	9.2	9.4	9.4	9.4		
Total nonagricultural income..... do.	381.2	382.7	385.9	388.3	389.3	391.1	391.8	392.4	393.0	392.1	390.1	389.8	389.3	392.6		
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly totals:																
All industries..... bil. of dol.	7.89				9.28				8.98				9.53		17.70	28.68
Manufacturing..... do.	3.09				3.76				3.62				4.01		3.01	3.50
Durable goods industries..... do.	1.55				1.88				1.80				1.95		1.40	1.66
Nondurable goods industries..... do.	1.54				1.88				1.81				2.06		1.60	1.84
Mining..... do.	.22				.27				.25				.24		.21	.26
Railroads..... do.	.25				.29				.24				.25		.15	.16
Transportation, other than rail..... do.	.47				.55				.47				.46		.44	.55
Public utilities..... do.	1.18				1.42				1.50				1.58		1.16	1.46
Commercial and other..... do.	2.08				2.99				2.91				2.99		2.73	2.74
Seasonally adjusted quarterly totals at annual rates:																
All industries..... bil. of dol.	35.15				36.30				35.90				35.50		134.4	233.8
Manufacturing..... do.	14.10				14.70				14.65				14.40		13.8	13.6
Durable goods industries..... do.	7.15				7.40				7.35				6.85		6.5	6.5
Nondurable goods industries..... do.	6.95				7.30				7.30				7.55		7.3	7.2
Mining..... do.	1.00				1.05				1.00				.90		1.0	1.0
Railroads..... do.	1.00				1.10				1.00				1.00		.7	.6
Transportation, other than rail..... do.	2.00				2.15				1.90				1.80		1.9	2.1
Public utilities..... do.	5.75				5.70				5.60				5.70		5.6	5.9
Commercial and other..... do.	11.35				11.60				11.75				11.65		11.5	10.9
FARM INCOME AND MARKETINGS²																
Cash receipts from farming, including Government payments, total..... mil. of dol.	2,093	2,169	2,211	2,316	2,509	2,754	3,023	3,390	4,300	3,768	3,159	3,111	2,308			
Farm marketings and CCC loans, total..... do.	2,059	2,150	2,199	2,298	2,464	2,687	2,991	3,368	4,000	3,712	3,121	3,065	2,286			
Crops..... do.	689	583	675	672	905	1,236	1,413	1,730	2,170	1,991	1,530	1,438	824			
Livestock and products, total ³ do.	1,370	1,567	1,524	1,626	1,559	1,451	1,578	1,638	1,830	1,721	1,591	1,627	1,462			
Dairy products..... do.	368	406	399	431	413	399	384	378	394	380	403	408	375			
Meat animals..... do.	776	906	824	894	875	779	911	955	1,077	990	861	938	819			
Poultry and eggs..... do.	200	236	268	265	246	256	268	290	335	326	297	247	238			
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities..... 1947-49=100..... do.	85	88	90	94	101	110	123	138	164	152	128	126	94			
Crops..... do.	64	54	63	63	84	115	132	161	202	186	143	134	77			
Livestock and products..... do.	101	115	112	119	114	106	116	120	134	126	117	119	107			
Indexes of volume of farm marketings, unadjusted:																
All commodities..... 1947-49=100..... do.	100	98	98	104	116	128	143	157	189	172	143	143	104			
Crops..... do.	74	53	59	58	90	132	149	177	233	210	158	160	86			
Livestock and products..... do.	120	131	128	138	135	126	138	142	155	144	131	131	118			
INDUSTRIAL PRODUCTION¹																
<i>Revised Federal Reserve Index of Quantity Output</i>																
Unadjusted, total index (including utilities) ¹ 1957=100.....	111	111	110	109	109	103	107	108	110	106	101	102	103	104		
By industry:																
Manufacturing, total..... do.	112	111	110	110	110	103	106	108	110	106	100	101	102	103		
Durable manufactures..... do.	112	110	108	107	106	99	98	102	103	100	96	95	96	96		
Nondurable manufactures..... do.	112	113	114	115	116	109	117	117	119	114	106	109	111	112		
Mining..... do.	96	95	97	97	98	94	98	98	98	97	97	97	96	95		
Utilities..... do.																
By market grouping:																
Final products, total..... do.	112	112	111	111	112	107	111	112	114	110	106	106	108	108		
Consumer goods..... do.	115	114	115	115	116	110	115	117	121	115	108	109	111	111		
Automotive and home goods..... do.	126	122	120	120	121	104	99	110	123	117	108	101	104	106		
Apparel and staples..... do.	112	112	113	113	115	112	121	119	120	114	108	112	114	113		
Equipment, including defense..... do.	104	106	104	105	104	102	101	102	101	100	101	101	100	100		
Materials..... do.	111	110	109	108	107	100	104	105	105	102	98	98	99	100		
Durable goods materials..... do.	110	108	106	105	104	96	97	100	99	95	90	90	90	91		
Nondurable materials..... do.	111	112	112	111	111	104	110	110	112	110	106	107	108	110		

¹ Revised. ² Preliminary. ³ Estimates for January-March 1961 based on anticipated capital expenditures of business. ⁴ Estimates for April-June 1961 based on anticipated capital expenditures of business. Anticipated expenditures for the year 1961, and comparative data for 1959-60, appear on p. 14 of the March 1961 SURVEY.

See note marked "1" on page S-1. ⁵ Revised beginning 1958; revisions prior to May 1959 will be shown later. ⁶ Includes data not shown separately. ⁷ Revised series. For figures back to January 1955 for total and summary groups (seasonally adjusted), see p. 6 of the January 1960 SURVEY; for other information and earlier figures back to 1947 (1919 for total industrial production, including utilities), see the December 1959 Federal Reserve Bulletin and the separate Federal Reserve publication, "Industrial Production: 1959 Revision" (available from the Board of Governors of the Federal Reserve System).

⁸ Italicized total excludes stepped-up rate of National Service Life Insurance dividend payments; total disbursements of \$150 million multiplied by 12 (to put on annual rate basis) amounted to \$1.8 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusion are \$31.5 billion and \$30.8 billion.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued														
Revised Fed. Reserve Index of Quantity Output—Con.														
Seasonally adjusted, total index (including utilities) † 1957=100...														
By industry:	110	109	109	110	109	110	108	107	106	105	103	102	102	± 102
Manufacturing, total.....do....	110	110	109	110	110	110	108	107	106	104	102	± 101	101	± 102
Durable manufactures ♀.....do....	109	108	106	107	105	106	104	102	101	98	96	95	± 94	± 95
Primary metals.....do....	110	106	99	94	88	85	83	80	78	74	69	± 71	± 73	± 74
Iron and steel.....do....	114	109	100	92	84	80	76	72	73	68	64	± 66	± 69	± 70
Fabricated metal products.....do....	108	107	104	108	108	109	108	106	105	101	101	± 97	± 95	± 95
Structural metal parts.....do....	104	102	101	104	106	107	107	105	104	101	98	97	94	± 93
Machinery.....do....	108	108	107	109	109	110	107	105	102	102	101	101	± 101	± 101
Nonelectrical machinery.....do....	103	104	102	104	105	107	103	101	100	98	96	± 96	95	± 96
Electrical machinery.....do....	115	115	114	115	114	114	113	112	105	107	108	109	± 109	± 109
Transportation equipment ♀.....do....	107	104	102	106	102	102	101	102	103	97	± 93	89	88	± 87
Motor vehicles and parts.....do....	126	118	115	120	120	113	114	115	116	103	± 97	± 89	± 86	± 86
Aircraft and other equipment.....do....	88	89	89	92	84	90	88	89	89	90	89	± 88	± 87	± 88
Instruments and related products.....do....	117	119	117	120	121	121	122	118	119	119	116	116	± 114	± 114
Clay, glass, and stone products.....do....	110	106	110	111	114	114	112	109	109	107	103	101	± 100	± 101
Lumber and products.....do....	115	110	114	110	109	111	102	103	100	95	96	± 100	101	-----
Furniture and fixtures.....do....	119	116	122	124	123	124	121	118	117	114	111	± 111	± 111	± 111
Miscellaneous manufactures.....do....	111	114	113	115	117	117	115	109	113	110	107	± 107	± 107	± 107
Non-durable manufactures.....do....	112	112	113	115	116	116	115	113	113	112	111	110	110	± 111
Textile mill products.....do....	111	111	110	113	115	113	111	106	104	101	± 98	± 99	102	-----
Apparel products.....do....	122	124	127	127	127	128	127	122	122	123	± 119	113	116	-----
Leather and products.....do....	98	99	99	104	104	103	103	97	101	99	96	97	-----	-----
Paper and products.....do....	113	112	113	113	112	112	112	112	112	110	109	111	113	-----
Printing and publishing.....do....	109	108	109	111	112	112	113	112	113	114	112	± 111	± 111	± 111
Newspapers.....do....	105	104	106	108	109	108	108	107	108	108	106	104	102	-----
Chemicals and products.....do....	118	119	122	123	125	125	124	121	121	120	120	120	118	-----
Industrial chemicals.....do....	124	126	128	132	131	131	131	127	125	126	125	125	125	-----
Petroleum products.....do....	102	103	107	107	111	115	112	111	109	108	105	± 105	± 104	± 104
Rubber and plastics products.....do....	117	115	115	117	122	117	115	111	110	109	105	103	-----	-----
Foods and beverages.....do....	107	108	108	109	109	110	109	110	109	110	110	± 110	109	-----
Food manufactures.....do....	107	108	108	109	109	109	109	109	111	109	110	110	110	-----
Beverages.....do....	106	106	106	111	110	111	109	110	112	108	109	108	108	-----
Tobacco products.....do....	108	113	116	115	115	111	114	114	115	117	115	112	-----	-----
Mining.....do....	96	96	98	97	97	98	98	96	97	98	98	98	96	± 96
Coal.....do....	84	86	87	86	78	78	80	77	81	77	81	78	± 76	± 67
Crude oil and natural gas.....do....	98	96	97	96	99	100	100	99	99	101	99	99	98	± 99
Crude oil.....do....	97	96	97	96	99	100	100	99	99	101	98	97	97	± 99
Metal mining.....do....	95	104	106	103	97	94	96	92	88	95	107	± 109	105	-----
Stone and earth minerals.....do....	106	101	115	114	116	118	116	114	116	113	109	± 111	107	-----
Utilities.....do....	121	124	123	122	124	125	126	127	125	125	125	± 126	126	± 126
Electric.....do....	120	123	122	121	123	124	126	127	125	124	124	± 125	-----	-----
Gas.....do....	125	126	125	125	124	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market grouping:														
Final products, total.....do....	110	110	111	112	112	112	111	110	111	109	108	107	107	± 107
Consumer goods.....do....	113	113	115	117	117	116	115	114	115	113	112	± 110	110	± 111
Automotive and home goods.....do....	119	114	117	121	121	116	115	114	115	111	108	± 102	± 101	± 101
Automotive products.....do....	122	114	117	121	121	114	115	117	121	112	105	94	90	± 88
Autos.....do....	125	113	116	122	123	108	114	119	123	109	97	78	73	± 71
Auto parts and allied products.....do....	117	116	119	119	118	122	118	113	118	116	118	118	116	-----
Home goods ♀.....do....	117	114	117	121	120	117	114	112	110	110	110	± 108	109	-----
Appliances, TV, and radios.....do....	117	112	115	120	118	113	108	105	103	104	± 106	± 106	109	-----
Furniture and rugs.....do....	118	114	121	123	122	118	119	119	115	114	113	109	109	-----
Apparel and staples.....do....	112	113	114	115	115	116	115	114	115	114	113	113	113	± 114
Apparel, incl. knit goods and shoes.....do....	116	118	120	122	121	121	119	113	114	114	± 111	± 108	110	-----
Consumer staples ♀.....do....	110	112	113	113	114	115	114	114	115	113	114	115	114	± 114
Processed foods.....do....	107	108	108	109	110	110	110	110	109	109	109	110	110	-----
Beverages and tobacco.....do....	106	108	110	112	112	111	111	112	113	111	111	109	-----	-----
Drugs, soap, and toiletries.....do....	114	115	118	120	122	122	120	119	122	118	118	± 118	117	-----
Newspapers, magazines, and books.....do....	109	110	112	113	113	116	115	116	115	116	116	± 117	117	-----
Consumer fuel and lighting.....do....	117	119	120	118	120	122	123	123	121	122	122	126	-----	-----
Equipment, including defense ♀.....do....	102	104	102	104	103	104	103	103	103	102	101	100	± 99	± 98
Business equipment.....do....	105	105	104	106	105	106	105	105	105	103	102	101	101	± 100
Industrial equipment.....do....	104	104	102	104	103	104	103	101	99	100	98	98	98	-----
Commercial equipment.....do....	113	115	117	120	121	121	120	121	121	119	117	± 118	117	-----
Freight and passenger equipment.....do....	103	102	101	105	99	101	95	101	103	99	99	± 95	90	-----
Farm equipment.....do....	97	93	89	89	88	88	83	87	86	88	89	± 98	100	-----
Materials.....do....	109	108	108	107	106	106	105	104	103	101	99	98	98	± 99
Durable goods materials ♀.....do....	109	107	105	105	102	101	100	99	97	94	91	90	90	± 90
Consumer durable.....do....	120	117	110	115	115	110	106	112	103	94	91	± 88	84	-----
Equipment.....do....	107	106	104	104	98	102	101	97	98	98	95	95	95	-----
Construction.....do....	108	105	109	110	110	110	109	106	105	102	99	98	98	-----
Non-durable materials ♀.....do....	110	110	110	110	111	112	111	109	109	109	108	107	107	± 108
Business supplies.....do....	110	109	109	110	111	113	111	110	110	110	110	± 108	108	-----
Containers.....do....	111	109	108	107	108	113	111	108	107	106	109	± 107	109	-----
General business supplies.....do....	109	109	110	112	113	113	112	111	111	112	110	± 109	107	-----
Business fuel and power ♀.....do....	103	103	103	102	103	103	104	103	103	103	102	101	± 100	± 101
Mineral fuels.....do....	96	96	97	96	97	97	98	96	97	98	97	± 96	95	± 95
Nonresidential utilities.....do....	119	121	120	120	121	120	122	123	121	120	119	119	-----	-----

* Revised. ± Preliminary. † See corresponding note on p. S-2. ♀ Includes data not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
GENERAL BUSINESS INDICATORS—Continued															
BUSINESS SALES AND INVENTORIES[§]															
Mfg. and trade sales (seas. adj.), total [†] bil. of dol.	*62.3	61.3	*62.5	61.9	61.8	60.9	60.7	*60.4	60.3	59.9	59.4	*58.7	59.1	-----	
Manufacturing, total..... do.....	31.6	30.8	31.0	31.0	30.8	30.4	30.1	30.1	29.6	29.3	29.1	*28.7	29.0	-----	
Durable goods industries..... do.....	15.7	15.2	15.0	15.1	14.9	14.7	14.4	14.4	14.1	13.8	13.6	*13.2	13.3	-----	
Nondurable goods industries..... do.....	15.9	15.7	16.0	15.9	15.9	15.7	15.7	15.7	15.5	15.4	15.5	*15.5	15.7	-----	
Wholesale trade, total..... do.....	12.5	12.2	12.6	12.4	12.5	12.3	12.3	12.2	12.2	12.2	12.3	12.2	12.2	-----	
Durable goods establishments..... do.....	4.7	4.5	4.7	4.5	4.5	4.4	4.5	4.3	4.3	4.2	4.3	4.3	4.1	-----	
Nondurable goods establishments..... do.....	7.8	7.7	7.9	7.9	8.0	7.9	7.9	7.8	7.9	8.0	8.0	*8.0	8.1	-----	
Retail trade, total [†] do.....	*18.2	18.2	18.9	*18.4	18.5	18.1	18.2	18.1	18.5	18.4	*17.9	*17.8	17.9	-----	
Durable goods stores..... do.....	6.0	5.9	6.3	*6.0	6.0	5.7	5.8	5.8	6.1	5.9	*5.5	5.4	5.4	-----	
Nondurable goods stores..... do.....	*12.2	12.3	12.6	12.4	12.5	*12.5	12.4	12.3	*12.5	12.5	12.4	*12.4	12.5	-----	
Manufacturing and trade inventories, book value, end of month (seas. adj.), total..... bil. of dol.	91.4	92.3	92.6	93.2	93.5	93.4	93.3	93.1	93.0	92.7	*92.4	*92.0	91.6	-----	
Manufacturing, total..... do.....	53.9	54.3	54.7	55.0	55.1	54.9	55.0	54.7	54.4	54.0	*53.7	*53.7	53.6	-----	
Durable goods industries..... do.....	31.3	31.8	31.9	32.1	32.2	32.0	32.1	31.8	31.4	31.1	*30.9	*30.8	30.7	-----	
Nondurable goods industries..... do.....	22.6	22.6	22.7	22.9	22.9	22.9	22.9	22.9	23.0	22.9	*22.9	*22.9	22.9	-----	
Wholesale trade, total..... do.....	12.7	12.8	12.9	13.1	13.0	13.0	13.1	13.1	13.2	13.3	13.2	*13.1	13.1	-----	
Durable goods establishments..... do.....	6.7	6.8	6.8	6.9	6.9	7.0	7.0	6.9	6.9	6.9	6.8	*6.7	6.6	-----	
Nondurable goods establishments..... do.....	6.1	6.1	6.1	6.2	6.1	6.1	6.1	6.2	6.3	6.4	6.4	*6.4	6.5	-----	
Retail trade, total..... do.....	24.8	25.1	25.0	25.2	25.3	25.4	25.2	25.3	25.4	25.4	*25.4	*25.1	24.8	-----	
Durable goods stores..... do.....	11.6	11.6	11.6	11.8	11.8	11.9	11.7	11.8	11.9	11.9	*11.9	11.6	11.4	-----	
Nondurable goods stores..... do.....	13.2	13.5	13.3	13.4	13.5	13.5	13.6	13.6	13.5	13.5	*13.5	*13.5	13.4	-----	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS															
Sales, value (unadjusted), total..... bil. of dol.	30.29	32.47	30.82	30.84	31.56	27.89	30.75	31.10	31.06	29.65	28.79	*27.69	27.38	-----	
Durable goods industries, total [‡] do.....	15.11	16.08	15.15	15.23	15.61	13.05	14.09	14.58	14.71	14.14	13.74	*12.59	*12.53	14.3	
Primary metal..... do.....	2.54	2.69	2.31	2.25	2.19	1.78	1.97	1.96	1.91	1.80	1.72	*1.81	1.71	-----	
Iron and steel..... do.....	1.67	1.75	1.47	1.40	1.34	1.10	1.18	1.16	1.14	1.04	.99	*1.07	.99	-----	
Fabricated metal..... do.....	1.57	1.70	1.68	1.73	1.81	1.63	1.89	1.83	1.68	1.54	1.46	*1.39	1.35	-----	
Machinery (including electrical)..... do.....	4.69	5.07	4.83	4.79	5.03	4.25	4.64	4.87	4.76	4.58	4.74	*4.35	4.47	-----	
Electrical..... do.....	1.89	2.05	1.88	1.88	2.04	1.70	1.97	2.11	2.10	1.95	2.02	*1.79	1.82	-----	
Transportation equipment..... do.....	3.76	3.86	3.57	3.64	3.66	2.91	2.62	3.04	3.54	3.62	3.50	*2.87	2.78	-----	
Motor vehicles and parts..... do.....	2.44	2.48	2.26	2.31	2.26	1.73	1.46	1.74	2.33	2.27	2.12	*1.71	1.60	-----	
Lumber and furniture..... do.....	.85	.91	.90	.92	.95	.77	.97	.90	.86	.79	.72	*.68	.69	-----	
Stone, clay, and glass..... do.....	.64	.69	.74	.79	.82	.73	.83	.80	.78	.70	.60	*.58	.57	-----	
Nondurable goods industries, total [‡] do.....	15.18	16.39	15.67	15.60	15.95	14.84	16.67	16.52	16.35	15.52	15.05	*15.10	14.85	-----	
Food and beverage..... do.....	4.43	4.82	4.54	4.65	4.80	4.57	4.88	5.01	4.97	4.70	4.60	*4.52	4.48	-----	
Tobacco..... do.....	.37	.40	.37	.42	.43	.39	.45	.41	.40	.43	.40	*.38	.36	-----	
Textile..... do.....	1.23	1.26	1.18	1.19	1.25	1.05	1.30	1.29	1.28	1.21	1.09	*1.04	1.07	-----	
Paper..... do.....	1.01	1.10	1.04	1.05	1.07	.98	1.15	1.13	1.10	1.05	.98	*1.04	1.02	-----	
Chemical..... do.....	2.22	2.43	2.45	2.47	2.39	2.10	2.40	2.45	2.36	2.17	2.07	*2.23	2.13	-----	
Petroleum and coal..... do.....	3.07	3.29	3.13	3.02	3.15	3.11	3.26	3.16	3.16	3.17	3.44	*3.33	3.13	-----	
Rubber..... do.....	.52	.52	.54	.55	.56	.48	.51	.50	.53	.46	.45	*.45	.42	-----	
Sales, value (seas. adj.), total..... do.....	31.58	30.84	31.03	30.99	30.78	30.44	30.15	30.09	29.60	29.25	29.14	*28.67	28.98	-----	
Durable goods industries, total [‡] do.....	15.67	15.17	15.00	15.06	14.88	14.73	14.42	14.41	14.08	13.81	13.62	*13.17	*13.28	13.4	
Primary metal..... do.....	2.69	2.54	2.31	2.24	2.01	2.11	1.98	1.92	1.79	1.79	1.75	*1.76	1.82	-----	
Iron and steel..... do.....	1.80	1.66	1.47	1.40	1.18	1.30	1.18	1.14	1.06	1.04	1.00	*1.03	1.07	-----	
Fabricated metal..... do.....	1.72	1.69	1.69	1.75	1.76	1.73	1.70	1.65	1.53	1.57	1.58	*1.55	1.54	-----	
Machinery (including electrical)..... do.....	4.84	4.75	4.83	4.78	4.74	4.77	4.70	4.66	4.59	4.61	4.58	*4.65	4.64	-----	
Electrical..... do.....	1.99	1.99	2.01	1.94	1.95	1.94	1.93	1.94	1.93	1.87	1.89	*1.90	1.93	-----	
Transportation equipment..... do.....	3.57	3.46	3.36	3.49	3.60	3.41	3.35	3.57	3.63	3.30	3.15	*2.77	2.79	-----	
Motor vehicles and parts..... do.....	2.22	2.11	2.04	2.21	2.29	2.14	2.15	2.28	2.42	1.99	1.87	*1.53	1.57	-----	
Lumber and furniture..... do.....	.92	.88	.93	.94	.91	.87	.87	.88	.78	.79	.80	*.74	.75	-----	
Stone, clay, and glass..... do.....	.77	.70	.75	.75	.76	.75	.73	.73	.70	.70	.70	*.69	.69	-----	
Nondurable goods industries, total [‡] do.....	15.90	15.67	16.02	15.92	15.89	15.72	15.72	15.67	15.52	15.44	15.51	*15.50	15.70	-----	
Food and beverage..... do.....	4.72	4.71	4.72	4.63	4.63	4.66	4.66	4.69	4.70	4.66	4.74	*4.73	4.84	-----	
Tobacco..... do.....	.43	.42	.39	.40	.40	.38	.41	.39	.39	.42	.39	*.41	.41	-----	
Textile..... do.....	1.26	1.20	1.26	1.29	1.27	1.23	1.20	1.15	1.13	1.14	1.14	*1.08	1.09	-----	
Paper..... do.....	1.07	1.05	1.03	1.04	1.05	1.08	1.09	1.09	1.04	1.05	1.06	*1.06	1.08	-----	
Chemical..... do.....	2.38	2.30	2.38	2.35	2.35	2.30	2.33	2.30	2.26	2.22	2.26	*2.26	2.30	-----	
Petroleum and coal..... do.....	3.13	3.16	3.26	3.18	3.18	3.19	3.17	3.20	3.23	3.19	3.22	*3.23	3.24	-----	
Rubber..... do.....	.57	.51	.53	.55	.52	.48	.48	.51	.49	.50	.47	*.45	.46	-----	
Inventories, end of month:															
Book value (unadjusted), total..... do.....	54.20	54.70	54.77	54.97	54.88	54.40	54.48	54.26	54.34	54.22	53.90	*54.07	54.07	-----	
Durable goods industries, total [‡] do.....	31.45	32.06	32.14	32.25	32.18	31.75	31.73	31.57	31.40	31.18	30.81	*30.88	30.91	-----	
Primary metal..... do.....	4.35	4.40	4.45	4.54	4.58	4.64	4.71	4.70	4.71	4.68	4.69	*4.61	4.57	-----	
Iron and steel..... do.....	2.54	2.54	2.58	2.67	2.71	2.76	2.82	2.83	2.84	2.82	2.81	*2.75	2.71	-----	
Fabricated metal..... do.....	3.23	3.37	3.42	3.46	3.46	3.39	3.31	3.19	3.12	3.04	2.98	*2.97	3.00	-----	
Machinery (including electrical)..... do.....	10.36	10.57	10.66	10.76	10.72	10.56	10.48	10.40	10.33	10.33	10.27	*10.26	10.32	-----	
Electrical..... do.....	3.87	3.94	4.00	4.09	4.12	4.06	4.04	4.04	3.98	3.96	3.94	*3.91	3.95	-----	
Transportation equipment..... do.....	7.62	7.72	7.59	7.42	7.28	7.05	7.06	7.26	7.28	7.20	6.97	*7.06	6.99	-----	
Motor vehicles and parts..... do.....	3.35	3.37	3.27	3.17	3.10	3.01	3.12	3.32	3.30	3.21	3.14	*3.15	3.07	-----	
Lumber and furniture..... do.....	1.88	1.89	1.88	1.88	1.92	1.93	1.94	1.90	1.92	1.90	1.83	*1.86	1.86	-----	
Stone, clay, and glass..... do.....	1.42	1.48	1.48	1.48	1.46	1.44	1.40	1.40	1.39	1.39	1.43	*1.45	1.48	-----	
By stages of fabrication:															
Purchased materials..... do.....	8.6	8.6	8.5	8.5	8.6	8.6	8.6	8.5	8.5	8.4	8.2	*8.0	8.0	-----	
Goods in process..... do.....	12.5	12.7	12.7	12.7	12.6	12.3	12.5	12.5	12.4	12.3	12.1	*12.2	12.1	-----	
Finished goods..... do.....	10.4	10.8	10.9	11.1	11.0	10.8	10.6	10.5	10.5	10.5	10.6	*10.7	10.8	-----	
Nondurable goods industries, total [‡] do.....	22.75	22.64	22.64	22.72	22.70	22.66	22.75	22.69	22.94	23.04	23.09	*23.19	23.16	-----	
Food and beverage..... do.....	4.85	4.71	4.67	4.69	4.66	4.72	4.93	5.06	5.24	5.26	5.18	*5.13	5.02	-----	
Tobacco..... do.....	2.06	2.02	1.99	1.94	1.87	1.83	1.85	1.93							

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
Inventories, end of month—Continued														
Book value (seas. adj.), total..... bil. of dol.	53.90	54.34	54.66	54.95	55.10	54.90	54.98	54.71	54.38	54.01	* 53.74	* 53.67	53.61	-----
Durable goods industries, total ♀..... do	31.26	31.77	31.92	32.07	32.23	32.05	32.08	31.84	31.43	31.07	* 30.86	* 30.76	30.66	-----
Primary metal..... do	4.32	4.45	4.63	4.70	4.80	4.75	4.71	4.64	4.57	4.52	4.50	* 4.49	4.52	-----
Iron and steel..... do	2.54	2.61	2.77	2.84	2.95	2.87	2.82	2.74	2.68	2.63	2.62	* 2.63	2.66	-----
Fabricated metal..... do	3.23	3.33	3.32	3.35	3.34	3.33	3.34	3.27	3.18	3.10	* 3.12	* 3.02	3.02	-----
Machinery (including electrical)..... do	10.32	10.48	10.53	10.60	10.64	10.58	10.59	10.53	10.44	10.35	* 10.40	* 10.32	10.26	-----
Electrical..... do	3.90	3.94	3.96	4.00	4.04	4.04	4.08	4.06	4.01	3.98	* 4.02	* 3.98	3.97	-----
Transportation equipment..... do	7.53	7.64	7.58	7.52	7.46	7.34	7.36	7.24	7.10	7.02	* 6.85	* 6.92	6.88	-----
Motor vehicles and parts..... do	3.19	3.26	3.26	3.26	3.28	3.28	3.30	3.32	3.13	3.03	* 3.01	* 3.03	2.93	-----
Lumber and furniture..... do	1.87	1.86	1.85	1.85	1.89	1.90	1.92	1.94	1.96	1.93	* 1.84	1.85	1.86	-----
Stone, clay, and glass..... do	1.38	1.42	1.42	1.43	1.44	1.44	1.44	1.46	1.46	1.43	* 1.44	1.44	1.43	-----
By stages of fabrication:														
Purchased materials..... do	8.7	8.8	8.8	8.8	8.7	8.6	8.6	8.4	8.3	8.1	8.0	8.0	8.0	-----
Goods in process..... do	12.5	12.7	12.6	12.7	12.8	12.6	12.6	12.4	12.2	12.1	* 12.1	* 12.1	12.0	-----
Finished goods..... do	10.1	10.4	10.5	10.6	10.7	10.8	10.9	11.0	10.9	10.9	10.8	* 10.7	10.6	-----
Nondurable goods industries, total ♀..... do	22.64	22.57	22.73	22.88	22.87	22.85	22.90	22.87	22.95	22.93	* 22.88	* 22.91	22.94	-----
Food and beverage..... do	4.82	4.82	4.85	5.00	4.99	4.94	4.95	4.98	5.01	4.96	* 4.98	* 5.00	5.00	-----
Tobacco..... do	1.95	1.95	1.95	1.96	1.95	1.94	1.94	2.00	2.03	2.02	* 2.03	* 2.01	1.98	-----
Textile..... do	2.65	2.67	2.72	2.71	2.70	2.69	2.67	2.64	2.64	2.66	2.67	* 2.70	2.73	-----
Paper..... do	1.54	1.54	1.55	1.58	1.59	1.61	1.63	1.64	1.65	1.65	1.63	1.62	1.63	-----
Chemical..... do	4.05	4.06	4.08	4.08	4.11	4.14	4.18	4.16	4.18	4.18	* 4.13	* 4.17	4.21	-----
Petroleum and coal..... do	3.40	3.33	3.35	3.34	3.30	3.29	3.29	3.26	3.28	3.30	* 3.31	* 3.29	3.31	-----
Rubber..... do	1.14	1.16	1.19	1.18	1.20	1.23	1.24	1.20	1.16	1.14	1.12	* 1.13	1.13	-----
By stages of fabrication:														
Purchased materials..... do	9.1	9.1	9.1	9.1	9.1	9.1	9.0	8.9	8.9	8.8	8.7	8.7	8.7	-----
Goods in process..... do	3.0	3.0	3.1	3.1	3.1	3.2	3.2	3.1	3.1	3.1	3.1	3.1	3.0	-----
Finished goods..... do	10.5	10.5	10.5	10.6	10.6	10.6	10.7	10.9	11.0	11.0	* 11.1	11.1	11.2	-----
New orders, net (unadjusted), total..... do	29.65	31.75	29.70	30.21	31.48	27.91	30.56	31.05	30.04	29.02	28.33	* 27.58	27.67	-----
Durable goods industries, total ♀..... do	14.56	15.45	14.10	14.59	15.52	13.17	14.10	14.63	13.80	13.59	13.33	* 12.35	12.78	14.1
Primary metal..... do	2.32	1.78	1.68	1.99	1.84	1.67	1.80	1.89	1.74	1.77	1.65	* 1.85	1.78	-----
Iron and steel..... do	1.42	.96	.92	1.19	1.07	1.00	1.02	1.13	.99	1.02	.97	1.18	1.03	-----
Fabricated metal..... do	1.54	1.63	1.68	1.72	1.71	1.64	1.89	1.72	1.62	1.46	1.33	1.38	1.37	-----
Machinery (including electrical)..... do	4.81	5.13	4.82	4.73	5.24	4.39	4.62	4.88	4.45	4.27	4.59	* 4.25	4.44	-----
Electrical..... do	1.89	2.10	1.84	1.84	2.37	1.86	2.04	2.32	1.87	1.75	2.02	* 1.67	1.81	-----
Transportation equipment (including motor vehicles)..... bil. of dol.	3.34	4.05	3.21	3.39	3.80	2.82	2.90	3.31	3.31	3.52	3.58	* 2.63	2.87	-----
Nondurable goods industries, total..... do	15.09	16.30	15.61	15.62	15.96	14.73	16.46	16.42	16.24	15.42	15.00	* 15.24	14.90	-----
Industries with unfilled orders ⊕..... do	3.30	3.53	3.37	3.46	3.52	3.01	3.49	3.57	3.52	3.35	3.14	* 3.25	3.14	-----
Industries without unfilled orders ¶..... do	11.79	12.77	12.24	12.16	12.44	11.72	12.97	12.85	12.72	12.08	11.87	* 11.98	11.75	-----
New orders, net (seas. adjusted), total..... do	30.59	30.29	30.35	30.47	30.11	29.19	30.01	30.40	29.21	29.02	28.70	* 28.50	29.08	-----
Durable goods industries, total ♀..... do	14.80	14.64	14.47	14.68	14.34	13.84	14.41	14.62	13.74	13.60	13.22	* 12.88	13.36	13.5
Primary metal..... do	2.20	1.72	1.81	1.96	1.78	1.89	1.84	1.85	1.64	1.75	1.77	1.81	1.68	-----
Iron and steel..... do	1.30	.93	.99	1.15	.99	1.17	1.05	1.12	.97	1.03	1.06	1.14	.96	-----
Fabricated metal..... do	1.61	1.64	1.71	1.70	1.63	1.59	1.74	1.54	1.48	1.56	1.46	* 1.52	1.48	-----
Machinery (including electrical)..... do	4.84	4.74	4.76	4.75	4.69	4.52	4.81	4.75	4.40	4.59	4.67	* 4.54	4.58	-----
Electrical..... do	1.92	1.95	1.88	1.88	2.03	1.89	2.21	2.23	1.86	1.82	1.93	* 1.83	1.91	-----
Transportation equipment (including motor vehicles)..... bil. of dol.	3.50	3.68	3.49	3.52	3.46	3.20	3.33	3.82	3.69	3.06	2.83	* 2.66	3.09	-----
Nondurable goods industries, total..... do	15.79	15.66	15.88	15.79	15.77	15.35	15.61	15.78	15.47	15.42	15.48	* 15.62	15.72	-----
Industries with unfilled orders ⊕..... do	3.39	3.40	3.33	3.42	3.43	3.17	3.39	3.58	3.31	3.32	3.31	* 3.36	3.24	-----
Industries without unfilled orders ¶..... do	12.41	12.26	12.55	12.37	12.34	12.18	12.22	12.20	12.16	12.10	12.17	* 12.27	12.48	-----
Unfilled orders, end of month (unadj.), total..... do	50.21	49.49	48.38	47.75	47.68	47.69	47.50	47.45	46.44	45.80	45.37	* 45.27	45.56	-----
Durable goods industries, total ♀..... do	46.91	46.28	45.23	44.50	44.50	44.62	44.64	44.68	43.77	43.23	42.85	* 42.60	42.84	142.6
Primary metal..... do	6.18	5.27	4.64	4.38	4.03	3.92	3.74	3.67	3.50	3.47	3.41	* 3.45	3.52	-----
Iron and steel..... do	4.58	3.79	3.24	3.04	2.77	2.67	2.50	2.47	2.32	2.30	2.28	* 2.38	2.42	-----
Fabricated metal..... do	3.27	3.20	3.20	3.18	3.08	3.10	3.10	3.00	2.94	2.86	2.73	* 2.73	2.75	-----
Machinery (including electrical)..... do	17.92	17.98	17.97	17.91	18.12	18.26	18.24	18.25	17.94	17.62	17.48	* 17.38	17.36	-----
Electrical..... do	9.90	9.95	9.90	9.86	10.19	10.35	10.43	10.63	10.40	10.20	10.21	* 10.09	10.07	-----
Transportation equipment (including motor vehicles)..... bil. of dol.	14.96	15.16	14.80	14.55	14.69	14.60	14.89	15.16	14.93	14.83	14.93	* 14.70	14.79	-----
Nondurable goods industries, total ⊕..... do	3.30	3.21	3.15	3.17	3.18	3.07	2.86	2.77	2.66	2.57	2.52	* 2.67	2.72	-----
BUSINESS POPULATION														
Firms in operation, end of quarter (seasonally adjusted)§ thousands.....		4,690			4,710			4,725		4,730				
New business incorporations (49 States) ♂¶ number.....	14,669	17,437	15,446	15,530	16,676	14,676	14,993	14,007	13,760	12,412	14,579	16,340	12,734	
INDUSTRIAL AND COMMERCIAL FAILURES ♂														
Failures, total..... number.....	1,214	1,335	1,370	1,273	1,334	1,146	1,315	1,269	1,344	1,311	1,353	1,404	1,449	
Commercial service..... do	103	120	121	131	103	102	128	113	132	111	110	121	116	
Construction..... do	195	241	220	214	213	192	217	218	231	228	245	219	262	
Manufacturing and mining..... do	196	224	215	229	228	173	228	218	229	231	231	228	229	
Retail trade..... do	609	607	674	564	680	573	621	604	613	617	637	685	693	
Wholesale trade..... do	111	143	140	135	110	106	121	116	139	124	130	151	149	
Liabilities (current), total..... thous. of dol.	60,945	70,193	69,192	73,307	126,450	61,732	97,594	80,604	81,508	84,463	78,971	81,520	88,083	
Commercial service..... do	2,501	7,809	7,065	6,095	22,597	3,993	5,940	12,715	16,644	7,909	3,579	4,128	6,941	
Construction..... do	10,770	19,427	13,661	10,877	18,613	11,073	27,874	14,417	17,877	16,683	28,104	11,231	14,943	
Manufacturing and mining..... do	21,527	19,170	18,483	31,963	41,111	21,080	33,097	23,011	16,104	28,887	18,878	26,111	23,160	
Retail trade..... do	16,687	14,116	18,563	17,588	28,497	20,470	22,556	23,080	20,894	22,493	20,199	28,688	30,646	
Wholesale trade..... do	9,460	9,671	11,420	6,784	15,632	5,116	8,127	7,381	9,989	9,091	8,211	11,362	12,393	
Failure annual rate (seas. adj.) No. per 10,000 concerns.....	50.7	51.1	54.9	54.1	57.2	54.8	59.6	65.2	63.3	62.0	63.4	61.1	61.2	

♂ Revised. ¶ Advance estimate. § Excludes number reported for Alaska: November 1959, 18; 1960—October, 23; November, 23; December, 15; 1961—January, 10; February, 23. ♀ Includes data not shown separately. ⊕ Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶ For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber) sales are considered equal to new orders. § Revisions for 1956-59 appear on p. 13 of the May 1960 Survey. ♂ Data are from Dun &

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
COMMODITY PRICES														
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products†..... 1910-14=100..	233	241	242	241	236	238	234	237	240	241	242	241	244	243
Crops.....do.....	218	222	225	228	221	226	218	222	220	218	217	218	221	224
Commercial vegetables.....do.....	256	249	255	283	223	247	191	195	193	217	220	214	213	213
Cotton.....do.....	237	238	244	248	251	265	271	267	273	267	254	243	233	240
Feed grains and hay.....do.....	153	153	158	158	158	156	152	152	147	136	141	146	150	150
Food grains.....do.....	208	210	209	209	199	194	196	197	200	204	204	204	209	208
Fruit.....do.....	211	228	211	216	230	235	239	269	272	261	248	254	259	260
Oil-bearing crops.....do.....	216	213	216	218	216	213	211	208	209	213	217	231	250	254
Potatoes (incl. dry edible beans).....do.....	189	223	257	245	203	239	198	181	165	181	181	178	172	161
Tobacco.....do.....	494	494	494	494	494	493	479	502	508	502	520	508	517	517
Livestock and products.....do.....	245	257	257	252	248	249	247	251	258	261	263	261	263	259
Dairy products.....do.....	261	256	244	237	234	244	254	269	278	281	278	272	266	257
Meat animals.....do.....	287	309	310	310	305	302	290	285	288	289	296	304	309	309
Poultry and eggs.....do.....	142	153	163	153	148	148	152	162	175	180	178	148	169	160
Wool.....do.....	240	243	250	253	248	240	230	225	222	219	226	221	224	226
Prices paid:														
All commodities and services.....do.....	275	276	278	277	275	275	274	274	274	274	275	276	277	277
Family living items.....do.....	289	289	291	291	290	290	290	290	290	291	291	291	291	290
Production items.....do.....	266	267	268	267	265	263	262	263	262	262	265	267	267	268
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100..	299	300	302	301	299	298	298	298	297	297	298	301	302	302
Parity ratio \$.....do.....	78	80	80	80	79	80	79	80	81	81	81	80	81	80
CONSUMER PRICES														
(U.S. Department of Labor indexes)														
All items..... 1947-49=100..	125.6	125.7	126.2	126.3	126.5	126.6	126.6	126.8	127.3	127.4	127.5	127.4	127.5	-----
Special group indexes:*														
All items less food.....do.....	129.7	129.7	129.8	129.7	129.7	129.9	130.1	130.3	130.7	130.8	130.8	130.6	130.8	-----
All items less shelter.....do.....	123.0	123.1	123.7	123.8	124.0	124.2	124.1	124.3	124.8	125.0	125.0	124.8	125.0	-----
All commodities.....do.....	116.7	116.7	117.4	117.3	117.6	117.7	117.6	117.6	118.2	118.3	118.4	118.0	118.1	-----
Nondurables.....do.....	118.0	118.3	119.4	119.4	119.8	120.0	119.9	120.3	120.7	120.9	121.0	120.7	120.8	-----
Durables.....do.....	113.3	112.5	112.1	111.9	111.5	111.1	111.0	110.9	110.7	110.8	110.8	110.2	110.3	-----
Services.....do.....	148.9	149.2	149.4	149.6	149.7	150.0	150.3	150.8	151.2	151.3	151.4	151.7	151.9	-----
Apparel.....do.....	108.4	108.8	108.9	108.9	108.9	109.1	109.3	110.6	111.0	110.7	110.6	109.4	109.6	-----
Food ♀.....do.....	117.4	117.7	119.5	119.7	120.3	120.6	124.8	124.9	125.7	125.7	125.6	125.9	125.9	-----
Dairy products.....do.....	116.5	116.4	115.3	115.0	115.0	115.8	116.6	117.5	118.4	118.9	119.3	119.1	119.0	-----
Fruits and vegetables.....do.....	125.9	125.0	129.9	132.9	136.1	134.2	127.3	124.6	124.8	126.2	126.3	126.1	127.2	-----
Meats, poultry, and fish.....do.....	106.2	107.2	109.3	109.7	110.3	110.8	111.3	110.2	110.0	109.9	110.5	111.6	111.8	-----
Housing ♀.....do.....	131.2	131.3	131.4	131.2	131.3	131.3	131.5	132.0	132.2	132.1	132.3	132.3	132.4	-----
Gas and electricity.....do.....	124.0	124.1	124.4	124.7	124.7	124.8	124.9	125.7	125.7	125.7	125.6	125.9	125.9	-----
Household furnishings.....do.....	104.3	104.7	104.7	104.3	104.3	104.1	103.5	104.1	104.0	104.0	103.9	103.6	103.7	-----
Rent.....do.....	141.0	141.2	141.4	141.4	141.6	141.8	141.9	142.5	142.7	142.8	142.8	142.9	143.1	-----
Medical care.....do.....	154.7	155.0	155.5	155.9	156.1	156.4	156.7	156.9	157.3	157.9	158.0	158.5	159.4	-----
Personal care.....do.....	132.6	132.7	132.9	133.2	133.2	133.4	133.8	133.9	134.0	133.9	133.7	133.7	133.8	-----
Reading and recreation.....do.....	120.6	120.9	121.1	121.4	121.1	121.6	121.9	122.1	121.9	122.5	122.3	122.2	122.7	-----
Transportation.....do.....	147.5	146.5	146.1	145.6	145.8	145.9	146.2	144.7	146.1	146.5	146.5	146.2	146.2	-----
Private.....do.....	136.0	134.9	134.4	133.9	134.1	134.2	134.4	134.3	134.4	134.4	134.5	134.0	133.9	-----
Public⊕.....do.....	197.9	198.0	198.0	198.0	198.3	198.9	199.3	200.3	201.2	202.9	202.9	205.5	205.7	-----
Other goods and services.....do.....	131.8	131.7	131.9	131.9	132.0	132.2	132.4	132.7	132.7	132.7	132.7	132.6	132.6	-----
WHOLESALE PRICES⊕														
(U.S. Department of Labor indexes)														
All commodities..... 1947-49=100..	119.3	120.0	120.0	119.7	119.5	119.7	119.2	119.2	119.6	119.6	119.5	119.8	119.9	119.8
By stage of processing:														
Crude materials for further processing.....do.....	94.8	96.4	96.3	96.0	95.3	94.8	92.7	92.9	93.3	93.0	93.3	94.5	95.2	95.2
Intermediate materials, supplies, etc.....do.....	127.4	127.5	127.6	127.1	127.0	126.8	126.8	126.8	126.6	126.5	126.4	126.7	126.6	126.8
Finished goods⊙.....do.....	120.5	121.4	121.4	121.2	121.1	121.8	121.5	121.5	122.4	122.7	122.2	122.3	122.3	122.2
By durability of product:*														
Nondurable goods.....do.....	104.3	105.5	105.6	105.2	105.2	105.6	104.9	105.3	105.8	105.8	105.6	106.2	106.5	106.2
Durable goods.....do.....	146.8	146.5	146.5	146.1	145.8	145.6	145.5	144.5	144.9	145.0	145.0	144.8	144.7	144.9
Farm products ♀.....do.....	87.0	90.4	91.1	90.4	89.0	88.9	86.6	87.7	89.5	89.9	88.7	89.7	90.3	90.1
Fruits and vegetables, fresh and dried.....do.....	100.5	104.4	111.5	116.9	109.7	112.9	98.7	104.7	109.2	107.5	99.5	106.7	103.9	110.1
Grains.....do.....	76.7	78.2	79.4	77.8	77.5	75.5	74.3	74.9	73.5	70.3	72.7	75.3	75.9	76.2
Livestock and live poultry.....do.....	80.8	86.2	85.7	85.8	85.1	84.1	80.7	79.0	80.7	81.8	82.8	84.8	85.8	83.7
Foods, processed ♀.....do.....	105.7	107.3	106.8	107.3	107.6	108.9	107.8	108.1	109.0	109.1	109.2	109.8	110.5	109.6
Cereal and bakery products.....do.....	120.6	120.8	120.9	121.2	121.2	122.5	122.0	122.4	123.1	123.1	123.5	123.5	123.6	123.6
Dairy products and ice cream.....do.....	118.4	117.7	115.6	114.9	116.0	117.3	118.0	120.5	121.3	121.7	122.0	121.2	119.7	120.4
Fruits and vegetables, canned and frozen.....do.....	105.0	105.8	105.8	106.3	106.9	107.3	106.6	107.7	108.3	109.4	110.1	112.3	112.6	112.2
Meats, poultry, and fish.....do.....	93.1	97.8	96.7	98.5	98.1	99.5	96.8	96.0	97.8	96.6	97.3	98.3	100.2	96.7
Commodities other than farm prod. and foods.....do.....	128.7	128.6	128.7	128.2	128.2	128.2	128.2	127.9	128.0	127.9	127.9	128.0	128.0	128.1
Chemicals and allied products ♀.....do.....	110.0	110.1	110.2	110.2	110.2	110.4	110.5	110.4	110.3	110.3	110.4	110.0	110.4	110.6
Chemicals, industrial.....do.....	124.2	124.2	124.5	124.6	124.6	124.7	124.6	124.5	123.6	123.5	123.5	123.1	123.3	123.4
Drugs and pharmaceuticals.....do.....	94.0	94.2	94.5	94.8	95.1	95.1	95.4	95.0	94.4	94.1	94.1	94.2	94.7	94.7
Fats and oils, inedible.....do.....	49.4	50.6	51.7	50.2	47.9	47.8	48.9	47.7	47.8	48.9	48.5	50.1	51.3	56.5
Fertilizer materials.....do.....	108.8	108.8	108.8	108.8	108.8	110.4	108.2	108.3	111.2	111.9	111.9	112.2	112.1	112.0
Prepared paint.....do.....	128.3	128.3	128.3	128.3	128.3	128.4	128.4	128.4	128.4	128.4	130.3	131.5	132.1	132.1
Fuel, power, and lighting materials ♀.....do.....	112.0	112.3	112.2	110.8	112.3	113.8	115.3	116.1	116.2	116.1	116.2	117.3	117.8	117.5
Coal.....do.....	124.1	124.0	119.0	118.7	119.5	120.3	121.3	122.4	122.5	123.0	123.1	123.5	123.5	123.8
Electric power.....do.....	101.8	101.8	101.8	101.7	101.8	102.0	102.1	102.1	102.1	102.1	102.4	102.3	102.3	102.4
Gas fuels.....do.....	114.5	115.6	115.6	111.6	112.2	114.4	116.6	121.3	120.9	120.2	120.0	121.1	122.3	121.5
Petroleum and products..... 1947-49=100..	114.6	115.0	115.4	113.6	116.0	117.9	120.0	120.7	121.0	120.6	120.8	122.4	123.1	122.8
Furniture, other household durables ♀.....do.....	123.5	123.7	123.5	123.2										

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

COMMODITY PRICES—Continued

WHOLESALE PRICES [♂] —Continued														
U.S. Department of Labor indexes—Con.														
Commodities other than farm, etc.—Con.														
Hides, skins, and leather products ♀ 1947-49=100.....	112.0	111.8	112.1	111.2	110.3	110.1	108.7	108.1	108.5	108.5	108.8	108.3	108.2	109.9
Footwear.....do.....	134.2	134.2	133.5	132.5	132.5	132.5	132.5	132.5	132.5	132.5	132.5	132.7	132.8	132.8
Hides and skins.....do.....	69.8	72.0	73.5	72.9	67.1	68.0	63.6	62.3	64.1	65.8	64.9	62.7	62.3	71.2
Leather.....do.....	104.8	102.8	104.7	103.5	103.0	102.2	98.9	97.5	98.1	97.1	99.4	97.0	97.5	100.1
Lumber and wood products.....do.....	124.9	124.5	124.3	123.7	122.4	121.5	119.6	118.7	117.7	116.9	116.5	115.7	114.9	115.5
Lumber.....do.....	126.1	125.9	125.7	124.9	123.1	121.6	119.2	117.9	116.3	115.1	115.0	114.3	113.4	114.1
Machinery and motive products ♀.....do.....	153.9	153.9	153.7	153.3	153.2	153.3	153.3	151.4	152.9	153.0	153.1	153.2	153.1	153.1
Agricultural machinery and equip.....do.....	145.3	145.3	145.6	145.7	145.9	146.0	146.1	148.2	146.7	148.2	148.0	148.5	148.6	148.6
Construction machinery and equip§.....do.....	173.9	174.3	174.7	175.3	175.3	175.5	176.7	176.7	176.7	177.3	177.0	177.6	178.1	178.1
Electrical machinery and equipment.....do.....	155.7	155.6	154.9	153.3	153.3	153.5	153.3	152.7	152.6	152.4	152.4	152.5	152.3	152.5
Motor vehicles.....do.....	141.6	141.6	141.6	141.6	141.6	141.6	141.6	135.4	140.3	140.5	140.7	140.7	140.5	140.4
Metals and metal products ♀.....do.....	155.3	154.5	154.5	154.2	153.8	153.4	153.6	153.5	152.8	152.3	152.2	152.3	152.5	152.8
Heating equipment.....do.....	120.3	120.1	120.1	120.2	120.0	118.7	118.8	119.3	119.3	118.4	116.8	115.2	115.1	114.8
Iron and steel.....do.....	171.6	170.5	170.5	170.4	169.9	169.5	169.9	169.7	168.9	168.5	168.6	169.5	170.0	170.6
Nonferrous metals.....do.....	142.6	140.8	140.5	140.0	138.9	138.6	138.7	138.4	137.1	135.5	133.9	131.9	132.0	132.4
Nonmetallic minerals, structural ♀.....do.....	138.2	138.2	138.3	137.9	137.8	137.8	137.8	138.0	138.1	137.9	137.9	138.6	138.4	138.5
Clay products.....do.....	161.5	161.5	161.5	161.7	161.7	161.8	162.0	162.1	162.2	162.3	162.3	162.1	162.1	162.1
Concrete products.....do.....	131.1	131.0	131.3	131.5	131.3	131.3	131.1	131.0	131.0	131.0	131.0	131.2	130.9	130.9
Gypsum products.....do.....	133.1	133.2	133.2	133.2	133.2	133.2	133.2	133.2	133.2	133.2	133.2	134.9	134.9	134.9
Pulp, paper, and allied products.....do.....	133.2	133.1	133.1	133.4	133.5	133.5	133.0	133.0	133.4	133.1	132.3	132.6	132.8	132.2
Paper.....do.....	144.5	144.8	145.1	145.9	145.9	145.9	145.2	145.4	145.7	145.7	145.7	145.7	145.7	145.7
Rubber and products.....do.....	144.6	144.7	144.7	146.3	146.7	146.9	145.3	144.9	144.7	143.6	141.2	140.1	140.2	140.7
Tires and tubes.....do.....	137.0	137.0	137.0	137.0	137.0	141.3	141.3	141.3	141.3	141.3	141.3	137.2	137.1	137.1
Textile products and apparel ♀.....do.....	96.5	96.3	96.3	96.3	96.3	96.3	96.1	95.9	95.8	95.4	95.2	95.0	94.8	94.7
Apparel.....do.....	100.6	100.7	100.7	100.6	100.8	101.0	101.0	101.1	101.1	101.0	101.0	100.7	100.6	100.6
Cotton products.....do.....	95.8	95.6	95.0	94.8	94.8	94.7	94.3	93.4	92.8	91.7	91.2	90.7	90.1	90.1
Silk products.....do.....	119.5	116.6	118.0	118.7	121.6	123.3	126.8	128.4	128.5	125.9	125.7	130.8	129.3	129.5
Manmade fiber textile products.....do.....	79.8	79.4	79.4	79.7	79.6	79.6	78.9	78.6	78.5	78.2	77.4	77.5	77.7	77.0
Wool products.....do.....	103.2	102.8	102.7	102.4	102.1	101.8	101.5	101.2	101.1	101.3	100.8	100.0	99.8	99.3
Tobacco prod. and bottled beverages ♀.....do.....	131.7	131.7	131.7	131.7	131.7	131.8	132.0	132.0	132.0	132.0	132.1	132.1	132.1	132.1
Beverages, alcoholic.....do.....	120.6	120.6	120.6	120.6	120.6	120.6	121.1	121.1	121.1	121.1	121.2	121.2	121.3	121.3
Cigarettes.....do.....	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8
Miscellaneous.....do.....	93.4	94.0	95.4	91.1	90.9	89.9	91.1	90.3	90.6	91.4	92.4	95.4	94.6	95.6
Toys, sporting goods.....do.....	117.8	117.8	118.3	118.3	118.3	118.6	118.5	118.6	118.6	118.6	118.6	118.9	118.9	119.4
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices.....do..... 1947-49=100.....	83.8	83.3	83.3	83.5	83.7	83.5	83.9	83.9	83.6	83.6	83.7	83.5	83.4	83.5
Consumer prices.....do.....	79.6	79.6	79.2	79.2	79.1	79.0	79.0	78.9	78.6	78.5	78.4	78.5	78.4	78.5

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE†														
New construction (unadjusted), total †.....mil. of dol.....	3,621	3,866	4,192	4,648	5,008	5,184	5,241	5,244	5,063	4,810	4,458	3,816	3,557	3,871
Private, total ♀.....do.....	2,737	2,875	3,022	3,265	3,474	3,580	3,559	3,543	3,484	3,390	3,126	2,722	2,577	2,756
Residential (nonfarm) ♀.....do.....	1,478	1,600	1,727	1,885	2,022	2,089	2,050	2,023	1,949	1,879	1,700	1,412	1,287	1,420
New dwelling units.....do.....	1,152	1,235	1,281	1,352	1,476	1,526	1,524	1,492	1,443	1,392	1,267	1,048	926	1,022
Additions and alterations.....do.....	259	298	378	460	469	483	446	450	424	400	343	274	271	398
Nonresidential buildings, except farm and public utility, total ♀.....mil. of dol.....	781	761	749	784	833	860	871	889	912	923	896	853	826	807
Industrial.....do.....	235	230	224	222	224	231	238	246	256	263	265	266	260	243
Commercial.....do.....	313	302	297	321	348	354	351	358	372	382	365	338	327	325
Farm construction.....do.....	99	100	102	111	118	122	123	116	106	98	81	71	79	193
Public utility.....do.....	360	395	425	462	476	482	489	490	463	426	363	363	364	494
Public, total.....do.....	884	991	1,170	1,383	1,534	1,604	1,682	1,701	1,579	1,420	1,332	1,094	1,010	1,113
Nonresidential buildings.....do.....	308	334	378	394	419	459	444	446	443	408	392	389	357	395
Military facilities.....do.....	61	92	88	103	126	114	135	143	135	157	112	88	82	96
Highway.....do.....	241	253	356	515	586	637	687	693	604	494	507	291	267	286
Other types.....do.....	274	312	348	371	403	394	416	419	307	361	321	326	304	338
New construction (seas. adj., annual rates), total †.....do.....	54,889	54,419	54,166	55,260	55,189	55,390	55,298	55,325	54,736	55,430	56,135	55,202	54,536	54,701
Private, total ♀.....do.....	39,709	39,263	38,722	38,916	39,103	39,035	38,660	38,697	38,331	38,581	38,598	37,810	37,248	37,579
Residential (nonfarm).....do.....	22,536	22,392	21,930	22,180	22,362	22,308	21,783	21,716	21,228	21,428	21,490	20,338	19,971	19,919
Nonresidential buildings, except farm and public utility, total ♀.....mil. of dol.....	10,224	10,032	9,948	9,828	9,754	9,821	9,962	10,173	10,313	10,335	10,393	10,712	10,749	10,611
Industrial.....do.....	2,748	2,772	2,772	2,760	2,788	2,868	2,934	3,041	3,034	3,036	2,982	3,031	3,037	2,986
Commercial.....do.....	4,356	4,116	4,056	3,960	3,881	3,870	3,922	4,036	4,133	4,198	4,307	4,516	4,536	4,431
Farm construction.....do.....	1,357	1,331	1,324	1,328	1,324	1,267	1,240	1,246	1,225	1,125	1,114	1,036	1,118	1,356
Public utility.....do.....	5,292	5,232	5,256	5,316	5,405	5,364	5,406	5,285	5,261	5,282	5,320	5,393	5,390	5,374
Public, total ♀.....do.....	15,180	15,156	15,444	16,344	16,085	16,355	16,638	16,628	16,405	16,849	17,537	17,452	17,288	17,122
Nonresidential buildings.....do.....	4,500	4,308	4,560	4,692	4,698	5,083	4,811	4,878	4,902	5,043	5,109	5,114	5,223	5,115
Military facilities.....do.....	996	1,512	1,236	1,200	1,283	1,265	1,430	1,392	1,354	1,819	1,453	1,285	1,364	1,484
Highway.....do.....	5,448	5,112	5,304	6,168	5,639	5,768	6,121	5,987	5,791	5,600	6,660	6,470	5,934	5,922

♂ Revised. † Indexes based on 1935-39=100 are as follows: Measured by—wholesale prices, 43.7 (March); consumer prices, 46.9 (February).
 ♀ See corresponding note on p. S-6. ‡ Includes data not shown separately.
 § Revised beginning with data for September 1955; unpublished revisions (prior to November 1958) will be shown later.
 † Revised series. Data from Bureau of the Census reflect the new definition and higher level of housing starts and include construction in Alaska and Hawaii; comparable figures for 1959 are available in Census reports.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
CONSTRUCTION AND REAL ESTATE—Continued															
CONSTRUCTION CONTRACTS															
Construction contracts in 48 States (F.W. Dodge Corp.):															
Valuation, total.....mil. of dol.	2,240	3,046	3,360	3,337	3,472	3,597	3,295	3,119	3,319	2,886	2,718	2,485	2,235		
Public ownership.....do.	702	1,075	1,067	1,025	1,237	1,413	1,018	995	1,125	1,071	1,218	838	732		
Private ownership.....do.	1,537	1,971	2,293	2,312	2,236	2,184	2,277	2,124	2,194	1,815	1,500	1,647	1,504		
By type of building:															
Nonresidential.....do.	698	1,067	1,048	1,110	1,110	1,152	1,177	1,124	1,165	916	994	813	804		
Residential.....do.	988	1,294	1,480	1,453	1,483	1,329	1,433	1,277	1,390	1,253	878	974	870		
Public works.....do.	413	566	654	494	693	794	520	544	647	566	735	400	394		
Utilities.....do.	141	120	178	281	186	321	165	173	117	152	110	298	167		
Engineering construction:															
Contract awards (ENR).....do.	1,402	2,001	2,005	1,803	2,885	2,005	1,859	2,232	1,796	1,775	1,875	1,661	1,360	1,912	
Highway concrete pavement contract awards:♂															
Total.....thous. of sq. yd.	5,961	7,826	8,406	9,963	11,069	10,637	11,216	7,446	8,541	11,208	12,101				
Airports.....do.	223	415	335	309	1,284	1,526	684	405	635	207	361				
Roads.....do.	4,370	5,267	5,482	6,202	5,784	5,230	6,366	3,829	4,461	7,045	9,012				
Streets and alleys.....do.	1,369	2,145	2,589	3,452	4,000	3,881	4,166	3,212	3,445	3,957	2,727				
HOUSING STARTS†															
New housing units started: †															
Unadjusted:															
Total, incl. farm (public and private).....thousands..	90.2	93.3	125.2	130.0	127.3	114.9	129.6	102.0	110.4	96.0	72.1	72.5	79.9	106.5	
One-family structures.....do.	70.9	74.0	102.3	101.6	101.5	90.6	102.9	79.9	85.1	71.4	49.0	50.9	60.0	102.1	
Privately owned.....do.	87.9	90.2	123.5	127.3	122.2	111.1	124.8	96.4	107.6	94.3	65.4	69.9	76.0	102.1	
Total nonfarm (public and private).....do.	88.8	92.3	123.4	128.2	125.7	113.2	127.5	100.0	107.4	95.0	71.6	71.0	76.6	104.2	
In metropolitan areas.....do.	65.3	66.6	82.8	90.7	83.6	79.7	85.1	67.6	74.1	66.3	50.9	50.6	53.6	99.8	
Privately owned.....do.	86.5	89.2	121.7	125.5	120.6	109.4	122.7	94.4	104.5	93.4	64.9	68.4	72.7	99.8	
Seasonally adjusted at annual rates:															
Total, incl. farm (private only).....do.	1,367.0	1,112.0	1,327.0	1,333.0	1,302.0	1,182.0	1,292.0	1,062.0	1,236.0	1,216.0	979.0	1,105.0	1,187.0	1,183.0	
Total nonfarm (private only).....do.	1,347.0	1,098.0	1,307.0	1,315.0	1,285.0	1,164.0	1,273.0	1,040.0	1,200.0	1,203.0	970.0	1,078.0	1,136.0	1,253.0	
CONSTRUCTION COST INDEXES															
Department of Commerce composite†.....1947-49=100..	143	143	143	143	144	143	143	144	144	144	144	144	144	144	
American Appraisal Co., The:															
Average, 30 cities.....1913=100..	715	716	717	719	720	722	723	727	728	730	731	732	733	733	
Atlanta.....do.	787	787	789	789	789	789	789	803	803	806	806	806	806	807	
New York.....do.	778	778	778	778	778	778	779	787	795	796	808	808	808	808	
San Francisco.....do.	674	674	674	674	674	671	679	681	690	691	691	691	695	696	
St. Louis.....do.	691	691	693	696	696	704	704	704	706	710	710	710	710	713	
Associated General Contractors (building only).....do.	527	529	529	530	535	537	538	537	538	538	538	539	536	538	
E. H. Boeckh and Associates:†															
Average, 20 cities:															
Apartment, hotels, and office buildings:															
Brick and concrete.....U.S. avg. 1926-29=100..	312.2	311.4	312.0	313.3	314.6	314.7	314.6	315.1	315.0	315.0	315.1	315.6	315.7	315.9	
Brick and steel.....do.	302.6	301.6	302.0	302.7	303.2	302.7	302.4	302.7	302.5	302.4	302.4	302.5	302.5	302.7	
Brick and wood.....do.	298.1	297.6	298.0	298.9	299.1	298.5	297.9	297.9	297.2	297.0	296.8	296.4	296.4	296.4	
Commercial and factory buildings:															
Brick and concrete.....do.	324.0	323.5	324.1	325.6	327.1	327.7	327.6	328.2	328.1	328.1	328.2	329.0	329.1	329.1	
Brick and steel.....do.	321.5	320.9	321.4	322.6	322.2	321.3	320.8	321.1	321.0	320.8	320.8	320.8	320.9	320.8	
Brick and wood.....do.	298.4	297.8	298.2	299.1	299.8	299.2	298.8	298.9	298.5	298.4	298.2	298.2	298.2	298.1	
Frame.....do.	294.6	294.1	294.6	295.6	296.0	295.6	294.7	294.4	293.5	293.3	293.0	292.2	292.3	292.0	
Steel.....do.	305.1	304.6	304.9	305.6	303.2	301.3	300.5	300.8	300.8	300.4	300.3	300.1	300.1	300.1	
Residences:															
Brick.....do.	299.1	298.6	299.0	299.9	300.5	300.0	299.5	299.6	298.9	298.7	298.5	298.2	298.2	298.2	
Frame.....do.	288.8	288.2	288.7	289.5	289.8	289.2	288.5	288.3	287.5	287.3	287.1	286.5	286.5	286.4	
Engineering News-Record:⊙															
Building.....1947-49=100..	164.2	164.4	165.5	165.9	166.4	166.3	166.4	166.0	165.9	166.1	166.5	166.5	166.5	167.1	
Construction.....do.	179.5	179.9	181.6	182.5	183.1	183.3	183.4	183.1	183.2	183.3	184.2	184.2	184.1	184.9	
Bu. of Public Roads—Highway construction:															
Composite, standard mile (avg. for qtr.).....1946=100..		134.4			133.7						135.0				
CONSTRUCTION MATERIALS															
Output index, composite, unadj. ♀ ⊕.....1947-49=100..	120.9	132.4	135.2	141.7	145.7	127.6	145.6	137.0	130.1	115.0	101.9				
Seasonally adjusted ♀ ⊕.....do.	136.6	137.0	133.1	132.1	136.5	132.2	132.1	131.3	114.9	120.4	119.5				
Iron and steel products, unadj. ⊕.....do.	115.6	125.0	129.0	134.1	143.3	125.0	135.7	127.7	120.0	106.1	90.5				
Lumber and wood products, unadj. ⊕.....do.	133.3	142.8	137.3	142.0	138.6	115.8	142.0	133.1	127.6	115.3	105.1	120.0			
Portland cement, unadj. ⊕.....do.	96.2	110.2	161.6	191.4	191.0	191.3	199.0	186.2	188.1	158.0	122.7	100.2			
REAL ESTATE															
Home mortgages insured or guaranteed by—															
Fed. Hous. Adm.: Face amount.....thous. of dol.	367,646	360,916	335,700	322,483	364,909	362,163	416,954	425,124	433,655	403,684	390,257	410,350	340,975		
Vet. Adm.: Face amount.....do.	169,641	173,143	152,633	155,139	174,557	160,340	180,818	169,070	162,077	150,404	141,867	131,648	107,754		
Federal Home Loan Banks, outstanding advances to member institutions.....mil. of dol.	1,628	1,520	1,558	1,574	1,770	1,674	1,696	1,736	1,735	1,741	1,981	1,571	1,496		
New mortgage loans of all savings and loan associations, estimated total.....mil. of dol.	975	1,144	1,151	1,232	1,397	1,268	1,413	1,316	1,250	1,140	1,171	969	976		
By purpose of loan:†															
Home construction.....do.	339	405	404	435	471	408	430	402	394	332	373	285	281		
Home purchase.....do.	405	458	461	509	598	569	651	591	545	508	470	400	394		
All other purposes.....do.	231	281	286	288	328	291	332	323	311	300	328	285	301		
New nonfarm mortgages recorded (\$20,000 and under), estimated total.....mil. of dol.	2,149	2,406	2,366	2,500	2,690	2,528	2,784	2,598	2,525	2,378	2,338	2,075	1,997		
Nonfarm foreclosures.....number	3,470	4,145	3,918	4,001	4,514	4,289	4,347	4,814	4,512	4,740	4,973				
Fire losses.....thous. of dol.	96,782	116,365	98,106	86,940	82,829	82,998	90,037	81,845	92,730	84,340	101,903	117,252	116,606		

♂ Revised. § Data for March, June, September, and December 1960 and March 1961 are for 5 weeks; other months, 4 weeks. Contracts in Alaska and Hawaii are included beginning 1960. ⊕ Data for March, May, August, and November 1960 are for 5 weeks; other months, 4 weeks.

† Revised series. Data (from Bureau of the Census) are based on a different definition of a housing unit and reflect more complete coverage than the old series and inclusion of starts in Alaska and Hawaii; approximately comparable figures for 1959 are available in Census reports.

⊙ Revisions for Dept. of Commerce construction cost index (prior to 1958) and for new mortgage loans (1955–November 1959) will be shown later. ⊕ Copyrighted data; see last paragraph of headnote, p. S-1. ⊙ Data reported at the beginning of each month are shown here for the previous month. ♀ Includes data for items not shown separately. ⊕ Revisions for 1955–57 for the composite index of construction materials output and for lumber and wood products are in the September 1959 SURVEY (p. 20); revisions for 1958 and 1959 will be shown later.

* Revision for January 1960 (1947–49=100): 111.7.

Unless otherwise stated, statistics through 1958 and descriptive notes are in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

DOMESTIC TRADE

ADVERTISING

Printers' Ink advertising index, seas. adjusted:

Combined index..... 1947-49=100	239	241	238	245	243	247	236	235	246	234	235	234	227	234
Business papers..... do	246	247	256	258	242	250	269	251	247	244	235	227	234	227
Magazines..... do	189	198	191	195	193	195	179	181	208	175	181	194	194	194
Newspapers..... do	207	216	209	225	220	203	198	205	203	202	209	206	163	206
Outdoor..... do	164	155	160	166	171	166	169	164	170	166	147	163	163	163
Radio (network)..... do	26	24	19	23	27	28	25	22	21	22	18	18	18	18
Television (network)..... 1950-52=100	495	468	473	472	492	547	502	492	507	513	500	479	479	479
Television advertising:														
Network:														
Gross time costs, total..... thous. of dol.	55,578	58,603	55,923	55,500	52,971	55,778	50,867	51,415	63,350	63,982	60,685	60,685	60,685	60,685
Automotive, including accessories..... do	4,495	4,756	4,527	5,056	3,588	3,796	3,174	4,022	7,177	5,452	4,652	4,652	4,652	4,652
Drugs and toiletries..... do	16,875	17,357	14,896	15,108	16,175	14,508	16,888	14,791	17,365	16,574	17,990	17,990	17,990	17,990
Foods, soft drinks, confectionery..... do	11,354	11,596	10,782	10,059	10,043	8,786	9,575	9,203	11,931	12,274	12,218	12,218	12,218	12,218
Soaps, cleansers, etc..... do	5,689	6,419	6,089	5,755	5,768	4,377	5,619	6,234	6,225	6,070	5,421	5,421	5,421	5,421
Smoking materials..... do	6,126	6,427	6,486	6,410	6,651	5,464	6,254	6,365	6,148	6,240	7,030	7,030	7,030	7,030
All other..... do	11,040	12,047	13,144	13,112	10,747	18,848	9,358	10,800	14,505	17,372	13,375	13,375	13,375	13,375
Spot (national and regional):														
Gross time costs, quarterly total..... do	167,981	167,981	167,981	167,981	160,648	167,981	167,981	167,981	125,012	167,981	163,060	163,060	163,060	163,060
Automotive, including accessories..... do	6,102	6,102	6,102	6,102	6,372	6,102	6,102	6,102	4,664	6,102	5,139	5,139	5,139	5,139
Drugs and toiletries..... do	32,489	32,489	32,489	32,489	27,220	32,489	32,489	32,489	22,582	32,489	32,472	32,472	32,472	32,472
Foods, soft drinks, confectionery..... do	54,355	54,355	54,355	54,355	50,232	54,355	54,355	54,355	37,853	54,355	56,598	56,598	56,598	56,598
Soaps, cleansers, etc..... do	20,449	20,449	20,449	20,449	21,569	20,449	20,449	20,449	17,407	20,449	16,056	16,056	16,056	16,056
Smoking materials..... do	11,038	11,038	11,038	11,038	8,535	11,038	11,038	11,038	7,656	11,038	8,457	8,457	8,457	8,457
All other..... do	43,548	43,548	43,548	43,548	46,720	43,548	43,548	43,548	34,850	43,548	44,338	44,338	44,338	44,338
Magazine advertising:														
Cost, total..... do	69,130	78,529	88,366	86,863	69,372	51,260	51,089	69,563	98,071	82,400	64,714	48,883	64,501	77,026
Apparel and accessories..... do	3,201	5,532	6,534	6,548	2,779	742	5,265	8,697	6,841	5,182	3,575	1,468	3,126	5,590
Automotive, incl. accessories..... do	7,877	8,332	11,599	10,353	7,763	5,639	4,048	3,215	14,739	9,997	5,341	6,825	7,498	8,157
Building materials..... do	2,411	4,254	5,446	4,839	3,515	2,118	1,905	4,139	3,374	1,950	800	1,555	2,073	2,767
Drugs and toiletries..... do	6,392	6,587	6,509	7,650	7,762	6,257	5,683	6,221	8,828	7,407	6,440	3,899	5,548	7,176
Foods, soft drinks, confectionery..... do	10,973	11,608	10,709	10,115	9,929	7,816	7,541	8,724	13,144	10,353	9,403	8,032	11,364	11,554
Beer, wine, liquors..... do	3,808	3,866	4,324	4,594	3,967	3,344	2,682	3,857	5,293	5,771	7,467	2,687	3,336	4,312
Household equip., supplies, furnishings..... do	4,238	6,166	8,546	8,812	5,930	3,142	3,005	5,524	8,253	7,322	4,422	2,003	3,052	4,675
Industrial materials..... do	4,252	4,497	5,657	5,929	5,238	3,870	3,531	4,969	6,355	4,865	3,529	1,897	2,755	3,590
Soaps, cleansers, etc..... do	877	863	1,205	1,076	722	585	528	704	867	823	351	445	792	807
Smoking materials..... do	2,608	1,978	2,093	2,464	1,981	2,092	2,082	1,918	2,259	2,517	2,611	1,676	2,527	2,696
All other..... do	22,494	24,848	25,745	24,482	19,787	15,654	14,820	21,595	28,119	26,514	20,775	18,395	22,429	25,701
Linage, total..... thous. of lines	5,010	5,550	5,492	4,961	4,002	3,619	4,457	5,314	5,914	4,787	4,060	2,920	2,978	2,978
Newspaper advertising linage (52 cities), total..... do	209,661	243,585	256,329	273,697	250,556	217,418	224,124	240,074	265,798	256,625	238,724	195,666	188,582	188,582
Classified..... do	58,100	61,127	65,827	69,808	65,011	63,504	63,563	60,905	63,434	55,626	48,260	53,552	50,045	50,045
Display, total..... do	151,561	182,458	190,501	203,889	185,545	153,914	160,561	179,169	202,364	200,999	190,464	142,115	138,537	138,537
Automotive..... do	12,187	14,097	17,092	18,274	18,018	12,124	11,905	12,253	17,012	13,148	8,507	11,038	9,779	9,779
Financial..... do	3,847	4,753	4,442	4,117	4,796	4,852	3,408	3,802	4,844	4,343	4,610	6,722	4,067	4,067
General..... do	25,833	30,496	31,448	36,032	30,786	23,240	21,977	28,782	36,341	34,119	24,803	19,003	22,779	22,779
Retail..... do	109,694	133,112	137,520	145,465	131,945	113,697	123,271	134,333	144,166	149,390	152,545	105,352	101,913	101,913

PERSONAL CONSUMPTION EXPENDITURES

Seasonally adjusted quarterly totals at annual rates:†

Goods and services, total..... bil. of dol.	323.3	323.3	323.3	323.3	329.0	323.3	323.3	323.3	323.3	323.3	330.8	330.8	330.8	330.8
Durable goods, total ♀..... do	44.2	44.2	44.2	44.2	44.5	42.7	42.7	42.7	42.7	42.7	43.2	43.2	43.2	43.2
Automobiles and parts..... do	18.5	18.5	18.5	18.5	18.9	17.5	17.5	17.5	17.5	17.5	18.5	18.5	18.5	18.5
Furniture and household equipment..... do	18.9	18.9	18.9	18.9	18.7	18.3	18.3	18.3	18.3	18.3	18.0	18.0	18.0	18.0
Nondurable goods, total ♀..... do	150.5	150.5	150.5	150.5	153.5	152.7	152.7	152.7	152.7	152.7	152.9	152.9	152.9	152.9
Clothing and shoes..... do	27.8	27.8	27.8	27.8	28.3	28.2	28.2	28.2	28.2	28.2	27.6	27.6	27.6	27.6
Food and alcoholic beverages..... do	79.5	79.5	79.5	79.5	81.4	80.7	80.7	80.7	80.7	80.7	81.5	81.5	81.5	81.5
Gasoline and oil..... do	11.4	11.4	11.4	11.4	11.7	11.7	11.7	11.7	11.7	11.7	11.8	11.8	11.8	11.8
Services, total ♀..... do	128.6	128.6	128.6	128.6	130.9	132.9	132.9	132.9	132.9	132.9	134.7	134.7	134.7	134.7
Household operation..... do	18.9	18.9	18.9	18.9	19.1	19.3	19.3	19.3	19.3	19.3	19.6	19.6	19.6	19.6
Housing..... do	41.9	41.9	41.9	41.9	42.5	43.1	43.1	43.1	43.1	43.1	43.8	43.8	43.8	43.8
Transportation..... do	10.3	10.3	10.3	10.3	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5

RETAIL TRADE

All retail stores:														
Estimated sales (unadjusted), total†..... mil. of dol.	15,829	17,419	19,200	18,548	18,918	18,066	18,153	17,898	18,648	18,385	22,153	15,803	15,167	17,578
Durable goods stores ♀..... do	5,216	5,814	6,351	6,397	6,618	5,773	5,952	5,613	6,013	5,814	6,091	4,634	4,508	5,437
Automotive group..... do	3,129	3,587	3,755	3,689	3,736	3,098	3,221	2,864	3,232	3,174	2,998	2,676	2,597	3,174
Motor-vehicle, other automotive dealers..... do	2,965	3,403	3,527	3,466	3,495	2,870	3,003	2,661	3,027	2,976	2,731	2,526	2,448	3,148
Tire, battery, accessory dealers..... do	164	184	228	223	241	228	218	203	205	198	267	150	149	248
Furniture and appliance group..... do	791	803	835	872	915	858	898	881	919	927	1,123	723	680	755
Furniture, home furnishings stores..... do	507	513	545	508	573	539	580	561	600	606	696	445	426	454
Household-appliance, TV, radio stores..... do	284	290	290	304	342	319	318	320	319	321	427	278	254	291
Lumber, building, hardware group..... do	710	777	981	1,042	1,108	1,036	1,082	1,027	1,036	932	892	659	632	755
Lumber, building materials dealers♂..... do	541	588	731	789	852	799	858	800	812	723	601	493	471	541
Hardware stores..... do	169	189	250	253	256	237	224	227	224	209	291	166	161	214
Nondurable goods stores ♀..... do	10,613	11,605	12,849	12,151	12,300	12,293	12,201	12,285	12,635	12,571	16,062	11,169	10,659	12,441
Apparel group..... do	801	956	1,360	1,084	1,097	957	1,016	1,142	1,183	1,190				

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated sales (unadjusted)—Continued†														
Nondurable goods stores—Continued														
Drug and proprietary stores.....mil. of dol.	605	603	607	611	603	607	613	608	627	608	818	606	590	625
Eating and drinking places.....do.	1,144	1,215	1,308	1,380	1,418	1,497	1,480	1,394	1,379	1,305	1,352	1,229	1,163	1,261
Food group.....do.	4,068	4,365	4,586	4,865	4,501	4,405	4,517	4,516	4,433	4,433	5,087	4,287	4,184	4,713
Grocery stores.....do.	3,637	3,921	4,129	3,911	4,037	4,220	3,948	4,073	4,000	3,970	4,579	3,860	3,753	4,222
Gasoline service stations.....do.	1,285	1,387	1,457	1,489	1,524	1,587	1,568	1,470	1,505	1,455	1,511	1,381	1,277	1,414
General merchandise group?.....do.	1,445	1,691	2,094	1,858	1,903	1,712	1,925	1,941	2,093	2,237	3,604	1,456	1,420	1,873
Department stores, excl. mail-order.....do.	809	977	1,219	1,074	1,116	970	1,102	1,141	1,241	1,316	2,104	829	797	1,062
Mail-order (catalog sales).....do.	119	139	149	143	135	117	154	149	165	222	258	120	117	-----
Variety stores.....do.	243	259	340	295	304	292	314	305	318	327	674	222	239	-----
Liquor stores.....do.	346	360	383	373	385	420	400	398	404	421	637	359	316	-----
Estimated sales (seasonally adjusted), total.....do.	18,161	18,219	18,860	18,428	18,466	18,118	18,201	18,104	18,543	18,398	17,887	17,773	17,913	18,097
Durable goods stores?.....do.	6,010	5,924	6,257	6,043	5,982	5,662	5,765	5,779	6,076	5,917	5,488	5,359	5,384	5,507
Automotive group.....do.	3,397	3,459	3,564	3,376	3,341	3,006	3,211	3,177	3,405	3,348	2,970	2,848	2,901	-----
Motor-vehicle, other automotive dealers.....do.	3,182	3,251	3,334	3,158	3,130	2,797	3,016	2,971	3,203	3,150	2,757	2,651	2,698	-----
Tire, battery, accessory dealers.....do.	215	208	230	218	211	209	195	206	202	198	213	197	203	-----
Furniture and appliance group.....do.	911	868	916	907	882	902	872	888	895	841	840	844	810	-----
Furniture, home furnishings stores.....do.	579	545	585	577	560	576	557	570	580	541	541	528	503	-----
Household-appliance, TV, radio stores.....do.	332	323	331	330	322	326	315	318	315	300	299	316	307	-----
Lumber, building, hardware group.....do.	979	902	982	970	967	962	942	911	936	916	895	913	901	-----
Lumber, building materials dealers?.....do.	750	682	737	736	738	726	725	690	719	713	674	689	677	-----
Hardware stores.....do.	229	220	245	234	229	236	217	221	217	203	221	224	224	-----
Nondurable goods stores?.....do.	12,151	12,295	12,603	12,385	12,484	12,456	12,436	12,325	12,467	12,481	12,399	12,414	12,829	12,590
Apparel group.....do.	1,133	1,149	1,179	1,127	1,137	1,134	1,180	1,134	1,124	1,130	1,100	1,144	1,148	-----
Men's and boys' wear stores.....do.	222	226	219	218	220	208	227	215	213	211	210	224	215	-----
Women's apparel, accessory stores.....do.	441	433	455	456	438	452	461	448	450	444	425	442	447	-----
Family and other apparel stores.....do.	266	282	281	276	277	267	279	262	266	283	278	281	283	-----
Shoe stores.....do.	204	208	224	199	202	207	213	209	195	192	187	197	203	-----
Drug and proprietary stores.....do.	628	612	623	619	619	629	628	632	637	638	633	615	631	-----
Eating and drinking places.....do.	1,301	1,314	1,377	1,345	1,359	1,351	1,319	1,337	1,344	1,346	1,358	1,340	1,373	-----
Food group.....do.	4,400	4,474	4,424	4,531	4,567	4,452	4,508	4,456	4,507	4,594	4,502	4,563	4,601	-----
Grocery stores.....do.	3,936	4,013	3,966	4,069	4,104	4,018	4,048	4,013	4,048	4,127	4,062	4,115	4,128	-----
Gasoline service stations.....do.	1,430	1,452	1,496	1,451	1,461	1,474	1,463	1,465	1,481	1,464	1,502	1,465	1,468	-----
General merchandise group?.....do.	1,966	1,958	2,123	1,947	1,986	2,016	1,988	1,985	2,033	1,980	1,991	1,950	2,002	-----
Department stores, excl. mail-order.....do.	1,133	1,119	1,240	1,114	1,148	1,186	1,139	1,148	1,201	1,131	1,173	1,112	1,160	-----
Mail-order (catalog sales).....do.	143	151	166	150	150	152	154	152	160	166	157	152	149	-----
Variety stores.....do.	327	323	329	331	331	324	338	324	317	330	311	329	331	-----
Liquor stores.....do.	402	397	409	404	417	416	418	406	397	418	391	422	412	-----
Estimated inventories, end of month:														
Book value (unadjusted), total.....do.	24,640	25,800	25,790	25,800	25,340	25,100	24,960	25,020	25,890	26,380	24,380	24,230	24,640	-----
Durable goods stores.....do.	11,790	12,230	12,290	12,360	12,180	11,990	11,480	11,040	11,550	11,800	11,420	11,480	11,570	-----
Nondurable goods stores.....do.	12,850	13,570	13,500	13,440	13,160	13,110	13,480	13,980	14,340	14,580	12,960	12,750	13,070	-----
Book value (seas. adj.), total.....do.	24,810	25,120	24,960	25,200	25,320	25,420	25,200	25,340	25,360	25,420	25,440	25,150	24,850	-----
Durable goods stores?.....do.	11,590	11,640	11,630	11,760	11,820	11,900	11,650	11,760	11,900	11,930	11,930	11,610	11,400	-----
Automotive group.....do.	4,870	4,950	4,970	5,100	5,140	5,180	4,920	5,070	5,240	5,300	5,270	4,960	4,780	-----
Furniture and appliance group.....do.	2,020	2,010	2,030	2,020	2,050	2,090	2,100	2,060	2,030	2,040	2,000	1,950	1,900	-----
Lumber, building, hardware group.....do.	2,340	2,310	2,290	2,300	2,310	2,280	2,270	2,290	2,290	2,270	2,280	2,290	2,270	-----
Nondurable goods stores?.....do.	13,220	13,480	13,330	13,440	13,500	13,510	13,550	13,580	13,460	13,490	13,510	13,540	13,450	-----
Apparel group.....do.	2,720	2,790	2,710	2,730	2,740	2,750	2,780	2,790	2,780	2,780	2,810	2,850	2,790	-----
Food group.....do.	2,980	3,050	3,070	3,060	3,040	3,040	3,040	3,020	3,000	2,990	3,050	3,060	3,090	-----
General merchandise group.....do.	4,230	4,290	4,220	4,280	4,360	4,390	4,420	4,410	4,320	4,370	4,320	4,270	4,220	-----
Firms with 4 or more stores:†														
Estimated sales (unadjusted), total.....do.	3,817	4,289	4,932	4,479	4,650	4,552	4,556	4,757	4,904	4,970	6,800	4,107	4,039	-----
Firms with 11 or more stores:†														
Estimated sales (unadjusted), total?.....do.	3,422	3,830	4,422	4,011	4,182	4,110	4,094	4,250	4,343	4,387	6,003	3,534	3,472	-----
Apparel group?.....do.	189	243	369	280	259	237	262	299	309	312	511	200	186	-----
Men's and boys' wear stores.....do.	18	22	34	27	31	22	31	24	31	34	58	23	18	-----
Women's apparel, accessory stores.....do.	78	98	142	114	113	96	108	117	125	129	213	76	76	-----
Shoe stores.....do.	58	73	121	85	89	71	78	96	85	80	123	62	57	-----
Drug and proprietary stores.....do.	106	110	115	113	118	118	115	118	122	120	187	113	108	-----
Eating and drinking places.....do.	82	88	93	95	97	101	100	95	96	91	91	84	80	-----
Furniture, home furnishings stores.....do.	32	37	34	37	41	35	38	37	41	45	44	28	29	-----
General merchandise group?.....do.	903	1,063	1,344	1,191	1,248	1,124	1,266	1,258	1,361	1,453	2,321	910	897	-----
Department stores, excl. mail-order.....do.	529	648	822	724	770	678	760	775	842	877	1,370	548	534	-----
Variety stores.....do.	186	202	267	230	238	225	245	234	253	253	523	164	179	-----
Grocery stores.....do.	1,611	1,750	1,867	1,687	1,753	1,868	1,691	1,836	1,786	1,747	2,093	1,695	1,669	-----
Lumber, building materials dealers?.....do.	48	54	69	76	82	79	84	80	81	70	75	48	47	-----
Tire, battery, accessory stores.....do.	63	70	88	89	95	89	85	88	82	80	108	59	62	-----
Estimated sales (seas. adj.), total?.....do.	4,119	4,160	4,221	4,152	4,224	4,259	4,248	4,249	4,264	4,269	4,245	4,195	4,262	-----
Apparel group?.....do.	292	279	296	288	289	293	303	297	298	295	279	289	293	-----
Men's and boys' wear stores.....do.	29	27	30	29	29	28	31	30	29	29	29	30	29	-----
Women's apparel, accessory stores.....do.	120	112	119	113	116	111	121	119	122	121	113	116	120	-----
Shoe stores.....do.	88	87	88	85	84	86	88	87	86	85	79	88	88	-----
Drug and proprietary stores.....do.	118	114	121	116	120	122	120	123	124	125	124	122	123	-----
Eating and drinking places.....do.	90	90	96	94	94	93	93	93	94	94	91	90	90	-----
Furniture, home furnishings stores.....do.	35	36	35	38	41	40	38	38	38	39	37	36	33	-----
General merchandise group?.....do.	1,266	1,288	1,309	1,250	1,277	1,304	1,292	1,280	1,306	1,282	1,295	1,250	1,303	-----

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1951		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

DOMESTIC TRADE—Continued

RETAIL TRADE—Continued														
Department stores:														
Accounts receivable, end of month:†														
Charge accounts..... 1947-49=100	178	161	170	168	164	151	151	162	171	184	244	210	173	-----
Installment accounts..... do	446	435	431	426	424	415	406	415	422	431	479	480	462	-----
Ratio of collections to accounts receivable:														
Charge accounts..... percent	45	48	44	44	48	45	47	46	47	48	48	45	45	-----
Installment accounts..... do	14	16	15	15	15	14	15	15	15	15	15	14	14	-----
Sales by type of payment:														
Cash sales..... percent of total sales	42	42	43	43	43	44	43	42	41	42	44	43	42	-----
Charge account sales..... do	42	43	43	42	42	41	42	43	43	43	42	40	42	-----
Installment sales..... do	16	15	14	15	15	15	15	15	16	15	14	17	16	-----
Sales, unadjusted, total U.S. 1947-49=100	* 107	115	150	138	137	122	132	145	153	171	261	108	* P 109	P 129
Atlanta..... do	137	149	194	173	165	165	170	172	187	206	329	* 137	P 140	-----
Boston..... do	93	95	133	124	123	95	106	131	132	155	249	* 95	P 91	-----
Chicago..... do	95	108	139	130	129	113	123	136	143	158	238	* 98	P 96	-----
Cleveland..... do	105	113	144	135	116	116	128	140	145	167	254	* 105	P 104	-----
Dallas..... do	122	143	172	159	156	156	165	176	190	203	* 130	P 127	-----	
Kansas City..... do	105	119	154	150	146	140	154	159	164	181	274	* 121	P 114	-----
Minneapolis..... do	99	105	139	127	133	169	132	144	152	154	238	* 96	P 104	-----
New York..... do	* 104	107	137	127	130	101	109	138	147	167	245	* 103	P 105	-----
Philadelphia..... do	102	113	153	154	134	108	114	141	149	178	250	* 97	P 101	-----
Richmond..... do	105	114	165	143	139	129	135	154	169	182	283	* 105	P 108	-----
St. Louis..... do	102	110	150	144	134	119	134	142	152	166	248	* 107	P 102	-----
San Francisco..... do	121	126	153	145	147	142	154	152	156	177	282	* 119	P 125	-----
Sales, seasonally adjusted, total U.S. φ	142	138	154	141	145	149	143	144	150	142	147	142	* P 145	P 143
Atlanta..... do	175	162	192	176	183	194	178	185	189	179	187	177	* P 180	-----
Boston..... do	130	122	134	125	129	125	124	126	129	129	128	126	* P 126	-----
Chicago..... do	127	125	145	132	134	141	134	132	140	129	137	130	* P 128	-----
Cleveland..... do	136	139	144	139	139	143	139	140	144	136	142	140	* P 135	-----
Dallas..... do	163	164	181	159	170	175	169	166	172	163	171	* 165	P 169	-----
Kansas City..... do	144	142	164	150	154	159	151	154	164	157	159	* 164	P 156	-----
Minneapolis..... do	135	123	147	133	137	136	132	134	138	137	138	* 133	P 142	-----
New York..... do	* 134	126	144	131	135	135	137	136	140	131	135	129	* P 136	-----
Philadelphia..... do	143	134	151	136	144	142	136	139	145	136	131	* 142	P 142	-----
Richmond..... do	149	140	168	144	149	156	149	153	162	150	153	* 146	P 152	-----
St. Louis..... do	134	131	159	143	144	144	140	138	149	139	142	* 145	P 134	-----
San Francisco..... do	* 159	157	159	153	153	159	155	155	160	152	159	* 154	P 163	-----
Stocks, total U.S., end of month:														
Unadjusted..... do	152	165	165	163	157	158	165	176	186	192	150	* 145	P 152	-----
Seasonally adjusted φ..... do	160	162	159	161	165	167	169	168	167	169	165	* 162	P 160	-----
WHOLESALE TRADE														
Sales, estimated (unadj.), total..... bil. of dol.	11.4	12.5	12.2	12.3	12.8	11.6	13.0	12.7	12.8	12.9	12.6	11.4	11.1	-----
Durable goods establishments..... do	4.2	4.5	4.6	4.6	4.8	4.2	4.7	4.6	4.5	4.3	4.1	3.8	3.6	-----
Nondurable goods establishments..... do	7.2	8.0	7.6	7.7	8.0	7.3	8.2	8.1	8.2	8.6	8.5	7.6	7.5	-----
Inventories, estimated (unadj.), total..... do	12.7	12.9	12.9	12.9	12.9	13.0	13.1	13.2	13.6	13.6	13.2	13.1	13.1	-----
Durable goods establishments..... do	6.7	6.9	6.9	7.0	7.0	7.0	7.0	6.9	6.9	6.8	6.6	6.6	6.6	-----
Nondurable goods establishments..... do	6.0	6.0	6.0	5.9	5.9	5.9	6.1	6.3	6.7	6.8	6.6	6.5	6.5	-----

EMPLOYMENT AND POPULATION

POPULATION														
Population, United States (incl. Alaska and Hawaii):														
Total, incl. armed forces overseas..... thousands	179,594	179,787	180,004	180,217	180,439	180,670	180,936	181,232	181,519	181,778	182,018	182,257	182,489	182,714
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total♂..... thousands	124,716	124,839	124,917	125,033	125,162	125,288	125,499	125,717	125,936	126,222	126,482	126,725	126,918	127,115
Total labor force, including armed forces..... do	70,970	70,993	72,331	73,171	75,499	75,215	74,551	73,672	73,592	73,746	73,079	72,361	72,894	73,540
Civilian labor force, total⊕..... do	68,449	68,473	69,819	70,667	73,002	72,706	72,070	71,155	71,069	71,213	70,549	69,837	70,360	71,011
Employed..... do	64,520	64,267	66,159	67,208	68,579	68,689	68,282	67,767	67,490	67,182	66,009	64,432	64,655	65,516
Agricultural employment..... do	4,619	4,565	5,393	5,837	6,856	6,885	6,454	6,588	6,247	5,666	4,950	4,634	4,708	4,977
Nonagricultural employment..... do	59,901	59,702	60,765	61,371	61,722	61,805	61,828	61,179	61,244	61,516	61,059	59,818	59,947	60,539
Unemployed..... do	3,931	4,206	3,660	3,459	4,423	4,017	3,788	3,388	3,570	4,031	4,540	5,385	5,705	5,495
Percent of civilian labor force:⊕														
Unadjusted..... do	5.7	6.1	5.2	4.9	6.1	5.5	5.3	4.8	5.0	5.7	6.4	7.7	8.1	7.7
Seasonally adjusted..... do	4.8	5.5	5.1	5.1	5.4	5.5	5.8	5.7	6.3	6.2	6.8	6.6	6.8	6.9
Not in labor force..... thousands	53,746	53,845	52,587	51,862	49,663	50,074	50,948	52,045	52,344	52,476	53,403	54,364	54,024	53,574
Employees on payrolls (nonagricultural estab.):														
Total, unadj. (excl. Alaska and Hawaii)Δ..... thousands	52,060	52,172	52,844	52,957	53,309	52,923	53,062	53,496	53,391	53,133	53,310	* 51,437	* 51,087	* 51,461
Manufacturing..... do	16,520	16,478	16,380	16,348	16,422	16,250	16,386	16,505	16,313	16,129	15,836	* 15,580	* 15,477	* 15,453
Durable goods industries..... do	9,680	9,630	9,548	9,516	9,504	9,342	9,296	9,403	9,305	9,235	9,065	* 8,902	* 8,808	* 8,766
Nondurable goods industries..... do	6,840	6,848	6,832	6,832	6,918	6,908	7,090	7,102	7,008	6,894	6,771	* 6,678	* 6,669	* 6,687
Mining, total..... do	669	666	677	677	681	655	672	663	656	647	641	* 629	* 623	* 622
Metal..... do	89	93	95	96	97	94	95	94	93	90	90	89	87	-----
Anthracite..... do	16	14	13	12	12	11	11	12	11	10	10	10	10	-----
Bituminous coal..... do	173	172	169	167	164	140	156	151	150	147	145	142	142	-----
Crude-petroleum and natural-gas production														
thousands..... do	288	285	287	286	292	292	292	289	285	285	286	284	283	-----
Nonmetallic mining and quarrying..... do	104	103	113	116	117	118	117	117	118	114	109	104	101	-----

* Revised. P Preliminary. † Revised beginning August 1959 to include data for Hawaii. φ Revisions for January 1947-December 1959 for department store sales and stocks, total U.S., seasonally adjusted, appear on p. 20 of the January 1961 SURVEY; revisions for the individual Federal Reserve districts will be shown later. ‡ Effective with the January 1961 SURVEY, estimates are based on the 1960 Census; for comparable revised figures (August 1957-October 1959), see "Current Population Reports", P-25, No. 223.

⊕ Data beginning January 1960 include figures for Alaska and Hawaii; see the December 1960 SURVEY for January 1960 estimates for those States.

♂ For 1947-59 figures, reflecting adjustments of 1947-56 data to new definitions adopted January 1957 and monthly rates of unemployment (unadjusted), see pp. 22 and 23 of the April 1960 SURVEY; revised seasonally adjusted rates of unemployment appear in the January 1961 issue of the "Monthly Report On The Labor Force" (U.S. Department of Labor).

Δ Total employment in U.S., including Alaska and Hawaii (thous.): 1961-January, 51,661; February, 51,311; March, 51,687.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
EMPLOYMENT AND POPULATION—Continued															
EMPLOYMENT—Continued															
Employees on payrolls of nonagricultural est., unadjusted—Continued															
Contract construction..... thousands.....	2,389	2,312	2,590	2,830	2,977	3,098	3,130	3,069	3,006	2,847	2,552	* 2,385	* 2,260	P 2,460	
Transportation and public utilities ?..... do.....	3,887	3,900	3,917	3,924	3,942	3,939	3,921	3,907	3,889	3,868	3,843	* 3,763	* 3,750	P 3,755	
Interstate railroads..... do.....	900	904	910	914	920	912	905	876	869	852	849	* 818	* 816	P 816	
Local railroads and bus lines..... do.....	91	91	91	91	91	91	90	91	88	89	89	* 89	* 89	P 89	
Trucking and warehousing..... do.....	878	883	881	880	887	879	877	892	902	898	881	* 854	* 846	P 846	
Telephone..... do.....	699	700	703	704	707	714	714	708	704	702	699	* 696	* 694	P 694	
Gas and electric utilities..... do.....	574	568	574	575	582	589	585	579	578	578	577	* 574	* 574	P 574	
Wholesale and retail trade..... do.....	11,329	11,325	11,620	11,543	11,637	11,591	11,592	11,665	11,742	11,842	12,405	* 11,464	* 11,278	P 11,365	
Wholesale trade..... do.....	3,114	3,111	3,120	3,111	3,129	3,138	3,153	3,153	3,162	3,163	3,161	* 3,116	* 3,101	P 3,098	
Retail trade ?..... do.....	8,215	8,214	8,500	8,432	8,508	8,453	8,439	8,512	8,580	8,679	9,244	* 8,348	* 8,177	P 8,267	
General merchandise stores..... do.....	1,402	1,404	1,511	1,466	1,462	1,433	1,452	1,504	1,554	1,655	2,022	* 1,476	* 1,393	P 1,393	
Food and liquor stores..... do.....	1,635	1,634	1,649	1,649	1,656	1,660	1,641	1,641	1,652	1,659	1,683	* 1,641	* 1,640	P 1,640	
Automotive and accessories dealers..... do.....	801	801	815	819	827	824	820	815	813	814	828	* 794	* 786	P 786	
Finance, insurance, and real estate..... do.....	2,439	2,444	2,463	2,469	2,496	2,530	2,536	2,515	2,499	2,499	2,504	* 2,490	* 2,496	P 2,512	
Service and miscellaneous ?..... do.....	6,484	6,511	6,644	6,717	6,745	6,715	6,685	6,698	6,698	6,665	6,612	* 6,518	* 6,531	P 6,569	
Hotels and lodging places..... do.....	490	499	479	497	524	592	591	509	466	455	448	* 437	* 443	P 443	
Laundries..... do.....	306	305	308	312	315	316	310	307	306	304	301	* 300	* 297	P 297	
Cleaning and dyeing plants..... do.....	170	169	177	179	181	176	171	175	180	179	176	* 175	* 173	P 173	
Government..... do.....	8,343	8,536	8,553	8,449	8,409	8,145	8,140	8,474	8,586	8,636	8,917	* 8,608	* 8,072	P 8,725	
Total, seas. adj. (excl. Alaska and Hawaii) Δ..... do.....	52,972	52,823	53,128	53,105	53,140	53,145	53,046	52,998	52,809	52,591	52,221	* 52,232	* 51,981	P 52,005	
Manufacturing..... do.....	16,567	16,509	16,527	16,540	16,498	16,417	16,255	16,275	16,132	16,030	15,790	* 15,676	* 15,532	P 15,493	
Durable goods industries..... do.....	9,667	9,693	9,552	9,537	9,499	9,452	9,338	9,391	9,266	9,190	9,030	* 8,918	* 8,799	P 8,741	
Nondurable goods industries..... do.....	6,900	6,906	6,975	7,003	6,999	6,965	6,927	6,884	6,866	6,840	6,760	* 6,758	* 6,733	P 6,752	
Mining..... do.....	669	666	684	684	678	658	665	660	656	644	638	* 629	* 623	P 622	
Contract construction..... do.....	2,781	2,601	2,752	2,783	2,790	2,858	2,855	2,800	2,804	2,783	2,647	* 2,698	* 2,631	P 2,767	
Transportation and public utilities..... do.....	3,933	3,920	3,924	3,927	3,926	3,910	3,892	3,879	3,879	3,858	3,821	* 3,820	* 3,794	P 3,774	
Wholesale and retail trade..... do.....	11,627	11,595	11,652	11,675	11,712	11,736	11,764	11,665	11,665	11,568	11,541	* 11,634	* 11,575	P 11,507	
Finance, insurance, and real estate..... do.....	2,464	2,456	2,463	2,469	2,471	2,480	2,499	2,515	2,514	2,512	2,512	* 2,515	* 2,521	P 2,525	
Service and miscellaneous..... do.....	6,616	6,577	6,611	6,618	6,645	6,682	6,652	6,665	6,632	6,665	6,679	* 6,651	* 6,664	P 6,635	
Government..... do.....	8,315	8,499	8,515	8,409	8,420	8,404	8,474	8,539	8,524	8,531	8,588	* 8,609	* 8,641	P 8,682	
Production workers on manufacturing payrolls, unadj.:															
Total..... thousands.....	12,494	12,435	12,334	12,292	12,332	12,145	12,265	12,399	12,226	12,037	11,745	* 11,502	* 11,409	P 11,384	
Durable goods industries..... do.....	7,268	7,205	7,123	7,084	7,056	6,888	6,833	6,949	6,863	6,786	6,613	* 6,456	* 6,369	P 6,329	
Ordnance and accessories..... do.....	75	75	74	73	72	72	72	74	72	74	74	* 73	* 73	P 73	
Lumber and wood products (except furniture)..... thousands.....	561	556	569	592	617	606	607	598	581	547	518	* 508	* 501	P 496	
Sawmills and planing mills..... do.....	277	275	282	289	296	291	293	285	276	264	252	* 247	* 244	P 244	
Furniture and fixtures..... do.....	328	327	327	324	327	321	327	328	327	320	310	* 303	* 303	P 301	
Stone, clay, and glass products..... do.....	445	443	448	452	456	450	452	449	442	431	416	* 401	* 396	P 404	
Primary metal industries..... do.....	1,052	1,043	1,020	993	970	924	910	905	891	870	851	* 838	* 831	P 834	
Blast furnaces, steel works, and rolling mills..... thousands.....	532	523	511	495	469	439	431	418	409	395	381	* 377	* 381	P 381	
Fabricated metal products ?..... do.....	863	854	837	836	840	817	810	835	834	817	794	* 771	* 755	P 746	
Machinery (except electrical)..... do.....	1,191	1,186	1,176	1,159	1,154	1,130	1,112	1,104	1,087	1,085	1,081	* 1,075	* 1,076	P 1,069	
Electrical machinery..... do.....	890	879	860	855	859	850	861	877	859	867	844	* 842	* 836	P 828	
Transportation equipment ?..... do.....	1,245	1,221	1,187	1,174	1,127	1,105	1,036	1,135	1,149	1,147	1,125	* 1,068	* 1,014	P 991	
Motor vehicles and equipment..... do.....	675	652	623	616	615	574	509	597	614	610	596	* 542	* 494	P 494	
Aircraft and parts..... do.....	412	407	388	388	348	368	358	367	367	372	369	* 367	* 366	P 366	
Ship and boat building and repairs..... do.....	109	110	113	115	111	111	118	119	119	117	116	* 117	* 115	P 115	
Instruments and related products..... do.....	231	230	230	228	228	223	226	225	223	222	218	* 215	* 213	P 213	
Miscellaneous mfg. industries..... do.....	388	392	395	397	405	389	410	418	418	406	383	* 364	* 372	P 373	
Nondurable goods industries..... do.....	5,226	5,230	5,211	5,208	5,276	5,267	5,432	5,450	5,363	5,251	5,132	* 5,046	* 5,040	P 5,055	
Food and kindred products ?..... do.....	939	934	960	967	1,015	1,064	1,142	1,171	1,112	1,036	984	* 943	* 923	P 929	
Meat products..... do.....	237	234	232	236	242	243	246	248	249	248	242	* 237	* 230	P 230	
Canning and preserving..... do.....	134	134	152	151	173	219	297	325	254	188	157	* 141	* 139	P 139	
Bakery products..... do.....	161	161	162	161	164	165	163	164	165	163	162	* 158	* 158	P 158	
Tobacco manufactures..... do.....	76	71	69	68	68	69	81	97	94	82	78	* 75	* 72	P 68	
Textile mill products ?..... do.....	860	863	861	863	867	848	859	850	832	819	807	* 807	* 806	P 805	
Broadwoven fabric mills..... do.....	367	368	367	365	365	360	350	356	351	349	348	* 345	* 344	P 344	
Knitting mills..... do.....	191	195	197	201	205	197	206	203	201	198	188	* 183	* 186	P 186	
Apparel and other finished textile prod..... do.....	1,111	1,118	1,082	1,079	1,085	1,060	1,107	1,094	1,079	1,079	1,052	* 1,038	* 1,064	P 1,072	
Paper and allied products..... do.....	446	446	448	449	452	444	451	452	449	445	437	* 434	* 431	P 433	
Pulp, paper, and paperboard mills..... do.....	222	222	222	223	226	222	226	225	223	221	219	* 217	* 216	P 216	
Printing, publishing, and allied industries..... do.....	565	568	568	567	572	568	573	578	585	584	579	* 571	* 571	P 574	
Chemicals and allied products..... do.....	537	540	551	547	540	537	538	537	538	533	531	* 528	* 528	P 535	
Industrial organic chemicals..... do.....	208	209	209	210	211	211	210	207	206	205	205	* 204	* 205	P 205	
Products of petroleum and coal..... do.....	155	154	154	155	156	153	154	150	150	147	145	* 144	* 143	P 143	
Petroleum refining..... do.....	117	116	116	117	118	117	117	115	114	113	113	* 112	* 113	P 113	
Rubber products..... do.....	209	208	201	198	198	192	196	198	198	193	191	* 188	* 181	P 179	
Leather and leather products..... do.....	329	328	317	315	323	322	331	321	318	319	317	* 318	* 321	P 318	
Production workers on mfg. payrolls, seas. adj.:															
Total..... thousands.....	12,537	12,462	12,472	12,476	12,407	12,321	12,158	12,176	12,048	11,937	11,701	* 11,594	* 11,458	P 11,416	
Durable goods industries..... do.....	7,255	7,179	7,126	7,106	7,051	7,000	6,875	6,937	6,824	6,740	6,579	* 6,471	* 6,359	P 6,304	
Nondurable goods industries..... do.....	5,282	5,283	5,346	5,370	5,356	5,321	5,283	5,239	5,224	5,197	5,122	* 5,123	* 5,099	P 5,112	
Production workers on manufacturing payrolls:															
Indexes of employment:															
Unadjusted..... 1947-49=100.....	101.0	100.5	99.7	99.4	99.7	98.2	99.2	100.2	98.8	97.3	95.0	* 93.0	* 92.2	P 92.0	
Seasonally adjusted..... do.....	101.4	100.8	100.8	100.9	100.3	99.6	98.3	98.4							

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	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

EMPLOYMENT AND POPULATION—Continued

INDEXES OF WEEKLY PAYROLLS														
Construction (construction workers)..... 1947-49=100.....	180.2	176.1	207.9	230.5	246.9	262.8	267.9	259.4	258.4	227.1	197.1	193.9	181.5	-----
Manufacturing (production workers)..... do.....	173.9	172.6	168.8	171.5	172.5	169.0	169.2	172.5	170.5	166.2	160.6	158.5	156.6	p 157.7
Mining (production workers)..... do.....	104.4	106.5	108.7	107.8	108.4	103.3	104.5	101.6	101.6	97.0	97.0	97.7	95.1	-----
HOURS AND EARNINGS														
Average weekly gross hours per worker on payrolls of nonagricultural establishments:														
All manufacturing industries..... hours.....	39.8	39.7	39.3	39.9	40.0	39.8	39.8	39.6	39.7	39.3	38.6	38.9	38.9	p 39.1
Average overtime..... do.....	2.6	2.5	2.1	2.4	2.5	2.4	2.4	2.5	2.5	2.2	2.0	1.9	1.9	p 1.9
Durable goods industries..... do.....	40.4	40.3	39.9	40.4	40.4	39.9	40.0	39.9	40.2	39.6	39.1	39.2	39.3	p 39.5
Average overtime..... do.....	2.7	2.5	2.1	2.4	2.4	2.3	2.3	2.5	2.4	2.0	1.9	1.7	1.7	p 1.7
Ordnance and accessories..... do.....	41.1	41.5	40.8	41.3	40.8	40.0	40.0	40.5	40.4	40.8	40.2	40.7	40.8	p 41.5
Lumber and wood products (except furniture)..... hours.....	39.4	38.8	39.9	40.1	40.5	39.3	39.6	39.9	39.6	38.4	38.6	38.8	38.7	p 38.8
Sawmills and planing mills..... do.....	39.4	39.0	40.6	40.9	41.0	39.9	40.2	40.2	39.8	38.9	38.9	38.6	38.7	-----
Furniture and fixtures..... do.....	40.3	39.1	39.9	40.1	40.2	40.0	40.8	40.5	40.4	39.6	39.9	38.3	38.7	p 38.8
Stone, clay, and glass products..... do.....	40.2	39.9	40.3	40.9	41.0	40.8	41.0	40.5	40.9	40.7	39.6	39.8	38.7	p 40.0
Primary metal industries..... do.....	40.3	40.1	39.4	38.9	38.9	38.7	38.1	38.0	37.9	37.4	37.2	37.7	37.8	p 38.2
Blast furnaces, steel works, and rolling mills..... hours.....	40.0	39.9	39.3	38.1	37.7	37.2	36.6	36.5	36.3	35.5	35.5	36.5	36.7	-----
Fabricated metal products♂..... do.....	40.5	40.5	39.9	40.8	40.9	40.5	41.0	40.7	40.5	39.9	39.1	39.3	39.2	p 39.6
Machinery (except electrical)..... do.....	41.0	41.2	40.8	41.3	41.2	40.9	40.5	40.3	40.5	40.1	39.9	40.2	40.2	p 40.2
Electrical machinery..... do.....	39.9	40.1	39.2	39.9	40.1	39.3	39.9	40.1	40.3	40.0	39.1	39.9	39.8	p 39.7
Transportation equipment♀..... do.....	40.8	40.6	39.7	40.9	40.5	40.2	39.6	40.2	41.1	40.2	39.8	38.9	39.2	p 39.7
Motor vehicles and equipment..... do.....	41.5	40.8	39.5	41.1	40.6	40.0	38.8	40.6	41.6	40.2	39.5	37.3	37.7	-----
Aircraft and parts..... do.....	40.6	40.8	40.1	41.0	40.8	41.1	40.9	40.6	41.0	41.1	41.1	41.5	41.6	-----
Ship and boat building and repairs..... do.....	39.2	39.4	39.5	40.1	39.7	39.3	39.5	37.4	39.4	38.4	37.9	39.1	39.1	-----
Instruments and related products..... do.....	40.2	40.8	40.1	40.5	40.7	40.4	40.5	40.1	40.5	40.6	39.2	40.2	40.2	p 40.2
Miscellaneous mfg. industries..... do.....	39.9	40.3	39.2	39.9	39.9	39.4	40.0	39.5	40.1	40.0	38.4	39.4	39.7	p 39.7
Nondurable goods industries..... do.....	39.0	38.8	38.6	39.3	39.5	39.6	39.5	39.1	39.0	38.8	38.0	38.4	38.4	p 38.6
Average overtime..... do.....	2.5	2.4	2.2	2.5	2.5	2.6	2.5	2.6	2.5	2.3	2.2	2.0	2.0	p 2.1
Food and kindred products♀..... do.....	39.6	39.7	39.8	40.6	40.6	41.1	41.2	41.6	41.0	40.5	40.2	40.2	39.9	p 40.0
Meat products..... do.....	39.2	39.1	39.4	40.8	40.7	41.2	41.2	41.5	41.1	41.2	40.8	40.3	39.4	-----
Canning and preserving..... do.....	37.8	37.5	37.7	38.7	37.7	39.5	40.9	42.2	40.0	36.4	36.8	37.4	37.6	-----
Bakery products..... do.....	39.7	39.9	39.9	40.3	40.8	40.9	40.4	40.3	40.5	40.5	39.7	39.6	40.1	-----
Tobacco manufactures..... do.....	36.1	34.8	36.0	38.1	39.3	37.6	37.9	40.3	40.5	37.7	39.3	37.8	37.2	p 36.1
Textile mill products♀..... do.....	40.1	39.4	39.6	40.1	40.2	39.7	39.7	38.3	38.8	39.0	38.2	38.0	38.5	p 38.8
Broadwoven fabric mills..... do.....	41.2	40.7	40.6	41.0	41.1	40.6	40.3	38.7	39.3	39.4	39.1	38.7	38.7	-----
Knitting mills..... do.....	37.4	36.5	37.3	38.3	38.6	38.4	38.6	37.6	37.9	37.5	35.9	35.9	37.1	-----
Apparel and other finished textile prod..... do.....	36.2	35.8	35.1	36.3	36.3	36.4	36.7	35.4	35.5	35.3	33.4	34.4	35.2	p 35.5
Paper and allied products..... do.....	42.1	42.1	41.8	42.5	42.6	42.5	42.5	42.3	42.3	41.9	41.1	41.5	41.6	p 41.4
Pulp, paper, and paperboard mills..... do.....	43.5	43.4	43.1	43.6	43.7	43.8	43.6	43.4	43.4	42.9	42.7	42.8	42.7	-----
Printing, publishing, and allied industries..... do.....	38.0	38.2	37.8	38.4	38.1	38.2	38.3	38.6	38.4	38.2	37.7	37.8	37.6	p 37.9
Chemicals and allied products..... do.....	41.3	41.3	42.1	41.6	41.9	41.6	41.3	41.3	41.2	41.4	40.9	41.1	40.9	p 41.2
Industrial organic chemicals..... do.....	41.3	41.3	41.9	41.8	42.2	41.9	41.2	41.1	40.8	41.2	40.9	40.8	40.6	-----
Products of petroleum and coal..... do.....	40.3	40.3	40.8	40.7	41.1	41.5	40.7	41.3	40.7	40.4	40.5	41.2	40.1	p 40.1
Petroleum refining..... do.....	40.2	40.2	41.0	40.9	40.8	41.2	40.3	41.1	40.6	40.7	40.7	41.5	40.6	-----
Rubber products..... do.....	40.0	39.4	38.3	39.7	40.6	40.6	39.9	39.0	39.8	39.2	38.9	38.9	38.8	p 38.9
Leather and leather products..... do.....	37.2	37.1	35.4	36.3	37.8	38.4	38.1	35.9	35.9	36.4	35.9	37.9	37.4	p 36.9
Nonmanufacturing industries:														
Mining..... do.....	39.9	40.8	41.1	41.0	41.2	41.5	40.7	40.1	40.3	39.3	39.4	40.0	39.6	-----
Metal..... do.....	40.8	42.0	42.7	42.7	41.3	41.4	41.6	41.6	40.6	40.2	41.1	40.7	40.4	-----
Anthracite..... do.....	27.2	26.2	29.2	29.6	33.9	34.0	34.4	30.8	34.5	34.6	34.8	38.4	37.0	-----
Bituminous coal..... do.....	37.3	38.8	37.4	36.4	37.1	37.3	35.0	33.2	34.1	32.1	33.6	34.2	33.8	-----
Petroleum and natural-gas production (except contract services)..... hours.....	39.9	40.4	40.7	41.0	40.4	40.9	40.3	41.0	40.8	40.7	40.3	42.0	40.6	-----
Nonmetallic mining and quarrying..... do.....	41.2	41.1	43.8	43.9	45.2	45.0	44.9	44.2	44.4	42.5	41.2	42.0	41.7	-----
Contract construction..... do.....	35.0	35.0	36.9	36.9	37.4	37.8	37.9	37.2	37.8	35.3	34.1	36.2	36.0	-----
Nonbuilding construction..... do.....	38.2	39.1	41.1	40.7	41.6	42.2	42.3	42.0	42.6	38.6	37.3	39.4	39.4	-----
Building construction..... do.....	34.3	34.2	35.9	35.9	36.3	36.7	36.7	36.0	36.6	34.5	33.4	35.6	35.3	-----
Transportation and public utilities:														
Local railways and bus lines..... do.....	42.5	42.7	42.7	43.2	43.5	43.2	43.2	42.9	42.6	42.8	43.3	42.1	42.5	-----
Telephone..... do.....	39.2	39.1	38.9	39.2	39.4	39.8	39.5	40.8	40.0	40.4	39.5	39.0	39.0	-----
Gas and electric utilities..... do.....	40.6	40.7	40.8	40.8	40.8	40.9	40.8	41.8	41.2	41.2	41.3	40.9	40.8	-----
Wholesale and retail trade:														
Wholesale trade..... do.....	39.8	39.9	40.1	40.2	40.3	40.6	40.5	40.4	40.3	40.2	40.0	40.2	39.9	-----
Retail trade (except eating and drinking places)♀..... hours.....	37.4	37.4	37.7	37.4	37.8	38.2	38.3	37.6	37.4	37.5	37.7	37.5	37.5	-----
General merchandise stores..... do.....	33.7	33.8	34.5	33.7	34.3	35.0	34.9	34.0	33.7	33.7	35.4	33.8	33.8	-----
Food and liquor stores..... do.....	35.2	35.3	35.6	35.3	35.9	36.4	36.2	35.6	35.3	35.6	35.1	35.1	35.0	-----
Automotive and accessories dealers..... do.....	43.7	43.8	44.1	43.9	44.1	44.1	44.1	43.9	43.7	43.8	43.8	43.7	43.8	-----
Service and miscellaneous:														
Hotels, year-round..... do.....	39.7	40.0	39.6	39.9	40.0	40.0	40.2	39.7	39.9	39.7	39.7	39.7	39.5	-----
Laundries..... do.....	39.1	38.9	40.0	39.9	39.9	39.8	39.4	39.4	39.7	39.2	38.6	38.9	38.6	-----
Cleaning and dyeing plants..... do.....	37.7	37.9	40.8	39.4	39.9	38.6	37.6	38.5	39.3	38.7	37.2	38.4	37.7	-----
Average weekly gross earnings per worker on payrolls of nonagricultural establishments:														
All manufacturing industries..... dollars.....	91.14	90.91	89.60	91.37	91.60	91.14	90.35	91.08	91.31	90.39	89.55	90.25	89.86	p 90.71
Durable goods industries..... do.....	98.98	98.74	97.36	98.58	98.98	97.76	97.20	98.15	98.89	97.42	96.97	97.22	97.07	p 97.57
Ordnance and accessories..... do.....	107.68	108.73	106.49	107.79	107.30	105.20	105.60	108.14	108.27	109.34	108.14	109.48	110.16	p 112.88
Lumber and wood products (except furniture)..... dollars.....	78.01	77.60	80.20	81.40	83.84	81.35	81.97	84.19	81.58	77.18	77.59	77.60	76.63	p 76.82
Sawmills and planing mills..... do.....	75.25	75.27	77.95	78.94	81.18	79.00	80.00	80.00	77.61	74.30	74.30	74.11	73.92	-----
Furniture and fixtures..... do.....	74.56	72.73	73.82	74.19	74.77	74.40	75.89	75.74	75.55	74.05	75.01	71.24	71.98	p 72.56
Stone, clay, and glass products..... do.....	90.85	90.57	91.08	92.84	93.07	93.02	93.89	92.75	94.07	94.02	91.48	91.54	91.31	p 92.40
Primary metal industries..... do.....	115.26	114.29	112.29	109.70	109.70	108.75	106.68	106.78						

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	February	March	April	May	June	July	August	September	October	November	December	January	February	March
EMPLOYMENT AND POPULATION—Continued														
HOURS AND EARNINGS—Continued														
Average weekly gross earnings per worker on payrolls of nonagricultural establishments—Continued														
All manufacturing industries—Continued														
Durable goods industries—Continued														
Fabricated metal products ²dollars..	98.42	98.42	96.56	99.96	100.21	99.63	100.45	100.94	100.04	98.15	96.58	97.07	96.82	98.21
Machinery (except electrical).....do....	104.55	105.47	104.04	106.14	105.88	105.11	103.68	103.57	104.49	103.46	103.74	104.92	104.92	104.92
Electrical machinery.....do....	90.97	91.43	88.98	91.37	92.23	90.39	91.77	93.03	93.09	93.20	92.28	93.77	93.53	93.30
Transportation equipment ²do....	111.79	110.84	107.59	111.66	110.97	110.15	108.90	112.96	115.49	112.16	111.44	108.14	108.98	109.97
Motor vehicles and equipment.....do....	116.62	113.83	108.23	113.85	112.87	111.20	108.64	116.52	119.39	113.77	111.79	104.81	105.56	105.56
Aircraft and parts.....do....	108.81	109.34	107.07	110.29	110.57	110.97	110.84	111.24	111.93	112.61	113.44	114.13	114.82	114.82
Ship and boat building and repairs.....do....	102.31	103.62	103.49	105.46	105.60	106.90	108.23	103.97	109.53	105.98	106.12	108.31	108.70	108.70
Instruments and related products.....do....	94.07	95.88	93.43	94.77	95.65	95.75	95.99	95.44	95.99	96.63	94.47	96.88	96.88	96.88
Miscellaneous mfg. industries.....do....	77.81	78.18	76.05	77.41	77.41	76.44	77.60	77.03	78.20	78.40	76.03	78.41	79.00	79.00
Nondurable goods industries.....do....	79.95	79.93	79.52	81.35	82.16	82.37	81.77	81.72	81.51	81.48	80.18	81.41	81.02	81.83
Food and kindred products ²do....	86.33	86.94	87.16	88.91	88.51	89.60	88.58	89.02	88.97	89.10	89.24	90.45	89.78	90.00
Meat products.....do....	95.26	95.01	95.74	99.55	98.90	100.94	99.70	102.51	101.11	102.18	101.59	101.56	98.89	98.89
Canning and preserving.....do....	69.17	69.75	69.75	70.05	67.86	70.71	74.03	74.69	72.00	64.79	67.71	68.82	69.94	69.94
Bakery products.....do....	84.56	85.39	85.79	87.05	88.54	89.16	88.48	89.06	89.51	89.91	88.53	88.31	90.23	90.23
Tobacco manufactures.....do....	61.37	59.86	64.80	68.58	71.53	68.43	64.81	63.27	65.21	65.60	69.95	66.53	66.59	65.34
Textile mill products ²do....	64.16	63.83	63.76	65.36	65.53	64.31	64.31	62.05	63.24	63.18	61.88	61.56	62.76	63.24
Broadwoven fabric mills.....do....	64.27	65.12	64.96	66.01	66.58	65.37	64.88	61.92	62.88	62.65	62.17	61.53	61.53	61.53
Knitting mills.....do....	56.47	55.48	55.95	58.22	58.67	57.60	58.29	57.15	57.99	57.38	54.57	54.57	56.76	56.76
Apparel and other finished textile prod.....do....	56.11	55.85	53.70	55.90	55.90	56.42	57.62	55.93	56.45	55.77	52.44	54.70	55.97	56.45
Paper and allied products.....do....	94.73	94.30	93.63	96.05	97.13	97.33	97.75	98.14	97.71	96.37	95.35	96.28	96.51	96.05
Pulp, paper, and paperboard mills.....do....	103.97	103.29	102.15	104.64	106.19	106.87	106.82	107.20	106.76	105.53	105.47	105.29	105.04	105.04
Printing, publishing, and allied industries.....do....	104.12	105.05	103.95	106.37	105.54	106.20	106.09	108.08	107.14	106.96	106.31	106.22	105.28	106.88
Chemicals and allied products.....do....	101.60	102.01	104.41	103.58	105.59	106.08	104.90	104.90	104.24	105.16	104.30	104.81	104.30	104.65
Industrial organic chemicals.....do....	108.21	108.62	112.29	110.77	112.67	113.13	110.42	110.97	110.16	111.65	111.25	110.98	110.43	110.43
Products of petroleum and coal.....do....	116.87	116.87	119.54	118.63	119.60	121.18	117.62	120.60	117.62	117.97	119.07	124.42	121.10	120.70
Petroleum refining.....do....	120.60	120.20	124.23	123.11	123.22	124.84	120.90	124.53	121.80	122.91	123.32	129.90	126.67	126.67
Rubber products.....do....	100.00	97.71	94.60	100.04	102.72	103.53	100.15	98.28	101.49	99.57	99.58	98.81	98.16	98.42
Leather and leather products.....do....	60.64	60.84	58.06	59.90	62.37	62.98	62.48	59.24	59.59	60.42	59.24	62.91	62.08	61.62
Nonmanufacturing industries:														
Mining.....do....	108.13	110.98	111.38	110.70	110.83	111.22	108.67	107.47	108.41	105.32	106.38	109.60	107.71	107.71
Metal.....do....	107.71	111.30	113.58	114.01	110.27	111.37	111.49	112.74	110.43	108.54	111.79	110.50	109.08	109.08
Anthracite.....do....	76.16	99.91	80.88	82.28	93.23	93.50	94.26	84.39	95.22	94.46	95.35	107.90	106.19	106.19
Bituminous coal.....do....	121.97	127.26	122.30	119.03	121.69	121.60	114.10	108.23	111.51	104.33	109.54	112.52	110.53	110.53
Petroleum and natural-gas production (except contract services).....dollars..	112.12	113.52	115.18	116.03	113.52	116.16	112.44	116.44	115.87	115.18	114.05	124.74	119.36	119.36
Nonmetallic mining and quarrying.....do....	91.46	92.89	98.55	98.78	101.70	102.60	102.37	101.66	102.12	98.18	95.17	97.02	95.49	95.49
Contract construction.....do....	113.75	115.50	119.19	119.56	121.18	123.61	123.13	123.13	125.50	117.20	115.26	122.72	122.40	122.40
Nonbuilding construction.....do....	111.16	116.91	117.96	118.03	121.06	124.91	126.90	126.42	128.65	114.64	113.39	120.17	119.38	119.38
Building construction.....do....	114.22	115.60	119.19	119.91	121.24	123.68	123.68	122.40	125.17	117.99	115.56	123.53	122.84	122.84
Transportation and public utilities:														
Local railways and bus lines.....do....	97.33	97.78	97.78	99.79	100.92	100.22	100.22	99.96	98.83	99.72	102.62	100.20	101.58	101.58
Telephone.....do....	87.42	87.58	86.36	87.81	88.26	89.95	89.27	95.47	92.00	92.92	91.64	90.48	90.09	90.09
Gas and electric utilities.....do....	107.59	108.26	108.94	109.34	109.34	110.02	110.16	115.37	112.89	113.30	114.40	112.88	112.20	112.20
Wholesale and retail trade:														
Wholesale trade.....do....	90.35	91.37	91.83	92.46	93.09	94.19	93.56	94.13	93.90	93.67	93.20	94.07	92.97	92.97
Retail trade (except eating and drinking places) ²dollars..	66.95	66.95	67.48	67.69	68.80	69.52	68.43	68.44	68.44	68.25	67.11	69.00	69.00	69.00
General merchandise stores.....do....	48.19	48.33	48.99	48.87	49.74	50.75	49.30	48.87	48.53	49.56	49.09	49.69	49.35	49.35
Food and liquor stores.....do....	69.34	69.89	70.13	70.60	72.16	73.16	72.76	72.27	72.01	73.09	71.25	72.31	72.45	72.45
Automotive and accessories dealers.....do....	87.40	88.91	91.73	90.87	91.29	91.29	89.96	88.24	89.59	89.79	88.48	88.71	87.60	87.60
Finance, insurance, and real estate:														
Banks and trust companies.....do....	69.94	69.56	69.94	69.75	69.75	70.31	69.75	69.75	70.69	70.31	70.69	71.81	71.43	71.43
Service and miscellaneous:														
Hotels, year-round.....do....	47.64	48.00	47.52	48.28	48.80	48.80	49.04	48.83	49.48	49.23	49.63	48.83	48.98	48.98
Laundries.....do....	46.92	46.68	48.00	48.68	48.68	48.56	48.07	48.46	48.83	48.22	47.48	47.85	47.48	47.48
Cleaning and dyeing plants.....do....	52.40	52.68	57.94	55.95	57.06	54.43	53.02	54.67	56.20	54.57	52.82	54.53	53.16	53.16
Average hourly gross earnings per worker on payrolls of nonagricultural establishments:														
All manufacturing industries.....dollars..	2.29	2.29	2.28	2.29	2.29	2.29	2.27	2.30	2.30	2.30	2.32	2.32	2.31	2.32
Excluding overtime ²do....	2.21	2.22	2.22	2.22	2.22	2.22	2.21	2.23	2.23	2.24	2.26	2.27	2.26	2.26
Durable goods industries.....do....	2.45	2.45	2.44	2.44	2.45	2.45	2.43	2.46	2.46	2.46	2.48	2.48	2.47	2.47
Excluding overtime ²do....	2.37	2.38	2.38	2.37	2.38	2.38	2.37	2.39	2.39	2.39	2.42	2.42	2.42	2.42
Ordnance and accessories.....do....	2.62	2.62	2.61	2.61	2.63	2.63	2.64	2.67	2.68	2.68	2.69	2.69	2.70	2.72
Lumber and wood products (except furniture).....dollars..	1.98	2.00	2.01	2.03	2.07	2.07	2.11	2.06	2.01	2.01	2.00	1.98	1.98	1.98
Sawmills and planing mills.....do....	1.91	1.93	1.92	1.93	1.98	1.98	1.99	1.99	1.95	1.91	1.91	1.92	1.91	1.91
Furniture and fixtures.....do....	1.85	1.86	1.85	1.85	1.86	1.86	1.87	1.87	1.87	1.88	1.86	1.86	1.86	1.87
Stone, clay, and glass products.....do....	2.26	2.27	2.26	2.27	2.27	2.28	2.29	2.29	2.30	2.31	2.31	2.31	2.30	2.31
Primary metal industries.....do....	2.86	2.85	2.85	2.82	2.82	2.81	2.80	2.81	2.80	2.80	2.83	2.86	2.85	2.86
Blast furnaces, steel works, and rolling mills.....dollars..	3.09	3.08	3.11	3.05	3.07	3.06	3.02	3.03	3.02	3.01	3.08	3.13	3.10	3.10
Fabricated metal products ²do....	2.43	2.43	2.42	2.45	2.45	2.46	2.45	2.48	2.47	2.46	2.47	2.47	2.47	2.48
Machinery (except electrical).....do....	2.55	2.56	2.55	2.57	2.57	2.57	2.56	2.57	2.58	2.58	2.60	2.61	2.61	2.61
Electrical machinery.....do....	2.28	2.28	2.27	2.29	2.30	2.30	2.30	2.32	2.31	2.33	2.36	2.35	2.35	2.35
Transportation equipment ²do....	2.74	2.73	2.71	2.73	2.74	2.74	2.75	2.81	2.81	2.79	2.80	2.78	2.78	2.77
Motor vehicles and equipment.....do....	2.81	2.79	2.74	2.77	2.78	2.78	2.80	2.87	2.87	2.83	2.83	2.81	2.80	2.80
Aircraft and parts.....do....	2.68	2.68	2.67	2.69	2.71	2.70	2.71	2.74	2.73	2.74	2.76	2.76	2.76	2.76
Ship and boat building and repairs.....do....	2.61	2.63	2.62	2.63	2.66	2.72	2.74	2.78	2.78	2.76	2.80	2.77	2.78	2.78
Instruments and related products.....do....	2.34	2.35	2.33	2.34	2.35	2.37	2.37	2.38	2.37	2.38	2.41	2.41	2.41	2.41
Miscellaneous mfg. industries.....do....	1.95	1.94	1.94	1.94	1.94	1.94	1.94	1.95	1.95	1.96	1.98	1.99	1.99	1.99
Nondurable goods industries.....do....	2.05	2.06	2.06	2.07	2.08	2.08	2.07							

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued														
Average hourly gross earnings per worker on payrolls of nonagricultural establishments—Continued														
All manufacturing industries—Continued														
Nondurable goods industries—Continued														
Tobacco manufactures.....dollars..	1.70	1.72	1.80	1.80	1.82	1.82	1.71	1.57	1.61	1.74	1.78	1.76	† 1.79	‡ 1.81
Textile mill products [¶]do.....	1.60	1.62	1.61	1.63	1.63	1.62	1.62	1.62	1.62	1.62	1.62	1.62	1.63	‡ 1.63
Broadwoven fabric mills.....do.....	1.56	1.60	1.60	1.61	1.62	1.61	1.61	1.60	1.60	1.59	1.59	1.59	1.59	-----
Knitting mills.....do.....	1.51	1.52	1.50	1.52	1.52	1.50	1.51	1.52	1.53	1.53	1.52	1.52	1.53	-----
Apparel and other finished textile prod.....do.....	1.55	1.56	1.53	1.54	1.54	1.55	1.57	1.58	1.59	1.58	1.57	1.59	1.59	‡ 1.59
Paper and allied products.....do.....	2.25	2.24	2.24	2.26	2.28	2.29	2.30	2.32	2.31	2.30	2.32	2.32	† 2.32	‡ 2.32
Pulp, paper, and paperboard mills.....do.....	2.39	2.38	2.37	2.40	2.43	2.44	2.45	2.47	2.46	2.46	2.47	2.46	2.46	-----
Printing, publishing, and allied industries.....do.....	2.74	2.75	2.75	2.77	2.77	2.78	2.77	2.80	2.79	2.80	2.82	2.81	2.80	‡ 2.82
Chemicals and allied products.....do.....	2.46	2.47	2.48	2.49	2.52	2.55	2.54	2.54	2.53	2.54	2.55	2.55	† 2.55	‡ 2.54
Industrial organic chemicals.....do.....	2.62	2.63	2.68	2.65	2.67	2.70	2.68	2.70	2.70	2.71	2.72	2.72	2.72	-----
Products of petroleum and coal.....do.....	2.90	2.90	2.93	2.90	2.91	2.92	2.89	2.92	2.89	2.92	2.94	† 3.02	† 3.02	‡ 3.01
Petroleum refining.....do.....	3.00	2.99	3.03	3.01	3.02	3.03	3.00	3.03	3.00	3.02	3.03	† 3.13	3.12	-----
Rubber products.....do.....	2.50	2.48	2.47	2.52	2.53	2.55	2.51	2.52	2.55	2.54	2.56	2.54	2.53	‡ 2.53
Leather and leather products.....do.....	1.63	1.64	1.64	1.65	1.65	1.64	1.64	1.65	1.66	1.66	1.65	1.66	† 1.66	‡ 1.67
Nonmanufacturing industries:														
Mining.....do.....	2.71	2.72	2.71	2.70	2.69	2.68	2.67	2.68	2.69	2.68	2.70	2.74	2.72	-----
Metal.....do.....	2.64	2.65	2.66	2.67	2.67	2.69	2.68	2.71	2.72	2.70	2.72	2.71	2.70	-----
Anthracite.....do.....	2.80	2.76	2.77	2.78	2.75	2.75	2.74	2.74	2.76	2.73	2.74	† 2.81	2.87	-----
Bituminous coal.....do.....	3.27	3.28	3.27	3.27	3.28	3.26	3.26	3.26	3.27	3.25	3.26	3.29	3.27	-----
Petroleum and natural-gas production (except contract services).....dollars.....	2.81	2.81	2.83	2.83	2.81	2.84	2.79	2.84	2.84	2.83	2.83	2.97	2.94	-----
Nonmetallic mining and quarrying.....do.....	2.22	2.26	2.25	2.25	2.25	2.28	2.28	2.30	2.28	2.31	2.31	2.31	2.29	-----
Contract construction.....do.....	3.25	3.30	3.23	3.24	3.24	3.27	3.28	3.31	3.32	3.32	3.38	3.39	3.40	-----
Nonbuilding construction.....do.....	2.91	2.99	2.87	2.90	2.91	2.96	3.00	3.01	3.02	2.97	3.04	† 3.05	3.03	-----
Building construction.....do.....	3.33	3.38	3.32	3.34	3.34	3.37	3.37	3.40	3.42	3.42	3.46	3.47	3.48	-----
Transportation and public utilities:														
Local railways and bus lines.....do.....	2.29	2.29	2.29	2.31	2.32	2.32	2.32	2.33	2.32	2.33	2.37	† 2.38	2.39	-----
Telephone.....do.....	2.23	2.24	2.22	2.24	2.24	2.26	2.26	2.34	2.30	2.30	2.32	† 2.32	2.31	-----
Gas and electric utilities.....do.....	2.65	2.66	2.67	2.68	2.68	2.69	2.70	2.76	2.74	2.75	2.77	† 2.76	2.75	-----
Wholesale and retail trade:														
Wholesale trade.....do.....	2.27	2.29	2.29	2.30	2.31	2.32	2.31	2.33	2.33	2.33	2.33	† 2.34	2.33	-----
Retail trade (except eating and drinking places) [¶]dollars.....	1.79	1.79	1.79	1.81	1.82	1.82	1.81	1.82	1.83	1.82	1.78	1.84	1.84	-----
General merchandise stores.....do.....	1.43	1.43	1.42	1.45	1.45	1.45	1.44	1.45	1.45	1.44	1.40	† 1.47	1.46	-----
Food and liquor stores.....do.....	1.97	1.98	1.97	2.00	2.01	2.01	2.01	2.03	2.04	2.07	2.03	2.06	2.07	-----
Automotive and accessories dealers.....do.....	2.00	2.03	2.08	2.07	2.07	2.07	2.04	2.01	2.05	2.05	2.02	† 2.03	2.00	-----
Service and miscellaneous:														
Hotels, year-round.....do.....	1.20	1.20	1.20	1.21	1.22	1.22	1.22	1.23	1.24	1.24	1.25	1.23	1.24	-----
Laundries.....do.....	1.20	1.20	1.20	1.22	1.22	1.22	1.22	1.23	1.23	1.23	1.23	1.23	1.23	-----
Cleaning and dyeing plants.....do.....	1.39	1.39	1.42	1.42	1.43	1.41	1.41	1.42	1.43	1.41	1.42	† 1.42	1.41	-----
Miscellaneous wage data:														
Construction wages (ENR): §														
Common labor.....dol. per hr.....	2.638	2.642	2.645	2.672	2.706	2.724	2.734	2.739	2.739	2.745	2.747	2.765	2.765	2.765
Skilled labor.....do.....	3.950	3.950	3.958	3.976	4.020	4.050	4.063	4.087	4.090	4.095	4.099	4.118	4.119	4.120
Equipment operators.....do.....	3.572	3.582	3.598	3.604	3.635	3.664	3.695	3.712	3.718	3.744	3.728	3.736	3.747	3.747
Farm wages, without board or room (quarterly)														
Railroad wages (average, class I).....dol. per hr.....	2.612	2.568	1.03	2.588	2.581	1.02	2.592	2.645	.90	2.646	2.655	1.08	1.08	‡ 1.04
Road-building wages, common labor (qtrly).....do.....			1.92			2.11			2.21			2.03		-----
LABOR CONDITIONS														
Labor turnover in manufacturing establishments:														
Accession rate, total.....mo. rate per 100 employees.....	2.9	2.7	2.8	3.2	3.9	2.9	3.8	3.8	2.8	2.3	1.9	† 3.1	‡ 2.5	-----
New hires.....do.....	1.7	1.5	1.4	1.7	2.3	1.7	1.9	1.9	1.5	1.0	.7	1.0	‡ 1.0	-----
Separation rate, total.....do.....	3.0	3.7	3.6	3.3	3.3	3.6	4.3	4.4	3.8	3.9	4.1	† 4.3	‡ 3.3	-----
Quit.....do.....	1.0	1.0	1.1	1.1	1.1	1.1	1.5	1.9	1.0	.7	.6	.7	‡ 1.6	-----
Layoff.....do.....	1.5	2.2	2.0	1.6	1.7	2.0	2.2	2.0	2.2	2.7	3.0	† 3.0	‡ 2.3	-----
Industrial disputes (strikes and lockouts):														
Beginning in month:														
Work stoppages.....number.....	250	270	370	400	425	325	300	225	250	140	95	170	210	-----
Workers involved.....thousands.....	70	85	110	150	190	150	155	140	120	70	80	100	100	-----
In effect during month:														
Work stoppages.....number.....	400	430	530	600	650	575	550	425	450	375	300	300	330	-----
Workers involved.....thousands.....	145	140	190	225	285	250	250	210	170	110	80	100	130	-----
Man-days idle during month.....do.....	1,250	1,500	1,500	1,750	2,750	2,150	2,000	1,750	1,750	1,000	850	700	850	-----
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE														
Nonfarm placements.....thousands.....														
Unemployment insurance programs:	412	450	511	534	537	491	556	584	517	430	378	365	342	-----
Insured unemployment, all programs† [¶]do.....	2,326	2,370	2,078	1,801	1,700	1,826	1,804	1,781	1,839	2,225	† 2,847	3,515	3,639	‡ 3,404
State programs:†														-----
Initial claims.....do.....	1,265	1,387	1,232	1,162	1,197	1,426	1,407	1,206	1,393	1,744	2,175	2,381	1,919	-----
Insured unemployment, weekly average.....do.....	2,137	2,209	1,939	1,682	1,588	1,686	1,657	1,598	1,678	2,039	2,639	3,266	3,394	‡ 3,163
Percent of covered employment [§]do.....	5.5	5.7	4.9	4.3	4.0	4.3	4.2	4.0	4.2	5.1	6.6	8.1	8.4	‡ 7.8
Beneficiaries, weekly average.....thousands.....	1,879	1,981	1,792	1,494	1,447	1,392	1,399	1,418	1,395	1,603	2,069	2,722	2,984	-----
Benefits paid.....mil. of dol.....	247.8	287.1	237.4	204.9	198.9	183.8	206.3	201.8	189.9	231.1	300.2	397.6	399.3	-----
Federal employees, insured unemployment.....thousands.....	39	38	33	30	29	30	30	28	30	33	35	40	41	‡ 39
Veterans' program (UCX):*														-----
Initial claims.....do.....	27	29	23	22	27	30	32	27	29	33	36	39	33	-----
Insured unemployment, weekly average.....do.....	61	61	54	45	45	49	52	49	50	59	71	86	91	‡ 91
Beneficiaries, weekly average.....do.....	59	59	55	45	44	43	48	48	45	52	64	81	89	-----
Benefits paid.....mil. of dol.....	7.6	8.3	7.0	6.0	6.0	5.5	6.8	6.4	5.9	7.0	8.6	11.0	11.0	-----
Railroad program:														
Applications.....thousands.....	6	59	6	5	6	81	31	99	20	23	21	38	-----	-----
Insured unemployment, weekly average.....do.....	69	63	54	45	39	61	65	107	82	95	103	123	-----	-----
Benefits paid.....mil. of dol.....	13.8	13.4	10.4	7.9	7.5	7.4	12.1	18.5	15.2	16.0	18.8	22.2	-----	‡ 106

† Revised. ‡ Preliminary. § As of April 1, 1961.
 ¶ Includes data not shown separately. § Rates as of April 1, 1961: Common labor, \$2.775; skilled labor, \$4.133; equipment operators, \$3.760.
 † Beginning with the October 1959 SURVEY, data are revised to include operations in Alaska and Hawaii; figures for State programs are also revised to exclude Federal employees' program (shown separately below).
 § Rate of covered employment expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available (the lag for covered employment data may range from 6 to 8 months).
 *New series. Data relate to persons eligible for compensation under the Ex-Servicemen's Unemployment Compensation Act of 1958 (effective Oct. 27, 1958).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE															
BANKING															
Open market paper outstanding, end of mo.:															
Bankers' acceptances.....mil. of dol.	1,240	1,366	1,336	1,263	1,382	1,561	1,656	1,668	1,753	1,868	2,027	2,029	2,049	-----	
Commercial and finance company paper, total.....do	4,085	4,320	4,269	4,492	4,459	4,652	4,920	4,558	5,056	5,097	4,312	4,949	4,907	-----	
Placed through dealers.....do	718	805	888	920	1,021	1,116	1,266	1,263	1,365	1,380	1,252	1,404	1,418	-----	
Placed directly (finance paper)*.....do	3,367	3,515	3,381	3,572	3,438	3,536	3,654	3,295	3,691	3,717	3,060	3,545	3,489	-----	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:															
Total.....mil. of dol.	4,551	4,616	4,690	4,747	4,812	4,853	4,871	4,870	4,837	4,787	4,795	4,851	4,936	5,023	
Farm mortgage loans: Federal land banks.....do	2,400	2,428	2,446	2,468	2,487	2,500	2,515	2,528	2,538	2,548	2,564	2,581	2,605	2,640	
Loans to cooperatives.....do	624	609	594	565	551	557	562	589	638	652	649	675	683	665	
Other loans and discounts.....do	1,528	1,580	1,649	1,714	1,774	1,795	1,794	1,753	1,660	1,587	1,582	1,595	1,648	1,718	
Bank debits, total (344 centers).....do	221,984	245,729	226,007	232,844	250,852	223,539	241,771	240,772	233,131	235,100	256,905	247,660	222,666	-----	
New York City.....do	85,058	96,593	86,174	88,551	99,809	86,063	92,435	97,162	89,905	91,020	101,551	94,473	89,831	-----	
6 other centers ^odo	46,626	50,410	46,862	47,895	50,415	45,254	49,474	47,909	47,567	47,577	52,313	52,388	44,861	-----	
Federal Reserve banks, condition, end of month:															
Assets, total ϕdo	51,431	51,577	51,983	51,144	52,394	52,116	52,009	52,134	52,183	51,962	52,984	50,235	50,438	50,188	
Reserve bank credit outstanding, total ϕdo	26,961	27,103	27,131	27,262	27,869	28,131	27,907	28,402	28,729	28,731	29,359	27,560	27,866	28,060	
Discounts and advances.....do	739	756	571	342	258	343	405	181	193	101	33	60	53	115	
United States Government securities.....do	25,209	25,264	25,558	26,035	26,523	26,885	26,762	27,024	27,402	27,488	27,384	26,570	26,667	26,688	
Gold certificate reserves.....do	19,134	19,113	19,066	19,059	19,029	18,839	18,709	18,394	18,107	17,610	17,479	17,140	17,075	17,099	
Liabilities, total ϕdo	51,431	51,577	51,983	51,144	52,394	52,116	52,009	52,134	52,183	51,962	52,984	50,235	50,438	50,188	
Deposits, total ϕdo	18,725	18,861	18,976	18,643	19,126	19,305	18,853	19,110	19,120	17,924	18,386	17,268	17,355	17,546	
Member-bank reserve balances.....do	17,754	17,773	17,850	17,619	17,941	18,261	17,735	17,942	17,956	16,770	17,081	16,066	16,277	16,158	
Federal Reserve notes in circulation.....do	27,433	27,341	27,258	27,344	27,505	27,612	27,621	27,651	27,680	28,066	28,450	27,700	27,548	27,520	
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent.	41.5	41.4	41.2	41.4	40.8	40.2	40.3	39.3	38.7	38.3	37.4	38.1	38.0	37.9	
All member banks of Federal Reserve System, averages of daily figures: ^a															
Excess reserves.....mil. of dol.	455	416	408	469	466	508	540	639	638	756	769	745	654	546	
Borrowings from Fed. Reserve banks.....do	816	635	602	502	425	388	293	225	149	142	87	49	137	70	
Free reserves.....do	-361	-219	-194	-33	41	120	247	414	489	614	682	696	517	476	
Weekly reporting member banks of Fed. Reserve System, condition, Wednesday nearest end of month: [†]															
Deposits:															
Demand, adjusted ϕmil. of dol.	59,536	59,085	60,702	58,185	58,649	59,392	58,934	58,813	59,794	59,762	61,490	60,686	59,291	59,488	
Demand, except interbank:															
Individuals, partnerships, and corp.....do	62,838	61,890	63,770	62,259	62,026	62,469	62,236	62,306	63,918	64,302	67,026	64,581	64,118	62,730	
States and political subdivisions.....do	4,920	4,836	4,981	5,137	4,718	4,947	4,794	4,630	4,945	4,862	4,691	5,079	4,967	4,777	
United States Government.....do	2,954	2,843	3,219	5,002	4,965	4,549	3,676	5,524	4,413	3,511	3,956	3,081	3,860	2,858	
Time, except interbank, total ϕdo	30,146	30,423	30,454	30,613	31,157	31,428	31,858	32,186	32,502	32,483	33,114	34,329	34,661	35,207	
Individuals, partnerships, and corp.....do	28,481	28,731	28,679	28,805	29,250	29,417	29,738	30,112	30,432	30,334	30,760	31,790	32,130	32,647	
States and political subdivisions.....do	1,521	1,550	1,640	1,676	1,778	1,882	1,987	1,945	1,940	2,017	2,220	2,393	2,390	2,409	
Interbank (demand and time).....do	12,783	12,597	12,638	13,352	13,209	13,736	13,592	13,784	14,993	15,660	15,493	14,652	14,657	13,967	
Investments, total.....do	35,040	34,150	35,563	35,082	34,733	36,679	36,902	37,490	38,994	38,883	40,242	40,859	40,686	39,889	
U.S. Government obligations, direct and guaranteed, total.....mil. of dol.	25,352	24,495	25,991	25,752	25,359	27,062	27,381	27,816	29,305	29,312	30,165	30,712	30,265	29,155	
Bills.....do	1,617	1,069	1,474	1,314	950	2,782	2,612	2,825	3,500	4,028	4,463	3,653	2,753	-----	
Certificates.....do	464	431	444	874	874	848	1,309	1,364	1,458	1,327	1,537	1,594	1,081	1,146	
Notes and bonds.....do	23,271	22,995	24,073	23,564	23,535	23,432	23,460	23,627	23,810	24,485	24,600	24,655	25,531	25,256	
Other securities.....do	9,688	9,655	9,572	9,330	9,374	9,617	9,521	9,674	9,689	9,571	10,077	10,147	10,421	10,734	
Loans (adjusted), total ϕdo	66,532	66,890	67,492	67,843	68,691	68,469	67,948	68,727	68,812	68,445	70,174	68,792	68,955	68,784	
Commercial and industrial.....do	30,303	31,009	30,927	31,156	31,632	31,093	30,955	31,526	31,637	31,749	31,931	31,067	31,303	31,959	
To brokers and dealers in securities.....do	1,769	1,479	1,812	1,705	1,665	1,982	1,865	2,066	2,260	1,851	2,610	2,268	2,217	1,800	
Other loans for purchasing or carrying securities.....do	1,289	1,266	1,251	1,274	1,267	1,279	1,292	1,294	1,294	1,281	1,318	1,285	1,284	1,284	
To nonbank financial institutions.....do	5,802	5,771	5,891	5,946	6,205	6,194	5,843	5,793	5,479	5,323	5,927	5,178	5,278	4,997	
Real estate loans.....do	12,605	12,586	12,581	12,548	12,543	12,510	12,566	12,556	12,522	12,524	12,508	12,469	12,450	12,417	
Other loans.....do	17,364	17,645	18,099	18,149	18,130	18,486	18,247	17,955	18,393	17,895	18,716	19,371	19,439	19,418	
Money and interest rates: [§]															
Bank rates on business loans:															
In 19 cities.....percent.	-----	5.34	-----	-----	-----	5.35	-----	-----	4.97	-----	-----	4.99	-----	4.97	
New York City.....do	-----	5.18	-----	-----	-----	5.19	-----	-----	4.74	-----	-----	4.77	-----	4.75	
7 other northern and eastern cities.....do	-----	5.34	-----	-----	-----	5.34	-----	-----	4.97	-----	-----	4.97	-----	4.96	
11 southern and western cities.....do	-----	5.57	-----	-----	-----	5.58	-----	-----	5.32	-----	-----	5.33	-----	5.29	
Discount rate, end of mo. (N.Y.F.R. Bank).....do	4.00	4.00	4.00	4.00	3.50	3.50	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	
Federal intermediate credit bank loans [†]do	5.72	5.70	5.57	5.31	5.30	5.11	4.75	4.55	4.43	4.34	4.21	4.05	4.04	3.99	
Federal land bank loans [†]do	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	6.00	5.76	5.75	5.74	
Open market rates, New York City:															
Bankers' acceptances (prime, 90 days).....do	4.44	3.96	3.88	3.78	3.28	3.13	3.04	3.00	3.00	3.00	2.92	2.86	2.78	2.94	
Commercial paper (prime, 4-6 months).....do	4.66	4.49	4.16	4.25	3.81	3.39	3.34	3.39	3.30	3.28	3.23	2.98	3.03	3.03	
Finance Co. paper placed directly, 3-6 mo.*.....do	4.50	4.16	3.74	3.88	3.24	2.98	2.94	3.13	3.11	2.91	2.97	2.78	2.65	2.76	
Stock Exchange call loans, going rate.....do	5.50	5.50	5.50	5.11	5.00	5.00	4.85	4.50	4.50	4.50	4.50	4.50	4.50	4.50	
Yield on U.S. Government securities (taxable):															
3-month bills (rate on new issue).....percent.	3.954	3.439	3.244	3.392	2.641	2.396	2.286	2.489	2.426	2.384	2.272	2.302	2.408	2.420	
3-5 year issues.....do	4.66	4.24	4.23	4.42	4.06	3.71	3.50	3.50	3.61	3.68	3.51	3.53	3.54	3.43	
Savings deposits, balance to credit of depositors:															
New York State savings banks.....mil. of dol.	20,558	20,774	20,659	20,684	20,848	20,832	20,874	21,063	21,051	21,135	21,400	21,438	21,500	21,720	
U.S. postal savings [¶]do	909	894	879	849	836	823	810	798	788	779	770	760	749	739	

^a Revised. ^b Preliminary.

* New series (from Board of Governors of Federal Reserve System); for back data, see *Federal Reserve Bulletins*.

^o Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. [¶] Includes data not shown separately.

[†] Revised series (effective with July 1959 data), reflecting change in coverage and format; unpublished revisions for July-December 1959 for commercial and industrial loans and loans to nonbank financial institutions are available upon request. Figures through 1958 on old basis appear in the 1959 edition of BUSINESS STATISTICS; January-June 1959 figures (old basis), in September 1959 SURVEY.

[‡] For demand deposits, the term "adjusted" denotes exclusion of interbank and U.S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks (domestic commercial banks only, beginning July 1959) and deduction of valuation reserves (individual loan items are gross, i.e., before deduction of valuation reserves).

[§] For bond yields, see p. S-20. [¶] Minor revisions prior to September 1959 will be shown later.

[¶] Data are as of end of consecutive 4-week periods ending in month indicated, except June figure which is as of June 30 (end of fiscal year).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE—Continued															
CONSUMER CREDIT † (Short- and Intermediate-term)															
Total outstanding, end of month.....mil. of dol.....	51,182	51,298	52,353	52,991	53,662	53,809	54,092	54,265	54,344	54,626	56,049	55,021	54,102	-----	
Installment credit, total.....do.....	39,785	40,020	40,651	41,125	41,752	42,050	42,378	42,517	42,591	42,703	43,281	42,782	42,264	-----	
Automobile paper.....do.....	16,626	16,826	17,170	17,431	17,755	17,893	18,020	18,021	17,992	17,967	17,866	17,611	17,383	-----	
Other consumer goods paper.....do.....	10,254	10,192	10,281	10,339	10,462	10,452	10,477	10,543	10,625	10,715	11,215	11,050	10,793	-----	
Repair and modernization loans.....do.....	2,772	2,783	2,814	2,865	2,905	2,934	2,975	3,001	3,013	3,020	3,008	2,967	2,935	-----	
Personal loans.....do.....	10,133	10,219	10,386	10,490	10,630	10,771	10,906	10,952	10,961	11,001	11,192	11,154	11,153	-----	
By type of holder:															
Financial institutions, total.....do.....	34,576	34,764	35,431	35,902	36,481	36,857	37,199	37,318	37,330	37,368	37,502	38,186	37,790	-----	
Commercial banks.....do.....	15,433	15,440	15,711	15,911	16,145	16,239	16,362	16,416	16,408	16,402	16,398	17,261	17,001	-----	
Sales finance companies.....do.....	10,276	10,357	10,604	10,744	10,945	11,062	11,142	11,154	11,147	11,141	11,134	11,030	10,914	-----	
Credit unions.....do.....	3,308	3,381	3,471	3,537	3,626	3,679	3,754	3,795	3,833	3,870	3,906	3,860	3,863	-----	
Consumer finance companies.....do.....	3,807	3,821	3,872	3,902	3,957	4,049	4,099	4,111	4,097	4,107	4,212	4,179	4,151	-----	
Other.....do.....	1,752	1,765	1,773	1,808	1,808	1,828	1,842	1,842	1,845	1,848	1,852	1,856	1,861	-----	
Retail outlets, total.....do.....	5,209	5,256	5,220	5,223	5,271	5,193	5,179	5,199	5,261	5,335	5,779	4,596	4,474	-----	
Department stores.....do.....	1,997	2,098	2,050	2,073	2,073	2,020	2,012	2,049	2,103	2,155	2,401	1,342	1,348	-----	
Furniture stores.....do.....	1,167	1,144	1,135	1,125	1,132	1,124	1,132	1,129	1,129	1,140	1,189	1,151	1,121	-----	
Automobile dealers.....do.....	482	487	496	503	512	520	519	518	513	517	513	504	497	-----	
Other.....do.....	1,563	1,527	1,539	1,541	1,554	1,533	1,515	1,502	1,510	1,523	1,676	1,599	1,508	-----	
Noninstallment credit, total.....do.....	11,397	11,278	11,702	11,866	11,910	11,759	11,714	11,748	11,753	11,923	12,768	12,239	11,838	-----	
Single-payment loans, total.....do.....	4,129	4,191	4,226	4,313	4,294	4,265	4,276	4,317	4,272	4,301	4,311	4,314	4,381	-----	
Commercial banks*.....do.....	3,549	3,556	3,627	3,631	3,682	3,663	3,656	3,715	3,692	3,711	3,737	3,740	3,789	-----	
Other financial institutions*.....do.....	580	635	599	682	612	602	620	602	580	590	574	574	592	-----	
Charge accounts, total.....do.....	4,104	3,927	4,245	4,342	4,423	4,311	4,277	4,283	4,370	4,463	5,187	4,599	4,037	-----	
Department stores*.....do.....	685	622	646	646	633	584	584	625	661	709	941	805	669	-----	
Other retail outlets*.....do.....	3,034	2,917	3,206	3,305	3,382	3,295	3,236	3,199	3,266	3,326	3,801	3,346	2,926	-----	
Credit cards*.....do.....	385	388	383	391	408	432	457	459	443	428	445	448	442	-----	
Service credit.....do.....	3,164	3,160	3,231	3,211	3,193	3,183	3,161	3,148	3,111	3,159	3,270	3,326	3,420	-----	
Installment credit extended and repaid:															
Unadjusted:															
Extended, total.....do.....	3,763	4,238	4,509	4,375	4,615	4,156	4,365	4,010	4,012	4,067	4,641	3,473	3,241	-----	
Automobile paper.....do.....	1,424	1,629	1,692	1,658	1,733	1,473	1,570	1,372	1,407	1,364	1,248	1,130	1,051	-----	
Other consumer goods paper.....do.....	961	1,089	1,202	1,183	1,267	1,085	1,165	1,173	1,207	1,217	1,654	1,012	888	-----	
All other.....do.....	1,378	1,520	1,615	1,534	1,615	1,598	1,630	1,465	1,398	1,486	1,739	1,331	1,302	-----	
Repaid, total.....do.....	3,716	4,003	3,878	3,901	3,988	3,858	4,037	3,871	3,938	3,955	4,063	3,972	3,759	-----	
Automobile paper.....do.....	1,317	1,429	1,348	1,397	1,409	1,335	1,443	1,371	1,436	1,389	1,349	1,385	1,279	-----	
Other consumer goods paper.....do.....	1,093	1,151	1,113	1,125	1,144	1,095	1,140	1,107	1,125	1,127	1,154	1,177	1,145	-----	
All other.....do.....	1,306	1,423	1,417	1,379	1,435	1,428	1,454	1,393	1,377	1,439	1,560	1,410	1,335	-----	
Adjusted:															
Extended, total.....do.....	4,197	4,259	4,499	4,255	4,313	4,214	4,072	4,125	4,108	4,134	4,007	3,869	3,803	-----	
Automobile paper.....do.....	1,534	1,591	1,636	1,558	1,538	1,417	1,422	1,422	1,460	1,325	1,239	1,190	1,190	-----	
Other consumer goods paper.....do.....	1,171	1,178	1,266	1,170	1,248	1,168	1,112	1,162	1,165	1,159	1,200	1,185	1,131	-----	
All other.....do.....	1,492	1,490	1,597	1,527	1,527	1,629	1,538	1,541	1,483	1,493	1,482	1,445	1,482	-----	
Repaid, total.....do.....	3,765	3,777	3,935	3,911	3,934	3,997	3,918	3,958	3,994	3,946	3,931	3,972	4,011	-----	
Automobile paper.....do.....	1,330	1,342	1,379	1,402	1,392	1,385	1,388	1,375	1,417	1,397	1,356	1,387	1,363	-----	
Other consumer goods paper.....do.....	1,084	1,081	1,111	1,126	1,135	1,148	1,123	1,141	1,147	1,119	1,156	1,154	1,191	-----	
All other.....do.....	1,351	1,354	1,445	1,383	1,407	1,464	1,407	1,442	1,430	1,430	1,419	1,431	1,457	-----	
FEDERAL GOVERNMENT FINANCE															
Budget receipts and expenditures:															
Receipts, total.....mil. of dol.....	9,289	12,217	7,468	9,725	12,804	3,976	8,590	10,211	3,641	7,900	8,751	5,537	9,153	-----	
Receipts, net †.....do.....	7,237	9,580	5,064	6,550	10,891	3,128	6,454	8,981	2,823	6,300	7,643	4,846	6,537	-----	
Customs.....do.....	93	105	91	91	90	84	93	87	92	91	80	82	70	-----	
Individual income taxes.....do.....	5,718	3,332	4,290	5,783	4,125	1,401	4,996	4,486	1,296	4,648	2,974	3,198	5,567	-----	
Corporation income taxes.....do.....	483	6,192	619	467	5,530	670	409	3,492	481	455	3,331	534	444	-----	
Employment taxes.....do.....	1,611	1,149	858	1,918	1,155	383	1,608	792	389	1,295	596	348	1,814	-----	
Other internal revenue and receipts.....do.....	1,384	1,439	1,609	1,466	1,903	1,439	1,484	1,354	1,883	1,411	1,770	1,375	1,258	-----	
Expenditures, total †.....do.....	6,142	6,423	6,032	6,073	6,521	6,172	6,803	6,793	6,829	6,773	6,847	6,470	6,236	-----	
Interest on public debt.....do.....	779	784	772	772	801	806	751	736	748	734	765	775	719	-----	
Veterans' services and benefits.....do.....	420	457	421	422	428	404	461	416	422	436	438	444	444	-----	
Major national security.....do.....	3,684	3,976	3,669	3,669	3,957	3,471	3,976	3,910	3,728	3,884	4,217	3,693	-----		
All other expenditures.....do.....	1,287	1,207	1,179	1,216	1,573	1,533	1,645	1,746	1,934	1,727	1,638	1,612	-----		
Public debt and guaranteed obligations:															
Gross debt (direct), end of month, total.....do.....	290,583	286,826	288,787	289,367	286,331	288,335	288,672	288,423	290,487	290,414	290,217	290,636	290,544	287,471	
Interest bearing, total.....do.....	287,588	283,772	285,773	286,308	283,241	285,285	285,634	285,358	287,372	287,138	286,820	286,651	287,190	284,058	
Public issues.....do.....	244,753	240,515	242,930	242,408	238,242	241,083	240,413	240,382	243,997	242,578	242,474	242,827	243,462	240,057	
Held by U.S. Govt. investment accts. ♂.....do.....	10,322	10,330	10,283	10,385	10,360	10,559	10,641	10,487	10,671	10,748	10,639	10,661	-----	-----	
Special issues.....do.....	42,835	43,257	42,843	43,900	44,899	44,198	45,222	44,977	44,275	44,561	44,346	43,824	43,727	44,001	
Noninterest bearing.....do.....	2,995	3,054	3,014	3,059	3,090	3,053	3,038	3,065	3,115	3,276	3,396	3,385	3,354	3,414	
Obligations guaranteed by U.S. Govt., end mo. do.....	135	138	132	133	140	134	157	161	159	153	156	160	196	211	
U.S. savings bonds:															
Amount outstanding, end of month.....do.....	48,182	48,085	47,953	47,889	47,824	47,620	47,596	47,578	47,605	47,629	47,527	47,553	47,621	47,665	
Sales, series E and H.....do.....	438	393	340	349	340	354	355	340	346	326	348	456	416	435	
Redemptions.....do.....	627	584	564	508	527	683	476	453	413	398	575	559	448	489	
LIFE INSURANCE															
Institute of Life Insurance: †															
Assets, total, all U.S. life insurance companies.....mil. of dol.....	114,666	114,965	115,394	115,908	116,377	117,005	117,581	117,947	118,544	119,066	119,717	120,467	120,951	-----	
Bonds (book value), domestic and foreign, total.....mil. of dol.....	57,190	57,214	57,291	5											

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FINANCE—Continued															
LIFE INSURANCE—Continued															
Institute of Life Insurance [Ⓞ] —Continued															
Assets, all U.S. life insurance companies—Con.															
Stocks (book value), domestic and foreign, total															
	mil. of dol.														
Preferred (U.S.).....	3,735	3,722	3,742	3,785	3,788	3,828	3,881	3,885	3,941	3,980	4,054	4,095	4,150	-----	
Common (U.S.).....	1,961	1,927	1,944	1,971	2,019	1,988	2,010	1,996	2,017	2,050	2,102	2,126	2,157	-----	
Mortgage loans, total.....	39,769	40,011	40,236	40,439	40,631	40,694	40,920	41,099	41,313	41,521	41,798	42,008	42,143	-----	
Nonfarm.....	36,933	37,155	37,358	37,545	37,722	37,769	37,982	38,153	38,356	38,553	38,803	39,021	39,152	-----	
Real estate.....	3,698	3,712	3,721	3,766	3,786	3,809	3,822	3,828	3,834	3,851	3,804	3,813	3,822	-----	
Policy loans and premium notes.....	4,709	4,774	4,838	4,897	4,957	5,029	5,085	5,138	5,182	5,225	5,267	5,303	5,345	-----	
Cash.....	1,183	1,153	1,192	1,180	1,213	1,225	1,229	1,178	1,268	1,233	1,332	1,278	1,269	-----	
Other assets.....	4,382	4,379	4,374	4,347	4,445	4,543	4,613	4,655	4,608	4,637	4,777	4,878	4,982	-----	
Life Insurance Agency Management Association:															
Insurance written (new paid-for insurance):†															
Value, estimated total.....	mil. of dol.														
Group and wholesale.....	5,399	6,287	5,847	6,065	6,745	5,908	5,920	5,577	6,086	6,654	6,998	5,074	5,327	-----	
Industrial.....	986	1,092	913	929	1,611	1,327	1,017	1,031	1,228	1,623	1,694	1,094	896	-----	
Ordinary total.....	567	576	597	656	607	541	569	550	580	543	485	503	526	-----	
Ordinary total.....	3,846	4,619	4,337	4,480	4,527	4,040	4,334	3,996	4,278	4,488	4,819	3,477	3,905	-----	
New England.....	1,242	1,257	1,264	1,277	1,279	1,247	1,269	1,238	1,260	1,293	1,295	212	253	-----	
Middle Atlantic.....	1,829	1,959	1,925	1,950	1,953	1,850	1,893	1,787	1,874	1,963	1,967	708	769	-----	
East North Central.....	1,779	1,954	1,884	1,877	1,865	1,791	1,872	1,796	1,856	1,873	1,927	683	780	-----	
West North Central.....	1,305	1,360	1,324	1,350	1,366	1,340	1,355	1,331	1,342	1,342	1,379	279	318	-----	
South Atlantic.....	1,504	1,580	1,571	1,602	1,606	1,537	1,568	1,539	1,587	1,601	1,633	459	520	-----	
East South Central.....	1,182	1,224	1,207	1,215	1,218	1,189	1,198	1,198	1,237	1,223	1,263	165	189	-----	
West South Central.....	1,381	1,451	1,419	1,433	1,464	1,401	1,421	1,393	1,392	1,412	1,463	342	382	-----	
Mountain.....	1,155	1,208	1,190	1,202	1,202	1,180	1,201	1,190	1,192	1,213	1,236	165	183	-----	
Pacific (incl. Alaska and Hawaii).....	1,469	1,596	1,553	1,574	1,574	1,505	1,551	1,524	1,543	1,568	1,656	465	511	-----	
Institute of Life Insurance:†															
Payments to policyholders and beneficiaries, estimated total..... mil. of dol.															
Death benefits.....	656.6	770.2	650.1	673.5	672.9	605.7	679.4	633.3	626.1	660.7	853.7	711.2	683.2	-----	
Matured endowments.....	282.5	327.5	270.2	285.6	280.0	251.4	292.2	260.9	258.4	283.1	295.7	304.2	292.2	-----	
Disability payments.....	57.3	63.5	56.9	57.7	57.3	48.4	51.4	50.9	52.8	57.5	58.4	62.9	56.5	-----	
Disability payments.....	9.9	11.1	9.8	10.2	9.9	9.7	10.7	9.6	10.3	10.1	11.5	11.9	10.2	-----	
Annuity payments.....	58.5	58.6	59.3	60.1	60.8	59.4	59.5	56.5	58.8	59.3	56.1	81.2	61.9	-----	
Surrender values.....	129.4	155.9	132.5	139.0	134.7	132.1	142.4	125.9	132.9	135.0	147.2	138.5	139.8	-----	
Policy dividends.....	119.0	153.6	121.4	120.9	130.2	104.7	123.2	129.5	112.9	115.7	284.8	112.5	122.6	-----	
Life Insurance Association of America:															
Premium income (39 cos.), quarterly total.....	-----														
Accident and health.....	2,825.0														
Annuities.....	522.7														
Group.....	269.9														
Industrial.....	344.8														
Ordinary.....	176.0														
Ordinary.....	1,511.6														
Ordinary.....	2,771.2														
Ordinary.....	539.6														
Ordinary.....	240.7														
Ordinary.....	321.8														
Ordinary.....	173.0														
Ordinary.....	1,496.0														
Ordinary.....	2,815.5														
Ordinary.....	552.0														
Ordinary.....	256.8														
Ordinary.....	357.0														
Ordinary.....	170.1														
Ordinary.....	1,479.6														
Ordinary.....	3,252.1														
Ordinary.....	612.7														
Ordinary.....	329.2														
Ordinary.....	348.4														
Ordinary.....	286.7														
Ordinary.....	1,675.1														
MONETARY STATISTICS															
Gold and silver:															
Gold:															
Monetary stock, U.S. (end of mo.)..... mil. of dol.	19,421	19,408	19,360	19,352	19,322	19,144	19,005	18,685	18,402	17,910	17,767	17,441	17,373	17,388	
Net release from earmark§..... do.	-21	-13	-71	-14	-102	-222	-151	-319	-397	-512	-145	-322	3	-----	
Exports..... thous. of dol.	42	111	278	71	121	148	39	167	270	172	123	22,463	49,138	-----	
Imports..... do.	4,440	17,592	8,639	10,321	76,649	49,096	11,954	5,376	125,558	19,556	3,397	2,779	2,209	-----	
Production, reported monthly total [¶] do.	88,500	89,100	90,200	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Africa..... do.	65,600	64,800	67,000	68,700	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	
Canada..... do.	13,000	13,600	12,800	13,200	13,500	13,800	13,300	12,900	14,100	13,700	13,800	13,200	13,200	-----	
United States..... do.	3,100	3,500	3,500	4,100	3,900	4,500	4,900	5,000	4,400	4,300	3,900	3,200	3,200	-----	
Silver:															
Exports..... do.	1,156	1,841	1,255	1,003	3,545	2,074	2,466	1,801	1,754	3,093	3,667	4,673	3,188	-----	
Imports..... do.	5,002	5,501	6,739	3,982	6,649	4,396	4,251	5,864	3,999	3,039	4,638	4,105	3,658	-----	
Price at New York..... dol. per fine oz.	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	.914	
Production:															
Canada..... thous. of fine oz.	2,864	2,740	2,589	2,355	2,971	2,920	2,650	2,468	2,878	3,086	3,483	2,515	-----	-----	
Mexico..... do.	4,543	3,360	4,240	3,202	3,565	3,100	3,941	3,622	3,500	3,521	4,117	-----	-----	-----	
United States..... do.	3,454	4,010	3,866	3,425	3,278	2,817	3,115	2,415	2,918	3,405	4,111	3,325	3,190	-----	
Money supply (end of month, or last Wed.):															
Currency in circulation..... bil. of dol.	31.6	31.6	31.6	31.9	32.1	32.0	32.0	32.0	32.1	32.6	32.9	31.8	31.8	-----	
Deposits and currency, total..... do.	248.0	247.3	250.2	249.3	251.0	252.9	252.2	255.1	257.5	257.0	261.5	259.2	259.6	258.4	
Foreign banks deposits, net..... do.	2.6	2.7	2.8	2.8	2.9	2.8	3.0	2.9	3.1	3.1	3.3	3.1	3.1	3.3	
U.S. Government balances..... do.	5.8	5.6	5.7	8.1	8.2	7.4	6.6	8.7	7.1	6.5	6.8	4.5	6.9	5.3	
Deposits (adjusted) and currency, total [¶] do.	239.6	239.0	241.7	238.4	239.8	242.6	242.7	243.6	247.2	247.3	251.4	251.6	249.5	249.9	
Demand deposits, adjusted [¶] do.	110.5	108.8	111.5	107.7	107.8	110.1	108.9	109.3	112.2	111.9	114.5	114.6	110.6	110.3	
Time deposits, adjusted [¶] do.	101.2	102.2	102.3	102.6	103.7	104.2	105.2	106.0	106.7	106.7	108.1	109.1	110.7	111.6	
Currency outside banks..... do.	28.0	28.1	27.9	28.1	28.3	28.4	28.5	28.3	28.3	28.7	28.8	28.0	28.2	28.0	
Turnover of demand deposits except interbank and U.S. Government, annual rates, seas. adjusted:†															
New York City..... ratio of debits to deposits.....	58.5	57.9	56.4	61.1	61.3	58.9	65.5	68.5	60.0	63.5	57.8	57.0	63.7	-----	
6 other centers [‡] do.	35.7	34.0	35.3	35.5	35.7	34.2	36.7	35.8	34.9	35.8	34.3	36.3	35.4	-----	
337 other reporting centers..... do.	26.4	25.8	26.1	26.3	26.4	25.5	26.6	26.0	25.5	26.2	25.1	25.7	25.7	-----	
PROFITS AND DIVIDENDS (QUARTERLY)															
Manufacturing corporations (Fed. Trade and SEC): [Ⓞ]															
Net profit after taxes, all industries..... mil. of dol.	3,992														
Food and kindred products..... do.	261														
Textile mill products..... do.	93														
Lumber and wood products (except furniture)..... do.	24														
Paper and allied products..... do.	143														
Food and kindred products..... do.	4,081														
Food and kindred products..... do.	305														
Textile mill products..... do.	86														
Lumber and wood products (except furniture)..... do.	45														
Paper and allied products..... do.	159														
Food and kindred products..... do.	3,612														
Food and kindred products..... do.	349														
Textile mill products..... do.	80														
Lumber and wood products (except furniture)..... do.	34														
Paper and allied products..... do.	144														
Food and kindred products..... do.	3,512														
Food and kindred products..... do.	309														
Textile mill products..... do.	70														
Lumber and wood products (except furniture)..... do.	2														
Paper and allied products..... do.	141														

† Revised. ‡ Preliminary. § Corrected; note also that January 1960 data for grand total and ordinary total (shown in March 1961 SURVEY) were reversed. ¶ Revisions for January 1960 for ordinary insurance, by regions as listed above (mil. dol.): 223; 739; 693; 282; 442; 165; 343; 157; 460. ¶ See footnote "¶" for p. S-17.

† Insurance written includes data for Alaska beginning 1957 and for Hawaii beginning 1953; revised figures for 1958-April 1959 (including these States) will be shown later. ‡ Payments to policyholders, etc., include data for Alaska beginning January 1959 and for Hawaii beginning September 1959. § Or increase in earmarked gold (—).

¶ Includes data for the following countries not shown separately: Mexico; Brazil; Colombia; Nicaragua; Australia; and India.

¶ The term "adjusted" denotes exclusion of interbank and U.S. Government deposits; for demand deposits, also exclusion of cash items reported as in process of collection.

¶ Revised series, replacing unadjusted rates shown prior to the February 1960 SURVEY and incorporating two major changes. See the January 1960 Federal Reserve Bulletin for details and data back to January 1950.

Ⓞ Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.

Ⓞ Effective with the July 1959 SURVEY, estimates are based on the latest revised (1957) Standard Industrial Classification Manual and, for most industries, are not comparable with previously published data. Comparable data for 1st quarter of 1958 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

1960												1961		
February	March	April	May	June	July	August	September	October	November	December	January	February	March	

FINANCE—Continued

PROFITS AND DIVIDENDS—Continued													
Manufacturing corporations—Continued													
Net profit after taxes—Continued													
Chemicals and allied products..... mil. of dol.		507			559					504			441
Petroleum refining..... do		684			623					738			832
Stone, clay, and glass products..... do		92			187					177			117
Primary nonferrous metal..... do		141			141					116			95
Primary iron and steel..... do		400			263					132			150
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. of dol.		95			123					131			55
Machinery (except electrical)..... do		263			319					231			193
Electrical machinery, equip., and supplies..... do		272			265					250			239
Transportation equipment (except motor vehicles, etc.)..... mil. of dol.		64			74					50			35
Motor vehicles and parts..... do		565			504					191			416
All other manufacturing industries..... do		390			428					482			417
Dividends paid (cash), all industries..... do		2,001			2,024					1,953			2,302
Electric utilities, net profit after taxes (Fed. Res.)..... mil. of dol.		502			422					418			452
Transportation and communications (see pp. S-23 and S-24).													
SECURITIES ISSUED													
Securities and Exchange Commission: †													
Estimated gross proceeds, total..... mil. of dol.	2,127	2,077	4,579	1,951	2,493	1,626	3,177	1,822	1,799	1,985	1,981	1,712	5,369
By type of security:													
Bonds and notes, total..... do	1,942	1,858	4,352	1,760	2,237	1,504	3,006	1,673	1,669	1,832	1,852	1,581	5,222
Corporate..... do	554	675	584	404	859	648	816	612	783	876	786	414	538
Common stock..... do	156	173	196	153	229	101	137	92	105	117	84	99	129
Preferred stock..... do	29	46	31	38	26	21	34	57	25	16	45	31	18
By type of issuer:													
Corporate, total 9..... do	740	894	811	595	1,115	770	987	761	913	1,009	915	544	685
Manufacturing..... do	73	195	180	101	265	190	232	170	203	286	228	121	103
Extractive (mining)..... do	10	79	6	34	4	26	9	5	9	14	22	8	17
Public utility..... do	253	202	326	147	371	144	226	306	195	322	184	139	159
Railroad..... do	5	8	29	20	46	31	16	16	8	3	11	24	17
Communication..... do	82	70	53	38	65	58	163	91	256	27	98	4	26
Financial and real estate..... do	206	223	147	150	293	290	220	89	158	253	247	171	265
Noncorporate, total 9..... do	1,388	1,183	3,768	1,356	1,378	856	2,190	1,061	886	976	1,066	1,167	4,685
U.S. Government..... do	435	391	2,860	368	350	353	1,371	338	345	326	348	455	4,069
State and municipal..... do	622	568	717	556	978	475	607	682	343	496	490	706	611
New corporate security issues:													
Estimated net proceeds, total..... do	724	875	789	577	1,085	753	968	746	896	989	900	534	671
Proposed uses of proceeds:													
New money, total..... do	667	803	681	519	985	652	919	692	815	809	815	499	622
Plant and equipment..... do	404	478	479	333	613	311	640	549	613	472	519	307	292
Working capital..... do	263	325	202	187	372	340	279	144	202	337	296	192	330
Retirement of securities..... do	9	15	23	11	51	26	6	8	22	30	24	7	18
Other purposes..... do	48	57	86	48	50	75	43	46	59	150	61	27	31
State and municipal issues (Bond Buyer):													
Long-term..... do	622	568	717	556	978	475	607	682	343	496	490	706	660
Short-term..... do	345	365	365	351	297	280	505	199	254	499	279	334	496
SECURITY MARKETS													
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)													
Cash on hand and in banks..... mil. of dol.	375	366	354	362	366	361	362	356	377	380	390	413	453
Customers' debit balances (net)..... do	3,267	3,145	3,150	3,151	3,188	3,113	3,220	3,259	3,243	3,240	3,317	3,330	3,426
Customers' free credit balances..... do	981	988	940	970	1,016	1,018	1,021	1,059	1,063	1,062	1,135	1,269	1,392
Money borrowed..... do	2,396	2,220	2,340	2,322	2,272	2,220	2,236	2,320	2,300	2,268	2,275	2,038	1,999
Bonds													
Prices:													
Average price of all listed bonds (N.Y.S.E.), total§..... dollars	88.86	90.90	90.08	90.42	91.30	93.15	93.25	93.09	92.82	91.70	93.21	92.96	92.50
Domestic..... do	88.97	91.02	90.18	90.53	91.44	93.32	93.40	93.27	92.99	91.87	93.38	93.10	92.60
Foreign..... do	81.67	82.54	82.59	82.25	81.98	81.93	82.35	81.19	81.48	80.64	82.12	82.61	84.00
Standard & Poor's Corporation:													
Industrial, utility, and railroad (A1+issues):													
Composite (21 bonds)§..... dol. per \$100 bond	92.8	93.9	94.2	94.1	94.2	94.8	96.4	96.7	96.0	95.5	95.1	95.6	96.3
Domestic municipal (15 bonds)..... do	100.4	101.9	102.3	102.1	103.1	103.9	106.7	106.7	105.8	107.7	107.9	108.1	109.7
U.S. Treasury bonds, taxable¶..... do	83.60	85.32	84.24	84.39	86.50	88.12	88.93	88.57	87.50	87.23	87.84	87.70	88.74
Sales:													
Total, excluding U.S. Government bonds (SEC):													
All registered exchanges:													
Market value..... thous. of dol.	133,529	157,591	138,221	139,696	156,527	115,992	133,723	107,194	117,722	115,575	142,969	151,316	181,222
Face value..... do	135,138	158,056	131,152	133,902	150,183	121,746	134,804	109,017	118,667	122,200	152,457	159,281	171,061
New York Stock Exchange:													
Market value..... do	131,601	155,685	136,699	137,916	153,990	114,373	130,349	104,218	115,822	113,600	140,639	148,724	174,488
Face value..... do	133,179	156,053	129,427	132,101	147,589	119,997	132,295	106,038	116,622	120,176	150,051	156,486	167,232
New York Stock Exchange, exclusive of stopped sales, face value, total§..... thous. of dol.													
U.S. Government..... do	116,392	132,040	110,727	114,871	120,465	93,696	109,148	93,925	99,342	109,300	130,176	144,698	137,643
Other than U.S. Government, total§..... do	2	0	3	0	0	0	0	0	0	0	0	0	0
Domestic..... do	116,390	132,040	110,724	114,871	120,465	93,696	109,148	93,925	99,342	109,300	130,176	144,698	137,643
Foreign..... do	110,029	125,256	104,813	109,044	115,173	87,282	102,913	88,783	92,887	101,281	122,924	138,053	132,409
Value, issues listed on N.Y.S.E., end of mo.:..... mil. of dol.	107,041	109,655	109,007	109,395	106,876	108,994	110,058	110,100	109,859	106,289	108,257	107,981	107,594
Domestic..... do	104,346	106,814	106,176	106,576	104,039	106,149	107,192	107,273	107,004	103,465	105,423	105,132	104,722
Foreign..... do	1,621	1,634	1,626	1,612	1,622	1,602	1,608	1,585	1,613	1,596	1,599	1,601	1,619
Face value, total, all issues§..... do													
Domestic..... do	120,460	120,627	121,007	120,979	117,060	117,004	118,018	118,271	118,357	115,909	116,147	116,163	116,315
Foreign..... do	117,277	117,350	117,740	117,719	113,780	113,748	114,763	115,015	115,074	112,625	112,895	112,920	113,089
Revised.	1,985	1,980	1,969	1,960	1,979	1,955	1,953	1,952	1,980	1,979	1,947	1,938	1,927

† Revisions for January-March 1959 will be shown later. ‡ Includes data not shown separately. § Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds. ¶ Number of bonds represent number currently used; the change in the number does not affect the continuity of series. ¶ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
FINANCE—Continued														
SECURITY MARKETS—Continued														
Bonds—Continued														
Yields:														
Domestic corporate (Moody's)..... percent..	4.88	4.81	4.76	4.80	4.78	4.74	4.61	4.58	4.63	4.64	4.66	4.65	4.59	4.54
By ratings:														
Aaa..... do.....	4.56	4.49	4.45	4.46	4.45	4.41	4.28	4.25	4.30	4.31	4.35	4.32	4.27	4.22
Aa..... do.....	4.71	4.62	4.58	4.61	4.60	4.56	4.44	4.41	4.44	4.47	4.50	4.48	4.40	4.33
A..... do.....	4.92	4.86	4.79	4.84	4.81	4.77	4.65	4.63	4.67	4.69	4.71	4.69	4.63	4.57
Baa..... do.....	5.34	5.25	5.20	5.28	5.26	5.22	5.08	5.01	5.11	5.08	5.10	5.10	5.07	5.02
By groups:														
Industrial..... do.....	4.71	4.64	4.61	4.65	4.64	4.61	4.49	4.46	4.50	4.51	4.55	4.52	4.46	4.40
Public utility..... do.....	4.89	4.79	4.70	4.76	4.75	4.71	4.53	4.48	4.56	4.58	4.58	4.57	4.51	4.43
Railroad..... do.....	5.05	4.99	4.97	4.98	4.94	4.90	4.82	4.78	4.84	4.85	4.87	4.86	4.82	4.78
Domestic municipal:														
Bond Buyer (20 bonds)..... do.....	3.65	3.50	3.61	3.61	3.53	3.47	3.33	3.51	3.42	3.43	3.38	3.38	3.33	3.51
Standard & Poor's Corp. (15 bonds)..... do.....	3.97	3.87	3.84	3.85	3.78	3.72	3.53	3.53	3.59	3.46	3.45	3.44	3.33	3.38
U.S. Treasury bonds, taxable§..... do.....	4.22	4.08	4.17	4.16	3.99	3.86	3.79	3.82	3.91	3.93	3.88	3.89	3.81	3.78
Stocks														
Cash dividend payments publicly reported: †														
Total dividend payments..... mil. of dol..	457.5	1,931.7	896.8	355.0	1,948.3	896.7	371.5	1,965.5	921.5	387.6	2,456.3	1,003.2	468.1	1,957.2
Finance..... do.....	168.9	157.3	177.9	78.9	153.3	184.6	78.7	169.5	175.6	104.5	345.9	255.2	161.2	162.7
Manufacturing..... do.....	132.7	1,259.3	310.0	134.5	1,261.4	310.9	137.1	1,264.9	330.1	136.0	1,476.4	298.7	135.8	1,262.8
Mining..... do.....	3.3	107.3	10.5	3.8	109.3	9.0	3.0	106.6	10.9	2.9	171.8	11.2	2.9	106.4
Public utilities:														
Communications..... do.....	1.8	88.6	200.8	2.6	89.7	201.7	1.8	94.6	202.3	2.1	93.1	209.0	1.7	94.3
Electric and gas..... do.....	102.2	175.4	111.4	103.2	178.6	106.1	112.2	180.3	113.1	109.6	186.6	114.6	111.9	188.3
Railroad..... do.....	4.4	60.1	20.6	1.0	65.5	18.0	4.2	62.3	20.0	1.4	79.7	34.6	4.1	56.8
Trade..... do.....	37.1	52.3	55.5	23.7	56.7	56.3	25.0	56.5	57.8	23.0	63.3	68.1	42.8	53.6
Miscellaneous..... do.....	7.1	31.4	10.1	7.3	33.8	10.1	9.5	30.8	11.7	8.1	39.5	11.8	7.7	32.3
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks)..... dollars..	5.57	5.58	5.59	5.59	5.59	5.59	5.58	5.57	5.58	5.57	5.64	5.64	5.65	5.65
Industrial (125 stocks)..... do.....	6.03	6.03	6.05	6.05	6.06	6.05	6.03	6.02	6.04	6.00	6.01	6.01	6.01	6.01
Public utility (24 stocks)..... do.....	2.67	2.67	2.67	2.67	2.67	2.68	2.68	2.69	2.69	2.71	2.74	2.74	2.75	2.77
Railroad (25 stocks)..... do.....	3.53	3.53	3.56	3.56	3.56	3.56	3.56	3.56	3.47	3.46	3.44	3.41	3.41	3.35
Bank (15 stocks)..... do.....	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	3.96	4.00	4.09	4.20	4.20	4.20
Insurance (10 stocks)..... do.....	4.40	4.63	4.63	4.63	4.81	4.81	4.85	4.85	4.85	5.01	5.08	5.08	5.19	5.19
Price per share, end of month (200 stocks) ¢..... do.....	157.86	155.24	152.00	155.49	158.87	155.33	159.22	149.53	149.30	154.57	161.55	171.83	175.72	179.36
Industrial (125 stocks)..... do.....	177.30	174.01	169.82	174.47	178.62	173.55	176.68	165.61	164.91	169.92	175.22	186.00	190.56	193.51
Public utility (24 stocks)..... do.....	66.13	66.66	67.30	67.31	71.51	71.12	73.59	70.25	70.27	72.24	76.82	80.47	82.66	85.20
Railroad (25 stocks)..... do.....	67.05	64.15	62.49	62.49	64.20	61.95	62.28	57.56	57.68	60.39	61.28	66.00	68.37	69.24
Yield (200 stocks)..... percent..	3.53	3.59	3.68	3.60	3.52	3.60	3.50	3.73	3.74	3.60	3.40	3.28	3.22	3.15
Industrial (125 stocks)..... do.....	3.40	3.47	3.56	3.47	3.39	3.49	3.41	3.64	3.66	3.53	3.43	3.23	3.15	3.11
Public utility (24 stocks)..... do.....	4.04	4.01	3.97	3.97	3.73	3.77	3.64	3.83	3.83	3.75	3.57	3.40	3.33	3.25
Railroad (25 stocks)..... do.....	5.26	5.50	5.70	5.70	5.55	5.75	5.72	6.18	6.02	5.73	5.61	5.17	4.99	4.84
Bank (15 stocks)..... do.....	3.84	3.85	3.92	3.87	3.98	4.04	4.00	4.02	4.02	3.93	3.92	3.78	3.51	3.51
Insurance (10 stocks)..... do.....	2.76	2.87	2.93	2.97	2.98	2.93	2.87	3.08	3.07	2.97	2.76	2.51	2.50	2.50
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks)..... dollars.....		10.35			10.00			8.45		9.70				
Public utility (24 stocks)..... do.....		3.89			3.99			4.08		4.12				
Railroad (25 stocks)..... do.....		4.48			5.28			3.09		6.36				
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)..... percent..	4.82	4.76	4.71	4.75	4.74	4.70	4.61	4.69	4.75	4.78	4.84	4.73	4.68	4.66
Prices:														
Dow-Jones averages (65 stocks).....	206.74	203.52	205.04	203.39	210.96	206.96	206.82	199.78	194.49	199.54	202.81	212.98	219.89	225.64
Industrial (30 stocks).....	624.88	614.70	619.98	615.64	644.38	625.83	624.47	598.10	582.45	601.14	609.54	632.20	650.01	670.56
Public utility (15 stocks).....	85.87	87.36	89.10	88.91	91.54	93.59	94.46	94.37	92.86	94.14	97.74	102.79	107.70	110.00
Railroad (20 stocks).....	150.73	144.17	142.97	140.60	143.04	138.36	137.39	130.98	125.80	128.62	128.29	139.44	143.12	145.47
Standard & Poor's Corporation: ¤														
Industrial, public utility, and railroad:														
Combined index (500 stocks)..... 1941-43=10..	55.78	55.02	55.73	55.22	57.26	55.84	56.51	54.81	53.73	55.47	56.80	59.72	62.17	64.12
Industrial, total (425 stocks) ¢..... do.....	59.60	58.71	59.46	58.84	61.06	59.25	59.96	57.96	56.90	58.89	60.22	63.20	65.71	67.83
Capital goods (127 stocks)..... do.....	61.43	60.28	60.31	59.81	62.09	59.58	59.76	56.77	55.25	57.42	59.11	61.46	63.71	65.77
Consumers' goods (193 stocks)..... do.....	46.51	46.14	46.75	46.64	48.65	47.58	48.16	46.51	45.68	46.96	47.98	48.96	50.85	53.27
Public utility (50 stocks)..... do.....	44.38	44.60	45.53	45.75	47.35	48.02	48.65	48.64	47.34	47.83	49.78	52.73	55.64	57.06
Railroad (25 stocks)..... do.....	32.54	31.01	30.59	30.18	30.81	30.19	30.19	28.76	27.77	28.93	29.03	31.43	32.17	32.93
Banks:														
N.Y. City (11 stocks)..... do.....	26.80	26.87	26.36	26.06	25.70	25.71	25.26	25.63	25.43	25.58	26.60	27.78	29.60	30.55
Outside N.Y. City (16 stocks)..... do.....	53.94	52.78	52.54	51.25	50.94	52.09	52.64	52.89	52.32	53.91	55.37	57.12	59.48	63.94
Fire insurance (15 stocks)..... do.....	33.23	33.24	33.78	32.69	33.81	34.24	34.81	33.87	33.01	33.75	37.02	38.97	42.34	42.95
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value..... mil. of dol..	3,616	3,950	3,495	3,938	4,780	3,445	3,751	3,450	3,192	3,295	4,139	4,946	5,275	-----
Shares sold..... thousands.....	103,097	121,791	100,674	117,547	143,470	105,352	116,064	109,989	101,085	104,672	135,728	162,841	160,001	-----
On New York Stock Exchange:														
Market value..... mil. of dol..	3,068	3,356	2,939	3,291	3,967	2,862	3,119	2,867	2,700	2,785	3,487	4,176	4,407	-----
Shares sold..... thousands.....	72,566	85,102	70,285	82,391	97,625	71,877	80,851	74,704	70,210	72,365	94,756	115,063	112,092	-----
Exclusive of odd lot and stopped sales (N.Y. Times)..... thousands.....	60,533	65,715	57,291	68,827	76,533	53,870	65,350	60,854	54,431	62,002	77,355	89,108	92,804	118,035
Shares listed, N.Y. Stock Exchange, end of mo.:														
Market value, all listed shares..... mil. of dol..	291,191	287,416	283,381	291,688	298,143	292,392	300,901	283,318	281,529	292,991	306,967	326,598	337,490	-----
Number of shares listed..... millions.....	6.002	6.050	6.074	6.181	6.274	6.306	6.341	6.370	6.388	6.398	6.458	6.478	6.501	-----

* Revised. † Preliminary.

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

§ Revisions for 1957-1959 are shown on p. 36 of the July 1960 SURVEY.

¢ Includes data not shown separately.

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

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)⊕														
Exports of goods and services, total.....mil. of dol.	6,734				7,518				6,928					
Military transfers under grants, net.....do.	425				615				266					
Merchandise, adjusted, excluding military transactions.....mil. of dol.	4,604				5,000				4,675			5,132		
Income on investments abroad.....do.	705				744				770			1,039		
Other services and military transactions.....do.	1,000				1,159				1,217			1,101		
Imports of goods and services, total.....do.	5,761				6,049				6,052			5,441		
Merchandise, adjusted⊖.....do.	3,820				3,858				3,554			3,485		
Income on foreign investments in U.S.....do.	249				233				223			218		
Military expenditures.....do.	764				736				804			730		
Other services⊖.....do.	928				1,222				1,471			1,008		
Balance on goods and services.....do.	+973				+1,469				+876					
Unilateral transfers (net), total.....do.	-1,000				-1,239				-871					
Private.....do.	-142				-163				-147					
Government.....do.	-858				-1,076				-724					
U.S. long- and short-term capital (net), total.....do.	-768				-1,064				-1,044			-1,752		
Private.....do.	-546				-683				-900			-1,393		
Government.....do.	-222				-381				-144			-359		
Foreign long- and short-term capital (net).....do.	+751				+885				+546			+279		
Gold sales [purchases (-)].....do.	+50				+94				+637			+921		
Errors and omissions.....do.	-6				-145				-144			-610		
FOREIGN TRADE														
Indexes														
Exports of U.S. merchandise:⊙														
Quantity.....1936-38=100.....	290	323	336	334	322	312	296	296	323	333	331	331	331	331
Value.....do.....	639	710	739	733	706	690	653	654	710	731	729	729	729	729
Unit value.....do.....	221	220	220	219	219	221	221	221	220	220	220	220	220	220
Imports for consumption:⊙														
Quantity.....do.....	229	241	221	221	227	201	220	204	205	209	206	206	206	206
Value.....do.....	629	668	610	612	629	556	608	565	564	573	561	561	561	561
Unit value.....do.....	275	277	276	277	276	277	276	277	276	274	272	272	272	272
Agricultural products, quantity:														
Exports, U.S. merchandise, total:														
Unadjusted.....1952-54=100.....	197	190	195	180	178	176	152	165	199	238	246	246	246	246
Seasonally adjusted.....do.....	189	176	201	193	201	227	191	178	181	200	199	199	199	199
Cotton (incl. linters), seas. adj.....do.....	202	207	205	171	162	504	69	91	152	222	219	219	219	219
Imports for consumption, total:														
Unadjusted.....do.....	113	116	105	110	111	97	112	101	96	97	99	99	99	99
Seasonally adjusted.....do.....	106	101	91	116	114	108	122	111	110	112	110	110	110	110
Supplementary imports, seas. adj.....do.....	111	112	100	106	107	106	113	99	91	120	113	113	113	113
Complementary imports, seas. adj.....do.....	103	94	85	124	120	109	129	121	125	108	80	80	80	80
Shipping Weight														
Water-borne trade:														
Exports, incl. reexports.....thous. of long tons.....	7,282	7,618	9,192	9,460	9,768	9,575	10,934	10,122	10,218	10,218	10,218	10,218	10,218	10,218
General imports.....do.....	14,594	14,472	14,809	15,424	17,353	14,405	17,128	14,774	14,132	14,132	14,132	14,132	14,132	14,132
Value⊙														
Exports (mdse.), including reexports, to total.....mil. of dol.....	1,575.5	1,748.8	1,817.8	1,803.8	1,737.4	1,698.8	1,609.4	1,610.1	1,743.9	1,796.7	1,796.6	1,646.7	1,671.5	1,671.5
By geographic regions:Δ														
Africa.....do.....	57.8	64.9	72.5	63.1	60.1	65.0	69.6	54.5	67.3	65.0	68.4	59.2	62.1	62.1
Asia and Oceania.....do.....	327.3	363.9	349.9	330.8	323.7	346.4	312.6	300.8	334.1	372.4	420.2	373.1	373.0	373.0
Europe.....do.....	470.2	491.1	522.9	567.2	532.5	534.1	522.5	551.7	572.2	612.0	611.1	518.6	534.0	534.0
Northern North America.....do.....	295.4	337.2	351.2	348.0	330.3	283.2	288.7	288.2	310.7	313.3	269.8	263.2	280.5	280.5
Southern North America.....do.....	132.2	151.0	151.3	140.1	146.0	139.4	132.3	138.8	128.0	133.5	110.0	114.9	114.9	114.9
South America.....do.....	158.8	165.2	180.5	184.3	180.3	181.7	161.5	164.1	200.1	170.9	180.9	162.6	178.2	178.2
By leading countries:Δ														
Africa:														
United Arab Republic (Egypt Region).....do.....	10.3	14.1	15.9	9.1	7.6	6.9	11.1	9.0	15.8	21.6	16.3	11.2	12.0	12.0
Union of South Africa.....do.....	23.3	22.5	26.8	25.3	23.5	31.3	27.5	19.8	22.2	17.5	20.7	18.7	22.0	22.0
Asia and Oceania:														
Australia, including New Guinea.....do.....	26.6	23.9	27.7	30.9	31.7	41.6	37.4	35.0	38.4	41.4	32.9	30.1	29.9	29.9
Colony of Singapore.....do.....	2.8	3.1	3.6	3.2	3.9	3.8	4.0	3.5	3.5	4.0	3.7	3.6	3.3	3.3
India and Pakistan.....do.....	61.3	78.8	81.3	69.8	63.1	66.1	61.3	52.9	68.9	72.1	85.4	65.5	50.3	50.3
Japan.....do.....	107.5	115.6	109.9	104.3	101.2	120.4	93.5	98.2	99.6	115.9	156.0	135.6	137.8	137.8
Republic of Indonesia.....do.....	8.8	9.6	4.3	6.4	4.0	5.7	5.1	5.2	5.6	9.5	6.8	16.7	13.8	13.8
Republic of the Philippines.....do.....	22.9	28.1	26.2	22.7	22.0	25.3	21.6	21.9	24.3	25.2	31.4	24.8	24.7	24.7
Europe:														
France.....do.....	41.3	53.1	48.7	47.2	46.8	49.3	57.3	48.6	44.3	46.0	43.2	49.0	49.9	49.9
East Germany.....do.....	(1)	.3	0	.4	.2	1.8	.3	.1	.2	.1	(1)	.2	.3	.3
West Germany.....do.....	84.2	91.7	94.2	96.7	86.1	82.7	80.4	81.9	87.5	93.8	92.0	83.0	90.5	90.5
Italy.....do.....	50.3	47.7	55.4	53.7	55.4	60.4	50.0	54.5	52.0	52.3	66.4	70.7	70.7	70.7
Union of Soviet Socialist Republics.....do.....	4.6	.4	2.1	1.9	4.4	1.9	5.9	3.2	4.3	4.4	4.0	3.9	2.6	2.6
United Kingdom.....do.....	94.7	93.5	94.9	133.3	114.8	117.0	99.6	152.3	145.9	127.9	132.3	97.4	92.1	92.1
North and South America:														
Canada.....do.....	295.4	337.1	351.2	348.0	329.8	283.2	288.7	288.2	310.7	313.2	269.8	263.2	280.5	280.5
Latin American Republics, total ♀.....do.....	268.9	290.3	306.6	301.2	302.6	296.2	271.5	273.1	312.9	272.5	289.0	248.4	271.1	271.1
Argentina.....do.....	26.7	22.9	24.5	25.9	30.6	30.8	28.7	34.3	37.7	30.1	32.1	28.6	31.0	31.0
Brazil.....do.....	19.9	29.6	30.7	40.0	48.0	42.1	38.0	35.2	33.9	37.3	43.8	41.2	39.4	39.4
Chile.....do.....	15.1	12.9	16.7	16.6	16.2	17.6	12.9	15.0	21.0	18.0	16.7	18.1	20.9	20.9
Colombia.....do.....	20.6	21.8	23.7	22.7	20.8	19.4	17.3	18.0	20.8	19.2	21.2	16.3	18.8	18.8
Cuba.....do.....	21.5	26.1	25.7	22.2	21.7	19.5	18.1	17.8	17.1	3.9	5.2	2.9	3.8	3.8
Mexico.....do.....	60.6	71.2	68.5	66.8	74.4	67.0	66.6	63.3	65.5	68.1	75.8	58.8	62.6	62.6
Venezuela.....do.....	52.9	50.4	50.2	42.4	36.8	43.9	40.9	39.1	62.6	40.9	37.9	35.9	41.3	41.3

* Revised. * Preliminary. 1 Less than \$50,000. 2 Revisions for October 1959 (units as above): Exports, 7,883; imports, 14,729.
 ⊕ Revisions for 1958-1st quarter 1959 appear on p. 14 ff. of the June 1960 SURVEY.
 † Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ♂ Excludes military expenditures.
 ⊙ Revisions for 1958 and 1959 will be shown later.
 § Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.
 ¶ Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol): February 1960-February 1961, respectively—78.9; 117.2; 114.7; 94.0; 100.0; 70.2; 62.6; 53.5; 53.9; 73.1; 53.3; 107.9; 65.4.
 Δ Excludes "special category" shipments. ♀ Includes countries not shown separately.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued														
FOREIGN TRADE—Continued														
Value—Continued														
Exports of U.S. merchandise, total ¹ mil. of dol.	1,558.4	1,730.6	1,800.8	1,787.9	1,721.0	1,682.0	1,591.4	1,594.6	1,729.4	1,782.8	1,777.7	1,618.7	1,659.0	-----
By economic classes:														
Crude materials..... do.....	208.2	201.2	189.1	195.1	191.8	196.5	163.7	188.5	239.3	283.2	287.0	236.3	218.8	-----
Crude foodstuffs..... do.....	130.7	128.6	148.0	149.1	130.1	126.5	123.7	145.7	143.8	146.9	144.1	132.6	156.7	-----
Manufactured foodstuffs and beverages..... do.....	93.3	93.1	93.0	81.1	90.5	83.3	94.5	96.8	102.3	99.9	106.2	89.0	88.3	-----
Semimanufactures ² do.....	251.2	281.0	304.0	310.6	333.2	313.5	337.1	287.8	285.2	286.0	292.7	258.2	273.7	-----
Finished manufactures ³ do.....	875.1	1,026.8	1,066.6	1,052.0	975.5	962.3	872.5	875.8	958.9	966.9	947.6	902.6	921.6	-----
By principal commodities:														
Agricultural products, total ⁴ do.....	399.1	388.1	388.5	382.6	366.5	358.4	327.1	369.4	431.9	495.8	504.2	423.2	426.3	-----
Cotton, unmanufactured..... do.....	106.6	100.3	87.3	69.6	65.4	86.4	15.9	26.3	59.4	98.4	134.7	130.4	112.1	-----
Fruits, vegetables, and preparations..... do.....	29.7	28.4	29.2	32.2	37.3	31.4	31.0	38.8	39.4	27.3	31.3	26.1	24.7	-----
Grains and preparations..... do.....	136.6	137.0	155.0	146.2	123.0	120.2	115.6	141.5	143.3	154.4	156.3	138.2	161.2	-----
Packinghouse products..... do.....	22.9	24.4	27.6	24.2	22.5	22.7	24.4	25.4	28.9	25.6	27.3	24.0	24.4	-----
Tobacco and manufactures ⁵ do.....	26.6	28.1	16.5	26.3	30.8	22.3	36.6	74.7	74.8	72.3	43.1	24.8	25.7	-----
Nonagricultural products, total ⁴ do.....	1,159.3	1,342.6	1,412.3	1,405.3	1,354.5	1,323.6	1,264.3	1,225.1	1,297.5	1,287.0	1,273.5	1,195.5	1,232.7	-----
Automobiles, parts, and accessories..... do.....	122.1	125.1	121.5	121.7	108.7	87.0	82.4	78.1	108.5	119.4	105.7	93.3	97.6	-----
Chemicals and related products ⁶ do.....	121.1	144.9	150.5	142.5	140.8	145.2	140.8	141.8	144.8	132.9	140.1	121.3	145.1	-----
Coal and related fuels..... do.....	22.5	22.5	33.3	32.6	36.6	31.7	37.5	34.0	36.1	29.4	23.4	19.5	19.6	-----
Iron and steel products ⁷ do.....	55.0	67.0	71.6	84.4	96.8	83.1	92.3	70.1	73.7	71.9	62.1	53.4	60.3	-----
Machinery, total ⁸ do.....	330.2	369.8	384.8	373.0	356.7	372.5	331.3	332.3	367.7	377.0	382.1	349.5	374.6	-----
Agricultural..... do.....	12.6	15.0	18.1	16.2	14.6	11.9	11.4	8.3	9.4	8.8	8.9	10.6	13.9	-----
Tractors, parts, and accessories..... do.....	35.6	34.2	36.9	35.6	31.2	30.1	29.7	29.8	32.2	28.4	30.6	28.9	32.7	-----
Electrical..... do.....	73.5	87.2	87.8	89.6	75.7	89.4	78.5	80.2	85.7	94.6	82.6	82.3	80.6	-----
Metalworking ⁹ do.....	26.9	26.1	29.2	33.0	29.9	32.0	27.9	25.2	29.5	37.3	46.5	34.5	35.2	-----
Other industrial..... do.....	161.4	188.6	192.6	178.4	183.6	188.1	165.5	168.3	185.7	183.4	184.8	166.4	184.5	-----
Petroleum and products..... do.....	35.0	40.5	44.9	40.5	47.1	40.6	37.7	39.2	39.9	37.5	37.8	34.9	32.1	-----
Textiles and manufactures..... do.....	58.4	61.5	64.4	57.2	56.0	60.6	50.7	52.5	61.6	57.4	58.2	56.3	55.4	-----
General imports, total..... do.....	1,289.1	1,377.8	1,261.3	1,261.8	1,306.8	1,149.7	1,229.4	1,160.1	1,157.2	1,160.8	1,157.1	1,123.6	1,045.9	-----
By geographic regions:														
Africa..... do.....	47.9	58.4	45.5	51.4	46.8	44.5	39.9	43.6	36.5	36.1	42.8	46.4	43.5	-----
Asia and Oceania..... do.....	239.1	257.4	267.3	245.9	273.8	259.8	291.0	237.4	227.2	220.5	227.6	215.4	181.4	-----
Europe..... do.....	405.9	435.5	381.7	368.0	356.0	308.3	307.1	323.1	340.4	338.2	343.4	315.3	299.3	-----
Northern North America..... do.....	234.8	255.9	225.2	254.2	268.9	234.1	261.4	238.5	240.9	249.1	223.2	208.4	197.8	-----
Southern North America..... do.....	158.2	158.7	140.7	156.2	131.1	123.9	106.9	109.5	93.2	106.4	122.9	113.3	124.8	-----
South America..... do.....	203.3	211.9	201.0	186.0	230.2	179.1	223.0	208.0	219.0	210.5	197.5	224.6	199.1	-----
By leading countries:														
Africa:														
United Arab Republic (Egypt Region)..... do.....	2.6	5.0	3.4	4.4	3.7	6.0	1.7	1.5	.7	.5	1.4	.7	.7	-----
Union of South Africa..... do.....	9.5	12.6	8.5	9.7	9.4	5.6	8.0	9.1	8.2	6.6	8.0	8.6	9.5	-----
Asia and Oceania:														
Australia, including New Guinea..... do.....	16.0	11.1	14.6	7.0	9.1	18.9	16.7	9.8	8.6	5.5	11.7	11.1	9.5	-----
Colony of Singapore..... do.....	1.7	1.1	2.0	1.7	4.1	.9	1.2	1.2	1.1	.9	1.7	1.2	.8	-----
India and Pakistan..... do.....	25.2	23.4	21.7	22.3	23.2	25.2	19.6	22.5	19.5	20.4	20.7	24.1	21.1	-----
Japan..... do.....	83.0	98.8	100.2	96.0	103.6	96.5	110.0	96.7	95.3	91.5	83.3	84.4	61.7	-----
Republic of Indonesia..... do.....	15.8	14.5	16.3	17.5	22.8	14.2	23.2	17.3	15.7	15.0	22.1	12.4	11.5	-----
Republic of the Philippines..... do.....	24.8	27.0	26.6	23.6	29.4	36.9	35.2	19.5	19.9	20.3	20.0	20.9	22.6	-----
Europe:														
France..... do.....	43.2	46.8	38.0	35.1	29.4	30.7	29.3	22.8	28.6	31.1	27.1	24.2	26.7	-----
East Germany..... do.....	.3	.2	.2	.2	.3	.4	.3	.3	.2	.2	.3	.3	.3	-----
West Germany..... do.....	88.3	90.6	77.3	72.9	71.1	68.2	63.6	71.3	75.1	69.5	78.8	69.2	66.0	-----
Italy..... do.....	35.4	40.0	36.3	27.3	33.2	26.6	34.4	28.6	35.9	34.0	32.7	29.1	24.9	-----
Union of Soviet Socialist Republics..... do.....	3.3	1.9	2.2	1.2	2.8	2.2	1.8	1.3	1.8	.6	2.8	1.0	1.0	-----
United Kingdom..... do.....	92.6	107.8	88.6	94.3	93.8	66.6	69.1	73.8	72.8	77.7	68.6	60.6	63.5	-----
North and South America:														
Canada..... do.....	234.7	255.8	225.2	254.2	268.8	233.9	260.9	238.3	240.7	248.9	223.2	208.3	197.8	-----
Latin American Republics, total ⁴ do.....	323.1	335.7	307.2	308.2	329.8	267.4	290.9	280.8	278.5	276.8	277.0	295.5	282.3	-----
Argentina..... do.....	8.4	11.5	9.3	8.6	9.0	8.3	9.1	7.6	6.9	5.7	7.1	9.2	7.3	-----
Brazil..... do.....	49.6	45.0	47.7	47.7	61.0	43.1	57.5	54.4	48.9	45.0	42.6	38.2	42.1	-----
Chile..... do.....	12.8	19.8	17.0	13.8	18.4	13.5	24.5	15.7	19.8	9.1	9.5	21.2	15.0	-----
Colombia..... do.....	31.2	26.0	18.8	24.0	20.8	17.9	22.1	23.5	36.2	35.3	24.7	32.4	20.1	-----
Cuba..... do.....	40.8	51.6	48.2	60.1	47.7	46.6	11.7	7.9	7.6	6.2	2.9	3.6	2.7	-----
Mexico..... do.....	52.1	45.4	38.8	40.1	28.1	24.3	33.0	44.3	27.8	31.3	39.1	40.7	49.5	-----
Venezuela..... do.....	78.8	84.4	84.9	72.5	90.2	68.5	75.9	78.2	76.7	81.9	83.9	91.8	90.4	-----
Imports for consumption, total..... do.....	1,290.1	1,369.0	1,250.4	1,256.0	1,289.2	1,139.9	1,246.4	1,159.3	1,156.9	1,175.9	1,151.0	1,111.7	1,036.6	-----
By economic classes:														
Crude materials..... do.....	248.6	264.0	258.6	259.4	281.8	237.2	291.1	243.6	229.9	219.2	231.8	235.2	210.3	-----
Crude foodstuffs..... do.....	165.9	166.4	155.6	147.7	121.4	142.6	134.1	154.1	149.1	149.2	153.9	139.7	139.7	-----
Manufactured foodstuffs and beverages..... do.....	117.3	132.4	138.9	144.5	140.6	135.4	137.6	134.5	122.4	139.4	115.5	105.8	110.5	-----
Semimanufactures..... do.....	293.1	308.5	255.1	243.3	268.9	228.9	248.2	234.8	233.3	245.6	242.6	234.9	228.1	-----
Finished manufactures..... do.....	465.1	497.8	457.4	453.1	450.2	417.2	426.9	412.3	425.2	430.7	411.8	382.0	347.9	-----
By principal commodities:														
Agricultural products, total ⁴ do.....	343.1	363.6	336.5	341.9	338.5	299.4	344.6	310.6	286.3	292.3	295.4	297.6	276.3	-----
Cocoa (cacao) beans, incl. shells..... do.....	11.6	12.6	13.5	16.7	17.5	10.7	11.6	9.8	8.4	8.9	12.2	18.4	16.8	-----
Coffee..... do.....	101.8	95.3	75.0	82.3	81.5	72.0	91.8	87.5	93.8	83.0	82.7	86.6	76.6	-----
Rubber, crude, including guayule..... do.....	32.7	31.4	30.4	26.8	26.8	24.7	32.7	25.2	19.6	20.4	24.1	19.9	15.3	-----
Sugar..... do.....	42.4	50.2	48.4	57.9	49.9	50.0	39.5	41.6	24.8	39.7	28.7	23.7	37.8	-----
Wool and mohair, unmanufactured..... do.....	19.4	23.9	17.2	13.8	19.7	15.5	17.3	14.0	13.9	12.1	11.9	16.7	14.4	-----
Nonagricultural products, total ⁴ do.....	947.0	1,005.5	913.9	914.										

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION															
Airlines§															
Scheduled domestic trunk carriers:															
Financial operations (quarterly totals):															
Operating revenues, total ♀	mil. of dol.		452.9			500.0			529.4						
Transport, total ♀	do.		448.4			496.3			525.6						
Passenger	do.		406.8			451.8			478.8						
Property	do.		28.4			29.1			30.6						
U.S. mail (excl. subsidy)	do.		10.9			11.4			11.1						
Operating expenses (incl. depreciation)	do.		474.7			481.7			496.7						
Net income (after taxes)	do.		413.7			8.6			10.9						
Operating results:															
Miles flown, revenue	thousands	58,697	62,397	61,874	61,498	59,825	63,132	64,034	59,057	59,757	55,199	56,971	56,334		
Express and freight ton-miles flown	do.	29,814	30,937	30,280	30,236	30,890	29,109	32,474	35,169	35,994	32,691	35,736	30,458		
Mail ton-miles flown	do.	9,729	11,047	10,857	10,364	10,512	10,030	10,786	10,917	11,257	11,043	16,479	11,151		
Passengers originated, revenue	do.	3,440	3,670	4,019	4,002	4,183	4,013	4,166	4,037	3,965	3,518	3,504	3,448		
Passenger-miles flown, revenue	millions	2,136	2,284	2,505	2,444	2,720	2,706	2,745	2,547	2,487	2,129	2,284	2,348		
Express Operations															
Transportation revenues	thous. of dol.	29,691	32,782	30,815	30,308	30,923	25,233	31,618	31,867	31,300	30,961	35,458	27,822		
Express privilege payments	do.	9,930	12,634	11,003	10,737	11,412	5,766	11,731	10,675	10,621	10,552	12,111	6,983		
Local Transit Lines															
Fares, average cash rate⊕	cents	18.6	18.7	18.8	18.8	18.8	18.9	18.9	18.9	19.0	19.1	19.1	19.3	19.3	
Passengers carried, revenue⊕	millions	616	680	652	647	620	554	584	610	634	624	649	614	582	
Operating revenues⊕	mil. of dol.	112.7	123.8	121.9	118.9	115.0	108.1	113.3	110.4	122.2	121.1	125.6	116.8		
Class I Motor Carriers (Intercity)															
Carriers of property (quarterly totals):															
Number of reporting carriers			949			944			935						
Operating revenues, total	mil. of dol.		1,182.7			1,193.9			1,207.4						
Expenses, total	do.		1,159.9			1,153.0			1,161.3						
Freight carried (revenue)	mil. of tons		72.4			69.8			68.9						
Carriers of passengers (quarterly totals):															
Number of reporting carriers			139			140			140			139			
Operating revenues, total	mil. of dol.		92.3			115.8			140.9			111.3			
Expenses, total	do.		90.9			99.7			110.6			101.3			
Passengers carried (revenue)	millions		51.4			57.5			61.9			55.7			
Class I Railroads															
Freight carloadings (A. A. R.):♂															
Total cars	thousands	2,292	2,898	3,088	2,559	2,514	2,847	2,385	2,274	3,189	2,203	2,401	1,922	1,955	2,507
Coal	do.	422	526	530	430	451	357	420	408	546	388	477	382	376	405
Coke	do.	46	58	50	33	28	29	22	20	30	23	26	21	21	28
Forest products	do.	153	195	200	157	156	180	160	152	193	135	152	129	134	175
Grain and grain products	do.	185	245	238	175	203	344	234	198	329	255	232	211	222	261
Livestock	do.	14	21	21	20	15	16	16	26	50	26	20	15	11	18
Ore	do.	85	106	226	289	290	329	239	202	233	90	59	44	48	72
Merchandise, l.c.l.	do.	149	192	189	146	138	167	140	133	179	129	138	109	118	158
Miscellaneous	do.	1,237	1,555	1,635	1,308	1,232	1,425	1,154	1,136	1,629	1,156	1,296	1,011	1,025	1,390
Freight carloadings, seas. adj. indexes (Fed. Res.):															
Total	1935-39=100	113	110	111	109	102	97	99	97	104	99	96	99	96	96
Coal	do.	87	87	88	90	83	66	86	89	90	83	82	82	76	67
Coke	do.	137	146	126	107	89	72	68	79	76	62	65	65	64	69
Forest products	do.	129	126	130	124	121	120	123	118	118	115	113	121	113	113
Grain and grain products	do.	133	150	150	141	149	169	150	135	188	186	142	156	160	159
Livestock	do.	32	38	34	39	31	31	30	39	47	36	30	28	25	32
Ore	do.	297	252	185	185	163	150	139	120	97	97	137	162	172	174
Merchandise, l.c.l.	do.	24	24	24	23	22	22	22	22	21	21	19	19	19	20
Miscellaneous	do.	127	121	125	123	113	110	108	106	113	109	107	108	106	108
Financial operations:															
Operating revenues, total ♀	mil. of dol.	774.5	847.6	823.6	829.5	824.2	759.1	809.0	754.4	815.8	756.5	731.5	699.2	668.3	
Freight	do.	659.1	723.4	698.1	705.1	694.7	634.1	679.4	642.9	695.4	638.0	588.1	584.5	559.6	
Passenger	do.	50.9	52.2	51.0	51.7	60.2	60.6	60.5	44.2	46.5	46.5	60.7	52.8	49.5	
Operating expenses	do.	620.7	658.6	634.1	648.3	644.0	628.7	646.9	608.3	624.8	603.4	613.6	596.4		
Tax accruals, joint facility and equipment rents	do.														
Net railway operating income	mil. of dol.	111.3	127.8	124.4	120.0	123.1	106.4	117.7	111.6	121.2	106.1	83.6	106.9		
Net income (after taxes)	do.	42.3	61.2	65.1	61.3	57.0	24.0	44.4	34.5	69.8	47.0	34.3	44.1	44.8	
Operating results:															
Freight carried 1 mile	mil. of ton-miles	46,732	51,597	51,357	52,664	49,687	46,752	49,219	48,566	51,923	46,204	42,835			
Revenue per ton-mile	cents	1.435	1.441	1.398	1.386	1.422	1.415	1.404	1.369	1.367	1.420				
Passengers carried 1 mile (revenue)	millions	1,628	1,654	1,675	1,691	2,054	2,207	2,132	1,480	1,505	1,452				
Waterway Traffic															
Clearances, vessels in foreign trade:															
Total U.S. ports	thous. of net tons	12,320	12,067	13,865	15,198	14,960	15,104	15,095	14,716	14,876	13,573	13,177			
Foreign vessels	do.	10,337	9,967	11,512	12,309	12,068	12,009	12,152	11,900	11,854	10,788	10,612			
United States vessels	do.	1,983	2,100	2,353	2,889	2,892	3,094	2,943	2,816	3,022	2,785	2,565			
Panama Canal:															
Total	thous. of long tons	5,159	5,609	4,988	5,595	5,193	5,583	5,361	4,843	5,065	5,161	5,046	5,072	4,868	
In United States vessels	do.	1,063	1,256	1,080	1,420	1,268	1,097	933	981	1,024	997	970	875	621	

♂ Revised. ♀ Preliminary. ♂ Deficit.
 § Data beginning 1959 include operations intra-Alaska and intra-Hawaii, not included in earlier figures.
 ♀ Includes data not shown separately.
 ⊕ Revisions for 1958-October 1959 are available upon request.
 ♂ Data for March, April, July, October, and December 1960 and March 1961 cover 5 weeks; other months, 4 weeks.

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	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued														
Travel														
Hotels:														
Average sale per occupied room.....dollars	8.90	8.61	9.38	8.73	9.26	8.67	9.60	9.47	10.04	9.62	8.72	8.91	9.08	8.70
Rooms occupied.....percent of total	68	68	67	69	67	57	65	67	72	63	50	63	64	64
Restaurant sales index†.....same month 1951=100	118	124	115	125	117	113	112	114	114	107	110	111	113	118
Foreign travel:														
U.S. citizens: Arrivals.....thousands	131	144	147	158	178	222	283	220	163	132	120			
Departures.....do.	146	146	171	178	259	256	192	147	136	107				
Aliens: Arrivals.....do.	78	90	99	111	110	123	139	146	125	102	94			
Departures.....do.	62	73	79	91	111	110	106	98	80					
Passports issued and renewed.....do.	72	100	119	114	98	69	64	49	40	37	35	56	64	103
National parks, visits\$.....do.	574	608	1,131	1,805	3,748	6,434	5,996	2,574	1,778	886	508	516	569	
Pullman Co.:														
Revenue passenger-miles.....millions	312	317	284	251	299	301	281	207	242	214	307	316		
Passenger revenues.....thous. of dol.	5,052	5,130	4,581	4,011	4,745	4,734	4,416	3,237	3,853	3,507	5,060	5,259		
COMMUNICATIONS														
Telephone carriers:														
Operating revenues♀.....mil. of dol.	665.2	692.8	688.9	696.6	700.1	689.1	712.8	704.0	711.0	707.2	723.0	718.1		
Station revenues.....do.	381.8	387.8	389.2	390.8	392.8	388.1	393.3	396.3	402.3	402.4	405.7	407.1		
Tolls, message.....do.	218.2	239.9	233.9	240.1	232.7	251.4	238.5	238.5	235.4	242.5	240.9	240.9		
Operating expenses, before taxes.....do.	398.1	422.8	408.2	416.9	420.5	410.4	426.6	424.9	424.3	424.4	446.6	428.7		
Net operating income.....do.	109.6	110.9	117.0	116.5	116.6	116.6	121.0	118.2	122.5	120.5	118.1	120.6		
Phones in service, end of month.....millions	62.5	62.8	63.1	63.4	63.5	63.8	64.0	64.3	64.6	64.7	65.0	65.1		
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues.....thous. of dol.	20,526	22,354	21,356	21,825	22,626	20,517	22,667	23,042	22,424	21,735	22,939	21,713		
Operating expenses, incl. depreciation.....do.	18,082	19,146	18,543	18,975	19,798	20,159	20,050	20,282	19,957	19,794	20,640	20,206		
Net operating revenues.....do.	1,260	1,984	1,619	1,643	1,647	758	1,533	1,741	1,610	1,120	1,621	216		
Ocean-cable:														
Operating revenues.....do.	3,001	3,346	2,970	3,122	3,000	2,878	2,977	2,955	2,919	2,920	3,105	3,011		
Operating expenses, incl. depreciation.....do.	2,412	2,534	2,513	2,612	2,557	2,301	2,527	2,513	2,480	2,426	2,282	2,479		
Net operating revenues.....do.	230	452	157	189	155	258	153	150	141	190	478	220		
Radiotelegraph:														
Operating revenues.....do.	4,243	4,365	4,007	4,200	4,227	3,936	4,193	4,328	4,245	4,145	4,655	4,275		
Operating expenses, incl. depreciation.....do.	3,205	3,394	3,142	3,282	3,425	3,338	3,394	3,348	3,318	3,313	3,530	3,395		
Net operating revenues.....do.	887	823	706	760	637	454	657	838	802	744	864	737		

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS														
Inorganic chemicals, production: †														
Acetylene.....mil. of cu. ft.	1,068	1,148	1,026	1,082	926	938	976	942	976	966	998	989	849	
Ammonia, synthetic anhydrous (commercial).....thous. of short tons	381.3	423.4	416.2	434.0	407.9	382.3	380.3	364.8	387.3	408.6	429.5	411.8	400.6	
Calcium carbide (commercial).....do.	87.9	100.8	96.6	100.5	92.4									
Carbon dioxide, liquid, gas, and solid.....do.	65.8	66.2	73.3	84.6	95.6	97.6	100.0	89.3	77.0	66.0	62.6	62.8	57.0	
Chlorine, gas.....do.	369.5	397.2	383.9	395.4	377.1	384.9	390.5	371.1	390.7	377.1	369.0	368.8	333.4	
Hydrochloric acid (100% HCl).....do.	90.6	94.6	93.5	90.0	76.8	77.7	79.6	78.4	84.2	80.8	73.3	72.3	67.0	
Nitric acid (100% HNO ₃).....do.	280.7	304.5	275.5	265.1	234.6	242.4	255.3	281.0	288.0	300.2	301.0	285.8	272.5	
Oxygen (high purity).....mil. of cu. ft.	4,771	5,135	4,778	4,804	4,488	4,220	4,404	4,601	4,594	4,504	4,423	4,794	4,591	
Phosphoric acid (100% P ₂ O ₅).....thous. of short tons	158.8	183.9	183.0	189.9	171.2	159.1	184.2	165.3	183.4	175.0	170.1	192.6	179.9	
Sodium carbonate (soda ash), synthetic (58% Na ₂ O).....thous. of short tons	381.9	415.9	399.0	392.2	370.1	371.3	388.2	364.8	383.6	360.0	341.7	339.8	336.0	
Sodium bichromate and chromate.....do.	9.9	10.1	11.1	11.2	10.9	10.9	9.0	9.6	10.4	8.8	8.3	9.9	8.5	
Sodium hydroxide (100% NaOH).....do.	401.0	428.3	407.7	422.5	402.9	406.5	416.4	388.9	410.0	403.4	393.4	386.9	352.8	
Sodium silicate (soluble silicate glass), anhydrous.....thous. of short tons	39.7	49.1	50.3	46.3	34.6	28.6	45.4	44.2	49.7	43.2	37.1	35.1	36.5	
Sodium sulphates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. of short tons	90.5	95.3	89.5	92.4	87.6	87.6	85.6	86.5	89.0	91.6	88.5	90.3	81.3	
Sulfuric acid (100% H ₂ SO ₄).....do.	1,501.8	1,619.1	1,556.4	1,614.2	1,495.4	1,336.0	1,403.8	1,350.3	1,491.1	1,433.8	1,428.4	1,494.0	1,388.7	
Organic chemicals: ‡														
Acetic acid (synthetic and natural), production.....thous. of lb.	65,926	67,137	59,955	67,261	65,844	71,165	64,235	60,328	59,602	62,878	61,563	59,588		
Acetic anhydride, production.....do.	93,302	99,010	89,193	98,308	94,200	88,703	82,410	85,665	77,574	81,491	80,660	74,378		
Acetylsalicylic acid (aspirin), production.....do.	2,004	2,073	2,056	1,992	1,906	1,696	1,808	1,733	1,667	2,022	1,887	2,163		
Alcohol, ethyl: ◊														
Production.....thous. of proof gal.	41,560	43,492	45,335	49,057	47,884	43,686	54,943	59,228	61,943	53,103	52,372	51,250	44,877	
Stocks, end of month.....do.	29,124	26,506	28,410	33,235	33,259	127,911	131,653	127,020	129,532	130,899	134,505	137,948	136,523	
Used for denaturation.....do.	50,005	44,112	47,015	46,504	41,620	43,132	48,077	46,473	41,724	43,002	48,277	50,727	39,855	
Withdrawn tax-paid.....do.	655	746	647	660	706	3,993	5,000	5,583	7,020	6,157	4,050	3,970	4,820	
Alcohol, denatured: ◊														
Production.....thous. of wine gal.	26,757	23,674	25,219	24,880	22,409	23,154	25,861	24,974	22,421	23,101	25,853	27,646	21,427	
Consumption (withdrawals).....do.	25,178	25,357	23,170	27,276	22,094	23,611	25,826	23,181	23,861	21,271	26,482	25,317	23,353	
Stocks, end of month.....do.	5,291	3,729	5,723	3,380	3,721	3,281	3,503	5,331	3,943	5,798	5,252	7,665	5,811	
Cresote oil, production.....thous. of gal.	7,085	8,344	9,688	7,946	7,953	7,357	8,413	6,958	6,999	7,454	7,727	6,393		
DDT, production.....thous. of lb.	12,377	13,617	13,393	13,748	12,444	13,531	14,523	13,750	14,486	14,283	14,187	15,170		
Ethyl acetate (85%), production.....do.	5,925	9,849	7,338	5,895	7,705	7,648	8,232	7,810	6,706	7,103	5,775	5,985		
Ethylene glycol, production.....do.	108,128	107,262	96,402	97,062	100,626	112,629	121,499	115,627	111,679	104,939	108,792	119,512		
Formaldehyde (37% HCHO), production.....do.	147,966	156,861	147,933	138,955	143,938	110,367	148,282	142,755	149,370	135,529	129,894	127,116		
Glycerin, refined, all grades:														
Production.....do.	24,200	27,700	24,800	26,600	23,600	21,000	24,300	24,500	24,500	22,900	20,900	23,900	20,200	
Stocks, end of month.....do.	40,200	42,300	43,100	46,500	29,200	27,400	29,100	26,600	26,500	23,100	30,000	32,800	33,200	
Methanol, production:														
Natural.....thous. of gal.	188	202	189	199	199	187	156	137	133	168	171	164	175	
Synthetic.....do.	22,524	25,523	22,074	24,502	21,653	25,300	26,082	26,502	25,255	25,051	27,442	27,783		
Phthalic anhydride, production.....thous. of lb.	31,476	36,550	30,858	35,068	31,989	30,612	33,127	29,169	29,924	26,520	28,850	24,936		

† Revised. ‡ Deficit. § See note "¶". ¶ Data beginning June 1960 are confined to producers' and warehouse stocks (consumers' are not included).

† Revised series (first shown in October 1959 SURVEY), reflecting change in comparison base period; monthly averages (1929-59) and monthly data for 1953-59 appear on p. 19 of the January 1961 SURVEY.

§ Beginning with the October 1959 SURVEY, the figures include visits to Mount McKinley, Alaska and Hawaii National Park, Hawaii. Data beginning January 1960 reflect revised definitions of visits. ¶ Includes data not shown separately. ¶ Revisions for 1957 appear on p. 24 of the April 1960 SURVEY; the 1958 data shown therein have been further revised. These revisions, as well as those for January-August 1959, will be shown later.

◊ Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated. ◊ Revisions for July 1959-January 1960 will be shown later.

† Effective July 1960, data include amounts classified as "spirits." June 1960 data on comparable basis (thous. gal.): Production, 53,137; stocks, 129,041; withdrawn tax-paid, 5,462.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS														
Consumption (10 States)§.....	thous. of short tons	510	1,146	2,205	1,431	890	345	216	337	380	392	345	349	
Exports, total ¶.....	short tons	503,586	547,146	497,862	641,697	694,324	630,124	613,804	617,086	669,485	386,033	503,104	406,754	495,519
Nitrogenous materials.....	do	24,632	36,063	26,575	46,888	42,978	46,690	38,694	73,801	68,976	37,586	42,309	18,595	18,087
Phosphate materials.....	do	404,784	413,006	425,667	522,742	587,210	501,920	496,865	446,209	467,108	274,211	370,753	295,550	379,478
Potash materials.....	do	67,017	83,988	31,353	60,621	49,581	67,706	70,879	78,016	104,714	49,269	70,499	83,530	82,665
Imports, total ¶.....	do	252,935	367,895	294,711	274,835	182,445	165,547	141,708	235,645	180,244	115,762	126,269	216,164	260,664
Nitrogenous materials, total ¶.....	do	118,667	188,100	163,619	131,608	99,751	74,851	76,224	141,781	78,456	46,540	62,572	119,168	134,794
Nitrate of soda.....	do	17,622	58,098	29,535	45,865	63,822	44,621	16,312	53,628	0	0	0	10,512	58,774
Phosphate materials.....	do	8,814	6,918	9,863	15,041	25,386	6,458	16,654	14,380	18,488	8,979	8,734	7,478	8,583
Potash materials.....	do	72,275	41,117	38,932	39,963	22,534	63,784	14,083	29,817	42,558	23,502	14,035	44,040	54,366
Potash deliveries.....	do	182,836	232,181	356,235	254,146	194,537	46,769	104,888	103,745	183,245	118,977	272,301	125,978	177,277
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅).....	do													
Production.....	short tons	242,513	252,501	243,929	256,674	216,938	172,910	191,627	185,533	219,677	236,812	219,806	244,626	240,054
Stocks, end of month.....	do	367,853	318,782	223,136	224,376	306,264	367,655	372,897	360,517	372,909	425,469	435,087	442,701	427,936
MISCELLANEOUS PRODUCTS														
Explosives (industrial), shipments:														
Black blasting powder.....	thous. of lb.	110	117	42	81	50	69	128	165	195	238	186	133	139
High explosives.....	do	73,278	76,671	84,515	87,324	87,071	76,781	94,301	86,103	88,276	80,206	79,907	70,391	67,046
Paints, varnish, and lacquer, factory shipments: †														
Total shipments.....	mil. of dol.	130.7	149.2	163.6	173.7	181.8	156.4	167.1	150.9	140.7	127.0	110.6		
Trade products.....	do	71.3	84.6	98.5	105.7	109.6	96.2	102.4	89.1	78.6	69.7	60.7		
Industrial finishes.....	do	59.4	64.6	65.1	68.0	72.2	60.2	64.7	61.8	62.1	57.3	49.9		
Sulfur (native):														
Production.....	thous. of long tons	366	437	424	420	394	420	454	373	390	400	477	400	357
Stocks (producers'), end of month.....	do	3,811	3,810	3,766	3,720	3,695	3,734	3,719	3,655	3,561	3,553	3,669	3,698	3,703
SYNTHETIC PLASTICS AND RESIN MATERIALS														
Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes.....	thous. of lb.	3,689	4,743	3,442	4,167	4,643	3,781	3,844	4,763	4,407	4,073	4,761	3,734	
Molding and extrusion materials.....	do	8,257	9,611	7,467	7,494	8,055	6,854	7,730	7,655	7,109	7,124	6,137	6,652	
Nitrocellulose sheets, rods, and tubes.....	do	232	249		245			188	51	72	85	74	89	
Phenolic and other tar acid resins.....	do	48,810	51,520	43,140	43,713	43,752	30,830	42,061	43,879	42,526	40,046	39,323	40,764	
Polystyrene.....	do	73,549	79,436	72,840	73,536	74,407	72,308	76,211	73,316	76,152	73,978	71,256	66,505	
Urea and melamine resins.....	do	29,110	31,676	30,903	29,540	28,435	18,126	27,718	29,036	27,284	25,926	23,829	23,987	
Vinyl resins.....	do	101,255	108,263	98,122	97,877	93,688	83,926	94,675	97,791	104,584	98,007	86,709	87,691	
Alkyd resins.....	do	31,298	35,224	33,003	32,297	34,126	28,260	30,103	30,335	30,342	26,569	25,470	25,304	
Resin modifications.....	do	10,274	12,246	11,366	11,596	11,460	10,060	10,883	11,154	10,758	8,716	8,552	9,308	
Polyester resins.....	do	14,460	16,435	16,034	15,359	13,861	9,865	11,549	10,822	12,128	11,196	10,963	9,599	
Polyethylene resins.....	do	105,663	114,566	114,019	120,159	102,264	103,695	106,950	109,339	112,886	114,135	119,675	114,482	
Miscellaneous (incl. protective coatings).....	do	29,572	31,232	31,404	30,238	31,314	26,549	30,095	30,951	33,028	30,449	29,411	31,518	

ELECTRIC POWER AND GAS

ELECTRIC POWER														
Production (utility and industrial), total †	mil. of kw.-hr.	67,622	72,110	66,220	67,982	69,304	70,694	74,613	69,628	69,485	68,271	72,997	73,547	65,746
Electric utilities, total.....	do	60,830	64,301	58,717	60,344	61,920	63,528	67,255	62,581	62,252	61,410	66,202	66,559	59,263
By fuels.....	do	47,807	51,012	45,478	47,308	49,474	51,636	55,138	51,141	51,759	50,649	54,941	55,803	49,018
By waterpower.....	do	12,523	13,289	13,239	13,036	12,447	11,893	12,117	11,440	10,493	10,761	11,261	10,756	10,245
Privately and municipally owned utilities.....	do	49,057	52,047	47,851	48,932	50,763	51,614	55,178	51,575	51,257	50,431	54,169	54,408	48,462
Other producers (publicly owned).....	do	11,273	12,254	10,867	11,412	11,157	11,914	12,077	11,006	10,996	10,979	12,033	12,152	10,801
Industrial establishments, total.....	do	7,292	7,809	7,503	7,638	7,384	7,166	7,358	7,047	7,233	6,862	6,794	6,987	6,484
By fuels.....	do	6,858	7,461	7,158	7,284	7,060	6,897	7,109	6,811	6,995	6,599	6,541	6,720	6,224
By waterpower.....	do	333	348	345	354	324	269	249	236	238	263	254	267	259
Sales to ultimate customers, total (EEI).....	do	55,417	55,965	54,176	52,830	54,108	55,321	57,513	57,344	55,166	54,201	55,973	59,436	
Commercial and industrial:														
Small light and power.....	do	8,843	18,801	8,696	8,782	9,546	10,418	10,769	10,784	9,833	9,318	9,421	10,137	
Large light and power.....	do	26,503	27,124	26,584	26,781	26,942	26,134	27,558	27,269	27,108	26,504	26,336	27,387	
Railways and railroads.....	do	430	468	410	376	363	344	364	323	380	356	462	457	
Residential or domestic.....	do	16,936	16,746	15,592	14,078	14,232	15,157	15,390	15,639	14,795	15,103	16,881	19,430	
Rural (distinct rural rates).....	do	821	941	1,076	1,033	1,185	1,440	1,534	1,364	1,017	809	730	(2)	
Street and highway lighting.....	do	548	532	488	455	436	468	478	512	562	601	631	623	
Other public authorities.....	do	1,293	1,300	1,281	1,272	1,343	1,292	1,354	1,385	1,415	1,429	1,457	1,325	
Interdepartmental.....	do	42	43	49	53	61	68	67	67	59	50	56	77	
Revenue from sales to ultimate customers (Edison Electric Institute).....	mil. of dol.	932.7	929.5	908.8	891.9	915.7	936.8	967.8	977.4	942.0	927.3	955.3	1,010.9	
GAS														
Manufactured and mixed gas (quarterly): †														
Customers, end of quarter, total ¶.....	thousands	2,509				2,161			2,287					
Residential.....	do	2,341				2,020			2,141					
Industrial and commercial.....	do	166				139			145					
Sales to consumers, total ¶.....	mil. of therms.	941				504			300					
Residential.....	do	732				341			168					
Industrial and commercial.....	do	202				148			118					
Revenue from sales to consumers, total ¶														
Residential.....	mil. of dol.	116.8				64.3			43.0					
Industrial and commercial.....	do	94.0				48.8			30.3					
Industrial and commercial.....	do	22.3				15.0			12.2					

† Revised. † Data beginning March 1960 are not comparable with those for earlier periods because of reclassification of some companies from small to large. † Effective January 1961, data formerly reported as rural have been assigned to other appropriate classifications. § States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1960—January–March, 222; April–June, 591; July–September, 75; October–December, 94. ¶ Includes data not shown separately. † Revisions will be shown later as follows: Fertilizer imports (July–September 1959); superphosphate, etc. (January 1958–April 1959); paints, etc. (January 1958–September 1959); electric power production (January–November 1959; for 1958 revisions, see p. 20 of the January 1960 SURVEY); manufactured and mixed gas (1st and 2d quarters of 1953 and 1959).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

ELECTRIC POWER AND GAS—Continued

GAS—Continued														
Natural gas (quarterly): ⁹														
Customers, end of quarter, total..... thousands.....		30,306			30,159			30,289						
Residential..... do.....		27,847			28,051			27,934						
Industrial and commercial..... do.....		2,425			2,374			2,321						
Sales to consumers, total..... mil. of therms.....		30,118			21,054			16,286						
Residential..... do.....		13,986			6,550			2,523						
Industrial and commercial..... do.....		14,918			13,570			12,927						
Revenue from sales to consumers, total..... mil. of dol.....		1,918.4			1,214.2			814.4						
Residential..... do.....		1,224.4			661.3			332.7						
Industrial and commercial..... do.....		653.8			523.0			455.8						

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES														
Beer:														
Production..... thous. of bbl.....	6,325	8,138	8,187	9,336	9,800	8,928	9,173	7,332	6,773	6,225	6,677	6,816	6,210	
Taxable withdrawals..... do.....	5,826	6,960	7,435	8,290	9,129	8,603	8,989	7,519	6,571	6,411	6,552	5,828	5,573	
Stocks, end of month..... do.....	9,774	10,515	10,789	11,317	11,458	11,241	10,887	10,229	10,017	9,447	9,126	9,738	10,004	
Distilled spirits (total): ¹														
Production..... thous. of tax gal.....	24,122	25,893	22,904	23,844	22,164	19,126	10,319	11,921	16,351	16,751	15,335	15,405	15,077	
Consumption, apparent, for beverage purposes: ²														
Production..... thous. of wine gal.....	15,881	19,464	18,203	19,090	19,521	16,748	18,303	18,633	21,423	24,718	27,743	15,069		
Taxable withdrawals..... thous. of tax gal.....	11,408	14,659	14,117	14,121	14,718	17,644	9,542	10,256	12,708	11,554	7,699	7,448	8,653	
Stocks, end of month..... do.....	907,830	915,774	921,318	928,377	931,509	835,782	833,699	832,603	832,656	834,998	840,364	846,057	849,980	
Imports..... thous. of proof gal.....	2,225	2,827	2,629	2,936	3,044	2,205	2,820	3,320	4,356	5,088	3,752	2,193	2,269	
Whisky:														
Production..... thous. of tax gal.....	15,630	16,914	15,007	14,787	12,934	6,874	7,285	8,748	11,162	12,927	12,609	13,105	12,891	
Taxable withdrawals..... do.....	5,774	7,153	6,874	6,363	6,519	5,059	6,642	7,704	9,981	8,776	5,752	6,498	6,498	
Stocks, end of month..... do.....	792,083	798,892	804,642	810,795	813,720	814,039	812,166	810,746	808,816	810,537	815,499	821,801	825,466	
Imports..... thous. of proof gal.....	1,980	2,443	2,313	2,569	2,718	1,952	2,546	2,954	3,843	4,544	3,333	1,902	2,014	
Rectified spirits and wines, production, total: ³														
Whisky..... thous. of proof gal.....	5,825	6,978	6,552	6,845	7,373	5,556	6,594	7,788	10,125	8,871	5,739	5,057	6,390	
Wines and distilling materials: ⁴	4,526	5,472	4,990	5,247	5,601	4,382	5,064	6,062	8,137	7,098	4,168	3,579	4,908	
Effervescent wines:														
Production..... thous. of wine gal.....	369	437	308	375	507	217	252	267	236	274	314	431	357	
Taxable withdrawals..... do.....	174	224	243	289	284	144	222	272	399	481	433	231	161	
Stocks, end of month..... do.....	2,122	2,317	2,452	2,520	2,712	2,774	2,797	2,743	2,547	2,309	2,161	2,338	2,506	
Imports..... do.....	48	63	75	79	71	51	38	60	100	171	136	58	42	
Still wines:														
Production..... do.....	2,195	2,746	1,854	1,846	2,067	1,284	4,466	56,859	70,470	12,211	7,347	2,769	2,816	
Taxable withdrawals..... do.....	11,652	15,029	12,460	11,929	12,039	9,044	11,464	13,254	13,349	14,854	12,987	11,765	11,885	
Stocks, end of month..... do.....	189,448	178,471	164,495	155,874	142,575	132,309	125,733	108,517	226,129	219,422	208,765	200,879	188,573	
Imports..... do.....	576	837	777	882	800	586	717	736	977	1,270	1,034	697	651	
Distilling materials produced at wineries..... do.....	3,062	2,376	1,577	1,835	4,789	2,366	17,967	117,035	125,569	29,789	18,139	3,727	2,865	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory): ¹ thous. of lb.....	120,110	131,405	129,740	148,705	143,000	116,985	97,990	83,985	94,600	93,620	109,200	121,810	116,520	
Stocks, cold storage, end of month..... do.....	42,958	64,865	86,148	119,117	162,731	179,861	169,325	135,540	116,015	90,557	76,808	75,707	80,289	
Price, wholesale, 92-score (New York)..... dol. per lb.....	.588	.588	.589	.588	.586	.586	.588	.618	.618	.623	.619	.611	.611	
Cheese:														
Production (factory), total: ¹ thous. of lb.....	103,470	121,410	131,915	156,485	157,035	135,255	120,635	108,905	110,585	106,985	121,180	122,625	114,955	
American, whole milk..... do.....	65,850	78,645	92,775	113,925	114,030	97,150	84,135	72,375	71,235	67,925	77,990	84,275	77,830	
Stocks, cold storage, end of month, total..... do.....	268,227	261,835	275,912	307,523	345,165	360,107	358,914	346,189	333,011	328,804	332,594	327,633	332,401	
American, whole milk..... do.....	231,719	228,222	240,950	267,071	304,111	315,728	317,946	304,237	291,735	287,718	292,011	287,030	293,505	
Imports..... do.....	4,333	5,245	4,738	4,670	4,494	3,430	4,382	5,045	7,115	8,121	7,408	7,259	6,822	
Price, wholesale, American, single daisies (Chicago)..... dol. per lb.....	.415	.415	.404	.392	.392	.392	.401	.430	.438	.438	.438	.434	.418	
Condensed and evaporated milk:														
Production, case goods: ¹														
Condensed (sweetened)..... thous. of lb.....	5,000	6,115	6,675	6,140	6,225	5,880	5,860	5,815	6,085	5,725	4,806	6,220	5,685	
Evaporated (unsweetened)..... do.....	136,900	169,300	202,600	264,000	245,600	207,200	203,300	171,000	160,500	139,200	139,700	142,300	131,700	
Stocks, manufacturers' case goods, end of month..... do.....	4,596	5,517	5,436	6,435	6,255	4,856	5,467	5,484	5,835	6,262	6,533	5,545	5,100	
Condensed (sweetened)..... thous. of lb.....	135,954	95,491	112,475	206,758	261,179	302,101	364,741	341,169	319,174	293,379	218,315	154,947	125,468	
Exports:														
Condensed (sweetened)..... do.....	2,194	3,447	4,683	3,664	3,996	3,246	3,902	3,288	3,213	4,721	2,546	3,329	5,197	
Evaporated (unsweetened)..... do.....	5,927	3,216	5,608	5,918	9,375	14,035	6,773	6,220	11,141	8,168	13,990	9,405	3,780	
Price, manufacturers' average selling:														
Evaporated (unsweetened)..... dol. per case.....	6.38	6.37	6.35	6.33	6.31	6.31	6.31	6.32	6.33	6.33	6.33	6.32	6.31	
Fluid milk:														
Production on farms: ¹ mil. of lb.....	9,580	10,663	11,020	12,206	11,689	10,750	10,006	9,352	9,365	8,974	9,495	9,859	9,381	
Utilization in manufactured dairy products: ² do.....	3,829	4,324	4,473	5,237	5,082	4,241	3,696	3,231	3,445	3,326	3,791	4,064	3,854	
Price, wholesale, U.S. average: ³ dol. per 100 lb.....	4.27	4.19	3.96	3.82	3.80	3.95	4.15	4.42	4.57	4.65	4.60	4.45	4.31	
Dry milk:														
Production: ¹														
Dry whole milk..... thous. of lb.....	7,450	9,600	9,850	9,700	9,000	7,700	7,600	8,300	8,500	7,450	7,600	6,750	6,480	
Nonfat dry milk (human food)..... do.....	158,400	170,200	185,500	224,600	211,000	158,350	121,650	98,800	110,000	110,300	138,350	152,200	150,200	
Stocks, manufacturers' end of month:														
Dry whole milk..... do.....	6,793	6,822	5,753	6,848	7,951	7,205	6,405	5,254	4,892	5,550	6,890	7,325	6,122	
Nonfat dry milk (human food)..... do.....	105,719	101,695	112,314	153,380	162,345	156,882	137,126	113,795	110,247	101,690	103,077	103,145	109,041	
Exports:														
Dry whole milk..... do.....	3,350	3,687	4,446	2,787	2,525	2,401	1,694	1,734	1,941	1,120	376	3,201	1,308	
Nonfat dry milk (human food)..... do.....	7,470	19,128	9,436	6,073	19,150	21,923	17,922	13,573	35,090	21,085	22,963	19,315	11,597	
Price, manufacturers' average selling, nonfat dry milk (human food)..... dol. per lb.....	.137	.138	.134	.135	.135	.134	.134	.136	.138	.139	.140	.139	.139	

¹ Revised. ² Preliminary. ³ See note "S".
⁴ Totals include data not shown separately. Revisions for 1952-58 for total sales and total revenue (for 1st and 2d quarters of 1958 for other items; see footnote) are on p. 24 of the April 1960 SURVEY. Revisions for 1st and 2d quarters of 1959 will be shown later.
⁵ Effective July 1960, data exclude amounts classified as "spirits"; such amounts now included with ethyl alcohol (p. S-24). June 1960 data on comparable basis (thous. gal.): Production, 16,910; withdrawals, 9,962; stocks, 835,727. ⁶ Alaska included beginning January 1959.
⁷ Revisions for the indicated items and for the periods specified are available upon request as follows: Distilled spirits, rectified spirits, and wines (except import data for these items)—July-December 1959 (scattered revisions); butter and cheese (total and American)—January 1957-June 1959; condensed and evaporated milk—January 1958-June 1959; dry whole milk—January 1952-December 1959; nonfat dry milk—January 1954-June 1959; fluid milk production—January 1955-December 1959; fluid milk used in manufactured dairy products—January 1952-July 1959; fluid milk price—June 1958-February 1959.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued															
FRUITS AND VEGETABLES															
Apples:															
Production (crop estimate).....thous. of bu.											106,380				
Shipments, carlot.....No. of carloads	1,767	2,130	1,666	1,425	426	119	13	231	1,091	1,493	1,721	1,183	1,195	1,443	
Stocks, cold storage, end of month.....thous. of bu.	16,720	9,442	4,248	1,166	316	167	178	14,120	44,598	37,539	28,100	21,665	14,958	9,221	
Citrus fruits, carlot shipments.....No. of carloads	6,600	6,978	7,135	7,475	5,569	4,368	3,334	3,196	2,201	3,106	8,083	6,024	5,802	6,399	
Frozen fruits, juices, and vegetables:															
Stocks, cold storage, end of month:															
Fruits.....thous. of lb.	377,070	321,639	271,614	251,775	316,926	430,862	496,852	522,051	517,744	507,683	482,688	449,923	405,768	346,448	
Fruit juices and purees.....do.	526,652	496,016	538,952	648,357	625,198	554,600	453,229	413,014	353,408	291,691	290,730	384,114	509,681	528,971	
Vegetables.....do.	669,497	614,483	586,537	544,864	563,562	634,794	801,315	912,145	1,012,996	1,017,386	983,519	877,632	847,530	796,585	
Potatoes, white:															
Production (crop estimate).....thous. of cwt.											256,677				
Shipments, carlot.....No. of carloads	13,414	20,593	14,943	17,704	18,321	7,679	5,120	7,401	8,733	9,383	10,377	11,785	12,443	16,414	
Price, wholesale, U.S. No. 1 (New York).....dol. per 100 lb.	4.125	4.975	6.642	6.750	4.760	3.153	3.836	3.700	3.931	4.160	4.050	3.692	4.200		
GRAIN AND GRAIN PRODUCTS															
Exports (barley, corn, oats, rye, wheat)†.....thous. of bu.	74,180	76,707	87,461	81,439	72,465	66,111	68,721	83,248	81,262	86,743	86,241	76,866	94,351		
Barley:															
Production (crop estimate).....do.											1423,136				
Receipts, 4 principal markets.....do.	13,229	13,065	10,962	13,967	17,057	13,616	36,708	19,794	14,429	13,511	11,021	16,294	13,778	15,365	
Stocks (domestic), end of quarter, total♂.....mil. of bu.		246			2 168					468		352			
On farms.....do.		121			2 56					280		202			
Off farms♂.....do.		125			2 112					188		150			
Exports, including malt‡.....thous. of bu.	9,344	8,689	5,949	8,279	7,956	6,007	5,995	9,680	9,304	7,370	6,584	6,288	7,480		
Prices, wholesale (Minneapolis):															
No. 2, matting.....dol. per bu.	1.144	1.156	1.157	1.176	1.162	1.092	1.125	1.122	1.148	1.119	1.129	1.139	1.141	1.145	
No. 3, straight.....do.	1.083	1.075	1.081	1.112	1.075	1.013	1.026	1.012	1.069	1.025	1.037	1.043	1.054	1.069	
Corn:															
Production (crop estimate).....mil. of bu.											14,353				
Grindings, wet process○.....thous. of bu.	12,521	12,881	12,239	13,118	13,777	12,370	13,712	13,080	13,851	12,396	11,034	12,172	11,924	13,393	
Receipts, interior primary markets.....do.	32,448	25,977	25,150	34,267	34,517	28,441	34,077	21,172	29,939	78,466	29,730	28,599	39,739	33,442	
Stocks (domestic), end of quarter, total♂.....mil. of bu.		3,363			2,533			2 1,789			4,700				
On farms.....do.		2,044			1,305			2 454			3,060				
Off farms♂.....do.		1,319			1,228			2 1,335			1,640				
Exports, including meal and flour†.....thous. of bu.	16,734	15,047	16,391	18,016	19,144	15,960	20,028	13,659	16,556	27,784	28,610	19,598	18,976		
Prices, wholesale:															
No. 3, yellow (Chicago).....dol. per bu.	1.123	1.149	1.206	1.213	1.200	1.194	1.184	1.165	1.057	.960	1.017	1.101	1.128	1.106	
Weighted average, 5 markets, all grades.....do.	1.012	1.079	1.124	1.145	1.152	1.135	1.110	1.037	1.014	.942	.991	1.042	1.046	1.045	
Oats:															
Production (crop estimate).....mil. of bu.											1 1,162				
Receipts, interior primary markets.....thous. of bu.	5,712	6,209	3,421	4,830	7,672	10,193	39,112	16,046	6,263	4,461	2,820	6,733	6,363	4,367	
Stocks (domestic), end of quarter, total♂.....mil. of bu.		485			2 268			1,085			851				
On farms.....do.		424			2 228			963			766				
Off farms♂.....do.		61			2 40			121			85				
Exports, including oatmeal†.....thous. of bu.	1,923	1,891	3,212	1,925	3,741	2,188	4,065	5,641	3,841	1,647	1,143	1,020	2,760		
Price, wholesale, No. 3, white (Chicago).....dol. per bu.	.755	.774	(3)	(3)	.750	.734	.680	.653	.642	(3)	.665	.654	.661	.605	
Rice:															
Production (crop estimate).....thous. of bags ♀											1 54,403				
California mills:															
Receipts, domestic, rough.....thous. of lb.	125,912	101,502	111,974	79,968	75,145	88,282	69,890	36,072	212,208	64,197	123,031	129,554	96,718		
Shipments from mills, milled rice.....do.	57,596	87,247	66,035	51,687	81,240	81,634	32,566	25,436	38,682	47,541	98,610	76,570	70,856		
Stocks, rough and cleaned (cleaned basis), end of month.....thous. of lb.	125,320	109,295	113,300	108,707	73,218	51,209	62,212	58,978	129,902	140,554	126,436	133,119	125,993		
Southern States mills (Ark., La., Tenn., Tex.):															
Receipts, rough, from producers.....do.	117,767	158,260	74,410	66,678	64,075	46,938	100,423	1,245,312	1,333,826	456,749	270,578	147,889	125,754		
Shipments from mills, milled rice.....do.	221,461	264,019	203,612	217,531	201,045	207,057	98,679	201,098	320,686	272,295	344,358	257,071	241,328		
Stocks, domestic, rough and cleaned (cleaned basis), end of month.....mil. of lb.	1,060.8	791.3	658.9	547.4	421.1	246.3	208.6	831.7	1,403.4	1,472.3	1,322.1	1,176.5	1,029.2		
Exports†.....thous. of lb.	190,493	176,432	169,367	174,149	167,725	130,246	42,918	69,319	187,856	213,987	250,246	244,542	153,699		
Price, wholesale, head, clean (N.O.).....dol. per lb.	.083	.083	.083	.083	.083	.081	.079	.077	.078	.079	.081	.083	.083		
Rye:															
Production (crop estimate).....thous. of bu.											1 32,109				
Receipts, interior primary markets.....do.	298	361	641	969	2,068	3,338	4,832	1,920	1,176	712	529	400	.679	1,235	
Stocks (domestic), end of quarter, total♂.....do.		13,966			2 10,489			35,519			25,719				
Price, wholesale, No. 2 (Minneapolis).....dol. per bu.	1.178	1.157	1.159	1.167	1.150	1.083	1.068	1.106	1.114	1.093	1.093	1.097	1.115	1.147	
Wheat:															
Production (crop estimate), total.....mil. of bu.											1 363.4				
Spring wheat.....do.											246.3				
Winter wheat.....do.											11,117.1				
Receipts, interior primary markets.....thous. of bu.	18,556	24,317	18,745	18,478	30,957	103,693	87,874	47,595	33,260	23,809	18,159	34,267	23,834	27,338	
Disappearance (quarterly total).....do.		315,889			251,179			332,993			280,818				
Stocks (domestic), end of quarter, total♂.....mil. of bu.		1,562			2 1,314			2,345			2,066				
On farms.....do.		204			2 96			550			421				
Off farms♂.....do.		1,358			2 1,218			1,795			1,645				
Exports, total, including flour†.....thous. of bu.	46,091	51,001	61,809	52,250	41,804	40,950	38,479	53,776	50,831	49,594	49,785	49,691	64,442		
Wheat only.....do.	39,978	42,806	54,391	47,295	36,802	37,388	34,513	48,529	45,317	42,171	41,004	44,800	57,083		
Prices, wholesale:															
No. 1, dark northern spring (Minneapolis).....dol. per bu.	2.242	2.258	2.256	2.269	2.285	2.287	2.120	2.146	2.157	2.146	2.142	2.149	2.150	2.154	
No. 2, hard winter (Kansas City).....do.	2.100	2.123	2.103	2.008	1.953	1.892	1.937	1.982	1.988	2.009	2.025	2.040	2.050	2.025	
No. 2, red winter (St. Louis).....do.	1.979	2.106	2.092	2.037	1.825	1.784	1.817	1.852	1.950	(3)	2.073	2.145	2.127	2.106	
Weighted avg., 6 markets, all grades.....do.	2.248	2.261	2.259	2.233	2.174	2.023	2.113	2.130	2.146	2.132	2.135	2.138	2.125	2.130	

† Revised. ‡ Preliminary. § December 1 estimate of 1960 crop.

 † Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). ‡ No quotation.

 ‡ Scattered revisions for 1958-January 1960 for exports of indicated grain series will be shown later. § Excludes a small amount of pearl barley.

 † Data beginning January 1959 are on standard 17-percent moisture basis; prior thereto, on basis of varying moisture content (from 12 to 25 percent). ♀ Bags of 100 lb.

 ♂ Data prior to last quarter of 1959 will be shown later. The figures include grain owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued														
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour.....thous. of sacks (100 lb.)...	20,396	22,137	19,350	19,042	20,184	19,253	22,002	21,615	23,292	22,181	21,615	22,442	21,064	-----
Operations, percent of capacity.....	87.0	85.7	82.2	80.9	81.9	85.9	85.3	91.7	98.8	94.1	91.4	94.9	93.9	-----
Offal.....thous. of short tons.....	387	422	369	362	384	368	418	408	436	414	403	418	389	-----
Grindings of wheat.....thous. of bu.....	46,632	50,612	44,271	43,473	46,127	44,101	50,372	49,371	53,147	50,400	49,166	51,009	47,752	-----
Stocks held by mills, end of quarter.....thous. of sacks (100 lb.).....		4,462	3,225	2,155	4,161	1,957	1,548	1,724	4,330	2,397	4,609	2,127	3,200	-----
Exports.....do.....	2,658	3,563									3,818			-----
Prices, wholesale:														-----
Spring, standard patents (Minneapolis)§.....dol. per 100 lb.....	5.238	5.293	5.343	5.455	5.435	5.365	5.250	5.300	5.330	5.303	5.328	5.280	5.314	-----
Winter, hard, 95% patents (Kansas City)§.....do.....	4.817	4.933	4.933	5.033	5.050	5.050	4.983	5.083	5.090	5.033	5.050	5.017	5.048	-----
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves.....thous. of animals.....	389	482	394	378	397	374	450	514	516	502	451	427	385	-----
Cattle.....do.....	1,437	1,577	1,412	1,606	1,692	1,592	1,787	1,782	1,746	1,625	1,576	1,632	1,435	-----
Receipts, principal markets.....do.....	1,568	1,703	1,569	1,827	1,741	1,599	1,992	2,092	2,605	2,086	1,634	1,826	1,397	-----
Shipments, feeder, to 8 corn-belt States.....do.....	270	309	295	352	301	249	388	783	1,319	884	541	476	311	-----
Prices, wholesale:														-----
Beef steers (Chicago).....dol. per 100 lb.....	26.37	27.40	27.13	26.75	25.58	25.30	24.75	24.62	24.83	26.00	26.61	27.02	25.84	25.39
Steers, stocker and feeder (Kansas City).....do.....	23.80	25.14	25.46	25.38	23.50	21.81	21.23	20.91	21.59	22.54	23.61	24.29	23.70	24.50
Calves, vealers (Natl. Stockyards, Ill.).....do.....	33.00	33.00	28.50	29.00	26.00	25.50	24.50	25.50	25.50	28.00	30.00	33.50	36.50	-----
Hogs:														-----
Slaughter (federally inspected).....thous. of animals.....	5,841	6,116	5,571	5,483	5,086	4,304	5,203	5,165	5,407	5,707	5,753	5,744	5,078	-----
Receipts, principal markets.....do.....	2,744	2,782	2,578	2,672	2,465	2,061	2,466	2,330	2,451	2,597	2,615	2,586	2,234	-----
Prices:														-----
Wholesale, average, all grades (Chicago).....dol. per 100 lb.....	13.15	15.19	15.68	15.57	16.11	16.57	16.14	16.07	17.04	17.06	16.68	16.82	17.74	17.26
Hog-corn price ratio.....bu. of corn equal in value to 100 lb. of live hog.....	13.1	15.1	14.8	14.4	14.8	15.2	15.3	14.7	17.1	19.2	17.8	17.1	17.6	16.9
Sheep and lambs:														-----
Slaughter (federally inspected).....thous. of animals.....	1,076	1,088	1,054	1,110	1,137	1,113	1,240	1,323	1,353	1,192	1,114	1,300	1,117	-----
Receipts, principal markets.....do.....	870	858	902	1,086	881	875	1,165	1,457	1,507	1,005	889	1,003	835	-----
Shipments, feeder, to 8 corn-belt States.....do.....	160	159	148	258	205	190	474	722	616	215	184	177	128	-----
Prices, wholesale:														-----
Lambs, average (Chicago).....dol. per 100 lb.....	20.62	22.25	21.25	21.25	21.50	20.25	18.25	16.50	16.50	16.50	16.50	17.25	17.25	16.50
Lambs, feeder, good and choice (Omaha).....do.....	19.18	20.35	21.20	20.88	19.61	17.95	17.21	17.34	15.98	15.95	15.78	16.59	16.96	16.65
MEATS														
Total meats:														
Production (carcass weight, leaf lard in), inspected slaughter.....mil. of lb.....	1,995	2,144	1,959	2,071	2,054	1,834	2,097	2,081	2,110	2,112	2,100	2,154	1,879	-----
Stocks (excluding lard), cold storage, end of month.....mil. of lb.....	617	594	641	634	591	532	461	403	402	410	423	444	470	481
Exports (including lard).....do.....	82	88	94	80	89	69	88	89	103	78	89	75	74	-----
Imports (excluding lard).....do.....	56	53	71	57	67	77	94	68	56	43	51	59	50	-----
Beef and veal:														-----
Production, inspected slaughter.....do.....	912.3	1,000.3	887.7	1,004.8	1,044.7	976.2	1,091.6	1,094.5	1,074.1	1,002.4	977.2	1,035.0	908.9	-----
Stocks, cold storage, end of month.....thous. of lb.....	193,840	173,574	166,041	156,143	153,078	153,322	160,876	171,243	182,739	182,239	183,540	168,238	156,977	155,255
Exports.....do.....	2,158	2,201	2,640	2,062	2,142	1,770	2,596	2,877	3,077	2,620	2,973	2,786	2,786	-----
Imports.....do.....	33,120	32,887	45,933	36,220	43,044	51,718	70,735	48,636	36,300	24,778	28,581	34,537	31,029	-----
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....dol. per lb.....	.461	.476	.474	.473	.451	.441	.433	.425	.421	.438	.459	.476	.458	.444
Lamb and mutton:														-----
Production, inspected slaughter.....thous. of lb.....	54,256	54,830	52,430	53,333	52,067	49,974	56,532	59,347	62,057	56,561	54,093	64,972	57,121	-----
Stocks, cold storage, end of month.....do.....	12,203	11,188	10,921	9,943	11,654	13,178	13,434	12,644	12,286	12,424	12,442	12,316	11,767	16,972
Pork (including lard), production, inspected slaughter.....mil. of lb.....	1,028.7	1,088.7	1,018.9	1,012.9	957.3	807.8	949.0	927.1	974.2	1,053.4	1,069.2	1,053.9	913.4	-----
Pork (excluding lard):														-----
Production, inspected slaughter.....thous. of lb.....	788,091	819,880	773,678	766,768	716,454	607,007	715,652	704,006	744,573	808,536	816,207	804,286	696,199	-----
Stocks, cold storage, end of month.....do.....	342,574	337,021	333,291	356,291	350,688	294,242	220,605	157,812	143,934	153,629	170,226	200,383	255,507	246,308
Exports.....do.....	5,515	7,928	7,078	5,948	3,583	3,006	4,278	7,103	6,352	7,245	6,578	7,304	6,682	-----
Imports.....do.....	14,246	12,455	15,448	14,646	17,329	15,584	13,227	12,568	13,842	13,530	13,382	14,569	12,693	-----
Prices, wholesale:														-----
Hams, smoked, composite.....dol. per lb.....	.441	.478	.476	.492	.484	.469	.469	.445	.472	.476	.526	.491	.487	-----
Fresh loins, 8-12 lb. average (New York).....do.....	.406	.455	.429	.453	.492	.508	.485	.520	.525	.505	.489	.490	.490	.457
Lard:														-----
Production, inspected slaughter.....thous. of lb.....	176,082	196,299	179,103	180,153	175,670	146,486	169,799	162,685	167,381	178,540	184,405	182,790	158,935	-----
Stocks, dry and cold storage, end of month.....do.....	146,800	144,800	136,000	149,800	136,400	128,900	108,900	92,500	72,400	83,400	93,500	114,300	112,200	-----
Exports.....do.....	50,260	55,506	56,154	49,825	62,724	42,940	51,186	42,319	57,920	32,995	49,381	40,461	39,997	-----
Price, wholesale, refined (Chicago).....dol. per lb.....	.108	.113	.123	.120	.123	.133	.140	.128	.133	.140	.131	.135	.135	-----
POULTRY AND EGGS														
Poultry:														
Slaughter (commercial production).....mil. of lb.....	372	403	413	490	506	526	631	656	718	638	518	477	378	-----
Stocks, cold storage (frozen), end of month.....thous. of lb.....	261,493	220,381	184,704	159,218	149,832	152,737	201,111	292,626	414,384	352,509	300,708	298,026	267,538	228,865
Turkeys.....do.....	123,954	105,208	87,277	74,306	66,717	70,891	112,517	186,057	282,187	209,941	160,097	169,292	152,383	126,315
Price, in Georgia producing area, live broilers.....dol. per lb.....	.172	.177	.171	.171	.171	.172	.156	.153	.150	.149	.147	.155	.170	.163
Eggs:														-----
Production on farms.....mil. of cases ♀.....	14.3	15.5	15.4	15.8	14.4	13.9	13.3	12.6	13.0	13.1	14.0	14.3	13.5	15.7
Stocks, cold storage, end of month:.....thous. of cases ♀.....	345	181	299	753	1,110	1,029	746	483	269	96	76	80	49	49
Frozen.....thous. of lb.....	78,089	81,431	90,104	121,768	157,040	166,387	158,094	139,797	113,743	87,344	64,144	54,158	48,706	54,533
Price, wholesale, extras, large (delivered; Chicago).....dol. per doz.....	.267	.345	.363	.328	.297	.321	.367	.458	.493	.523	.447	.370	.387	.553
MISCELLANEOUS FOOD PRODUCTS														
Cocoa (cacao) beans:														
Imports (incl. shells).....long tons.....	17,997	20,093	22,792	30,392	31,600	18,678	20,129	17,613	15,304	15,477	21,465	33,293	30,993	-----
Price, wholesale, Acra (New York).....dol. per lb.....	.290	.271	.285	.288	.284	.298	.283	.290	.295	.293	.255	.228	.224	.205

* Revised. † Preliminary. § Quotations are for 100 pounds in bulk; prior to 1959, for 100-pound sacks. ¶ Cases of 30 dozen.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued															
MISCELLANEOUS FOOD PRODUCTS—Con.															
Coffee (green):															
Inventories (roasters', importers', dealers'), end of quarter.....thous. of bags [⊕]		2,857			2,931			3,440			3,204				
Roastings (green weight), quarterly total.....do.....		5,833			5,205			5,083			5,774				
Imports.....do.....	2,148	2,022	1,648	1,816	1,850	1,625	2,031	1,963	2,078	1,826	1,828	1,951	1,717		
From Brazil.....do.....	795	783	758	748	985	803	1,057	863	784	546	730	621	642		
Price, wholesale, Santos, No. 4 (New York).....dol. per lb.....	.370	.370	.371	.373	.375	.369	.364	.369	.368	.365	.366	.368	.369	.378	
Confectionery, manufacturers' sales.....thous. of dol.....	105,495	104,892	87,295	72,909	76,111	60,664	83,402	133,680	127,489	126,674	108,795	106,031	106,246		
Fish:															
Stocks, cold storage, end of month.....thous. of lb.....	180,452	142,880	133,765	146,579	165,822	193,461	210,519	222,396	223,188	237,163	230,463	203,610	172,280	154,607	
Sugar:															
Cuban stocks, raw, end of month.....thous. of Spanish tons.....	2,284	3,921	4,302	3,996	3,204	2,910	2,564	2,305	2,086	1,661	1,335	1,415	2,325	4,280	
United States:															
Deliveries and supply (raw basis):															
Production and receipts:															
Production.....short tons.....	84,706	53,963	63,640	47,042	45,267	29,414	61,750	127,933	650,761	867,524	768,200	288,646			
Entries from off-shore, total [⊕]do.....	506,582	573,532	1,029,544	883,079	726,002	393,966	296,251	202,533	145,498	111,737	81,684	361,519	173,198		
Hawaii and Puerto Rico.....do.....	81,730	149,826	232,758	166,150	227,288	226,355	250,283	141,012	134,105	59,432	40,838	83,220	117,917		
Deliveries, total.....do.....	617,094	779,790	705,390	785,680	976,291	1,071,969	892,447	842,516	704,375	685,437	720,836	629,898			
For domestic consumption.....do.....	612,325	772,817	699,916	780,032	968,753	1,061,206	882,429	837,525	699,680	683,009	717,104	625,878			
For export and livestock feed.....do.....	4,769	6,973	5,474	5,648	7,538	10,763	10,018	4,991	4,695	2,428	3,732	4,020			
Stocks, raw and refined, end of month.....thous. of short tons.....	2,076	1,951	1,954	2,023	1,716	1,396	1,175	984	1,365	1,946	2,327	2,337			
Exports.....short tons.....	1,053	485	243	331	297	414	425	308	291	193	276	262	352		
Imports:															
Raw sugar, total [⊕]do.....	354,404	427,432	416,046	480,656	411,892	393,404	327,623	343,856	196,617	351,845	276,073	217,799	337,491		
From Cuba.....do.....	215,408	331,385	317,287	393,195	282,570	211,464	3,280	0	0	0	0	0	0		
From Philippine Islands.....do.....	95,973	96,047	91,112	73,584	120,082	160,400	192,515	25,227	41,832	45,698	34,919	56,560	103,850		
Refined sugar, total.....do.....	43,880	49,404	45,457	60,451	48,632	56,170	26,792	23,635	23,424	8,789	6,005	6,811	7,865		
From Cuba.....do.....	37,879	40,910	42,695	47,415	43,959	42,434	3,750	6,375	960	180	180	0	0		
Prices (New York):															
Raw, wholesale.....dol. per lb.....	.060	.061	.062	.061	.061	.066	.064	.066	.064	.065	.064	.064	.063	.062	
Refined:															
Retail.....dol. per 5 lb.....	.543	.542	.540	.541	.541	.541	.565	.568	.571	.571	.589	.573			
Wholesale (excl. excise tax).....dol. per lb.....	.086	.085	.085	.085	.085	.087	.090	.090	.090	.088	.088	.088	.088		
Tea, imports.....thous. of lb.....	11,416	11,593	9,536	10,588	9,940	8,586	9,132	9,132	8,050	7,845	9,710	8,993	7,734		
Baking or frying fats (incl. shortening):*															
Production.....mil. of lb.....	196.8	194.0	185.7	193.8	206.8	151.8	218.1	189.4	205.1	193.5	186.9	199.1	209.9		
Stocks (producers' and warehouse), end of month.....mil. of lb.....	114.9	123.0	118.7	115.9	126.2	109.1	108.3	111.8	117.9	105.2	120.3	106.1	101.1		
Salad or cooking oils:*															
Production.....do.....	147.8	154.3	136.4	156.8	164.1	145.7	164.9	133.6	138.9	140.7	156.1	172.4	159.4		
Stocks (producers' and warehouse), end of month.....mil. of lb.....	57.7	56.5	54.3	56.2	49.7	50.6	48.6	41.2	42.6	42.8	54.5	55.6	51.4		
Margarine:															
Production.....do.....	143.5	150.4	139.6	123.7	132.6	120.1	135.2	134.6	150.3	148.4	158.3	175.3	155.9		
Stocks (producers' and warehouse), end of month.....mil. of lb.....	38.1	38.7	39.1	32.8	39.9	35.2	33.5	33.7	32.9	31.4	32.6	35.3	35.9		
Price, wholesale (colored; delivered; eastern U.S.).....dol. per lb.....	.238	.238	.238	.238	.238	.238	.238	.235	.235	.235	.245	.247	.255		
FATS, OILS, AND RELATED PRODUCTS															
Animal and fish fats: ^Δ															
Tallow, edible:															
Production (quantities rendered).....mil. of lb.....	29.7	26.1	24.5	28.8	27.0	24.5	30.0	27.6	28.0	30.7	27.2	30.0	34.9		
Consumption in end products [⊕]do.....	23.6	23.2	23.0	26.3	24.6	21.7	28.2	22.6	27.6	28.3	24.7	26.1	33.8		
Stocks (factory and warehouse), end of month.....do.....	28.5	27.4	24.1	23.1	22.5	23.0	23.8	27.0	24.7	24.8	26.4	24.9	24.2		
Tallow and grease (except wool), inedible: [‡]															
Production (quantities rendered).....do.....	252.9	258.4	237.6	253.7	255.4	233.9	255.0	254.3	249.6	257.8	251.8	261.1	249.9		
Consumption in end products [⊕]do.....	141.2	161.6	150.9	153.9	167.0	117.3	161.4	157.5	161.5	151.8	147.0	141.9	136.6		
Stocks (factory and warehouse), end of month.....do.....	346.1	333.8	323.1	291.9	282.5	301.1	310.7	342.7	339.6	330.8	304.8	338.4	347.1		
Fish and marine mammal oils: [‡]															
Production.....do.....	.4	.2	2.1	14.2	35.1	40.0	36.8	29.5	22.7	9.0	7.8	7.5	.2		
Consumption in end products [⊕]do.....	8.4	9.2	7.2	8.0	9.0	8.2	10.6	9.1	8.3	8.5	8.5	9.3	8.4		
Stocks (factory and warehouse), end of month.....mil. of lb.....	88.0	89.5	82.7	87.4	105.6	91.9	95.0	109.5	96.0	87.1	84.3	84.2	85.6		
Vegetable oils and related products:															
Vegetable oils (total crude and refined):															
Exports.....do.....	144.9	106.5	164.3	165.4	229.3	122.5	241.6	59.4	71.2	138.3	156.0	129.9	86.8		
Imports.....do.....	33.1	44.5	51.9	39.0	57.0	42.6	37.0	52.5	47.6	40.2	48.1	38.7	46.5		
Coconut oil:															
Production:															
Crude.....do.....	30.3	39.6	43.6	43.7	39.0	44.7	47.9	35.9	45.8	44.8	45.2	50.6	37.2		
Refined [⊕]do.....	30.3	33.6	35.1	38.8	35.9	27.5	36.8	32.6	36.3	35.4	30.0	31.4	29.9		
Consumption in end products.....do.....	47.4	53.6	52.8	57.9	55.9	35.7	54.7	49.5	53.1	48.0	42.6	45.3	43.8		
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb.....	51.2	55.4	315.0	315.4	306.2	322.4	327.0	322.6	321.2	328.5	338.6	357.9	340.3		
Imports.....do.....	6.2	14.3	13.2	12.3	18.3	7.8	8.9	16.5	15.6	16.1	16.3	13.8	12.5		
Corn oil: [*]															
Production:															
Crude.....do.....	27.4	28.6	25.0	29.0	28.5	27.7	29.6	27.4	28.0	26.8	24.2	25.6	24.6		
Refined [⊕]do.....	25.0	30.5	22.9	21.1	25.0	24.3	32.0	25.5	27.6	25.1	24.3	27.9	24.5		
Consumption in end products.....do.....	27.8	27.7	21.6	22.4	26.2	24.4	29.5	26.5	29.3	29.2	25.3	24.9	25.2		
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb.....	28.6	31.9	32.7	39.1	38.7	42.6	37.7	38.7	37.9	33.4	33.2	32.8	32.7		

* Revised. † Preliminary. ‡ Beginning September 1960, prices are based on a new specification and are not entirely comparable with those for earlier periods. Δ Beginning April 1960, data include Government Services Administration stocks and are not comparable with those for earlier periods. ⊕ Bags of 132.276 lb. ‡ Revisions for January 1956-March 1959 for confectionery will be shown later; those for January-November 1958 for fats and oils appear in Census report, "Fats and Oils, 1958" (Series M28-1-08). ⊕ Includes data not shown separately. ‡ Price for New York and northeastern New Jersey. * New series; comparable data prior to December 1958 not available, except for corn oil which may be obtained from Census reports. Δ For data on lard see p. S-28. ⊕ Consumption data exclude quantities used in refining. ⊙ Consumption figures exclude data for cod, cod-liver, and other liver oils, and stocks include only the quantities of these oils held by producing firms. ⊕ Production of refined oils covers once-refined oils (alkali refined).

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Con.

Vegetable oils and related products—Con.

Cottonseed:†														
Consumption (crushings).....thous. of short tons..	576.6	528.3	373.7	252.4	176.6	142.7	139.8	412.9	760.8	740.0	612.9	666.9	525.7	
Stocks (at oil mills), end of month.....do.....	1,443.7	953.4	596.0	357.3	191.1	104.8	205.0	701.9	1,639.0	2,393.5	2,404.6	1,964.3	1,509.8	
Cottonseed cake and meal †														
Production.....do.....	267.5	246.7	175.8	116.9	83.0	70.0	68.6	189.3	353.5	344.5	287.5	309.8	247.4	
Stocks (at oil mills), end of month.....do.....	149.5	140.8	188.9	204.5	202.8	189.9	157.7	137.1	167.7	198.8	197.7	227.2	239.6	
Cottonseed oil:														
Production:														
Crude.....mil. of lb..	196.9	181.3	130.9	86.7	62.6	51.3	48.8	133.3	258.4	248.3	295.8	223.8	179.0	
Refined ♂.....do.....	150.9	159.6	136.2	106.6	81.3	46.9	55.9	71.5	160.7	176.7	159.4	172.9	149.6	
Consumption in end products.....do.....	100.6	102.6	96.8	103.7	103.8	85.9	107.6	91.8	109.0	112.2	113.7	119.7	118.6	
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb..	477.0	520.3	495.7	446.9	357.6	286.2	200.0	216.8	322.6	389.6	425.8	433.5	463.4	
Price, wholesale (refined; drums; N.Y.).....dol. per lb..	.144	.145	.151	.156	.155	.151	.153	.145	.148	.156	.159	.170	.150	
Flaxseed:														
Consumption (crushings).....thous. of short tons..	46.3	45.6	40.5	30.4	32.9	21.9	31.9	60.5	63.2	53.6	36.3	46.5	42.9	
Stocks (at oil mills), end of month.....do.....	64.2	54.4	27.8	20.0	21.7	33.0	36.7	70.0	108.0	99.7	103.8	100.3	99.0	
Price, wholesale (No. 1; Minneapolis).....dol. per bu..	3.35	3.28	3.36	3.43	3.19	3.01	3.11	2.98	2.88	2.76	2.82	2.87	3.02	3.07
Linseed oil:														
Production, crude (raw).....mil. of lb..	32.9	32.5	29.5	21.7	23.8	15.8	21.7	43.0	45.0	38.6	26.1	33.3	30.8	
Consumption in end products.....do.....	26.7	27.7	30.1	34.0	35.0	32.4	34.7	31.3	30.7	25.8	25.5	26.4	27.3	
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb..	163.3	161.2	151.2	123.9	89.5	74.6	61.2	71.0	80.6	92.9	96.9	101.3	106.7	
Price, wholesale (Minneapolis).....dol. per lb..	.139	.135	.131	.132	.132	.129	.132	.126	.124	.123	.125	.126	.130	
Soybeans:														
Consumption (crushings).....thous. of short tons..	919.9	1,039.8	992.8	995.9	939.8	941.3	962.0	806.2	1,066.9	1,102.2	1,130.7	1,149.8	1,019.1	
Stocks (at oil mills), end of month.....do.....	2,437.5	1,922.6	1,620.2	1,405.4	1,291.5	1,016.3	597.0	494.7	2,974.5	3,671.7	3,318.1	3,298.5	3,122.6	
Soybean cake and meal:†														
Production.....mil. of lb..	1,394.6	1,562.2	1,507.6	1,513.6	1,443.2	1,441.6	1,484.0	1,239.6	1,638.4	1,703.2	1,748.6	1,783.2	1,566.8	
Stocks (at oil mills), end of month.....do.....	188.0	171.5	247.8	269.8	225.4	251.0	182.0	158.6	183.4	221.4	204.0	260.0	326.0	
Soybean oil:														
Production:														
Crude.....do.....	335.4	379.4	366.4	365.9	348.6	350.0	358.5	298.4	390.7	401.1	409.8	418.7	371.1	
Refined ♂.....do.....	287.7	291.4	273.2	280.9	303.7	306.7	306.7	264.3	271.8	279.5	295.1	326.0	298.5	
Consumption in end products.....do.....	270.5	287.9	264.6	275.2	303.6	245.5	265.4	275.3	275.3	263.5	283.6	310.9	280.8	
Stocks, crude and refined (factory and warehouse), end of month.....mil. of lb..	541.2	585.8	595.9	564.5	422.6	450.5	311.8	307.5	366.3	446.0	469.0	535.0	593.9	
Price, wholesale (refined; N.Y.).....dol. per lb..	.115	.117	.121	.125	.128	.131	.138	.129	.133	.144	.143	.153	.153	
TOBACCO														
Leaf:														
Production (crop estimate).....mil. of lb..											1,960			
Stocks, dealers' and manufacturers', end of quarter, total.....mil. of lb..		4,694		4,339					4,476			4,784		
Exports, including scrap and stems.....thous. of lb..	25,452	27,754	14,360	23,437	29,574	20,560	37,771	82,922	81,103	84,587	44,574	22,423	24,674	
Imports, including scrap and stems.....do.....	12,730	13,115	12,734	13,907	14,783	11,325	14,646	13,335	14,341	12,340	15,597	14,162	15,061	
Manufactured products:														
Production, manufactured tobacco, total.....do.....	13,360	15,364	14,257	15,745	16,178	11,790	15,796	15,113	14,910	14,642	12,380	14,456	13,053	
Chewing, plug, and twist.....do.....	5,070	5,272	5,237	5,811	6,103	4,994	5,895	5,399	5,319	5,681	4,324	5,418	4,972	
Smoking.....do.....	5,510	6,917	6,389	6,494	6,592	4,881	6,722	6,874	6,709	6,107	4,800	6,089	5,680	
Snuff.....do.....	2,780	3,175	2,631	3,440	3,483	1,914	3,179	2,840	2,882	2,853	2,756	2,949	2,401	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free.....millions..	3,087	3,246	2,642	3,177	3,667	2,592	2,954	3,221	3,491	3,206	2,997	3,083	2,854	
Tax-paid.....do.....	35,181	40,260	36,929	41,355	43,643	35,667	44,622	40,899	39,836	40,320	33,793	38,916	37,447	
Cigars (large), tax-paid.....thousands..	486,031	531,024	502,366	623,796	571,929	503,935	623,983	581,540	577,031	671,450	364,660	475,244	441,833	
Manufactured tobacco and snuff, tax-paid.....thous. of lb..	13,011	14,935	14,054	15,156	15,543	11,906	15,887	14,501	14,543	14,504	12,372	13,991	12,626	
Exports, cigarettes.....millions..	1,490	1,573	1,434	1,813	1,805	1,622	1,449	1,706	1,939	1,989	1,967	1,733	1,607	

LEATHER AND PRODUCTS

HIDES AND SKINS														
Exports:														
Value, total ♀.....thous. of dol..	7,874	6,941	4,997	6,043	5,223	6,088	6,284	5,042	6,962	8,793	7,106	7,849	6,496	
Calf and kip skins.....thous. of skins..	198	182	184	161	121	134	158	142	248	183	253	233	279	
Cattle hides.....thous. of hides..	661	572	374	490	459	557	586	514	646	921	692	740	605	
Imports:														
Value, total ♀.....thous. of dol..	4,667	8,905	7,945	7,973	8,029	5,947	4,926	4,173	4,955	3,856	3,936	4,423	3,407	
Sheep and lamb skins.....thous. of pieces..	1,306	5,585	3,095	3,549	3,822	2,160	916	1,573	1,665	1,088	980	1,775	804	
Goat and kid skins.....do.....	1,678	1,530	2,201	1,978	2,189	1,413	1,551	1,306	1,288	1,278	1,126	1,246	849	
Prices, wholesale (f.o.b. shipping point):														
Calfskins, packer, heavy, 9½/15 lb.....dol. per lb..	.560	.560	.565	.565	.580	.525	.525	.526	.550	.550	.575	.575	.575	
Hides, steer, heavy, native, over 53 lb.....do.....	.133	.143	.143	.148	.133	.143	.148	.133	.138	.133	.128	.118	.113	
LEATHER														
Production:														
Calf and whole kip.....thous. of skins..	496	535	476	492	536	332	630	532	589	617	593	562	561	
Cattle hide and side kip⊕.....thous. of hides and kips..	1,836	1,832	1,743	1,803	1,946	1,496	1,947	1,911	1,900	1,934	1,815	1,829	1,797	
Goat and kid⊕.....thous. of skins..	1,814	1,919	1,687	1,622	1,714	1,301	1,464	1,421	1,381	1,345	1,187	1,344	1,071	
Sheep and lamb⊕.....do.....	2,684	2,652	2,350	2,685	2,669	1,858	2,820	2,479	2,489	2,825	2,351	2,354	2,442	
Exports:														
Glove and garment leather.....thous. of sq. ft..	1,889	2,033	2,528	3,067	2,829	2,451	2,806	2,725	4,277	3,898	4,403	3,738	4,993	
Upper and lining leather.....do.....	2,687	4,050	3,291	2,987	2,390	2,952	3,798	3,960	4,149	4,168	3,875	4,274	4,351	
Prices, wholesale:														
Sole, bends, light, f.o.b. tannery.....dol. per lb..	.727	.713	.730	.720	.717	.700	.687	.683	.680	.663	.673	.677	.674	
Upper, chrome calf, B and C grades, f.o.b. tannery.....dol. per sq. ft..	1.323	1.317	1.317	1.327	1.333	1.333	1.303	1.303	1.313	1.313	1.353	1.373	1.386	

† Revised. ♀ Preliminary. 1 December 1 estimate of 1960 crop.

⊕ For 1958 revisions, see Census report, "Fats and Oils, 1958" (Series M28-1-08). ♂ Production of refined oils covers only once-refined oils (alkali refined).

* New series; data prior to August 1958 are available from reports of the compiling agency (Bureau of the Census).

⊖ Includes data for items not shown separately. ⊕ Revisions for January-March 1959 (also for 1958 for sheep and lamb) will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES															
Shoes and slippers:†															
Production, total.....thous. of pairs.....	52,952	57,861	48,756	48,595	49,902	43,413	58,108	48,776	47,452	45,666	42,901	50,659	50,305		
Shoes, sandals, and play shoes, except athletic, total.....thous. of pairs.....	47,700	51,408	42,820	42,320	42,934	37,841	49,260	40,603	38,532	36,955	38,251	46,809	46,241		
By kinds:															
Men's.....do.....	8,590	9,796	8,660	8,914	9,039	6,977	9,437	8,521	8,433	7,952	8,026	8,345	8,465		
Youths' and boys'.....do.....	2,194	2,278	1,918	2,010	2,112	2,145	2,408	2,026	1,907	1,683	1,838	2,105	1,993		
Women's.....do.....	26,511	28,733	24,069	22,799	23,172	21,135	26,902	21,069	19,666	18,870	19,848	26,193	25,730		
Misses' and children's.....do.....	6,918	6,921	5,226	5,602	5,733	5,440	7,303	6,055	5,547	5,407	5,544	6,856	6,762		
Infants' and babies'.....do.....	3,487	3,680	2,947	2,995	2,878	2,144	3,210	2,932	2,979	3,043	2,995	3,310	3,291		
Slippers for housewear.....do.....	4,450	5,461	5,100	5,355	5,802	4,832	7,809	7,189	7,916	7,706	3,681	3,115	3,328		
Athletic.....do.....	505	602	542	589	649	368	518	506	540	528	476	439	432		
Other footwear.....do.....	297	390	294	331	517	372	521	478	464	477	493	296	304		
Exports.....do.....	185	252	235	174	147	155	245	217	241	210	134	129	191		
Prices, wholesale, f.o.b. factory:															
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....1947-49=100.....	137.4	137.4	135.7	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	133.5	
Women's oxfords, elk side upper, Goodyear welt.....1947-49=100.....	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	146.7	
Women's pumps, low-medium quality.....do.....	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	133.7	134.8	134.8	134.8	

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES														
National Lumber Manufacturers Association:														
Production, total.....mil. bd. ft.....	2,924	3,096	3,048	3,197	3,194	2,693	3,175	2,973	2,801	2,545	2,250	2,263	2,302	
Hardwoods.....do.....	568	532	597	617	631	611	601	577	623	575	431	400	421	
Softwoods.....do.....	2,356	2,564	2,451	2,580	2,563	2,082	2,574	2,396	2,178	1,970	1,819	1,863	1,881	
Shipments, total.....do.....	2,798	2,959	3,055	3,187	3,097	2,605	3,035	2,867	2,684	2,447	2,331	2,271	2,258	
Hardwoods.....do.....	637	619	623	613	581	536	560	562	528	423	410	423	428	
Softwoods.....do.....	2,161	2,340	2,432	2,574	2,516	2,069	2,475	2,331	2,122	1,919	1,908	1,861	1,830	
Stocks (gross), mill, end of month, total.....do.....	9,800	9,937	9,944	9,954	10,050	9,902	10,036	10,142	10,254	10,370	10,279	10,243	10,286	
Hardwoods.....do.....	3,741	3,654	3,628	3,632	3,682	3,757	3,798	3,840	3,901	3,949	3,921	3,911	3,904	
Softwoods.....do.....	6,059	6,283	6,316	6,322	6,368	6,145	6,238	6,302	6,353	6,421	6,358	6,332	6,382	
Exports, total sawmill products.....M bd. ft.....	60,041	71,578	89,174	83,843	83,094	68,899	63,912	74,185	69,322	61,855	69,354	49,888	53,402	
Imports, total sawmill products.....do.....	305,529	325,939	305,895	377,874	416,092	367,136	370,988	345,196	331,708	312,168	257,600	256,238	261,562	
SOFTWOODS														
Douglas fir:														
Orders, new.....mil. bd. ft.....	687	661	663	662	675	601	685	615	583	586	545	548	539	
Orders, unfilled, end of month.....do.....	704	656	633	531	488	519	491	447	434	444	421	422	445	
Production.....do.....	724	793	709	717	669	532	719	657	599	575	532	604	567	
Shipments.....do.....	649	710	686	764	718	571	712	660	596	575	568	538	516	
Stocks (gross), mill, end of month.....do.....	1,126	1,209	1,245	1,197	1,148	1,109	1,111	1,108	1,105	1,122	1,086	1,133	1,184	
Exports, total sawmill products.....M bd. ft.....	25,615	31,722	36,531	43,673	37,889	31,587	24,576	33,460	29,135	25,912	28,408	24,422	21,403	
Sawed timber.....do.....	14,827	17,271	19,628	28,005	18,376	18,724	11,847	13,709	12,880	11,778	16,425	12,215	8,305	
Boards, planks, scantlings, etc.....do.....	10,788	14,451	16,903	15,668	19,513	12,863	12,729	19,751	16,255	14,134	11,983	12,207	13,098	
Prices, wholesale:														
Dimension, construction, dried, 2" x 4", R. L. dol. per M bd. ft.....	83.536	83.193	83.193	82.503	80.405	80.757	80.235	80.057	79.046	78.369	78.810	77.678	76.637	
Flooring, C and better, F. G., 1" x 4", R. L. dol. per M bd. ft.....	133.084	133.084	132.563	131.717	130.919	131.186	129.819	129.734	128.679	128.246	127.400	127.400	126.954	
Southern pine:														
Orders, new.....mil. bd. ft.....	502	587	639	634	642	542	601	587	577	533	459	493	451	
Orders, unfilled, end of month.....do.....	182	201	216	221	208	203	198	174	167	162	165	196	209	
Production.....do.....	576	630	641	666	699	574	603	608	606	584	458	464	441	
Shipments.....do.....	520	568	624	629	655	547	606	611	584	538	456	462	438	
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft.....	1,912	1,974	1,991	2,028	2,072	2,099	2,096	2,093	2,115	2,161	2,163	2,165	2,168	
Exports, total sawmill products.....M bd. ft.....	7,231	6,420	10,069	8,055	9,123	11,003	8,545	6,426	7,042	6,136	5,833	4,725	5,081	
Sawed timber.....do.....	1,557	1,620	1,678	2,777	2,136	3,643	2,810	1,273	2,375	903	1,521	686	1,186	
Boards, planks, scantlings, etc.....do.....	5,674	4,800	8,391	5,278	6,987	7,360	5,735	5,153	4,667	5,233	4,312	4,039	3,895	
Prices, wholesale, (indexes):‡														
Boards, No. 2 and better, 1" x 6", R. L. 1947-49=100.....	118.2	117.2	117.5	116.3	114.8	113.2	111.4	110.3	108.9	107.2	107.1	105.7	104.6	
Flooring, B and better, F. G., 1" x 4", S. L. 1947-49=100.....	95.4	95.4	95.4	95.1	94.9	94.1	93.9	93.6	93.6	93.4	93.4	92.7	92.7	
Western pine:														
Orders, new.....mil. bd. ft.....	651	718	740	819	735	703	771	709	644	545	607	572	543	
Orders, unfilled, end of month.....do.....	376	391	367	370	339	378	364	348	322	308	332	342	321	
Production.....do.....	699	758	768	841	829	691	871	782	684	563	542	494	554	
Shipments.....do.....	670	702	765	815	767	664	785	726	670	560	583	562	564	
Stocks (gross), mill, end of month.....do.....	2,033	2,089	2,082	2,108	2,170	1,960	2,046	2,102	2,116	2,119	2,078	2,010	2,000	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)§.....dol. per M bd. ft.....	78.420	79.680	79.720	79.990	78.620	75.950	72.280	69.670	69.650	69.560	68.750	70.160	70.223	
HARDWOOD FLOORING AND PLYWOOD														
Flooring:														
Maple, beech, and birch:														
Orders, new.....M bd. ft.....	2,675	3,625	3,150	3,300	4,075	3,925	3,650	2,550	2,500	2,950	2,925	2,950	3,050	
Orders, unfilled, end of month.....do.....	11,550	11,800	12,350	12,325	12,050	12,550	12,050	11,200	10,200	10,475	10,550	10,950	11,400	
Production.....do.....	2,825	3,350	2,925	3,000	3,200	2,175	3,350	3,225	3,000	3,125	2,800	2,900	2,600	
Shipments.....do.....	2,675	2,900	2,725	3,300	4,200	3,000	4,100	3,400	3,050	2,700	2,625	2,500	2,675	
Stocks (gross), mill, end of month.....do.....	10,575	10,900	11,125	11,050	10,500	9,275	8,525	8,300	8,250	8,560	8,850	9,300	9,275	
Oak:														
Orders, new.....do.....	72,509	71,514	69,689	64,087	72,107	64,029	81,136	72,246	65,882	59,585	53,501	57,261	54,281	
Orders, unfilled, end of month.....do.....	48,651	48,276	47,370	38,935	34,901	35,952	38,170	34,858	32,517	29,014	26,382	27,891	30,339	
Production.....do.....	72,509	78,715	74,689	77,655	76,499	64,001	78,298	76,248	74,340	69,970	62,376	62,740	56,559	
Shipments.....do.....	69,294	71,889	73,007	72,522	79,498	63,796	78,917	75,726	70,894	65,148	54,772	56,850	53,475	
Stocks (gross), mill, end of month.....do.....	87,675	94,501	96,183	101,316	98,317	96,267	93,902	92,397	94,590	99,172	106,776	112,666	114,790	
Plywood (except container and packaging), qtrly. total:														
Shipments (market).....M sq. ft., surface measure.....		235,260			217,327			207,954			195,116			

† Revised. ‡ Preliminary. § Not entirely comparable with data prior to month noted. ¶ Revisions will be shown later as follows: Shoes and slippers, production (1958-September 1959); lumber, exports and imports (1959). † Effective with the July 1960 SURVEY, price indexes replaces actual prices; data for January 1947-April 1960 will be shown later. § Not comparable with data through 1958 which cover a different specification.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
METALS AND MANUFACTURES															
IRON AND STEEL															
Foreign trade:															
Iron and steel products (excluding advanced manufactures and ferroalloys):															
Exports, total†	636	760	757	1,003	1,012	741	1,194	907	953	1,009	771	770	147		
Steel mill products*†	168	203	235	318	383	351	328	228	231	234	162	132			
Scrap‡	459	547	513	675	621	401	860	655	683	733	571	584			
Imports, total†	510	504	394	322	304	242	253	299	268	239	231	179	177		
Steel mill products*†	471	463	331	272	213	177	184	207	180	199	189	145	152		
Scrap‡	15	13	19	14	17	18	15	15	12	11	17	19	14		
Iron and Steel Scrap															
Production and receipts, total	7,259	7,173	6,270	5,847	5,181	4,150	4,650	4,536	4,896	4,370	3,959	4,164	4,115		
Home scrap produced	4,221	4,366	3,825	3,523	3,181	2,555	2,852	2,736	2,829	2,645	2,408	2,523	2,507		
Purchased scrap received (net)	3,037	2,808	2,445	2,324	1,999	1,595	1,798	1,800	2,066	1,725	1,551	1,642	1,608		
Consumption, total	7,256	7,437	6,279	5,642	4,994	4,120	4,724	4,646	4,901	4,413	4,187	4,546	4,492		
Stocks, consumers', end of month	9,545	9,278	9,270	9,475	9,661	9,700	9,629	9,514	9,513	9,472	9,252	8,876	8,395		
Ore															
Iron ore (operations in all U.S. districts):															
Mine production	4,017	4,502	7,440	11,873	11,645	10,343	10,934	8,789	6,423	3,959	3,672	3,322			
Shipments from mines	1,779	1,922	6,873	13,349	12,816	12,523	10,876	9,252	7,428	3,783	1,142	1,099			
Imports†	2,503	2,216	2,338	3,714	4,215	3,742	4,293	3,070	2,593	2,011	1,527	1,634	1,662		
U.S. and foreign ores and ore agglomerates:															
Receipts at iron and steel plants	4,431	4,299	8,084	15,926	16,293	15,705	13,894	11,049	9,906	5,867	2,660	2,602	2,448		
Consumption at iron and steel plants	11,337	11,788	10,433	9,740	8,090	7,014	6,729	6,356	6,694	6,362	5,895	6,218	6,060		
Exports†	34	100	169	557	824	788	1,162	849	466	126	89	92	51		
Stocks, total, end of month	61,492	55,777	53,235	57,673	65,016	72,297	80,050	84,816	86,252	85,860	85,237	84,730			
At mines	13,073	15,320	15,891	14,418	13,249	11,079	11,148	10,687	8,579	8,755	11,282	14,342			
At furnace yards	42,505	34,994	32,645	38,830	47,097	55,787	62,953	67,645	70,382	70,382	67,116	63,500	59,887		
At U.S. docks	5,914	5,463	4,699	4,425	4,670	5,431	5,949	6,484	6,816	6,743	6,829	6,888	6,878		
Manganese (manganese content), general imports†															
thous. of long tons	115	111	87	66	154	103	100	109	85	89	94	81	93		
Pig Iron and Iron Manufactures															
Pig iron:															
Production (excl. blast furnace prod. of ferroalloys)	7,342	7,714	6,760	6,331	5,261	4,480	4,470	4,108	4,473	4,138	3,841	4,039	3,937		
Consumption	7,392	7,694	6,556	6,123	5,255	4,405	4,616	4,214	4,500	4,116	3,838	4,124	4,048		
Stocks (consumers' and suppliers'), end of month	2,973	3,051	3,269	3,537	3,644	3,758	3,696	3,677	3,659	3,710	3,770	3,685	3,611		
Prices:															
Composite	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	65.95	
Basic (furnace)	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	66.00	
Foundry, No. 2, Northern	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	66.50	
Castings, gray iron: Ⓞ															
Orders, unfilled, for sale, end of month	857	882	836	782	720	755	713	695	647	569	553	600			
Shipments, total	1,108	1,144	1,052	1,053	1,050	803	859	900	905	836	749	760			
For sale	571	600	581	589	602	451	540	527	500	455	395	406			
Castings, malleable iron:															
Orders, unfilled, for sale, end of month	98	85	79	73	64	74	70	69	57	56	55	52			
Shipments, total	83	86	71	69	73	50	59	63	64	63	57	58			
For sale	47	50	39	38	43	29	37	36	35	35	32	34			
Steel, Crude and Semimanufactures															
Steel ingots and steel for castings:															
Production	11,127	11,565	9,778	8,830	7,405	6,351	6,838	6,458	6,868	6,172	5,840	6,416	6,239	7,085	
Index, 1957-59=100	144.2	140.2	122.5	107.0	92.7	77.0	82.9	80.9	83.3	77.3	70.8	77.8	83.7	85.9	
Steel castings:															
Shipments, total	129	144	127	127	137	90	102	104	103	100	108	96			
For sale, total	98	110	97	97	107	67	77	80	80	78	87	77			
Steel forgings (for sale):															
Orders, unfilled, end of month	398.3	356.2	325.0	312.5	295.2	295.3	299.0	301.7	277.1	264.8	268.2	265.6	263.3		
Shipments, total	129.8	137.9	116.7	110.3	110.1	79.3	88.3	94.0	92.6	89.6	89.6	95.1	89.3		
Drop and upset	100.1	107.8	89.7	85.1	82.0	57.9	63.0	68.8	72.9	66.6	64.0	69.5	64.4		
Prices:															
Composite, finished steel (carbon)	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	.0698	
Steel billets, rerolling, carbon, f.o.b. mill	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	
Structural shapes (carbon), f.o.b. mill	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	.0617	
Steel scrap, No. 1 heavy melting:															
Composite (5 markets)§	40.04	34.16	33.88	32.97	31.12	31.28	32.20	31.87	29.52	28.33	28.66	31.54	33.06		
Pittsburgh district	43.00	36.00	35.00	33.50	31.00	30.50	30.50	30.50	28.50	27.00	27.00	30.00	32.00		
Steel, Manufactured Products															
Barrels and drums, steel, heavy types (for sale):															
Orders, unfilled, end of month	1,616	1,871	1,798	1,715	1,702	1,681	1,619	1,607	1,378	1,295	1,234	1,438			
Shipments	1,424	1,700	1,714	1,893	1,986	1,762	1,892	1,847	1,715	1,711	1,604	1,639			
Cans, metal, shipments (in terms of steel consumed), total for sale and own use:															
Food	289	330	363	408	424	453	601	553	416	318	346	288	291		
Food	172	184	209	232	230	275	409	390	272	188	196	169	169		
Shipments for sale	283	273	300	345	363	399	535	484	358	272	299	237	240		
Closures (for glass containers), production	1,470	1,696	1,496	1,597	1,619	1,368	1,693	1,561	1,495	1,412	1,229				
Crowns, production	22,381	24,302	23,542	29,926	32,199	25,507	24,952	23,609	20,486	15,419	15,550				
Steel products, net shipments:															
Total (all grades)	7,583	7,966	6,742	6,272	5,921	4,711	5,072	4,983	4,944	4,516	4,116	4,638	4,251		
Semifinished products	351	374	239	219	188	174	184	180	176	183	179	166	171		
Structural shapes (heavy), steel piling	562	574	517	457	447	321	348	324	397	367	320	308	321		
Plates	727	755	624	529	484	354	370	373	405	388	378	378	395		
Rails and accessories	139	149	148	153	133	91	76	51	50	58	46	64	58		

* Revised. † Preliminary. ‡ Revised beginning January 1960 to include imports of tinsplate scrap not formerly covered; comparable January 1960 data (order and units as above): 529; 12. † Revised (beginning in the February 1960 SURVEY) to include certain metal manufactures classified by the industry as steel mill products but formerly omitted from the total shown here; see note marked "††". ‡ Includes data not shown separately.

†† New series (from Bureau of the Census). Data beginning January 1959 revised (in the April 1960 SURVEY) to include exports of secondary tinsplate. Revisions for 1958 for total and steel mill products exports and imports are shown in the March 1960 SURVEY (bottom p. S-32). ††† Revisions for 1958-59 are available upon request.

§ Represents the weighted average of consumers' buying prices (including brokerage), delivered, at following markets: Pittsburgh district, Chicago, Philadelphia, Birmingham, and San Francisco. ††† Excludes shipments of food cans of the pressure-packing type; such types are included in total shipments.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments—Continued														
Bars and tool steel, total.....thous. of short tons...	1,157	1,214	993	861	803	623	772	768	806	730	621	669	627	
Bars: Hot rolled (incl. light shapes).....do.....	842	883	679	541	479	362	453	465	487	464	392	436	402	
Reinforcing.....do.....	140	145	162	192	210	183	223	208	229	176	148	141	141	
Cold finished.....do.....	166	178	143	120	106	74	91	88	84	85	75	86	77	
Pipe and tubing.....do.....	765	698	610	586	576	515	559	543	483	432	407	489	425	
Wire and wire products.....do.....	306	275	247	246	215	195	243	244	224	204	182	197	190	
Tin mill products.....do.....	528	635	559	567	654	581	555	425	363	308	285	577	466	
Sheets and strip (incl. electrical), total.....do.....	3,049	3,291	2,806	2,654	2,422	1,856	1,964	2,075	2,039	1,845	1,095	1,790	1,599	
Sheets: Hot rolled.....do.....	912	942	796	722	579	440	506	585	581	500	450	485	454	
Cold rolled.....do.....	1,447	1,608	1,379	1,357	1,319	977	994	1,026	1,004	906	866	872	743	
Fabricated structural steel:														
Orders, new (net).....thous. of short tons.....	280	343	345	270	268	270	262	260	220	240	222	272	227	
Shipments.....do.....	241	277	287	285	333	301	332	324	314	289	246	232	230	
Backlog, end of month.....do.....	2,189	2,364	2,401	2,237	2,219	2,203	2,114	2,058	2,028	2,016	2,064	2,098	2,086	
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic.....thous. of short tons.....	156.8	170.7	168.6	175.9	171.4	177.6	173.0	162.9	167.0	161.2	165.5	161.4	138.6	
Estimated recovery from scrap.....do.....	40.0	43.0	36.0	33.0	31.0	29.0	33.0	31.0	32.0	29.0	28.0			
Imports (general):														
Metal and alloys, crude.....do.....	10.6	16.8	7.6	11.1	15.2	12.9	14.4	10.5	16.1	14.4	11.3	10.8	8.6	
Plates, sheets, etc.....do.....	3.5	3.4	3.4	3.0	3.3	2.9	2.6	2.7	3.2	2.7	3.4	3.3	3.5	
Stocks, primary (at reduction plants), end of month.....thous. of short tons.....	117.1	115.0	139.1	148.6	170.0	203.6	211.7	225.9	248.4	257.1	259.5	291.4	287.4	
Price, primary ingot, 99.5%+O.....dol. per lb.....	.2810	.2810	.2810	.2810	.2810	.2810	1.2600	.2600	.2600	.2600	.2600	.2600	.2600	1.2600
Aluminum shipments:														
Mill products and pig and ingot (net).....mil. of lb.....	* 426.8	433.1	* 366.8	* 395.6	* 412.4	355.5	* 422.5	* 358.8	* 369.8	* 369.7	* 378.5	* 341.6	* 348.8	
Mill products, total.....do.....	* 256.1	* 267.3	* 247.6	* 271.4	* 278.4	253.1	* 261.4	* 253.2	* 246.4	* 236.9	* 226.4	* 241.3	* 231.9	
Plate and sheet.....do.....	135.8	144.1	133.6	* 147.7	150.4	143.0	* 139.7	134.0	* 128.4	127.8	* 121.6	* 131.9	124.1	
Castings.....do.....	71.7	72.2	61.8	60.3	60.1	45.7	58.8	62.1	63.8	63.4	* 63.6	62.0		
Copper:														
Production:														
Mine, recoverable copper.....thous. of short tons.....	75.2	96.3	97.7	98.4	95.2	86.3	90.9	97.5	100.5	98.2	99.1	* 97.3	87.2	
Refinery, primary.....do.....	85.9	132.4	144.9	140.9	142.7	124.7	135.6	139.4	128.2	131.9	133.3	127.4	120.0	
From domestic ores.....do.....	64.3	105.2	109.0	107.9	108.1	88.3	97.3	101.0	93.4	99.6	101.6	89.3	86.0	
From foreign ores.....do.....	21.6	27.2	35.9	33.0	34.5	36.4	38.3	38.4	34.8	31.7	31.7	38.1	34.0	
Secondary, recovered as refined.....do.....	25.8	19.9	22.2	21.8	24.8	23.4	23.0	24.6	25.6	20.5	21.3	24.7	18.7	
Imports (general):														
Refined, unrefined, scrap.....do.....	47.5	52.8	44.0	29.7	52.6	34.7	55.2	36.3	48.3	26.7	32.3	61.9	33.1	
Refined.....do.....	22.6	18.0	10.1	7.0	7.5	6.8	9.0	7.7	6.6	7.1	6.2	6.0	4.8	
Exports:														
Refined, scrap, brass and bronze ingots.....do.....	29.4	34.7	46.2	64.2	57.8	64.5	78.4	60.5	54.7	47.2	63.5	* 66.1	62.0	
Refined.....do.....	19.0	21.2	31.3	50.8	38.8	45.0	58.7	42.9	37.2	30.5	47.0	* 49.7	44.8	
Consumption, refined (by mills, etc.).....do.....	122.2	139.4	114.6	116.4	121.2	71.7	125.8	125.8	114.0	108.9	108.8	* 100.0	* 100.1	
Stocks, refined, end of month, total.....do.....	119.4	127.3	155.4	157.1	174.1	196.8	198.0	187.6	206.4	219.0	228.0	* 228.8	* 229.7	
Fabricators'.....do.....	75.8	80.3	103.5	99.2	100.7	117.2	110.2	112.8	99.8	100.4	100.2	* 96.8	* 94.5	
Price, bars, electrolytic (N.Y.).....dol. per lb.....	.3298	.3261	.3260	.3260	.3260	.3260	.3260	.3260	.3060	.2960	.2960	.2960	.2860	
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products.....mil. of lb.....		493			482			446			458			
Copper wire mill products.....do.....		386			393			364			378			
Brass and bronze foundry products.....do.....		243			225			196			198			
Lead:														
Production:														
Mine, recoverable lead.....thous. of short tons.....	22.6	25.5	23.6	20.5	20.0	16.6	20.2	18.6	18.2	18.0	19.2	* 23.2	20.9	
Secondary, estimated recoverable.....do.....	37.9	38.5	37.8	41.3	41.0	33.5	41.0	38.1	41.0	38.7	36.3	36.9		
Imports (general), ore, metal.....do.....	26.9	35.6	28.1	26.4	30.0	33.4	35.7	24.9	22.8	26.1	20.6	25.8	26.8	
Consumption, total.....do.....	85.1	91.1	83.4	90.8	87.5	76.8	90.9	86.9	86.0	83.3	77.2	83.7		
Stocks, end of month:														
Producers', ore, base bullion, and in process (ABMS).....thous. of short tons.....	125.5	135.0	133.0	139.9	140.5	143.8	144.5	150.9	156.0	146.9	145.1	137.9	129.5	
Refiners' (primary), refined and antimonal.....thous. of short tons.....	115.5	107.5	116.5	121.3	128.1	134.1	136.5	136.7	139.5	151.9	* 158.2	169.2		
Consumers'.....do.....	120.6	126.7	127.3	128.2	120.1	125.8	128.4	118.1	110.5	107.7	* 94.4	94.5		
Scrap (lead-base, purchased), all consumers.....do.....	41.8	42.4	41.0	38.1	39.8	42.8	44.0	45.6	43.6	42.2	* 43.7	42.8		
Price, pig, desilverized (N.Y.).....dol. per lb.....	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.200	1.138	1.100	1.100	1.100
Tin:														
Imports (for consumption):														
Ore.....long tons.....	526	861	766	1,267	1,801	1,160	1,555	929	1,001	512	1,226	802	1,188	
Bars, pigs, etc.....do.....	3,620	3,860	3,575	3,155	4,175	2,149	3,780	2,872	3,262	2,523	3,108	2,058	1,998	
Estimated recovery from scrap, total.....do.....	2,030	2,115	1,805	1,830	1,960	1,500	2,020	1,800	1,815	1,860	1,725	1,750		
As metal.....do.....	210	240	230	245	270	240	275	290	230	265	225	225		
Consumption, pig, total.....do.....	7,280	7,875	7,410	7,705	7,685	6,520	6,995	6,030	5,600	5,475	4,915	5,965		
Primary.....do.....	4,760	5,190	4,960	5,310	5,220	4,655	4,635	3,760	3,290	3,035	2,845	3,680		
Exports, incl. reexports (metal).....do.....	173	122	19	28	103	2	39	58	19	22	79	125	17	
Stocks, pig (industrial), end of month.....do.....	24,050	23,355	22,445	21,930	20,775	20,650	20,370	22,145	22,910	22,790	24,860	23,935		
Price, pig, Straits (N.Y.), prompt.....dol. per lb.....	1.0097	1.0009	.9924	.9954	1.0131	1.0349	1.0285	1.0223	1.0328	1.0282	1.0114	1.0038	1.0098	1.0340
Zinc:														
Mine production, recoverable zinc.....thous. of short tons.....	38.1	42.8	41.4	40.9	39.3	37.1	34.0	30.5	27.9	27.8	35.2	* 40.3	39.2	
Imports (general):														
Ores and concentrates.....do.....	43.5	45.2	39.2	49.2	32.8	40.7	35.7	40.6	30.4	35.5	27.1	30.0	29.7	
Metal (slab, blocks).....do.....	9.5	12.1	7.4	6.8	15.5	3.7	8.1	17.3	7.9	11.2	12.2	6.2	7.6	
Consumption (recoverable zinc content):														
Ores.....do.....	7.3	8.1	8.2	7.2	6.2	6.6	5.3	4.8	6.0	5.6	8.5	8.1		
Scrap, all types.....do.....	21.1	21.0	16.1	17.7	18.7	15.0	18.2	19.6	19.9	17.8	* 17.3	18.5		
Slab zinc:														
Production (primary smelter), from domestic and foreign ores.....thous. of short tons.....	71.0	82.3	79.3	74.7	72.8	70.0	59.5	56.1	58.7	56.9	69.4	74.0		
Secondary (redistilled) production, total.....do.....	3.7	3.8	3.9	4.5	3.9	3.7	4.4	3.9	4.3	4.0	3.5	3.4		
Consumption, fabricators', total.....do.....	87.4	86.5	71.2	70.5	73.9	55.2	68.5	67.0	67.8	62.7	62.2	63.8		
Exports.....do.....	1.8	5.9	4.7	7.1	4.2	2.4	7.6	9.1	4.8	7.8	14.2	9.2	6.1	
Stocks, end of month:														
Producers', smelter (AZI).....do.....	137.1	136.6	147.9	165.0	187.7	207.1	200.6	192.5	190.3	182.1	190.8	206.4	215.0	222.9
Consumers'.....do.....	97.3	100.2	96.9	85.8	74.2	72.3	68.3	67.5</						

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
METALS AND MANUFACTURES—Continued														
HEATING EQUIPMENT, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments.....mil. of sq. ft. of radiation.....	1.4	1.5	1.2	1.2	1.5	1.3	1.8	2.1	1.9	1.5	1.0	1.0	1.2	
Stocks, end of month.....do.....	3.7	4.2	4.6	4.9	5.0	4.3	3.8	3.4	2.8	2.7	2.8	2.9	2.9	
Oil burners:Δ														
Shipments.....thousands.....	39.2	35.4	34.6	36.6	46.9	34.9	46.6	64.6	64.6	40.3	29.2	42.0	36.9	
Stocks, end of month.....do.....	48.0	55.2	61.6	69.1	65.8	66.4	58.2	49.4	45.1	41.6	44.2	44.1	41.5	
Stoves and ranges, domestic cooking, incl. built-ins:Δ⊙														
Shipments, total.....thousands.....	3.1	2.9	3.0	3.6	3.4	3.3	3.6	4.4	4.7	4.2	2.5	2.2	2.6	
Coal and wood.....do.....	158.6	171.9	156.4	141.6	166.8	105.9	162.8	178.7	169.3	144.5	117.9	114.8		
Gas (incl. bungalow and combination)⊙.....do.....			5.5	4.4	4.2									
Kerosene, gasoline, and fuel oil.....do.....														
Stoves, domestic heating, shipments, totalΔ†.....do.....	78.2	113.0	110.5	116.5	186.7	208.6	253.6	246.7	262.1	172.3	85.6	68.3	71.5	
Coal and wood.....do.....	7.7	13.7	16.3	21.0	24.4	25.0	36.7	44.6	45.1	27.7	10.1	8.0	9.3	
Gas.....do.....	45.1	70.8	61.3	69.8	116.0	142.9	167.4	150.5	171.6	131.1	47.3	41.2	39.3	
Kerosene, gasoline, and fuel oil.....do.....	25.4	28.6	32.8	25.8	46.3	40.7	49.5	51.6	45.4	31.4	28.2	19.2	23.0	
Warm-air furnaces (forced-air and gravity air-flow), shipments, totalΔ†.....thousands.....	79.9	82.8	86.8	88.5	107.4	99.2	132.0	147.5	139.7	99.9	73.3	76.6	76.4	
Gas.....do.....	63.2	66.7	70.2	70.5	86.6	78.1	101.9	109.4	104.2	76.8	59.2	61.6	62.4	
Oil.....do.....	15.3	14.7	15.6	16.7	18.9	18.7	26.5	33.7	31.5	20.8	13.0	14.1	12.8	
Solid fuel.....do.....	1.4	1.4	1.0	1.3	1.9	2.4	3.6	4.4	4.0	2.3	1.1	.9	1.3	
Water heaters, gas, shipments.....do.....	201.6	230.8	203.2	192.7	237.9	240.7	262.1	212.5	179.5	161.3	174.0	213.9		
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders⊕.....mil. of dol.....		36.5				42.7			35.0			33.8		
Unit-heater group, new orders.....do.....		20.4				20.3			21.7			23.4		
Foundry equipment (new), new orders, net monthly average shipments, 1947-49=100.....	128.6	159.9	97.9	159.0	164.8	80.0	92.4	158.1	81.7	106.5	101.2	123.7	81.8	
Furnaces, industrial, new orders, net:														
Electric processing.....mil. of dol.....	2.0	1.1	1.1	1.3	1.1	1.5	1.1	1.2	1.2	.8	1.2	.8	.9	
Fuel-fired (except for hot rolling steel).....do.....	2.2	5.6	6.9	3.1	1.0	1.2	4.4	1.7	3.5	2.1	.4	4.5	1.9	
Industrial trucks (electric), shipments:														
Hand (motorized).....number.....	532	564	512	468	507	499	347	465	394	374	342	375		
Rider-type.....do.....	432	481	484	496	523	502	370	508	506	463	449	343		
Industrial trucks and tractors (gasoline-powered), shipments.....number.....	2,091	2,722	2,118	1,968	2,087	1,523	1,624	1,867	1,569	1,655	1,628	1,318		
Machine tools (metal-cutting and metal-forming):														
New orders (net), total.....mil. of dol.....	60.60	61.95	51.85	49.95	55.10	42.95	56.85	52.30	56.20	49.95	59.00	56.10	46.00	
Domestic.....do.....	46.50	47.60	40.30	32.40	35.75	28.35	42.50	31.85	42.65	34.45	35.60	37.65	33.10	
Shipments, total.....do.....	51.95	64.50	55.10	56.35	63.10	51.30	47.90	53.95	51.35	48.55	61.35	45.50	45.95	
Domestic.....do.....	44.65	54.95	45.05	44.75	51.00	41.40	37.70	40.25	35.40	32.30	40.95	31.40	31.75	
Estimated backlog (metal-cutting only).....months.....	4.5	4.8	4.5	4.3	4.0	3.9	4.1	4.3	4.3	4.4	4.3	4.3	4.5	
Other machinery and equipment, quarterly shipments:														
Construction machinery (selected types), total†⊙.....mil. of dol.....		270.1			308.0			223.2			175.4			
Tractors, tracklaying, total.....do.....		86.9			79.9			59.7			48.1		17.1	18.8
Tractors, wheel (contractors' off-highway).....do.....		16.3			23.9			15.6			9.3			
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. of dol.....		54.4			66.2			58.8			44.4			
Farm machines and equipment (selected types), excluding tractors.....mil. of dol.....		227.3			234.4			167.1			107.0			
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. of dol.....		117.5			74.3			52.0			97.3		43.0	48.3
Pumps (steam, power, centrifugal, and rotary), new orders.....mil. of dol.....	7.6	7.3	6.8	6.7	8.3	6.8								
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments thousands.....	1,641	1,877	1,545	1,650	2,072	2,131	2,550	2,708	2,834	2,634	2,822	2,761	2,331	
Household electrical appliances:														
Ranges (incl. built-ins), domestic and export sales.....thousands.....	143.2	156.4	127.0	117.6	126.2	102.1	122.4	142.8	127.9	118.4	113.5	109.4	128.1	
Refrigerators and home freezers, output*.....1957=100.....	143.3	148.6	145.7	127.5	122.3	96.8	64.8	89.5	91.5	87.9	106.5	99.2	124.3	
Vacuum cleaners (standard type), sales billed thousands.....	294.5	339.9	278.4	265.6	245.8	223.0	280.6	301.9	290.1	280.6	254.6	242.5	257.9	
Washers, sales billed (domestic and export)⊙.....do.....	283.6	305.6	235.8	243.9	277.0	217.7	296.5	352.7	305.8	275.3	223.5	228.9	227.6	
Radio sets, production§.....do.....	1,442.4	1,667.6	1,230.3	1,277.0	1,551.5	890.4	1,048.4	1,945.1	1,727.6	1,468.8	1,521.7	1,090.1	1,115.0	1,391.0
Television sets (incl. combination), prod.⊙.....do.....	503.5	549.5	422.6	442.2	518.9	268.9	462.3	678.9	500.0	429.8	405.5	367.9	444.4	500.4
Electronic tubes and semiconductors, factory sales.....mil. of dol.....	81.5	91.8	77.4	78.0	88.0	72.9	87.6	91.0	85.0	79.9	77.2	71.9		
Insulating materials and related products:														
Insulating materials, sales billed, index 1947-49=100.....	149	168	140	134	152	101	131	142	124	123	130			
Steel conduit (rigid), shipments.....thous. of ft.....	32,463	20,505	18,808	23,976	27,717	24,562	26,815	28,410	28,707	23,620	18,274	22,597	21,091	
Motors and generators, quarterly:														
New orders, index 1947-49=100.....		180			176			158			134			
Polyphase induction motors, 1-200 hp:														
New orders, gross.....thous. of dol.....		43,151			44,981			39,958			35,070	10,754	13,102	
Billings.....do.....		41,921			44,700			40,489			35,935			
Direct current motors and generators, 1-200 hp:														
New orders, gross.....thous. of dol.....		8,111			6,768			6,648			5,966	1,876	2,514	
Billings.....do.....		6,975			7,655			5,956			5,669			

† Revised. ‡ Preliminary. § See note "†". ¶ Data are for month shown. * Represents 5-weeks' production. † Effective with August 1960 and February 1961, data are included for one additional company. ‡ Revised 4th quarter 1959: \$37,100,000.

Δ Beginning January 1959, industry estimates are based on revised inflating factors and are not strictly comparable with earlier data.
 ⊙ Includes data for built-in gas-fired oven-broiler units; shipments of cooking tops, not included in figures above totaled 20,500 units (4-burner equivalent) in January 1961.
 † Revisions for gas heating stoves (January 1958-May 1959) and warm-air furnaces (January 1957-May 1959) are available upon request.
 ‡ Data beginning 1st quarter 1960 for construction machinery are not strictly comparable with data for earlier periods. See corresponding note in March 1961 SURVEY.
 § New series (from Board of Governors of the Federal Reserve System); monthly data for 1947-1958 are available upon request. ¶ Includes data not shown separately.
 † Data exclude sales of combination washer-dryer machines; such sales (excluding exports) totaled 6,000 units in February 1961.
 ‡ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, September and December 1960 and March 1961 cover 5 weeks; all other months, 4 weeks. ⊕ Revisions for 1958 are in the April 1960 SURVEY.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

PETROLEUM, COAL, AND PRODUCTS

COAL														
Anthracite:														
Production.....	1,579	1,680	1,231	1,262	1,437	1,140	1,637	1,518	1,612	1,626	1,724	1,803	1,756	1,463
Stocks in producers' storage yards, end of mo.....	366	294	283	333	317	290	336	319	327	199	110	64	64	
Exports.....	105	90	110	60	154	85	137	149	154	176	110	134	89	
Prices:														
Retail, stove, composite.....	28.18	28.18	28.18	27.16	27.16	27.28	27.33	27.34	27.55	27.64	27.88	28.34	28.56	
Wholesale, chestnut, f.o.b. car at mine.....	14.651	14.651	13.433	13.188	13.188	13.608	13.608	14.098	14.098	14.098	14.098	14.420	14.420	
Bituminous:														
Production.....	35,002	39,102	34,969	36,254	33,605	25,275	36,449	34,454	35,257	33,352	32,846	32,570	28,285	29,485
Industrial consumption and retail deliveries, total														
Electric power utilities.....	36,518	39,156	30,853	29,707	27,983	26,587	28,824	27,453	30,159	30,537	34,409	34,702	30,205	
Railroads (class I).....	15,016	16,099	13,105	13,155	13,211	13,373	14,698	14,304	14,304	16,673	16,073	16,903	14,750	
Manufacturing and mining industries, total.....	248	251	185	145	111	99	107	112	193	175	213	213		
Coke plants (oven and beehive).....	17,266	18,532	15,747	14,941	13,424	11,878	12,282	11,590	12,929	12,905	13,623	13,727	12,377	
Retail deliveries to other consumers.....	8,598	9,107	8,181	7,603	6,529	5,720	5,672	5,169	5,576	5,035	4,917	5,035	4,706	
Stocks, industrial and retail dealers', end of month, total.....	3,986	4,269	1,729	1,323	1,098	1,119	1,616	1,978	2,609	2,729	3,886	4,069	3,097	
Electric power utilities.....	70,640	66,955	68,153	71,364	73,928	70,235	72,662	74,458	76,206	76,730	73,244	69,194	66,463	
Railroads (class I).....	46,084	43,345	44,356	46,575	48,275	47,517	49,334	50,813	52,215	52,435	49,937	47,157	45,245	
Manufacturing and mining industries, total.....	209	195	176	168	178	158	162	163	164	180	190	190		
Oven-coke plants.....	23,722	22,964	23,336	24,053	24,770	21,823	22,380	22,679	23,006	23,253	22,451	21,477	20,683	
Retail dealers.....	11,242	11,148	11,324	11,916	12,391	10,343	10,742	10,918	11,083	11,204	11,029	10,484	9,789	
Exports.....	625	451	485	568	705	737	786	803	821	832	666	560	535	
Prices:														
Retail, composite.....	2,126	2,147	3,364	3,452	3,743	3,308	3,888	3,448	3,763	2,882	2,322	1,867	1,868	
Wholesale:														
Screenings, indust. use, f.o.b. car at mine.....	17.20	17.21	17.21	16.71	16.69	16.78	16.87	17.08	17.21	17.24	17.27	17.30	17.30	
Domestic, large sizes, f.o.b. car at mine.....	5.193	5.182	5.166	5.166	5.161	5.156	5.156	5.149	5.149	5.149	5.149	5.149	5.149	
Domestic, large sizes, f.o.b. car at mine.....	7.953	7.953	7.331	7.300	7.406	7.463	7.619	7.769	7.769	7.869	7.900	7.922	7.922	
COKE														
Production:														
Beehive.....	129	134	102	79	55	50	72	58	52	51	52	50	47	
Oven (byproduct).....	5,912	6,243	5,654	5,271	4,543	3,975	3,923	3,592	3,879	3,487	3,376	3,494	3,296	
Petroleum coke.....	706	799	809	829	1,042	1,132	1,250	1,166	1,153	1,145	1,202	1,200		
Stocks, end of month:														
Oven-coke plants, total.....	3,879	3,673	3,752	3,783	3,892	4,076	4,271	4,452	4,629	4,707	4,757	4,822	4,801	
At furnace plants.....	2,544	2,504	2,610	2,674	2,811	2,964	3,122	3,280	3,437	3,494	3,477	3,458	3,421	
At merchant plants.....	1,335	1,169	1,142	1,109	1,081	1,112	1,150	1,172	1,192	1,212	1,280	1,338	1,380	
Petroleum coke.....	1,166	1,191	1,196	1,178	1,167	1,199	1,202	1,208	1,194	1,174	877	933		
Exports.....	34	35	20	24	37	37	32	31	16	35	11	21	26	
Price, oven foundry coke (merchant plants), f.o.b. Birmingham, Ala.....	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35	30.35
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Oil wells completed.....	1,464	1,795	1,502	1,733	2,075	1,813	2,108	1,734	1,875	1,835	2,426	1,880		
Price at wells (Oklahoma-Kansas).....	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	
Runs to stills.....	233,880	245,423	238,869	246,847	213,773	257,522	255,748	242,999	245,157	236,789	248,928	259,349		
Refinery operating ratio.....	84	82	82	82	84	86	85	84	81	81	83	87		
All oils, supply, demand, and stocks:														
New supply, total.....	296,669	310,214	297,789	291,377	291,045	291,271	296,027	290,536	297,866	300,155	309,742	321,640		
Production:														
Crude petroleum.....	209,986	220,977	211,132	212,296	208,161	212,645	215,145	209,119	215,687	213,992	221,653	223,497		
Natural-gas liquids, benzol (blended), etc. f.o.b.	27,576	29,979	28,166	27,799	26,671	27,884	28,621	28,092	29,732	29,519	31,509	30,974		
Imports:														
Crude petroleum.....	29,730	29,292	33,877	30,571	32,733	31,191	32,768	32,691	31,458	29,980	28,677	33,688		
Refined products.....	29,377	29,966	24,614	20,711	28,483	19,551	19,493	20,634	20,989	26,664	27,903	33,481		
Change in stocks, all oils (decrease,—).....	-10,591	-34,532	14,611	16,307	2,854	14,219	8,543	14,347	14,810	-4,678	-48,020	-25,119		
Demand, total.....	307,260	344,746	283,178	275,070	288,191	277,052	287,484	276,189	283,056	304,833	357,762	349,759		
Exports:														
Crude petroleum.....	299	260	270	127	436	248	89	234	352	0	512	135		
Refined products.....	5,505	6,302	6,477	6,421	7,155	5,742	5,938	5,393	5,641	5,104	5,326	5,014		
Domestic demand, total.....	301,456	338,184	276,431	268,522	280,600	271,032	281,457	270,562	277,063	299,669	351,924	341,610		
Gasoline.....	108,871	120,497	129,004	129,952	138,909	135,838	138,371	128,530	126,242	124,855	124,937	114,455		
Kerosene.....	13,915	15,058	7,668	6,176	6,665	8,067	8,433	8,864	10,475	12,776	18,769	18,134		
Distillate fuel oil.....	73,050	87,137	45,385	40,450	39,755	34,919	37,137	39,683	45,160	61,556	95,544	96,302		
Residual fuel oil.....	55,804	60,701	45,840	40,246	39,332	36,834	36,240	37,343	40,849	48,509	57,051	58,886		
Jet fuel.....	8,584	8,903	7,887	8,752	9,255	8,732	8,254	8,723	8,269	8,472	8,265	7,986		
Lubricants.....	3,352	3,646	3,604	3,898	3,699	3,791	3,692	3,433	3,479	3,474	3,265	3,599		
Asphalt.....	3,218	3,769	6,673	9,478	13,411	13,848	15,581	13,727	11,099	6,827	3,981	3,077		
Liquefied gases.....	21,532	23,364	15,899	14,601	14,687	14,899	17,946	15,275	17,992	20,846	25,540	25,713		
Stocks, end of month, total.....	780,274	745,742	760,353	776,660	779,514	793,733	802,276	816,623	831,433	826,755	778,735	759,439		
Crude petroleum.....	257,028	260,923	266,178	261,312	257,301	242,745	234,091	231,966	232,990	239,528	239,528	236,769		
Natural-gas liquids.....	20,793	18,916	22,215	26,400	29,380	32,467	33,224	35,639	36,122	33,093	28,931	23,982		
Refined products.....	502,453	465,903	471,960	488,948	492,833	518,521	534,961	549,018	562,321	553,234	510,004	498,688		
Refined petroleum products:														
Gasoline (incl. aviation):														
Production.....	120,307	126,866	123,449	125,226	126,905	133,485	132,884	127,564	126,561	123,873	130,787	131,741		
Exports.....	914	1,284	1,607	1,436	1,307	1,115	1,160	1,107	1,130	747	745	1,044		
Stocks, end of month:														
Finished gasoline.....	205,379	209,854	202,610	198,081	185,655	182,193	177,795	177,667	177,660	175,419	181,169	197,874		
Unfinished gasoline.....	11,760	12,837	13,490	12,428	12,797	13,828	12,527	11,978	12,014	13,307	13,605	13,993		
Prices (excl. aviation):														
Wholesale, refinery (Okla., group 3).....	.105	.113	.115	.105	.115	.120	.125	.125	.125	.125	.125	.125	.125	
Retail (regular grade, excl. taxes), service stations, 55 cities (1st of following mo.).....	.202	.202	.207	.208	.212	.218	.218	.216	.213	.215	.214	.211	.211	

* Revised. † Preliminary. ‡ Includes data not shown separately. § Revisions for 1958 will be shown later as follows: Oil wells completed (August and September); domestic demand—jet fuel (February–September); lubricants (January–August); for all other indicated items (January–September). Bituminous coal exports for 1959 have been revised as follows (thous. short tons): July, 3,680; August, 4,003; September, 3,512; and December, 2,878. ¶ Includes nonmarketable catalyst coke. †† Data for Alaska and Hawaii are included as part of domestic supply and demand beginning with January 1959 and January 1960, respectively; appropriate amounts for these States are reflected in data for all series affected. Data beginning 1960 for jet fuel and kerosene are not comparable with earlier data because jet fuel for use in commercial aircraft is now classified with kerosene; formerly, this product was reported primarily as "jet." ††† See last sentence of note "‡."

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued														
Refined petroleum products—Continued ^o														
Aviation gasoline:														
Production.....thous. of bbl.	9,761	9,780	9,145	9,521	9,018	9,374	10,017	9,666	9,453	8,994	9,606	9,908		
Exports.....do.	582	863	1,229	1,084	953	888	977	915	914	564	506	833		
Stocks, end of month.....do.	14,025	14,319	14,274	13,848	13,943	12,826	12,608	12,105	12,714	13,585	13,938	13,058		
Kerosene: [§]														
Production.....do.	10,408	11,353	9,745	9,853	9,759	11,164	11,397	10,776	11,993	12,401	13,376	13,857		
Exports.....do.	23,020	18,440	20,547	24,217	27,354	30,499	33,379	35,408	36,977	36,722	31,445	27,865		
Price, wholesale, bulk lots (N.Y. Harbor).....dol. per gal.	.113	.105	.105	.105	.102	.102	.102	.102	.105	.101	.101	1.109	1.117	
Distillate fuel oil:														
Production.....thous. of bbl.	51,877	55,690	52,300	53,841	53,338	56,773	58,081	54,928	56,262	54,877	59,209	64,433		
Imports.....do.	1,095	1,229	1,520	1,342	1,148	796	773	1,005	897	621	1,097	2,096		
Exports.....do.	981	998	779	1,176	1,163	916	751	484	580	556	641	708		
Stocks, end of month.....do.	105,015	73,948	81,755	95,461	109,174	131,044	152,158	168,235	180,071	173,913	138,455	108,097		
Price, wholesale (N.Y. Harbor, No. 2 fuel).....dol. per gal.	.103	.095	.095	.095	.092	.092	.092	.092	.095	.091	.091	1.099	1.107	
Residual fuel oil:														
Production.....thous. of bbl.	28,938	31,065	26,410	26,072	25,297	26,265	26,125	25,779	25,755	27,116	30,873	29,894		
Imports.....do.	24,649	25,790	19,567	15,590	17,098	13,955	14,966	15,523	15,976	21,885	22,780	27,866		
Exports.....do.	1,685	1,767	1,688	1,484	1,967	875	1,888	1,357	1,283	1,304	1,515	1,176		
Stocks, end of month.....do.	45,775	40,503	39,285	39,628	41,074	43,848	47,177	50,136	50,003	49,525	44,870	42,934		
Price, wholesale (Okla., No. 6 fuel).....dol. per bbl.	1.60	1.50	1.50	1.50	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	1.80	
Jet fuel: [§]														
Production.....thous. of bbl.	7,314	7,272	7,437	7,338	7,894	7,528	7,796	6,961	6,898	7,291	7,269	6,709		
Stocks, end of month.....do.	7,041	6,386	6,556	6,810	6,753	6,892	7,343	6,431	6,034	6,020	6,456	5,991		
Lubricants:														
Production.....do.	4,614	5,027	5,052	4,953	4,921	5,232	4,689	4,944	4,907	5,094	5,061	4,716		
Imports.....do.	1,040	1,333	1,422	1,318	1,559	1,478	1,088	1,258	1,386	1,353	1,389	1,045		
Exports.....do.	9,588	9,637	9,665	9,404	9,068	9,032	8,942	9,149	9,194	9,463	9,874	12,376		
Price, wholesale, bright stock (midcontinent, f.o.b. Tulsa).....dol. per gal.	.250	.250	.250	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	
Asphalt:														
Production.....thous. of bbl.	4,363	4,769	7,719	9,449	11,042	11,776	12,114	11,147	9,741	6,814	5,191	4,979		
Stocks, end of month.....do.	14,120	15,266	16,830	17,037	15,760	14,259	11,284	9,110	8,141	8,593	10,142	15,200		
Liquefied petroleum gases:														
Production.....do.	6,277	6,990	6,591	6,307	6,604	6,747	6,716	6,229	5,997	6,128	6,732	6,947		
Transfers from gasoline plants.....do.	15,271	16,377	9,631	8,571	8,409	8,701	11,601	9,345	12,129	14,953	18,974	18,977		
Stocks (at plants, terminals, underground, and at refineries), end of month.....thous. of bbl.	15,861	13,793	17,382	21,594	24,836	28,633	29,683	32,036	32,578	30,558	25,536	20,744		
Asphalt and tar products, shipments:														
Asphalt roofing, total.....thous. of squares.	3,322	3,746	4,017	5,268	5,981	6,002	6,738	6,770	5,951	4,537	4,298	2,000	1,665	
Roll roofing and cap sheet.....do.	1,224	1,417	1,403	1,743	2,006	2,079	2,567	2,690	2,299	1,688	1,656	775	655	
Shingles, all types.....do.	2,098	2,329	2,614	3,525	3,974	3,923	4,171	4,080	3,652	2,848	2,642	1,224	1,010	
Asphalt siding.....do.	63	56	48	62	72	78	84	96	101	84	74	45	35	
Insulated siding.....do.	56	72	89	106	132	112	142	125	117	82	51	44	45	
Asphalt board products.....thous. of sq. ft.	1,046	764	1,548	1,386	2,080	1,739	1,690	1,947	1,828	727	695			
Saturated felts.....short tons.	71,809	74,876	68,471	81,091	89,640	92,696	99,991	94,942	87,553	79,368	95,392	52,990	35,149	

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER														
Pulpwood:														
Receipts.....thous. of cords (128 cu. ft.)	3,404	3,432	3,199	3,183	3,442	3,282	3,791	3,624	3,738	3,240	3,032	3,449	3,400	
Consumption.....do.	3,267	3,498	3,335	3,469	3,445	3,124	3,543	3,311	3,588	3,358	2,966	3,400	3,222	
Stocks, end of month.....do.	5,482	5,406	5,285	4,954	5,083	5,185	5,449	5,795	5,967	5,891	5,948	6,471	6,547	
Waste paper:														
Consumption.....thous. of short tons.	755.6	778.5	753.1	770.4	781.8	651.2	783.1	759.4	770.1	718.9	751.8	711.7	677.2	
Stocks, end of month.....do.	555.5	552.5	556.8	540.0	538.8	543.8	541.7	537.7	544.0	547.9	561.3	519.2	514.8	
WOOD PULP														
Production:														
Total, all grades.....thous. of short tons.	2,034.4	2,175.9	2,098.8	2,165.5	2,157.0	1,915.1	2,196.1	2,053.7	2,228.2	2,073.6	1,848.3	2,107.6	1,957.0	
Dissolving and special alpha.....do.	85.6	95.3	88.5	108.0	96.3	76.0	102.7	81.5	97.5	90.9	83.2	98.9	91.4	
Sulfate.....do.	1,172.0	1,255.9	1,195.9	1,267.9	1,266.2	1,119.9	1,276.7	1,182.8	1,298.2	1,194.3	1,039.5	1,218.5	1,151.4	
Sulfite.....do.	210.6	218.2	211.5	213.4	211.5	191.4	208.1	206.5	226.7	229.6	187.3	222.1	199.7	
Groundwood.....do.														
Defibrated or exploded.....do.	260.0	278.6	268.3	262.2	276.3	245.4	274.9	261.1	283.9	265.5	261.0	267.7	242.7	
Soda, semichem., screenings, damaged, etc.....do.	97.1	105.5	102.8	103.8	101.0	92.7	108.6	110.0	113.5	100.0	89.8	96.1	75.1	
Stocks, end of month:														
Total, all mills.....do.	863.5	851.0	879.9	912.5	922.5	898.9	927.3	910.7	937.6	957.0	896.8	882.0	889.0	
Pulp mills.....do.	284.4	270.8	283.0	305.2	301.8	300.4	312.1	301.3	322.6	341.8	294.2	317.1	312.3	
Paper and board mills.....do.	505.0	504.0	520.2	526.3	535.6	522.3	543.3	538.2	545.9	545.8	533.9	499.1	507.1	
Nonpaper mills.....do.	74.1	76.2	76.7	81.1	85.0	76.2	71.9	71.2	69.1	69.5	68.7	65.8	69.6	
Exports, all grades, total [¶]do.														
Dissolving and special alpha.....do.	69.7	111.6	85.7	102.0	111.6	102.7	99.5	107.1	90.2	97.6	95.3	88.3	109.5	
All other.....do.	20.6	44.9	38.7	38.8	35.0	33.9	32.0	36.3	30.7	33.2	34.1	23.5	31.8	
All other.....do.	49.1	66.7	47.0	63.2	76.6	68.8	67.4	70.8	59.5	64.4	61.2	64.8	77.7	
Imports, all grades, total [¶]do.														
Dissolving and special alpha.....do.	211.8	201.5	182.8	193.2	211.0	177.4	230.1	198.5	198.1	228.6	175.3	185.2	195.4	
All other.....do.	14.5	20.9	14.3	18.2	15.9	12.0	15.4	13.9	14.4	19.0	9.3	11.7	13.9	
All other.....do.	197.3	180.6	168.5	175.0	195.1	165.4	214.7	184.7	183.7	209.6	166.0	173.5	181.5	
PAPER AND PAPER PRODUCTS														
All paper and board mills, production:														
Paper and board, total.....thous. of short tons.	2,835	3,027	2,896	2,946	2,936	2,567	2,959	2,820	2,988	2,794	2,521	2,793	2,637	
Paper.....do.	1,277	1,370	1,327	1,330	1,291	1,127	1,288	1,216	1,340	1,254	1,165	1,295	1,217	
Paperboard.....do.	1,293	1,375	1,295	1,332	1,354	1,174	1,368	1,305	1,345	1,278	1,123	1,257	1,214	
Wet-machine board.....do.	13	14	13	14	14	10	12	12	13	12	11	10	10	
Construction paper and board.....do.	253	269	262	271	277	256	291	287	290	250	222	230	195	

^o Revised. [¶] Preliminary. ¹ Prices beginning 1961 not strictly comparable with earlier data. January 1961 prices comparable with December 1960; Kerosene, .115; fuel oil, .105.
^o See similar note, p. S-35.
[§] Revisions for 1958 will be shown later as follows: Aviation gasoline exports, distillate fuel oil imports, residual fuel oil imports, transfers from gasoline plants (January-September); distillate fuel oil exports (January-May and September); residual fuel oil exports (May and June); lubricants exports (January-August).
[¶] See last sentence of note "o" for p. S-35.
[¶] Revisions for 1958 and 1959 will be shown later.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS

PULP, PAPER, AND PRINTING—Continued

	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
PAPER AND PAPER PRODUCTS—Continued															
Paper, except building paper, newsprint, and paperboard (American Paper and Pulp Association):															
Orders, new \varnothingthous. of short tons.....	954.3	1,050.0	995.2	950.6	941.4	859.8	893.8	865.5	966.3	* 856.8	* 819.6	1 852.0			
Orders, unfilled, end of month.....do.....	698.5	734.6	747.5	703.6	700.2	708.7	655.1	647.6	659.0	* 624.6	* 586.0	1 556.0			
Production.....do.....	1,122.4	1,202.1	1,164.1	1,161.6	1,123.9	975.7	1,112.7	1,060.3	1,160.1	* 1,084.5	* 1,013.3	1 820.0			
Shipments \varnothingdo.....	925.2	999.5	967.2	977.5	954.7	806.2	934.1	882.7	950.8	* 879.1	* 845.1	1 813.0			
Stocks, end of month \varnothingdo.....	612.0	621.8	628.9	630.8	631.6	624.3	629.8	627.1	644.0	* 660.9	* 647.4	1 562.0			
Fine paper:															
Orders, new.....do.....	152.1	159.7	152.5	145.7	148.8	122.0	144.0	129.5	142.1	* 142.5	* 136.2	141.0			
Orders, unfilled, end of month.....do.....	81.4	81.3	86.2	83.8	86.2	79.4	82.2	71.2	72.6	* 75.2	* 71.3	78.0			
Production.....do.....	148.6	160.9	155.0	152.4	150.3	127.1	148.0	140.6	144.1	* 145.1	* 136.1	137.0			
Shipments.....do.....	149.3	152.9	157.4	145.3	151.1	125.9	149.3	137.8	145.8	* 145.1	* 137.6	139.0			
Stocks, end of month.....do.....	151.2	155.8	160.7	164.1	165.9	149.4	156.2	152.5	155.6	* 163.1	* 151.6	149.0			
Printing paper:															
Orders, new.....do.....	402.6	451.1	407.9	390.9	423.1	392.4	384.5	375.5	426.9	* 375.0	* 349.2	392.0			
Orders, unfilled, end of month.....do.....	404.3	425.9	410.5	385.6	410.5	418.5	384.2	387.6	395.6	* 368.3	* 333.7	349.0			
Production.....do.....	389.9	423.6	403.0	403.0	395.7	343.2	400.9	378.3	407.9	* 389.2	* 375.6	362.0			
Shipments.....do.....	385.9	418.3	401.8	401.6	397.0	344.7	399.8	381.0	407.7	* 389.4	* 375.8	362.0			
Stocks, end of month.....do.....	266.2	271.5	272.7	274.1	272.9	271.3	272.5	269.7	269.9	* 269.8	* 269.6	270.0			
Price, wholesale, book paper, "A" grade, English finish, white, l.o.b. mill.....dol. per 100 lb.....	16.62	16.62	16.78	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	16.95	* 16.95		
Coarse paper:															
Orders, new.....thous. of short tons.....	336.6	371.2	374.1	351.9	308.1	292.7	310.4	307.0	332.8	* 281.0	* 280.7	319.0			
Orders, unfilled, end of month.....do.....	166.0	182.4	203.9	187.2	157.9	161.7	143.8	148.7	143.2	* 134.3	* 135.9	129.0			
Production.....do.....	337.1	358.6	348.3	363.5	339.1	284.6	339.1	308.5	336.0	* 301.8	* 277.8	321.0			
Shipments.....do.....	329.8	359.9	347.9	369.6	345.9	282.2	325.9	307.7	334.7	* 287.6	* 277.7	312.0			
Stocks, end of month.....do.....	119.4	122.0	119.8	115.0	119.3	119.4	120.2	126.3	125.7	* 139.2	* 138.4	143.0			
Newsprint:															
Canada (incl. Newfoundland):															
Production.....do.....	533.6	575.0	547.1	563.1	566.3	555.9	570.2	570.6	591.4	604.2	533.9	545.4	511.9		
Shipments from mills.....do.....	494.8	517.9	589.0	569.5	593.2	561.5	551.8	589.9	588.2	644.8	558.1	509.2	468.8		
Stocks at mills, end of month.....do.....	226.0	283.2	241.3	234.9	208.0	202.4	220.8	201.4	204.6	163.9	139.8	176.0	219.1		
United States:															
Production.....do.....	157.1	172.3	168.7	173.3	171.2	157.2	179.9	161.6	184.5	174.3	158.8	184.3	163.2		
Shipments from mills.....do.....	155.6	166.0	173.5	171.5	174.3	155.9	171.5	167.9	183.3	177.0	167.4	166.5	167.7		
Stocks at mills, end of month.....do.....	32.0	38.4	33.6	35.4	32.3	33.6	42.0	35.7	36.9	34.2	25.5	43.3	38.8		
Consumption by publishers \varnothingdo.....	416.4	469.9	476.9	510.4	461.9	419.7	420.4	454.4	516.7	496.7	457.3	422.4	392.4		
Stocks at and in transit to publishers, end of month \varnothingthous. of short tons.....	670.1	646.1	651.1	593.2	605.3	623.7	646.0	654.4	615.1	626.0	628.1	632.7	648.4		
Imports.....do.....	427.9	450.9	431.9	480.6	467.5	411.1	486.3	429.2	474.8	504.0	475.1	422.3	414.7		
Price, rolls, contract, delivered to principal ports.....dol. per short ton.....	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	* 134.40		
Paperboard (National Paperboard Association): \ddagger															
Orders, new.....thous. of short tons.....	1,324.1	1,436.1	1,330.1	1,368.2	1,351.5	1,191.1	1,402.5	1,306.8	1,384.9	1,267.7	1,177.7	1,212.4	1,241.8	1,453.7	
Orders, unfilled, end of month.....do.....	441.1	467.1	321.3	480.5	450.2	457.8	418.4	429.1	418.2	409.4	371.7	380.3	399.3	440.7	
Production, total.....do.....	1,339.2	1,434.4	1,341.2	1,355.8	1,366.6	1,159.6	1,426.0	1,314.2	1,392.5	1,302.5	1,206.8	1,201.0	1,218.9	1,435.8	
Percent of activity.....do.....	95	93	92	92	93	77	93	87	93	86	76	87	89	91	
Paper products:															
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surface area.....	8,604	9,544	8,946	9,041	9,195	8,239	9,864	9,651	9,448	8,737	8,135	8,254	8,082	9,667	
Folding paper boxes, shipments, index of physical volume.....1947-49=100.....	120.9	135.4	120.0	124.2	130.9	105.6	129.1	133.0	132.4	116.6	124.1	* 113.8			
PRINTING															
Book publication, total \uparrownumber of editions.....	2 1,354	984	1,264	2 1,797	1,241	1,385	2 1,187	936	2 1,705	1,181	1,418				
New books.....do.....	2 1,116	805	989	2 1,481	1,006	992	2 976	768	2 1,385	955	1,125				
New editions.....do.....	2 238	179	275	2 316	235	393	2 211	168	2 320	226	293				

RUBBER AND RUBBER PRODUCTS

RUBBER														
Natural rubber:														
Consumption.....long tons.....	46,022	47,205	42,032	41,263	42,576	35,229	37,258	36,770	37,033	35,965	31,891	35,149	31,871	
Stocks, end of month.....do.....	75,320	81,599	83,451	82,693	76,605	76,389	82,385	82,227	76,116	71,608	77,525	80,238	76,412	
Imports, including latex and guayule.....do.....	40,949	38,586	36,343	32,018	31,609	28,605	39,597	31,828	26,908	30,412	39,085	33,751	26,766	
Price, wholesale, smoked sheets (New York).....dol. per lb.....	.403	.405	.404	.455	.460	.418	.368	.350	.343	.311	.289	.285	.294	.305
Synthetic rubber:														
Production.....long tons.....	126,334	131,933	120,895	126,804	122,547	116,584	121,635	112,853	110,991	110,465	104,659	105,811	101,245	
Consumption.....do.....	93,203	97,727	90,252	91,993	95,849	79,413	88,578	87,330	88,784	86,179	80,076	85,732	77,177	
Stocks, end of month.....do.....	221,183	223,738	221,511	227,332	226,032	235,693	242,740	242,959	238,591	240,038	242,416	236,247	233,036	
Exports.....do.....	29,814	34,488	37,018	31,114	29,508	28,780	30,544	24,285	23,166	23,381	23,497	26,294	26,385	
Reclaimed rubber:														
Production.....do.....	26,965	29,100	26,209	25,676	25,429	21,472	23,540	22,251	23,546	22,013	20,010	22,528	19,724	
Consumption.....do.....	25,944	26,625	24,210	23,763	24,677	19,249	21,452	22,101	23,269	21,014	19,921	22,052	18,550	
Stocks, end of month.....do.....	28,653	29,719	30,916	32,611	31,699	33,624	33,979	33,949	33,519	33,783	33,048	33,101	33,493	
TIRES AND TUBES														
Pneumatic casings:														
Production.....thousands.....	10,772	11,115	10,517	10,779	10,863	9,788	9,147	9,184	9,530	9,044	8,804	9,221	8,589	
Shipments, total.....do.....	10,179	9,737	11,114	11,188	11,507	10,113	8,941	9,630	10,014	8,303	* 7,650	9,130	7,002	
Original equipment.....do.....	3,996	3,753	3,584	3,724	3,449	2,735	1,578	2,950	3,589	3,425	3,087	2,449	2,191	
Replacement equipment.....do.....	6,047	5,827	7,348	7,306	7,884	7,228	7,213	6,660	6,304	4,772	* 4,452	6,590	4,720	
Export.....do.....	136	157	182	157	174	150	151	120	121	105	112	91	92	
Stocks, end of month.....do.....	26,473	27,921	27,401	26,967	26,359	26,108	26,298	25,893	25,499	26,290	27,540	27,682	29,338	
Exports (Bur. of Census).....do.....	125	125	159	143	142	119	104	110	73	76	88	79	83	
Inner tubes:														
Production.....do.....	4,043	4,241	3,628	3,611	3,426	3,261	3,017	3,024	3,067	2,921	2,913	3,208	3,140	
Shipments.....do.....	4,011	3,282	3,306	3,330	3,547	3,440	3,308	3,000	2,657	* 2,817	5,076	3,276	3,276	
Stocks, end of month.....do.....	9,002	10,113	10,495	10,852	10,700	10,627	10,254	10,446	10,589	10,859	11,034	9,394	9,246	
Exports (Bur. of Census).....do.....	78	112	146	135	113	102	107	84	137	71	110	57	75	

* Revised. \ddagger Preliminary. \uparrow January data exclude estimates for tissue and miscellaneous papers. \varnothing Data for months noted cover 5 weeks; other months, 4 weeks. \varnothing Data exclude estimates for "tissue paper." \varnothing As reported by publishers accounting for about 75 percent of total newspaper consumption in 1959. \ddagger Minor revisions for January 1957-March 1959 will be shown later. \uparrow Beginning January 1960, data are based on a new definition of a book and are not entirely comparable with those for earlier periods. \ddagger Motor-cycle tires are included beginning January 1960.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	
STONE, CLAY, AND GLASS PRODUCTS															
PORTLAND CEMENT															
Production, finished cement.....	16,080	18,422	27,015	31,999	31,930	31,982	33,270	31,181	31,533	26,469	20,565	16,744	15,038		
Percent of capacity.....	49	53	80	89	91	88	92	89	87	75	56	46	45		
Shipments, finished cement.....	14,698	17,812	27,638	30,468	34,363	32,964	36,623	33,862	33,239	25,232	15,116	14,303	14,447		
Stocks, end of month:															
Finished.....	38,553	39,165	38,721	40,101	37,667	36,611	33,244	30,563	28,799	30,095	35,525	37,939	38,531		
Clinker.....	27,382	33,474	33,545	33,049	30,488	27,532	23,444	20,232	17,318	16,838	20,954	25,952	29,763		
CLAY CONSTRUCTION PRODUCTS															
Shipments:															
Brick, unglazed (common and face)															
mil. of standard brick.....	370.5	391.4	644.2	672.8	685.6	624.7	665.1	610.2	595.9	536.7	333.0				
Structural tile, except facing.....	33.6	35.5	49.5	50.1	47.5	45.1	45.0	40.1	41.3	41.1	32.0				
Sewer pipe and fittings, vitrified.....	106.0	116.0	175.4	177.0	190.8	179.8	199.0	187.1	169.2	143.2	108.3				
Facing tile (hollow), glazed and unglazed															
mil. brick equivalent.....	26.6	27.2	31.6	36.6	37.9	35.9	39.6	37.4	38.0	37.3	32.0				
Floor and wall tile and accessories, glazed and unglazed.....	18.4	20.3	19.2	20.4	22.1	19.4	21.0	19.9	18.9	17.7	16.6				
Price index, brick (common), f.o.b. plant or N.Y. dock 1947-49=100.....	140.6	140.6	140.6	141.2	141.3	141.3	141.6	141.7	141.7	141.7	141.7	141.4	141.4		
GLASS AND GLASS PRODUCTS															
Flat glass, mfrs.' shipments (qtrly. total) ^σ															
Sheet (window) glass, shipments.....		75,586			63,493			67,055			75,958				
Plate and other flat glass, shipments ^σ		25,857			22,801			26,912			31,076				
Total.....		49,729			40,692			40,143			44,882				
Glass containers: [†]															
Production.....	13,131	13,708	12,693	13,514	14,806	14,185	15,671	12,899	13,968	11,415	11,195	12,287	12,482		
Shipments, domestic, total.....	11,216	12,887	12,601	13,959	14,164	12,626	16,126	14,014	12,839	11,540	11,272	11,472	11,140		
General-use food:															
Narrow-neck food.....	1,190	1,406	1,306	1,343	1,337	1,322	2,225	2,729	1,444	1,026	981	1,126	1,091		
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....	3,329	3,620	3,268	3,591	3,891	3,610	4,638	4,313	3,953	3,457	3,211	3,444	3,237		
Beverage.....	580	957	1,285	1,517	1,641	1,172	848	610	570	724	965	609	596		
Beer bottles.....	838	1,161	1,443	2,054	1,968	1,800	2,299	960	861	1,012	1,273	1,163	1,086		
Liquor and wine.....	1,114	1,337	1,292	1,218	1,295	993	1,267	1,305	1,574	1,362	1,123	1,089	1,195		
Medicinal and toilet.....	2,972	3,137	2,771	2,905	2,779	2,594	3,406	2,794	3,156	2,815	2,631	2,867	2,801		
Chemical, household and industrial.....	1,070	1,137	1,161	1,199	1,122	1,005	1,242	1,063	1,134	991	910	1,026	993		
Dairy products.....	123	132	135	132	131	130	201	210	147	153	178	148	141		
Stocks, end of month.....	20,423	20,963	20,986	20,358	20,681	22,061	21,590	19,907	20,890	20,622	20,402	20,613	21,830		
GYPSUM AND PRODUCTS[‡]															
Crude gypsum, quarterly total:															
Imports.....		1,158			1,147			1,492			1,509				
Production.....		2,145			2,626			2,706			2,358				
Calcined, production, quarterly total.....		2,062			2,279			2,293			1,957				
Gypsum products sold or used, quarterly total:															
Uncalcined uses.....		743			1,059			971			887				
Industrial uses.....		76			70			68			71				
Building uses:															
Plasters:															
Base-coat.....		279			317			328			273				
All other (incl. Keene's cement).....		261			316			345			275				
Lath.....		456.2			514.7			531.3			408.0				
Wallboard.....		1,290.4			1,530.1			1,561.6			1,452.5				
All other [§]		47.5			72.9			66.0			51.3				

TEXTILE PRODUCTS

APPAREL														
Hosiery, shipments.....	11,866	13,025	11,930	11,891	13,663	11,217	13,536	13,364	13,269	13,979	11,720	12,360	13,016	
Men's apparel, cuttings: ^Δ														
Tailored garments:														
Suits.....	1,836	2,085	1,968	1,896	1,885	1,032	1,780	1,715	1,684	1,784	1,650	1,496	1,428	
Overcoats and topcoats.....	256	435	476	512	460	336	548	425	332	224	170	140	172	
Coats (separate), dress and sport.....	904	1,895	896	956	1,055	576	944	775	872	920	840	796	708	
Trousers (separate), dress and sport.....	8,592	9,035	8,236	8,600	8,935	6,812	8,520	8,105	6,200	5,780	5,875	6,476	7,188	
Shirts (woven fabrics), dress and sport.....	1,964	2,365	2,160	2,048	2,270	1,424	2,072	2,095	1,980	1,972	1,880	1,828	1,840	
Work clothing:														
Dungarees and waistband overalls.....	296	1,280	264	296	1,265	196	280	1,280	232	204	1,220	264	264	
Shirts.....	348	1,365	364	344	1,355	248	352	1,310	316	292	1,260	252	296	
Women's, misses', juniors' outerwear, cuttings: ^Δ														
Coats.....	2,308	2,078	942	841	1,832	2,127	2,693	2,087	2,276	2,150	1,315	1,700	2,185	
Dresses.....	22,033	26,974	27,625	26,037	20,371	15,861	21,600	17,824	19,614	20,022	15,783	18,413	22,124	
Suits.....	1,301	1,013	593	440	709	800	870	521	610	627	700	1,290	1,016	
Waists, blouses, and shirts.....	1,468	1,456	1,547	1,515	1,402	1,223	1,383	1,310	1,277	1,236	985	1,239	1,401	
Skirts.....	748	850	866	925	877	934	996	844	907	794	466	576	681	

^{*} Revised. [†] Data cover a 5-week period.

^σ Revisions for 1957-2d quarter 1959 will be shown later.

[†] Revisions for January 1958-February 1959 for glass containers appear in the May 1960 Survey; those for gypsum and products follow (units above): 1st quarter 1959—crude production, 2,431; uncalcined uses, 795; all other building uses, 51.2; 2d quarter 1959—uncalcined uses, 1,078; 3d quarter 1959—imports, 1,892.

[‡] Comprises sheathing, formboard, and laminated board.

[§] Data for March, June, September, and December 1960 cover 5-week periods and for other months, 4 weeks.

^Δ Revisions for January 1957-November 1959 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960												1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March	

TEXTILE PRODUCTS—Continued

COTTON

Cotton (exclusive of linters):														
Production:														
Ginnings [§]thous. of running bales.....		14,515				140	823	3,680	8,424	12,594	13,340	14,075		14,264
Crop estimate, equivalent 500-lb. bales.....		14,558												14,271
Consumption [¶]do.....	730	887	708	710	860	562	685	801	667	644	726	637	637	
Stocks in the United States, end of month,														
total [¶]do.....	14,206	12,447	11,061	9,829	8,477	7,561	21,039	20,127	18,966	17,626	15,992	14,225	12,742	
Domestic cotton, total.....do.....	14,143	12,391	11,010	9,783	8,436	7,524	20,935	20,027	18,873	17,537	15,912	14,152	12,677	
On farms and in transit.....do.....	1,029	687	441	304	201	215	13,940	11,364	7,902	4,182	2,470	1,388	1,047	
Public storage and compresses.....do.....	11,179	9,729	8,632	7,676	6,661	5,919	5,860	7,689	9,957	12,112	11,967	11,107	9,823	
Consuming establishments.....do.....	1,935	1,975	1,937	1,803	1,574	1,390	1,135	974	1,014	1,243	1,475	1,657	1,807	
Foreign cotton, total.....do.....	63	56	51	46	41	37	104	100	93	89	80	73	65	
Exports [¶]do.....	839	767	669	524	501	675	113	193	439	721	982	979	845	
Imports [¶]do.....	6	4	3	1	2	1	90	22	1	(6)	1	(6)	(6)	
Prices (farm), American upland.....cents per lb..	28.5	28.4	28.9	29.3	29.6	31.4	32.3	32.2	31.6	30.1	28.7	27.6	26.9	28.4
Prices, wholesale, middling 1 ¹¹ / ₁₆ , average 14 markets.....cents per lb..	32.0	32.0	32.1	32.2	32.2	32.0	30.8	30.5	30.2	30.2	30.2	30.1	30.4	31.1
Cotton linters:														
Consumption [¶]thous. of bales.....	115	133	110	113	129	79	88	112	101	93	108	90	90	
Production.....do.....	173	160	113	73	52	42	44	129	227	221	186	198	153	
Stocks, end of month [¶]do.....	634	654	628	579	503	465	405	386	449	530	591	652	670	

COTTON MANUFACTURES

Spindle activity (cotton system spindles): ^{¶¶}														
Active spindles, last working day, total.....thous..	19,358	19,299	19,310	19,315	19,325	19,228	19,266	19,259	19,241	19,151	19,085	19,022	19,063	
Consuming 100 percent cotton.....do.....	17,665	17,602	17,599	17,589	17,604	17,529	17,561	17,652	17,618	17,507	17,471	17,450	17,451	
Spindle hours operated, all fibers, total.....millions..	9,985	12,143	9,844	9,827	11,740	7,933	9,418	11,244	9,204	8,923	10,253	8,760	8,940	
Average per working day.....do.....	499	486	492	491	470	397	471	450	460	446	410	438	447	
Consuming 100 percent cotton.....do.....	9,131	11,126	8,989	8,964	10,737	7,211	8,605	10,328	8,464	8,178	9,426	8,051	8,199	
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f.o.b. mill:														
20/2, carded, weaving.....dol. per lb..	.692	.692	.675	.668	.661	.661	.651	.651	.646	.646	.642	.642	.629	
36/2, combed, knitting.....do.....	.946	.946	.946	.943	.938	.941	.936	.936	.926	.926	.924	.916	.909	
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly [¶]mil. of linear yd.		2,479			2,422			2,193			2,235			
Exports [¶]thous. of sq. yd.	38,715	41,830	35,492	35,872	33,620	41,045	24,085	28,857	36,179	34,592	10,840	42,327	41,651	
Imports [¶]do.....	41,454	39,948	45,824	35,877	50,720	38,348	37,632	38,823	26,610	25,896	35,294	26,326	20,618	
Prices, wholesale:														
Mill margins.....cents per lb..	34.18	34.12	33.43	32.77	32.85	32.60	32.92	52.04	30.51	29.78	28.13	27.50	26.71	25.56
Denim, white back, 10 oz./sq. yd.....cents per yd..	37.4	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	
Print cloth, 39-inch, 68 x 72.....do.....	18.9	18.9	18.1	18.0	18.0	18.0	17.5	16.5	15.8	15.3	15.1	15.0	15.0	
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.5	17.5	17.5	17.5	17.5	17.5	17.4	17.0	16.5	16.6	16.5	16.5	16.5	

MANMADE FIBERS AND MANUFACTURES

Fiber production, quarterly total [¶]mil. of lb.		476.2			481.1			447.2			419.9			
Filament yarn (rayon and acetate).....do.....		178.8			172.2			157.4			146.1		50.0	53.3
Staple, incl. tow (rayon).....do.....		79.9			79.7			76.5			77.9		30.5	32.1
Noncellulosic (nylon, acrylic, protein, etc.).....do.....		169.0			181.4			168.5			158.2			
Exports: Yarns and monofilaments.....thous. of lb.	4,864	5,184	7,468	6,432	7,013	8,513	9,091	6,412	6,994	6,539	6,243	8,178	5,901	
Staple, tow, and tops.....do.....	3,141	2,989	4,349	3,341	3,716	4,391	3,042	3,591	3,710	3,557	3,766	3,029	3,929	
Imports: Yarns and monofilaments [¶]do.....	318	604	599	353	492	314	477	314	345	290	236	276	444	
Staple, tow, and tops [¶]do.....	5,841	9,068	5,752	5,867	4,348	3,532	4,161	3,583	4,171	3,335	4,326	3,323	3,076	
Stocks, producers', end of month:														
Filament yarn (rayon and acetate).....mil. of lb.	58.2	61.7	63.7	64.4	58.5	62.8	65.3	68.3	68.3	68.0	65.2	63.6	59.8	57.8
Staple, incl. tow (rayon).....do.....	51.4	53.3	55.1	55.9	59.7	65.2	61.0	59.1	55.1	51.1	53.9	57.4	58.4	61.3
Prices, rayon (viscose):														
Yarn, filament, 150 denier.....dol. per lb..	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	
Staple, 1.5 denier.....do.....	.33	.33	.30	.29	.28	.28	.28	.28	.28	.28	.28	.28	.28	
Manmade-fiber broadwoven fabrics:														
Production, quarterly total [¶]thous. of linear yd.		629,397			608,629			563,069			580,951			
Rayon and acetate (excl. tire fabric).....do.....		386,652			367,260			334,925			339,207			
Nylon and chiefly nylon mixtures.....do.....		86,755			90,395			81,096			75,230			
Exports, piece goods.....thous. of sq. yd.	13,642	13,283	13,975	12,604	12,592	11,151	11,301	11,400	14,682	13,628	12,464	10,907	11,331	

SILK

Imports, raw [¶]thous. of lb..	438	526	560	415	608	594	938	661	544	544	423	509	342	
Price, raw, AA, 20-22 denier.....dol. per lb..	4.43	4.27	4.34	4.37	4.52	4.59	4.79	4.92	4.86	4.75	4.78	5.14	5.03	
Production, fabric, qtrly. total [¶]thous. of linear yd.		7,775			6,819			6,739			7,117			

WOOL

Wool consumption, mill (clean basis): ^{¶¶}														
Apparel class.....thous. of lb..	20,390	23,164	20,017	21,153	26,264	18,639	20,395	22,287	17,605	15,882	17,424	16,865	17,910	
Carpel class.....do.....	15,043	16,205	13,647	11,702	11,477	9,008	14,095	15,147	12,118	11,633	13,874	12,090	11,457	
Wool imports, clean content [¶]do.....	22,392	28,013	19,453	15,868	24,125	18,954	19,205	17,921	17,632	15,182	14,953	21,547	18,975	
Apparel class, clean content [¶]do.....	9,835	11,151	8,557	6,057	9,885	7,597	7,800	7,239	6,715	6,225	7,666	9,516	7,305	

[¶] Revised. ^{¶¶} Preliminary. [§] Ginnings to December 13. [‡] Ginnings to January 15. [§] Total ginnings of 1959 crop. [¶] Data cover a 5-week period. ^{¶¶} Total ginnings of 1960 crop. ^{¶¶¶} Less than 500 bales. ^{¶¶¶¶} Data are for month shown. ^{¶¶¶¶¶} Total ginnings to end of month indicated, except as noted. ^{¶¶¶¶¶¶} Data for March, June, September, and December 1960 cover 5-week periods and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered. ^{¶¶¶¶¶¶¶} Includes data not shown separately. ^{¶¶¶¶¶¶¶¶} Scattered revisions for 1957-59 are available upon request.

Unless otherwise stated, statistics through 1958 and descriptive notes are shown in the 1959 edition of BUSINESS STATISTICS	1960											1961		
	February	March	April	May	June	July	August	September	October	November	December	January	February	March
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Graded territory, fine.....dol. per lb.	1.230	1.225	1.182	1.160	1.155	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125
Graded fleece, 3/8 blood.....do.	1.080	1.075	1.095	1.090	1.088	1.070	1.065	1.065	1.036	1.025	1.025	1.025	1.025	1.025
Australian, 64s, 70s, good topmaking, in bond.....do.	1.175	1.175	1.212	1.225	1.225	1.225	1.175	1.175	1.075	1.075	1.075	1.075	1.075	1.075
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1947-49=100.	104.7	103.5	102.2	102.2	102.2	102.2	101.0	98.5	98.5	97.2	97.2	96.0	94.7	-----
Woolen and worsted woven goods, except woven felts:														
Production, quarterly total.....thous. of lin. yd.		74,011	-----	-----	80,719	-----	-----	68,507	-----	-----	60,058	-----	-----	-----
Apparel fabrics, total.....do.		72,624	-----	-----	79,303	-----	-----	66,974	-----	-----	58,555	-----	-----	-----
Other than Government orders, total.....do.		71,820	-----	-----	78,453	-----	-----	66,579	-----	-----	57,046	-----	-----	-----
Men's and boys'.....do.		32,336	-----	-----	32,288	-----	-----	24,838	-----	-----	22,298	-----	-----	-----
Women's and children's.....do.		39,484	-----	-----	46,165	-----	-----	41,741	-----	-----	34,748	-----	-----	-----
Prices, wholesale, suiting, f.o.b. mill:														
Flannel, men's and boy's.....1947-49=100.	108.1	108.1	108.1	108.1	108.1	106.3	106.3	106.3	106.3	106.3	106.3	104.0	104.0	-----
Gabardine, women's and children's.....do.	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	92.4	90.8	90.8	90.8	-----
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total.....mil. of dol.		2,827	-----	-----	2,607	-----	-----	3,065	-----	-----	2,874	-----	-----	-----
Sales (net), quarterly total.....do.		2,727	-----	-----	2,836	-----	-----	2,593	-----	-----	2,841	-----	-----	-----
Backlog of orders, total, end of quarter.....do.		12,220	-----	-----	11,991	-----	-----	12,463	-----	-----	12,496	-----	-----	-----
For U.S. military customers.....do.		5,783	-----	-----	5,229	-----	-----	5,691	-----	-----	5,406	-----	-----	-----
Civilian aircraft:														
Shipsments.....thous. of dol.	112,721	90,299	127,183	131,262	109,704	119,965	97,534	108,410	81,002	88,068	82,301	82,096	81,799	-----
Airframe weight.....thous. of lb.	2,647.6	2,187.5	2,662.6	3,159.7	2,429.1	2,495.8	2,031.7	2,232.4	1,910.1	2,026.7	2,099.3	1,995.5	1,914.9	-----
Exports (commercial and civilian).....thous. of dol.	11,926	48,078	54,890	79,413	37,985	72,573	46,641	59,244	30,589	37,580	36,253	20,195	28,282	-----
MOTOR VEHICLES														
Factory sales, total.....number	781,030	789,511	703,002	725,665	717,366	501,223	390,326	463,943	703,159	687,790	613,905	485,933	418,212	¹ 506,300
Coaches, total.....do.	241	340	366	451	364	424	358	211	447	338	251	278	198	¹ 1,280
Domestic.....do.	241	303	362	432	359	414	347	148	306	307	231	278	196	-----
Passenger cars, total.....do.	656,579	659,730	588,046	607,191	605,582	421,355	324,020	386,694	627,678	600,495	520,714	406,616	363,193	¹ 408,500
Domestic.....do.	640,924	644,780	576,817	596,861	596,296	414,787	320,681	378,415	610,828	580,677	507,757	395,075	351,137	-----
Trucks, total.....do.	124,210	129,441	114,590	118,023	111,420	79,444	65,948	77,038	75,034	86,957	92,940	79,039	84,821	¹ 97,500
Domestic.....do.	102,305	105,438	92,557	91,268	89,022	61,053	53,331	66,006	60,589	73,923	79,802	67,407	67,703	-----
Exports, total.....do.	29,652	31,771	29,468	31,106	29,216	26,081	31,485	14,411	26,643	26,461	30,897	19,927	20,424	-----
Passenger cars (new and used).....do.	13,422	13,050	11,626	9,526	7,418	6,460	4,386	5,105	14,182	15,965	12,343	10,315	10,496	-----
Trucks and buses.....do.	16,230	18,721	17,842	21,580	21,798	19,621	27,099	9,306	12,461	10,496	18,554	9,612	9,928	-----
Imports (cars, trucks, buses), total.....do.	68,469	69,856	58,241	51,208	38,077	34,265	22,347	24,717	26,688	21,215	29,065	26,021	23,482	-----
Passenger cars (new and used).....do.	66,242	67,461	56,659	48,153	35,355	30,988	20,885	22,916	24,811	19,985	27,443	24,293	22,099	-----
Production, truck trailers: ^Δ														
Complete trailers, total.....do.	6,534	7,020	5,890	5,427	5,284	3,946	4,129	3,616	3,775	3,588	3,128	3,017	3,070	-----
Vans.....do.	4,023	3,990	3,389	3,241	3,096	2,391	2,511	2,194	2,162	2,154	1,878	1,738	1,817	-----
Chassis, van bodies, for sale separately.....do.	497	688	998	628	719	491	665	365	7182	298	386	447	680	-----
Registrations: [⊙]														
New passenger cars.....do.	494,178	596,669	647,287	647,055	595,864	546,535	525,400	458,765	547,461	543,042	544,278	413,563	-----	-----
New commercial cars.....do.	69,588	89,627	95,009	93,460	85,535	79,674	81,440	76,072	74,158	67,477	73,250	62,307	-----	-----
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipsments, total.....number	5,052	5,950	5,569	5,945	6,218	4,149	4,315	4,355	4,657	3,944	4,291	3,515	1,958	-----
Equipment manufacturers, total.....do.	3,525	4,408	4,200	3,564	3,873	2,737	2,506	2,984	3,185	2,210	2,661	2,261	757	-----
Domestic.....do.	3,525	4,408	4,200	3,564	3,873	2,650	2,456	2,929	3,160	2,205	2,642	2,261	757	-----
Railroad and private-line shops, domestic.....do.	1,527	1,542	1,369	2,381	2,345	1,412	1,809	1,371	1,472	1,734	1,630	1,254	1,201	-----
New orders, total.....do.	3,480	2,011	5,352	2,297	316	1,331	1,334	2,206	5,864	3,732	2,724	1,339	1,536	-----
Equipment manufacturers, total.....do.	1,667	1,891	4,357	1,738	249	672	709	2,200	906	2,692	1,484	427	438	-----
Domestic.....do.	1,667	1,887	4,357	1,726	249	672	708	2,200	906	2,692	1,465	427	438	-----
Railroad and private-line shops, domestic.....do.	1,813	120	995	559	67	659	625	6	4,958	1,040	1,240	912	1,098	-----
Unfilled orders, end of month, total.....do.	46,522	42,334	41,206	36,321	29,770	26,798	23,951	21,692	22,905	22,781	21,070	18,894	18,429	-----
Equipment manufacturers, total.....do.	22,915	20,149	20,485	18,607	14,349	12,440	10,773	9,874	7,616	8,178	6,857	5,023	4,609	-----
Domestic.....do.	22,716	19,946	20,282	18,392	14,134	12,300	10,688	9,844	7,611	8,178	6,857	5,023	4,609	-----
Railroad and private-line shops, domestic.....do.	23,607	22,185	20,721	17,714	15,421	14,358	13,178	11,818	15,289	14,603	14,213	13,871	13,700	-----
Passenger cars (equipment manufacturers):														
Shipsments, total.....do.	18	12	21	24	13	7	27	32	33	21	26	14	31	-----
Domestic.....do.	18	12	21	24	13	7	27	32	33	21	26	14	31	-----
Unfilled orders, end of month, total.....do.	282	315	294	270	282	315	288	256	223	202	176	162	131	-----
Domestic.....do.	282	315	294	270	282	315	288	256	223	202	176	162	131	-----
Association of American Railroads:														
Freight cars (class D): [§]														
Number owned or leased, end of month.....thous.	1,675	1,676	1,674	1,673	1,674	1,672	1,672	1,668	1,666	1,664	1,662	1,659	1,654	-----
Held for repairs, percent of total owned.....do.	7.5	7.6	7.7	8.1	8.2	8.6	8.8	8.9	8.9	9.2	9.4	9.7	9.9	-----
Locomotives (class D):														
Diesel-electric and electric:														
Owned or leased, end of mo. No. of power units.....do.		28,803	-----	-----	28,939	-----	-----	28,972	-----	-----	28,911	-----	-----	-----
Serviceable, end of month.....do.		27,255	-----	-----	27,460	-----	-----	27,383	-----	-----	27,095	-----	-----	-----
Installed in service (new), quarterly total.....do.		97	-----	-----	148	-----	-----	89	-----	-----	32	-----	-----	-----
Unfilled orders, end of month.....do.		329	-----	-----	190	-----	-----	119	-----	-----	122	-----	-----	-----
Exports of locomotives, total (railroad-service and industrial types).....number	43	48	68	53	68	38	23	23	55	72	66	56	61	-----

[†] Revised. [‡] Preliminary. ¹ Preliminary estimate of production. ² Excludes data for van bodies. ³ Revision for 4th quarter 1959: \$3,090,000,000.

^ΔData cover complete units, chassis, and bodies.

[⊙]Revisions for 1957 (except for detachable van bodies) are available upon request.

[⊙]New registrations in Alaska and in Hawaii are included effective with data for January 1959 and January 1960, respectively.

[§]Scattered revisions for woolen and worsted goods production (1958), aircraft exports (1958-59), motor vehicle exports and imports (1958-59), truck registrations (1958-May 1959), freight car new orders (1955-59), and for locomotive exports (1959) are available upon request.

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

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