SURVEY OF CURRENT BUSINESS



SURVEY OF CURRENT BUSINESS

CONTENTS

THE BUSINESS SITUATION

Summary 1

Recent Housing Activity 2

National Income and Product Tables 4

ARTICLES

Recent Money Market and Credit Developments 7

> Construction Activity in the 1958 Input-Output Study 13

MONTHLY BUSINESS STATISTICS

General S1-S24

Industry S24-S40

Subject Index (Inside Back Cover)



U.S. Department of Commerce

John T. Connor / Secretary

Andrew F. Brimmer/Assistant Secretary for Economic Affairs

Office of Business Economics

George Jaszi / Director

Morris R. Goldman - Louis J. Paradiso Associate Directors

Murray F. Foss / Editor

Leo V. Barry, Jr. / Statistics Editor

Billy Jo Hurley / Graphics

STAFF CONTRIBUTORS TO THIS ISSUE

Business Review and Features:

Francis L. Hirt

Richard W. Bond

David R. Hull, Jr.

Articles:

John A. Gorman

Norman Frumkin

Subscription prices, including weekly statistical supplements, are \$6 a year for domestic and \$9.75 for foreign mailing. Single issue 45 cents.

Make checks payable to the Superintendent of Documents and send to U.S. Government Printing Office, Washington, D.C., 20402, or to any U.S. Department of Commerce Field Office.

U.S. DEPARTMENT OF COMMERCE FIELD OFFICES

Albuquerque, N. Mex., 87101 U.S. Courthouse Ph. 247-0311.

Anchorage, Alaska, 99501 Loussac-Sogn Bldg. BR 2-9611.

Atlanta, Ga., 30303 75 Forsyth St. NW. 526-6000.

Baltimore, Md., 21202 305 U.S. Customhouse PL 2-8460. Birmingham, Ala., 35203 2030 Third Ave. N. Ph. 325-3131.

Boston, Mass., 02110 80 Federal St. GA 3-2312.

Buffalo, N.Y., 14203 117 Ellicott St. Ph. 842-3208.

Charleston, S.C., 29401 No. 4 North Atlantic Wharf Ph. 722-6551.

Charleston, W. Va., 25301 500 Quarrier St. Ph. 343-6196.

Cheyenne, Wyo., 82001 6002 U.S. Federal Bldg, and Court House, Ph. 634-5920,

Chicago, III., 60604 1486 New Federal Bidg. Ph. 828-4400.

Cincinnati, Ohio, 45202 550 Main St. Ph. 381-2200.

Cleveland, Ohio, 44101 E. 6th St. and Superior Ave. Ph. 241-7900.

Dallas, Tex., 75202 1114 Commerce St. RI 9-3287.

Denver, Colo., 80202 142 New Customhouse Ph. 297-3246.

Des Moines, Iowa, 50309 1216 Paramount Bldg. Ph. 284-4222.

Detroit, Mich., 48226 445 Federal Bldg. Ph. 226-6088.

Greensboro, N.C., 27402 412 U.S. Post Office Bldg, Ph. 275-9111.

Hartford, Conn., 06103 18 Asylum St. Ph. 244-3530.

Honolulu, Hawaii, 96813 202 International Savings Bldg. Ph, 588-667.

Houston, Tex., 77002 515 Rusk Ave. Ph. 228-0611.

Jacksonville, Fla., 32202 512 Greenleaf Bldg. Ph. 354-7111.

Kansas City, Mo., 64106 911 Walnut St. BA 1-7000.

Los Angeles, Calif., 90015 1031 S. Broadway Ph. 688-2833.

Memphis, Tenn., 38103 345 Federal Office Bldg. Ph. 534-3214.

Miami, Fla., 33130 51 SW. First Ave. Ph. 350-5267.

Milwaukee, Wis., 53203 238 W. Wisconsin Ave. BR 2-8600.

Minneapolis, Minn., 55401 Federal Bidg. Ph. 334-2133. New Orleans, La., 70130 610 South St. Ph. 527-6546,

New York, N.Y., 10001 Empire State Bidg. LO 3-3377.

Philadelphia, Pa., 19107 1015 Chestnut St. Ph. 597-2850.

Phoenix, Ariz., 85025 230 N. First Ave. Ph. 261-3285.

Pittsburgh, Pa., 15219 1000 Liberty Ave. Ph. 644-2850,

Portland, Oreg., 97204 217 Old U.S. Courthouse Bldg. Ph. 226-3361. Reno, Nev., 89502 300 Booth St. Ph. 784-5203, Richmond, Va., 23240 2105 Federal Bldg. Ph. 649-3611. Zius rederal Bidg. Ph. 649-3611. St. Louis, Mo., 63103 2511 Federal Bidg. MA 2-4243. Salt Lake City, Utah, 84111 125 South State St. Ph. 524-5116. 125 South State St. Ph. 524-5116. San Francisco, Calif., 94102. 450 Colden Gate Ave. Ph. 556-5804. Santurce, Puerto Rico, 00907. 605 Condado Ave. Ph. 723-4640. Sayannah, Ga., 31402. 235. U.S. Courthouse and P.O. Bidg. 232-4321. Seattle, Wash., 98104. 809 Federal Office Bidg. MU 2-3300.

the BUSINESS SITUATION

 $m B_{USINESS}$ continued to be very good in the early part of the second quarter. but the economy appeared to be moving ahead at a slower rate than in the first quarter. Personal income, for example, increased less than \$1 billion in April as payrolls, which had increased \$2 billion to \$3 billion a month (annual rate) since last November, failed to advance. Industrial production moved higher, but the gain was the smallest in almost a year, apart from the effects of the strikes in the automobile industry last fall. Retail business in April was about unchanged from March and continued below the February record.

After the unusual \$14 billion increase in GNP in the first quarter, the change in pace that is now evident hardly comes as a surprise. The stimulus to production from the stockpiling of steel by mills and consumers began to diminish early in the first quarter, and the stimulating effects of the recovery in automobile production and sales have by now disappeared. At present, the steel and automobile industries are adjusting output to more normal demand conditions, and this process is dampening the overall advance in the economy.

Personal income up slightly

Personal income rose to a seasonally adjusted annual rate of \$514.5 billion in April, up \$0.7 billion over the March rate. Increases in proprietors' and property income accounted for almost all of the total advance in April. Wage and salary payments were unchanged over the month, as small increases in private nonmanufacturing industries and in Government were approximately offset by a decline in manufacturing payrolls.

Slowdown in industrial production

Industrial production moved ahead only slightly in April following good-

sized increases in each of the previous months of 1965. The slowdown was attributable to a flattening out in durable goods manufacturing.

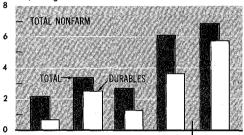
A major development in the steel industry during April was the 4-month extension—from May 1 to September 1—of the labor contract with leading producers. The effects of the extension on mill operations began to show up at the end of April and in early May. The daily rate of output in the first

CHART 1

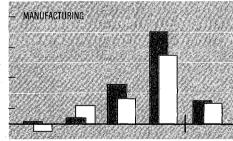
Inventory Investment (GNP Basis)

Additions to stocks continued high in first quarter . . .

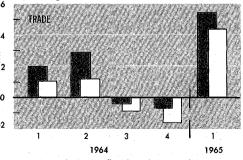
Billion \$ Change in Inventories



Manufacturing additions were much lower . .



But swing in autos boosted trade stocks



Quarterly, Seasonally Adjusted, at Annual Rate
U.S. Department of Commerce, Office of Business Economics

week of May was down from April by a little more than the usual seasonal movement.

By the time the labor contract was extended, steel consumers had considerably built up their stocks of steel. As of the end of March, the last date for which figures are available, manufacturing consumers held about 50 days' supply of steel in terms of March consumption rates, without seasonal adjustment. Six months earlier, the corresponding figure was 38 days. The March stock-consumption ratio was still below the peaks reached in 1962 and 1963 (see chart 2).

Auto output and sales lower

In recent months, sales of automobiles have tended downward from earlier high levels. In April, dealer sales of domestically produced passenger cars declined for the second straight month to a seasonally adjusted annual rate of 8.2 million units. The April annual rate was one-half million units below that in March and about 1½ million units below the annual rate in January and February.

With retail deliveries lower, automobile manufacturers cut back production from the exceptionally high March volume. April assemblies of 860,000 passenger cars, although a record for the month, were 5 percent below the March peak, after adjustment for seasonal factors. April, however, was the second successive month in which completions of both cars and trucks exceeded 1 million units.

Not only did sales fall during April but additions to dealers' inventories were also somewhat lower than the average for the first quarter. Inventories at the end of April totaled a little over 1.1 million cars, and the stock-sales ratio moved up to 1.6. This was the highest ratio since the

auto strike ended, though it was still moderately below the average ratio that prevailed in the 6 months of 1964 preceding the strike.

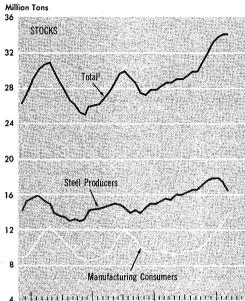
Shifts in inventory investment

Businessmen have been making rather large additions to their inventories since the end of last summer. Additions to nonfarm stocks rose in the fourth quarter of 1964 to a seasonally adjusted annual rate of about \$6 billion, and in the first quarter of this year, they advanced somewhat more,

CHART 2

Steel Stocks and Consumption

Consumer stocks up sharply in March Mill stocks down

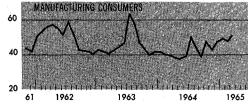


Consumption increased to a new peak



Consumer stocks rose to 50 days' supply at end of March

Number of days'supply



¹Includes warehouses, excludes nonmanufacturing industries
Note: Data are unadjusted for seasonal variation Basic Data: Census
U.S. Department of Commerce, Office of Business Economics 65-5-2

to a rate of \$7 billion. The change in inventory investment was fairly important in the modest rise in GNP in the strike-affected fourth quarter but small compared with the large production advance of the past quarter.

Although the increase in inventory investment from the fourth to the first quarter was not pronounced, the composition of the inventory accumulation changed sharply. From December to March, additions to manufacturing stocks were less than in the previous 3 months while trade stocks, after falling in the third and fourth quarters of last year, rose considerably. In both industries, changes in durable goods stocks accounted for the greater part of the shift in composition.

The first quarter slowdown in manufacturers' accumulation was general and in the case of durable goods industries was fairly marked. seasonally adjusted basis, stocks of steel mills declined as mills made very heavy shipments to steel consumers in anticipation of a possible strike on May 1. Metal fabricating firms continued to build up their total inventories but at a slower pace than in the fourth quarter; the high levels of production and demand during the first quarter apparently kept metal fabricating firms from building up their stocks of materials and finished goods even more.

Much of the fourth quarter decline and the sharp first quarter increase in trade stocks reflected first the depletion and then the rebuilding of auto dealer inventories, the results of the automobile strikes and their aftermath.

First quarter 1965 profits at peak

After a slight decline in the fourth quarter of last year, corporate profits rose \$5½ billion in the first quarter of 1965 to reach a new peak of \$62½ billion (annual rate), according to preliminary estimates. Book profits,

which include gains due to inventory price increases, advanced by \$6½ billion. On either basis, it was the sharpest quarterly rise in profits recorded during the business expansion of the past 4 years.

The first quarter advance was strongest in durable goods, especially in the automobile industry, whose profits did not merely recover from the effects of the strikes in the fourth quarter but rose considerably above prestrike levels. Earnings of other durable goods manufacturers increased, but less sharply, and most producers of nondurable goods reported gains. Nonmanufacturing earnings, particularly those of auto dealers, also rose.

After-tax profits advanced \$4½ billion to a total of \$36½ billion. On a relative basis, this was an even larger rise than the increase in before-tax profits; about \$1½ billion (annual rate) of the rise was the result of the introduction of the second step of the 1964 tax cut. This year, the top corporate tax rate has been reduced 2 percentage points to 48 percent.

First quarter GNP revisions

The regular estimates of GNP and preliminary estimates of national income for the first quarter of 1965 appear in the tables on pages 4-6. The GNP total, \$648.8 billion, was close to the preliminary figure published last month and so was the broad pattern of change from the \$634.6 billion of the previous quarter. There were two revisions that were largely offsetting. Net exports in the first quarter were down more sharply than the preliminary data indicated, mainly because the decline in imports as a result of the dock strike was not so pronounced. On the other hand, Government purchases of goods and services were somewhat higher and now show a slight increase over the fourth quarter.

Recent Housing Activity

HOUSING activity, after declining (seasonally adjusted) in the last three quarters of 1964, rose more than \$1 billion from the final quarter of last year to the first quarter of 1965. Most of the recent improvement took place during the winter; activity during

March and April was not much changed from the February rate.

This year's first quarter seasonally adjusted annual rate—\$26.2 billion—was exceeded only once, a year earlier, when investment in new nonfarm housing reached a peak of nearly \$27

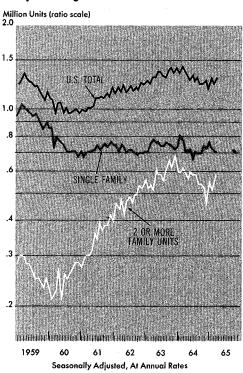
billion. On a deflated basis, the difference between these two figures is larger since construction costs have risen about 3 percent over the past year. The advance in costs has continued in recent months.

The pickup in residential outlays early this year reflected a stepped-up level of private nonfarm starts in the final months of 1964. Starts, which move erratically even after seasonal adjustment, fell back rather sharply in the first 2 months of 1965 but rose again in March; the first quarter 1965 average was only a little above the recent low in the third quarter of 1964. On the other hand, seasonally adjusted housing permits, which tend to fluctuate less than starts, rose substantially in the first quarter over the number issued during the fourth quarter, which was last year's lowest. The new year has begun with the seasonally adjusted rate of permits at about the average level of 1964.

Last year was a noteworthy one in homebuilding because private housing starts declined for the first time since The nonfarm total fell from 1.58

CHART 3

Private Housing Authorized By Building Permits



Data: Census

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

million units in 1963 to 1.53 million units in 1964, with both single-family and multifamily units down by approximately equal percentages. For single-family homes, it was the fourth straight year of relatively little change. For multifamily units, it marked the reversal of an upturn that began in early 1960 and reached extremely high levels around the beginning of 1964.

Regional shifts

The decline in homebuilding last year was rather severe in the West, the area which had shown the most rapid buildup during the previous 4 years. For example, permits declined steadily throughout 1964 in this region, and the total for the full year was about one-sixth lower than in 1963. Permits were about unchanged from 1963 to 1964 in the South and the Northeast, and somewhat higher in the North Central States.

The cutback in the West may have resulted in part from the reduction in Federal defense programs, which have been very important in that part of the country. The slow but steady rise in the North Central States reflected the stimulus given to incomes by rising production in the automobile and machinery industries, which are prominent in that area.

Permits (seasonally adjusted) leveled out from the fourth quarter of last year to the first quarter of this year in the western States and rose in the other three areas. (See table 1.) Since the earlier cutback in the West was sharp, it is possible that a major source of last year's total housing decline has by now largely disappeared.

Multifamily housing

From early 1960 to the fourth quarter of 1963, permits for apartment units in five-or-more-family buildings more than tripled, increasing their share of the private total from 15 percent to almost 40 percent. The quarter-to-quarter reductions that followed during 1964 were very pronounced, but since the number issued rose markedly throughout 1963, the decline from 1963 to 1964, from 466,000 units to 459,000 units, was only 1½ percent on an annual basis.

Table 1.—New Private Housing Units Authorized by Local Building Permits, by Region ¹

	(Thous	ands of u	nits)		
	U.S. total	North- east	North Central	South	West
1963					
1st quarter 2d quarter 3d quarter 4th quarter	1, 257 1, 333 1, 326 1, 387	236 231 235 247	222 279 267 284	377 398 401 435	423 424 423 421
1st quarter 2d quarter 3d quarter 4th quarter	1, 364 1, 286 1, 249 1, 216	243 248 235 238	326 272 284 288	403 396 396 386	392 370 334 304
1965 1st quarter	1, 279	. 247	319	412	301
			1	I	

1 Seasonally adjusted annual rate for 12,000 permit-issuing

Source: Bureau of the Census.

Table 2 presents changes in permits issued (units in five-or-more-family buildings) from 1963 to 1964 in the 25 largest metropolitan areas, ranked by 1960 population. Changes in vacancy rates from 1963 to 1964, based on FHA rental projects, are also shown. While the two sets of data are not quite comparable, they at least suggest in a general way that changes in permits were inversely related to changes in vacancy rates.

These 25 areas accounted for a net decrease of 55,000 units from 1963 to 1964, with New York and Los Angeles alone accounting for 45,000. Declines

Table 2.—Changes in Building Permits and Vacancy Rates for Apartment House Units, 25 Metropolitan Areas

emits, 25 Metroponti		
	Percent change in permits, 1963-64 1	Percentage point change in vacancy rates, 1963-64 ²
New York Los Angeles Chicago Philadelphia Detroit	-68.8 -24.6 -1.3 -3.0 20.2	3. 4 3. 2 3. 1 5 2. 0
San Francisco	54, 2	1.7 2.1 -3.6 -1.4 1.3
Cleveland	-38.7 -2.2 2.9 41.8 -33.8	3 -1.8 -2.0 7 5.5
Milwaukee Dallas Cincinnati Kansas City Atlanta	35. 7 -32. 3 -10. 5 73. 2 -29. 4	-1.0 5.4 -11.1 3.9 -1.9
Seattle	-19. 9 59. 1 -24. 4 60. 3 7. 5	4.8 -2.1 -5.3 -5.3 1.2

¹ Permits issued for apartments with 5 or more family units

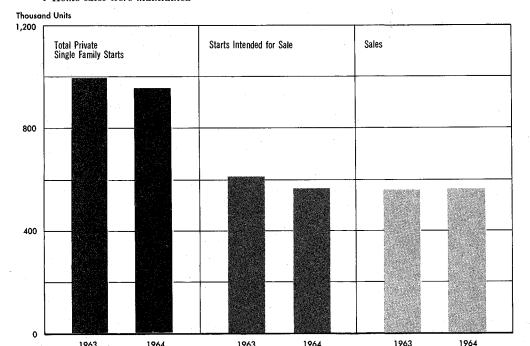
Sources: Bureau of the Census; Federal Housing Administration.

in structure.

² FHA rental project vacancy rates, as of Mar. 15 in each

CHART ⊿

- Starts of single family homes declined in 1964, reflecting cutbacks by merchant builders
- · Home sales were maintained



1963

1964

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

1964

1963

in permits of about one-fourth or more occurred in New York (where a change in building codes was also a major factor), Los Angeles, Dallas, Houston, Cleveland, Denver, and Atlanta. In smaller metropolitan areas and in nonmetropolitan areas, permits issued for apartment buildings increased substantially on a net basis over the same

Since last December, permits for new apartment units have shown a substantial increase. For the first quarter as a whole, they were up more than 10 percent from the fourth quarter seasonally adjusted rate and differed little from the average for the full year 1964.

Single-family housing

Starts of new private one-family dwellings (excluding farm homes) have kept within a relatively narrow range of about 950,000 to 1 million units for the past 5 years. Last year, starts of this kind were at the low end of the range, down about 45,000 units from the 1963 total after 2 years of increase.

(Continued on page 12)

NATIONAL INCOME AND PRODUCT TABLES

Data: Census

65-5-4

Table 1.—Gross National Product in Current and Constant Dollars (I-3, I-5)

	**				19	64		1965					19	64		1965
	1962	1963	1964	1	II	ш	IV	I .	1962	1963	1964	I	п	111	IV	I
				Seaso	nally ad	justed at	annual	rates				Seaso	onally ad	justed a	annual	rates
		 	Billi	ions of current dollars				Billions of 1954 dollars								
Gross national product	556, 2	583, 9	622, 6	608.8	618, 6	628. 4	634, 6	648, 8	476, 4	492, 6	516, 0	508.0	513, 5	519, 6	522, 7	532,
Personal consumption expenditures	356.8	375, 0	399.3	390, 0	396, 1	404.6	406.5	418, 1	318.5	330.6	347.5	340.9	345.0	351, 8	352, 4	360.
Durable goods Nondurable goods Services	48. 4 162. 0 146. 4	52. 1 167. 5 155. 3	57. 0 177. 3 165. 1	55, 9 172, 9 161, 1	57. 0 175. 3 163. 8	58. 7 179. 5 166. 4	56, 3 181, 3 169, 0	62. 0 184. 3 171. 7	45. 7 148. 3 124. 5	49.3 151.6 129.7	54. 2 158. 8 134. 6	53. 1 155. 2 132. 6	54. 0 157. 4 133. 7	55, 6 160, 9 135, 3	53. 9 161. 9 136. 6	58. 163. 137.
Gross private domestic investment	79.1	82.0	87.7	85.9	87.2	87.3	90.4	94.7	65, 9	67.7	71.0	70, 1	70,8	70, 4	72,7	76.
New construction	44. 2	46. 6	48.9	49. 2	48.9	48. 9	48.7	49. 9	36. 7	37.9	38. 9	39.6	39. 2	38.6	38. 2	39.
Residential nonfarmOther	23. 6 20. 6	25. 2 21. 3	26. 0 22. 9	26. 9 22. 3	26. 2 22. 7	25. 7 23. 1	25, 1 23, 6	26. 2 23. 7	20. 1 16. 5	21, 2 16, 7	21. 3 17. 6	22. 3 17. 3	21. 6 17. 5	20. 9 17. 7	20.3 17.9	21. 17.
Producers' durable equipment	29.0	31. 0	35. 1	34. 2	34.6	35. 6	36.0	37.9	24.0	25. 6	28.8	28.1	28.3	29. 2	29. 5	31.
Change in business inventories	5. 9	4.4	3.7	2. 5	3.7	2.8	5.7	6.8	5. 2	4.1	3. 3	2.4	3.3	2. 5	5.0	6.
Nonfarm Farm	5. 3 . 6	3. 9 . 5	3.6 .1	2. 2 . 3	3. 4 . 3	2.7 .1	6.1 4	7.0 2	4.8	3. 6 . 5	3. 2 . 1	2. 1 . 3	3. 0 . 3	2.4	5. 4 4	6.
Net exports of goods and services	4.0	4, 4	7.0	7.7	5, 7	7.0	7.7	. 5, 0	2, 2	2, 2	4, 6	5.4	3.4	4.5	5, 2	2.
ExportsImports	29. 2 25. 2	30. 7 26. 3	35. 2 28. 2	34, 5 26, 8	33. 7 27. 9	35. 7 28. 7	37. 1 29. 4	33. 7 28. 7	27. 5 25. 3	29. 1 26. 8	33. 4 28. 7	32. 7 27. 3	31. 9 28. 5	33.8 29.2	35. 1 29. 9	31. 29.
Government purchases of goods and services	116.3	122, 6	128.6	125, 2	129, 6	129, 5	130.0	131.0	89.8	92, 1	92,8	91.6	94.3	92,8	92.4	92.
Federal	62. 9	64.7	65. 5	64. 3	67. 1	65. 5	65. 3	65. 1	49. 4	49.7	48. 2	47.8	49.8	47.8	47. 3	47.
National defenseOtherLess: Government sales	10. 2	55. 2 10. 3 . 8	55. 4 11. 2 1, 1	54. 0 11. 5 1. 2	57. 0 11. 0	55. 2 11. 2	55. 3 11. 3 1. 2	54. 4 11. 9 1. 2								
State and local	53, 5	57. 9	63.0	60. 9	62. 5	64. 1	64. 6	65. 9	40. 3	42. 4	44. 6	43.8	44, 5	45. 0	45. 1	45.
Addendum: Implicit price deflator for seasonally adjusted GNP, 1954=100	116.7	118, 5	120.7	119.8	120, 5	121. 0	121. 4	121. 9								

Table 2.—National Income by Type of Income (I-8, I-9)

[Dillions of dollors]

[.	Billions	s of do	llars]					
					19	64		1965
	1962	1963	1964	I	п	III	IV	I
				Seaso	onally :	adjuste rates	d at an	inual
National income	455.6	478.5	510.1	498.4	507.1	514.5	520.6	¹ 534.3
Compensation of employees Wages and salaries Private. Military. Government civilian Supplements to wages and salaries.	323.1 297.1 241.6 10.8 44.7 25.9	340.3 312.1 252.9 10.9 48.3 28.2	52. 4	260. 8 11. 7 50. 7	328. 7 265. 3 11. 7 51. 7	364.8 334.4 269.4 11.8 53.2 30.4	339. 9 274. 0 11. 9 54. 0	347. 2
Employer contributions for social insurance Other labor income Employer contributions to private pension and wel-	13. 6 12. 3	15. 1 13. 1	16. 0 14. 1	15. 7 13. 7			16. 2 14. 5	16. 4 14. 7
private pension and wel- fare fundsOther	9. 7 2. 6	10. 4 2. 7						
Proprietors' income	49.8	50.6	52.0	51.2	51.7	52.1	52.8	52.7
Business and professional Income of unincorporated en-	36. 6	37. 6	39. 3	38. 6	39. 1	39. 6	39. 9	40. 4
terprises Inventory valuation adjust-	36. 6	37. 6						
mentFarm	0 13. 2	0 13. 0	0 12. 7	12. 6	12. 6	12. 6	12. 9	12. 2
Rental income of persons	12.2	12.3	12.4	12.4	12.4	12.4	12.5	12.5
Corporate profits and inventory valuation adjustment. Profits before tax. Profits tax liability. Profits after tax. Dividends. Undistributed profits. Inventory valuation adjustment.	48.4 48.2 23.2 25.0 16.5 8.5	51. 3 24. 6 26. 7 18. 0 8. 7	57. 6 25. 8 31. 8 19. 8 11. 9	56. 6 25. 4 31. 2 19. 4	57.9 57.9 26.0 31.9 19.8 12.1	58. 0 26. 0 32. 0	57. 7 25. 9 31. 9	1 62.6 64.0 27.5 36.5 20.5 15.9

^{1.} First-quarter 1965 national income total and the corporate profits share are based on preliminary estimates and are subject to revision in next month's Survey.

Table 3.—Personal Income and Its Use (II-2)

[Billions of dollars]

				ļ. 	19	64	7	1965
	1962	1963	1964	I	п	III	IV	I
				Seaso	onally :	adjuste rates	d at ar	nual
Personal income	442.4	464.1	491.4	480.9	487.9	494.5	502.2	511.6
Wage and salary disbursements Commodity-producing indus-	297.1	312.1	331.6	323.2	328.7	334.3	340.0	347.2
tries	118. 5 94. 2 76. 6 46. 4 55. 6	123. 3 98. 0 80. 3 49. 3 59. 2	129. 8 103. 0 84. 9 52. 6 64. 2	126. 7 100. 6 82. 7 51. 3 62. 4	102. 4 84. 1 52. 4	103. 8 85. 7 52. 9	105. 2 87. 2 53. 9	136. 7 108. 9 89. 0 54. 8 66. 8
Other labor income	12.3	13.1	14.1	13.7	14.0	14.2	14.5	14.7
Proprietors' income	49.8 36.6 13.2	50.6 37.6 13.0	52.0 39.3 12.7	51.2 38.6 12.6	51.7 39. 1 12. 6	52.1 39.6 12.6	52.8 39.9 12.9	52.7 40.4 12.2
Rental income of persons	12.2	12.3	12.4	12.4	12.4	12.4	12.5	12.5
Dividends	16.5	18.0	19.8	19.4	19.8	20.0	20.2	20.5
Personal interest income	30.0	32.9	36.0	35.0	35.7	36.3	36.9	37.6
Transfer payments Old-age and survivors insurance benefits	34.7 14.3	36.7 15. 2	38.2 16.0	38.3 15. 6	38.0 16.1	38.0 16.1	38.4 16.1	39.6 16.4
State unemployment insur- ance benefits	2.9	2.8	2.6	2.8	2. 5	2. 4	2. 6	2.4
Veterans' benefits Other	4. 8 12. 7	5. 0 13. 7	5. 2 14. 4	5. 2 14. 8	5. 3 14. 2	5. 2 14. 2	5. 3 14. 3	5. 4 15. 3
Less: Personal contributions for social insurance	10.3	11.8	12.7	12.3	12.5	12.8	13.0	13.2
Less: Personal tax and nontax payments	57.9 49.1 8.8 384.6	61.6 51.9 9.6 402.5	59.5 49.0 10.6 431.8	61.4 51.2 10.2 419.5	57.7 47.3 10.5 430.2	58.8 48.2 10.6 435.6	60.2 49.3 10.9 442.1	63.3 52.0 11.3 448.3
Less: Personal consumption expenditures	356.8 27.8	375.0 27.5	399.3 32.5	390.0 29.5	396.1 34.0	404.6 31.0	406.5 35.5	418.1 30.2
Addendum: Disposable personal income in constant (1954) dollars	343.4	354.9	375.8	366.7	374.7	378.8	383.1	386.7

Table 4.—Gross National Product by Major Type of Product in Current and Constant Dollars (1-6, I-7)

Table 4.—Gross Nat	ional	Produc	et by N	lajor 1	Type of	Produ	act in	Curre	nt and	Const	ant D	ollars ((1-6, 1-	·7)		
					19	64		1965				1964			1965	
	1962	1963	1964	I,	п	111	īv	I	1962	1963	1964	I	II	111	IV	I
				Seaso	nally ad	justed at	annual	rates				Seas	onally ad	ljusted at	annual	rates
			Billi	ions of cu	rrent do	llars					Bi	llions of	1954 dolla	ars		
Gross national product	556.2	583. 9	622, 6	608,8	618. 6	628, 4	634, 6	648.8	476,4	492, 6	516.0	508.0	513.5	519.6	522,7	532, 2
Final sales Inventory change	550. 3 5. 9	579. 5 4. 4	618. 9 3. 7	606. 4 2. 5	614. 9 3. 7	625. 7 2. 8	628. 8 5. 7	641. 9 6. 8	471. 2 5. 2	488. 5 4. 1	512. 7 3. 3	505. 6 2. 4	510. 2 3. 3	517. 0 2. 5	517. 7 5. 0	526. 2 6. 0
Goods output	279.5	290, 2	309.3	300, 7	308.0	313, 3	315.3	323.7	250, 3	258, 1	273, 1	266, 2	271.8	276.3	278, 3	284.4
Final sales	273. 6 5. 9	285. 8 4. 4	305. 6 3. 7	298, 2 2, 5	304. 3 3. 7	310. 5 2. 8	309. 6 5. 7	316. 9 6. 8	245. 1 5. 2	254, 0 4, 1	269. 8 3. 3	263. 8 2. 4	268. 5 3. 3	273. 7 2. 5	273. 3 5. 0	278. 4 6. 0
Durable goods output Final sales Inventory change	105. 3 102. 3 3. 0	110. 4 108. 2 2. 2	120. 0 118. 0 2. 0	114.9 114.3 .7	121. 4 119. 0 2. 5	122, 0 120, 7 1, 3	121. 6 117. 9 3. 7	128. 8 122. 8 5. 9	91. 7 89. 2 2. 6	96. 3 94. 4 1. 9	104. 5 102. 8 1. 7	100. 4 99. 8 . 6	105. 4 103. 3 2. 1	106. 0 104. 9 1. 1	106. 2 103. 2 3. 0	112. 2 107. 1 5. 1
Nondurable goods output Final sales Inventory change	174. 2 171. 3 2. 9	179. 8 177. 6 2. 2	189. 3 187. 6 1. 7	185. 7 183. 9 1. 8	186. 6 185. 4 1. 2	191. 3 189. 8 1. 5	193. 8 191. 7 2. 1	194. 9 194. 0 . 9	158. 6 155. 9 2. 6	161. 8 159. 6 2. 3	168. 6 167. 0 1. 6	165. 8 164. 0 1. 8	166. 4 165. 2 1. 2	170. 3 168. 8 1. 5	172. 1 170. 1 2. 0	172. 2 171. 3 . 9
Services	214, 7	228, 4	244.3	239, 6	241,7	246.0	250.3	254.7	174.8	181. 4	188, 3	186.8	186.7	188. 9	190.6	193, 1
Construction	62, 0	65, 2	69.0	68.6	68.9	69.2	69.0	70.3	51, 3	53.0	54.6	55.0	55.0	54, 4	53, 9	54.8
Addendum: Auto product	21, 9	24. 4	25, 5	25.8	26. 4	26, 8	23, 0	32, 0	18.3	20.4	21, 2	21, 7	22, 0	22, 1	19, 1	26.8

Table 5.—Relation of Gross National Product, National Income and Personal Income (I-17, I-18)

(Ri)	lione	Ωŧ	dal	lard

(B)	illions	of dolla	rsj					
				·	19	64		1965
	1962	1963	1964	I	II	ш	IV	I
				Seaso	nally a	d at an	inual	
Gross national product	556, 2	583. 9	622, 6	608, 8	618, 6	628, 4	634, 6	648, 8
Less: Capital consumption allowances.	48.7	50.8	53. 4	52. 5	53. 1	53. 7	54. 4	54. 9
Equals: Net national product	507.5	533, 1	569, 1	556.3	565, 5	574.8	580. 2	593, 9
Less: Indirect business tax and nontax liability	52. 8 2. 4 -1. 8		2. 5	2. 5		2. 5		2. 5
Plus: Subsidies less current surplus of Government enterprises	1.6	1.0	. 9	1.0	. 7	. 9	1.0	. 6
Equals: National income	455, 6	478.5	510, 1	498.4	507. 1	514, 5	520, 6	1534. 3
Less: Corporate profits and inventory valuation adjustment	48. 4	50.8	57. 4	56. 4	57. 9	58. 1	57. 0	1 62. 6
Excess of wage accruals over	23. 9	26. 9	28. 7	28.0	28. 4	29.0	29. 3	29.6
disbursements	0	0	0	0	0	.1	1	0
Plus: Government transfer payments to persons	32. 3	34. 3						
ment Dividends Business transfer payments	8.0 16.5 2.4				19.8	20.0		20. 5
Equals: Personal income	442, 4	464, 1	491, 4	480. 9	487. 9	494, 5	502, 2	511, 6

^{1.} See footnote table 2.

Table 6.—Government Receipts and Expenditures (III-3, III-4)

(B1)	lions o	f dollar	s]								
					19	64		1965			
	1962	1963	1964	I	п	III	īv	I			
				Seaso	nally a	ally adjusted at ann					
Federal Government receipts Personal tax and nontax receipts Corporate profits tax accruals Indirect business tax and nontax	106.4 49.1 21.8	113.6 51.9 23.0	49.0	114.8 51. 2 23. 9	112.3 47.3 24.4	114.0 48.2 24.4	115.2 49.3 24.3	52, 0			
accrualsContributions for social insurance_	15. 1 20. 5	15. 6 23. 0	16. 4 24. 4	15. 9 23. 9	16. 4 24. 2		16. 6 25. 0				
Federal Government expenditures Purchases of goods and services	110.4 62.9	115.2 64.7	119.2 65. 5	117.2 64.3	120.2 67.1	119.2 65. 5	120 . 1 65. 3	120 .8 65. 1			
Transfer payments	28. 3 26. 7 1. 6	29. 9 28. 3 1. 6		31. 1 29. 5 1. 5		29. 1	31. 5 29. 4 2. 2	30. 4			
Grants-in-aid to State and local governments	8. 0	9. 1	10. 4	9.8	10. 4	10. 6	10. 7	10. (
Net interest paid	7. 1	7. 7	8. 4	8. 3	8.4	8. 4	8. 4	8.			
Subsidies less current surplus of Government enterprises	4. 2	3. 8	3. 9	3. 7	3. 6	3.9	4. 2	3.			
Surplus or deficit (-) on income and product account	-4.1	-1.5	-5.1	-2.4	-7.8	-5.2	→5.0	1			
State and local government receipts	59.5	64.4	69.8	67.8	69.2	70.6	71.5	1 72.			
Personal tax and nontax receipts	8. 8 1. 4	9. 6 1. 5			10. 5 1. 6		10. 9 1. 6				
accruals Contributions for social insurance Federal grants-in-aid	37. 8 3. 5 8. 0	40. 2 3. 9 9. 1	4.2			4.3	44. 1 4, 3 10. 7	4.			
State and local government expendi- tures Purchases of goods and services Transfer payments to persons. Net interest paid. Less: Current surplus of govern- ment enterprises.	57.3 53. 5 5. 6 . 8 2. 6	6. 0 . 8	63. 0 6. 4 . 9	60. 9 6. 3 . 9	62. 5 6. 4 . 9	64.6 6.4 .9	68.9 64.6 6.5 .9	65. 6.			
Surplus or deficit (-) on income product account	2.1	2.4	2.5	2.4	2.3	2.3	2,6	1 2.			

^{1.} See footnote table 2.

Table 7.—Personal Consumption Expenditures by Major Type (II-6)

[B	illions (f dolla	rs]					
					19	64		1965
	1962	1963	1964	I	II	III	īv	I
				Seaso	nally a	djuste rates	d at an	nual
Goods and services, total	356.8	375.0	399.3	390.0	396.1	404.6	406.5	418.1
Durable goods, total	48.4	52.1	57.0	55.9	57.0	58.7	56.3	62.0
Automobiles and parts	20. 6	22. 7	24. 2	24. 3	24. 1	25. 6	22. 8	28. 5
Furniture and household equipment	20. 2	21. 4	24, 0	23. 1	24. 2	24. 2	24. 5	24. 3
Other	7. 6	8. 0	8.8	8. 5	8.8	8.8	9. 0	9. 2
Nondurable goods, total	162.0	167.5	177.3	172.9	175.3	179.5	181.3	184.3
Food and beverages	84. 6	87. 1	91. 7	89. 7	90. 6	92.8	93. 6	94.8
Clothing and shoes	29. 9	30. 7	33. 4	32. 1	33. 2	33. 8	34. 3	34. 9
Gasoline and oil	12. 3	12.8	13, 5	13, 3	13. 5	13. 5	13. 7	13. 9
Other	35. 2	36. 9	38. 7	37. 8	38. 0	39. 3	39. 7	40. 7
Services, total	146.4	155.3	165.1	161.1	163.8	166.4	169.0	171.7
Housing	46. 5	48. 9	51. 5	50. 5	51. 1	51.8	52. 4	53. 1
Household operation	21. 6	22. 7	24.4	23. 5	24. 0	24.8	25. 1	25. 5
Transportation	11. 3	11. 7	12. 2	12. 0	12. 2	12. 2	12. 3	12, 5
Other	67. 0	72. 0	77. 1	75. 1	76. 4	77. 7	79. 1	80. 7

Table 8.—Foreign Transactions in the National Income Account (IV-2)

[Bi	llions	of dolla	rs]					
:				1964				1965
	1962	1963	1964	I	II	ш	īv	I
•				Seasonally adjusted at annua rates				
Receipts from abroad	29, 2	30. 7	35, 2	34. 5	33, 7	35. 7	37. 1	33. 7
Exports of goods and services	29. 2	30.7	35. 2	34. 5	33. 7	35. 7	37. 1	33.7
Payments to abroad	29, 2	30.7	35, 2	34.5	33. 7	35.7	37. 1	33, 7
Imports of goods and services	25. 2	26. 3	28. 2	26. 8	27. 9	28. 7	29. 4	28. 7
Net transfer payments by Government	1. 6 2. 4			1. 5 6. 2	1.6 4.1	1. 7 5. 2	2. 2 5. 5	1.8 3.2

	d Us illions			oss S	Savin	g (V	- 2)	<u>.</u>
				1964				1965
	1962	1963	1964	I	п	ш	IV	I
				Seaso	nally a	djuste rates	d at aı	nual
Gross private saving	85.3	86.7	97.6	93. 7	99, 2	96, 9	100.8	1 99, 7
Personal saving Undistributed corporate profits	27. 8 8. 5	27. 5 8. 7	32. 5 11. 9			31.0 12.0		30. 2 1 15. 9
Corporate inventory valuation adjustment	. 3 48. 7	4 50. 8		2 52. 5	,	. 1 53. 7		54. 9
bursements	0	0	0	0	0	.1	1	0
Government surplus on income and product transactions	-1.9	.9	-2.7	. 0	-5.5	-3.0	-2.3	1 2, 2
FederalState and local	$ \begin{array}{c c} -4.1 \\ 2.1 \end{array} $	-1.5 2.4	-5.1 2.5	-2.4 2.4		-5.2 2.3	-5.0 2.6	
Gross investment	81.5	84, 8	92. 9	92, 1	91.3	92, 5	95, 9	97.8
Gross private domestic invest- ment Net foreign investment	79. 1 2. 4		87. 7 5. 3	85. 9 6. 2		87. 3 5. 2	90. 4 5. 5	
Statistical discrepancy	-1.8	-2.7	-2.0	-1.6	-2.4	-1.4	-2.6	1-4.0

^{1.} See footnote table 2.

Recent Money Market and Credit Developments

CHART 5

DURING the two quarters ending in March of this year, there were sharp increases—\$3 billion and \$4½ billion at annual rates—in gross private domestic investment.¹ The fourth quarter rise was mainly in inventories, while the first quarter advance was concentrated in business fixed investment.

The fourth quarter investment rise was matched principally by a similar jump in personal saving, which fell back during the first quarter to the third quarter level. A \$4 billion increase in undistributed corporate profits and a \$5 billion narrowing in the Federal Government deficit more than offset the first quarter drop in personal saving and eased the financing of the rise in business investment. The total volume of financing moved up over this period. The increase was in business borrowing from banks, in security loans, and in consumer credit extensions. Mortgage financing and Federal Government borrowing declined, and there was little change in other debt categories.

The response of financial markets to this increased demand for funds was also facilitated by the operations of the Federal Reserve, which engaged in open market transactions in sufficient volume to support a record peacetime expansion in bank credit with only moderate additional pressure on bank reserves.

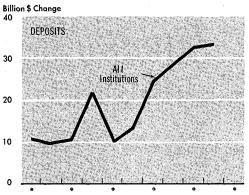
Short-term interest rates rose in response to the rise in the rediscount rate last fall, but there was little change in most longer term rates.

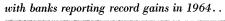
Financial Institutions

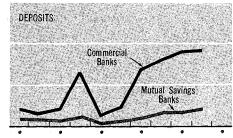
During the 6 months that ended in March, monetary policy was used to maintain the availability of credit to domestic borrowers, while limiting the outflow of capital to foreign countries. Commercial banks accommodated the largest bank credit expansion in peacetime, with only moderate further impairment of their reserve positions. The volume of lending by nonbank financial institutions was little changed in the aggregate. Interest rates on short-term marketable instruments rose moderately, while most other interest rates were about the same or slightly lower at the end of the period as they were at the beginning.

Deposit Growth

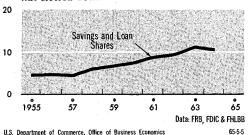
Deposits in financial institutions have continued to grow . . .







while growth in savings and loan institutions has slowed down



In late November, the Federal Reserve raised its discount rate from 3½ to 4 percent and increased maximum interest rates payable on time and savings deposits. These actions were taken in order to limit possible capital outflows seeking to take advantage of higher foreign interest rates. Aided by a sharp rise in the forward discount on sterling, these steps reduced the incentive for short-term investment by Americans, particularly in the British money market.

Monetary policy

Although the rise in rates implied an increase in bank borrowing costs, the Federal Reserve acted to maintain the availability of credit to domestic borrowers. The Chairman of the Board of Governors of the Federal Reserve System announced publicly that the discount rate increase did not signal reduced credit availability. The Federal Reserve increased open market operations to meet a record volume of credit demands—particularly during the first quarter—but there was also some rise in the proportion of bank reserves borrowed from the Federal Reserve.

Record expansion in bank credit

During the first quarter of this year, bank loans and investments rose \$8\% (seasonally adjusted), about double the fourth quarter rate and more than one-fifth above the previous record in the second quarter of 1958. The rise in bank credit reflected mainly an expanded demand for business and security loans and continued strength in consumer, real estate, and other This heavy demand for loan accommodation, in conjunction with expanded bank investment in taxexempt securities, induced the banks to lower U.S. security holdings by \$2 billion.

Early in the year, bank lending to

¹ Money and credit developments in the first 3 quarters of 1964 were discussed in the November 1964 SURVEY.

foreigners continued at a substantial rate, so that by the end of the quarter many banks had reached the ceiling for foreign lending established in February by the administration's voluntary balance of payments program. Under that program, aggregate foreign assets of the banks were to increase during 1965 by not more than 5 percent over the amount outstanding at the end of 1964, with priority given to financing exports, less developed countries, and countries in balance of payments difficulties.

The rapid expansion in commercial bank credit was accompanied by a record expansion in bank deposits. With rates on time and savings de-

Table 1.—Sources and Uses of Corporate Funds, Annual, 1961-64; Half Years, 1961-6412

		[Billi	ons of	dollars]							
	1961	1962	1963	1964		lst	half			2d 1	half	
					1961	1962	1963	1964	1961	1962	1963	1964
Sources, total	52, 3	59, 2	62. 5	66.6	20. 3	27.1	29. 3	28.6	32, 0	32. 1	33. 3	38. 1
Internal sources, total	5. 6	35. 2 7. 7 27. 5	36.8 8.0 28.8	42. 1 11. 6 30. 5	14.3 2.4 11.8	17. 6 4. 0 13. 5	18.3 4.0 14.2	21. 2 6. 2 15. 0	15. 5 3. 2 12. 3	17. 6 3. 7 13. 9	18.7 4.0 14.6	20. 9 5. 4 15. 5
External long-term sources, total	4.5 5.1	11.3 2.1 5.0 4.2	10. 9 . 6 5. 2 5. 0	13. 4 2. 9 6. 1 4. 4	6.5 2.8 2.7 .9	5. 9 1. 4 2. 7 1. 7	5. 2 . 5 2. 5 2. 2	6. 5 2. 1 3. 0 1. 4	5.3 1.7 2.4 1.3	5. 4 . 6 2. 3 2. 5	5.6 .1 2.8 2.8	6. 9 . 9 3. 0 3. 0
Short-term sources, total. Bank loans Trade payables Federal income tax liabilities Other	7.4	12.8 3.0 5.6 .9 3.2	14.8 4.3 6.8 1.2 2.5	11. 1 2. 6 5. 8 . 7 2. 0	5 4 .7 -2.1 1.3	3.7 .6 1.3 5 2.2	5.8 (4) 4.6 8 2.0	-1.4 -1.3 -1.0 1.9	11.3 .7 6.7 2.8 1.1	9, 1 2, 4 4, 3 1, 4 1, 0	9. 0 4. 3 2. 2 2. 0 . 4	10.3 4.0 4.5 1.7
Uses, total	48.8	54. 4	58.4	61.3	19.8	25, 3	26. 2	26.9	28, 9	29, 0	32, 2	34.3
Increase in physical assets, total	29.6	36. 4 32. 0 4. 4	37. 5 33. 8 3. 7	42.8 39.4 3.4	14. 5 13. 9 . 6	19. 0 15. 1 4. 0	18. 4 15. 4 2. 9	20.7 18.0 2.7	16. 4 15. 7 . 7	17. 4 16. 9 . 5	19. 2 18. 4 .8	22. 1 21. 4 . 7
Increase in financial assets, total. Receivables Consumer. Other. Cash and U.S. Government securities Cash (including deposits). U.S. Government securities Other assets	9.9 .1 9.8 3.6 3.8 2	18. 0 11. 3 2. 2 9. 1 2. 0 1. 8 . 3 4. 7	1.7	18. 4 13. 9 2. 7 11. 1 -1. 0 .5 -1. 5 5. 6	5.3 2.9 -2.0 4.8 .1 .2 1 2.4	6.3 5.4 3 5.7 -2.6 -2.4 3 3.5	.1	-2.0 4	12.5 7.0 2.1 5.0 3.6 3.7 1 2.0	11.6 5.9 2.5 3.4 4.7 4.2 .5 1.1	13. 0 6. 6 2. 8 3. 8 4. 5 4. 2 .3 1. 9	12. 2 8. 6 2. 8 5. 8 1. 4 2. 5 -1. 1 2. 2
Discrepancy (uses less sources)	-3.5	-4.9	-4, 1	-5.4	5	-1.8	-3.1	-1.7	-3.1	-3.1	-1,1	-3.7

Data for 1946-55 may be found in Table V-10 of U.S. Income and Output; 1956-58 estimates are in Table 34 of July 1962 Survey, and 1959-60 are in Table 34 of July 1964 Survey.
 Excludes banks and insurance companies.
 Includes depletion.
 Less than \$50 million.

Sources: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission, and other financial data.

Table 2.—Sources and Uses of Corporate Funds by Industry, Years Ended December 31, 1961-64 1

[Billions of dollars]																
	Maı	Manufacturing and mining			-	Railroads			Transportation other than rail				Public utilities and communications			
	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964	1961	1962	1963	1964
Sources, total	23.8	25.8	28. 5	32, 2	. 5	.7	1.0	. 9	1, 9	1.9	2. 5	2. 1	8, 5	9, 1	7.9	10.4
Retained profits ² Depreciation External long-term sources ⁴ Short-term sources ⁵	5. 1 11. 7 2. 6 4. 5	13. 5 2. 4	. 14. 1 2. 6	14.7 1.7	2 2 2	2 1.0 2	2 1. 0 (3) . 1	2 1.0 (3) .1	1 1. 5 . 3	(8) 1.7 .1 .1	.1 1.8 .3	1.9 1.3 1	3.8 3.8 3.4	. 8 4. 2 3. 4 . 7	.8 4.5 1.9 .7	1. 1 4. 8 4. 0 . 5
Uses, total	22, 2	22, 9	25.7	26. 7	.8	. 9	1.4	1.4	2.0	1.9	1.8	2. 2	9, 4	10. 1	9, 3	11.7
Plant and equipment	14. 5 1. 3 5. 1	2. 6 3. 1	2. 2 4. 8	2. 5 6. 0	(3) . 1		(3)	1. 4 (3)	(8)	(3) . 2	(3) .2	(3)		.5	.1 .2	.1
Discrepancy (Uses less sources)	1.3 -1.6			-1.5 -5.6		.1	.5	1 . 5			(3)	1	.6			. 2 1. 3

Data for the year ended June 30, 1957 may be found on p. 17 of the October 1960 Survey, and for the years ended June 30, 1958-64 and years ended December 31, 1957-60 on p. 9 of the November 1964 Survey.
 Includes depletion.
 Less than \$50 million.

posits being increased, time deposits rose \$6 billion in the first quarter, more than 20 percent above the fourth quarter 1964 pace and about one-sixth more than the previous high during the first quarter of 1962. Demand deposits showed little rise during the first quarter after a \$1 billion increase in the fourth quarter of last year.

Other financial institutions

Among nonbank financial institutions, there was a slowdown in lending by savings and loan associations and an increase in investment by life insurance carriers, mutual savings banks, and open-end investment companies. All told, these institutions probably contributed about the same amount to total financing in the fourth and first quarters as they had during earlier quarters of 1964.

Savings and loan associations did not match the increases in rates paid by commercial banks on savings deposits, and during the past 6 months, the flow of saving into the associations declined from the pace reached earlier in 1964.

Table 3.—Personal Investment and Related Financing, 1960-64 1

[Billions of dollars]

	1960	1961	1962	1963	1964
Investment	36. 8	35. 6	39. 2	41. 0	42. 2
New nonfarm housing. Noncorporate inventories and fixed	18. 9	16.8	17.9	18. 3	18. 8
investment	17. 9	18.8	21.3	22. 7	23. 4
Borrowing	27. 4	30. 0	37. 9	43. 5	46. 0
Residential mortgage debt, gross of amorti- zation	20, 2	22. 0	24.6	28. 1	29. 6
debt	7.2	8.0	13. 4	15.4	16.4
Residential mortgage debt, gross of amorti- zation Business and farm	20. 2	22. 0	24.6	28. 1	1

¹ Estimates for the 1946-57 period may be found on p. 15 of the April 1961 Survey, for 1958 on p. 13 of the May 1963 Survey, and for 1959 on p. 14 of the May 1964 Survey.

Table 4.—Personal Consumption Expenditures and Related Financial Flows, tures and 1960-64 1 [Billions of dollars]

	1960	1961	1962	1963	1964
Personal consumption expenditures, total	328. 2	337. 3	356. 8	375. 0	399. 3
Durables only	44. 9	43. 7	48. 4	52. 1	57. 0
Consumer borrowing 2	50. 4	50. 2	56. 8	62. 3	67. 1
Secured by durables 2_	32. 1	30. 6	35. 5	39. 0	42. 7

¹ Estimates for the 1946-57 period may be found on p. 16 of the April 1961 Survey, for 1988 on p. 13 of the May 1963 Survey, and for 1959 on p. 14 of the May 1964 Survey.
² Gross of payments on installment debt.

Less than 300 mmon.
 Includes stocks, bonded debt, long-term bank loans, mortgages and other long-term debt.
 Includes short-term bank loans, trade payables, Federal income tax liabilities, and miscellaneous liabilities.

Sources: U.S. Department of Commerce, Office of Business Economics, based on Securities and Exchange Commission,

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

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

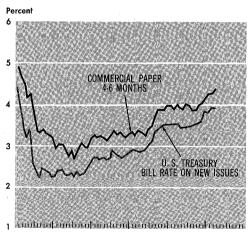
With one- to four-family residential construction showing little sign of increase, many associations decided not to step up competition with other lenders for the supply of mortgages being generated lest the quality of the loans be compromised. Furthermore, the Federal Home Loan Bank Board last year imposed on member associations new regulations that have the effect of requiring rapidly growing associations to build up their surpluses and thus tend to limit the amount of earnings that can be paid out in dividends. Savings and loan associations lent a somewhat lower volume than in previous quarters.

The gain in deposits of mutual savings banks slowed moderately during the past 6 months, but their lending was little changed. Life insurance carriers continued to increase their lending in line with their long-term growth. The

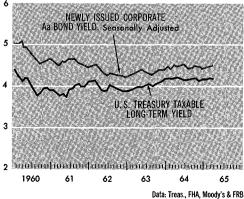
CHART 6

Interest Rates

Short-term rates have moved up since last fall \dots



but yields on long-term bonds have been more stable



U.S. Department of Commerce. Office of Business Economics 65-5-6

carriers stepped up their investments in mortgages and corporate stocks and reduced their lending to foreigners. The sale of open-end investment company shares rose to a level comparable with the previous record attained in mid-1962. Practically all of these funds were invested in corporate stocks.

Financial markets

Since the discount rate was increased from 3½ to 4 percent in November, short-term market rates have advanced one-third of a percentage point. Market yields on longer term securities, reported interest charges on bank loans to business, and yields on FHA and conventional first mortgages have shown little change over this period.

The failure of short-term market rates to advance as much as bank borrowing costs and the stability in other lending rates stemmed in large part from the efforts of the Federal Reserve to make credit readily available while putting only moderate pressure on bank reserves.

The stock market showed substantial strength over this period. The Standard and Poor's Industrial Stock Price index rose about 4 percent from September to March, and the volume of trading averaged 5 million shares a day over this period. Security credit moved up on a seasonally adjusted basis, and odd-lot and mutual fund purchases also rose.

Corporate Finance

Corporate investment rose substantially during the past 6 months. In fact, the rise in investment in plant and equipment and inventories was so large that it outstripped a near-record rise in internal funds. With holdings of liquid assets little changed, the resultant need for external financing was met primarily by a sharp rise in borrowing from banks.

Investment up sharply

Total nonfarm business inventories—the bulk of which are held by corporations—increased by over \$6 billion at annual rates in each of the past two quarters, as compared with a net accumulation of \$2\% billion in the third quarter of last year. In the fourth quarter, the rise in inventories

was particularly large in manufacturing and was associated with anticipations of a possible steel strike. In the first quarter, trade inventories rose following a fourth quarter decline; much of this swing was attributable to a recovery in auto dealers' stocks.

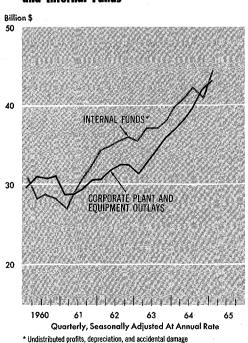
Nearly all industry groups increased their plant and equipment outlays, which rose by an annual rate of \$3\% billion, or 8 percent, from the third quarter of last year to the first quarter of this year. The rises were particularly marked in the railroad and manufacturing groups, where outlays were up 16 and 11 percent respectively.

Increased business activity was reflected in an accelerated growth of trade and consumer credit. Both developments also contributed to corporate financing needs.

Internal funds rise

The sharp spurt in corporate profits from the fourth to the first quarter, a decline in corporate tax rates, and a continued growth in capital consumption allowances all contributed to the largest rise in internal funds recorded for any quarter. However, the \$4½ billion advance was substantially below

CHART 7 Corporate Fixed Investment and Internal Funds



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

Data: SEC & OBE 65-5-7 the increase in investment fund requirements over the past two quarters.

After fluctuating in the \$57 billion-\$58 billion range during the last three quarters of 1964, corporate profits

Table 5.—Persons' Financial Asset Accumulation and Debt Operation, 1960-64 1

[Billions of dollars]

	1960	1961	1962	1963	1964
Financial asset accumulation	20, 1	29, 1	37. 9	41. 1	46. 3
Life insurance and pension					
reserves	9.2	10, 2			
Insurance reserves	4.2 5.0	4.4 5.8		4.8	5. 4
Pension reserves	0.0	ə. 8	5.8	6. 4	6. 9
Other financial assets	10.9	18. 9	27.1	29.8	34. 3
Fixed-value claims Currency and demand	10.8	18.8	28. 4	30. 5	30. 0
deposits Time and savings de-	-2.2	2	3. 1	6.6	7. 5
posits at banks	5.0	8.8	14.9	10.9	10.3
credit union shares U.S. savings bonds,	8, 2	9. 4	10.0	11.8	11.3
series A thru K	2	.8	.4	1.2	.9
Marketable securities	.1	.1	-1.3	7	
U.S. Government	-2.7	-1.5	.6	. 5	3.0
State and local govern-					İ
ment	1.7	1.1	. 3	1.5	2.1
Corporate and other securities	1.1	. 5	-2.2	-2.8	8
Retirement of amortized	55, 2	F# 0	61 7	67. 3	50.0
dept	50. 4	91.0	01. 7	61.3	13.8
Nonfarm residential mort-		l			
gages	9.2	10.1	11.1	12. 2	13.4
Consumer installment	`	1			-
credit	46.0	47.7	50.6	55.1	60.4
New borrowing 2	77.8	80.2	94.7	105. 8	113. 2
Residential and business		_			
(table 3) Consumer and security	27.4	30.0	37. 9	43. 5	46.0
credit	50. 4	50. 2	56.8	62.3	67.1
Net increase in debt	22. 6	22, 4	32, 9	38. 5	39.4
Residential and business	18. 2	19.9	26.8	31.3	32.6
Consumer and security credit	4.5				1
Financial asset accumulation less increase in debt	-2.6	6.7	4.9	2. 6	7.0

Estimates for the 1946-57 period may be found on p. 17
 of the April 1961 Survey, for 1958 on p. 14 of the May 1963
 Survey, and for 1959 on p. 15 of the May 1964 Survey.
 2 Gross of retirements.

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.

Table 6.—Personal Saving and Investment and Related Financial Flows, 1960-64

[Billions of Dollars]

	1960	1961	1962	1963	1964
Investment in housing and noncorporate business	36. 8	35. 6	39. 2	41.0	42. 2
Less: Associated borrowing	27.4	30. 0	37. 9	43.5	46.0
Capital consumption allowances	16. 5	16.8	17. 4	18. 1	19, 2
Plus: Financial assets and debt retirement	75.3	87.0	99.6	108. 4	120, 1
Less: Consumption borrowing Statistical discrepancy	50. 4 -3. 9	50. 2 -1. 8	56.8 -1.1		
Equals: Personal saving	21.7	27. 3	27.8	27.5	32. 5
Total sources of funds	116. 0	124. 4	 139. 9	151. 4	164. 9

¹ Estimates for 1946-57 period may be found on p. 20 of the April 1961 Survey, for 1958 on p. 15 of May 1963 Survey, and for 1959 on p. 16 of the May 1964 Survey.

(including banks and insurance companies) spurted to \$62½ billion during the first quarter as output increased by \$14 billion. The second stage of the 1964 tax cut—a 2 percentage point drop in the top corporate tax rate—became effective in the first quarter. The associated \$11/4 billion fall in tax liabilities held the first quarter rise in corporate taxes to \$1½ billion, and roughly \$4% billion of the rise in beforetax profits was carried down to aftertax profits. With dividend payments up one-third of a billion dollars, corporate undistributed profits rose \$41/4 billion or 36 percent. A one-half billion dollar rise in capital consumption allowances brought internal funds to \$50% billion, \$5 billion above the average for the last three quarters of 1964.

Bank borrowing up

During the economic expansion of the past 4 years, the volume of internal funds has generally been substantially above corporate plant and equipment outlays. The external financing required by corporations other than the highly leveraged utility and real estate firms has thus been limited. During the recent period, by way of contrast, there has been a spurt in corporate

Table 7.—Public and Private Debt, End of Calendar Year, 1960-64 1 2

[Billions of dollars]

			Net de	o t			G	ross deb	ot	
	1960	1961	1962	1963	1964	1960	1961	1962	1963	1964
Total public and private debt	890.2	947.8	1, 019. 5	1, 095. 7	1, 171. 7	1, 037. 2	1, 100. 5	1, 178. 9	1, 262, 9	1, 346. 4
Total public debt	301.0	313. 1	329, 5	340.5	352, 4	389.2	402.7	421.0	434.3	448.5
Federal Government and agency ³⁴⁵ . Federal Government. Federal agency.	241. 0 235. 2 5. 8	248. 1 241. 8 6. 4	255. 8 248. 1 7. 7	261. 0 251. 6 9. 5	267. 2 257. 5 9. 7	322. 1 290. 2 31. 8	330. 2 296. 2 34. 0	340. 1 303. 5 36. 6	347. 6 309. 3 38. 2	356. 3 317. 9 38. 3
State and local governments 6 State governments Local governments	60. 0 14. 5 45. 6	65. 0 16. 2 48. 8	73. 7 18. 2 55. 5	79. 5 19. 9 59. 6	85. 2 21. 6 63. 6	67. 1 18. 1 49. 0	72. 5 20. 0 52. 5	80. 9 21. 9 59. 0	86. 7 23. 4 63. 3	92. 2 25. 0 67. 2
Total private debt	589, 2	634.7	690.0	755, 2	819, 4	648.0	697, 8	757.9	828, 6	897.9
Total, all corporations	302. 8 139. 1 163. 6 89. 7 74. 0	324. 4 149. 5 175. 0 96. 0 78. 9	348. 4 161. 4 187. 0 103. 3 83. 7	376. 2 174. 5 201. 7 112. 6 89. 1	401. 7 188. 0 213. 7 119. 6 94. 1	361. 6 168. 0 193. 6 107. 6 86. 0	387. 5 180. 5 207. 0 115. 2 91. 8	416. 3 195. 0 221. 3 124. 0 97. 4	449. 7 211. 0 238. 7 135. 1 103. 5	480. 3 227. 4 252. 9 143. 5 109. 4
Railway corporations Long-term Short-term Notes and accounts payable Other	11. 9 9. 9 2. 0 . 6 1. 4	11. 9 9. 8 2. 1 . 5 1. 6	11.7 9.7 2.0 .5 1.5	11. 9 9. 7 2. 2 . 5 1. 6	11. 9 9. 7 2. 3 . 5 1. 7	13. 4 11. 1 2. 2 . 6 1. 6	13. 2 10. 9 2. 3 . 6 1. 7	13.1 10.8 2.3 .6 1.7	13.3 10.8 2.4 .6 1.8	13. 4 10. 8 2. 5 . 6 1. 9
Nonrailway corporations Long-term ⁷ Short-term ⁷ Notes and accounts payable Other	290. 9 129. 2 161. 7 89. 1 72. 5	312. 6 139. 7 172. 9 95. 5 77. 4	336. 7 151. 7 185. 0 102. 8 82. 2	364. 4 164. 9 199. 5 112. 1 87. 4	389. 8 178. 4 211. 4 119. 0 92. 4	348. 2 156. 9 191. 3 106. 9 84. 4	374. 3 169. 6 204. 6 114. 6 90. 0	403. 2 184. 2 219. 0 123. 4 95. 6	436. 4 200. 2 236. 2 134. 5 101. 7	466. 9 216. 5 250. 4 142. 9 107. 5
Total individual and noncorporate debt	286. 4	310. 3	341.6	379.0	417. 6	286. 4	310. 3	341.6	379.0	417. 6
Farm, total ⁸ Farm mortgage Farm production	25. 1 12. 8 12. 3	27. 5 13. 9 13. 6	30. 2 15. 2 15. 0	33. 2 16. 8 16. 4	35. 7 18. 8 16. 8	25. 1 12. 8 12. 3	27. 5 13. 9 13. 6	30. 2 15. 2 15. 0	33. 2 16. 8 16. 4	35. 7 18. 8 16. 8
Nonfarm total	261. 4 174. 5 134. 2	282, 8 190, 4 145, 1	311. 4 210. 6 157. 2	345. 8 234. 0 171. 5	382. 0 259. 3 187. 0	261. 4 174. 5 134. 2	282. 8 190. 4 145. 1	311. 4 210. 6 157. 2	345. 8 234. 0 171. 5	382. 0 259. 3 187. 0
commercial	40. 2	45. 3	53. 4	62. 4	72. 4	40. 2	45. 3	53. 4	62. 4	72.4
Other nonfarm ⁹ Commercial Financial ¹⁰ Consumer	16.6 14.2	92. 4 17. 9 16. 9 57. 7	100. 8 19. 3 18. 3 63. 2	111. 9 21. 2 20. 8 69. 9	122. 7 24. 7 21. 1 76. 8	86. 9 16. 6 14. 2 56. 0	92. 4 17. 9 16. 9 57. 7	100. 8 19. 3 18. 3 63. 2	111. 9 21. 2 20. 8 69. 9	122, 7 24, 7 21, 1 76, 8

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

^{1.} Data for State and local governments are for June 30 of each year.

2. Estimates for the period 1916 through 1956 appear in the July 1960 Survey: data for 1957 may be found on p. 19 of the May 1962 Survey, for 1958 on p. 16 of the May 1963 Survey, and for 1959 on p. 17 of the May 1964 Survey.

3. Includes categories of debt not subject to the statutory debt limit.

4. Not Federal Government debt is defined as the gross debt outstanding less Federal Government securities held by Federal agencies and trust funds, and Federal agency securities held by the U.S. Treasury and other Federal agencies. It thus equals Federal Government and agency debt held by the public.

5. Details of Federal obligations may be found in the Treasury Bulletin.

6. Includes State loans to local units.

7. Long-term debt is defined as having an original maturity of 1 year or more from date of issue; short-term debt as having an original maturity of less than 1 year.

8. Comprises debt of farmers and farm cooperatives to institutional lenders and Federal Government lending agencies, and farm mortgage debt owed to individuals and others; farmers' financial and consumer debt is included under the "non-farm" eategory.

and farm mortgage debt owed to individuals and others; farmers' mancial and consumer debt is included under the mortanm' category.

9. Comprises debt incurred for commercial (nonfarm), financial, and consumer purposes, including debt owed by farmers for financial and consumer purposes.

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

Sources: U.S. Department of the Treasury; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; U.S. Department of Commerce, Bureau of the Census, and Office of Business Economics.

external financing as fixed and working capital needs have risen faster than internally generated funds.

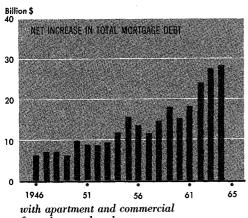
The bulk of this increased financing took the form of a sharp expansion in bank loans. Bank lending to businesses (including noncorporate enterprises) during the first quarter was nearly 2½ times the pace set during the third and fourth quarters and about equaled the record rate of early 1956.

Other types of external financing stocks, bonds, and mortgages-showed little apparent increase on an overall basis in the first quarter. A slight rise in stock and bond flotations was offset by a moderate decline in corporate mortgage borrowing.

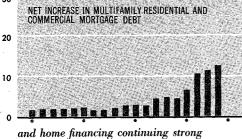
CHART 8

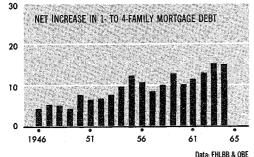
Increases in Mortgage Borrowing

Total borrowing has been high in recent years . . .



financing up sharply...





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

struction showing little substantial change over the period under review, there was a reduction in the volume of

financing of new and used homes. As

With single family residential con-

Despite the increase in investment requirements in the first quarter, corporations generally maintained the volume of liquid assets that they had accumulated. Earlier, when corporate investment rose above internal funds, companies often drew down their liquid assets to finance fixed and working capital outlays. With increased interest yields available on short-dated time certificates of deposit and on Treasury bills, there was some buildup in these forms of corporate liquid assets and some decline in holdings of demand deposits.

Consumer Finance

Financing in the consumer sector exhibited a marked diversity in movement over the past 6 months. Total borrowing was stable from the third quarter of last year to the first quarter of the current year, as a sharp expansion in consumer credit extensions was offset by a decline in mortgage borrowing. Over the same period, consumers stepped up their participation in the stock market and reduced the pace at which they acquired liquid assets.

Installment debt up sharply

In the first quarter of 1965, consumers increased their purchases of autos and other consumer durables by \$5% billion over the strike-affected fourth quarter of last year, and by \$3 billion over the third quarter. A \$1 billion rise in clothing purchases also contributed to an increased demand for consumer installment and charge account accommodation.

Installment credit extensions in the first quarter, at an annual rate of \$71% billion, were up \$5% billion from the average recorded for the third and fourth quarters. The rise in auto credit extensions was particularly sharp, but the expansion in extensions of credit secured by other consumer goods was also large. In addition, seasonal decline in charge account and other noninstallment credit was less than normal.

Home financing off

ations cut back their activity in home mortgage lending, while mutual savings banks and life insurance carriers stepped up their operations. With mortgage financing declining relative to home sales, there was apparently a decline in the volume of mortgage credit extended to finance nonhousing purchases. Liquid assets off, securities up

noted earlier, savings and loan associ-

Over the past 6 months, consumers apparently increased their security purchases and cut back the rate at which they acquired liquid assets. Consumers added less to their liquid asset holdings in the fourth quarter of last year than they had in the third quarter. There was a moderate rise in acquisitions from the fourth to the first quarter, but total net acquisitions failed to match the third quarter rate.

The past two quarters also saw a considerable shift to time deposits at commercial banks and reductions in the amounts added to holdings of savings and loan shares and demand deposits. In large part, this shift reflected the rise in interest rates paid by

Table 8.-Total Nonfarm Mortgage Debt by Borrowing and Lending Groups, by Type of Property 1

[Billions of dollars]

(Dimons of Goldes)													
·	1960	1961	1962	1963	1964								
Total nonfarm residential and commercial mortgages	194.0	212, 4	236. 4	264. 0	292, 5								
Corporate borrowers 2 Noncorporate borrowers	19. 5 174. 5	22. 0 190. 4	25. 8 210. 6	30.0 234.0	33. 1 259. 4								
1-4 Family residential mort- gage debt Savings and loan associa-	141. 3	153 . 1	166. 5	182, 2	197.7								
tions Life insurance carriers Mutual savings banks	24. 9 18. 4	62. 4 25. 8 20. 0	26. 4 22. 1	27.3 24.7	87. 1 28. 7 27. 4								
Commercial banks Federal National Mort- gage Association Individuals and others 3	19. 2 5. 5 17. 9	5. 4	5. 2	4.0	3.8								
Multifamily residential and commercial 4	52.7												
Savings and loan associa- tions Life insurance carriers	4. 7 13. 9	6.4	9. 0 17. 1	11.6									
Mutual savings banks Commercial banks	8. 5 7. 9	9.1	10.1	11.5	13.1								
Federal National Mort- gage Association Individuals and others	. 6 17. 1		. 7 22. 7	. 7 26. 5									

¹ Data for 1929-44 may be found on p. 18 of the September 1953 Survey, and for the 1945-56 period on p. 22 of the May 1957 Survey; estimates for 1957 are on p. 20 of the May 1962 Survey, for 1958 on p. 17 of the May 1963 Survey, and for 1959 on p. 18 of the May 1964 Survey.

² The corporate mortgage debt total is included in the total corporate long-term debt outstanding (table 2).

³ Includes portfolio loans of the Veterans Administration.

⁴ The data represent mortgage loans on commercial and residential property, excluding multifamily residential and commercial property mortgage debt owed by corporations to other nonfinancial corporations.

Sources: U.S. Department of Agriculture, Agricultural Research Service; Board of Governors of the Federal Reserve System; Federal Home Loan Bank Board; and U.S. Department of Commerce, Office of Business Economics.

commercial banks relative to those of other investment media. A similar sharp increase in consumer acquisition of commercial bank time deposits followed the last increase in interest rates, which occurred in early 1962.

As stocks rose to new peaks, there were indications of marked increases in individual participation in the securities markets. Purchases of odd lots and of mutual fund shares—indices of small investor activity—both registered large increases in the fourth and first quarters.

Government Finance

A pronounced shift in the Federal Government's budgetary position has been evident over the past half year: the deficit on income and product account which had been about \$5 billion (annual rate) during the third and fourth quarters of last year was almost eliminated in the first quarter of this year.

The narrowing in the deficit reflected principally a marked rise in Federal Government receipts; there was little change in Federal Government expenditures. The improvement in receipts was a result of the rapid growth in the economy, which in turn stemmed partly from the expansionary fiscal policy embodied in the Internal Revenue Act of 1964. Other factors that helped to accentuate the rise in receipts were the larger-than-normal final settlements on 1964 individual income taxes and the sharp rise in automobile production and profits.

Following the sharp cuts in income taxes early last year, the national accounts deficit reached a peak of nearly \$8 billion by the spring quarter. During the subsequent business expansion, tax revenues mounted steadily and the administration was able to hold the line on total expenditures.

The narrowing of the Government deficit was not fully matched by a reduction in borrowing. Total net borrowing during the first quarter was down moderately on a seasonally adjusted basis, but the decline was less than the drop in the deficit would indicate.

During the past 6 months, the Federal Government issued somewhat more short-term securities than earlier in order to nudge up short-term interest rates relative to long-term yields. This financing fostered the dual purpose of helping the balance of payments and keeping domestic credit readily available.

State and local governments continued to be substantial borrowers in the capital markets. Municipal issues in the first quarter were up 3 percent over the third quarter level, as local governments continued to meet expanded demands for schools, highways, and other community facilities. State and local governments continued to invest the proceeds of these borrowings temporarily until the funds are needed to pay bills. These increased bond funds, together with the surpluses of State and local retirement funds, were apparently invested to a great extent in commercial bank time deposits and in U.S. Government securities.

Recent Housing Activity

(Continued from page 4)

The entire decline was in starts intended for sale by merchant builders; custombuilt home starts were unchanged from the total a year earlier.

From the spring of 1963 through the first quarter of 1964, merchant builders started more single-family units than the market could absorb at current prices. By last spring, the stock of unsold new homes had become rather high, and as a result, builders cut back on starts of new units intended for sale. However, sales held up, and with starts being reduced, inventories of completed homes were pared down. The absence of seasonal factors makes it difficult to be precise about the timing and extent

of change, but it appears that the improvement in inventories relative to sales began after last summer.

Seasonally adjusted figures for starts are not available by type of structure. However, seasonally adjusted permits for all private single-family units showed small advances in the fourth quarter of 1964 and the first quarter of this year. The figure for the first quarter of 1965 was about the same as the average for all of 1964.

Near-term prospects

It is not clear at the present time whether the first quarter pickup in housing activity represents the beginning of a new upward movement or a temporary interruption of last year's moderate decline. Although incomes are high and should rise further through the year and although mortgage funds are in ample supply, the existence of high vacancy rates in some important areas is a dampening factor.

On the basis of the recent pickup in permits, there is reason to think that the greater part of the sharp decline in multifamily housing activity is now over. Builders of single-family homes seem to be in a somewhat better inventory position now than they were a year ago. However, the market for single-family homes continues to be sluggish, mainly because the number of households in home-buying age brackets has been quite stable.

Both builders and home purchasers are having little difficulty in obtaining mortgage funds at comparatively stable rates. In the first quarter of 1965, mortgage rates on FHA-insured new single-family homes averaged 5.45 percent, unchanged from 1963 and 1964. The trend was essentially the same for conventional home mortgages. Although short-term interest rates have moved up this year, rates on long-term corporate and Government bonds have changed comparatively little, as is pointed out in the article on financial developments.

Construction Activity in the 1958 Input-Output Study

THIS is the second in a series of articles on the 1958 input-output study. The first article, which appeared in the November 1964 Survey of Current Business, presented the concepts, uses, and basic data of the study. Succeeding articles, such as this one on construction, will examine special aspects of the study more intensively.

The first part of this article is a presentation of data showing the industrial origin of materials and services used in several individual types of new construction and of maintenance and repair construction—for example, housing, schools, utilities, and highways. It may be recalled that the earlier inputoutput article provided data for only two broad categories of construction: total new and total maintenance and repair construction. The second part is an examination of the change from 1947 to 1958 1 in the materials and services used in new and maintenance and repair construction. Three components of change are analyzed: shifts in the relative importance of individual types of construction, differential price movements of goods and services, and a residual category of all other factors. Definitions and sources of the construction statistics are given in the appendix.

Treatment of construction in the 1958 input-output table

The 1958 input-output table represents the flows of goods and services among the individual industries of the economy and to final users on a basis that is conceptually and statistically

consistent with the national income and product accounts. Each industry is presented in the table as a column and a row. Reading down the column, one may see an industry's consumption of goods and services from the various industries and its value added (compensation of employees, proprietors' income, corporate profits, net interest, capital consumption allowances, and indirect business taxes). Reading across the row shows the distribution of an industry's output to the various industries and to final demand (personal consumption expenditures, gross private fixed capital formation, net inventory change, Government purchases of goods and services, and gross exports). Since the sum of an industry's inputs (goods and services consumed and value added) is equivalent to the sum of its outputs, the total of the column equals the total of the row for each industry.

The measures of new and maintenance and repair construction covered in this article comprise all expenditures for construction, private and public, in the economy. They include all construction activity regardless of who performed the work. Thus, construction work done by contractors, by employees of Government agencies and nonconstruction firms, and by households on a do-it-yourself basis are all included.

The value of all *new* construction is distributed exclusively to final markets. New private construction is included in gross private fixed capital formation, and new public construction is a component of Government purchases.

Maintenance and repair construction is, on the other hand, treated mainly like any other business expense required for current production. Consequently, maintenance and repair construction is represented as distributing its output

primarily to the various industries including Government enterprises. However, maintenance and repair construction performed or contracted by general Government is shown as Government purchases and is thus a component of final demand.²

Importance of construction in the economy

The importance of construction is well known. In 1964 the total value of new and maintenance and repair construction was \$89 billion. New construction accounted for \$69 billion or 11 percent of the gross national product.

Since 1950, new construction, in current and constant dollars, has risen at approximately the same rate as the gross national product, while maintenance and repair construction has expanded at a somewhat lower rate. In 1964, the private share of total new construction was 71 percent, a proportion that has remained relatively constant since the early 1950's. Private expenditures accounted for the major part of total maintenance and repair construction in 1964.³

The number of persons engaged in all construction activity in 1964 was approximately 5 million. Of this total, 3.1 million were in the contract con-

¹ The 1947 inputs for construction are derived from the 1947 input-output study prepared by the Bureau of Labor Statistics of the U.S. Department of Labor, David I. Siskind, currently with the Bureau of the Census, developed the estimates of the goods and services used in construction for the 1947 study.

NOTE.—Elizabeth G. Rhodes carried out the statistical computations necessary for estimating the goods and services used in construction.

² In the national accounts framework, Government enterprises comprise the public functions that cover over half of their current operating costs by the sale of goods and services to the general public, and Government purchases refer to general Government operations that are financed by general revenues. Therefore, public maintenance and repair construction for sewer and water facilities and for highway toll roads is allocated to Government enterprises, while that for military facilities and freeways is allocated to general Government.

³ Because of statistical limitations, trends in the private and public components of maintenance and repair construction cannot be determined. The 1964 level of maintenance and repair construction had to be estimated for this article since 1961 is the latest year for which data have been published. (See Construction Review, U.S. Department of Commerce, October 1963.) It should be noted that a significant part of the value of maintenance and repair construction is estimated by means of a variety of procedures that are quite indirect.

CHART 9

65-5-9

struction industry.⁴ In recent years, employment in contract construction has been just under 3 million; 1964 was the first year it exceeded this level. This recent strength in employment has reflected an expansion in the volume of

construction activity. The rise has more than offset the reduced need for construction labor attributable to the growing use by contractors of labor-saving equipment and of materials prefabricated in manufacturing industries.

table permits the systematic estimation of these direct and indirect demands and thus the calculation of the total output from each industry in the economy required by a given level of construction activity.⁵

Industrial Impact of Construction Activity

CONSTRUCTION activity affects many industries because of its direct and indirect requirements for a wide variety of products and services. Lumber, glass, concrete, structural steel, pipe, wire and cable, building paper and board, gypsum products, heating, plumbing, and structural metal products, lighting fixtures, paint, landscaping sod and shrubs, architectural and engineering services, and equipment rentals and repairs are among the major items directly required in construction activity. In addition, numerous raw materials, semifinished goods, containers, supplies, and services are required to produce the goods and services (inputs) used directly in construction.

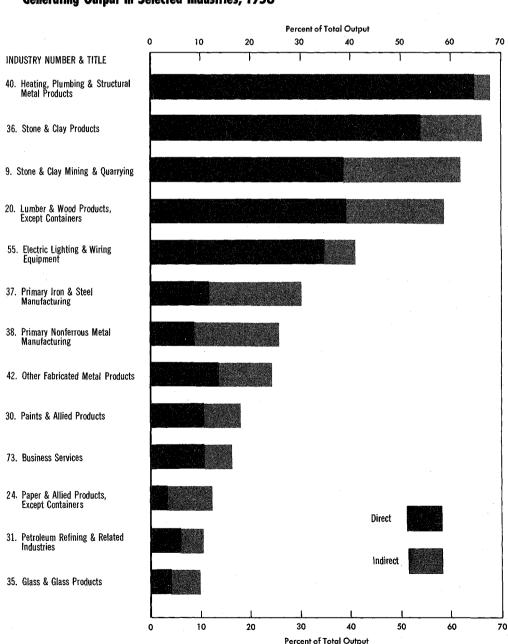
For example, structural metal products (industry 40) are fabricated from steel mill shapes (industry 37), which in turn are processed from iron (industry 5) and coal (industry 7). The output of structural metal products, steel mill shapes, iron, and coal requires still other inputs, such as chemicals, electric power, fuels, containers, office supplies, freight, warehousing, and telephone communications. The production of these items, in turn, uses still other inputs, and so the chain continues, resulting in the total output of the many materials and services necessary to produce the structural metal products used in construction. In this example, the structural metal products are direct

requirements, and all other items are indirect requirements generated by construction activity. The input-output

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

The widespread impact of construction activity is indicated in table 1 and charts 9 and 10. Table 1 shows for each industry the percent of its output attributable to construction in terms of direct requirements, indirect requirements, and the sum of the two, or total

Importance of New Construction in Generating Output in Selected Industries, 1958



⁴ The estimate of employment for the contract construction industry was based on employment series of the Bureau of Labor Statistics. The balance was developed in connection with the input-output data. The latter included estimates for self-employed contractors, force account construction employees of Government agencies and nonconstruction firms, speculative builders who do not work on contract, and employees of manufacturing companies who install construction-type equipment such as elevators.

⁵ The direct and total requirements data refer to the consumption of items associated with construction during a 1-year period. The supply may have come from domestic production, imports, or inventories carried over from the previous year. All data are in values rather than physical units. Thus, lumber requirements are expressed in 1958 dollars, not board feet.

Table 1.—Total, Direct, and Indirect Output Attributable to New Construction and Maintenance and Repair Construction, 1958
[Percent]

[Percent] New and maintenance and Maintenance and repair													
Producing industry	Related SIC codes (1957 edition)		d maintens ir construc		Nev	v construc	tion	Maintenance and repair construction					
	,	Total	Direct	Indirect	Total	Direct	Indirect	Total	Direct	Indirect			
Livestock and livestock products Other agricultural products Forestry and fishery products Agricultural, forestry and fishery services Iron and ferroalloy ores mining.	ł	1. 3 3. 2 36. 7 3. 9 32. 9	0 1.0 0 0	1. 3 2. 2 36. 7 3. 9 32. 9	1. 1 2. 9 32. 4 3. 4 28. 5	0 1.0 0 0	1. 1 1. 9 32. 4 3. 4 28. 5	0. 2 . 3 4. 3 . 5 4. 4	0 0 0 0	0. 2 .3 4. 3 .5 4. 4			
6. Nonferrous metal ores mining	102, 103, 104, 105, 108, 109 11, 12 1311, 1321 141, 142, 144, 145, 148, 149 147	26. 3 14. 2 12. 5 73. 4 15. 4	0 (*) (*) 46.6	26. 3 14. 2 12. 5 26. 8 15. 4	21. 2 12. 2 9. 6 61. 8 11. 8	0 (*) (*) 38.5	21. 2 12. 2 9. 6 23. 3 11. 8	5. 1 2. 0 2. 9 11. 6 3. 6	0 0 0 8.1	5. 1 2. 0 2. 9 3. 5 3. 6			
Ordnance and accessories. Food and kindred products. Tobacco manufactures. Broad and narrow fabrics, yarn and thread mills. Miscellaneous textile goods and floor coverings	21 221, 222, 223, 224, 226, 228		(*) 0 0 .2	.7 .9 .5 2.0 4.7	.7 .4 1.7 4.2	(*) 0 0 .2	.6 .7 .4 1.7 4.0	$\begin{array}{c} 1 \\ 2 \\ 1 \\ 3 \\ .7 \end{array}$	0 0 0 (*)	.1 .2 .1 .3 .7			
Apparel Miscellaneous fabricated textile products Lumber and wood products, except containers Wooden containers Household furniture	244`	1. 9 66. 0 12. 4 10. 3	0 (*) 43.9 0 9.0	. 4 1. 9 22. 1 12. 4 1. 3	. 3 1. 6 58. 4 10. 6 10. 1	0 (*) 38. 9 0 9. 0	.3 1.6 19.5 10.6 1.1	.1 .3 7.6 1.8 .2	(*) 5. 0 0	.1 .3 2.6 1.8			
Other furniture and fixtures Paper and allied products, except containers Paperboard containers and boxes Printing and publishing Chemicals and selected chemical products	25 (exc. 251) 26 (exc. 265) 285 27 28 (exc. alumina pt. of 2819), 286, 287, 289.	16. 6 14. 4 10. 2 10. 9 15. 9	14. 8 3. 7 0 . 1 3. 6	1.8 10.7 10.2 10.8 12.3	15. 3 12. 1 8. 3 9. 9 11. 4	13. 7 3. 1 0 . 1 3. 0	1. 6 9. 0 8. 3 9. 8 8. 4	1.3 2.3 1.9 1.0 4.5	1.1 .6 0 (*)	1.7 1.9 1.0 3.9			
28. Plastics and synthetic materials. 29. Drugs, cleaning, and toilet preparations. 30. Paints and allied products. 31. Petroleum refining and related industries. 32. Rubber and miscellaneous plastics products.	282	13. 4 2. 5 66. 0 13. 2 12. 6	0 0 57. 4 7. 6 5. 5	13. 4 2. 5 8. 6 5. 6 7. 1	9. 1 1. 9 17. 7 10. 1 10. 5	0 0 10. 5 5. 5 4. 5	9. 1 1. 9 7. 2 4. 6 6. 0	4. 3 . 6 48. 3 3. 1 2. 1	0 0 46. 9 2. 1 1. 0	4. 3 . 6 1. 4 1. 0 1. 1			
33. Leather tanning and industrial leather products 34. Footwear and other leather products 35. Glass and glass products 36. Stone and clay products 37. Primary iron and steel, manufacturing	311, 312	1. 3 . 4 14. 5 75. 2 34. 4	0 (*) 7. 6 60. 9 12. 9	1.3 .4 6.9 14.3 21.5	1. 1 . 3 9. 7 66. 0 30. 0	0 (*) 3, 9 53, 7 11, 5	1. 1 . 3 5. 8 12. 3 18. 5	. 2 4. 8 9. 2 4. 4	0 (*) 3.7 7.2 1.4	.2 .1 1.1 2.0 3.0			
38. Primary nonferrous metal manufacturing 39. Metal containers 40. Heating, plumbing and structural metal products 41. Stampings, screw machine products, and bolts 42. Other fabricated metal products	2819 (alumina only), 333, 334, 335, 336, 3392. 3411, 3491. 343, 344. 345, 346. 342, 347, 348, 349 (exc. 3491)	31. 8 5. 5 79. 0 14. 8 26. 5	11, 4 0 75, 4 3, 0 14, 1	20. 4 5. 5 3. 6 11. 8 12. 4	25. 6 2. 9 67. 6 12. 5 24. 0	8.6 0 64.5 2.4 13.3	17. 0 2. 9 3. 1 10. 1 10. 7	6. 2 2. 6 11. 4 2. 3 2. 5	2.8 0 10.9 .6 .8	3.4 2.6 .5 1.7 1.7			
43. Engines and turbines	351 352 3531, 3532, 3533 3534, 3535, 3536, 3537 354	5. 6 2. 9 12. 0 28. 8 7. 2	.1 6.2 23.6 (*)	5. 5 2. 8 5. 8 5. 2 7. 2	4. 9 2. 6 10. 5 27. 4 6. 2	.1 5.5 22.8 (*)	4.8 2.5 5.0 4.6 6.2	.7 .3 1.5 1.4 1.0	(*) 0 .7 .8 (*)	.7 .3 .8 .6			
48. Special industry machinery and equipment. 49. General industrial machinery and equipment. 50. Machine shop products. 51. Office, computing and accounting machines. 52. Service industry machines.	355	4. 2 15. 5	0 7.8 .2 0 9.7	4. 2 7. 7 10. 1 5. 0 5. 2	3. 5 14. 0 8. 9 4. 5 13. 2	0 7.3 .2 0 8.7	3. 5 6. 7 8. 7 4. 5 4. 5	.7 1.5 1.4 .5	0 .5 (*) 0 1.0	.7 1.0 1.4 .5			
53. Electric industrial equipment and apparatus	361, 362	17. 3 10. 0 47. 1 2. 3 3. 8	9.7 7.4 40.0 1.0	7. 6 2. 6 7. 1 1. 3 3. 7	14.7 7.9 40.7 1.7 3.2	8.2 5.7 34.6 .6	6.5 2.2 6.1 1.1 3.1	2.6 2.1 6.4 .6	1, 5 1, 7 5, 4 .4 (*)	1.1 .4 1.0 .2 .6			
58. Miscellaneous electrical machinery, equipment and supplies. 59. Motor vehicles and equipment. 60. Aircraft and parts. 61. Other transportation equipment. 62. Scientific and controlling instruments.	369	7.3 1.5 .8 3.9 10.0	1. 2 (*) 0 . 1 5. 7	6.1 1.5 .8 3.8 4.3	6. 1 1. 3 . 7 3. 4 9. 0	(*) 0 .1 5.3	5. 2 1. 3 . 7 3. 3 3. 7	1.2 .2 .1 .5	.3 (*) 0 0 .4	.9 .2 .1 .5			
63. Optical, ophthalmic and photographic equipment. 64. Miscellaneous manufacturing 65. Transportation and warehousing 66. Communications; except radio and television broadesting. 67. Radio and television broadcasting	383, 385, 386 39 (exc. 3992) 40, 41, 42, 44, 45, 46, 47 481, 482, 489	3. 8 6. 2 14. 2 6. 7	(*) 2. 4 6. 2 1. 4	3.8 3.8 8.0 5.3	3. 4 4. 8 12. 0 5. 7	(*) 1. 5 5. 3 1. 2	3. 4 3. 3 6. 7 4. 5	1.4 2.2 1.0	(*) .9 .9 .2	.4 .5 1.3 .8			
68. Electric, gas, water, and sanitary services	40	7.0	.8 6,6	6. 5 2. 6	6. 1 7. 4	.7 5, 2	5. 4 2, 2	1. 2 1. 8	.1 1,4	1.1			
70. Finance and insurance	50 (exc. mfrs. sales offices(52, 53, 54, 55, 56, 57, 58, 59, pt. 7399_ 60, 61, 62, 63, 64, 66, 67 65 (exc. 6541 and pt. 6561)	6. 2 3. 2 2. 1	1.8 .4	4. 4 2. 8 2. 1	5. 3 2. 6 1. 8	1.6 .3	3.7 2.3 1.8	.9	.2	.7 .5 .3			
73. Business services	6541, 73 (exc. 7361, 7391 and pt. 7399), 7694, 7699, 81, 89 (exc.	17. 2	10.7	6. 5	15. 9	10. 5	5. 4	1.3	.2	1.1			
74. Research and developemnt	8921).	. 4 8. 0	0 3. 6	. 4 4. 4	. 3 7. 0	0 3. 3	. 3 3. 7	. 1 1. 0	0.3	:17			
76. Amusements 77. Medical, educational, services, and non-profit organization.	78, 79 0722, 7361, 80, 82, 84, 86, 8921	2.1	0 .3	2. 1 . 4	1.9	0 .3	1.9	.2	(*)	.2			
78. Federal Government enterprises 79. State and local government enterprises 80. Gross imports of goods and services. 81. Business, travel, entertainment, and gifts 82. Office supplies		8. 2 8. 2 9. 6 14. 7 10. 0	0 .3 0 4.0 1.2	8. 2 7. 9 9. 6 10. 7 8. 8	7. 0 6. 9 8. 0 12. 3 8. 6	0 .3 0 3.4 1.0	7.0 6.6 8.0 8.9 7.6	1. 2 1. 3 1. 6 2. 4 1. 4	0 (*) 0 .6 .2	1.2 1.3 1.6 1.8 1.2			

^{*}Less than .05 percent. Source: U.S. Department of Commerce, Office of Business Economics.

Table 2.—Direct Requirements Per Dollar of Selected Types of New Construction and Maintenance and

construction 1 Total 2 family ing units Total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Educational institutional local tional occurrence with the construction 1 total 3 Offices Education 1 total 3 Office	Water system 14 15
Producing industry new construction 1 Total 2 Indianal family ling units Total 3 Offices of the performance	ystems systen
1 2 3 4 5 6 7 8 9 10 11 12 13 1. Livestock and livestock products 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	14 15
2. Other agricultural products 10.00459 10.00479 10.00449 10.00401 10.00049 10.0049 10.00077 10. 10. 10. 10. 10. 10.	
2. Forestry and fishery products	0
5. Iron and ferroalloy ores mining	.00434 .032
11. New construction 10 10 10 10 10 10 10 10 10 10 10 10 10	.00012 .000 0 0 0 0
thread mills. 17. Miscellaneous textile goods and floor 0,0007 0,0007 0,0007 0,0007 0,0008 0,0007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,000007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,00007 0,000	. 00007
19. Miscellaneous fabricated textile products. 20. Lumber and wood products, except .06258 .11775 .12903 .04189 .03270 .02052 .05464 .03423 .00880 .00020 .00420 .00420 .00001 .000000	. 00260 0. 010
21. Wooden containers	
25. Paperboard containers and boxes 0 0.0015 0.00015 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00016 0.00018 0.0	0.00013 0.000 .00245 .003
28. Plastics and synthetic materials	0 0 0 0 0 0 .00104 .000 .01270 .018 .00278 .002
34. Footwear and other leather products 00001	.00001 .000 .00044 .000 .13147 .224 .21186 .04 .01286 .000 0 0
metal products. .09906 .09882 .08097 .14736 .14763 .13637 .15759 .14824 .03685 .01985 .02945 .09026 .000276 .0013 .00143 .00117 .00249 .00082 .00270 .00104 .00117 .00143 .00177 .00249 .00082 .00270 .00104 .00178 .01578 .01578 .01578 .0158 .01788 .01835 .01786 .01435 .01206 .01566 .01788 .00403 .06709 .01596 .00119 .00761 .00761 .0004 .00044 .00004	. 02087 . 030 . 00031 . 000 . 01517 . 000 . 00004 . 000 0 0
45. Construction, mining, and oil field machinery	.00137 .00 .00036 .00 .00002 .00
48. Special industry machinery and equipment. 49. General industrial machinery and 40. General industrial machinery and	0 0
equipment	.00004 0 0 0 0.00142 0 0 0
55. Electric lighting and wiring equipment 0.1517 0.00760 0.0874 0.1005 0.2846 0.03337 0.03142 0.2826 0.1074 0.0069 0.0623 0.4815 0.0032 0.003	0 00417 0 0 0 0 0 .00013 .00 .00002 .00
60. Aircraft and parts	0 0 0 0 0
64. Miscellaneous manufacturing00160 .0062 .00666 .0062 .00508 .00866 .00020 .0052 .0088 .00003 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .0053 .00014 .00028 .00002 .00014	.00006 .04 .03016 .04 .00188 .00
67. Radio and television broadcasting 0	0.00261 0.00
70. Finance and insurance	.00756 .00 .00364 .00
73. Business services	0.08379 0 0.00458 0 00101 0.00
78. Federal Government enterprises	0 00023 0
80. Gross imports of goods and services 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	0 00391 0 00024 000 00127 000 38355 37 1,00000 1.00
T. Total 1.00000 1.00000	1, 6

^{*}Less than .000005. ¹ Includes types of construction not shown separately. ² Also includes apartments, nonhousekeeping units, and all residential additions and alterations. ³ Also includes industrial, warehouses, stores, restaurants and garages, religious, social, and

recreational, and miscellaneous nonresidential building.

4 Percent that each type of construction is of the volume of total new construction and of total maintenance and repair construction, respectively.

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

	onstruc- ontinued	Mainter	ance and i	epair cons	struction
High- ways	Conservation and development	Total 1	Residential buildings (nonfarm)	Nonresi- dential build- ings	High- ways
16	17	18	19	20	21
0 . 01131 0 0	0 .00041 0	0 0 0 0	0 0 0 0	0 0 0 0	0 0 0 0
0 0 0 0	0 0 0	0 0 0	0 0 0	0 0 0	0 0 0
. 07259 0 0 . 00014	. 04377 0 0 . 00013	. 00777 0 0 . 00006	0 0 0 . 00009	0 0 0 0 . 00008	. 03316 0 0 . 00001
0 0 0 0	0 0 0 0	0 0 0 0	0 0 0	0 0 0	0 0 0
. 00007	. 00006	. 00006	. 00007	. 00005	. 00003
0 (*) . 00829	. 00012 . 02415	. 00004 . 02476	(*) .04050	. 00002	0 . 00001 . 00722
0 00004	0 0 . 00341	0 0 .00098 .00404	0 0 . 00009 . 01075	0 0 . 00049 . 00033	0 0 . 00019 0
0.00016	0 . 00014	0 . 00007	0 .00011	0 00010	0 . 00002
.01381 0 0 .00088	. 07653 0 0 . 00449	. 00419 0 0 . 05211	.00064 0 0 .11276	. 00170 0 0 . 02422	0 0 0 0 .0119
. 04944 . 00265 0	. 03430 . 00381 0	. 02222 . 0C391 0	. 02006 . 00628 0	. 02378 . 00448 0	. 0476; . 0004; 0
. 00001 . 00049 . 09609 . 01729 . 00317	. 00001 . 00072 . 04840 . 00872 . 00198	. 00483 . 03248 . 01622 . 01668	. 00001 . 00849 . 03966 . 01108 . 01978	(*) . 00589 . 03259 . 00995 . 01108	(*) . 00029 . 01283 . 00499 . 00540
. 09718 . 00058 . 00147 . 00004	. 03938 . 00157 . 00881 . 00004	. 05223 . 00124 . 00309 . 00002	. 06784 . 00101 . 00317 . 00003	. 05906 . 00094 . 00324 . 00003	. 01373 . 00023 . 00027 (*)
00162	. 00285 . 00034	. 00126	. 00125 . 00042	. 00134 . 00035	. 00027
. 00002 0	. 00002 0	. 00001 0	. 00002 0	. 00002 0	(*) 0
. 00004 . 00005	. 00023 . 00005	. 00111 . 00002 0	. 00217 . 00004 0	. 00122 . 00003 0	. 00001 . 00001 0
0 . 00245 0 . 00906	. 00005 . 00667 0 . 00379	. 00129 . 00467 . 00354 . 00729	. 00014 . 00291 . 00969 . 00270	. 00534 . 00549 0 . 01081	0 . 00499 0 . 00600
. 00221 0 . 00021 . 00003	0 0 . 00054 . 00002	. 00128 . 00001 . 00029 . 00001	0 0 . 00014 . 00002	0 0 . 00028 . 00002	.00044
0 . 00005 . 00052 (*)	0 . 00005 0	0 0 . 00094 (*)	0 0 . 00060 (*)	0 0 .00280 0	0 0 0 0
. 00006 . 06592 . 00220	. 00008 . 04819 . 00202	. 00287 . 01766 . 00107	. 00615 . 01783 . 00168	. 00160 . 00998 . 00152	. 00037 . 02741 . 00024
0 . 00305 . 07750	0 . 00279 . 05847	0 .00148	0 .00232	0 .00210	0 . 00033
. 00884 . 00426 0	. 00809	. 08170 . 00292 . 00207 0	. 12538 . 00457 . 00325 0	. 06219 . 00413 . 00294 0	. 04111 . 00064 . 00046
. 08385 0 . 00536	. 08892 0 . 00491	. 00356 0 . 00133	. 00558 0 . 00208	. 00505 0 . 00188	. 00079 0 . 00029
0,00118	0.00108	. 00057	. 00090	0.00081	. 00013
. 00027 0 . 00457	0 .00025 0 .00418	0 . 00013 0 . 00222	0 .00021 0 .00348	0 . 00019 0 . 00315	0 . 00003 0 . 00049
. 00028 . 00148 . 34923 1. 00000	. 00026 . 00136 . 45997 1. 00000	. 00914 . 00072 . 61234 1. 00000	. 00021 . 00113 . 46261 1. 00000	. 00019 . 00102 . 69110 1. 00000	. 00048 . 00003 . 00016 . 77047 1, 00000
10.5	1, 9	100, 0	35, 1	23, 2	14. 1

requirements. Chart 9 illustrates some of the more important industries. Part of the production of every one of the industries distinguished in the input-output study was attributable to the requirements of construction. Even such remotely connected industries as livestock and tobacco were to some extent dependent on the volume of construction in 1958.

Construction accounted for at least 50 percent of the total output of 5 industries, 25 percent for 13 industries, and 10 percent for 39 industries. It is interesting to note the importance of indirect requirements in the output of individual industries. As much as 22 percent of total lumber output was indirectly attributable to construction activity, in addition to the 44 percent that was directly used. Several industries sold little to construction directly but attributed 10 percent or more of their output indirectly to construction. Examples are the mining industries (excluding stone and clay mining), wooden containers, paperboard containers, printing and publishing, plastics, machine shop products, and radio and TV broadcasting.

The industrial impact of new construction differed sharply from that of maintenance and repair construction, both in the kinds of industries affected and in the relative amounts of output required. As noted above, the volume of new construction was three times the volume of maintenance and repair. In most industries, however, the output attributable to new construction was considerably more than three times the output attributable to maintenance and repairs. This reflected primarily the fact that materials and services accounted for 65 percent, and value added for 35 percent, of every dollar of new construction; the corresponding breakdown for every dollar of maintenance and repair construction was 39 percent and 61 percent. The paint industry was the exception to this general pattern because of the importance of paint in maintenance and repair construction. Almost 50 percent of the output of the paint industry was required for maintenance and repair, as compared with 18 percent for new construction.

Variations in Requirements by Type of Construction

The kinds and relative amounts of materials and services used vary widely from one type of construction to another. Table 2 presents the 1958 direct requirements per dollar of new construction and of maintenance and repair construction. These ratios are referred to as input coefficients. Table 3 provides information on total (direct plus indirect) requirements per dollar of construction. In both tables, data are given for each of several types of construction for which reasonably reliable figures are available; these types accounted for 90 percent of new and 75 percent of maintenance and repair construction in 1958. Data for the other types of construction are available on request.

Detailed information of this kind permits the calculation of the industrial output required by a specific type of construction. It also makes possible a more accurate measurement of the production requirements of total construction for a year in which the relative importance of the various types of construction may differ from that of 1958.

Focusing on the total requirements for the major material inputs into new construction, we see in table 3 for example, that the requirements for lumber and wood products (industry 20) ranged from a high of 19 cents per dollar of construction of one- to fourfamily dwellings to a low of one cent per dollar of electric power facilities and water systems construction. The requirements for stone and clay products (industry 36) were approximately 10 cents per dollar of residential and nonresidential building, 2 cents for public utilities, 16 cents for water systems, and 26 cents for sewer systems. Total requirements for heating, plumbing, and structural metal products (industry 40) were 9 cents for one- to four-family housing, 15 cents for hospitals, 5 cents for telephone, and 10 cents for highway construction. Wholesale and retail trade (industry 69) requirements were approximately 15 cents for residential and nonresidential building, 5 cents for oil and gas well drilling and exploration, and 9 cents

Table 3.—Total Requirements (Direct and Indirect) Per Dollar of Selected Types of New Construction and Maintenance

	New construction														
ı	Total	Residenti	al bldgs. (1	nonfarm)	No	nresident	ial buildir	ıgs		Public t	ıtilities		Oil and		
Producing industry	new con- struc- tion 1	Total ²	1-4 family	Public dwell- ing units	Total 3	Offices	Educa- tional	Hospi- tal and institu- tional	Rail- roads and local transit	Gas and petro- leum pipe- lines 10	Electric light and power	Tele- phone and tele- graph 12	gas well drilling and explora- tion	Water systems	Sewer systems
1. Livestock and livestock products. 2. Other agricultural products. 3. Forestry and fishery products. 4. Agri., forestry, and fishery services. 5. Iron and ferroalloy ores mining. 6. Nonferrous metal ores mining. 7. Coal mining. 8. Crude petroleum and natural gas. 9. Stone and clay mining and quarrying. 10. Chemical and fertilizer mineral mining. 11. New construction. 12. Maintenance and repair construction. 13. Ordnance and accessories. 14. Food and kindred products. 15. Tobacco manufactures. 16. Broad and narrow fabrics, yarn and thread mills. 17. Misc. textile goods and floor coverings. 18. Apparel. 19. Misc. fabricated textile products. 20. Lumber and wood prod., exc. containers. 21. Wooden containers. 22. Household furniture. 23. Other furniture and fixtures. 24. Paper and allied prods., exc. containers. 25. Paperboard containers and boxes. 26. Printing and publishing. 27. Chemicals and selected chemical prods. 28. Plastics and synthetic materials. 29. Drugs, cleaning, & toilet preparations. 30. Paints and allied products. 31. Petroleum refining and related indus. 22. Rubber and misc. plastics prod. 23. Leather tanning and indus. leather prod. 24. Farmary iron and steel manufacturing. 37. Primary iron and steel manufacturing. 38. Stone and clay products. 39. Metal containers. 40. Heating, plumbing, and structural metal products. 41. Stampings, screw mach. products, bolts 42. Other fabricated metal products. 43. Engines and turbines. 44. Frarm machinery and equipment. 45. Construction, mining, and oil field machinery.	0. 00543 01292 00898 00101 00676 00593 01982 01916 00127 0 01198 00060 00964 00042 00351 00200 00991 00070 09396 00091 00637 00437 02430 00579 02374 00740 00243 03461 013855 00019 00091 110899 04934 04934 04915 11089 04934 04915 11089 04934 04915 11089 04934 04915 11089 04934 04915 11089 04934 04915 110889 04934 001127	0.00674 01994 01721 00151 00522 000555 01870 01035 00113 0 0127 00039 00993 00043 00042 00021 00100 00071 18133 00119 01444 00182 02214 00180 002143 00822 00248 00822 00248 00822 00248 00822 00248 00822 00248 00822 00248 00828 00829 00915 00829 00915 00829 00915 00829 00916 00829 00916 00829 00916 00829 00916 00829 00916 00829 00916 00829 00916 00829 00916 0	0.00649 0.0641 0.1787 0.0138 0.00453 0.00396 0.00526 0.01916 0.0131 0.0038 0.0047 0.0043 0.0047 0.0047 0.0047 0.00628 0.0047 0.00628 0.00647 0.00628 0.00647 0	0. 00541 0. 01541 0. 0148 0. 00643 0. 00643 0. 00653 0. 0152 0. 01137 0. 0112 0. 0114 0. 00647 0. 00946 0. 00444 0. 00697 0. 00721 0. 00721 0. 00736 0. 00683 0. 00683 0. 00697 0. 00736 0. 00697 0. 00736 0. 00699	0. 00493	0. 00468 .00659 .00354 .00066 .00598 .00581 .00666 .01439 .01070 .00114 .00191 .00101 .00014 .00251 .00107 .00077 .00077 .00678 .00390 .0380 .0390	0.00526 .00932 .00810 .00088 .00802 .00523 .00625 .01523 .00112 .00112 .0017 .00380 .00248 .00110 .00078 .00380 .00248 .00110 .00746 .005521 .004746 .005521 .00048 .00110 .00746 .005521 .00048 .00110 .00746 .005521 .00048 .00048 .00110 .00048 .00048 .00110 .00048 .00048 .00110 .00048	0. 00465 00735 00518 00071 00616 00524 00610 011418 00993 00105 00101 00101 00956 00047 00120 00707 00348 00792 00797 00238 00797 00238 00797 100685 00832 00797 100685 00833 00685 00833 00685 00833 00685 00833 00685 00833	9 0. 00159 00210 00144 00022 00266 00256 00227 00639 01150 00017 00115 00068 00017 00115 00068 00024 01469 00023 00161 00349 00058 00024 01469 00023 00161 00394 00088 00007 001692 00161 00394 00088 00007 001692 04810 00288 00007 00288 00007 001692 04810 002884 00044 00088 00007 00230 01632 04810 002884 00044 00088 00007	0. 00305 .00350 .00350 .00350 .00058 .00058 .00058 .00059 .03041 .00447 .00132 0 .01339 .00033 .00199 .00134 .00097 .00054 .00097 .00054 .00095 .00025 .00176 .00321 .01964 .03190 .00390 .00333 .02766 .00762 .00011 .00015 .00028 .00028 .00039 .00239 .00239 .0039 .00239 .0039 .00239 .0039 .00239 .0039 .0039 .0039 .00399 .0039 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .00399 .003986	0. 00282 0.0348 0.00948 0.00033 0.1116 0.13004 0.00771 0.00471 0.00471 0.00632 0.00194 0.00114 0.0067 0.00114 0.0069 0.00114 0.0069 0.00101 0.00114 0.0069 0.00101	0.00283 .00449 .00469 .00047 .00963 .01860 .00669 .00913 .00264 .000552 .00026 .000204 .00106 .00076 .00041 .04801 .04801 .00030 .00091 .01032 .00379 .01257 .01346 .00655 .00153 .00284 .00106 .00030 .00297	0. 00560 0.0453 0.0045 0.0045 0.0036 0.0093 0.0032 0.0032 0.0032 0.0032 0.0036 0.0026 0.0026 0.0027 0.0028 0.00209 0.0038	0. 00336 0.0411 0.0086 0.0011 0.0088 0.0029 0.01291 0.0136 0.0029 0.00239 0.0136 0.00239 0.0136 0.0038 0.0044 0.0058 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.0012 0.0056 0.00533 0.00577 0.0077 0.00533 0.00533 0.00133 0.00404	0. 00387 .00505 .00191 .00046 .00219 .00733 .02017 .05107 .00166 0 .01223 .00024 .00849 .00040 .00274 .00149 .00071 .01905 .00071 .0007
46. Materials handling mach, and equip. 47. Metalworking machinery and equipment. 48. Special industry machinery and equipment. 49. General industrial machinery and equipment. 50. Machine shop products. 51. Office, computing, and account machs. 52. Service industry machines. 53. Electric indus. equip. and apparatus. 54. Household appliances. 55. Electric lighting and wiring equipment. 56. Radio, television, and communication equipment. 57. Electronic components and accessories. 58. Miscellaneous electrical machinery, equipment, and supplies. 59. Motor vehicles and equipment. 50. Aircraft and parts.	. 00573 . 00434 . 00169 . 01003 . 00272 . 00194 . 00570 . 01452 . 00543 . 001783 . 00195 . 00162 . 00183 . 00588	. 00264 . 00392 . 00169 . 00807 . 00236 . 00146 . 00219 . 01314 . 01104 . 00996 . 00106 . 00125 . 00148 . 00571 . 00571	.00063 .00364 .00165 .00752 .00215 .00148 .00207 .01397 .01093 .01113 .00106 .00127 .00149 .00558	. 02137 . 00530 . 00194 . 01518 . 00333 . 00153 . 00257 . 01844 . 01823 . 00121 . 00156 . 00172 . 00651 . 00651	. 01521 . 00555 . 00201 . 02079 . 00342 . 00228 . 01644 . 02621 . 00258 . 03226 . 00168 . 00230 . 00257 . 00721	. 01457 . 00562 . 00195 . 01328 . 00334 . 60230 . 03275 . 05099 . 00357 . 03788 . 00203 . 00215 . 00276	. 00082 . 00507 . 00192 . 01157 . 00310 . 00232 . 00407 . 02316 . 00183 . 03515 . 00166 . 00246 . 00249 . 00676 . 00236	. 01478 . 00545 . 00185 . 01477 . 00333 . 00228 . 00353 . 03610 . 00173 . 03202 . 00176 . 002243 . 00266	. 00208	. 00079 . 00752 . 00175 . 00450 . 00544 . 00153 . 00260 . 00662 . 00083 . 00210 . 00088 . 00093 . 00093	. 00050 . 00434 . 00100 . 00303 . 00287 . 00223 . 00150 . 00668 . 00966 . 03942 . 00551 . 00263 . 00263	. 01489 .00470 .00109 .00489 .00313 .00102 .00432 .01052 .00097 .05233 .00101 .00116 .00401	. 00058 . 00333 . 00141 . 00442 . 00247 . 00204 . 00059 . 00301 . 00108 . 00059 . 00074	. 00093 .00444 . 00131 . 00398 . 00346 . 00248 . 00052 . 00050 . 00090 . 00052 . 00111	. 00107 . 00264 . 00118 . 00336 . 00176 . 00286 . 00098 . 00402 . 00057 . 00531 . 00092 . 00085 . 00108 . 00473 . 00123
61. Other transportation equipment. 62. Scientific and controlling instruments. 63. Optical, ophthalmic, and photographic equipment. 64. Miscellaneous manufacturing 65. Transportation and warehousing 66. Communications; except radio and television broadcasting. 67. Radio and television broadcasting 68. Electric, gas, water, and sanitary services. 69. Wholesale and retail trade 70. Finance and insurance 71. Real estate and rental 72. Hotels; personal and repair services, except automobiles 73. Business services 74. Research and development 75. Automobile repair and services	. 00241 . 00619 . 00104 . 00508 . 07792 . 01002 . 00462 . 02389 . 13501 . 02701 . 03144 . 00413 . 07392 . 00027	. 00249 .00414 .00085 .00379 .08034 .00978 .02384 .15332 .02784 .03229 .00422 .05395 .00023	. 00240 .00419 .00086 .00380 .08144 .00987 .00346 .02358 .15203 .02830 .03235 .00424 .05529 .00022	. 00280 . 00520 . 0089 . 00429 . 07227 . 00993 . 00340 . 02453 . 14325 . 02769 . 03104 . 00423 . 05440 . 00028	. 00286 .01472 . 00120 .00955 .07291 .01119 .00500 .02584 .02948 .03346 .00470 .07993 .00028	. 00281 . 01629 . 00123 . 01259 . 07089 . 01106 . 00498 . 02539 . 14965 . 02913 . 03261 . 00471 . 07967	. 00286 . 02327 . 00122 . 00403 . 07438 . 01094 . 00486 . 02532 . 15680 . 02893 . 03289 . 00465 . 07773	. 00281 . 02125 . 00120 . 00449 . 06833 . 01064 . 00485 . 02420 . 14045 . 02818 . 03118 . 00448 . 07758	. 00083 . 00265 . 00043 . 00204 . 02931 . 00325 . 00103 . 00825 . 04575 . 00875 . 01051 . 011649 . 00115	. 00195 . 00153 . 00084 . 00287 . 08070 . 00865 . 00376 . 02889 . 02251 . 02567 . 00348 . 06017 . 00006	. 00137 . 00135 . 00113 . 00302 . 05185 . 00868 . 00589 . 02074 . 07363 . 02154 . 02365 . 00321 . 09425	. 00160 . 00274 . 00058 . 00294 . 05056 . 00608 . 00234 . 01934 . 09155 . 01567 . 01908 . 00271 . 03736	. 00128 . 00068 . 00102 . 00230 . 05448 . 00782 . 00537 . 01724 . 04750 . 01982 . 02065 . 00276 . 08596	. 00167 . 00105 . 00126 . 00336 . 07870 . 01011 . 00660 . 02759 . 08452 . 02529 . 02827	.00168 .00110 .00144 .00379 .09413 .01099 .00770 .02683 .09524 .02799 .03190 .00408 .12334 .00020
76. Amusements 77. Medical, educational services and nonprofit organizations. 78. Federal Government enterprises. 79. State and local government enterprises. 80. Gross imports of goods and services. 81. Business travel, entertainment and gifts. 82. Office supplies.		. 00172 . 00265 . 00510 . 00637 . 03519	. 00175 . 00270 . 00513 . 00640 . 03487	. 00172 . 00268 . 00512 . 00624 . 02929	. 00223 . 00283 . 00613 . 00652 . 03025	. 00222 . 00282 . 00608 . 00638 . 02869 . 01816 . 00250	. 00219 . 00278 . 00602 . 00649 . 03100 . 01753 . 00245	. 00214 . 00273 . 00577 . 00610 . 02672 . 01722 . 00238	3 .00057 3 .00088 .00181 .00217 2 .01100 2 .00618 .00073	. 00165 . 00219 . 00470 . 00666 . 03058 . 01214 . 00189	. 00218 . 00208 . 00501 . 00480 . 02870 . 01183 . 00208	. 00113 . 00150 . 00348 . 00447 . 03553 . 00951 . 00133	. 00196 . 00193 . 00434 . 00426 . 01673 . 01085 . 00187	. 00237 . 00585 . 00659 . 02692 . 01351 . 00240	00252 00648 00698 00698

¹ Includes types of construction not shown separately.

² Also includes apartments, nonhousekeeping units and all residential additions and alterations.

 $^{^3\,\}mathrm{Also}$ includes industrial, warehouses, stores, restaurants and garages, religious, social and recreational, and miscellaneous nonresidential building.

and Repair Construction, 1958

New co	nstruc- ntinued	Mainten	ance and r	epair cons	truction			
High- ways	Conservation and development	Total 1	Resi- dential build- ings (non- farm)	Nonresi- dential build- ing	High- ways			
16	17	18	19	20	21			
0. 00513 . 01712 . 00161 . 00096 . 00435 . 00288 . 00544 . 03862 . 08176 . 00157	0.00419 .00609 .00377 .00054 .00294 .00246 .00411 .03012 .04891 .00367	0. 00341 . 00436 . 00367 . 00048 . 00322 . 00395 . 00328 . 01850 . 01115 . 00121	0. 00553 .00685 .00597 .00075 .00348 .00479 .00404 .01965 .00428 .00187	0. 00244 . 00271 . 00109 . 00030 . 00269 . 00311 . 00272 . 01772 . 00353 . 00075	0. 00147 . 00186 . 00112 . 00021 . 00144 . 00144 . 03089 . 03500 . 00068			
. 01336 . 12039 . 00877 . 00040 . 00241	. 01072 . 00028 . 00897 . 00037 . 00229	. 00700 . 00027 . 00772 . 00025 . 00178	. 00956 . 00029 . 01290 . 00037 . 00261	. 00566 . 00028 . 00577 . 00024 . 00145	. 00469 . 00012 . 00316 . 00011			
.00147 .00063 .00071 .01576 .00067 .00082 .00031 .00471 .03258 .03385 .00250 .00285 .07010 .01040 .00014 .00018 .00250 .00856 .02420 .00856 .02420 .00122 .00122	.00149 .00057 .00062 .03768 .00050 .00033 .00364 .01672 .00420 .03261 .10947 .00300 .00642 .05415 .01032 .00012 .00012 .00162 .00178 .03915 .0178 .00178 .00178	. 00108 . 00053 . 00045 . 03780 . 00049 . 00030 . 00117 . 01434 . 00712 . 03238 . 01076 . 00222 . 05361 . 03321 . 00014 . 00014 . 00032 . 04149 . 05043 . 03728 . 03728 . 03728 . 03728 . 03728 . 00032 . 04149 . 05043 . 03728 . 0372	. 00157 . 00075 . 00061 . 00061 . 00032 . 02731 . 00658 . 01149 . 05172 . 02013 . 00344 . 11498 . 03470 . 01250 . 00017 . 00022 . 04449 . 05075 . 05272 . 04449 . 07109	. 00093 .00043 .00043 .00033 .01078 .00029 .00067 .00332 .00699 .01824 .00646 .00151 .02535 .03001 .00785 .00009 .00011 .00739 .04038 .04281 .02938	. 00044 . 00022 . 00123 . 00016 . 00016 . 00163 . 00163 . 00163 . 00106 . 00163 . 00106 . 00163 . 00106 . 00163 . 00106 . 00163 . 00106 . 00163 . 0016			
. 00555 . 01168 . 00198 . 00133 . 00715	.00488 .01596 .00162 .00107 .00651	. 00502 . 00979 . 00092 . 00048 . 00274	. 00581 . 01169 . 00110 . 00062 . 00257	. 00459 . 00942 . 00091 . 00044 . 00237	. 0016 . 0032 . 0005 . 0002 . 0024			
. 00156 . 00291	. 00140 . 00227,	. 00091 . 00211	. 00081 . 00256	. 00063 . 00197	.0006			
. 00141	.00187	. 00101	. 00145	. 00080	, 0004			
.00375 .00200 .00262 .00156 .00672 .00109 .01099	. 00285 . 00136 . 00264 . 00108 . 00980 . 00663 . 00509 . 00094	. 00340 . 00134 . 00062 . 00223 . 00788 . 00433 . 00871 . 00202	. 00500 . 00164 . 00089 . 00144 . 00653 . 01069 . 00421 . 00079	.00341 .00125 .00057 .00644 .00906 .00103 .01227 .00062	. 0012 . 0005 . 0003 . 0002 . 0066 . 0002 . 0067 . 0008			
. 00153 . 00145	. 00097 . 00144	.00101	. 00080	. 00082 . 00113	. 0005			
. 00557 . 00155	. 00434 . 00121	. 00288 . 00091	. 00373	. 00270 . 00084	. 0015			
. 00233 . 00236 . 00133	. 00165 . 00117 . 00133	. 00120 . 00225 . 00041	. 00154 . 00234 . 00061	. 00104 . 00422 . 00036	. 0006 . 0004 . 0001			
. 00343 . 10763	. 00326 . 08327	. 00458 . 04334	. 00863 . 05327	. 00300 . 03020	. 0011			
. 01080	. 00978	. 00528	. 00775	. 00492	. 0024			
. 00682	. 00690	.00122	. 00180	.00110	. 0006			
. 11358 . 02859	. 08839		. 15884	. 08088	. 0533			
. 03633 . 00397 . 10923 . 00024	. 03034 . 00358 . 11049 . 00035	. 00233 . 01950 . 00021	. 02679 . 00338 . 02880 . 00030	.01757	. 0130			
. 01114	. 00972	. 00453	. 00658	. 00423	. 002			
. 00255 . 00632 . 00695	. 00224	. 00146	. 00214 . 00433 . 00501	. 00153	. 000 . 001 . 002			
. 02886			. 02506		. 013			
. 01498	. 01386		. 01359		.000			

for conservation and development. Requirements for business services (industry 73) were 5 cents for public dwelling units, 8 cents for offices, and 11 cents for highways.

There were also variations in the industrial impact of individual types of maintenance and repair construction, although these variations were smaller than those of new construction.

It may be useful to note the steps that are involved in calculating the total requirements from each industry that result from a given type of construction activity in 1958. Suppose, for example, the analyst wants to know how the industrial effects of an additional billion dollars of highway construction would differ from an additional billion dollars of office building construction.

It may be seen from table 3 that \$1 of new office building construction in 1958 required \$0.02416 from the petroleum industry (column 6, row 31), as compared with \$0.07010 generated by \$1 of new highway construction (column

16, row 31). Or, to take another industry, \$1 of office construction required \$0.05473 from the nonferrous metal industry (column 6, row 38), as compared with \$0.02420 for highway construction (column 16, row 38). Consequently, the impact on the petroleum industry would be \$24.2 million (\$1 billion $\times 0.02416$) from expenditures of \$1 billion of office building construction, and from highways expenditures, \$70.1 million (\$1 billion $\times 0.07010$). For the nonferrous metals industry, the corresponding estimates would be \$54.7 million (\$1 billion $\times 0.05473$) and \$24.2 million (\$1 billion $\times 0.02420$) respectively.

In calculations of this type, the input pattern of every industry is assumed to be fixed for all levels of operation. This assumption may be questionable for some inputs—e.g., electric power and services—or for large changes in output. However, the assumption is thought to be reasonable since in most problems relatively small changes in output are analyzed.

Changes in Construction Inputs

THE availability of data for construction in the 1947 and 1958 input-output studies provided the opportunity to examine the nature of the changes in construction inputs that occurred from 1947 to 1958. The analysis of the change or stability in the patterns of inputs is important for evaluating the applicability of the 1958 pattern to other years, for providing a basis for modifying such patterns, and thus accounting for differences in the industrial impact of construction activity in various years.

The input patterns in construction were affected by quite different economic conditions in the 2 years under consideration. In 1947, demand was abnormally high, especially for construction, which had been very low during the 1930's and the war years. Shortages of materials and labor were common, and pressure on prices was severe. These conditions had an impact on the kinds of materials consumed and on the types of construction expenditures. Some examples of the effect on construction expenditures were

the temporary housing facilities erected for veterans and the relatively large expenditures for major replacements, such as new plumbing systems, in maintenance and repair construction. An example of the effect on materials consumed was the greater importance of used as compared with new materials.⁶

Total construction activity was considerably higher in 1958 than in 1947 but supplies of materials and labor were generally ample. The easier supply conditions reflected both the expansion in the Nation's capacity to produce since the early postwar period and the fact that 1958 was a recession year.

Components of Change, 1947–58

In comparing the 1947 and 1958 input coefficients for total new construction and total maintenance and

⁶ New residential construction included the conversion of barracks and other temporary buildings into family living quarters for veterans. It is estimated that used building materials were 2.5 to 5 percent of the value of new building materials in 1947; the comparable figure for 1958 was less than 0.5 percent.

repair construction, three factors were considered: (1) relative importance (or mix) of the individual types of construction activity; (2) differential price movements of the inputs; and (3) the impact of all other factors.

As we have noted above, each type of construction activity is characterized by its own set of input coefficients, which may differ from those used in other types of construction. Therefore, shifts in the mix of individual types of construction from one period to another can affect the direct requirements for total construction. For ex-

ample, residential construction requires more lumber and less asphalt per dollar of construction than does highway construction. If highway construction increases more rapidly than residential construction, the input pattern for total new construction will display a growing need for asphalt relative to the need for lumber.⁷

Differential movements in the prices of the material, service, and valueadded costs of construction may lead to

Table 4. Direct Requirements, 1947 and 1958, Per Dollar of Total New Construction, and Components of Change

j	1	2	3	4	5	6
Producing industry	1947 direct	1958 direct	Total	Comp	onents of c	hange
	require- ments in 1947 dollars	require- ments in 1958 dollars	change 1947–58	Mix	Price	All other 1
Other agricultural products. Stone and clay mining and quarrying. Maintenance and repair construction. Ordnance and accessories. Food and kindred products.	0.00273 .01119 .00028 .00002 .00007	0.00452 .01193 .00013 .00010 .00032	0. 00179 . 00074 00015 . 00008 . 00025	-0.00032 .00258 .00001 0	-0.00050 00241 00005 .00001	0.0026 .0005 0001 .0000
17. Miscellaneous textile goods and floor coverings	. 00157 . 00002 . 09104 . 00525 . 00428	. 00007 . 00001 . 06258 . 00566 . 00617	00150 00001 02846 . 00041 . 00189	00017 . 00001 01326 00094 00044	00133 . 00002 01311 00079 00064	0 0000 0020 . 0021 . 0029
27. Chemicals and selected chemical products	. 00139 . 00829 . 01361 . 00263 . 00331	.00700 .00375 .01882 .00594 .00163	. 00561 00454 . 00521 . 00331 00168	- 00005 - 00087 - 00312 - 00058 - 00026	00011 00138 00205 . 00071 . 00007	. 0056 0022 . 0041 . 0020 0020
36. Stone and clay products	. 05442 . 03196 . 02844 . 08120 . 00073	. 07793 . 04246 . 01658 . 09906 . 00168	. 02351 . 01050 01186 . 01786 . 00095	00127 00247 00237 . 00251 . 00016	. 00361 . 01521 00296 00458 . 00058	. 0211 0022 0065 . 0199 . 0002
42. Other fabricated metal products	. 01820 . 00054 . 00395 . 00352 . 00379	. 01658 . 00005 . 00325 . 00477 . 00521	00162 00049 00070 . 00125 . 00142	00200 . 00026 . 00079 . 00069 00098	. 00189 00016 . 00075 . 00132 00031	0015 0005 0022 0007
50. Machine shop products. 52. Service industry machines. 53. Electric industrial equipment and apparatus. 54. Household appliances. 55. Electric lighting and wiring equipment.	.00005 .00175 .00216 .00142 .01163	. 00005 . 00374 . 00809 . 00392 . 01517	0 . 00199 . 00593 . 00250 . 00354	. 00002 0 00033 00003 . 00138	. 00011 00007 . 00057 . 00296 . 00248	0001 . 0020 . 0056 0004 0008
56. Radio, television, and communication equipment. 58. Miscellaneous electrical machinery, equipment, and supplies. 59. Motor vehicles and equipment.	.00067	.00070 .00028 .00002	.00003 .00023 00132	00015 00004 . 00021	00004 00021 00056	. 0002 . 0000 0009
61. Other transportation equipment. 62. Scientific and controlling instruments. 64. Miscellaneous manufacturing	. 00004 . 00459 . 00134	.00005	00001 00094 . 00026	. 00002 . 00343 00006	0 00348 00016	0000 0008
65. Transportation and warehousing 66. Communications; except radio and television broad- casting	. 04763 . 00174 . 00104	. 03448 . 00207 . 00286	01315 .00033 .00182	00005 . 00006 . 00001	00399 00030 00032	0091 . 0008 . 0021
68. Electric, gas, water and sanitary services	. 06922	. 09467	. 02545 00726	00664 . 00100	00298 00221	. 035 006
71. Real estate and rental 75. Automobile repair and services. 77. Medical, educational services, and nonprofit organiza- tions.	. 00331 . 01202 . 01574	.00400	. 00069 00699 01463	00008 . 00231 . 00178	00017 00143 01489	000 007 001
Average without regard to sign (unweighted) Average with regard to sign (unweighted)	.01281	. 01332	. 00484	. 00123 00026	. 00208	. 003

^{1.} This is a residual category that represents the combined impact of changes from such influences as characteristics of construction facilities, architectural and engineering design, increased use of machinery and improved methods of operation, use of prefabricated components and new materials, effects of the substitution of one input for another because of differential price movements, effects of economies of large-scale operation, interaction of the factors, and statistical errors associated with the estimates.

changes in input coefficients. For example, if the price of lumber does not keep pace with the prices of all other construction inputs, the relative importance of lumber inputs may change. Whether the lumber coefficient will increase, decrease, or not change at all depends on the extent of the price change and its effects on the consumption of lumber and other inputs. It is important to note that shifts in consumption induced by price changes are included in the third category.

The two elements of change so far discussed do not account for the total change observed in input patterns. The third component of change is a residual that represents the combined impact of changes over the 11-year period from such influences as the characteristics of construction facilities (e.g., the trend toward more bathrooms per house); architectural and engineering design (e.g., the greater use of cloverleafs and overpasses in highways); the increased use of machinery and improved methods of operation; and the use of prefabricated components and new materials (e.g., metal windows, plastic pipe). In addition, this residual category includes effects of the substitution of one input for another because of differential price movements; effects of economies of large-scale operation; the interaction of the factors; and the statistical errors associated with the estimates.

Measurement of components

The total change between the 2 years represents the difference in the 1947 direct requirements in 1947 prices and the 1958 requirements in 1958 prices, with 1947 as the base of the change. The measurement of the three components of change may be summarized as follows. The change in direct requirements due to mix was calculated

Computations of Components of Change

- A. 1947 direct requirements in 1947 prices
- B. 1958 direct requirements in 1958 prices
- C. 1947 direct requirements in 1947 prices weighted by 1958 types of construction
- D. 1947 direct requirements in 1958 prices weighted by 1947 types of construction

Total change	B-A=1
Mix	C-A=2
Price	D-A=3
All other	1-(2+3)

⁷ As noted below, the information on individual types of construction is not detailed enough to account for all mix affects

 $^{{\}bf Note.-Due\ to\ data\ limitations,\ 9\ industries\ having\ 1958\ inputs\ were\ not\ included\ in\ this\ comparison.}$

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

Table 5.—Total Change and Components of Change in Direct Input Coefficients of Total New Construction, for 12 Major Construction Materials

[Percent change, 1947 to 1958]

Producing industry	Total	Mix	Price	All other ¹
Stone and clay mining and quarrying	7	24	-22	5
Lumber and wood products, ex- cept containers Paper and allied products, ex-	-31	-15	-14	-2
cept containers	44	-10	-15	69
Paints and allied products Petroleum refining and related	-55	-10	-17	-28
industries	38	23	-15	30
Glass and glass products	-51	23 8 -2	2	-61
Stone and clay products Primary iron and steel manu-	43	-2	7	38
facturing Primary senferrous metals	33	-8	48	-7
manufacturing	-42	-8	10	-24
Heating, plumbing, and struc- tural metal products		3	ا ما	٠,
Other fabricated metal products	22 -9	-11	-6 10	25 -8
Electric lighting and wiring	1			ł
equipment	30	12	21	-3

¹ See footnote 1, table 4.

as the difference between the 1947 direct requirements in 1947 prices, weighted by the 1958 types of construction—and the 1947 direct requirements in 1947 prices. The change in direct requirements due to price was calculated as the difference between the 1947 direct requirements in 1958 prices. weighted by the 1947 types of construction—and the 1947 direct requirements in 1947 prices. Finally, all other changes were the residual of the total change less the mix and the price changes.

Because of statistical limitations, caution should be exercised in comparing the construction inputs of the 2 years. First, there are shortcomings in the indexes used to convert the 1947 construction data to 1958 prices.8

Second, there were statistical prob-

lems associated with placing the 1947 data on a basis comparable with the 1958 estimates.9

New construction

Table 4 shows for both 1947 and 1958 the direct requirements from each of the industries per dollar of total new construction and the change over the period. This change is further separated into each of the three components noted above: shifts in the mix of individual types of construction, differential price movements, and the residual of all other factors.

Certain of the changes shown in table 4 may reflect primarily the inadequacy of the statistics. The inputs of several materials were very small and were generally less reliable

than those for the more important construction materials. In addition, as noted above, the 1947-58 change for some of these less important materials reflects the deliberate squeezing of supply and service inputs in the 1947 study due to the understatement in the levels of construction and an inability to adjust for this problem. For these reasons, the analysis of change from 1947 to 1958 has been confined to the major materials, those whose direct requirements generally accounted for at least 1 percent of the value of total new construction.10 The

Table 6.-Direct Requirements, 1947 and 1958, Per Dollar of Total Maintenance and Res pair Construction, and Components of Change

	1	2	3	4	5	6
Producing industry	1947 direct	1958 direct	Total	Comp	onents of c	hange
Producing industry	require- ments in 1947 dollars	require- ments in 1958 dollars	change 1947–58	Mix	Price	All other 1
9. Stone and clay mining and quarrying	0.00918 .00012	0. 00777 . 00006	-0.00141 00006	0.00027 .00001	-0.00278 00004	0. 0011 0000
Miscellaneous textile goods and floor coverings Miscellaneous fabricated textile products	. 00117 . 00002	.00006	00111 .00002	00004	00089 . 00001	0002 . 0000
20. Lumber and wood products, except containers24. Paper and allied products, except containers		. 02476	02865 00432	00638 . 00009	01453 00359	0077 0008
27. Chemicals and selected chemical products	. 00217	. 00419	. 00202	. 00009	00138	. 0033
30. Paints and allied products 11. Petroleum refining and related industries	. 03238	. 05211 . 02222 . 00391 . 00483	. 00533 01016 . 00225 . 00174	.00109 .00271 .00023 .00020	01396 00891 . 00012 00046	. 01820 0039 . 0019 . 0020
36. Stone and clay products	. 02133 . 01241 . 08160	. 03247 . 01622 . 01668 . 05223 . 00124	. 01352 00511 . 00427 02937 . 00048	. 00053 00448 . 00078 . 00189 . 00007	00168 . 00746 00016 02007 . 00040	. 0146 0080 . 0036 01119
42. Other fabricated metal products	. 00181 . 00042 . 00286	. 00309 . 00126 . 00049 . 00111 . 00002	01584 00055 . 00007 00175 00002	00241 . 00038 . 00007 00018 . 00001	00467 . 00021 . 00022 00048 . 00006	0087 0011 0002 0010 0000
52. Service industry machines	. 00119	. 00129 . 00467 . 00354 . 00729 . 00128	. 00128 . 00408 . 00235 00570 00215	00001 . 00001 . 00012 . 00080 00176	. 00093 . 00005 . 00577 . 00020 —. 00095	. 0003 . 0040 0035 0067
58. Miscellaneous electrical machinery, equipment and sup- plies. 59. Motor vehicles and equipment	.00083 .00013 .00093	. 00029 . 00001 . 00094 . 00287 . 01766	00001 00082 . 00081 . 00194 01564	00016 . 00014 . 00004 . 00002 00080	. 00027 00036 . 00001 . 00023 00755	00012 00060 . 00070 . 00160 00720
66. Communications; except radio and television broadcast- ing 68. Electric, gas, water, and sanitary services 69. Wholesale and retail trade 70. Finance and insurance 71. Real estate and rental 75. Automobile repair and services	. 00055 . 10234 . 00793 . 00148 . 00908	. 00107 . 00148 . 08170 . 00292 . 00207 . 00133	. 00024 . 00093 02064 00501 . 00059 00775	. 00006 . 00004 . 00047 . 00078 . 00008 . 00145	00026 00024 02099 00218 00030 00235	. 00044 . 00113 00015 0036 . 00081 00688
Average without regard to sign (unweighted)	. 01333	. 01025 . 01025	00535 00308	00077 00010	000251	0004

^{1.} This is a residual category that represents the combined impact of changes from such influences as characteristics of construction facilities, architectural and engineering design, increased use of machinery and improved methods of operation, use of prefabricated components and new materials, effects of the substitution on one input for another because of differential price movements, effects of economies of large-scale operation, interaction of the factors, and statistical errors associated with

NOTE.—Calculated by dividing the total change and each component of change (shown in table 4) by the 1947 coefficient.

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

⁸ There are inadequacies in the price indexes applicable to the individual types of construction and to the material and service inputs. The price indexes for the various types of construction fail to adjust adequately for changes in contractors' gross margins. In addition, only some of the indexes adjust for changes in labor productivity in the construction industry. Furthermore, the price indexes of individual goods and service inputs often reflect list prices rather than actual prices; this deficiency affects both the price indexes applicable to the individual types of construction and the price indexes used to deflate the various construction inputs.

For example, revisions of the official construction statistics made after the appearance of the 1947 study indicated that the levels of new and maintenance and repair construction used for the 1947 study were understated. For purposes of the present comparison, it was necessary to make some adjustments for this revision. Attempts were made to adjust the level of all inputs into construction, but deficiencies still remained in the case of gasoline, office and other supplies, and services (including architectural, engineering, and equipment rental).

¹⁰ Paper, paint, and glass were also included in this category, although their inputs were less than the 1-percent minimum. It should be noted that the paint on plumbing fixtures, which is applied by the manufacturer, and the glass in prefabricated windows are classified as indirect requirements of these materials.

Note.—Due to data limitations, 10 industries having 1958 inputs were not included in this comparison.

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

CHART 10

65-5-10

12 materials in this group accounted for 58 percent of the inputs of all materials and services used in new construction in 1958.

Table 5 shows for the 12 major materials the percent change from 1947 to 1958 in the direct input coefficients and the 3 components of the change. Direct coefficients for 2 of the 12 major materials changed by less than 10 percent, 8 by 20 to 50 percent, and 2 by slightly more than 50 percent. Differences in direct requirements for each of the major materials were attributable to all three of the components.

Shifts from 1947 to 1958 in the mix of selected categories of new construction are shown below. This list reveals that nonresidential buildings, military facilities, and highway construction increased in relative importance while nonfarm residential and public utilities decreased.

Percent of Total New Construction

	1947	1958
Residential buildings (nonfarm) Nonresidential buildings	47 19	40 26
Public utilities Military facilities Highways Highways	$\begin{array}{c} 12\\1\\5\end{array}$	9 3 11

¹ Percentages are based on constant dollar data.

The effects of the change in mix were most pronounced in the case of the products of stone and clay mining and quarrying and refined petroleum products. With the increased importance of highway construction, both groups of products were more widely used. The increase in the use of glass, heating, plumbing, and structural metal products, and electric lighting and wiring equipment stemmed from the greater importance of nonresidential buildings, the effects of which more than offset the relative decrease in homebuilding. The relative decline in the use of lumber, paper, paint, and stone and clay products was associated with the relative decline in residential construction. The decreased importance of iron and steel and nonferrous metals was also a result of the relative decline of residential construction, as well as of public utility construction.

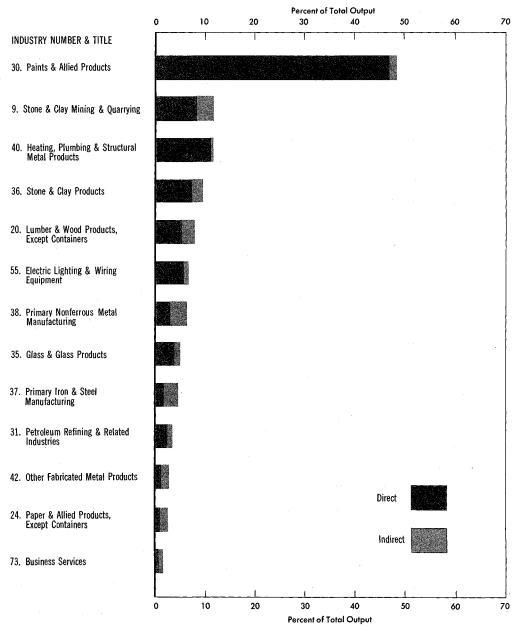
As indicated in table 5, the 1947–58 change in the residual category was less than 10 percent for five materials, between 20 and 40 percent for another five materials, and between 60 and 70 percent for two materials. This last

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

category consisted of paper products, which showed the largest increase, and glass, which had the largest decrease. The decline in the direct requirements for glass may be attributable to the increased use of prefabricated windows. Consequently, glass appears now as a more important indirect requirement.

Most of the change in the residual appears to be related to changes in the characteristics of construction facilities, product developments leading to prefabricated components and new materials, and increased use of machinery and improved methods of operating by the construction industry. Changes in the characteristics of construction facilities are an element of mix that could not be accounted for in the mix component, given the degree of detail available for individual types of construction. The increased use of machinery may have reduced material wastage, increased the consumption of fuels and electric power, and altered the value-added share of construction costs.

Importance of Maintenance and Repair Construction in Generating Output in Selected Industries, 1958



Maintenance and repair construction

The material and service inputs per dollar of total maintenance and repair construction in 1947 and 1958 are compared in table 6. Percent changes in the coefficients, as well as the components of change, are shown in table 7 for the 12 major materials. These 12 accounted for 63 percent of all material and service inputs of maintenance and repair construction in 1958.

Table 7 indicates that changes in the input coefficients due to shifts in the mix of individual types of maintenance and repair construction were generally small. An exception was the coefficient for primary iron and steel products, which decreased by 21 percent. This was attributable largely to the decline in the relative importance of maintenance and repair of railroads and local transit facilities.

The effect of differential price change was fairly large for most major materials. Relative prices declined for 10 of the materials and increased for only 2. The predominance of these decreases reflected the fact that wage costs rose more than the prices of materials used in maintenance and repair.

The residual component of change was large in most cases. Five of the major materials had changes of less than 15 percent, four had changes of 25 to 49 percent, and three had changes of 50 to 80 percent. A significant element in the large residual change was the decreased importance of major replacements in maintenance and repair from 1947 to 1958. These replacements use more materials per dollar than are used in ordinary maintenance and repair.¹¹

Evaluation of the Changes of the Construction Inputs

The foregoing analysis indicates that changes in the mix of individual types of construction, in relative prices, and in "all other" factors resulted in substantial changes over time in the

direct material and service requirements for construction. In many cases, the effects of these component changes were offsetting; thus, the overall change was somewhat smaller than the component changes.

The occurrence of large changes is not surprising in view of the 11-year lapse between the two input-output studies. Undoubtedly, the changes in direct requirements were in some measure due to the abnormal circumstances of the early postwar period. One would expect smaller changes in direct requirements to occur over other time periods of equal length. Nevertheless, for years other than 1958, it will probably still be necessary to adjust the 1958 direct requirements for changes in the mix of construction and for "all other" factors.

The basic data needed to adjust for major changes in the mix of construction are provided by the detailed inputs for separate types of construction presented in this article and by the detailed statistics that are regularly published for the various types of construction expenditures. As noted earlier, price indexes are available for the important types of new construction. It will be more difficult to adjust for changes in the "all other" component. Some modifications, on a judgmental basis, however, can be made for the more significant changes in the characteristics of individual types of construction. For example, changes in the regional distribution of housing starts, the increasing number of bathrooms per dwelling unit, and the growing importance of central air conditioning are significant factors affecting the types of materials used in residential construction. Other examples of developments which may affect the construction inputs are the greater use of concrete and asphalt surfacing instead of gravel and macadam in highway construction, and the shift in telephone construction from overhead to underground lines. Among product developments that may be inducing changes in input coefficients, there is an increasing use of prefabricated metal windows. Prefabricated partitions and wall and ceiling panels are becoming more widely used, and there is a continuing shift from plaster to wallboard.

There is, however, a limit to the

extent one can rely on piecemeal adjustments to adapt the direct requirements of a given year to another time period. Furthermore, this alternative is not feasible for the adjustment of the indirect and thus total requirements of construction. The periodic preparation of new input-output tables is essential for providing the necessary data. Such tables will be prepared by OBE for each year covered by the major economic censuses, with at least one updated table for an intercensal year.

Appendix

The value of new and maintenance and repair construction includes the value-put-in-place of all private and public construction. The measure is defined on an activity basis and thereby covers all construction regardless of who performed the work. It includes work done on contract as well as work done by government agencies and non-construction firms with their own (force account) employees, and the value of materials used in residential and farm construction performed by households on a do-it-yourself basis.

Materials, payrolls, profits, overhead, architectural, engineering, and demolition costs directly associated with the construction project are part of value-put-in-place. Value-put-in-place refers

Table 7.—Total Change and Components of Change in Direct Input Coefficients of Total Maintenance and Repair Construction, for 12 Major Construction Materials

[Percent change.	1947	to	19581	

Producing industry	Total	Mix	Price ad- just- ment	All
Stone and clay mining and quarrying	-15	3	-30	12
Lumber and wood products, except containers	-54	-12	-28	-14
Paper and allied products, except containers Paints and allied products	-52 11	1 2	-43 -30	-10 39
Petroleum refining and related industriesGlass and glass products	-31 56	8 6 3	-27	-12 65
Stone and clay products Primary iron and steel manu-	71	3	$-15 \\ -9$	77
facturing Primary nonferrous metals	-24	-21	35	-38
manufacturing Heating, plumbing, and struc- tural metal products	34 -36	6 2	-1 -24	29 -14
Other fabricated metal products Electric lighting and wiring	-84	-12	-25	-14 -47
equipment	-44	6	2	-52

¹ See footnote 1, table 6. Note.—Calculated by dividing the total change and each component of change (shown in table 6) by the 1947 coefficient.

¹¹ For example, the replacement share of residential maintenance and repair construction was approximately 35 percent in 1947 and 25 percent in 1958. The shift from major replacements in 1947 to less extensive maintenance and repair in 1958 was a consequence of the disappearance of the abnormal conditions of the immediate postwar period. This shift is an element of mix which could not be accounted for in the mix component because of insufficient detail.

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

to work done during a given time period regardless of the starting and completion date of the entire construction project. For the present study, only that part of a project worked on during calendar year 1958 is included.

The separation between private and public construction, and within the public category, between Federal construction and State and local construction, is based on ownership, not on the source of financing. Privately owned facilities receiving government grants, loans, and insurance for construction are classified under private construction. State-owned and locally-owned facilities receiving Federal grants are classified under State and local construction.

Equipment that is an integral part of the facility and essential for its general use is included in the value of construction. Some examples are elevators, heating, plumbing, and electrical fixtures. Equipment items that are not structurally part of the facility or that are meant for a special rather than for general use of the facility are not included in construction value. Examples are refrigerators and ranges, and fixed conveyor lines in factories.

New construction (industry 11) covers the original work, and additions and alterations that increase or alter the stock of facilities. It includes buildings and nonbuilding structures such as housing, schools, factories, highways, oil and gas well exploration and drilling, sewage and water systems and, in the case of business, other comparable outlays charged to capital account. The value of new construction work by construction contractors (SIC 15, 16, and 17), operative builders (part of SIC 6561), and establishments performing oil and gas field services (SIC 138) is included in new construction. Also included are oil and gas field services that are performed in the mining industries, force account construction done by government agencies and nonconstruction firms with their own employees, and manufacturers' receipts from the installation of construction-type equipment. The category also embraces the value of materials of household do-it-yourself new construction.

Maintenance and repair construction (industry 12) covers the upkeep and restoration of existing facilities of the same sort specified under new construction. Oil and gas well drilling and exploration are excluded.

In the case of business, maintenance and repair costs are charged to current expense; government maintenance and repair is represented as a government purchase. The category includes the value of maintenance and repair work done by construction contractors (SIC 15, 16, and 17), the work performed by force account employees of government agencies and nonconstruction firms, as well as the value of materials used in household do-it-yourself maintenance and repair construction.

Data sources

The activity totals for new and maintenance and repair construction are based primarily on the value-put-inplace series prepared by the Bureau of the Census. The levels for new construction appeared in the Census publication Value of New Construction Put in Place, 1946-63, revised (C30-6 supplement). The levels for maintenance and repair construction for 1958 were presented in the October 1963 issue of Construction Review, and for 1947, in Construction Volume and Costs, 1958, publications of the Business and Defense Services Administration. The OBE estimate of oil and gas well drilling and exploration is added to the value-put-inplace total of new construction.

The only adjustments to these published data were in maintenance and repair construction. The most significant adjustment was a reduction in the value of residential maintenance and repair construction to correspond to the maintenance and repair expenses used in the national income estimate of rental income.

Estimates of each type of material and service used in total construction activity (new as well as maintenance and repair) were derived from the distribution of output of each of the producing industries, developed in the compilation of the 1958 input-output table. Similarly, value added was obtained primarily as a composite for all construction, by using data on national income originating in the contract construction industries, supplemented by information from the Internal Revenue Service, Bureau of the Census, and other Government agencies.

Detailed estimates of materials, services, and the value added for each type of construction were based in part on construction expenditure studies of the Bureau of Labor Statistics, Bureau of the Census, Bureau of Public Roads, Business and Defense Services Administration, Veterans' Administration. Agricultural Marketing Service, Rural Electrification Administration, Forest Service, Bureau of Reclamation, Federal Reserve Board, McGraw-Hill Publishing Co., American Institute of Architects, National Society of Professional Engineers, Independent Petroleum Association of America, National Association of Home Builders, American Gas Association, Ebasco Services, Inc., and Foster Associates, Inc. Data were also obtained from a special survey of the costs of construction contractors conducted by the Bureau of the Census. Administrative reports of the Interstate Commerce Commission, Federal Power Commission, Federal Communications Commission, Corps of Engineers, and National Park Service and discussions with construction contractors were other major sources of data on inputs by type of construction.

Because of variations in the reliability of these sources, the inputs for only selected types of construction are published in this article. The published data are limited to estimates based on representative samples of construction projects showing specific material and value-added costs. Inputs for the unpublished types of construction, which are less reliable, are available upon request to the OBE.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1963 edition of Business Statistics, biennial Statistical Supplement to the Survey of Current Business. That volume (price \$2.00) contains data by months, or quarters, for the years 1959 through 1962 (1951–62, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1963 Business Statistics went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1962 issued too late for inclusion in the aforementioned volume appear in the monthly Survey beginning with the August 1963 issue. Also, unless otherwise noted, revised monthly data (for periods not shown herein) corresponding to revised monthly averages are available upon request.

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 1962	1962 1963 1964		19	62			19	63			190	34	1.50	1965
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Annual total	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Cultivit of 2 55211225					Seas	sonally a	ljusted o	quarterly	totals at	annual	rates		7.7	

GENERAL BUSINESS INDICATORS—Quarterly Series NATIONAL INCOME AND PRODUCT 510.1 National income, total†____bil. \$. 455, 6 478 5 447. 2 454.3 457.8 463.2 467. 9 474.6 481.9 490.0 498.4 507.1 514.5 520.6 534.3 340.3 361.7 322. 4 Compensation of employees, total_____do___ 316.6 325.3 328, 0 332.7 338, 1 342.7 347.7 352. 5 358, 6 364. 8 370.6 378.3 299. 2 243. 5 10. 7 45. 0 310. 1 251. 6 Wages and salaries, total_____do___ 312. 1 252. 9 $291.2 \\ 236.5$ 318.8 257.6 334. 4 269. 4 297. 1 241. 6 296.6 241.5 301.6 244.8 314. 3 255. 0 323. 2 260. 8 328.7 339.9 274.0 347. 2 280. 5 Military do Government civilian do 10.8 44.7 11.8 52.4 11. 1 43. 6 11.0 44.1 10. 5 46. 3 10.7 47.8 10.9 11.7 49.6 11.7 50.7 11.7 51.7 11.8 53.2 11.9 54.0 48.3 Supplements to wages and salaries____do___ 25. 9 28. 2 30.1 25. 4 25.8 26. 1 26. 4 27.4 27.9 28. 4 28.8 29.4 30.7 31.1 29.9 30.4 Proprietors' income, totalod do Business and professionalod do Farm do Rental income of persons do Corporate profits and inventory valuation adjustment, total bil. \$ 52. 0 39. 3 12. 7 49. 8 36. 6 50. 6 37. 6 50. 1 37. 3 12. 8 12. 3 50.0 49. 9 36. 6 50. 3 37. 1 13. 2 50. 7 37. 8 12. 9 12. 4 51. 2 38. 6 12. 6 12. 4 52. 7 40. 4 12. 2 12. 5 49.7 36.7 49. 7 36. 9 51. 5 38. 3 51.7 39.1 52. 1 39. 6 52.8 39.9 12. 9 12. 5 12.4 57.4 47.1 48.0 48. 3 50.3 49.1 50.2 51.4 53.1 56. 4 57.9 58. 1 57.0 p 62.6 Corporate profits before tax, total do Corporate profits tax liability do Corporate profits after tax do Divldends do Undistributed profits do Inventory valuation adjustment do 57.6 25.8 31.8 19.8 11.9 47. 9 23. 0 24. 9 16. 4 8. 5 51. 3 24. 6 26. 7 18. 0 8. 7 -. 4 48. 1 23. 1 25. 0 16. 5 8. 5 48. 9 23. 4 25. 5 17. 2 8. 3 51. 3 24. 5 26. 7 17. 9 8. 9 54. 3 26. 0 28. 3 19. 1 9. 2 -1. 2 58. 0 26. 0 32. 0 20. 0 12. 0 p 64. 0 p 27. 5 p 36. 5 20. 5 p 15. 9 48. 2 23. 2 47. 2 22. 7 51. 1 24. 5 56. 6 25. 4 57. 9 25. 0 16. 5 8. 5 24. 5 16. 1 8. 4 -. 1 24. 5 26. 6 17. 7 8. 9 26. 0 31. 9 19. 8 12. 1 31. 9 20. 2 11. 7 —. 7 8.6 11.8 r - 1.4. 0 . 9 24.4 Net interest_____do___ 22.1 26.8 21.3 21.8 22.3 22.9 23, 5 24.0 24.7 25.4 25.9 26.5 27.1 27.6 28.2 545. 5 Gross national product, total 583. 9 622.6 553.4 559.0 566.6 571.8 577.4 587. 2 599. 0 608. 8 618.6 628.4 634.6 648.8 Personal consumption expenditures, total_do___ 356.8 375.0 354.0 358. 5 399.3 350. 5 364.0 369. 2 372. 0 377. 4 381.3 390.0 396.1 406.5 418.1 404.6 Durable goods, total ⊕_____do___ 48. 4 20. 6 20. 2 52. 1 22. 7 21. 4 47. 4 19. 7 20. 1 47. 7 20. 3 19. 9 $\begin{array}{c} 48.4 \\ 20.5 \\ 20.3 \end{array}$ 51. 5 22. 6 21. 0 r 62. 0 57.0 57.0 56.3 24. 2 24. 0 22. 6 21. 6 23. 2 22. 3 24. 3 23. 1 25. 6 24. 2 21.8 20.6 24. 1 24. 2 Automobiles and parts____do___ Furniture and household equipment__do___ 24.5 7 24, 3 Nondurable goods, total ⊕ ______do__ Clothing and shoes ______do__ Food and alcoholic beverages ______do__ 162. 0 29. 9 84. 6 12. 3 167. 5 30. 7 87. 1 12. 8 177. 3 159. 5 161.0 162. 9 164. 4 166. 0 30. 4 166. 6 30. 1 168. 6 172. 9 32. 1 175.3 181.3 184.3 168. 9 179.5 29. 6 83. 2 12. 2 29. 7 84. 1 12. 2 30. 2 85. 9 12. 5 31. 3 87. 3 12. 9 30.0 33.2 90.6 34.3 93.6 91. 7 86. 4 12. 7 86. 9 12. 8 87. 8 7 94. 8 7 13. 9 92. 8 12.3 Gasoline and oil_____do___ 13. 5 13.0 13. 3 13. 5 13. 5 13.7 166. 4 24. 8 51. 8 12. 2 161. 1 23. 5 50. 5 12. 0 155. 3 22. 7 48. 9 11. 7 165. 1 24. 4 51. 5 12. 2 143. 6 21. 3 45. 6 11. 1 145. 3 21. 3 46. 2 11. 2 147. 2 21. 7 46. 8 11. 4 149. 5 22. 0 47. 5 11. 5 163. 8 24. 0 51. 1 12. 2 169. 0 25. 1 52. 4 12. 3 152. 1 22. 4 48. 0 11. 6 153. 9 22. 4 48. 6 11. 7 156. 6 22. 9 49. 2 11. 7 158. 8 23. 0 49. 8 11. 8 53. 1 12. 5 Gross private domestic investment, total___do___ 82. 0 77.4 87.7 78. 9 80. 2 79. 9 77. 9 80.2 82.8 87.1 85.9 87.2 87. 3 90.4 r 94. 7 New construction do. Residential nonfarm do. Producers' durable equipment do. Change in business inventories do. Nonfarm do. 48. 9 26. 0 35. 1 3. 7 3. 6 48. 9 25. 7 35. 6 2. 8 2. 7 44. 1 23. 5 28. 8 6. 1 5. 5 44. 9 24. 0 29. 7 5. 4 4. 8 45. 9 25. 1 30. 7 3. 6 3. 2 47. 2 25. 4 31. 4 4. 2 3. 7 49, 2 26, 9 34, 2 2, 5 2, 2 48. 9 26. 2 34. 6 3. 7 3. 4 48. 7 25. 1 36. 0 5. 7 6. 1 46. 6 25. 2 44. 7 24. 3 29. 6 48. 3 26. 2 32. 4 r 49, 9 42, 5 45. 5 22. 5 28. 1 6. 9 6. 4 24. 4 29. 6 5. 1 4. 4 31. 0 4. 4 3. 9 3.6 3.0 6.4 76.8 77.0 Net exports of goods and services____do___ 4. 4 30. 7 26. 3 3. 4 28. 0 24. 6 4. 3 29. 6 25. 3 3. 9 29. 4 25. 5 4. 4 29. 7 25. 3 3. 4 28. 8 25. 4 4. 3 30. 5 26. 3 7. 0 35. 7 28. 7 5.7 33.7 35. 2 28. 2 7 33. 7 7 28. 7 Exports.....do....do....do.... 29. 2 25. 2 31. 0 32. 6 26. 8 26. 9 29. 4 128. 6 65. 5 55. 4 63. 0 118. 7 63. 8 53. 5 54. 8 121, 4 65, 1 54, 8 56, 3 120. 9 64. 3 55. 2 56. 7 130. 0 65. 3 55. 3 64. 6 64. 9 55. 3 59. 9 † 65. 1 † 54. 4 53. 0 53. 5 58. 4 60. 9 r 65, 9 538. 7 268. 9 100. 2 168. 7 210. 0 59. 8 579. 5 285. 8 108. 2 177. 6 228. 4 547. 3 273. 5 103. 5 170. 0 212. 2 61. 6 554. 0 273. 9 101. 4 172. 6 216. 8 63. 2 561. 2 278. 2 104. 1 174. 1 220. 0 63. 0 618. 9 305. 6 118. 0 568. 2 280. 9 105. 0 625. 7 310. 5 120. 7 286. 5 111. 0 285. 7 106. 6 290. 3 110. 4 298. 2 114. 3 304.3 119.0 316.9 122.8187. 6 244. 3 69. 0 175. 8 224. 7 62. 7 175. 5 223. 5 63. 7 185. 4 241. 7 68. 9 183.9 189.8 194, 0 231. 2 66. 2 246. 0 69. 2 62. 0 65. 2 Inventory change, total.....do... 3.7 2.5 1.2 2. 5 6.8 5.9 Durable goods do Nondurable goods do 1.8

r Revised. P Preliminary. †Revised series. Estimates of national income and product and personal income have been revised back to 1961 (see p. 8 ff. of the July 1964 SURVEY); revisions prior to May 1963 for personal income appear on p. 15 of the July 1964 SURVEY.

o^{*}Includes inventory valuation adjustment. ⊕Includes data not shown separately.

Q Government sales are not deducted.

Inless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963	1962	1963	1964	-	1962			19	63		 ,	19	U-Q.		19	65
edition of BUSINESS STATISTICS		nnual tot		11	ш	IV	I	П	ш	IV	I	II	III	IV	1	II
GENER	AL B	USIN	ESS I	INDI	CATO	RS—	Quart	terly	Series	—Cor	ıtinu	ed				
NATIONAL INCOME AND PRODUCT—Con. Quarterly Data Seasonally Adjusted at Annual Rates GNP in constant (1954) dollars Pross national product, total†bil. \$	476. 4	492.6	516. 0	475. 1	478.3	483. 0	485. 4	487. 9	494.8	502. 0	508. 9	513. 5	519. 6	522.7	r 532.2	
Personal consumption expenditures, total_do	318. 5	330. 6	347.5	316.6	319.8	323.6	327.0	328. 6	332. 4	334. 4	340. 9	345.0	351.8	352, 4	360.6	
Durable goods doNondurable goods doServices do	45. 7 148. 3 124. 5	49. 3 151. 6 129. 7	54. 2 158. 8 134. 6	44. 9 147. 8 123. 8	45. 6 149. 1 125. 0	47. 6 149. 5 126. 5	48. 5 150. 7 127. 8	48. 6 151. 1 128. 9	49. 4 152. 5 130. 6	50. 8 152. 1 131. 6	53. 1 155. 2 132. 6	54. 0 157. 4 133. 7	55. 6 160. 9 135. 3	53, 9 161, 9 136, 6	58. 9 163. 9 137. 9	
Gross private domestic investment, totaldo	65. 9	67.7	71.0	65.8	66.3	66. 5	64.7	66. 2	68.1	71.7	70.1	70.8	70.4	72.7	76.1	
New constructiondo Producers' durable equipmentdo Change in business inventoriesdo	36. 7 24. 0 5. 2	37. 9 25. 6 4. 1	38. 9 28. 8 3. 3	36. 6 23. 8 5. 4	37. 5 24. 4 4. 4	37.0 24.7 4.9	36. 8 24. 6 3. 4	37. 5 25. 4 3. 3	38. 2 25. 9 4. 0	39. 0 26. 8 5. 9	39. 6 28. 1 2. 4	39. 2 28. 3 3. 3	38.6 29.2 2.5	38, 2 29, 5 5, 0	39. 1 31. 0 6. 0	
Net exports of goods and servicesdo	2. 2	2.2	4.6	2.8	2.8	2. 1	1.3	2.1	2.0	3.5	5.4	3.4	4.5	5, 2	2.7	
Govt. purchases of goods and services, totaldoFederaldodostate and localdo	89. 8 49. 4 40. 3	92, 1 49, 7 42, 4	92. 8 48. 2 44. 6	89. 9 50. 2 39. 8	89. 4 49. 2 40. 2	90. 7 49. 9 40. 9	92. 4 50. 7 41. 8	91. 0 49. 4 41. 7	92. 3 49. 6 42. 7	92. 4 48. 9 43. 4	91. 6 47. 8 43. 8	94.3 49.8 44.5	92.8 47.8 45.0	92. 4 47. 3 45. 1	92.8 47.1 45.8	
DISPOSITION OF PERSONAL INCOMET the translation of Personal Income, total	442. 4 57. 9 384. 6	464. 1 61. 6 402. 5	491. 4 59. 5 431. 8	441. 0 57. 6 383. 4	444. 5 58. 5 386. 0	449. 7 59. 3 390. 4	455. 2 60. 1 395. 1	460, 2 61, 1 399, 1	466. 3 61. 9 404. 4	474. 5 63. 3 411. 2	480. 9 61. 4 419. 5	487. 9 57. 7 430. 2	494. 5 58. 8 435. 6	502, 2 60, 2 442, 1	511.6 r 63.3 r 448.3	
Personal saving \$do NEW PLANT AND EQUIPMENT EXPENDITURES	27.8	27. 5	32. 5	29. 4	27. 5	26.4	25. 9	27.1	27.0	29. 9	29. 5	34.0	31.0	35. 5	7 30. 2	
Inadjusted quarterly or annual totals: All industriesbil. \$bil. \$	37. 31	39. 22	44.90	9. 50	9. 62	10.18	8, 25	9.74	10.14	11.09	9. 40	11.11	11.54	12.84	110.85	2 1:
Manufacturingdo Durable goods industriesdo Nondurable goods industriesdo	14. 68 7. 03 7. 65	15. 69 7. 85 7. 84	18. 58 9. 43 9. 16	3. 69 1. 77 1. 92	3. 72 1. 79 1. 93	4. 13 2. 03 2. 10	3. 27 1. 62 1. 65	3. 92 1. 96 1. 95	3.95 1.96 1.99	4. 56 2. 31 2. 25	3. 79 1. 93 1. 87	4.53 2.30 2.23	4. 67 2. 37 2. 30	5. 59 2. 83 2. 76	4. 61 2. 30 2. 31	
Mining do. Railroads do. Transportation, other than rail do. Public utilities do. Communications do. Commercial and other do.	1. 08 . 85 2. 07 5. 48 3. 63 9. 52	1. 04 1. 10 1. 92 5. 65 3. 79 10. 03	1. 19 1. 41 2. 38 6. 22 4. 30 10. 83	. 27 . 26 . 60 1. 37 . 93 2. 37	. 28 . 24 . 50 1, 54 . 87 2, 48	. 27 . 20 . 50 1. 52 . 95 2. 60	. 24 . 21 . 39 1. 04 . 85 2. 26	. 26 . 28 . 54 1. 40 . 95 2. 41	. 27 . 29 . 45 1. 60 . 93 2. 64	. 28 . 33 . 54 1. 61 1. 06 2. 72	. 26 . 32 . 51 1. 18 . 97 2. 37	. 29 . 36 . 63 1. 58 1. 10 2. 61	.30 .37 .59 1.71 1.06 2.84	. 33 . 35 . 64 1. 76 1. 17 3. 01	. 28 . 42 . 56 1. 25	3
eas. adj. qtrly, totals at annual rates: All industriesdo				36. 95	38. 35	37. 95	36. 95	38.05	40.00	41, 20	42, 55	43. 50	45, 65	47.75	148.85	2 4
Manufacturing do. Durable goods industries do. Nondurable goods industries do.	1	1	1	14. 45 6. 95 7. 50	15. 05 7. 25 7. 80	15.00 7.30 7.70	14. 85 7. 35 7. 50	15. 30 7. 65 7. 65	15. 95 8. 00 8. 00	16. 45 8. 30 8. 15	17. 40 8. 85 8. 55	17. 80 9. 00 8. 80	18. 85 9. 60 9. 20	20. 15 10. 15 10. 00	20. 95 10. 60 10. 40	2 1 1
Mining do Railroads do Transportation, other than rail do Public utilities do Communications do Commercial and other do				1. 05 . 95 2. 25 5. 40 3. 65 9. 25	1. 10 1. 00 2. 00 5. 75 3. 60 9. 85	1.00 .80 1.90 5.45 3.60 10.20	1. 05 . 90 1. 70 5. 20 3. 55 9. 65	1. 00 1. 00 2. 05 5. 45 3. 65 9. 65	1. 05 1. 20 1. 85 5. 90 3. 85 10. 20	1. 05 1. 35 2. 10 5. 80 4. 05 10. 45	1. 15 1. 40 2. 30 5. 95 4. 05 10. 25	1.15 1.25 2.25 6.30 4.30 10.45	1. 20 1. 50 2. 40 6. 30 4. 40 11. 00	1. 30 1. 55 2. 60 6. 35 4. 40 11. 40	1. 20 1. 75 2. 50 6. 40	3 1
BUSINESS POPULATION irms in operation, end of quarter (seasonally adjusted)thous	44,755	4 4, 797		4,790	4,800	4,815	4,825	4, 835	4, 850	4, 860	4, 875	4, 895	4, 910	4, 930		
U.S. BALANCE OF INTERNATIONAL PAY MENTS ? Quarterly Data are Seasonally Adjusted																
.S. payments, recordedmil. \$mil. \$	33, 486	35, 990	39, 781	8, 151	8, 312	8, 576	8,724	9, 713	8,482	9,071	9, 289	9,754	10, 026	10,712		
Merchandisedo Military expendituresdo Other servicesdo	16, 134 3, 044 5, 843	16, 996 2, 897 6, 442	18, 638 2, 807 6, 869	4, 058 749 1, 462	4, 088 745 1, 465	4, 040 792 1, 504	4, 037 747 1, 543	4, 212 731 1, 588	4, 368 711 1, 654	4, 379 708 1, 657	4, 416 717 1, 672	4, 605 728 1, 706	4,716 694 1,728	4, 901 668 1, 763		
Remittances and pensionsdododo	738 4, 293	826 4, 522	830 4, 277	189 1,065	177 1, 066	185 1,088	209 1,060	209 1,336	206 1,009	202 1,117	197 928	206 1, 103	1, 098	215 1, 148		-
U.S. private capital (net)	3, 434 1 654 1, 227 553	4, 307 1, 888 1, 685 734	6,360 2,297 1,956 2,107	628 446 303 -121	771 417 208 146	967 531 326 110	1, 128 618 546 -36	1,637 477 598 562	534 235 303 -4	1,008 558 238 212	1, 359 513 236 610	1,406 568 283 555	1, 578 577 597 404	2, 017 639 840 538		-
S. receipts, recorded do	32, 394	33, 685	37,913	7, 925	8, 408	8, 355	7,780	8, 429	8, 596	8,880	9, 308	9, 124	9, 614	9,867		_
Exports: Merchandisedo Services and military salesdo	20, 576 9, 508	21, 989 10, 031	25, 219 11, 304	5, 237 2, 397	5, 288 2, 339	5, 019 2, 574	4, 990 2, 545	5, 472 2, 505	5, 610 2, 427	5, 917 2, 554	6, 108 2, 876	6, 053 2, 785	6, 372 2, 875	6, 686 2, 768		
Repayments on U.S. Govt. loansdo Foreign capital other than liquid funds (net)_do	1, 280 1, 030	969 696	694 696	237 54	606 175	287 475	166 79	190 262	424 135	189 220	7 211 113	192 94	190 177	101 312		-
excess of recorded receipts or payments (-) dodododododo	-1,092 -1,111	-2,305 -339	-1, 868 -893	-226 -214	96 -430	-221 -460	-944 -118	-1,284 -11		-191 57	r 19 —138	-630 -31	-412 -247	-845 -477		-
otal, net receipts or payments (—)do fet receipts or payments (—), incl. transactions in normarketable, medium-term convertible Govt. securities	-2,203	-2,644 -1,942	-2, 761 -2, 386	-440	-334	-681	-1,062 -712	-1,295 -1,143	-153 22	-134 -109	-119 -119	-661 -539	-659	-1,322 -1,272		-

r Revised. P Preliminary.

1 Estimates for Jan.—Mar. 1965 based on anticipated capital expenditures of business.

2 Estimates for Apr.—June 1965 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1965 are as follows (in bil. \$): All industries, 50.17; manufacturing, total, 21.53; durable goods industries, 10.71; nondurable goods industries, 10.83; mining, 1.31; railroads, 1.62; transportation, 2.57; public utilities, 6.56; commercial and other (incl. communications), 16.58.

3 Includes communications.

4 Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1963 is based on incomplete data. †See corresponding note on p. S-1 (revisions for qtrs. of 1961 appear on p. 8 ff. of the July 1964 Survey). †Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

¿More complete details are given in the quarterly reviews in the Mar., June, Sept., and Dec. issues of the Survey.

†Revised data for 1960-61 appear on p. 10 of the June 1964 Survey.

Unless otherwise stated, statistics through 1962	1963	1964 p					19	64						15	965	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Маг.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.»
•	1		BUSI	NESS	IND	ICAT	ORS-	-Mor	athly	Serie	<u>'</u> S	!		<u>' </u>	<u> </u>	
PERSONAL INCOME, BY SOURCE†			<u> </u>					100					1		Ê	
Seasonally adjusted, at annual rates:† Total personal incomebil. \$	1464.1	1 491. 4	182.9	486. 6	487.8	489.3	491.4	494.9	497.9	498.7	502.3	505. 9	² 508. 2 510. 2	511.0	7 513.8	514. 5
Wage and salary disbursements, totaldo	312, 1	331.6	325.1	327. 7	328. 7	330.1	331.8	334.6	337. 2	337.3	340. 4	342.6	344. 7	347.3	349.6	349. 5
Commodity-producing industries, total do Manufacturing onlydo Distributive industriesdo	123.3 98.0 80.3	129. 8 103. 0 84. 9	127. 4 101. 1 83. 1	128. 8 102. 3 83. 7	128. 7 102. 3 84. 2	129, 4 102, 7 84, 6	129. 9 103. 0 85. 2	130. 8 103. 8 85. 7	132, 1 105, 1 86, 3	130. 7 103. 4 86. 8	133. 2 105. 6 87. 3	134. 6 106. 8 87. 7	135. 6 108. 0 88. 2	136. 7 108. 8 89. 0	7 138. 0 7 109. 9 89. 6	137.3 109.4 89.7
Service industriesdo Governmentdo Other labor incomedo	49. 3 59. 2 13. 1	52. 6 64. 2 14. 1	51. 9 62. 7 13. 8	52. 1 63. 0 13. 9	52. 3 63. 4 14. 0	52. 4 63. 8 14. 1	52. 6 64. 1 14. 2	52. 9 65. 1 14. 2	53. 4 65. 4 14. 3	53. 7 66. 0 14. 4	53. 9 65. 9 14. 5	54. 1 66. 2 14. 5	54. 4 66. 5 14. 6	54.8 66.8 14.7	55. 0 67. 1 14. 7	55. 1 67. 4 14. 8
Proprietors' income: Business and professionaldo Farmdo	37. 6 13. 0	39. 3 12. 7	38. 8 12. 4	39. 0 12. 5	39. 1 12. 6	39.3 12.6	39. 5 12. 4	39. 6 12. 6	39. 7 12. 7	39.8 12.7	39. 9 12. 9	40. 1 13. 1	40.3 12.7	40.4 12.2	40.5 11.9	40.6 12.1
Rental income of persons	12.3 18.0 32.9 36.7	12. 4 19. 8 36. 0 38. 2	12. 4 19. 6 35. 3 37. 8	12. 4 19. 8 35. 5 38. 2	12. 4 19. 8 35. 7 38. 0	12. 4 19. 9 35. 9 37. 6	12.4 20.0 36.0 37.8	12. 4 20. 0 36. 2 38. 0	12. 4 19. 9 36. 5 38. 0	12. 5 19. 9 36. 7 38. 3	12. 5 19. 9 36. 9 38. 4	12. 5 20. 6 37. 2 38. 5	12. 5 20. 4 37. 4 2 40. 8	12. 5 20. 6 37. 6 38. 9	12.5 720.7 37.8 739.2	12. 5 20. 9 38. 0 39. 3
Less personal contributions for social insurance bil. \$	11.8	12.7	12, 4	12.5	12. 5	12, 6	12.7	12.8	12.9	12.9	13.0	13. 1	13. 2	13. 2	13.2	13. 2
Total nonagricultural incomedo FARM INCOME AND MARKETINGS;	446.6	474. 2	466. 1	469. 7	470.7	472.1	474. 4	477.8	480.6	481.4	485. 0	488.6	² 493. 2	494.5	* 497.6	498.1
Cash receipts from farming, including Government payments (48 States), total;mil. \$	3, 218	3, 243	2, 610	2, 533	2,314	2, 512	2,726	3, 431	3, 743	5, 240	4, 208	3, 635	3, 369	2, 496	2,709	
Farm marketings and CCC loans, totaldo Cropsdolvestock and products, total?do Dairy productsdo	3, 077 1, 420 1, 657 403	3, 062 1, 402 1, 661 415	2, 414 773 1, 641 432	2, 434 781 1, 653 427	2, 294 723 1, 571 452	2, 495 970 1, 525 418	2,683 1,121 1,562 400	2, 925 1, 315 1, 610 396	3, 486 1, 717 1, 769 388	4, 603 2, 620 1, 983 420	4, 103 2, 324 1, 779 409	3, 585 1, 914 1, 671 427	3, 283 1, 630 1, 653 430	2, 359 864 1, 495 408	2, 459 740 1, 719 448	
Meaf animalsdo Poultry and eggsdo Indexes of cash receipts from marketings and CCC loans, unadjusted:; All compodities	952 275 115	939 279 114	899 262 90	931 256 91	819 260 85	827 254 93	873 272	902 296	1, 054 308	1, 216 330 171	1, 052 306 153	933 288 133	932 255 122	826 226 88	974 253 91	
All commodities	124 108 115	122 108 118	68 107 90	68 107 91	63 102 88	85 99 101 84	98 101 110	115 105 117	150 115 133	228 129 175	203 116 157	167 108 137	142 107 127	75 97 87	64 112 89	
Cropsdododododo	118 113	117 118	56 115	120	48 117	114	107 112	120 114	149 122	221 141	196 128	161 119	143 115	66 102	49 119	
INDUSTRIAL PRODUCTION									·	,						
Federal Reserve Index of Quantity Output Unadj., total index (incl. utilities) 3. 1957-59=100.	124, 3	132. 0	129.0	131, 7	132.3	133. 9	127. 6	132.9	136. 5	13 5. 0	135. 9	135. 2	r 136.8	139. 2	, 141. 4	142. 5
By Industry groupings: Manufacturing, total do	124. 9 124. 5 125. 3 107. 9 140. 0	132. 9 133. 2 132. 4 110. 9 150. 5	130. 0 131. 3 128. 4 107. 6	133, 0 134, 1 131, 7 109, 8	133. 7 134. 8 132. 3 111. 7	135. 2 136. 4 133. 6 112. 6	127. 9 128. 8 126. 7 107. 0	133. 1 129. 6 137. 4 113. 0	137. 4 136. 8 138. 2 113. 3	136. 0 132. 2 140. 8 114. 5	137. 4 138. 6 135. 8 113. 3	136. 2 140. 4 131. 0 111. 9	7 137. 6 140. 6 7 133. 8 111. 0	7 140. 5 7 143. 5 7 136. 9 7 111. 1	r 143. 3 r 147. 1 r 138. 5 r 110. 9	144. 7 148. 0 140. 6 112. 5
By market groupings: Final products, totaldo Consumer goodsdo Automotive and home goodsdo Apparel and staplesdo Equipment, including defensedo	124. 9 125. 2 134. 4 122. 3 124. 2	131. 5 131. 3 142. 1 127. 8 132. 0		130. 7 130. 3 148. 3 124. 6 131. 5	130. 5 130. 0 145. 9 124. 9 131. 8	133. 3 133. 2 149. 6 127. 9 133. 5	127. 5 126. 3 128. 6 125. 6 130. 1	131. 4 131. 5 117. 1 136. 1 131. 1	136. 1 137. 1 144. 0 135. 0 134. 0	134. 9 136. 0 135. 6 136. 2 132. 4	135. 1 134. 8 152. 5 129. 1 135. 7	134. 6 132. 6 155. 5 125. 3 139. 0	7 136. 5 7 135. 7 156. 3 7 129. 1 7 138. 3	r 137.4	r 140.3 r 139.6 r 167.0	139. 8 138. 8 163
Materials do Durable goods materials do Nondurable materials do	123. 7 121. 2 126. 3	132. 5 131. 0 134. 0	129. 6 127. 4 131. 8	132. 6 131. 2 134. 0	133, 9 133, 9 133, 9	134. 5 134. 9 134. 1	127. 8 127. 7 127. 8	134. 2 132. 6 135. 9	136. 8 136. 3 137. 3	135. 0 131. 3 138. 9	136. 6 135. 4 138. 0	135. 8 135. 0 136. 6	7 137. 0 135. 7 7 138. 3	140. 1 r 138. 9 r 141. 3	7 142. 3 7 143. 0 7 141. 6	144. 7 145 144
Beas. adj., total index (incl. utilities)&do By industry groupings: Manufacturing, totaldo	124. 3 124. 9	132. 0 132. 9	129.0 129.9	130. 5 131. 4	131. 3 132, 2	131. 6 132. 4	132. 9 133. 9	133. 8 134. 5	134. 0 134. 9	131. 2 131. 7	135. 0 136. 0	137. 7 139. 1	r 138. 4	r 139. 2	140.5	140.8
Durable manufactures Q	124. 5 113. 3 109. 6 126. 7	133. 2 128. 2 125. 6 137. 6	130. 0 120. 9 118. 1 142. 6	131. 6 123. 8 123. 7 138. 5	132. 6 127. 1 127. 8 135. 0	133. 2 126. 1 125. 2 132. 8	135. 0 131. 2 130. 4 135. 9	135. 7 132. 8 132. 2 133. 0	135. 2 132. 8 129. 1 138. 5	129. 4 131. 8 130. 3	136. 7 134. 6 133. 4	140. 6 137. 9 135. 7	141. 9 139. 6 137. 1	r 142.7 r 137.4 137.7	7 142.3 7 144.7 7 139.5 7 140.0	142. 5 144. 8 141
Fabricated metal productsdo Structural metal partsdo Machinerydo	123. 4 120. 2 129. 2	132. 6 130. 3	129. 3 127. 8	129. 5 129. 2	130, 3 128, 1	130. 6 129. 6	133. 3 131. 2	134. 8 131. 0	134. 3 131. 7	133. 9 130. 7 128. 6	140. 3 136. 9 135. 8	150. 9 139. 7 137. 2	7 148. 0 7 140. 6 137. 0	7 149. 0 145. 1 7 140. 9	151.7 7 145.2 7 144.2	145 144
Nonelectrical machinery do Electrical machinery do	126. 9 132. 3	141. 0 141. 8 140. 0	135. 9 136. 7 134. 9	137. 5 138. 1 136. 8	138. 5 139. 6 137. 0	140. 1 141. 9 137. 7	141. 9 143. 6 139. 7	142.8 144.1 141.1	144. 1 145. 0 142. 9	144. 7 145. 4 143. 8	147. 4 148. 2 146. 3	149. 3 149. 9 148. 5	149. 2	7 152.3 7 152.7 7 151.7	7 153. 8 7 153. 9 7 153. 6	154 154 154
Transportation equipmentdo Motor vehicles and partsdo Aircraft and other equipmentdo	127. 0 146. 1 109. 5	130. 7 150. 1 112. 4	130. 1 151. 1 110. 6	133. 0 156. 2 112. 0	134. 1 157. 4 112. 8	134. 9 158. 3 113. 4	134.3 158.6 111.7	135. 3 160. 9 111. 5	130. 9 150. 1 112. 7	105.3 96.2 110.8	129. 2 143. 9 114. 5	140.3 167.4 115.0	169. 1	7 139.7 7 167.7 7 114.1	144. 5 7 176. 2 7 115. 5	144 173 117
Instruments and related productsdo Clay, glass, and stone productsdo Lumber and productsdo Furniture and fixturesdo Miscellaneous manufacturesdo	130. 2 117. 5 108. 9 133. 1 125. 0	136. 4 126. 0 112. 7 143. 4 133. 3	134. 2 125. 3 116. 1 139. 0 130. 4	134. 7 125. 2 115. 4 139. 8 131. 4	134. 6 124. 3 114. 9 140. 5 131. 9	134. 8 126. 6 109. 0 142. 8 133. 2	136. 4 126. 4 116. 1 143. 2 133. 8	137. 4 125. 6 114. 1 144. 4 133. 4	138. 6 127. 0 109. 7 144. 1 132. 6	137. 6 126. 9 110. 8 147. 4 135. 9	140. 2 127. 7 109. 2 149. 3 137. 4	142. 0 130. 2 105. 5 151. 5 139. 1	7 142. 7 132. 6 111. 9 150. 6 139. 6	7 145.3 7 131.8 7 115.6 154.3 7 140.8	147. 3 † 128. 5 118. 5 † 155. 7 † 142. 8	147 132 154 142
Nondurable manufactures do Textile mill products do Apparel products do Leather and products do Paper and products do Description do Paper and products do Description do Description do Description de D	125. 3 116. 9 125. 6 99. 8 125. 1	132, 4 122, 8 134, 0 100, 7 133, 4	129. 8 118. 9 131. 8 96. 3 130. 4	131, 1 119, 4 130, 5 98, 4 132, 9	131. 7 119. 3 132. 8 104. 7 134. 3	131. 5 119. 2 133. 8 97. 3 130. 1	132. 5 121. 5 134. 4 103. 5 132. 8	133. 1 123. 5 135. 1 103. 1 132. 8	134. 4 125. 8 135. 8 100. 3 135. 5	134. 5 127. 5 137. 2 102. 4 137. 0	135. 2 129. 6 139. 1 103. 2 133. 8	103.3	7 137. 6 132. 1 7 142. 2 7 103. 6 7 137. 7	7 138. 4 7 132. 6 143. 8 101. 7 7 137. 5	7 139. 2 131. 6	139. 7

r Revised. P Preliminary. 1 The total and components are annual totals. 2 Italicized total for Jan. 1965 excludes stepped-up rate of Government life insurance dividend payments to veterans; total disbursements of \$165 million put on annual rate basis (multiplied by 12) amounted to \$2,0 billion. Figures for transfer payments and total nonagricultural income reflecting similar exclusions are as follows (bil. \$): 38.8 and 491.2. †See corresponding note on p. S-1. †Revised series. Dollar figures and indexes of cash receipts revised beginning 1961

(indexes shifted to 1957–59 base). Physical volume indexes revised beginning 1955 to reflect change to the 1957–59 reference base and incorporation of latest Census revisions. Data prior to May 1963 appear in the Dept. of Agriculture publication, Farm Income Situation, July 1964. ¥ Includes data for items not shown separately. J'Industrial production indexes revised beginning Jan. 1961 (seas, adjusted data incorporate new seasonal factors); data prior to July 1963 will be shown later.

Unless otherwise stated, statistics through 1962	1963	1964 ₽					190	54						19	35	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.»
	GEN	ERA	L BU	SINE	SS IN	DICA	TOR	S—C	ontin	ued						
INDUSTRIAL PRODUCTION—Continued Federat Reserve Index of Quantity Output—Con. Seasonally adjusted indexes—Continued By industry groupings—Continued Nondurable manufactures—Continued Printing and publishing1957-59=100 Newspapers	116. 4 108. 0	123. 2 117. 0	121. 8 115. 2	123. 6 117. 2	123. 9 117. 1	124. 1 117. 2	124. 5 120. 0	124.3 118.3	123. 0 115. 9	123. 6 116. 3	123. 9 117. 5	125. 6 119. 6	126. 6 120. 7	, 127. 7 120. 9	, 128.7 121.0	129
Chemicals and productsdodododo	148. 6 162. 7 117. 1 140. 0 116. 9	159. 4 178. 0 121. 0 155. 7 120. 6	155. 2 174. 9 119. 7 145. 1 120. 3	157. 0 176. 7 120. 8 149. 4 120. 6	156. 7 173. 7 122. 0 152. 2 120. 0	159. 6 176. 3 122. 1 153. 4 119. 6	158. 7 177. 1 124. 6 155. 2 120. 0	160. 8 178. 7 121. 2 158. 2 120. 4	165. 0 184. 9 120. 4 162. 4 120. 0	162. 5 179. 9 122. 9 161. 0 120. 7	163. 0 182. 6 121. 6 160. 5 122. 8	166. 5 188. 2 120. 6 164. 0 123. 5	7 166. 9 7 186. 3 7 119. 0 7 167. 2 123. 6	7 168. 0 188. 7 7 122. 0 172. 7 7 123. 2	169. 8 124. 0	
Food manufactures do Beverages do Tobacco products do Mining do	116.8 117.8 115.2	120. 2 123. 2 120. 8	119. 7 123. 8 118. 2	120. 0 124. 1 127. 5	120. 2 119. 2 129. 2	119. 5 120. 1 118. 1	118.9 125.8 127.5	119. 1 127. 6 121. 4	119. 1 124. 6 120. 6	120. 2 123. 3 123. 3	122. 6 124. 1 121. 0	122. 9 126. 9 125. 4	123. 0 126. 9 122. 2 112. 1	7 122. 5 126. 7 123. 5 7 111. 8	122.8 	112.5
Coal do do Crude oil and natural gas do Crude oil and natural gas do Crude oil do Metal mining do Stone and earth minerals do	102. 5 107. 9 108. 1 112. 3 112. 1 140. 0	104. 3 110. 4 109. 8 117. 3 118. 7	94. 5 109. 7 109. 0 119. 8 115. 0	98. 7 110. 0 109. 6 124. 2 114. 3	106. 1 110. 7 110. 1 119. 4 116. 8	105, 1 110, 8 110, 2 119, 2 119, 2 149, 7	105. 0 111. 1 110. 3 107. 7 120. 2	107. 9 111. 3 109. 8 112. 2 121. 7	105. 1 112. 3 111. 1 111. 3 119. 6 153. 2	109. 2 111. 1 110. 8 115. 7 119. 7	108. 7 110. 4 110. 2 127. 1 123. 9	107. 2 110. 7 110. 9 121. 8 123. 4	107. 7 110. 1 109. 8 126. 7 120. 8	103. 2 7 110. 7 7 108. 6 7 123. 8 7 122. 9	103. 1 111. 1 110. 6 123. 9 124. 3	108 111 111 111 157. 5
Utilities do Electric do Gas do By market groupings: ⊕ final products, total do Consumer goods do	142. 6 131. 9	153. 6 140. 7	148. 3 138. 3	151. 3 138. 9	152. 3 139. 7	153. 6 140. 5	155. 5 141. 6 132. 3	159. 3 142. 4 133. 3	157, 2 143, 0	130. 3	155. 0	158. 1	157. 3	158.3	139.7	139.9
Consumer goodsdododo	125. 2 134. 4 141. 2 149. 5 130. 2	131. 3 142. 1 145. 1 150. 6 138. 0	128.8 139.7 144.3 152.5 133.4	130. 8 142. 4 149. 3 160. 0 135. 2	131. 0 142. 9 151. 4 160. 3 139. 6	131. 5 143. 5 151. 7 161. 7 138. 4	132. 1 145. 0 152. 6 162. 6 139. 3	133. 1 146. 6 155. 8 165. 0 143. 8	132. 0 141. 8 144. 7 146. 0 143. 0	129. 2 127. 3 105. 9 83. 0 136. 1	133. 6 145. 2 143. 0 145. 1 140. 2	137. 0 155. 5 166. 2 183. 0 144. 0	137. 9 156. 9 165. 7 182. 8 143. 1	7 137. 6 156. 8 7 163. 8 178. 9 7 143. 9	7 139. 4 161. 4 7 173. 1 194. 2 145. 3	139. 4 159 167 184
Home goods ?do Appliances, TV, and radiosdo Furniture and rugsdo	129. 6 125. 1 131. 3	139, 9 134, 2 142, 4	136. 4 128. 7 139. 0	137. 7 130. 7 139. 7	136. 9 129. 7 141. 0	137. 8 131. 0 141. 9	139. 7 131. 1 144. 7	140, 1 133, 3 144, 2	139. 8 136. 8 141. 0	142, 4 139, 0 145, 5	146. 7 143. 2 148. 3	148. 0 143. 1 149. 7	150.8 7 144.9 7 150.6	7 151.8 7 146.5 7 152.6	153. 2 148. 0 153. 7	
A pparel and staplesdoApparel, incl. knit goods and shoes dododododododod	122.3 117.6 123.7 116.6	127. 8 123. 8 128. 9 119. 9	124. 6 118. 7 126. 3 118. 4	127. 2 121. 5 128. 8 120. 8	127. 2 123. 2 128. 3 120. 2	127. 7 123. 4 128. 9 119. 4	128. 0 124. 0 129. 1 118. 4	128. 9 124. 9 130. 0 118. 7	128. 9 125. 3 129. 9 118. 7	129. 8 126. 6 130. 7 120. 0	129. 9 127. 5 130. 5 122. 0	131. 2 128. 8 131. 8 122. 5	7 131. 9 7 130. 6 7 132. 3 122. 3	131. 5 130. 8 7 131. 7 7 121. 2	133. 2 122. 5	134
Drugs, soap, and tolletriesdo Newspapers, magazines, booksdo Consumer fuel and lightingdo Equipment, including defense Qdo	140. 1 117. 8 133. 5	146. 9 123. 7 141. 2	121. 9 140. 1 125. 1 136. 2	125. 2 142. 8 126. 7 138. 5	144. 5 124. 7 138. 7	150. 5 125. 5 140. 6	146. 7 123. 5 142. 8	125. 5 149. 1 123. 2 145. 7	152. 6 121. 3 144. 4	151. 9 121. 8 145. 8	123. 1 149. 7 122. 8 142. 4	151.8 124.3 143.2	154. 2 125. 8 144. 0	7 152. 8 7 125. 3 145. 0 7 139. 3	155. 9 128. 8	141. 0
Business equipment	128. 3 123. 0 142. 4 132. 2 121. 6	139. 0 136. 9 145. 3 141. 0 132. 4	134, 2 131, 9 141, 0 135, 8 127, 6	136. 5 133. 9 143. 1 140. 8 126. 6	138. 0 135. 7 141. 9 143. 9 130. 7	139. 0 137. 6 143. 7 141. 3 129. 1	140. 0 138. 5 145. 7 141. 9 127. 9	141. 6 139. 6 145. 5 144. 9 139. 9	141. 8 140. 4 147. 6 141. 0 136. 0	140. 7 140. 4 149. 3 128. 6 145. 1	146. 2 144. 5 151. 0 149. 1 138. 0	148. 4 145. 9 152. 4 155. 2 140. 5	r 147.8 144.8 152.5 154.0 144.3	r 149. 1 r 147. 1 r 156. 2 r 150. 7 139. 6	150. 1 149. 0 159. 0 148. 4	151
Materials	123. 7 121. 2 137. 2 125. 4 116. 3	132. 5 131. 0 145. 4 134. 2 124. 4	129. 3 127. 3 141. 9 130. 4 123. 4	130. 6 129. 0 144. 1 131. 6 123. 8	131. 3 129. 8 143. 8 132. 9 123. 5	131. 8 130. 8 148. 1 133. 3 122. 8	133. 6 132. 7 150. 2 133. 8 125. 7	134. 7 134. 1 167. 0 135. 7 125. 7	135. 6 135. 6 153. 1 137. 1 125. 8	132. 2 128. 1 113. 2 137. 2 123. 8	135. 7 134. 5 146. 7 138. 9 126. 6	137. 7 136. 2 155. 6 141. 3 127. 3	128. 5	140. 0 139. 2 165. 2 143. 8 130. 9	7 141. 2 7 142. 4 167. 1 147. 1 133. 5	141.8 143
Nondurable materials Q	126. 3 120. 3 120. 2 120. 4	134. 0 127. 1 127. 7 126. 9	130. 8 124. 9 123. 6 125. 6	132. 3 126. 1 127. 0 125. 7	132. 8 126. 5 128. 2 125. 7	132. 9 124. 9 123. 8 125. 4 122. 7	134.6 126.9 125.0 127.9	135. 2 127. 1 125. 6 127. 8	135. 7 125. 9 125. 4 126. 2 123. 7	136. 3 128. 7 131. 6 127. 3	137. 0 128. 9 132. 1 127. 3	139. 3 132. 6 135. 1 131. 4	r 140. 1 r 133. 9 r 136. 2 r 132. 7 r 124. 6	7 140.8 7 136.2 7 138.2 7 135.2 7 124.0	7 139.9 134.8 129.8 137.3	126
Mineral fuels	109.3 138.7	111. 7 149. 4	108. 9 144. 5	110. 3 147. 9	112. 1 148. 9 72, 660	112. 2 149. 7	112. 4 119. 8 73, 693	112.7 110.9 73,204	113. 0 150. 6	113. 3 150. 6	112. 8 151. 4	113. 0 154. 9 76, 277	112. 4 7 154. 7 75, 913	7 111. 1 155. 9	77, 998	113
Manufacturing, total†do Durable goods industriesdo Nondurable goods industriesdo	34, 774 18, 071 16, 704	37, 129 19, 231 17, 898	36, 222 18, 887 17, 335	37, 167 19, 359 17, 808	37, 186 19, 138 18, 048	36, 791 19, 023 17, 768	37, 963 19, 861 18, 102	37, 168 19, 164 18, 004	37, 312 19, 284 18, 028	36, 811 18, 633 18, 178	37, 514 19, 291 18, 223	39, 318 20, 559 18, 759	38, 885 20, 415 18, 470	738, 693 720, 374 718, 319	40, 340 21, 307 19, 033	
Retail trade, total †	20, 536 6, 675 13, 861 12, 692 5, 244 7, 448	21, 802 7, 093 14, 709 13, 715 5, 749 7, 967	21, 223 6, 939 14, 284 13, 204 5, 560 7, 644	21, 392 7, 010 14, 382 13, 228 5, 506 7, 722	21,777 7,218 14,559 13,697 5,766 7,930	21, 773 7, 002 14, 771 13, 623 5, 749 7, 874	21, 935 7, 060 14, 875 13, 795 5, 800 7, 995	22, 266 7, 324 14, 942 13, 770 5, 848 7, 922	22, 254 7, 541 14, 713 13, 792 5, 776 8, 016	21, 383 6, 496 14, 887 13, 937 5, 801 8, 136	21, 661 6, 695 14, 966 14, 196 5, 977 8, 219	22, 781 7, 645 15, 136 14, 178 5, 982 8, 197	22, 900 7, 855 15, 045 14, 128 6, 069 8, 060	723, 317 77, 966 715, 351 713, 946 76, 098 77, 848	22, 898 7, 727 15, 171 14, 760 6, 250 8, 510	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total†	105,127 60, 147 36, 028	109, 026 62, 944 38, 412	105,721 60,326 36,079	106,371 60,531 36,277	106,507 60, 528 36, 300	106,621 60,398 36,492	106,634 60, 488 36, 597	60, 763 36, 790	107, 323 61, 019 37, 037	107,367 61,777 37,517	108,093 62,377 38,040	109,026 62,944 38,412	63, 213 38, 495	7110,329 763, 382 738, 692	63, 663 38, 932	
Nondurable goods industries	29, 383 12, 509 16, 874 15, 597 8, 447	24, 532 29, 621 12, 220 17, 401 16, 461 9, 077 7, 384	24, 247 29, 661 12, 913 16, 748 15, 734 8, 478 7, 256	24, 254 29, 961 13, 045 16, 916 15, 879 8, 519 7, 360	24, 228 29, 926 13, 024 16, 902 16, 053 8, 618 7, 435	23, 906 30, 180 13, 079 17, 101 16, 043 8, 740 7, 304	30, 129 12, 924 17, 205 16, 017 8, 710 7, 307	23, 973 29, 967 12, 762 17, 205 15, 986 8, 703 7, 284	30, 082 12, 867 17, 215 16, 222 8, 871 7, 352	24, 260 29, 314 12, 076 17, 238 16, 276	24, 337 29, 332 12, 066 17, 266 16, 384 9, 002 7, 381	24, 532 29, 621 12, 220 17, 401 16, 461 9, 077 7, 384	24, 718 30, 025 12, 583 17, 442 16, 774	724, 690 730, 080 712, 703 717, 377 716, 867 79, 323 77, 544	30, 551 13, 076 17, 475 17, 014 9, 382 7, 632	

^{*}Revised. **Preliminary. 1 Total and components are based on unadjusted data.

See note marked "\$" on p. S-3.

Includes data for items not shown separately.

The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S-1 cover data for all types of producers, both farm and nonfarm.
Unadjusted data for manufacturing are shown on p. S-5; those for retail trade on p. S-11.

See note marked "†" on p. S-4 of the Nov. 1963 Survey. These series series. For a detailed description of the changes affecting these series and data for earlier periods, see

pp. 16-19 of the Dec. 1963 Survey; see p. 28 of the Sept. 1964 Survey for current revisions (Jan.-June 1963) affecting the retail inventory and total manufacturing and trade inventory series. Total manufacturing and trade sales and inventories and merchant wholesalers sales and inventories have been expanded to cover all merchant wholesalers, including wholesalers of farm product raw materials; also, seasonally adjusted data beginning Jan. 1960 for merchant wholesalers' sales and inventories revised to reflect new seasonal and trading day factors. Revisions for earlier periods appear on p. 24 of the May 1964 Survey.

Unless otherwise stated, statistics through 1962	1963	1964					19	64						19	965	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GEN	IERA	L BU	SINE	SS II	NDIC	ATOR	S—C	ontin	ued						
BUSINESS SALES AND INVENTORIES—Con.	1				1		<u> </u>									
Inventory-sales ratios: Manufacturing and trade, total‡§ratio	1.50	1. 47	1.50	1.48	1.47	*1.48	1. 45	1.46	1.46	1.49	1.47	1, 43	1. 45	1.45	1. 43	
Manufacturing, total§dododo	1.69 1.94	1. 64 1. 91	1.67 1.91	1, 63 1, 87	1. 63 1. 90	1.64 1.92	1. 59 1. 84	1. 63 1. 92	1.64 1.92	1.68 2.01	1.66 1.97	1. 60 1. 87	1.63 1.89	7 1. 64 1. 90	1. 58 1. 83	
Purchased materialsdo Goods in processdo	. 59	. 57	. 57 . 79	. 56 . 78 . 53	. 57 . 79	. 57	.55	. 57	. 57 . 80	. 61 . 84	. 60 . 82	. 57 . 77	. 57	. 58 r. 79	. 56 . 75	
Finished goodsdodo	1.41	. 54 1. 35	. 54 1. 40	1.36	. 54 1. 34	1.35	1.32	. 54 1. 33	. 54 1. 33	. 57 1. 33	. 56 1. 34	. 52 1. 31	1.34	. 53 - 1, 35	1.30	
Purchased materialsdodododo	.59 .20 .63	.53 .19 .62	. 56 . 20 . 64	. 54 . 19 . 63	. 53 . 19 . 62	.53 .19 .62	.51 .19 .62	. 52 . 19 . 62	. 52 . 19 . 62	. 53 . 19 . 62	.53	. 51 . 19 . 61	. 52 . 19 . 63	. 52	.50	
Finished goodsdodo	1. 39	1.37	1.40	1.40	1.37	1.39	1.37	1.35	1.35	1.37	. 61 1, 35	1.36	1, 31	1.29	1.33	
Durable goods storesdo Nondurable goods storesdo Merchant wholesalers, total§o³do	1.79 1.20 1.18	1.79 1.16 1.17	1. 86 1. 17 1. 19	1.86 1.18 1.20	1.80 1.16	1.87 1.16	1.83 1.16 1.16	1, 74 1, 15 1, 16	1.71 1.17 1.18	1, 86 1, 16	1.80 1.15	1. 60 1. 15	1.60 1.16 1.19	1.13	1.69 1.15	
Durable goods establishmentsdo Nondurable goods establishments	1.58	1. 51 . 92	1. 19 1. 52 . 95	1. 55 1. 55	1.17 1.49 .94	1.18 1.52 .93	1.50	1. 49 92	1.54	1. 17 1. 54 . 90	1. 15 1. 51 . 90	1. 16 1. 52 . 90	1.53	7 1.21 1.53 7.96	1.15 1.50	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:* Durable goods industries (unadj.), totalmil. \$	678	r 750	r 760	7778	- 777	797	681	693	760	762	782	839	615	7 733	939	
Shipments (not seas. adj.), total†do	34, 774	37,129	37, 069	38, 091	37, 465	38, 622	34, 774	36,001	38, 874	38, 397	37,700	37, 631	36, 384	r39, 380	41, 281	
Durable goods industries, total 9do Stone, clay, and glass productsdo	18, 071 947	19,231 960	19, 471 873	20, 242 987	19, 781 1, 017	20, 542 1, 070	17, 895 984	17,707 1,040	19, 759 1, 057	19, 243 1, 066	19,363 964	19, 969 837	18, 924 806	r20, 685 r 860	21, 949 920	
Primary metalsdo Blast furnaces, steel millsdo Fabricated metal productsdo	2,944 1,586 1,877	3, 236 1, 770 1, 962	3, 223 1, 737 1, 906	3, 370 1, 843 1, 989	3, 318 1, 815 1, 975	3, 333 1, 775 2, 075	2, 983 1, 668 1, 911	3, 111 1, 745 2, 029	3, 331 1, 812 2, 094	3, 337 1, 828 2, 047	3, 354 1, 853 1, 904	3, 347 1, 854 1, 931	3, 345 1, 945 1, 757	3,582 2,060 1,947	3, 863 2, 243 2, 025	
Machinery, except electricaldo	2,517 2,398	2,808 2,517	2, 896 2, 555	2, 957	2, 939 2, 440	3, 114	2, 683 2, 305	2,610 2,452	2,834 2,660	2,781	2,726	2,883	2, 695 2, 407	7 3, 021	3, 188	
Electrical machinery	2, 598 4, 848 3, 154	4, 969 3, 204	5, 285 3, 487	2, 498 5, 619 3, 748	2, 440 5, 304 3, 495	2, 605 5, 431 3, 563	4, 387 2, 762	2, 432 3, 572 1, 961	4,801 3,040	2,670 4,331 2,618	2, 610 5, 006 3, 266	2,635 5,646 3,744	5, 300 3, 654	7 2, 676 7 5, 755 7 3, 832	2,753 6,207 4,255	
Instruments and related productsdo	583	627 17,898	611 17, 598	609 17, 849	604 17, 684	656 18, 080	590 16, 879	636 18,294	656 19,115	680 19, 154	654 18,337	691 17, 662	589	7 650 7 18, 695	700 19, 332	
Food and kindred products do Tobacco products do	5,832 383	6,324 391	6, 120 368	6, 101 379	6, 247 399	6, 429 425	6, 104 403	6, 422 416	6, 769 413	6, 795 392	6, 433 407	6, 346 419	6, 184 369	6,378	6, 613 393	
Paper and allied productsdodo	1,378 1,355 2,568	1,484 1,426 2,798	1,477 1,403 2,803	1, 463 1, 427 2, 992	1, 428 1, 390 2, 953	1,506 1,468 2,854	1, 298 1, 332 2, 597	1,523 1,458 2,778	1,611 1,518 2,987	1, 640 1, 517 2, 931	1, 596 1, 470 2, 761	1,494 1,433 2,606	1, 444 1, 441 2, 723	7 1, 601 7 1, 559 2, 919	1,636 1,633 3,091	
Nontimable goods intoxies, total	1, 451 772	1,516 851	1, 421 833	1, 484 901	1,501 863	1,540 910	1,516 759	1,535 836	1,551 895	1, 542 898	1, 547 852	1,560 862	1, 542 871	7 1, 545 7 940	1,521 992	
Shipments (seas. adj.), total			36, 222	37, 167	37, 186	36, 791	37, 963	37,168	37, 312	36, 811	37,514	39, 318	38, 885	*38, 693	40, 340	
Stone, clay, and glass productsdo Primary metalsdo			18, 887 940 3, 032	19, 359 952 3, 174	19, 138 929 3, 154	19, 023 940 3, 102	19, 861 932 3, 447	19,164 921 3, 216	19, 284 962 3, 301	18, 633 960 3, 329	19,291 984 3,434	20, 559 1, 022 3, 656	20, 415 1, 030 3, 455	7 20, 374 7 1, 013 7 3, 456	21,307 1,015 3,633	
By industry group: Durable goods industries, total 9			1,615 1,967	1, 719 1, 943	1,732 1,906	1,653 1,908	1,961 2,040	1,770 1,914	1,786 1,970	1, 843 1, 924	1, 933 1, 937	2,074 2,077	1, 976 1, 959	r 1, 979 r 2, 033	2, 085 2, 100	
Machinery, except electrical do Electrical machinery do Transportation equipment do			2,696 2,505	2,738 2,530	2, 782 2, 530	2, 838 2, 470	2, 936 2, 622	2,780 2,501	2,848 2,481	2, 851 2, 536	2, 878 2, 508	2,977 2,597	2, 969 2, 657	7 2, 898 7 2, 616	2, 979 2, 695	
Motor vehicles and parts do— Instruments and related products do—			5, 018 3, 310 606	5, 231 3, 468 616	5,056 3,272 611	5, 036 3, 271 619	5, 008 3, 230 663	5, 102 3, 408 661	4, 968 3, 213 613	4, 212 2, 446 659	4, 747 2, 975 638	5, 341 3, 502 641	5,361 3,550 661	7 5, 444 7 3, 628 7 647	5, 888 4, 005 695	
Nondurable goods industries, total Qdo Food and kindred productsdo			17, 335 6, 131	17, 808 6, 202	18,048 6,325	17, 768 6, 279	18, 102 6, 310	18,004 6,478	18,028 6,400	18, 178 6, 500	18,223 6, 414	18, 759 6, 629	18, 470 6, 446	7 18, 319 7 6, 267	19, 033 6, 602	
Tobacco products do Paper and allied products do			387 1,460	394 1, 472	389 1, 481 1, 395	397 1,432	389 1,513	395 1,459	404 1,478	392 1,505	390 1, 550	429 1,614	407 1,606	7 422 7 1, 560	412 1, 618	
Chemicals and allied productsdo Petroleum and coal productsdo Rubber and plastics productsdo			1, 363 2, 746 1, 445	1, 404 2, 827 1, 520	2, 818 1, 546	1,399 2,736 1,532	1, 468 2, 820 1, 539	1,420 2,793 1,517	1, 451 2, 808 1, 541	1, 461 2, 845 1, 533	1, 484 2, 858 1, 552	1, 532 2, 917 1, 525	1, 516 2, 854 1, 519 931	7 1,530 2,902 7 1,519	1, 592 3, 023 1, 562	
By market cotegory			811	873	853	848	841	854	866	834	875	922		r 930	963	
Home goods and appareldo Consumer staplesdo Equipment and defense prod., excl. auto_do	27,258 24,242	2 3, 479 2 7, 866 2 4, 599	3, 387 7, 607 4, 445	3, 415 7, 766 4, 572	3, 524 7, 865 4, 618	3, 459 7, 802 4, 582	3, 563 7, 919 4, 778	3, 430 8, 007 4, 548	3, 457 7, 971 4, 613	3, 472 8, 067 4, 634	3, 521 7, 972 4, 657	3, 713 8, 298 4, 791	3, 653 8, 077 4, 846	7, 925 7, 926 4 806	3, 721 8, 251 4, 940	
Automotive equipmentdodo	2 3, 571 2 2, 796	² 3, 612 ² 2, 990	3, 716 2, 967	3, 879 2, 916	3, 676 2, 934	3,677 2,906	3, 622 3, 045	3,827 $2,899$	3,629 2,979	2,837 2,992	3, 387 3, 017	3, 936 3, 154	3, 973 3, 183	7 4, 030 7 3, 117	4, 423 3, 161	
Other materials and suppliesdo Supplementary market categories: Consumer durablesdo	21, 380	² 14, 583 ² 1, 492	14, 100 1, 476	14,619	14, 569 1, 482	14, 365 1, 467	15, 036 1, 550	14,457 1,455	14, 663 1, 466	14, 809 1, 477	14,960 1, 497	15, 426 1, 621	15, 153 1, 574	, 15, 203 , 1, 567	15, 844 1, 626	
Consumer durables do Defense products do Machinery and equipment do do	2 2, 096 2 3, 215	² 2, 163 ² 3, 528	2,095 3,409	2, 233 3, 407	2, 198 3, 483	2, 160 3, 506	2, 187 3, 706	2,060 3,514	2, 150 3, 587	2, 171 3, 621	2, 129 3, 630	2, 185 3, 732	2, 197 3, 755	2, 222 3, 709	2, 282 3, 856	
Inventories, end of year or month:† Book value (unadjusted), totaldo Durable goods industries, totaldo	359,738 35,565	³ 62, 642 38, 001	60, 661 36, 394	60, 807 36, 608	60, 950 36, 785	60, 704 36, 815	60, 214 36, 451	60,458 36,684	60, 658 36, 856	61, 433 37, 251	62,058 37,647	62, 642 38, 001	63, 299 38, 403	, 63, 761 , 38, 875	64, 024 39, 227	
Nondurable goods industries, total do Book value (seasonally adjusted), total do Sook value (seasonally adjusted), total do Sook value (seasonally adjusted)	24,173	24, 641 3 62, 944	24, 267 60, 326	24, 199 60, 531	24, 165 60, 528	23, 889	23, 763 60, 488	23,774	23, 802 61, 019	37, 251 24, 182 61, 777	24,411 62,377	38, 001 24, 641 62, 944	24, 896 63, 213	7 24, 886 7 63, 382	39, 227 24, 797 63, 663	
By industry group: Durable goods industries, total 9do	36, 028	38, 412	36, 079	36, 277	36, 300	36, 492	36, 597	36,790	37, 037	37, 517	38,040	38, 412	38, 495	38, 692	38, 932	
Stone, clay, and glass productsdo Primary metalsdo Blast furnaces, steel millsdo	1, 544 5, 918 3, 533	1, 587 6, 111 3, 707	1, 536 5, 972 3, 561	1, 551 5, 954 3, 547	1,579 6,014 3,594	1,595 6,019 3,628	1,574 6,001 3,609	1,586 6,056 3,670	1,572 6,063 3,688	1, 595 6, 096 3, 714	1, 593 6, 153 3, 776	1, 587 6, 111 3, 707	1, 595 6, 161 3, 744	7 1, 595 7 6, 153 7 3, 717	1,592 6,066 3,614	
Fabricated metal productsdo Machinery, except electricaldo	3, 999 6, 910	4, 251 7, 558	3, 978 6, 891	3, 971 6, 955	3, 951 6, 963	3, 962 7, 035	3, 992 7, 070	4, 006 7, 161	4, 042 7, 277	4,062	4, 149	4, 251 7, 558	4, 306 7, 576	7 4, 325 7 7, 638	4, 430 7, 658	
Electrical machinerydo Transportation equipmentdo	5, 055 7, 331	5, 388 7, 908	5,039 7,425	5,094 7,446	5,062 7,389	5, 061 7, 428	5, 069 7, 497	5, 086 7, 531	5, 147 7, 539	7,381 5,221 7,711	7, 514 5, 307 7, 810	5, 388 7, 908	5, 403 7, 849	r 5, 473 r 7, 869	5, 571 7, 929	
Motor vehicles and partsdo Instruments and related products_do	2,610 1,468	3, 013 1, 619	2, 702 1, 503	2,716 1,527	2, 713 1, 540	2,716 1,540	2, 825 1, 534	2, 796 1, 533	2,782 1,556	2, 975 1, 572	3, 059 1, 584	3, 013 1, 619	$\begin{bmatrix} 2,977 \\ 1,622 \end{bmatrix}$	73,016 71,635	3, 034 1, 642	

^{*}New series. Represents estimated total value of durable goods products directly exported by durable goods manufacturers; data prior to Oct. 1962 are not available. †Revised series. Effective with the Dec. 1963 SURVEY, data reflect the following major changes: Introduction of the Annual Survey of Manufacturers as the new benchmark, revision of sample de-

sign, refinement of industry reporting, expansion of industry groups published, and revision of seasonal factors. In addition, data by market groupings are presented for the first time. Data for shipments and new orders not seasonally adjusted are adjusted for trading day variation. Revisions back to 1947 and a detailed description of the current revision appear in the Census Bureau publications, "Manufacturers' Shipments, Inventories, and Orders: 1947-63 Revised, Series M3-1" and "Series M3-1, Supplement 2."

§ Includes data for items not shown separately.

Unless otherwise stated, statistics through 1962	1963	1964					19	64						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Enc		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GEN	NERA	L BU	SINE	SS II	NDIC	ATOR	S-C	ontin	ued						
MANUFACTURERS' SALES, INVENTORIES,			1													
AND ORDERS—Continued Inventories, end of year or month†—Continued Book value (seasonally adjusted)—Continued By industry group—Continued Durable goods industries—Continued					*											
Durable goods industries—Continued By stage of fabrication: Materials and supplies 9mil. \$ Primary metalsdo Machinery (elec. and nonelec.)do	2,259	11, 688 2, 248 3, 263	10, 817 2, 256 2, 973	10, 830 2, 280 2, 962	10, 828 2, 249 2, 989	10, 866	10,870 2,227	10, 917 2, 219 3, 055	11, 072 2, 219 3, 102	11, 277 2, 182 3, 162	11,500 2,182 3,238	11,688 2, 248 3, 263	11, 802 2, 297 3, 306	11, 876 2, 295 3, 356	12, 037 2, 291 3, 395	
Transportation equipmentdo Work in process 9do. Primary metalsdo. Machinery (elec. and nonelec.)do. Transportation equipmentdo.	1,956 14,857 1,901 5,249	2, 216 15, 933 2, 024 5, 763 4, 695	1, 967 15, 001 1, 926 5, 253 4, 539	1, 930 15, 112 1, 902 5, 361 4, 583	1, 928 15, 127 1, 970 5, 348 4, 523	3, 028 1, 911 15, 211 1, 969 5, 385 4, 533	3, 052 1, 891 15, 325 1, 994 5, 421 4, 596	1, 918 15, 442 2, 034 5, 493 4, 640	2, 000 15, 497 2, 011 5, 570 4, 623	2, 155 15, 622 2, 050 5, 636 4, 602	2, 208 15, 799 2, 088 5, 717 4, 623	2, 216 15,933 2, 024 5, 763 4, 695	2, 181 15, 934 1, 999 5, 792 4, 673	2,210 16,008 2,005	2, 222 16, 045 1, 967 5, 849 4, 699	
Finished goods 9 do Primary metals do Machinery (elec. and nonelec.) do Transportation equipment. do	10, 292	10, 791 1, 839 3, 920 997	10, 261 1, 790 3, 704 919	10, 335 1, 772 3, 726 933	10, 345 1, 795 3, 688 938	10, 415 1, 807 3, 683 984	10, 402 1, 780 3, 666 1, 010	10, 431 1, 803 3, 699 973	10, 468 1, 833 3, 752 916	10, 618 1, 864 3, 804 954	10, 741 1, 883 3, 866 979	10,791 1,839 3,920 997	10, 759 1, 865 3, 881 995	r 10, 808 r 1, 853 r 3, 920 r 998	10, 850 1, 808 3, 985 1, 008	
Nondurable goods industries, total Qdo Food and kindred productsdo Tobacco productsdo Textile mill productsdo		24, 532 6, 030 2, 359 2, 837	24, 247 6, 195 2, 344 2, 821	24, 254 6, 165 2, 363 2, 789	24, 228 6, 137 2, 353 2, 768	23, 906 5, 991 2, 322 2, 754	23, 891 6, 009 2, 297 2, 763	23, 973 5, 910 2, 263 2, 803	23, 982 5, 837 2, 241 2, 819	24, 260 5, 956 2, 319 2, 857	24, 337 6, 031 2, 303 2, 790	24,532 6,030 2,359 2,837	24, 718 6, 194 2, 322 2, 829		24, 731 6, 177 2, 325 2, 818	
Paper and allied productsdo Chemicals and allied productsdo Petroleum and coal productsdo Rubber and plastics productsdo By stage of fabrication:	1,736 1,157	1, 885 4, 003 1, 745 1, 176	1,797 3,902 1,801 1,129	1,789 3,926 1,768 1,131	1, 801 3, 935 1, 767 1, 133	1, 812 3, 910 1, 732 1, 127	1,836 3,934 1,708 1,137	1,859 3,936 1,733 1,154	1, 851 3, 973 1, 717 1, 159	1,865 3,985 1,731 1,176	1, 869 4, 000 1, 752 1, 191	1,885 4,003 1,745 1,176	1, 869 4, 047 1, 794 1, 191	7 4, 055 7 1, 812 7 1, 183	1, 858 4, 074 1, 808 1, 212	
Materials and suppliesdo Work in processdo Finished goodsdo By market category:	9, 769 3, 479 10, 871	9, 619 3, 522 11, 391	9, 632 3, 446 11, 169	9, 534 3, 459 11, 261	9, 528 3, 452 11, 248	9, 432 3, 422 11, 052	9,293 3,406 11,192	9, 351 3, 426 11, 196	9, 412 3, 457 11, 113	9, 565 3, 508 11, 187	9, 637 3, 497 11, 203	9,619 3,522 11,391	9, 585 3, 532 11, 601	73,531	9, 545 3, 532 11, 654	
Home goods and apparel do Consumer staples do Equip. and defense prod., excl. auto do Automotive equipment do Construction materials and supplies do Other materials and supplies do Supplementary market categories:	9, 525 12, 363 3, 245 5, 290	6, 499 9, 660 13, 241 3, 683 5, 629 24, 232	6, 226 9, 780 12, 305 3, 347 5, 290 23, 378	6, 313 9, 782 12, 370 3, 359 5, 352 23, 355	6, 296 9, 745 12, 361 3, 342 5, 353 23, 431	6, 210 9, 563 12, 494 3, 356 5, 386 23, 389	6, 177 9, 559 12, 463 3, 453 5, 380 23, 456	6, 276 9, 407 12, 538 3, 446 5, 389 23, 707	6, 316 9, 339 12, 693 3, 425 5, 426 23, 820	6, 358 9, 525 12, 788 3, 629 5, 500 23, 977	6, 405 9, 590 12, 978 3, 720 5, 533 24, 151	6, 499 9, 660 13,241 3, 683 5, 629 24,232	6, 534 9, 776 13, 225 3, 654 5, 643 24, 381	7 9, 756 7 13, 283 7 3, 701 7 5, 661	6, 587 9, 811 13, 334 3, 730 5, 729 24, 472	
Consumer durablesdodo	8,539	3, 056 5, 625 9, 431 1 37,697	2, 917 5, 457 8, 550 37, 508	2, 964 5, 429 8, 673 38, 517	2,938 5,394 8,677 37,859	2, 952 5, 412 8, 781 39, 317	2,953 5,391 8,808	2, 944 5, 401 8, 923 36, 190	2, 941 5, 412 9, 063 39, 361	3, 001 5, 411 9, 161 39, 043	3, 037 5, 455 9, 321 37, 671	3, 056 5, 625 9, 431 37,986	3, 072 5, 605 9, 445 37, 785	7 5, 607 7 9, 543	3, 128 5, 678 9, 563 41, 762	1
Durable goods industries, totaldo Nondurable goods industries, totaldo New orders, net (seas. adj.), total†do	18, 300 16, 736	19, 803 17, 895 3 37,697	19, 951 17, 557 36, 547	20, 662 17, 855 38, 184	20, 095 17, 764 37, 893	21, 249 18, 068 37, 782	36, 367 19, 530 16, 837 39, 315	17, 923 18, 267 37, 509	20, 239 19, 122 38, 018	19, 863 19, 180 37, 846	19, 277 18, 394 37, 720	20,357 17,629 39,590	20, 320 17, 465	, 21, 878 , 18, 763	22, 433 19, 329 40, 662	
By industry group: Durable goods industries, total ?	1,886 2,574 2,410 4,970	19, 803 3, 442 1, 942 2, 018 2, 911 2, 601 5, 098 1, 460	19, 262 3, 103 1, 675 2, 007 2, 771 2, 547 5, 164 1, 421	20, 461 3, 641 2, 077 2, 071 2, 938 2, 520 5, 607 1, 605	19, 945 3, 175 1, 727 1, 968 2, 956 2, 571 5, 538 1, 646	20, 016 3, 472 1, 943 2, 013 3, 030 2, 448 5, 364 1, 510	21, 254 3, 539 2, 077 2, 069 2, 909 2, 807 6, 218 2, 429	19, 342 3, 280 1, 825 1, 946 2, 952 2, 694	19, 907 3, 847 2, 296 2, 045 2, 923 2, 581 4, 760 1, 148	19, 623 3, 767 2, 203 1, 991 2, 994 2, 542 4, 544 1, 654	19, 454 3, 663 2, 072 2, 011 2, 971 2, 763 4, 283 961	20,720 3,821 2,243 2,089 3,098 2,637	21, 271 3, 739 2, 232 2, 068 3, 092 2, 891 5, 546	r21, 130 r 3, 802 r 2, 291 r 2, 110 r 3, 050 r 2, 597 r 5, 690	21, 647 3, 598 2, 010 2, 058 3, 066 2, 710 6, 281 1, 703	
Nondurable goods industries, totaldo Industries with unfilled orders⊕do Industries without unfilled orders¶do	4,411	17, 895 4, 776 13, 118	17, 285 4, 552 12, 733	17, 723 4, 678 13, 645	4,739	17, 766 4, 694 13, 072	18,061	18, 167	18, 111 4, 866 13, 245	18, 223 4, 894 13, 329	18, 266 4, 960 13, 306	18,870 5,190	18, 433 5, 018	7 18, 339 7 5, 054 7 13, 285	19, 015 5, 179 13, 836	
By market category: Home goods and apparel	7, 257 4, 368 3, 578 2, 803 13, 691	3, 478 7, 866 4, 814 3, 637 3, 027 14, 876	3, 444 7, 593 4, 495 3, 797 2, 983 14, 235	3, 396 7, 756 4, 858 4, 040 3, 038 15, 096	3, 480 7, 859 5, 323 3, 641 3, 017 14, 573	3, 402 7, 809 5, 237 3, 717 3, 004 14, 613	3, 585 7, 915 5, 534 3, 717 3, 086 15, 478	3, 535 8, 022 4, 671 3, 745 2, 911 14, 625	3, 490 7, 967 4, 478 3, 678 3, 052 15, 353	3, 418 8, 068 4, 824 2, 916 3, 071 15, 549	3, 489 7, 972 4, 586 3, 289 3, 043 15, 341	3, 750 8, 303 4, 738 3, 984 3, 098 15,717	8, 093 4, 939 4, 116 3, 238 15, 711	7, 927 4, 981 4, 083 73, 155 715, 754	3, 704 8, 243 4, 933 4, 581 3, 105 16, 096	
Consumer durables do Defense products do Machinery and equipment do do	1,404 2,156 3,326	1,493 2,260 3,706	1, 505 2, 177 3, 455	1, 485 2, 367 3, 610	1, 492 2, 482 3, 929	1, 421 2, 336 3, 916	1,566 3,287 3,774	1,500 1,862 3,772	1, 471 1, 982 3, 686	1, 426 2, 412 3, 786	1, 498 1, 788 3, 882	1,664 1,873 3,917	1, 580 2, 372 3, 958	7 1, 529 7 2, 438 7 3, 799	1,600 2,407 3,976	
Unfilled orders, end of year or month (unadjusted), total†mil. \$	49, 149	55, 962 53, 042	51, 199 48, 341	51, 626 48, 764	52,018 49,076	52, 717 49, 785	54, 313 51, 422	54, 501 51, 637	54, 990 52, 119	55, 637 52, 742	55, 605 52, 652	55,962 53,042	54, 439	755, 636	59, 110 56, 121	
Durable goods industries, totaldoNondur. goods indust. with unfilled orders⊕.do Unfilled orders, end of year or month (seasonally adjusted), total†	2,956 49,796	2, 920 57, 044	2,858	2,862	2, 942 52, 004	2, 932 52, 833	2,891 54,075	2, 864 54, 216	2, 871 55, 042	2, 895 56, 067	2, 953 56, 363	2,920 57,044	2, 924 57, 317	2, 993	2, 989 58, 141	
By industry group: Durable goods industries, total ?	46, 676 3, 930 2, 120 4, 062 7, 027	53, 958 6, 559 4, 311 4, 811 8, 302 8, 103	47, 805 4, 082 2, 203 4, 190 7, 169 7, 383	48. 840 4, 485 2, 525 4, 311 7, 325 7, 347	49, 225 4, 513 2, 540 4, 366 7, 421 7, 402	50, 037 4, 795 2, 748 4, 451 7, 618 7, 413	51, 302 5, 051 3, 024 4, 475 7, 576 7, 646	51, 366 5, 049 3, 013 4, 520 7, 794 7, 795	52, 135 5, 699 3, 608 4, 565 7, 931 7, 913	53, 137 6, 104 3, 956 4, 663 8, 062 7, 924	53, 406 6, 370 4, 125 4, 762 8, 194 8, 194 8, 142	53,958 6,559 4,311 4,811 8,302 8,103	54, 280 6, 656 4, 387 4, 851 8, 413 8, 247	755, 092 77, 073 4, 759 4, 910 78, 467 78, 269	55, 092 6, 717 4, 372 4, 877 8, 544 8, 295	
Aircraft and partsdo	19, 368 14, 446 3, 120	21, 090 15, 526 3, 086	19, 821 14, 990 2, 892	20, 294 15, 305 2, 839	20, 443 15, 301 2, 779	20, 679 15, 383 2, 796	21, 569 16, 026 2, 773	21, 210 15, 742 2, 850	20, 977 15, 437 2, 907	21, 346 15, 760 2, 930	20, 867 15, 363 2, 957	21,090 15,526 3,086	21, 051 15, 394 3, 037	21, 363 15, 738 3, 068	21, 724 16, 053 3, 049	
By market category: Home goods, apparel, consumer staples do Equip. and defense prod., incl. auto do Construction materials and supplies do Other materials and supplies do Supplementary market categories:	26, 197 4, 986 16, 626	1, 975 29, 223 5, 490 20, 356	2, 061 26, 555 5, 044 17, 037	2,016 27,059 5,123 17,481	1, 997 27, 404 5, 167 17, 436	1, 910 28, 028 5, 213 17, 682	1, 901 28, 820 5, 201 18, 153	1, 976 28, 817 5, 211 18, 212	2, 002 28, 869 5, 263 18, 908	1, 953 29, 217 5, 368 19, 529	1, 954 28, 971 5, 433 20, 005	1,975 29,223 5,490 20,356	1, 962 29, 210 5, 558 20, 587	729, 494 7 5, 596 721, 166	1,880 29,524 5,571 21,166	
Consumer durables do Defense products. do Machinery and equipment do Revised. Monthly average. 2 Advance	1, 407 18, 724 11, 186		1, 440 19, 363 11, 442	1, 410 19, 613 11, 622 otal and	11,931		1, 351 20, 588 12, 444		1, 401 20, 080 12, 812 shing ind				13, 534	20, 260 13, 572		

Revised. ¹Monthly average. ²Advance estimate. ³ Data for total and components (incl. market categories) are monthly averages based on new orders not seasonally adjusted. †See corresponding note on p. S-5. ♀ Includes data for items not shown separately. ⊕Includes textile mill products, leather and products, paper and allied products,

and printing and publishing industries; unfilled orders for other nondurable goods industries are zero. ¶For these industries (food and kindred products, tobacco products, apparel and related products, petroleum and coal products, chemicals and allied products, and rubber and plastics products) sales are considered equal to new orders.

Unless otherwise stated, statistics through 1962	1963	1964					1	964	· · ·		· · · · · ·			19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly erage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	GEN	NERA	L BU	SINE	SS II	NDIC.	ATOR	S-C	ontin	ued	<u>,</u>	-			-	·
BUSINESS INCORPORATIONS ♂								:			1				1	
New incorporations (50 States and Dist. Col.):† Unadjustednumber Seasonally adjusteddo	15, 534	16, 477	17, 676 15, 992	17, 365 16, 180	16, 394 15, 917	16, 856 15, 919	17, 145 15, 979	14, 552 16, 074	15, 465 16, 605	16, 394 16, 493	14, 098 17, 103	17, 459 17, 154	18, 180 17, 275	15, 967 17, 367	19, 789 17, 112	
INDUSTRIAL AND COMMERCIAL FAILURES &																
Failures, totalnumber	1, 198	1, 125	1, 320	1, 197	1,075	1, 157	1,096	1, 169	1,034	1,060	967	968	1, 137	1, 114	1,332	
Commercial service	114 200 201 557 126	102 199 188 520 116	131 210 212 625 142	101 201 216 554 125	92 179 188 501 115	123 219 146 563 106	82 214 192 501 107	113 203 185 550 118	81 208 163 484 98	96 194 196 467 107	100 180 175 412 100	89 175 165 442 97	105 206 187 525 114	103 199 185 525 102	124 230 218 621 139	
Liabilities (current), totalthous. \$	112, 716	110, 769	110, 999	112, 884	93, 419	144, 496	125, 642	95, 180	114, 565	93, 766	119, 324	98, 282	89, 272	111, 985	146, 579	
Commercial service do Construction do Manufacturing and mining do Retail trade do Wholesale trade do	7, 425 19, 280 46, 475 24, 947	15, 211 21, 866 30, 155 23, 496 20, 041	11, 686 20, 776 26, 762 19, 515 32, 260	10, 355 27, 872 30, 650 28, 151 15, 856	10, 245 14, 687 37, 782 23, 291 7, 414	80, 909 15, 349 17, 951 21, 694 8, 593	9, 037 23, 772 23, 309 20, 781 48, 743	22, 555 17, 897 16, 079 25, 715 12, 934	6, 074 32, 185 31, 396 24, 958 19, 952	4, 666 23, 967 35, 619 19, 135 10, 379	4,870 22,953 59,174 20,629 11,698	9, 171 25, 835 27, 233 28, 023 8, 020	4, 905 24, 381 26, 189 19, 744 14, 053	9, 111 19, 881 43, 269 28, 663 11, 061	24, 487 21, 075 47, 868 29, 913 23, 236	
Failure annual rate (seasonally adjusted) No. per 10,000 concerns		1 53. 2	56.6	51, 3	49.4	53. 2	54.9	59. 1	56.3	50.7	50. 3	48. 2	52. 8	51. 7		
	· 	<u> </u>	C	OMM	ODIT	Y PI	RICES	· · ·	ı		1.			l .		1
PRICES RECEIVED AND PAID BY FARMERS	Ī				1		 	<u> </u>	1			<u> </u>				
Prices received, all farm products O1910-14=100	242	236	239	236	235	232	234	232	236	236	234	234	236	238	239	24
Crops do Commercial vegetables do Cotton do Feed grains and hay do Food grains do	237 231 271 164 224	237 245 260 166 190	241 275 259 166 215	243 230 267 168 225	248 235 271 168	241 240 274 168 170	234 237 274 163 162	226 217 258 163	228 218 258 170	232 222 261 165 166	232 265 254 161	234 249 247 171 168	233 226 233 174 168	235 239 233 176 167	237 267 242 177 166	24: 28: 24: 18: 16:
Fruit	279 258 157 494	295 256 226 490	293 260 167 490	316 252 191 490	218 327 246 251 490	301 246 322 489	272 247 307 489	283 243 247 487	293 254 202 482	317 260 208 493	277 263 231 491	267 273 283 496	271 275 322 485	260 281 331 495	245 282 335 495	24: 28: 37: 498
Livestock and products	245 253 290 146	235 256 269 142	237 253 273 144	230 243 268 136	224 237 263 131	224 234 264 133	234 243 275 139	237 252 274 145	244 262 282 146	239 272 268 144	236 277 260 143	234 272 261 139	238 269 272 136	240 262 280 137	241 255 283 139	244 248 292 144
Wooldo Prices paid: All commodities and servicesdo Family living itemsdo Production itemsdo	269 283 298 273	288 282 300	295 283 299 272	301 283 300	301 282 300	299 282 300	293 282 300	288 282 300	284 282 299	284 282 300	284 282 301	275 283 301	270 285 303 272	269 286 304	268 286 303	26 28 303 27
All commodities and services, interest, taxes, and wage rates (parity index):1910-14=100	312	270 313	313	272 314	270 313	269 313	269 312	269 313	270 313	269 312	269 313	270 313	317	273 318	273 318	32
Parity ratio§‡dodo	2 78	² 75	76	75	75	74	75	74	75	76	- 75	75	74	75	75	7
CONSUMER PRICES (U.S. Department of Labor Indexes)																
All items1957-59=100	106.7	4 108. 1	3 107.8 4 107.7	3 108.0 107.8	3 107.9 107.8	³ 108. 2 108. 0	108.3	108. 2	108.4	108. 5	108.7	108, 8	108. 9	108. 9	109. 0	
Special group indexes: All items less shelterdoAll items less fooddo	106. 7 107. 4	108. 0 108. 9	107. 5 108. 6	107. 7 108. 6	107. 7 108. 7	107. 9 108. 8	108. 2 108. 8	108. 1 108. 9	108. 2 109. 0	108. 3 109. 2	108. 5 109. 5	108. 6 109. 6	108. 6 109. 8	108. 6 109. 8	108.7 109.9	
Commodities	104. 1 104. 9 102. 1 101. 5	105. 2 106. 0 103. 0 101. 2	104.8 105.6 102.9 101.8	104. 9 105. 6 102. 9 101. 6	104.8 105.5 102.8 101.2	105. 0 105. 8 102. 9 100. 8	105. 3 106. 3 102. 9 100. 6	105. 2 106. 1 102. 8 99. 9	105. 4 106. 4 102. 8 98. 7	105. 5 106. 4 103. 1 101. 3	105. 6 106. 4 103. 5 102. 5	105. 7 106. 5 103. 4 101. 6	105. 6 106. 3 103. 6 101. 5	105. 5 106. 3 103. 3 101. 0	105. 6 106. 4 103. 2	
Commodities less food¶dodo	116. 6 103. 5	121. 6 104. 4	119. 6 104. 3	120.9 104.3	121.6 104.3	122, 7 104, 3	122. 7 104. 3	122, 2 104, 2	121. 9 104. 3	121. 9 104. 6	122. 9 104. 8	123, 7 104, 9	123. 7 104. 9	121. 7 104. 7		
Food 0	113. 0 105. 1	115. 2 106. 4	114. 5 105. 7	114.8 105.7	114.9 105.5	115. 1 106. 2	115.3	115. 4 106. 9	115. 5 107. 2	115.7	116. 0	116. 2	116. 6 106. 6	116. 9 106. 6		
Meats, poultry, and fishdododo	100. 2 103. 8 111. 0	98. 6 104. 7 115. 3	97. 2 104. 5 115. 1	97.0 104.1 115.7	96. 6 103. 9 115. 7	96. 8 104. 0 120. 2	98. 9 104. 3 122. 3	99. 2 104. 4 117. 3	101. 4 104. 6 112. 2	100. 6 105. 3 111. 7	99. 5 105. 3 113. 0	99. 0 105. 6 114. 5	99. 2 105. 6 112. 4	99. 5 105. 2 113. 3	99. 6 105. 0	
Housing do Shelter 9 * do Rent do Homeownership* do Fuel and utilities* do Household furnishings and operation* do Household furnishings and do Household furnishings and do Household furnishings and do Household furnishing furnishing furnishing furnishing furnishing furnishing furnishi	106. 0 106. 9 106. 8 107. 0 107. 0 102. 4	107. 2 108. 7 107. 8 109. 1 107. 3	107. 1 108. 4 107. 5 108. 9 107. 3	107. 0 108. 2 107. 7 108. 6 107. 4	106. 9 108. 2 107. 7 108. 4 107. 2	107. 1 108. 4 107. 8 108. 7 107. 1	107. 1 108. 6 107. 8 108. 9 107. 0	107. 2 108. 8 107. 9 109. 2 107. 1	107. 4 109. 0 107. 9 109. 5 107. 2	107. 6 109. 2 108. 2 109. 6 107. 4	107. 7 109. 3 108. 3 109. 8 107. 5	107. 8 109. 5 108. 4 110. 0 107. 9	108. 1 109. 9 108. 4 110. 6 107. 9	108. 2 110. 2 108. 5 110. 9 107. 4	108. 2 110. 1 108. 7 110. 8 107. 4	
Apparel and upkeep* do Transportation do Private do Public do	102. 4 104. 8 107. 8 106. 4 116. 9	102. 8 105. 7 109. 3 107. 9 119. 0	102. 8 105. 3 108. 9 107. 4 118. 3	102. 9 105. 6 109. 0 107. 6 118. 4	102. 9 105. 7 109. 1 107. 7 118. 6	102. 9 105. 7 109. 2 107. 8 118. 9	102. 8 105. 5 109. 4 107. 9 119. 0	102. 6 105. 3 109. 3 107. 9 119. 1	102. 8 105. 9 108. 9 107. 4 119. 3	102. 8 106. 2 109. 4 108. 0 119. 3	102. 9 106. 4 110. 0 108. 6 119. 5	102. 9 106. 6 110. 5 109. 0 120. 3	102. 8 105. 6 111. 1 109. 7 120. 6	102. 8 105. 8 110. 6 109. 1 121. 2	106. 0 110. 6 109. 0	
Health and recreation Q * do	111. 4 117. 0 107. 9 111. 5	113. 6 119. 4 109. 2 114. 1	113. 1 118. 7 108. 7 113. 6	113. 4 119. 0 108. 7 114. 0	113.5 119.1 108.9 114.1	113. 5 119. 3 109. 1 114. 0	113. 7 119. 5 109. 3 114. 1	113. 8 119. 8 109. 4 114. 2	113. 9 119. 7 109. 5 114. 3	114.0 119.9 109.7 114.5	114. 2 120. 2 109. 7 114. 9	114.3 120.3 110.0 114.9	114. 5 120. 6 110. 0 115. 0	114. 7 121. 0 110. 1 115. 2	114.9 121.4 110.4	

Revised. Based on unadjusted data. Annual data for 1961-64 for parity ratio adjusted for government payments made directly to farmers are as follows (unit as above): 83; 83; 81; 80. Descriptive material and annual data back to 1933 appear in the Dept. of Agriculture publications, "Agricultural Prices," January 1964 and 1965 issues. "All items" index on old basis (discontinued with June index). New series. Beginning Jan. 1964 the index reflects the following changes: (1) updated weighting factors and price data base; (2) improvements in statistical procedures; (3) a more comprehensive index, incl. single workers living alone, as well as families of wage earners and clerical workers; (4) expansion of the "market basket" from 325 to 400 items; and (5) increase in the sample of priced cities to 50 metropolitan areas and cities in the U.S. incl. Alaska and Hawaii. The new series has been

linked to the old series as of Dec. 1963 to provide continuous series (see exceptions in notes "¶" and """). More complete information and data are available from the Bureau of Labor ("ashington. D.C., 20210).

G'Compiled by Dun & Bradstreet, Inc. (failures data are for 48 States and Dist. Col.),

10 plata prior to 1963 exclude Dist. of Col. Revisions for Jan.—Dec. 1962 (seas. adj.) appear on p. S-7 of the Aug. 1964 Survey. GRevisions for Jan. 1961—Mar. 1963 are available upon request. ‡See note marked "‡" on p. S-7 of the Feb. 1964 Survey. §Ratio of prices received to prices paid (incl. interest, taxes, and wage rates). §Data beginning 1963 as shown here are not comparable with "old series" data formerly published. § Incl. data not shown separately. *New indexes.

Unless otherwise stated, statistics through 1962	1963	1964					196	4			_			19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon ave		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		CC)MM(DIT	Y PR	ICES-	-Con	tinue	ed							
WHOLESALE PRICES♂ (U.S. Department of Labor Indexes)																
Spot market prices, basic commodities: 1957-59=100 22 Commodities	1 93. 9 1 92. 0 1 95. 2 100.3	1 97. 7 1 88. 8 1 104. 6 100. 5	94.3 87.9 98.9 100.4	96. 3 88. 2 102. 4 100. 3	95. 3 87. 9 100. 9 100. 1	95. 2 87. 0 101. 4 100. 0	95. 8 86. 8 102. 5 100. 4	97. 9 87. 7 105. 7	100. 0 89. 3 108. 2 100. 7	102. 3 89. 7 112. 0 100. 8	102. 7 89. 2 113. 2 100. 7	103. 2 91. 1 112. 5 100. 7	102.3 91.5 110.6 101.0	102. 4 91. 5 110. 7 101. 2	103. 0 89. 8 113. 2 101. 3	105. 2 90. 6 116. 7 101. 7
By stage of processing: Crude materials for further processingdo Intermediate materials, supplies, etcdo Finished goods0do By durability of product:	95.0 100.5 101.4	94. 1 100, 9 101. 8	94. 3 100. 9 101. 5	94. 2 100. 9 101. 3	93. 5 100. 6 101. 3	92. 4 100. 3 101. 7	93. 8 100. 5 102. 1	94. 1 100. 4 101. 9	95. 7 100. 6 102. 1	94. 3 101. 1 102. 1	94. 0 101. 1 102. 1	94. 0 101. 4 101. 9	94. 2 101. 6 102. 3	95.5 101.6 102.3	95. 8 101. 6 102. 4	97. 0 101. 8 102. 8
Durable goodsdodo	101.0 99.6 100.6	102. 4 99. 1 101. 1	102. 0 99. 2 100. 9	102. 2 98. 9 100. 9	102. 4 98. 4 100. 8	102, 3 98, 4 100, 8	102. 4 98. 9	102. 5 98. 7	102.4 99.4 101.2	102. 8 99. 2 101. 4	102. 9 99. 1 101. 4	103. 0 99. 0 101. 5	103. 1 99. 5 101. 8	103. 2 99. 6 101. 8	103.3 99.8 101.8	103. 4 100. 4 102. 0
Durable manufactures	101.3 99.8 95.7	102. 5 99. 7 94. 3	102, 2 99, 6 95, 2	102. 4 99. 4 94. 4	102. 6 99. 0 93. 7	102. 4 99. 1 93. 2	102, 5 99, 7 94, 1	102. 5 99. 5 93. 6	102.5 99.8 95.7	102. 8 100. 0 93. 8	102. 9 99. 8 94. 0	102. 9 100. 0 92. 7	103. 2 100. 5 93. 0	103.3 100.3 94.5	103.3 100.4	103. 4 100. 7 97. 6
Fruits and vegetables, fresh and drieddodododododododododo	96.1 101.9 88.8	103. 2 94. 1 84. 7	104, 9 99, 1 83, 8	105. 9 103. 3 82. 4	107. 4 103. 2 81. 2	113.1 89.8 82.3	108. 9 85. 7 87. 7	97. 9 85. 7 88. 4	101.5 90.2 90.9	98. 2 88. 9 85. 8	108. 0 88. 0 83. 6	98. 9 90. 1 83. 1	98. 5 90. 4 85. 5	102. 5 90. 5 88. 4	7 107. 8 90. 6 89. 8	117. 6 91. 2 91. 4
Foods, processed Q do Cereal and bakery products do Datry products and ice cream do Fruits and vegetables, canned, frozen do Meats, poultry, and fish do	101.1 107.3 107.5 103.9 93.3	101. 0 107. 8 107. 8 104. 8 90. 8	100. 5 106. 8 107. 3 107. 5 88. 7	100. 4 107. 8 107. 1 107. 3 88. 3	99. 4 107. 5 106. 6 106. 3 86. 9	100. 2 107. 9 107. 1 106. 1 90. 2	101. 2 108. 6 107. 0 105. 1 93. 3	101. 0 108. 3 107. 3 102. 1 93. 3	102.2 108.1 108.7 102.2 96.1	101. 7 108. 2 108. 9 102. 7 93. 2	100. 9 108. 3 109. 5 102. 3 89. 8	100. 8 108. 2 108. 9 101. 9 88. 8	102. 2 108. 2 108. 3 101. 9 91. 9	102. 1 107. 9 107. 8 100. 3 92. 1	101. 8 108. 1 107. 5 100. 7 92. 4	102. 3 108. 3 107. 5 101. 0 93. 6
Commod. other than farm prod. and foods.do Chemicals and allied products 9do	100.7 96.3	101. 2 96. 7	101.1	101.1	101.1	100.9	101, 1	101.1	101.1	101.5	101. 6	101.8	101.9	101.9	102.0	102. 1
Chemicals, industrial do Drugs and pharmaceuticals do Fats and oils, inedible do Fertilizer materials do Prepared paint do	94.8 95.1 80.3 99.9 103.8	94. 2 95. 0 96. 8 100. 1 104. 7	96. 5 94. 4 95. 2 85. 8 100. 2 104. 8	96. 6 94. 4 95. 4 87. 3 100. 2 104. 8	96. 7 94. 5 95. 5 88. 6 100. 2 104. 8	96. 5 94. 3 94. 6 93. 2 100. 2 103. 9	96. 6 94. 3 94. 8 95. 9 101. 1 104. 1	96. 5 93. 9 94. 7 101. 3 100. 2 104. 8	96. 6 93. 9 94. 6 106. 2 98. 8 104. 8	96. 9 94. 3 94. 6 107. 7 99. 3 104. 8	97. 1 94. 1 94. 7 112. 6 100. 7 104. 9	97. 2 94. 2 94. 7 116. 8 100. 7 104. 8	97. 3 94. 6 94. 4 113. 4 102. 3 104. 8	97. 5 94. 7 94. 6 118. 3 103. 8 105. 2	97. 5 94. 5 94. 6 118. 7 104. 3 104. 4	97. 6 94. 8 94. 7 121. 3 104. 3 104. 4
Fuels and related prod., and power Qdo Coaldo Electric powerJan. 1958=100. Gas fuelsdo Petroleum products, refined1957-59=100.	99.8 96.9 102.0 122.8 97.2	97. 1 96. 9 101. 1 121. 3 92. 7	97. 0 97. 1 99. 4 123. 2 92. 9	96. 1 95. 0 101. 3 120. 4 91. 1	96. 4 95. 1 101. 3 116. 6 92. 2	96. 3 95. 3 100. 9 116. 0 92. 3	96. 7 96. 1 100. 6 120. 2 92. 5	96. 4 96. 6 101. 4 121. 2 91. 4	95. 2 97. 3 101. 5 118. 4 89. 5	96. 7 97. 7 101. 5 120. 4 91. 9	97.6 98.0 101.4 123.1 93.3	98. 1 98. 2 101. 3 124. 0 94. 0	98. 5 98. 3 101. 1 121. 4 95. 2	97.9 98.3 100.8 124.1 93.9	97. 9 r 97. 3 100. 8 r 124. 1 94. 0	97. 7 95. 5 100. 8 121. 9 94. 1
Furniture, other household durables QdoAppliances, householddoFurniture, householddoRadio receivers and phonographsdoTelevision receiversdo	98.1 91.8 104.6 82.8 92.3	98. 5 91. 3 105. 3 81. 5 90. 9	98. 5 91. 7 105. 0 81. 5 90. 9	98. 6 91. 6 105. 2 81. 5 91. 2	98. 6 91. 6 105. 3 81. 5 91. 2	98. 5 91. 2 105. 1 81. 5 91. 2	98. 6 91. 2 105. 2 81. 8 90. 8	98.6 91.3 105.3 81.8 90.8	98. 6 91. 1 105. 3 81. 8 90. 8	98. 5 91. 2 105. 5 81. 5 91. 1	98.5 790.7 105.6 81.3 91.1	98. 4 90. 6 105. 7 81. 3 90. 0	98.3 90.2 106.1 81.1 89.7	98.2 90.0 106.2 81.1 88.9	98.3 90.0 106.2 81.1 88.9	98. 2 90. 0 106. 1 81. 1 88. 9
Hides, skins, and leather products ♀doFootweardo	104.2 108.3 84.0 101.9 98.6 98.9	104. 6 108. 5 87. 5 102. 9 100. 6 100. 7	102.5 108.2 75.7 99.6 101.0 101.4	104. 5 108. 3 88. 1 102. 0 101. 8 102. 0	104. 7 108. 3 85. 7 104. 5 101. 8 102. 2	104.8 168.3 90.3 103.3 101.4 101.8	105. 4 108. 3 92. 6 104. 7 101. 2 101. 5	105. 6 108. 3 96. 0 104. 5 100. 9 101. 1	105. 4 108. 4 95. 5 104. 0 100. 6 100. 7	106. 0 109. 1 95. 4 104. 8 100. 3	105.5 109.0 90.7 103.9 99.6 99.2	105. 4 109. 0 90. 2 103. 9 99. 4 99. 1	104.9 109.1 86.5 104.2 100.8 100.8	105. 1 109. 1 90. 2 103. 2 100. 8 101. 4	105.7 109.1 92.1 105.7 100.7 101.3	106. 3 109. 6 96. 3 103. 6 100. 5 101. 0
Machinery and motive prod. 9do Agricultural machinery and equipdo Construction machinery and equipdo Electrical machinery and equipdo Motor vehiclesdodo	109.6	102. 9 112. 9 112. 4 96. 8 100. 5	102. 7 112. 6 112. 0 97. 0 99. 9	102. 9 112. 7 112. 2 97. 7 99. 9	103. 3 112. 7 112. 3 97. 7 101. 2	163. 0 112. 7 112. 3 96. 5 100. 9	103. 1 112. 9 112. 3 96. 5 100. 9	102. 9 113. 1 112. 3 96. 6 100. 7	102.9 113.0 112.4 96.6 100.5	103. 0 112. 9 112. 4 7 96. 3 100. 7	103, 2 113, 8 113, 4 96, 5 100, 7	103. 1 114. 2 113. 7 96. 3 100. 8	103.3 114.5 113.8 96.5 100.8	103.5 114.4 114.3 96.6 100.9	103.5 r 114.6 114.5 96.6 100.8	103. 6 114. 8 115. 0 96. 9 100. 8
Metals and metal products Q	100.1 92.9 99.1 99.1	102. 8 92. 0 100. 5 105. 9	102. 0 92. 1 100. 2 102. 8	102, 2 92, 1 100, 2 104, 0	102. 1 92. 0 100. 3 103. 9	102.3 92.4 100.4 104.0	102. 5 91. 9 100. 7 104. 4	103. 0 91. 7 101. 2 105. 8	103.0 91.7 100.5 107.0	103.8 91.8 100.7 110.4	104.3 91.9 100.9 112.0	104. 7 92. 2 101. 1 113. 4	104.5 91.3 101.4 111.9	104.6 91.4 101.2 112.2	104.8 91.6 101.3 112.7	105. 1 92. 0 101. 4 113. 8
Nonmetallic mineral products Q do Clay products, structural do Concrete products do Gypsum products do Pulp, paper, and allied products do Paper do Rubber and products do Tires and tubes do do Tires and tubes do	101.3 103.6 101.7 105.4 99.2 102.4 93.8 90.1	101. 5 104. 4 100. 9 108. 2 99. 0 103. 6 92. 5 89. 0	101. 1 103. 9 100. 7 108. 6 99. 3 103. 5 93. 9 91. 3	101. 3 104. 5 100. 6 108. 6 99. 1 103. 6 93. 1 89. 2	101. 3 104. 5 100. 6 108. 6 98. 7 103. 7 92. 6 88. 0	101. 4 104. 5 100. 8 108. 6 98. 7 103. 7 91. 6 88. 0	101. 5 104. 4 100. 9 108. 6 98. 7 103. 7 91. 8 88. 0	101. 7 104. 5 100. 8 108. 6 98. 7 103. 7 91. 8 88. 0	101.8 104.6 101.1 108.6 98.7 103.7 91.9 88.0	101.8 104.8 101.1 108.6 99.1 104.0 92.1 88.0	101.8 104.9 101.1 108.6 98.9 104.0 92.2 88.0	101. 6 105. 0 101. 1 106. 6 98. 9 103. 7 92. 2 88. 8	101. 7 105. 0 101. 3 106. 6 99. 0 103. 7 92. 3 88. 8	101.8 105.1 101.2 107.7 99.0 103.8 92.2 88.5	7 101. 9 105. 1 101. 2 108. 4 7 99. 5 103. 8 92. 2 88. 5	101. 9 105. 1 101. 3 108. 1 99. 8 104. 0 92. 3 88. 5
Textile products and apparel Q	.1 100.3	101. 2 102. 8 99. 6 95. 8 117. 3 103. 0	101. 2 102. 3 101. 1 95. 5 116. 6 103. 3	101. 1 102. 3 100. 5 95. 5 116. 4 103. 2	101. 2 102. 7 99. 6 96. 0 116. 4 102. 8	101. 0 102. 8 98. 7 96. 2 117. 0 102. 8	101. 1 103. 3 98. 3 96. 2 117. 0 102. 6	101. 2 103. 3 98. 6 95. 8 117. 0 103. 0	101.2 103.3 98.9 95.7 117.0 102.9	101. 4 103. 3 99. 0 96. 1 116. 6 103. 1	101. 4 103. 2 99. 1 96. 5 117. 8 103. 3	101.5 103.1 99.4 96.8 117.4 102.8	101. 5 103. 1 99. 5 96. 9 121. 6 103. 4	101, 5 103, 1 99, 6 96, 3 135, 5 103, 3	101. 5 103. 1 99. 6 96. 4 131. 4 103. 1	101. 5 103. 1 99. 7 96. 1 134. 5 103. 1
Tobacco prod. and bottled beverages QdoBeverages, alcoholicdodoClgarettesdoMiscellaneousdoToys, sporting goodsdodo	. 110.4	107. 4 100. 7 105. 6 109. 2 101. 0	107. 1 100. 7 105. 6 109. 8 101. 1	107. 1 100. 7 105. 6 109. 5 100. 8	107. 3 100. 5 105. 6 107. 2 100. 8	107. 4 100. 3 105. 6 106. 7 100. 9	107. 3 100. 3 105. 6 107. 5 101. 0	107. 5 100. 8 105. 6 107. 3 101. 0	107.5 100.8 105.6 109.2 101.2	107. 6 100. 8 105. 6 110. 1 101. 1	107. 5 100. 5 105. 6 108. 5 100. 9	107. 5 100. 5 105. 6 110. 7 101. 0	107. 5 100. 5 105. 6 110. 0 101. 6	107. 6 100. 9 105. 6 109. 6 101. 6	107. 5 100. 6 105. 6 109. 5 7 101. 7	107. 6 100. 7 105. 6 110. 3 101. 9
PURCHASING POWER OF THE DOLLAR As measured by— Wholesale prices 1957-59=100. Consumer prices do	99.7 93.7	99. 5 92. 5	99. 6 92. 9	99. 7 92. 8	99. 9 92. 8	100.0 92.6	99. 6 92. 3	99. 7 92. 4	99.3 92.3	99. 2 92. 2	99. 3 92. 0	99. 3 91. 9	99. 0 91. 8		98.7 2 91.7	2 98. 3

r Revised. r Preliminary. 1 Monthly averages computed by OBE. 2 Indexes based on 1947-49=100 are as follows: Measured by—wholesale prices, 82.8 (Apr.); consumer prices, 74.8 (Mar.). ♂For actual wholesale prices of individual commodities, see respective

Unless otherwise stated, statistics through 1962	1963	1964					1:	964			******			19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		CON	STR	UCTI	ON A	ND R	EAL	ESTA	TE							
CONSTRUCTION PUT IN PLACE		1	l					1			1					Ī
New construction (unadjusted), total†mil.\$	5, 204	5, 501	4, 643	5,098	5, 483	6, 185	6, 162	6, 208	6, 189	6,092	5, 763	5, 429	4,720	r 4, 287	- 4, 761	5, 146
Private, total 9	3,648 2,154 1,672 (1)	3,830 2,213 1,716 (1)	3,325 1,908 1,477 (1)	3,638 2,188 1,610 (1)	3, 895 2, 345 1, 703 (1)	4, 222 2, 573 1, 879 (1)	4, 257 2, 552 1, 976 (1)	4, 228 2, 500 1, 974 (1)	4, 179 2, 417 1, 911 (1)	4, 109 2, 323 1, 843 (1)	4, 022 2, 235 1, 784 (1)	3,800 2,080 1,664 (1)	3, 331 1, 793 1, 434 (1)	73, 084 71, 585 71, 273	7 3, 365 7 1, 835 7 1, 396	3, 689 2, 132 1, 547 (1)
Nonresidential buildings, except farm and public utilities, total 9	988 247 433 189 106 374	1, 086 278 470 200 103 399	981 257 424 167 96 317	963 251 411 155 95 366	1, 017 254 442 175 99 404	1,086 258 480 207 106 421	1,130 269 497 220 115 421	1, 154 284 497 220 118 421	1, 172 293 506 232 111 448	1, 184 299 517 242 107 469	1, 188 312 520 239 102 471	1,144 324 482 207 98 453	1, 089 332 439 175 95 328	1,065 332 425 177 92 7316	7 1, 063 7 325 7 436 7 196 94 7 348	1, 049 318 431 196 92 388
Public, total do Nonresidential buildings do Military facilities do Highways do Other types do	1,557 460 (1) 556 430	1, 671 515 (1) 581 467	1,318 464 (1) 351 413	1,460 525 (1) 384 454	1, 588 517 (¹) 481 477	1, 963 597 (1) 710 534	1, 905 525 (1) 740 526	1, 980 555 (¹) 770 534	2, 010 568 (1) 794 533	1, 983 569 (1) 787 504	1, 741 497 (1) 678 449	1,629 494 (1) 613 415	1, 389 471 (¹) 422 399	r 1, 203 r 450 (1) 291 377	7 1, 396 7 489 (1) 397 420	1, 457 521 (1) (1) (1)
New construction (seasonally adjusted at annual rates), total†mil.\$	1	2 66, 008	66, 509	66, 615	64, 983	66, 576	66, 641	65, 991	66, 454	65, 335	65,588	67, 311	66, 505	1	68, 161	67, 299
Private, total 9dodododo	43, 772 25, 843	45, 954 •26, 560	46, 923 28, 123	46, 449 27, 538	45, 780 26, 678	46, 006 26, 612	46, 261 26, 708	45, 906 26, 342	45, 861 25, 972	45, 521 25, 679	45,497 25,642	26, 016	46, 306 26, 617	746, 931 726, 907	747, 242 727, 011	47, 105 26, 794
Nonresidential buildings, except farm and public utilities, total 9	11,859 2,962 5,200 2,268 1,266 4,494	13, 027 3, 333 5, 635 2, 395 1, 240 4, 789	12, 728 3, 074 5, 668 2, 351 1, 253 4, 518	12, 661 3, 076 5, 561 2, 293 1, 252 4, 660	12, 756 3, 149 5, 542 2, 252 1, 250 4, 746	12, 900 3, 204 5, 562 2, 268 1, 247 4, 832	13,063 3,334 5,574 2,302 1,242 4,828	13, 271 3, 505 5, 609 2, 381 1, 237 4, 670	13, 386 3, 514 5, 746 2, 530 1, 232 4, 923	13, 406 3, 540 5, 776 2, 621 1, 226 4, 915	13, 453 3, 655 5, 767 2, 556 1, 223 4, 875	13, 442 3, 791 5, 639 2, 443 1, 219 5, 191	13, 339 3, 788 5, 579 2, 436 1, 219 4, 807	13, 418 3, 841 5, 577 2, 501 1, 218 5, 020	713,766 73,888 75,859 72,761 1,218 74,915	13, 814 3, 907 5, 901 2, 896 1, 216 4, 916
Public, total 9do	18,679	20, 054	19, 586	20, 166	19, 203	20, 570	20, 380	20, 085	20, 593	19,814	20,091	21,127	20, 199	r 20, 078	-20, 919	20, 194
Nonresidential buildingsdo Military facilitiesdo Highwaysdo	5, 524 (1) 6, 670	6, 175 (1) 6, 971	5, 993 (1) 6, 796	6, 259 (1) 7, 068	6, 040 (1) 6, 410	6, 528 (1) 6, 888	5, 828 (1) 7, 549	6, 115 (¹) 7, 021	6, 313 (1) 7, 273	6, 330 (1) 6, 667	6, 193 (¹) 7, 151	6, 563 (1) 7, 500	6, 229 (1) 7, 098	7 6, 497 (1) 6, 688	76, 306 (1) 7, 715	6, 209 (1) (1)
CONSTRUCTION CONTRACTS			. (
Construction contracts in 48 States (F. W. Dodge Co.): \(\triangle \) Valuation, total	3, 796 3 132 1, 221 2, 574	3, 942 3 137 1, 281 2, 661	4, 215 140 1, 339 2, 876	4, 359 138 1, 318 3, 042	4, 639 138 1, 535 3, 104	4, 504 138 1, 491 3, 013	4,601 140 1,619 2,983	3,760 121 1,101 2,658	3, 762 131 1, 124 2, 638	4, 029 136 1, 310 2, 719	3, 757 143 1, 174 2, 583	3, 598 154 1, 230 2, 368	3, 127 137 1, 104 2, 023	3, 223 140 1, 112 2, 110	4, 209 141 1, 348 2, 861	
By type of building: Nonresidential do Residential do Non-building construction do Non-building construction do	1, 198 1, 709 889	1, 291 1, 713 937	1, 252 1, 991 972	1, 420 2, 006 933	1, 362 2, 050 1, 227	1, 400 1, 996 1, 108	1,548 2,000 1,054	1,275 1,679 807	1, 228 1, 717 817	1, 425 1, 702 902	1, 263 1, 482 1, 012	1, 298 1, 306 994	1, 155 1, 273 700	1, 060 1, 299 863	1, 379 1, 877 953	
Advance planning (ENR)\$. do	2,770 10,053 482 6,411 3,160	3,700 10,314 446 47,489 42,132	2, 664 9, 057 836 6, 956 1, 046	3, 165 12, 997 611 9, 861 2, 402	3, 190 10, 831 240 7, 714 2, 716	3, 143 9, 463 270 6, 474 2, 481	4,823 13,354 1,395 8,981 2,747	3,506 7,246 388 4,840 1,660	2,860 11,962 252 9,187 2,241	3,676 8,828 472 5,792 2,276	2,900 11,720 100 8,509 2,455	3, 915 10, 600 307 7, 935 2, 262	2, 614 6, 870 359 5, 629 676	4, 013 8, 946 79 7, 288 1, 515	3, 476 13, 114 185 9, 917 2, 646	3, 322
Miscellaneousdodo		4 247	219	124	161	238	231	357	282	288	655	96	206	64	366	
New housing units started:					•											1
Unadjusted: Total, incl. farm (public and private)thous One-family structuresdo Privately owneddo	136. 7 85. 1 134. 1	132, 1 81, 4 129, 4	133. 3 82. 2 130. 1	152.3 90.7 148.5	160. 5 101. 4 157. 5	164. 0 102. 1 158. 5	145.1 91.7 142.7	144, 8 90. 2 141. 6	126. 0 79. 6 122. 6	143, 1 90, 6 141, 0	113.8 69.7 111.4	100. 1 59. 7 98. 5	85.6 r 51.8 81.5	87.8 r 51.9 85.4	123. 4 77. 5 119. 5	
Total nonfarm (public and private)do In metropolitan areasdo Privately owneddo	134. 4 95. 8 131. 8	129.8 5 93.3 127.1	131. 5 96. 6 128. 3	149. 5 102. 5 145. 7	158. 2 115. 1 155. 2	161.3 118.0 155.8	142. 8 102. 9 140. 4	142. 2 97. 1 139. 0	123. 9 89. 9 120. 5	140. 6 99. 0 138. 5	111.6 77.1 109.2	98. 2 72. 4 96. 6	84. 2 7 58. 9 80. 1	87. 1 r 63. 5 84. 7	121. 5 90. 2 117. 6	
Seasonally adjusted at annual rates: Total, including farm (private only)do Total nonfarm (private only)do			1, 663 1, 638	1,531 1,501	1, 529 1, 507	1, 611 1, 585	1, 505 1, 483	1, 430 1, 408	1, 457 1, 433	1, 591 1, 559	1, 455 1, 429	1,646 1,609	1, 462 1, 430	1,420 1,407	1, 549 1, 522	
New private housing units authorized by bldg. permits (12,000 permit-issuing places).* Seasonally adjusted at annual rates: Totalthousdodo	² 1, 335 ² 750	² 1, 274 ² 717	7 1, 357 767	1, 280 700	1, 271 714	1, 306 720	1, 242 663	1, 281 701	1, 222 694	1, 220 689	1, 258 741	1, 173 718	1,312 764	1, 231 715	1, 293 712	
CONSTRUCTION COST INDEXES								102	~		,	,10	,01	,10	, 12	
Dept, of Commerce composite! 1957-59=100_ American Appraisal Co., The: 1913=100_ Average, 30 cities 1913=100_ Atlanta do_ New York do_ San Francisco do_ St. Louis do_	780 857 858 761 760	802 878 888 792 785	793 870 884 780 779	794 870 884 780 777	798 872 884 780 786	800 872 884 794 786	806 872 893 799 786	808 887 895 800 786	809 887 897 802 786	811 892 889 803 788	811 892 890 803 796	812 892 890 803 797	814 892 917 804 804	114 815 901 917 804 804	114	114
Associated General Contractors (building only) 1957-59=100	114	119	117	117	118	119	119	120	120	120	120	120	121	121	121	121

r Revised. c Corrected. ¹ Not yet available; estimate included in total. ² Annual total (also for breakdown of new construction value). ³ Computed from cumulative valuation total. ⁴ Prior to 1964, ''miscellaneous'' yardage was included with data for roads and streets. ⁵ Effective Jan. 1964, based on 1963 definitions of metropolitan areas; not strictly comparable with earlier data. ↑ Revised series. Revised monthly data for 1946-63 appear in Construction Report C30-61 Supplement (Bu. of the Census). ♀ Includes data not shown separately. △ Monthly averages are based on annual totals including revisions not distributed by months.

[§]Data for Apr., July, Oct., and Dec. 1964 and Apr. 1965 are for 5 weeks; other months, 4 weeks. Comparable data prior to 1961 not available.

3 Data for Mar., June, Sept., and Dec. 1964 and Mar. 1965 are for 5 weeks; other months, 4 weeks.

New series (from Bu. of Census reports, Series C-20). The 12,000 permit-issuing places covered by these data account for a major portion (about 83 percent) of private residential building in the United States (1959-63 data for 10,000 places are also provided in Series C-20 reports).

Revised to 1957-59 reference base; also reflects revision of basic data.

	1963	1964	1				19	964				_==	<u> </u>	19	65	
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Moi	nthly	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
•			CTIC)N AI	ND R	EAL	ESTA	TE-	-Cont	inued		1			<u> </u>	1
CONSTRUCTION COST INDEXES—Con.							<u> </u>		1	Ī		1	[.			
E. H. Boeckh and Associates, Inc.: Average, 20 cities: All types combined	110, 2 111, 3 110, 2 108, 5	113. 4 111. 2 113. 4 111. 6	111.9	112.3 113.4 112.3 110.7	112.9 114.1 112.9 111.1	113. 6 114. 9 113. 6 111. 8	114. 1 115. 3 114. 1 112. 2	114. 2 115. 4 114. 2 112. 3	114. 1 115. 3 114. 1 112. 3	114. 5 115. 8 114. 5 112. 6	114.6 115.8 114.6 112.7	114.7 115.9 114.6 112.7	114. 9 116. 1 114. 8 113. 0	115. 4 116. 7 115. 3 113. 4	115. 5 116. 9 115. 4 113. 6	
Engineering News-Record: Building	112. 7 118. 6	116. 1 123. 2 2 102. 0	115.0 121.4 102.2	115.3 121.9	115. 6 122. 3	116. 2 123. 1 99. 3	116.6 124.3	116. 9 124. 7	117. 1 124. 7 102. 4	117. 0 124. 7	117. 0 124. 8	117. 0 124. 8 103. 8	116. 9 124. 7	117. 9 126. 0	118. 0 126. 0 103. 2	1 117. 8 1 126. (
Output Index: Composite, unadjusted \(\sigma_{	142.9	152. 5	152, 6 158, 0	161, 0 158, 3	160. 6 149. 9	167. 3 156. 5	162. 7 169. 2	163. 2 148. 4	165. 6 159. 1	163. 9 144. 9	141.3 147.8	130. 7 151. 8	127.3 136.4	130. 4 147. 8		
Iron and steel products, unadjusteddo Lumber and wood products, unadjdo Portland cement, unadjusteddo	140.7 140.7 175.7	154. 2 151. 4 183. 2	151. 1 158. 0 147. 7	168. 7 158. 0 176. 4	164. 4 154. 5 205. 9	174. 8 155. 6 216. 5	173, 0 148, 5 222, 6	167. 0 154. 0 225. 6	166. 8 162. 3 214. 4	163. 9 161. 0 217. 3	143. 7 141. 3 186. 0	135. 9 132. 5 155. 3	136. 7 131. 7 104. 9	136. 8 138. 2 93. 4		
Mortgage applications for new home construction: Applications for FHA commitments ⊙ thous, units	15.8	15. 2	19.0	18.7	15.8	17.9	15. 2	15.8	15. 4	15. 1	11.6	11.7	11,8	15.1	19. 2	18.
Seasonally adjusted annual rate OdoRequests for VA appraisalsdoSeasonally adjusted annual ratedo	11.6	9. 5	190 11.3 124	190 11. 1 111	173 9. 5 99	177 10. 8 103	162 10, 7 109	176 8. 3 88	174 10, 4 121	183 8. 7 112	194 7. 3 118	193 7. 1 118	202 6. 8 113	203 8. 7 124	184 10. 5 110	190 9. 9
Home mortgages insured or guaranteed by— Fed, Hous, Adm.: Face amountmil, \$ Vet, Adm.: Face amountdo Federal Home Loan Banks, outstanding advances to member institutionsmil, \$	464. 09 253. 76 3 4, 784	547.77 237.68 3 5,325	483.39 208.70 4,168	483. 67 206. 20 4, 444	456. 89 192. 02 4, 395	570. 30 232. 60 4, 769	616. 55 251. 51 4, 763	604. 77 245. 93 4, 781	605. 39 270. 33 4, 837	650. 14 275. 73 4, 797	556. 64 258. 30 4, 784	562.63 241.82 5,325	542. 46 225. 40 4, 944	443. 58 199. 82 4, 851	532. 44 216. 46 4, 747	541.38
New mortgage loans of all savings and loan associations, estimated total	2,061 587 827 648	2, 042 543 866 633	2, 071 621 784 666	2, 081 579 831 671	2, 145 597 881 667	2, 394 624 1, 054 716	2, 363 635 1, 037 691	2, 164 537 1, 025 602	2, 048 498 970 580	2, 051 531 893 627	1, 791 462 770 559	1, 969 522 784 663	1, 527 370 638 519	71,541 7379 7638 7524	2, 061 541 827 693	
New nonfarm mortgages recorded (\$20,000 and under), estimated totalmil. \$	3, 077 8, 183	9, 052	2, 935 8, 711	3, 089 9, 475	3, 090 9, 421	3, 388 9, 469	3, 519 9, 972	3, 277 8, 744	3, 281 9, 277	9, 283	8, 654	8, 987				
Fire losses (on bldgs., contents, etc.)mil. \$	117. 13	113.93	l 	124.93	105.98	108. 56	108. 08	99. 47	100. 55	106. 11	104. 21	124. 59	136. 18	113, 11	138, 63	
				DOMI	STIC	TRA	ME.									
ADVERTISING Printers' Ink advertising index, seas. adj.:	118 111 127	125 112 136	123 7 111 133	7 124 7 106 128	123 - 106 137	128 7 119 138	r 126 r 109 142	, 126 , 117 140	r 128 r 112 138	, 125 , 115 139	127 117 136					
Newspapers do Outdoor do Ado Radio (network) do Television (network) do Outdoor	7 95 88 7 102 7 145	103 89 103 157	7 101 91 7 105 7 155	r 109 104 105 r 157	7 102 86 7 100 7 153	* 105 86 *100 159	r 107 79 r 101 r 154	7 96 83 7 103 7 161	7 108 65 7 95 7 167	7 92 114 7 106 7 159	103 96 109 158					
Pelevision advertising: Network (major national networks): Gross time costs, total	2 208. 2 2 14. 6 2 69. 6 2 39. 9	² 229. 1 ² 14. 7 ² 73. 1 ² 44. 7	224. 1 15. 2 74. 5 45. 3			222. 1 14. 6 69. 1 43. 7			223. 7 13. 4 69. 0 42. 7			15.4 79.8				
Soaps, cleansers, etcdoSmoking materialsdoAll otherdoSpot (natl. and regional, cooperating stations):	² 21. 9 ² 23. 9 ² 38. 4	² 23. 1 ² 26. 9 ² 46. 7	24. 4 28. 0 36. 8						21. 0 27. 4 50. 1			27.8				
Gross time costs, total mil. \$. Automotive, incl. accessories do. Drugs and tolletries do. Foods, soft drinks, confectionery do.	² 217. 8 ² 8. 1 ² 42. 8 ² 73. 0	7 ² 254.0 ² 9.6 7 ² 48.2 7 ² 88.2	255.9 9.7 52.3 92.3						7 223. 6 9. 0 7 43. 4 7 74. 4			8. 3 49. 8				
Soaps, cleansers, etcdo Smoking materialsdo All otherdo	² 22. 9 ² 9. 7 ² 61. 2	⁺² 24. 6 ⁺² 12. 5 ⁺² 70. 8	24. 5 10. 4 66. 7			26. 5 12. 4 73. 3			7 24. 2 7 13. 7 7 58. 9			23. 6 13. 7 84. 5				
Magazine advertising (general and natl. farm magazines):																
Cost, total	77. 6 4. 8 8. 5 2. 2 8. 0 10. 4	83. 1 5. 1 9. 2 2. 3 9. 1 11. 2	86.7 6.7 9.8 2.3 9.1 12.8	93.3 7.5 10.6 3.5 8.6 11.8	102. 7 6. 3 11. 5 3. 6 9. 8 12. 9	83. 5 2. 2 8. 9 3. 0 9. 5 11. 6	60. 5 . 6 6. 3 2. 0 7. 7 10. 2	58. 5 6. 0 4. 3 1. 5 7. 4 8. 5	85.7 9.5 8.0 2.9 8.4 9.5	114. 9 7. 6 18. 0 2. 6 11. 9 12. 9	103.8 6.3 11.2 1.9 11.8 13.6	80. 2 3. 9 6. 1 1. 0 10. 4 11. 1	58.8 1.9 6.5 1.4 6.3 8.7	77. 2 3. 5 9. 1 1. 8 8. 5 11. 5	94.1 6.6 10.9 3.0 9.6 12.3	
Beer, wine, liquors do do Household equip., supplies, furnishings do do Industrial materials do Soaps, cleansers, etc do Smoking materials do All other do do	4. 7 5. 5 3. 7 1. 0 3. 0 25. 8	4.9 6.0 4.0 1.3 3.2 26.7	4. 2 5. 6 3. 4 1. 0 2. 8 28. 9	4.5 7.1 4.9 2.1 2.7 30.0	5. 2 9. 6 5. 4 1. 9 3. 2 33. 2	4.8 7.7 4.6 1.2 3.7 26.3	3.7 4.3 3.2 .8 3.2 18.5	2.7 3.3 3.2 .7 3.0 18.0	4. 2 6. 0 4. 6 1. 6 3. 2 27. 9	6. 7 8. 4 6. 3 2. 0 3. 8 34. 8	7.6 8.2 4.7 2.3 3.6 32.7	9. 7 5. 3 3. 2 . 9 3. 6 25. 0	1.9 3.2 2.6 1.2 2.7 22.5	3.7 3.0 2.8 1.9 3.1 28.3	4. 9 6. 0 3. 3 2. 0	

Revised. Index as of May 1, 1965: Building, 117.8; construction, 126.0. Annual average base 1 on quarterly data. End of year. Copyrighted data; see last paragraph of headnote, p. S-1. Uncludes data for items not shown separately.

OMonthly data prior to 1963 are on p. 20 of the Feb. 1965 SURVEY.

Data include guaranteed direct loans sold; these became sizable after 1962.

Data revised beginning 1961; revisions prior to Mar. 1964 will be shown later.

Unless otherwise stated, statistics through 1962	1963	1964					19	964						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly erage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
]	DOMI	ESTIC	TRA	ADE-	-Cont	inue	1							
ADVERTISING—Continued																
Newspaper advertising linage (52 cities): Totalmil.lines Classifieddo	238. 0 62. 5	247. 8 65. 6	248. 0 66. 3	265. 1 68. 6	275.9 74.8	247. 0 68. 4	226. 5 66. 9	238. 0 70. 5	248. 2 64. 9		276. 4 63. 7	262. 3 54. 8	223. 8 65. 2	214. 5 62. 5	256.3 71.3	
Display, totaldododo	175.6 12.5	182. 2 13. 3	181. 7 12. 7	196. 5 15. 7	201.1 17.1	178. 6 16. 2	159. 6 12. 8	167. 5 11. 8	183. 4 15. 6	197. 4 12. 6	212.8 13.1	207. 5 9. 3	158.6 10.6	152. 0 12. 0	185.0 14.3	
Financial do General do Retail do do	4. 9 23. 8 134. 3	5. 1 24. 4 139. 4	5. 4 25. 4 138. 2	5. 6 28. 8 146. 4	4.8 29.2 150.0	5, 2 25, 9 131, 3	19.6	3. 9 17. 5 134. 4	4. 4 24. 9 138. 5	5. 2 30. 1 149. 5	4.7 30.1 164.8	5. 0 22. 2 171. 1	7.3 19.3 121.4	4. 3 19. 8 116. 0	5. 4 24. 8 140. 4	
RETAIL TRADE]			. :								
All retail stores: Estimated sales (unadj.), totalmil. \$	20, 536	21, 802	20, 502	21, 186	22, 508	22,242	22, 145	21,778	21, 313	22, 605	21,720	27, 719	20, 581	r 19,608	r 22,007	1 23, 483
Durable goods stores ?dodo	6,675 3,830 3,600 230	7, 093 4, 041 3, 800 240	6, 741 4, 058 3, 847 211	7,360 4,453 4,215 238	7, 693 4, 551 4, 289 262	7, 719 4, 387 4, 110 277	7, 399 4, 159 3, 896 263	7, 011 3, 853 3, 611 242	6, 893 3, 728 3, 503 225	7, 133 3, 858 3, 614 244	6, 813 3, 713 3, 471 242	8, 201 4, 370 4, 057 313	6, 665 4, 219 4, 032 187	7 6,664 7 4,247 7 4,069 7 178	7,769 74,997 4,785 212	1 8, 136 1 5, 067
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo	968 622 346	1, 091 705 386	973 638 335	1, 004 663 341	1, 043 685 358	1, 112 735 377	1,098 708 390	1, 111 735 376	1, 088 696 392	1, 182 776 406	1, 169 752 417	1,488 890 598	953 631 322	7 903 598 7 305	7 1,008 670 338	1 997
Lumber, building, hardware groupdo Lumber, bldg. materials dealers do Hardware storesdo	964 743 221	970 738 232	798 616 182	938 721 217	1, 047 801 246	1, 129 879 250	1,109 872 237	1,052 823 229	1, 045 814 231	1, 118 871 247	995 743 252	992 643 349	743 553 190	697 7 528 7 169	832 637 195	
Nondurable goods stores Qdododo	13, 861 1, 205 232	14, 709 1, 297 252	13, 761 1, 283 206	13, 826 1, 140 204	14,815 1, 282 240	14,523 1,238 254	14,746 1,118 221	14,767 1,209	14, 420 1, 289 234	15, 472 1, 376	14,907 1,355	19,518 2,324	13, 916 1, 100	12,944 917	14,238 1,073	1 15,347 1 1,430
Men's and boys' wear stores	466 300 207	510 316 219	502 309 266	463 262 211	506 303 233	254 465 302 217	427 275 195	220 463 314 212	234 497 323 235	269 547 345 215	273 539 333 210	523 924 571 306	231 439 247 183	7 181 378 7 206 152	191 456 241 185	
Drug and proprietary storesdo Eating and drinking placesdo Food groupdo Grocery storesdo Gasoline service stationsdo	681 1,506 4,929 4,463 1,614	715 1, 617 5, 183 4, 689 1, 691	680 1, 485 4, 891 4, 406 1, 585	665 1,547 4,898 4,414 1,617	713 1,650 5,248 4,739 1,708	705 1,711 5,114 4,613 1,754	707 1, 796 5, 484 4, 971 1, 820	708 1,805 5,283 4,780 1,801	701 1,671 5,099 4,612 1,701	724 1, 688 5, 528 5, 031 1, 761	689 1, 568 5, 017 4, 546 1, 712	966 1,658 5,762 5,208 1,790	716 1,559 5,242 4,786 1,679	7 692 7 1,453 7 4,854 7 4,405 7 1,561	732 71,592 75,170 74,692 71,683	1 712 1 1, 654 1 5, 386 1 4, 889 1 1, 739
General merchandise group Q do	2, 388 1, 390 177 385 472	2, 643 1, 553 195 431 497	2, 303 1, 336 178 389 434	2,310 1,366 179 361 446	2, 479 1, 463 173 399 485	2, 491 1, 481 170 395 472	2,380 1,384 158 398 500	2, 591 1, 513 195 421 489	2, 550 1, 519 189 400 475	2,801 1,668 209 430 510	3, 021 1, 761 262 473 518	5, 048 2, 977 341 901 770	2, 094 1, 254 135 311 455	r 1,998 r 1,159 147 333 r 433	7 2,412 7 1,426 192 375 456	1 2, 870 1 1, 680
Estimated sales (seas. adj.), total;do			21, 223	21,392	21,777	21,773	21,935	22, 266	22, 254	21, 383	21,661	22,781	22, 900	- 23,317		1 22,812
Durable goods stores QdodoAutomotive groupdoPassenger car, other auto. dealersdoTire, battery, accessory dealersdo			6, 939 3, 894 3, 646 248	7, 010 4, 026 3, 788 238	7, 218 4, 126 3, 880 246	7, 002 3, 885 3, 645 240	7,060 3,989 3,755 234	7, 324 4, 259 4, 025 234	7, 541 4, 531 4, 301 230	6, 496 3, 495 3, 265 230	6, 695 3, 685 3, 428 257	7, 645 4, 588 4, 344 244	7, 855 4, 709 4, 470 239	7,966 4,855 4,608 247	7,727 4,628 4,390 238	1 7,613
Furniture and appliance groupdo Furniture, homefurnishings storesdo Household appliance, TV, radiodo			1, 088 711 377	1, 095 701 394	1,080 699 381	1, 108 735 373	1,107 709 398	1,094 719 375	1, 067 679 388	1,088 703 385	1, 098 701 397	1,113 702 411	1, 103 748 355	71,081 715 7366	1, 102 725 377	
Lumber, building, hardware group do Lumber, bldg. materials dealersoddo Hardware stores do			936 727 209	912 707 205	974 754 220	992 765 227	954 732 222	938 711 227	966 729 237	983 741 242	982 721 261	1,004 742 262	1, 050 805 245	r 991 r 756 r 235	975 748 227	:
Nondurable goods stores \$ do \\ Apparel group do \\ Men's and boys' wear stores do \\ Women's apparel, accessory stores do \\ Family and other apparel stores do \\ Shoe stores do \\ Shoe stores do \\			14, 284 1, 228 233 477 292 226	14, 382 1, 272 241 504 308 219	14,559 1, 295 250 502 320 223	14,771 1,322 244 522 338 218	14,875 1,316 257 509 333 217	14, 942 1, 363 269 519 351 224	14, 713 1, 285 261 504 314 206	14,887 1,301 259 512 320 210	14,966 1,310 261 517 303 229	15,136 1,300 257 518 299 226	15, 045 1, 327 258 531 315 223	7 15,351 7 1,335 7 265 531 7 320 219	250 522 285	15, 199
Drug and proprietary stores			702 1, 584 5, 112 4, 605 1, 629	689 1,599 5,064 4,574 1,674	713 1, 589 5, 034 4, 540 1, 670	721 1,623 5,202 4,704 1,683	726 1, 642 5, 261 4, 769 1, 701	722 1,633 5,234 4,743 1,690	734 1,600 5,250 4,755 1,695	739 1, 637 5, 229 4, 736 1, 722	724 1, 609 5, 258 4, 774 1, 738	731 1,653 5,409 4,913 1,755	734 1, 704 5, 192 4, 714 1, 749	745 1,720 5,338 4,841 1,798	749 1,695 5,313 4,817	
General merchandise group 9			2, 489 1, 467 188 404 491	2, 514 1, 467 192 421 486	2, 589 1, 543 190 420 495	2, 620 1, 533 200 427 503	2,686 1,580 192 443 495	2, 734 1, 630 205 439 494	2, 591 1, 516 192 427 499	2,664 1,568 198 429 503	2, 738 1, 580 191 466 509	2, 762 1, 600 196 442 508	2, 832 1, 715 193 439 499	7 2,848 7 1,712 196 456 7 515	2,826 1,676 208 459	
Estimated inventories, end of year or month:† Book value (unadjusted), total	28,500 12,255 5,353 1,975 2,316	28, 780 11, 993 5, 010 2, 000 2, 316	30,200 13,384 6, 159 2, 023 2, 416	30,566 13,508 6, 157 2, 055 2, 447	30,352 13,481 6,085 2,064 2,452	30,118 13,380 6,027 2,040 2,452	29, 851 13, 112 5, 849 2, 041 2, 398	29, 227 12, 127 4, 874 2, 024 2, 388	29, 672 12, 026 4, 763 2, 074 2, 374	29, 897 11, 603 4, 345 2, 107 2, 346	30, 628 11, 998 4, 605 2, 137 2, 351	28, 780 11, 993 5, 010 2, 000 2, 316	29, 035 12, 479 5, 440 1, 989 2, 352	7 29,778 7 12,921 7 5,783 7 2,017 7 2,374	31, 146 13, 580 6, 220 2, 067	
Nondurable goods stores? do Apparel group do Food group do General merchandise group do Department stores* do do	16,245 3,380 3,554 4,767 2,512	16, 787 3, 509 3, 783 4, 824 2, 626	16,816 3,611 3,698 4,896 2,556	17,058 3,655 3,691 5,035 2,613	16,871 3, 570 3, 673 4, 978 2, 608	16,738 3, 499 3, 664 4, 931 2, 555	16, 739 3, 482 3, 619 5, 033 2, 616	17, 100 3, 728 3, 631 5, 116 2, 707	17, 646 3, 906 3, 719 5, 381 2, 875	18, 294 4, 017 3, 818 5, 745 3, 131	18,630 4,059 3,835 5,888 3,232	16, 787 3, 509 3, 783 4, 824 2, 626	16, 556 3, 392 3, 738 4, 789	16,857 7 3,538 3,736 7 4,971 7 2,648	17, 566 3, 857 3, 782 5, 282	
Book value (seas. adj.), total do Durable goods stores 9 do Automotive group do Furniture and appliance group do Lumber, building, hardware group do Davies de Automotive group de Lumber, building, hardware group do Davies de Automotive group de Lumber, building de Automotive group de Lumber, building de Automotive group de Lumber de L	29,383 12,509 5,435 2,013 2,402	29, 621 12, 220 5, 045 2, 033 2, 398	29,661 12,913 5,650 2,037 2,357	29,961 13,045 5,701 2,041 2,357	29,926 13,024 5,624 2,066 2,371	30,180 13,079 5, 724 2, 054 2, 399	30, 129 12, 924 5, 619 2, 070 2, 377	29, 967 12, 762 5, 570 2, 024 2, 383	30, 082 12, 867 5, 677 2, 045 2, 388	29, 314 12, 076 4, 983 2, 030 2, 379	29, 332 12,066 4, 973 2, 026 2, 382	29, 621	30, 025 12, 583 5, 276 2, 061	30,080 12,703 5,345 2,086 2,425		

'Revised. ¹ Advance estimate. Q Includes data not shown separately. O'Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. ‡Revised (back to Jan. 1953) to reflect use of new seasonal factors and new adjustments for trading day differences. Revisions for periods not shown here appear in the July 1963 Census report, "Monthly Retail Trade Report, Adjusted Sales, Supplement."

†Revised series. Revised to take account of benchmark data from the 1962 and 1963 Annual Surveys of Retail Trade; revisions through 1962 appear on pp. 16-19 of the Dec. 1963 Survey and those back to Jan. 1963 on p. 28 of the Sept. 1964 Survey.

*New series; for earlier periods back to Dec. 1956 see p. 32 of the Apr. 1964 Survey.

		<u> </u>														
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963	1963 Moi	1964			<u> </u>	I .	19	<u> </u>				 		19	Ī	Γ.
edition of BUSINESS STATISTICS		rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			JUMI	ESTIC	INA	DE-	-Cont	inueo	<u>. </u>						 	
RETAIL TRADE—Continued All retail stores—Continued Estimated inventories, end of yr.or mo.§—Con. Book value (seas. adj.)—Continued Nondurable goods stores 9 mil. \$. Apparel group. do. Food group. do. General merchandise group do.	16, 874 3, 539 3, 568 5, 186	17, 401 3, 682 3, 833 5, 192	16, 748 3, 593 3, 680 4, 923	16, 916 3, 630 3, 665 4, 999	16, 902 3, 610 3, 651 4, 996	17, 101 3, 672 3, 664 5, 102	17, 205 3, 692 3, 670 5, 215	17, 205 3, 698 3, 709 5, 117	17, 215 3, 681 3, 730 5, 112	17, 238 3, 672 3, 729 5, 137	17, 266 3, 687 3, 727 5, 159	17, 401 3, 682 3, 833 5, 192	17, 442 3, 667 3, 834 5, 262	7 17, 377 7 3, 659 3, 762 7 5, 274	17, 475 3, 823 3, 756 5, 292	
Department stores*do Firms with 4 or more stores: Estimated sales (unadjusted), totaldo	2, 730 5, 813	2, 821 6, 301	2, 564 5, 773	2, 557 5, 819	2,600 6,253	2, 670 6, 109	2, 751 6, 157	2, 734 6, 230	2, 730 6, 186	2, 754 6, 766	2, 779 6, 566	2, 821 9, 280	2, 834 5, 735	7 2, 844	2, 839 6, 110	
Firms with 11 or more stores: Estimated sales (unadj.), total Qdo	4, 857	5, 266	4, 859	4, 858	5, 233	5, 107	5, 169	5, 202	5, 133	5, 637	5, 451	7, 734	4, 699	4, 368	4, 972	
Apparel group 9 do do Men's and boys' wear stores do do Women's apparel, accessory stores do Shoe stores do Drug and proprietary stores do Eating and drinking places do Furniture, homefurnishings stores do	316 30 134 88 144 104 42	345 32 146 95 158 120 46	365 29 147 119 148 111 45	304 26 132 86 141 111 44	350 33 148 100 152 120 47	335 32 144 94 152 131 46	292 26 125 82 153 134 44	329 25 143 91 151 138 47	341 28 140 103 154 129 45	361 36 153 90 160 127 53	367 37 161 91 155 120 54	626 67 272 147 252 123 56	263 28 106 74 149 115 36	225 22 93 65 145 111 37	290 25 124 81 162 126 46	
General merchandise group Q	1,585 985 295 1,974 63 91	1,781 1,113 327 2,075 66 100	1, 564 968 304 1, 970 52 82	1, 592 1, 002 281 1, 975 61 96	1, 696 1, 074 306 2, 125 69 106	1,698 1,075 304 1,981 79 115	1, 605 1, 003 299 2, 158 81 108	1,756 1,089 320 2,021 75 101	1, 717 1, 079 305 1, 999 77 93	1,877 1,182 330 2,293 75 104	2,004 1,247 350 1,981 68 102	3, 358 2, 089 675 2, 332 56 142	1, 375 887 229 2, 125 48 80	1, 286 793 246 1, 952 46 74	1, 580 994 280 2, 081 56 89	
Estimated sales (seas. adj.), total?†do Apparel group?do			5, 126 326	5, 105 343	5, 165 348	5, 240 349	5, 311 351	5, 366 369	5, 296 337	5, 309 341	5, 382 349	5, 440 353	5, 367 3 55	5, 439 347	5, 397 333	
Men's and boys' wear stores do			29 136 98 157 112 46	31 151 91 147 112 46	34 146 95 157 115 45	32 153 91 156 127 46	33 149 96 161 126 46	33 156 103 158 130 48	33 142 92 165 125 47	33 144 90 167 123 46	32 149 100 160 122 47	32 148 100 163 122 45	33 151 94 159 124 49	34 145 92 163 127 46	30 143 89 169 128 46	
General merchandise group?do Dept, stores, excl. mail order salesdo Variety storesdo Grocery storesdo Lumber yards, bldg. materials dealerso.do Tire, battery, accessory dealersdo			1, 721 1, 075 319 2, 055 62 96	1, 718 1, 049 329 2, 030 61 96	1, 768 1, 110 320 1, 999 64 99	1,759 1,087 324 2,066 67 100	1, 791 1, 124 329 2, 084 67 96	1,830 1,154 328 2,083 64 100	1, 755 1, 093 327 2, 105 68 97	1, 783 1, 113 325 2, 113 63 100	1, 830 1, 147 344 2, 110 66 106	1,819 1,145 330 2,174 66 103	1, 897 1, 223 336 2, 045 70 105	1, 870 1, 180 344 2, 133 65 106	1, 867 1, 164 343 2, 117 65 102	
All retail stores, accounts receivable, end of mo.:⊕ Total (unadjusted)⊕ mil. \$. Durable goods stores. do. Nondurable goods stores. do. Charge accounts. do. Installment accounts. do.	ri15,599 6,626 r 8,973 7,826 r 7,773	116, 929 6, 885 10, 044 8, 025 8, 904	14,557 6,131 8,426 7,221 7,336	14, 853 6, 218 8, 635 7, 431 7, 422	15,384 6,491 8,893 7,718 7,666	15,296 6,647 8,649 7,594 7,702	15,463 6,691 8,772 7,535 7,928	15,519 6,724 8,795 7,502 8,017	15,689 6,833 8,856 7,555 8,134	15,729 6,799 8,930 7,584 8,145	15,813 6,646 9,167 7,611 8,202	16,929 6,885 10,044 8,025 8,904	16,401 6,627 9,774 7,703 8,698	7 15, 848 7 6, 474 7 9, 374 7 7, 466 7 8, 382	15, 754 6, 442 9, 312 7, 482 8, 272	
Total (seasonally adjusted) ⊕	1 14, 577 6, 456 8, 121 7, 374 7, 203	1 15, 798 6, 696 9, 102 7, 555 8, 243	14, 988 6, 471 8, 517 7, 521 7, 467	15, 088 6, 412 8, 676 7, 528 7, 561	15, 355 6, 508 8, 847 7, 588 7, 767	15, 270 6, 542 8, 728 7, 555 7, 715	15, 596 6, 511 9, 085 7, 576 8, 020	15, 626 6, 501 9, 125 7, 492 8, 134	15, 854 6, 678 9, 176 7, 593 8, 261	15, 767 6, 607 9, 160 7, 464 8, 303	15, 732 6, 528 9, 204 7, 462 8, 269	15, 798 6, 696 9, 102 7, 555 8, 243	16, 038 6, 823 9, 215 7, 776 8, 262	16, 381 6, 907 9, 474 7, 874 8, 507	16, 259 6, 799 9, 460 7, 845 8, 414	
Department stores: Ratio of collections to accounts receivable: Charge accounts	49 17 43 39 18	49 17 43 39 18	50 18 43 39 18	48 18 42 40 18	48 17 43 40 17	51 18 44 38 18	50 17 45 37 18	48 17 44 38 18	49 17 43 39 18	50 18 42 40 18	50 18 43 39 18	50 18 46 38 16	49 17 43 36 21	48 17 43 38 19	50 18 43 39 18	
	<u> </u>	EM	PLO	YME	NT A	ND P	OPUI	ATIC)N					. ,	<u> </u>	!
POPULATION					1		1						l	1		
Population, U.S. (incl. Alaska and Hawaii): Total, incl. armed forces overseasOmil EMPLOYMENT	² 189. 42	² 192. 12	191. 26	191. 46	191. 67	191.89	192. 12	192. 36	192.60	192. 85	193. 08	193. 29	193. 50	193, 68	193.85	194. 03
Noninstitutional population, est. number 14 years of age and over, total, unadjmil	132. 12	134, 14	133. 52	133. 68	133. 87	134, 04	134. 22	134. 40	134. 59	134. 77	134. 95	135. 14	135. 30	135.47	135. 65	135. 81
Total labor force, incl. armed forces	75, 712 72, 975 68, 809 4, 946 63, 863	76, 971 74, 233 70, 357 4, 761 65, 596	75, 553 72, 810 68, 517 4, 017 64, 500	76, 544 73, 799 69, 877 4, 429 65, 448	77, 490 74, 742 71, 101 5, 007 66, 094	79, 389 76, 645 71, 953 5, 853 66, 100	78, 958 76, 218 72, 405 5, 819 66, 586	78, 509 75, 758 72, 104 5, 400 66, 704	76, 865 74, 122 70, 805 5, 230 65, 575	77, 112 74, 375 71, 123 5, 126 65, 997	76, 897 74, 166 70, 793 4, 545 66, 248	76, 567 73, 841 70, 375 3, 785 66, 590	75, 699 72, 992 68, 996 3, 739 65, 257	76, 418 73, 714 69, 496 3, 803 65, 694	76, 612 73, 909 70, 169 3, 989 66, 180	77, 307 74, 621 71, 070 4, 473 66, 597
Unemployed (all civilian workers)do Long-term (15 weeks and over)do Percent of civilian labor force Not in labor force thous	4, 166 1, 088 5. 7 56, 412	3, 876 973 5. 2 57, 172	4, 293 1, 322 5. 9 57, 965	3, 921 1, 237 5. 3 57, 135	3, 640 1, 084 4. 9 56, 376	4, 692 1, 007 6. 1 54, 652	3,813 857 5.0 55,258	3, 654 790 4. 8 55, 891	3, 317 764 4. 5 57, 721	3, 252 780 4, 4 57, 661	3, 373 759 4. 5 58, 055	3, 466 802 4. 7 58, 568	3, 996 845 5. 5 59, 603	4, 218 1, 050 5. 7 59, 051	3,740 1,019 5.1 59,039	3, 552 1, 050 4. 8 58, 504
Civilian labor force, seasonally adj‡do Employed, totaldododo Agricultural employmentdo Nonagricultural employmentdo Unemployed (all civilian workers)do Long-term (15 weeks and over)do Rates (percent of those in group): All civilian workers Experienced wage and salary workers			1,038	74, 507 70, 486 4, 791 65, 695 4, 021 952 5, 4	74, 477 70, 639 4, 849 65, 790 3, 838 938	74, 305 70, 345 4, 826 65, 519 3, 960 1, 066	74, 188 70, 496 4, 864 65, 632 3, 692 962 5, 0	74, 255 70, 458 4, 817 65, 641 3, 797 910 5. 1	74, 280 70, 465 4, 815 65, 650 3, 815 924 5, 1	74, 259 70, 379 4, 721 65, 658 3, 880 933 5, 2	74, 409 70, 755 4, 671 66, 084 3, 654 932 4, 9	74, 706 71, 004 4, 541 66, 463 3, 702 889 5. 0	74, 914 71, 284 4, 513 66, 771 3, 630 823 4, 8	75, 051 71, 304 4, 595 66, 709 3, 747 905 5. 0	74, 944 71, 440 4, 550 66, 890 3, 504 800 4, 7	75, 377 71, 717 4, 843 66, 874 3, 660 809 4. 9
Experienced wage and salary workers				5.1	4.9	5. 3	4.8	4.9	4.9	5.0	4.7	4.5		4.6	4.3	4.5

'Revised. ¹ End of year. ² As of July 1. § See note marked "†" on p. S-11. § Includes data not shown separately. *New series; see corresponding note on p. S-11. o'Comprises lumber yards, building materials dealers, and paint, plumbing, and electrical stores. †See note marked "t" on p. S-11. ⊕ Unadjusted data revised beginning Jan. 1959—revisions for unadj. data prior to Dec. 1963 as well as seasonally adjusted data back to Jan. 1959 are available from Bureau of the Census (Wash., D.C., 20233).

ORevisions for May 1960-Dec. 1963 are available upon request. 1Revised monthly data (back to Jan. 1957) appear in the "Monthly Report on the Labor Force," Jan. 1965, U.S. Dept. of Labor, Wash. D.C., 20210.

Unless otherwise stated, statistics through 1962	1963	1964	1				190	64						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly erage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr. »
	EM	PLOY	MEN	T AN	D P	PUL	ATIO	N—C	ontin	ued						
EMPLOYMENT—Continued											1					
Employees on payrolls (nonagricultural estab.):† Total, unadjusted†thous	56, 643	58, 188	56, 783	57, 329	57, 874	58, 596	58, 418	58, 680	59, 258	59, 164	59, 44 1	59, 938	58, 271	r 58, 3 98	58, 823	59, 549
Manufacturing establishmentsdo Durable goods industriesdo Nondurable goods industriesdo	17, 005 9, 625 7, 380	17, 303 9, 848 7, 455	17, 005 9, 692 7, 313	17, 058 9, 756 7, 302	17, 135 9, 798 7, 337	17, 350 9, 903 7, 447	17, 299 9, 855 7, 444	17, 498 9, 836 7, 662	17, 792 10, 105 7, 687	17, 428 9, 806 7, 622	17, 638 10, 071 7, 567	17, 601 10, 093 7, 508	17, 456 10, 045 7, 411	7 17, 538 7 10, 101 7 7, 437	7 17, 645 7 10, 167 7 7, 478	17, 723 10, 253 7, 470
Mining, total 9 do	635 80 148 289	635 82 144 289	615 81 144 282	627 83 144 283	634 84 142 285	651 85 143 295	646 78 143 297	647 78 143 297	645 80 144 292	644 84 145 288	643 85 145 289	635 84 146 287	619 84 144 282	616 84 143 280	7 615 84 140 279	627
Contract constructiondo Transportation and public utilities ?do Railroad transportationdododododododo	2, 983 3, 914 772 272	3, 106 3, 976 758 275	2, 707 3, 885 751 272	2, 921 3, 924 758 277	3, 130 3, 952 761 278	3, 308 4, 005 767 269	3, 424 4, 031 771 262	3, 482 4, 043 770 260	3, 391 4, 045 761 277	3, 376 4, 028 755 280	3, 273 4, 013 747 280	3, 053 4, 024 748 282	2, 837 3, 880 728 283	2,756 73,933 7726 7281	7 2, 862 7 3, 985 730 281	3,027 4,001
Motor freight trans, and storagedo Air transportationdo Telephone communicationdo Electric, gas, and sanitary servicesdo	912 201 685 610	949 212 702 612	903 206 687 606	914 207 695 608	928 209 697 610	963 212 705 616	971 215 715 625	977 216 716 625	991 217 712 617	984 217 708 610	980 218 710 608	975 220 710 609	939 220 711 607	936 220 713 607	950 222 718 608	
Wholesale and retail tradedo Wholesale tradedo Retail tradedo Finance, insurance, and real estatedo Services and miscellaneousdo Governmentdo	11, 803 3, 119 8, 685 2, 873 8, 230 9, 199	12, 188 3, 220 8, 969 2, 944 8, 533 9, 502	11, 862 3, 156 8, 706 2, 901 8, 328 9, 480	11, 919 3, 161 8, 758 2, 919 8, 453 9, 508	12, 031 3, 170 8, 861 2, 931 8, 548 9, 513	12, 180 3, 211 8, 969 2, 964 8, 654 9, 484	12, 173 3, 245 8, 928 2, 998 8, 698 9, 149	12, 201 3, 266 8, 935 2, 998 8, 676 9, 135	12, 243 3, 258 8, 985 2, 972 8, 661 9, 509	12, 341 3, 269 9, 072 2, 961 8, 676 9, 710	12, 518 3, 272 9, 246 2, 958 8, 608 9, 790	13, 166 3, 298 9, 868 2, 957 8, 585 9, 917	12, 275 3, 254 9, 021 2, 949 8, 515 9, 740	r 12, 209 r 3, 252 r 8, 957 2, 960 r 8, 564 r 9, 822	r 12, 250 r 3, 260 r 8, 990 r 2, 971 r 8, 621 r 9, 874	12, 512 3, 266 9, 246 2, 985 8, 750 9, 924
Total, seasonally adjusted†doManufacturing establishmentsdo	156, 643 17, 005 9, 625 274 587 389 602 1, 172	1 58, 188 17, 303 9, 848 258 596 402 616 1, 226	57, 754 17, 208 9, 784 269 603 397 616 1, 190	57, 827 17, 224 9, 798 267 600 398 613 1, 196	57, 931 17, 225 9, 780 265 596 398 613 1, 199	58, 104 17, 285 9, 826 260 593 402 616 1, 222	58, 256 17, 344 9, 890 255 599 405 618 1, 246	58, 301 17, 339 9, 886 250 595 403 617 1, 242	58, 458 17, 449 9, 986 248 593 405 620 1, 258	58, 382 17, 171 9, 702 247 591 407 616 1, 253	58, 878 17, 505 9, 992 245 595 409 618 1, 269	59, 206 17, 622 10, 088 242 598 413 620 1, 271	59, 334 17, 705 10, 150 243 597 415 623 1, 277	7 59, 676 7 17, 772 7 10, 210 7 242 604 418 623 7 1, 278	7 59, 968 7 17, 852 7 10, 264 7 242 7 606 7 421 7 628 7 1, 280	59, 917 17, 888 10, 295 241 591 422 624 1, 279
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	1, 153 1, 531 1, 557	1, 197 1, 612 1, 549	1, 187 1, 584 1, 535	1, 190 1, 589 1, 536	1, 185 1, 597 1, 533	1, 192 1, 608 1, 537	1, 196 1, 620 1, 550	1, 208 1, 625 1, 546	1, 223 1, 643 1, 558	1, 179 1, 644 1, 560	1, 213 1, 643 1, 572	1, 232 1, 665 1, 588	1, 242 1, 672 1, 597	1, 260 1, 674 1, 610	1, 240 , 1, 688 , 1, 628	1, 263 1, 692 1, 638
Transportation equipmentdo Instruments and related productsdo Miscellaneous manufacturing inddo	1,609 365 387	1,623 369 400	1, 641 368 394	1, 646 368 395	1, 633 367 394	1, 628 369 399	1, 632 371 398	1, 632 369 399	1, 667 369 402	1, 429 368 408	1, 646 371 411	1, 671 374 414	1, 696 374 414	7 1,706 378 417	7 1,733 378 7 420	1,747 378 420
Nondurable goods industriesdo Food and kindred productsdo Tobacco manufacturesdo Textile mill productsdo Apparel and related productsdo Paper and allied productsdo Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Rubber and misc. plastic productsdo Leather and leather productsdo	7, 380 1, 744 88 889 1, 284 620 931 865 190 418 351	7, 455 1, 730 88 897 1, 310 630 952 877 187 430 354	7, 424 1, 738 88 897 1, 290 627 946 874 188 426 350	7, 426 1, 730 88 895 1, 298 629 948 871 187 427 353	7, 445 1, 731 89 895 1, 305 630 952 874 187 429 353	7, 459 1, 720 89 895 1, 323 631 953 880 187 427 354	7, 454 1, 719 89 894 1, 309 632 955 879 187 433 357	7, 453 1, 726 83 895 1, 311 631 954 879 185 435 354	7, 463 1, 716 82 899 1, 317 632 956 881 185 439 356	7, 469 1, 717 90 899 1, 319 634 955 878 187 433 357	7, 513 1, 737 92 904 1, 329 635 956 882 185 436 357	7, 534 1, 743 88 909 1, 333 634 962 885 185 438 357	7, 555 1, 741 86 914 1, 344 635 964 887 184 442 358	7, 562 71, 734 784 917 71, 340 637 967 890 184 450 359	77,588 71,734 785 7922 71,347 639 971 7893 183 7453 361	7, 593 1, 720 85 924 1, 364 639 974 891 183 457 356
Mining do Contract construction do Transportation and public utilities do Wholesale and retail trade do Finance, insurance, and real estate do Services and miscellaneous do Government do	635 2, 983 3, 914 11, 803 2, 873 8, 230 9, 199	635 3, 106 3, 976 12, 188 2, 944 8, 533 9, 502	633 3, 122 3, 940 12, 077 2, 924 8, 455 9, 395	633 3, 081 3, 964 12, 096 2, 931 8, 461 9, 437	631 3, 093 3, 968 12, 135 2, 934 8, 489 9, 456	639 3, 106 3, 965 12, 187 2, 943 8, 509 9, 470	639 3, 107 3, 983 12, 223 2, 948 8, 561 9, 451	634 3, 103 3, 999 12, 231 2, 951 8, 573 9, 471	634 3, 080 4, 005 12, 229 2, 960 8, 592 9, 509	638 3, 106 3, 996 12, 278 2, 964 8, 633 9, 596	639 3, 162 3, 997 12, 311 2, 970 8, 634 9, 660	637 3, 244 4, 020 12, 362 2, 975 8, 654 9, 692	633 3, 235 3, 939 12, 447 2, 979 8, 689 9, 707		r 633 r 3, 301 r 4, 042 r 12, 609 r 2, 995 r 8, 752 r 9, 784	633 3, 193 4, 041 12, 558 2, 997 8, 759 9, 848
Production workers on mfg. payrolls, unadjusted: Total, unadjusted do Soasonally adjusted do Ordnanee and accessories do Lumber and wood products do Stone, clay, and glass products do Primary metal industries do Blast furnaces, steel and rolling mills do Fabricated metal products do Machinery do Electrical equipment and supplies do Motor vehicles and equipment do Aircraft and parts do Instruments and related products do Nondurable goods industries, unadj do Seasonally adjusted do Food and kindred products do Nondurable goods industries, unadj do Food and kindred products do Transportation equipment do Aircraft and parts do Instruments and related products do Nondurable goods industries, unadj do Seasonally adjusted do Food and kindred products do Textile mill products do Apparel and related products do Printing, publishing, and allied ind do Chemicals and allied products do Petroleum refining and related ind do Petroleum refining and related products do Rubber and misc. plastic products do	12, 558 7, 030 116 525 323 484 947 4288 1, 059 1, 037 1, 113 577 348 232 311 5, 528 1, 161 766 796 796 1, 139 488 591 1, 139 488 591 1, 190 96	12, 808 7, 238 107 533 334 496 998 456 920 1, 121 1, 133 593 338 234 320 5, 570 1, 144 493 603 603 529 1164 92	12, 543 12, 731 7, 052 7, 181 111 507 326 474 972 434 898 1, 110 31, 103 1, 103 1, 103 346 232 302 5, 448 5, 550 1, 062 69 797 1, 160 485 598 598 529 116 93	12, 592 12, 732 7, 168 110 519 328 487 7, 118 1, 118 1, 118 1, 157 614 343 231 308 5, 432 5, 544 1, 070 678 1, 137 488 599 533 115 92	12, 666 12, 736 7, 201 7, 174 108 534 325 499 994 452 911 1, 121 1, 155 613 338 230 313 5, 465 5, 565 80 1, 141 490 601 534 117 92	12, 847 12, 794 7, 292 106 556 334 51, 005 462 927 1, 130 1, 143 606 334 233 323 5, 555 5, 575 1, 126 65 865 865 865 865 865 865 865 865 865	12, 768 12, 839 7, 227 7, 104 560 333 51, 103 466 909 1, 120 1, 122 1, 117 589 328 232 314 5, 541 5, 568 1, 171 1, 171 568 1, 171 57 67 67 57 67 58 1, 133 1, 133 1, 133 1, 133 1, 133 1, 133 1, 133	12, 966 12, 847 7, 211 7, 279 103 561 341 1, 009 470 937 1, 118 1, 027 495 328 235 328 1, 227 5, 568 1, 268 82 82 82 81, 194 499 602 532 118 92 118	13, 280 12, 956 7, 496 7, 377 104 554 344 961 1, 027 476 11, 142 336 642 336 237 345 5, 790 5, 579 91 1, 196 501 610 632 1189 191	12, 915 12, 661 7, 190 103 543 347 513 470 918 1, 132 1, 075 964 427 334 234 335 5, 725 5, 725 1, 224 99 610 525 116 91	13, 125 12, 993 7, 454 7, 376 103 534 346 5, 026 473 94, 130 1, 186 1, 192 643 335 238 347 5, 671 1, 168 85 813 81, 195 499 612 527 113 89	13, 082 13, 099 7, 471 7, 467 102 521 344 489 1, 032 477 954 1, 159 1, 215 666 336 338 325 5, 611 5, 632 1, 131 80 80 80 80 81 80 81 80 81 80 81 80 80 80 80 80 80 80 80 80 80	12, 941 13, 168 7, 421 7, 518 101 502 341 1, 035 478 950 1, 164 1, 038 1, 123 672 336 237 306 5, 520 5, 680 1, 081 74 490 607 529 110 88	r13, 011 r13, 227 r7, 467 r7, 670 342 474 r1, 045 r483 958 r1, 173 958 r1, 192 1, 222 r675 330 238 315 r5, 544 r5, 657 1, 057 r490 r491 r611 r532 110 88	713, 116 713, 302 7 7, 302 7 7, 5018 7 100 7 346 7 100 7 346 7 484 7 1, 055 487 944 7 1, 1912 7 1, 237 683 7 336 7 240 7 5, 586 7 5, 684 7 1, 060 7	13, 174 13, 316 7, 608 7, 638 98 510 348 449 1, 060 971 1, 198 1, 197 1, 250 688 338 240 5, 678 1, 059 63 1, 197 494 617 545 112 88

Revised. Preliminary. 1 Total and components are based on unadjusted data.

†Beginning with the Dec. 1964 SURVEY, data for employment, hours, earnings, and labor turnover reflect adjustments to Mar. 1963 benchmarks. The revision affects data back to Apr. 1962 for most series, back to Apr. 1957 for total and Government employment, and, for

seasonally adjusted data, all series beginning Jan. 1953 with only minor revisions prior to that time. Revisions not shown are available in BLS Bulletin 1312-2, "Employment and Earnings Statistics for the United States, 1909-64," \$3.50, GPO, Wash., D.C., 20402.

Q Includes data for industries not shown separately.

Unless otherwise stated, statistics through 1962	1963	1964					190	54						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon avei		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	EM	PLOY	MEN	T A	ND P	OPUL	ATIO	N—C	ontin	ued			٠.	۸.		
EMPLOYMENT—Continued																
fiscellaneous employment data: Federal civilian employees (executive hranch): United Statesthous Wash, D.C., metropolitan areado	2, 328 239	2,317 r 244	2, 293 241	2, 304 241	2, 302 241	2, 314 246	2, 325 249	2, 326 247	2, 290 243	2, 299 244	2, 322 245	12,452 1247	2, 293 245	2, 289 245	2, 295 246	
Railroad employees (class I railroads): ⊕ Totaldo Index, seasonally adjusted1957-59=100	714 2 77. 4	683 2 75. 8	677 75. 1	685 76. 0	688 75. 6	693 75. 4	696 75. 9	695 76. 3	684 76. 3	678 76. 4	671 77. 0	» 670 » 77. 0	7 p 660 p 71. 3	» 641 » 71. 7	₽ 645 ₽ 72.5	
INDEXES OF WEEKLY PAYROLLS†																
onstruction (construction workers)†.1957-59=100 [anufacturing (production workers)†do [ining (production workers)†do	124. 6 117. 9 90. 9	134. 7 124. 7 93. 5	111. 6 120. 2 86. 6	124. 1 121. 7 90. 1	136. 6 123. 3 93. 1	146. 5 125. 8 96. 8	153, 3 124, 1 94, 8	158. 8 126. 4 96. 7	147. 8 130. 9 95. 6	155. 6 125. 4 98. 6	142. 6 129. 4 97. 9	133. 3 132. 1 96. 0	120. 2 129. 3 93. 1	7 115. 6 130. 2 7 91. 5	123. 0 132. 6 92. 2	131.
HOURS AND EARNINGS†													٠.		·	
verage weekly gross hours per production worker on payrolls of nonagric. estab., unadjusted:† All manufacturing estab., unadj.; hours. Seasonally adjusteddo Average overtimedo Durable goods industriesdo Seasonally adjusteddo Average overtimedodo	40. 5 2. 8 41. 1 2. 9	40.7 3.1 41.4 3.3	40. 4 40. 6 2. 8 41. 0 41. 2 2. 9	40.5 40.7 2.9 41.3 41.4 3.1	40. 7 40. 6 3. 0 41. 5 41. 3 3. 2	40.9 40.6 3.2 41.7 41.4 3.4	40.7 40.6 3.0 41.3 41.3	40. 9 40. 8 3. 3 41. 5 41. 5	40.7 40.5 3.5 41.5 41.4 3.7	40.7 40.5 3.3 41.3 41.2 3.4	40.9 40.9 3.3 41.6 41.6 3.5	41. 4 41. 2 3. 6 42. 3 42. 0 4. 0	40. 9 41. 4 3. 3 41. 7 42. 2 3. 6	40.9 41.3 3.3 741.7 742.0 3.7	7 41. 2 7 41. 4 7 3. 5 7 42. 1 7 42. 3 7 3. 8	40. 40. 3. 41. 41. 3.
Ordnance and accessories	41. 0 40. 1 40. 9 41. 3 41. 0 40. 0	40. 4 40. 0 41. 1 41. 5 41. 8	40. 2 39. 6 40. 6 40. 9 41. 4 40. 5	40.3 39.9 40.7 41.6 41.6 40.9	40. 1 40. 5 40. 5 42. 1 41. 8 41. 0	40. 5 40. 8 41. 1 42. 1 42. 0 41. 1	39. 9 40. 5 40. 8 42. 1 41. 6 41. 1	40. 1 40. 9 41. 9 42. 1 41. 8 41. 2	40.0 40.0 41.3 41.6 42.7 43.0	40. 6 40. 3 42. 0 42. 1 41. 5 41. 1	40.6 39.5 41.8 41.6 41.8 41.1	41. 2 39. 6 42. 5 41. 3 42. 4 41. 5	41. 2 39. 8 40. 9 40. 7 42. 3 41. 7	7 41. 0 7 39. 5 41. 4 7 40. 7 7 42. 3 7 41. 3	7 41. 3 7 40. 1 7 41. 4 7 41. 0 7 42. 5 41. 6	41. 40. 40. 41. 42.
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo	41. 4 41. 8 40. 3	41. 7 42. 4 40. 6	41. 2 42. 4 40. 2	41.5 42.5 40.3	41. 8 42. 6 40. 3	41. 9 42. 8 40. 5	41. 6 42. 3 40. 3	42. 0 42. 2 40. 6	41. 8 41. 9 40. 6	41. 6 41. 8 40. 9	42. 0 42. 5 41. 0	42. 5 43. 3 41. 6	41. 7 42. 9 40. 9	41.9 r 43.0 r 41.0	7 42.3 7 43.5 7 41.1	41. 42. 40.
Transportation equipment 9do Motor vehicles and equipmentdo Aircraft and partsdo Instruments and related productsdo Miscellaneous mfg. industriesdo	42. 1 42. 8 41. 5 40. 8 39. 6	42.0 43.0 41.1 40.8 39.6	41. 4 41. 8 40. 9 40. 4 39. 7	42. 0 42. 9 41. 0 40. 5 39. 6	42. 1 43. 0 40. 9 40. 7 39. 4	42.6 43.9 41.2 41.1 39.7	41. 6 42. 4 41. 0 40. 8 39. 3	41. 6 42. 5 40. 9 41. 1 40. 0	42.3 43.9 40.9 41.1 39.3	40. 9 41. 1 41. 1 41. 1 40. 1	42.3 43.1 41.3 41.4 40.0	44.0 46.3 41.5 41.6 40.3	43. 1 45. 1 41. 3 41. 1 39. 5	42.7 44.4 741.0 741.2 739.8	7 43. 2 45. 0 41. 3 7 41. 4 7 40. 0	42. 43. 41. 40. 39.
Nondurable goods industries, unadj	39. 6 2. 7 40. 9 38. 6 40. 6 36. 1 42. 7	39. 7 2. 9 40. 9 38. 8 41. 0 35. 9 42. 8	39. 5 39. 7 2. 6 40. 2 37. 8 40. 7 36. 4 42. 4	39. 4 39. 8 2. 7 40. 4 39. 6 40. 7 36. 0 42. 5	39. 7 39. 7 2. 8 41. 0 39. 3 41. 1 35. 9 42. 7	39. 9 39. 6 2. 9 41. 1 39. 7 41. 3 36. 2 43. 0	39. 8 39. 5 2. 9 41. 2 38. 9 40. 8 36. 3 43. 0	40. 1 39. 7 3. 1 41. 2 38. 9 41. 3 36. 7 43. 3	39. 6 39. 4 3. 2 41. 4 39. 3 39. 9 35. 0 43, 1	40. 0 39. 9 3. 1 41. 3 40. 8 41. 6 36. 1 43. 2	39. 9 40. 0 3. 0 41. 1 38. 3 41. 9 36. 3 42. 4	40. 2 40. 0 3. 1 41. 4 40. 6 42. 1 36. 2 43. 2	39. 7 40. 1 2. 8 40. 8 37. 5 41. 5 36. 0 42. 6	39.8 40.2 2.9 40.3 737.2 41.7 736.6 742.6	40.0 40.2 3.0 40.4 37.2 41.8 37.1 42.8	39. 39. 2. 40. 35. 41. 35. 42.
Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Petroleum refiningdo Rubber and misc. plastic productsdo Leather and leather productsdo	38.3 41.5 41.7 41.4 40.8 37.5	38. 5 41. 6 41. 8 41. 4 41. 3 37. 9	38. 5 41. 6 41. 4 41. 2 40. 8 37. 7	38. 5 41. 6 41. 3 40. 9 40. 9 36. 5	38. 5 41. 8 42. 0 41. 3 41. 4 37. 6	38. 4 41. 7 42. 1 41. 2 41. 6 38. 5	38. 3 41. 5 42. 3 41. 4 40. 8 38. 6	38. 7 41. 3 42. 1 41. 3 41. 9 38. 5	38. 7 42. 1 43. 1 42. 5 41. 8 37. 2	38. 7 41. 5 41. 7 40. 9 41. 6 37. 5	38. 4 41. 7 41. 7 41. 5 41. 3 37. 7	39. 0 41. 8 41. 7 41. 6 42. 1 39. 0	38. 2 41. 5 41. 3 41. 3 41. 9 38. 3	7 38. 3 41. 6 7 40. 8 7 40. 7 41. 9 38. 4	38.6 741.8 741.7 41.2 742.0 738.3	38. 42. 42. 42. 41. 36.
Nonmanufacturing establishments:† Mining Qdo Metal miningdo Coal miningdo Crude petroleum and natural gasdo	41. 5 41. 2 • 38. 8 42. 1	41. 7 41. 6 439. 0 42. 0	40. 9 41. 8 36. 7 42. 4	41. 3 41. 3 37. 6 42. 1	41. 9 41. 7 38. 8 42. 0	42. 2 41. 6 40. 2 41. 9	41. 7 40. 9	42. 1 41. 2 39. 7 41. 6	41.3 41.8 37.5 41.6	42. 4 41. 6 40. 4 42. 2	42.0 41.5 40.1 41.9	41. 9 42. 6 40. 6 41. 8	41. 4 41. 7 39. 6 42. 1	41.0 7 41.4 39.5 41.2	41. 4 41. 6 39. 6 41. 7	
Contract constructiondododo	37. 3 36. 0 41. 3 36. 5	37. 2 35. 9 41. 0 36. 5	36. 5 35. 9 39. 1 36. 0	37. 0 36. 0 40. 4 36. 4	37. 9 36. 5 42. 1 37. 1	38. 2 36. 6 42. 4 37. 3	38. 1 36. 4 42. 7 37. 1	38. 6 36. 9 43. 2 37. 6	36. 6 35. 3 39. 9 35. 9	38. 4 36. 9 42. 8 37. 5	36. 9 35. 6 40. 6 36. 2	36. 8 35. 8 38. 8 36. 8	36. 3 35. 5 39. 1 35. 9	35. 6 34. 9 36. 9 35. 7	36. 6 35. 8 39. 2 36. 3	
Transportation and public utilities: Local and suburban transportationdo Motor freight transporation and storage.do Telephone communicationdodo Electric, gas, and sanitary servicesdo Wholesale and retail trade\$do Wholesale tradedo Retail trade\$do	42. 1 41. 6 40. 0 41. 2 38. 6 40. 6 37. 8	42. 0 41. 7 40. 1 41. 2 38. 4 40. 7 37. 4	40. 9 41. 1 39. 5 41. 0 38. 1 40. 5 37. 1	41. 9 41. 5 39. 3 41. 0 38. 2 40. 6 37. 2	42. 6 41. 8 39. 8 41. 1 38. 3 40. 7 37. 3	43. 0 42. 1 40. 0 41. 0 38. 7 40. 8 37. 7	42. 7 42. 3 40. 2 41. 5 39. 1 40. 9 38. 3	42. 2 42. 3 40. 2 41. 0 39. 0 40. 8 38. 2	41.8 42.2 41.8 41.2 38.3 40.6 37.3	42. 0 42. 3 40. 8 41. 6 38. 2 40. 7 37. 2	41.9 41.6 41.3 41.2 38.0 40.9 36.9	41. 6 42. 2 39. 8 41. 4 38. 6 41. 1 37. 6	41. 3 41. 1 39. 4 41. 3 38. 0 40. 6 36. 9	41.4 7 41.3 7 39.6 7 41.2 38.0 40.5 36.9	41. 4 41. 5 39. 2 41. 0 38. 0 40. 6 36. 8	
Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plantsof. do	39. 0 39. 0	38. 6 38. 7	39. 0 38. 6	38. 8 38. 8	38. 6 39. 3	38. 4 39. 0	39. 3 38. 7	39. 4 38. 7	38. 0 38. 5	38. 1 39. 1	37. 6 38. 6	37. 7 38. 9	37. 7 38. 5	r 37. 8 38. 3	37.7 38.5	

*Revised. * Preliminary. * Average for 11 months.

1 Includes Post Office employees hired for the Christmas season; there were about 138,000 such employees in the United States in Dec. 1964. 2 Based on unadjusted data.

DEffective Jan. 1965, data reflect change in definition of class I railroads (to \$5 million or more annual railway operating revenues). The index (back to 1963) has been adjusted for comparability, whereas the number of employees has not.

99, 63 108, 50 119, 31 81, 80

108.05 116.20 99.14

102, 97 112, 19 121, 60 85, 60

84. 26 105. 83 130. 00

111. 76 121. 69

102. 31

130, 20 103, 63 82, 37

101, 40 110, 29 119, 39 81, 97

82, 42

102. 25 127. 10

109. 18 121. 26 100. 90

126. 68 101. 81 82. 97

102. 47 111. 51 120. 09 84. 19

83.03

111, 22 121, 98 101, 15

129, 36 102, 06 82, 76

102. 97 112. 47 119. 90 86. 67

81.81 106.93 129.58

112,02

122. 69 101. 56

129. 67 102. 56 81. 95

103, 48 113, 01 121, 91 87, 72

83. 43 107. 36 130. 20

112, 29 123, 26

102.06

132.06 103.98 82.58

102. 97 111. 92 119. 70 87. 89

83. 23 107. 36 128. 96

111, 07 121, 82 101, 96

128. 54 103. 63 81. 74

Average weekly gross earnings per production worker on payrolls of nonagric. estab.:†
All manufacturing establishments†.....do...

Durable goods industries.......do...

Ordnance and accessories.....do...

Lumber and wood products.....do...

r urniture and fixtures ______do___ Stone, clay, and glass products _____do___ Primary metal industries _____do___

Fabricated metal products______do__ Machinery_____do__ Electrical equipment and supplies___do__

Furniture and fixtures.

†See corresponding note, bottom p. S-13. • Includes data for industries not shown separately. • £Except eating and drinking places. of Beginning Jan. 1964, data relate to nonsupervisory workers and are not comparable with the production-worker levels for earlier periods.

104. 70 113. 57 124. 24 84. 53

86, 53 107, 33 130, 83

112. 98 122. 83 103. 73

132. 82 106. 40 83. 20

106. 81 117. 17 126. 48 83. 95

88. 40 106. 14 133. 14

116. 03 126. 44 106. 50

140, 80 107, 74 85, 44

105, 93 115, 51 126, 48 82, 78

84. 66 104. 19 133. 25

113. 42 125. 27 104. 70

137. 49 106. 45 84. 53 135. 79 107. 12 + 84. 77

105. 93 115. 51 125. 87 84. 53

86. 53 104. 60 133. 67

114.39 125.56 104.96

115.48

127.89 105.63

7 138, 24 7 107, 64 7 85, 20

105. 56 115. 37 126. 28 86. 83

84.66 106.60 133.46

113. 98 124. 10 102. 91

104. 60 114. 13 121. 60 88. 00

85. 49 107. 33 136. 21

112.86 120.67 102.72

133. 67 104. 81 81. 35

102. 97 111. 51 123. 83 87. 85

86. 94 108. 62 129. 48

110, 24 120, 38 103, 48

125. 15 105. 22 83. 41

103. 07 112. 47 121. 10

89.98

85. 48 107. 78 130. 00

112.98 121.11 102.31

129, 38 103, 98 82, 80

nless otherwise stated, statistics through 1962	1963	1964					19	964	<u> </u>			<u> </u>		19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly erage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	EM	PLOY	MEN	T AN	ID PC	PUL	ATIO	N—Co	ontin	ued						
rerage weekly gross earnings per production worker on payrolls of nonagric. estab. t—Con. All manufacturing establishmentst—Continued Nondurable goods industries	87. 91 94. 48 74. 11 69. 43 62. 45	90. 91 97. 75 76. 44 72. 98 64. 26	89. 67 96. 08 75. 60 71, 63 64, 79	89. 83 96. 56 80. 78 71, 63 64. 08	90. 91 98. 40 80. 17 72. 75 63. 54	91. 37 98. 23 81. 78 73. 10 64. 07	91, 14 98, 06 80, 13 72, 22 64, 25	91. 83 97. 23 75. 47 73. 10 66. 06	91. 87 98. 53 73. 10 71. 82 63. 00	92. 00 97. 88 73. 85 75. 71 64. 98	92. 17 98. 64 74. 30 76. 68 65. 70	93. 26 100.19 82. 42 77. 04 65. 16	92. 50 99. 55 76. 88 75. 95 65. 16	92.73 • 98.74 • 77.75 • 76.73 • 66.61	7 93. 60 7 98. 98 7 79. 61 76. 91 67. 52	92. 2 98. 8 78. 4 74. 8 63. 9
Paper and allied productsdo Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Rubber and misc. plastic productsdo Leather and leather productsdo	105. 90 110. 69 112. 88 131. 77 100. 78 66. 00	109. 57 114. 35 116. 48 133. 76 104. 90 68. 98	106. 85 113. 58 114. 40 131. 24 101. 59 68. 24	107. 53 113. 96 114. 40 130. 92 102. 25 66. 43	108. 46 114. 35 116. 20 133. 14 104. 74 68. 43	109, 65 113, 66 116, 34 133, 46 105, 25 70, 46	110. 51 113. 37 116. 20 134. 09 103. 22 70. 25	111.71 114.55 116.47 133.88 107.26 70.46	112.06 116.10 120.41 140.51 108.26 68.45	111. 89 116. 10 117. 45 133. 86 106. 50 69. 00	109. 82 114. 82 118. 01 134. 69 105. 73 69. 37	112.32 117.39 118.71 135.53 109.04 71.76	111. 19 114. 60 117. 86 133. 81 108. 52 71. 24	115.67 118.14 131.78	, 111. 71 , 116. 96 , 118. 29 , 135. 11 , 108. 36 , 71. 62	109. 115. 119. 137. 105. 69.
Nonmanufacturing establishments:† Mining Q	114, 54 118, 66 119, 98 112, 41	118. 01 122. 72 126. 88 113. 40	113, 70 121, 64 115, 97 112, 78	115. 64 121. 01 121. 82 111. 57	117. 74 122. 60 126. 49 112. 14	118. 58 122. 72 131. 86 110. 62	117. 18 121. 06 121. 32 113. 63	119. 56 121. 95 131. 01 112. 32	118. 53 125. 40 124. 50 113. 57	122. 11 124. 38 133. 72 116. 05	121. 38 124. 50 134. 34 115. 64	121.09 127.80 135.20 114.53	120. 89 124. 68 135. 83 116. 20	119. 72 123. 79 135. 88 113. 30	120. 47 124. 38 135. 83 114. 26	
Contract constructiondo	127, 19 117, 36 128, 03 133, 59	132, 06 122, 06 132, 02 138, 34	128. 12 120. 27 121. 60 135. 00	130. 24 122. 04 127. 66 137. 23	132, 65 122, 64 133, 46 138, 75	133. 32 122. 61 134. 83 139. 50	134, 49 122, 67 137, 92 140, 61	136. 64 125. 46 140. 83 142. 13	131. 03 121. 79 130. 87 137. 14	138. 62 127. 67 142. 52 144. 38	131. 36 122. 11 129. 92 138. 28	133. 22 123.87 126.10 142.42	131. 41 121. 77 125. 12 139. 29	, 131. 01 , 122. 15 , 122. 14 139. 23	133. 22 124. 94 125. 83 141. 21	
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage_do Telephone communicationdo Electric, gas, and sanitary servicesdo	101. 88 117. 31 102. 40 121. 54	104. 58 122. 18 105. 06 125. 66	98. 98 119. 19 102. 70 123. 41	103, 49 120, 77 101, 79 123, 41	105. 65 122. 47 104. 28 124. 12	106. 64 122. 93 104. 40 123. 82	106, 75 123, 09 104, 52 125, 75	105. 50 124. 79 104. 52 125. 05	104. 92 124. 07 109. 10 126. 90	105. 42 124. 36 108. 12 128. 96	105. 59 122. 72 109. 86 128. 54	104.83 125.76 107.06 129.58	104. 49 121. 25 105. 20 129. 27	104.74 r 123.49 r 105.73 r 129.78	105. 16 124. 92 104. 27 128. 74	
Wholesale and retail trade\$	77. 59 99. 47 68. 04	79. 87 102. 56 69. 94	78. 49 101, 25 68. 64	79.07 101.91 69.19	79. 66 102. 97 69. 75	80, 50 102, 82 70, 50	81.33 103.07 71.62	81, 12 102, 82 71, 43	80. 43 103. 12 70. 50	80. 22 103. 38 70. 31	79. 80 104. 70 69. 74	79. 90 104.81 70. 31	80. 56 103. 94 70. 85	80. 94 104. 09 70. 85	80. 94 104. 34 70. 66	
Finance, insurance, and real estate: Bankingdo Insurance carriers⊕do. Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plants∆do	74. 97 96. 21 47. 58 51, 87	76. 67 92. 12 48. 64 55. 73	76. 47 91. 49 48. 36 54, 81	76. 30 91. 55 48. 89 55. 48	76. 26 91. 97 49. 02 56. 59	75. 89 91. 92 48. 00 56. 16	76. 88 91. 94 48. 34 55. 73	76. 50 92. 15 47. 67 55, 73	76, 43 92, 15 48, 26 56, 21	77. 21 92. 60 49. 53 57. 48	77. 58 93. 23 49. 26 56. 36	77. 58 93. 04 50. 14 57. 18	78. 54 94. 27 49. 76 56. 60	79.08 794.73 749.52 56.30	78. 49 94. 23 49. 39 56. 98	
rerage hourly gross earnings per production worker on payrolls of nonagric, estab.;† All manufacturing establishments†dollars. Excluding overtinec*do Durable goods industriesdo Excluding overtimec*do	2. 46 2. 37 2. 64 2. 54	2. 53 2. 44 2. 71 2. 61	2. 51 2. 43 2. 69 2. 60	2. 53 2. 44 2. 70 2. 61	2. 53 2. 44 2. 71 2. 61	2. 53 2. 44 2. 71 2. 61	2. 53 2. 44 2. 71 2. 61	2. 52 2. 43 2. 71 2. 60	2. 57 2. 46 2. 75 2. 63	2. 53 2. 43 2. 70 2. 59	2. 56 2. 46 2. 73 2. 62	2. 58 2. 48 2. 77 2. 64	2. 59 2. 49 2. 77 2. 66	2. 59 2. 49 2. 77 2. 66	2. 60 2. 49 7 2. 78 2. 66	2. 2. 2. 2. 2.
Ordnance and accessoriesdo Lumber and wood productsdo Furniture and fixturesdo Stone, clay, and glass productsdo Primary metal industriesdo Blast furnaces, steel and rolling mills.do	2. 91 2. 04 2. 00 2. 48 3. 04 3. 36	3. 01 2. 14 2. 05 2. 55 3. 11 3. 41	2. 97 2. 07 2. 03 2. 50 3. 07 3. 37	2. 98 2. 11 2. 04 2. 52 3. 09 3. 39	2. 99 2. 14 2. 02 2. 54 3. 10 3. 40	3. 01 2. 15 2. 03 2. 55 3. 10 3. 39	3.00 2.17 2.04 2.55 3.10 3.38	3. 02 2. 20 2. 04 2. 56 3. 11 3. 40	3. 04 2. 20 2. 07 2. 58 3. 19 3. 52	3. 05 2. 18 2. 07 2. 58 3. 12 3. 43	3. 06 2. 14 2. 07 2. 58 3. 13 3. 42	3. 07 2. 12 2. 08 2. 57 3. 14 3. 43	3. 07 2. 08 2. 07 2. 56 3. 15 3. 44	7 3. 07 7 2. 14 2. 09 7 2. 57 3. 16 3. 44	7 3. 08 7 2. 15 7 2. 09 7 2. 58 3. 17 3. 45	3. 2. 2. 2. 3.
Fabricated metal productsdo Machinerydo Electrical equipment and suppliesdo Transportation equipment 9do Motor vehicles and equipmentdo Aircraft and partsdo Instruments and related productsdo Miscellaneous mfg_industriesdo	2. 61 2. 78 2. 46 3. 01 3. 10 2. 95 2. 49 2. 03	2. 68 2. 87 2. 52 3. 10 3. 21 3. 05 2. 54 2. 08	2. 65 2. 86 2. 51 3. 06 3. 14 3. 01 2. 52 2. 09	2. 68 2. 87 2. 51 3. 08 3. 17 3. 02 2. 52 2. 09	2. 68 2. 88 2. 52 3. 08 3. 19 3. 03 2. 52 2. 08	2. 68 2. 88 2. 52 3. 10 3. 21 3. 03 2. 53 2. 08	2. 67 2. 88 2. 53 3. 09 3. 19 3. 05 2. 54 2. 08	2. 69 2. 87 2. 52 3. 11 3. 24 3. 06 2. 53 2. 07	2. 70 2. 88 2. 53 3. 16 3. 28 3. 07 2. 55 2. 07	2. 65 2. 88 2. 53 3. 06 3. 12 3. 09 2. 56 2. 08	2. 69 2. 89 2. 53 3. 14 3. 23 3. 09 2. 57 2. 08	2. 73 2. 92 2. 56 3. 20 3. 32 3. 11 2. 59 2. 12	2. 72 2. 92 2. 56 3. 19 3. 31 3. 11 2. 59 2. 14	2. 73 2. 92 2. 56 3. 18 3. 30 7 3. 10 2. 60 2. 13	2.73 7 2.94 2.57 7 3.20 3.33 7 3.11 7 2.60 7 2.13	2. 2. 2. 3. 3. 2. 2.
Nondurable goods industries do Excluding overtimed do Food and kindred products do Tobacco manufactures do Apparel and related products do Apparel and related products do Paper and allied products do	2. 22 2. 15 2. 31 1. 92 1. 71 1. 73 2. 48	2. 29 2. 21 2. 39 1. 97 1. 78 1. 79 2. 56	2. 27 2. 20 2. 39 2. 00 1. 76 1. 78 2. 52	2. 28 2. 21 2. 39 2. 04 1. 76 1. 78 2. 53	2. 29 2. 21 2. 40 2. 04 1. 77 1. 77 2. 54	2. 29 2. 21 2. 39 2. 06 1. 77 1. 77 2. 55	2. 29 2. 21 2. 38 2. 06 1. 77 1. 77 2. 57	2. 29 2. 20 2. 36 1. 94 1. 77 1. 80 2. 58	2. 32 2. 23 2. 38 1. 86 1. 80 1. 80 2. 60	2. 30 2. 22 2. 37 1. 81 1. 82 1. 80 2. 59	2. 31 2. 23 2. 40 1. 94 1. 83 1. 81 2. 59	2. 32 2. 24 2. 42 2. 03 1. 83 1. 80 2. 60	2. 33 2. 25 2. 44 2. 05 1. 83 1. 81 2. 61	2. 33 2. 25 7 2. 45 2. 09 1. 84 1. 82 2. 61	7 2. 34 2. 25 2. 45 7 2. 14 1. 84 1. 82 7 2. 61	2. 2. 2. 2. 1. 1. 2.
Printing, publishing, and allied inddo Chemicals and allied productsdo Petroleum refining and related inddo Petroleum refiningdo Rubber and misc. plastic productsdo Leather and leather productsdo	2.89 2.72 3.16 3.32 2.47 1.76	2. 97 2. 80 3. 20 3. 37 2. 54 1. 82	2. 95 2. 75 3. 17 3. 33 2. 49 1. 81	2. 96 2. 75 3. 17 3. 33 2. 50 1. 82	2. 97 2. 78 3. 17 3. 34 2. 53 1. 82	2. 96 2. 79 3. 17 3. 35 2. 53 1. 83	2. 96 2. 80 3. 17 3. 35 2. 53 1. 82	2. 96 2. 82 3. 18 3. 36 2. 56 1. 83	3. 00 2. 86 3. 26 3. 45 2. 59 1. 84	3. 00 2. 83 3. 21 3. 38 2. 56 1. 84	2. 99 2. 83 3. 23 3. 41 2. 56 1. 84	3. 01 2. 84 3. 25 3. 41 2. 59 1. 84	3. 00 2. 84 3. 24 3. 40 2. 59 1. 86	7 3. 02 2. 84 3. 23 7 3. 39 7 2. 59 1. 86	7 3. 03 2. 83 7 3. 24 7 3. 41 2. 58 1. 87	3. 2. 3. 3. 2.
Nonmanufacturing establishments:	2.76 2.88 43.12 2.67 3.41 3.26 3.10 3.66	2. 83 2. 95 3. 26 2. 70 3. 55 3. 40 3. 22 3. 79	2. 78 2. 91 3. 16 2. 66 3. 51 3. 35 3. 11 3. 75	2.80 2.93 3.24 2.65 3.52 3.39 3.16 3.77	2.81 2.94 3.26 2.67 3.50 3.36 3.17 3.74	2.81 2.95 3.28 2.64 3.49 3.35 3.18 3.74	2.81 2.96 2.68 3.53 3.37 3.23 3.79	2, 84 2, 96 3, 30 2, 70 3, 54 3, 40 3, 26 3, 78	2. 87 3. 00 3. 32 2. 73 3. 58 3. 45 3. 28 3. 82	2. 88 2. 99 3. 31 2. 75 3. 61 3. 46 3. 33 3. 85	2. 89 3. 00 3. 35 2. 76 3. 56 3. 43 3. 20 3. 82	2. 89 3. 00 3. 33 2. 74 3. 62 3. 46 3. 25 3. 87	2. 92 2. 99 3. 43 2. 76 3. 62 3. 43 3. 20 3. 88	2. 92 2. 99 3. 44 2. 75 7 3. 68 7 3. 50 7 3. 31 3. 90	2. 91 2. 99 3. 43 2. 74 3. 64 3. 49 3. 21 3. 89	
Transportation and public utilities: Local and suburban transportationdo Motor freight transportation and storage.do Telephone communicationdo Electric, gas, and sanitary servicesdo	2. 42 2. 82 2. 56 2. 95	2. 49 2. 93 2. 62 3. 05	2. 42 2. 90 2. 60 3. 01	2. 47 2. 91 2. 59 3. 01	2. 48 2. 93 2. 62 3. 02	2. 48 2. 92 2. 61 3. 02	2. 50 2. 91 2. 60 3. 03	2. 50 2. 95 2. 60 3. 05	2. 51 2. 94 2. 61 3. 08	2. 51 2. 94 2. 65 3. 10	2. 52 2. 95 2. 66 3. 12	2, 52 2, 98 2, 69 3, 13	2. 53 2. 95 2. 67 3. 13	2. 53 2. 99 2. 67 7 3. 15	2. 54 3. 01 2. 66 3. 14	
Wholesale and retail trade§do Wholesale tradedo Retail trade§do Services and miscellaneous: Hotels, tourist courts, and motelsdo Laundries, cleaning and dyeing plants△do	2. 01 2. 45 1. 80 1. 22 1. 33	2. 08 2. 52 1. 87 1. 26 1. 44	2. 06 2. 50 1. 85 1. 24 1. 42	2. 07 2. 51 1. 86 1. 26 1. 43	2. 08 2. 53 1. 87 1. 27 1. 44	2. 08 2. 52 1. 87 1. 25 1. 44	2. 08 2. 52 1. 87 1. 23 1. 44	2. 08 2. 52 1. 87 1. 21 1. 44	2. 10 2. 54 1. 89 1. 27 1. 46	2. 10 2. 54 1. 89 1. 30	2. 10 2. 56 1. 89 1. 31	2. 07 2. 55 1. 87 1. 33 1. 47	2. 12 2. 56 1. 92 1. 32	2. 13 2. 57 1. 92 1. 31	2. 13 2. 57 1. 92 1. 31	

r Revised. P Preliminary. Average for 11 months. Except eating and drinking places, †See corresponding note, bottom p. 8-13. P. Includes data for industries not shown separately. Effective Jan. 1964, data exclude earnings of nonoffice salesmen and are not comparable with earlier figures.

o³Derived by assuming that overtime hours are paid at the rate of time and one-half. △Effective Jan. 1964, data relate to nonsupervisory workers and are not comparable with the production-worker levels for earlier periods.

nless otherwise stated, statistics through 1962	1963	1964					19	064						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr,	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apı
	EM	PLOY	MEN	T AN	D PO	PUL	ATIO	N—Co	ontin	ued						
HOURS AND EARNINGS—Continued				1									1			
iscellaneous wages: Construction wages, 20 cities (ENR); §																
Common labor \$ per hr_ Skilled labor do	3. 082 4. 526	3. 242 4. 733	3. 169 4. 644	3. 187 4. 658	3. 202 4. 680	3. 233 4. 728	3. 282 4. 769	3. 295 4. 787	3. 295 4. 807	3. 300 4. 812	3.305 4.815	3. 307 4. 823	3, 307 4, 829	3. 339 4. 851	3. 339 4. 852	4.
Farm, without board or rm., 1st of modo Railroad wages (average, class I)do Road-building, com. labor (qtrly.)do	1 1, 05 2, 823 1 2, 38	1 1. 08	2.764	1, 14 2, 765 2, 37	2.785	2. 774	1. 13 2. 775	2.811	2.818	1.01 2.808	2.856		1. 19			. 1
LABOR CONDITIONS																
elp-wanted advertising, seas. adj t_ 1957-59=100 bor turnover in manufacturing estab.: †	109	123	118 3.7	120 3.8	118 3. 9	121	124	123	126 4.8	127 4. 0	134 3. 2	137 2.6	137 3.8	145	148 23.9	
Accession rate, total _mo. rate per 100 employeesdo Seasonally adjusteddo New hiresdo	2.4	2.6	4. 0 2. 2	3. 9 2. 4	3. 8 2. 6	5. 1 4. 1 3. 6	4. 4 4. 0 2. 9	5. 1 4. 0 3. 4	3.8	4. 0 2. 8	4. 1 2. 2	4.1 1.6	4. 0 2. 4	74.1	P 4. 2 P 2. 7	
eparation rate, totaldo Seasonally adjusteddo	3. 9	3. 9	3. 5 3. 9	3.5	3. 6 3. 9	3. 5 3. 9	4. 4 4. 2	4.3	5. 1 4. 1	4. 2 3. 9	3. 6 3. 6	3.7 3.8	3. 7 3. 6	73.1	p 3. 3	
Quitdododo	1. 4 1. 8	1. 5 1. 7	1.2 1.6	1.3 1.4	1. 5 1. 4	1.4 1.3	1. 5 2. 1	2. 1 1. 4	2.7 1.5	1.7 1.8	1. 2 1. 7	1.0 2.1	1.3 1.6	1.3	p 1. 5	
Seasonally adjusteddodo_ustrial disputes (strikes and lockouts):			1.8	1.7	1.7	1.6	2. 0	1.4	1.5	1.7	1. 5	1.6	1.4	71.3	» 1. 3	
Beginning in month: Work stoppagesnumber_ Workers involvedthous	280 78	» 300 » 133	220 65	300 122	410 176	360 134	420 133	340 83	275 342	340 199	275 137	130 30	260 107	200 53	350 191	
n effect during month: Work stonneges number		- 100	360	450	570	585	660	595	515	580	510	340	390	340	500	
Workers involved thous Man-days idle during month do	1, 340	₽ 1, 900	100 800	163 1, 100	218 2, 180	227 1, 930	194 1,710	147 1, 350	409 2, 320	524 6, 540	228 1, 750	88 1,060	188 1,790	153 1, 450	234 1,760	
IPLOYMENT SERVICE AND UNEMPLOY- MENT INSURANCE										1						
nfarm placementsthous_	548	523	478	541	572	572	549	554	639	579	508	433	418	421	491	
asured unemployment, all programsdo State programs:		2 1, 725	2 2, 200	2 1, 886	2 1, 552	21, 390	2 1, 445	² 1, 358	² 1, 218	² 1, 232	2 1, 397	² 1, 792	2 2, 132	2 2, 065	2 1,837	
Initial claimsdo Insured unemployment, weekly avgdo	1, 285 1, 806	1, 162 1, 605	1, 136 2, 050	1, 086 1, 755	908 1,447	976 1, 297	1,238 1,343	937 1, 261	858 1, 125	966 1, 138	1, 185 1, 293	1, 618 1, 675	1,453 1,996	1,100 1,932	1,009 1,718	
Percent of covered employment: Unadjusted Seasonally adjusted	4.3	3.8	4.9 3.8	4.2 3.8	3.4 3.7	3. 1 3. 7	3. 1 3. 6	2. 9 3. 5	2. 5 3. 4	2. 6 3. 4	3. 0 3. 4	3. 9 3. 6	4.6 3.4	4. 5 3. 3	4.0 3.2	
Beneficiaries, weekly averagethous Benefits paidmil. \$	1, 541 231. 2	1, 373 210. 2	1,887 292.6	1,678 258.0	1,347 201.5	1, 142 183. I	1, 108 180. 5	1, 085 164. 5	943 148. 4	908 143. 2	969 147. 0	1,283 211.4	$1,667 \\ 252.1$	1,689 245.7	1,631 273.4	
Federal employees, insured unemployment thous.	31	30	38	32	27	25	26	25	24	25	27	30	34	34	31	
Veterans' program (UCX): Initial claimsdo Insured unemployment, weekly avgdo	29 55	28 51	28 67	27 57	20 46	25 42	32 44	26 43	25 36	25 35	27 40	32 48	30 55	25 53	26 49	
Benefits paidmil. \$	52 7.6	48 7. 5	59 8. 9	64 9.7	48 7. 0	42 6. 6	38 6. 2	41 6. 3	36 5, 9	31 5. 0	34 5. 4	41 6.9	52 8.0	52 7.6	48 8. 0	
Railroad program: Applicationsthous	13	» 13	5	13	5	16	38	12	12	11	11	12	16	.6		
Insured unemployment, weekly avgdo Benefits paid	8.3	₽ 38 ₽ 6. 5	45 8. 5	7.4	32 5. 2	27 4.9	31 4. 9	29 5. 2	32 5.3	33 5. 6	37 5. 6	7.3	7.8	45 7. 4	39	
					FINA	NCE										
BANKING en market paper outstanding, end of mo.:					Ī.											-
Bankers' acceptancesmil. \$ commercial and finance co. paper, totaldo	9 0, 747	100.001	1,131	7.920	8, 326	3, 149 8, 036	3, 137 8, 879	3, 127 8, 879	3, 175 8, 444	3, 222 9, 343	3, 217 9, 146	3,385 8,361	3, 276 8, 928	3, 232 9, 033	3,325 9,077	
Placed through dealersdo Placed directly (finance paper)do	³ 1, 928 ³ 4, 819	³ 2, 223 ³ 6, 138	2,038 5,699	2, 039 5, 881	1,973 6,353	1,948 6,088	2,006 6,873	2,070 6,809	2, 220 6, 224	2, 431 6, 912	2, 438 6, 708	2, 223 6, 138	2, 143 6, 785	2, 239 6, 794	2,070 7,007	
deultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
otal, end of momil. \$	8 6, 403	3 7, 104	6, 627	6, 727	6, 813	6, 940	7, 048	7, 081	7, 084	7,092	7,057	7, 104	7, 223	7, 356	7,472	7
Federal land banksdo Loans to cooperativesdo Other loans and discountsdo	▶ 840	3 3, 718 3 958	3, 406 815	3, 445 786	3,481	3, 516 757	3, 551 782	3, 586 787	3,620 809	3, 652 924	3, 680 975	3,718 958	3, 765 1, 020	3, 818 1, 037 2, 501	3, 889 1, 007 2, 576	2
ak debits to demand deposit accounts, except	2, 200	3 2, 428	2, 405	2,496	2, 585	2, 667	2,715	2,707	2, 656	2, 516	2, 402	2,428	2, 438	2, 301	2,010	
interbank and U.S. Government accounts, annual rates, seasonally adjusted: Δ																1
otal (225 SMSA's) bil. \$ New York SMSA do Total 224 SMSA's (except N.Y.) do		41 025 2	4,419.5 1,822.2 2,597.3	4,603.0 1,909.2 2,693.8	1,853.6	4,535.4 1,928.0	4,833.7 2.087.0	4,579.9 1,898.2	2,007.6	4, 698. 2 1, 926. 7	4,648.0 1,917.7	4,816.5 2,013.0 2,803.5	4,870.9 2,067.6 2,803.3	4, 842. 5 1, 997. 4 2, 845. 1	2,071.8	
6 other leading SMSA's¶ do_ 218 other SMSA's do_		[41,030.8]	999.5	1,038.4 1,655.4	2,688.4 1,030.0 1,658.4	2,607.4 992.5 1,614.9	2,746.7 1,058.9 1,687.8	2,681.7 1,021.3 1,660.4	1,049.5	2, 771. 5 1, 060. 6 1, 710. 9	2,730.3 1,023.7 1,706.6	1,065.4 1,738.1	1,065.5	1,077.2	1, 115. 4 1, 808. 4	
leral Reserve banks, condition, end of mo.:																
ssets, total 9mil. \$ Reserve bank credit outstanding, total 9 _do	1 7 7	I ' '.	56,629	57, 101	57, 158	57, 742	.57, 882	57, 964	59, 421	59, 643	61, 561	62, 867	60, 729	60, 769	60, 573 • 38,972	61
Discounts and advancesdoU.S. Government securitiesdoGold certificate reservesdo	3 63 3 33 593	339, 930 3 186 337, 044	35, 314 130 33, 770	35, 115 116 33, 169	36,066 226 34,229	36, 589 79 34, 794	36, 797 239 35, 051	36, 941 185	37, 111 95 35, 350	37, 900 415 35, 709	39, 302 210 36, 774	39, 930 186 37, 044	38, 737 304 36, 741	39,422 300 36,907	124 37, 591	37,
	i	315, 075	15, 190	15, 195	15, 176	15, 185	15, 188	35, 164 15, 192	15, 190	15, 185	15, 091	15,075	14,906	14,661	14, 293	14
Jabilities, total 9do	1 '	362, 867	56, 629	57, 101	57, 158	57,742	57, 882	57, 964	59, 421	59, 643	61, 561	62, 867	60, 729	60, 769	60, 573	61,
Denosits, total Y	p 18,391	319, 456	18, 258 17, 060	17, 913 16, 629	18, 232 16, 890	18, 250 16, 973	18, 445 17, 327	18,365 17,055	18, 396 17, 121	18, 884 17, 883	19, 523 18, 984	19, 456 18, 086	19, 091 17, 801	19, 255 17, 903	18, 502 17, 277 34, 629	19, 18, 34,
Member-bank reserve balancesdo Federal Reserve notes in circulation	8 17,049 3 32 877	318, 086 335, 343		32 177		39 22 %	33 100	35, 550	33 kUU	32 540	34 640	35 2/2		34.562		
Deposits, total Qdo		³ 35, 343	32, 088	32, 177	32, 411 46. 8	32, 835	33, 109	33, 330	33, 590	33, 852	34, 640	35, 343 42, 7	34, 646 43. 0	34, 562 42. 4	41.3	

sons under extended duration provisions (thous.): 1964—Mar., 1; Apr., 32; May, 54; June, 58; July, 46; Aug., 38; Sept., 38; Oet., 32; Nov., 20; Dec., 9; 1965—Jan., 4; Feb., 2; Mar., 26. ³ End of year. ⁴ Annual total. ⁸ Wages as of May 1, 1965; Common labor, \$3.355; skilled labor, \$4.886. fRevised back to 1951 to incorporate adjustments as follows: Enlargement of sample; updated seasonal factors; new weights for component indexes based on labor force in cities covered; and shift of index base to 1957-59=100. Monthly data (1948-62) appear on p. 24 of

J'Insured unemployment as % of average covered employment in a 12-month period.
⊕ Revisions back to 1959 are available.
A Revised series; data prior to 1964 not available. Total SMSA's include some cities and counties not designated as SMSA's.
¶Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.
♀ Includes data not shown separately. ⊙ Revised series.

Unless otherwise stated, statistics through 1962	1963	1964	<u> </u>				196	4			1.			19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	End o	of year	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			F	INA	NCE-	-Cont	inued				•	•				
BANKING—Continued																
All member banks of Federal Reserve System,	120, 746 120, 210 1 536 1 327 1 209	1 21,609 1 21,198 1 411 1 243 1 168	20,213 19,855 358 259 99	20,277 19,897 380 213 167	20,220 19,883 337 255 82	20, 558 20,168 390 270 120	20,665 20,265 400 265 135	20,566 20,149 417 334 83	20,928 20,508 420 331 89	21,033 20,618 415 309 106	21,159 20,763 396 430 -34	21,609 21,198 411 243 168	21,619 21,217 402 299 103	21, 227 20, 790 437 405 32	21, 248 20, 908 340 416 -76	21, 50 21, 14 36 47 -10
Weekly reporting member banks of Fed. Res. System, condition. Wed. nearest end of yr. or mo.:																
Deposits: Demand, adjusted omil. \$	67, 844	68, 045	62, 532	63, 959	61, 472	62, 664	63, 674	62, 689	63, 722	64, 999	64, 607	68,045	64,992	63, 507	r 63, 377	64, 74
Demand, total ?do Individuals, partnerships, and corpdo States and political subdivisionsdo U.S. Governmentdo Domestic commercial banksdo	104, 335 74, 513 5, 338 4, 556 13, 320 59, 227	102, 574 73, 654 5, 239 4, 563 12, 539 66, 881	95, 811 66, 659 5, 349 5, 130 12, 192 61, 446	91, 232 66, 813 5, 529 2, 948 10, 464 62, 223	91, 474 64, 312 5, 300 4, 997 11, 218 63, 100	98, 717 67, 206 5, 405 7, 286 11, 784 63, 112	90, 754 66, 397 4, 897 3, 604 10, 441 63, 921	93, 372 66, 168 5, 071 4, 511 12, 028 64, 440	99, 479 68, 867 5, 224 6, 951 12, 318 64, 719	94, 544 68, 627 5, 035 3, 389 11, 699 65, 478	97, 707 69, 515 5, 333 4, 364 12, 548 65, 670	102,574 73,654 5,239 4,563 12,539 66,881	96,059 68,515 5,396 3,643 11,948 69,234	96, 238 68, 127 5, 423 4, 036 12, 327 70, 341	99, 178 67, 642 5, 570 5, 988 12, 662 71, 140	96, 18 68, 57 5, 26 10, 96 72, 08
Individuals, partnerships, and corp.: Savingsdodo Other timedo	38, 083 13, 310	40, 698 16 407	38, 704 14, 418	38, 437 14, 950	38, 726 15, 468	39, 053 15, 360	39, 168 15, 943	39, 477 16, 000	39, 873 15, 854	40, 061 16, 464	40, 312 16, 237	40, 698 16, 407	41,334 17,961	41, 744 18, 359	42, 323	42, 17
Loans (adjusted), total o do. Commercial and industrial. do. For purchasing or carrying securities. do. To nonbank financial institutions. do. Real estate loans. do. Other loans. do.	92, 901 38, 793 6, 621 8, 595 17, 880 23, 809 48, 404	102, 227 42, 119 6, 677 9, 032 20, 008 29, 156 48, 783	92, 002 38, 308 6, 033 8, 179 18, 366 25, 939 46, 371	92, 208 38, 057 5, 952 7, 881 18, 520 26, 029 46, 472	93, 658 38, 243 6, 598 8, 013 18, 706 26, 010 46, 133	96, 022 38, 785 6, 903 8, 887 18, 936 26, 975 46, 698	94, 568 38, 498 6, 384 8, 064 19, 120 27, 125 45, 764	96, 015 39, 091 6, 505 8, 340 19, 320 27, 124 46, 931	97, 784 39, 953 6, 796 8, 558 19, 533 26, 982 48, 094	96, 545 39, 882 5, 863 8, 030 19, 719 27, 267 47, 818		102, 227 42, 119 6, 677 9, 032 20, 008 29, 156 48, 783	101,060 42,239 6,368 8,331 20,074 28,517 48,145	102, 301 43, 343 6, 151 8, 404 20, 188 28, 860 47, 931	18, 456 104, 817 44, 620 6, 449 8, 897 20, 326 28, 906 47, 150	19, 03 105, 22 44, 61 6, 57 8, 70 20, 55 29, 95 47, 44
Investments, total do do U.S. Government obligations, total do Notes and bonds do Other securities do do	29, 018 23, 127 19, 386	27, 679 21, 979 21, 104	26, 870 22, 680 19, 501	26, 713 22, 752 19, 759	26, 567 22, 588 19, 566	26, 621 22, 420 20, 077	25, 701 22, 104 20, 063	26, 392 22, 184 20, 539	27, 207 21, 955 20, 887	26, 928 21, 655 20, 890	27, 256 22, 103 20, 749	27, 679 21, 979 21, 104	26,516 21,506 21,629	25, 963 21, 354 21, 968	24, 965 21, 129 22, 185	24, 51 20, 84 22, 92
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas.adjusted: Total loans and investments	246. 5 149. 4 62. 1 35. 0	266. 0 166. 7 60. 9 38. 4	251. 4 153. 9 62. 1 35. 4	251. 8 155. 4 60. 8 35. 6	253. 5 157. 3 60. 3 35. 9	256. 3 160. 0 60. 0 36. 3	254. 5 159. 7 58. 4 36. 4	258. 7 161. 5 60. 2 37. 0	261. 7 163. 0 61. 2 37. 5	260. 8 163. 1 59. 9 37. 8	264. 9 165. 2 61. 3 38. 4	266. 0 166. 7 60. 9 38. 4	268. 7 169. 9 59. 5 39. 3	271.1 171.6 59.6 39.9	274. 5 175. 5 59. 0 40. 0	276. 176. 58. 41.
Money and interest rates: \$ Bank rates on short-term business loans: In 19 citiespercent. New York Citydo 7 other northern and eastern citiesdo 11 southern and western citiesdo	2 5, 01 2 4, 79 2 5, 01 2 5, 30	2 4. 99 2 4. 75 2 5. 02 2 5. 30	4. 99 4. 77 5. 02 5. 29			4. 99 4. 74 5. 03 5. 29			4. 98 4. 72 5. 01 5. 31			5. 00 4. 77 5. 03 5. 31			4. 97 4. 74 5. 00 5. 27	
Discount rate, end of year or month (N.Y.F.R. Bank)	3, 50 8 4, 26 8 5, 50	4. 00 3 4. 70 3 5. 50	3, 50 4, 63 5, 50	3. 50 4. 70 5. 50	3.50 4.73 5.50	3. 50 4. 74 5. 50	3. 50 4. 74 5. 50	3. 50 4. 74 5. 50	3. 50 4. 75 5. 50	3. 50 4. 74 5. 50	4. 00 4. 76 5. 50	4. 00 4. 74 5. 50	4. 00 4. 78 5. 45	4. 00 4. 84 5. 43	4, 00 4, 82 5, 43	4. 0 4. 8 5. 4
gages): • New home purchase (U.S. avg.)percent_ Existing home purchase (U.S. avg.)do	8 5. 84 8 5. 98	³ 5. 78 ³ 5. 93	5. 79 5. 94	5. 79 5. 92	5.77 5.92	5, 76 5, 89	5. 76 5. 93	5. 77 5. 90	5. 77 5. 93	5. 75 5. 91	5. 75 5. 94	5. 76 5. 92	5, 79 5, 95	5. 79 5. 93	5. 72 5. 91	
Open market rates, New York City: Bankers' acceptances (prime, 90 days)do Commercial paper (prime, 4-6 months)do Finance Co. paper placed directly, 3-6 modo Stock Exchange call loans, going ratedo	8 3. 36 8 3. 55 8 3. 40 8 4. 50	3 3. 77 3 3. 97 3 3. 83 3 4. 50	3, 75 4, 00 3, 83 4, 50	3, 80 3, 91 3, 80 4, 50	3, 75 3, 89 3, 76 4, 50	3.75 4.00 3.88 4.50	3, 75 3, 96 3, 81 4, 50	3. 75 3. 88 3. 76 4. 50	3. 75 3. 89 3. 75 4. 50	3.75 4.00 3.91 4.50	3, 79 4, 02 3, 89 4, 50	4. 00 4. 17 3. 98 4. 50	4. 00 4. 25 4. 05 4. 50	4.10 4.27 4.12 4.50	4. 15 4. 38 4. 25 4. 50	4. 1 4. 3 4. 2 4. 5
Yield on U.S. Government securities (taxable): 3-month bills (rate on new issue) percent. 3-5 year issues do	83. 157 83. 72	³ 3. 549 ³ 4. 06	3, 553 4, 15	3. 484 4. 18	3. 482 4. 07	3.478 4.03	3, 479 3, 99	3. 506 3. 99	3, 527 4, 03	3. 575 4. 04	3.624 4.04	3. 856 4. 07	3.828 4.06	3. 929 4. 08	3. 942 4. 12	3.93 4.1
Savings deposits, balance to credit of depositors: N.Y. State savings banks, end of yr. or momil. \$dododo	25, 693 452	28, 260 390	26, 411 430	26, 421 425	26, 585 421	26, 900 415	27, 051 411	27, 272 407	27, 606 403	27, 713 397	27, 893 393	28, 260 390	28, 482 385	28, 618 371	28, 955 363	28, 88 35
CONSUMER CREDIT; (Short- and Intermediate-term)		:		٠,	,	,			,							
Total outstanding, end of year or monthmil.\$ Installment credit, totaldo	69, 890 53, 745	76, 810 59, 397	68, 913 53, 795	69, 816 54, 382	70, 945 55, 120	71, 907 55, 914	72, 456 56, 496	73, 069 57, 055	73, 495 57, 446	73, 928 57, 826	74, 371 58, 085	76, 810 59, 397	76, 145 59, 342	75, 741 59, 363	59, 788	
Automobile paperdo Other consumer goods paperdo Repair and modernization loansdo Personal loansdo	22, 199 13, 766 3, 389 14, 391	24, 521 15, 303 3, 502 16, 071	22, 471 13, 451 3, 321 14, 552	22, 830 13, 476 3, 328 14, 748	23, 255 13, 599 3, 364 14, 902	23, 702 13, 730 3, 395 15, 087	24, 024 13, 813 3, 426 15, 233	24, 251 13, 923 3, 466 15, 415	24, 295 14, 046 3, 493 15, 612	24. 423 14, 222 3, 509 15, 672	24, 367 14, 431 3, 516 15, 771	24, 521 15, 303 3, 502 16, 071	24, 574 15, 204 3, 473 16, 091	24, 743 14, 984 3, 446 16, 190	3,440	
By type of holder: Financial institutions, total	46, 992 21, 610 13, 523 5, 622 4, 590 1, 647	51, 990 23, 943 14, 762 6, 458 5, 078 1, 749	47, 653 21, 919 13, 802 5, 668 4, 597 1, 667	48, 191 22, 224 13, 893 5, 776 4, 628 1, 670	48, 824 22, 559 14, 027 5, 889 4, 657 1, 692	49, 543 22, 907 14, 228 6, 014 4, 701 1, 693	50, 082 23, 176 14, 359 6, 109 4, 748 1, 690	50, 583 23, 389 14, 475 6, 204 4, 797 1, 718	50, 937 23, 527 14, 553 6, 283 4, 845 1, 729	51, 220 23, 663 14, 625 6, 334 4, 870 1, 728	51, 341 23, 680 14, 622 6, 378 4, 919 1, 742	51, 990 23, 943 14, 762 6, 458 5, 078 1, 749	52, 159 24, 091 14, 797 6, 429 5, 078 1, 764	52, 352 24, 246 14, 782 6, 465 5, 101 1, 758	14, 831	
Retail outlets, total	6, 753 3, 427 1, 086 328 1, 912 16, 145	7, 407 3, 922 1, 152 370 1, 963 17, 413	6, 142 3, 044 1, 022 334 1, 742 15, 118	6, 191 3, 106 1, 013 340 1, 732 15, 434	6, 296 3, 182 1, 020 348 1, 746 15, 825	6, 371 3, 231 1, 028 355 1, 757 15, 993	6, 414 3, 267 1, 037 360 1, 750	6, 472 3, 332 1, 044 363 1, 733 16, 014	6, 509 3, 371 1, 048 365 1, 725 16, 049	6, 606 3, 444 1, 062 367 1, 733 16, 102	6, 744 3, 541 1, 088 367 1, 748	7, 407 3, 922 1, 152 370 1, 963	7, 183 3, 791 1, 128 373 1, 891 16, 803	7, 011 3, 713 1, 101 377 1, 820 16, 378	1, 085 384	
Single-payment loans, total do Commercial hanks do Other financial institutions do	5, 959 5, 047 912	6, 473 5, 469 1, 004	6, 002 5, 076 926	6, 048 5, 152 896	6, 206 5, 230 976	6, 233 5, 313 920	6, 218 5, 329 889	6, 299 5, 335 964	6, 354 5, 361 993	6, 333 5, 361 972	6, 412 5, 377 1, 035	17, 413 6, 473 5, 469 1, 004	6, 412 5, 409	6, 442 5, 436 1, 006	6, 518	

'Revised.

'Average for Dec. ² Quarterly average. ³ Monthly average.

d'For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial interbank and U.S. Government, less cash items in process of collection; for loans, exclusive of loans to domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).

Q Includes data not shown separately. †Data have been revised as follows: Commercial bank credit (seas. adj. only), back to 1948; consumer credit—unadj., back to 1962;

seas. adj., back to 1960. Revisions are available as follows: Commercial bank credit—1948-63, in the June 1964 Fed. Res. Bulletin; consumer credit—1962 unadj., in the Nov. 1963 Fed. Res. Bulletin; 1960-62 seas. adj., on p. 28 of the June 1964 Survey. OAdjusted to exclude interbank loans. § For bond yields, see p. S-20.

*New series (FHLBB); data prior to Dec. 1962 not available. ¶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 1962	1963	1964					19	64		<u> </u>			<u> </u>	19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			I	FINAN	ICE-	-Cont	inued									
CONSUMER CREDIT;—Continued			ĺ													
Total outstanding, end of year or month—Con. Noninstallment credit—Continued												0.000				
Charge accounts, total mil. \$ Department stores do Other retail outlets do Credit cards do	1 5, 871 1 895 1 4, 456	1 6, 300 1 909 1 4, 756	4,634 614 3,485	4, 833 610 3, 667	5, 099 626 3, 910	5, 238 610 4, 028	5, 240 576 4, 008	5, 231 588 3, 960	5, 223 624 3, 928	5, 352 660 4, 055	5, 394 703 4, 065	6,300 909 4,756	5, 724 793 4, 280	5, 154 660 3, 857	4, 977 601 3, 743	
Credit cards do Service credit do	1 520 1 4, 315	1 635 1 4, 640	535 4,482	556 4,553	563 4, 520	600 4, 522	656 4, 502	683 4, 484	671 4, 472	637 4,417	626 4, 480	635 4, 640	651 4,667	637 4,782	633 4,802	
Installment credit extended and repaid: Unadjusted:			, ,,,,		F F04	F 040					r 200	0 707			0.170	
Extended, totaldodododododododododododododododo	5,068 1,834 1,417	5, 506 1, 964 1, 597	5,322 1,983 1,488	5, 578 2, 127 1, 495	5, 584 2, 137 1, 547	5, 949 2, 245 1, 632	5, 747 2, 166 1, 543	5, 519 1, 984 1, 540	5, 393 1, 830 1, 592	5, 552 1, 999 1, 657	5, 323 1, 727 1, 672	6, 767 1, 992 2, 404	5, 023 1, 836 1, 440	5,007 1,915 1,338	6, 173 2, 382 1, 619	
All otherdo Repaid, totaldo	1, 817 4, 593	1, 945 5, 035	1,851 5,079	1, 956 4, 991	1,900 4,846	2, 072 5, 155	2, 038 5, 165	1, 995 4, 960	1, 971 5, 002	1, 896 5, 172	1, 924 5, 064	2, 371 5, 455	1,747 5,078	1,754 4,986	2, 172 5, 748	
Automobile paperdodo Other consumer goods paperdo All otherdo	1,613 1,320 1,659	1,770 1,469 1,796	1,783 1,504 1,792	1,768 1,470 1,753	1,712 1,424 1,710	1, 798 1, 501 1, 856	1,844 1,460 1,861	1,757 1,430 1,773	1,786 1,469 1,747	1,871 1,481 1,820	1,783 1,463 1,818	1,838 1,532 2,085	1,783 1,539 1,756	1,746 1,558 1,682	2, 062 1, 659 2, 027	
Concorally adjusted:	71	i '	5, 480 1, 942	5,371 1,961	5, 552 2, 023	5, 399 1, 962	5, 541 1, 996	5, 529 2, 017	5, 617 2, 024	5, 507 1, 924	5, 456 1, 858	5, 816 2, 043	5, 883 2, 120	6, 022 2, 228	6, 030 2, 229	
Extended, total do Automobile paper do Other consumer goods paper do All other do			1,665 1,873	1,544 1,866	1,589 1,940	1, 537 1, 900	1, 546 1, 999	1, 570 1, 942	1, 588 2, 005	1, 582 2, 001	1, 631 1, 967	1, 719 2, 054	1,729 2,034	1,760 2,034	1, 698 2, 103	
Reneid total do			4, 956 1, 735	4, 959 1, 759	5,059 1,776	5, 029 1, 768	5, 058 1, 781	5, 094 1, 789	5, 104 1, 802	5, 097 1, 788	5, 155 1, 818	5, 256 1, 864	5, 213 1, 830	5, 381 1, 897	5, 393 1, 924	
Automobile paperdo Other consumer goods paperdo All otherdo			1,468 1,753	1,453	1, 483 1, 800	1, 486 1, 775	1, 448 1, 829	1, 496 1, 809	1, 491 1, 811	1, 456 1, 853	1,509 1,828	1, 505 1, 887	1,526 1,857	1,632 1,852	1, 567 1, 902	
FEDERAL GOVERNMENT FINANCE Net cash transactions with the public:o	1													}		
Receipts from mil. \$ Payments to dodo	9, 381 9, 763 382	9,586 r10,028 r-442	12, 168 9, 390	8, 334 10, 163 -1, 829	10, 652 9, 533	14, 376 10, 502		10, 552 11, 296 7 - 744	11,739 • 9,400 • 2,339	4,344	9, 716 9, 398 7 318	10, 256 10, 882	6,387 79,109 7-2,722	11, 227 7 9, 606	13, 065 9, 566	
Excess of receipts, or payments (—)do Seasonally adjusted quarterly totals: §	382		2, 778 29, 466	1	1, 119	3, 874 28, 612	-5,472		28, 221	r-5,973	1 - 1	28, 708	7-2,722	r 1, 621	3, 499 29, 785	
Receiptsdo Paymentsdo Excess of receipts, or payments (—)do			30, 459 -993			29, 869 -1,257			730, 188 7—1,967			7 29, 822 7—1,114			30, 086 -301	
Budget receipts and expenditures: Receipts, totaldodo	9, 523 7, 293	9, 769	13, 961 10, 148	9, 559 6, 609	10, 525 6, 136	14, 531 12, 401	5, 131 3, 487	9, 662 6, 653	11,766 10,072	4, 275 3, 398	8, 972 7, 037	10, 025 8, 856	6, 329 5, 642	11, 329 7, 518	14, 517	
Receipts, net¶do Customsdo	105 4, 525	7,391 113 4,361	108	109 5, 895	100 5, 398	117	120	112 4, 967	122 4, 924	126 1, 423	124 5, 068	125 3, 398	3, 688	106 6, 174	11, 188 155 4, 135	
Individual income taxesdo Corporation income taxesdo Employment taxesdo Other internal revenue and receiptsdo	1, 897 1, 346	2,087 1,426	6, 654 1, 579	684 1,106 1,765	491 2, 864	6, 196 1, 460	646 624	2,338	3, 950 1, 148	572 479	449 1, 491	3, 953 779	607 399	473 2, 810	6,759 1,459	
Expenditures, total¶dodo	1,650 7,849 852	1,782 8,079 920	1, 629 7, 871 907	7, 930 895	1, 672 7, 511 899	1,884 9,527 941	2, 192 7, 410 957	1, 826 8, 083 913	1,621 8,450 927	1, 676 8, 329 923	1,840 7,051 917	1, 769 8, 770 955	1,560 7,676 966	1,765 7,146 933	2,009 8,139 961	
Interest on public debtdo	439 4,414	457 4, 355	455 4, 378	415 4,564	449 4,666	496 5, 713	442 3, 542	479 3, 784	489 4, 198	467 4, 233	366 3,997	495 4, 473	450 3.987	478 3, 835	459 4, 498	
All other expendituresdo	2, 189 1309. 35	2,422	2, 143 309. 59	2, 071 307. 60	1,523 311.53	2, 424 311. 71	2, 946 311. 18	2, 991 314. 09	2, 842 315. 61	2, 716 315, 64	1,780 318.49	2, 866 317. 94	2, 349 317, 98	1, 940 319. 88	2, 223 317, 70	316. 5
Gross debt (direct), end of mo., totalbil. \$ Interest bearing, totaldo		1 313 55	305. 40 262. 18	303. 38 261. 38	307. 21	307. 36	306. 86	309.62	311. 12	311, 22	314.02	313, 55	313. 68	315.54	313.33	312. 2
Public issues do Held by U.S. Govt, investment accts_do Special issues do	¹ 14. 14 ¹ 43. 66	1 14,36 1 46.08	14. 23 43. 22	13. 93 42. 00	262. 18 14. 16 45. 03	260. 73 14, 34 46, 63	261, 12 14, 02 45, 74	262.18 14.20 47.44	263. 76 14. 30 47. 37	264. 96 14. 10 46. 26	267. 36 14. 33 46. 66	267. 48 14. 36 46. 08	269, 44 14, 68 44, 24	269. 98 14. 67 45. 57	267.67 14.85 45.66	267. 8 44. 4
Noninterest bearingdo Guaranteed obligations not owned by U.S. Treas-	1 4.13	1 4. 39	4. 18	4. 22	4.32	4. 36	4. 33	4. 46	4, 49	4, 42	4. 46	4.39	4. 31	4. 34	4.36	4.3
ury, end of monthbil. \$ U.S. savings bonds: Amount outstanding, end of monthdo	1 . 74 1 49. 03	1.81 1.49.89	. 82 49. 26	49.30	. 80 49. 37	. 81 49. 44	. 82 49. 50	. 85 49. 57	. 89 49. 63	. 82 49. 70	. 83 49. 81	.81 49.89	. 66 49. 94	. 69 50. 01	.72 50.06	. 64 50. 0
Sales, series E and H do do Redemptions do	.40	. 38	. 40 . 48	. 38	.37 .41	. 38	. 39 . 47	. 36 . 41	. 36 . 43	. 37 . 41	. 35	. 37	. 43 . 53	. 39 . 45	.41 .49	. 39
LIFE INSURANCE Institute of Life Insurance:										gen er i						
Assets, total, all U.S. life insurance companies \$ bil. \$ Bonds (book value), domestic and foreign.	1 141. 12		143. 07	143. 68	144. 31	144. 96	145.82	146.48	147. 17	147. 98	148.75	149. 32	150. 39	151. 03		
total	1 66. 08 1 5. 81		66. 76 5. 73	66. 91 5. 69	67. 11 5. 73	67. 12 5. 63	67. 69 5. 76	67. 74 5. 76	67. 82 5. 79	68.04 5.77	68. 17 5. 70	67. 97 5. 51	68. 54 5. 72	68. 73 5. 76		
State, county, municipal (U.S.)do Public utility (U.S.)do Railroad (U.S.)dodo Industrial and miscellaneous (U.S.)do	1 3, 85 1 16, 44 1 3, 35		3. 85 16. 44 3. 41	3. 85 16. 43 3. 41	3. 83 16. 47 3. 40	3. 82 16. 47 3. 39	3. 81 16. 51 3. 41	3. 82 16. 49 3. 41	3. 85 16. 44 3. 40	3. 87 16. 35 3. 38	3. 84 16. 33 3. 38	3.81 16.29 3.36	3. 82 16. 27 3. 35	3.80 16.26 3.34	 	
Industrial and miscellaneous (U.S.) do Stocks (book value), domestic and foreign, total	130.97		31. 51	31. 64	31. 76	31. 90	32. 18	32. 22	32. 31	32. 62	32. 77	32. 93	33, 26	33. 42		-,
Preferred (U.S.) bil. \$. Common (U.S.) do. Mortgage loans, total do.	17. 14 12. 31 14. 72		5. 85 2. 36 3. 39	5. 90 2. 37 3. 43	5, 94 2, 39 3, 44	6. 02 2. 42 3. 49	6.06 2.48 3.47	6. 13 2. 53 3. 49	6. 20 2. 54	6. 24 2. 55 3. 58	6. 31 2. 56	6. 39 2. 57	6. 46 2. 58	6. 52 2. 60		
140шатш	1 50. 54 1 46. 75		51.44 47.52	51. 81 47. 82	52. 12 48. 08	52. 47 48. 38	52.83 48.71	53. 17 49. 01	3. 55 53. 56 49. 37	3. 58 53. 98 49. 76	3. 64 54. 40 50. 15	3.71 55.18 50.88	3. 77 55. 63 51, 31	3.82 55.94 51.59		
Real estatedodo	14.32 16.66		4.39 6.82	4. 40 6. 87	4, 42 6, 91	4. 44 6. 96	4. 45 6. 95	4. 46 6. 99	4. 49 7. 02	4. 50 7. 06	4. 51 7. 09	4. 52 7. 13	4. 53 7. 16	4. 54 7. 20		
Cashdodo Other assetsdo Payments to policyholders and beneficiaries in	1 1. 47 1 4. 92		1. 28 6. 53	1. 17 6. 61	1. 18 6. 64	1, 26 6, 71	1, 25 6, 60	1.35 6.64	1. 28 6. 80	1. 28 6. 88	1. 39 6. 87	1. 44 6. 68	1. 32 6. 75	1.25 6.84		
U.S., total	835. 7 350, 7 67. 4	896. 5 377. 8 74. 9	938. 0 397. 6 81. 3	885. 5 386. 5 75. 5	830, 2 356, 9	917. 4 377. 7	857. 8 370. 4	840. 7 355. 9	882. 3 372. 9	898. 8 375. 3	803. 8 342. 6	1, 179. 3 432. 8	918, 5 389, 2	842.3 363.7		
Disability paymentsdo	12. 9 75. 1	13. 4 80. 1	13. 8 82. 5	13. 7 79. 6	72. 0 13. 7 75. 0	78. 1 14. 4 79. 5	69. 1 11. 9 82. 8	66. 5 12. 1 77. 1	73. 5 13. 7 77. 1	77. 5 12. 4 78. 2	75. 2 12. 6 77. 1	79. 2 17. 6 81. 5	86. 7 13. 5 101. 9			
Surrender values do Dolley dividends do do	149. 1 180. 4	152.8 197.5	167.3 195.5	158. 5 171. 7	147. 8 164. 8	165. 7 202. 0	150. 5 173. 1	143. 4 185. 7	149.6 195.5	143.8 211.6	136. 0 160. 3	173. 0 395. 2	163. 1 164. 1	143.4		

r Revised. P Preliminary. 1 End of year; assets of life insurance companies are annual statement values. 1See similar note on p. S-17. Tother than borrowing. §Revisions available upon request are as follows: Net cash transactions with the public (seas. adj.), 1962-63; assets all life insurance cos., 1963 and Jan. 1964.

 \P Data for net receipts and total expenditures reflect exclusion of certain interfund transactions.

	1963	1964						1964						19	965	
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mo	nthly brage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
			<u> </u>	FINA	NCE-	-Con	tinue	d	1					1	<u> </u>	
LIFE INSURANCE—Continued	<u> </u>	1	1	1	1	1	1	ī	1]	1	1		1	[
Life Insurance Agency Management Association: Insurance written (new paid-for insurance): Value, estimated total	7, 464 5, 293 1, 574 596	8, 548 5, 903 2, 044 601	8, 560 6, 149 1, 780 631	9, 110 6, 328 2, 174 608	8, 001 5, 916 1, 438 647	8, 959 6, 190 2, 147 622	5, 847 1, 298	5, 535 1, 645	7, 986 5, 544 1, 854 588	8, 207 6, 084 1, 492 631	9, 653 6, 134 2, 870 649	12, 104 6, 685 4, 886 533	7, 675 5, 338 1, 783 554	7, 890 5, 746 1, 536 608	9, 709 7, 088 1, 989 632	
Premiums collected:‡ Total life insurance premiumsdo Ordinarydo Group and wholesaledo Industrialdo	1,134 847 169 117	1, 191 890 185 116	1,195 908 180 107	1,164 884 176 103	1,144 861 175 108	1, 183 890 191 102	1,188 893 188 107	1,163 868 188 108	1, 126 840 184 101	1, 182 895 180 107	1, 182 890 180 111	1, 441 989 235 218	1,200 911 181 108	1, 153 873 181 99	1, 299 985 209 105	
MONETARY STATISTICS												+ V				
Gold and silver: Gold: Monetary stock, U.S. (end of yr. or mo.)_mil. \$_ Net release from earmark \$do Exportsthous. \$_ Importsdo	115, 513 -21 16, 982 3, 701	115, 388 21 35, 229 3, 407	15, 461 109 28, 334 2, 357	15, 462 49 56, 307 1, 813	15, 463 -21 28, 155 1, 855	-48	15, 462 43 28, 146 2, 082	15, 460 11 0 1, 799	15, 463 3 28, 230 2, 362	15, 461 31 56, 453 2, 221	15, 386 35 28, 187 9, 704	15, 388 26 28, 197 9, 902	15, 185 -173 49, 276 2, 170	14, 937 -69 95, 766 2, 062	14, 563 -247	14, 411
Production, world total mil. \$ South Africa do. Canada do. United States do. Silver:	2 112. 5 80. 0 11. 6 4. 3	85. 0 11. 1	84. 9 10. 3	82.3 11.6	83. 4 10. 7	85. 4 10. 8	86. 9 11. 3	87. 2 11. 3	88. 2 10. 9	11.5	11.5	³ 262. 5 10. 8	10.8			
Exports thous, \$ Imports do Price at New York dol. per fine oz Production: Canada thous, fine oz Canada do United States do	3, 480 5, 910 1, 279 2, 487 3, 286 3, 843	12, 010 5, 526 1. 293 2, 526 3, 823	4, 623 6, 007 1, 293 2, 224 3, 049 3, 776	11, 310 3, 097 1, 293 2, 372 3, 444 3, 996	3, 883 7, 168 1, 293 2, 673 2, 839 3, 974	4, 672 5, 010 1, 293 2, 708 3, 579 4, 879	6, 341 6, 707 1, 293 2, 434 3, 672 3, 603	6, 466 5, 184 1, 293 2, 797 3, 268 3, 787	13, 388 3, 400 1, 293 2, 635 3, 784 4, 200	33, 949 5, 703 1, 293 2, 382 3, 440	23, 628 6, 252 1, 293 2, 594 4, 017	23, 621 4, 956 1, 293 2, 963	5, 023 4, 716 1, 293	8, 280 5, 278 1. 293	1, 293	1. 293
Currency in circulation, end of yr. or mobil. \$	1 37. 7	1 39. 6	36.8	36.9	37.2	37.7	37.8	3, 787	38. 2	3, 141 38. 4	2,844 39.2	4, 522 39. 6	3, 445 38. 5	38.6	38. 8	
Money supply and related data (avg. of daily fig.); Unadjusted for seas. variation: Total money supply	4 150. 6 4 31. 5 4 119. 0 4 105. 5 4 5. 9	4 156. 3 4 33. 4 4 122. 9 4 119. 4 4 5. 9	152. 9 32. 6 120. 3 115. 7 6. 1	155. 0 32. 7 122. 3 116. 7 4. 2	152. 4 33. 0 119. 4 118. 1 6. 9	153. 6 33. 3 120. 3 119. 2 7. 8	155. 2 33. 7 121. 5 120. 1 7. 0	155. 1 33. 8 121. 3 121. 1 6. 4	156. 9 33. 8 123. 1 122. 0 6. 6	158. 8 34. 0 124. 8 123. 3 5. 6	160. 4 34. 5 125. 9 124. 1 5. 8	163. 6 34. 9 128. 7 125. 0 5. 5	163. 9 34. 3 129. 6 128. 1 4. 2	159. 0 34. 2 124. 9 130. 6 5. 8	158, 5 34, 3 124, 2 132, 4 6, 7	161. 1 34. 4 126. 7 133. 7 5. 6
Adjusted for seas, variation: Total money supplydo Currency outside banksdo Demand depositsdo Time deposits adjusted¶do			154. 2 32. 9 121. 3 115. 7	154. 5 33. 0 121. 5 116. 4	154. 5 33. 3 121. 3 117. 4	155. 6 33. 4 122. 1 118. 5	156.7 33.5 123.3 119.4	157. 2 33. 7 123. 5 120. 6	158. 0 33. 8 124. 2 121. 7	158. 6 33. 9 124. 7 123. 1	159. 1 34. 2 124. 9 125. 1	159, 4 34, 2 125, 2 126, 5	159. 8 34. 5 125. 3 128. 9	159. 1 34. 6 124. 5 131. 1	159. 8 34. 6 125. 2 132. 4	160. 5 34. 7 125. 8 133. 3
New York SMSA do Total 224 SMSA's (except N.Y.) do 6 other leading SMSA's of			43. 8 86. 6 32. 6 40. 4 29. 0	45. 1 89. 8 33. 2 42. 1 29. 4	45. 2 89. 8 33. 5 43. 1 29. 5	45. 0 91. 2 32. 9 40. 9 29. 3	46. 3 95. 8 33. 3 42. 3 29. 4	44. 7 89. 3 33. 0 42. 4 29. 1	44. 3 88. 5 32. 9 41. 4 29. 2	44. 6 89. 8 32. 8 40. 9 29. 3	45. 1 91. 3 33. 2 41. 0 29. 5	45. 5 90. 7 33. 4 41. 7 30. 0	46. 3 94. 8 33. 8 42. 8 30. 0	47. 1 96. 1 34. 6 44. 3 30. 5	47. 9 96. 9 35. 4 44. 8 31. 2	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC): Net profit after taxes, all industries	\$ 4,871 \$ 362 \$ 88	5 5, 803 5 423 5 127	5, 121 341 85 61			6, 121 400 108			5, 670 487 155			6, 299 464 159				
Paper and allied products do. Chemicals and allied products do. Petroleum refining do. Stone, clay, and giass products do. Primary nonferrous metal do. Primary iron and steel do. Fabricated metal products (except ordnance.	5 158 5 607 5 958 5 148 5 141 5 234	5 188 5 714 5 1, 024 5 170 5 190 5 306	162 630 1,022 70 174 262			194 765 960 217 200 325			94 180 707 948 227 163 283			66 218 755 1,164 167 221 355				
machinery, and transport, equip.)mil. \$ Machinery (except electrical)do Elec. machinery, equip., and suppliesdo Transportation equipment (except motor vehicles, etc.)	5 167 5 358 5 325 5 111 5 640	5 210 5 500 5 378 5 136 5 702	152 416 323 111 822			227 553 361 150 945			238 526 372 142 390			225 506 456 143 651				
All other manufacturing industriesdo	⁵ 510 ⁵ 2, 467 ⁶ 546	⁵ 654 ⁵ 2, 702 ⁵ 596	489 2,410 660			622 2,600 542			757 2, 395 583			749 3, 405 600				
SECURITIES ISSUED		* 1 °	1													
Securities and Exchange Commission: ‡ Estimated gross proceeds, total mil. \$ By type of security: Bonds and notes, total do Corporate do Month Stock do Preferred stock do Month Stock Month Sto	·	7 3, 093 7 2, 836 7 905 223 34	7 2, 146 7 2, 056 7 739 87 87	3,619	7 2, 293 7 2, 145 7 1, 034 98 50	73,084 72,714 71,119 289 82	r 2, 500 r 2, 275 r 677 166 59	7 4, 148 7 4, 036 7 636 58 54			7 4, 631 7 4, 579 7 675 43 9	7 3, 339 7 3, 196 7 1, 662 94 49	2, 332 2, 199 725 84 50	3, 880 3, 721 516 130 29		

*Revised. Corrected. 1 End of year. 2 Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. 3 For Oct.—Dec. quarter. 4 Average of daily figures. 5 Quarterly average. 1 Revisions will be shown later as follows: Insurance written for 1963 (Jan.—Apr., all series; May—Dec., total and ordinary) and 1962 (total and ordinary); premiums collected, Jan.—July 1963; profits of electric utilities, 1962; securities issued, 1961–62 and Jan. and Feb. 1964. Revisions back to 1947 for money supply and related data are available in the June 1964 Fed.

Res. Bulletin; these revisions result from adjustments to new benchmarks and from revisions of seasonal factors beginning 1955.

§Or increase in earmarked gold (—). ¶Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. †Revised series; data prior to 1964 not available. Total SMSA's include some cities and counties not designated as SMSA's. ♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland, and Los Angeles-Long Beach.

nless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963	1963	1964				 i	196	4	<u>-</u> -		· · · · · ·			19	65	
edition of BUSINESS STATISTICS	Mon aver		Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr
			F	INAN	ICE-	Cont	inued									
SECURITIES ISSUED—Continued																
ecurities and Exchange Commissiont—Continued Estimated gross proceeds—Continued					i											
By type of issuer: Corporate, total 9	1,020	r 1, 163	r 830	12,295	r 1, 181	, 1, 489	7 902	- 748	r 1, 226	1,036	r 727	1,805	858	675	 	
Manufacturing do	295 18	7 254 35	165 30	195 45	217 14	374 20	r 193 8	7 190 16	272 87	7 270 58	r 229 23 47	637 52	416 11	158 11		
Public utility do Railroaddo	222 36	230 28	195 24	174 48	501 25	271 22	227 54	167 7	338 28	339 16	15	205 29	121 26	169 34		
Communication do do Financial and real estate do	91 260	7 182 7 321	36 7 354	7 1, 387 7 317	27 258	r 271 r 475	28 7 316	31 r 292	21 355	7 89 7 199	· 21 · 213	619	12 180	42 213		
Noncorporate, total 9dodo	1,615	1,930	1, 316	2, 696	1, 112	1, 595	1, 598	3, 400	1,323	1, 878	3,904	1, 534	1,474	3, 205		
U.S. Governmentdo State and municipaldo	601 842	888 879	399 844	1,444 1,204	367 660	383 900	387 922	2, 449 767	358 952	367 816	3, 242 566	1,097	433 811	2, 129 933		
New corporate security issues: Estimated net proceeds, totaldo	1,007	· 1, 149	r 821	- 2, 275	r 1, 167	- 1, 469	r 887	r 738	r 1, 212	1,019	720	1,787	849	663		
Proposed uses of proceeds: New money, totaldodo	749	7 936 7 584	r 697 r 343	7 2, 145	7 979 662	7 1, 317 7 734	r 684 r 437	7 587 7 305	* 807 * 477	7 754 7 541	7 553 7 243	r 1, 322	699 346	564 361		.
Plant and equipmentdo Working capitaldo	450 299 127	352	7 354 7 43	7 1, 835 7 311 7 38	7 317 72	7 583 7 64	7 247	r 282	7 329 82	7 213 7 67	7 310 7 51	7 701 7 145	353 48	203		
Retirement of securitiesdododododododododo	130	r 150	81	r 92	116	r 89	128	7 93	7 323	199	r 116	7 320	103	66		
Long-termdo	842 457	879 452	844 593	1, 204 869	660 515	900 393	922 222	767 458	952 540	816 446	566 354	1,097 296	811 424	933 533	7 1,003	1,
SECURITY MARKETS			, 1												ŀ	
rokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
ash on hand and in banksmil.\$	1 461 1 5, 541	1 488 1 5, 101	474 5, 387	458	448	466	451	465	456 5, 241	475 5, 205	498 5, 181	488 5, 101	519 5, 019	488 5, 038	501 5,080	
customers' debit balances (net)dododododo		1 1, 169	1, 231 4, 156	5, 531 1, 165 4, 428	5, 458 1, 138 4, 475	5, 388 1, 146 4, 431	5, 314 1, 114 4, 395	5, 207 1, 077 4, 281	1, 145 4, 231	1, 155 4, 155	1, 131 4, 135	1, 169 4, 132	1, 207 3, 940	1,254	1,264 4,000	
Money borroweddodo	2, 201	2, 102	1,100	9,425	4,470	4,401	4, 393	4, 201	1,201	4, 100	4, 100	4, 102	0,510	0,000	4,000	
rices: Standard & Poor's Corporation:							-		!				Section 1			
Industrial, utility, and railroad (A1+ issues):	96. 8	95.1	95. 2	94.6	94.7	94.9	95.2	95. 3	95, 1	95, 1	95, 2	95.3	95. 5	95. 5	95.2	,
Composite ofdol. per \$100 bonddol. per \$100 bonddo	111.3	111.5	109. 9	110.3	111.6	111.8	112.1	111.8	111.0	110.9	112.0	112.6	114.0	113.3	r 112.0	11
U.S. Treasury bonds, taxable dododo	86. 31	84.46	84. 10	83.84	84.38	84.70	84. 70	84, 59	84.31	84. 37	84.81	84.65	84. 56	84.40	84.48	84
Total, excl. U.S. Government bonds (SEC): All registered exchanges:	145.04	040.01	253, 06	000.40	057.05	040.00	045 50	107.01	001.00	022.00	004.00	011 00	004 50	215. 95	201.07	1
Market value mil. \$do	145. 04 137. 82	240. 21 220. 06	240.93	288. 43 228. 37	257. 85 236. 45	242, 20 229, 12	247. 56 227. 28	197. 81 186. 44	221. 98 211. 69	239, 88 218, 21	204.06 193.97	211. 88 200. 92	204, 50 194, 12	195. 74	321. 07 295. 71	
Market valuedodo	138. 94 132. 17	231.90 211.86	244.06 232.30	282. 05 222. 06	252. 29 231. 22	235. 66 221. 26	238. 63 218. 63	190. 38 178. 75	212. 29 201. 31	227. 75 206. 52	189.71 180.23	203, 14 192, 02	195. 35 185. 17	203. 26 185. 24	305. 46 282. 15	
Face valuedo	123. 61	210.38	212. 95	226, 94	200. 45	215. 15	190.12	166. 90	205, 15	222.93	179.45	193. 49	196.84	215. 30	258, 65	214
'ields: Domestic corporate (Moody's)percent	4. 50	4. 57	4. 56	4, 58	4, 59	4. 59	4. 58	4. 57	4, 57	4. 57	4.58	4. 58	4. 57	4. 55	4.56	4
By ratings: Aaadodo	4. 26	4.40	4. 38	4, 40	4.41	4.41	4.40	4. 41	4.42	4.42	4.43	4.44	4.43	4.41	4.42	4
Aadodododo	4. 39 4. 48	4. 49	4. 47	4.49 4.59	4.50 4.60	4. 51 4. 60	4. 50 4. 58	4. 49 4. 57	4. 48 4. 55	4. 49 4. 55	4. 49 4. 57	4. 50 4. 58	4. 48 4. 57	4. 46	4. 48 4. 54	1. 4
Baado By groups: Industrialdodo	4. 86	4. 83 4. 52	4. 83	4. 85 4. 53	4. 85 4. 54	4.85	4.83 4.52	4. 82 4. 52	4.82	4.81 4.53	4. 81 4. 53	4. 81 4. 54	4, 80	4. 78 4. 52	4. 78 4. 52	4
Public utilitydo Railroaddo	4. 42 4. 41 4. 65	4. 53 4. 67	4. 51 4. 67	4. 53 4. 69	4, 53 4, 69	4. 54 4. 55 4. 70	4. 54 4. 68	4. 54 4. 65	4.53 4.65	4.52 4.66	4. 53 4. 67	4. 54 4. 68	4. 52 4. 66	4. 51 4. 62	4. 51 4. 63	4
Domestic municipal:	3. 18	3. 20	3. 32	3. 26	3, 16	3, 20	3.19	3.19	3, 26	3.23	3.18	3.12	3,04	3. 17	3.16	3
Bond Buyer (20 bonds)dododododododododododododo	3. 23	3.22	3. 32	3.29	3. 21	3.20	3.18	3. 20	3.25	3. 26	3. 18	3.15	3.06	3. 10	3. 18	3
U.S. Treasury bonds, taxable Odo	4.00	4. 15	4. 18	4.20	4.16	4.13	4.13	4.14	4.16	4.16	4.12	4.14	4.14	4.16	4.15	4
ash dividend payments publicly reported:	910 100															
Total dividend payments mil. \$Finance do	² 16, 188 ² 2, 487	² 17, 682 ² 2, 805	1	1, 131. 1		2, 566. 0	1	l	2, 517. 5	1		3, 520. 3]		2, 622. 9	1, 24
Manufacturing do do Mining do	28, 510 2 582	2 9, 298 2 9, 298 2 601	240. 2 1, 542. 9 110. 6	221, 2 353, 3	104.0 164.5	229.3 1,722.5 112.3	241.1 362.1	115, 5 166, 2	273. 9 1, 625. 2	246. 4 385. 3	125.8 175.8	493. 1 2, 282. 9 183. 0	374.8 408.1	214.1 175.5 3.6	259. 6 1, 725. 4 117. 5	26 39
Public utilities: Communicationsdodo		² 1, 573	109.6	18. 2 289. 4	3. 9	112.3	16. 6 288. 7	4. 1 3. 2	111.0	17. 5 292. 1	3. 2 2. 7	112.6	20.0	2.0	111.8	29
Electric and gasdoRailroadsdo	2 1,900	² 2, 036 ² 422	223. 8 62. 4	140, 1 23, 8	137. 5 5. 7	225. 8 63. 9	141.1 21.1	139. 7 8. 9	230. 1 65. 7	144.7 31.8	140.7 6.5	236. 9 96. 8	146. 1 19. 1	151.4 9.1	233.9	15
Trade do do Miscellaneous do do	2 642	2 680 2 268	57. 4 30. 1	66. 7 18. 4	23. 7 11. 4	65. 6 35. 0	70.3 16.8	26. 2 11. 5	66. 2 35. 5	71. 7 22. 2	23. 0 10. 8	71. 2 43. 8	102. 1 24. 2	45. 5 12. 1	67.3 37.6	7 2
Dividend rates and prices, common stocks				-5.2		00.0	10.0	12.0	00.0		-0.0	10.0				
(Moody's): Dividends per share, annual rate, composite														1		
Industrials do	6. 42	7.05	6. 93 7. 56	6.95 7.58	6. 97 7. 61	6.98 7.61	7. 03	7. 05 7. 69	7.05	7.12	7. 32 8. 06	7. 37 8. 10	7. 44 8. 20	7. 47 8. 24	7. 48 8. 24	
Public utilities do Railroads do do N. V. bonks	3. 21 3. 50	3. 43 3. 81	3. 38 3. 72	3.38 3.72	3.38 3.72	3.38 3.76	3. 39 3. 76	3. 46 3. 76	3. 48 3. 91	3. 49 3. 96	3.49 4.00	3. 68 4. 03	3.73 4.03	3. 73 4. 03	3.80 4.03	3
N.Y. banks do	4, 46 5, 84	4. 57 6. 00	4. 55 5. 90	4, 55 5, 90	4. 55 5. 90	4.55 5.90	4. 55 5. 90	4, 55 6, 12	4. 55 6. 12	4, 55 6, 12	4. 61 6. 12	4. 68 6. 22	4.80 6.22	4.80 6.22	4.92 6.25	
Price per share, end of mo., compositedo-	202. 32	235. 08 258. 55	227. 79 250. 46	229. 62 251, 53	232.35 255.45	236. 24 257. 62	240. 48 263. 49	236. 88 260. 03	242. 73 268. 38	243. 14 269. 08	241. 05 268. 83	242.99 270.21	250. 34 280. 74	248. 21 278. 19		
Industrialsdodo	218. 24															

Revised. ¹ End of year. ² Annual total. ² Revisions for 1961-62 will be shown later. ⁹ Includes data not shown separately. ³ Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.

¶Prices are derived from average yields on basis of an assumed 3 percent 20-year bond. ⊙For bonds due or callable in 10 years or more.

nless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963	1963	1964	ļ	1		1		964		<u> </u>	<u>:</u>	1		1 13	65	_
edition of BUSINESS STATISTICS		nthly erage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	A
]	FINAI	NCE-	-Con	inue	d								
SECURITY MARKETS—Continued																1
Stocks—Continued											1		1			1
(Moody's): Yields, compositepercent	3. 17	3.00	3.04	3.03	3.00		2. 92	2.98			2.95		2.97	3.01	3. 05	
Industrials do—Public utilities do—do—	3. 20 3. 12 4. 46	3.15	3. 02 3. 28 4. 21	3. 01 3. 25 4. 20	2. 98 3. 25 3. 92	3.21	2. 91 3. 06 3. 74	3.12	3.09	3.03	3.00 3.02	3. 00 3. 19 4. 35	2.92 3.13 4.22	2.96 3.14 4.26	3. 00 3. 20 4. 28	1
Railroads do do N.Y. banks do	3. 15 2. 51	2.97	3. 02 2. 49	2.99	2. 94 2. 45	2.98	2.95	2.90	2.76	2.89	4. 17 2. 93 2. 60	2.99	3.08 2,56	3. 25 2. 55	3.33 2.59	
Earnings per share (indust., qtrly. at ann. rate;																
pub. util. and RR., for 12 mo. ending each qtr.): Industrials	112.43 1.4.99		13. 85 5. 02		.	15. 15 5. 13			12.60 5.26			7 15.96 7 5.41			15.85 5.45	
Public utilitiesdo Railroadsdo	1 6. 29		6, 81			6. 97			7.26			6.97				
vidend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.)percent_	4.30	4. 32	4. 34	4. 37	4.41	4.41	4. 37	4. 29	4. 25	4, 25	4. 25	4. 23	4. 18	4. 22	4. 26	
ices: Dow-Jones averages (65 stocks) Industrial (30 stocks)	253. 67 714. 81	294. 23 834. 05	282. 93 812. 18	286.09 820.94	289.33 823.12	290.08 817.63	302. 02 844. 24	298. 13 835. 30			311.04 880.04		311.84 889.89	313. 79 894. 41	315. 14 896. 44	31 90
Public utility (15 stocks)		146. 02 204. 36	139. 25 191. 97	139.02 196.15	140. 86 202. 08				151.85	153. 93	154.33 217.16		158.09 210.34	161.31 210.01	161. 61 212. 26	16
Standard & Poor's Corporation:	69.87	81. 37	78.80	79.94	80.72	80. 24	83. 22	82. 00	83. 41	84. 85	85. 44	83.96	86, 12	86.75	86. 83	
Combined index (500 stocks) \dots 1941-43=10 \dots Industrial, total (425 stocks) \circ \dots do \dots	73.39	86. 19	83.64	84.92	85.79	85. 13	88. 19	86. 70	88. 27	89. 75	90.36	88.71	91.04	91, 64	91, 75	9
Capital goods (122 stocks) do Consumers' goods (188 stocks) do Public utility (50 stocks) do Consumers' goods (188 stocks)	63. 30 62. 28	76.34 73.84	75. 48 70. 15	76. 52 70. 93	76, 50 72, 67	75.85 72.42	77. 76 75. 47	75. 91 75. 40	77. 97 77. 74	79. 13 79. 08	78. 97 79. 18	77. 24 77. 58	80. 19 79. 69	82. 52 80. 74	83. 62 81. 50	8
Public utility (50 stocks)do	64. 99 37. 58	69. 91 45. 46	66. 78 42. 88	67. 30 43. 27	67. 29 44. 86	67. 46 46. 29	70. 35 48. 93	71. 17 47. 17	72.07 47.14	73. 37 48. 69	74.39 48.01	74. 24 45. 75	75.87 46.79	77. 04 46. 76	76, 92 46, 98	1
New York City (10 stocks)do Outside New York City (16 stocks)do Fire and casualty insurance (22 stocks) †_do	36. 75 74. 81 63. 38	39. 64 77. 54 67. 20	38. 49 76. 90 67. 06	39. 20 77. 17 67. 07	39, 88 77, 66 67, 62	38. 91 76. 69 66. 96	39. 78 76. 98 68. 31	39. 71 76. 58 68. 27	41. 60 77. 48 68. 46	41. 75 80. 50 67. 99	41, 61 81, 20 66, 82	40. 08 76. 08 66. 14	40, 40 75, 13 66, 80	39. 43 73. 30 68. 47	38. 96 71. 13 68. 26	1 6
les (Securities and Exchange Commission): Fotal on all registered exchanges:		* 1														
Market value mil. \$ Shares sold millions millions	5, 359 153	6, 012 170	6, 401 185	6, 982 210	6, 072 168	5, 681 154	6, 181 170	4, 828 139	5, 823 168	6, 245 185	5, 195 155	5, 773 170	5, 959 179	6, 330 182	7, 198 217	
On New York Stock Exchange: Market valuemil. \$ Shares sold (cleared or settled)millions	4, 574 113	5, 035 124	5, 325 137	5, 933 156	5, 196 125	4, 745 114	5, 266 125	4, 106 100	4, 914 120	5, 268 131	4, 371 108	4, 872 121	4, 918 127	5, 291 131	5, 979 152	
Exclusive of odd-lot and stopped stock sales (N.Y. S.E.; sales effected)millions_	96	103	114	124	99	96	103	82	110	107	94	104	109	112	125	
ares listed, N.Y. Stock Exchange, end of mo.: Market value, all listed sharesbil. \$ Number of shares listedmillions	386. 63 7, 906	454. 14 8, 732	436. 79 8, 301	441. 72 8, 378	447. 62 8, 480	455. 01 8, 841	464. 54 8, 941	458. 12 8, 981	472. 02 9, 010	476.39 9,095	472. 15 9, 136	474. 32 9, 229	491.85 9,292	493. 48 9, 336	490. 25 9, 481	50 9
	FO	REIC	N TI	RADE	OF	THE	UNIT	red s	STAT.	ES				•.	<u> </u>	
FOREIGN TRADE				1		1	:	-	<u> </u>							
Value‡																
ports (mdse.), incl. reexports, total \mil. \\$r Excl. Dept. of Defense shipmentsdo	1,945.8 1,868.7	$^{2,203.5}_{2,135.0}$	r2,193.3 2,140.2	r2,224.7 2,138.0	72,273.8 2,220.9	72,116.1 2,047.4	$^{r2,121.3}_{2,045.9}$	1,972.7 1,899.6	2,139.1 2,084.7	2,290.3 2,258.9	2,267.0 2,182.9	2,613.0 2,560.9	1,247.4 1,188.1	1,598.1 1,513.7		
Seasonally adjusteddo			2, 074. 0	2, 061. 1	2, 061. 8	2, 034. 2	2, 122. 9	2, 108.8	2, 235. 3	2, 154. 8	2, 196. 8	2, 430. 4	1, 217. 3	1, 592. 7		
3y geographic regions: <u>∧</u> Africadodo	r 82.7	, 101. 6	r 94. 1	r 100.0	r 115.6	r 104.6	r 103. 3	93. 5	r 93. 5	111.9	97.8	122.1	33.9	49. 1		<u> </u>
Australia and Oceaniado	7 401.1 7 44.3 7 593.1	7 435.5 7 61.5 7 692.0	7 402.3 7 54.8 7 752.9	7 412.6 7 48.8 7 702.7	7 453.2 7 59.6 7 704.0	7 373. 5 7 63. 8 7 629. 2	7 440.3 7 64.0 7 633.0	7 68.9	422.9 775.6	7 446.6 7 72.1	447.4 67.3	575.5 64.8	273.7 24.2	283. 7 63. 3		
Northern North America do	7 343.3	r 395.6	r 408.2	426.2	+ 425.8	r 416. 5	365.8	554. 3 380. 3	7 639. 4 7 389. 4	7 733. 4 7 429. 7	719.6 390.9	825.4 • 432.7	352.2 296.9	509. 3 354. 1		
	7 145. 1 7 153. 6	7 170. 4 7 176. 9	7 161. 5 7 162. 5	7 169. 6 7 163. 5	r 167. 4 r 189. 0	7 180.3 7 182.1	7 169. 1 7 167. 3	* 156.2 * 175.8	r 175. 0 r 188. 6	7 184. 4 7 172. 3	177. 1 191. 1	204.3 225.2	126. 5 73. 3	142. 4 116. 4		
By leading countries: Africa:	. 1															
United Arab Republic (Egypt Reg.)do Republic of South Africado	17.5 r 23.2	7 22.3 7 32.8	21.1 31.2	23, 5 28, 9	$^{29.6}$	24.2 r 34.3	7 18.9 7 33.2	20.8 r 32.6	18.1 7 30.1	21.6 40.7	19.3 30.8	34.7 37.3	6.9 14.6	5. 5 23. 7		
Asia; Australia and Oceania: Australia, including New Guineado	7 37.1	r 52.3	τ 48.3	· 40.7	r 50. 1	7 54.7	r 53. 9	r 58. 0	r 65. 6	r 61. 8	58. 4	55.6	19.5	56. 1	*	
Indiado Pakistando	7 68. 1 32. 3	7 79.6 31.3	67. 5 15. 7	76. 1 20. 0	7 99.2 7 30.7	55. 1 38. 4	87.6 40.4	53. 1 34. 3	88.6 32.2	91. 1 34. 9	80. 7 38. 1	104.2 44.3	41.9 14.2	28. 3 13. 3		
Malaysia⊙do Indonesiado	-0.1	6.4	6.1	6.0	6.4	6.1	7.5	* 7.7	6.6	5.7	6.3	6.7	4.3	5.6		
Philippinesdo	7 9. 1 26. 9 7 142. 6	7 5. 7 30. 0 7 159. 0	4.0 r 29.4 r 168.5	2.2 31.3 7 155.4	$\begin{array}{c} 3.2 \\ 32.6 \\ r146.2 \end{array}$	3.3. 30.4 129.5	5.7 r 28.8 r 147.7	4.3 28.2 r 136.7	4.6 32.6 139.9	6.0 29.5 155.7	7. 4 27. 1 164. 0	7. 5 30. 1 212. 6	1.7 13.9 116.6	2. 5 21. 2 135. 8		
Europe:		7			. :	*-		100					110.0	100.0		
Francedo East Germanydo West Germanydo	7 56.8 .5	7 66.8 1.7	771.5 1.8	* 66.5 .5	771.8 4.6	7 61. 6 1. 1	59.2	51.3	55.2 .8	67. 0 . 5	64.6	82.8 2.7	42.3			
	r 93, 4	109.2	[*] 113.6	* 118. 0	r 113, 5	r 97.6	r 100. 2	93.6	114.2	119. 1	104.0	139. 5	59.6	89. 2		
Italydo Union of Soviet Socialist Republicsdo	73.7	69.3	r 83. 0	7 78.0	r 62. 0	r 56.1	r 68.3	49.7	67.9	66.8	70.5	82.0	33.1	55.7		l .

r Revised. r Preliminary. 1 Calendar year total.

67Number of stocks represents number currently used; the change in number does not affect continuity of the series. 2 Includes data not shown separately. †Revised series; former series covered fire insurance only. †Revisions for various periods prior to Feb. 1963 will be shown later. OBeginning Jan. 1965, data reflect adoption of revised export schedule;

less otherwise stated, statistics through 1962	1963	1964					1	964						19	65	
nd descriptive notes are shown in the 1963 dition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apı
FOR	REIGI	V TR	ADE	OF T	HE U	JNITI	ED ST	ГАТЕ	S—Co	ntin	ıed			-		
FOREIGN TRADE—Continued				1		T		1		1	l .					1.
Valuet—Continued										1						
orts (mdse.), incl. reexports—Continued y leading countries—Continued							7				-					
North and South America: Canadamil. \$	r 343. 3	r 395. 4	r 408.2	426.2	r 425.8	r 416. 5	7 365.7	380.3	7 389. 4	- 429.7	390.9	432.6	296.9	354.1		ļ
Latin American Republics, total 2do	r 266. 7	r 309. 5	r 286. 5	r 297. 1	7 319.1	7 328.6	r 301.6	r 298. 1	· 325. 4	r 318. 7	328.8	376.6	164. 4	228.2		ļ
Argentinadodododo	7 15.8 7 31.9	7 21.8 7 32.2	17.3 726.8	7 16.8 7 31.7	7 19.5 7 32.4	7 19.2 7 33.0	7 23.3 7 26.7	24.3 35.5	26.4 741.5	17.5 32.5	28.1 37.4	34. 5 33. 3	11.2 10.5	15.0 13.9		
Chiledo Colombiado	13.5 - 20.1	7 15.0 7 20.5	7 13.1 7 20.9	12.6	16.7 * 24.6	r 14.3	13.1	13.4	18.2	7 16.3 21.7	15. 4 18. 6	21.6 23.3	7.3 7.2	10.2 11.8		·
Cuba do do Mexico do	3, 0 71. 5	(1) r 89. 7	, (1) , 78.3	793.6	84.3	0 r 104. 5	0.	82.4	7 95.7	7 99.4	(1) 95.8	(1) 103.8	74.7	(1) 81.0		
Venezuelado	⁷ 42. 4	50.0 2, 173.8	49. 1 2, 164. 3	7 48. 0 2, 187. 9	7 58. 5 2, 241. 9	7 57. 0 2, 084. 4	50.5	46.8	7 48. 0 2, 112. 1	47.6	49.7 2, 242.4	60.4	21.7	34.3	2, 942, 0	
orts of U.S. merchandise, totaldo Excl. military grant-aid*do	1,838.9		2, 104. 5		2, 183. 5	2, 084. 4	2, 094. 8 2, 020. 0	1,944.5 1,868.5	2, 112.1	2, 261. 4 2, 226. 1	2, 242. 4 2, 158. 3	2, 577. 6 2, 525. 5	1, 230. 7 1, 171. 4			
y economic classes: Crude materialsdododododo	214.7 189.4	242.0 211.6	215, 5 228, 3	207. 6 232. 5	219. 1 233. 1	217. 9 182. 1	252.8 177.6	190.3 172.0	218. 2 203. 1	288. 9 210. 7	280. 8 235. 7	327. 9 226. 6				
Manufactured foodstuffs and beveragesdo Semimanufactures	124. 8 273. 6	140. 5 333. 9	135. 8 326. 4	134. 9 323. 4	144. 8 333. 3	125. 9 330. 9	116.3 333.1	136. 5 324. 6	145. 2 350. 4	155.9 349.5	153. 8 334. 5	172, 1 410, 3	l			l
Finished manufactures do	1, 107. 6 1, 030. 9	1, 237. 6 1, 169. 5	1, 245. 3 1, 193. 3	1,271.8 1,185.5	1, 295. 2 1, 243. 2	1, 210. 6 1, 142. 9	1,208.3 1,133.8	1, 118. 2 1, 045. 1	1, 195. 1 1, 140. 7	1, 252. 6 1, 221. 2	1, 237. 6 1, 153. 5	1, 440. 7 1, 388. 6				
y principal commodities: Agricultural products, total \(\)do	465. 4	529.0	530.8	521.1	528, 9	459.1	479.3	419.5	493.8	571.0	607. 9	669. 2				
Animal and vegetable oils and fats*do	26.6	35.8	33. 1	33.3	36.1	32.9	40.0	41.3	36. 7	31.8	36.3	53. 5	2 27. 4	34. 2		
Cotton, unmanufactureddo Fruits, vegetables, and preparationsdo	48. 9 37. 2 191. 7	57. 5 36. 2 215. 0	64. 4 33. 3 238. 2	51.7 28.8 244.0	49. 5 34. 5 238. 4	50. 7 37. 8 180. 3	$91.5 \\ 32.3 \\ 171.1$	16.6 35.8 174.4	24. 5 42. 5 204. 2	38.6 50.2 205.0	50. 9 35. 5 231. 3	97. 9 38. 1 232. 6	² 33. 9 ² 24. 6 ² 71. 6	25. 3 30. 7 125. 5		-
Grains and preparations $do_{}$ Meat and meat preparations $do_{}$ Tobacco and manufactures $do_{}$	12. 3 43. 6	15. 1 45. 4	14.5 30.0	12. 6 30. 5	16. 7 33. 5	14.9 41.2	13. 0 37. 0	12.5 34.6	13. 3 73. 0	16.6 58.1	15. 2 58. 2	19. 3 73. 4	² 5. 0 ² 6. 6	12.8 12.4		
Nonagricultural products, total 9do		1, 636. 6	1, 620. 5	1, 649. 1	1, 696. 6	1, 608. 3	1,608.8	1, 522. 1	1, 618. 0	1, 686. 5	1, 634. 5	1, 908. 4				
Automobiles, parts, and accessoriesdo Chemicals and related products§do	125. 5 3 161. 9	143. 4 193. 8	149.0	148.4	156, 5 187, 4	144. 6 183. 5	111.6	120.8	140. 7 212. 3	133.8	141.4	174.1	2 92. 0	127. 7 135. 6		
Coal and related fuelsdodo	40. 2 57. 4	42.1 74.6	191.9 30.5 67.2	182. 6 34. 3 68. 7	44.9 81.7	45. 6 83. 4	199.4 39.8 82.5	197. 9 50. 6 81. 7	41. 6 73. 5	200.5 47.8 77.6	192. 6 36. 0 69. 5	234, 8 37, 9 85, 0	² 108. 5 ² 23. 1 ² 35. 7	27. 0 48. 6		
Iron and steel prod. (excl. adv. mfs.)do Machinery, total § ?dodo	453.4	528.7	542.7	521.5	575.2	513. 7	517.2	458.3	507.8	554.4	520.1	636.7	- 55. 1	10.0		
Agriculturaldo Tractors, parts, and accessoriesdo	15.2	19. 1 45. 6	23.9	23.8	22.6	19.7	20.8	19.1	14.1	14.5	16.5	18.1	8 17. 9	30. 2		-
Electricaldo	35. 2 113. 4 37. 0	128. 4 43. 4	45, 5 123, 0 44, 4	49. 8 122. 6 39. 8	53. 7 133. 2 46. 4	50. 2 119. 9 39. 7	48. 4 116. 9 45. 9	41. 2 109. 8 37. 1	46. 2 122. 5 38. 3	48.0 139.9 46.8	41.0 137.7 42,4	47. 5 156. 4 58. 6				
Metalworking§dododododo	216. 5	249.3	264. 2	246.1	274.8	240.3	241.1	218.3	242.8	258. 2	242.1	299. 2				
Petroleum and productsdo Textiles and manufacturesdo	41.0 57.8	39.3 67.1	38. 4 70. 7	41.8 68.2	35.8 71.0	39. 4 68. 2	43.3 59.7	40.8 60.0	36. 1 66. 8	41. 7 72. 5	37. 2 68. 0	44. 2 78. 7	³ 26. 8	25. 1		
eral imports, total Ododododododo	1, 428. 5	1, 557. 1	1, 590. 2 1, 519. 5	1, 560. 6 1, 540. 6	1, 455. 7 1, 539. 4	1, 593. 7 1, 518. 4	1, 610. 7 1, 578. 1	1, 491. 0 1, 574. 9	1, 561. 8 1, 546. 4	1, 613. 0 1, 547. 7	1,671.7 1,697.7	1, 755. 0 1, 642. 2		1, 463. 6 1, 600. 5	2, 040. 2 1, 869. 0	
y geographic regions: ⊙ Africadodo	64.8	r 76.4	90.0	1 86.8	83.7	r 67. 9	65.8	66.2	70.5	82.7	84.0	79.6	27.9	66.9	89.2	
Asia do do Australia and Oceanía do	7 266. 0 41. 8	* 301. 5 36. 6	7 282.8 38.3	7 276. 0 33. 4	7 278. 0 36. 1	316.7 45.6	r 334. 1 32, 5	339.1 43.7	7 336.3 41.2	315.8 32.5	322.6 32.6	329.3 37.6	217.1 20.8	291.7 21.3	432. 4 57. 7	
Europedo	7 401. 1 319. 4	* 442.3 * 353.7	7 454.8 7 336.5	7 448.6 7 341.3	7 409.9 7 337.1	446.4 380.4	r 460.7	7 377.3	426.7 372.3	466.7 388.8	503.3 r 362.1	519. 4 381. 5	239. 0 325. 7	422.6 325.5	628. 4 409. 9	1
Northern North Americado Southern North Americadododo	7 127.2 7 207.6	136.6 209.1	152.0 234.9	162.2 • 211.2	* 143. 5 166. 6		r 140.2 202.7	7 115. 7 185. 4	102.2 212.4	7 123. 2 202. 3	r 123, 2 242, 6	147.6 259.3	124. 4 156. 5	146. 2 188. 0	181. 1 240. 1	
y leading countries: ① Africa:		امشي														
United Arab Republic (Egypt Reg.)do Republic of South Africado	$ \begin{array}{c} 1.7 \\ 21.6 \end{array} $	7 1.4 20.8	3.8 • 20.8	2.0 21.3	2. 5 19. 9	1.0 19.3	1.9 16.2	16.9	18.6	20.1	.8 24,5	27.6	1.3 8.0	22.8	5. 0 19. 5	
Asia; Australia and Oceania: Australia, including New Guineado	26.6	23. 4 25. 4	24.8	18.5	16.1	32.2	17.8	26.8	23.8	23.4	26.3	24.4	17.0	16.8	35. 6 46. 2	
Indiado Pakistando Malaysia⊕do	24.5 3.8	3. 3 13. 3	24.0 3.2 14.8	728.0 3.9 710.7	25.7 3.5 12.0	28. 4 3. 7 10. 9	19.8 3.0 13.3	30.7 3.0 21.0	25. 0 2. 7 13. 0	26.0 2.5 11.9	26.7 3.7 12.2	29. 9 3. 5 15. 3	15. 2 1. 0 6. 8	20.1 2.0 9.5	6. 2 19. 3	
Indonesia do	9. 4 29. 7	14. 1 32. 3	15. 0 34. 9	11.7 19.8	15.2	15.8 31.3	15. 2 44. 1	14.6 36.6	16. 0 39. 3	12.9 33.1	14.7 32.8	15. 2 33. 4	10.3 25.8	12.2 21.7	16. 9 34. 3	
Philippinesdo Japando Europe:	124.8	147.4	r 133. 2	r 143. 1	r 121.6	154.7	* 166. 7	155.8	7 175.1	159.5	165.8	161.7	108.3	154. 5	218. 4	
Francedodo	, 35. 9 . 3	7 41.3 .6	39. 5 . 7	43.9 .5	41.5 .4	42.8 .6	45. 5 . 4	38.4 .9.	7 33.6 .5	43.0 .7	50.6 .6	45.2 .3	20.5	41.5 .5	61. 2	
West Germany do	83.6 41.1	7 97.6 43.9	106. 1 40. 3	7 97.8 41.2	7 87. 5 35. 2	99.7 45.1	102.7 7 47.6	774.7 48.6	97.8 45.3	101.8 48.2	113, 5 56, 1	119.7 48.8	46.0 22.1	97.3 37.9	133. 5 59. 3	
Union of Soviet Socialist Republics do United Kingdom do	1. 7 89. 9	1.7 + 95.1	1.0 - 89.8	7 93. 5	1.3 91.1	2.4 100.7	2.1 101.4	1.9 - 85.6	1.9 92.3	1.6 103.3	2. 1 112. 8	1.9 101.3	4.7 57.6	4. 1 91. 7	1. 5 126. 1	
North and South America: Canadadodo	319.1	r 353. 4	* 336. 4	r 341. 2	r 336. 9	380. 1	r 372. 1	r 362. 6	7 372.0	388.6	361.7	381.4	325.6	325.2	409.8	<u> </u>
Latin American Republics, total Qdo	287.6	7 293. 7	r 338.8	7 314.8	260.4	280.6	r 288. 8	r 247. 3	265.3	275.1	321, 1	352.4	222.3	280.4	359.5	
Argentina do do do Chile do	13.7 46.8 15.7	9.3 r 44.5 18.2	10.8 60.7 20.9	10.4 53.8 17.3	9.4 23.6 19.3	12.3 32.5 17.6	7.7 36.7	6.5 31.9	7.1 46.5	7.5 36.6	6.7 71.4	11.7 59.2	6. 1 16. 6 9. 4	8. 4 24. 6 18. 4	11. 5 49. 6 15. 1	
Colombia	20.7	23. 4 (1)	23. 2	24.5	17.3	21.1	19.7 15.8	7 17.9 18.9	18.6 25.1	20.0 34.0	14.2 28.5	28.8 35.5	8.4	17.3	26. 2	
Cubado	. (1)		(1)	1 0 1	0	(1)	(1)	1 (1)	(1)	l o	(1)	(1)	(1)	(1)	(1)	

^{34.0} 0 48.5 69.2 †Revised to include SITC items classified as "cereals and preparations"; not comparable with data published in the 1963 Business Statistics and in Survey issues prior to Nov. 1963.

Amanufactures of tobacco are included in the nonagricultural products total. Excludes "special category, type 1" exports.

For certain recent months, the data by regions and countries exclude imports unidentified by area of origin. ©Country designation established Jan. 1964.

																
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963		nthly		T	1	1	1	964	1	1	1	<u> </u>	2.55	1)65 	
edition of BUSINESS STATISTICS	av	erage	Mar	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FO	REIG	N TH	RADE	OF '	THE	UNIT	ED S	TATI	ES—C	ontin	ued		·			
FOREIGN TRADE—Continued Value‡—Continued																
Imports for consumption, totalmil. \$	1,417.0	1, 550. 0 287. 0	1,565.3 274.1	1,553.8 267.8	1,431.6 270.4	1.	1,613.4 325.0	1,489.8 -302.1	1,567.7 300.1	1,643.5 296.1	1, 655. 1 282. 7	1, 720. 4 313. 5	1, 138. 1 253. 0	1, 488. 6	1, 999. 2	
Crude foodstuffsdo Manufactured foodstuffs and beveragesdo Semimanufacturesdo	143. 8 166. 5 1312. 7	169. 5 151. 0 332. 3	202. 4 150. 7 339. 0	199. 2 142. 6 343. 1	147. 4 149. 2 311. 1	140. 4 163. 0 340. 1	145. 0 148. 8 333. 9	136. 9 143. 5 322. 7	155. 8 164. 2 314. 3	182. 1 168. 6 331. 5	202. 6 176. 7 337. 1	200. 1 165. 4 357. 8	78. 5 77. 3 300. 1			
Finished manufactures do By principal commodities: Agricultural products, total 9 do	533. 2 334. 8	611. 3 342. 0	601. 1 383. 1	602. 7 362. 7	555. 7 329. 9	641. 8 316. 1	662. 4 318. 6	585. 5 316. 7	633. 5 341. 0	665. 1 350. 9	655. 9 384. 4	683. 6 372. 9	429. 2 175. 2	.		
Cocoa (cacao) beans, incl. shellsdoCoffeedododododododo	11. 3 79. 7 16. 4 50. 9 18. 8	10. 9 100. 0 16. 7 38. 2 17. 1	15. 2 125. 7 19. 4 37. 2 17. 4	8. 2 131. 8 13. 3 32. 1 18. 3	8.1 84.5 20.2 47.8 17.6	10. 3 73. 2 13. 9 38. 9 14. 1	8. 5 84. 7 17. 1 49. 7 16. 0	12. 8 77. 7 18. 1 33. 9 14. 1	9. 2 90. 8 16. 4 50. 0 17. 1	11. 2 106. 7 13. 7 44. 6 12. 4	8. 8 126. 9 17. 0 43. 4 15. 9	11.8 116.8 18.9 37.9 22.0	3.8 24.9 7.6 15.1 15.7	69. 1 11. 2 17. 3		
Nonagricultural products, total Qdododododo	1	1, 209. 1	1, 184. 2 15. 8	1, 192. 7 12. 0	1, 103. 9 9. 1	1, 260. 7 8. 1	1, 296. 5 6, 2	1, 174. 1 4. 7	1, 226. 9 6. 1	1, 292. 5	1, 270. 6 4. 7	1, 347. 5 15. 4	962. 9 12. 6	13, 4		
fron and steel prod. (excl. adv. mfs.)do Nonferrous ores, metals, etc.: Bauxite, crude*dodo Aluminum semimfs (incl. calcined bauxite)*	59. 4 9. 5	68.3	59. 7 9. 5	62. 5 12. 2	68. 6 8. 8	77. 5	74.8 12.9	69. 1	63.5	4.7 71.0 10.2	89.0 9.6	69. 4 10. 2	12.6	8.8		
Aluminum semimfs (incl. calcined bauxite)* mil. \$ Copper, crude and semimfs.*do Tin, including oredodo	16. 9 121. 6 9. 1	16.6 28.4 9.3	17.6 29.8 10.7	17. 6 26. 1 7. 8	17.8 23.7 7.6	18. 9 26. 6 7. 9	20. 5 25. 4 10. 2	13. 7 20. 7 14. 1	21. 8 27. 5 8. 3	13. 5 30. 1 9. 8	11. 4 26. 1 7. 6	14. 5 48. 7 10. 7	6. 5 14. 2 4. 9	16. 9 29. 2 8. 3		
Paper base stocks do Newsprint do Petroleum and products do	30. 1 57. 3	33.8 62.7 1 156.0	35. 4 58. 7 159. 5	31. 9 61. 2 156. 7	30. 4 59. 6 137. 1	34. 9 65. 2 144. 8	32. 3 64. 8 165. 4	35. 2 61. 8 152. 3	35. 3 64. 2 147. 0	35. 1 66. 3 142. 7	35. 6 68. 6 144. 9	36. 7 73. 0 174. 3	29. 1 53. 1 184. 8	46. 8 53. 9 163. 3		
Indexes	» 125 » 128 » 102	p 142 p 146 p 103	p 142 p 146 p 103	p 143 p 145 p 102	p 148 p 151 p 102		» 138 » 141 » 102	p 127 p 130 p 103	p 139 p 143 p 103	p 150 p 155 p 104	⊅ 144 ⊅ 150 ⊅ 104	p 169 p 175 p 104				
Imports for consumption: Quantity Quantity Value	≠127 ≠122 ≠96	p 135 p 133 p 99	p 136 p 135 p 99	p 134 p 134 p 100	p 125 p 123 p 98	» 137 » 136 » 99	» 141 » 139 » 99	» 131 » 128 » 98	p 137 p 135 p 99	7 143 7 141 7 99	p 144 p 142 p 99	⊅ 150 ⊅ 148 ⊅ 99				
Shipping Weight and Value Waterborne trade:																
Exports (incl. reexports): \$ Shipping weight thous, sh. tons Value mil, \$ General imports:	13, 084 1,257.2	14, 254 1, 416. 9	12, 673 1, 384. 3	13, 415 1, 362. 0	15, 134 1, 489. 1	14, 191 1, 299. 7	14, 346 1,365.5	15, 300 1, 268. 4	14, 774 1, 405. 0	16, 426 1, 503. 6	14,628 1,491.2	14, 962 1, 750. 2				
Shipping weight thous, sh. tons Value mil, \$_Airborne trade:	17, 707 1,031.9	19, 401 1, 107. 9	16, 787 1,119.9	18, 025 1,120.5	18, 121 1, 059. 7	21, 308 1,146.9	22, 763 1,183.9	22, 031 1,096.7	20, 161 1,020,1	19, 686 1, 137, 0	`20, 419 1, 213. 4	19, 403 1, 250. 1				
Exports (incl. reexports):¶ Shipping weight thous, sh, tons Value mil, \$ General imports;	10.3 136.5	13. 6 152. 7	12. 9 150. 9	12.9 153.5	12. 9 149. 6	12.9 144.8	13. 4 148. 8	12.0 128.2	14.8 151.4	15.8 169.7	13. 9 140. 2	17.7 187.4	14.9 140.1			
Shipping weight thous, sh. tons. 9 Value mil. \$	4. 7 68. 0	5. 4 79. 7	4. 7 79. 4	4. 6 75. 5	3. 9 66. 8	5. 0 76. 9	5.1 77.2	4.5 69.9	5. 3 76. 6	7. 3 93. 9	7. 0 89. 9	8.6 108.8	6, 5 89, 1	8. 4 104. 9		
	TR	ANSP	ORT	ATIO	N AN	D CO	MMU	JNICA	TIOI	NS						
TRANSPORTATION							: 1									
Air Carriers Scheduled domestic trunk carriers:					1	4										
Financial operations (qtrly. avg. or total): Operating revenues, total φ mil. \$ Transport, total φ do	621. 9 617. 1	707. 7	4 646. 8 4 640. 8			710. 9 704. 6			748. 2 742. 2							
Passenger do Property do U.S. mail do	557. 0 40. 3 15. 0		4 579. 4 4 42. 0 4 15. 5			637. 7 45. 2 15. 7			670. 2 49. 1 15. 4							
Operating expenses (incl. depreciation)dodododododo	585. 5 8. 4	632. 6	4 613. 7 4 11. 0			622. 2 39. 1			641. 4 48. 2							
Miles flown (revenue) thous_ Express and freight ton-miles flown do Mail ton-miles flown do Passengers originated (revenue) do Passenger-miles flown (revenue) mil_	63, 828 49, 195 14, 167 4, 548 3, 048	60, 576 15, 390 5, 158	467, 481 454, 522 415, 488 4 5, 008 4 3, 316		468, 022 459, 014 414, 823 45, 030 43, 322	68, 852 58, 871 14, 345 5, 542 3, 910	71, 235 60, 391 14, 337 5, 324 3, 796	72, 362 63, 842 14, 178 5, 647 4, 023	69, 376 69, 009 14, 734 5, 214 3, 530	71, 735 72, 323 16, 145 5, 509 3, 610	67, 518 60, 756 14, 626 5, 030 3, 224	70, 922 70, 782 22, 319 5, 338 3, 668	73, 511 59, 440 15, 630 5, 450 3, 747	67, 414 60, 734 15, 111 4, 861 3, 248		
Express Operations Transportation revenuesmil. \$_Express privilege paymentsdo	² 95. 9 ² 28. 6	² 103. 1 ² 29. 4	96. 8 27. 1			99. 9 29. 5			103. 2 30. 0			112, 5 31, 0				
Local Transit Lines Fares, average cash ratecents_ Passengers carried (revenue)mil. Operating revenues (qtrly, avg. or total)mil. \$	20. 5 576 347. 5	21. 2 572	20. 8 585 341. 1	21. 0 600	21. 2 596	21, 2 564 362, 5	21. 3 531	21. 3 516	21. 4 560 335. 8	21. 4 611	21. 7 561	21. 7 601	21. 9 553	21, 9 524	21.9	
Motor Carriers (Intercity) Carriers of property, class I (qtrly. avg. or total): Number of reporting carriers. Operating revenues, total. Expenses, total. do	3 1, 004 1, 446 1, 385		1, 037 1, 427 1, 387			1, 029 1, 549										
Freight carried (revenue) mil. tons. Revised. Preliminary. Effective Sept. Is chedules and are not entirely comparable with ear	84 '	reflect ac	84	of U.S. T	ariff	1,459 92 4 Refi p. S-21	ects subs					a-Alaska *Nev		s. <u>‡</u> See	similar n	

r Revised. P Preliminary. 1 Effective Sept. 1963, data reflect adoption of U.S. Tariff Schedules and are not entirely comparable with earlier figures; also, beginning Sept. 1963, certain uranium bearing materials, formerly shown under crude materials, are included with semimanu factures (monthly averages reflect this change beginning Jan. 1963). Beginning Jan. 1964.data for furs and mirs. and petroleum and products reflect further changes in USTS.

2 Quarterly average. 3 Number of carriers filing complete reports for 1963.

⁴Reflects substitution of data for one or two intra-Alaskan carriers. See similar note on p. S-21. Q Includes data not shown separately. *New series. Data for periods not shown may be obtained from Bu. of Census reports. †Revised to exclude military grantaid shipments; comparable earlier data will be shown later. §Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. ¶See similar note on p. S-21.

Unless otherwise stated, statistics through 1962	1963	1964					196	i4				2		196	5	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		nthly grage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TRA	NSP	ORTA	TION	ANI	CO	MMU	NICA	TION	S—C	ontin	ued					
TRANSPORTATION—Continued												v 11				4
Motor Carriers (Intercity)—Continued Freight earried, qtrly, index of volume, class I and II (ATA)average same period, 1957-59=100 Carriers of passengers, class I (qtrly, avg. or total): Number of reporting carriers	⁷¹ 126. 3 ² 138 136. 4 116. 4 56. 6		128. 6 160 133. 5 129. 4 115. 5						137. 0 159 200. 8 157. 8 132. 8							
Class Railroads Freight carloadings (AAR):	2, 406 461 32 156 234 14 147	2, 453 462 41 163 219 13 168	2, 078 393 29 154 186	\$ 2,738 \$ 513 \$ 39 \$ 187 \$ 223 \$ 12 \$ 162	\$ 2, 913 \$ 542 \$ 45 \$ 190 \$ 208 \$ 12 \$ 271	2, 403 476 38 154 205	2,114 293 35 147 197	3 2, 926 3 578 3 48 3 198 3 243 3 13 3 268	2, 396 461 41 151 201 16 211	3, 195 5, 589 5, 7 196 310 30 3264	2, 376 455 46 148 221 18 154	2, 118 427 44 139 180	3 2, 571 3 518 3 47 3 178 3 231 3 11 3 81	2, 074 410 36 147 178 7	2, 185 409 36 152 193 8 81	3 2, 848 3 533 8 47 3 193 3 236 3 10 3 164
Merchandise, 1.c.l.	72 1, 290 4 93 95 88 96 102 52 84 36 95	53 1,334 4 96 95 113 100 96 49 97 27 98	54 1, 186 94 90 92 103 93 50 88 28 98	3 66 3 1, 537 95 93 100 99 92 42 123 28 97	3 65 3 1, 581 96 100 111 102 89 42 104 29 99	50 1, 248 94 100 118 98 91 46 85 27	48 1,163 95 100 128 102 75 50 87 28 98	3 63 3 1, 514 93 98 128 97 88 56 84 26 96	48 1, 267 96 96 125 99 104 48 90 26	3 58 3 1, 691 95 95 129 99 109 48 96 23 95	99 97 127 99 99 54 136 23 100	99 90 125 100 97 46 143 22 103	3 46 3 1, 460 100 92 109 106 94 46 113 23 106	39 1, 185 96 91 99 99 87 46 110 22 102	98 92 98 101 97 42 110 21 103	3 49 3 1,616 99 99 108 103 97 36 136 21 100
Financial operations (qtrly, avg. or total): Operating revenues, total 2	2, 389. 9 2, 038. 6 147. 0 1, 862. 9 325. 6 201. 4 162. 9		2, 362, 4 2, 033, 8 134, 7 1,852,3 327, 6 182, 5 144, 2			2, 133. 8 146. 3 1, 910. 5			2, 486. 5 2, 119. 2 162. 3 1, 937. 6 332. 3 216. 6 175. 4			2, 526, 3 2, 168. 7 134. 6 2, 037. 5 302. 6 186. 1 182. 1				
Operating results: Freight carried 1 mile (qtrly.)bil. ton-miles_ Revenue per ton-mile (qtrly. avg.)cents_ Passengers carried 1 mile, revenue (qtrly.)_mil_	\$ 158.9 \$ 1.310 \$ 4,624	5 167. 7	162. 1 1. 284 4, 110			168.5 1.287 4,594			167. 1 1. 293 5, 380			172.0				
Waterway Traffic Clearances, vessels in foreign trade:			1													
Total U.S. portsthous, net tons Foreign vesselsdododododo	15, 628 12, 786 2, 842	16, 854 13, 909 2, 945	14, 960 12, 319 2, 641	15, 996 12, 963 3, 034	17, 734 14, 684 3, 050	18, 948 15, 809 3, 139	17, 969 14, 836 3, 133	18, 232 14, 982 3, 250	17, 092 14, 092 3, 000	18, 154 14, 902 3, 252	16, 740 13, 786 2, 954	16,714 13,942 2,772				
Panama Canal: Totalthous, lg. tons. In United States vesselsdo	5, 454 780	6, 184 896	6, 269 965	5, 912 866	6, 166 1, 022	5, 902 1, 100	6, 062 877	6, 604 927	6, 227 867	6, 248 [©] 930	6, 156 847	6, 645 830	5, 706 779	5, 160 652	7, 670 822	
Travel	9, 37 60 109	9. 53 61 7 111	8.87 59 108	9.86 67 116	9, 18 62 119	9, 83 64 113	9, 10 56 112	9.89 62 107	9.85 65 110	10. 24 70 112	10. 11 57 103	9. 08 48 112	9, 36 56 102	9. 54 61 113	9. 14 63 119	
Foreign travel: U.S. citizens: Arrivals. thous	218 216 130 110 88 2, 779 629 10, 477	243 237 157 138 94 2,831 555 9,441	218 206 123 101 121 1,000 608 10,457	211 214 148 104 147 1,276	226 253 161 151 135 2, 263	271 356 172 154 147 5,047 5,047	314 359 208 173 112 8,067	430 302 210 201 86 7,561	288 238 218 174 74 3, 287 578 9, 818	238 195 186 174 56 2, 283	191 167 127 116 50 1,061	173 186 123 130 53 654 476 7,989	74 708	95 782	151 977	175
COMMUNICATIONS Telephone carriers:																
Operating revenues \$\circ\$ mill.\$ Station revenues \$\circ\$ do Tolls, message do Operating expenses (before taxes) do Net operating income do Phones in service, end of year or mo mil Telegraph, cable, and radiotelegraph carriers: Wire-telegraph:	845. 6 465. 4 289. 7 495. 7 7 147. 5 73. 7	541.3	892.1 485.5 311.2 530.9 156.0 74.5	898. 8 489. 4 313. 0 532. 3 165. 9 74. 9	490. 0 315. 7 525. 0 167. 4	912. 3 494. 6 318. 9 531. 3 169. 2 75. 3	917. 0 492. 5 324. 3 569. 1 150. 2 75. 6	915. 3 492. 1 324. 3 529. 8 167. 3 75. 9	921. 3 497. 0 322. 6 539. 6 165. 3 76. 4			\$2,835.2 \$1,518.5 \$1,005.7 \$1,715.6 \$488.9 77.4				
Operating revenues thous. \$ Operating expenses, incl. depreciation do Net operating revenues Operating revenues Operating revenues Operating revenues Operating revenues Operating revenues Operating expenses, incl. depreciation do	23, 902 21, 094 1, 680 3, 064 72, 527	22, 014 1, 757 2, 928 7 2, 252	25, 181 21, 715 2, 075 3, 106 2, 286	24,876 21,812 1,697 3,012 2,403	22, 181 1, 085 3, 030 2, 317	26, 020 22, 799 1, 886 3, 172 2, 381	25, 092 23, 304 498 3, 227 2, 503	25, 113 22, 170 1, 840 2, 885 2, 423	25, 256 22, 089 2, 106 6 3, 122 6 2, 360			8 75,432 8 64,860 8 8, 194 8 7, 627 8 5, 503				
Net operating revenues	5, 077 7, 3, 883	6,026 4,662	5, 752 4, 336	5,831 4,251	328 5,774 4,379	5, 961 4, 598 1, 152	6, 087 4 768	5, 773 4, 609	6 406 6 6, 042 6 4, 631			\$ 19,683 \$ 15,654 \$ 3, 144		_		-

^{*} Revised. ¹ Annual index. ² Number of carriers filing complete reports for 1963. ³ Data cover 5 weeks; other periods, 4 weeks. ⁴ Based on unadjusted data. ⁵ Quarterly average. ⁵ See note "♂." 7 Based on revised total; monthly revisions not available. ⁵ Quarterly total. †Revisions for 1962 are in the Aug. 1963 Survey. ♀ Includes data not shown.

[¶]Beginning Jan. 1965, visits to Canyonlands Natl. Park are included; such 1st qtr. 1965 visits totaled less than 500 (revised).

o³ Effective Sept. 1964, ocean-cable and radiotelegraph carriers have been classified by FCC as "international" telegraph carriers; data have been adjusted insofar as possible to make them comparable with those for earlier periods.

Unless otherwise stated, statistics through 1962	1963 1964					196	1						19)65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Monthly average	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

CHEMICALS AND ALLIED PRODUCTS

		CHE	MICA	L5 A	ND A	LLL	LD Pr	RODU	CIS				<u>:</u>		·	
CHEMICALS		1.					1 1									
Inorganic chemicals, production: Acetylenemil. cu. (t. Ammonia, synthetic anhydrous (commercial)	1, 155	1, 276	1, 252	1, 233	1, 271	1,204	1, 258	1, 323	1, 357	1,378	1, 374	1,390	1, 408	1, 271		
Carbon dioxide, liquid, gas, and solid do- Chlorine, gas (100% Cl) do- Hydrochlorie acid (100% HCl) do-	556. 8 90. 2 455. 3 90. 0	630, 0 91, 9 491, 1 102, 3	650.7 82.8 488.6 104.1	636.8 85.0 480.6 104.4	659.7 94.9 501.1 106.0	*636.7 108.9 482.0 100.8	620. 2 116. 0 483. 4 96. 6	614.1 112.6 500.4 104.7	589.3 100.6 494.6 103.1	613. 9 90. 9 513. 5 107. 3	640. 2 81. 2 502. 5 106. 4	699. 6 84. 4 523. 6 108. 7	679.3 783.6 529.4 114.5	850. 4 80. 1 482. 1 98. 1		
Nitric acid (100% HNO ₃)do_ Oxygen (high purity)mil, cu. ft_ Phosphoric acid (100% P ₂ O ₆)thous, sh. tons_	353, 6 10, 705 242, 1	384. 1 13, 254 271. 9	420. 5 13, 367 284. 8	375. 1 13, 107 286. 5	349. 5 13, 402 280. 3	306. 5 12, 538 259. 5	341. 0 12, 741 248. 5	355.7 13,476 266.6	371.6 13,264 268.6	419. 5 14, 059 278. 6	420, 1 14, 225 275, 3	445. 2 14, 652 272. 6	460, 1 15, 080 284, 1	409. 5 14, 264 272. 2		
Sodium carbonate (soda ash), synthetic (58%, $N_{t2}(0)$)—thous sh. tons—thous sh. tons—Sodium blehromate and chromate—do—Sodium hydroxide (100%, NaOH)—do—Sodium silicate (soluble silicate glass), anhydrous	390, 1 11, 2 484, 5	412. 6 11. 3 518. 3	419.1 11.4 514.3	415.3 11.7 507.3	435.1 12.3 534.4	419. 5 11. 2 503. 7	394.4 11.4 508.9	431. 6 11. 6 537. 0	408.9 10.9 517.3	428. 6 11. 4 539. 7	428. 3 11. 3 525. 2	394. 0 12. 2 557. 0	402. 6 11. 6 568. 4	382. 5 11. 4 498. 1		
thous. sh. tons. Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake)thous. sh. tons. Sulfuric acid (100% H ₂ SO ₄)dodo	45. 9 102. 7 1, 744. 7	108. 5 1, 908. 0	53. 1 108. 3 1, 983. 5	53. 7 109. 2 2, 016. 2	52.3 116.1 1,980.9	44. 5 107. 8 1, 859. 1	36. 4 102. 9 1, 750. 2	102. 8 1, 816. 2	54. 8 108. 0 1, 846. 7	57. 1 112. 1 1, 957. 0	46. 7 111. 2 1, 927. 3	44.1 114:3 2,037.0	42. 2 115. 5 1,957.9	48.9 104.0 1,977.4		
Organic chemicals, production: of Acetic acid (synthetic and natural) mil. lb. Acetic anhydride. do. Acetylsalicylic acid (aspirin) do. Creosote oil mil. gal	87. 4 1106. 0 2. 4 8. 2	92. 8 116. 2 2. 4 1 9. 6	93. 4 125. 4 2. 7 8. 4	82.9 109.2 2.7 9.1	88. 5 115. 2 2. 1 10. 6	87. 5 106. 5 2. 5 9. 8	96. 2 111. 6 2. 1 10. 7	81. 9 116. 9 1. 9 8. 4	89. 4 123. 4 2. 2 10. 0	94.9 118.3 2.5 7 9.8	112.6 118.9 2.2 10.6	100. 0 135. 8 2. 5 12. 0	114.9 2.4 28.2	7 114. 7 2. 0 7. 9		
DDT. mil. lb. Ethyl acetate (85%) do. Ethylene glycol do. Formaldehyde (37% HCHO) do. Glycerin, refined, all grades:	14.9 19.8 1138.3 1211.4	1 10.3 8.7 1 149.5 1 229.4	13. 3 9. 4 138. 8 219. 5	11. 3 7. 4 129. 3 237. 7	13. 0 8. 0 116. 9 225. 2	12. 1 11. 9 155. 3 229. 5	11. 0 5. 5 154. 1 207. 8	8.7 10.5 147.4 236.5	(3) 7. 3 156. 3 235. 1	(3) 6.4 169.3 252.9	(8) 11.1 150.7 238.6	(8) 7. 5 161. 4 247. 3	10. 7 3. 3	11. 3 8. 8	13. 5 9. 1 264. 3	
Production do Stocks, end of month do	25. 3 24. 3	26. 4 28. 6	28. 5 27. 6	28. 5 26. 5	23.7 27.7	28. 0 31. 5	22, 9 32, 0	26. 5 32. 3	26. 2 31. 2	25. 3 29. 6	26.3 30.1	26. 2 27. 6	31. 8 32. 6	26. 2 37. 3	30, 7 32, 2	
Natural mil. gal Synthetic do Phthalic anhydride mil. lb	29. 3 1 38. 2	32.7 46.3	30.3 44.9	.1 33.9 49.2	. 1 34. 4 49. 9	31.1 48.5	.1 32.8 44.8	32. 2 41. 1	31. 9 49. 9	. 1 34. 1 56. 5	.1 34.0 47.3	.1 37.7 49.2	. 1 36. 1 46. 9	31. 7 42. 7	33. 2 50. 8	
ALCOHOL Ethyl alcohol and spirits:									,							
Production mil. tax gal Stocks, end of month do. Used for denaturation do. Taxable withdrawals do.	57. 7 171. 5 44. 4 5. 3	57. 0 186. 7 45. 9 5. 6	7 53, 7 188, 9 43, 9 5, 4	54.0 189.3 46.7 5.7	53. 3 184. 9 45. 3 5. 5	50. 3 183. 4 44. 8 5. 6	51. 8 187. 0 45. 7 5. 0	55. 1 190. 0 47. 0 4. 7	60. 2 188. 6 45. 9 6. 2	69. 2 184. 3 44. 8 7. 8	60. 7 188. 7 47. 1 6. 7	59. 7 192. 9 46. 3 5. 5	51. 5 186. 3 50. 7 4. 9	54.6 191.7 43.5 4.9		
Denatured alcohol: Production mil. wine gal Consumption (withdrawals) do Stocks, end of month do	23. 9 24. 0 3. 0	24. 7 24. 7 3. 5	23. 9 24. 7 2. 9	25.1 24.8 3.1	⁷ 23, 9 23, 5 3, 4	24. 2 24. 4 3. 6	24. 7 25. 3 2. 9	25. 4 24. 8 3. 4	24. 7 23. 7 4. 5	24, 5 25, 6 3, 4	25. 4 24. 7 4. 0	24. 9 25. 5 3. 4	25. 6 26. 4 3. 3	23. 4 22. 8 4. 0		
FERTILIZERS Exports, total 9thous.sh. tons	625	798	704	504	684	827	779	948	936	1 044	744	1,038	4 532	525		l
Nitrogenous materialsdo. Phosphate materialsdo. Potash materialsdo.	55 488 59	7 67 595 86	68 495 94	584 55 468 33	63 529 50	47 660 60	39 592 75	63 691 105	101 659 108	1,044 117 817 91	744 44 522 122	135 721 129	4 28 4 408 4 59	39 430 43		
Imports, total semimanufactures* Q	205 21 20 73 34	233 17 15 100 30	292 17 36 126 22	376 19 43 150 63	173 17 11 65 22	180 11 7 34 50	124 14 4 42 18	224 21 7 117 23	227 20 12 104 25	219 19 14 116 25	239 16 16 119 24	237 12 14 112 30	11 23 99 26	9 24 123 23		
Potash deliveries (K ₂ O)do Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):	227	257	369	424	254	66	151	355	189	296	181	196	357	206		
Production thous. sh. tons_ Stocks, end of monthdo	269 419	298 381	336 383	337 249	307 249	272 349	247 408	269 422	268 400	307 374	300 411	295 432	303 400	7 295 395	332 336	
MISCELLANEOUS PRODUCTS												20		54 . 23	1	
Explosives (industrial), shipments, quarterly: Black blasting powderthous.lb High explosivesdodo Paints, varnish, and lacquer, factory shipments:	5 284 5 301,665	⁵ 236 5 320,403				195 334, 018			289 347,691			321 337, 431			310 279, 164	
Total shipments mil. \$	6 157.5 6 93.8 6 63.7	166. 8 97. 8 69. 1	165. 2 97. 1 68. 1	186. 0 112. 2 73. 8	188. 5 115. 0 73. 5	197.8 119.5 78.3	183.1 115.6 67.5	181.3 111.5 69.8	176. 4 104. 2 72. 2	163. 1 95. 3 67. 8	145. 8 80. 7 65. 1	133. 7 66. 2 67. 5	141. 3 74. 7 66. 6	155. 9 85. 9 70. 0	185, 8 103, 4 82, 4	
Production thous.lg. tons. Stocks (producers'), end of month PLASTICS AND RESIN MATERIALS	1 486 4,875	519 4, 585	499 4, 720	4, 686	531 4,676	505 4, 614	515 4, 501	533 4, 483	510 4,445	476 4, 360	553 4, 562	596 4, 403	610 4, 476			
Production: Cellulose plastic materialsmil, lb Thermosetting resins: Alkyd resinsdo	12.7	13. 4	15. 2 48. 5	13. 9 49. 0	12, 4 48, 0	13. 7 49. 8	11. 3 45. 5	12. 1 49. 2	14. 6 45. 5	13. 6 45. 7	14. 8 38. 2	14. 2 39. 0	r 10. 2 41. 9	12. 1 44. 4		
Coumarone-indene and petroleum polymer resins	1 29. 5 1 21. 2 1 61. 7 1 43. 2	1 28. 3 1 25. 7 1 67. 8 1 43. 9	27. 6 25. 4 72. 6 43. 1	29. 8 27. 2 71. 5 45. 9	26. 2 27. 0 67. 3 43. 4	27. 7 26. 7 65. 5 43. 1	27. 5 23. 3 53. 8 37. 4	25. 3 25. 8 70. 4 44. 1	34. 4 26. 8 70. 4 47. 1	32. 0 28. 4 75. 1 49. 1	27. 2 25. 1 68. 0 44. 2	25. 3 25. 9 69. 0 45. 3	24, 8 24, 5 69, 2 43, 0	25. 4 27. 5		
Styrene-type plastic materials (polystyrene) mil. lb_ vinyl resins (resin content basis) ology-do- Polyethylene do-	¹ 124. 5 ¹ 146. 7 ¹ 189. 2	1 144. 8 1 169. 5 1 217. 1	146.3 173.3 210.1	144. 7 174. 4 217. 8	149. 7 176. 7 226. 6	147. 5 170. 9 215. 9	129. 2 156. 8 216. 8	144. 8 177. 9 221. 0	143. 4 171. 4 227. 3	150. 1 190. 4 215. 0	155. 1 174. 5 216. 8	158. 0 178. 4 223. 8	159. 8 • 182. 2 • 229. 1	145. 5 168. 8 216. 2		

r Revised. ¹ Based on annual total containing revisions not distributed by months. ² Beginning Jan. 1965, data exclude creosote in coal-tar solutions (formerly included); these averaged 927,00c gallons per month in 1964. ³ Not available. ⁴ See note "○" for p. S-21. ³ Quarterly average. ⁴ Beginning Jan. 1963, the estimated totals are based on a new and larger sample and reflect improved estimating methods, which affect comparability with data for earlier periods; Oct.-Dec. 1962 estimated totals on the new basis appear on p. S-25 of the Feb. 1964 Survey.

d'Data are reported on the basis of 100% content of the specified material unless otherwise indicated. Q Includes data not shown separately.

*New series. Data exclude some materials (chiefly crudes) shown in the former series. Monthly data prior to Jan. 1963 may be obtained from Bu. of Census reports.

⊕ Monthly data for 1952-62 (1962 revised) appear on p. 28 of the Dec. 1964 Survey; production for Aug. 1957 should read 517,000 long tons.

	1963	1964	<u> </u>				19	64						19	65	
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mor	thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	1		ELEC	TRIC	C POV	WER	AND	GAS				<u> </u>				
ELECTRIC POWER		i .	<u> </u>	1	ı.	ı	 	1		·		1	Ī			ı .
Production (utility and industrial), total ①		ļ													'	
mil. kwhr Electric utilities, totaldo	84, 007 76, 177	89, 900 81, 646	87, 987 79, 595	84, 534 76, 392	87, 226 78, 894	90, 585 82, 294	95, 724 87, 606	94, 949 86, 647	89, 465 81, 376	89, 382 80, 941	87, 976 79, 753	95, 713 87, 222	87,979	88, 136 80, 206		
By fuelsdo By waterpowerdo	62, 393 13, 784	66, 986 14, 660	63, 652 15, 942	60, 092 16, 301	63, 031 15, 863	68, 341 13, 953	73, 343 14, 263	72, 763 13, 884	68, 319 13, 057	66, 907 14, 034	65, 600 14, 153	71, 046 16, 176	170,729 117,250	64, 447 15, 759		
Privately and municipally owned utildo Other producers (publicly owned)do	62, 096 14, 081	66, 942 14, 703	64, 596 14, 999	62, 204 14, 188	64, 155 14, 739	67, 960 14, 334	72, 645 14, 961	71, 588 15, 059	67, 340 14, 036	66, 667 14, 274	65, 530 14, 223	71, 455 15, 767	¹ 71, 187 ¹ 16, 792	65, 049 15, 157		
Industrial establishments, totaldo By fuelsdo By waterpowerdo	7, 830 7, 567 263	8, 254 7, 989 265	8, 392 8, 075 317	8, 142 7, 807 335	8, 332 8, 027 305	8, 292 8, 045 246	8, 118 7, 892 226	8, 302 8, 084 218	8, 089 7, 872 217	8, 441 8, 197 245	8, 224 8, 003 221	8, 491 8, 227 264	1 8, 642 1 8, 364 1 278	7, 930 7, 655 275		
Sales to ultimate customers, total (EEI)do Commercial and industrial:	69, 234	74, 196	72, 692	71, 549	71, 065	72,775	75, 827	78, 514	77, 433	73, 925	72, 557	76, 100	78, 718	77, 124		
Small light and powersdododo	13,876 32,367	⁷ 15, 270 34 , 113	14, 121 33, 330	14,034 33,643	14, 327 34, 459	15, 551 34, 675	17, 194 33, 749	17, 781 34, 829	17, 133 35, 080	15, 496 34, 749	14, 339 34, 718	15, 001 34, 802	15, 265 34, 382	15, 060 33, 944		
Railways and railroadsdododododo	389 20, 141	393 21, 834	409 22, 301	384 20, 982	368 19, 431	366 19,639	359 21, 972	357 22, 966	367 22, 323	377 20,648	425 20, 413	432 23, 110	449 25, 812	441 25, 058		
Street and highway lighting	646 1, 683 133	r1, 746 149	1,707 130	641 1, 721 143	613 1,712 156	1,780 174	1,779 174	638 1, 774 169	1, 690 160	734 1,767 155	789 1,724 148	1,790 144	1,809 136	716 1, 771 134		
Revenue from sales to ultimate customers (Edison Electric Institute)mil. \$	1, 141. 4	1, 200. 7	1, 169. 0	1, 153.0	1, 145. 9	1, 178. 5	1, 236. 5	1, 272. 4	1, 256. 9	1, 201. 6	1, 171. 3	1, 221. 4	1, 262. 8	1, 240. 2		
GAS																
Wanufactured and mixed gas (quarterly): ### Customers, end of quarter, total thous Residentialdo Industrial and commercialdo	1, 540 1, 439 99		1, 197 1, 112 84			1, 162 1, 081 80			792 739 52			801 747 53				
Sales to consumers, total 2mil. therms_ Residentialdo Industrial and commercialdo	495 336 155	 	667 480 184			369 217 150			156 68 88	 		357 232 146				
Revenue from sales to consumers, total 9																
Residential dodo	59. 0 44. 3 14. 4		75.3 57.0 17.9			42. 4 29. 4 12. 8			16. 6 9. 9 6. 7			34.5 24.3 9.9				
Vatural gas (quarterly): 7\$ Customers, end of quarter, total \$\tag{0}\$ Residential do Industrial and commercial do	33, 940 31, 207 2, 695		35, 104 32, 201 2, 866			34, 999 32, 163 2, 797			35, 338 32, 516 2, 783			36, 168 33, 184 2, 945				
Sales to consumers, total 9mil. therms_ Residentialdo Industrial and commercialdo	26, 412 8, 828 16, 279		37, 972 17, 093 19, 082						21, 263 3, 160 16, 673			28, 699 9, 336 17, 810] -
Revenue from sales to consumers, total 2 _ mil. \$ Residential	1,620.6 886. 2 689. 0		2, 533. 0 1, 563. 0 907. 2			1, 579. 9 819. 6 712. 3			1, 081. 9 425. 1 613. 3			1, 760, 6 947, 2 760, 8				
	FO	OD A	ND K	INDI	RED I	PROD	UCT	S; T0	BAC	CO			•			
ALCOHOLIC BEVERAGES	 	<u> </u>		1	1	<u> </u>]				Ī -	1	1]
Beer: Productionmil. bbl_ Taxable withdrawaisdo	8.39 7.82	8. 82 8. 22	8. 95 7. 80	9. 63 8. 49	9. 28 8. 73	10.31 9.48	11. 54 10. 92	9.88 9.40	8. 40 8. 27	7.73 7.65	6. 95 7. 03	8. 10 7. 71	7.75 6.54	7.34 6.32		
Stocks, end of monthdodo	10.76	11.07	11.30	11.82	11.77	11.93	11.77	11, 56	11.13	10.68	10.13	9. 99	10.73	11.30		
Production mil. tax gal- Consumption, apparent, for beverage purposes	12. 50	13. 58	14. 05	14. 51	13. 38	12.79	8.65	9. 13	14. 36	17. 07	16.07	15. 53	15.03	13.96		
Taxable withdrawals mil. wine gal. Stocks and of month	21. 58 10. 35	23. 00 11. 10	21. 84 10. 51	21.08	22. 28 10. 91	22. 03 10. 98	20.94 9.51	10.62	22, 02 12, 04	26. 18 14. 79	27.84 13.30	34. 24 10. 16	19. 21 9. 82	18.98 9.85		
Stocks, end of monthdo Importsmii. proof gal Whisky:	876. 90 3. 82	868. 76 4, 22	874, 43 3, 62	874. 54 3. 84	874. 27 3. 71	873. 92 4. 16	871. 04 3. 27	866. 18 3. 58	863. 74 4. 69	860. 08 5. 86	859. 49 6. 07	862. 42 5. 70	864. 86 3. 12	866.37 3.31		
Production mil. tax gal. Taxable withdrawals do Stocks, end of month do	8. 74 7. 08 852, 54	9. 41 7. 45 841. 75	10.36 7.05 846.09	10, 95 7, 50 846, 91	9. 44 7. 05 846. 76	8. 46 6. 56 846. 81	5. 03 5. 72 844, 27	5. 41 6. 68 839. 97	9. 69 8. 41 837, 21	11.06 10.85 832.56	10.40 9.60 830.05	11. 42 6. 83 832, 18	11. 36 6. 71 834. 46	10.66 6.98 835.65		
Importsmil. proof gal Rectified spirits and wines, production, total	3. 35	3. 40	3. 23	3.42	1.48	3.71	2.85	3. 07	4.00	5.19	5. 46	5. 07	2. 76	2.96		
Whiskydo Wines and distilling materials: Effervescent wines:	7. 24 5. 27	7. 68 5. 46	7. 24 5. 18	7. 86 5. 68	7. 38 5. 16	7. 27 4. 92	6. 35 4. 33	6. 69 4. 58	8. 42 6. 10	10. 95 8. 26	9. 74 7. 24	7. 65 5. 19	6. 37 4. 14	6. 47 4. 45		
Production mil. wine gal Tayable withdrawals do Stocks, end of month do Imports do	. 40 . 35 3. 00	7.49 .45 3.17	. 63 . 34 3. 14	.53 .33 3,31	.38 .36 .331	. 68 . 43 3. 49	. 27 . 28 3. 46	. 42 . 35 3. 49	. 43 . 50 3. 38	. 59 . 67 3. 25	. 50 . 72 3. 00	. 50 . 75 2. 66	. 44 . 38 2. 69	. 68 . 28 3. 05		
Production do	.09 16.86	16, 10	3.40	2. 19	1.84	1,92	.07	3, 12	59.12	95. 09	13.27	6. 68	. 06 3. 36	.06 3.04		
Taxable withdrawals do	13. 11 185. 03 1. 11	13. 73 188. 82 1, 21	15, 96 r 185, 82 1, 10	13. 80 175. 66 . 90	12.86	13. 25 150. 89 1. 21	10, 42 139, 42 1, 02	12, 27 130, 04 1, 09	13.84 177.81 .91	15. 38 251. 82 1. 39	15. 27 15. 01 243. 53 1. 86	14. 66 231. 23 1. 54	12. 35 * 218. 15 - 51	12.68 207.19 .84		
Distilling materials produced at wineriesdo	39, 41	30. 59	6. 15	1.79	1. 51	.86	1. 40	9.84		146. 22	35. 19	18. 26	3.48	1		ł
Revised. Beginning Jan. 1965, data include	Alaska a	nd Hawa	ı. Sii.	1	1	ו דיק	l 'he aver	l ages shov	vn for ga	s are ona	rterly av	l referes			,	i

r Revised. ¹ Beginning Jan. 1965, data include Alaska and Hawaii.

⊙Revisions for months of 1962 appear on p. 24 of the Mar. 1964 SURVEY; those for the months of 1963 on p. 28 of the Apr. 1965 SURVEY.

§Data are not wholly comparable on year to year basis because of changes from one size classification to another.

o'The averages shown for gas are quarterly averages. 1Revised data for 1st and 2d qtrs. of 1962 appear in the Sept. 1963 Survey; those for 1st and 2d qtrs. of 1963 will be shown later. 9 Includes data not shown separately.

Unless otherwise stated, statistics through 1962	1963	1964			-		. 19	64						196	5	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		ithly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FOO	D AN	ND K	INDR	ED P	RODI	UCTS	; TO	BACC	o–c	ontin	ued	,				
DAIRY PRODUCTS																
Butter, creamery: Production (factory)† mil. lb. Stocks, cold storage, end of month do Price, wholesale, 92-score (N.Y.) \$ per lb.	118. 3 328. 4 . 590	119. 5 179. 7 . 599	139.4 191.1 .586	142.7 195.7 .586	153.5 203.5 .587	142, 9 234, 9 . 587	110.7 243.7 .591	95.8 221.2 .604	86. 4 180, 9 . 623	95. 0 149. 2 . 616	96. 1 95. 3 . 629	119. 4 66. 5 . 604	129. 7 63. 1 . 587	123. 5 71. 0 . 587	138.6 798.9 .587	132. 3 . 598
Cheese: Production (factory), totaltmil. lb American, whole milktdo	136. 0 92. 4	141. 9 96. 7	145. 8 96. 5	152, 0 106, 5	176. 4 128. 3	175. 3 128. 1	151.0 108.7	140.8 97.7	128. 9 86. 7	128. 5 83. 6	122. 3 76. 9	132, 1 83, 6	130. 9 86. 9	125. 0 82. 6	150.6 99.9	
Stocks, cold storage, end of month, totaldo American, whole milkdo Importsdo Price, wholesale, American, single dalsies (Chi-	385. 0 344. 9 6. 9	344. 1 302. 4 6. 5	301. 7 264. 0 8. 5	323. 1 284. 0 6. 4	352. 2 309. 7 7. 0	381. 8 339. 2 5. 4	398. 6 353. 1 3. 6	386. 1 338. 6 4. 6	363. 5 318. 6 6. 9	345. 1 302. 5 6. 6	335, 2 292, 8 9, 3	326. 0 283. 6 8. 6	311.8 271.4 1.5	298.8 259.7 6.1	7292.4 7252.4	311. 269.
Price, wholesale, American, single daisles (Cnicago)	. 426	434.	. 422	. 420	. 420	. 421	. 428	.431	. 446	. 451	. 451	. 455	. 450	. 444	. 444	. 44
Condensed (sweetened)	6. 6 158. 1	7.9	6. 7 150. 0	10.7 160.8	10. 0 208. 5	7. 2 202. 0	8.3 184.0	8.8 174.0	6.8 151.0	7. 8 132. 5	6. 6 115. 5	10. 5 127. 8	9.3 121.0	4. 6 120. 5	8. 0 132. 0	
Condensed (sweetened)mil. lb_ Evaporated (unsweetened)dodo	6. 6 162. 9 4. 7	8.5 173.9	7. 3 69. 7	9.1 82.6	10.0 147.6	9.6 208.2	9.4 249.7	9. 9 286. 3	9. 6 231. 1	10. 3 227. 3	8. 3 219. 5	6. 9 185. 3	7.3 154.5	5. 8 123. 8	5. 7 99. 8	
Condensed (sweetened)do Evaporated (unsweetened)do Price, manufacturers' average selling: Evaporated (unsweetened)\$ per case	5. 4 6. 01	5. 2 3. 1 5, 99	3. 4 2. 4 5. 98	5. 2 3. 0 5. 96	8.6 2.7 5.94	5. 4 3. 0 5. 93	5. 4 3. 3 5. 93	6. 8 3. 1 5. 93	3.9 5.3 6.00	4. 6 5. 9 6. 08	6.8 1.9 6.09	6. 5 1. 3 6. 09	1 5. 3 1 2. 1 6. 09	5. 9 1. 7 6. 09	6. 09	
Fluid milk: Production on farmsmil. lbmil. lb Utilization in mfd. dairy products dodo Price, wholesale, U.S. average\$ per 100 lb Dry milk.	10, 417 5, 099 7 4. 11	10, 550 5, 221 7 4. 16	11,099 5,655 4.11	11, 383 5, 904 r 3, 95	12, 356 6, 613 3. 82	11, 820 6, 528 7 3. 79	10, 874 5, 620 3, 94	10, 235 5, 012 7 4. 09	9, 636 4, 370 7 4. 33	9, 700 4, 291 4, 50	9, 419 4, 112 7 4. 53	9, 991 4, 704 7 4. 46	10, 342 r 5, 015 4. 37	9, 796 r 4, 873 4. 29	11, 155 5, 683 7 4. 17	11, 410
Production:† Dry whole milk	7. 6 174. 7 5. 7	7. 6 179. 1	7. 3 206. 7 6. 6	7.8 217.7	7. 4 250. 2	6. 6 235. 6	6.8 181.5	7. 5 148. 1	8.0 121.7	9. 3 125. 5	8. 1 133. 3	8. 4 171. 3	8. 6 186. 2	7.6 182.0	7. 5 201. 1	
Dry whole milkdo Nonfat dry milk (human food)do Exports:	95. 0 2. 5	104.3 1.6	98.9	7. 5 104. 6 1. 1	7. 1 130. 6 1. 3	6.4 128.6	6. 2 127. 3 2. 4	5.9 114.4	6. 0 94. 7 6. 1	6. 3 87. 4	6, 0 92, 5	7. 0 106. 7	7.6 117.4	7. 7 127. 4 1. 2	6.7 114.6	
Dry whole milk do. Nonfat dry milk (human food) do. Price, manufacturers' average selling, nonfat dry milk (human food) \$\$\$ per lb.	44.6 .144	69.5	88. 6 . 146	61.0	119.4	107.1	93. 5 . 143	65. 5	65.1	.148	. 7 66. 9 . 146	49. 7 . 146	18.3	7.6	. 144	
GRAIN AND GRAIN PRODUCTS Exports (barley, corn, oats, rye, wheat)mil. bu	103. 4	118.8	123. 4	126. 6	129.8	96.8	91.8	99.7	115. 4	116.6	134. 2	154.6	1 29.7	67. 7		ļ
Barley: Production (crop estimate) do Stocks (domestic), end of quarter, totaldo On farmsdo	² 405. 6 ³ 285.9 ³ 166.9 ³ 119. 0	2 403. 1 73 271. 8 3 161. 0 73 110. 8	233. 4 131. 6 101. 8			4 133.9 4 60. 9			409. 6 260. 9			7 310. 2 190. 4			205.0 107.2	
Off farms. do Exports, including malt\$. do Prices, wholesale (Minneapolis): No. 2, malting. \$ per bu No. 3, straight. do	1. 19 1. 11	6. 1 1. 21 1. 13	1.18 1.10	5. 0 1, 22 1, 14	12.6 1.23 1.16	1.19 1.11	2.0 1.18 1.08	3. 4 1. 16 1. 06	148, 7 6. 0 1, 23 1, 17	10. 2 1. 26 1. 19	7. 6 1. 25 1. 20	1.25 1.19	1 1. 2 1, 27 1, 21	2. 5 1. 31 1. 25	97. 8 1. 31 1. 23	1. 33 1. 23
Corn: Production (crop estimate, grain only)mil. bu Grindings, wet processdo	² 4, 092 15. 4	² 3, 549 16. 1	17. 4	16. 5	17.2	17.0	15.2	15.7	15.9	16.6	15. 6	14.7	16.7	15.9	17. 5	16.
Stocks (domestic), end of quarter, total mil. bu do do On farms do do	3 2,720 3 1,786 3 934 36.6	732,769 731,803 3 966 40.1	7 2, 292 1, 010	42.4		2, 344 1, 481 863			4 1, 510 4 655 4 855			3, 922 2, 784 1, 138			2,836 1,897 939	
Exports, including meal and flourdo Prices, wholesale: No. 3, yellow (Chicago)\$ per bu Weighted avg., 5 markets, all gradesdo	1. 24 1. 20	1.23 1.23	33. 5 1. 21 1. 21	1.24 1.24	35. 4 1. 28 1. 27	28. 0 1. 26 1. 24	32. 8 1. 22 1. 21	1. 25 1. 23	39. 5 1. 26 1. 25	44.3 1,21 1,22	57. 4 1. 17 1. 20	1. 24 1. 25	1.7.7 1.26 1.28	40.3 1.29 71.26	1. 31 1. 28	1.3 1.3
Oats: mil. bu_ Production (crop estimate) mil. bu_ Stocks (domestic), end of quarter, total do On farms do Off farms do	² 979 ³ 620 ³ 545 ³ 76	2 882 3 604 3 519 3 86	517 445 72			4 315 4 252 4 63			873 753 120			712 624 88			474 403 71	
Exports, including oatmealdo Price, wholesale, No. 2, white (Chicago)† \$ per bu	.73	. 9 . 70	. 68	.68	.66	. 9	.65	1.0	1.1	2.1 .71	1.8 .72	1. 6 . 77	(1 5) .78	.4 .72	. 74	.7
Rice: Production (crop estimate)mil. bags Q California mills: Receipts, domestic, roughmil. lb_ Shipments from mills, milled ricedo	² 70. 3 122 85	² 73. 1 127 85	141 82	163 184	103 109	66 42	62 55	68 42	44 53	361 76	83 56	87 49	121 58	186 182	197 114	
Stocks, rough and cleaned (cleaned basis), end of month	132 438 270	123 462 7 308	170 123 7 363	105 148 7 293	69 71	74 58	56 135	54 717	28 1, 348	183 1, 758	180 407	185 258	210 306	161 158	189 101	
Shipments from mills, milled rice do Stocks, domestic, rough and cleaned (cleaned basis), end of month mill. lb. Exports do Price, wholesale, Nato, No. 2 (N.O.) \$ per lb.	997 220 .093	1,044 248 .086	931 356 .088	7 293 746 400 .088	531 265 . 088	7 199 372 237 . 088	7 168 296 122 .088	7 208 559 79 . 088	1, 122 160 .083	1,844 200 .083	7 308 1, 818 154 . 083	329 1,670 273 .083	1,615 1,17 083	1,535 1,535 16 .083	438 1, 225 2 . 083	
Rye: Production (crop estimate) mil. bu. Stocks (domestic), end of quarter, total do. Price, wholesale, No. 2 (Minneapolis) per bu.	² 29. 2 ³ 15. 0 1. 30	² 33. 5 ³ 16. 8 1. 28	10, 8 1, 34	1.32	1. 29	4 5. 3 1. 28	1,19	1. 20	29. 7 1. 27	1, 25	1. 21	r 21. 2 1. 21		1.17	17.3 1, 18	1, 1

^{*}Revised. *Preliminary. ¹ See note "()" for p. S-21.

² Crop estimate for the year. ³ Quarterly average.

⁴ Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn. ⁵ Less than 50,000 bu.

†Revisions are available upon request as follows: Jan. 1961-June 1962 and Jan.-May 1963 for cheese and nonfat dry milk; Jan.-June 1962 and Jan.-May 1963 for butter and condensed, evaporated, and dry whole milk.

o'Revised series; data reflect inclusion of creamed cottage cheese and frozen products (formerly excluded). Revisions for 1946 and 1952-58 (former series) and 1958-62 (revised series) appear on p. 24 of the Mar. 1964 Survey. Excludes a small amount of pearl barley. Revised series (for No. 2; formerly, for No. 3). 9 Bags of 100 lb.

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS

Ī	1963 1964					19	064			100			19	65	
	Monthly average	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.

FOOD AND KINDRED PRODUCTS; TOBACCO-Continued

FOC	JIJ AI	ID K	INDR	ED P	KUD	UUIS	; 10	BACC	.U-C	ontin	uea					
GRAIN AND GRAIN PRODUCTS-Con.]						1									
Wheat: Production (crop estimate), total mil, bu Spring wheat do Winter wheat do Distribution (quarterly total) do	11,142 1234 1908	1 1, 290 1 266 1 1, 025													904	
Stocks (domestic), end of quarter, totaldo	i	r 2 364 r2 1, 342 2 281 r2 1, 061	1, 206 153 1, 052			305 3 901 3 75 3 826			1,812 506 1,306			7 362 7 1,450 390 7 1,060			304 1,146 264 882	
Off farmsdo Exports, total, including flourdo Wheat onlydo	59. 7 53. 3	4 68. 4 62. 2	86. 6 81. 5	78. 0 70. 7	79. 5 72. 1	60. 0 54. 8	56. 3 52. 8	52, 3 44. 6	66. 5 60. 4	59. 9 51. 5	67. 4 61. 9	71. 7 64. 8	⁵ 20. 8 ⁵ 19. 7	24. 5 22. 6	002	
Prices wholesale: No. 1 .dark northern spring (Minneapolis) \$ per bu No. 2.hd. and dk. hd. winter (Kans. City).do	2. 42 2. 20 2. 33	2.06 1.86	2. 25 2. 17 2. 19	2.34 2.26 2.26	2. 35 2. 13 2. 26	2.38 1.53 1.58	1, 70 1, 55 1, 59	1.74 1.58	1.80 1.63	1.84 1.66 1.75	1. 84 1. 68 1. 75	1.82 1.65 1.71	1.80 1.63 1.70	1.80 1.61 1.69	1.80 1.57 1.69	1. 8: 1. 5: 1. 6:
Weighted avg., 6 markets, all gradesdo Wheat flour: Production: Flourthous, sacks (100 lb.). Operations, percent of capacity		1. 92 22, 135 93. 4	21, 978 90. 1	22, 246 91. 2 411	21, 964 94. 3 409	27, 057 111. 0	14, 953 58. 7	1. 69 20, 818 89. 6	1. 72 23, 305 100. 5	25, 017 102. 9	22, 407 101. 4	21, 104 86. 6	20, 166 92. 7 377	18, 123 83. 3 338		
Offal thous sh. tons Offal thous sh. tons Grindings of wheat thous bu Stocks held by mills, end of quarter thous, sacks (100 lb.) Exports do	49, 976	50, 180 2 5, 276 2, 629	406 49, 688 5, 843 2, 183	50, 225 3, 127	49, 901 3, 191	507 61,557 5,354 2,249	283 34, 215 1, 540	47, 324 3, 289	435 52, 968 4, 840 2, 620	462 56, 463 3, 606	416 50, 765 2, 347	396 47, 910 5, 068 2, 956	45, 750 5 467	41, 088		
EXPORTS.——40	5. 639 5. 365	5. 652 5. 390	5. 313 5. 150	5. 600 5. 400	5, 478 5, 250	5. 783 5. 333	5. 983 5. 643	5, 765 5, 510	5. 673 5. 487	5. 735 5. 493	5. 773 5. 477	5. 623 5. 387	7 5. 610 5. 387	5, 585	^p 5. 557 ^p 5. 230	
LIVESTOCK				* :						1				· · · ·		
Cattle and calves: Slaughter (federally inspected): Calves	378 1,805 1,173 551	402 2, 094 1, 231 591	400 1,878 1,141 384	379 2,045 1,139 355	321 2,070 1,082 322	338 2, 207 1, 257 260	385 2, 162 4 1, 201 359	384 2, 125 1, 228	453 2, 199 1, 301 861	514 2,359 1,619 1,286	442 2, 111 1, 528 1, 309	449 2, 254 1, 245 527	404 2, 166 1, 207 428	384 1,919 965 279	473 2, 225 1, 113 332	91
Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale: Beef steers (Chicago)	23. 79 22. 95 30. 00	22.86 19.79 26.21	21. 38 21. 42 31. 50	21.03 20.91 26.50	20. 29 19. 24 27. 50	21. 37 18. 92 23. 50	23.15 18.81 23.00	24. 94 19. 30 22. 50	25. 82 19. 79 25. 00	24. 88 19. 33 20. 00	24. 42 19. 18 24. 50	23. 76 18. 80 25. 00	23. 83 19. 88 7 28. 50	23. 50 19. 85 30. 50	23.80 21.31 27.51	25. 0 22. 0
Flogs: Slaughter (federally inspected)thous, animals Receipts (salable) at 27 public marketsdo	5, 965 1, 646	5, 972 1, 593	6, 420 1, 635	6, 481 1, 681	5, 476 1, 460	5, 038 1, 443	4, 928 a 1, 405	4, 841 1, 294	5, 630 1, 506	6, 804 1, 860	6, 546 1, 750	6, 648 1, 766	6, 047 1, 527	5, 301 1, 294	6, 534 1, 480	1, 27
Prices; Wholesale, average, all grades (Chicago) \$ per 100 lb	15.03	14.92	14, 22	13.89	14. 46	15.22	15. 88	16. 21	16.40	15. 13	14.07	14.94	15.58	16. 56	16.72	17.2
Hog-corn price ratio (bu, of corn equal in value to 100 lb, live hog)	13.6	13. 2	12.7	12.3	12.3	12.8	14.2	13.9	13, 8	13. 7	13. 4	12.9	13. 4	14.0	13.8	13.
Sheep and lambs: Slaughter (federally inspected)thous, animals Receipts (salable) at 27 public marketsdo Shipments, feeder, to 8 corn-belt Statesdo Prices, wholesale:	1, 163 444 200	1,079 370 212	1, 035 304 133	1, 052 319 171	986 289 215	1, 056 337 154	1, 118 a 343 179	1, 020 385 314	1, 141 511 433	1,213 551 394	997 394 134	1, 053 336 134	1, 062 278 122	850 209 129	986 227 133	19
Lambs, average (Chicago)\$ per 100 lb_ Lambs, feeder, good and choice (Omaba)_do	18. 69 17. 83	21.93 6 19.82	22, 25 (⁷)	22, 25 (⁷)	24. 00 (7)	23. 75 (⁷)	23, 38 (7)	23. 50 (7)	22, 50 (⁷)	20. 50 5 20. 31	19. 75 (7)	20.62 19.62	22. 25 (⁷)	23.88 (7)	25, 00 (7)	23.2
MEATS AND LARD Total meats:															1 2 2 3	
Production (carcass weight, leaf lard in), inspected	2, 292	2, 473	2, 447	2, 575	2,406	2, 404	2, 332	2, 221	2, 405	2, 754	2, 553	2, 665	2, 518	2, 187	2, 595	
Stocks (excluding lard), cold storage, end of month	592 45 122	723 55 91	803 53 101	7 865 47 89	866 63 76	826 56 126	724 49 75	621 48 106	532 50 79	582 62 76	665 56 82	702 65 86	703 5 16 41	681 33 63	r 689	67
Beef and veal: Production, inspected slaughter	1, 137. 4 217. 2 2. 3 92. 0	1, 304. 4 291. 4 4. 8 70. 1	1, 220. 2 284. 5 2. 5 71, 4	1,314.8 276.3 3.9 66.4	1, 319. 6 285. 7 5. 7 53. 1	1, 384. 8 300. 4 5. 0 99. 6	1, 336. 5 296. 3 3. 8 66. 3	1, 278, 0 300, 9 3, 1 99, 9	1, 323. 3 267. 0 2. 4 58. 1	1,421.3 274.3 3.7 53.5	1, 271. 7 303. 5 6. 0 72. 4	1, 370. 4 328. 5 15. 6 59. 2	1, 341. 5 305. 2 5 3. 4 7 30. 5	1, 187. 8 267. 8 5. 8 39. 2	1, 365. 8 • 258. 8	230.
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York)\$ per lb	.417	.398	.378	.379	. 372	. 384	.408	. 424	. 430	. 419	. 408	.400	. 403	.403	.403	.41
Production, inspected slaughtermil. lb Stocks, cold storage, end of monthdo	55. 6 19. 5	52.0 16.2	52. 5 18. 3	53.6 16.3	48. 2 16. 4	48.3 18.2	51.0 17.3	46. 2 16. 1	52. 4 15. 3	57. 3 13. 7	48. 9 13. 0	52. 6 13. 1	53.7 12.3	43. 2 10. 6	50, 1 + 11, 2	₁₁ .
Pork (including lard), production, inspected slaugh- termil. ib_ Pork (excluding lard):	1, 099. 0	1, 116. 6	1, 174. 7	1, 206. 5	1, 038. 1	970. 9	944, 4	896. 9	1, 029. 2	1,275.3	1, 232. 7	1, 241. 7	1, 122. 9	956, 3	1, 179. 3	l
Production, inspected slaughter	856. 6 279. 2 11. 5 17. 6	870. 4 7 333. 0 11. 1 17. 5	7 915.5 411.2 13.0 19.7	940. 9 473. 6 10. 9 16. 3	798. 4 468. 8 13. 5 18. 0	743. 6 412. 9 12. 9 17. 0	733.6 321.4 8.6 17.8	694. 7 229. 1 5. 9 15. 9	809. 7 184. 0 5. 5 17. 9	1, 000. 5 , 221. 7 5. 8 18. 1	972.8 275.0 8.9 17.3	972. 8 283. 6 6. 6 20. 6	882. 8 307. 9 5 2. 6 7. 4	751.4 318.9 4.3 21.0	937. 6 r 334. 8	334.
Hams, smoked, composite	. 464 . 443	.458 .443	. 452 . 409	. 435 . 401	. 423 . 395	. 448 . 461	. 453 . 503	. 475 . 513	. 465	. 462 . 478	. 475 . 401	. 498 . 403	7 . 483 . 460	. 463 . 452	p. 472 . 454	.45
Production, inspected slaughter mil. lb_Stocks, dry and cold storage, end of modo Exportsdo Price, wholesale, refined (Chicago) \$ per ib ! Revised. ** Preliminary.	176. 4 125. 4 44. 8 . 122	189. 4 104. 2 56. 8 . 136	189. 1 113. 6 51. 6 . 126	193. 0 116. 3 72. 8 . 130	175. 7 125. 2 51. 9 . 130	165, 7 96, 3 91, 1 , 131	155, 5 98, 1 45, 8 , 130	147. 8 89. 1 46. 3 . 131	159. 3 68. 2 46. 4 . 135	200. 7 82. 4 54. 9 . 160	190. 2 103. 8 63. 5 . 148	195. 8 127. 1 42. 6 . 149	174.8 150.9 5 22.9 .148	149.4 131.1 29.9 .148	175.4 143.1	j

tRevised effective Jan. 1961 in accordance with the Standard International Trade Classification (SITC) grouping of items; this grouping excludes lard (included in former export series) and sausage casings (formerly included) but includes meat extracts, etc. (for merly excluded). Data for Jan. 1961-Aug. 1962 are available upon request. • Beginning July 1964, data are for 26 public markets. • Choice only.

Revised. p Preliminary.

1 Crop estimate for the year. 2 Quarterly average.

3 Old crop only; new grain not reported until beginning of new crop year (July for wheat).

4 Beginning Jan. 1964, flour included in total is converted to grain equivalent on basis of 2.33 bu. of wheat to 100 lb. of flour (2.3 bu. formerly used).

5 See note "O" for p. S-21.

6 Average based on months for which quotations are available.

7 No quotation.

Unless otherwise stated, statistics through 1962	1963	1964					1	964			- A			1	1965	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mo	nthly erage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
FO	OD A	ND K	INDF	RED I	PROD	UCT	S; TC	BAC	CO—(Conti	aued					
POULTRY AND EGGS						-		-								
Poultry: Slaughter (commercial production)mil. lb. Stocks, cold storage (frozen), end of month, total mil. lb.	604	629 313	494 273	541 241	569 219	611 211	635 227	699 275	778 366	838 488	725 419	640 357	560 340	469 300	526 r 252	211
Turkeysdodo	184	181	151	123	100	89	102	149	233	342	274	207	195	167	r 135	104
Eggs: Production on farms mil. casesO. Stocks, cold storage, end of month:	1 14. 6	15.0	16.0	15.7	16.0	15.0	14. 9	14. 5	14.0	14. 6	14.4	15. 1	15. 4	14.1	15.8	15. 5
Shellthous. cases⊙	132	124	r 45	81 62	171	201	184	119	r 132	7 141	102	62	57 54	41	7 38	52
Frozenmil. lb_ Price, wholesale, extras, large (delivered; Chicago) \$ per doz_	343	76 .331	. 326	. 290	. 276	106	. 326	108	98	. 363	.329	.308	. 261	53 . 277	291	.308
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans: Imports (incl. shells)thous, lg. tons_ Price, wholesale, Accra (New York)\$ per lb	23.5 .253	22. 4 . 234	29. 4 . 236	16.8 .220	17.6 .228	22, 2 , 224	18. 4 . 235	26. 8 . 228	19. 7 . 234	23. 9 . 235	18.6 . 226	24. 4 . 240	8, 0 . 226	22.1 . 201	.169	. 164
Coffee (green): Inventories (roasters', importers', dealers'), end of quarter thous, bagso' Roastings (green weight), quarterly totaldo	² 3, 922 ² 5, 704	² 4, 298 ² 5, 594	4, 366 6, 645			4, 216 5, 016			4, 071 5, 041			4, 539 5, 672		 		
Imports, total dodo	1,986 772	1, 902 601	2,476 1,006	2, 460 843	1,597 302	1, 344 399	1,552 441	1, 428 368	1, 660 525	1,960 367	2,330 924	2, 069 728	461 156	1, 296 261		
\$ per lb_ Confectionery, manufacturers' salesmil. \$.345 110	. 479 117	. 505 109	500 104	. 490 89	. 485 86	. 475 77	. 473 101	. 455 161	. 483 163	. 475 139	. 458 125	. 450 117	7 . 463 116	.452 124	.458
Fish: Stocks, cold storage, end of monthmil. lb Sugar:	206	195	163	156	162	177	200	216	219	213	218	215	192	167	7 141	139
Cuban stocks, raw, end of month thous. Spanish tons	929	r 869	, 1, 525	⁷ 2, 395	1,695	1, 370	1,380	780	255	125	80	25	410	1, 245	2, 105	3,275
Deliveries and supply (raw basis): Production and receipts: Production thous sh. tons Entries from off-shore, total 9 have in an and Puerto Rico do	314 540 159	367 459 159	197 371 228	120 348 223	66 399 216	45 723 244	79 628 224	120 783 190	156 529 158	753 146 116	967 83 54	1, 006 64 63	599 1,870 167	215 110 107	196 197	
Deliveries, total 9 do. For domestic consumption do. Stocks, raw and refined, end of month, do.	836 832	809 801 1,997	701 700 2, 533	732 731 2,341	765 764 2,185	919 918 1,866	976 974 1, 493	978 977 1, 234	975 971 965	830 823 1, 409	738 730 2,085	866 860 2,693	753 745 2,893	617 609 72,731	2, 627	
Exports, raw and refinedsh. tons	342	352	571	367	407	396	231	231	171	187	148	143	1 78	123	2,021	
Imports: Raw sugar, total From Republic of the Philippinesdo Refined sugar, totaldo	359 91 4 14	292 98 7	226 89 1	205 42 3	340 127 1	293 77 5	367 170 11	271 101 6	429 183 7	391 104 22	381 109 8	347 91 16	132 • 46 5	154 35 3		
Prices (New York): Raw, wholesale	.081	. 069	.073	. 074	, 068	.066	. 063	. 062	.062	.063	. 061	. 065	r. 069	r.069	.066	.066
Refined: Retail (incl. N.E. New Jersey)_\$ per 5 lb_ Wholesale (excl. excise tax)\$ per 1b	.688	5.657 .100	. 716 . 112	. 710 . 105	. 689 . 102	. 655 . 092	. 620 . 092	. 600	. 603 . 089	. 594 . 089	. 590 . 089	. 583 . 091	590 095	. 598 . 095	P . 093	
Tea, importsthous. lb_	r 10, 159	11, 133	12, 377	13, 982	11, 552	10, 409	10, 392	8, 533	10, 897	10, 674	10, 242	13, 084	4, 066	7, 176		
Baking or frying fats (incl. shortening): Productionmil. lb Stocks (producers' and warehouse), end of month	213. 4	221. 6	213. 0	216.3	221.4	233.8	182, 2	228. 9	246.0	263. 9	238. 5	197. 9	193. 6	204. 6	213.0	
Salad or cooking oils: mil. lb Productiondo	132. 4 191. 3	113. 1 233. 9	113. 9 211. 4	116. 5 201. 0	122. 1 207. 4	131. 1 235. 1	117. 2 238. 8	99. 9 296. 1	94. 4 280. 3	101.7 277.8	112. 2 249. 9	121. 1 234. 0	121. 4 212. 4	111.0	113.6	
Stocks (producers' and warehouse), end of month	248.7	120.9	119.5	126. 2	129.0	120. 7	104.7	116.9	105.4	110.1	137. 5	118.8	162.3	220. 5 166. 9	236. 1 138. 5	
Margarine: Productiondo Stocks (producers' and warehouse), end of month	149.5	154.8	159.8	150. 2	138. 4	134.3	136. 5	142. 5	162. 1	182. 2	143.9	166. 7	163. 2	167. 2	170. 5	
mil. lb_ Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered)\$ per lb_	46.3	46.4	52. 0 . 238	48. 6 . 238	50. 6 . 238	47. 2 . 238	44.4	44.8	40.2	44. 5 . 241	47. 2 . 250	48.0	50.3	44.6	53.1 2.263	
FATS, OILS, AND RELATED PRODUCTS	1.0												. 200	. 200	1.200	
Animal and fish fats: △ Tallow, edible:		* .														
Production (quantities rendered)mil. lb_ Consumption in end productsdo Stocks (factory and warehouse), end of month	41. 4 33. 6	43. 4 36. 4	41.9 37.3	44. 6 39. 2	49.6 42.0	45. 9 40. 4	41. 9 34. 9	43. 3 43. 6	37. 2 36. 8	45. 0 38. 4	44. 6 32. 1	39. 0 24. 4	42. 2 27. 0	7 44. 4 34. 1	40. 8 36. 3	
Tallow and grease (except wool), inedible: Production (quantities rendered)do	41.3 317.2	34. 1 348. 4	37. 4 335. 3	38. 5 366. 0	38. 7 361. 0	37. 8 351. 3	35. 5 347. 4	29. 9 332. 2	24. 6 322. 3	24. 0 372. 6	29. 2 343. 7	41.7 349.2	46.4	45.3	41.7	
Consumption in end productsdoStocks (factory and warehouse), end of month	6 177. 8	178.6	161.8	173.8	178.3	193. 0	159.9	184. 0	187.1	196. 0	167.6	185. 3	4.5	7 331. 3 7 170. 1	354. 9 180. 5	
Fish and marine mammal oils: Production tdodo	383. 2 15. 5	344. 8 14. 9	395. 9	395. 9 3. 5	331. 1 29. 4	331. 9 40. 2	314. 7 31. 8	305. 3 26. 1	281. 9 18. 5	294. 2 15. 3	7.0	365. 7 5. 8	428.5	* 423. 5	435.9	
Consumption in end productsdo Stocks (factory and warehouse), end of month mil. lb	7.4	6.8 126.7	6. 9 99. 4	7. 6 95. 5	6. 8 113. 2	7.0 124.6	6. 2 139. 6	7. 4 145. 6	7. 2 147. 4	6.3	6. 1 144. 6	6.0	5. 7 145. 7	6.0	6.3	
Revised. Preliminary. Beginning Jan. 196											4.7				for the s	tratogic

^{&#}x27;Revised. Preliminary. ¹ Beginning Jan. 1963, includes data for Alaska and Hawaii. ² Quarterly average. ³ See note "○" for p. S-21. ⁴ Effective Sept. 1963, includes small amounts of refined sugar, tinetured, colored, or adulterated. ⁵ Data beginning Jan. 1964 not entirely comparable with those for earlier periods. ⁶ Beginning 1962 on annual basis and Jan. 1964 monthly, data are not comparable with those for earlier periods; consumption for feed now based on renderers' shipments instead of feed mill reports. ' Beginning March

^{1963,} includes General Services Administration stocks no longer required for the strategic stockpile.

OCases of 30 dozen. ¬Bags of 132.276 lb.

Includes data not shown separately; see also note "\seta". \seta Monthly data reflect cumulative revisions for prior periods.

AFor data on lard, see p. S-28.

Revisions for Jan.-June 1962 appear in the Sept. 1963 Survey.

Unless otherwise stated, statistics through 1962	1963	1964		·			19	964	,					19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mor ave	ithly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Ap
FOC	D AN	ND K	INDR	ED P	RODI	UCTS	; TO	BACC	о—с	ontin	ued	4				
FATS, OILS, AND RELATED PRODUCTS—Continued												,				
egetable oils and related products: Coconut oil: Production:																
Crudemil. lb_ Refineddo Consumption in end productsdo	29.0 46.2 60.5	1 28. 3 42. 2 63. 5	(2) 41.1 61.9	18.6 48.4 66.7	20. 0 41. 9 65. 9	25. 2 38. 0 58. 7	32. 6 46. 2 61. 1	29. 3 43. 2 69. 7	27. 5 39. 8 66. 2	32.1 46.9 74.0	37.8 38.9 61.7	(2) 38, 8 59, 4	36.7 46.8 63.2	32. 4 41. 7 62. 6	33. 9 46. 3 65. 0	
Stocks, crude and refined (factory and ware- house), end of monthmil. lb_ Importsdo Jorn oil:	228, 5 31, 0	166. 1 33. 1	185. 5 46. 1	166.0 34.8	158. 2 27. 8	154. 7 36. 4	166. 3 35. 4	178. 5 68. 8	161.7 9.3	131.8 15.3	146. 7 14. 5	154.0 6.1	143. 2 71. 8	148. 0 64. 3	166. 2	
Production:	32.5 30.3	34. 5 32. 8	37. 2 34. 7	36. 6 30. 0	35. 9 27. 7	37. 0 34. 3	33.0 32.9	33. 9 38. 5	31. 5 29. 9 31. 2	36.0 41.3	33. 5 32. 8	32. 0 32. 3	35.1 32.4	34. 2 31. 9	38. 0 34. 8	
Consumption in end products:do Stocks, crude and refined (factory and ware- house), end of month!mil. lb	29. 4 58. 2	34. 2 57. 8	33. 0 60. 3	31. 7 63. 9	30. 9 62. 6	33. 0 63. 8	34. 3 62. 2	35. 2 59. 7	61.9	42. 6 52. 4	34.8 43.4	36, 1 40, 1	33. 3 39. 4	33. 5 39. 3	34. 4 41. 7	
Cottonseed cake and meal: Productionthous, sh. tons Stocks (at oil mills), end of monthdo Cottonseed oil: Production:	225.3 172.9	225. 5 218. 3	259. 1 259. 9	212. 9 295. 7	165. 1 325. 6	116. 7 305. 0	87. 2 250. 2	82. 5 171. 5	181. 9 138. 8	316. 9 137. 4	339. 0 159. 9	325. 0 126. 8	315. 4 150. 6	284.0 177.0	294. 5 192. 7	
Crudedo Refineddo Consumption in end productsdo	159. 8 131. 4 96. 0	161. 1 133. 3 114. 4	185. 8 146. 7 107. 5	154. 7 151. 9 103. 8	119. 2 137. 2 99. 2	86. 6 117. 2 111. 9	60. 3 78. 9 105. 4	55. 9 72. 2 111. 8	127. 2 86. 7 127. 9	227. 3 143. 9 140. 3	243.3 177.2 129.8	233. 7 192. 8 136. 5	227. 3 172. 9 121. 3	205. 9 162. 4 131. 1	213. 1 193. 8 122. 0	
Stocks, crude and refined (factory and ware- house), end of monthmil. lb Exports (crude and refined)*do	599. 2 30. 4 .153	638.3 50.0 .141	801.6 76.3 .145	810. 2 38. 4 . 149	769. 2 54. 0 . 152	701. 6 43. 1 3 . 132	611. 0 21. 2 . 133	498. 4 75. 3 . 131	432.8 43.7 .130	450. 1 35. 0 . 135	534.7 22.1 .150	506. 3 88. 7 . 150	518.7 65.4 .149	7 546.9 43.0 .159	568.7	
Linseed oil: Production, crude (raw)mil. lb Consumption in end productsdo	33, 3 32, 0	37. 0 31. 4	33. 5 32. 5	31. 5 35. 1	39.3 34.6	40. 8 36. 4	33. 7 35. 2	38. 2 32. 2	42. 1 30. 3	45. 7 30. 3	35. 2 25. 8	34. 7 25. 8	34.7 27.5	31.9 28.0	39. 5 31. 2	
Stocks, crude and refined (factory and warehouse), end of month	116. 7 .127	, 144. 6 . 134	132, 9 . 133	131.6 .133	137. 6 . 133	139. 4 . 133	, 129. 7 . 133	' 139. 5 . 133	7 140. 0 133	- 165. 0 . 134	7 177. 4 . 139	7 185. 5 . 139	, 199.3 .139	7 204. 2 . 139	214.8 • . 139	
oybean cake and meal: Productionthous.sh. tons_ Stocks (at oil mills), end of month \$do loybean oil: Production:	900. 1 127. 3	886. 3 132. 1	790. 7 157. 2	819.0 139.9	855. 2 167. 6	830.8 124.1	893. 8 121, 4	885. 1 119. 8	852. 3 100. 7	1, 027. 4 116. 7	1, 022. 2 120. 3	1,009,4 102,6	1, 001. 9 186. 8	877. 5 199. 0	956. 8 181. 7	
Crude	421. 1 336. 1 322. 0	384.3 382.6 368.0	368. 9 362. 7 353. 3	385. 6 352. 1 344. 8	398. 7 355. 6 342. 3	386. 2 400. 5 366. 1	412.0 340.5 341.7	413. 6 435. 6 425. 8	398. 8 458. 4 434. 8	482. 5 444. 3 432. 5	467. 9 392. 1 368. 7	464. 8 370. 5 338. 6	463. 3 377. 4 321. 7	408. 5 348. 2 319. 1	448. 2 394. 5 358. 5	
house), end of month t mil. lb. Exports (crude and refined) do Price, wholesale (refined; N.Y.) \$ per lb.	1876, 0 91, 9 , 133	770.8 106.0 .123	991, 4 69, 2 , 122	922.3 126.0 .121	873, 3 62. 7 . 123	814. 9 99. 5 3 . 102	759. 4 127. 1 . 109	666. 5 132. 1 . 110	577. 8 124. 8 . 120	110. 2	532. 7 117. 8 . 149	544. 2 157. 6 .140	586. 6 68. 4 . 139	606. 0 72. 7 . 142	613.8 2.141	I
TOBACCO	-40 244	-40.00									,		ŀ			
roduction (crop estimate) mil. lb_ stocks, dealers' and manufacturers' end of quar- ter, total mil. lb_ exports, incl. scrap and stems thous. lb_	5 4, 931 42, 124	5 5, 220 42, 533	5, 314 23, 529	29, 667	31, 306	4, 922 44, 084	32, 793	28, 522	5, 033 69, 311	56, 037	56, 081	5, 613 65, 854	5,984	7,025	5, 551	
mports, incl. scrap and stemsdo anufactured: Production (smoking, chewing, snuff)do	13, 985	14, 971 15, 004	12,876	14, 687	14, 147	15, 735 15, 350	14, 860 13, 146	15, 012 14, 513	16, 521	16, 706 16, 189	14, 846	9,001	20, 802	13, 440 12, 677		
Consumption (withdrawals): Cigarettes (small): Tax-exempt	3, 424 42, 466	3, 554 41, 454	3, 215 37, 854	3, 144 43, 686	3, 126 41, 715	3, 644 45, 154	3, 877 42, 584	3, 708 44, 420	3, 986 43, 303	3, 571 47, 136	3,237 41,548	4, 557 39, 898	2, 088 39, 086	3, 380 40, 210		
Taxable do Cigars (large), taxable do Cigars (large), taxable thous, lb. Exports, cigarettes millions.	547 13, 709 1, 968	675 14, 630 2, 095	682 16, 214 2, 107	670 16, 052 1, 862	731 14, 231 1, 890	699 14, 757 2, 046	693 13, 187 2, 148	719 13, 909 1, 990	689 14, 820 2, 827	777 15, 139 1, 844	784 13, 727 2, 042	13, 306	602	554 12, 101 1, 329		.
			LEA	THE	R AN	D PR	ODU	CTS			<u> </u>					
HIDES AND SKINS																
Value, total ? thous. \$ Calf and kip skins thous. skins Cattle hides thous. hides iports: thous. hides	6,215 155 664	7,724 199 959	6, 385 245 778	7, 088 213 882	8,620 239 1,072	8, 252 151 987	7, 890 184 972	8, 032 104 1, 051	7, 810 162 945	8, 385 173 1, 004	9,005 204 1,101	7, 922 228 1, 021	4,531 130 788	5, 150 130 702		
Value, total 2thous. \$_ Sheep and lamb skinsthous, pleces_ Goat and kid skinsdo ices, wholesale (f.o.b. shipping point):	1,231	6, 823 7 2, 538 1, 074	8, 456 4, 370 1, 099	8, 111 3, 380 1, 323	8, 519 3, 615 1, 650	8, 242 2, 732 1, 134	8, 369 3, 354 1, 157	5,631 1,891 850	8, 077 3, 527 838	4, 083 871 863	4, 382 1, 052 570	5, 664 1, 378 925	2, 627 616 377	6.213 2,246 963		
Caliskins, packer, heavy, 9½/15 lb\$ per lb Hides, steer, heavy, native, over 53 lbdo LEATHER	p. 365 p. 111	p.414 p.106	. 325	.400 .113	. 438	. 104	. 115	. 450 . 124	. 119	. 450 . 124	. 450 . 119	.500	. 104	. 105	p.520 p.105	
oduction: Calf and whole kipthous, skins_ Cattle hide and side kipthous, hides and kips_	466	545	484	525	601	611	495	542	572	639	629	637	r 603	568		
Cattle hide and side kip_thous, hides and kips_ Coat and kid_thous, skins_ Sheep and lambdo ports:	1,804 1,182 2,864	1, 903 1, 073 8 2, 629	1, 835 1, 059 2, 731	1, 993 1, 171 2, 813	1,993 1,132 3,018	1, 957 1, 134 2, 736	1, 693 1, 015 1, 917	1, 993 790 2, 865	1,937 1,047 2,528	2, 057 1, 092 2, 750	1, 840 942 2, 630	1,896 1,120 2,333	71,875 1,147 2,261	1,884 1,064 2,450		
Plove and garment leather thous, sq. ft_ Dpper and lining leather do	4, 640 3, 423	3,875 3,548	4, 950 4, 486	4, 293 3, 809	4, 562 3, 627	3, 443 3, 762	2, 555 2, 602	3, 266 3, 050	2, 834 3, 241	3, 828 3, 307	3, 015 2, 756	3, 955 3, 496	}9 2, 849	4, 486		
sole, bends, light, f.o.b. tannery	· ». 678 »1.151	p. 662	. 647 1. 137	. 657 1. 133	1.138	. 657 8 1. 180	. 657 1. 187	. 657 1. 170	1. 197	1. 223	. 695 1, 223	. 695 1. 223	. 695 1. 237	. 695 1, 237	p.695	Į.
Revised. Preliminary. 1 Average based of June 1964, data are	n month	s for wh	ich data	are avail	lable.	data e	xclude it	ems premonths.	sently re	ported in	lbs. ins	stead of ata are fo	pieces.	s Includ	les revis	ions

^{**}Not available. ** Preinfinary. ** Average based on months for which data are available. ** Beginning June 1964, data are not comparable with those for earlier periods because of changes in specifications or reporters (for leather). May 1964 prices on new basis: Cottonseed oil, \$0.132; soybean oil, \$0.103; leather, \$1.180. ** Crop estimate for the year. ** Quarterly average. ** Effective Sept. 1963, data reflect minor changes in coverage to conform with "Tariff Schedules of the United States." ** Teffective Jan. 1964,

data exclude items presently reported in lbs. instead of pieces. Includes revisions not distributed by months.

Effective Jan. 1965, data are for all leather, except sole and rough; see note "O" for p. S-21. Revisions for 1962 appear in the Sept. 1963 SURVEY.

New series. Data prior to Sept. 1962 may be obtained from Bureau of Census reports. Monthly averages for 1951-56 (corrected) appear in the Aug. 1964 SURVEY.

Q Includes data for items not shown separately.

	nthly erage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Ap
	LEAT	CHER	ANI	PR(DDUC	TS—	Conti	nued						·	
		1		1										-	
1 50, 361	151, 831	52, 314	49, 205	47,685	47, 526	47, 436	53, 075	50, 620	50, 902	45,754	48, 059	1 52, 426			.
1 6, 468	143,457 17,205	46, 250 5, 107	42, 217 5, 969	40, 325 6, 280	40, 544 5, 903	40, 630 5, 834	44, 074 7, 887	41, 128 8, 109	40, 457 9, 238	37, 166 7, 558	41, 716 5, 387	146,656 15,018			
1 813	1 555 1 613	439 518	443 576	354 726	290 789	256 716	281 833	259 1, 124	275 932	275 755	312 644	1563			
170	159	210	174	145	162	141	150	163	219	133	145	2 98	190		
105.1	105. 9	105. 1	105.1	105.1	105.1	105. 1	105.1	105.1	108.8	108.0	108.0	108.0	108.0	108.0	
106. 5 110. 7	106. 5 111. 0	106. 5 110. 6	106.5 110.8	106. 5 110. 9	106. 5 110. 9	106. 5 110. 9	106. 5 110. 8	106. 5 111. 0	106. 5 111. 7	106. 5 111. 5	106.5 111.5	106.5 - 111.1	106. 1 111. 1	106. 5 111. 0	
		LUN	MBE R	ANI) PR	ODUC	CTS					·			
			1					1			1	1			· .
2,879	2, 951	3, 053	3,005	2,959	3,044	3,054	3,103	3, 204	3,085	2, 738	2,642	2, 488	2,723	3, 270	
2, 318	491 2, 460	474 2, 579	2, 542	2, 511	518 2,526	520 2, 534	533 2,570	2,713	509 2, 576	509 2, 229	2, 201	465 2, 023	2, 238	2, 972	
2,868 543	2,966 524	3, 078 528	3,124 518	3, 032 505	3, 112 515	3, 155 518	3, 048 561	3, 050 518	3, 098 557	2,709 559	2,556 489	2,657 520	2,807 557	3, 107 550	
6, 518					1	i :	'				l '		'		
1,842 4,676	1,750 4,643	1,871 4,622	1, 810 4, 587	1,747 4,610	1,752 4,535	1,754 4,449	1,722 4,542	1,693 4,719	1,638 4,720	1, 590 4, 799	1,536 4,898	1,474 4,800	1,394 4,786	1, 312 4, 913	
73 3 445	80 437	97 4 55	72 475	90 445	77 576	95 556	82 478	80 470	78 390	76 405	72 319	² 70 180	50 377		
601	749	. 700	700	710	749	700	005			200	201	0.50	***		
539	566	637	594	558	520	491	470	442	530	555	607	750	656	802 676	
690 689 987	747 737 1,062	790 793 1,029	819 782 1,066	776 749 1,093	791 781 1,103	763 821 1,044	730 716 1,059	770 745 1,084	731 729 1,065	665 666 1,089	625 639 1, 075	663 716 1,038	721 643 1, 115	867 782 1, 200	
31 12	31 11	38 14	27 10	41 18	29 9	39 13	29 12	24 7	35 13	25 10	27 7	² 35	26 8		
19	19	24	17	23	20	26	17	17	21	15	19	² 25	17		
79. 92	81. 14	82.01	83.10	82.99	82.03	81. 51	81. 52	81. 40	81.05	79.75	78. 69	82.61	83.41	» 82. 63	
508	529	152. 42 550	580	558	153. 45 573								1		
'		289	306	294	284	267	260	253	265	260	281	357	346	341	
505	527	531	563	570	583	580	536	543	542	495	438	507	486	573	
1,380 6,414 832	8, 557	10,643	8,694	10,050	9,692	8,400	9,496	8,033	8,500	6,711	9, 471	2 2, 515	4, 790		
5, 583	7, 581	9, 632	7, 906	9, 203	8, 171	7, 577	7, 805	7, 233	7, 640	6, 179	8, 284				
92. 5	92.7	92.6	92. 7	93.2	92.7	92. 9	92. 3	92. 4	92. 9	92. 7	92.0	92.3	92.5	92.6	
840	95.3 880	95. 4 864	95. 4 886	95.4 828	95. 1 904	1		l	- 1				95.6 806		
	463	496	484	437	459	485	453	430	434	413	463	537	479	524	
840 1, 654	871 1, 606	869 1, 542	898 1, 486	875 1, 495	883 1,477	911 1, 484	915 1, 572	936 1, 723	962 1, 764	747 1, 798	798 1,809	738 1,716	865 1,617	916 1,666	
67. 42	65. 49	66.45	68. 05	69.92	69. 01	67. 16	65. 52	63, 73	63. 52	62. 63	63. 15	63. 66	68. 41	₽ 70. 56	
						4 1						. [
2.9	2.7	3.0	3.1	2.8	3.1	2.6	2.5	2.5	2.6	2. 2	2.1	2.5	2.8	2.8	:
2.8 2.7	2. 4 2. 6	2.3 2.4	3. 0 2. 7	$\begin{bmatrix} 2.7 \\ 2.6 \end{bmatrix}$	2. 9 3. 4	2. 4 3. 6	1.4 2.4	2. 1 2. 3	10.6 2.8 2.9	2. 0 2. 4	2.3 2.4	10.7 2.2 1.8	11.5 2.3 2.1	12.0 2.5 2.4	
68.3	68.3	74. 7	69. 4	58.1	62.5	74. 5	75. 2	67. 0	65. 7	57. 7	54.8	65. 8	58. 3	63.2	
45. 2 69. 3 69. 1	50. 4 70. 2 68. 7	68. 6 71. 2 73. 2	62. 3 73. 2 72. 3	54. 1 70. 3 68. 1	48. 5 72. 1 70. 4	50. 4 72. 1 72. 6	53. 3 69. 0 70. 0	48. 8 70. 2 72. 4	39. 5 74. 3 74. 7	35. 3 64. 8 62. 0	35. 6 67. 0 58. 8	39. 4 65. 0 62. 0	45. 7 60. 1 54. 7	47.7 64.3	
	1 50, 361 1 142, 477 1 6, 468 1 813 1 103 1 106.5 1 10	LEA' 150, 361	LEATHER 150, 361 151, 831 52, 314	LEATHER ANI	LEATHER AND PR(LEATHER AND PRODUCE 150, 361 151, 831 52, 314 49, 205 47,685 47,526 16,468 17,205 5,107 5,969 6,280 5,903 1003 1003 1513 513 513 513 513 513 5107 728	LEATHER AND PRODUCTS 150,361 151,831 52,314 49,205 47,685 47,526 47,436 142,477 43,457 46,250 42,217 40,325 40,544 40,530 5,930	150, 361 151, 831 52, 314 49, 205 47, 685 47, 626 47, 436 53, 075 142, 477 143, 487 46, 250 42, 217 40, 325 40, 544 40, 630 44, 074 1	LEATHER AND PRODUCTS			LEATHER AND PRODUCTS	1.00, 20, 20, 20, 20, 20, 20, 20, 20, 20,		

r Revised. p Preliminary. 1 Monthly data beginning 1965 and monthly averages for 1963 and 1964 are adjusted to the level of production indicated by the 1963 Census of Manufactures; revised monthly data will be shown later. 2 See note "O" for p. S-21. 3 Beginning Sept. 1963, data exclude small amounts formerly included. 1 Revisions by months for 1961-62 are shown in Bu. of Census reports M31A (62) and (63)-13; those for 1963 will be shown later.

^{6&}lt;sup>3</sup>Revised data will be shown later as follows: Jan. 1961–Dec. 1963 for production, shipments, and orders; Jan–Dec 1963 for stocks; revisions for 1951–62 for stocks appear on p. 28 of the Jan. 1964 Survey. ⊙ Beginning Jan. 1961, data for Alaska included in pertinent items.

Unless otherwise stated, statistics through 1962	1963	1964				,	19	64						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		N	IETA	LS A	ND N	IANU	FACT	URE	S							
IRON AND STEEL	- '						-					,	1			
Exports: Steel mill productsthous. sh. tons Scrapdodo do	182 530 6	273 657 15	235 744 (1)	218 708 14	256 770 34	300 679 39	333 718 27	330 709 2	259 677 22	298 619 8	265 495 14	348 624 10	3 110 3 260 (1 3)	160 318 3	281	
Imports: Steel mill products	. 454 19 55	537 25 63	474 23 21	495 16 29	544 17 78	604 31 99	582 17 90	525 24 95	493 24 48	555 36 101	734 36 75	523 23 49	347 19 29	452 16 32	1,025	
Iron and Steel Scrap Production and receipts, totalthous. sh. tons Home scrap produceddo Purchased scrap received (net)do	6, 168 3, 715 2, 453		6,813 4,263 2,550	7, 069 4, 445 2, 624	7, 243 4, 496 2, 748	7, 035 4, 331 2, 704	6, 634 4, 254 2, 379	6, 864 4, 330 2, 534	7, 228 4, 532 2, 696	7, 498 4, 648 2, 850	7, 218 4, 534 2, 683					
Consumption, totaldododododododo_	6, 218 7, 977		7, 162 7, 302	7, 340 7, 030	7, 351 6, 921	6, 831 7, 129	6, 460 7, 317	6, 766 7, 413	7, 133 7, 510	7,579 7,428	7,372 7,287					
Prices, steel scrap, No. 1 heavy melting: Composite (5 markets)	26.78 27.00	₽32.77 ₽34.70	28. 85 31, 00	30, 36 32, 00	30. 62 33. 50	31. 91 34. 50	33. 22 36. 00	37.05 38.00	34.90 36.00	35, 41 38, 00	36.39 39.50	36. 98 40. 00	7 36. 61 39. 00	35. 79 38. 00	p 35. 41 p 37. 00	
Iron ore (operations in all U.S. districts): Mine production	6, 060 6, 156 2, 791	6, 778 6, 876 3, 535	4, 167 1, 598 2, 017	5, 731 5, 000 2, 403	8, 918 9, 758 3, 451	9, 448 10, 227 4, 752	9,199 11,059 5,070	9, 238 10, 969 5, 062	9,002 10,222 4,717	7, 730 10, 201 4, 385	5, 290 7, 678 3, 700	4, 459 2, 945 3, 501	4, 516 1, 782 2, 192	4, 169 1, 747 2, 382		
T.S. and foreign ores and ore agglomerates: Receipts at from and steel plants	8, 458 8, 669 568 73, 797	9,860 10,183 580 770,990	3, 491 9, 764 195 766, 078	7, 323 9, 801 347 63, 889	13, 432 10, 558 621 65, 666	14, 029 10, 019 719 68, 868	15, 077 10, 002 934 72, 074	14, 497 10, 363 852 74, 365	13. 676 10, 270 945 76, 525	13, 141 11, 069 928 76, 367	11, 476 10, 900 648 74, 465	6, 249 11, 472 309 70, 490	3, 981 11, 522 3 139 65, 179	4, 053 10, 446 195 60, 990	4, 748 11, 566	
At minesdo At furnace yardsdo At U.S. docksdo	15, 049 53, 376 5, 372	714, 521 752, 220 4, 249	18, 632 *42, 739 4, 707	19, 350 40, 250 4, 289	18, 501 43, 124 4, 041	68, 868 17, 722 47, 134 4, 012	15, 861 52, 209 4, 004	14, 129 56, 343 3, 893	12, 910 59, 758 3, 857	10, 439 61, 831 4, 097	8, 051 62, 407 4, 007	9, 565 57, 184 3, 741	12, 310 49, 643 3, 226	14, 732 43, 249 3, 009	36, 431 2, 454	
Manganese (mn. content), general imports¶do Pig Iron and Iron Products	84	86	62	105	. 53	110	80	64	41	92	194	108	97	104		
Pig iron: Production (excluding production of ferroalloys)	5, 993	7, 133	6, 910	6, 973	7, 435	7,076	7,006	7, 158	7, 142	7, 780	7, 674	7,958	8, 013	7, 312	8, 204	
thous. sh. tons_ Consumptiondo Stocks (consumers' and suppliers'), end of mo, thous. sh. tons_	6, 057 2,814	7, 155	7, 030 2, 569	7, 058 2, 493	7, 506 2, 400	7, 063 2, 501	7, 000 7, 059 2, 529	7, 244 2, 485	7, 142 7, 262 2, 404	7, 7843 2, 375	7, 641 2, 410	1,906	8,013			
Prices: Composite \$ per lg ton_ Basic (furnace) \$ do Foundry, No. 2, Northern do Castings, gray iron: Orders, unfilled, for sale, end of mo.	62,87 63,00 63,50	62.75 63.00 63.50	62, 75 63, 00 63, 50	62.75 63.00 63.50	62.75 63.00 63.50	62.75 63.00 63.50	62. 75 63. 00 63. 50	62.75 63.00 63.50	62.75 63.00 63.50	62.75 63.00 63.50	62.75 63.00 63.50	62.75 63.00 63.50	62. 75 63. 00 63. 50	62.75 63.00 63.50	62.75 263.00 263.50	62.
thous. sh. tons Shipments, total	783 1,064 591	1, 193 678	817 1, 229 687	837 1, 264 699	1, 227 678	834 1,245 697	891 1, 116 635	1, 191 731	859 1,255 762	878 1, 221 733	841 1, 202 726	1, 202 682	924 1, 241 699	1,201 674		
Shipments, total	81 78 44	103 83 49	94 88 47	92 93 52	92 95 54	95 89 49	101 71 44	112 80 48	112 85 52	115 76 54	121 76 47	122 83 49	123 95 54	130 90 50		
Steel, Crude, Semifinished, and Finished Steel ingots and steel for castings: Productionthous, sh, tons Index	9, 105 112, 5	10, 590 130. 5	10, 497 127. 2	10, 561 132. 3	11, 060 134. 1	10, 185 127. 6	10, 106 122. 5	10, 515 127. 5	10, 669 133, 6	11, 568 140. 2	11, 292 141, 4	11, 612 140. 7	11, 830 143. 4	10, 866 145. 8	r12, 347 149. 7	₽11, 9 ₽ 149
Orders, unfilled, for sale, end of mo. thous, sh. tons Shipments, total	219 125 100	328 153 122	345 157 129	331 162 132	323 154 126	322 162 130	321 141 112	317 137 108	316 157 124	344 7 163 127	340 154 121	337 163 127	370 158 124	334 159 125		
Steel forgings (for sale): Orders, unfilled, end of year or modo Shirments, totaldodo Closed die (drop, upset, press)do	² 342 ² 129 ² 98	420 130 101	328 138 107	334 137 107	331 131 101	340 136 104	356 112 83	362 115 90	376 133 103	389 135 104	406 128 99	420 139 105				
Steel products, net shipments: Total (all grades)	6,296 263 443 603 92	7, 079 352 507 708 116	7, 124 394 468 679 141	7, 359 333 509 737 143	7, 271 344 543 699 129	7, 065 385 503 679 129	6, 869 334 526 688 105	6, 993 352 524 669 89	7, 344 361 554 726 96	7, 367 386 562 793 99	7, 314 418 546 762 108	7, 673 401 540 834 129	8, 050 385 566 844 132	7, 839 414 530 742 135	9, 590 469 638 871 163	
Bars and tool steel, total. do. Bars: Hot rolled (Incl. light shapes)do do Reinforcingdo. do Cold finisheddo. do Pipe and tubingdo. do Wire and wire productsdo do Tin mill productsdo do	972 631 224 110 587 262 488	1, 100 700 269 122 678 259 507	1,095 702 262 123 665 276 545	1, 140 722 283 126 759 299 556	1, 145 734 281 122 721 299 553	1, 113 686 295 124 752 297 544	1, 066 641 312 106 778 246 576	1, 109 686 301 114 741 260 538	1, 142 709 304 121 733 273 476	1, 182 740 302 131 692 273 430	1, 145 745 265 126 610 234	1,170 755 266 139 671 227 415	1, 199 848 186 155 601 273 635	1, 157 786 201 160 688 280 636	1, 462 986 262 203 970 369 818	
Sheets and strip (incl. electrical), totaldo Sheets: Hot rolleddo Cold rolleddo Steel mill products, inventories, end of mo.:†	2,587 735 1,209	2, 852 829 1, 308	2,860 878 1,320	2,884 843 1,327	2,838 834 1,311	2, 663 750 1, 208	2, 550 743 1, 142	2,712 788 1,208	2, 984 879 1, 341	2, 949 867 1, 279	399 3,092 862 1,458	3, 286 901 1, 572	3, 415 955 1, 610	3, 256 929 1, 507	3,829 1,060 1,774	
Consumers (manufacturers only) mil. sh. tons. Receipts during month do. Consumption during month do. Warehouses (service centers) do. Producing mills:	10.0 4.8 4.7 3.4	9.7 5.2 5.0 3.7	9. 4 5. 3 5. 3 3. 4	9. 3 5. 3 5. 4 3. 6	9. 2 5. 1 5. 2 3. 6	9. 2 5. 2 5. 2 3. 6	9. 5 4. 7 4. 4 3. 7	9. 5 4. 8 4. 8 3. 8	9. 6 5. 4 5. 3 3. 7	10. 0 5. 1 4. 7 3. 8	10. 5 5. 5 5. 0 3. 9	11. 2 6. 0 5. 3 4. 1	11.9 6.0 5.3 4.1	12. 5 5. 9 5. 3 2 4. 1	p 13. 6 p 7. 3 p 6. 2	
In process (ingots, semifinished, etc.)do Finished (sheets, plates, bars, pipe, etc.) _do Steel (carbon), finished, composite price\$ per lb	7.4 7.1 .0705	8.4 7.8 .0715	8.0 7.6 .0715	7. 9 7. 6 . 0715	8.4 7.6 .0715	8.3 7.7 .0715	8.6 7.5 .0715	8.8 7.6 .0715	8.6 7.8 .0715	8. 8 8. 3 . 0715	9. 0 8. 5 .0715	9.1 8.7 .0715	9. 2 8. 6 .0715	9, 0 8, 4 . 0715	77.9 78.4 .0715	

r Revised. p Preliminary. 1 Less than 500 tons. 2 Reflects adjustment to industry levels as derived from complete canvass for 1962. Annual shipments for 1962 were raised by 10%, backlog (as of Dec. 31, 1962) by 9%; revisions for 1964 are pending. 3 See note "O" for p. S-21. *New series. Monthly data back to 1953 are available.

[¶]Beginning Sept. 1963, imports reflect adoption of the U.S. Tariff Schedules; data may not be strictly comparable with figures for prior periods.

†Effective Oct. 1963 Survey, data for steel consumers reflect recalculated estimates based on quantity coverage factors. Revisions back to Oct. 1961 appear in the Oct. 1963 Survey.

Unless otherwise stated, statistics through 1962 1963 1964						1964							1965				
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mo	onthly erage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	
	M	ETAI	S AN	ID M	ANUI	FACT	URES	5—Со	ntinu	ed							
IRON AND STEEL—Continued Steel, Manufactured Products								1									
Fabricated structural steel: Orders, new (net)thous, sh. tons Shipmentsdo Backlog, end of year or modo	_ 341	353	384 355 2, 313	387 360 2, 276	368 377 2, 261	478 412 2, 300	347 379 2, 490	374	362	379	433 320 2, 727	358 309 2, 712	386 316 2,740	417 294 3, 751	413 365 3, 022		
Barrels and drums, steel, heavy types (for sale): Orders, unfilled, end of mothous Shipments do Cans (timplate), shipments (metal consumed).	1,273 1,922	7 1, 258 7 2, 026	1,389 r 1,959	1, 379 2, 108	1, 334 1, 960	7 1, 276 7 2, 159	r 1, 370 2, 146	1, 248 2, 184	1, 246 r 2, 262	r 2, 036	1, 146 r 1, 879	1,959	1, 243 1, 711	1,303 1,665			
total for sale and own use⊙thous, sh. tons. NONFERROUS METALS AND PRODUCTS		395	340	383	381	432	467	519	500	426	329	331	318	363			
Aluminum:												1					
Production, primary (dom. and foreign ores) thous. sh. tons. Estimated recovery from scrap†do Imports (general): Metal and alloys, crudedo Plates, sheets, etcdo	59.0 34.7 3.4	212.7 58.0 32.7 4.1	214. 2 67. 0 36. 5 4. 1	208. 3 69. 0 35. 2 4. 9	214. 6 63. 0 35. 6 4. 1	203. 7 56. 0 36. 8 4. 6	216. 1 51. 0 40. 4 5. 4	217. 2 51. 0 26. 7 3. 4	51. 0 44. 3 3. 5	218. 4 58. 0 25. 6 3. 3	214.0 50.0 20.3 3.8	27. 8 3. 7	222. 7 56. 0 12. 9 1. 1	203. 2 33. 4 3. 9		,	
Exports, metal and alloys, crudedo Stocks, primary (at reduction plants), end of mo. thous. sh. tons_	13.8	17.4	15. 9	93.3	20. 4 99. 5	17. 2 87. 0	92. 0	18. 9		17. 2	15. 1	20.3 96.9	1 17. 5	15. 6 97. 7			
Price, primary ingot, 99.5% min	.2262	. 2372	. 2343	. 2350	. 2350	. 2383	. 2400	. 2400	. 2400	. 2400	. 2410	. 2434	. 2450	. 2450	. 2450	. 2450	
Insot and mill products (net) \triangle mil. lb. Mill products, total do Plate and sheet (excl. foil) do Castings do	527.8 355.3 165.5 79.4	7 588. 0 7 398. 5 7 186. 1 82. 8	644. 1 430. 1 221. 7 88. 5	610. 6 414. 3 190. 8 90. 1	597. 9 399. 1 191. 7 85. 7	643. 4 418. 2 202. 2 87. 2	567. 3 401. 0 180. 4 70. 0	559. 9 385. 4 178. 8 76. 9	602, 7 398, 6 181, 0 82, 4	576. 2 411. 2 183. 8 72. 2	530. 4 379. 4 169. 4 80. 0	651. 0 422. 0 192. 0 85. 2	7 530. 6 7 401. 5 187. 8 90. 1	7 631. 7 7 413. 9 196. 2			
Copper: Production: Mine, recoverable copper: thous. sh. tons. Refinery, primary. do. From domestic ores. do. From foreign ores. do. Secondary, recovered as refined. do. Imports (general): Refined. do. Refined. do.	133.0 101.6 31.4 24.0 45.1	104. 2 138. 0 105. 0 33. 0 27. 7	112. 1 145. 0 109. 6 35. 4 29. 4	111. 9 144. 9 113. 3 31. 6 27. 0 42. 1 10. 9	115. 4 147. 9 111. 7 36. 2 27. 0	113. 8 153. 4 116. 1 37. 3 28. 5	73. 9 125. 2 94. 2 31. 1 27. 4 47. 9	77. 7 110. 8 78. 1 32. 7 27. 2	93. 1 110. 4 83. 0 27. 4 27. 1	115. 3 140. 4 107. 9 32. 4 32. 0 52. 4	111. 1 134. 8 110. 7 24. 1 26. 6 36. 3	111. 7 156. 1 121. 9 34. 2 33. 7	115. 7 146. 6 115. 0 31. 6 31. 4	107. 1 131. 4 107. 0 24. 3 31. 2	118. 8 31. 3 35. 4 35. 5		
Exports: Refined, scrap, brass and bronze ingots. do. Refineddo. Consumption, refined (by mills, etc.)do		11. 5 7 35. 9 26. 4 154. 9	10. 3 33. 2 25. 4 162. 2	33. 6 28. 2 163. 8	10.7 33.4 25.9 163.9	33. 4 25. 7 178. 5	12. 5 33. 9 25. 1 114. 4	12. 6 24. 9 16. 4 150. 4	14. 1 33. 8 22. 7 152. 1	9. 5 40. 5 26. 8 162. 4	11. 4 40. 2 27. 0 148. 6	7 58. 0 37. 0 160. 2	6.7 1.21.5 1.15.4 1.166.4	8. 2 * 32. 7 26. 2 * 167. 5	12.6 63.5 48.3 178.5		
Stocks, refined, end of mo., total do- Fabricators do Price, bars, electrolytic (N.Y.) \$ per lb	175.4 96.0 3060	142.5 94.2 .3196	140.7 88.8 .3112	135. 9 88. 2 . 3160	132, 9 86, 4 , 3160	125, 6 90, 2 , 3160	163. 2 116. 0 . 3160	157. 1 108. 1 . 3160	147. 0 92. 6 . 3223	138. 5 87. 2 . 3361	144. 2 90. 7 . 3366	149.6 110.0 .3370	p 158. 2 p 91. 9 . 3360	p 146. 4 p 83. 0 . 3360	p 120. 8 p 74. 9 . 3360	.3360	
Copper-base mill and foundry products, shipments (quarterly avg. or total): Copper mill (brass mill) productsmil. lb- Copper wire mill productsdo Brass and bronze foundry productsdo	616 428 239	697 498 266	692 467 259			732 521 281			699 485 256			664 519 267			705 513 280		
Lead:// Production: Mine, recoverable lead†thous. sh. tons Secondary, recovered from scrap⊕do	21. 1 41. 1	23. 6 42. 8	24. 4 42. 6	24. 0 42. 3	23. 5 45. 9	24. 0 42. 3	23. 4 41. 0	23. 5 42. 0	22. 8 46. 1	23. 5 46. 0	23. 4 44. 0	23. 3 41. 8	7 24. 0 44. 3	⁷ 23. 3 45. 9	25.8		
Imports (general), ore⊕, metal¶do Consumption, total‡do	31.3 96.9	27. 8 98. 9	31. 2 92. 1	26. 0 97. 4	26. 4 96. 7	32. 1 100. 6	27. 6 91. 5	23. 2 98. 2	23.3 100.9	28.8 104.4	19. 2 100. 9	26.3 104.8	31. 2 103. 0	26. 5 98. 5			
Stocks, end of year or mo.: Producers', ore, base bullion, and in process® (ABMS)	110. 2 56. 7 119. 9 66. 4 . 1114	98. 4 39. 1 108. 8 68. 6	111. 5 45. 6 118. 6 72. 8 . 1300	109. 2 40. 6 120. 3 70. 8 . 1300	97. 7 30. 1 117. 7 67. 4 . 1300	94. 1 29. 0 127. 5 65. 1 . 1300	94. 0 30. 9 132. 7 66. 5	96. 5 32. 9 119. 9 63. 6	92. 9 36. 5 120. 5	94. 4 40. 9 125. 7 60. 6	90. 8 38. 2 115. 3 61. 8	98. 4 39. 1 108. 8 68. 6	100. 4 35. 6 106. 5 74. 3	99. 1 34. 6 101. 0 70. 6 . 1600	1400	. 1600	
Tin: Imports (for consumption):	.1114	.1360	. 1800	.1300	.1300	. 1500	.1300	1301	. 1400	. 1450	. 1500	. 1566	. 1600	1000	. 1600	. 1600	
Section Sec	(2) 3,596 1,861 255 6,525	(2) 2, 632 1, 948 254 7 6, 898	738 3, 146 2, 025 255 7, 165	2, 046 2, 227 1, 985 260 7, 285	313 2, 272 2, 050 235 7, 265 5 235	301 2, 530 2, 130 260 7, 315	498 2, 968 1, 695 260 6, 430	451 4, 194 1, 860 220 6, 885	505 2,045 1,890 245 6,750	357 2, 407 2, 090 300 6, 655	312 1,768 1,875 275 6,190		473 1,845 2,035 240 7 7,090	2,035 240 6,970			
Exports, incl. reexports (metal)do Stocks, pig (industrial), end of mo\$do Price, pig, Straits (N.Y.), prompt\$per lb	4,601 135 25,610 1,1664	7 4, 873 328 7 21, 909 1, 5772		5, 190 1, 079 20, 120 1, 3351	5, 235 343 19, 600 1, 3485	5, 130 290 18, 560 1. 5060	4, 805 160 18, 480 1, 5965	5, 040 311 22, 635 1, 6167	4, 730 162 23, 225 1. 8538	182 20, 420 2. 0461	90 21, 285 1, 9027	403 724, 343		219 24, 035	1.6498	1.8067	
Zinc:// Mine production, recoverable zinc; thous, sh. tons	44.1	47.7	48. 4	47. 0	46.9	46. 9	47.7	49, 3	AR O	50 B	47 4	47 E	50 5	40.7			
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	31. 1 12. 1 8. 7 17. 0	29. 8 9. 9 8. 2 16. 7	28. 5 10. 5 8. 9 16. 9	27. 6 9. 7 7. 2 16. 9	35. 9 9. 1 8. 9 17. 1	33. 5 8. 9 8. 5 17. 1	29. 1 7. 9 8. 7 16. 2	49.3 28.9 9.6 8.0 16.7	46. 8 24. 6 9. 3 7. 6 16. 9	50. 3 29. 8 9. 6 8. 5 16. 6	30. 5 12. 3 8. 0 16. 8	47. 5 32. 9 9. 4 8. 7 16. 6	50. 5 29. 1 12. 1 8. 6 16. 9	30. 8 15. 1 8. 6			
Revised. Preliminary. 1 See note "O" for		I.	oto "O"	- 1				}		20.0	20.0		-0.0		-		

r Revised. P Preliminary. ¹ See note "○" for p. S-21. ² See note "⊕" for this page. ⊙ Reflects new factors to derive tonnage equivalent (1963, 23.5 base boxes per ton of steel; 1962, 23.2 boxes); revisions back to 1961 are available. † Effective Dec. 1964 Survey, data for all periods represent estimated industry recovery of aluminum (excluding alloying constituents). △Beginning Jan. 1962, net shipments of ingot derived by new method to include imports not previously included; revisions back to Jan. 1961 are available. ‡Revisions for 1962 are in the Sept. 1963 Survey; those for 1st half 1963 are available upon request.

[⊕]Basic metal content (for tin ore, Sept. 1963 through Apr. 1964 data are in terms of gross weight). ¶See similar note, bottom p. S-32.

//Beginning Aug. 1964, data reflect sales to the industry of metal released from the Government stockpile.

♂Consumers' and secondary smelters' stocks of lead in refinery shapes and in copperbase scrap.

§Stocks reflect surplus tin made available to industry by GSA.

Unless otherwise stated, statistics through 1962	1963	1964				· .	196	4		•				190	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon ave		Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr
	Ml	ETAL	S AN	D MA	NUF	ACTU	RES-	Con	tinue	:d						-
NONFERROUS METALS AND PROD.—Con. Zinc—Continued Slab zinc:									_							
Production (primary smelter), from domestic and foreign oresthous. sh. tons Secondary (redistilled) productiondodo	74. 4 5. 0 92. 1 2. 8	80. 6 5. 3 99. 0 2. 2	86. 0 5. 2 95. 2 1. 7	83.7 4.7 100.0 2.6	84. 8 5. 3 98. 3 3. 6	80.9 5.2 99.5 2.7	78. 9 4. 9 94. 7 4. 4	80. 7 5. 4 100. 9 2. 6	77. 6 4. 8 108. 6 4. 1	81.8 6.3 109.6 1.6	80.0 5.8 100.4	80. 2 5. 9 102. 8 . 3	79. 2 6. 0 106. 9 . 8	75.8 6.2 104.3		
Exports do	47. 9 92. 1 . 1200	32.0 r 103.0 . 1357	46.0 93.9 .1300	43. 5 89. 4 .1332	38. 0 85. 6 . 1350	30.4 87.2 .1350	25. 7 89. 5 .1350	29. 5 83. 5 . 1350	30. 6 99. 1 . 1350	33. 9 103. 0 . 1399	36. 4 98. 0 . 1450	32. 0 103. 0 . 1450	34.4 93.5 .1450	28. 4 87. 0 . 1450	22. 9 . 1450	20.2
HEATING EQUIPMENT, EXC. ELECTRIC Radiators and convectors, shipments: Cast fronmli. sq. ft. radiation Nonferrous*dodo	1.0 9.2	.9 9.4	1.1 7.4	.8 7.0	.5 8.1	. 7 9. 9	.7 9.0	. 9 10. 5	1. 2 13. 6	1. 3 12. 9	.8 9.6	.7 8.8	. 6 8. 2	.8 7.3		
Oil burners: thousthousthousthousthousthousthousthousthousthousthousthousthousthousthous	48. 8 42. 2	47. 3 42. 6	40. 2 47. 9	36. 6 49. 8	38. 5 54. 5	48.1 59.5	42. 8 54. 4	62. 0 50. 5	66. 7 46. 2	62. 9 41. 9	50. 6 39. 5	35. 4 42. 6	7 44.8 7 38.2	38.4		
Stoves and ranges, domestic cooking: Shipments, total (excl. liquid-fuel types)do Gaso [*] dodo	176. 0 173. 1	183. 3 180. 9	200. 0 197. 4	195. 4 193. 5	173. 1 171. 1	189.7 187.2	162. 1 159. 6	196. 3 19 3 . 5	203. 9 200. 7	205. 0 201. 4	174. 6 172. 5	174. 1 172. 1	150. 7	167. 0		
Stoves, domestic heating, shipments, totaldo Gasdo Warm-air furnaces (forced-air and gravity air-flow), shipments, totalthous	161. 9 101. 5 117. 8	150. 9 102. 3 118. 8	112. 9 77. 5 99. 3	89. 6 53. 4 99. 7	100.6 60.8 96.1	171. 0 122. 6 111. 6	205. 4 142. 8 120. 5	222. 4 158. 7 139. 7	231. 9 160. 4 169. 1	283. 7 194. 9 170. 2	132. 9 92. 5 121. 9	98. 6 70. 6 106. 3	7 49. 9 7 104. 3	i .		
Gasdo Water heaters, gas, shipmentsdo MACHINERY AND APPARATUS	95. 3 200. 3	96. 8 223. 3	82. 9 244. 9	84. 3 237. 7	80. 4 198. 9	93. 1 215. 0	100. 7 213. 2	111. 3 213. 0	131. 3 230. 7	134. 6 256. 5	97. 0 190. 5	87. 9 194. 2	7 85. 2 210. 0	79.0		
Fans, blowers, and unit heaters, qtrly, totals: Fans and blowers, new ordersmil. \$ Unit-heater group, new ordersdo	1 41. 0 1 15. 7	1 45.6 1 18.7	41.6 13.2			49.7 18.0			46. 1 25. 4			45. 1 18. 3				
Foundry equipment (new), new orders, net mo, avg shipments, 1957-59=100. Furnaces (industrial) and ovens, etc., new orders (domestic), net†	131, 9 8, 2 1, 1	218. 6 9. 6 1. 1	272. 9 10. 5 1. 3	242.6 7.4 1.2	244. 1 7. 4 1. 0	221.4 7.5 1.2	176.0 9.2 .9	138, 2 10, 8 1, 0	157. 8 11. 1 1. 2	122. 1 13. 7 1. 8	201. 6 8. 3 1. 1	358. 5 13. 6 1. 4	380.8 13.8 1.3	407.3 11.9 1.9	249. 0 16. 0 4. 3	
Fuel-fired (exc. for hot rolling steel)do Material handling equipment (industrial): Orders (new), index, seas. adj1957-59=100	3. 4 128. 7	4.8 152.0	6. 8 162. 5	3. 8 157. 7	3. 7 135. 0	3. 2 138. 9	3. 6 153. 0	6.8	5. 3 155. 2	6. 4 150. 6	4. 1 163. 1	5. 6 169. 3	5. 1 139. 9	5. 5	7. 5	
Industrial trucks (electric), shipments: Hand (motorized)	547 581	574 594	548 578 2,862	581 510 3,032	581 523 2, 961	653 636 3, 109	581 519	473 585	555 632	604 688	585 671	724 694	564 566 2, 944	572 627 3, 176		
engines), shipmentsnumber Machine tools: Metal cutting tools:	2, 434	3, 014				,	3, 003	2, 730	3, 127	3, 316	3, 208	3,762				
Orders, new (net), total mil. \$ Domestlc do Shipments, total do Domestlc do Estimated backlog months	59. 50 47. 50 49. 90 41. 10 5. 2	81. 35 67. 40 65. 95 53. 05 6. 6	77. 70 61. 40 63. 80 48. 45 6. 4	91. 55 79. 55 64. 85 52. 35 6. 7	85. 00 70. 10 70. 75 57. 50 6. 6	100, 10 83, 35 73, 80 62, 25 6, 6	78. 10 66. 50 60. 00 51. 70 6. 7	73. 80 62. 65 60. 90 51, 20 6. 8	83. 60 68. 00 72. 30 56. 85 6. 9	81, 00 67, 70 71, 65 54, 40 6, 8	69. 95 57. 85 65. 65 52. 75 6. 8	81. 05 70. 75 86. 50 70. 35 6. 3	81.85 72.95 68.10 58.55 6.5	791.40 778.00 770.35 760.45 6.7	95, 10 83, 75 89, 25 76, 45 6, 6	
Metal forming tools: mil. \$. Orders, new (net), total	18. 10 15. 90 15. 30 12. 80 4. 7	32. 35 29. 40 19. 00 16. 70 9. 9	24. 10 19. 35 16. 90 15. 40 8. 0	45. 80 43. 30 19. 80 18. 25 8. 9	32, 55 30, 35 18, 20 16, 50 9, 3	63, 10 56, 95 21, 40 19, 85 10, 8	27. 90 25. 45 18. 80 16. 30 11. 1	15. 80 14. 90 17. 35 14. 10 10. 8	25. 40 20. 55 15. 90 13. 10 11. 1	22. 75 19. 45 21. 15 18. 70 11. 1	23. 95 20. 40 20. 35 18. 10 11. 2	38. 25 36. 35 24. 20 22. 00 10. 9	20. 00 18. 45 21. 20 19. 60 10. 5	7 20, 55	24.75 23.05 27.65 25.10 10.0	
Other machinery and equip., qtrly, shipments: Construction machinery (selected types), total 9	1 312.3 178.5 1 23.0	1 375. 4 1 99. 4 1 28. 0	344.7 79.6 27.3			472. 2 119. 6 37. 2			367. 6 105. 0 27. 2			317. 2 93. 4 20. 4	2 37.8	2 34. 7		
Tractor shovel loaders (integral units only), wheel and tracklaying types	1 73.6 1150.9	1 87. 8 r1 162. 7	86. 2 r 188. 7			109. 0 - 199. 6			83. 6 120. 4			72. 6 142. 1	² 69. 2	2 67. 7		
Farm machines and equipment (selected types), excl. tractors — mil. \$	1 210.3	1 238.6	277.7			266. 5			219.8			190. 6				
Batteries (auto. replacement), shipmentsthous Household electrical appliances: Ranges (incl. built-ins), sales, totaltdo Refrigerators and home freezers, output ¶	2, 653 155. 8	2, 442 163. 8	1,394 194.1	1,602 157.4	1, 591 153. 4	1, 816 163. 7	2, 269 142. 7	2, 631 152. 3	2, 999 172. 7	3, 550 165. 0	3, 057 165. 9	3, 594 187. 6	2, 361 151. 2	171.9	1,771 205.5	
Vacuum cleaners, sales billedthous_ Washers, sales (dom. and export)do_ Driers (gas and electric), sales (domestic and export)thous_	127. 8 353. 9 329. 1 133. 0	7 141. 9 375. 6 349. 1 152. 2	150. 8 420. 5 372. 0	151, 5 383, 8 299, 2 90, 2	150.9 337.8 300.8 71.6	163. 0 335. 2 345. 8	128. 5 294. 9 351. 6 126. 1	102. 3 389. 9 384. 7 172. 0	158. 3 435. 1 462. 0 248. 4	118. 9 437. 9 391. 0 233. 8	152. 2 409. 6 333. 8 199. 4	141.3 372.4 316.1 193.1	135. 9 377. 9 309. 5 145. 5	161. 5 416. 7 333. 6 152. 3	168. 4 495. 2 390. 0 145. 8	
Radio sets, production \$	1, 523, 5 594, 2	1, 598. 0 797. 5	31,639.1 3 877. 9	1, 337. 4 712. 7	1,410.7 584.2	\$1,770.9 \$835.5	1,055.5 517.4	1, 633. 4 705. 8	\$2,193.8 \$1,052.7	1, 692. 8 956. 3	1,700.0 913.8	\$1,961.6 \$ 931. 6	1, 702. 1 745. 1	1, 825. 4 850. 9	\$2,306.0 \$ 996.0	1, 767.
Insulating materials, sales, index1947-49=100_ Motors and generators: New orders, index, qtrlydo	73. 6 148	54. 4 161 1 178	56. 9 167 159	52. 4 163	51.4 154	53. 9 165 186	44. 1 136	54. 1 160	60, 2 167 176	59. 4 170	57. 1 163	58.7 181 191	55.2	55, 0		-
New orders (gross): Polyphase induction motors, 1-200 hp_mil. \$_D,C, motors and generators, 1-200 hpdo	12.4 2.6	15.3	14. 9	14. 4 2. 8	15. 2 3. 6	17.9 3.5	14.8 2.6	14. 9 2. 8	15. 8 2. 5	15. 5 2. 7	15. 8 2. 5	18.1	14.7 3.2	16.4	1	

r Revised. P Preliminary. Quarterly average. Professional Preliminary. Data cover 5 weeks; other months, 4 weeks.

See note "||", p. 8-33. Δ Producers' stocks, elsewhere, end of Apr. 1965, 6,500 tons.
New series. Shipments (from The Institute of Boiler and Radiator Manufacturers) represent the following approximate percentages of total industry shipments: Convectors, 90 to 95%; radiators and baseboards, 80 to 85%. Pincludes data not shown.
Includes data for built-in gas fired oven-broiler units. Shipments of cooking tops, not included in figures above, totaled 22,700 units in Feb. 1965.

[†]As reported by the Industrial Heating Equip. Assoc. for member companies, including orders (not shown separately) for indust. ovens, atmosphere generating and combustion equip., and miscel. items. Monthly data back to 1958 are available. ©Revisions for 1962 appear in the June 1964 Survey. ¶ Revisions for 1961 are available. †Revisions for 1962-63 appear on p. 5-34 of the Apr. 1964 Survey. §Radio production comprises table, portable battery, auto, and clock models; beginning Jan. 1964, data for television sets include color sets. ⊕See similar note, p. S-35.

	1963	1964	J				19	064					T	19	965 ,	
Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mo	nthly erage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr
<u> </u>		PET	ROLE	EUM,	COA	L, AN	ND PI	RODU	CTS			!	•			
COAL	1	1				 	1	1	1		1				1 .	Π
Anthracite: Productionthous, sh. tons Exportsdodo	1, 522 279	1, 382 131	1, 155 86	- 1, 387 84	1, 665 151	1,789 171	1, 127 158	1, 245 142	1, 240 128	1, 275 120	1,278 78	1, 348 61	1, 262	1,045 23	1, 305	1, 17
Prices: Retail, stove, composite\$ per sh. ton Wholesale, chestnut, f.o.b. minedo	29. 39 13.361	13. 895	31, 40 14, 490	31. 40 13.195	30, 69 13,195	30. 30 13. 195	13.699	13. 699	13.699	14. 196	14. 196	14. 196	14. 441	14. 441	P14. 441	
Bituminous: Productionthous, sh. tons	38,244	40, 167	37,850	38, 592	38, 900	41, 613	31, 987	41, 949	43, 275	45, 439	41, 463	42, 959	39, 3 90	36, 270	41, 290	41,60
Industrial consumption and retail deliveries, total 9thous, sh. tonstodo	34, 102 17, 420	35, 918 18, 586	36, 440 18, 465	33, 055 16, 666	32, 702 16, 757	33, 218 17, 997	33, 764 18, 794	34,613 18,685	34, 470 18, 013	37, 415 18, 682	36, 964 18, 678	41,848 21,174	7 42, 813 21, 471	38, 682 19, 608		
Mfg. and mining industries, totaldo Coke plants (oven and beehive)do	14, 664 6, 469	15, 640 7, 388	16, 098 7, 015	15, 303 7, 045	15, 324 7, 537	14, 568 7, 350	14, 237 7, 447	14,774 7,457	14, 864 7, 482	16, 449 7, 964	16, 355 7, 870	17, 768 8, 156	18, 517 8, 215	16, 331 7, 538		
Retail deliveries to other consumersdo Stocks, industrial and retail dealers', end of	1,962	1, 635	1,872	1, 030	518	562	655	1,066	1, 501	2,190	1,851	2, 906	2,825	2,743		
month, total ?thous. sh. tons. Electric po wer utilitiesdo Mfg. and mining industries, totaldo	65, 692 46, 139 19, 103	63, 842 48, 762 20, 149	63, 041 43, 717 19, 070	65, 043 45, 045 19, 743	68, 619 47, 886 20, 420	70, 700 49, 331 21, 012	65, 616 46, 921 18, 306	67,682 48,443 18,823	71, 892 51, 279 20, 185	75, 153 53, 697 21, 061	77, 283 54, 785	75, 342 52, 661 22, 305	70, 435 49, 195 720, 930	67, 141 46, 589		
Oven-coke plantsdo	7,373	8, 665 366	8, 299 254	8, 411 255	8, 841 313	9, 375	7, 461	7,976	8, 643 428	9, 343	22, 087 9, 873	10, 081 376	79, 517 310	20, 296		
Exportsdo	3, 923	3, 997	3, 028	3, 523	4, 551	4, 617	4,038	5, 250	4, 263	4,973	411 3, 718	3,791	12,218	256 2, 675		
Retail, composite \$\ \text{yer sh. ton}\$ \ \text{Wholesale:} \ \text{Screenings, indust. use, f.o.b. mine }\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	17. 46 2 4. 748	4. 798	17.89 4.731	17.76 4.807	17.31 4.832	17. 23 4. 840	4.832	4. 829	4.814	4 810	4, 810	4.810	 r 4. 788	r 4. 789	» 4. 789	
Domestic, large sizes, f.o.b. minedo	2 7. 014	6. 895	7. 026	6. 524	6.482	6. 513	6.657	6. 800	6. 987	4, 810 7. 016	7. 094	7. 144	7.176	7. 175	p 6.960	
Production: thous. sh. tons. Beehive	81 4, 442	98 5, 075	88 4, 821 1, 457	88 4,855	90 5, 192	79 5, 037	67 5, 164	90 5, 138	105 5, 141	115 5, 476	138 5, 370	154 5, 564	156 5,603	7 150 5, 128	178 5, 724	
Stocks, end of month: Oven-coke plants, total	1,344 2,972	1,405 2,392	1, 457 2, 567	1, 366 2, 421	1, 409 2, 337	1,436 2,281	1,501 2,353	1, 415 2, 357	1,349 2,359	1,382 2,346	1, 354 2, 211	1,412 1,975	1,496 1,855	1, 406 1, 656	1, 426	
At furnace plants do At merchant plants do Petroleum coke do	2, 275 697 1, 200	1,982 410 1,354	2, 141 426 1, 329	2,008 413 1,359	1, 909 429 1, 379	1, 862 419 1, 393	1,876 477 1,417	1, 878 479 1, 379	1,915 444 1,339	1, 973 373 1, 324	1, 888 323 1, 375	1,713 262 1,359	1,634 221 1,461	1,485 171 1,507	1,277 149	
exportsdodo	38	45	27	25	83	40	61	59	36	63	62	36	1 59	57		
rude petroleum: Oil wells completednumber_ Price at wells (Okla,-Kansas)\$ per bbl	3 1, 691 2, 93	1,718	1, 564	1, 566	1, 542	1, 730	1,819	1, 892	1, 945	1, 705	1,836	1,662	1, 455	1, 554		
Runs to stills mil, bbl. Refinery operating ratio 6 of capacity.	264. 2 87	2. 92 270. 1 87	2. 92 269. 9 87	2. 92 258. 4 84	2.92 267.6 84	2. 92 268. 0 87	2. 92 281. 7 88	2. 92 281. 0 88	2. 92 269. 1 87	2. 92 273. 3 86	2, 92 262, 6 85	2. 92 279. 8 88	2. 92 277. 1 87	2. 92 250. 3 87	p 2.92	
All oils, supply, demand, and stocks:‡ New supply, totalmil. bbl_ Production:	327. 4	337.7	345.7	33 5. 4	334, 3	321. 9	340. 2	33 5. 5	3 25. 0	343.9	330. 3	350. 5	362. 4	326.9		
Crude petroleumdo Natural-gas liquids, benzol, etcdo Imports:	229. 4 33. 4	233. 8 35. 0	240. 6 36. 0	233. 1 34. 0	235. 8 34. 4	228. 3 32. 9	233. 7 34. 5	232. 6 34. 9	227. 9 34. 7	237. 3 35. 6	230. 7 35. 5	242.3 37.0	240. 9 37. 0	218.6 34.3		
Crude petroleum do Refined products do Change in stocks, all oils (decrease,—) do do do do decrease,—)	34. 4 30. 2 .1	36.6 32.4 .3	36. 9 32. 2 6. 4	33. 1 35. 2 8. 8	36. 0 28. 2 24. 7	34. 4 26. 3 1. 1	43.8 28.1 12.9	40. 7 27. 2 16. 6	36. 9 25. 6 3. 2	39. 2 31. 8	34. 1 30. 0	31.7 39.5	37. 3 47. 1	32.7 41.3		
Demand, totaldodo	327. 3	337. 4	339. 4	326.6	309. 7	320. 8	327.3	3 19. 0	321.8	1. 8 342. 1	4. 2 326. 1	-43. 2 393. 8	-15. 2 r 378. 7	-22.1 350.8		
Crude petroleum do Refined products do Domestic demand, total Q do	320.9	.1 6.0 331.2	6.0 333.1	. 1 6. 4 320. 1	. 2 5. 7 303. 8	6.4 314.2	6.7 320.5	6.0 312.8	5. 6 316. 2	. 1 6. 5 335. 6	5. 4 320. 7	6.2 387.4	5.0 372.5	(6) 4.7 344.2		
Kerosene do do	4136. 0 414. 4	142.0 14.9	135. 5 15. 2	140. 6 12. 6	144. 9 11. 1	153. 5 10. 3	156. 7 12. 3	150. 1 12. 8	145. 6 13. 7	147. 8 15. 8	131. 5 15. 1	145. 5 20. 7	\$ 125.0 \$ 13.0	119.6		
Distillate fuel oil	4 62, 3 4 44, 9 9, 6	62. 4 46. 3 9. 9	73. 4 49. 7 9. 5	59. 6 48. 2 10. 3	46. 8 37. 5 10. 4	43.8 35.7 11.9	41. 2 38. 2 10. 3	41. 4 36. 7 10. 7	48. 1 38. 3 10. 6	56.8 45.1 9.8	65. 9 45. 7 9. 7	94. 5 61. 2 7. 3	92. 2 65. 9 5 18. 7	86. 0 58. 9 14. 8		
Lubricantsdo Asphaltdo Liquefied gasesdo	3. 6 9. 8 419. 7	3.8 10.0 20.4	3.8 4.3 19.9	4. 4 7. 1 16. 9	3. 6 11. 9 15. 8	4. 3 15. 5 15. 7	4.0 16.7 17.6	3. 7 16. 7 18. 6	3. 9 15. 5	3.7 13.9	3. 6 7. 9	3. 4 3. 9	3. 9 3. 5	3. 2 3. 5		
Stocks, end of month, totaldo Crude petroleumdo Natural-gas liquids	4 831.1 246.9 33.8	844. 7 242. 5	809. 2 246. 9	818. 0 253. 9	842. 7 257. 3	843. 9 251. 2	856.7 246.3	873. 3 237. 9	18. 8 876. 5 232. 8	20. 9 878. 2 235. 2	21. 9 882. 5 236. 8	29. 0 839. 2 230. 1	7 25. 7 824. 0 230. 2	801. 9 230. 3		
Refined productsdodo	4 550. 4	38. 7 563. 5	29. 9 532. 5	34. 1 530. 0	38. 9 546. 5	42. 5 550. 1	45. 0 565. 3	46. 6 588. 7	46. 8 596. 9	46. 1 596. 9	43. 2 602. 4	35. 7 573. 5	31. 0 562. 8	27.7		
Gasoline (incl. aviation); Productiondo	135.4	142. 2	140.1	133. 9	140. 1	140. 5	149.7	149. 4	142.5	145.9	141. 4	147.3		130. 5		
Stocks, end of month do Prices (excl. aviation):	4 192. 8	201.5	220. 4	214.7	210. 9	198. 5	1.0 191.4	190.9	188.6	187. 2	197. 2	.8	5 213. 9			
Wholesale, ref. (Okla., group 3)\$ per gal_ Retail (regular grade, excl. taxes), 55 cities (1st of following mo.)\$ per gal_	109	. 102	.100	. 095	.105	. 103	. 105	. 093	. 090	.105	. 113	. 113	. 113	. 113		
7 Revised. 7 Preliminary 1 See note 402 see	201	. 200	. 199	. 195	196	. 207	. 201	. 198	. 201	. 200	. 202	. 202	. 198	.192	. 212	. 20

r Revised. P Preliminary. ¹ See note "○" for p. S-21. ² Data beginning Jan. 1963, not entirely comparable with those for earlier periods. ³ Beginning Jan. 1963, data exclude condensate wells formerly included. ⁴ See note ¹ for p. S-36. ⁵ Beginning Jan. 1965, gasaline excludes special naphthas; aviation gasoline represents finished grades only (alkylate excluded); commercial jet fuel (formerly included with kerosene) is now included with jet fuel. ⁶ Less than 50,000 bbls. ♀ Includes data not shown separately.

§ Includes nonmarketable catalyst coke. ‡Revised data for months of 1962 appear on p. 28 of the June 1964 SURVEY.

NOTE FOR ELECTRON TUBES, p. S-34-- Beginning Jan. 1964, excludes sales of receiving tubes; 1963 sales of such tubes averaged \$22,800,000 per month.

Unless otherwise stated, statistics through 1962									19	65					
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS		thly rage	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar. Apr.
	PETR	OLEU	J M , (COAL	, ANI	PRO	ODUC	TS—	Conti	nued					
PETROLEUM AND PRODUCTS—Continued												1.			
Refined petroleum productst—Continued Aviation gasoline:															
Productionmil. bbl Exportsdo	10.4	10.7	10.6	10.2	10.5	10.8	11.7	11.6	11.2	10.1	10.1	10.9	7 4 4.7 4.8 4 8.2	3.8	
Stocks, end of monthdo Kerosene: Productiondo	10.7	9.4 14.1	10.3 14.3	10.3 12.5	9. 9 11. 7	9. 2 11. 6	9.0	8.9 13.4	8.5 13.9	8. 1 15. 3	8. 7 15. 0	9.1	-49.7	8. 5 8. 7	
Stocks, end of month do Price, wholesale, bulk lots (N.Y. Harbor)	1 31.7	33.4	28.5	29.1	30. 5	32.8	34.4	36.0	37.3	37. 9	38.6	36.2	*4 24.0	20.7	
\$ per gal Distillate fuel oil: Productionmil. bbl	163.8	. 096 61. 8	. 099 61. 7	. 096 57. 6	. 094 60. 8	. 093 61. 1	. 093 64, 2	62.0	.093 59.4	. 093 59. 0	. 095 58. 7	66.2	66, 2	. 101 60. 1	P. 101
Imports do	.8	1.0	.9	.8	.7	1.0	.6 .4	.9	.9	.8	.6	1.9	1.1 .4	.8 .2	
Exports do Stocks, end of month Price, wholesale (N.Y. Harbor, No. 2 fuel)	1 135.8	143.5	99.2	97.8	112. 2	130.3	153.6	175.0	186.7	189. 4	182.6	155.8	130, 6	105.3	p, 091
Residual fuel oil: Productionmil. bbl	1 23.0	22.3	. 089 22. 3	. 086	20.8	. 083	. 083 21, 6	. 083 21, 1	.083	. 083 22, 5	. 085 23, 5	25, 7	25, 9	23.3	2.091
Importsdo	22.7 1.3	24.7 1.6	$24.7 \\ 1.7$	$28.0 \\ 2.0$	19.8 1.4	17. 7 1. 9	20.5 1.5	18.4 1.5	18.9 1.5	24.7 1.9	23. 3 1. 3	30.9 1.5	38.7	34.2 1.7	
Stocks, end of month	1 48.6 1.57	42.7 1.50	39. 1 1. 50	38. 5 1. 35	40. 5 1. 35	40. 4 1. 35	43.0 1.35	44. 6 1. 35	45.4 1.35	45.9 1.50	46.1 1.65	40.4 1.80	38.3 1.80	35.7 1.80	» 1.75
Production mil. bbl	8.3 9.4	9.0 9.3	9.1 9.9	8.9 9.2	9. 5 9. 3	9. 9 8. 6	10.0 9.5	10. 4 10. 7	8.9 9.6	8.7 9.1	8.7 8.9	8. 2 9. 9	4 14.9 4 17.7	13.7 18.7	
Lubricants: Productiondo	5.3	5.3 1.5	5. 2 1. 4	5.3	5. 4 1. 3	5. 2 1. 6	5. 4 1. 6	5. 4 1. 7	5.3 1.2	5. 4 1. 7	5. 3 1, 5	5.7 1.5	4.9 1.3	4.9 1.1	
Exportsdo Stocks, end of monthdo Price, wholesale, bright stock (midcontinent,	1. 5 13. 7	13.5 13.5	14.4	2. 0 13. 3	13. 8	13. 1	12.9	12.9	13.0	13.0	13.3	14.1	13.9	14. 4	
f.o.b., Tulsa)\$ per gal Asphalt:	. 270	. 270	. 270	. 270	. 270	. 270	.270	.270	.270	. 270 11. 7	. 270 8. 2	.270	.270	.270 5,7	» .270
Production mil, bbl. Stocks, end of month do Liquefied petroleum gases:	9.3 16.7	9.6 16.9	7.3 21.3	8. 0 22. 3	11. 2 22. 0	12. 7 20. 2	13.6 17.8	13. 7 15. 4	12.5 12.8	11.1	11.7	6. 1 14. 2	5. 7 16. 9	19. 4	
Productiondo Transfers from gasoline plantsdo	1 4.7 15.2	4.9 15.6	5. 2 15. 0	4.8 12.3	5. 2 11. 5	5. 1 11. 4	5. 1 12. 8	4.9 14.0	4.6 14.1	4.9 16.3	4.6 17.1	5.1 22.9	r 4.8 20.6	4.8 19.2	
Stocks (at plants, terminals, underground, and at refineries), end of momil. bbl_	1 30. 2	35. 2	25.4	29.4	34. 9	39. 5	42. 3	43.9	44.3	43.6	40.6	31.8	26.8	23.2	
Asphalt and tar products, shipments:‡ Asphalt roofing, totalthous. squares	5, 372	5, 932	4, 705	5, 719	6, 921	7, 586	7, 870	7, 212	7, 396	7, 378	5, 258	3, 587	3, 404	, 3, 880	5, 555
Roll roofing and cap sheetdo Shingles, all typesdo	2,009 3,363	2,192 3,745	1,777 2,928	2, 042 3, 677	2, 389 4, 532	2, 545 5, 041	2, 819 5, 052	2, 725 4, 487	2, 811 4, 585	2, 891 4, 487	2, 114 3, 144	1,407 2,180	1, 416 1, 989	1, 529 r 2, 351	2, 317 3. 228
Asphalt sidingdo Insulated sidingdo Saturated feltsthous. sh. tons	66 70 82	60 57 83	48 44 78	50 57 74	49 65 82	55 75 95	65 74 99	64 68 97	77 75 91	85 82 91	71 47 74	48 27 59	45 25 64	47 - 23 70	49 38 91
Saturated lotts	1	<u> </u>	P, PAI		<u> </u>		l :			31	11	"") V ₂		V-
PULPWOOD AND WASTE PAPER			, I AI	EIL	AND	IAL		ШОДС				<u> </u>	1		1
Pulpwood:															
Receipts thous, cords (128 cu. ft.) Consumption do	3,870	4, 064 4, 027	4, 157 4, 126	3, 843 4, 119	3, 992 4, 213	4, 120 3, 952	4, 186 3, 898	4, 254 4, 151	4, 145 3, 823	4, 220 4, 273	3, 801 3, 977	3,841 3,829	4, 180 4, 234	3,789 3,925	4, 158 4, 293
Stocks, end of month do— Waste paper: Consumption thous. sh. tons_	5, 124 796	4, 763 783	4, 987 799	4, 690 821	4, 428 803	4, 478 795	4, 660 686	4, 620 827	4, 924 797	4, 807 861	4, 769 787	4, 875 737	4, 893 789	4,818 784	4, 809
Stocks, end of monthdo	501	480	470	476	468	467	485	476	474	468	482	522	507	498	497
Production: Total, all gradesthous, sh. tons	2, 510	2,645	2, 667	2,706	2, 821	2,608	2,509	2, 769	2, 545	2,818	2,624	2,544	r 2, 781	2, 585	2,855
Dissolving and special alpha do Sulfate do Sulfite do	114 1, 495 224	121 1, 595	127 1,608 242	106 1,634	129 1,729	132 1, 543	107 1, 545	124 1,688	106 1,529 222	126 1,708	111 1,602	121 1,516	120	117 1,584 215	1,754
Groundwood do Defibrated or exploded do	289	226 323	320	246 330	241 335	223 324	211 300	234 337	319	244 346	192 321	208 314	230 7 335	305	336
Defibrated or explodeddo Soda, semichem., screenings, etcdo Stocks, end of month:	² 136 ² 252	128 252	129 241	129 260	131 256	127 260	123 222	128 258	127 242	130 264	131 268	131 253	125 274	122 242	121 261
Total, all mills do	³ 713 263	749 270	759 271	747 265	771 286	762 278	759 273	777 293	725 263	736 275	728 268	738 233	7 743 276	754 294	736 273
Paper and board mills do Nonpaper mills do Oo	* 372 78	392 87	403 84	387 94	394 90	389 95	392 93	394 90	377 85	381 80	381 80	414 • 92	387 784	373 80	381 82
Exports, all grades, totaldododo	118 44	134 48	139 55	138	143 55	127 40	141 62	143 36	134	121	112 42	152 50	5 73 5 15	76 32	
All otherdodo	75	48 85	84	46 92	. 88	87	79	107	55 79	46 75	70	59 93	5 58	44	
Imports, all grades, totaldo Dissolving and special alphado All otherdo	231 22 210	244 23 221	265 23 242	228 26 202	225 18 207	256 23 233	227 23 204	256 22 235	261 22 239	230 21 209	257 24 232	257 26 231	210 16 194	244 23 221	
PAPER AND PAPER PRODUCTS	210	221	242	202	201	600 م	∠2U4±	200	209	∠∪છ	432	201	194	221	
Paper and board: Production (Bu. of the Census):					·										
All grades, total, seas. adjthous. sh. tonsAll grades, total, unadjusteddo	3, 268	3, 441	3, 477	3, 553	3, 515	3, 445	3, 291	3, 578	3,373	3,732	3,402	3, 249	7 3, 537	3, 370	3, 787
Paperboard do Wet-machine board	1, 438 1, 522 12	1, 505 1, 612	1, 515 1, 632	1, 547 1, 662	1, 524 1, 648	1.484 1,615	3, 291 1, 414 1, 552	1, 521 1, 711	1,458 1,576	3,732 1,632 1,739	1,493 1,599	1,489 1,513	7 1,598 7 1,660	1,493 1,603	1,661 1,780
Construction paper and board do Revised. Preliminary. Beginning Jan.	296	312	318	333	12 331	333	317	10 336 or p. S-3	$\begin{array}{c} 12 \\ 327 \end{array}$	13 349	11 299	12 235	, 12 , 267	$\begin{vmatrix} 11\\262 \end{vmatrix}$	13 334

<sup>Revised.
P Preliminary.
Beginning Jan. 1963, data for the indicated items exclude certain oils which have been reclassified as petrochemical feedstocks.
Effective Jan. 1963, "screenings, etc." included with "defibrated or exploded."
Effective Jan. 1963, excludes stocks of "own pulp" at paper and board mills.</sup>

⁴ See note 4 for p. S-35. ⁵ See note "O" for p. S-21.

†Revised monthly data for 1962 for petroleum products appear on p. 28 of the June 1964
SURVEY; revisions for 1962 and 1963 for asphalt and tar products appear on p. 32 of the Apr. 1964
SURVEY.

1963

Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	ave	thly rage	Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.			Tom	Tob	Mor	
<u> </u>			1		<u> </u>			iiug.	Scpt.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
	'ULP,	PAP	ER, A	AND I	PAPE	R PR	ODU	CTS-	-Cont	inue	ł					
PAPER AND PAPER PRODUCTS-Con.								1				1				
Paper and board—Continued New orders (American Paper and Pulp Assoc.): All grades, paper and boardthous. sh. tons	3,284	3, 469	3, 499	3, 565	3, 525	3, 481	3, 395	3, 567	3, 436	3, 754	3, 395	7 3, 273	3, 548			
Wholesale price indexes: Printing paper. 1957-59=100. Book paper, A grade. do. Paperboard - do. Building paper and board. do. Selected types of paper (APPA):	101. 4 107. 4 94. 7 96. 2	101.4 109.4 96.5 94.2	101.4 109.0 96.5 93.7	101. 4 109. 9 96. 5 93. 5	101. 4 109. 9 96. 5 94. 4	101. 4 109. 9 96. 5 94. 4	101. 4 109. 9 96. 5 94. 4	101. 4 109. 9 96. 4 94. 1	101. 4 109. 9 96. 4 94. 5	101. 4 109. 9 96. 4 94. 3	101. 4 109. 9 96. 4 93. 9	101. 4 109. 9 96. 4 93. 3	96.4	101. 4 109. 9 96. 4 92. 2	101. 4 109. 9 96. 3 92. 2	
Fine paper: Orders, newthous, sh. tons Orders, unfilled, end of monthdo	175 100	186 92	184 83	197 92	190 88	187 89	188 101	185 91	176 92	192 89	191 106	178 99	, 179 , 118	192 124		
Productiondo Shipmentsdo Printing paper:	178 175	187 187	191 188	195 191	191 190	189 196	171 179	190 185	185 179	197 193	182 186	186 183	, 193 , 177	185 187		
Orders, newdo Orders, unfilled, end of monthdo	448 389	7 483 402	497 397	483 391	487 401	482 398	467 413	461 390	463 392	538 439	478 420	493 434	, 511 , 449	475 456		
Production do Shipments do	439 439	468 468	467 467	475 475	478 478	473 473	445 445	461 461	444 444	503 503	477 477	469 469	r 492 r 491	456 456		
Coarse paper: Orders, newdo Orders, unfilled, end of monthdo	355 164	366 168	372 161	365 145	349 139	342 143	357 161	384 170	370 187	397 193	364 203	359 188	7 393 7 214	378 235		
ProductiondoShipmentsdo Newsprint:do Canada:	353 351	363 361	369 373	373 372	361 354	341 336	337 341	372 366	353 353	397 394	360 359	356 357	+ 388 + 375	362 357		
Productiondododododo	553 552 268	608 609 238	566 540 301	625 664 261	610 616 277	610 625 240	617 620 237	637 634 239	605 628 215	664 661 218	643 665 196	614 632 178	606 556 228	582 500 311	650 595 366	
United States: Production do Shipments from mills do Stocks at mills, end of month do	185 184 37	188 189 30	190 193 29	192 197 24	201 192 32	194 192 34	174 182 27	200 194 33	181 188 26	198 196 28	183 184 27	176 181 22	195 182 34	176 182 28	185 187 25	
Consumption by publishers ofdo Stocks at and in transit to publishers, end of month ofthous. sh. tons_	465 588	503 566	518 550	528 541	550 511	496 529	453 562	472 591	491 608	532 599	550 574	535 585	490 571	461 585	* 535 559	
Importsdo Price, rolls, contract, f.o.b. mill, freight allowed or delivered\$ per sh. ton	451 134. 40	496 134. 23	473 134. 40	475 134. 40	470 134. 40	513 134. 40	515 134. 40	492 134. 40	506 134, 40	527 134. 40	546 134. 40	584 132. 40	422 132, 40	429 132.40	 → 132.40	
Paperboard (National Paperboard Assoc.): § Orders, new (weekly avg.)thous. sh. tons Orders, unfilled, end of monthdo Production, total (weekly avg.)do Percent of activity (based on 6.5-day week)	1 357 518 1 358 87	386 574 384 88	381 532 387 91	387 519 390 89	399 565 393 89	395 587 388 89	361 624 351 79	400 610 404 92	385 606 380 87	410 627 405 92	384 576 391 88	358 563 358 79	374 573 390 89	408 572 408 92	429 641 414 93	423 702 411 91
Paper products: Shipping containers, corrugated and solid fiber, shipments⊙mil. sq. ft. surf. area_ Folding paper boxes, shipments, index of physical volume1947-49=100	10, 711 126. 1	11, 446 125. 7	11, 039 124. 3	11, 520 128. 4	11, 399 121, 9	11, 284 133. 3	11, 198 121. 2	11, 697 125. 3	12, 232 128. 5	13, 219 134. 0	10, 977 121. 3		11, 039 r 115. 5	1.		•
		RU	BBER	ANI	RU	BBER	PRO	DUC	TS					•		<u> </u>
RUBBER									1		· i	1, 2, 1				
Natural rubber: Consumption	38. 10 72. 70 31. 63 p. 263	40. 25 73. 24 36. 77 p. 252	39. 80 64. 97 41. 75 . 256	40, 68 64, 74 28, 79 , 259	39.36 69.08 44.07 .254	41. 37 67. 14 31. 24 . 251	35. 09 75. 39 40. 51 . 246	41.10 82.85 39.04 .245	44, 22 81, 16 37, 20 , 250	44. 61 78. 93 30. 26 . 261	39. 46 78. 95 38. 83 . 275	41. 09 88. 94 44. 41 . 255	42, 24 90, 19 19, 02 , 261	42. 13 79. 12 27. 53 . 261	48. 24 91, 10	.276
Synthetic rubber: Production thous, lg. tons. Consumption do. Stocks, end of month do. Exports do.	134, 04 108, 90 281, 05 23, 60	147. 07 120. 13 290. 03 26. 77	146, 27 116, 69 285, 88 27, 05	146, 22 121, 85 285, 19 27, 85	150. 31 118. 49 293. 17 24. 66	146. 94 123. 71 293. 02 24. 98	137. 99 104. 16 300. 31 25. 60	144. 63 119. 44 298. 15 26. 52	144. 81 128. 98 287. 58 30. 45	155. 49 136. 01 289. 03 22. 37	150. 88 116. 16 286. 96 29. 84	157. 52 124. 26 298. 36 29. 14	7 151, 54 125, 19 314, 21 2 10, 51	145. 01 126. 43 320. 67 8. 97	155. 43 138. 37 311. 20	
Reclaimed rubber: Productiondo Consumptiondo Stocks, end of monthdo	23. 45 21. 97 30. 30	23.00 21.93 30.88	24. 03 22. 59 30. 37	24. 50 24. 20 30. 42	23. 96 23. 10 29. 76	25. 22 22. 30 30. 92	20, 21 19, 02 32, 35	20. 56 20. 95 30. 25	23, 00 22, 50 31, 07	24. 52 23. 13 31. 16	21. 40 19. 48 31. 32	21. 68 22. 17 31. 01	22, 99 22, 66 30, 88	22. 43 22. 53 30. 15	26, 78 25, 57 30, 73	
TIRES AND TUBES Pneumatic casings:						:										
Productionthous_		13, 174	12, 563	1		14, 041	11, 509	13, 234	14, 355	14, 892	12, 797	13,632	13, 884	14, 126	15, 242	
Shipments, total	11, 546 3, 928 7, 489 129	12, 658 4, 004 8, 481 173	11, 996 4, 402 7, 478 116	14, 117 4, 854 9,130 133	13, 576 4, 542 8, 907 126	14, 517 4, 652 9, 718 146	12, 398 2, 810 9, 423 164	11, 378 2, 340 8, 867 171	14, 090 4, 121 9, 729 241	12, 805 2, 594 9, 922 289	11, 120 4, 035 6, 870 214	12, 962 5, 366 7, 364 231	13, 237 4, 954 8, 136 148	11, 864 4, 830 6, 796 239	14, 327 5, 712 8, 352 263	
Stocks, end of monthdo Exports (Bu. of Census)do	29, 985 82	32, 364 132	31, 658 78	31, 091 92	31, 011 106	30, 644 105	29, 968 160	31, 979 148	32, 495 201	34, 731 205	36, 608 167	37, 543 165	38, 264 2 69	40, 532 158	41, 467	
nner tubes: Production	3, 305 3, 396 9, 467 76	3, 536 3, 491 10, 018 75	3, 837 3, 381 9, 020 51	3, 956 3, 392	3, 591 3, 117 10, 172 64	3, 699 3, 475 10, 471 73	3, 010 3, 370 10, 135	3, 364 3, 404	3, 439 3, 448 10, 439 96	3, 607 3, 271 10, 908 81	3, 070 3, 008 11, 198	3, 257 3, 029 11, 471 78	3, 383 4, 821 710, 160 2 39	3, 628 3, 533 10, 285 41	4, 016 3, 750 10, 731	

revised. **p Preliminary. 1 Weekly average for year. 2 See note "O" for p. S-21. 9 Revisions for 1961 are available upon request.

†Monthly averages for 1962 for new orders, production, and shipments reflect revisions to adjusted annual totals; revisions by months not available.

**OAAs reported by publishers accounting for about 74 percent of total newsprint consumption

nless otherwise stated, statistics through 1962	1963	1964					19	64						19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mon		Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	A
		STON	E, Cl	LAY,	AND	GLA	SS Pl	RODU	JCTS							
PORTLAND CEMENT																Ī
roduction, finished cementthous. bbl_	29, 441		24, 697	29, 493	34, 417	36, 185	37, 220	37, 710	35, 834	36, 333	31, 100	25, 968 64				-
Percent of capacitythous.bbl_tocks, end of month:	29, 354	76 30, 665	22, 722	75 29, 178	84 35, 511	92 38, 750	91 40, 678	92 39, 496	38, 008	40,693	79 27, 950	19, 969				
Clinkerdododo	38,029 23,070	39, 555 23, 060	45, 152 29, 242	45, 462 30, 667	44, 425 29, 580	41, 894 27, 065	38, 467 24, 249	36, 805 20, 628	34, 712 18, 322	30, 341 15, 302	33, 587 15, 624	39, 585 18, 687				-
CLAY CONSTRUCTION PRODUCTS	20,070	20,000	29, 242	30,007	29, 550	21,000	24, 249	20,028	18, 322	10, 002	10, 024	10,004				
dipments:							, i									
Brick, unglazed (common and face) mil. standard brick	617.1	629.4	590.8	679. 3	739. 6	771.6	765. 9	723. 4	726.4	736, 4	647.7	501. 4	r 463. 6	419.6		.
Structural tile, except facingthous.sh, tons Sewer pipe and fittings, vitrifieddo	32. 0 145. 6	29. 2 149. 3	29. 6 137. 5	31.7 151.8	32. 6 166. 1	32. 8 184. 5	31. 3 189. 8	29. 6 175. 8	28.5 175.8	31.5 179.0	25. 4 129. 7	25. 5 107. 2	23.3 93.5	20.3 90.1		
Facing tile (hollow), glazed and unglazed mil, brick equivalent	29.7	28.1	26. 4	27.8	25, 2	30. 2	32.6	32.1	29.8	31,0	30.8	26.6	20.1	20.2		
Floor and wall tile and accessories, glazed and un-	22. 2	23.8	25.0	25.7	24.2	25.9	25. 7	24.8	23.8	24.3	22. 1	21.3	20. 5	21.3		
glazed	106. 1	107.1	107.1	107.3	107.3	107.1	106. 7	106.9	107.2	107.2	107. 2	107.6	107.6	107. 7	107.8	
GLASS AND GLASS PRODUCTS		101.1		101.0	107.0	101	100.	200.0			20172	24,110				
at glass, mfrs.' shipments (qtrly. average or total)																-
thous. \$do	79, 325 35, 370	81,326 36,188	78, 211 32, 610			79, 622 34, 089			82, 874 39, 898	<u></u>		84, 599 38, 156				-
Plate and other flat glass, shipmentsdo	43, 955	45, 138	45, 601			45, 533			42,976			46, 443				-
lass containers: Productionthous gross_	15,134	15,784	15,663	16,352	16,704	17,577	16,873	17,797	15,184	15,923	14,812	13,511	15,818	15, 663	12, 358	.
Shipments, domestic, totaldo	14,692	15,398	15,060	16,586	15,164	16,880	16,241	17,188	16,893	14,917	14,122	14,671	14, 575	14, 265	18,748	
General-use food:	1,602	1,736	1,508	1,642	1, 367	1, 455	2, 105	2,652	3,027	1,792	1, 356	1,300	1,301	1, 323	2,052	1
Narrow-neck fooddodo	4, 100	4,227	4, 134	3, 911	4, 040	4, 355	4, 096	4,656	4, 751	4, 471	4, 024	4, 068	4, 326	4, 132	5, 420	1
Beveragedo	1,350	1,472	1, 422	1.700	2, 105	2, 359	2, 027	1.324	1, 101	956	1, 179	1,659	975	1, 028	1, 768	1
Beer bottlesdo Liquor and winedo	2, 453 1, 349	2,771 1,396	2, 683 1, 413	3, 542 1, 392	2, 822 1, 379	3, 543 1, 425	3, 669 1, 094	3, 318 1, 357	2, 622 1, 525	2,274 1,679	2, 137 1, 550	2, 451 1, 363	2,422 1,375	2, 417 1, 321	3, 374 1, 943	
Medicinal and toiletdo	2, 972	3,064	3, 070	3,542	2,777	3,008	2, 591	3, 124	3, 106	3,000	3, 225	3, 192	3, 471	3, 305	3, 236	1
Chemical, household and industrialdo Dairy productsdo	739 127	614	728 102	719 138	584 90	631 104	549 110	625	613	621 124	536 115	489 149	602 103	640	835 120	i
Stocks, end of monthdo	25,621	26,413	26,041	25,452	26,794	27,178	27,543	27,724	25,668	26,432	26,929	25, 375	26, 515	26, 794	20, 274	-
GYPSUM AND PRODUCTS	ĺ			,	,	,,	,				.,			,		
ude gypsum, qtrly, avg. or total:																
Importsthous. sh. tons Productiondo	1,372 2,597	1, 562 2, 607	1,397 2,377			1, 280 2, 733			2,002 2,750			1,567 2,526				-
alcined, production, qtrly. avg. or totaldo	2,295	2,319	2, 209			2, 437			2,441			2, 153	 			
ypsum products sold or used, qtrly, avg. or total:		_,				,										
Uncalcined usesthous, sh. tons Industrial usesdo	1, 052 70	1, 100 74	822 73			1, 200 75			1, 212			1, 166 76				
Building uses: Plasters:																
Base-coatdoAll other (incl. Keene's cement)do	259 248	243 248	237 217			269 254			262 274			204 241				-
Lathmil. sq. ft	387. 3	373. 7	365.7			391.8			410.1			327. 1]
Wallboard do do All others do	1, 777. 3 62. 0	1,848.1 63.2	1, 721. 1 51. 6			1, 905. 7 73. 8			1, 986. 0 66. 6			1,744.8 58.1]
			<u>.</u>	EXTI	LE P	ROD	icts	1	<u> </u>	•						'
WOVEN FABRICS	1	1	1					ĺ	1	ı	:]		<u> </u>	T
voven fabrics, weaving mills:													*			1
Cotton (gray), totalmil. linear yd Cotton (gray)do	967 728	1,056	989 715	1 1, 200 1877	984 712	992	1 997 1 709	985	998	11, 237	1,000	1 1, 107	1,028	1, 040 745		-
Stocks, total, end of period ofdodo	1, 180	761 1,068	1, 164	1, 141	1, 137	713 1,146	1, 147	710 1, 141	707 1, 118	1,071	714 1,073	1,068	740 71,028	992		-
Cotton of do orders, unfilled (gray and finished), total, end of	829	661	766	738	741	728	718	707	692	673	670	661	614	597		-
period ¶ mil, linear yd_ Cotton (gray and finished) ¶ do	2, 741 1, 865	3, 661 2, 500	2, 464 1, 522	2, 392 1, 421	2, 537 1, 492	2, 628 1, 564	2, 855 1, 755	3, 034 1, 891	3, 093 1, 956	3, 320 2, 174	3, 541 2, 357	3, 661 2, 500	r 3, 642 r 2, 536	3, 917 2, 807		-
COTTON											٠.					
otton (exclusive of linters):			1	ļ			· ·									1.
Production: Ginnings△thous running bales	215,290	⁷² 15,148					152	1,011	3, 682	9,073	12,396	³ 13, 560	4 14, 936		⁷² 15,148	
Crop estimate, equivalent 500-lb. bales thous, bales	215,334	r215,180														_
Consumption OdoStocks in the United States, end of mo., total O	699	745	673	1 832	687	683	1 742	712	702	1 882	723	1 799	729	7741	1 914	
Domestic cotton, total O	17, 789 17, 661	19,580 19,467	17,080 16,963	15, 864 15, 758	14, 811 14, 716	13, 756 13, 676	12,378 12,306	26, 344 26, 209	25, 974 25, 840	24, 948 24, 823	23, 709 23, 589	22, 404 22, 292	20, 976 20, 869	20, 138 20, 034	18, 813 18, 718	
On farms and in transitdodo	3, 481 12, 818	3, 859 14, 290	531 14,716	515 13,643	448 12,820	473 11,932	270 10,916	14, 264 11, 058	12, 646 12, 341	8, 123 15, 754	5,001 17,354	2, 130 18, 706	1, 114 18, 115	808 17, 464	873 16, 021	
Consuming establishmentsdo	1.361	1,317	1,716	1,600	1,448	1, 271	1, 120	887 135	853 134	946 125	1, 234	1, 456 112	1, 640 107	1,762	1,824	
Foreign cotton, total Odo												. 112	. 1117		, 50	

[§] Ginnings to Dec. 13. § Ginnings to Jan. 15. §Comprises sheathing, formboard, and laminated board, i Effective Feb. 1965 Survey, monthly data (back to 1980) reflect adjustment to benchmarks and other basic changes; see Census report: "Woven Fabrics, M22A (64)-Supplement 1." Beginning Jan. 1964, data for total cloth are not comparable with those for earlier periods; manmade fabrics classifications were revised and drapery fabrics included.

toweling, and blanketing, and billed and held denims stocks; small quantities of innished fabries are included. ¶Unfilled orders cover cotton fabries (gray and finished, except bed-sheeting, blankets, and toweling) and mammade fiber fabries (gray, except blanketing). ∆Total ginnings to end of month indicated, except as noted. ⊙Revisions for Aug. 1962—Dec. 1963 are available; for stocks, monthly averages also reflect cotton released by GSA from the cotton stockpile (beginning July 1962).

Unless otherwise stated, statistics through 1962	1963	1964	64 1964											19	65	
and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS	Mor ave	ithl y rage	Mar.	Apr.	May	June	July	Àug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
		ŢI	EXTI	LE P	RODU	JCTS	-Con	tinue	ed		<u></u>	•				
COTTON—Continued]]									-				
Cotton (exclusive of linters)—Continued Exportsthous. bales	363	437	490	400	381	387	697	120	184	290	388	747	244	181		
Imports do. Prices (farm), American upland cents per lb. Prices, middling 1", avg., 15 markets do	2 32. 0 2 33. 2	10	31.3 33.4	31.6 33.4	32. 2 33. 4	32.8 33.3	32. 6 32. 6	30. 6 31. 2	30. 6 30. 7	31. 0 30. 6	30. 1 30. 6	29. 3 30. 6	27. 6 30. 6	27. 6 30. 6	28. 6 30. 7	29. 5 30. 8
Consumption thous, bales Production do	111 129 666	116 131 671	109 147 796	8 131 119	109 89	118 62	8 107 44 600	107 46	114 115	3 131 198	109 209	³ 123 195	110 186	109 167	3 141 175	
Stocks, end of mo.†Ododo	. 000	0/1	190	777	724	648	. 000	541	505	572	644	709	762	798	815	
pindle activity (cotton system spindles):⊙ Active spindles, last working day, total_thous Consuming 100 percent cottondo Spindle hours operated, all fibers, totalmil_ Average per working daydo Consuming 100 percent cottondo	18, 628 15, 813 9, 849 456 8, 349	18, 541 15, 346 10, 292 467 8, 546	18, 492 15, 440 9, 294 465 7, 798	18, 484 15, 381 311, 503 460 3 9, 609	18, 442 15, 292 9, 481 474 7, 892	18, 376 15, 208 9, 422 471 7, 836	18, 446 15, 238 3 10, 272 411 3 8, 455	18, 543 15, 273 9, 678 484 7, 981	480	18, 672 15, 350 312, 175 487 \$10, 003	18, 744 15, 398 9, 909 495 8, 166	18, 667 15, 286 311, 093 444 8 9, 155	18, 744 15, 322 9, 905 495 8, 109	18, 750 15, 308 10, 031 502 8, 214	18, 651 15, 157 312, 341 494 310, 079	
Oction yarn, natural stock, on cones or tubes: Prices, f.o.b. mill: 20/2, carded, weaving\$ per lb 36/2, combed, knitting	. 644 . 912	» . 630 » . 892	. 655 . 918	. 636 . 913	. 631 . 895	. 631	. 612 . 881	. 612 . 869	. 617 . 871	. 617 . 869	. 617 . 869	. 617 . 875	. 617 . 876	. 617 . 876	p.617 p.878	
otton cloth: Cotton broadwoven goods over 12" in width: Production, qtrly, avg. or totalomil. lin, yd	2, 190	2, 246	2, 230			2, 258			2, 156			2,340				
Orders, unfilled, end of mo., as compared with avg. weekly productionNo. weeks' prodInventories, end of mo., as compared with avg. weekly productionNo. weeks' prod	10. 6 5. 5	12. 0 5. 0	9. 7 4. 9	9. 1 5. 0	9. 4 5. 1	9. 8 4. 8	13. 8 6. 0	11. 8 4. 8	12, 4 4, 8	13. 7 4. 7	14.8 4.7	18. 2	15. 6 4. 3	17. 2 4. 1	18. 0 4. 0	
Ratio of stocks to unfilled orders (at cotton mills), end of mo., seasonally adjusted	. 52 25. 20	. 42 29. 57	. 52 26. 87	. 57	. 56 25. 95	. 49 25. 11	. 45 25. 35	. 39	.36	. 32	.30 34.50	.29 34.97	. 27 4 35. 94	.26 36,02	. 23	36. 4
Prices, wholesale: Denim, mill finishedcents per yd Print cloth, 39 inch, 68 x 72do Sheeting, class B, 40-inch, 48 x 44-48do	38. 1 15. 9 17. 0	36. 6 2 16. 5 2 17. 4	38.0 17.0 17.7	37. 7 16. 5 17. 8	37. 7 15. 8 17. 8	36. 9 15. 6 16. 6	36. 9 15. 8 17. 0	36. 9 15. 8 17. 0	34.9 (6) 17.5	34. 9 16. 5 17. 5	34.9 17.0 17.5	34.9 17.5 17.5	34.9 7 17.8 17.5	35. 1 18. 0 17. 5	9 35. 1 9 18. 0 9 17. 5	
MANMADE FIBERS AND MANUFACTURES				1	****	10.0	11.0			1,.0	17.0	11.0	11.0	11.0	7 11.0	
Ther production, qtrly. avg. or total⊙mil. lb.—Filament yarn (rayon and acetate)	659. 2 177. 4 144. 8 289. 0 48. 0	754.8 194.4 148.6 351.6 60.2	728. 6 189. 6 162. 2 322. 3 54. 5			726. 3 190. 1 141. 5 334. 4 60. 3			743.8 198.0 136.4 347.2 62.2			820.3 199.8 154.2 402.6 63.7	7 66. 1 7 7 53. 0	7 63. 0 7 52. 4	7 73. 2 7 59. 0	
Xports: Yarns and monofilamentsthous. lb Staple, tow, and topsdo	8, 196 4, 187	9, 706 4, 701	8, 899 3, 938	8, 498 3, 664	9, 005 3, 199	10, 177 5, 013	10, 204 3, 947	10, 907 4, 851	10, 831 4, 994	10, 496 5, 367	10, 245 5, 564	13, 078 7, 831	a 3, 786 a 2, 225	5, 575 2, 671		
Yarns and monofilamentsdodododododododo	680 10, 463	767 11, 141	518 17, 415	563 12, 287	592 11, 578	882 10, 453	967 9, 636	883 6, 902	982 7,782	935 8, 4 33	706 10, 34 6	1, 208 11, 140	1,814 4,948	975 5, 837		
Filament yarn (rayon and acetate) mil. lb. Staple, incl. tow (rayon) do Noncellulosic fiber⊙ do Textile glass fiber do	56. 8 35. 5 8 113. 3 8 28. 5	36. 9 50. 7 8 132. 2 8 33. 1	41.0 48.3 138.3 29.0	37.9 52.5	36. 1 56. 6	35. 0 60. 9 132. 6 31. 5	35. 9 58. 9	34.9 53.2	35. 2 49. 8 123. 4 35. 2	33. 1 47. 8	32. 4 46. 5	32. 6 51. 3 134. 4 36. 6	+ 33.9 49.3	7 32. 4 49. 0	32.1 51.8	
rices, rayon (viscose): Yarn, filament, 150 denier△\$ per lb Staple, 1.5 denierdo	. 82 . 27	[№] 10 . 78 № . 28	. 78 . 28	. 78 . 28	. 78 . 28	. 78 . 28	. 78 . 28	. 78	.78	. 78 . 28	.78 .28	.78 .28	.78 .28	. 78 . 28	p.78 p.28	
Manmade fiber and silk broadwoven fabrics: † Production, qtrly, avg. or total ? mil. lin. yd. Filament yarn (100%) fabrics ? do. Chiefly rayon and/or acetate fabrics do. Chiefly nylon fabrics do.	765. 2	878. 9	847. 6 372. 6 199. 3 69. 8			865. 9 388. 2 204. 3 71. 2			861. 1 384. 6 201. 7 72. 6			940. 9 421. 4 228. 4 79. 1				
Spun yarn (100%) fabrics (except blanketing) Q mil. lin. yd			297. 2			304. 0			308.5			336. 4				
Rayon and/or acetate fabrics and blends do Polyester blends with cottondo			156. 2 105. 7			166. 3 105. 9			162. 4 112. 1			165. 8 132. 2				
Combinations of filament and spun yarn fabrics mil. lin. yd Exports, piece goodsthous. sq. yd	12, 972	15, 439	119. 1 17, 318	16, 628	16, 612	117. 0 15, 880	12, 546	13, 251	115. 4 16, 842	16, 057	14, 538	127. 7 17, 742	¢ 6, 716	10,821		
WOOL Vool consumption, mill (clean basis);⊙								- 5								
Apparel class	20. 9 13. 4 23. 8 14. 0	9 19. 1 9 10. 0 18. 3 9. 5	17.8 9.4 17.8 8.9	³ 21. 3 ³ 11. 1 18. 5 9. 8	19. 2 7. 5 18. 5 11. 5	19.8 8.6 13.8 6.6	³ 20. 1 ³ 7. 9 17. 3 9. 8	18. 4 10. 1 15. 1 7. 1	18.0 9.8 19.7 11.5	\$ 21. 7 \$ 12. 7 13. 6 6. 8	16. 2 9. 7 16. 6 6. 2	\$ 19.4 \$ 10.7 25.2 12.6	19. 4 9. 3	19. 5 8. 9		
Graded territory, fine\$ per lb_ Graded fleece, \$\(\) blood do Australian, 64s, 70s, good topmaking do	1. 326 1. 175 1. 285	1, 397 1, 286 1, 389	1. 450 1. 255 1. 455	1, 415 1, 255 1, 439	1.375 1.289 1.375	1.375 1.300 1.375	1. 335 1. 300 1. 375	1. 398 1. 300 1. 375	1. 405 1. 300 1. 375	1.405 1.318 1.375	1. 392 1. 325 1. 375	1. 337 1. 286 1. 235	1. 325 1. 216 1. 200	1. 275 1. 155 1. 125	1. 215 1. 138 1. 095	1. 19 1. 13 1. 07
WOOL MANUFACTURES								-				200				
Initing yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price \(\theta\). 1057-59=100Volen and worsted woven goods, exc. felts: Production, qtrly, avg. or total\(\theta\)thous, lin. yd.	71, 101	p 107. 9	107. 9 68, 640	107.9	107.9	107. 5 71, 463	107. 5	107. 5	107. 5 63, 035	108. 0	108.7	109. 0 56, 553	108.7	108. 3	106, 9	
Apparel fabrics, total do Women's and children's do Suiting, price (wholesale), flannel, men's and boys', f.o.b, mill 1957-59=100.	68, 485 43, 246	62, 980 41, 534 p 95. 9	66, 654 42, 570 95, 8	95, 8	95, 8	69, 822 46, 538 95. 8	95. 8	95. 8	61, 251 42, 079 95, 8	96. 1	96.1	54, 191 34, 947 96. 1	96. 1	96.8	96, 8	

^{*} Revised. ** Preliminary. ** Less than 500 bales. ** Season average. ** Data cover 5 weeks; other months, 4 weeks. ** See note ¶. ** Based on 11 months. ** Not available. ** For month shown. ** Qtrly. average. ** Based on 52 weeks. ** See note "Δ." ⊙ Revisions for Jan. 1962-Nov. 1963 are available. ** Q Includes data not shown separately. †* Production and stocks of linters at oil mills revised to approximate running bales; data back to Aug. 1958 are available. ** Beginning Aug. 1964, margins reflect the 6.5 cents per pound equalization payments to domestic cotton users. Effective Jan. 1965, data reflect

substitution of two cloths used in the average; comparable Dec. 1964 margins, \$.3528.

\[\times \text{Effective Jan. 1964}, \text{ prices reflect change in BLS source and are not comparable with those for earlier periods. Dec. 1963 price, comparable with Jan. 1964, estimated by OBE, \$.78.

\[\times \text{See corresponding note, bottom of p. S-40.

\] *New series. See corresponding note in the Aug. 1964 SURVEY.

\[\times \text{Beginning July 1964 index, yarn specification changed to "American system, manufacturer to knitter."

\] *See note "O" for p. S-21.

## APAREL May June July	1963	1964		==			196			**************************************		<u> </u>		196	35		
referry splitteness of the control o	Unless otherwise stated, statistics through 1962 and descriptive notes are shown in the 1963 edition of BUSINESS STATISTICS			Mar.	Apr.	Мау	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.
TRANSPORTATION EQUIPMENT **RECORDACE VEHICLES*** **RECORDACE VEHICLES** **RECORDACE VEHICLES*** **RECORDACE VEHICLES*		·	TI	EXTI	LE PI	RODU	CTS-	–Con	tinue	d					 !		
Styles	Hosiery, shipmentsthous. doz. pairs_ Men's apparel, cuttings: †		r 15, 794	ra15,431	14, 763	13, 892	16, 544	r 15, 177	16,663	16, 900	17, 417	15, 284	15, 671	14, 170		17, 147	
Trouger's frequencies), dress and spect	Suitsthous, units_ Overcoats and topcoatsdo	357	332	271	348	422	423	328	428	391	398	280	256	193	193		
Compare Comp	Trousers (separate), dress and sportdo Shirts (woven fabrics), dress and sport. thous. doz. Work clothing: Dungarees and waistband overallsdo	9, 551 2, 109 336	710,651 2,382 406	10, 110 2, 351 442	11, 024 2, 450 462	11, 141 2, 425 439	11, 646 2, 304 421	10, 238 2, 006 378	11, 562 2, 335 428	11, 322 2, 325 379	11, 108 2, 679 398	9, 601 2, 444 343	10, 054 2, 425 326	710, 354 2, 499 358	11, 239 2, 495 346		
Sults	Women's, misses', juniors' outerwear, cuttings: †	2,046	2, 133	1, 588	1,032	1, 541		2,408	2,521	2,454	3,096	2,438	1,696	2,126	2, 513		
TRANSPORTATION EQUIPMENT AEROSPACE VEHICLES rdees, new funch, otriy, avep, or total mill. 8.	Blouses, waists, and shirtsthous. doz	828 1,363	901	868 1,442	584 1,471	628	909	1,008 1,274	930	708 1, 323	820 1,575	899 1,349	840 1,170	71,138 71,506	1, 306 1, 542		
ARROSPACE VEHICLES rders, new (net), drifty, avg. of total. mill. s.	Skirtsdo	825						<u> </u>		l ''	834	613	525	7745	833		1
rders, now (net), qirtly, avg. or totals. mill. s.	ADDOCDA GR. WHILLOT EG	<u> </u>	11	AINS.	FUNI	AIIU	IN EQ	SOIL	ALETAI				<u> </u>			<u> </u>	ī
U.S. Government.	Orders, new (net), qtrly, avg, or totalmil, \$do	1 3 522	r 3, 379	r 3, 857			7 3, 395			3, 293	[72,971				
U.S. Government. Afternat (complete) and parts. 1. 06. 10, 50. 11, 605	mil. \$	4, 102 3, 301		7 4, 094 7 3, 142													
publish units, and parts	Aircraft (complete) and partsdo Engines (aircraft) and partsdo	710, 950 5, 301	11,651 6,277	11,665 5,879			11, 694 6, 181			11, 927 6, 294			* 11, 651 * 6, 277				
Alframe weight 6,thous, Ib. 1, 340 1,909 2,011 2,297 1,697 2,081 1,631 1,748 1,444 2,70 1,806 2,268 2,076	pulsion units, and partsmil. \$ Other related operations (conversions, modifica-	1		1									ł. *				
actory sales, total thous 718.4 774.4 880.5 939.9 875.7 893.2 691.4 339.6 700.9 491.8 794.1 1,631.4 936.7 906.0 1,124.6 1,02 Domestic 720.0 744.5 829.3 909.3 845.1 892.6 6703.8 130.9 671.1 483.7 745.8 965.1 916.1 873.2 1,067.5 1 Domestic 80.0 60.3 60.5 700.9 770.2 119.5 750.7 6,562.2 20.8 85.1 895.1 895.1 967.1 1,031.4 936.7 745.8 965.1 916.7 873.2 1,067.5 1 Domestic 80.0 60.1 11.4 12.5 13.5 140.7 1 152.5 1 12.1 1 10.2 2 119.1 80.3 114.9 147.0 1 188.6 131.2 1 167.1 1 150.1 Domestic 80.0 100.7 114.5 128.4 142.5 1 183.5 1 140.7 1 152.5 1 121.1 1 102.2 1 119.1 80.3 1 14.9 147.0 1 188.6 131.2 1 167.1 1 150.1 Domestic 80.0 100.7 1 14.5 1 124.5 1 135.5 1 140.7 1 152.5 1 121.1 1 102.2 1 131.1 80.3 1 14.9 147.0 1 188.6 1 131.2 1 167.1 1 150.1 1 150.1 1 150.1 1 150.1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		1, 340	1,909	2,011	2, 297	1,997	2,091	1,631	1,748	1, 454	2, 176	1,856	2,263	2,076	23. 1		
Domestic do. Go. Go.								:									
mports (cars, trucks, buses), totalc do 36, 534 44, 413 47, 238 46, 404 41, 211 47, 015 47, 172 20, 430 40, 283 46, 831 48, 374 63, 985 24, 172 44, 476 Passenger cars (new and used) do 35, 308 43, 806 46, 808 45, 806 40, 808 46, 818 46, 812 20, 181 39, 822 47, 644 63, 427 23, 622 43, 971 hipments, truck trailers and chassis detachable), sold separately mumber number number of the separately mumber of the separately mu	Passenger cars, total do	730.0 636.5 620.3 121.9	744.3 646.0 629.5 128.4	829.3 718.0 700.9 142.5	909, 3 786, 4 770, 2 153, 5	845. 1 735. 0 719. 5 140. 7	862. 6 740. 6 726. 7 152. 5	670. 3 570. 3 562. 2 121. 1	319. 9 237. 3 230. 8 102. 2	671. 1 581. 9 563. 8 119. 1	463. 7 411. 5 394. 7 80. 3	748. 8 679. 2 648. 4 114. 9	995. 1 884. 3 862. 4 147. 0	910. 7 798. 1 782. 8 138. 6	873. 2 774. 8 753. 1 131. 2	1,091.0 957.5 937.9 167.1	1 862.
Passenger cars (new and used) c do. 35, 308 43, 396 46, 888 45, 950 40, 808 46, 481 46, 812 20, 181 39, 632 46, 382 47, 644 63, 427 23, 622 43, 971 hipments, truck trailers and chassis. do. 3, 885 4, 320 4, 313 4, 788 4, 571 4, 614 4, 541 4	Exports, total number_ Passenger ears (new and used) do Trucks and buses do	22, 928 12, 851 10, 076	27, 455 14, 726 12, 729	11, 932	12,031	13, 166	18,986	22, 032 10, 677 11, 355	14,927	22, 853 11, 895 10, 958	26, 938 13, 521 13, 417	14, 577	36, 053 20, 732 15, 321	2 4, 478	7,929		
Vans. do. 3,885 4,320 4,313 4,788 4,571 4,614 4,541 4,366 4,841 4,177 3,558 4,510 4,536 4,613	Shipments, truck trailers: \triangle Complete trailers and chassisdodo	35, 308	43, 896	46, 868 7, 161	45, 950	40, 808 8, 005	46, 481	46, 812	20, 181	39, 632	46, 382 6, 976	47, 644 5, 947	63, 427	23, 622			
Foreign cars	Trailer bodies and chassis (detachable), sold separately number. Registrations: O	445	650	514	606	623	627	651	806	804	678	987	867	403	305		
Preight cars (ARCI): Shipments	Foreign carsdo New commercial cars (trucks)do	32.1	40.3	35. 8 108. 3	45.0	41.3	42.5		42.4	42.4	46.2	39.9	39.4		30.1		
Shipments number. 3,747 5,757 6,780 6,590 6,591 6,780 6,592 8,984 4,190 4,055 2,875 2,899 4,260 4,676 4,272 4,337 4,348 Railroad shops, domestic. do. 1,140 1,495											9 1						
Rallroad shops, domestic	Shipments number Equipment manufacturers, total do Railroad shops, domestic do	2,608	3,781	4, 336	3,531	3,947	4,190	4,055	2,875	2,899	3,629	4. 260	4,676	4,272	4, 337	4, 348	
Equipment manufacturers, total do 12, 645 20, 043 20, 960 16, 930 21, 084 20, 383 18, 757 21, 006 20, 688 20, 249 17, 187 19, 190 19, 500 18, 845 20, 317 Railroad shops, domestic do 9, 538 12, 833 15, 962 14, 760 12, 326 10, 248 8, 861 10, 592 10, 590 10, 203 12, 637 13, 977 16, 965 16, 161 16, 063 20, 249 20	New orders do Equipment manufacturers, total do Railroad shops, domestic do	3,665	7 3, 701	5, 454	2,296	3,775	3,550	3,627	4, 124	2,610	3,387	2,316	7 6, 647	4,592	3,738	6,025	
Unfilled orders, end of modo 198 328 382 377 371 356 363 333 305 284 238 191 177 150 119	Equipment manufacturers, totaldo	12,645	20, 043	20,960	19,930	21,084	20, 383	19, 757	21,006	20,688	20, 249	17, 187	33, 167 19, 190 13, 977	19,500	18,845	36, 580 20, 517 16, 063	
Number owned, end of year or mothous 1,515 1,495 1,505 1,503 1,502 1,501 1,500 1,499 1,497 1,495 1,495 1,495 1,495 1,496 1,495						6 371		21 363									
	Freight cars, class 1 (AAR): § Number owned, end of year or mothous_ Held for repairs, % of total owned	1, 515 6. 8			1,503 6.2				1, 499 6. 0			1, 493 6. 0	1,495 5.9			1,495 5.8	

^{*}Revised. 1 Prel. est. of production. 2 See note "O" for p. S-21.
†Monthly revisions for Jan. 1961-Sept. 1963 are available upon request.
9 Total includes backlog for nonrelated products and services and basic research.

8 Data include military-type planes shipped to foreign governments.

5 Data cover complete units, chassis, and bodies.

A Effective with the Apr. 1964 Survey, shipments have been substituted for production.

Shipments of trailer chassis only and dump trailer chassis, sold separately, are now included with the complete trailers and chassis (except detachable). Data back to 1958 are available.

6 Courtesy of R. L. Polk & Co.; republication prohibited.
§ Excludes railroad-owned private refrigerator cars and private line cars.

NOTE FOR MANMADE FIBER FABRICS, P. S-39. ‡Effective 1st qtr. 1964, data reflect revised fabric classifications. The difference between total production and the sum of data for filament, spun, and mixed yarn fabrics shown separately (p. S-39) covers upholstery, blanketing, silk, paper, and other specialty fabrics. The difference between the total for 100% filament yarn and the components shown, covers all other filament yarn goods, including glass fiber and polyester fiber fabrics. Earlier data comparable with the detail shown are not available.

^a Revisions for Jan. and Feb. 1964, respectively (thous. doz. pairs): 16, 375; 15, 417.

INDEX TO CURRENT BUSINESS STATISTICS, Pages S1-S40

SECTIONS	Earnings, weekly and hourly	National defense expenditures
General: Business indicators	Earnings, weekly and hourly 14-16 Eating and drinking places 11, 12 Eggs and poultry 3, 7, 29 Electric power 4, 8, 26 Electrical machinery and equipment 3, 5, 6, 13-15, 19, 22, 34 Employment estimates 12-14 Employment Service activities 16 Expenditures, U.S. Government 18 Explosives 25	National detense expenditures
Business indicators	Employment estimates 12-14 Employment Service activities 16 Expenditures, U.S. Government 18 Explosives 25	0-4
Employment and population 12-16 Finance 16-21 Foreign trade of the United States 21-23 Transportation and communications 23, 24	Explosives 25 Exports (see also individual commodities) 1. Express operations 2, 21-23	Oil burners 34 Oils and fats 8, 22, 29, 30 Orders, new and unfilled, manufacturers 6 Ordnance 13-15
Industry:	Failures, industrial and commercial	Paint and paint materials 8, 25 Panama Canal traffic 24 Paner and products and pulp
Chemicals and alhed products	Fans and blowers	5, 6, 8, 13-15, 19, 23, 36, 37 Parity ratio. 7 Passports issued 24
Lumber and products		Paint and paint materials 8, 25 Panama Canal traffic 24 Paper and products and pulp 3 5, 6, 8, 13-15, 19, 23, 36, 37 Parity ratio 7 Passports issued 24 Payrolls, indexes 14 Personal consumption expenditures 1, 2 Personal income 2, 3 Petroleum and products 8, 11, 13-15, 19, 22, 23, 35, 36 Pig iron 32 Plant and equipment expenditures 2, 20
Petroleum, coal, and products 35, 36 Pulp, paper, and paper products 36, 37 Rubber and rubber products 47	Fertilizers	8, 11, 13-15, 19, 22, 23, 35, 36 Pig iron
Rubber and rubber products 37 Stone, clay, and glass products 38 Textile products 38-40 Transportation equipment 40	Foreclosures, real estate 10 Foreign trade (see also individual commod.) 21-23 Foundry equipment 34 Freight carloadings	Pig from
INDIVIDUAL SERIES	Freight cars (equipment) 4, 40 Fruits and vegetables 7, 8, 22 Fuel oil 35, 36	Prices (see also individual commodities) 7, 8 Printing and publishing 4, 13-15 Profits, corporate 1, 19
Advertising	Foundry equipment	Public utilities 2-4, 7-9, 13-15, 18-21 Pullman Company 24 Pulp and pulpwood 36 Purchasing power of the dollar 8
Advertising 10, 11, 16 Aerospace vehicles 40 Agricultural loans 16 Air carrier operations 23 Aircraft and parts 3, 13-15, 40 Alcohol, denatured and ethyl 25 Alcoholic heverages 8, 10, 26 Aluminum 23, 33 Apparel 1, 3, 4, 7, 8, 10-15, 40 Asphalt and tar products 35, 36 Automobiles, etc. 1, 3-6, 8, 10, 11, 13-15, 19, 22, 40	Gas, output, prices, saics, cevenues	Radiators and convectors
Aluminum 8, 10, 26 Aluminum 23, 33 Apparel 1, 3, 4, 7, 8, 10-15, 40 Asphalt and tar products 35, 36	Glycerin	Radiators and convectors
Balance of international payments2	25 19 19 19 19 19 19 19 1	Receipts, U.S. Government
Banking 16, 17 Barley 27 Barrels and drums 33 Batters shipments 34 Beef and weal 34	Hardware stores 11 Heating equipment 8, 34	Recreipts, U.S. Government
Beverages 4, 8, 10, 26 Blast furnaces, steel works, etc 13-15 Bonds, outstanding, issued, prices, sales,	Hardware stores 11 Heating equipment 8, 34 Hiddes and skins 8, 30 Highways and roads 9, 10 Hogs 28 Home Loan banks, outstanding advances 10 Home mortgages 10 Honiery 10 Hotels 14, 15, 24 Hours of work per week 14, 15, 24 Household appliances and radios 4, 8, 10-12 Household appliances and radios 4, 8, 11, 34 Housing starts and permits 9	
Brass and bronze 33 Brick 38 Broker's balances 20	Home mortgages 10 Hosiery 40 Hotels 14, 15, 24 Hours of work per week	Saving, personal 2 Savings deposits 17 Securities issued 19, 20 Security markets 20, 21
Building and construction materials 8, 10, 31, 36, 38 Building costs	Housefurnishings	Services 1, 2, 13-15 Sheep and lambs 28 Shoes and other footwear 8, 11, 12, 31
Business sales and inventories 4,5 Butter 27	Imports (see also individual commodities) 1, 2, 22, 23 Income, personal 2, 3	Saving, personal
Cans (tinplate) 33 Carloadings 24 Cattle and calves 28 Cement and concrete products 8-10, 38 Cereal and bakery products 6 Chain-atore sales, firms with 4 or more and 11 or more atores	Industrial production indexes: By industry	32 Stock prices, earnings, sales, etc
Cereal and bakery products	Installment sales, department stores 12	Stoves and ranges 3-5, 8, 13-15, 19, 38 Stoves and ranges 23, 29 Sulfur 25 Sulfur 25 Superphosphate 25
Cheese	Insulating materials	
Clay products	Iron and steel 3, 5, 6, 8, 10, 13-15, 19, 22, 23, 32, 33 Labor advertising index, disputes, turnover	Tea imports 29 Telephone, telegraph, cable, and radiotele- graph carriers 13-15, 24 Television and radio. 4, 8, 10, 11, 34 Textiles and products 3, 5, 6, 8, 13-15, 19, 22, 38-40 Tin 23, 33 Tires and inner tubes 8, 11, 12, 37 Tobacco and manufactures 4-8, 10, 13-15, 22, 30 Tractors 22, 34 Trade (retail and wholesale) 4, 5, 11, 12 Transit lines, local 23
Coke. 23, 29 Communications. 24, 35 Comfectionery, sales 29	Labor force	Tires and inner tubes 8, 11, 12, 37 Tobacco and manufactures 4-8, 10, 13-15, 22, 30 Tractors 22, 34 Trade (retail and wholesale) 4-5 11, 19
Contraction: Contracts. Costs. Employment, hours, earnings, wages 13-16 Highways and roads. Housing starts. New construction put in place 120	Leather and products 3, 8, 13-15, 30, 31 Life insurance 18, 19 Linsed oil 20 Livestock 3, 7, 8, 24 28	Transit lines, local 23 Transportation 1, 2, 7, 13-15, 23, 24 Transportation 23, 24 Transportation equipment 3-6, 13-15, 19, 40 Travel 23, 24 Truck trailers 40 Trucks (industrial and other) 34, 40
Highways and roads 9, 10 Housing starts 9 New construction put in place 1, 2, 9 Consumer credit 1, 2, 9	Lirseed oil	Truck trailers
	Machine tools 34 Machinery 3, 5, 6, 8, 13-15, 19, 22, 34 Mail order houses, sales 11 Manmade fibers and manufactures 8, 39	Unemployment and insurance
Corn 23, 33 27 Cost of living (see Consumer price index) 7 Cotton, raw and manufactures 7, 8, 22, 38, 39	Mail order houses, sales 11 Manmade fibers and manufactures 8, 39 Manufacturers' sales (or shipments), invento ries, orders 4-6	Vacuum cleaners 34 Variety etores 11, 12 Vegetable oils 34
Crops3, 7, 27, 28, 30, 38	Manufacturing employment, production workers, payrolls, hours, earnings 13-15 Manufacturing production indexes 3, 4	Vacuum cleaners 34 Variety etores 11, 12 Vegetable oils 30 Vegetables and fruits 7, 8, 22 Vessels cleared in foreign trade 24 Veterans' benefits 16, 18
Currency in circulation 19 Dairy products 3, 7, 27	Margarine 5,4 Mergarine 29 Meat animals and meats 3,7,8,22,28 Medical and personal care 7 Metals 3-6,8,13-15,19,22,23,32-34	Wages and salaries 1, 3, 14-16 Washers and driers 34 Water heaters 34
Debt U.S. Government	***************************************	Wages and salaries 1, 3, 14-16 Washers and driers 34 Water heaters 24 Waterway traffic 28 Wholesale price indexes 8 Wholesale trade 4, 5, 7, 13-15 Wood pulp 36
Disputes, industrial	Motor carriers 23, 24	Wool and wool manufactures 7, 8, 23, 39
11,12	MOUGES HIRE SEDERATORS	Zinc 33, 34

UNITED STATES
GOVERNMENT PRINTING OFFICE
DIVISION OF PUBLIC DOCUMENTS
WASHINGTON, D.C. 20402

OFFICIAL BUSINESS

POSTAGE AND FEES PAID
U. S. GOVERNMENT PRINTING OFFICE

First-Class Mail

INPUT-OUTPUT

THE INTERINDUSTRY STRUCTURE of the United States

A report presenting preliminary results of the 1958 Interindustry Relations Study, inaugurating the periodic preparation of a set of input-output tables as part of OBE's integrated system of national economic accounts.

Published in the November 1964 issue of the Survey of Current Business, single copies available at 45 cents each

Orders may be placed with

the Superintendent of Documents U.S. Government Printing Office Washington, D.C., 20402 or with any Field Office of the

U.S. DEPARTMENT OF COMMERCE