

A UNITED STATES
DEPARTMENT OF
COMMERCE
PUBLICATION



APRIL 1972 / VOLUME 52 NUMBER

4

SURVEY OF CURRENT BUSINESS

**U.S. DEPARTMENT
OF COMMERCE**
Social and Economic
Statistics Administration
BUREAU OF ECONOMIC
ANALYSIS



SURVEY OF CURRENT BUSINESS



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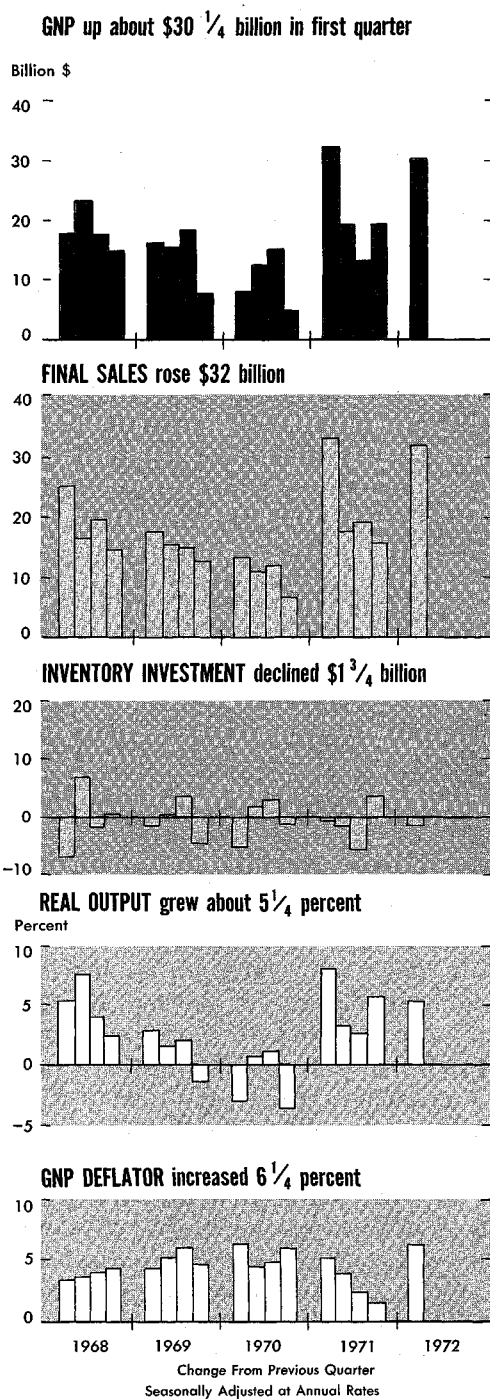
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the BUSINESS SITUATION

CHART 1



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

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ECONOMIC activity expanded briskly in the first quarter. Preliminary estimates show strong gains in residential investment, investment in producers' durables, Federal defense purchases, and purchases by State and local governments. There was also a sizable increase in consumer demand, whose sluggishness has been a key to the slow rate of economic recovery during the past year or more. On the other hand, the data now available show that inventory accumulation slowed in the first quarter from the already low fourth quarter rate. Despite that slowing, total gross national product (at a seasonally adjusted annual rate) increased slightly more than \$30 billion, or about 11 1/4 percent. This was the strongest gain in 4 years, except for the first quarter of 1971 when the economy was rebounding from the 1970 auto strike.

The rate of price increase in the first quarter was substantial, with the implicit deflator for total GNP up 6 1/4 percent (chart 1). GNP in real terms, grew at an annual rate of 5 1/2 percent, not far below the strong advance registered in the fourth quarter.

The pay raise for Federal workers that went into effect in January was a factor working to boost the GNP deflator in the first quarter. Such raises have the effect of increasing the price of government output as measured in the national income and product accounts. The deflator for private output—GNP less the output of general government—increased at an annual rate of 5 1/4 percent in the first quarter, compared with 1 1/4 percent in the fourth. In real terms, private output grew at a rate of 5 1/2 percent, a bit

slower than in the fourth quarter. It appears that private output per man-hour increased, but its growth rate was evidently slower than in the fourth quarter.

Residential investment strong

Outlays for new residential construction increased a very substantial \$4 1/2 billion in the first quarter, well ahead of the gains in the third and fourth quarters. In good part, the acceleration of spending reflected the very strong increase in housing starts. The starts rate averaged almost 12 percent higher in the first quarter than in the fourth; this was the strongest quarterly advance since the initial stages of the current housing boom back in 1970. Starts in March were at an annual rate of almost 2.4 million units, down from the extraordinarily high rate of nearly 2.7 million in February. For the quarter, starts averaged 2.5 million units.

The starts rate in recent months has been rising very rapidly and this seems to have resulted in an upgrading of forecasts of total 1972 starts. The common expectation now is that starts this year will be about equal to or even somewhat above the 1971 total of 2.1 million, rather than somewhat below that figure. However, it is still generally expected that the starts rate will decline during the course of 1972—that is, that the total for the year will be below the first quarter rate of 2.5 million units.

An uptrend in vacancies is one factor contributing to expectations that starts will move lower during 1972. The vacancy rate for rental units was stable in 1970 and early 1971, after several years of decline; however, in the second half of last year the rate was above

year-earlier levels, especially in the South and West. Financial conditions are another factor bearing on the outlook for residential investment. It was pointed out in last month's SURVEY that the low in short-term interest rates had evidently been passed. Developments since mid-March corroborate this, as money market rates have continued to rise, the banks' prime lending rate has moved higher, and upward pressures on rates in long-term markets have become more pronounced. The flow of funds to finance residential construction remains large, but the uptrend in the structure of credit costs is neverthe-

less a potential source of difficulty for mortgage markets.

Business investment up

The latest BEA survey of plant and equipment spending expectations, taken in February, pointed to a large increase in outlays in the first quarter. Actual first quarter spending will be covered by the May survey. The available information on capital goods shipments suggests that the first quarter increase in investment may not have been quite as large as the survey findings intimate. Also, the available data on nonresidential construction suggest little strength during the quarter. Nevertheless, the preliminary estimate of the nonresidential fixed investment component of GNP puts the first quarter increase at \$5½ billion, a large gain. Outlays for structures are estimated to have increased little, but investment in producers' durables rose substantially; demand for trucks was particularly strong.

The strength of truck sales is undoubtedly related to the recovery of economic activity to date and to expectations of good growth this year, as well as to the restoration of the investment tax credit and, for light trucks, repeal of the 10 percent excise tax. Even so, truck sales seem exceptionally high. One reason may be a surge in sales of trucks—mainly lightweight pickups and panel vans—to the consumer market. In the GNP all truck purchases are treated as business investment in producers' durables. However, quite a number of the light trucks are evidently used partly or entirely for nonbusiness purposes and a surge in such non-business demand is likely a factor in recent truck sales. (For autos, there is some information on which to base an allocation of output between business investment and consumer buying, and such an allocation is made in estimating those two GNP components.)

Manufacturers account for a very substantial part of the expected growth of business capital spending this year. The gain expected by durables producers is especially sharp—almost 14 percent, according to the February BEA survey—following a 10½ percent decline

last year. The recent strengthening of manufacturers' output, as measured by the Federal Reserve production index, is a good omen for the realization of manufacturers' spending plans.

The preliminary March estimate of the index of manufacturing production shows increases of about 0.6 percent in the total and in durables and non-durables output separately. For the quarter as a whole, the production index for manufacturing was up 1¼ percent from the fourth quarter and the index for durables manufacturing was up 2 percent. Among the factors contributing to these good gains are continued growth of consumer goods output, an upturn in steel production following declines last year when strike-hedge stockpiles were being worked off, an upturn in business equipment output following more than a year of stability, and apparently a stabilizing of defense equipment production following three years of shrinkage. However, despite the fairly strong recent growth of output, the estimated rate of manufacturing capacity utilization increased less than 1 percentage point in the first quarter and remained below 75 percent.

Increase in government purchases

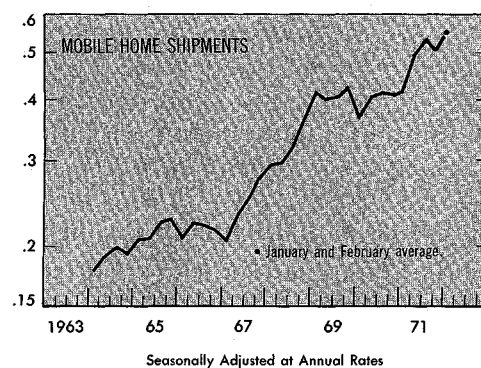
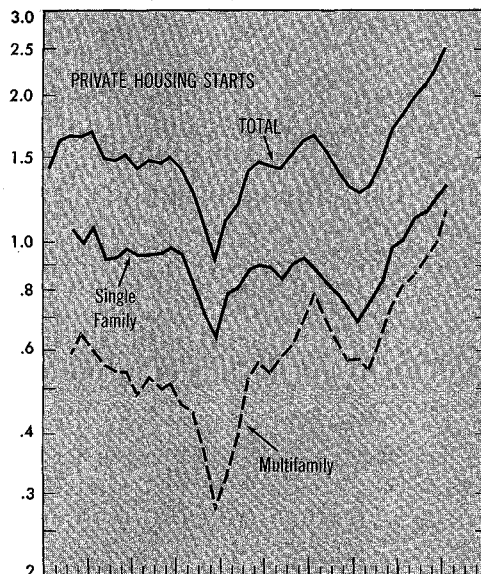
Federal purchases of goods and services increased in the first quarter at an annual rate of \$5 billion, of which \$4½ billion was in the defense category. Purchases were swelled by pay raises for both military and civilian employees. Apart from pay raises, there was a significant increase in defense purchases but nondefense purchases declined—because of a steep drop in crop support purchases.

The general raise for Federal military and civilian personnel that went into effect in January boosted the level of Federal spending on goods and services by about \$2 billion, of which over \$1½ billion was in the defense category. In addition, the level of defense purchases in the first quarter was boosted more than \$1 billion by virtue of the fact that the mid-November military pay raise (a pay adjustment related to the move toward a "volunteer army") was in effect for only half of the fourth

CHART 2

Residential Construction and Mobile Homes

Million Units (Ratio scale)



Data: Census

quarter but for all of the first. Altogether, pay raises accounted for roughly \$2½ billion of the \$4½ billion first quarter increase in defense purchases. The remaining \$2 billion marks a shift from the downtrend of the past two years or more—a shift that was indicated in the January 1972 budget document. In the fourth quarter, defense purchases excluding the pay raise were unchanged; before that, purchases excluding pay raises had been on a downtrend since 1968.

At the State-local level, the available evidence indicates that spending growth has picked up recently after a period of slow expansion last year. The preliminary estimates put the first quarter increase in State-local purchases at \$4½ billion. This was a bit larger than the increase in the fourth quarter and well above the average of only \$2¼ billion in last year's first three quarters. Compensation increased sizably in the first quarter. Construction spending is also a factor in the recent strengthening. Unless the months just ahead see a sharper tightening of credit conditions than now seems likely, there should be a sizable increase this year in State-local construction spending. A recent forecast of construction contracts in 1972, made by the F. W. Dodge division of McGraw-Hill, pointed to strong increases in such categories as roads, bridges, sewers, and water supply facilities.

Increased consumer spending

Preliminary estimates show a \$13 billion increase in consumer demand in the first quarter. This is larger than had seemed likely on the basis of the evidence available through mid-March. February retail sales were subsequently revised to show an increase over January rather than no change, and the advance figures for March show a large increase, especially for durable goods stores. Early this month the results of the latest survey of consumer sentiment and buying plans were released by the University of Michigan Survey Research Center. The survey, taken in February, found a substantial and broadly based improvement in consumers' expectations about eco-

nomie conditions, and there was a sizable advance in the consumer sentiment index, which had been unchanged in last year's second half.

The increase in consumer spending in the first quarter was broadly based. Spending for food, which accounts for a little more than one-third of total spending on goods, increased fairly sharply because of higher prices. The sharpest increase was in spending for household durables, which had also risen quite strongly late last year. These increases in demand for furniture and other household equipment presumably reflect the ongoing boom in homebuilding. Spending on all goods other than new cars rose about \$7 billion in the quarter and the increase for services was a strong \$6 billion (chart 3).

Spending for new automobiles was little changed in the first quarter following a dip in the fourth. In unit terms, sales of new domestic model cars ran at about 8.8 million units (seasonally adjusted annual rate) in each of the year's first three months, a strong rate but one below the pace during the sales boom last fall. Sales of foreign cars rose to a rate of about 1.5 million units in the first quarter, regaining a 15 percent share of the market. Foreign car sales had declined in the fourth quarter, both absolutely and as a share of the market, after a very strong showing through much of last year.

Income and taxes

The sizable first quarter increase in consumer spending occurred in a period when disposable income was significantly dampened by overwithholding of Federal income taxes. The amounts withheld in excess of the amounts needed to cover personal tax liabilities are a form of saving, though one on which the saver earns no return. The overwithholding probably had an impact both on consumption spending and on personal saving (as defined in the national accounts), but it is reasonable to think that the impact fell disproportionately on saving. In the absence of the overwithholding, personal saving as defined in the accounts would undoubtedly have been higher and the saving rate would in all likeli-

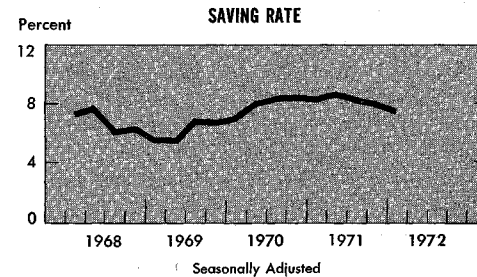
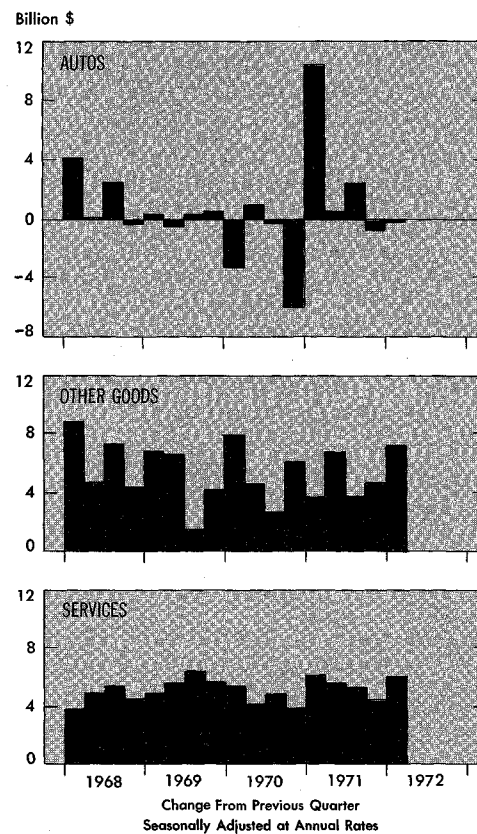
hood have been above 8 percent, as it was nearly all last year. The saving rate actually calculated for the first quarter was 7.4 percent. Personal income increased an estimated \$23¼ billion and personal taxes \$12½ billion, of which the Federal Government received \$11 billion. Disposable income increased \$10¼ billion and the amount saved fell \$2½ billion.

When withholding schedules were adjusted in January, it was recognized that significant overwithholding would result if affected taxpayers failed to offset some of the impact by increasing

CHART 3

Consumption and Saving

CHANGE IN CONSUMPTION SPENDING



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

72-4-3

their exemptions for withholding purposes. It appears that relatively few taxpayers have taken the necessary action. To estimate the amount of overwithholding it is necessary to sort out the various factors that play a part in determining the amount of personal tax payments received by the Treasury. When this is done, it appears that the amount of overwithholding in the first quarter was at least \$8 billion (annual rate) and may have been larger.

This means that most of the \$11 billion first quarter increase in personal tax payments to the Federal Government was due to overwithholding. Treasury receipts of withholdings increased a bit more than \$11 billion, while there was almost no net change in payments of nonwithheld income tax and other taxes (mainly estate and gift). Given the increase in wages and salaries, the quarter's "normal" increase in withholdings would probably have been above \$4 billion. However, the estimated effect of the January 1 tax cuts (involving increased personal exemptions and deductions) was to cut withholdings about \$4¼ billion; thus, some net decline in withheld taxes was to be expected. Since withholdings actually increased more than \$11 billion, there is a gross increase of roughly \$12 billion to be explained. Easily \$8 billion of that is overwithholding. The rest may also be, although some of it likely reflects other factors.

Retroactive wages

While overwithholding was cutting disposable income below what it would otherwise have been, retroactive wage payments were boosting incomes. These payments were made following Pay Board approval. Some of the payments were of wages originally stopped by last fall's freeze; retroactive payments also occur because large bargaining units must obtain Pay Board approval before employers can start paying increased wage rates provided in new contracts. (Some contracts contain explicit provisions for retroactivity, which result in retroactive payments even if there is no delay in getting Pay Board approval.)

The basic source of wage and salary data used by BEA in estimating current personal income is the Bureau of Labor Statistics' monthly survey of nonfarm payrolls. The payroll figures collected in that survey explicitly exclude retroactive pay. This means that such payments must be specifically measured for inclusion in personal income. In the past, retroactive payments large enough to have a measurable impact on the personal income figure occurred fairly infrequently. Now, however, so long as there is any lag in the Pay Board approval process, there will be a continuing flow of retroactive payments. Although no single one of them is likely to be large enough to have a discernible effect, their collective impact is large enough to warrant notice.

BEA has estimated that retroactive wage and salary payments in the first quarter amounted to about \$2½ billion at an annual rate, concentrated in February. Some of this pay was earned in the first quarter, some in the fourth, some in the third, and some even earlier. The January personal income figure has been revised up \$0.8 billion (annual rate), all of which represents the estimated amount of retroactive salary payments (mainly to teachers). The February income figure has been revised up \$4.9 billion, the bulk of which is the estimated amount of retroactive payments that month. Retroactive payments in March are estimated to have been about \$2.5 billion.

Table 1 shows month-to-month changes in personal income and its components from last October through

March. The second line in the table shows personal income gross of social insurance contributions, which are deducted from the sum of the income components to arrive at personal income as defined in the national accounts.

National income

The wage and salary component of personal income is calculated on a cash, or receipts, basis. Therefore, retroactive wage payments are included in personal income when paid. However, national income—the aggregate earnings of labor and property arising from current production—is calculated on an accrual basis. For inclusion in national income, wages and salaries should be measured when earned, not when paid.

Some information has been acquired from the Pay Board on the amount of first quarter wage and salary accruals involved in Board approvals. The amount is currently estimated at about \$¼ billion (annual rate) but the figure will increase as the result of future Board approvals of contracts covering part or all of the first quarter. The current estimate has been included in the wage and salary component of first quarter national income. For the present, the fourth quarter national income figures have not been revised even though it is clear that fourth quarter wages and salaries are too low by the amount of earnings approved retroactively. The available information is not complete enough to warrant opening the fourth quarter figures at this time to a revision outside BEA's usual revision schedule.

Table 1.—Changes in Personal Income

[Billion of dollars, seasonally adjusted annual rates]

	1971			1972		
	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
Personal income.....	1.3	3.7	9.0	8.9	9.0	3.3
Personal income plus contributions for social insurance.....	1.3	3.9	9.4	10.8	9.3	3.4
Private wages and salaries.....	1.4	1.9	7.7	4.9	7.1	2.3
Retroactive payments.....					3.6	-1.2
Other.....	1.4	1.9	7.7	4.9	3.5	3.5
Government wages and salaries.....	.2	1.5	2.4	3.2	.5	-.2
Retroactive payments.....				.8	.1	-.8
Pay raise.....		1.1	1.2	2.0		
Other.....	.2	.4	1.2	.4	.4	.6
Proprietors' income.....	.3	.2	.1	.1	.5	.5
Dividends.....			-1.4	1.5	.1	-.1
Rent and interest.....	-.1		-.2	.4	.2	.1
Transfer payments.....	-.5	.2	.6	.5	.7	.6

Inventories

Inventory investment did not contribute importantly to demand expansion last year, and it continued weak in the opening quarter of this year. The preliminary first quarter estimate, based on incomplete data, shows that inventory investment exerted a modest drag on the expansion of GNP as the aggregate accumulation rate slowed from \$2½ billion in the fourth quarter to \$½ billion in the first. Auto and steel inventories continued to decline in the first quarter but the decumulation was at a much slower rate than in the second half of 1971. Offsetting this improvement was a sharp drop in the rate of accumulation of other inventories, following a large increase in this accumulation rate in the fourth quarter.

The recent behavior of inventory investment is puzzling. It is possible that the low accumulation is involuntary, i.e., that businessmen simply underestimated the strength of demand. On the other hand, the recent acceleration of final sales has not taxed capacity, credit is readily available and relatively inexpensive, and business optimism has apparently been on the rise. Though the reasons for the low rate of accumulation are not clear, it does seem likely that the near future will see inventory investment

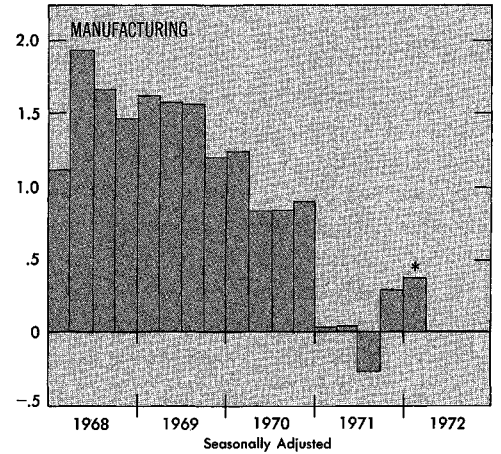
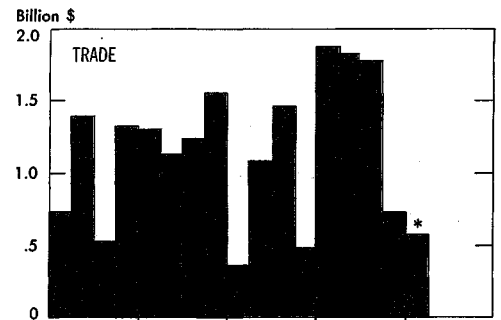
making a much more important contribution to demand expansion.

Manufacturing and trade inventories

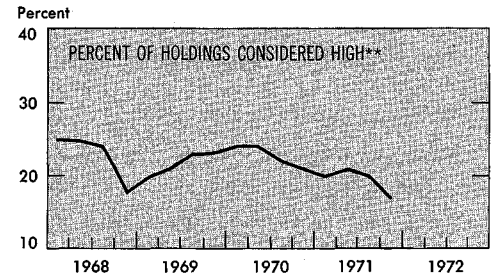
The book value of manufacturing and trade inventories increased at a quarterly rate of \$900 million in January and February, about the same low rate as in the fourth quarter. (Accumulation by manufacturing and trade firms as measured by book value is generally not identical to the inventory investment component of GNP. The latter has broader industrial coverage, but includes only those changes in the value of stocks associated with physical changes in inventory holdings.) Accumulation by trade firms slowed somewhat further in the opening months of this year mainly because of continued liquidation of durables inventories. However, aggregate accumulation by manufacturers increased slightly, as a fairly sizable addition to durables stocks more than offset a decline in the holdings of nondurables producers. The increase in stocks of durables manufacturers was the first in more than a year; it was widespread among the major industry groups, but strongest for the steel mills, defense contractors, and producers of motor vehicles and parts.

Inventories

INVENTORY ACCUMULATION



MANUFACTURERS' INVENTORY CONDITION



*Accumulation in January and February expressed at a quarterly rate.
 **Percent of total inventory book value held at end of quarter by companies characterizing their inventories as high relative to sales and unfilled orders.

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

72-4-4

Table 2.—Change in Trade Inventories
 [Millions of dollars, seasonally adjusted]

	Trade total			Wholesale			Retail				Non-durable
	Total	Durable	Non-durable	Total	Durable	Non-durable	Total	Durable			
								Total	Auto group	Other	
1969.....	5,238	2,605	2,633	1,835	1,125	710	3,403	1,480	940	540	1,923
1970.....	3,420	829	2,591	2,241	986	1,255	1,179	-157	-845	688	1,396
1971.....	6,231	4,323	1,908	2,312	1,689	623	3,919	2,634	2,582	52	1,285
1970-I.....	366	-41	407	479	202	277	-113	-243	-323	80	130
II.....	1,080	495	585	300	74	226	780	421	366	55	359
III.....	1,477	1,038	439	547	420	127	930	618	489	129	312
IV.....	497	-663	1,160	915	290	625	-418	-953	-1,377	424	535
1971-I.....	1,875	1,429	446	184	215	-31	1,691	1,214	1,333	-119	477
II.....	1,833	1,392	441	545	417	128	1,288	975	964	11	313
III.....	1,791	1,559	232	481	469	12	1,310	1,090	1,062	28	220
IV.....	732	-57	789	1,102	588	514	-870	-645	-777	132	275
1972-I.....	576	-138	714	318	111	207	258	-249	-414	165	507

1. Data through January and February expressed at a quarterly rate.
 Source: Bureau of Economic Analysis and Bureau of the Census.

Trade firms

Wholesalers and retailers added to inventories at a quarterly rate of less than \$600 million in January and February, the weakest showing since the fourth quarter of 1970 when accumulation was depressed by the auto strike (chart 4). The January-February period saw a sizable decline in auto retailers' stocks, though the decline was considerably smaller than that in the fourth quarter when stocks ran off sharply in the face of unusually strong sales growth (table 2). The January-February decline in auto dealers' stocks was more than enough to offset small in-

creases in stocks of other durable goods trade firms.

Trade firms' inventories of nondurable goods increased fairly strongly in January-February. The overall rate of accumulation was roughly in line with that of the fourth quarter but there was an acceleration at the retail level, centered in the general merchandise group, and a slowdown at the wholesale level. Inventory accumulation by wholesalers (in durables as well as nondurables) was swelled in the fourth quarter by the effects of dock strikes.

Manufacturers

Manufacturing firms accumulated inventories at a quarterly rate of \$370 million in January and February (table 3). Though quite sluggish by historical standards, this was the largest increase in more than a year. All of the increase was in durable goods inventories; inventories of nondurable declined \$200 million (quarterly rate) following a surge in the fourth quarter.

Accumulation by durables manufacturers was at a rate of \$575 million in January-February, a marked turnaround from the decline of \$320 million in the fourth quarter. Their accumulation slowed very sharply in 1970, and in 1971 there was decumulation—at an accelerating pace as the year progressed. The year's decline amounted to \$900 million and was the first full-year liquidation since the 1958 recession.

The recent reversal in durables inventories in large part reflects a swing to accumulation on the part of steel

mills (table 3). Mill stocks were cut sharply in the second quarter of last year as producers met heavy demands associated with strike-hedge stockpiling; stocks were little changed in the second half of the year when users were running down excess holdings. Strike-hedge distortions have now run their course, and an increased flow of new orders has resulted in a sizable buildup of mill stocks. Last year's strike-hedge stockpiling also had an identifiable impact on the behavior of inventories held by manufacturers of fabricated metal products; accumulation was strong in the first half of the year and decumulation strong in the second half. The strike-hedging distortion in metal fabricators' inventories also appears now to have run its course.

Accumulation by major defense contractors also contributed importantly to recent strengthening in durables inventories. Inventories in defense industries—ordnance, communications equipment, aircraft, and shipbuilding—declined very sharply during 1970 and most of 1971. Decumulation slowed noticeably after mid-1971, and in the closing months of last year and opening months of this year defense contractors were engaged in fairly substantial accumulation.

Motor vehicle producers, whose inventories declined last year, and producers of instruments, whose inventories showed no change in 1971, also contributed to the recent strengthening of durables accumulation. However, inventories of nonferrous metals producers, the machinery industries, and

the "all other" durables group declined. Within the machinery group, decumulation by nonelectrical equipment producers more than offset some small accumulation in electrical machinery.

In terms of stage of fabrication, the bulk of the first quarter increase in manufacturers' inventories was in work in process; stocks of finished goods rose slightly, while stocks of materials and supplies declined. Given the widespread strengthening since mid-1971 in the flow of new orders for durable goods, and given the lag between the receipt of orders and shipment of finished goods, it is not surprising that the accumulation of durables stocks took the form of work in process. Furthermore, any near term acceleration of inventory investment by manufacturers will probably be concentrated in the work in process and the materials and supplies categories; only a moderate buildup of finished goods stocks should be expected. Stocks of finished goods have increased very little in the past half year or so, following a rather steep decline in the previous six months, suggesting that an excess of finished goods inventories has been corrected.

Inventory condition

The quarterly survey taken in February by BEA found durable goods producers reporting sharp improvement in inventory condition. The findings, which were reported in the March *Survey*, indicated that producers holding 17 percent of manufacturing inven-

Table 3.—Change in Manufacturing Inventories

[Millions of dollars, seasonally adjusted]

	Total	Nondurables	Durables	Motor vehicles and parts	Defense products (new series)	Machinery excluding communication equipment	Fabricated metal products	Steel mills	Other primary metals	Instruments and related products	All other durables ¹
1969	5,936	1,745	4,191	165	347	2,399	361	225	250	200	244
1970	3,803	1,811	1,992	34	-966	1,209	319	435	423	161	377
1971	73	983	-910	-270	-750	-799	112	-54	110	0	741
1970 I.....	1,241	473	768	-53	-133	378	168	68	140	89	111
II.....	830	562	278	-116	-222	259	-94	225	109	76	41
III.....	832	73	759	-72	-118	337	222	88	76	25	201
IV.....	900	713	187	275	-493	235	23	54	98	-29	24
1971-I.....	26	96	-70	-119	-485	-274	150	284	75	-43	342
II.....	34	291	-257	293	-501	-22	288	-323	-5	-16	29
III.....	-270	-8	-262	-435	-95	-235	-7	60	0	11	439
IV.....	283	604	-321	-9	331	-268	-319	-75	40	48	-69
1972-I ²	370	-204	574	162	231	-124	50	406	-138	116	-129

1. Stone-clay-glass, nondefense communications equipment, nondefense aircraft and shipbuilding, railroad transportation equipment, and all other durables except defense ordnance.

2. Data through February expressed at a quarterly rate.

Source: Bureau of the Census.

tories evaluated their stocks as "high" at the close of 1971 (chart 4). This compares with a "high" ratio of 20 percent in the first three quarters of last year and an average 23 percent in 1970. The sharp improvement in inventory condition was in durable goods manufacturing, where the "high" ratio fell to 18 percent at yearend after holding in the 23-24 percent range in the first three quarters of last year. The yearend proportion was the lowest since early 1966; the recent peak was 28 percent in June 1970. For the non-durables group, the "high" ratio was 15 percent through most of last year, down from an average 17 percent in 1970.

Inventory-sales ratios

The February survey also found manufacturers expecting strong sales growth and sizable inventory additions in the first half of this year. Sales projections, however, are considerably stronger than expected additions to inventories, and if these expectations are realized, the already low manufacturers' inventory-sales ratio will drop even further by midyear.

The inventory-sales ratio for manufacturing and trade firms combined rose rapidly during 1970 but declined steadily in 1971; early this year it stood at the lowest level since the summer of 1966. Manufacturing and trade firms usually have little difficulty maintaining good balance between inventories and sales of nondurable goods,

Table 4.—Trade Inventory/Sales Ratios¹

	Trade total			Wholesale			Total	Retail			Non-durable
	Total	Durable	Non-durable	Total	Durable	Non-durable		Durable			
								Total	Auto group	Other	
1969.....	1.36	1.82	1.09	1.20	1.54	0.90	1.48	2.08	1.66	2.68	1.19
1970.....	1.38	1.90	1.09	1.24	1.62	.93	1.48	2.18	1.80	2.70	1.17
1971.....	1.38	1.86	1.08	1.24	1.62	.93	1.46	2.08	1.74	2.60	1.17
1970—I.....	1.37	1.88	1.08	1.22	1.59	.90	1.48	2.17	1.76	2.74	1.17
II.....	1.38	1.88	1.09	1.23	1.60	.92	1.48	2.16	1.78	2.69	1.17
III.....	1.39	1.90	1.08	1.24	1.62	.93	1.48	2.17	1.83	2.65	1.17
IV.....	1.40	1.95	1.10	1.28	1.67	.97	1.48	2.24	1.82	2.72	1.16
1971—I.....	1.38	1.89	1.09	1.25	1.65	.92	1.47	2.11	1.71	2.69	1.18
II.....	1.37	1.86	1.08	1.22	1.58	.92	1.47	2.12	1.77	2.64	1.17
III.....	1.38	1.86	1.08	1.23	1.60	.92	1.47	2.10	1.80	2.58	1.17
IV.....	1.37	1.82	1.09	1.28	1.64	.96	1.44	1.99	1.66	2.50	1.16
1972—I ²	1.35	1.80	1.08	1.22	1.58	.91	1.45	2.01	1.72	2.41	1.17

1. Data are seasonally adjusted inventories at the end of the quarter divided by average sales during the quarter.
2. Inventories in February divided by average sales in January and February.

Source: Bureau of Economic Analysis and Bureau of the Census.

and inventory imbalance typically centers in durable goods. The inventory-sales ratio for durable goods wholesalers has come down considerably from the highs of late 1970 and early 1971, but is still a little on the high side relative to the ratios that prevailed during most of 1969 (table 4). At the retail level, the ratio for the auto group fell sharply during the sales surge late last year and increased only moderately in the opening months of this year. Auto inventories appear to be in fairly good balance with sales. The inventory-sales ratio for other durable goods rose rapidly from mid-1969 through 1970 but declined sharply in 1971, particularly after midyear, and is currently the lowest in more than six years.

Manufacturing inventory-sales ratios are the lowest they have been since mid-1966. Inventory liquidation last

year resulted in a pronounced and broadly based decline in ratio for durables producers, while the ratio for nondurables has come down moderately from the 1970 level (table 5). Steel producers' current ratio is well below the high of last summer and is about in line with the average for 1970, though above the average for 1969. The recent inventory cuts by nonferrous metals producers have pushed their ratio well below the 1970-71 figures and even below the average in 1969. The ratio for the machinery group has declined steadily since the second half of 1970 as a result of the steep inventory liquidation that continued into the early months of this year. Ratios are also quite low for the motor vehicles and parts industries and the "all other" durables group.

In the defense products industry, the inventory-sales ratio has been rising

Table 5.—Manufacturing Inventory/Sales Ratio¹

	Total	Nondurables	Durables	Motor vehicles and parts	Defense products (new series)	Machinery excluding communication equipment	Fabricated metal products	Steel mills	Other primary metals	Instruments and related products	All other durables ²
1969.....	1.76	1.36	2.09	0.92	3.69	2.50	1.97	1.98	1.56	2.28	2.15
1970.....	1.82	1.38	2.20	1.06	3.45	2.69	1.96	2.20	1.66	2.38	2.20
1971.....	1.74	1.36	2.05	.82	2.94	2.52	2.04	2.17	1.70	2.42	2.16
1970—I.....	1.80	1.36	2.17	1.06	3.88	2.65	1.96	2.04	1.56	2.15	2.17
II.....	1.81	1.38	2.16	.96	3.47	2.65	1.97	2.32	1.60	2.35	2.17
III.....	1.80	1.37	2.15	.92	3.34	2.67	1.95	2.09	1.66	2.43	2.22
IV.....	1.88	1.41	2.30	1.29	3.12	2.78	1.98	2.35	1.83	2.60	2.24
1971—I.....	1.77	1.36	2.11	.82	3.16	2.62	2.03	2.22	1.75	2.41	2.22
II.....	1.72	1.35	2.03	.92	2.57	2.59	2.10	1.79	1.59	2.36	2.14
III.....	1.73	1.36	2.04	.74	2.77	2.49	2.06	2.40	1.75	2.39	2.20
IV.....	1.72	1.35	2.03	.82	3.24	2.39	1.96	2.28	1.71	2.50	2.08
1972—I ²	1.64	1.30	1.91	.74	3.29	2.22	1.99	2.21	1.53	2.44	1.99

1. Seasonally adjusted inventories at the end of the quarter divided by average monthly sales during the quarter.

2. Inventories in February divided by average sales in January and February.

3. See footnote 1, table 3.

Source: Bureau of the Census.

fairly sharply since last spring. This reflects the swing to fairly sizable inventory accumulation and a decline in sales. The ratios for producers of fabri-

cated metal products and instruments and related products have shown little change in the recent past and appear about in line with 1970-71 figures.

Recent Developments in Labor Markets

Further strengthening in the demand for labor was evident in the opening quarter of this year, according to the two major indicators of aggregate employment, the nonfarm payroll series and the household survey. The average number of employees on nonfarm payrolls surged 730,000 (seasonally adjusted) from the fourth quarter to the first, to a new high of 71.8 million. That increase was the largest since early 1969 and followed a gain of 387,000 in the fourth quarter and a small decline in the third (table 6).

By far the largest part of the first quarter employment gain was in "service-producing" industries, where employment rose a record 570,000. Increases were very large for State and local governments, where federally-

Table 6.—Change in the Number of Employees on Nonfarm Payrolls¹

[Thousands of persons, seasonally adjusted]

	1971				1972
	I	II	III	IV	I
Total	315	233	-37	387	730
Goods-producing industries.....	-30	-5	-167	37	156
Mining.....	0	-2	-14	-56	62
Construction.....	-49	27	-39	53	-13
Manufacturing.....	19	-30	-114	40	107
Durables.....	42	-21	-71	15	69
Nondurables.....	-23	-9	-43	25	38
Service-producing industries.....	346	238	130	350	573
Transportation and public utilities.....	27	-10	-53	-8	57
Finance, insurance and real estate.....	32	37	22	38	31
Services.....	68	48	78	100	118
Trade.....	124	73	88	70	201
Federal Government.....	1	-4	-2	15	2
State and local government.....	94	94	-3	135	164

1. Computed from quarterly averages.

Source: Bureau of Labor Statistics.

Table 7.—Labor Turnover Rates in Manufacturing

[Per 100 employees, seasonally adjusted]

	Total accessions	New hires	Total separations	Quits	Layoffs
1969—I.....	4.8	3.8	4.8	2.7	1.1
II.....	4.8	3.8	4.9	2.8	1.1
III.....	4.7	3.6	5.0	2.7	1.2
IV.....	4.5	3.5	4.9	2.6	1.3
1970—I.....	4.3	3.1	5.0	2.4	1.6
II.....	4.0	2.8	5.0	2.2	1.9
III.....	4.0	2.8	4.6	2.1	1.8
IV.....	3.7	2.4	4.8	1.8	2.0
1971—I.....	3.8	2.4	4.2	1.7	1.6
II.....	3.8	2.5	4.1	1.8	1.5
III.....	3.9	2.6	4.3	1.8	1.7
IV.....	3.9	2.5	4.2	1.8	1.4
1972—I*.....	4.4	3.0	4.2	2.0	1.2

*Average of January and February.

Source: Bureau of Labor Statistics.

aided public service jobs contributed to the gains, for retail trade, and for the miscellaneous services group. The rise in service industry employment also reflected the return to payrolls of West Coast longshoremen and New York telephone workers who had been on strike.

Employment in the goods-producing industries rose 155,000 from the fourth quarter to the first, with most of the

(Continued on page 48)

Input-Output Transactions: 1966

As part of its continuing program of input-output work, the Bureau of Economic Analysis has updated the 1963 input-output table to 1966. The updated table is at the 85-industry level, as was the summary version of the 1963 table that was published in the November 1969 SURVEY.

The 1966 input-output table incorporates a mixture of actual 1966 data and a summary updating of the relationships in the 1963 table. The total output of each industry and the final market purchases are based directly on 1966 statistics, while the intermediate inputs reflect primarily 1963 relationships. These relationships have, however, been modified to incorporate changes from 1963 to 1966 in the relative prices of the inputs and in the average use of a product resulting from changes in technology, scale of operation, product mix, and other factors. The allowances for changes in relative prices involve a much more detailed repricing of inputs than that contained in updated tables prepared by others.

The 1966 updating has been published in BEA Staff Paper in Economics and Statistics, No. 19. The Staff Paper contains the interindustry transactions table, the table of direct requirements per dollar of output, and the table of total requirements per dollar of delivery to final demand. Two other tables are included. One compares actual 1966 industry outputs with 1966 outputs calculated by applying the 1963 total requirements table to 1966 actual sales to final markets; the other shows total output (divided into direct and indirect) attributable to each category of final demand. The Staff Paper also contains a brief summary of the methodology used for the updating.

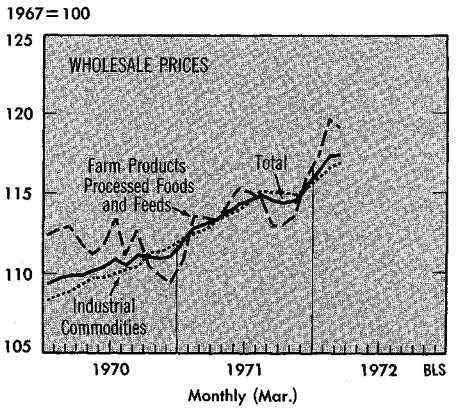
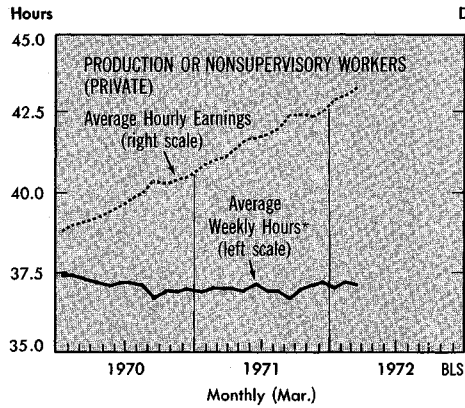
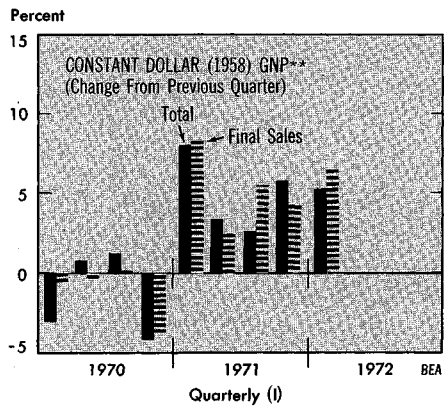
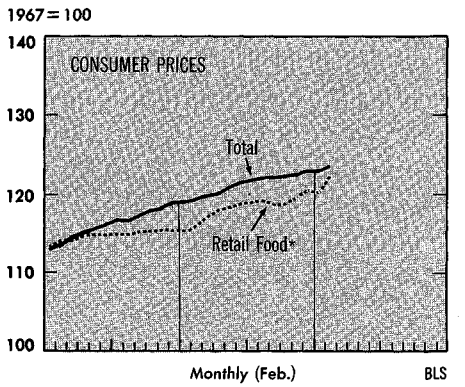
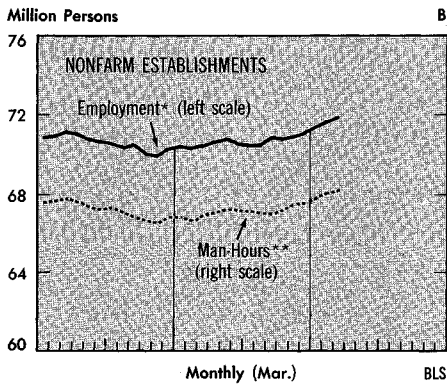
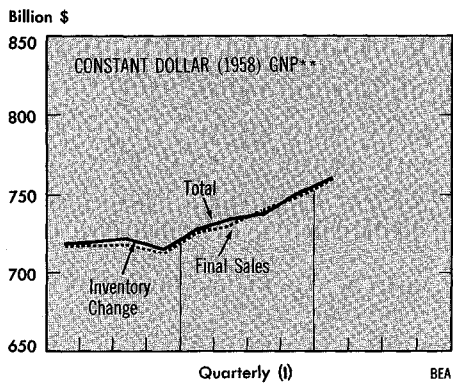
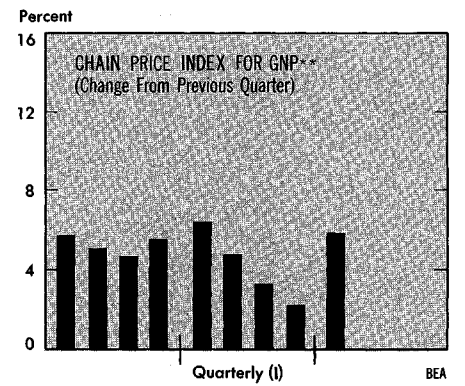
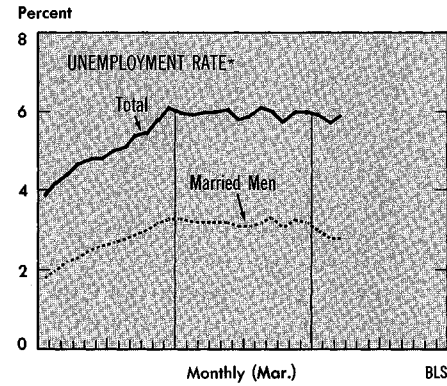
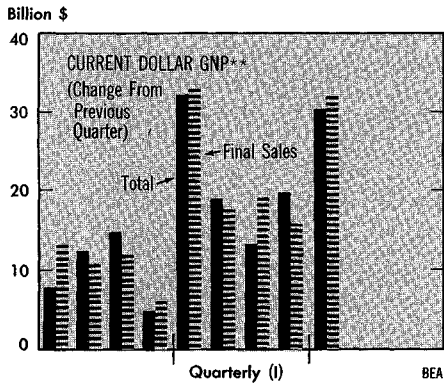
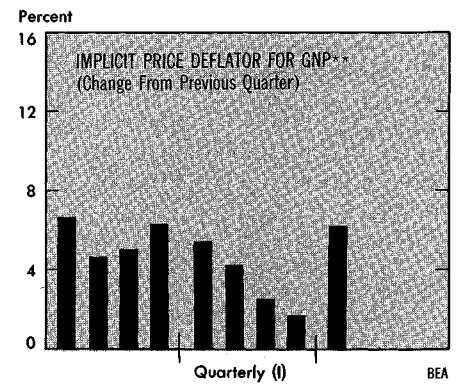
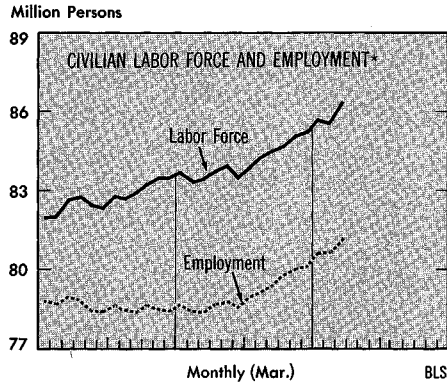
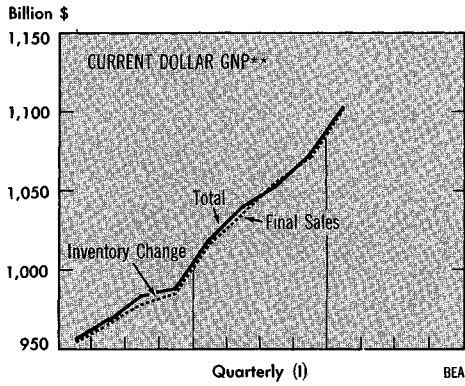
Copies of the Staff Paper are available on request so long as the supply lasts. Because the supply is limited, no request for more than three copies can be accepted. Address requests to Interindustry Economics Division (BE-51), Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230.

- In first quarter: GNP rose about \$30¼ billion; real output increased at an annual rate of 5¼ percent
- In March: The unemployment rate edged up to 5.9 percent; nonfarm payroll employment increased 275,000
- Decline in wholesale farm and food prices offset rise in industrial prices

TOTAL PRODUCTION

THE LABOR MARKET

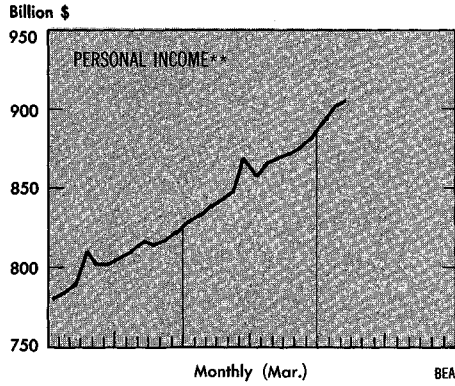
PRICES



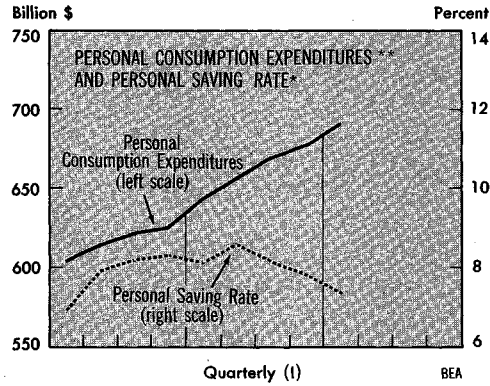
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates
U.S. Department of Commerce, Bureau of Economic Analysis

- Personal income rose \$3¼ billion in March
- In first quarter: Consumer spending increased \$13 billion
- Business fixed investment up \$5½ billion; residential outlays rose \$4½ billion

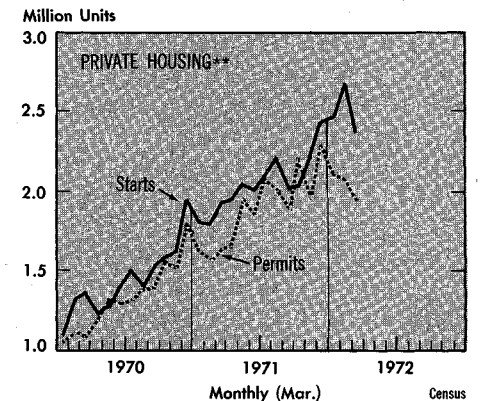
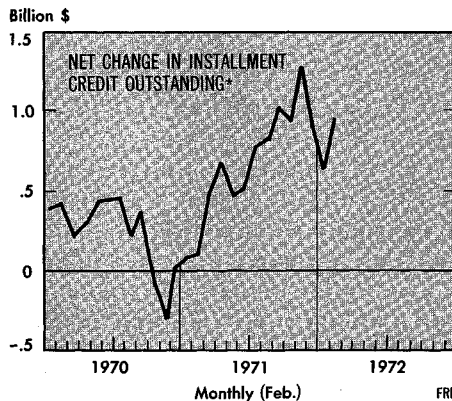
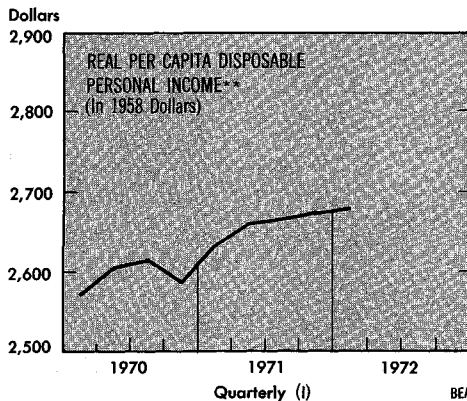
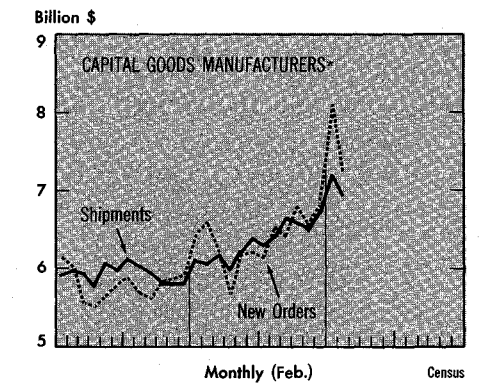
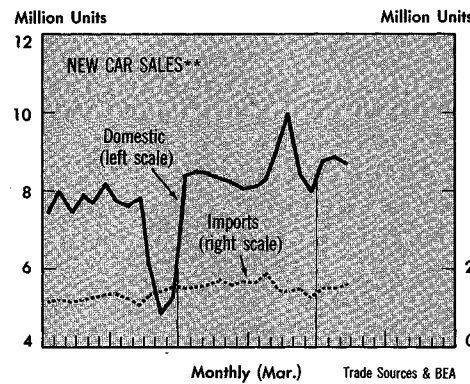
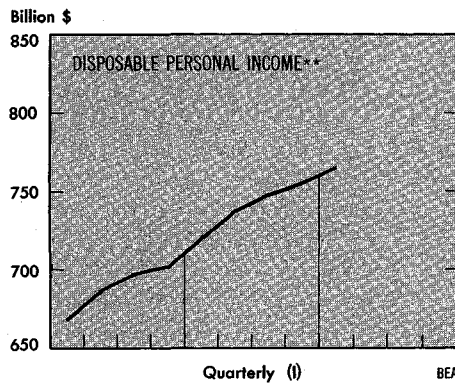
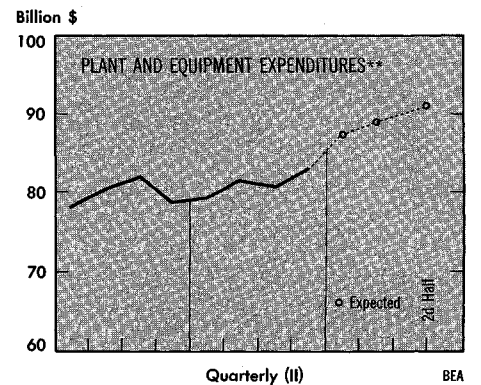
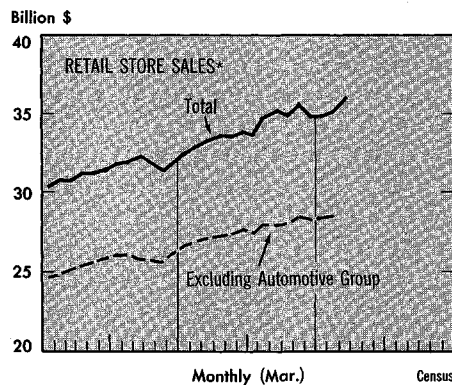
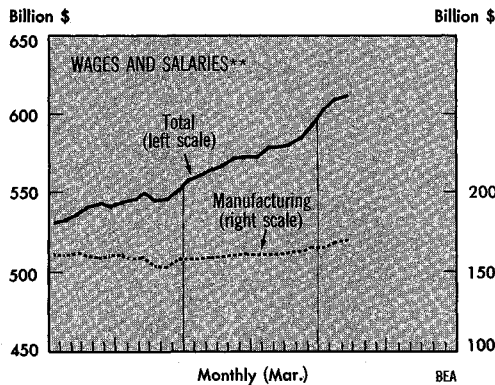
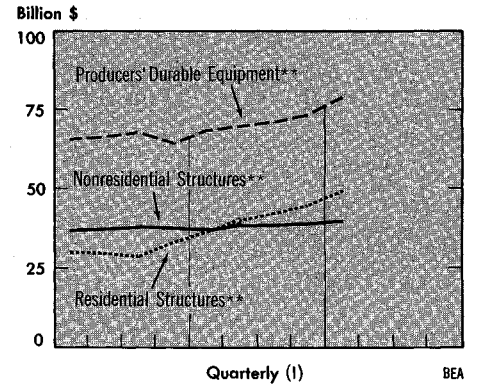
INCOME OF PERSONS



CONSUMPTION AND SAVING



FIXED INVESTMENT



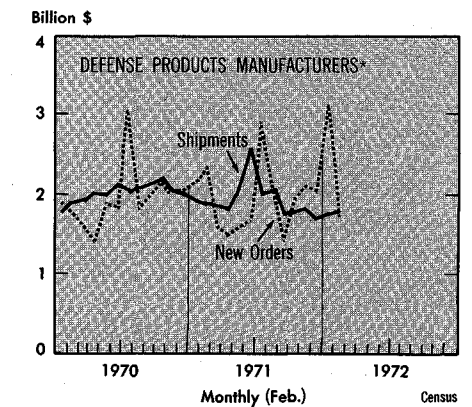
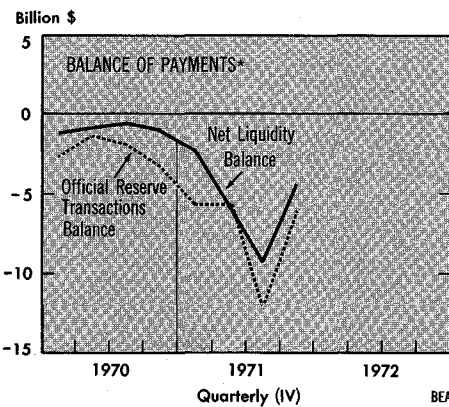
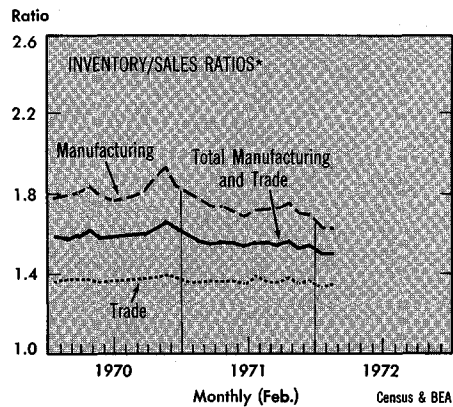
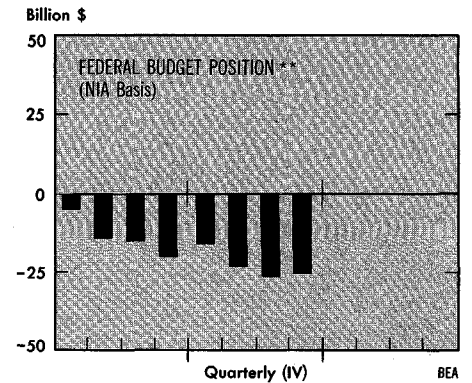
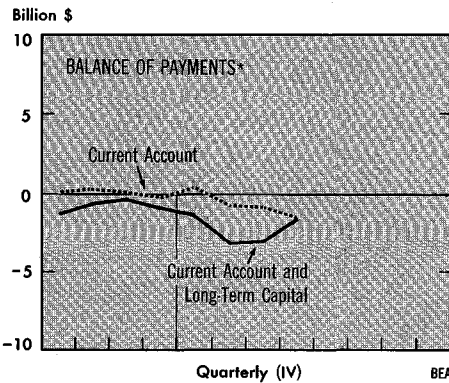
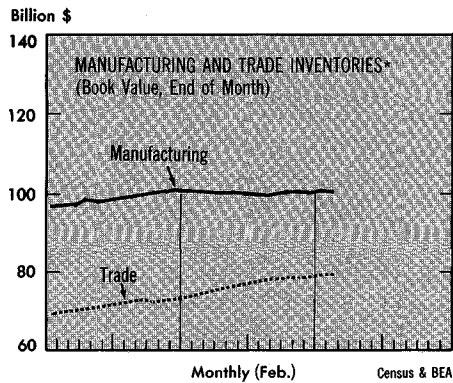
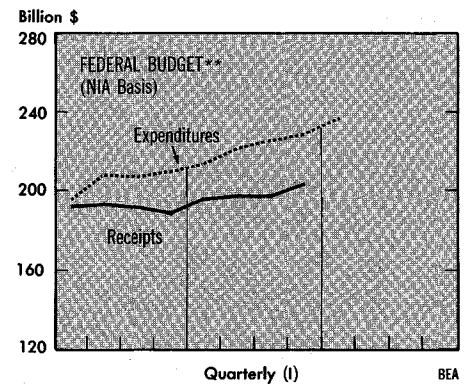
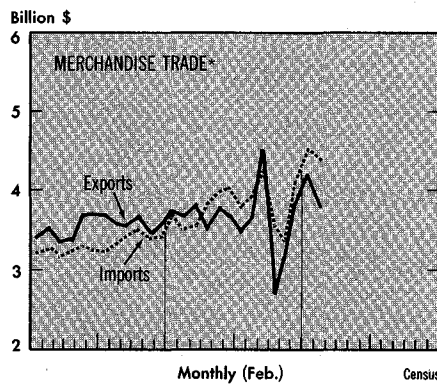
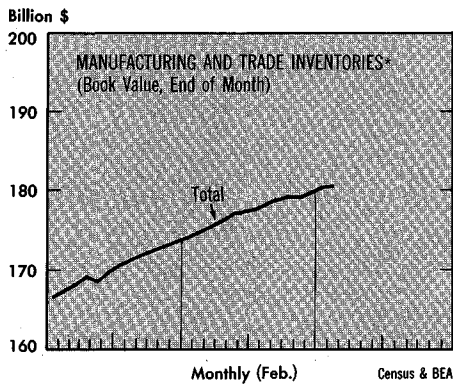
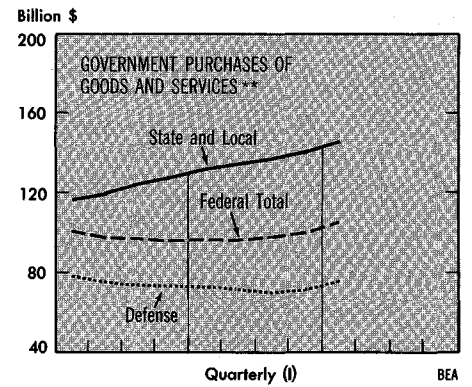
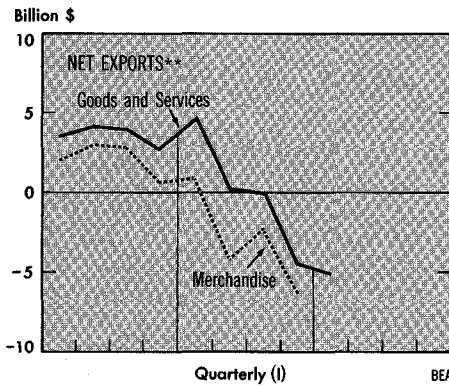
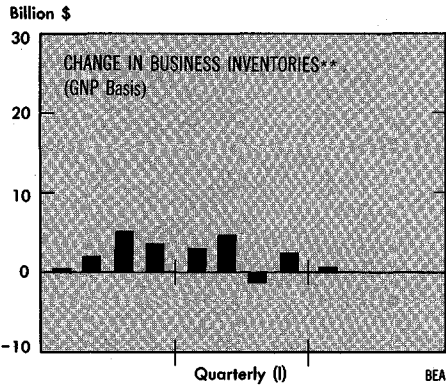
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates
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- In first quarter: Inventory investment declined \$1¼ billion
- Net exports of goods and services off further
- Federal Government purchases rose \$5 billion; State and local spending up \$4½ billion

INVENTORIES

FOREIGN TRANSACTIONS

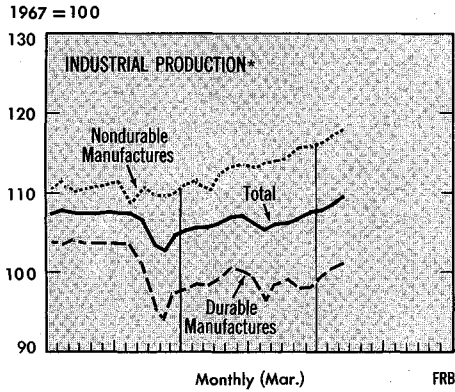
GOVERNMENT



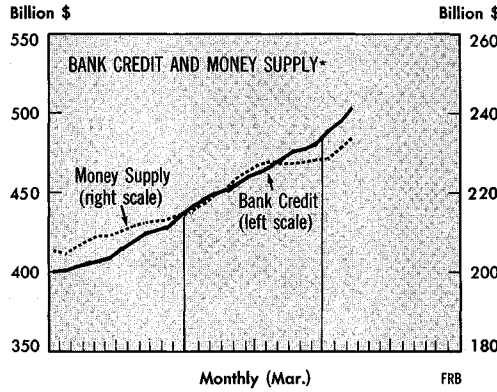
* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates

- In March: Industrial production increased for the seventh consecutive month
- Bank credit and money supply up sharply
- Interest rates higher

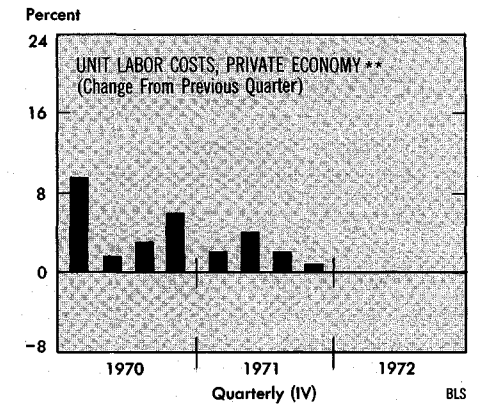
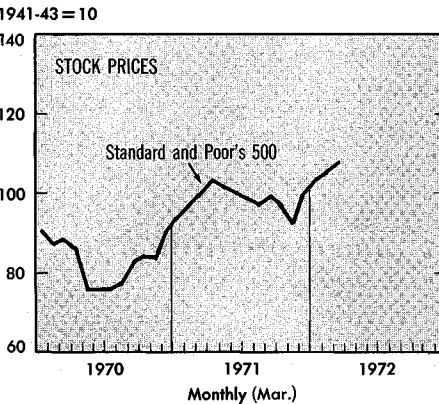
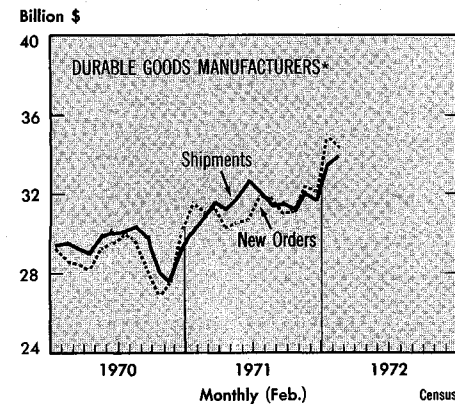
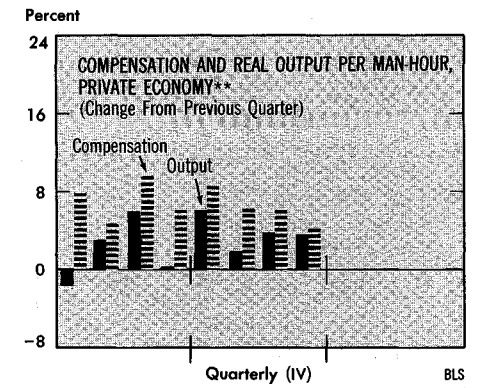
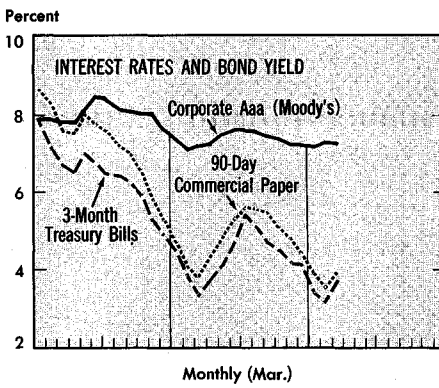
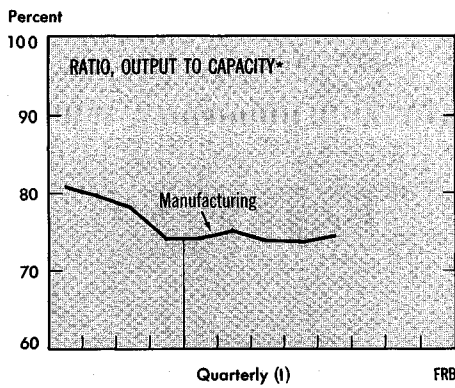
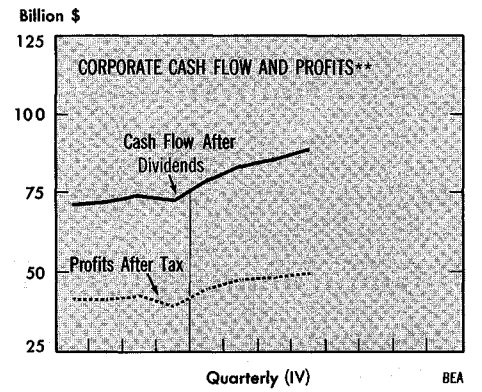
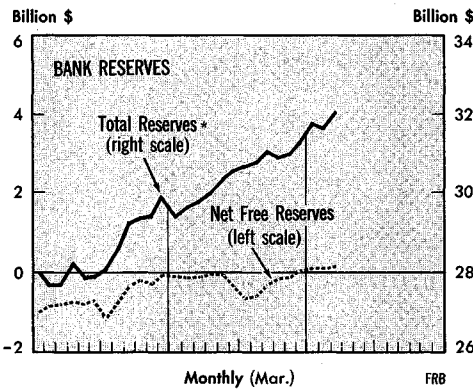
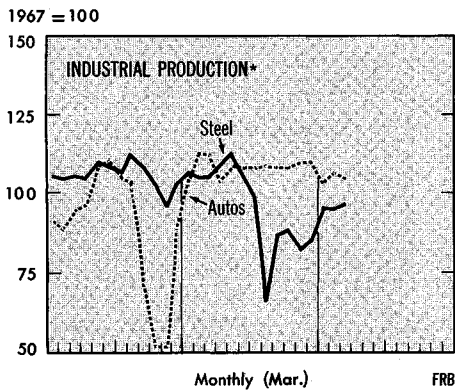
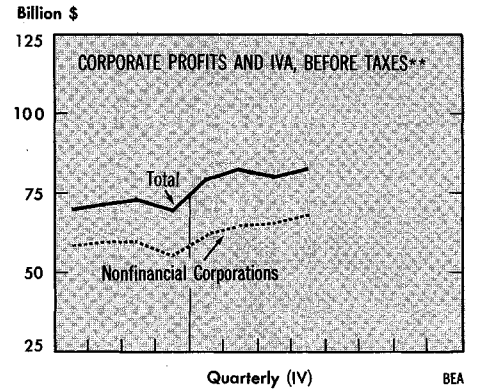
INDUSTRIAL PRODUCTION



MONEY, CREDIT, AND SECURITIES MARKETS



PROFITS AND COSTS



* Seasonally Adjusted ** Seasonally Adjusted at Annual Rates
U.S. Department of Commerce, Bureau of Economic Analysis

NATIONAL INCOME AND PRODUCT TABLES

	1970	1971	1970					1971					1970	1971	1970					1971					1970	1971
			Seasonally adjusted at annual rates					Seasonally adjusted at annual rates							Seasonally adjusted at annual rates					Seasonally adjusted at annual rates						
			IV	I	II	III	IV	I ^p	IV	I	II	III			IV	I ^p	IV	I	II	III	IV	I ^p				

Billions of current dollars

Billions of 1968 dollars

Table 1.—Gross National Product in Current and Constant Dollars (1.1, 1.2)

Gross national product.....	974.1	1,046.8	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1103.2	720.0	739.4	715.9	729.7	735.8	740.7	751.3	761.0
Personal consumption expenditures.....	615.8	662.1	624.7	644.9	657.4	668.8	677.2	690.2	475.9	491.8	474.2	484.8	489.4	494.3	498.9	503.5
Durable goods.....	88.6	100.5	84.9	96.6	99.1	102.8	103.6	107.0	81.4	89.5	76.6	85.9	87.8	91.2	93.0	95.0
Nondurable goods.....	264.7	278.6	270.0	273.2	277.8	280.2	283.3	286.9	207.3	211.4	209.7	210.0	211.5	211.6	212.7	213.1
Services.....	262.5	282.9	268.9	275.0	280.5	285.8	290.3	296.3	187.2	190.9	187.9	188.9	190.1	191.4	193.2	195.3
Gross private domestic investment.....	135.3	151.6	137.3	143.3	152.9	150.8	159.4	167.6	102.2	108.5	101.2	104.3	110.0	106.7	112.9	116.3
Fixed investment.....	132.5	149.3	133.6	140.2	148.3	152.0	157.0	167.1	99.9	106.3	98.1	101.8	105.9	107.2	110.5	116.0
Nonresidential.....	102.1	108.7	100.8	104.7	108.3	109.3	112.6	118.1	78.6	79.3	75.5	77.7	79.1	78.9	81.5	84.6
Structures.....	36.8	38.2	37.1	36.7	38.5	38.7	39.0	39.4	24.2	22.4	23.5	22.6	22.9	22.1	22.1	21.7
Producers' durable equipment.....	65.4	70.5	63.7	68.1	69.8	70.6	73.6	78.7	54.4	56.9	52.0	55.0	56.2	56.8	59.3	62.9
Residential structures.....	30.4	40.6	32.8	35.4	40.0	42.7	44.4	49.0	21.3	27.0	22.6	24.1	26.7	28.3	29.0	31.4
Nonfarm.....	29.7	40.1	32.2	35.0	39.5	42.1	43.8	48.4	20.9	26.7	22.2	23.8	26.4	27.9	28.6	30.9
Farm.....	.6	.5	.6	.4	.5	.6	.6	.6	.4	.4	.4	.3	.3	.4	.4	.4
Change in business inventories.....	2.8	2.2	3.7	3.1	4.6	-1.2	2.4	.6	2.3	2.1	3.1	2.5	4.1	-1.5	2.4	.3
Nonfarm.....	2.5	1.7	3.3	2.9	4.1	-2.0	2.0	.1	2.0	1.7	2.8	2.3	3.6	-1.2	1.9	-1.1
Farm.....	.3	.5	.4	.2	.5	.8	.5	.5	.3	.5	.4	.2	.5	.7	.5	.4
Net exports of goods and services.....	3.6	.0	2.7	4.7	.1	.0	-4.6	-5.1	2.4	-1.1	2.1	3.0	-5.5	.1	-3.0	-3.5
Exports.....	62.9	65.3	63.2	66.2	66.5	68.2	60.4	69.5	52.2	52.1	51.9	52.9	53.1	54.5	47.4	54.2
Imports.....	59.3	65.3	60.5	61.5	66.4	68.2	65.0	74.5	49.8	52.2	49.8	49.8	53.7	54.4	50.8	57.7
Government purchases of goods and services.....	219.4	233.0	223.7	227.9	229.6	233.8	240.8	250.4	139.4	139.2	138.3	137.6	137.0	139.6	142.6	144.8
Federal.....	97.2	97.6	95.9	96.4	96.0	97.6	100.3	105.3	65.4	62.2	63.2	61.3	60.7	62.7	64.0	64.7
National defense.....	75.4	71.4	73.2	72.6	71.4	70.2	71.4	76.0								
Other.....	21.9	26.2	22.7	23.7	24.6	27.4	28.9	29.3								
State and local.....	122.2	135.5	127.9	131.6	133.6	136.2	140.5	145.1	74.0	77.0	75.2	76.3	76.3	76.8	78.6	80.1

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

Gross national product.....	974.1	1,046.8	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1103.2	720.0	739.4	715.9	729.7	735.8	740.7	751.3	761.0
Final sales.....	971.3	1,044.5	984.7	1,017.7	1,035.4	1,054.6	1,070.4	1102.6	717.7	737.3	712.8	727.2	731.7	741.2	748.9	760.7
Change in business inventories.....	2.8	2.2	3.7	3.1	4.6	-1.2	2.4	.6	2.3	2.1	3.1	2.5	4.1	-1.5	2.4	.3
Goods output.....	468.3	494.3	467.7	485.5	490.8	496.2	504.5	517.3	383.0	393.6	376.7	388.1	390.2	394.4	401.6	406.7
Final sales.....	465.5	492.0	464.0	482.4	486.2	497.4	502.0	516.7	380.7	391.5	373.6	385.6	386.1	394.9	399.3	406.4
Change in business inventories.....	2.8	2.2	3.7	3.1	4.6	-1.2	2.4	.6	2.3	2.1	3.1	2.5	4.1	-1.5	2.4	.3
Durable goods.....	180.2	194.1	169.7	192.8	193.0	193.9	196.6	209.8	156.1	163.9	144.4	162.4	162.3	163.7	167.1	175.9
Final sales.....	180.8	193.7	173.1	189.4	190.6	196.4	198.4	209.2	156.8	163.4	147.5	159.6	160.2	165.3	168.4	175.4
Change in business inventories.....	-0.6	.4	-3.4	3.5	2.3	-2.5	-1.8	.6	-0.6	.5	-3.1	2.8	2.2	-1.6	-1.4	.4
Nondurable goods.....	288.1	300.2	297.9	292.7	297.8	302.3	307.9	307.4	226.9	229.7	232.3	225.7	227.8	230.7	234.6	230.8
Final sales.....	284.7	298.3	290.9	293.1	295.5	301.0	303.6	307.5	223.9	228.1	226.1	226.0	225.9	229.6	230.8	231.0
Change in business inventories.....	3.4	1.9	7.1	-4.4	2.3	1.3	4.3	-0.1	3.0	1.6	6.2	-3.3	2.0	1.1	3.7	-1.1
Services.....	410.3	443.3	420.6	432.3	441.0	446.3	453.6	465.1	273.4	278.6	274.5	276.2	278.4	278.9	280.8	283.1
Structures.....	95.5	109.2	100.1	102.9	108.2	110.8	114.7	120.8	63.6	67.2	64.7	65.4	67.2	67.3	68.8	71.2

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

Gross national product.....	974.1	1,046.8	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1103.2	720.0	739.4	715.9	729.7	735.8	740.7	751.3	761.0
Private.....	859.8	922.7	871.6	899.2	916.9	928.9	945.9	917.2	659.4	678.3	655.4	668.9	674.9	679.4	689.8	699.2
Business.....	823.4	890.7	833.5	859.2	874.6	886.9	902.1	927.3	638.5	655.3	634.1	646.6	651.4	656.9	666.3	676.2
Nonfarm.....	795.2	850.7	806.4	831.1	845.7	856.1	870.0	895.2	614.6	629.7	609.2	621.7	626.4	630.1	640.7	652.5
Farm.....	28.2	30.0	27.1	28.1	28.9	30.8	32.0	32.1	23.9	25.6	24.9	24.9	25.0	26.8	25.6	23.6
Households and institutions.....	31.7	35.5	33.0	34.2	35.0	35.9	36.8	37.9	17.0	17.8	17.1	17.6	17.7	17.8	18.1	18.5
Rest of the world.....	4.6	6.5	5.1	5.8	7.3	6.0	7.0	6.0	4.0	5.2	4.2	4.7	5.8	4.7	5.4	4.6
General government.....	114.4	124.0	116.8	121.5	123.1	124.5	127.0	132.0	60.6	61.1	60.5	60.8	60.9	61.3	61.5	61.8

^p Preliminary.

HISTORICAL STATISTICS

National income and product data for 1929-63 are in *The National Income and Product Accounts of the United States, 1929-1965, Statistical Tables* (available at \$1 from Commerce Department Field Offices or the Superintendent of Documents; see addresses inside front cover). Each July SURVEY contains preliminary data for the latest 2 years and final data for the preceding 2. The July 1971 issue has data for 1967-70. Prior July issues have final data as follows: 1964-65, July 1968; 1965-66, July 1969; 1966-67, July 1970. BEA will provide on request a reprint of final data for the years 1964-67.

	1970	1971	1971					1972
			IV	I	II	III	IV	
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 4.—Relation of Gross National Product, National Income, and Personal Income (I.9)

	1970	1971	1971	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
Gross national product	974.1	1,046.8	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
Less: Capital consumption allowances.....	87.6	95.2	89.8	92.0	93.9	96.2	98.7	101.2
Equals: Net national product	886.5	951.6	898.6	928.8	946.1	957.2	974.2	1,002.1
Less: Indirect business tax and nontax liability.....	92.9	102.1	95.8	99.0	100.2	103.0	106.2	107.6
Business transfer payments.....	3.9	4.3	4.1	4.2	4.2	4.3	4.4	4.5
Statistical discrepancy.....	-4.5	-4.9	-1.6	-4.3	-4.9	-4.7	-5.8	-----
Plus: Subsidies less current surplus government enterprises.....	1.7	1.0	1.7	1.8	.7	.7	.7	1.6
Equals: National income	795.9	851.1	802.1	831.7	847.3	855.2	870.1	-----
Less: Corporate profits and inventory valuation adjustment.....	70.8	81.0	69.0	79.5	82.5	80.0	82.0	-----
Contributions for social insurance.....	57.6	65.2	58.5	64.0	64.6	65.4	66.6	71.5
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	-1.9
Plus: Government transfer payments to persons.....	75.6	90.4	80.7	83.7	92.2	92.5	93.3	94.8
Interest paid by government (net) and by consumers.....	31.7	31.9	32.4	31.8	31.4	32.2	32.2	31.9
Dividends.....	25.0	25.5	25.0	25.6	25.4	25.7	25.3	25.8
Business transfer payments.....	3.9	4.3	4.1	4.2	4.2	4.3	4.4	4.5
Equals: Personal income	803.6	857.0	816.7	833.5	853.4	864.6	876.7	899.9

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

	Billions of current dollars							
	1970	1971	1971	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
Gross auto product ¹	30.6	40.6	22.0	42.1	39.8	42.1	38.4	39.3
Personal consumption expenditures.....	28.0	35.3	23.5	33.9	34.4	36.8	36.1	36.0
Producers' durable equipment.....	4.9	6.2	4.1	6.0	6.1	6.5	6.4	6.4
Change in dealers' auto inventories.....	-.9	1.3	-3.6	4.1	1.3	1.4	-1.6	-.5
Net exports.....	-1.8	-2.6	-2.3	-2.2	-2.3	-3.0	-2.9	-3.0
Exports.....	2.0	2.6	1.4	2.6	2.7	2.9	2.2	2.5
Imports.....	3.7	5.2	3.7	4.8	5.0	5.8	5.1	5.5
Addenda:								
New cars, domestic ²	26.0	35.4	17.1	36.7	34.1	37.6	33.4	34.0
New cars, foreign.....	6.3	7.8	6.5	7.9	8.2	7.8	7.4	8.3
	Billions of 1958 dollars							
Gross auto product ¹	28.3	36.1	19.6	36.8	34.7	37.5	35.2	35.1
Personal consumption expenditures.....	25.9	31.3	21.1	29.5	29.9	32.7	38.1	32.2
Producers' durable equipment.....	4.6	5.6	3.7	5.3	5.3	5.8	5.9	5.7
Change in dealers' auto inventories.....	-.9	1.2	-3.4	3.8	1.2	1.4	-1.5	-.5
Net exports.....	-1.7	-2.4	-2.2	-2.0	-2.1	-2.7	-2.6	-2.6
Exports.....	1.9	2.4	1.3	2.4	2.4	2.6	2.0	2.3
Imports.....	3.6	4.7	3.5	4.4	4.6	5.3	4.6	4.9
Addenda:								
New cars, domestic ²	24.7	32.3	15.8	32.9	30.5	34.4	31.4	31.0
New cars, foreign.....	6.0	7.1	6.0	7.1	7.3	7.0	7.0	7.6

¹ Preliminary.

1. The gross auto product total includes government purchases.

2. Differs from the gross auto product total by the markup on both used cars and foreign cars.

	1970	1971	1971					1972
			IV	I	II	III	IV	
			Seasonally adjusted at annual rates					
Billions of dollars								

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

	1970	1971	1971	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
National income	795.9	851.1	802.1	831.7	847.3	855.2	870.1	-----
Compensation of employees	601.9	641.9	609.3	627.3	638.0	645.6	656.6	679.5
Wages and salaries.....	541.4	574.2	547.2	561.4	571.0	577.3	587.0	606.9
Private.....	426.6	450.4	429.9	440.3	448.4	452.3	460.3	475.2
Military.....	19.4	18.6	18.6	19.2	18.6	18.0	18.6	19.9
Government civilian.....	95.5	105.2	98.6	101.8	104.0	106.9	108.1	111.8
Supplements to wages and salaries.....	60.5	67.7	62.1	65.9	67.0	68.3	69.6	72.6
Employer contributions for social insurance.....	29.6	34.0	30.1	33.3	33.6	34.2	35.0	37.4
Other labor income.....	30.8	33.7	32.0	32.6	33.4	34.1	34.6	35.2
Proprietors' income	66.9	68.3	65.9	66.4	67.2	69.2	70.5	71.3
Business and professional.....	51.0	52.1	51.5	51.6	51.9	52.3	52.5	52.6
Farm.....	15.8	16.3	14.4	14.8	15.2	17.0	18.1	18.7
Rental income of persons	23.3	24.3	23.7	23.8	24.2	24.5	24.6	24.8
Corporate profits and inventory valuation adjustment	70.8	81.0	69.0	79.5	82.5	80.0	82.0	-----
Profits before tax.....	75.4	85.4	71.6	83.0	86.9	85.8	86.0	-----
Profits tax liability.....	34.1	37.8	32.3	38.3	39.1	37.5	36.4	-----
Profits after tax.....	41.2	47.6	39.2	44.8	47.8	48.2	49.7	-----
Dividends.....	25.0	25.5	25.0	25.6	25.4	25.7	25.3	25.8
Undistributed profits.....	16.2	22.1	14.3	19.2	22.4	22.5	24.4	-----
Inventory valuation adjustment.....	-4.5	-4.4	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6
Net interest	33.0	35.6	34.2	34.8	35.4	35.9	36.4	36.9

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

	1970	1971	1971	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
All industries, total	795.9	851.1	802.1	831.7	847.3	855.2	870.1	-----
Agriculture, forestry, and fisheries	24.5	25.4	23.3	23.9	24.4	26.1	27.1	-----
Mining and construction	49.4	51.8	50.3	50.6	51.8	51.9	52.8	-----
Manufacturing	217.7	226.9	210.1	224.4	227.3	225.4	230.2	-----
Nondurable goods.....	87.4	91.8	87.8	89.8	91.6	92.4	93.2	-----
Durable goods.....	130.3	135.1	122.4	134.6	135.7	133.1	137.0	-----
Transportation, communication, electric, gas, and sanitary services	29.5	32.3	30.0	31.9	32.1	32.3	32.7	-----
Wholesale and retail trade.....	122.1	131.6	124.7	126.9	131.0	133.6	135.0	-----
Finance, insurance, and real estate services	87.0	94.4	90.9	92.4	93.8	95.6	96.0	-----
Government and government enterprises	103.2	111.6	106.2	108.8	110.4	112.8	114.5	-----
Rest of the world	126.5	137.5	129.4	134.5	136.1	138.7	140.7	-----
	4.6	6.5	5.1	5.8	7.3	6.0	7.0	-----

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

	1970	1971	1971	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
All industries, total	70.8	81.0	69.0	79.5	82.5	80.0	82.0	-----
Financial institutions	12.8	14.0	14.0	14.2	13.7	14.2	14.0	-----
Nonfinancial corporations	58.1	67.0	54.9	65.3	68.9	65.8	68.1	-----
Manufacturing.....	29.5	34.2	25.0	34.4	35.0	33.0	34.6	-----
Nondurable goods.....	16.6	17.9	16.2	17.2	18.1	18.1	18.3	-----
Durable goods.....	13.0	16.3	8.8	17.2	17.0	14.8	16.2	-----
Transportation, communication, and public utilities.....	8.0	8.5	8.1	8.4	8.5	8.5	8.8	-----
All other industries.....	20.5	24.2	21.9	22.5	25.3	24.3	24.7	-----

Wages and Salaries

Wages and salaries as measured in personal income are on a cash or receipts basis, and the figures for first quarter 1972 incorporate disbursements of pay increases approved retroactively by the Pay Board. Wages and salaries are measured in national income on an accrual basis and the first quarter 1972 figures include estimates of the amount of the retroactive pay earned in the quarter. The 1971 figures for wages and salaries in national income have not yet been revised to incorporate the accrual of the earnings paid retroactively in 1972.

	1970	1971	1971					1972
			IV	I	II	III	IV	
			Seasonally adjusted at annual rates					

Table 9.—Gross Corporate Product¹ (1.14)

Billions of dollars								
Gross corporate product	541.6	580.9	544.3	567.9	578.2	583.0	594.6	-----
Capital consumption allowances.....	56.2	61.9	58.0	59.4	61.0	62.7	64.4	66.3
Indirect business taxes plus transfer payments less subsidies.....	52.2	56.9	53.4	55.3	55.7	57.3	59.1	59.7
Income originating in corporate business.....	433.1	462.2	432.9	453.1	461.5	463.1	471.1	-----
Compensation of employees.....	366.0	386.0	367.9	377.9	384.5	387.4	394.3	408.2
Wages and salaries.....	324.2	339.9	325.2	333.1	338.8	340.9	346.9	358.5
Supplements.....	41.8	46.1	42.7	44.8	45.7	46.5	47.4	49.7
Net interest.....	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.1
Corporate profits and inventory valuation adjustment.....	66.0	75.2	64.0	74.2	75.9	74.7	75.7	-----
Profits before tax.....	70.6	79.6	68.6	77.8	80.3	80.5	79.7	-----
Profits tax liability.....	34.1	37.8	32.3	38.3	39.1	37.5	36.4	-----
Profits after tax.....	36.4	41.8	34.3	39.5	41.2	42.9	43.4	-----
Dividends.....	22.8	22.7	22.7	23.1	22.2	23.2	22.3	-----
Undistributed profits.....	13.6	19.1	11.6	16.4	19.0	19.8	21.1	-----
Inventory valuation adjustment.....	-4.5	-4.4	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6
Cash flow, gross of dividends.....	92.6	103.6	92.3	99.0	102.1	105.6	107.8	-----
Cash flow, net of dividends.....	69.8	80.9	69.6	75.8	79.9	82.4	85.6	-----
Gross product originating in financial institutions	25.4	27.9	26.9	27.6	27.7	28.3	28.1	-----
Gross product originating in nonfinancial corporations	516.2	553.0	517.4	540.3	550.5	554.7	566.5	-----
Capital consumption allowances.....	54.1	59.3	55.7	57.0	58.5	60.1	61.8	63.5
Indirect business taxes plus transfer payments less subsidies.....	49.9	54.2	50.9	52.8	53.2	54.6	56.4	57.0
Income originating in nonfinancial corporations.....	412.2	439.4	410.7	430.5	438.8	440.0	448.3	-----
Compensation of employees.....	344.2	362.0	345.4	354.7	360.6	363.1	369.8	383.0
Wages and salaries.....	305.2	319.2	305.6	313.0	318.1	319.9	325.7	336.7
Supplements.....	39.0	42.9	39.8	41.7	42.5	43.2	44.1	46.3
Net interest.....	14.8	16.2	15.4	15.7	16.0	16.4	16.8	17.2
Corporate profits and inventory valuation adjustment.....	53.3	61.1	50.0	60.1	62.3	60.5	61.8	-----
Profits before tax.....	57.8	65.6	52.6	63.6	66.7	66.3	65.8	-----
Profits tax liability.....	27.1	30.6	24.8	30.9	32.1	30.2	29.2	-----
Profits after tax.....	30.7	35.0	27.8	32.7	34.6	36.0	36.6	-----
Dividends.....	21.1	20.9	20.9	21.3	20.4	21.3	20.5	-----
Undistributed profits.....	9.6	14.1	6.9	11.4	14.1	14.7	16.1	-----
Inventory valuation adjustment.....	-4.5	-4.4	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6
Cash flow, gross of dividends.....	84.8	94.3	83.5	89.8	93.0	96.1	98.3	-----
Cash flow, net of dividends.....	63.7	73.4	62.7	68.5	72.6	74.8	77.8	-----
Billions of 1958 dollars								
Gross product originating in nonfinancial corporations	425.0	437.3	416.7	431.3	435.6	436.5	446.0	-----
Dollars								
Current dollar cost per unit of 1958 dollar gross product originating in nonfinancial corporations²	1.215	1.264	1.242	1.253	1.264	1.271	1.270	-----
Capital consumption allowances.....	.127	.136	.134	.132	.134	.138	.139	-----
Indirect business taxes plus transfer payments less subsidies.....	.117	.124	.122	.122	.122	.125	.126	-----
Compensation of employees.....	.810	.828	.829	.822	.828	.832	.829	-----
Net interest.....	.035	.037	.037	.036	.037	.038	.038	-----
Corporate profits and inventory valuation adjustment.....	.125	.140	.120	.139	.143	.139	.138	-----
Profits tax liability.....	.064	.070	.059	.072	.074	.069	.065	-----
Profits after tax plus inventory valuation adjustment.....	.062	.070	.060	.068	.069	.069	.073	-----

¹ Preliminary.
 1. Excludes gross product originating in the rest of the world.
 2. This is equal to the deflator for gross product of nonfinancial corporations, with the decimal point shifted two places to the left.
 3. Personal saving as a percentage of disposable personal income.

	1970	1971	1971					1972
			IV	I	II	III	IV	
			Seasonally adjusted at annual rates					

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

Billions of dollars								
Personal income	803.6	857.0	816.7	833.5	853.4	864.6	876.7	899.9
Wage and salary disbursements	541.4	574.2	547.2	561.4	571.0	577.3	587.0	608.8
Commodity-producing industries.....	200.7	205.7	198.4	202.5	205.7	205.6	209.0	216.1
Manufacturing.....	158.3	160.8	155.1	158.9	160.7	160.5	163.2	168.8
Distributive industries.....	129.1	138.8	131.8	135.3	137.9	139.6	142.4	148.0
Service industries.....	96.7	105.9	99.7	102.6	104.9	107.1	108.9	112.4
Government.....	114.8	123.8	117.3	121.0	122.6	125.0	126.7	132.3
Other labor income	30.8	33.7	32.0	32.6	33.4	34.1	34.6	35.2
Proprietors' income	66.9	68.3	65.9	66.4	67.2	69.2	70.5	71.3
Business and professional.....	51.0	52.1	51.5	51.6	51.9	52.3	52.5	52.6
Farm.....	15.8	16.3	14.4	14.8	15.2	17.0	18.1	18.7
Rental income of persons	23.3	24.3	23.7	23.8	24.2	24.5	24.6	24.8
Dividends	25.0	25.5	25.0	25.6	25.4	25.7	25.3	25.8
Personal interest income	64.7	67.5	66.7	66.6	66.4	68.1	68.6	68.8
Transfer payments	79.6	94.7	84.8	87.9	96.4	96.9	97.7	99.4
Old-age, survivors, disability, and health insurance benefits.....	38.5	44.8	39.4	40.7	47.0	45.6	45.9	46.6
State unemployment insurance benefits.....	3.9	5.8	5.1	5.0	6.1	6.3	6.0	5.7
Veterans benefits.....	9.7	11.5	10.4	11.0	11.4	11.5	11.9	11.9
Other.....	27.4	32.6	29.8	31.1	31.9	33.4	34.0	35.2
Less: Personal contributions for social insurance	28.0	31.2	28.4	30.7	31.0	31.3	31.7	34.1
Less: Personal tax and nontax payments	115.9	115.8	115.2	111.6	113.8	116.0	121.7	134.2
Equals: Disposable personal income	687.8	741.3	701.5	722.0	739.6	748.5	755.0	765.7
Less: Personal outlays	633.7	680.7	643.0	663.3	676.0	687.6	696.0	709.2
Personal consumption expenditures.....	615.8	662.1	624.7	644.9	657.4	668.8	677.2	690.2
Interest paid by consumers.....	16.9	17.7	17.4	17.6	17.7	17.8	17.9	18.0
Personal transfer payments to foreigners.....	.9	.9	.9	.9	.9	1.0	.9	1.0
Equals: Personal saving	54.1	60.5	58.5	58.6	63.6	61.0	59.0	56.5
Addenda:								
Disposable personal income:								
Total, billions of 1958 dollars.....	531.5	550.6	532.5	542.7	550.5	553.2	556.1	558.5
Per capita, current dollars.....	3,358	3,581	3,410	3,500	3,577	3,611	3,633	3,677
Per capita, 1958 dollars.....	2,595	2,680	2,588	2,631	2,663	2,669	2,676	2,682
Personal saving rate,³ percent	7.9	8.2	8.3	8.1	8.6	8.1	7.8	7.4

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

Billions of 1958 dollars								
Personal consumption expenditures	615.8	662.1	624.7	644.9	657.4	668.8	677.2	690.2
Durable goods	88.6	100.5	84.9	96.6	99.1	102.8	103.6	107.0
Automobiles and parts.....	37.1	46.2	32.7	43.8	45.3	48.2	47.6	48.1
Furniture and household equipment.....	37.4	39.6	37.6	38.8	39.4	39.6	40.8	43.7
Other.....	14.2	14.7	14.6	14.0	14.5	15.1	15.2	15.2
Nondurable goods	264.7	278.6	270.9	273.2	277.8	280.2	283.3	286.9
Food and beverages.....	131.8	136.5	134.3	134.4	136.3	137.3	138.1	139.9
Clothing and shoes.....	52.6	57.0	54.2	55.4	57.0	57.4	58.0	58.8
Gasoline and oil.....	22.9	24.4	23.5	23.8	23.8	24.5	25.4	25.6
Other.....	57.5	60.8	59.0	59.6	60.8	61.0	61.8	62.6
Services	262.5	282.9	268.9	275.0	280.5	285.8	290.3	296.3
Housing.....	91.2	99.7	94.1	96.5	98.7	100.7	102.8	104.8
Household operation.....	36.1	39.2	36.9	37.7	38.9	39.9	40.5	41.2
Transportation.....	17.9	19.1	18.3	18.6	19.0	19.2	19.6	20.0
Other.....	117.3	124.9	119.5	122.3	124.0	125.9	127.4	130.2

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

Receipts from foreigners	63.8	66.1	64.0	66.9	67.3	68.9	61.1	70.2
Exports of goods and services.....	62.9	65.3	63.2	66.2	66.5	68.2	60.4	69.5
Capital grants received by the United States.....	.9	.7	.9	.7	.7	.7	.7	.7
Payments to foreigners	63.8	66.1	64.0	66.9	67.3	68.9	61.1	70.2
Imports of goods and services.....	59.3	65.3	60.5	61.5	66.4	68.2	65.0	74.5
Transfers to foreigners.....	3.1	3.4	3.3	3.1	3.4	3.7	3.5	3.8
Personal.....	.9	.9	.9	.9	.9	1.0	.9	1.0
Government.....	2.2	2.5	2.4	2.2	2.5	2.7	2.6	2.8
Net foreign investment	1.3	-2.6	.2	2.3	-2.5	-3.0	-7.4	-8.1

	1970	1971	1971					1972
			IV	I	II	III	IV	I ^p
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Federal Government receipts	191.5	198.8	189.3	196.5	197.7	197.8	203.0	.....
Personal tax and nontax receipts.....	92.2	89.0	91.0	86.6	87.6	88.8	93.0	103.9
Corporate profits tax accruals.....	30.6	33.6	29.0	34.1	34.8	33.2	32.1	.....
Indirect business tax and nontax accruals.....	19.3	20.3	19.4	20.7	19.9	19.7	20.7	20.2
Contributions for social insurance.....	49.3	56.0	49.8	55.1	55.5	56.1	57.2	61.8
Federal Government expenditures	205.1	221.9	209.8	212.7	221.4	224.6	228.7	236.4
Purchases of goods and services.....	97.2	97.6	95.9	96.4	96.0	97.6	100.3	105.3
National defense.....	75.4	71.4	73.2	72.6	71.4	70.2	71.4	76.0
Other.....	21.9	26.2	22.7	23.7	24.6	27.4	28.9	29.3
Transfer payments.....	63.4	75.9	67.5	69.6	77.8	78.0	78.1	79.3
To persons.....	61.2	73.4	65.0	67.4	75.3	75.3	75.6	76.5
To foreigners (net).....	2.2	2.5	2.4	2.2	2.5	2.7	2.6	2.8
Grants-in-aid to State and local governments.....	24.4	29.6	25.9	27.0	29.5	30.2	31.6	32.6
Net interest paid.....	14.6	13.7	14.8	14.0	13.3	13.9	13.8	13.2
Subsidies less current surplus of government enterprises.....	5.5	5.1	5.7	5.8	4.8	4.8	4.9	5.9
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (-), national income and product accounts	-13.6	-23.1	-20.5	-16.2	-23.7	-26.7	-25.7	.....

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

State and local government receipts	133.4	151.7	138.5	143.4	149.6	154.4	159.5	.....
Personal tax and nontax receipts.....	23.6	26.8	24.2	25.0	26.3	27.2	28.7	30.3
Corporate profits tax accruals.....	3.5	4.3	3.3	4.2	4.3	4.3	4.3	.....
Indirect business tax and nontax accruals.....	73.6	81.8	76.4	78.3	80.4	83.3	85.5	87.5
Contributions for social insurance.....	8.3	9.2	8.7	8.9	9.1	9.3	9.5	9.7
Federal grants-in-aid.....	24.4	29.6	25.9	27.0	29.5	30.2	31.6	32.6
State and local government expenditures	132.9	148.9	139.8	144.2	146.8	149.8	154.7	160.5
Purchases of goods and services.....	122.2	135.5	127.9	131.6	133.6	136.2	140.5	145.1
Transfer payments to persons.....	14.4	17.1	15.6	16.4	16.9	17.2	17.7	18.4
Net interest paid.....	.1	.5	.2	.3	.4	.5	.6	.7
Less: Current surplus of government enterprises.....	3.8	4.1	4.0	4.1	4.1	4.1	4.2	4.2
Less: Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	.0
Surplus or deficit (-), national income and product accounts.....	.5	2.8	-1.3	-0.8	2.8	4.6	4.8	.....

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

Gross private saving	153.4	173.4	160.0	166.2	175.4	174.0	178.0	.....
Personal saving.....	54.1	60.5	58.5	58.6	63.6	61.0	59.0	56.5
Undistributed corporate profits.....	16.2	22.1	14.3	19.2	22.4	22.5	24.4	.....
Corporate inventory valuation adjustment.....	-4.5	-4.4	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6
Corporate capital consumption allowances.....	56.2	61.9	58.0	59.4	61.0	62.7	64.4	66.3
Noncorporate capital consumption allowances.....	31.4	33.3	31.8	32.6	32.9	33.6	34.2	34.9
Wage accruals less disbursements.....	.0	.0	.0	.0	.0	.0	.0	-1.3
Government surplus or deficit (-), national income and product accounts	-13.1	-20.3	-21.7	-17.1	-20.9	-22.2	-20.9	.....
Federal.....	-13.6	-23.1	-20.5	-16.2	-23.7	-26.7	-25.7	.....
State and local.....	.5	2.8	-1.3	-0.8	2.8	4.6	4.8	.....
Capital grants received by the United States.....	.9	.7	.9	.7	.7	.7	.7	.7
Gross investment	136.6	148.9	137.5	145.6	150.3	147.8	152.1	159.5
Gross private domestic investment.....	135.3	151.6	137.3	143.3	152.9	150.8	159.4	167.6
Net foreign investment.....	1.3	-2.6	.2	2.3	-2.5	-3.0	-7.4	-8.1
Statistical discrepancy	-4.5	-4.9	-1.6	-4.3	-4.9	-4.7	-5.8	.....

^p Preliminary.

	1970	1971	1971					1972
			IV	I	II	III	IV	I ^p
			Seasonally adjusted					
Index numbers, 1958=100								

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

Gross national product	135.29	141.57	138.07	139.88	141.34	142.21	142.80	144.97
Personal consumption expenditures	129.4	134.6	131.7	133.0	134.3	135.3	135.8	137.1
Durable goods.....	108.9	112.4	110.8	112.5	112.9	112.7	111.4	112.6
Nondurable goods.....	127.7	131.8	129.2	130.1	131.4	132.4	133.2	134.6
Services.....	140.2	148.2	143.1	145.6	147.5	149.3	150.3	151.7
Gross private domestic investment.....	.....	.....	.....	.....	.....	.....	.....	.....
Fixed investment.....	132.6	140.4	136.2	137.7	140.0	141.7	142.1	144.1
Nonresidential.....	130.0	137.1	133.6	134.9	136.8	138.4	138.2	139.6
Structures.....	152.0	170.3	157.9	162.1	168.1	174.9	176.2	181.1
Producers' durable equipment.....	120.1	124.0	122.6	123.7	124.1	124.3	124.0	125.2
Residential structures.....	142.4	150.3	144.7	146.9	149.5	150.9	153.1	156.2
Nonfarm.....	142.5	150.3	144.8	146.9	149.5	151.0	153.2	156.3
Farm.....	138.6	145.6	140.0	142.7	144.8	146.0	148.0	151.0
Change in business inventories.....	.....	.....	.....	.....	.....	.....	.....	.....
Net exports of goods and services.....	.....	.....	.....	.....	.....	.....	.....	.....
Exports.....	120.6	125.5	121.7	125.2	125.2	125.2	126.5	128.3
Imports.....	119.2	125.2	121.5	123.4	123.8	125.5	128.0	129.2
Government purchases of goods and services	157.3	167.4	161.7	165.6	167.6	167.5	168.8	172.9
Federal.....	148.6	156.9	151.8	157.2	158.1	155.6	156.7	162.8
State and local.....	165.1	175.9	170.2	172.4	175.2	177.3	178.7	181.1

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

Gross national product	135.29	141.57	138.07	139.88	141.34	142.21	142.80	144.97
Final sales.....	135.3	141.7	138.2	139.9	141.5	142.3	142.9	145.0
Goods output	122.3	125.6	124.1	125.1	125.8	125.8	125.6	127.2
Durable goods.....	115.4	118.4	117.5	118.7	118.9	118.4	117.7	119.3
Nondurable goods.....	127.0	130.7	128.3	129.7	130.7	131.0	131.3	133.2
Services	150.1	159.1	153.2	156.5	158.4	160.0	161.5	164.3
Structures	150.2	162.5	154.9	157.3	161.1	164.6	166.7	169.7
Addendum:	.....	.....	.....	.....	.....	.....	.....	.....
Gross auto product	107.9	112.6	112.4	114.3	114.9	112.3	108.9	111.8

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

Gross national product	135.29	141.57	138.07	139.88	141.34	142.21	142.80	144.97
Private	130.38	136.05	132.98	134.44	135.87	136.71	137.13	138.90
Business.....	129.0	134.4	131.4	132.9	134.3	135.0	135.4	137.1
Nonfarm.....	129.4	135.1	132.4	133.7	135.0	135.9	135.8	137.2
Farm.....	118.0	117.2	108.4	112.8	115.6	115.1	125.1	135.9
Households and institutions.....	186.8	199.5	.....	.....	.....	.....	.....	.....
General government	188.7	202.8	193.2	199.7	202.0	203.2	206.4	213.7

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

	Percent		Percent at annual rate					
Gross national product:								
Current dollars.....	4.8	7.5	2.0	13.7	7.8	5.2	7.6	11.8
Constant dollars.....	-0.6	2.7	-4.1	8.0	3.4	2.7	5.8	5.3
Implicit price deflator.....	5.5	4.6	6.3	5.4	4.2	2.5	1.7	6.2
Chain price index.....	5.3	5.0	5.5	6.4	4.8	3.3	2.2	5.8
Gross private product:								
Current dollars.....	4.2	7.3	1.5	13.3	8.1	5.3	7.5	11.1
Constant dollars.....	-0.7	2.9	-4.4	8.5	3.6	2.7	6.2	5.6
Implicit price deflator.....	4.9	4.3	6.2	4.5	4.3	2.5	1.2	5.3
Chain price index.....	4.7	4.8	5.4	5.5	4.8	3.4	1.7	4.6

Total and Per Capita Personal Income, 1971

TOTAL personal income in the Nation rose 6¼ percent last year, with gains of 5¼ percent or more in each of the eight regions and at least 4¼ percent, in all but one of the States. Nationally, consumer prices rose a little more than 4 percent. The personal income gain in all regions and in 49 States and the District of Columbia exceeded the increase in consumer prices so

that the real purchasing power of consumers apparently increased at least moderately. The one exception was the State of Washington, where income rose 4¼ percent, about the same as the rise in consumer prices. (Of course, there were areas *within* States where income changes were so small that real incomes failed to rise.)

On a per capita basis, the largest gains in current dollar personal income—ranging from 8 to 13 percent—were in North Dakota, the District of Columbia, South Dakota, Arkansas, New Mexico, and Arizona. For the Nation as a whole, per capita personal income was up 5½ percent from 1970 to 1971. In 44 States and the District of Columbia, per capita income rose at least as much as national consumer prices. In Minnesota, New Hampshire, Connecticut, Alaska, Washington, and Montana, however, the gains in per capita income were at best about equal to the advance in consumer prices.

ance, and real estate group, and the transportation, communications, and public utilities group. In the Southeast, there were large gains in farming, mining, and manufacturing, and sizable advances in many service-type activities. In the Southwest, there were also large gains in mining and in local service-type industries.

Income increases were equal or close to the 6¼ percent national average in the Plains (6¼ percent), Great Lakes (6½ percent), Far West (6½ percent), and Midwest (6¼ percent). The gains in all four regions were fairly evenly spread among major income components, but there were particularly strong increases in farming in the Plains and in manufacturing in the Great Lakes.

New England's income increased 5¼ percent in 1971—the only regional gain which was well below the national average. Manufacturing wage and salary payments and income from farming declined, and income from most service-type activities went up less than in the Nation as a whole.

Table 3 shows for each State and region the percent change from 1970 to 1971 in total personal income and in earnings from major industries.

State patterns

The States with the largest 1970-71 personal income gains, ranging from 9 to 14 percent, were North Dakota, Arizona, Arkansas, New Mexico, South Dakota, Nevada, Colorado, Tennessee, Utah, South Carolina, and Kentucky. In these 11 States, increases in earnings from most industries tended to be well above the national average. Manufacturing earnings increased at least 4¼ percent in each of these States, compared with a national advance of 2

1970-71 Change in Total Personal Income

The regions with the largest gains last year in personal income were the Rocky Mountain (8½ percent), Southeast (8¼ percent), and Southwest (7¼ percent). All three regions had very large gains in construction and Federal civilian payrolls. The Rocky Mountain region also had gains in manufacturing payrolls that were above national average, and the strength in these basic industries led to large advances in a variety of local service industries, including wholesale and retail trade, the finance, insur-

NOTE.—The estimates of State personal income were prepared in the Regional Economics Division by Q. Francis Dallavalle, Gordon Lester, Jr., and Steven Johnson.

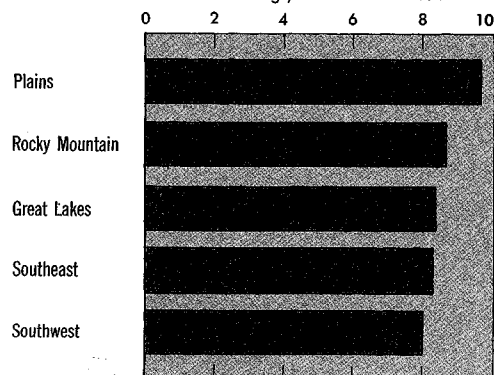
CHART 9

Regional Personal Income

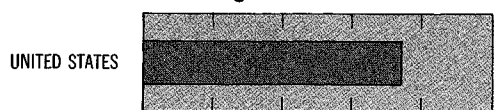
Income Has Advanced in All Regions Since the Trough of the Recession in Late 1970

• Regions with gains above the national average

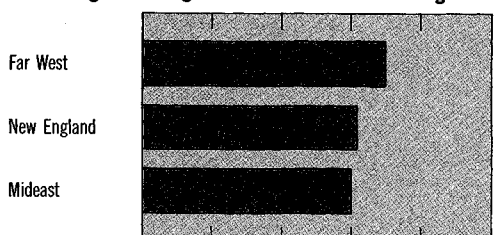
Percent Change, IV-1970 - IV-1971



• United States average



• Regions with gains below the national average



percent. Among other basic industries, the gains in farm income were well above the national average in eight of the 11 States and the gains in Federal payrolls were well above average in seven of the States. Construction payrolls increased more than the national average of 5 percent in all 11 States, and there were gains of 15 percent or more in six States. Reflecting these advances, most of these 11 States had gains well above average in the finance, insurance, and real estate group, in the transportation, communications, and public utilities group, wholesale and retail trade, and services. Personal income in the District of Columbia was up by more than 9¼ percent last year, largely because of an advance of more than 10 percent in Federal civilian payrolls.

At the other end of the scale, last year's income advance was relatively weak—ranging from 4¼ to 6 percent—in Maine, New York, Pennsylvania, Minnesota, Ohio, Rhode Island, Montana, Connecticut, and Washington. Farm income was off in seven of the nine States, and manufacturing payrolls were weak—off moderately or up only a little—in eight. Declines in manufacturing payrolls played the key role in the weakness of overall income in Washington, Connecticut, and Minnesota, while the very small size of manufacturing gains limited the overall income gain in Pennsylvania and New York.

Income Change, Fourth Quarter 1970 to Fourth Quarter 1971

A clear picture of the 1971 economic recovery and advance can be seen in the regional and State income changes from the fourth quarter of 1970 (the cyclical low point) to the fourth quarter of 1971; the latter is the most recent quarter for which State income estimates are available. In addition to the economy's recovery from the recession low, factors influencing regional income developments over this four-quarter span included: (1) recovery from the auto strike of late 1970; (2) a sharp rise in farm income reflecting an increase in farm prices and a much larger

volume of marketings, particularly from the bumper crops of corn and grain sorghums; (3) a small decline in mining payrolls because of the strikes in the coal industry during the fourth quarter of 1971.

As chart 9 shows, from the fourth quarter of 1970 to the fourth quarter of 1971, income in the United States rose 7½ percent. Gains well above the national average were scored in the Plains (9¼ percent), Rocky Mountain

(8¼ percent), Great Lakes (8½ percent), and Southeast (8¼ percent). Farm income increased in all four regions—sharply in the Plains, Southeast, and Great Lakes, and more moderately in the Rocky Mountain region. Reflecting both the rebound from the auto strike and the general economic recovery, manufacturing payrolls rose more than 10 percent in the Great Lakes, a gain twice the national average. The Southeast had a large gain in total personal income even though mining payrolls were off sharply. There was a large advance in the region's farm income and above-average gains in Government payrolls—an important income source in the region—and in a wide variety of local service industries.

Gains in the Southwest (8 percent) and Far West (7 percent) were fairly close to the national average advance. Income gains in New England (6¼ percent) and the Mideast (6 percent) were well below average. In the latter two regions, manufacturing and construction payrolls showed only small increases and advances in many service-type industries were well below the national average.

In 10 of the 11 States with the largest income gains, ranging from 10 to 20 percent, there were very big increases in farm income; in the 11th—Michigan—the key was the sharp recovery in manufacturing payrolls following the auto strike and their further advance during the year. (see table 1.) At the other end of the scale, income rose by 6 percent or less in six States. In all six, manufacturing payrolls either rose little or declined somewhat. The smallest advance was in West Virginia (1¼ percent), reflecting a sharp drop in mining payrolls because of the coal strikes.

Mining payrolls declined also in Virginia, Pennsylvania, and Kentucky, apparently because of the coal strikes, but other income components increased sufficiently to offset the loss from mining, and personal income in all three States advanced at a pace close to the national average.

Percent changes in personal income in each region and State from the fourth quarter of 1970 to the fourth quarter of 1971 are shown in the last column of table 2.

Table 1.—Personal Income and Selected Components, IV 1970–IV 1971

	[Percent change]		
	Total personal income	Wages and salaries in manufacturing, mining, farming, and farm proprietors' income	All other
United States.....	7.5	6.9	7.7
North Dakota.....	20.0	124.0	7.5
Nebraska.....	16.1	50.0	8.1
Arizona.....	13.9	14.1	13.9
Arkansas.....	13.1	25.8	8.6
Michigan.....	12.0	24.1	7.0
South Dakota.....	11.8	27.1	7.7
Iowa.....	11.6	23.8	7.4
New Mexico.....	10.7	10.8	10.8
South Carolina.....	10.4	10.4	10.4
Idaho.....	10.2	12.8	9.3
Utah.....	10.0	4.6	11.1
Hawaii.....	9.9	11.3	9.7
Oregon.....	9.7	10.4	9.6
Oklahoma.....	9.4	11.6	8.9
Indiana.....	9.4	14.8	6.8
Tennessee.....	9.3	9.5	9.2
Wyoming.....	9.3	5.7	9.8
Kansas.....	9.2	17.2	7.0
Georgia.....	9.2	13.3	8.1
Delaware.....	8.8	13.8	6.7
Florida.....	8.7	11.3	8.4
Minnesota.....	8.6	12.6	7.4
Virginia.....	8.6	3.1	9.6
Nevada.....	8.6	2.8	9.0
Alabama.....	8.2	5.8	9.0
Colorado.....	8.2	5.4	8.7
Mississippi.....	8.1	6.4	8.8
Maryland.....	8.0	—3	9.3
District of Columbia.....	7.7	5.3	7.8
Kentucky.....	7.4	6.0	7.9
New Hampshire.....	7.3	4.9	8.0
North Carolina.....	7.3	5.1	8.3
Ohio.....	7.2	7.0	7.2
Maine.....	7.2	4.3	8.1
Illinois.....	7.0	7.4	6.9
Wisconsin.....	7.0	6.2	7.4
California.....	7.0	3.8	7.7
Louisiana.....	6.9	1.6	8.2
Massachusetts.....	6.6	1.6	7.8
Rhode Island.....	6.6	4.3	7.2
Pennsylvania.....	6.5	1.4	8.3
Texas.....	6.5	—4.4	9.3
Montana.....	6.4	—1.8	8.3
Missouri.....	6.3	8.4	5.7
Vermont.....	6.2	2.2	7.2
New Jersey.....	5.8	2.1	7.1
New York.....	5.3	1.9	6.0
Alaska.....	5.2	—11.1	6.5
Connecticut.....	5.1	—1.5	7.4
Washington.....	4.8	0.0	6.0
West Virginia.....	1.7	—12.8	7.3
Coefficient of variation.....	34.6	183.1	17.6
Plains.....	9.7	19.3	6.9
Rocky Mountain.....	8.7	5.7	9.3
Great Lakes.....	8.4	11.9	7.0
Southeast.....	8.3	7.4	8.6
Southwest.....	8.0	0.3	9.9
Far West.....	7.0	3.8	7.6
New England.....	6.2	1.1	7.7
Mideast.....	6.0	1.9	7.1
Coefficient of variation.....	15.4	98.4	13.2

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

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

State and region	Total personal income				Per capital personal income				Quarterly personal income								Percent change IV 1970-IV 1971
	Millions of dollars				Dollars				Millions of dollars, seasonally adjusted at annual rates								
	1968	1969	1970	1971 ^p	1968	1969	1970 ^r	1971 ^p	1970				1971				
									I	II	III	IV	I	II	III	IV	
United States	684,746	745,869	798,949	853,505	3,436	3,705	3,920	4,138	779,752	798,777	805,097	812,167	829,620	849,684	861,233	873,481	7.5
New England	43,519	47,240	50,788	53,730	3,740	4,026	4,278	4,469	49,366	50,594	51,221	51,971	52,212	53,181	54,315	55,191	6.2
Maine.....	2,778	2,997	3,235	3,429	2,794	3,021	3,251	3,419	3,155	3,246	3,254	3,284	3,351	3,382	3,442	3,519	7.2
New Hampshire.....	2,301	2,487	2,660	2,826	3,245	3,434	3,585	3,708	2,608	2,662	2,670	2,700	2,736	2,810	2,860	2,897	7.3
Vermont.....	1,309	1,425	1,545	1,654	3,045	3,261	3,457	3,610	1,505	1,541	1,558	1,580	1,606	1,644	1,687	1,678	6.2
Massachusetts.....	21,135	22,995	24,851	26,404	3,762	4,070	4,361	4,586	24,046	24,686	25,060	25,612	25,571	26,072	26,683	27,291	6.6
Rhode Island.....	3,280	3,462	3,711	3,913	3,558	3,714	3,902	4,077	3,602	3,694	3,757	3,790	3,798	3,848	3,971	4,040	6.6
Connecticut.....	12,716	13,874	14,786	15,504	4,290	4,625	4,865	5,032	14,450	14,765	14,922	15,005	15,150	15,425	15,672	15,766	5.1
Mideast	162,893	176,360	189,763	201,681	3,885	4,188	4,464	4,705	184,599	189,441	191,938	193,074	197,138	201,021	203,894	204,672	6.0
New York.....	75,310	81,205	87,111	92,335	4,172	4,485	4,771	5,021	84,948	86,963	88,048	88,486	90,557	92,173	93,446	93,162	5.3
New Jersey.....	28,052	30,498	33,085	35,271	4,005	4,298	4,598	4,832	31,850	32,849	33,625	34,017	34,307	34,916	35,856	36,004	5.8
Pennsylvania.....	39,914	43,268	46,329	49,025	3,400	3,685	3,921	4,127	45,292	46,266	46,820	46,937	47,914	48,878	49,332	49,976	6.5
Delaware.....	2,050	2,246	2,383	2,550	3,839	4,159	4,332	4,570	2,322	2,388	2,383	2,436	2,512	2,557	2,482	2,650	8.8
Maryland.....	14,032	15,405	16,789	18,055	3,678	3,983	4,264	4,514	16,242	16,834	16,966	17,113	17,507	17,992	18,241	18,480	8.0
District of Columbia.....	3,535	3,739	4,067	4,446	4,544	4,907	5,401	6,000	3,945	4,141	4,096	4,085	4,341	4,505	4,537	4,400	7.7
Great Lakes	144,530	156,918	164,667	175,357	3,646	3,932	4,079	4,306	161,823	164,221	166,120	166,501	170,168	174,823	175,936	180,499	8.4
Michigan.....	32,260	35,078	36,124	38,841	3,710	3,995	4,058	4,317	35,401	36,527	36,570	35,956	37,636	38,664	38,766	40,298	12.0
Ohio.....	37,001	40,301	42,382	44,775	3,519	3,815	3,965	4,154	41,672	42,229	42,778	42,850	43,412	44,722	45,048	45,920	7.2
Indiana.....	17,315	18,999	19,679	20,952	3,400	3,694	3,779	3,973	19,344	19,664	19,829	19,880	20,096	20,928	21,032	21,752	9.4
Illinois.....	43,742	47,248	50,131	53,422	3,978	4,280	4,501	4,772	49,414	49,492	50,484	51,134	52,408	53,156	53,402	54,722	7.0
Wisconsin.....	14,211	15,292	16,351	17,366	3,271	3,493	3,688	3,880	15,992	16,309	16,459	16,641	16,616	17,353	17,688	17,807	7.0
Plains	52,146	56,850	60,471	64,592	3,250	3,509	3,695	3,904	59,893	60,712	60,511	60,774	62,482	63,800	65,443	66,643	9.7
Minnesota.....	12,235	13,526	14,580	15,424	3,304	3,599	3,815	3,974	14,407	14,714	14,580	14,620	14,962	15,230	15,630	15,876	8.6
Iowa.....	9,149	9,912	10,418	11,053	3,264	3,534	3,681	3,876	10,480	10,552	10,388	10,253	10,705	10,923	11,145	11,439	11.6
Missouri.....	15,057	16,105	17,350	18,413	3,296	3,471	3,697	3,877	17,102	17,239	17,479	17,580	18,145	18,312	18,509	18,684	6.3
North Dakota.....	1,656	1,868	1,848	2,115	2,666	3,008	2,990	3,383	1,832	1,852	1,852	1,856	1,971	2,126	2,134	2,227	20.0
South Dakota.....	1,886	2,002	2,108	2,309	2,819	2,997	3,165	3,446	2,103	2,212	2,032	2,084	2,180	2,354	2,371	2,329	11.8
Nebraska.....	4,654	5,315	5,570	6,045	3,173	3,606	3,738	3,998	5,496	5,707	5,529	5,548	5,690	5,892	6,155	6,442	16.1
Kansas.....	7,509	8,123	8,598	9,234	3,389	3,633	3,825	4,090	8,473	8,436	8,651	8,833	8,829	8,963	9,499	9,646	9.2
Southeast	117,609	129,392	140,391	151,932	2,732	2,978	3,196	3,411	136,184	140,083	141,654	143,639	147,067	151,186	153,868	155,608	8.3
Virginia.....	14,129	15,446	16,827	18,225	3,100	3,348	3,616	3,866	16,228	16,826	17,080	17,175	17,662	18,015	18,574	18,650	8.6
West Virginia.....	4,446	4,738	5,259	5,655	2,522	2,713	3,012	3,228	5,077	5,198	5,290	5,474	5,732	5,740	5,740	5,566	1.7
Kentucky.....	8,493	9,191	9,901	10,792	2,658	2,874	3,071	3,288	9,525	9,814	10,052	10,216	10,393	10,706	11,103	10,967	7.4
Tennessee.....	10,223	11,233	12,128	13,266	2,636	2,882	3,084	3,325	11,798	12,070	12,214	12,428	12,811	13,221	13,453	13,579	9.3
North Carolina.....	13,632	15,113	16,331	17,427	2,724	3,004	3,208	3,387	15,976	16,295	16,558	16,495	17,074	17,288	17,642	17,704	7.3
South Carolina.....	6,391	7,025	7,616	8,306	2,498	2,733	2,934	3,162	7,457	7,605	7,643	7,757	8,037	8,228	8,394	8,565	10.4
Georgia.....	12,806	14,350	15,345	16,545	2,857	3,153	3,334	3,547	15,009	15,369	15,411	15,589	15,994	16,606	16,552	17,026	9.2
Florida.....	19,802	22,500	24,938	27,091	3,078	3,388	3,643	3,848	23,900	24,916	25,194	25,744	25,998	26,986	27,455	27,993	8.7
Alabama.....	8,364	9,142	9,832	10,610	2,427	2,657	2,849	3,050	9,636	9,804	9,902	9,988	10,356	10,582	10,696	10,806	8.2
Mississippi.....	4,856	5,244	5,706	6,157	2,189	2,382	2,575	2,786	5,558	5,679	5,702	5,884	6,053	6,038	6,174	6,362	8.1
Louisiana.....	9,867	10,345	11,130	11,957	2,738	2,859	3,054	3,248	10,773	11,073	11,239	11,435	11,620	11,938	12,048	12,222	6.9
Arkansas.....	4,599	5,068	5,376	5,902	2,418	2,649	2,791	3,036	5,247	5,434	5,369	5,454	5,596	5,836	6,006	6,168	13.1
Southwest	48,141	52,970	57,761	61,996	3,009	3,244	3,472	3,658	56,034	58,206	57,853	58,952	60,200	61,836	62,278	63,668	8.0
Oklahoma.....	7,209	7,816	8,488	9,151	2,880	3,083	3,300	3,506	8,136	8,548	8,543	8,724	8,734	9,098	9,228	9,543	9.4
Texas.....	33,208	36,484	39,671	42,193	3,069	3,303	3,525	3,682	38,896	40,079	39,618	40,390	41,282	42,213	42,256	43,020	6.5
New Mexico.....	2,666	2,913	3,185	3,495	2,672	2,882	3,128	3,394	3,096	3,213	3,216	3,214	3,352	3,474	3,596	3,559	10.7
Arizona.....	5,067	5,756	6,418	7,157	3,013	3,314	3,681	3,871	6,206	6,366	6,476	6,624	6,832	7,051	7,198	7,546	13.9
Rocky Mountain	14,662	16,136	17,723	19,223	3,012	3,264	3,515	3,724	17,358	17,613	17,801	18,120	18,758	19,125	19,318	19,689	8.7
Montana.....	2,028	2,186	2,349	2,463	2,897	3,150	3,370	3,479	2,291	2,370	2,370	2,363	2,413	2,444	2,479	2,515	6.4
Idaho.....	1,889	2,131	2,310	2,490	2,718	3,015	3,222	3,402	2,285	2,284	2,310	2,362	2,368	2,447	2,540	2,604	10.2
Wyoming.....	994	1,092	1,181	1,276	3,068	3,320	3,535	3,753	1,184	1,170	1,175	1,195	1,282	1,260	1,306	1,306	9.3
Colorado.....	6,863	7,617	8,468	9,263	3,237	3,516	3,806	4,067	8,272	8,408	8,515	8,675	9,090	9,279	9,297	9,386	8.2
Utah.....	2,888	3,109	3,416	3,731	2,807	2,970	3,195	3,395	3,326	3,381	3,431	3,525	3,605	3,699	3,742	3,878	10.0
Far West	97,429	105,694	112,540	119,775	3,877	4,129	4,328	4,548	109,814	113,003	113,146	114,194	116,470	119,518	120,991	122,146	7.0
Washington.....	12,100	13,159	13,671	14,260	3,700	3,986	4,004	4,135	13,392	13,721	13,788	13,784	13,902	14,348	14,339	14,452	4.8
Oregon.....	6,668	7,295	7,777	8,460	3,328	3,538	3,700	3,920	7,614	7,745	7,875	7,873	8,145	8,386	8,671	8	

Table 3.—Percent Change in Selected Shares of Personal Income, 1970-71

State and region	Total personal income	Earnings ¹ of persons engaged in production										Government		
		Total earnings	Farm	Mining	Contract construction	Manufacturing	Wholesale and retail trade	Finance insurance and real estate	Transportation communication and public utilities	Services	Other	Federal civilian	Federal military	State and local
United States.....	6.83	6.14	7.02	3.54	4.94	2.12	6.71	9.42	7.56	7.91	3.59	7.40	4.24	11.39
New England.....	5.79	4.41	-8.94	7.69	4.13	-1.66	6.19	8.64	7.13	8.33	3.29	6.80	5.76	11.40
Maine.....	6.02	4.61	-7.98	1.88	4.37	-1.57	6.86	9.39	8.33	7.80	1.92	2.99	9.63	15.57
New Hampshire.....	6.23	5.42	-19.96	10.55	-4.26	.81	8.08	9.88	8.83	9.69	2.53	8.86	13.94	12.31
Vermont.....	7.00	5.97	1.50	2.38	-1.87	.26	10.23	9.32	8.28	11.06	.28	8.46	7.78	12.43
Massachusetts.....	6.25	4.93	-12.65	9.87	7.56	-.85	5.53	6.85	7.51	7.53	3.94	4.83	4.50	12.68
Rhode Island.....	5.48	4.11	-21.48	8.82	-.96	1.01	7.56	7.23	6.84	6.78	1.71	5.95	1.19	6.48
Connecticut.....	4.85	3.25	-11.85	9.25	2.31	-3.82	6.11	11.43	5.68	9.91	3.41	14.61	9.19	8.96
Mideast.....	6.28	5.30	-10.88	.45	6.41	.96	5.99	9.01	4.50	7.33	4.39	7.57	7.11	10.39
New York.....	6.00	4.80	-11.98	-.69	7.38	.78	4.26	8.78	1.76	6.64	4.48	6.70	3.85	9.51
New Jersey.....	6.61	5.90	-18.45	.77	5.55	2.13	8.95	10.03	7.03	7.36	3.37	4.07	5.74	11.13
Pennsylvania.....	5.82	4.69	-3.40	.48	3.26	.29	5.85	8.71	7.80	7.46	3.55	11.06	8.25	11.30
Delaware.....	7.03	7.44	-13.98	-4.03	9.66	8.42	3.55	10.31	11.78	7.50	-.08	7.40	7.00	10.06
Maryland.....	7.54	7.13	-14.39	4.24	11.76	-1.87	10.31	9.88	5.52	10.12	4.14	6.00	9.78	12.05
District of Columbia.....	9.31	8.38		(?)	4.19	7.30	-1.87	6.74	1.61	9.69	9.29	10.65	7.99	12.69
Great Lakes.....	6.49	5.95	18.59	1.91	.73	3.50	5.94	9.42	8.67	8.12	3.26	4.01	2.73	10.93
Michigan.....	7.52	7.01	-18.27	.97	2.84	7.85	6.75	9.16	6.33	5.92	3.33	4.62	8.29	10.44
Ohio.....	5.65	4.74	14.78	2.91	-4.10	1.45	5.62	9.90	9.54	9.04	3.15	5.82	8.24	10.23
Indiana.....	6.47	6.14	26.32	2.19	-2.56	4.30	5.27	6.80	8.55	7.85	2.77	1.66	5.88	12.64
Illinois.....	6.57	6.27	44.54	1.48	5.30	1.81	5.69	10.06	9.11	8.42	3.46	1.87	-4.12	11.63
Wisconsin.....	6.21	5.53	4.71	.76	-1.05	2.04	6.66	9.34	9.44	9.93	3.26	8.89	3.26	10.03
Plains.....	6.81	6.34	11.36	2.65	3.91	1.35	5.91	8.19	9.30	6.92	2.76	7.63	7.95	10.92
Minnesota.....	5.79	5.00	-1.86	4.35	3.09	-.46	6.53	8.67	10.26	6.78	4.50	8.44	3.30	11.86
Iowa.....	6.09	5.52	-.48	8.61	2.77	4.25	6.76	7.59	11.12	7.84	1.99	6.67	9.46	9.19
Missouri.....	6.13	5.39	15.11	2.83	4.25	.66	4.19	8.47	7.83	6.38	2.20	6.40	6.23	11.09
North Dakota.....	14.43	16.18	60.56	2.50	22.07	8.15	6.44	7.12	10.42	6.93	6.27	10.32	12.37	10.37
South Dakota.....	9.54	9.77	14.56	9.96	10.31	5.18	5.81	4.86	9.14	7.84	4.31	8.27	17.21	11.89
Nebraska.....	8.53	8.72	18.91	7.98	-1.57	1.97	7.55	9.11	9.25	7.67	1.03	10.16	10.79	13.09
Kansas.....	7.40	7.24	23.97	-3.18	4.00	1.90	6.24	7.52	9.16	6.66	2.83	7.95	6.30	9.32
Southeast.....	8.22	8.00	8.26	5.47	8.75	5.58	8.07	10.45	10.20	8.26	3.99	9.18	3.58	12.32
Virginia.....	8.31	8.37	-13.10	7.58	9.98	6.66	8.97	11.60	9.77	9.47	4.70	8.16	3.43	15.23
West Virginia.....	7.52	5.83	-12.90	-1.71	14.45	2.75	8.85	7.77	6.28	6.94	3.26	10.09	5.70	10.51
Kentucky.....	9.00	8.63	12.13	10.85	13.22	5.66	7.01	10.11	11.03	7.79	3.20	10.08	1.77	15.07
Tennessee.....	9.39	9.52	13.84	7.82	23.29	6.00	8.24	11.01	11.74	8.17	3.43	14.38	2.93	13.17
North Carolina.....	6.71	6.70	-9.20	7.74	6.44	6.81	7.26	10.01	11.99	8.40	4.64	9.68	2.87	10.51
South Carolina.....	9.06	9.18	17.35	10.52	10.43	6.03	9.38	12.10	11.28	9.06	5.83	8.79	11.69	13.15
Georgia.....	7.82	7.75	11.08	9.92	11.26	4.96	7.91	10.21	10.21	8.70	5.18	9.03	-3.19	12.69
Florida.....	8.63	8.56	26.51	19.45	3.18	2.99	8.83	10.95	10.72	8.62	3.19	7.43	4.23	12.72
Alabama.....	7.91	7.33	16.51	-4.87	11.33	4.30	7.09	10.35	9.14	6.92	4.71	9.82	2.77	9.99
Mississippi.....	7.89	7.25	.16	5.84	-2.18	9.74	7.90	9.29	9.55	7.83	4.06	10.25	6.51	10.03
Louisiana.....	7.43	6.78	8.12	7.88	5.32	3.52	7.05	8.15	6.82	6.49	3.36	10.18	4.29	10.94
Arkansas.....	9.78	9.44	15.44	3.07	7.15	7.51	7.68	10.60	14.88	8.37	3.62	7.83	13.47	9.36
Southwest.....	7.33	6.90	-5.02	5.15	9.03	1.61	9.48	10.95	8.64	8.42	2.98	8.23	5.99	11.98
Oklahoma.....	7.81	7.17	18.73	1.64	11.49	1.33	8.48	8.88	8.26	8.47	3.67	7.27	-1.23	10.54
Texas.....	6.36	5.86	-14.66	6.99	5.10	1.17	9.59	10.53	8.55	8.13	2.70	8.36	5.64	11.13
New Mexico.....	9.76	9.40	13.33	1.93	18.13	4.74	9.06	13.45	6.96	8.95	4.32	7.57	6.78	12.40
Arizona.....	11.51	11.74	16.56	4.59	23.16	4.77	10.15	14.63	10.86	9.62	2.89	9.93	18.03	17.23
Rocky Mountain.....	8.46	8.33	-8.89	-.38	16.04	7.96	10.29	10.96	10.06	9.62	2.65	8.93	1.58	13.09
Montana.....	4.86	3.42	-20.16	-13.66	4.33	4.18	7.05	9.03	12.11	6.91	2.04	12.12	8.54	11.78
Idaho.....	7.77	7.18	-5.99	3.67	6.41	9.96	8.59	10.61	7.38	12.53	1.82	7.51	4.39	13.18
Wyoming.....	8.06	8.01	-7.08	3.32	22.01	4.73	8.28	4.10	6.49	9.72	-.03	13.42	12.49	11.06
Colorado.....	9.40	9.61	-5.89	3.22	18.56	9.31	12.09	11.99	10.57	9.30	3.57	8.98	-2.78	14.30
Utah.....	9.24	9.26	4.17	-2.64	22.64	5.35	9.49	10.87	10.35	10.20	3.79	7.64	18.96	11.93
Far West.....	6.43	5.34	12.88	2.13	1.34	-1.20	5.88	8.97	6.53	7.90	3.54	6.32	3.11	11.56
Washington.....	4.31	2.42	10.69	6.05	1.43	-6.72	2.70	5.00	6.51	5.66	2.84	4.50	-4.68	12.61
Oregon.....	8.79	8.30	2.24	17.14	6.82	7.15	7.62	8.31	9.13	10.44	1.82	9.62	.05	11.04
Nevada.....	9.46	9.27	1.50	-4.64	9.41	6.41	9.13	12.52	9.46	9.60	3.96	7.69	11.46	11.86
California.....	6.47	5.43	14.57	2.13	.50	-1.19	6.13	9.52	6.20	7.89	3.83	6.35	4.50	11.43
Alaska.....	6.13	5.45	(?)	-12.42	-2.76	.97	8.10	14.49	6.06	12.92	1.45	7.03	-5.81	21.55
Hawaii.....	8.35	7.94	14.83	33.04	-7.67	3.76	8.38	12.54	7.32	12.16	4.02	7.51	-1.35	23.94

1. Consists of wage and salary disbursements, other labor income, and proprietors' income except for government, which consists of wages and salary disbursements and other labor income.

2. Base data less than \$500,000.

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

State Projections of Income, Employment, and Population

The State projections presented here are one product of a joint program undertaken in 1964 by the Bureau of Economic Analysis of the Department of Commerce and the Economic Research Service of the Department of Agriculture to provide economic data for use in water resources development planning. The program was initiated at the request of the Water Resources Council and in large part funded by the U.S. Army Corps of Engineers, the Bureau of Reclamation, and the (then) Federal Water Quality Control Administration. Later this year, the Water Resources Council will publish a five-volume set of economic projections covering 173 economic areas, 206 water resources planning areas, and the 50 States.

The projections were prepared in the Service Branch, Regional Economics Division of BEA by Lyle Spatz, Steven Tzaneff, Eleanor Curry, and Tasic Anton under the general supervision of Henry DeGraff, Chief of the Service Branch, and under the direct supervision of Edward A. Trott, Jr. Lowell Ashby, Assistant Chief of the Division, was responsible for the projections of the national aggregates which formed control totals for the geographic disaggregations. Computer programming was done by David Cartwright and Evelyn Richardson. Many others in the Division played an integral role by furnishing the economic measures requisite to the projections and by developing certain of the analytical techniques used.

BEA wishes to acknowledge the assistance of the Economic Research Service, which prepared the agricultural income and employment components of the State projections.

The State estimates of total and per capita personal income in this report differ from the State series regularly published in the August issue of the SURVEY on two counts.

First, these estimates are expressed in dollars of constant (1967) purchasing power, whereas the regular State income series is expressed in current dollars.

Second, as with the regular State income series, the data in this report reflect the State of residence of the population and of income recipients and employees, but there is one major exception: the earnings data in table 6 reflect the State in which earnings recipients work. The earnings data are presented on a where-worked basis because in water resources planning this is the preferred concept. Also, data with which to adjust earnings in each industry from a place-of-work to a place-of-residence basis are not available. Such an adjustment has been made for total income, however.

The Bureau of the Census published "Preliminary Projections of the Population of States: 1975 to 1990" in March 1972 as *Current Population Reports, Series P-26, No. 477*. Those projections are based on various assumptions about future patterns in the components of population change (fertility, mortality, interstate migration, and net immigration from abroad). The assumptions are entirely demographic; no specific assumptions were made about economic factors which could influence future trends in the demographic components of population change. In the projections presented here, the emphasis is on economic projections, mainly personal income, and the population projections are essentially a by-product of the income and employment projections. In general, the State population projections presented here are reasonably close to those of the Census Bureau.

THIS article presents projections of personal income, employment, and population, by States, for 1980 and 1990. These projections, as with all efforts to look into the economic future, are based upon an extension of past relationships. The methodology used for these projections has four characteristics which distinguish the results from those of a simple linear extension of trends at a summary level.

First, the basic projections were made for 173 economic areas into which BEA has divided the country, using criteria that make the areas especially suitable for economic projection and analysis. The projections for areas that cross State lines were disaggregated into the State segments required for reaggregation to State totals.

Second, the economic area projections were made within the framework of projections of the overall U.S. economy. Projections of population, employment, and income were made first for the Nation, then disaggregated geographically.

Third, the projections are based on the assumption that people migrate to areas of economic opportunity and away from declining areas. Accordingly, projections of area income and employment were prepared first, and projections of area population derived from them.

Fourth, projections of income and employment were prepared for each of as many as 39 industries in each of the

173 areas. Various methods were used to make the projections, depending upon the individual industry's role in the area's economy. However, the methods used insure that in each of the 173 areas the industrial composition of projected income and employment constitutes an economy with an internally balanced structure. The fact that the projections were prepared in industrial detail makes it possible for the projected economic path of an area to depart substantially from past trends.

Nature of the projections

These projections are intended to be a best estimate of what can be expected if there are no policy or program changes of unusual nature or magnitude, such as the establishment of a large number of "new towns". The projections are neither a goal for nor a limit upon any given region's future economic activity. They carry no connotation of desirability or undesirability.

Projections of this type can be useful in the assessment of future public and private demands for goods and services. These include, for instance, demands for physical capital related to energy and water resources development and pollution abatement, as well as needs for teachers, policemen, doctors, and workers in other public and private service capacities.

The projections also permit developing problems such as excessively slow growth or low per capita incomes to be foreseen, so that corrective policies can be adopted.

Furthermore, the projections can provide a framework for program evaluation purposes. If a remedial or developmental program is considered for an area, the projected economic activity in the area can be modified to reflect the expected effects of that program. Comparison of the modified projections with the baseline projections provides a quantitative measure of the effects of the program, positive or negative, in each region affected.

The first part of this article summarizes past and projected changes in State income, employment, and popula-

tion. Following that, there is a description of the concepts and methods used in making the projections.

Changes in Total Personal Income

Personal income in the Nation (expressed in 1967 dollars) is projected to increase from \$690 billion in 1969 to \$1,663 billion in 1990, a rise of 141 percent. State percentage increases range from a low of 93 percent in South Dakota to a high of 213 percent in Nevada, with the increase in 25 States falling within 10 percentage points of the national average.

The largest absolute increases are projected in California and New York. In New York, the large size of the increase—\$94 billion—is mainly a function of the present size of that State's economy, for the projected percentage increase is only 125 percent, compared to 141 percent nationally. California's projected increase of \$123 billion reflects not only the large present size of the California economy but also a projected growth of 159 percent—fifth largest in the Nation.

Other large gains, ranging from \$46

billion to \$56 billion, are projected in Michigan, Pennsylvania, Ohio, Illinois, and Texas. The size of these gains is mainly a reflection of the size of the economies of these States. At the other end of the scale are increases ranging from \$1 billion to \$2 billion in Vermont, North Dakota, South Dakota, and Wyoming. The smallness of these advances mainly reflects the smallness of the States' economies, although there is also the factor that projected growth rates are below average except in Vermont.

From 1929 to 1969, there was a pronounced shift in the distribution of personal income from the northern and central areas of the country to the south and west. In 1929, the residents of the New England, Mideast, Great Lakes, and Plains regions together received 73 percent of the Nation's total income; in 1969, their share was 59 percent. The Southeast, Southwest, Rocky Mountain, and Far West regions received 27 percent in 1929 and 41 percent in 1969.

The summary data in table 1 show that the shift was milder in the 1950-69 span than in 1929-50, and that a further moderation is projected for 1969-90. The table shows each region's

Table 1.—Regional Shares of Personal Income and of Population

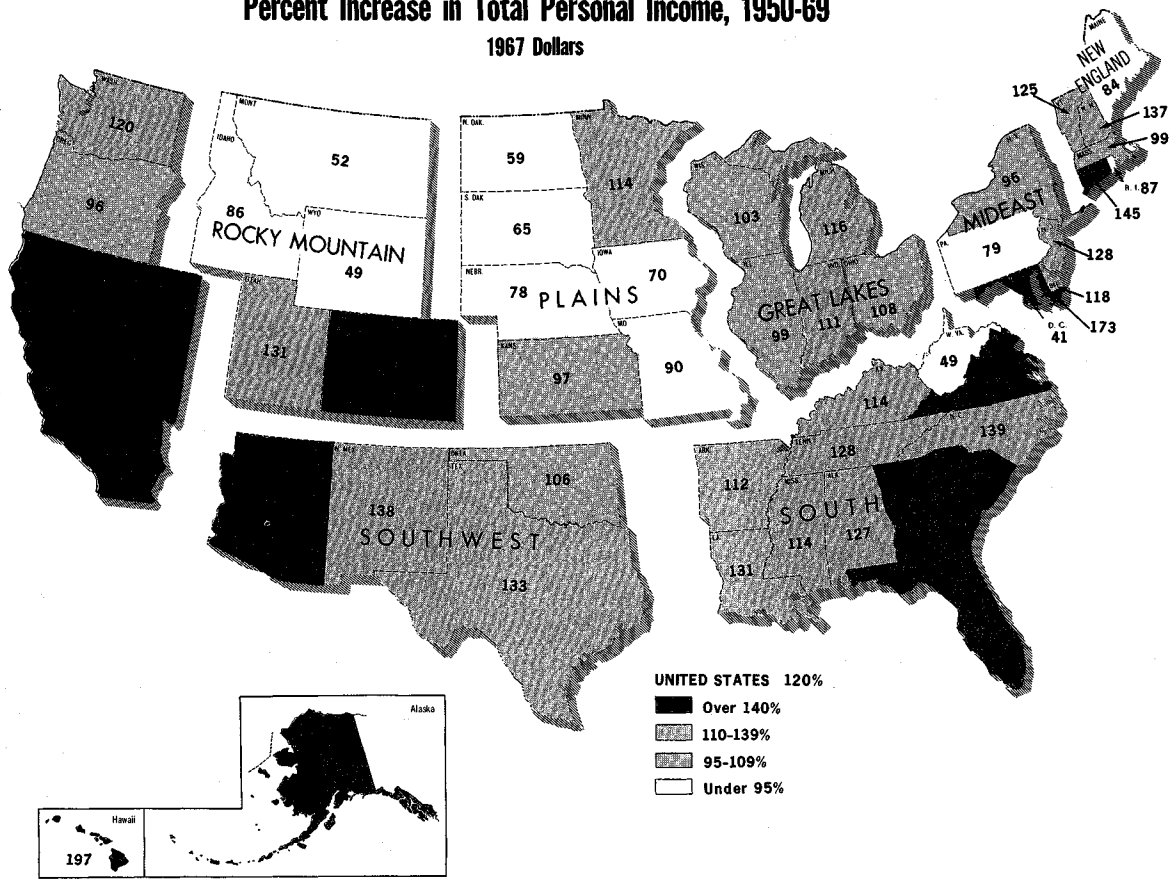
	1929	1950 ¹	1969 ¹	1990 ¹	Percent change in share ²		
					1929-50 ³	1950-69	1969-90
Personal income							
Northern and central regions	72.88	63.86	58.63	56.98	-12	-8	-3
New England.....	8.22	6.56	6.33	6.27	-20	-4	-1
Mideast.....	32.11	26.06	23.64	22.64	-19	-9	-4
Great Lakes.....	23.62	22.38	21.04	20.85	-5	-6	-1
Plains.....	8.93	8.86	7.62	7.22	-1	-14	-5
Southern and western regions	27.12	36.14	41.37	43.02	33	14	4
Southeast.....	11.63	15.22	17.35	17.91	31	14	3
Southwest.....	4.96	6.54	7.10	7.24	32	9	2
Rocky Mountain.....	1.89	2.24	2.16	2.14	19	-4	-1
Far West.....	8.63	11.30	14.17	15.12	31	21	7
Population							
Northern and central regions	61.42	57.73	54.58	53.88	-6	-5	-1
New England.....	6.68	6.13	5.82	5.98	-8	-5	3
Mideast.....	23.17	22.21	20.90	20.50	-4	-6	-2
Great Lakes.....	20.68	20.10	19.82	19.89	-3	-1	0
Plains.....	10.89	9.29	8.04	7.51	-15	-14	-7
Southern and western regions	38.58	42.27	45.42	46.12	10	7	2
Southeast.....	22.30	22.30	21.59	21.16	0	-3	-2
Southwest.....	7.38	7.53	8.12	8.13	2	8	0
Rocky Mountain.....	2.23	2.30	2.45	2.36	3	7	-4
Far West.....	6.67	9.33	12.74	13.93	40	31	9

1. Alaska and Hawaii included in southern and western total.
2. Percent changes calculated from data carried to one more decimal than shown.
3. Alaska and Hawaii are excluded from 1929 data. To achieve comparability, they were excluded from 1950 data in calculating percent change for 1929-50 period.

CHART 11

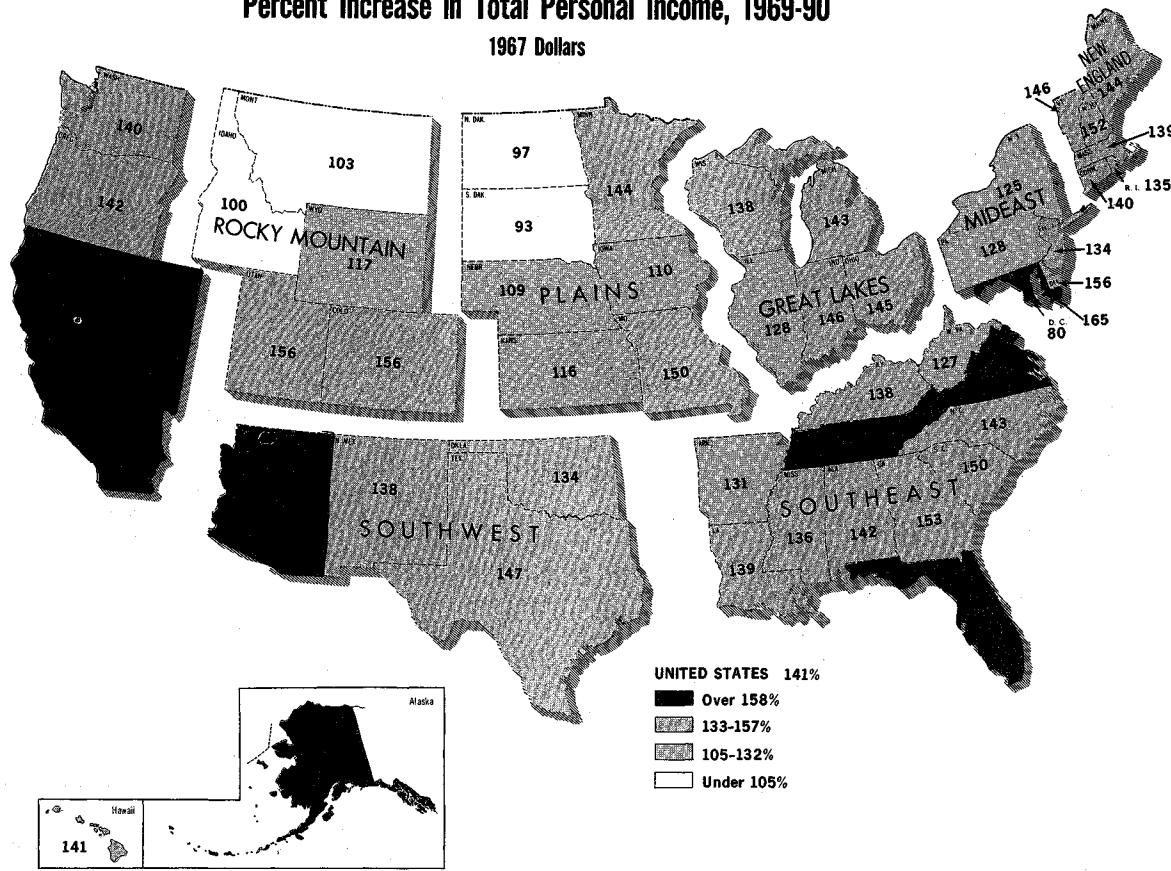
Percent Increase in Total Personal Income, 1950-69

1967 Dollars



Percent Increase in Total Personal Income, 1969-90

1967 Dollars



share in the Nation's personal income in 1929, 1950, 1969, and 1990, and the percentage changes in these shares. The size of the percentage change in a region's share reflects the size of the gap between the growth rate of income in the region and the growth rate in the Nation as a whole.

Historical income changes

The 1929-50 shifts in the geographic income distribution which are shown by States and regions in table 3, reflect several principal factors: the growth of the western areas of the country in their role as economic frontiers; the absorption into the main-stream economy of much of the historically underused labor force of the Southeast, especially under the impetus of the demand caused by World War II; the establishment of many military installations and their associated civilian activities in the south and west during the 1940's; the many State efforts at industrial development which resulted in increased industrialization through much of the south; and the large increase in agricultural income during the 1940's.

The slowing of the shift in the 1950-69 period also reflects a variety of factors. Federal Government payrolls—military and civilian—which had played so prominent a role in the economic growth of the south and west during World War II grew at a rate only slightly above average over the next two decades. In contrast, State and local government and service payrolls surged ahead in a "catchup" phase. Because the geographic distribution of the latter is much more in proportion to overall economic activity than is the distribution of Federal payrolls, their effect on income growth in 1950-69 was comparatively uniform across the Nation.

Agricultural income, which had risen sharply during the 1940's under the pressure of increased domestic and foreign demand, declined during the 1950's and rose only a little during the 1960's. This sluggish performance signif-

icantly slowed income growth in the south and west.

Income from textile manufacturing, which is of major importance in the income structure of the Southeast, declined during the 1950's and registered a rate of increase during the 1960's less than that of other industries. This limited income growth in the Southeast.

The slowing of the income shift to the south and west, as a result of the factors cited above, was mirrored in a slowing of the shift away from the north and east. Another relevant factor is that New England's share of the Nation's income dropped sharply during the 1940's but only slightly during the 1950's and 1960's as its economy shifted away from textiles and leather and into faster-growing nonautomotive transportation equipment, research and development, and educational activities. Also, as the national economy experienced the inflationary pressures of the latter part of the 1960's, the economic resources of all regions were used at near-capacity rates and this tended to diminish differences in regional growth rates.

Two exceptions may be noted to the historical pattern of deceleration in rates of change of regional income shares. The Plains' share showed a slight percentage decline in the 1930's and 1940's but the largest decline of any region in 1950-69. In the Rocky Mountains, a sizable increase in the 1930's and 1940's was followed by a moderate decline in 1950-69. In both regions, overall income growth was relatively slow in the 1950-69 period, reflecting the decline of agricultural income from its highs of the late 1940's and early 1950's.

Projections: regions with rising shares

The projections, shown in summary in table 1 and in detail in table 6, indicate that the Far West, Southeast, and Southwest will continue to increase their shares of the Nation's personal income.

However, as shown in table 1, their shares will grow at rates only about one-third as fast as in the 1950-69 period. An important factor in this slowdown is that Federal payrolls are about twice as important in these three regions as in other areas and contributed greatly to the above-average income growth of these regions in the past; but are projected to be a slow-growth income source in the 1969-90 period. Military strength is held constant for the projections and military payrolls increase only as average military pay increases. Also, Federal civilian employment and payrolls rise at about the same rate as other types of employment and income.

Farm income, though greatly diminished as an income source throughout the Nation, is still nearly twice as important in the Southeast and Southwest as in the rest of the country. Because of this, the relatively slow growth projected for farm income over the next 20 years—only two-thirds as fast as income from nonfarm industries—is another factor tending to dampen projected income growth in these two regions.

Nevertheless, income in the Southeast, Southwest, and Far West is projected to grow faster than the national average in 1969-90. This is largely because of continued rapid growth in manufacturing in most States of these regions (table 6). In the two southern regions a "catchup" expansion in service industries, representing a maturing or upgrading of the economic structure, is an additional factor. Also, in States such as Florida, Arizona, and California, immigration of retired persons is expected to boost personal income. However, because the income of a retired person is generally less than that of a wage earner or self-employed individual, growth of per capita income in "retirement areas" will be dampened.

Six of the 10 States with the largest projected percentage gains in income are in the Southeast, Southwest, or Far West. These are Tennessee, Florida, Virginia, Arizona, California, and Nevada. The other four are Utah and Colorado, in the Rocky Mountain region; Maryland, in the Mideast; and

Alaska, not classified in any region because of its geographic separation from other States.

Projections: regions with declining shares

Over the long run, income growth in the Rocky Mountain region has been above the national average. However, this pattern was reversed during the 1960's as a result of agricultural developments, which dominate the growth rate of income in Montana, Idaho, and Wyoming. The 1969-90 projection puts income growth in the region slightly below the national average, so that the region's share of the Nation's income drops slightly. Income from agriculture in Montana, Idaho, and Wyoming is projected to grow at a much slower pace than income from nonfarm industries.

In Colorado and Utah, however, a number of manufacturing industries are projected to expand at above-average rates, and metropolitan areas are attracting a variety of economic activities that serve areas outside of the two States. As a result, these two States rank ninth and tenth in the Nation in terms of the projected rate of income growth.

The projections show continued downtrends in the share of the Nation's income going to the Mideast, Great Lakes, Plains, and New England regions.

The large, economically mature, Mideast region sustained the largest percentage decline in share in 1929-69 and is projected to experience the second largest decline over the next 20 years. The situation is a reflection of both the age and the economic maturity of the region, and it is not possible to single out one or two industries as responsible. Income from most industries is projected to grow at slightly below-average rates. This is due partly to the shift of certain market-oriented industries—those that tend to locate where the population is concentrated—to faster-growing areas in the south and west. Another factor in the lag of the economy of the Mideast is the development in the newer urban centers of the Nation of many of the financial, wholesale, and

communications services previously performed in the large cities of the Mideast.

Projections for two States of this region, Delaware and Maryland, are counter to the regional trend. Income in these States is projected to rise at above-average rates. This continues the long-term income trend in these two States, whose economic growth patterns tend to be more like those of the States to the south than of those to the north. In both States, manufacturing provides the major stimulus to projected growth.

The Great Lakes region has a large industrial capacity with emphasis on durable goods production. Over time, there has been a gradual shift in the share of durable goods industries away from the Great Lakes. This tends to leave some excess labor and plant capacity in the region which can be drawn rapidly into production. This excess was drawn on during World War II, in the postwar durable goods boom, and again during the Korean and Vietnamese wars, resulting in surges of income in the region that interrupted the secular downtrend. Should such developments occur in the future, they would again interrupt the projected downtrend.

The projected decline in the Plains' share of the Nation's income is solely a reflection of the dominant role of agriculture in that region. The share of agriculture in "export" industry earnings in the Plains is 26 percent, approximately three times its share nationally. "Export" industries, those that sell a large share of their output to other regions, are especially important in the economic growth of a region. With farm income nationally projected to rise only 10 percent between 1969 and 1990, in contrast to a doubling of income from nonfarm "export" industries, income growth in the Plains is obviously limited. The projected 1969-90 decline in the Plains' share of income is much milder than the 1950-69 decline. This reflects the reduced importance of agriculture in the economy of the region. In 1950, agricultural income accounted for more than half of the income from "export" industries in the Plains, in contrast to 26 percent in 1969.

The income growth lag in the Plains is concentrated in Iowa, North and South Dakota, and Nebraska, States where farm income makes up from 38 to 60 percent of "export" industry income.

New England's share of the Nation's income has been declining over the long run, but the shrinkage began to slow as early as 1950, as the region lost much of its textile and leather manufacturing industries. By the 1960's the region's income growth lagged only slightly behind the national rate, and its projected growth from 1969 to 1990 is not significantly different from that of the Nation. Projected growth for the three northern New England States is above average. In Maine and Vermont, the margin is slight; in New Hampshire, it is substantial. New Hampshire's projected gains are concentrated in trade and the services and are due in large measure to the direct and indirect effects of the State's growing recreation-oriented industries.

Employment Projections

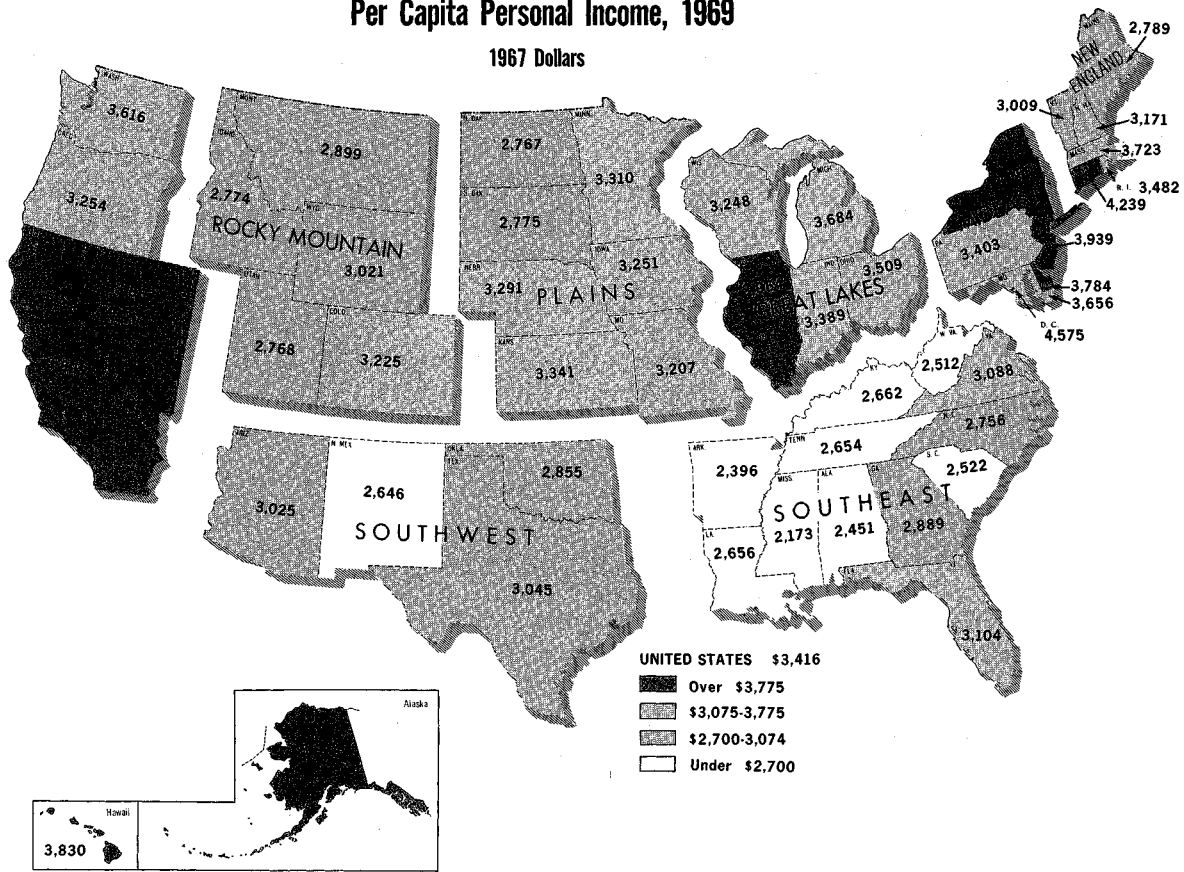
Employment projections are shown in table 6. Employment estimates covering the entire Nation at the local area level are not available at this time for years later than 1960. Because of this lack of data, state employment has been projected only on an all-industry basis. Projections of local area employment in industry detail will be made upon completion of a local-area employment series now being prepared by BEA on a place-of-work basis. Meanwhile, the industry earnings components of personal income can serve, at least in limited degree, most uses for which industry employment figures are desired.

In general, projected changes in total employment by State are closely correlated with those in total income. Minor differences between the behavior of projected employment and of projected income are caused by the concentration of retired persons, together with their income; in certain areas and because transfer payments and property income expand in some areas at rates that differ from the rate of employment increase.

CHART 12

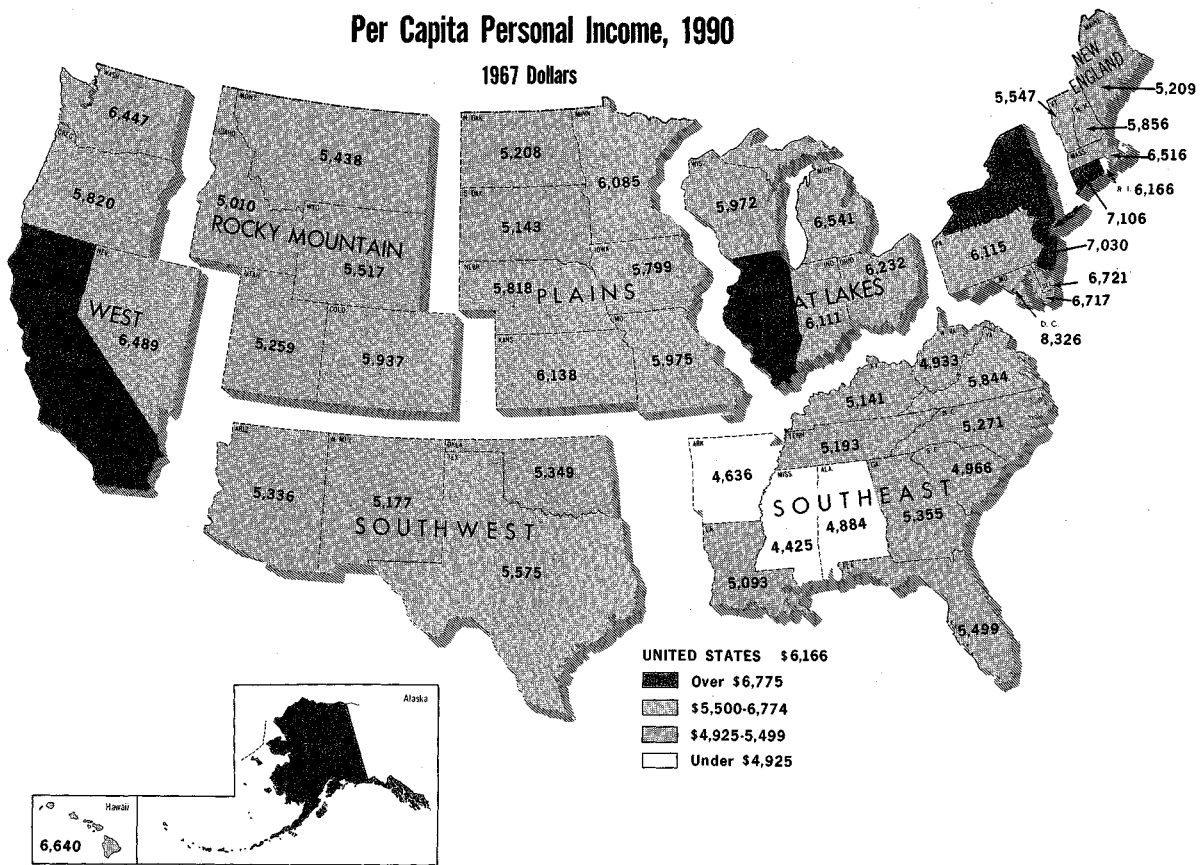
Per Capita Personal Income, 1969

1967 Dollars



Per Capita Personal Income, 1990

1967 Dollars



Population Projections

As described in the section on methodology, changes in area population are projected as a function of changes in area employment, with special adjustments made for "retirement" areas. Because projected employment changes are reconciled with projected changes in earnings of employees, and because earnings form the bulk of personal income, there is a strong correlation between the projected changes in population and those in income.

As with the income projections, the projected population movements are generally in line with past trends. The only significant exceptions are in New England and the Rocky Mountains (table 4).

New England's population is projected to rise at an above-average rate. The region's population growth was below average during the 1940's and 1950's, when the region was falling behind national growth rates in most economic measures. During the 1960's, when economic growth in the region nearly equaled that in the Nation, population growth was only slightly below average. During the 1970's and 1980's the region's population growth is projected to exceed the national rate by a small margin as people are attracted to the above-average economic opportunities of the region.

In the Rocky Mountain States, where population growth was above average from 1929 to 1969, the projections call for growth slightly below average over the next two decades. This stems from

the relatively slow growth projected for agricultural income in Montana, Idaho, and Wyoming. Slow income growth means fewer economic opportunities, which mean less immigration and sometimes even net outmigration of population. Population projections for individual States are shown in tables 4 and 6.

Per Capita Income

In general, regional population and income growth rates both tend to deviate from the national average in the same direction, although the magnitudes of the deviations may differ a good deal (table 1). However, the observed tendency for regional per capita incomes to converge toward the national average means that some divergence does occur between trends in an area's population and in its personal income. The degree of this divergence appears to be correlated with the level of per capita income. Thus, in regions with above-average per capita income, the population growth rate tends to exceed the national average by a wider margin than does the personal income growth rate. In areas with below-average per capita income, population growth relative to the national average is slower than personal income growth relative to the national average. Under both conditions, the per capita income of the region moves toward the national average. The most striking examples of this occur in the Southeast and Far West (table 2).

In the Southeast, personal income growth far outpaced the national average from 1929 to 1969, but population growth was below average (table 1). As a result, per capita income in the region rose from 52 percent of the national average in 1929 to 80 percent of it in 1969 (table 2). In the Far West, by contrast, income growth was well above average from 1929 to 1969 but population growth exceeded the national rate by an even greater margin, and per capita income in the region fell from 129 percent of the national average to 112 percent.

Continued convergence of per capita incomes is projected for 1969-90. This can be seen in summary in table 5 and in detail in table 6.

CONCEPTS AND METHODOLOGY

The projections presented here are based on an extension of past relationships believed to have relevance for the future. The choice of relationships to be extended and the methodology for extending them are based on assumptions, some of which are stated explicitly and some of which are implicit in the projection methodology. The assumed conditions are those believed to have the greatest probability of realization. Thus, the projections represent an attempt, imperfect though it may be, to forecast the economic future.

In general, long range projections are more likely to prove wrong than are those made for short periods, and projections in detail are more likely to prove wrong than those of broad aggregates. Accordingly, projections for 1990 are probably less reliable than those for 1980; projections for a specific industry in a specific region are probably less reliable than those for the same industry nationally; and earnings projections for a specific industry are probably less reliable than those for total earnings or total income. By the same token, a projection of the labor force at the national level for 1990 is probably quite reliable because that labor force will be drawn almost entirely from a population the size and age distribu-

Table 2.—Regional Per Capita Personal Income

	Percent of national average				Percent change in relation to national average ²		
	1929	1950 ¹	1969 ¹	1990 ¹	1929-50 ³	1950-69	1969-90
Northern and central regions	118.65	110.60	107.40	105.69	-7	-3	-2
New England.....	123.11	106.97	108.20	104.87	-13	1	-3
Midwest.....	138.55	117.34	113.23	110.23	-15	-4	-3
Great Lakes.....	114.20	111.28	106.24	104.87	-3	-5	-1
Plains.....	81.96	95.40	94.56	96.14	16	-1	2
Southern and western regions	70.30	85.47	91.10	93.37	22	7	2
Southeast.....	52.19	68.28	80.24	84.85	31	18	6
Southwest.....	67.21	86.65	87.50	89.07	29	1	2
Rocky Mountain.....	85.05	97.38	87.97	90.62	14	-10	3
Far West.....	129.29	120.97	111.53	108.58	-6	-7	-3

1. Alaska and Hawaii included in southern and western total.

2. Percent changes calculated from data carried to one more decimal than shown.

3. Alaska and Hawaii are excluded from 1929 data. To achieve comparability, they were excluded from 1950 data in calculating percent change for 1929-50 period.

tion of which are known, though projected participation rates may be wrong. However, a projection of the 1990 labor force in a given State is related not only to the current State population but also to future interstate migration, and is therefore much less reliable than the national projection.

Assumptions

The projections are based on longrun or secular trends and ignore the cyclical fluctuations which characterize the shortrun path of the economy. The general assumptions that underlie the projections are as follows:

(1) Growth of population will be conditioned by a decline of fertility rates from those of the 1962-1965 period.

(2) Nationally, reasonably full employment, represented by a 4 percent unemployment rate, will prevail at both of the points for which projections are made; as in the past, unemployment will be disproportionately distributed regionally, but the disproportion will be diminishing.

(3) At projection dates, there will be no direct effects on the projections due to foreign conflicts.

(4) Continued technological progress and capital accumulation will support a growth in private output per man-hour of 3 percent annually.

(5) The new products that will appear will be accommodated within the existing industrial classification system, and, therefore, no new industrial classifications are provided.

(6) Growth in output can be achieved without ecological disaster or serious deterioration, although diversion of resources for pollution control will cause changes in the industrial mix of output.

(7) The composition of personal consumption will continue to change.

The regional projections are based on the following additional assumptions:

(1) The factors that have influenced historical shifts in "export" industry location will continue into the future but the sharpness of the shifts will diminish.

(2) Trends toward area self-sufficiency in local-service industries will continue.

(3) Workers will migrate to areas of economic opportunities and away from slow growth or declining areas.

(4) Regional earnings per worker and income per capita will continue to converge toward the national average.

(5) Regional employment/population ratios will tend to move toward the national ratio.

Projection procedure

The State income and employment projections were made in six major steps.

First, total national population, employment, GNP, personal income, and earnings were projected. Second, the projected national output, employment, and earnings were broken down into industry detail on the basis of projected trends in industry shares of the national totals.

The third step was to allocate the projected industry totals of employment and earnings to the 173 economic areas into which BEA has divided the country. The methodology of this step for each area's "export" industries—those that mainly produce goods and services for export from the area to other areas—was different from the methodology for the area's other industries, i.e., its "residential" industries. Basically, however, earnings and employment in both types of industry were projected by extrapolating past trends. The nonearnings components of personal income were projected for each area by a method similar to that used for residential industry earnings.

The fourth step was to derive area population totals from projected area employment.

The fifth step was necessitated by the fact that many of the 173 BEA economic areas cross State boundaries. In those cases, it was necessary to divide the projected area figures into State segments. Sixth, the area projections were aggregated to State totals.

The projections procedure is by no means entirely mechanical: At various points in the process, it is essential that judgment be brought to bear, both in

estimating the future rate of change in the industrial composition and location of output, and in checking the consistency of the projections. In particular, with employment and earnings projected separately, it is necessary to review for reasonableness the implied industrial and regional patterns of earnings per worker.

The decision to derive regional projections through the disaggregation of national totals instead of through the independent projection of each component in each region is based on the assumption that the larger the economic area, the more adequate and reliable are the available statistical measures and the more reliable are the projections that can be made. This assumption applies also in the decision to derive projections of industrial detail at the national level by first projecting national employment, output, and earnings and then disaggregating into national totals for individual industries. Of course, it should be obvious that the disaggregation approach is also subject to substantial error—as is any procedure for forecasting the economic future.

Gross national product

The initial step in preparing the national projections was the projection of the gross national product. This was done by multiplying projected man-hours worked by projected output per man-hour. The variables which entered the determination of man-hours worked include the working age population, labor force participation rates, general government employment (civilian and military), and hours worked per year per man.

The Bureau of the Census has made several different population projections, with the birthrate assumption the varying element. In light of all the factors that could be ascertained in mid-1969, when the decision was made regarding the projected population to be used, the "C" series was selected. Of the five Census Bureau projected population series, this one has the second fastest growth rate. It assumes a total

fertility rate of 2,787 births per 1,000 women in 1990, which is below the rate of 3,300 in 1962-65, but above the rate of 2,111 per 1,000 which would maintain a constant population, and above the preliminary 1970 rate of 2,472. The "C" series shows national population increasing from 203 million in 1970 to 270 million in 1990, or about 33 percent. The "E" series, which projects lower fertility than the "C" series and for that reason would be the choice of many persons today, is only 4.4 percent lower than the "C" series in 1990.

The working age population, labor force participation, unemployment rate, and hours worked per man per year were each projected separately and the best available expertise was utilized in each case. The population of working age is, of course, a subset of the total population; the labor force was derived by applying age- and sex-specific participation rates developed by the Bureau of Labor Statistics to the working age population. A 4-percent unemployment rate was adopted as representing full employment nationally. Hours worked per man per year in the private economy were projected to decrease by 0.25 percent per year, compared to the post-World War II average decrease of 0.4 percent per year. The slower rate assumes that the "easy" reductions in hours of work have already been made.

Output (real gross product) per man-hour in the private economy increased at a compound annual rate of 3.2 percent from 1950 to 1968. The projection puts productivity growth at a compound annual rate of 3 percent from 1968 to 1990. The projected rate is somewhat lower than the 1950-68 rate to allow for the fact that some part of the productivity growth in 1950-68 was attributable to a massive movement from farm to nonfarm work which cannot be repeated on a similar scale in the future. There is a variety of opinion on the merits of using the 3-percent rate; some forecasters would lower the projected rate still further because of the projected shift in work force distribution away from higher productivity manufacturing to the lower productivity service industries.

Private gross product was projected by multiplying private man-hours by output per man-hour in the private economy. Constant dollar government gross product was projected in accordance with conventional national income and product accounting practice as the number of general government employees times average compensation in the base year.

The sum of projected private and projected government gross product is projected constant dollar GNP, which grows at a compound annual rate of 4 percent between 1968 and 1990.

Since measures of gross regional product have not been constructed, it was necessary to translate GNP into measures which could be prepared regionally.

Personal income and earnings

The measures chosen for this purpose are personal income and its earnings-of-persons component (the sum of wages and salaries, other labor income, and proprietors' income). The choice rested on three considerations. First, personal income has a comparatively constant relationship to gross national product; second, its regional location is clear and can be measured with current data sources; and, third, the methodology for preparing regional estimates of personal income had already been developed.

Projected personal income was derived from the relationship between constant dollar personal income and constant dollar GNP. A function was fitted mathematically to past values of the income/GNP ratio and extended to 1990. The projected 1990 ratio was applied to projected GNP to derive projected personal income.

In a similar manner, the ratio of earnings of persons to total personal income was projected and applied to projected personal income in constant dollars to yield projected earnings in constant dollars.

Industry detail

The projected values of three national aggregate measures were disaggregated industrially. The three measures are

gross product (which at the industry level is gross product originating, or GPO), earnings of persons, and employment. The disaggregation was into the 37 industry groups for which local area data on earnings and employment are available. (When the final projections were assembled at the State level, the 37 industries were combined into 28.) The disaggregation was done by extrapolating 1948-68 trends in the industrial composition of gross product, earnings of persons, and employment; that is, each industry's share in total GNP, total earnings, and total employment was extrapolated and applied to the projected all-industry totals of GNP, earnings and employment.

The resulting projections of GNP, earnings, and employment for each industry were then reconciled. The reconciliation focused on two major considerations. First, projected industry GPO, earnings, and employment were examined in the light of historical trends in the relationships among earnings per worker, GPO per worker, and earnings as a percent of gross product. Second, those ratio relationships for each industry were reviewed in the light of the corresponding all-industry ratios, to judge how well the projected data adhered to the empirical observation that interindustry differences in earnings per worker and GPO per worker diminish over time.

The national projections of industry employment used the data on "persons engaged in production" that are calculated by BEA as an adjunct to the national income and product accounts (table 6.6 in July issues of the SURVEY). These data are conceptually consistent with the series on gross product originating and earnings. However, the "persons engaged in production" series is not available on a regional basis. The only employment data with adequate industrial detail now available for local areas are from the decennial censuses of population. It was necessary, therefore, to convert the projected national industry employment to the Census employment concepts. This was done by first eliminating government workers from the various industries.

The resulting 1960 Census employment figures for each industry were then extrapolated forward by the projected change in the "persons engaged" series (1970 Census employment data are not yet available for all States). Independently projected estimates of government employment were then added to projected private employment in the appropriate industries to yield national totals of employment for distribution to economic areas.

Economic areas

Once projections had been made at the national level for output, earnings, and employment by industry, the next step was to allocate the national industry totals to subnational areas. This was done using the 173 economic areas into which BEA has divided the country as part of its program of regional measurement, analysis, and projection. Each area has an urban center and surrounding counties where economic activity is focused, directly or indirectly, on the activity of the center. Each area combines place of residence and place of work as nearly as possible so that there is a minimum of commuting across area boundaries.

Each economic area has two types of industries. The "export" industries produce goods and services that are for the most part exported to other areas, providing the earnings with which the area purchases the specialized goods and services of other areas. "Residential" industries produce most of the services and some of the goods required by local business as intermediate products and by the household sector. Each economic area approaches self-sufficiency with respect to its residential industries.

There is general similarity among economic areas in the interindustry relationships—among "export" and residential industries—within each area. Moreover, these interindustry relationships within areas exhibit substantial stability over time, although they do change as a result of secular trends and developmental thresholds (points at

which local markets for intermediate or consumer products become large enough for local production to supplant all or a portion of imports). These characteristics of similarity and stability make the BEA economic areas superior for projection purposes to other geographic areas delineated in accordance with noneconomic criteria. For example, the relationships among industries located within a single county may appear to be meaningless and random. Such relationships would acquire meaning, of course, if data were available on the county's imports and exports so that total input requirements of each local industry could be calculated. Use of the BEA economic areas for projections and analyses makes it unnecessary to have such data for residential industries, though export-import information is still needed for the "export" industries.

Local area economic measures

The local area economic measures used in the projections are population, total personal income, earnings by industry of origin, and employment by industry.

Estimates of total personal income, earnings by industry, and the non-earnings component of personal income in each SMSA and non-SMSA county have been prepared by BEA for 1929, 1940, 1950, 1959, 1962, and annually from 1965 forward. These were aggregated to the 173 economic areas. Estimates of employment by industry for the 173 areas were based on the censuses of population for 1930, 1940, 1950, and 1960. Estimates for 1962, 1965, and 1966 were made by moving the census data forward from 1960 with employment data from *County Business Patterns*, supplemented by data from the American Railroad Association, the American Hospital Association, the Social Security Administration, State employment security agencies, and several economic censuses. Because there is very little commuting across economic area lines, the census-based employment data for economic areas, which reflect residence of the employees, are compatible with the area earnings data, which reflect place of work.

Economic area projections: "Export" industries

Projections of employment and earnings in "export" industries were made, industry by industry, for each economic area, on the basis of projections of the trend in the area's shares of total national employment and earnings in each industry. The trend in the share was projected into the future by fitting a least squares regression line to the logarithms of the historical values of the share and the logarithms of time and extending this curve to 1990. The projected shares derived in this manner were modified judgmentally in some cases, mainly where natural resources were expected to be depleted or where the historical data appeared weak or in error. The projected area shares, after being forced to total 100 percent, were applied to the appropriate national totals to get projected absolute values.

Earnings and employment in each of the "export" industries were projected independently for each economic area. Then, projected earnings per worker were calculated for each industry in each area and expressed as a percent of national earnings per worker in the industry. These ratios were a means of discovering inconsistencies between projected employment and projected earnings. When inconsistencies occurred, the data were reviewed in the light of information from other sources and the two projections were reconciled. In some instances, this review pointed clearly to the need for a change in either projected earnings or projected employment, but occasionally compromise was necessary and both were adjusted.

Economic area projections: Residential industries

Projected area earnings in each residential industry were derived from the following relationships: (1) The projected regional location quotient (LQ) for the industry, i.e., the ratio of the industry's share of total area earnings to the industry's share of total national earnings; (2) the projected national ratio of earnings in the industry to total national earnings; and (3)

projected earnings in total "export" industries in the area.

The area LQ's for each residentiary industry—item (1) above—were projected as follows. Analysis of changes in the area LQ's of individual residentiary industries from 1950 to 1969 showed that economic areas trend toward self-sufficiency in residentiary industries, i.e., LQ's trend toward 1.0. Analysis also showed that the slope of the trend depends upon the magnitude of the LQ. From this analysis, trend values for change in LQ's were set for several different ranges of LQ value. These trend values were then applied to the LQ of each residentiary industry in 1969 and projected LQ's were determined for 1980 and 1990.

The projected national ratio of earnings in each residentiary industry to total national earnings (item 2 above) was calculated from the national industry earnings projections that were mentioned as the second step of the overall projections methodology.

Item 3 was derived by summing earnings of "export" industries already projected for each economic area.

Projected earnings for each residentiary industry in each area were derived as follows: First, the projected LQ for each residentiary industry (item 1) was multiplied by the projected national ratio of earnings in that residentiary industry to total national earnings (item 2). This computation gave the projected share of the residentiary industry in the area's total all-industry earnings. These shares were summed for all residentiary industries in the area. Subtracting the sum of residentiary shares from unity gave the "export" industry share. The division of this share into the projected absolute value of "export" industry earnings—already calculated—yielded projected total all-industry earnings for the area. To this total was applied the projected share of each residentiary industry in the area's total all-industry earnings (the product of items 1 and 2) to obtain the projected absolute value of earnings in

each residentiary industry in each area. The sum of the area values for each residentiary industry was forced to equal the previously projected national total for the industry, thereby keeping the projected series within the framework of the national projections.

A comparable procedure was used to project residentiary employment by area. As in the case of the "export" industry projections, projected residentiary employment and earnings were reconciled.

Certain industries are classed as residentiary in some areas and "export" in others. For example, in one area hotels may serve principally the business community and local residents while in another, such as Las Vegas, they may provide recreation for visitors and so form an "export" industry. Similarly, in one area printing and publishing may involve only local newspaper publishing and local business printing whereas in another area it may serve a national market through book and magazine publishing. In each area, employment and earnings in such industries were projected in accordance with each industry's character in that area. This procedure necessitated a break of the projected national totals for these industries into that portion to be treated as "export" and that as residentiary.

Total earnings, the sum of "export" and residentiary industry earnings, make up about 80 percent of total personal income. To complete the projections, property income, transfer payments, and contributions to social insurance (which are netted out of personal income) were projected by a modification of the procedure used for residentiary industries.

Population projections

The natural increase in population in an area—births minus deaths—can be projected quite accurately when the national fertility rate is assumed. The critical element in a local area population projection made within a given

national population total is interarea migration. As previously noted it was assumed in these projections that the major motivating factor in migration is economic opportunity except in a few areas which attract an especially large number of retired persons. Accordingly, changes in area population were projected as a function of changes in area employment.

Historically, there has been some variation among areas in the ratio of population to employment because of differences in unemployment and in labor force participation. The projection technique recognizes these differences but assumes that they will gradually disappear. (As stated in the summary of assumptions, 4 percent unemployment was assumed nationally but not in each area separately.)

The projected increases in employment were translated into population changes by applying the projected national population/employment ratio to area changes in employment. In areas where retired persons comprise an especially large proportion of the population—and measured labor force participation is unusually low—the retirement population is projected separately from the remainder.

Historically, area per capita incomes have converged slowly toward the national average, and the projected area per capita incomes derived from projected personal income and projected population were analyzed with this in mind. In a few cases, the behavior of projected per capita income suggested need for reexamination and sometimes modification of the projected components.

State projections

The final step in deriving State projections was to separate into State segments the projections of income, employment, and population for those of the 173 BEA economic areas that cross State boundaries. State totals could then be calculated. The separation of area data into State segments was done by projecting each State's share of the area's population and of the area's income and employment, industry by

industry, on the basis of historical trends in shares. Projected State shares were applied to area totals of income, employment, and population to obtain

absolute values for each State segment. This procedure was applied to both "export" and residentary industries, as the disaggregation of area totals into

State segments invalidated the functional relationships between "export" and residentary industries that hold for economic areas and that can be used

Table 3.—Total Personal Income, by State and Region, for Selected Years, 1929-1990

State and region	Millions of 1967 dollars							Percent change			Percent of United States		
	1929	1940	1950	1959	1969	1980	1990	1929-69	1950-69	1969-90	1929	1969	1990
United States	177,503	196,422	313,569	432,349	689,626	1,115,898	1,663,439	289	120	141	100.00	100.00	160.00
New England	14,596	15,867	20,578	27,561	43,466	70,057	104,352	198	111	140	8.22	6.30	6.27
Maine.....	984	1,100	1,500	1,923	2,767	4,470	6,755	181	84	144	.55	.40	.41
New Hampshire.....	662	707	971	1,403	2,306	3,789	5,810	248	137	162	.37	.33	.35
Vermont.....	464	461	586	760	1,321	2,157	3,249	185	125	146	.26	.19	.20
Massachusetts.....	7,976	8,465	10,563	13,711	21,048	33,986	50,243	164	99	139	4.49	3.05	3.02
Rhode Island.....	1,232	1,336	1,741	2,085	3,256	5,177	7,645	164	87	135	.69	.47	.46
Connecticut.....	3,279	3,799	5,216	7,679	12,768	20,478	30,650	289	145	140	1.85	1.85	1.84
Mideast	57,005	60,203	81,710	107,613	163,218	257,797	375,820	186	100	130	32.11	23.67	22.59
New York.....	29,315	29,476	38,421	50,132	75,388	117,409	169,438	157	96	125	16.52	10.93	10.19
New Jersey.....	7,665	8,565	12,329	17,894	28,079	44,474	65,813	266	128	134	4.32	4.07	3.96
Pennsylvania.....	15,610	16,113	22,341	27,863	40,001	63,263	91,344	156	79	128	8.79	5.80	5.49
Delaware.....	506	692	944	1,351	2,055	3,454	5,267	306	118	156	.29	.30	.32
Maryland.....	2,617	3,277	5,205	7,857	14,206	24,330	37,658	443	173	165	1.47	2.06	2.26
District of Columbia.....	1,291	2,078	2,470	2,516	3,490	4,867	6,298	170	41	80	.73	.51	.38
Great Lakes	41,933	44,630	70,171	94,207	145,191	234,653	346,879	246	107	139	23.62	21.05	20.85
Michigan.....	7,881	9,039	15,036	19,743	32,431	53,086	78,788	312	116	143	4.44	4.70	4.74
Ohio.....	10,714	11,502	17,843	24,858	37,187	61,240	91,029	247	108	145	6.04	5.39	5.47
Indiana.....	4,103	4,749	8,277	11,040	17,478	28,573	43,005	326	111	146	2.31	2.53	2.59
Illinois.....	15,083	14,980	22,008	29,110	43,852	68,882	100,167	191	99	128	8.50	6.36	6.02
Wisconsin.....	4,153	4,361	7,008	9,456	14,243	22,871	33,889	243	103	138	2.34	2.07	2.04
Plains	15,844	16,346	27,784	34,144	52,408	82,309	120,153	231	89	129	8.93	7.60	7.22
Minnesota.....	3,203	3,709	5,833	7,677	12,457	20,207	30,390	289	114	144	1.80	1.81	1.83
Iowa.....	2,998	3,203	5,378	6,006	9,143	13,396	19,235	205	70	110	1.69	1.33	1.16
Missouri.....	4,731	4,964	7,827	10,102	14,900	26,356	37,313	215	90	150	2.66	2.16	2.24
North Dakota.....	509	547	1,079	1,073	1,716	2,456	3,372	237	59	97	.29	.25	.20
South Dakota.....	596	580	1,123	1,107	1,848	2,599	3,559	210	65	93	.34	.27	.21
Nebraska.....	1,711	1,442	2,729	2,117	4,845	7,096	10,108	183	78	109	.96	.70	.61
Kansas.....	2,096	1,901	3,815	5,062	7,500	11,199	16,176	258	97	116	1.18	1.09	.97
Southeast	20,652	25,787	47,732	68,212	119,486	196,369	298,733	479	150	150	11.63	17.33	17.96
Virginia.....	2,179	3,130	5,616	7,899	14,303	24,498	37,534	556	155	162	1.23	2.07	2.26
West Virginia.....	1,635	1,928	2,947	3,313	4,386	7,079	9,953	168	49	127	.92	.64	.60
Kentucky.....	2,122	2,282	3,975	5,257	8,524	13,484	20,310	302	114	138	1.20	1.24	1.22
Tennessee.....	2,019	2,468	4,548	6,092	10,365	17,829	27,460	413	128	165	1.14	1.50	1.65
North Carolina.....	2,159	2,903	5,822	7,602	13,923	22,520	33,895	545	139	143	1.22	2.02	2.04
South Carolina.....	967	1,439	2,603	3,537	6,501	10,722	16,278	572	150	150	.54	.94	.98
Georgia.....	2,097	2,632	4,982	7,027	13,203	21,612	33,366	530	168	153	1.18	1.91	2.01
Florida.....	1,568	2,440	4,966	10,511	20,746	34,462	54,518	1,223	318	163	.88	3.01	3.28
Alabama.....	1,762	1,992	3,713	5,300	8,444	13,639	20,394	127	142	142	.99	1.22	1.23
Mississippi.....	1,185	1,182	2,268	2,904	4,848	7,749	11,419	309	114	136	.67	.70	.69
Louisiana.....	1,786	2,143	4,169	6,035	9,646	15,578	23,008	440	131	139	1.01	1.40	1.38
Arkansas.....	1,172	1,248	2,173	2,731	4,597	7,197	10,599	292	112	131	.66	.67	.64
Southwest	8,808	10,214	20,492	29,751	48,976	79,460	120,441	456	139	146	4.96	7.10	7.24
Oklahoma.....	2,226	2,141	3,515	4,665	7,249	11,483	16,976	226	106	134	1.25	1.05	1.02
Texas.....	5,718	6,944	14,471	20,322	33,772	54,850	83,400	491	133	147	3.22	4.90	5.01
New Mexico.....	331	498	1,119	1,989	2,667	4,301	6,342	706	138	138	.19	.39	.38
Arizona.....	527	630	1,388	2,775	5,288	8,823	13,723	903	281	160	.30	.77	.82
Rocky Mountain	3,360	3,982	7,026	9,849	14,882	24,014	35,583	343	112	139	1.89	2.16	2.14
Montana.....	651	795	1,328	1,519	2,012	2,955	4,081	209	52	103	.37	.29	.25
Idaho.....	465	591	1,054	1,389	1,964	2,785	3,927	322	86	100	.26	.28	.24
Wyoming.....	315	381	668	808	994	1,527	2,155	216	49	117	.18	.14	.13
Colorado.....	1,343	1,547	2,719	4,241	7,011	11,332	17,981	422	158	156	.76	1.02	1.08
Utah.....	586	669	1,258	1,893	2,901	4,914	7,438	395	131	156	.33	.42	.45
Far West	15,314	19,394	36,677	58,893	98,004	164,668	251,562	540	167	157	8.63	14.21	15.12
Washington.....	2,410	2,868	5,514	7,386	12,128	19,616	29,134	403	120	140	1.36	1.76	1.75
Oregon.....	1,349	1,687	3,425	4,321	6,726	10,905	16,261	399	96	142	.76	.98	.98
Nevada.....	167	253	451	872	1,887	3,479	5,899	1,030	318	213	.09	.27	.35
California.....	11,388	14,587	27,287	46,314	77,263	130,668	200,268	578	183	159	6.42	11.20	12.04
Alaska.....	n.a.	n.a.	444	634	1,165	2,015	3,066	n.a.	162	163	n.a.	.17	.18
Hawaii.....	n.a.	n.a.	954	1,485	2,835	4,548	6,843	n.a.	197	141	n.a.	.41	.41

n.a. Not available.

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

at that level to project residentiary industry activity from "export" industry activity.

The historical income estimates for SMSA's were done for each SMSA as a

whole and not for the component counties of the SMSA's. Accordingly, for the 27 SMSA's that cross State boundaries and therefore had to be disaggregated, special State breakdowns of the income

components were prepared for 1969. The percentage distributions derived from these breakdowns were used to disaggregate the projected income of each such SMSA into State segments.

Table 4.—Population by State and Region, for Selected Years, 1929–1990

State and region	Thousands of persons							Percent change			Percent of United States		
	1929	1940	1950	1959	1969	1980	1990	1929-69	1950-69	1969-90	1929	1969	1990
United States	121,769	132,456	151,871	177,124	201,877	234,208	269,759	66	33	34	100.00	100.00	100.00
New England	8,130	8,449	9,316	10,437	11,759	13,896	16,138	45	26	37	6.68	5.82	5.98
Maine.....	797	849	917	957	992	1,136	1,297	24	8	31	.65	.49	.48
New Hampshire.....	467	492	532	596	727	857	992	56	37	36	.38	.36	.37
Vermont.....	359	363	379	387	439	513	586	22	16	33	.29	.22	.22
Massachusetts.....	4,229	4,318	4,686	5,117	5,654	6,649	7,710	34	21	36	3.47	2.80	2.86
Rhode Island.....	684	719	786	857	935	1,086	1,240	37	19	33	.56	.46	.46
Connecticut.....	1,594	1,708	2,016	2,523	3,012	3,654	4,313	89	49	43	1.31	1.49	1.60
Mideast	28,223	30,325	33,726	38,202	42,195	48,573	55,294	50	25	31	23.17	20.90	20.50
New York.....	12,171	13,456	14,865	16,685	18,120	20,918	23,848	49	22	32	9.98	8.97	8.84
New Jersey.....	3,989	4,175	4,872	6,015	7,129	8,116	9,362	79	46	31	3.28	3.53	3.47
Pennsylvania.....	9,723	9,896	10,507	11,234	11,754	13,455	14,937	21	12	27	7.97	5.82	5.54
Delaware.....	296	269	321	441	543	665	784	130	69	44	.19	.27	.29
Maryland.....	1,621	1,839	2,355	3,066	3,886	4,683	5,607	140	65	44	1.33	1.92	2.08
District of Columbia.....	483	690	806	761	763	757	757	58	-5	-1	.40	.38	.28
Great Lakes	25,187	26,725	30,530	35,928	40,006	46,578	53,644	59	31	34	20.68	19.82	19.89
Michigan.....	4,795	5,315	6,407	7,767	8,803	10,366	12,046	84	37	37	3.93	4.36	4.47
Ohio.....	6,626	6,929	7,980	9,671	10,598	12,589	14,607	60	33	38	5.43	5.25	5.41
Indiana.....	3,226	3,433	3,967	4,613	5,157	6,039	7,038	60	30	36	2.65	2.55	2.61
Illinois.....	7,606	7,905	8,738	9,986	11,063	12,588	14,279	45	27	29	6.24	5.48	5.29
Wisconsin.....	2,934	3,143	3,438	3,891	4,385	4,996	5,675	49	28	29	2.41	2.17	2.10
Plains	13,260	13,498	14,103	15,195	16,225	18,174	20,269	22	15	25	10.89	8.04	7.51
Minnesota.....	2,572	2,790	2,997	3,366	3,764	4,351	4,995	46	26	33	2.11	1.86	1.85
Iowa.....	2,460	2,537	2,625	2,729	2,812	3,016	3,317	14	7	18	2.02	1.39	1.23
Missouri.....	3,622	3,786	3,964	4,258	4,646	5,523	6,245	28	17	34	2.97	2.30	2.32
North Dakota.....	674	640	619	618	620	633	648	-8	0	5	.55	.31	.24
South Dakota.....	690	641	655	667	666	673	692	-3	2	4	.57	.33	.26
Nebraska.....	1,375	1,316	1,327	1,397	1,472	1,608	1,737	7	11	18	1.13	.73	.64
Kansas.....	1,867	1,788	1,916	2,160	2,245	2,370	2,635	20	17	17	1.53	1.11	.98
Southeast	27,152	30,277	33,860	38,115	43,594	49,887	57,093	61	29	31	22.30	21.59	21.16
Virginia.....	2,425	2,720	3,315	3,951	4,632	5,503	6,422	91	40	39	2.00	2.29	2.38
West Virginia.....	1,717	1,907	2,006	1,855	1,746	1,903	2,018	2	-13	16	1.41	.86	.75
Kentucky.....	2,606	2,859	2,936	2,999	3,202	3,491	3,951	23	9	23	2.14	1.59	1.46
Tennessee.....	2,604	2,935	3,315	3,522	3,905	4,553	5,288	50	18	35	2.14	1.93	1.96
North Carolina.....	3,133	3,574	4,068	4,458	5,051	5,713	6,431	61	24	27	2.57	2.50	2.38
South Carolina.....	1,739	1,902	2,113	2,348	2,578	2,914	3,278	48	22	27	1.43	1.28	1.22
Georgia.....	2,903	3,119	3,458	3,868	4,570	5,335	6,231	57	32	36	2.38	2.26	2.31
Florida.....	1,445	1,915	2,810	4,808	6,683	8,198	9,914	362	138	48	1.19	3.31	3.68
Alabama.....	2,644	2,845	3,058	3,204	3,445	3,758	4,176	30	13	21	2.17	1.71	1.55
Mississippi.....	1,998	2,176	2,176	2,138	2,231	2,379	2,580	12	3	16	1.64	1.11	.96
Louisiana.....	2,086	2,370	2,697	3,208	3,632	4,053	4,518	74	35	24	1.71	1.80	1.67
Arkansas.....	1,852	1,955	1,908	1,756	1,919	2,085	2,286	4	1	19	1.52	.95	.85
Southwest	8,984	9,780	11,450	13,874	16,385	18,952	21,931	82	43	34	7.38	8.12	8.13
Oklahoma.....	2,372	2,325	2,229	2,289	2,539	2,810	3,173	7	14	25	1.95	1.26	1.18
Texas.....	5,762	6,425	7,776	9,405	11,090	12,886	14,961	92	43	35	4.72	5.49	5.55
New Mexico.....	420	531	689	919	1,008	1,120	1,225	140	46	22	.34	.50	.45
Arizona.....	430	499	756	1,261	1,748	2,136	2,571	307	131	47	.35	.87	.95
Rocky Mountain	2,710	3,012	3,494	4,226	4,953	5,630	6,638	83	42	29	2.23	2.45	2.36
Montana.....	524	558	593	669	694	720	751	32	17	8	.43	.34	.28
Idaho.....	447	522	590	657	708	736	784	58	20	11	.37	.35	.29
Wyoming.....	223	250	290	320	329	360	391	48	13	19	.18	.16	.14
Colorado.....	1,008	1,130	1,325	1,710	2,174	2,583	3,029	116	64	39	.83	1.08	1.12
Utah.....	508	552	696	870	1,048	1,231	1,414	106	51	35	.42	.52	.52
Far West	8,123	9,889	14,758	20,313	25,723	31,273	37,573	217	74	46	6.67	12.74	13.93
Washington.....	1,555	1,740	2,387	2,821	3,354	3,909	4,519	116	41	35	1.28	1.66	1.68
Oregon.....	947	1,086	1,532	1,746	2,067	2,442	2,794	118	35	35	.78	1.02	1.04
Nevada.....	90	113	162	279	488	671	909	442	201	86	.07	.24	.34
California.....	5,531	6,950	10,677	15,467	19,814	24,251	29,351	258	86	48	4.54	9.81	10.88
Alaska.....	n.a.	75	135	224	297	359	418	n.a.	120	41	n.a.	.15	.16
Hawaii.....	n.a.	426	499	610	740	886	1,031	n.a.	48	39	n.a.	.37	.38

n.a. Not available.

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

The BEA figures on total and per capita income by State are expressed on a residence basis. In most States, however, the income figures would be different on a where-earned basis because

there is commuting across State boundaries. The data that are used for adjusting the State income series to a residence basis (for the basic data are on a where earned basis) are statistically

weak and no attempt was made to project such adjustments directly. Instead, per capita income in each State was projected as a function of national

(Continued on page 48)

Table 5.—Per Capita Income by State and Region, for Selected Years, 1929–1990

State and region	1967 dollars							Percent change			Percent of United States		
	1929	1940	1950	1959	1969	1980	1990	1929-69	1950-69	1969-90	1929	1969	1990
United States.....	1,458	1,483	2,065	2,441	3,416	4,765	6,166	134	65	81	100	100	100
New England.....	1,795	1,878	2,209	2,641	3,696	5,042	6,466	106	67	75	123	108	105
Maine.....	1,234	1,295	1,636	2,010	2,789	3,937	5,209	126	70	87	85	82	84
New Hampshire.....	1,417	1,436	1,826	2,353	3,171	4,421	5,856	124	74	85	97	93	95
Vermont.....	1,293	1,269	1,547	1,963	3,009	4,207	5,547	133	94	84	89	88	90
Massachusetts.....	1,886	1,960	2,254	2,680	3,723	5,111	6,516	97	65	75	129	109	106
Rhode Island.....	1,801	1,858	2,215	2,433	3,482	4,765	6,166	93	57	77	124	102	100
Connecticut.....	2,057	2,224	2,587	3,044	4,239	5,603	7,106	106	64	68	141	124	115
Mideast.....	2,020	1,985	2,423	2,817	3,868	5,307	6,797	91	60	76	139	113	110
New York.....	2,409	2,191	2,585	3,005	4,160	5,613	7,105	73	61	71	165	122	115
New Jersey.....	1,922	2,051	2,531	2,975	3,939	5,480	7,030	105	56	78	132	115	114
Pennsylvania.....	1,605	1,628	2,126	2,480	3,403	4,709	6,115	112	60	80	110	100	99
Delaware.....	2,144	2,571	2,942	3,063	3,784	5,193	6,721	76	29	78	147	111	109
Maryland.....	1,614	1,782	2,210	2,563	3,656	5,196	6,717	127	65	84	111	107	109
District of Columbia.....	2,673	3,012	3,065	3,306	4,575	6,433	8,326	71	49	82	183	134	135
Great Lakes.....	1,665	1,670	2,298	2,622	3,629	5,038	6,466	118	58	78	114	106	105
Michigan.....	1,644	1,701	2,347	2,542	3,684	5,121	6,541	124	57	78	113	108	106
Ohio.....	1,617	1,660	2,236	2,570	3,509	4,865	6,232	117	57	78	111	103	101
Indiana.....	1,272	1,383	2,086	2,393	3,389	4,732	6,111	166	62	80	87	99	99
Illinois.....	1,983	1,895	2,519	2,915	3,964	5,472	7,015	100	57	77	136	116	114
Wisconsin.....	1,415	1,388	2,038	2,430	3,248	4,578	5,972	130	59	84	97	95	97
Plains.....	1,195	1,211	1,970	2,247	3,230	4,529	5,928	170	64	84	82	95	96
Minnesota.....	1,245	1,329	1,946	2,281	3,310	4,644	6,085	166	70	84	85	97	99
Iowa.....	1,219	1,263	2,049	2,201	3,251	4,442	5,799	167	59	78	84	95	94
Missouri.....	1,306	1,311	1,974	2,372	3,207	4,591	5,975	146	62	86	90	94	97
North Dakota.....	755	855	1,743	1,735	2,767	3,882	5,208	266	59	88	52	81	84
South Dakota.....	863	905	1,715	1,660	2,775	3,863	5,143	222	62	85	59	81	83
Nebraska.....	1,245	1,096	2,057	2,231	3,291	4,412	5,818	104	60	77	85	96	94
Kansas.....	1,123	1,063	1,991	2,344	3,341	4,725	6,138	198	68	84	77	98	100
Southeast.....	761	852	1,410	1,790	2,741	3,936	5,232	260	94	91	52	80	85
Virginia.....	899	1,151	1,694	1,999	3,088	4,452	5,844	243	82	89	62	90	95
West Virginia.....	952	1,011	1,469	1,789	2,512	3,720	4,933	164	71	96	65	74	80
Kentucky.....	814	798	1,354	1,753	2,662	3,862	5,141	227	97	93	56	78	83
Tennessee.....	775	841	1,372	1,730	2,654	3,916	5,193	242	93	96	53	78	84
North Carolina.....	689	812	1,431	1,705	2,756	3,942	5,271	300	93	91	47	81	85
South Carolina.....	556	756	1,232	1,506	2,522	3,679	4,966	354	105	97	38	74	81
Georgia.....	722	844	1,426	1,817	2,889	4,051	5,355	300	103	85	50	85	87
Florida.....	1,085	1,274	1,767	2,186	3,104	4,204	5,499	186	76	77	74	91	89
Alabama.....	666	700	1,214	1,654	2,451	3,629	4,884	268	102	99	46	72	79
Mississippi.....	593	543	1,042	1,358	2,173	3,257	4,425	266	109	104	41	64	72
Louisiana.....	856	904	1,546	1,881	2,656	3,843	5,093	210	72	92	59	78	85
Arkansas.....	633	638	1,139	1,555	2,396	3,451	4,636	279	110	93	43	70	73
Southwest.....	980	1,044	1,790	2,144	2,989	4,193	5,492	205	67	84	67	88	89
Oklahoma.....	939	921	1,577	2,038	2,855	4,087	5,349	204	81	87	64	84	87
Texas.....	992	1,081	1,861	2,161	3,045	4,257	5,575	207	64	83	68	89	90
New Mexico.....	787	938	1,624	2,165	2,646	3,841	5,177	236	63	65	54	77	84
Arizona.....	1,226	1,263	1,836	2,201	3,025	4,131	5,336	147	65	76	84	89	87
Rocky Mountain.....	1,240	1,322	2,011	2,331	3,005	4,265	5,588	142	49	86	85	88	91
Montana.....	1,243	1,424	2,239	2,270	2,899	4,102	5,438	133	29	88	85	85	88
Idaho.....	1,039	1,133	1,787	2,114	2,774	3,785	5,010	167	55	81	71	81	81
Wyoming.....	1,413	1,524	2,302	2,525	3,021	4,243	5,517	114	31	83	97	88	89
Colorado.....	1,332	1,369	2,052	2,480	3,225	4,581	5,937	142	57	84	91	84	96
Utah.....	1,154	1,212	1,807	2,176	2,768	3,992	5,259	140	53	90	79	81	85
Far West.....	1,885	1,961	2,485	2,899	3,810	5,265	6,695	102	53	76	129	112	109
Washington.....	1,550	1,648	2,310	2,618	3,616	5,018	6,447	133	57	78	106	106	105
Oregon.....	1,424	1,553	2,235	2,475	3,254	4,466	5,820	129	46	79	98	95	94
Nevada.....	1,853	2,239	2,785	3,125	3,867	5,188	6,489	109	39	68	127	113	105
California.....	2,059	2,099	2,556	2,994	3,899	5,388	6,823	89	53	75	141	114	111
Alaska.....	n.a.	n.a.	3,290	2,831	3,924	5,619	7,329	n.a.	19	87	n.a.	115	119
Hawaii.....	n.a.	n.a.	1,912	2,435	3,830	5,133	6,640	n.a.	100	73	n.a.	112	108

n.a. Not available.

NOTE.—Ratios were calculated from unrounded data.

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

Table 6.—Population, Employment, Personal Income, and Earnings by Industry,

Line		United States					New England				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear.....	151,871,000	177,124,000	201,877,000	234,208,000	269,759,000	9,316,000	10,437,000	11,759,000	13,896,000	16,138,000
2	Per capita income (1967 \$).....	2,065	2,441	3,416	4,765	6,166	2,209	2,641	3,696	5,042	6,466
3	Per capita income relative (U.S.=1.00).....	1.00	1.00	1.00	1.00	1.00	1.07	1.08	1.08	1.06	1.05
4	Total employment.....	57,474,912	66,372,649	.....	93,820,000	106,917,000	3,661,175	4,137,938	.....	5,845,000	6,687,600
5	Employment/population ratio.....	.38	.37	.....	.40	.40	.39	.40	.....	.42	.41
In thousands of 1967 dollars											
6	Total personal income.....	313,569,016	432,349,206	639,625,787	1,115,898,000	1,663,439,000	20,577,519	27,560,480	43,465,713	70,057,000	104,352,000
7	Total earnings.....	258,747,759	355,766,604	554,911,996	881,560,000	1,300,809,200	16,468,804	22,102,640	33,360,019	53,643,700	79,380,800
8	Agriculture, forestry and fisheries.....	23,597,264	17,042,358	19,571,289	19,855,300	21,583,600	573,843	402,790	410,103	408,600	454,900
9	Agriculture.....	23,131,448	16,991,335	19,311,920	19,449,200	21,055,500	510,452	357,908	378,370	360,400	393,400
10	Forestry and fisheries.....	465,815	351,023	259,369	406,100	533,100	63,400	44,883	31,734	48,100	61,400
11	Mining.....	5,145,232	5,149,264	5,700,573	7,284,300	8,713,200	17,097	26,287	(D)	45,200	61,100
12	Metal.....	4,537,307	645,480	813,309	970,100	1,223,000	491	816	(D)	(S)	(S)
13	Coal.....	2,284,452	1,260,981	1,278,321	1,755,000	1,096,400	52	0	0	(S)	(S)
14	Crude petroleum and natural gas.....	1,734,785	2,357,008	2,678,918	3,210,200	3,712,500	797	105	202	(S)	(S)
15	Nonmetallic, except fuels.....	562,841	885,796	930,026	1,348,800	1,781,300	15,755	25,342	29,141	44,300	60,100
16	Contract construction.....	15,483,087	21,852,640	34,063,565	52,486,600	77,410,200	915,880	1,269,669	2,100,263	3,249,900	4,794,600
17	Manufacturing.....	74,817,598	107,255,074	161,427,007	240,993,300	339,090,700	6,629,086	8,468,252	11,453,939	16,968,100	23,573,100
18	Food and kindred products.....	8,050,358	10,570,806	12,748,943	17,134,700	21,628,200	3,350,539	450,108	494,813	701,100	909,800
19	Textile mill products.....	5,090,329	4,243,747	5,466,214	7,536,000	9,688,000	1,128,643	617,397	357,271	610,300	679,100
20	Apparel and other fabric products.....	4,533,807	4,995,059	6,813,083	9,704,000	12,795,300	280,185	357,271	366,004	495,800	616,100
21	Lumber products and furniture.....	4,749,634	5,222,319	6,887,190	9,458,000	12,327,300	239,493	258,320	322,900	427,900	551,300
22	Paper and allied products.....	2,507,684	3,896,797	5,677,415	8,699,500	12,509,200	335,205	459,966	581,558	829,100	1,195,400
23	Printing and publishing.....	4,237,267	6,046,717	8,666,650	13,080,100	18,634,600	287,007	402,880	582,328	910,900	1,317,600
24	Chemicals and allied products.....	3,653,572	6,198,112	10,118,193	16,041,000	23,575,900	142,494	241,706	353,234	564,200	829,100
25	Petroleum refining.....	1,433,283	1,835,808	2,523,295	3,234,200	4,083,100	14,075	15,992	18,155	23,000	28,700
26	Primary metals.....	6,696,935	9,143,504	12,902,711	16,173,700	19,882,800	427,839	451,015	529,574	626,700	733,900
27	Fabricated metals and ordnance.....	5,481,271	9,099,387	14,374,634	23,374,500	34,512,100	575,647	768,370	1,241,555	1,942,800	2,776,200
28	Machinery, excluding electrical.....	10,653,431	18,433,768	27,852,400	39,973,900	57,418,000	1,048,405	1,521,837	2,203,900	3,050,400	4,000,000
29	Electrical machinery and supplies.....	9,394,820	15,978,094	27,040,100	41,784,900	61,418,000	914,752	1,441,741	2,392,000	3,603,300	4,800,000
30	Total machinery (1950 only).....	11,872,590	.....	.....	.....	.....	1,292,858	.....	.....	.....	.....
31	Motor vehicles and equipment.....	4,618,238	5,367,607	10,737,902	15,187,500	21,079,500	40,133	54,286	(D)	159,600	244,300
32	Trans. equip., excl. mtr. vehs.....	2,629,937	7,572,338	11,215,882	17,301,800	24,472,800	248,582	744,526	(D)	1,846,000	2,569,400
33	Other manufacturing.....	9,151,692	13,014,675	18,883,033	29,175,000	42,145,300	1,260,368	1,707,559	2,164,986	3,204,200	4,467,600
34	Trans., comm. and public utilities.....	21,131,028	27,392,040	38,558,070	56,816,900	80,039,300	1,007,304	1,299,635	1,847,833	2,797,100	4,017,400
35	Wholesale and retail trade.....	48,939,614	63,499,623	91,115,615	148,563,600	220,080,800	2,958,909	3,604,548	5,269,796	8,715,100	12,980,700
36	Finance, insurance and real estate.....	10,911,234	18,109,611	28,932,679	45,110,800	65,565,700	766,974	1,251,287	(D)	3,017,300	4,335,500
37	Services.....	28,904,344	45,244,955	81,704,203	145,219,500	229,988,500	1,872,524	2,920,717	5,589,557	9,866,100	15,539,300
38	Government.....	29,818,358	50,221,039	93,838,995	165,229,300	258,331,700	1,727,184	2,841,454	4,714,282	8,575,200	13,623,900
39	Civilian government.....	23,900,883	40,409,800	78,494,504	146,378,400	233,878,700	1,433,371	2,242,204	4,052,820	7,760,700	12,565,900
40	Armed forces.....	5,887,475	9,811,240	15,344,490	18,850,800	24,458,000	293,811	599,247	661,458	814,400	1,057,900

Line		Massachusetts					Rhode Island				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear.....	4,686,000	5,117,000	5,654,000	6,649,000	7,710,000	786,000	857,000	935,000	1,086,000	1,240,000
2	Per capita income (1967 \$).....	2,254	2,680	3,723	5,111	6,516	2,215	2,433	3,482	4,765	6,166
3	Per capita income relative (U.S.=1.00).....	1.09	1.10	1.09	1.07	1.06	1.07	1.00	1.02	1.00	1.00
4	Total employment.....	1,849,613	2,041,723	.....	2,827,900	3,216,000	321,066	342,114	.....	457,200	514,100
5	Employment/population ratio.....	.39	.40	.....	.43	.42	.41	.40	.....	.42	.41
In thousands of 1967 dollars											
6	Total personal income.....	10,562,931	13,711,225	21,047,843	33,986,000	50,243,000	1,741,144	2,085,039	3,256,015	5,177,000	7,645,000
7	Total earnings.....	8,525,603	11,174,798	16,365,353	26,201,200	38,504,000	1,419,221	1,658,302	2,489,466	3,924,700	5,722,600
8	Agriculture, forestry and fisheries.....	177,765	123,236	123,438	128,500	144,600	20,994	15,457	10,992	19,800	23,300
9	Agriculture.....	138,456	92,406	103,815	99,600	108,100	18,239	12,734	14,509	15,300	17,300
10	Forestry and fisheries.....	39,308	28,830	19,623	28,900	36,500	2,755	2,723	2,482	4,400	5,900
11	Mining.....	5,883	9,185	9,707	14,700	19,800	(D)	(D)	(D)	(D)	(D)
12	Metal.....	(D)	(D)	0	(S)	(S)	0	58	0	(S)	(S)
13	Coal.....	52	(S)	0	(S)	(S)	0	0	0	(S)	(S)
14	Crude petroleum and natural gas.....	(D)	(D)	(D)	(S)	(S)	0	0	0	(D)	(D)
15	Nonmetallic, except fuels.....	4,762	8,626	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
16	Contract construction.....	487,905	609,411	989,958	1,514,100	2,201,800	67,906	82,788	146,005	234,800	340,400
17	Manufacturing.....	3,223,708	4,088,066	5,060,590	7,359,400	10,062,200	633,317	621,141	827,764	1,190,700	1,634,500
18	Food and kindred products.....	218,165	261,137	259,366	350,700	443,100	24,410	31,706	34,227	50,600	66,900
19	Textile mill products.....	493,805	262,783	214,881	237,900	257,700	260,494	143,562	117,621	134,400	144,900
20	Apparel and other fabric products.....	186,974	283,002	246,493	327,700	404,600	9,233	15,028	15,716	22,900	30,100
21	Lumber products and furniture.....	86,623	94,383	100,849	130,900	162,600	(D)	(D)	(D)	(D)	(D)
22	Paper and allied products.....	164,545	222,943	272,949	412,000	570,500	8,964	10,636	16,945	25,300	36,500
23	Printing and publishing.....	180,847	237,462	319,776	485,000	677,700	18,589	24,277	39,248	60,400	86,100
24	Chemicals and allied products.....	83,794	135,299	179,965	278,100	402,000	(D)	(D)	20,239	36,400	55,400
25	Petroleum refining.....	10,396	11,176	9,199	10,300	12,100	(D)	(D)	1,062	1,700	2,300
26	Primary metals.....	129,335	156,384	192,012	225,400	264,000	(D)	(D)	63,095	75,300	88,400
27	Fabricated metals and ordnance.....	218,003	332,324	536,172	830,700	1,171,800	40,573	50,418	69,506	98,600	127,500
28	Machinery, excluding electrical.....	452,600	686,514	1,021,900	1,432,700	2,000,000	59,361	90,416	126,700	174,700	213,400
29	Electrical machinery and supplies.....	587,747	1,177,978	1,777,500	2,600,000	3,600,000	175,000	232,146	321,000	413,400	513,400
30	Total machinery (1950 only).....	637,484	.....	.....	.....	.....	77,415	.....	.....	.....	.....
31	Motor vehicles and equipment.....	26,452	32,699	70,447	110,000	166,300	4,905	5,498	7,980	15,300	23,800
32	Trans. equip., excl. mtr. vehs.....	102,788	178,047	184,877	254,000	322,900	890	1,947	(D)	(D)	(D)
33	Other manufacturing.....	684,498	885,079	1,019,112	1,506,500	2,068,300	108,137	185,393	271,251	392,100	560,300
34	Trans., comm. and public utilities.....	555,576	693,900	997,301	1,494,300	2,125,300	75,749	93,068	124,196	185,300	263,000
35	Wholesale and retail trade.....	1,648,276	1,938,326	2,749,725	4,523,000	6,657,400	238,967	272,014	386,080	641,600	949,600
36	Finance, insurance and real estate.....	419,955	669,369	1,025,915	1,562,500	2,212,000	(D)	(D)	(D)	(D)	(D)
37	Services.....	1,012,522	1,593,038	3,082,6							

by State and Region, Selected Years 1950-1990

Maine					New Hampshire					Vermont					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
917,000	957,000	992,000	1,136,000	1,297,000	532,000	596,000	727,000	857,000	992,000	379,000	387,000	439,000	513,000	586,000	1
1,636	2,010	2,789	3,937	5,209	1,826	2,353	3,171	4,421	5,856	1,547	1,963	3,009	4,207	5,547	2
79	82	82	83	84	88	96	93	93	95	75	80	88	88	90	3
315,226	347,651	455,500	515,200	203,229	240,896	345,400	399,600	137,641	187,641	142,665	207,200	235,000	285,000	4	
34	36	40	40	38	40	40	40	40	36	37	40	40	40	5	

In thousands of 1967 dollars

1,500,390	1,923,314	2,766,918	4,470,000	6,755,000	971,234	1,402,536	2,305,610	3,789,000	5,810,000	586,271	759,521	1,320,932	2,157,000	3,249,000	6
1,207,599	1,544,886	2,130,879	3,439,000	5,164,500	754,340	1,095,833	1,734,308	2,908,600	4,424,000	494,083	623,584	1,033,718	1,661,700	2,488,400	7
140,643	87,252	101,323	96,500	109,100	36,833	24,655	19,139	21,900	24,300	69,867	62,103	50,376	54,500	62,200	8
125,316	78,067	93,690	84,600	93,600	35,584	23,645	18,584	21,100	23,300	68,440	61,270	49,944	53,900	61,500	9
15,331	9,188	7,634	11,800	15,400	1,252	1,007	554	(S)	(S)	1,428	833	435	(S)	(S)	10
2,015	1,256	1,613	1,700	1,900	1,651	1,955	2,870	3,600	5,100	3,878	6,572	7,214	11,000	15,100	11
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	221	289	0	(S)	(S)	12
2,015	1,253	613	900	1,100	1,651	1,955	2,870	3,600	5,100	3,657	6,284	7,214	11,000	15,100	13
57,932	105,395	134,830	211,800	320,000	35,803	62,302	130,450	207,400	322,600	23,945	38,465	90,877	127,800	187,600	14
432,120	495,585	674,440	1,029,700	1,467,100	315,316	424,240	611,820	974,600	1,413,600	154,171	184,357	307,007	457,300	644,400	15
38,050	47,746	62,053	92,600	123,300	10,311	14,877	19,339	30,300	41,700	11,077	17,310	16,568	22,600	28,800	16
101,500	60,326	60,479	80,200	100,400	77,451	58,088	46,995	56,700	63,700	18,742	5,317	(D)	(D)	(D)	17
11,918	10,180	12,535	18,100	24,000	5,129	8,772	11,914	18,900	25,000	5,426	7,145	5,970	7,800	9,600	18
70,526	66,772	87,222	120,300	156,800	32,129	36,510	40,581	56,300	73,800	26,579	26,138	28,868	38,700	49,300	19
80,356	115,712	150,113	221,200	307,600	34,217	44,922	50,314	72,900	102,900	9,788	13,473	16,339	20,800	27,300	20
10,117	12,262	17,198	27,900	42,200	11,146	17,841	29,164	46,100	68,500	6,244	10,297	22,781	37,700	57,600	21
(D)	(D)	9,236	16,100	25,000	991	1,864	3,440	6,900	11,200	1,435	1,645	4,223	6,800	10,200	22
(D)	(D)	131	(S)	(S)	(D)	(D)	337	(S)	(S)	513	235	0	(S)	(S)	23
754	1,273	5,193	7,400	9,700	5,688	11,583	19,327	24,700	30,800	3,134	3,597	7,600	11,000	14,800	24
11,114	13,118	25,309	43,000	66,400	5,846	8,220	22,544	36,500	54,700	3,961	2,210	4,364	7,100	10,500	25
18,638	17,719	26,300	36,000	36,000	48,753	76,063	105,800	147,400	147,400	38,865	54,347	77,300	105,900	105,900	26
3,412	27,706	50,600	85,600	85,600	49,820	133,004	264,300	423,500	423,500	18,985	84,605	137,100	205,500	205,500	27
22,882	3,164	4,064	5,300	7,000	38,522	0	(S)	(S)	(S)	32,082	617	(S)	(D)	(D)	28
114	25,903	35,857	59,500	89,000	0	(D)	3,381	3,800	5,400	154	1,829	12,412	20,800	31,100	29
6,923	112,437	159,625	260,300	392,600	93,565	121,689	155,275	250,200	363,500	34,419	37,266	45,747	65,800	89,800	30
71,404	112,437	159,625	260,300	392,600	93,565	121,689	155,275	250,200	363,500	34,419	37,266	45,747	65,800	89,800	31
85,212	105,302	124,302	189,200	274,300	48,384	59,481	90,161	143,400	214,500	38,627	44,179	59,778	93,800	139,300	32
218,810	260,546	348,843	583,500	883,400	126,171	160,333	267,459	453,100	706,400	82,652	94,545	154,465	255,800	383,300	33
35,483	55,611	84,934	140,100	213,200	26,281	49,198	80,456	137,900	212,000	15,509	24,964	44,297	72,500	109,100	34
112,405	172,101	278,831	511,600	833,000	84,683	134,315	251,248	455,000	715,200	58,198	81,710	177,610	322,200	516,300	35
122,976	261,835	381,763	674,600	1,062,100	79,248	139,328	280,703	511,400	809,900	49,238	86,687	142,097	266,300	430,500	36
109,696	180,769	312,528	589,800	952,200	68,548	128,852	233,886	453,300	734,800	45,270	72,041	131,759	253,800	414,300	37
13,277	81,065	69,234	84,700	109,900	10,701	50,474	47,316	68,000	75,100	3,969	14,646	10,336	12,500	16,200	38

Connecticut					Midwest					New York					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
2,016,000	2,523,000	3,012,000	3,654,000	4,313,000	33,726,000	38,202,000	42,195,000	48,573,000	55,294,000	14,865,000	16,685,000	18,120,000	20,918,000	23,848,000	1
2,587	3,044	4,239	5,603	7,106	2,423	2,817	3,868	5,307	6,797	2,585	3,005	4,160	5,613	7,105	2
1.25	1.25	1.24	1.18	1.15	1.17	1.15	1.13	1.11	1.10	1.25	1.23	1.22	1.18	1.15	3
834,400	1,022,889	1,551,500	1,807,500	13,363,190	14,892,051	19,760,000	22,255,600	5,971,925	6,640,577	5,971,925	6,640,577	8,678,500	9,762,400	4	
.41	.41	.42	.42	.40	.39	.41	.40	.40	.40	.40	.40	.41	.41	.41	5

In thousands of 1967 dollars

5,215,549	7,678,845	12,768,395	20,478,000	30,650,000	81,709,699	107,613,237	163,217,585	257,797,000	375,820,000	38,420,459	50,132,648	75,387,627	117,409,000	169,438,000	6
4,067,958	6,005,237	9,606,295	15,508,300	23,077,100	66,968,337	88,360,070	130,027,749	204,183,700	295,643,600	32,205,577	42,091,172	60,286,298	93,401,100	134,023,400	7
127,741	92,087	98,835	87,200	91,100	1,687,575	1,247,768	1,391,473	1,351,000	1,452,700	669,622	478,982	548,074	556,000	600,100	8
124,417	89,786	97,828	85,800	89,400	1,619,114	1,193,834	1,334,377	1,256,700	1,323,900	641,115	455,891	523,271	514,700	543,000	9
3,326	2,302	1,006	1,400	1,700	68,466	53,924	57,092	94,200	128,700	28,508	23,091	24,797	41,200	57,100	10
2,996	6,354	7,619	11,800	16,000	35,007	45,754	40,285	47,300	58,900	22,720	65,946	82,188	91,338	127,600	11
0	(S)	120	(S)	(S)	42,293	28,924	41,020	50,600	58,800	(D)	28,259	22,566	25,800	31,000	12
2,996	6,315	7,498	11,700	15,900	42,293	28,924	41,020	50,600	58,800	32,657	41,639	45,293	71,200	95,300	13
242,389	371,308	608,143	953,700	1,421,800	(D)	(D)	(D)	(D)	(D)	1,670,961	2,233,211	2,902,681	4,398,800	6,384,000	14
1,870,454	2,672,863	3,972,318	5,956,300	8,351,000	22,492,902	29,287,048	38,759,171	55,501,900	75,305,500	10,126,316	12,789,486	16,005,701	22,529,900	30,131,300	15
48,526	77,332	103,260	154,000	205,800	1,944,585	2,402,837	2,699,632	3,574,200	4,418,000	923,122	1,102,317	1,081,212	1,387,500	1,679,100	16
176,651	81,321	85,959	98,000	109,000	(D)	(D)	(D)	(D)	(D)	446,453	400,577	403,698	546,500	661,500	17
67,505	78,144	73,876	100,200	122,600	(D)	(D)	3,108,679	4,032,000	4,909,100	1,933,419	1,669,891	1,775,923	2,161,700	2,501,700	18
18,986	29,759	49,268	69,300	92,400	(D)	(D)	(D)	(D)	(D)	326,582	321,198	361,772	470,000	583,800	19
37,335	52,280	74,898	106,600	150,400	(D)	(D)	(D)	(D)	(D)	357,175	454,679	517,809	743,900	1,024,500	20
60,064	100,441	154,161	253,600	385,200	1,577,507	2,119,005	2,863,670	4,176,600	5,732,900	1,026,068	1,305,278	1,705,658	2,390,500	3,205,900	21
43,446	89,908	136,131	219,500	325,100	1										

Table 6.—Population, Employment, Personal Income, and Earnings by Industry,

Line	New Jersey					Pennsylvania				
	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	4,872,000	6,015,000	7,129,000	8,116,000	9,362,000	10,507,000	11,234,000	11,754,000	13,435,000	14,937,000
2	2,531	2,975	3,939	5,480	7,030	2,126	2,480	3,403	4,709	6,115
3	1.23	1.22	1.15	1.15	1.14	1.03	1.02	1.00	.99	.99
4	1,997,008	2,397,107	3,277,777	3,327,700	3,814,900	3,948,788	4,145,118	5,213,800	5,768,700	6,399,000
5	.41	.40	.41	.41	.41	.38	.37	.39	.39	.39
In thousands of 1967 dollars										
6	12,328,806	17,893,934	28,078,612	44,474,000	65,813,000	22,340,651	27,862,965	40,000,350	63,263,000	91,344,000
7	9,479,200	13,738,637	20,886,706	33,763,900	49,497,800	18,220,059	22,731,762	32,271,109	49,770,000	71,188,100
8	237,959	177,740	155,889	146,800	145,100	526,566	401,976	417,761	394,900	423,600
9	225,349	170,998	152,344	141,200	138,000	521,546	398,151	416,599	393,200	421,500
10	12,608	6,742	3,545	5,500	7,100	5,021	3,822	1,168	1,700	2,000
11	22,694	29,900	32,777	41,900	55,700	881,697	419,172	351,412	462,100	515,600
12	(D)	(D)	1,982	1,900	2,400	3,564	10,957	14,695	18,200	23,700
13	167	0	0	(S)	(S)	809,332	342,088	273,300	360,900	389,800
14	(D)	(D)	224	(S)	(S)	32,077	16,322	19,931	24,100	27,200
15	13,805	22,874	30,571	39,700	52,900	36,721	49,807	43,482	58,700	74,800
16	602,730	832,601	1,278,371	2,084,800	3,104,100	1,006,444	1,253,367	2,005,618	2,961,700	4,212,500
17	3,877,590	5,393,256	7,446,961	10,982,000	15,197,300	7,017,361	8,888,810	12,191,603	17,335,300	23,479,700
18	292,093	402,524	530,459	739,300	927,200	519,539	647,794	774,132	1,011,600	1,245,500
19	306,357	198,389	225,754	250,700	288,000	588,008	351,207	369,595	433,100	490,500
20	311,891	323,320	400,224	550,400	690,200	480,179	585,794	794,124	1,127,100	1,469,200
21	72,648	87,874	115,921	152,700	193,800	160,474	201,005	275,213	384,100	505,900
22	130,000	196,280	279,855	443,100	641,500	190,827	260,792	373,190	560,600	800,500
23	127,111	214,461	333,878	532,100	772,800	297,988	425,848	585,706	807,500	1,109,100
24	460,151	682,825	1,198,183	1,842,100	2,638,400	251,167	394,661	537,927	909,900	1,302,400
25	110,133	96,827	133,030	161,600	191,200	222,427	207,726	263,459	325,700	400,600
26	219,681	293,998	357,346	442,100	539,400	1,512,552	1,914,914	2,399,870	2,907,600	3,449,900
27	222,343	372,492	562,706	921,200	1,344,900	543,533	747,313	1,049,516	1,711,900	2,538,600
28	431,885	704,762	1,018,609	1,018,609	1,397,100	804,051	1,246,510	1,851,200	2,611,200	3,449,900
29	902,978	1,052,261	1,628,100	2,314,500	3,214,500	847,409	1,309,714	2,087,200	3,075,300	4,212,500
30	802,350	1,156,466	1,628,100	2,314,500	3,214,500	1,156,466	1,628,100	2,314,500	3,214,500	4,212,500
31	80,536	121,031	171,334	311,900	527,000	95,635	135,791	256,631	338,800	470,800
32	148,518	265,471	166,085	195,300	238,900	163,201	250,046	476,296	719,500	1,008,500
33	593,780	832,899	1,225,156	1,792,100	2,491,900	835,369	1,114,457	1,479,732	2,158,600	3,000,900
34	736,049	1,080,871	1,632,859	2,426,200	3,423,000	1,637,679	1,856,005	2,242,604	3,188,400	4,324,900
35	1,604,105	2,241,211	3,337,032	5,549,700	8,147,500	3,192,974	3,917,228	4,983,255	7,942,100	11,440,800
36	408,172	671,164	949,536	1,477,900	2,063,500	620,681	983,609	1,430,479	2,219,300	3,182,200
37	1,121,626	1,778,531	3,191,330	5,894,300	9,349,600	1,861,906	2,709,331	4,584,853	7,955,500	12,250,900
38	868,274	1,539,878	2,861,951	5,159,900	8,011,600	1,474,750	2,302,267	4,093,525	7,310,100	11,357,500
39	699,798	1,275,988	2,451,196	4,639,900	7,338,100	1,328,225	2,090,629	3,838,462	7,005,100	10,961,700
40	168,476	257,889	410,759	519,900	673,500	146,518	211,636	255,116	305,000	395,700

Line	Great Lakes					Michigan				
	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	30,530,000	35,928,000	40,006,000	46,578,000	53,644,000	6,407,000	7,767,000	8,803,000	10,366,000	12,046,000
2	2,298	2,622	3,629	5,038	6,466	2,347	2,542	3,684	5,121	6,541
3	1.11	1.07	1.06	1.06	1.05	1.14	1.04	1.08	1.07	1.06
4	11,931,323	13,403,412	18,778,000	21,435,500	24,404,022	2,404,022	2,740,425	4,139,100	4,771,400	5,440,000
5	.39	.37	.40	.40	.40	.38	.35	.39	.39	.39
In thousands of 1967 dollars										
6	70,171,285	94,206,586	145,190,470	234,653,000	346,879,000	15,035,500	19,743,313	32,430,463	53,086,000	78,788,000
7	59,265,582	78,831,610	120,186,045	188,360,300	274,753,200	12,770,958	16,502,647	27,640,651	43,080,900	62,974,000
8	3,817,513	2,541,077	2,888,213	2,987,800	3,255,500	517,310	351,551	356,233	374,800	401,600
9	3,777,002	2,513,194	2,878,124	2,972,900	3,237,000	507,116	343,856	353,256	370,600	396,600
10	40,508	27,881	10,110	14,900	18,500	10,186	7,693	2,984	4,100	5,000
11	628,391	567,462	622,046	829,500	1,012,400	89,913	103,654	111,095	136,800	171,400
12	(D)	(D)	74,699	81,900	100,200	54,261	65,148	63,354	67,700	81,600
13	310,091	191,593	221,639	313,000	367,400	629	333	0	(S)	(S)
14	(D)	(D)	116,025	132,200	150,400	12,904	5,708	9,601	11,600	13,600
15	126,152	199,753	209,685	302,200	394,300	22,118	32,467	38,144	57,400	76,000
16	3,144,301	4,582,234	7,701,855	11,651,900	16,878,800	653,227	845,487	1,565,768	2,396,900	3,522,600
17	23,914,857	32,017,059	47,834,202	69,615,700	96,439,400	6,148,074	7,444,696	12,540,181	17,858,800	24,483,600
18	2,082,932	2,524,800	2,897,820	3,820,400	4,758,800	308,979	380,503	429,452	577,800	728,000
19	222,745	186,907	169,979	224,700	279,500	26,783	14,785	21,181	31,800	43,500
20	468,433	428,582	586,455	833,400	1,095,000	26,900	55,883	170,976	275,100	395,700
21	915,042	919,944	1,177,775	1,609,700	2,093,900	219,902	191,035	264,330	355,300	457,700
22	723,172	1,036,883	1,429,610	2,153,200	3,051,800	176,466	206,169	241,954	353,100	486,000
23	1,158,360	1,619,395	2,287,044	3,401,100	4,786,900	152,599	200,136	292,154	444,300	642,200
24	788,860	1,300,146	2,153,138	3,422,400	5,028,900	199,598	327,016	499,130	777,600	1,127,000
25	242,435	324,221	455,736	579,200	726,100	15,784	26,363	37,703	51,900	69,200
26	2,630,049	3,680,161	5,379,878	6,790,000	8,399,500	439,736	651,960	1,056,773	1,386,100	1,769,400
27	2,444,851	3,308,480	5,050,286	7,853,000	11,210,200	654,392	891,207	1,273,687	2,067,800	3,040,900
28	4,869,704	7,721,289	11,347,000	15,890,300	21,890,300	1,114,410	1,866,543	2,770,200	4,220,000	6,220,000
29	3,183,542	4,587,035	7,590,600	11,516,800	16,516,800	327,184	493,337	743,337	1,111,600	1,611,600
30	5,520,890	7,858,523	10,776,700	14,563,100	20,000,000	891,395	1,273,687	1,911,600	2,811,600	3,911,600
31	3,711,211	4,046,021	7,858,523	10,776,700	14,563,100	2,673,574	2,521,237	5,250,885	6,994,600	9,224,000
32	459,253	1,052,819	1,336,682	2,041,700	2,865,800	39,607	106,002	119,172	173,500	240,000
33	2,646,658	3,445,454	4,742,954	7,171,900	10,172,000	322,355	430,811	621,915	987,500	1,452,000
34	4,563,118	5,702,745	7,543,405	10,937,800	15,166,600	753,848	986,769	1,404,363	2,051,300	2,893,900
35	10,694,832	13,543,340	19,012,849	30,784,900	45,200,100	2,122,980	2,663,719	4,012,747	6,631,500	9,689,100
36	2,056,862	3,871,204	5,081,500	7,999,200	11,635,100	357,836	582,479	890,755	1,540,400	2,294,000
37	5,728,111	8,744,303	15,219,115	27,061,300	42,703,300	1,137,719	1,830,550	3,308,669	5,994,000	9,525,300
38	4,717,617	7,762,190	14,282,840	26,491,500	42,461,500	990,047	1,693,743	3,320,829	6,196,000	9,992,200
39	4,218,303	7,007,497	13,247,154	25,220,000	40,822,300					

by State and Region, Selected Years 1950-1990—Continued

Delaware					Maryland					District of Columbia					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
321,000	441,000	543,000	665,000	784,000	2,355,000	3,066,000	3,886,000	4,683,000	5,607,000	806,000	761,000	763,000	757,000	757,000	
2,942	3,063	3,784	5,193	6,721	2,210	2,563	3,666	5,196	6,717	3,065	3,306	4,575	6,433	8,326	
1.42	1.25	1.11	1.09	1.09	1.07	1.05	1.07	1.09	1.09	1.48	1.35	1.34	1.35	1.35	
127,070	169,899	-----	256,700	299,900	929,522	1,185,394	-----	1,938,300	2,264,700	388,874	353,956	-----	344,800	344,800	
.40	.39	-----	.39	.38	.39	.39	-----	.41	.40	.48	.47	-----	.46	.46	

In thousands of 1967 dollars

944,334	1,350,886	2,054,578	3,454,000	5,267,000	5,205,285	7,856,679	14,206,044	24,330,000	37,658,000	2,470,164	2,516,125	3,490,374	4,867,000	6,298,000
694,018	1,073,025	1,743,152	2,831,200	4,232,600	4,138,541	6,253,920	11,264,441	18,230,900	27,265,000	2,230,942	2,471,554	3,576,043	6,186,400	9,436,500
60,479	43,422	64,123	49,400	51,900	179,124	132,066	180,773	163,200	175,500	13,825	13,582	24,853	40,400	56,200
59,717	42,957	63,833	49,000	51,500	168,980	125,498	176,683	157,000	167,800	2,407	339	1,647	1,300	1,900
761	464	291	(S)	(S)	10,150	6,662	4,085	6,200	7,700	11,418	13,243	23,206	39,000	54,200
332	719	482	(S)	(S)	12,570	15,837	15,449	22,800	30,700	(D)	(D)	(D)	(D)	(D)
0	(S)	(D)	(S)	(S)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
(D)	(D)	(D)	(D)	(D)	3,001	1,783	(D)	4,000	5,200	(D)	(D)	(D)	(D)	(D)
(D)	(D)	(D)	(D)	(D)	9,412	13,907	11,917	17,000	23,000	0	0	0	(S)	(S)
55,525	78,800	108,626	186,500	279,300	336,170	427,187	720,835	1,094,700	1,634,300	(D)	(D)	(D)	(D)	(D)
283,782	459,182	735,060	1,139,700	1,623,600	1,076,151	1,614,887	2,194,943	3,210,800	4,429,600	111,702	141,463	184,903	304,000	443,800
23,984	29,509	48,033	68,700	91,500	155,250	185,423	235,230	316,600	405,600	30,597	35,270	30,566	50,300	68,800
13,701	12,210	10,124	12,700	14,400	47,520	31,655	13,929	15,700	16,900	(D)	(D)	(D)	(S)	(S)
15,066	18,321	18,343	25,600	33,000	87,004	90,449	119,382	165,600	212,900	(D)	(D)	(D)	1,300	2,000
(D)	(D)	(D)	(D)	(D)	38,273	48,458	56,272	77,700	100,900	3,860	1,995	1,882	2,500	3,400
(D)	(D)	(D)	(D)	(D)	26,434	49,158	72,133	117,800	176,200	4,024	4,412	1,872	3,500	4,700
5,300	9,074	12,873	19,700	28,400	55,353	82,926	151,585	225,200	321,200	65,687	81,418	123,970	201,400	295,200
136,166	246,043	409,765	639,500	927,700	57,729	85,885	144,428	220,300	309,800	1,169	1,078	3,186	5,000	7,200
(D)	(D)	(D)	(D)	(D)	13,804	9,239	9,432	11,600	14,200	(D)	(D)	(D)	(D)	(D)
(D)	(D)	(D)	(D)	(D)	153,421	273,937	404,758	661,200	961,200	(D)	(D)	(D)	(D)	(D)
(D)	(D)	(D)	(D)	(D)	71,235	135,293	201,667	315,900	450,900	2,600	3,073	2,962	4,500	7,200
-----	13,030	10,060	11,900	16,700	-----	77,819	134,872	215,700	320,300	-----	1,171	1,871	2,400	3,600
11,717	(D)	(D)	(D)	(D)	96,981	31,291	28,845	125,652	184,800	866	98	118	(S)	(S)
(D)	(D)	(D)	(D)	(D)	31,291	28,845	125,652	184,800	268,500	0	98	(D)	(D)	(D)
2,131	806	717	1,400	2,200	130,382	255,356	160,157	226,900	298,300	0	2,951	(D)	(D)	(D)
(D)	(D)	57,415	85,300	117,700	121,476	161,182	228,459	351,000	494,900	2,547	6,637	7,152	14,400	22,000
45,910	66,497	84,130	126,700	180,300	370,391	484,314	671,566	978,400	1,371,100	172,241	184,361	283,734	462,400	687,400
106,587	142,653	236,939	412,400	651,300	683,830	964,454	1,689,803	2,796,900	4,210,500	432,962	436,942	548,799	1,016,800	1,583,400
26,916	40,271	66,392	110,400	167,400	160,938	275,902	469,388	770,000	1,150,300	102,461	141,626	225,096	384,500	587,000
65,964	118,736	208,279	382,900	621,500	488,375	734,890	1,686,760	3,065,300	4,959,900	353,820	445,738	884,292	1,640,700	2,709,500
49,522	122,746	240,066	422,200	656,100	830,991	1,604,381	3,634,918	6,128,300	9,302,900	910,937	1,063,100	1,269,848	2,045,300	2,923,500
43,356	84,833	183,507	345,800	554,900	638,160	1,288,146	3,120,431	5,502,900	8,493,300	804,828	847,463	1,092,843	1,826,500	2,639,700
6,166	37,912	56,559	76,400	101,100	192,829	316,238	514,489	625,300	809,500	106,110	115,637	177,005	218,700	283,800

Ohio					Indiana					Illinois				
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
7,980,000	9,671,000	10,598,000	12,589,000	14,607,000	3,967,000	4,613,000	5,157,000	6,039,000	7,038,000	8,738,000	9,986,000	11,063,000	12,588,000	14,279,000
2,236	2,570	3,509	4,865	6,232	2,086	2,393	3,389	4,732	6,111	2,519	2,915	3,964	5,472	7,015
1.08	1.05	1.03	1.02	1.01	1.01	.98	.99	.99	.99	1.22	1.19	1.16	1.15	1.14
3,067,706	3,521,791	-----	4,945,900	5,692,500	1,520,750	1,726,455	-----	2,463,600	2,835,900	3,581,199	3,940,871	-----	5,237,300	5,891,600
.38	.36	-----	.39	.39	.38	.37	-----	.41	.40	.41	.39	-----	.42	.41

In thousands of 1967 dollars

17,843,157	24,857,941	37,187,116	61,240,000	91,029,000	8,276,873	11,040,057	17,477,806	28,573,000	43,005,000	22,008,252	29,109,605	43,851,989	68,882,000	100,167,000
14,985,367	20,929,470	31,170,781	49,203,500	72,217,300	7,132,152	9,329,215	14,645,651	23,327,600	34,535,200	18,479,844	24,299,938	35,286,539	54,655,300	78,494,800
716,356	432,723	455,111	492,500	539,900	688,328	405,719	591,661	558,200	601,100	1,179,679	776,868	904,059	909,500	977,800
709,427	427,012	453,218	489,800	536,600	682,707	403,518	591,354	557,800	600,600	1,170,039	771,286	901,758	905,700	972,900
6,928	5,711	1,888	2,700	3,300	5,631	2,203	3,02	(S)	(S)	9,644	5,583	2,312	3,700	4,900
143,285	141,650	189,906	258,600	319,100	67,628	70,167	67,504	92,800	111,800	287,483	227,402	230,218	309,500	368,600
(D)	(D)	7,951	10,000	13,200	0	2,441	0	(S)	(S)	1,226	1,520	883	1,000	1,200
91,103	71,000	84,566	123,200	147,900	55,448	29,598	28,594	39,600	44,300	162,911	90,662	108,479	150,200	175,100
(D)	(D)	45,175	49,700	58,300	8,801	8,425	9,955	11,100	12,700	88,188	59,090	51,232	59,600	65,500
31,862	42,569	52,208	75,500	99,500	23,379	29,702	28,954	42,100	54,800	35,157	76,124	69,629	98,600	126,600
842,537	1,248,613	2,112,294	3,193,500	4,636,300	336,817	507,589	962,118	1,512,500	2,268,000	986,409	1,537,823	2,336,090	3,448,100	4,847,800
6,342,061	9,082,051	13,053,327	19,149,700	26,685,400	2,931,178	3,988,153	6,248,001	9,360,900	13,185,300	6,327,758	8,467,403	11,756,537	17,036,900	23,470,400
359,835	547,896	616,514	830,900	1,050,900	233,828	293,828	322,168	433,200	588,600	938,483	1,095,753	1,414,000	1,735,500	2,350,100
66,520	71,206	71,862	98,400	124,800	22,736	5,923	4,105	6,700	7,300	61,268	56,335	34,330	44,500	53,900
120,676	86,473	103,963	137,300	169,100	52,231	52,339	61,089	84,600	108,400	239,501	204,621	214,626	285,100	353,900
165,061	183,147	214,944	289,200	372,800	160,187	164,927	243,094	340,800	454,800	240,077	248,254	301,483	414,300	537,100
183,360	264,299	362,025	540,900	764,000	47,726	74,924	115,841	181,800	264,200	152,200	219,167	320,441	499,000	726,700
270,234	409,025	563,444	831,300	1,158,600	88,722	128,289	209,658	318,700	460,200	557,896	741,571	1,029,231	1,515,100	2,110,000
222,345	378,573	597,983	949,400	1,397,500	99,831	176,105	290,696	460,400	678,900	236,103	374,530	560,111	1,041,100	1,529,800
62,885	85,216	125,964	162,700	206,500	71,199	96,589	95,111							

Table 6.—Population, Employment, Personal Income, and Earnings by Industry,

Line		Wisconsin					Plains				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear.....	3,438,000	3,891,000	4,385,000	4,996,000	5,675,000	14,103,000	15,195,000	16,225,000	18,174,000	20,269,000
2	Per capita income (1967 \$).....	2,038	2,430	3,248	4,578	5,972	1,970	2,247	3,230	4,529	5,928
3	Per capita income relative (U.S.=1.00).....	.99	1.00	.95	.96	.97	.95	.92	.95	.95	.96
4	Total employment.....	1,357,646	1,473,870	-----	1,991,900	2,243,900	5,378,931	5,683,325	-----	7,118,700	7,886,600
5	Employment/population ratio.....	.39	.38	-----	.40	.40	.38	.37	-----	.39	.39
In thousands of 1967 dollars											
6	Total personal income.....	7,007,503	9,455,670	14,243,096	22,871,000	33,889,000	27,784,041	34,144,064	52,407,480	82,309,000	120,153,000
7	Total earnings.....	5,897,261	7,770,340	11,442,423	18,092,700	26,531,700	23,135,741	27,682,976	41,660,279	63,732,100	92,431,900
8	Agriculture, forestry and fisheries.....	715,840	574,216	581,159	652,600	734,900	5,652,118	3,123,040	4,294,280	4,283,500	4,694,600
9	Agriculture.....	707,713	567,522	578,538	649,800	730,200	5,637,513	3,115,150	4,291,892	4,260,900	4,690,800
10	Forestry and fisheries.....	8,119	6,691	2,624	3,800	4,700	14,599	7,887	2,401	3,100	3,800
11	Mining.....	20,082	24,589	23,323	31,500	41,300	281,210	348,690	367,418	463,400	570,800
12	Metal.....	6,447	5,696	2,511	3,000	4,000	(D)	(D)	165,450	200,500	251,400
13	Coal.....	0	0	62	(S)	(S)	26,795	16,745	16,123	22,400	24,600
14	Crude petroleum and natural gas.....	13,636	18,891	20,750	28,400	37,200	48,914	91,381	100,168	115,700	129,900
15	Nonmetallic, except fuels.....	325,311	442,722	725,585	1,100,700	1,604,000	1,320,161	1,809,307	2,540,162	3,775,000	5,483,300
16	Contract construction.....	2,165,786	3,034,756	4,236,156	6,209,300	8,614,600	4,054,655	6,265,057	9,865,820	15,076,200	21,643,500
17	Manufacturing.....	293,914	364,090	433,933	559,300	685,500	1,107,244	1,439,758	1,692,554	2,206,300	2,711,000
18	Food and kindred products.....	45,438	35,658	38,501	44,100	49,800	32,671	28,287	34,831	44,000	54,200
19	Textile mill products.....	29,035	29,266	35,801	51,100	67,800	205,707	212,949	240,002	324,300	411,900
20	Apparel and other fabric products.....	129,815	132,581	154,014	209,900	271,300	182,808	209,925	266,019	362,000	468,500
21	Lumber products and furniture.....	163,420	272,324	389,349	578,300	810,700	123,826	206,862	(D)	(D)	(D)
22	Paper and allied products.....	88,929	140,374	192,557	291,400	415,600	327,807	458,888	645,374	947,600	1,340,700
23	Printing and publishing.....	30,983	43,922	115,218	193,600	295,400	(D)	(D)	495,201	783,700	1,159,900
24	Chemicals and allied products.....	1,981	3,214	4,744	6,300	8,200	49,302	62,174	(D)	(D)	(D)
25	Petroleum refining.....	136,796	188,728	288,500	370,700	464,100	141,210	197,110	(D)	(D)	(D)
26	Primary metals.....	199,615	256,056	384,855	578,100	801,100	(D)	(D)	(D)	(D)	(D)
27	Fabricated metals and ordnance.....	627,065	645,655	1,007,588	1,502,600	2,132,200	-----	685,472	1,438,787	2,292,800	3,435,500
28	Machinery, excluding electrical.....	192,969	313,015	432,435	697,000	1,037,400	-----	396,825	904,083	1,585,600	2,536,700
29	Electrical machinery and supplies.....	192,969	313,015	432,435	697,000	1,037,400	612,215	396,825	904,083	1,585,600	2,536,700
30	Total machinery (1950 only).....	192,969	313,015	432,435	697,000	1,037,400	612,215	396,825	904,083	1,585,600	2,536,700
31	Motor vehicles and equipment.....	14,932	316,866	341,719	470,700	639,900	154,537	200,024	546,416	849,000	1,258,800
32	Trans. equip., excl. mtr. vehs.....	210,905	255,876	372,263	582,200	827,300	522,066	808,725	1,083,714	1,704,400	2,485,900
33	Other manufacturing.....	398,638	498,278	662,955	74,600	1,370,600	2,074,848	2,530,084	3,133,249	4,440,400	6,080,600
34	Trans., comm. and public utilities.....	1,089,886	1,319,856	1,685,325	2,952,400	4,365,268	4,655,268	5,509,618	7,427,540	11,704,000	16,935,300
35	Wholesale and retail trade.....	186,143	304,391	458,209	733,700	1,082,400	834,120	1,349,636	2,020,326	3,115,100	4,489,600
36	Finance, insurance and real estate.....	528,963	814,311	1,431,653	2,578,500	4,095,800	2,174,448	3,215,570	5,553,143	9,696,300	15,112,300
37	Services.....	468,609	757,227	1,518,057	2,859,200	4,621,900	2,088,948	3,531,946	6,458,332	11,197,900	17,421,500
38	Government.....	432,340	689,917	1,457,207	2,782,100	4,520,200	1,853,123	2,930,380	5,570,679	10,107,000	15,995,000
39	Civilian government.....	36,289	67,299	60,851	77,000	101,600	235,816	601,573	887,657	1,090,800	1,426,400
40	Armed Forces.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

Line		North Dakota					South Dakota				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear.....	619,000	618,000	620,000	633,000	648,000	655,000	667,000	666,000	673,000	692,000
2	Per capita income (1967 \$).....	1,743	1,735	2,787	3,882	5,208	1,715	1,660	2,775	3,863	5,143
3	Per capita income relative (U.S.=1.00).....	.84	.71	.81	.81	.84	.83	.68	.81	.81	.83
4	Total employment.....	223,776	217,996	-----	232,500	238,200	245,217	243,331	-----	257,400	265,300
5	Employment/population ratio.....	.36	.35	-----	.37	.37	.37	.36	-----	.38	.38
In thousands of 1967 dollars											
6	Total personal income.....	1,079,027	1,072,489	1,715,545	2,456,000	3,372,000	1,123,073	1,107,236	1,848,008	2,599,000	3,559,000
7	Total earnings.....	934,593	863,641	1,333,212	1,868,600	2,556,300	953,166	867,589	1,395,038	1,971,600	2,703,600
8	Agriculture, forestry and fisheries.....	415,102	170,047	318,413	335,400	376,200	386,329	135,578	364,946	394,400	445,200
9	Agriculture.....	415,102	170,047	318,413	335,400	376,200	385,932	135,309	364,853	394,300	445,000
10	Forestry and fisheries.....	0	0	0	(S)	(S)	396	269	95	(S)	(S)
11	Mining.....	5,831	17,147	14,709	19,100	22,800	11,949	15,450	18,892	24,300	31,700
12	Metal.....	0	0	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
13	Coal.....	4,347	4,138	2,643	3,700	4,200	(D)	(D)	(D)	(S)	(S)
14	Crude petroleum and natural gas.....	601	11,590	10,464	13,100	15,400	0	327	(D)	(D)	(D)
15	Nonmetallic, except fuels.....	883	1,419	(D)	(D)	(D)	2,218	3,190	4,100	5,900	7,900
16	Contract construction.....	52,503	75,133	72,751	101,400	140,000	62,788	66,361	63,388	88,700	124,800
17	Manufacturing.....	26,398	36,207	59,086	86,100	120,900	50,789	76,796	106,823	152,700	208,000
18	Food and kindred products.....	15,231	18,304	21,992	26,600	30,700	30,468	47,191	57,270	78,800	100,800
19	Textile mill products.....	0	0	96	(S)	(S)	(D)	(D)	112	(S)	(S)
20	Apparel and other fabric products.....	(D)	(D)	215	(S)	(S)	0	62	5,457	(S)	(S)
21	Lumber products and furniture.....	261	355	979	1,500	2,200	7,707	7,155	3,994	5,200	6,400
22	Paper and allied products.....	(D)	(D)	158	(S)	(S)	(D)	(D)	(D)	(D)	(D)
23	Printing and publishing.....	5,513	7,943	9,606	13,500	19,000	5,850	7,786	9,069	12,800	17,700
24	Chemicals and allied products.....	233	204	914	1,700	2,500	(D)	(D)	556	800	700
25	Petroleum refining.....	(D)	(D)	2,767	3,500	4,600	(D)	(D)	(D)	(D)	(D)
26	Primary metals.....	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(S)	(S)	(S)
27	Fabricated metals and ordnance.....	1,205	1,273	4,019	7,500	12,300	1,634	3,112	6,454	10,400	15,500
28	Machinery, excluding electrical.....	2,206	2,206	10,259	17,100	27,200	-----	2,642	7,554	13,000	20,600
29	Electrical machinery and supplies.....	629	75	102	(S)	(S)	-----	136	5,857	9,400	15,200
30	Total machinery (1950 only).....	629	75	102	(S)	(S)	1,170	136	5,857	9,400	15,200
31	Motor vehicles and equipment.....	611	425	1,451	2,200	3,400	127	116	294	(S)	(S)
32	Trans. equip., excl. mtr. vehs.....	2,174	4,930	6,339	10,700	16,900	2,856	5,591	7,945	14,100	21,000
33	Other manufacturing.....	72,641	80,494	92,008	121,800	156,400	51,961	59,455	78,031	100,600	131,400
34	Trans., comm. and public utilities.....	184,613	209,944	253,455	374,000	515,700	178,398	193,271	244,154	375,400	524,800
35	Wholesale and retail trade.....	18,851	34,267	49,934	73,400	103,500	103,500	35,164	52,785	75,600	104,900
36	Finance, insurance and real estate.....	63,435	95,611	168,306	280,900	422,200	76,107	108,490	177,683	283,700	419,000
37	Services.....	95,221	144,791	304,551	476,000	698,200	112,582	177,041	288,327	475,800	713,400
38	Government.....	90,656	126,349	219,961	371,500	561,900	94,787	138,877	244,613	423,000	644,900
39	Civilian government.....	4,560	18,440	84,590	104,400	136,300	17,793	38,160	43,715	52,800	68,500
40	Armed Forces.....	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----

NOTE.—Data may not add to higher level totals because of rounding.
(D) Deleted to avoid disclosure of CONFIDENTIAL data.
(S) Deleted because of smallness.

by State and Region, Selected Years 1950-1990—Continued

Minnesota					Iowa					Missouri					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
2,997,000	3,366,000	3,764,000	4,351,000	4,995,000	2,625,000	2,729,000	2,812,000	3,016,000	3,317,000	3,964,000	4,258,000	4,646,000	5,523,000	6,245,000	1
1,946	2,281	3,310	4,644	6,085	2,049	2,201	3,261	1,974	5,799	1,964	2,372	3,207	4,591	5,975	2
.94	.93	.97	.97	.99	.99	.90	.95	.93	.94	.96	.97	.94	.96	.97	3
1,146,059	1,238,271	-----	1,707,000	1,945,600	1,003,109	1,020,692	-----	1,205,700	1,318,900	1,524,658	1,605,740	-----	2,099,500	2,353,200	4
.38	.37	-----	.39	.39	.38	.37	-----	.40	.40	.38	.38	-----	.38	.38	5

In thousands of 1967 dollars

5,832,814	7,677,121	12,457,151	20,207,000	30,390,000	5,377,839	6,006,331	9,142,778	13,396,000	19,235,000	7,826,732	10,101,518	14,899,857	25,356,000	37,313,000	6
4,808,323	6,250,382	10,032,567	16,226,200	24,141,400	4,502,094	4,830,589	7,111,176	10,179,600	14,495,500	6,525,570	8,524,632	12,565,574	19,888,000	29,102,800	7
822,487	514,535	645,861	693,400	778,400	1,588,349	829,532	1,208,822	1,087,400	1,178,300	883,693	582,703	544,276	630,700	705,200	8
816,743	512,378	645,053	692,400	777,200	1,586,401	828,471	1,208,400	1,086,800	1,177,600	879,000	578,839	543,473	629,600	703,900	9
5,741	2,154	810	900	1,100	1,952	1,058	427	(S)	(S)	4,689	3,867	805	1,000	1,200	10
86,840	111,472	129,988	161,000	201,400	15,851	21,293	24,698	36,800	49,600	47,610	48,056	74,789	100,700	129,300	11
81,409	97,096	117,019	140,600	173,900	0	0	0	(S)	(S)	19,394	11,264	33,788	41,800	54,200	12
160	0	0	(S)	(S)	(D)	(D)	(D)	(D)	(D)	10,393	7,001	9,045	13,300	15,500	13
170	1,802	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	1,081	432	1,708	2,000	2,400	14
5,101	12,573	(D)	(D)	(D)	10,093	17,845	22,879	34,900	47,700	16,737	29,358	30,252	43,600	57,000	15
300,607	452,499	710,251	1,097,400	1,613,600	222,212	290,747	407,128	564,100	812,100	370,073	516,700	737,269	1,132,300	1,656,800	16
968,959	1,465,573	2,646,846	4,111,900	5,993,900	721,153	1,152,735	1,745,167	2,606,000	3,712,100	1,602,168	2,375,398	3,583,854	5,450,000	7,741,800	17
253,516	353,529	436,327	580,000	731,200	251,142	347,992	438,086	562,000	703,400	293,424	353,725	415,643	534,200	631,200	18
16,472	10,874	16,051	22,200	28,200	4,587	6,714	5,840	4,800	4,400	11,493	10,410	12,319	16,200	20,500	19
39,383	33,026	33,899	43,700	53,000	12,768	14,903	18,386	28,500	38,900	141,273	142,926	155,958	206,200	257,800	20
54,687	58,351	77,088	102,400	129,200	34,342	43,471	56,757	75,300	97,600	69,729	77,166	97,918	122,400	160,800	21
64,173	101,082	181,164	448,900	666,700	8,154	13,624	28,554	45,700	65,600	43,133	75,111	97,702	146,400	207,600	22
93,395	126,429	279,220	261,200	371,700	50,189	70,850	92,440	130,900	180,800	118,563	165,051	239,941	361,900	512,900	23
28,129	39,554	51,093	72,400	97,900	24,302	33,424	60,276	89,700	129,500	90,241	157,254	272,907	440,400	658,600	24
8,702	9,265	23,785	34,600	48,300	2,256	1,272	2,080	2,600	3,600	14,276	13,085	20,872	22,900	27,700	25
37,002	40,179	62,416	79,900	100,300	25,302	49,175	77,002	104,000	134,100	69,927	93,142	123,037	153,400	190,000	26
62,859	144,467	263,969	453,000	696,700	50,031	77,389	143,491	243,800	369,900	111,680	244,695	344,520	543,500	779,400	27
-----	201,440	573,381	934,700	1,423,300	-----	251,270	402,557	542,900	838,500	-----	160,903	280,452	465,100	699,300	28
-----	77,831	250,486	444,400	709,700	-----	104,784	198,773	363,700	598,000	-----	170,386	346,791	570,200	876,400	29
151,059	-----	-----	-----	-----	195,313	-----	-----	-----	-----	218,019	-----	-----	-----	-----	30
19,638	27,112	48,569	70,600	99,400	5,641	8,242	17,957	29,100	45,000	93,688	132,686	401,402	625,100	930,000	31
3,210	7,868	37,450	62,070	93,900	7,005	13,176	25,873	40,400	59,400	53,692	234,978	391,967	665,500	1,004,900	32
130,741	234,872	311,964	501,000	743,700	52,117	117,340	177,080	291,900	439,600	279,137	342,982	393,745	575,900	733,900	33
455,039	574,156	732,305	1,081,700	1,517,300	315,892	358,554	415,653	563,800	765,600	655,444	840,306	1,090,593	1,576,300	2,188,300	34
1,043,670	1,307,019	1,842,124	3,013,600	4,473,600	822,693	918,990	1,186,282	1,829,300	2,616,100	1,430,042	1,731,789	2,328,649	3,749,000	5,475,900	35
192,985	323,353	505,158	801,900	1,179,800	133,270	205,112	314,513	469,100	679,100	281,411	450,733	656,547	1,031,400	1,487,400	36
502,074	755,492	1,421,623	2,616,500	4,105,200	357,063	542,469	865,833	1,416,500	2,185,500	707,555	1,042,732	1,709,213	3,036,600	4,792,200	37
435,060	746,268	1,398,420	2,648,500	4,277,700	325,615	511,144	943,085	1,606,200	2,496,700	547,584	936,176	1,840,399	3,180,500	4,925,600	38
408,104	688,781	1,330,496	2,567,300	4,174,600	307,337	473,831	808,371	1,562,500	2,439,800	489,520	758,597	1,565,134	2,801,900	4,403,200	39
27,566	57,486	67,926	81,100	103,100	18,274	37,312	34,708	43,600	56,800	58,063	177,582	275,264	378,500	522,300	40

Nebraska					Kansas					Southeast					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
1,327,000	1,397,000	1,472,000	1,608,000	1,737,000	1,916,000	2,160,000	2,245,000	2,370,000	2,635,000	33,860,000	38,115,000	43,594,000	49,887,000	57,093,000	1
2,057	2,231	3,291	4,412	5,818	1,991	2,344	3,341	4,725	6,138	1,410	1,790	2,741	3,936	5,232	2
1.00	.91	.96	.93	.94	.96	.98	.98	.99	1.00	.68	.73	.80	.83	.85	3
515,104	539,707	-----	603,400	650,500	721,008	817,568	-----	1,012,900	1,114,700	11,913,419	13,414,097	-----	19,704,000	22,375,300	4
.39	.39	-----	.38	.37	.38	.38	-----	.43	.42	.35	.35	-----	.39	.39	5

In thousands of 1967 dollars

2,729,214	3,117,107	4,844,654	7,096,000	10,108,000	3,815,342	5,062,262	7,499,487	11,199,000	16,176,000	47,732,172	68,212,239	119,486,017	196,369,000	298,733,000	6
2,321,669	2,507,882	3,823,860	5,397,300	7,650,900	3,090,326	3,838,261	5,398,832	8,200,500	11,781,100	39,365,870	56,156,963	96,175,981	154,765,200	232,306,200	7
801,583	433,398	663,999	568,500	612,700	754,575	457,247	547,866	598,300	5,634,460	4,449,306	5,018,042	5,113,100	5,380,200	5,380,200	8
800,406	433,158	663,824	568,200	612,400	753,929	456,948	547,876	593,300	5,511,728	4,335,341	4,928,813	4,971,600	5,380,200	5,380,200	9
1,177	240	176	(S)	(S)	644	299	88	(S)	(S)	122,759	113,968	89,223	141,400	187,600	10
6,107	18,425	12,709	16,900	20,900	107,022	116,847	91,638	104,200	114,800	1,449,078	1,338,327	1,570,464	2,121,200	2,548,400	11
-----	-----	-----	-----	-----	4,082	249	(D)	(D)	(D)	42,872	39,084	30,296	35,200	43,500	12
-----	-----	-----	-----	-----	6,202	3,567	(D)	(D)	(D)	1,042,641	657,185	(D)	(D)	(D)	13
2,961	8,556	5,665	7,300	8,700	85,999	95,903	81,192	91,700	101,400	225,065	435,214	575,661	734,600	889,100	14
3,146	9,867	7,049	9,500	12,200	10,736	17,129	7,470	8,600	10,000	138,497	206,850	(D)	(D)	(D)	15
116,821	152,269	239,283	325,300	462,900	195,157	255,598	310,992	465,500	672,800	3,465,689	6,276,899	6,276,899	9,779,100	14,636,900	16
232,791	374,742	605,153	953,000	1,396,800	452,397	783,606	1,118,891	1,716,200	2,469,700	8,682,682	13,436,121	24,531,712	38,567,800	56,290,300	17
128,005	176,716	193,999	264,200	329,100	135,458	143,201	129,237	160,200	184,200	975,672	1,441,327	2,072,689	2,822,100	3,630,500	18</

Table 6.—Population, Employment, Personal Income, and Earnings by Industry,

Line		Virginia					West Virginia				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear	3,315,000	3,951,000	4,632,000	5,503,000	6,422,000	2,006,000	1,855,000	1,746,000	1,903,000	2,018,000
2	Per capita income (1967 \$)	1,694	1,999	3,088	4,452	5,844	1,469	1,789	2,512	3,720	4,933
3	Per capita income relative (U.S.=1.00)	.82	.82	.90	.93	.95	.71	.73	.74	.78	.80
4	Total employment	1,259,099	1,473,882	-----	2,302,800	2,647,700	628,786	539,062	-----	617,700	661,600
5	Employment/population ratio	.38	.37	-----	.42	.41	.31	.29	-----	.32	.33
In thousands of 1967 dollars											
6	Total personal income	5,615,898	7,898,464	14,303,307	24,498,000	37,534,000	2,947,243	3,318,114	4,386,125	7,079,000	9,953,000
7	Total earnings	4,696,967	6,561,530	11,638,787	18,746,400	27,912,100	2,551,877	2,760,306	3,576,127	5,502,900	7,664,200
8	Agriculture, forestry and fisheries	461,817	279,526	285,303	269,500	294,300	127,275	66,202	36,446	35,200	40,200
9	Agriculture	445,453	266,172	257,965	258,500	280,200	126,874	65,523	36,287	35,000	39,900
10	Forestry and fisheries	16,372	13,348	7,335	11,000	14,000	403	677	160	(S)	(S)
11	Mining	94,991	87,787	109,832	157,800	190,000	626,620	403,210	426,986	577,100	660,100
12	Metal	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)
13	Coal	80,812	69,294	91,066	130,300	153,800	605,150	367,661	392,495	532,300	606,200
14	Crude petroleum and natural gas	(D)	(D)	(D)	(D)	(D)	16,550	27,326	24,219	30,600	35,200
15	Nonmetallic, except fuels	11,534	16,601	16,613	24,600	32,500	4,920	8,223	10,271	14,000	18,600
16	Contract construction	249,170	364,999	675,141	1,075,700	1,615,300	112,882	134,722	245,824	359,000	501,400
17	Manufacturing	897,820	1,342,965	2,359,203	3,731,200	5,445,300	605,851	803,006	1,031,633	1,455,400	1,951,700
18	Food and kindred products	93,238	139,913	194,589	268,600	351,400	38,053	46,749	46,073	62,400	78,600
19	Textile mill products	149,012	154,078	220,066	328,100	444,300	7,659	5,714	(D)	(D)	(D)
20	Apparel and other fabric products	48,874	75,766	144,363	238,100	350,500	10,325	12,884	21,490	32,000	43,200
21	Lumber products and furniture	135,398	158,135	257,686	366,400	494,000	33,027	28,651	39,752	56,700	75,200
22	Paper and allied products	54,663	80,803	108,752	175,600	262,500	6,457	6,995	9,233	15,500	23,500
23	Printing and publishing	32,885	54,313	92,722	144,400	213,000	16,429	19,230	25,776	40,500	57,800
24	Chemicals and allied products	151,130	200,205	387,019	642,600	970,300	140,540	237,046	256,647	364,100	494,800
25	Petroleum refining	874	3,440	4,126	5,200	6,600	6,182	5,865	7,988	10,300	13,100
26	Primary metals	31,869	51,501	90,225	119,200	152,400	133,372	191,459	264,750	312,500	368,300
27	Fabricated metals and ordnance	23,969	50,854	80,349	154,200	242,500	29,722	37,752	51,253	75,100	108,400
28	Machinery, excluding electrical	-----	22,752	75,967	144,000	225,100	-----	21,120	38,057	79,100	117,900
29	Electrical machinery and supplies	-----	42,713	151,839	291,200	503,900	-----	22,778	34,937	75,800	135,900
30	Total machinery (1950 only)	9,870	-----	-----	-----	-----	32,718	-----	-----	-----	-----
31	Motor vehicles and equipment	11,106	14,598	32,955	47,000	65,900	4,144	6,016	(D)	(D)	(D)
32	Trans. equip., excl. mtr. vehs.	49,529	121,264	222,773	323,500	434,400	2,926	7,042	24,137	44,100	64,700
33	Other manufacturing	106,092	172,639	295,791	482,200	727,800	144,301	153,706	180,677	247,600	321,100
34	Trans., comm. and public utilities	381,879	523,268	724,863	1,102,000	1,572,900	252,376	282,564	314,580	453,000	599,100
35	Wholesale and retail trade	734,706	998,211	1,606,484	2,710,500	4,121,100	361,894	406,750	500,967	609,400	1,153,800
36	Finance, insurance and real estate	145,714	261,344	458,375	743,500	1,119,600	54,725	82,796	104,343	166,400	239,900
37	Services	441,611	721,538	1,444,427	2,631,700	4,277,300	205,913	273,600	421,286	737,800	1,112,000
38	Government	1,289,659	1,981,884	3,995,151	6,324,200	9,275,900	204,338	307,454	494,038	909,200	1,406,500
39	Civilian government	824,116	1,329,350	2,872,473	4,953,800	7,499,800	187,542	275,904	463,603	871,800	1,357,800
40	Armed Forces	465,545	652,535	1,122,680	1,370,400	1,776,100	16,796	31,555	30,442	37,400	48,700
In thousands of 1967 dollars											
6	Total personal income	2,602,771	3,536,749	6,500,914	10,722,000	16,278,000	4,932,289	7,027,129	13,202,839	21,612,000	33,366,000
7	Total earnings	2,185,725	3,019,452	5,495,398	8,801,300	13,121,200	4,094,512	5,914,278	10,987,099	17,607,500	26,739,500
8	Agriculture, forestry and fisheries	315,061	212,375	199,413	207,700	207,700	539,208	403,282	556,558	501,000	518,900
9	Agriculture	312,551	209,029	196,085	202,000	213,800	514,460	382,509	535,594	467,700	474,300
10	Forestry and fisheries	2,513	3,347	3,321	5,600	7,900	24,751	20,708	20,957	33,300	44,500
11	Mining	6,899	7,897	10,205	15,300	20,600	16,916	29,336	44,971	67,900	93,800
12	Metal	0	(S)	(S)	(S)	(S)	(D)	(D)	2,157	2,700	3,500
13	Coal	-----	-----	-----	-----	-----	138	(S)	(S)	(S)	(S)
14	Crude petroleum and natural gas	0	0	(D)	(S)	(S)	(D)	(D)	303	(S)	(S)
15	Nonmetallic, except fuels	6,899	7,851	(D)	(D)	(D)	16,291	28,445	42,463	64,800	89,800
16	Contract construction	102,800	154,241	312,020	490,100	734,800	222,958	315,485	599,349	957,400	1,473,100
17	Manufacturing	738,850	1,014,163	1,928,640	2,985,400	4,292,700	1,002,526	1,534,261	2,923,747	4,596,000	6,693,200
18	Food and kindred products	32,904	46,167	73,847	102,400	132,700	123,879	194,304	296,709	406,000	531,100
19	Textile mill products	499,874	552,949	826,814	1,185,600	1,564,700	382,497	407,793	627,356	923,600	1,243,800
20	Apparel and other fabric products	31,928	87,449	161,746	263,500	387,300	86,456	152,922	277,757	449,800	649,300
21	Lumber products and furniture	84,095	66,981	92,613	129,500	171,200	138,529	122,674	179,224	254,000	340,000
22	Paper and allied products	24,112	48,369	98,154	152,500	227,500	50,528	110,639	201,945	322,100	475,700
23	Printing and publishing	11,804	17,698	30,153	49,000	75,200	34,966	59,906	112,195	177,400	269,000
24	Chemicals and allied products	15,919	91,030	208,779	345,000	528,500	34,633	57,128	104,980	168,500	248,700
25	Petroleum refining	727	1,823	2,260	3,000	4,000	2,740	5,522	7,763	10,600	14,200
26	Primary metals	3,123	6,902	11,798	13,000	15,400	12,439	26,112	51,757	76,900	108,700
27	Fabricated metals and ordnance	1,111	6,889	48,467	87,100	139,400	16,044	33,680	124,464	225,900	367,900
28	Machinery, excluding electrical	-----	22,947	101,268	178,200	288,600	-----	46,090	99,942	172,700	276,500
29	Electrical machinery and supplies	-----	12,477	68,976	132,600	225,900	-----	27,140	74,554	150,000	265,600
30	Total machinery (1950 only)	8,658	-----	-----	-----	-----	28,706	-----	-----	-----	-----
31	Motor vehicles and equipment	437	619	6,882	10,100	15,000	37,258	73,472	159,990	244,400	359,200
32	Trans. equip., excl. mtr. vehs.	159	2,386	54,379	95,600	150,200	2,743	127,855	395,260	639,400	936,000
33	Other manufacturing	24,003	49,476	140,507	237,700	366,300	51,120	88,955	209,869	374,100	606,800
34	Trans., comm. and public utilities	111,585	150,590	260,315	393,600	571,300	326,739	466,908	824,147	1,263,200	1,872,900
35	Wholesale and retail trade	336,777	432,742	741,381	1,246,600	1,896,000	794,762	1,113,199	1,935,432	3,223,000	5,005,700
36	Finance, insurance and real estate	55,640	107,520	200,009	329,100	499,000	149,188	285,656	542,048	890,100	1,384,500
37	Services	201,070	325,220	668,623	1,193,100	1,911,900	445,162	698,371	1,308,516	2,328,000	3,803,700
38	Government	317,565	614,699	1,176,793	1,940,000	2,972,800	597,041	1,067,842	2,252,300	3,780,600	5,893,100
39	Civilian government	200,836	356,827	728,425	1,388,700	2,257,500	305,025	722,128	1,555,936	2,925,100	4,783,200
40	Armed Forces	116,727	257,872	448,368	551,300	715,300	202,018	345,709	696,362	855,400	1,109,800

NOTE.—Data may not add to higher level totals because of rounding.

(D) Deleted to avoid disclosure of CONFIDENTIAL data.

(S) Deleted because of smallness.

by State and Region, Selected Years 1950-1990—Continued

Kentucky					Tennessee					North Carolina					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
2,936,000	2,999,000	3,202,000	3,491,000	3,951,000	3,315,000	3,522,000	3,905,000	4,553,000	5,288,000	4,068,000	4,458,000	5,051,000	5,713,000	6,431,000	1
1,354	1,753	2,662	3,862	5,141	1,372	1,730	2,654	3,916	5,193	1,431	1,705	2,756	3,942	5,271	2
.66	.72	.78	.81	.83	.66	.71	.78	.82	.84	.69	.70	.81	.83	.85	3
977,171	974,239		1,341,700	1,519,800	1,153,187	1,246,801		1,804,700	2,067,900	1,505,348	1,679,398		2,452,400	2,730,000	4
.33	.32		.38	.38	.35	.35		.40	.39	.37	.38		.43	.42	5
In thousands of 1967 dollars															
3,975,250	5,256,907	8,523,997	13,484,000	20,310,000	4,547,655	6,091,763	10,364,594	17,829,000	27,460,000	5,822,107	7,601,574	13,922,590	22,520,000	33,895,000	6
3,165,231	4,172,812	6,768,465	10,901,100	16,221,400	3,770,444	5,159,638	8,651,903	14,305,000	21,792,800	4,976,263	6,489,589	11,705,602	18,437,400	27,287,100	7
498,393	400,710	483,557	538,300	620,200	473,748	363,371	328,928	319,900	337,800	922,354	634,659	771,799	738,800	795,100	8
497,715	399,093	482,983	537,400	619,200	472,609	361,184	325,485	317,600	334,800	914,375	626,963	767,771	732,900	787,800	9
687	1,621	584	800	1,000	1,138	2,185	1,444	2,300	3,000	7,980	7,698	4,022	5,800	7,300	10
274,745	192,424	218,695	305,500	355,500	54,601	39,062	45,402	58,300	70,900	13,907	15,149	23,988	36,200	49,000	11
(D)	(D)	(D)	(D)	(D)	7,551	7,688	13,214	15,800	20,100	1,133	1,126	397	(S)	(S)	12
248,012	154,963	177,709	252,700	290,600	30,432	12,755	14,170	16,600	18,600	(D)	(D)	(D)	(D)	(D)	13
(D)	(D)	(D)	(D)	(D)	184	127	231	1,400	1,600	(D)	(D)	(D)	(D)	(D)	14
10,049	16,732	19,476	28,500	38,100	16,436	18,494	17,788	24,300	30,400	12,221	14,010	23,482	35,500	48,100	15
170,881	264,709	501,708	781,400	1,159,100	253,643	274,737	510,677	811,900	1,223,300	264,225	321,365	651,836	1,002,200	1,491,100	16
604,094	998,826	1,745,239	2,771,900	4,092,200	972,713	1,555,267	2,887,783	4,607,300	6,795,900	1,506,166	2,123,233	3,943,662	6,117,100	8,784,400	17
137,891	157,161	176,296	232,300	289,900	105,682	158,274	225,447	303,000	382,000	84,547	135,774	217,741	292,300	370,500	18
13,144	10,155	15,746	20,700	28,400	122,442	127,935	174,294	261,900	354,000	834,067	897,165	1,416,113	2,046,000	2,712,900	19
44,597	67,992	122,344	199,200	287,200	57,684	125,554	248,094	400,200	576,300	36,071	100,264	273,698	446,300	648,700	20
62,451	88,040	90,029	126,200	166,600	98,270	125,877	209,273	315,000	428,500	233,812	285,783	499,917	711,100	951,100	21
2,943	11,922	29,154	48,700	75,700	22,754	56,148	101,386	160,900	237,800	41,233	82,761	123,765	198,000	293,400	22
35,512	53,688	88,353	131,900	189,900	47,569	76,611	119,483	185,200	272,200	28,992	48,424	90,743	143,600	214,700	23
30,560	84,086	137,810	213,800	310,200	208,883	327,869	567,124	890,300	1,301,500	36,995	79,706	208,494	360,300	574,500	24
5,251	8,179	14,274	19,400	25,770	1,692	3,156	6,024	9,900	14,100	1,180	1,180	1,741	2,200	2,900	25
48,170	67,472	125,825	159,800	200,700	56,222	89,223	157,298	219,000	287,200	12,356	13,732	48,359	64,100	82,700	26
58,688	83,598	136,684	273,300	439,900	51,398	98,951	235,305	392,800	610,100	11,265	36,072	98,346	176,300	279,900	27
	98,545	212,205	315,200	458,500		51,399	146,868	231,400	358,100		55,597	221,158	373,500	582,900	28
	136,264	247,930	455,000	732,300		74,214	183,922	352,800	589,000		136,115	274,954	520,200	872,600	29
89,702					40,544					47,862					30
12,312	31,807	91,774	139,600	204,400	18,122	8,566	39,709	59,500	87,700	4,742	9,047	20,473	31,900	46,900	31
2,206	5,108	9,952	13,100	18,400	6,434	18,723	78,419	139,000	219,400	4,786	13,884	28,018	44,900	71,700	32
60,660	114,815	246,914	423,100	663,500	137,020	212,822	395,150	685,700	1,076,300	132,620	227,768	424,154	705,700	1,078,100	33
294,189	340,515	458,357	672,100	939,300	295,159	349,009	505,395	774,600	1,130,200	258,167	386,853	668,565	1,014,100	1,477,200	34
517,562	717,482	1,081,325	1,728,800	2,610,100	715,176	943,563	1,465,125	2,474,100	3,777,800	790,802	1,053,416	1,784,698	2,920,200	4,368,400	35
80,715	148,308	250,359	414,900	630,700	191,944	215,343	391,794	650,500	990,000	120,487	240,862	471,586	754,900	1,126,600	36
294,783	475,730	841,495	1,548,100	2,502,700	412,483	648,172	1,157,608	2,131,700	3,486,400	458,739	710,607	1,331,353	2,345,600	3,751,700	37
429,869	694,051	1,237,712	2,139,700	3,311,100	460,965	771,121	1,361,153	2,476,300	3,980,300	641,421	1,003,447	2,058,063	3,504,900	5,443,300	38
260,754	441,436	901,305	1,724,700	2,772,900	387,111	634,131	1,197,831	2,277,900	3,722,900	387,550	647,173	1,365,802	2,652,500	4,335,900	39
169,110	192,610	336,398	415,000	538,200	73,872	137,002	163,352	198,300	257,300	253,879	356,279	692,285	852,300	1,107,400	40

Florida					Alabama					Mississippi					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
2,810,000	4,808,000	6,683,000	8,198,000	9,914,000	3,058,000	3,204,000	3,445,000	3,758,000	4,176,000	2,176,000	2,138,000	2,231,000	2,379,000	2,580,000	1
1,767	2,186	3,104	4,204	5,499	1,214	1,654	2,451	3,629	4,884	1,042	1,358	2,173	3,257	4,425	2
.86	.90	.91	.88	.89	.59	.68	.72	.76	.79	.60	.56	.64	.68	.62	3
1,050,917	1,795,521		3,134,900	3,756,500	1,040,166	1,088,658		1,466,400	1,619,500	730,920	703,320		896,000	970,600	4
.37	.37		.38	.38	.34	.34		.39	.39	.34	.33		.38	.38	5
In thousands of 1967 dollars															
4,965,884	10,511,227	20,745,863	34,462,000	54,518,000	3,713,413	5,300,257	8,444,333	13,639,000	20,394,000	2,267,540	2,904,177	4,848,359	7,749,000	11,419,000	6
3,889,210	8,137,634	15,357,122	25,745,200	40,677,400	3,094,235	4,458,092	6,920,555	10,930,300	16,116,200	1,863,573	2,413,323	3,888,864	6,096,700	8,892,800	7
429,342	604,804	780,880	833,400	958,400	422,788	325,597	361,214	348,000	384,000	543,616	419,737	445,206	484,700	522,100	8
398,901	576,149	760,309	800,900	915,700	416,821	317,589	353,765	335,900	367,600	536,675	411,196	438,277	473,500	506,800	9
30,443	28,657	20,566	32,400	42,600	5,968	8,005	7,453	12,100	16,400	6,945	8,549	6,927	11,200	15,300	10
29,179	49,847	57,168	82,600	109,400	101,156	74,520	64,896	86,700	100,700	16,784	45,457	47,817	58,700	69,000	11
1,868	4,907	2,588	2,900	3,600	25,110	15,662	4,776	4,900	5,500	0	0	0	(S)	(S)	12
0	0	0	(S)	(S)	69,645	48,802	45,624	61,500	69,000						13
320	2,261	7,051	10,000	13,100	406	989	5,040	6,600	8,500	13,974	39,931	42,824	51,600	60,000	14
26,990	42,679	47,558	69,600	92,600	5,993	9,065	9,458	13,500	17,600	2,810	5,528	4,991	7,000	8,900	15
350,259	794,271	1,309,099	2,062,100	3,181,900	155,131	245,731	386,253	610,500	911,900	92,984	128,658	220,470	319,400	460,800	16
399,161	1,072,188	2,327,095	3,921,000	6,062,200	826,998	1,213,407	2,062,881	3,100,700	4,414,500	278,848	504,691	1,006,919	1,652,500	2,457,200	17
104,586	169,508	280,429	405,800	559,300	55,825	98,746	150,310	196,300	243,800	35,145	60,402	93,832	134,000	173,600	18
630	3,935	12,005	18,900	26,700	180,268	160,608	217,478	318,700	427,600	15,328	19,180	33,395	54,500	77,400	19
12,6															

Table 6.—Population, Employment, Personal Income, and Earnings by Industry,

Line		Louisiana					Arkansas				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear	2,697,000	3,208,000	3,632,000	4,053,000	4,518,000	1,908,000	1,756,000	1,919,000	2,085,000	2,286,000
2	Per capita income (1967 \$)	1,546	1,881	2,656	3,843	5,093	1,139	1,555	2,396	3,451	4,636
3	Per capita income relative (U.S.=1.00)	.75	.77	.78	.81	.83	.55	.64	.70	.72	.75
4	Total employment	886,432	1,026,911	-----	1,444,800	1,613,600	617,299	573,695	-----	763,900	843,900
5	Employment/population ratio	.33	.32	-----	.36	.36	.32	.33	-----	.37	.37
In thousands of 1967 dollars											
6	Total personal income	4,168,998	6,034,829	9,645,770	15,578,000	23,008,000	2,173,124	2,731,049	4,597,326	7,197,000	10,599,000
7	Total earnings	3,310,697	4,828,096	7,601,001	12,155,600	17,810,500	1,767,136	2,242,213	3,585,058	5,535,100	8,070,600
8	Agriculture, forestry and fisheries	371,805	280,051	296,912	355,000	377,700	529,053	459,052	493,826	481,000	496,500
9	Agriculture	351,164	265,214	282,918	332,300	347,400	524,130	454,720	491,374	477,400	492,100
10	Forestry and fisheries	20,641	14,842	13,995	22,600	30,200	4,918	4,331	2,459	3,600	4,700
11	Mining	176,923	356,195	486,388	630,200	774,800	36,757	37,443	34,114	44,400	54,000
12	Metal	0	0	(S)	(S)	(S)	4,809	7,115	5,036	5,700	6,900
13	Coal	0	0	(S)	(S)	(S)	(D)	(D)	18,106	22,900	(S)
14	Crude petroleum and natural gas	160,524	325,526	456,324	586,100	715,700	(D)	(D)	10,112	14,800	26,900
15	Nonmetallic, except fuels	16,401	30,671	30,051	44,000	59,000	7,953	8,551	10,112	14,800	19,400
16	Contract construction	236,310	365,141	662,431	990,400	1,413,000	99,683	101,630	203,091	318,200	470,700
17	Manufacturing	593,816	837,905	1,396,458	2,182,300	3,172,600	255,839	436,209	920,452	1,446,500	2,128,000
18	Food and kindred products	126,627	166,122	191,530	251,200	304,500	37,295	68,207	125,886	167,000	212,600
19	Textile mill products	6,657	3,161	2,437	2,900	3,400	4,335	7,245	20,135	32,400	45,500
20	Apparel and other fabric products	19,476	20,581	32,305	49,300	68,000	7,908	24,382	57,248	101,000	154,500
21	Lumber products and furniture	93,744	79,638	101,113	145,200	195,900	104,445	118,787	177,797	257,700	351,700
22	Paper and allied products	72,233	107,519	134,455	206,600	296,600	14,992	40,940	68,798	108,400	156,500
23	Printing and publishing	25,701	31,364	45,395	74,700	112,900	11,506	16,359	35,666	58,800	89,100
24	Chemicals and allied products	67,065	130,050	251,879	432,800	676,100	19,040	25,716	45,836	71,100	99,900
25	Petroleum refining	93,302	114,971	135,535	177,100	226,900	8,239	12,632	19,070	27,000	37,400
26	Primary metals	3,228	27,167	44,297	56,500	70,200	6,958	18,121	34,424	46,200	60,000
27	Fabricated metals and ordnance	15,748	39,426	163,506	290,800	458,500	5,578	12,754	50,668	85,700	133,400
28	Machinery, excluding electrical	-----	23,391	44,320	73,800	114,400	-----	7,670	34,612	59,700	97,700
29	Electrical machinery and supplies	-----	795	28,932	50,000	78,900	-----	18,449	81,937	146,100	244,600
30	Total machinery (1950 only)	10,074	-----	-----	-----	-----	6,122	-----	-----	-----	-----
31	Motor vehicles and equipment	1,776	1,660	5,692	8,100	11,200	2,596	1,926	9,819	14,700	21,400
32	Trans. equip., excl. mtr. vehs	25,564	41,144	141,469	245,100	379,100	677	6,463	19,019	30,100	45,200
33	Other manufacturing	32,624	50,921	73,602	117,500	175,500	26,056	56,572	139,534	239,800	377,900
34	Trans., comm. and public utilities	351,719	494,259	698,992	1,050,300	1,485,700	137,357	170,849	242,909	363,200	510,700
35	Wholesale and retail trade	650,193	921,986	1,333,388	2,184,200	3,210,900	316,184	382,376	565,269	925,200	1,366,000
36	Finance, insurance and real estate	113,286	219,577	343,855	555,000	815,300	47,659	81,242	149,404	242,600	365,500
37	Services	398,948	616,917	1,046,840	1,850,800	2,898,600	166,147	247,603	438,740	775,500	1,225,500
38	Government	417,692	736,065	1,335,737	2,357,000	3,661,500	178,454	325,823	537,241	938,000	1,453,000
39	Civilian government	326,589	590,050	1,073,970	2,035,700	3,244,900	145,511	248,924	456,227	838,600	1,324,100
40	Armed Forces	91,112	146,020	261,769	321,200	416,600	32,940	76,899	81,007	99,300	128,800

Line		New Mexico					Arizona				
		1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	Population, midyear	689,000	919,000	1,008,000	1,120,000	1,225,000	756,000	1,261,000	1,748,000	2,136,000	2,571,000
2	Per capita income (1967 \$)	1,624	2,165	2,646	3,841	5,177	1,836	2,201	3,025	4,131	5,336
3	Per capita income relative (U.S.=1.00)	.79	.89	.77	.81	.84	.89	.90	.89	.87	.87
4	Total employment	218,168	309,812	-----	391,100	428,100	245,068	446,829	-----	795,500	947,000
5	Employment/population ratio	.32	.34	-----	.35	.35	.33	.35	-----	.37	.37
In thousands of 1967 dollars											
6	Total personal income	1,118,711	1,989,318	2,666,875	4,301,000	6,342,000	1,387,654	2,775,022	5,288,361	8,825,000	13,723,000
7	Total earnings	936,372	1,695,406	2,158,667	3,394,800	4,943,700	1,147,624	2,292,139	4,273,584	7,000,600	10,768,800
8	Agriculture, forestry and fisheries	145,195	138,140	149,797	139,700	137,400	211,290	191,167	234,243	239,200	253,900
9	Agriculture	144,159	138,084	149,789	139,700	137,300	211,130	190,898	233,994	238,800	253,200
10	Forestry and fisheries	1,037	55	(S)	(S)	(S)	160	770	248	(S)	(S)
11	Mining	78,185	146,355	142,930	177,000	215,500	73,088	102,759	184,518	229,700	298,200
12	Metal	23,843	53,032	54,916	63,600	77,700	70,320	97,052	180,245	223,700	290,600
13	Coal	4,930	851	4,524	7,900	10,100	161	0	(D)	(D)	(D)
14	Crude petroleum and natural gas	35,963	60,305	59,691	68,100	77,200	172	321	(D)	(D)	(D)
15	Nonmetallic, except fuels	13,452	32,167	23,806	37,300	50,300	2,434	5,384	2,550	3,600	4,700
16	Contract construction	96,390	150,895	142,702	221,300	324,200	86,375	232,859	335,272	518,800	781,200
17	Manufacturing	54,079	106,313	130,714	196,700	280,700	77,918	311,496	743,529	1,250,500	1,927,000
18	Food and kindred products	7,928	24,100	21,800	29,000	36,500	19,611	39,642	53,596	77,400	104,800
19	Textile mill products	(D)	(D)	2,085	(S)	(S)	0	0	75	(S)	(S)
20	Apparel and other fabric products	213	1,344	3,224	5,200	6,900	774	8,150	17,955	29,800	44,200
21	Lumber products and furniture	9,400	10,764	12,956	17,900	23,100	15,379	25,511	31,249	45,500	62,400
22	Paper and allied products	(D)	(D)	(D)	(D)	(D)	617	867	6,837	11,600	18,200
23	Printing and publishing	5,448	12,355	11,115	17,800	26,500	9,529	20,350	37,065	60,200	93,400
24	Chemicals and allied products	(D)	(D)	2,715	4,600	6,400	(D)	(D)	8,240	13,400	20,000
25	Petroleum refining	3,489	5,069	9,050	11,200	14,200	(D)	(D)	214	(S)	(S)
26	Primary metals	(D)	(D)	(D)	(D)	(D)	12,801	27,408	47,169	63,300	81,800
27	Fabricated metals and ordnance	11,332	16,963	5,561	8,700	12,500	5,259	63,082	71,853	116,600	171,900
28	Machinery, excluding electrical	-----	2,366	6,130	10,500	16,300	-----	23,773	97,116	171,900	278,100
29	Electrical machinery and supplies	-----	1,455	17,312	32,700	53,600	-----	21,913	177,670	325,300	532,100
30	Total machinery (1950 only)	226	-----	-----	-----	-----	910	-----	-----	-----	-----
31	Motor vehicles and equipment	866	524	2,021	3,000	4,500	146	1,564	6,703	10,700	16,400
32	Trans. equip., excl. mtr. vehs	786	9,715	18,736	24,100	32,200	308	52,297	114,697	201,800	315,300
33	Other manufacturing	3,809	16,977	15,443	27,800	43,100	7,689	21,671	73,092	122,200	187,400
34	Trans., comm. and public utilities	72,216	131,355	154,494	229,800	317,400	100,136	175,634	257,397	394,900	582,900
35	Wholesale and retail trade	159,075	270,189	311,390	514,100	756,800	215,448	415,802	698,918	1,178,900	1,822,300
36	Finance, insurance and real estate	31,735	67,727	80,019	139,300	204,700	44,127	119,550	229,560	375,700	587,200
37	Services	110,703	264,759	394,721	697,800	1,069,500	152,339	303,158	659,421	1,206,100	2,009,500
38	Government	188,790	419,677	645,891	1,078,500	1,637,100	186,906	439,917	930,751	1,606,500	2,506,200
39	Civilian government	130,258	306,641	524,866	961,600	1,483,800	149,345	333,467	729,510	1,359,200	2,185,300
40	Armed forces	58,532	113,032	121,024	117,800	153,200	37,558	106,449	201,221	247,300	320,800

NOTE.—Data may not add to higher level totals because of rounding.
(D) Deleted to avoid disclosure of CONFIDENTIAL data.
(S) Deleted because of smallness.

by State and Region, Selected Years 1950-1990—Continued

Southwest					Oklahoma					Texas					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
11,450,000	13,874,000	16,385,000	18,952,000	21,931,000	2,229,000	2,289,000	2,539,000	2,810,000	3,173,000	7,776,000	9,405,000	11,090,000	12,886,000	14,916,000	1
1,790	2,144	2,989	4,193	5,492	1,577	2,038	2,855	4,087	5,349	1,861	2,161	3,045	4,257	5,575	2
.87	.88	.88	.88	.89	.76	.83	.84	.86	.87	.90	.89	.89	.89	.90	3
4,091,466	5,055,606	-----	7,320,700	8,418,100	767,058	818,107	-----	1,118,600	1,249,300	2,860,272	3,480,858	-----	5,015,400	5,793,600	4
.36	.36	-----	.39	.38	.34	.36	-----	.40	.39	.37	.37	-----	.39	.39	5

In thousands of 1967 dollars

20,492,293	29,751,176	48,975,465	79,460,000	120,441,000	3,514,864	4,664,679	7,248,454	11,483,000	16,976,000	14,471,064	20,322,157	33,771,775	54,850,000	83,400,000	6
16,849,495	24,456,991	39,364,211	62,761,900	94,207,100	2,808,360	3,715,432	5,611,044	8,837,700	12,983,200	11,957,139	16,754,014	27,320,916	43,528,600	65,511,200	7
2,432,672	1,961,811	2,032,663	2,040,800	2,179,600	398,424	319,215	324,223	341,900	365,000	1,727,763	1,313,289	1,324,400	1,319,800	1,423,200	8
2,463,392	1,945,952	2,021,860	2,023,600	2,156,800	396,367	318,006	323,970	341,600	364,500	1,711,736	1,299,464	1,314,107	1,303,400	1,401,500	9
19,283	15,860	10,789	17,100	22,700	2,059	1,207	251	(S)	(S)	16,027	13,828	10,280	16,300	21,600	10
1,228,650	1,639,399	1,748,169	2,070,300	2,400,400	272,117	348,576	366,788	438,900	506,800	805,260	1,041,709	1,053,933	1,224,600	1,379,700	11
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	4,385	3,934	3,569	4,200	5,300	12
(D)	(D)	9,175	14,000	18,000	(D)	(D)	(D)	(D)	(D)	704	0	0	(S)	(S)	13
1,034,509	1,364,719	(D)	(D)	(D)	245,656	328,418	351,406	418,700	481,200	752,718	975,675	1,003,186	1,156,800	1,293,800	14
69,674	111,006	83,073	117,300	151,900	6,339	11,351	9,536	12,900	16,300	47,449	62,104	47,181	63,500	80,500	15
1,222,854	1,613,714	2,614,493	4,038,400	6,046,900	189,941	229,373	304,208	470,700	701,600	850,148	1,000,587	1,832,311	2,827,400	4,239,700	16
2,146,053	4,001,744	7,678,729	12,383,100	18,556,200	321,725	515,601	948,089	1,513,300	2,253,200	1,692,331	3,068,334	5,856,397	9,422,500	14,095,200	17
384,622	554,599	699,008	952,100	1,225,800	70,514	88,714	97,610	128,800	159,200	286,569	402,143	526,002	716,800	925,100	18
(D)	(D)	47,627	60,700	77,600	4,387	4,118	9,251	6,400	5,500	31,171	28,773	36,216	52,800	71,100	19
84,195	148,617	301,798	470,200	663,000	4,638	13,368	34,445	52,600	75,700	78,570	125,755	246,174	382,500	536,100	20
177,603	179,563	281,516	407,200	553,400	15,887	14,631	23,514	36,600	52,100	136,937	128,657	213,797	307,100	415,800	21
(D)	(D)	(D)	(D)	(D)	1,685	4,368	9,041	13,300	20,400	30,149	65,167	127,044	201,800	298,900	22
154,756	235,479	372,043	591,200	892,000	28,032	36,226	50,750	79,100	116,300	111,747	166,548	273,113	433,900	655,700	23
187,954	355,635	679,037	1,192,500	1,901,500	7,689	10,185	10,962	15,700	21,100	166,597	337,975	657,120	1,158,700	1,853,900	24
(D)	(D)	596,558	773,700	985,500	57,471	62,571	98,942	124,200	154,400	247,522	362,742	488,352	638,000	816,500	25
(D)	(D)	(D)	(D)	(D)	16,711	21,573	31,461	40,200	50,200	74,043	168,366	289,796	404,700	542,400	26
138,538	327,596	661,141	1,182,000	1,874,600	32,816	52,291	108,145	201,500	327,400	89,131	195,260	475,582	855,100	1,362,700	27
(D)	356,187	823,272	1,374,100	2,127,100	-----	60,715	140,435	232,200	356,900	-----	269,313	579,591	959,400	1,475,600	28
(D)	141,711	725,669	1,369,600	2,299,000	-----	13,614	71,742	135,200	223,600	-----	104,729	458,945	876,300	1,489,500	29
180,029	-----	-----	-----	-----	38,000	-----	-----	-----	-----	140,893	-----	-----	-----	-----	30
26,051	58,740	143,080	221,200	327,300	5,028	5,760	21,768	32,600	48,500	20,011	50,892	112,588	174,700	257,800	31
170,518	550,768	1,184,077	1,948,700	2,905,400	329	58,609	133,781	243,600	389,400	169,097	430,147	916,803	1,478,900	2,168,300	32
159,944	338,374	650,057	1,101,300	1,707,700	38,548	68,859	106,243	170,600	251,900	109,898	231,867	455,279	781,100	1,225,100	33
1,456,710	2,025,501	2,791,838	4,166,400	5,965,500	231,392	303,098	436,813	644,400	914,800	1,052,066	1,415,414	1,943,134	2,897,200	4,150,300	34
3,385,156	4,620,137	6,886,398	11,267,500	17,051,700	581,610	679,476	916,074	1,484,400	2,189,300	2,429,023	3,254,670	4,960,016	8,089,900	12,283,100	35
673,025	1,210,758	2,019,893	3,228,700	4,839,200	116,077	172,459	270,924	423,100	615,800	481,086	851,222	1,433,390	2,290,500	3,431,300	36
1,845,550	3,024,506	5,648,781	10,092,000	16,295,700	297,634	420,623	754,663	1,335,800	2,114,100	1,284,874	2,035,966	3,393,978	6,852,100	11,102,400	37
2,408,842	4,359,452	7,943,254	13,474,300	20,871,400	399,438	727,016	1,289,261	2,184,800	3,322,200	1,633,709	2,772,842	5,077,371	8,604,100	13,405,800	38
1,635,056	3,061,351	5,920,173	10,988,300	17,646,100	314,970	545,401	997,050	1,811,100	2,837,500	1,040,433	1,875,842	3,868,747	6,856,900	11,139,300	39
773,780	1,298,093	2,023,086	2,485,900	3,225,300	84,472	181,620	292,207	373,600	484,600	593,218	896,992	1,408,634	1,747,200	2,266,500	40

Rocky Mountain					Montana					Idaho					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
3,494,000	4,226,000	4,953,000	5,630,000	6,368,000	593,000	669,000	694,000	720,000	751,000	590,000	657,000	708,000	736,000	784,000	1
2,011	2,331	3,005	4,265	5,588	2,239	2,270	2,899	4,102	5,438	1,787	2,114	2,774	3,785	5,010	2
.97	.95	.88	.90	.91	1.08	.93	.85	.86	.88	.87	.87	.81	.79	.81	3
1,264,098	1,558,329	-----	2,141,900	2,408,300	220,468	237,598	-----	262,500	274,600	206,407	237,157	-----	281,000	299,000	4
.36	.37	-----	.38	.38	.37	.36	-----	.36	.37	.35	.36	-----	.38	.38	5

In thousands of 1967 dollars

7,026,168	9,849,357	14,882,256	24,014,000	35,583,000	1,327,463	1,518,845	2,011,967	2,955,000	4,081,000	1,054,386	1,388,709	1,963,798	2,785,000	3,927,000	6
5,801,010	8,044,679	11,964,950	18,658,400	27,355,900	1,140,083	1,213,978	1,558,397	2,276,700	3,125,000	903,257	1,153,888	1,595,412	2,223,400	3,095,900	7
1,093,769	797,580	896,647	894,000	971,800	359,832	199,777	226,800	242,200	265,300	236,310	219,637	265,307	247,400	267,200	8
1,089,722	788,663	894,256	890,400	967,300	359,110	198,158	226,193	241,200	264,000	235,401	217,261	264,461	246,100	265,500	9
4,052	8,916	2,401	3,500	4,500	724	1,619	607	900	1,200	914	2,375	846	1,300	1,700	10
276,431	351,486	426,940	532,300	656,700	61,297	52,676	55,591	69,500	86,600	33,020	24,844	30,470	34,300	40,900	11
146,140	167,545	201,748	236,100	294,600	45,899	34,037	29,473	33,800	41,300	31,676	21,682	25,031	26,500	30,700	12
(D)	(D)	28,417	37,400	41,900	4,303	1,240	984	1,200	1,300	(D)	(D)	0	(S)	(S)	13
(D)	(D)	156,474	198,100	237,600	7,398	12,807	19,017	24,800	30,900	(D)	(D)	(S)	(S)	(S)	14
13,246	24,502	40,295	60,500	82,400	3,697	4,590	6,118	9,500	13,000	1,190	3,160	5,414	7,600	10,100	15
430,464	632,769	771,321	1,157,800	1,686,800	71,638	85,751	99,188	141,900	194,700	67,108	82,335	104,836	137,100	189,900	16
663,851	1,170,237	1,794,966	2,730,700	3,936,400	90,489	124,657	175,970	243,400	324,000	110,663	183,143	267,885	377,400	512,700	17
178,041	252,579	319,575	424,400	543,700	21,516										

Table 6.—Population, Employment, Personal Income, and Earnings by Industry,

Line	Wyoming					Colorado				
	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	290,000	320,000	329,000	360,000	391,000	1,325,000	1,710,000	2,174,000	2,583,000	3,029,000
2	2,302	2,525	3,021	4,243	5,517	2,052	2,480	3,225	4,581	5,937
3	1.11	1.03	.88	.89	.89	.99	1.02	.94	.96	.96
4	114,715	123,309	143,700	154,800	154,800	492,075	654,716	981,100	1,139,300	1,139,300
5	.40	.39	.40	.40	.40	.37	.38	.38	.38	.38
In thousands of 1967 dollars										
6	667,632	807,870	993,941	1,527,000	2,155,000	2,718,995	4,240,924	7,011,316	11,832,000	17,981,000
7	558,595	670,169	794,019	1,196,300	1,672,800	2,145,933	3,420,635	5,634,546	9,039,600	13,597,000
8	109,161	91,882	66,297	81,200	90,900	278,116	220,616	269,897	251,600	267,700
9	108,847	91,424	66,233	81,100	90,800	276,881	217,922	269,447	250,900	266,900
10	316	457	67	(S)	(S)	1,230	2,697	454	(S)	(S)
11	53,799	73,225	103,294	130,800	161,800	56,302	108,186	128,511	159,400	192,700
12	1,135	14,159	21,644	27,000	35,200	23,006	39,653	47,180	52,700	64,000
13	19,337	3,238	1,923	2,700	3,000	21,316	14,780	13,545	18,100	20,800
14	30,679	49,090	65,619	81,000	95,900	8,860	48,327	63,431	82,400	99,700
15	2,649	6,735	14,108	20,000	27,500	3,122	5,428	4,349	6,100	8,100
16	45,450	74,423	61,922	90,000	126,800	163,995	271,407	376,580	581,200	865,700
17	34,034	50,542	54,267	78,900	111,600	290,279	539,203	907,790	1,441,300	2,145,900
18	6,315	8,040	8,615	11,300	13,500	82,972	122,206	150,358	195,700	248,300
19	(D)	(D)	59	(S)	(S)	314	520	(D)	(D)	(D)
20	0	(S)	(S)	(S)	(S)	5,854	7,768	(D)	(D)	(D)
21	3,839	6,292	6,962	9,000	11,200	14,109	20,748	30,228	43,800	59,100
22	0	0	(S)	(S)	(S)	3,093	6,650	9,144	15,000	22,600
23	4,228	4,130	4,541	6,600	9,900	28,277	53,742	71,691	111,400	164,300
24	125	950	1,731	2,800	4,500	9,222	13,083	19,190	28,800	40,500
25	14,166	20,716	20,454	24,900	30,800	2,332	5,055	8,830	12,100	16,100
26	(D)	(D)	(D)	(D)	(D)	42,227	58,348	75,137	91,400	109,600
27	640	2,996	1,404	4,400	11,500	19,064	41,200	145,818	267,600	433,500
28	0	416	3,341	5,800	9,200	40,941	126,233	210,300	325,300	325,300
29	107	59	71	(S)	(S)	17,676	49,020	97,100	166,300	166,300
30	0	298	(D)	(S)	(S)	2,259	2,853	12,051	18,800	28,400
31	0	425	802	1,600	4,200	1,798	31,670	21,846	41,300	68,200
32	0	0	0	0	0	0	0	0	0	0
33	4,626	6,188	6,045	9,400	13,800	55,809	116,746	177,774	293,200	444,700
34	72,021	75,982	80,929	113,200	147,400	210,974	306,160	436,861	644,400	909,100
35	99,660	108,012	117,307	182,700	258,000	460,472	687,666	1,012,370	1,646,500	2,478,900
36	14,585	20,311	27,689	42,000	59,500	93,302	187,344	314,499	503,200	760,200
37	41,142	68,338	97,096	164,400	249,500	256,483	461,464	843,701	1,548,900	2,515,900
38	88,741	107,465	185,214	312,700	466,900	335,918	638,581	1,344,341	2,262,600	3,460,500
39	59,887	94,891	155,897	276,800	420,300	243,745	499,071	990,346	1,827,800	2,896,500
40	28,881	12,574	29,318	35,900	46,600	92,174	139,612	353,991	434,700	563,900

Line	Oregon					Nevada				
	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990
1	1,532,000	1,746,000	2,067,000	2,442,000	2,794,000	162,000	279,000	488,000	671,000	909,000
2	2,235	2,475	3,254	4,466	5,820	2,785	3,125	3,867	5,188	6,489
3	1.08	1.01	.95	.94	.94	1.35	1.28	1.13	1.09	1.05
4	579,372	644,246	953,500	1,078,500	1,078,500	66,359	119,941	287,000	374,500	374,500
5	.38	.37	.39	.39	.39	.41	.43	.43	.43	.41
In thousands of 1967 dollars										
6	3,424,727	4,321,163	6,726,010	10,905,000	16,261,000	451,169	871,907	1,886,914	3,479,000	5,899,000
7	2,881,808	3,566,044	5,367,923	8,583,600	12,682,000	368,545	736,568	1,615,728	2,874,500	4,787,800
8	309,199	240,871	203,894	211,200	232,400	44,073	28,173	31,209	25,900	30,900
9	298,448	231,014	198,551	203,500	222,900	43,688	28,173	31,209	25,900	30,900
10	10,754	9,855	5,340	7,700	9,500	385	0	0	(S)	(S)
11	10,519	10,132	12,621	17,400	22,000	16,949	21,922	35,349	46,600	61,600
12	761	1,453	(D)	(D)	(D)	11,880	15,358	27,029	34,500	45,600
13	0	(S)	0	(S)	(S)	(D)	(D)	820	(S)	(S)
14	0	144	(D)	(D)	(D)	(D)	(D)	7,497	11,100	14,900
15	9,758	8,527	11,402	15,700	19,700	(D)	(D)	7,497	11,100	14,900
16	207,605	220,058	341,074	521,900	769,600	29,255	61,206	129,824	216,900	353,900
17	777,761	975,148	1,424,167	2,076,400	2,876,500	21,215	39,374	68,682	107,100	158,100
18	95,107	116,679	157,735	211,100	270,500	4,029	7,703	8,912	14,500	21,900
19	10,498	12,909	13,650	19,000	24,600	(D)	(D)	(D)	(D)	(D)
20	8,974	10,283	15,401	23,700	33,500	(D)	(D)	(D)	(S)	(S)
21	494,344	546,765	594,194	781,600	975,400	4,022	3,717	3,014	4,500	6,400
22	33,173	53,478	84,726	121,300	170,300	(D)	(D)	(D)	(D)	(D)
23	28,058	34,558	48,335	77,100	114,700	3,527	5,732	10,183	18,300	31,000
24	7,234	9,497	20,334	34,000	52,500	2,114	5,900	7,119	11,100	16,200
25	2,293	2,112	4,798	6,900	9,700	(D)	(D)	(D)	(D)	(D)
26	18,966	40,786	76,285	103,800	135,100	2,940	7,015	15,998	22,200	30,100
27	19,510	33,613	71,715	122,700	187,300	254	752	(D)	(D)	(D)
28	0	36,661	94,109	161,700	257,200	(D)	(D)	(D)	(D)	(D)
29	0	28,325	80,223	150,300	251,200	(S)	(S)	3,899	5,400	7,600
30	26,406	7,904	37,377	55,300	79,200	173	(D)	285	(S)	(S)
31	4,279	13,543	60,188	100,400	154,700	(D)	(D)	139	(S)	(S)
32	5,270	33,034	106,800	160,000	216,000	(D)	(D)	(D)	(S)	(S)
33	23,649	33,034	65,103	100,800	160,000	4,165	7,800	14,425	21,900	30,800
34	261,085	316,114	441,134	643,800	892,300	42,129	65,957	118,213	193,300	301,900
35	601,859	720,193	1,035,648	1,693,400	2,512,100	64,551	126,151	228,324	424,900	720,600
36	118,082	155,311	263,292	422,500	622,900	10,541	27,047	66,114	118,900	198,800
37	319,514	447,173	761,864	1,379,400	2,195,400	82,438	236,763	621,673	1,155,100	1,963,800
38	276,184	481,040	884,232	1,617,400	2,558,400	57,397	129,977	316,342	585,400	997,900
39	254,341	435,585	836,083	1,557,900	2,481,400	45,120	95,958	252,462	507,100	896,200
40	21,841	45,456	48,150	59,400	77,000	12,275	34,014	63,878	78,300	101,600

NOTE.—Data may not add to higher level totals because of rounding.

(D) Deleted to avoid disclosure of CONFIDENTIAL data.

(S) Deleted because of smallness.

by State and Region, Selected Years 1950-1990—Continued

Utah					Far West					Washington					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
696,000	870,000	1,048,000	1,231,000	1,414,000	14,758,000	20,313,000	25,723,000	31,273,000	37,573,000	2,387,000	2,821,000	3,354,000	3,909,000	4,519,000	1
1,807	2,176	2,768	3,992	5,259	2,485	2,899	3,810	5,265	6,695	2,310	2,618	3,616	5,018	6,447	2
.88	.89	.81	.84	.85	1.20	1.19	1.12	1.10	1.09	1.07	1.08	1.06	1.05	1.05	3
230,433	305,549	-----	473,400	540,900	5,618,171	7,880,331	-----	12,601,400	14,828,800	896,927	1,054,396	-----	1,540,500	1,763,800	4
.33	.35	-----	.38	.38	.38	.39	-----	.40	.39	.38	.37	-----	.39	.39	5

In thousands of 1967 dollars

1,257,692	1,893,009	2,901,234	4,914,000	7,438,000	36,676,604	58,892,700	98,003,731	164,668,000	251,562,000	5,513,591	7,386,172	12,128,308	19,616,000	29,134,000	6
1,053,142	1,586,009	2,382,576	3,922,200	5,865,000	29,641,141	48,245,529	78,676,529	129,986,600	196,633,400	4,470,293	6,024,957	9,861,050	15,685,900	23,015,500	7
110,350	65,668	68,346	71,400	80,600	2,525,999	2,396,100	2,518,421	2,661,300	2,873,300	431,765	313,639	396,946	424,300	465,600	8
109,483	63,898	67,922	70,900	79,900	2,413,048	2,335,280	2,477,110	2,600,700	2,797,900	399,553	294,712	383,112	404,100	440,500	9
868	1,768	427	(S)	(S)	112,951	60,822	41,301	60,600	75,400	32,210	18,931	13,828	20,200	25,000	10
72,013	92,555	109,074	138,100	174,500	265,247	315,734	388,417	485,700	587,600	18,839	14,072	15,979	21,400	28,100	11
44,424	58,014	78,420	95,900	123,300	37,562	35,955	501	(D)	(D)	8,026	3,057	3,916	4,500	5,400	12
23,162	18,752	11,965	15,300	16,600	6,233	1,289	(D)	(S)	(S)	6,092	1,282	501	(S)	(S)	13
1,841	11,202	8,883	9,700	11,000	(D)	(D)	(D)	(D)	(D)	164	601	273	(S)	(S)	14
2,588	4,589	10,396	17,000	23,500	(D)	(D)	106,900	154,000	202,000	4,560	9,132	10,691	15,900	21,600	15
82,273	118,853	128,795	207,400	309,400	2,221,346	3,334,319	4,523,371	7,283,400	11,060,800	317,657	400,405	614,076	953,100	1,393,200	16
138,386	272,692	389,054	589,500	842,100	6,122,521	12,429,874	19,268,926	29,774,300	42,808,000	973,020	1,594,534	2,613,807	3,924,500	5,483,400	17
37,664	54,523	52,175	72,100	91,200	1,026,735	1,406,321	1,704,134	2,470,300	3,205,600	148,710	176,536	218,782	294,700	370,300	18
1,111	1,027	370	(S)	(S)	(D)	(D)	(D)	(D)	(D)	2,434	3,311	3,896	5,700	7,800	19
3,409	5,241	16,282	26,900	39,400	(D)	(D)	426,859	651,000	898,200	11,999	15,385	26,611	40,800	56,500	20
4,013	9,261	11,439	17,100	23,800	1,245,664	1,478,263	1,670,288	2,183,800	2,729,900	327,047	312,669	398,603	521,200	666,800	21
(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	78,209	115,013	178,194	280,900	406,900	22
9,953	12,984	22,259	36,100	54,100	360,025	604,918	909,654	1,462,100	2,180,200	43,082	61,293	85,328	134,400	198,800	23
(D)	(D)	(D)	(D)	(D)	236,828	409,019	611,089	981,200	1,458,300	58,109	91,942	64,386	86,900	113,100	24
8,095	14,990	10,606	12,200	14,100	(D)	(D)	(D)	(D)	(D)	1,427	12,728	14,794	18,600	23,100	25
46,516	64,764	85,115	99,900	118,400	326,195	527,680	843,046	1,109,800	1,415,800	53,249	79,279	146,853	194,000	249,100	26
6,211	30,122	33,715	58,800	91,600	375,985	1,235,598	(D)	(D)	(D)	29,950	47,151	72,102	117,900	174,000	27
-----	12,113	40,473	68,200	105,900	-----	-----	-----	-----	-----	-----	38,465	104,940	182,400	291,100	28
-----	4,355	20,165	38,800	66,100	-----	1,175,429	2,637,637	4,587,200	7,227,200	-----	16,547	36,800	68,700	113,300	29
4,467	708	3,665	5,300	7,400	483,662	(D)	485,440	714,200	1,019,300	32,867	11,838	20,923	32,100	46,900	30
237	34,476	47,049	80,200	121,900	(D)	(D)	3,602,213	5,417,800	7,483,900	143,433	569,658	1,152,203	1,802,800	2,564,000	32
258	21,049	32,525	51,700	76,200	469,767	876,338	1,545,951	2,531,000	3,813,700	34,283	52,723	89,500	142,500	211,200	33
112,520	155,190	196,096	297,000	414,800	2,406,383	3,434,196	5,568,605	8,557,000	12,407,600	361,142	433,707	652,277	976,500	1,384,200	34
214,553	299,923	404,952	682,500	1,022,700	6,140,958	8,927,313	13,232,313	22,447,400	34,054,600	880,434	1,134,907	1,650,433	2,689,200	3,954,400	35
36,838	69,310	98,731	164,500	248,200	1,534,336	2,516,416	4,237,496	6,872,500	10,223,300	204,065	301,024	500,964	782,900	1,130,800	36
98,371	182,123	335,941	623,300	1,005,000	3,911,810	6,888,856	13,086,726	23,869,100	38,501,000	468,675	714,488	1,301,673	2,340,700	3,716,900	37
187,841	329,691	652,197	1,148,200	1,767,200	4,512,547	8,002,721	15,852,274	28,035,500	44,116,800	1,118,178	2,115,503	3,572,800	5,458,600	8,242,000	38
170,515	303,527	606,721	1,092,500	1,695,000	3,418,676	6,267,295	12,896,643	24,404,700	39,406,200	574,901	849,786	1,647,804	2,998,000	4,712,900	39
17,326	26,159	45,473	55,700	72,100	1,093,863	1,735,422	2,955,622	3,630,700	4,710,500	239,796	268,392	468,196	574,800	745,700	40

California					Hawaii					Alaska					Line
1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	1950	1959	1969	1980	1990	
10,677,000	15,467,000	19,814,000	24,251,000	29,351,000	499,000	610,000	740,000	886,000	1,031,000	135,000	224,000	297,000	359,000	418,000	1
2,556	2,994	3,899	5,388	6,823	1,912	2,435	3,830	5,133	6,640	3,290	2,831	3,924	5,619	7,329	2
1.24	1.24	1.14	1.13	1.11	1.93	1.00	1.12	1.08	1.08	1.59	1.16	1.15	1.18	1.19	3
4,075,513	6,061,748	-----	9,820,300	11,611,700	190,444	256,637	-----	388,900	443,800	62,695	90,923	-----	160,900	176,900	4
.38	.39	-----	.40	.40	.38	.42	-----	.44	.43	.46	.41	-----	.45	.42	5

In thousands of 1967 dollars

27,287,117	46,313,458	77,262,499	130,668,000	200,268,000	954,277	1,485,068	2,834,539	4,548,000	6,843,000	444,133	634,171	1,165,311	2,015,000	3,066,000	6
21,920,495	37,917,960	61,831,828	102,842,400	156,147,800	811,613	1,279,060	2,365,993	3,693,200	5,475,100	440,158	606,088	1,130,247	1,774,500	2,621,600	7
1,740,962	1,813,417	1,886,372	1,999,800	2,144,200	108,508	104,152	101,225	107,900	105,700	20,816	15,735	20,218	27,000	32,200	8
1,671,359	1,781,381	1,864,238	1,967,100	2,103,400	108,508	104,152	99,711	105,700	103,100	19,885	1,842	7,384	6,400	4,600	9
69,602	32,036	22,133	32,600	40,800	0	0	1,514	2,100	2,500	19,330	16,893	12,833	20,600	27,600	10
218,940	269,608	325,068	400,200	475,700	(D)	(D)	351	(S)	(S)	(D)	(D)	54,576	79,800	107,900	11
16,895	16,087	25,919	32,400	42,400	0	0	0	0	0	0	4,834	1,663	1,800	2,100	12
141	0	0	(S)	(S)	-----	-----	-----	-----	-----	(D)	(D)	1,522	2,000	2,100	13
168,536	180,046	221,838	256,500	287,600	-----	-----	-----	-----	-----	0	5,371	50,699	74,900	102,000	14
38,365	73,478	77,310	111,200	145,700	(D)	(D)	351	(S)	(S)	0	181	694	1,000	1,500	15
1,666,829	2,652,650	3,438,397	5,591,300	8,544,000	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	(D)	16
4,350,525	9,820,818	15,162,270	23,666,200	34,289,900	76,743	124,484	169,431	268,900	388,200	34,258	37,174	70,111	105,900	149,700	17
778,889	1,105,403	1,378,705	1,949,800	2,542,700	0	82,750	85,011	132,100	182,300	0	15,740	23,724	31,300	39,200	18
38,214	32,315	68,886	105,000	145,200	0	138	181	(S)	(S)	0	0	(S)	(S)	(S)	19
210,213	261,957	384,566	586,100	807,700	0	7,316	12,955	20,100	28,400	(D)	(D)	(D)	(D)	(D)	20
420,151	615,112	674,577	876,400	1,091,100	0	6,798</									

(Continued from page 35)

per capita income, and multiplied by projected State population to give projected total personal income by State.

This procedure resulted in total and per capita State income being measured by place of residence. State earnings, however, were measured by place of work with one major exception: earnings of government workers reflect place of residence in both the historical and projected series. Thus, the difference between a State's total income and total earnings in table 6 is the sum of property income and transfer payments, less personal contributions for social insurance, plus an implicit commuting

adjustment. It should be noted that because of the nature of BEA economic areas, total income in them is the same whether measured by place of work or place of residence. Accordingly projected per capita income in economic areas is calculated directly as the quotient of total income and total population.

The earnings data in table 6 are shown on a place-of-work basis for two reasons. First, there is no information currently available that could be used to adjust satisfactorily the earnings data to a place-of-residence basis. Second, in most uses to which the income projections will be put, earnings serve

better on a place-of-work basis and total and per capita income are preferred on a residence basis.

Because the geographic area of the District of Columbia is quite small in comparison with that of the States, and because its future population probably depends upon the resolution of various problems more social than economic, no attempt has been made to project its population. Instead, the 1970 Census count has been held constant throughout the projection period. Earnings of persons working in the District and total personal income of the constant resident population are projected for the District of Columbia in the same manner as for the States.

(Continued from page 8)

increase (107,000) occurring in manufacturing. (Mining employment increased fairly strongly but this largely reflected the return of workers following the coal strike last year.) This was the second consecutive quarterly increase in manufacturing employment following a steep decline that began in the summer of 1969. Durable goods industries accounted for most of the recent increase.

The manufacturing workweek lengthened from an average of 40.1 hours per week in the fourth quarter to 40.3 hours in the first. The workweek increased only a little in nondurables industries, but 0.3 hours in durables. The lengthening of the workweek was fairly broad-based in durable goods manufacturing, with large increases recorded for the steel, motor vehicles and parts, and furniture and fixtures industries. Overtime in both durables and nondurables manufacturing edged up in the first quarter; for all manufacturing industries combined overtime increased 0.1 hours to 3.1 hours, continuing the slow but steady rise that began early last year.

Further indication of strengthening labor market conditions is provided by the data on labor turnover in manu-

facturing—i.e., accessions (new hires and rehires) and separations (table 7). The accessions rate declined steadily from mid-1969 through 1970, increased very modestly last year, and jumped sharply in January and February (the latest month for which data are available). The recent stepup in hiring was mainly in "new hires," that is, employees not transferred from some other establishment of the same company or recalled from layoff. The layoff rate has declined sharply, especially since last summer, and is back close to its level of early 1969. The recent increase in the quit rate is still further evidence of improved employment conditions, as quits generally move up when workers grow more optimistic about job prospects.

The labor force

The strong growth in civilian labor force and employment that has been evident since last spring continued in the first quarter, but the number of persons unemployed and the unemployment rate showed little change. The civilian labor force increased about 500,000 from the fourth quarter to the first and employment about 550,000. The

civilian labor force and employment both increased about 500,000 in the third quarter of last year and 775,000 in the fourth. (The first quarter figures are adjusted to eliminate the one-time upward shift of about 300,000 in labor force and employment due to the introduction in January of benchmark data from the 1970 Population Census.)

The essentially parallel movement of labor force and employment during the past three quarters has left the number of persons unemployed essentially unchanged at about 5 million. The unemployment rate averaged 5.8 percent in the first quarter, compared with 5.9 percent in the fourth and 6 percent in the first three quarters of last year.

First quarter employment gains for adult men and women outstripped increases in the labor force and their unemployment rates declined. The rate for adult men averaged 4.1 percent in the first quarter as compared with 4.3 to 4.4 percent last year, and the rate for women fell to 5.3 percent from last year's 5.7 to 5.8 percent range. For teenagers, labor force growth exceeded employment gains and unemployment rose; the unemployment rate averaged a record 18.2 percent in the first quarter, up from a range of 16.8 to 17.3 percent last year.

CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1971 edition of BUSINESS STATISTICS, biennial statistical supplement to the SURVEY OF CURRENT BUSINESS. That volume (available from the Superintendent of Documents for \$3.00) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1967 through 1970 (1960-70 for major quarterly series), annually, 1947-70; for selected series, monthly or quarterly, 1947-70 (where available). Series added or significantly revised after the 1971 BUSINESS STATISTICS went to press are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1970 issued too late for inclusion in the 1971 volume appear in the monthly SURVEY beginning with the September 1971 issue. Also, unless otherwise noted, revised monthly data for periods not shown herein corresponding to revised annual data are available upon request.

The sources of the data are given in the 1971 edition of BUSINESS STATISTICS; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 189-90. Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969				1970				1971				1972
	Annual total			I	II	III	IV	I	II	III	IV	I	II	III	IV	I P
	Seasonally adjusted quarterly totals at annual rates															
GENERAL BUSINESS INDICATORS—Quarterly Series																
NATIONAL INCOME AND PRODUCT																
Gross national product, total.....bil.\$..	929.1	974.1	1,046.8	906.4	921.8	940.2	948.0	956.0	968.5	983.5	988.4	1,020.8	1,040.0	1,053.4	1,072.9	1,103.2
Personal consumption expenditures, total.....do....	579.6	615.8	662.1	564.3	575.8	584.1	594.2	604.0	613.8	620.9	624.7	644.9	657.4	668.8	677.2	690.2
Durable goods, total ?.....do.....	89.9	88.6	100.5	89.5	90.6	89.4	90.3	88.6	90.7	90.4	84.9	96.6	99.1	102.8	103.6	107.0
Automobiles and parts.....do.....	40.4	37.1	46.2	40.1	39.9	40.4	41.0	37.8	39.1	38.8	32.7	43.8	45.3	48.2	47.6	48.1
Furniture and household equipment.....do.....	36.3	37.4	39.6	35.6	37.0	36.2	36.2	37.3	37.6	37.0	37.6	38.8	39.4	39.6	40.8	43.7
Nondurable goods, total ?.....do.....	247.6	264.7	278.6	241.5	246.4	249.4	253.1	259.4	262.9	265.5	270.9	273.2	277.8	280.2	283.3	286.9
Clothing and shoes.....do.....	50.3	52.6	57.0	48.5	50.6	51.0	51.1	51.6	52.1	52.4	54.2	55.4	57.0	57.4	58.0	58.8
Food and beverages.....do.....	122.5	131.8	136.5	120.4	121.9	122.9	124.8	128.9	131.4	132.4	134.3	134.4	136.3	137.3	138.1	139.9
Gasoline and oil.....do.....	21.1	22.9	24.4	20.2	20.8	21.5	21.9	22.5	22.6	22.9	23.5	23.8	23.8	24.5	25.4	25.6
Services, total ?.....do.....	242.1	262.5	282.9	233.4	238.9	245.2	250.8	256.1	260.2	265.0	268.9	275.0	280.5	285.8	290.3	296.3
Household operation.....do.....	33.7	36.1	39.2	32.8	33.0	34.1	35.0	35.1	35.7	36.7	36.9	37.7	38.9	39.9	40.5	41.2
Ho using.....do.....	84.0	91.2	99.7	81.4	83.0	84.7	86.9	88.7	90.3	91.8	94.1	96.5	98.7	100.7	102.8	104.8
Transportation.....do.....	16.5	17.9	19.1	16.2	16.4	16.6	16.8	17.5	17.6	18.1	18.3	18.6	19.0	19.2	19.6	20.0
Gross private domestic investment, total.....do....	137.8	135.3	151.6	134.3	137.0	141.8	138.0	131.2	134.1	138.6	137.3	143.3	152.9	150.8	159.4	167.6
Fixed investment.....do.....	130.4	132.5	149.3	127.6	130.2	131.4	132.3	130.8	132.1	133.5	133.6	140.2	148.3	152.0	157.0	167.1
Nonresidential.....do.....	98.6	102.1	108.7	95.0	96.6	100.7	102.2	100.8	102.1	104.8	100.8	104.7	108.3	109.3	112.6	118.1
Structures.....do.....	34.5	36.8	38.2	33.1	33.0	36.0	36.0	36.1	36.6	37.3	37.1	36.7	38.5	38.7	39.0	39.4
Producers' durable equipment.....do.....	64.1	65.4	70.5	61.8	63.6	64.7	66.2	64.7	65.6	67.5	63.7	68.1	69.8	70.6	73.6	78.7
Residential structures.....do.....	31.8	30.4	40.6	32.7	33.6	30.7	30.1	30.0	29.9	28.7	32.8	35.4	40.0	42.7	44.4	49.0
Nonfarm.....do.....	31.2	29.7	40.1	32.1	33.1	30.1	29.5	29.4	29.3	28.1	32.2	35.0	39.5	42.1	43.8	48.4
Change in business inventories.....do.....	7.4	2.8	2.2	6.6	6.8	10.4	5.7	4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	.6
Nonfarm.....do.....	7.3	2.5	1.7	6.5	6.7	10.3	5.5	1	1.8	4.7	3.3	2.9	4.1	-2.0	2.0	.1
Net exports of goods and services.....do.....	2.0	3.6	.0	1.4	1.2	2.8	2.7	3.5	4.2	4.0	2.7	4.7	.1	.0	-4.6	-5.1
Exports.....do.....	55.6	62.9	65.3	48.0	56.9	58.3	59.2	61.5	63.2	63.2	63.2	66.2	66.5	68.2	60.4	69.5
Imports.....do.....	53.6	59.3	65.3	46.6	55.7	55.5	56.6	58.0	59.0	59.7	60.5	61.5	66.4	68.2	65.0	74.5
Govt. purchases of goods and services, total.....do....	209.7	219.4	233.0	206.5	207.8	211.5	213.0	217.3	216.5	220.1	223.7	227.9	229.6	233.8	240.8	250.4
Federal.....do.....	99.2	97.2	97.6	99.2	97.7	100.3	99.5	100.2	96.8	98.1	95.9	96.4	96.0	97.6	100.3	105.3
National defense.....do.....	78.4	75.4	71.4	78.3	77.5	79.4	78.4	78.9	75.1	74.2	73.2	72.6	71.4	70.2	71.4	76.0
State and local.....do.....	110.6	122.2	135.5	107.3	110.1	111.2	113.5	117.1	119.7	124.0	127.9	131.6	133.6	136.2	140.5	145.1
By major type of product:																
Final sales, total.....do.....	921.7	971.3	1,044.5	899.8	915.0	929.8	942.3	955.6	966.5	978.4	984.7	1,017.7	1,035.4	1,054.6	1,070.4	1,102.6
Goods, total.....do.....	449.9	465.5	492.0	441.3	447.7	452.3	458.3	461.5	466.6	469.8	464.0	482.4	486.2	497.4	502.0	516.7
Durable goods.....do.....	180.9	180.8	193.7	179.1	179.6	181.3	183.4	181.5	183.7	184.9	173.1	189.4	190.6	196.4	198.4	209.2
Nondurable goods.....do.....	269.0	284.7	298.3	262.2	268.0	271.0	274.9	279.9	282.9	284.9	290.9	293.1	295.5	301.0	303.6	307.5
Services.....do.....	377.4	410.3	443.3	364.0	371.9	383.0	390.6	400.8	406.2	413.7	420.6	432.3	441.0	446.3	453.6	465.1
Structures.....do.....	94.4	95.5	109.2	94.5	95.3	94.5	93.4	93.4	93.7	94.9	100.1	102.9	108.2	110.8	114.7	120.8
Change in business inventories.....do.....	7.4	2.8	2.2	6.6	6.8	10.4	5.7	4	2.1	5.1	3.7	3.1	4.6	-1.2	2.4	.6
Durable goods.....do.....	4.5	-6	4	3.8	4.7	6.5	3.0	-1.8	-2.0	4.7	-3.4	3.5	2.3	-2.5	-1.8	.6
Nondurable goods.....do.....	2.9	3.4	1.9	2.8	2.1	4.0	2.8	2.2	4.0	4	7.1	-4	2.3	1.3	4.3	-1.1
GNP in constant (1958) dollars																
Gross national product, total.....bil.\$..	724.7	720.0	739.4	721.4	724.2	727.8	725.2	719.8	721.1	723.3	715.9	729.7	735.8	740.7	751.3	761.0
Personal consumption expenditures, total.....do....	469.3	475.9	491.8	465.7	469.0	469.9	472.6	474.4	477.1	477.9	474.2	484.8	489.4	494.3	498.9	503.5
Durable goods.....do.....	84.8	81.4	89.5	85.2	85.6	84.0	84.4	82.3	83.8	82.8	76.6	85.9	87.8	91.2	93.0	95.0
Nondurable goods.....do.....	202.7	207.3	211.4	201.6	202.8	203.0	203.4	205.7	206.5	207.3	209.7	210.0	211.5	211.6	212.7	213.1
Services.....do.....	181.8	187.2	190.9	178.9	180.6	182.9	184.8	186.4	186.8	187.9	187.9	188.9	190.1	191.4	193.2	195.3
Gross private domestic investment, total.....do....	109.6	102.2	108.5	108.4	109.4	112.4	108.2	101.0	102.7	104.0	101.2	104.3	110.0	106.7	112.9	116.3
Fixed investment.....do.....	103.2	99.9	106.3	102.8	103.5	103.2	103.3	100.7	100.7	100.1	98.1	101.8	105.9	107.2	110.5	116.0
Nonresidential.....do.....	80.1	78.6	79.3	78.6	79.1	81.1	81.7	79.3	79.4	80.1	75.5	77.7	79.1	78.9	81.5	84.6
Residential structures.....do.....	23.1	21.3	27.0	24.1	24.4	22.1	21.6	21.4	21.3	20.0	22.6	24.1	26.7	28.3	29.0	31.4
Change in business inventories.....do.....	6.4	2.3	2.1	5.7	5.8	9.2	4.9	3	2.0	3.9	3.1	2.5	4.1	-5	2.4	.3
Net exports of goods and services.....do.....	.1	2.4	-1	-5	-3	.6	.6	1.7	2.6	3.2	2.1	3.0	-5	.1	-3.0	-3.5
Govt. purchases of goods and services, total.....do....	145.6	139.4	139.2	147.8	146.1	144.8	143.8	142.6	138.7	138.2	138.3	137.6	137.0	139.6	142.6	144.8
Federal.....do.....	73.8	65.4	62.2	76.3	73.9	73.2	71.6	69.4	65.3	63.8	63.2	61.3	60.7	62.7	64.0	64.7
State and local.....do.....	71.9	74.0	77.0	71.4	72.1	71.6	72.2	73.2	73.4	74.3	75.2	76.3	76.3	76.8	78.6	80.1

† Revised. P Preliminary.

‡ Includes data not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1969	1970	1971	1969			1970				1971				1972	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I ^p	II

GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

NATIONAL INCOME AND PRODUCT—Con.																
Quarterly Data Seasonally Adjusted at Annual Rates																
National income, total.....bil. \$	763.7	795.9	851.1	758.9	771.7	778.2	785.8	793.4	802.2	802.1	831.7	847.3	855.2	870.1		
Compensation of employees, total.....do	565.5	601.9	641.9	559.1	573.6	583.6	593.2	598.5	606.5	609.3	627.3	638.0	645.6	656.6	679.5	
Wages and salaries, total.....do	509.6	541.4	574.2	503.7	516.9	525.8	534.7	538.5	545.2	547.2	561.4	571.0	577.3	587.0	606.9	
Private.....do	405.5	426.6	450.4	402.0	410.4	417.7	422.5	424.4	429.4	429.9	440.3	448.4	452.3	460.3	475.2	
Military.....do	19.0	19.4	18.6	18.4	20.0	19.6	20.2	19.5	19.2	18.6	19.2	18.6	18.0	18.6	19.9	
Government civilian.....do	85.1	95.5	105.2	83.4	86.5	88.5	92.1	94.5	96.6	98.6	101.8	104.0	106.9	108.1	111.8	
Supplements to wages and salaries.....do	56.0	60.5	67.7	55.3	56.7	57.8	58.5	60.0	61.3	62.1	65.9	67.0	68.3	69.6	72.6	
Proprietors' income, total.....do	67.0	66.9	68.3	67.1	67.1	67.2	68.0	67.6	66.0	65.9	66.4	67.2	69.2	70.5	71.3	
Business and professional.....do	50.3	51.0	52.1	50.5	50.5	49.8	50.2	51.0	51.4	51.5	51.6	51.9	52.3	52.5	52.6	
Farm.....do	16.8	15.8	16.3	16.6	16.6	17.4	17.8	16.6	14.5	14.4	14.8	15.2	17.0	18.1	18.7	
Rental income of persons.....do	22.6	23.3	24.3	22.6	22.7	22.9	23.0	23.2	23.4	23.7	23.8	24.2	24.5	24.6	24.8	
Corporate profits and inventory valuation adjustment, total.....bil. \$	78.6	70.8	81.0	80.7	78.0	73.3	69.8	71.5	73.0	69.0	79.5	82.5	80.0	82.0		
By broad industry groups:																
Financial institutions.....do	12.1	12.8	14.0	12.3	12.2	12.0	11.3	12.1	13.5	14.0	14.2	13.7	14.2	14.0		
Nonfinancial corporations, total.....do	66.5	58.1	67.0	68.4	65.8	61.3	58.5	59.4	59.5	54.9	65.3	68.9	65.8	68.1		
Manufacturing, total.....do	36.0	29.5	34.4	36.9	34.8	33.0	31.1	31.5	30.6	25.0	34.4	35.0	33.0	34.6		
Nondurable goods industries.....do	17.5	16.6	18.0	18.0	17.0	16.9	16.7	16.5	16.8	16.2	17.2	18.1	18.1	18.3		
Durable goods industries.....do	18.4	13.0	16.4	18.9	17.8	16.1	14.3	14.9	13.8	8.8	17.2	17.0	14.8	16.2		
Transportation, communication, and public utilities.....bil. \$	10.0	8.0	8.5	10.4	9.8	9.1	8.2	7.8	7.9	8.1	8.4	8.5	8.5	8.8		
All other industries.....do	20.6	20.5	24.1	21.0	21.2	19.2	19.2	20.1	20.9	21.9	22.5	25.3	24.3	24.7		
Corporate profits before tax, total.....do	84.2	75.4	85.5	86.9	81.2	80.0	75.6	75.8	78.5	71.6	83.0	86.9	85.8	86.0		
Corporate profits tax liability.....do	39.7	34.1	37.8	41.0	38.2	37.7	34.1	34.5	35.6	32.3	38.3	39.1	37.5	36.4		
Corporate profits after tax.....do	44.5	41.2	47.6	45.9	43.0	42.3	41.5	41.3	42.9	39.2	44.8	47.8	48.2	49.7		
Dividends.....do	24.4	25.0	25.2	24.2	24.7	24.9	25.0	24.9	25.0	25.0	25.6	25.4	25.7	25.3	25.8	
Undistributed profits.....do	20.0	16.2	22.1	21.6	18.3	17.4	16.6	16.4	17.7	14.3	19.2	22.4	22.5	24.4		
Inventory valuation adjustment.....do	-5.5	-4.5	-4.4	-6.3	-3.2	-6.7	-5.8	-4.2	-5.7	-2.6	-3.5	-4.4	-5.8	-4.0	-5.6	
Net interest.....do	29.9	33.0	35.6	29.4	30.2	31.1	31.8	32.6	33.4	34.2	34.8	35.4	35.9	36.4	36.9	
DISPOSITION OF PERSONAL INCOME																
Quarterly Data Seasonally Adjusted at Annual Rates																
Personal income, total.....bil. \$	750.3	803.6	857.0	743.1	759.3	772.2	784.3	803.8	809.8	816.7	833.5	853.4	864.6	876.7	899.9	
Less: Personal tax and nontax payments.....do	116.2	115.9	115.8	117.2	116.1	117.8	116.7	118.0	113.5	115.2	111.6	113.8	116.0	121.7	134.2	
Equals: Disposable personal income.....do	634.2	687.8	741.3	625.9	643.2	654.5	667.6	685.7	696.2	701.5	722.0	739.6	748.5	755.0	765.7	
Less: Personal outlays.....do	596.3	633.7	680.7	592.4	600.9	611.4	621.5	631.5	638.9	643.0	663.3	676.0	687.6	696.0	709.2	
Equals: Personal savings.....do	37.9	54.1	60.5	33.4	42.3	43.1	46.2	54.2	57.4	58.5	58.6	63.6	61.0	59.0	56.5	
NEW PLANT AND EQUIPMENT EXPENDITURES																
Unadjusted quarterly or annual totals:																
All industries.....bil. \$	75.56	79.71	81.21	18.81	19.25	21.46	17.47	20.33	20.26	21.66	17.68	20.60	20.14	22.79	119.56	122.49
Manufacturing.....do	31.68	31.95	29.99	7.82	8.16	9.12	7.14	8.15	7.99	8.66	6.69	7.55	7.31	8.44	7.03	8.16
Durable goods industries.....do	15.96	15.80	14.15	3.98	4.03	4.59	3.59	4.08	3.87	4.26	3.11	3.52	3.40	4.12	3.43	4.01
Nondurable goods industries.....do	15.72	16.15	15.84	3.84	4.12	4.53	3.56	4.07	4.12	4.40	3.58	4.03	3.91	4.32	3.60	4.15
Nonmanufacturing.....do	43.88	47.76	51.22	10.99	11.10	12.34	10.32	12.18	12.27	12.99	10.99	13.06	12.83	14.35	12.53	14.33
Mining.....do	1.86	1.89	2.16	.48	.47	.49	.45	.47	.46	.50	.49	.54	.55	.59	.53	.54
Railroad.....do	1.86	1.78	1.67	.44	.49	.55	.42	.47	.46	.43	.34	.47	.42	.45	.45	.42
Air transportation.....do	2.51	3.03	1.88	.66	.53	.64	.73	.80	.74	.76	.34	.60	.39	.56	.52	.78
Other transportation.....do	1.68	1.23	1.38	.46	.40	.44	.28	.31	.30	.33	.28	.36	.37	.37	.35	.35
Public utilities.....do	11.61	13.14	15.30	2.99	3.03	3.23	2.54	3.28	3.58	3.74	3.11	3.83	4.07	4.29	3.60	4.31
Electric.....do	8.94	10.65	12.86	2.22	2.23	2.61	2.15	2.59	2.79	3.12	2.70	3.20	3.35	3.60	3.15	3.60
Gas and other.....do	2.67	2.49	2.44	.77	.80	.62	.39	.69	.78	.63	.41	.63	.71	.69	.45	.72
Communication.....do	8.30	10.10	10.77	2.00	2.11	2.39	2.14	2.59	2.56	2.81	2.50	2.81	2.62	2.84	2.78	2.92
Commercial and other.....do	16.05	16.59	18.05	3.97	4.07	4.60	3.76	4.26	4.16	4.42	3.94	4.44	4.42	5.26	7.08	7.92
Seas. adj. qtrly. totals at annual rates:																
All industries.....do				73.94	77.84	77.84	78.22	80.22	81.88	78.63	79.32	81.61	80.75	83.18	187.54	189.09
Manufacturing.....do				31.16	33.05	32.39	32.44	32.43	32.15	30.98	30.46	30.12	29.19	30.35	31.92	32.52
Durable goods industries.....do				15.98	16.53	15.88	16.40	16.32	15.74	14.92	14.21	14.06	13.76	14.61	15.62	15.98
Nondurable goods industries.....do				15.18	16.52	16.50	16.05	16.11	16.40	16.05	16.25	16.06	15.43	15.74	16.30	16.54
Nonmanufacturing.....do				42.78	44.80	45.46	45.78	47.79	49.73	47.66	48.86	51.50	51.56	52.82	55.62	56.57
Mining.....do				1.88	1.89	1.85	1.92	1.84	1.86	1.94	2.04	2.08	2.23	2.30	2.22	2.12
Railroad.....do				1.76	2.06	1.94	1.74	1.88	1.96	1.56	1.46	1.88	1.72	1.64	1.90	1.67
Air transportation.....do				2.22	2.23	2.80	2.94	2.88	3.24	3.08	1.29	2.28	1.68	2.26	2.02	2.96
Other transportation.....do				1.66	1.65	1.63	1.37	1.12	1.22	1.22	1.33	1.40	1.48	1.33	1.67	1.35
Public utilities.....do				11.68	11.48	11.80	12.14	12.72	13.84	13.68	14.64	14.91	15.87	15.74	16.90	16.78
Electric.....do				8.71	8.98	9.36	9.77	10.15	11.34	11.20	12.16	12.61	13.56	13.01	14.17	14.18
Gas and other.....do				2.97	2.50	2.44	2.37	2.57	2.50	2.48	2.48	2.30	2.30	2.74	2.73	2.60
Communication.....do				7.92	8.71	8.76	9.14	10.38	10.62	10.20	10.70	11.21	10.73	10.44		
Commercial and other.....do				15.67	16.78	16.67	16.52	16.98	17.00	15.97	17.39	17.72	17.85	19.10	230.90	231.70
U.S. BALANCE OF INTERNATIONAL PAYMENTS																
Quarterly Data Are Seasonally Adjusted (Credits +; debits -)																
Exports of goods and services (excl. transfers under military grants).....mil. \$	55,600	62,903	65,932	14,222	14,574	14,811	15,374	15,806	15,930	15,795	16,539	16,628	17,087	15,678		
Merchandise, adjusted, excl. military.....do	36,490	41,880	42,769	9,490	9,602	9,888	10,241	10,582	10,696	10,461	11,016	10,706	11,475	9,572		
Transfers under U.S. military agency sales contracts.....mil. \$	1,515	1,480	1,942	329	442	336	274	447	327	433	510	547	468	417		
Receipts of income on U.S. investments abroad.....mil. \$	10,539	11,409	12,711	2,585	2,716	2,767	2,925	2,790	2,855	2,839	2,904	3,248	2,975	3,584		
Other services.....do	7,056	8,034	8,510	1,818	1,814	1,820	1,934	1,986	2,052	2,062	2,109	2,127	2,169	2,105		
Imports of goods and services.....do	-53,589	-59,311	-65,234	-13,926	-13,866	-14,142	-14,493	-14,761	-14,935	-15,125	-15,389	-16,622	-17,031	-16,192		
Merchandise, adjusted, excl. military.....do	-35,830	-39,870	-45,648	-9,566	-9,278	-9,397	-9,728									

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

	1969	1970	1971	1969			1970				1971				1972	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II
GENERAL BUSINESS INDICATORS—Quarterly Series—Continued																
U.S. BALANCE OF INTERNATIONAL PAYMENTS—Con.																
<i>Quarterly Data Are Seasonally Adjusted</i>																
Unilateral transactions (excl. military grants), net mil. \$..	-2,910	-3,148	-3,474	-839	-693	-749	-756	-753	-803	-836	-770	-838	-927	-939		
Balance on current account.....do.....	-899	444	-2,774	-543	15	-80	125	292	192	-166	380	-832	-871	-1,453		
Long-term capital, net:																
U.S. Government.....do.....	-1,930	-2,029	-2,382	-541	-704	-205	-453	-590	-312	-673	-683	-632	-523	-542		
Private.....do.....	-50	-1,453	-4,128	-935	-381	641	-969	-272	-220	7	-1,009	-1,793	-1,797	472		
Balance on current account and long-term capital mil. \$..	-2,879	-3,038	-9,284	-2,019	-1,070	356	-1,297	-570	-340	-832	-1,312	-3,257	-3,191	-1,523		
Nonliquid short-term private capital flows, net do.....	-602	-545	-2,529	-372	-210	-27	-115	-140	-115	-175	-381	-409	-1,008	-731		
Allocation of special drawing rights (SDR).....do.....		867	717				217	217	217	216	180	179	179	179		
Errors and omissions, net.....do.....	-2,603	-1,104	-10,878	-628	-717	-166	-59	-375	-437	-233	-1,012	-2,313	-5,283	-2,270		
Net liquidity balance.....do.....	-6,084	-3,821	-21,973	-3,019	-1,996	163	-1,254	-888	-675	-1,024	-2,525	-5,800	-9,303	-4,345		
Liquid private capital flows, net.....do.....	8,786	-6,000	-7,794	4,678	1,317	221	-1,610	-536	-1,400	-2,454	-3,025	53	-2,882	-1,940		
Official reserve transactions balance.....do.....	2,702	-9,821	-29,767	1,659	-679	384	-2,864	-1,404	-2,075	-3,478	-5,550	-5,747	-12,185	-6,285		
Changes in:																
Liabilities to foreign official agencies.....do.....	-517	7,619	27,617	-985	1,880	-85	3,020	99	1,736	2,765	5,077	5,256	11,173	6,111		
U.S. official reserve assets, net.....do.....	-1,187	-2,477	2,348	-239	-686	-154	264	805	584	824	682	659	1,194	-187		
Liquidity balance, excluding SDR.....do.....	-6,958	-4,721	-23,977	-3,287	-2,366	164	-1,629	-745	-1,154	-1,194	-3,224	-6,061	-10,221	-4,471		

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	1970	1971	1971										1972		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.

GENERAL BUSINESS INDICATORS—Monthly Series

	PERSONAL INCOME, BY SOURCE															
	1970	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971
Seasonally adjusted, at annual rates:																
Total personal income.....bil. \$..	803.6	857.0	832.4	838.3	843.0	848.6	868.6	857.7	866.1	869.9	871.2	874.9	883.9	892.8	901.8	905.1
Wage and salary disbursements, total.....do.....	541.4	574.2	560.6	564.8	567.7	572.0	573.2	572.9	579.2	579.8	581.3	584.8	594.8	603.0	610.6	612.7
Commodity-producing industries, total.....do.....	200.7	205.7	201.8	208.3	204.4	206.1	206.4	205.0	205.3	206.7	207.4	208.1	211.4	213.2	216.4	218.6
Manufacturing.....do.....	158.3	160.8	158.5	159.2	159.6	161.1	161.4	160.2	160.2	161.1	162.0	162.2	165.3	165.8	169.2	171.4
Distributive industries.....do.....	129.1	138.8	138.8	136.5	137.2	138.3	138.1	138.0	140.0	140.7	140.9	141.6	144.7	146.3	149.4	148.4
Service industries.....do.....	96.7	105.9	102.4	103.3	103.9	105.0	105.7	106.3	107.4	107.7	108.1	108.7	109.9	111.4	112.3	113.4
Government.....do.....	114.8	123.8	121.2	121.6	122.1	122.6	123.0	123.6	126.6	124.7	124.9	126.4	128.8	132.0	132.5	132.3
Other labor income.....do.....	30.8	33.7	32.6	32.8	33.1	33.4	33.7	33.9	34.1	34.3	34.4	34.6	34.8	35.0	35.2	35.4
Proprietors' income:																
Business and professional.....do.....	51.0	52.1	51.5	51.7	51.8	51.9	52.1	52.2	52.3	52.3	52.4	52.5	52.6	52.5	52.6	52.7
Farm.....do.....	15.8	16.3	14.8	14.9	15.1	15.2	15.3	16.1	17.0	17.8	18.0	18.1	18.1	18.3	18.7	19.1
Rental income of persons.....do.....	23.3	24.3	23.5	24.0	24.1	24.2	24.3	24.4	24.5	24.5	24.5	24.6	24.6	24.7	24.8	24.8
Dividends.....do.....	25.0	25.5	25.7	25.5	25.5	25.6	25.2	25.6	25.7	25.7	25.7	25.7	24.3	25.8	25.9	25.8
Personal interest income.....do.....	64.7	67.5	66.6	66.4	66.6	66.7	66.9	67.4	68.1	68.8	68.7	68.6	68.4	68.7	68.8	68.9
Transfer payments.....do.....	79.6	94.7	87.8	89.1	89.8	90.5	109.0	96.2	96.5	97.9	97.4	97.6	98.2	98.7	99.4	100.0
Less personal contributions for social insurance bil. \$..	28.0	31.2	30.7	30.9	30.9	31.0	31.1	31.1	31.4	31.4	31.4	31.6	32.0	33.9	34.2	34.3
Total nonagricultural income.....do.....	781.4	834.0	810.8	816.6	821.1	826.5	846.5	834.8	842.4	845.3	846.4	850.1	859.2	867.9	876.4	879.2
FARM INCOME AND MARKETINGS																
Cash receipts from farming, including Government payments, total.....mil. \$..	52,948	54,833	3,366	3,472	3,435	3,402	3,672	6,146	4,662	4,850	6,177	6,017	5,406	4,733	3,907	
Farm marketings and CCC loans, total.....do.....	49,231	51,633	3,344	3,458	3,360	3,387	3,653	3,986	4,306	4,794	6,105	5,978	5,075	4,682	3,890	3,762
Crops.....do.....	19,636	21,875	1,077	1,001	918	912	1,175	1,598	1,702	2,127	3,426	3,475	2,586	2,105	1,171	1,020
Livestock and products, total.....do.....	29,595	29,758	2,267	2,457	2,442	2,475	2,478	2,388	2,604	2,667	2,679	2,503	2,489	2,577	2,719	2,742
Dairy products.....do.....	6,523	6,785	525	587	581	618	583	567	554	544	557	535	573	580	534	616
Meat animals.....do.....	18,497	18,753	1,433	1,540	1,527	1,521	1,548	1,454	1,672	1,751	1,752	1,614	1,541	1,668	1,864	1,781
Poultry and eggs.....do.....	4,303	3,969	284	308	308	309	327	348	361	356	354	339	352	304	296	323
Indexes of cash receipts from marketings and CCC loans, unadjusted:																
All commodities.....1967=100.....do.....	115	121	94	97	94	95	103	112	121	135	172	168	143	132	109	106
Crops.....do.....	106	119	70	65	60	59	76	104	111	138	223	226	168	137	76	66
Livestock and products.....do.....	122	123	112	122	121	122	123	118	129	132	133	124	123	127	135	136
Indexes of volume of farm marketings, unadjusted:																
All commodities.....1967=100.....do.....	104	108	81	83	80	80	90	103	110	121	155	156	131	116	88	84
Crops.....do.....	103	112	64	53	45	44	66	102	110	131	210	224	166	136	70	58
Livestock and products.....do.....	104	106	95	106	106	106	108	103	110	112	113	105	104	101	101	104
INDUSTRIAL PRODUCTION																
<i>Federal Reserve Board Index of Quantity Output</i>																
Unadjusted, total index.....1967=100.....	106.7	106.4	106.1	106.0	106.5	107.3	109.7	102.1	105.5	109.8	109.8	107.2	103.9	106.1	108.9	109.7
By market groupings:																
Final products.....do.....	104.4	104.4	103.0	103.0	102.9	102.7	107.2	101.6	105.6	110.0	109.3	105.6	100.7	104.1	106.7	106.8
Consumer goods.....do.....	110.3	115.5	113.2	112.9	113.6	113.5	119.3	111.9	118.4	123.1	122.9	117.3	109.9	115.7	118.9	118.8
Automotive products.....do.....	99.9	119.4	125.1	125.3	121.9	127.2	130.5	94.9	102.0	128.6	135.8	123.7	102.4	120.6	124.5	124.1
Home goods and clothing.....do.....	104.7	106.8	104.9	105.9	106.9	106.9	110.6	100.2	109.3	112.6	115.7	108.9	100.7	107.8	114.4	114.8
Equipment.....do.....	96.2	88.9	89.6	89.1	88.0	87.6	90.4	87.1	87.6	91.8	90.3	89.2	87.8	87.8	89.5	90.2
Materials.....do.....	107.8	106.8	108.3	108.4	109.0	110.8	110.9	99.2	102.3	106.8	107.6	107.0	106.0	107.7	110.6	112.0
By industry groupings:																
Manufacturing.....do.....	105.2	104.8	104.3	104.4	105.0	106.0	108.3	99.7	103.1	108.1	109.2	106.2	101.9	104.1	107.5	109.2
Durable manufactures.....do.....	101.5	98.8	100.2	100.6	100.4	101.7	102.7	93.2	93.6	100.6	101.6	98.9	95.8	98.4	101.9	103.4
Nondurable manufactures.....do.....	110.6	113.3	110.2	109.8	111.7	112.1	116.3	109.2	116.8	119.0	120.1	116.8	100.6	112.3	115.6	117.4
Mining and utilities.....do.....	118.0	119.6	119.7	119.4	117.9	117.0	120.7	121.9	124.2	123.8	114.9	115.3	119.2	120.9	119.9	119.7

Revised. Preliminary. Includes data for items not shown separately.

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
GENERAL BUSINESS INDICATORS—Continued																	
INDUSTRIAL PRODUCTION—Continued																	
<i>Federal Reserve Index of Quantity Output—Con.</i>																	
Seasonally adjusted, total index.....1967=100..	106.7	106.4	105.7	105.5	106.2	107.0	107.2	106.1	105.3	106.2	106.4	107.0	107.6	108.2	108.9	109.6	
By market groupings:																	
Products, total.....do.....	106.0	106.2	105.0	104.5	105.5	105.9	106.1	106.8	106.2	106.2	106.9	107.6	107.5	108.1	108.5	108.9	
Final products.....do.....	104.4	104.4	103.0	102.5	103.6	103.9	104.5	104.9	105.0	104.6	105.3	105.9	105.6	106.2	106.7	107.0	
Consumer goods.....do.....	110.3	115.5	112.9	112.7	114.6	115.7	116.1	116.0	115.0	115.0	116.9	118.2	117.9	118.5	119.3	119.5	
Durable consumer goods.....do.....	104.8	114.3	110.6	111.6	112.2	117.2	116.1	115.8	115.8	113.6	115.3	115.5	116.4	116.8	118.2	118.4	
Automotive products.....do.....	99.9	119.4	117.8	117.8	113.7	123.1	121.2	120.1	118.0	118.0	119.6	119.8	119.8	116.5	117.5	117.1	
Autos.....do.....	86.6	108.3	112.8	112.2	103.2	108.3	107.9	107.9	108.5	108.0	107.8	109.2	109.4	102.8	106.4	104.6	
Auto parts and allied goods.....do.....	125.6	140.8	127.4	128.6	133.9	151.4	146.8	143.6	145.2	153.4	142.2	139.7	139.6	143.0	138.4	141.0	
Home goods ♀.....do.....	107.6	111.5	106.5	108.2	111.4	113.9	113.3	113.5	112.9	111.1	112.9	113.4	114.7	117.0	118.5	119.3	
Appliances, TV, and radios.....do.....	103.4	111.2	102.5	107.9	116.4	120.7	116.9	115.0	112.1	105.7	110.7	113.4	116.0	123.1	121.9	-----	
Carpeting and furniture.....do.....	108.4	112.9	110.1	108.3	110.7	111.7	113.6	114.8	114.7	116.1	115.3	117.3	116.0	117.8	118.4	-----	
Nondurable consumer goods.....do.....	112.5	116.0	113.8	113.1	115.5	115.1	116.1	116.1	116.1	115.6	117.5	119.3	118.5	119.2	119.7	119.9	
Clothing.....do.....	101.2	101.4	97.3	96.0	101.0	102.6	101.9	102.4	100.3	102.5	103.5	103.6	103.6	104.9	105.5	-----	
Consumer staples.....do.....	115.4	119.8	118.1	117.4	119.4	118.5	119.9	119.8	120.2	119.1	121.2	123.5	122.1	122.9	123.5	123.8	
Consumer foods and tobacco.....do.....	110.6	113.2	112.6	111.8	112.7	113.2	113.5	112.0	112.6	110.4	113.9	117.2	114.6	115.6	115.5	114.9	
Nonfood staples.....do.....	120.4	126.8	123.9	123.2	126.4	124.2	126.5	128.0	128.4	128.2	128.9	130.1	130.0	130.5	131.8	133.1	
Equipment.....do.....	96.2	88.9	89.3	88.4	88.1	87.8	88.2	89.3	89.6	90.2	89.0	88.8	88.5	88.7	89.1	89.6	
Business equipment.....do.....	101.1	96.0	96.0	95.0	95.1	94.4	95.0	96.3	96.8	97.8	97.4	97.0	96.6	97.5	97.6	98.5	
Industrial equipment ♀.....do.....	98.8	92.3	93.4	92.4	92.4	90.9	90.9	91.8	92.0	92.4	92.6	93.2	92.8	93.1	93.5	95.0	
Building and mining equipment.....do.....	95.9	92.9	94.3	92.4	91.2	91.5	88.8	88.9	96.4	96.6	95.5	95.2	94.0	97.7	99.4	100.8	
Manufacturing equipment.....do.....	91.9	81.4	82.2	81.3	82.1	79.5	80.1	81.1	79.9	80.5	81.1	81.3	81.0	80.3	80.2	82.3	
Commercial, transit, farm eq ♀.....do.....	103.7	100.1	99.0	98.0	98.2	98.4	99.6	101.5	102.2	103.8	102.8	101.3	100.8	102.6	102.2	102.5	
Commercial equipment.....do.....	110.6	108.4	107.0	106.6	107.1	107.6	107.6	109.9	109.9	112.0	111.0	109.1	106.9	108.6	109.6	110.9	
Transit equipment.....do.....	94.4	89.0	89.1	87.2	87.3	87.3	90.5	88.4	90.2	90.2	90.4	88.6	92.1	94.1	92.0	91.9	
Defense and space equipment.....do.....	87.9	77.1	78.1	77.5	76.5	76.9	77.1	77.7	77.9	77.7	75.1	75.3	74.9	74.1	74.9	74.7	
Intermediate products.....do.....	111.9	112.8	112.5	112.0	112.4	113.5	112.4	113.8	110.7	112.5	113.0	114.0	114.7	115.0	115.3	116.1	
Construction products.....do.....	110.6	113.0	111.9	112.6	113.4	115.5	113.5	115.3	109.4	111.3	112.7	112.9	115.1	115.6	115.1	116.9	
Misc. intermediate products.....do.....	113.0	112.5	113.1	111.4	111.6	111.9	111.6	112.7	111.7	113.4	113.4	114.9	114.4	114.7	115.4	-----	
Materials.....do.....	107.8	106.8	106.8	107.1	107.5	108.9	109.0	105.3	104.0	106.2	105.6	106.0	107.6	108.4	109.4	110.6	
Durable goods materials ♀.....do.....	103.4	100.8	101.6	101.9	102.2	104.8	103.0	98.7	94.9	98.7	100.4	99.5	100.1	102.5	104.2	104.6	
Consumer durable parts.....do.....	96.5	101.4	101.4	103.2	102.8	105.1	104.8	98.8	100.4	100.7	101.8	99.4	99.2	102.7	102.7	106.4	
Equipment parts.....do.....	95.1	86.5	87.6	86.4	86.0	88.9	87.1	87.0	82.1	86.0	86.9	86.0	87.6	88.6	90.0	90.3	
Nondurable goods materials ♀.....do.....	112.5	113.8	112.1	112.0	112.7	112.8	115.5	112.3	114.8	114.7	114.6	116.0	116.6	115.5	115.7	117.7	
Textile, paper, and chem. materials.....do.....	113.0	116.1	111.7	111.9	113.2	113.7	117.5	113.4	117.8	118.8	118.8	121.7	122.9	120.5	120.1	122.7	
Fuel and power, industrial.....do.....	117.0	116.3	118.6	121.1	121.0	119.7	121.1	119.7	117.2	119.3	99.4	105.0	117.6	116.9	117.1	120.3	
By industry groupings:																	
Manufacturing, total.....do.....	105.2	104.8	103.9	103.2	104.4	105.7	105.6	104.9	103.6	104.9	105.4	105.3	105.4	106.5	107.4	108.0	
Durable manufactures.....do.....	101.5	98.9	98.6	98.3	99.1	100.5	100.1	99.4	96.6	98.5	99.1	98.0	98.2	99.6	100.5	101.2	
Primary and fabricated metals.....do.....	108.1	104.0	106.0	105.8	108.6	111.5	108.3	104.2	93.8	99.5	100.9	98.7	100.0	104.1	103.5	105.6	
Primary metals.....do.....	106.9	100.9	105.5	106.6	108.7	114.3	108.1	98.2	81.0	93.9	95.7	91.4	93.6	102.5	100.4	102.3	
Iron and steel.....do.....	105.3	96.5	104.8	105.2	109.1	112.9	105.3	99.0	66.2	85.9	88.7	81.9	85.5	95.2	94.6	96.9	
Nonferrous metals.....do.....	109.8	108.7	107.7	109.8	108.2	115.8	111.3	96.8	106.8	109.0	108.3	109.9	111.1	116.1	110.6	-----	
Fabricated metal products.....do.....	109.4	107.3	106.6	104.9	108.5	108.5	108.5	110.8	108.0	105.7	106.9	106.9	107.1	105.8	106.9	109.3	
Machinery and allied goods ♀.....do.....	97.6	94.2	93.5	93.0	92.7	93.8	94.4	94.7	94.5	95.2	95.3	94.6	94.1	94.7	95.8	95.9	
Machinery.....do.....	100.5	95.5	94.2	94.0	94.2	95.3	95.2	97.4	95.6	96.3	97.0	96.3	96.6	97.6	98.4	98.9	
Nonelectrical machinery.....do.....	99.6	93.0	92.3	91.1	91.4	90.9	91.6	94.9	94.1	95.0	95.3	93.3	92.5	93.6	94.5	94.9	
Electrical machinery.....do.....	101.4	98.3	96.3	97.1	97.4	100.2	99.2	100.2	97.3	97.8	98.9	99.6	101.2	102.1	102.7	103.5	
Transportation equipment.....do.....	90.3	91.3	92.6	91.3	89.5	90.9	91.7	88.5	91.1	91.7	92.4	91.6	89.8	90.0	91.6	91.0	
Motor vehicles and parts.....do.....	96.9	111.6	113.0	112.2	108.4	110.2	111.7	106.7	111.6	111.8	112.9	113.4	111.7	111.6	115.0	113.3	
Aerospace and misc. trans. eq.....do.....	83.9	71.8	72.9	71.2	71.4	72.3	72.4	71.0	71.5	72.4	72.6	70.7	68.7	69.3	69.0	69.5	
Instruments.....do.....	110.8	108.5	105.3	105.5	106.7	108.0	108.5	110.9	109.1	110.5	111.2	110.4	109.3	111.7	114.3	114.6	
Lumber, clay, and glass.....do.....	106.3	111.3	109.8	110.8	113.0	112.3	111.0	111.2	110.4	111.1	112.7	113.0	114.3	115.1	117.3	117.7	
Lumber and products.....do.....	106.3	113.4	110.8	110.3	112.5	110.0	111.0	115.4	113.1	113.9	117.3	117.9	120.7	120.6	121.0	-----	
Clay, glass, and stone products.....do.....	106.3	110.1	109.2	111.1	113.3	113.7	111.1	108.7	108.8	109.4	109.9	110.1	110.5	112.1	115.2	-----	
Furniture and miscellaneous.....do.....	108.8	110.1	107.1	105.6	109.5	109.9	111.3	113.5	111.3	112.0	112.1	111.5	112.7	112.7	114.8	115.1	
Furniture and fixtures.....do.....	99.4	98.7	96.0	95.0	98.7	97.6	100.9	99.9	99.6	100.8	100.3	101.6	100.4	100.9	101.9	-----	
Miscellaneous manufactures.....do.....	117.3	120.5	117.2	115.4	119.3	121.2	120.7	126.1	122.0	122.2	122.6	120.5	123.9	123.7	126.4	-----	
Nondurable manufactures.....do.....	110.6	113.3	111.7	110.4	112.1	113.3	113.7	113.0	113.8	114.2	114.6	115.9	115.9	116.5	117.4	118.1	
Textiles, apparel, and leather.....do.....	100.2	100.7	98.0	97.3	99.8	101.5	102.4	100.2	100.1	102.5	102.2	101.6	102.8	101.9	103.7	103.8	
Textile mill products.....do.....	106.3	108.6	105.4	105.3	106.3	107.5	113.2	108.5	110.5	111.0	110.1	110.2	112.0	108.2	-----	-----	
Apparel products.....do.....	97.8	97.8	94.5	94.0	97.3	99.7	97.1	97.0	96.0	99.5	100.0	99.5	99.7	100.0	-----	-----	
Leather products.....do.....	90.8	87.3	89.0	85.4	89.9	89.8	89.3	86.7	84.1	87.6	87.2	82.9	86.8	89.4	86.1	-----	
Paper and printing.....do.....	107.8	107.8	108.1	104.6	106.9	106.9	106.0	106.8	108.2	108.3	109.0	110.6					

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

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES §																
Mfg. and trade sales (unadj.), total †.....mil. \$	1,275,315	1,371,134	104,542	113,995	114,346	114,961	120,859	110,405	113,309	117,802	118,592	118,740	123,590	109,489	114,813	
Mfg. and trade sales (seas. adj.), total †.....do	1,275,315	1,371,134	111,166	112,740	113,155	114,303	115,531	114,727	115,064	115,660	114,687	117,374	116,964	120,587	120,374	
Manufacturing, total.....do	653,145	694,927	56,982	57,790	57,680	58,352	58,988	58,418	57,804	57,892	57,439	59,061	59,074	61,350	61,694	
Durable goods industries.....do	352,189	378,596	30,856	31,616	31,308	31,850	32,650	32,123	31,464	31,543	31,166	32,106	31,858	33,573	33,966	
Nondurable goods industries.....do	300,956	316,331	26,126	26,174	26,372	26,502	26,338	26,295	26,340	26,349	26,273	26,955	27,216	27,727	27,728	
Retail trade, total †.....do	1,375,527	1,408,850	32,850	33,274	33,578	33,502	33,827	33,688	34,655	35,219	34,964	35,574	34,896	34,886	35,127	
Durable goods stores.....do	114,288	131,814	10,240	10,613	10,747	10,576	10,782	10,747	11,298	11,833	11,695	11,885	11,334	11,475	11,346	
Nondurable goods stores.....do	261,239	277,036	22,610	22,661	22,831	22,926	23,045	22,941	23,357	23,386	23,269	23,689	23,562	23,411	23,781	
Merchant wholesalers, total.....do	1,246,643	1,267,357	21,334	21,676	21,897	22,449	22,716	22,621	22,605	22,549	22,284	22,739	22,994	24,351	23,553	
Durable goods establishments.....do	111,778	122,420	9,458	9,736	9,887	10,350	10,510	10,365	10,471	10,425	10,398	10,583	10,629	11,225	10,711	
Nondurable goods establishments.....do	134,865	144,937	11,876	11,940	12,010	12,099	12,206	12,256	12,134	12,124	11,886	12,156	12,365	13,126	12,842	
BUSINESS INVENTORIES §																
Mfg. and trade inventories, book value, end of year or month (unadj.), total †.....mil. \$	172,222	178,176	174,827	176,940	178,262	178,696	177,715	176,784	175,995	177,257	179,513	180,649	178,176	179,006	180,259	
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †.....mil. \$	173,635	179,939	174,834	175,536	176,275	177,046	177,403	177,652	178,157	178,924	179,468	179,407	179,939	180,467	180,570	
Manufacturing, total.....do	100,476	100,549	100,602	100,502	100,420	100,647	100,536	100,194	100,063	100,266	100,740	100,793	100,549	100,876	100,796	
Durable goods industries.....do	65,152	64,242	65,090	65,082	65,033	65,079	64,825	64,692	64,523	64,563	64,494	64,399	64,242	64,722	64,625	
Nondurable goods industries.....do	35,324	36,307	35,512	35,420	35,387	35,568	35,711	35,502	35,540	35,703	36,246	36,394	36,307	36,154	36,171	
Retail trade, total †.....do	46,555	50,474	47,426	48,246	48,809	49,259	49,534	49,592	50,299	50,844	50,800	50,377	50,474	50,542	50,646	
Durable goods stores.....do	20,490	23,124	21,232	21,704	22,056	22,609	22,679	22,707	23,313	23,769	23,682	23,906	23,124	22,930	22,958	
Nondurable goods stores.....do	26,065	27,350	26,194	26,542	26,753	26,750	26,855	26,885	26,986	27,075	27,148	27,071	27,350	27,612	27,688	
Merchant wholesalers, total.....do	26,604	28,916	26,806	26,788	27,046	27,140	27,333	27,866	27,795	27,814	27,928	28,237	28,916	29,049	29,128	
Durable goods establishments.....do	16,565	17,254	15,840	15,780	16,025	16,128	16,197	16,581	16,526	16,666	16,786	16,899	17,254	17,287	17,328	
Nondurable goods establishments.....do	11,039	11,662	10,966	11,008	11,021	11,012	11,136	11,285	11,269	11,148	11,142	11,338	11,662	11,762	11,800	
BUSINESS INVENTORY-SALES RATIOS																
Manufacturing and trade, total †.....ratio	1.60	1.55	1.57	1.56	1.56	1.55	1.54	1.55	1.55	1.55	1.56	1.53	1.54	1.50	1.50	
Manufacturing, total.....do	1.82	1.74	1.77	1.74	1.74	1.72	1.70	1.72	1.73	1.73	1.75	1.71	1.70	1.64	1.63	
Durable goods industries.....do	2.20	2.05	2.11	2.06	2.08	2.04	1.99	2.01	2.05	2.05	2.07	2.01	2.02	1.93	1.90	
Materials and supplies.....do	.64	.61	.62	.60	.62	.61	.60	.62	.63	.61	.61	.59	.60	.57	.56	
Work in process.....do	1.00	.91	.94	.91	.91	.90	.87	.88	.90	.90	.92	.89	.89	.86	.85	
Finished goods.....do	.55	.53	.55	.55	.55	.53	.51	.52	.53	.53	.54	.52	.52	.50	.50	
Nondurable goods industries.....do	1.37	1.35	1.36	1.35	1.34	1.34	1.36	1.35	1.35	1.36	1.38	1.35	1.33	1.30	1.30	
Materials and supplies.....do	.50	.50	.50	.49	.49	.49	.50	.49	.49	.50	.51	.50	.49	.48	.48	
Work in process.....do	.20	.19	.19	.19	.19	.19	.20	.20	.19	.20	.19	.19	.19	.19	.19	
Finished goods.....do	.66	.66	.67	.67	.66	.66	.66	.66	.66	.66	.66	.66	.65	.63	.63	
Retail trade, total †.....do	1.47	1.44	1.44	1.45	1.45	1.47	1.46	1.47	1.45	1.44	1.45	1.42	1.45	1.45	1.44	
Durable goods stores.....do	2.17	2.04	2.07	2.05	2.05	2.13	2.10	2.11	2.06	2.01	2.02	1.96	2.04	2.00	2.02	
Nondurable goods stores.....do	1.16	1.16	1.16	1.17	1.17	1.17	1.17	1.17	1.16	1.16	1.17	1.14	1.16	1.18	1.16	
Merchant wholesalers, total.....do	1.23	1.23	1.26	1.24	1.24	1.21	1.20	1.23	1.23	1.23	1.25	1.24	1.26	1.19	1.24	
Durable goods establishments.....do	1.61	1.60	1.67	1.62	1.62	1.56	1.54	1.60	1.58	1.60	1.61	1.60	1.62	1.54	1.62	
Nondurable goods establishments.....do	.92	.92	.92	.92	.92	.91	.91	.92	.93	.92	.94	.93	.94	.90	.92	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Manufacturers' export sales:																
Unadjusted, total.....mil. \$	20,122	21,583	1,838	2,017	1,708	1,803	1,752	1,521	1,714	1,951	1,793	1,853	2,083	1,788	1,967	
Seasonally adj., total.....do			1,894	1,898	1,681	1,741	1,706	1,707	1,893	1,979	1,785	1,819	1,887	1,900	2,029	
Shipments (not seas. adj.), total.....do	653,145	694,927	57,410	59,383	58,379	58,709	62,142	53,478	56,321	60,282	60,146	59,366	57,364	57,129	61,998	
Durable goods industries, total †.....do	352,189	378,596	31,280	32,898	32,003	32,536	34,949	28,485	29,709	32,627	32,617	32,288	31,223	31,079	34,374	2 35,685
Stone, clay, and glass products.....do	17,746	20,987	1,464	1,616	1,754	1,772	1,905	1,765	1,944	1,925	1,942	1,853	1,674	1,849	1,849	
Primary metals.....do	55,740	58,546	4,918	5,270	5,694	5,814	5,810	4,923	3,843	4,237	4,340	4,618	4,478	4,837	5,223	2 5,606
Blast furnaces, steel mills.....do	25,733	27,563	2,385	2,576	2,880	2,860	3,000	2,775	1,410	1,629	1,796	2,026	2,026	2,231	2,422	
Fabricated metal products.....do	41,920	42,676	3,492	3,596	3,548	3,623	3,800	3,223	3,688	3,802	3,686	3,604	3,429	3,269	3,604	
Machinery, except electrical.....do	56,135	59,484	4,944	5,230	4,956	4,923	5,388	4,486	4,680	5,334	5,114	4,862	5,172	5,001	5,631	
Electrical machinery.....do	50,819	53,876	4,416	4,479	4,218	4,304	4,759	4,045	4,400	4,845	4,761	4,728	4,917	4,615	4,977	
Transportation equipment.....do	81,173	90,471	8,027	8,475	7,554	7,803	8,657	5,852	6,443	7,626	7,901	8,047	7,173	7,379	8,434	2 8,564
Motor vehicles and parts.....do	45,113	58,063	5,186	5,455	4,895	4,979	5,298	3,520	3,923	5,188	5,385	5,354	4,406	5,086	5,796	
Instruments and related products.....do	12,153	11,823	957	959	960	976	1,034	926	984	1,088	1,050	1,015	1,004	910	961	
Nondurable goods industries, total †.....do	300,956	316,331	26,130	26,485	26,376	26,173	27,193	24,993	26,612	27,655	27,529	27,078	26,141	26,050	27,668	
Food and kindred products.....do	99,767	105,336	8,497	8,672	8,570	8,606	8,961	8,470	8,720	9,251	9,169	9,239	9,206	8,767	9,196	
Tobacco products.....do	5,464	5,865	450	465	463	484	533	506	513	520	501	506	487	494	494	
Textile mill products.....do	22,297															
Paper and allied products.....do	25,192	26,220	2,141	2,211	2,148	2,153	2,300	2,045	2,289	2,299	2,267	2,215	2,145	2,287	2,409	
Chemicals and allied products.....do	48,763	51,662	4,305	4,291	4,537	4,454	4,549	4,058	4,329	4,673	4,368	4,270	3,978	4,330	4,617	
Petroleum and coal products.....do	26,604	27,968	2,373	2,275	2,323	2,282	2,382	2,327	2,320	2,347	2,381	2,341	2,328	2,367	2,431	
Rubber and plastics products.....do	17,502	18,907	1,501	1,563	1,618	1,647	1,690	1,501	1,624	1,649	1,679	1,563	1,534	1,571	1,692	
Shipments (seas. adj.), total.....do			56,982	57,790	57,680	58,352	58,988	58,418	57,804	57,892	57,439	59,061	59,074	61,350	61,694	
By industry group:																
Durable goods industries, total †.....do			30,856	31,616	31,308	31,850	32,650	32,123	31,464	31,543	31,166					

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

	1970	1971	1971										1972		
			Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued

Shipments (seas. adj.)—Continued																
By industry group:																
Nondurable goods industries, total ¹.....mil. \$			26,126	26,174	26,372	26,502	26,338	26,295	26,340	26,349	26,273	26,955	27,216	27,777	27,728	
Food and kindred products.....do			8,667	8,747	8,882	8,795	8,699	8,739	8,683	8,667	8,690	9,122	9,227	9,339	9,385	
Tobacco products.....do			478	479	471	471	495	491	488	503	511	502	486	553	525	
Textile mill products.....do																
Paper and allied products.....do			2,144	2,173	2,137	2,171	2,219	2,187	2,270	2,211	2,166	2,194	2,202	2,451	2,418	
Chemicals and allied products.....do			4,303	4,192	4,290	4,315	4,363	4,430	4,305	4,459	4,266	4,360	4,406	4,572	4,623	
Petroleum and coal products.....do			2,398	2,344	2,368	2,295	2,287	2,344	2,293	2,308	2,373	2,328	2,327	2,405	2,452	
Rubber and plastics products.....do			1,484	1,499	1,538	1,604	1,582	1,637	1,682	1,637	1,592	1,583	1,637	1,700	1,672	
By market category:																
Home goods and apparel.....do	461,247	465,233	5,340	5,489	5,516	5,583	5,437	5,295	5,322	5,299	5,326	5,692	5,779	5,540	5,418	
Consumer staples.....do	128,970	136,080	11,182	11,290	11,431	11,274	11,286	11,218	11,332	11,302	11,787	11,926	11,975	12,103		
Equipment and defense prod., excl. auto.....do	199,238	1101,740	8,273	8,479	8,217	8,555	9,134	8,336	8,484	8,509	8,531	8,422	8,555	9,121	8,802	
Automotive equipment.....do	153,590	164,963	5,623	5,700	5,283	5,136	5,226	5,749	5,889	5,733	5,279	5,438	4,955	5,614	6,213	
Construction materials and supplies.....do	153,344	161,325	4,776	4,941	5,019	5,116	5,171	5,154	5,334	5,188	5,146	5,355	5,298	5,624	5,547	
Other materials and supplies.....do	126,756	1265,586	21,788	21,891	22,214	22,688	22,734	22,666	21,496	21,831	21,855	22,367	22,531	23,476	23,611	
Supplementary series:																
Household durables.....do	125,713	128,755	2,294	2,379	2,435	2,396	2,407	2,328	2,419	2,397	2,366	2,562	2,689	2,581	2,625	2,736
Defense products (old series).....do	140,603	144,205	3,740	3,771	3,594	3,820	4,338	3,548	3,584	3,431	3,511	3,587	3,585	3,587	3,601	3,580
Defense products (new series).....do	124,308	123,266	1,898	1,887	1,825	2,006	2,589	2,589	2,010	2,077	1,765	1,539	1,712	1,785	1,815	1,735
Producers' capital goods industries.....do	171,159	170,089	6,054	6,181	5,973	6,203	6,396	6,304	6,435	6,652	6,592	6,477	6,741	7,189	6,940	7,011
Inventories, end of year or month:																
Book value (unadjusted), total.....do	100,135	100,214	101,112	100,956	101,257	101,626	100,734	99,826	99,754	99,381	99,957	100,104	100,214	100,980	101,304	
Durable goods industries, total.....do	64,781	63,878	65,352	65,412	65,649	65,790	65,046	64,482	64,426	64,090	63,962	63,894	63,878	64,537	64,892	
Nondurable goods industries, total.....do	35,354	36,336	35,760	35,544	35,608	35,836	35,688	35,344	35,328	35,291	35,995	36,210	36,336	36,443	36,412	
Book value (seasonally adjusted), total.....do	100,476	100,549	100,602	100,502	100,420	100,647	100,536	100,194	100,063	100,266	100,740	100,793	100,549	100,876	100,796	
By industry group:																
Durable goods industries, total ¹.....do	65,152	64,242	65,090	65,082	65,033	65,075	64,825	64,692	64,523	64,563	64,494	64,399	64,242	64,722	64,625	
Stone, clay, and glass products.....do	2,278	2,263	2,263	2,267	2,265	2,269	2,280	2,293	2,302	2,293	2,296	2,272	2,263	2,234	2,221	
Primary metals.....do	9,139	9,195	9,487	9,498	9,333	9,236	9,170	8,821	8,963	9,230	9,283	9,201	9,195	9,407	9,374	
Blast furnaces, steel mills.....do	4,854	4,800	5,117	5,138	5,040	4,985	4,815	4,464	4,635	4,875	4,875	4,784	4,800	5,026	5,071	
Fabricated metal products.....do	6,972	7,084	7,072	7,122	7,140	7,283	7,410	7,510	7,519	7,403	7,372	7,191	7,084	7,194	7,117	
Machinery, except electrical.....do	14,072	13,539	13,976	13,932	13,879	13,837	13,854	13,831	13,745	13,690	13,690	13,699	13,539	13,474	13,409	
Electrical machinery.....do	10,186	9,961	9,968	10,020	10,005	9,930	9,973	9,920	9,885	9,902	9,851	9,870	9,861	9,799	9,869	
Transportation equipment.....do	14,133	13,639	13,870	13,813	13,942	14,035	13,668	13,796	13,570	13,493	13,425	13,515	13,639	13,787	13,874	
Motor vehicles and parts.....do	4,115	3,845	3,981	3,996	4,076	4,193	4,289	4,233	4,015	3,854	3,831	3,861	3,845	3,872	3,953	
Instruments and related products.....do	2,417	2,417	2,387	2,374	2,365	2,379	2,358	2,327	2,356	2,369	2,388	2,426	2,417	2,482	2,494	
By stage of fabrication:																
Materials and supplies ².....do	19,056	19,133	19,061	18,996	19,359	19,570	19,696	19,932	19,709	19,306	19,106	19,070	19,133	19,149	19,094	
Primary metals.....do	3,309	3,575	3,396	3,373	3,358	3,330	3,420	3,403	3,436	3,519	3,471	3,453	3,375	3,600	3,668	
Machinery (elec. and nonelec.).....do	6,326	6,330	6,448	6,431	6,504	6,495	6,490	6,570	6,496	6,376	6,284	6,344	6,330	6,388	6,380	
Transportation equipment.....do	3,251	2,858	3,086	3,037	3,164	3,285	3,151	3,166	3,012	2,814	2,862	2,864	2,888	2,651	2,701	
Work in process ³.....do	29,233	28,484	28,944	28,811	28,594	28,547	28,329	28,177	28,214	28,532	28,541	28,626	28,484	28,831	28,713	
Primary metals.....do	3,168	2,986	3,277	3,213	3,166	3,126	3,068	2,960	3,024	3,112	3,123	3,084	2,986	3,087	3,053	
Machinery (elec. and nonelec.).....do	11,210	10,503	10,836	10,764	10,703	10,678	10,788	10,605	10,555	10,602	10,619	10,631	10,503	10,322	10,324	
Transportation equipment.....do	9,406	9,435	9,326	9,338	9,343	9,333	9,112	9,243	9,158	9,290	9,187	9,260	9,435	9,776	9,795	
Finished goods ⁴.....do	16,863	16,625	17,085	17,275	17,080	16,962	16,800	16,583	16,600	16,725	16,847	16,703	16,625	16,742	16,818	
Primary metals.....do	2,662	2,634	2,814	2,912	2,809	2,780	2,682	2,458	2,493	2,599	2,689	2,664	2,634	2,660	2,653	
Machinery (elec. and nonelec.).....do	6,722	6,567	6,660	6,767	6,677	6,594	6,579	6,576	6,579	6,610	6,638	6,593	6,567	6,563	6,574	
Transportation equipment.....do	1,476	1,346	1,458	1,438	1,435	1,417	1,405	1,387	1,400	1,389	1,376	1,391	1,346	1,360	1,378	
Nondurable goods industries, total ¹.....do	35,324	36,307	35,512	35,420	35,387	35,588	35,711	35,502	35,540	35,703	36,246	36,394	36,307	36,154	36,171	
Food and kindred products.....do	8,765	9,192	8,879	8,888	8,756	8,894	8,966	8,791	8,818	8,909	9,201	9,169	9,192	9,124	9,225	
Tobacco products.....do	2,191	2,321	2,265	2,215	2,214	2,190	2,180	2,142	2,129	2,185	2,221	2,262	2,321	2,334	2,319	
Textile mill products.....do	3,898															
Paper and allied products.....do	2,769	2,780	2,734	2,718	2,725	2,738	2,731	2,744	2,711	2,740	2,772	2,817	2,780	2,752	2,689	
Chemicals and allied products.....do	6,758	6,758	6,750	6,746	6,745	6,799	6,808	6,786	6,729	6,691	6,730	6,697	6,750	6,690	6,678	
Petroleum and coal products.....do	2,418	2,433	2,381	2,348	2,351	2,375	2,402	2,397	2,471	2,459	2,474	2,484	2,433	2,406	2,366	
Rubber and plastics products.....do	2,165	2,170	2,123	2,147	2,142	2,131	2,131	2,153	2,095	2,064	2,124	2,129	2,129	2,186	2,177	
By stage of fabrication:																
Materials and supplies.....do	13,026	13,458	13,013	12,897	12,927	12,918	13,058	12,989	13,027	13,048	13,271	13,382	13,458	13,470	13,409	
Work in process.....do	5,055	5,174	5,090	5,092	5,090	5,155	5,143	5,144	5,108	5,167	5,188	5,215	5,175	5,266	5,230	
Finished goods.....do	17,243	17,675	17,409	17,431	17,370	17,495	17,510	17,369	17,405	17,488	17,787	17,797	17,674	17,418	17,532	
By market category:																
Home goods and apparel.....do	10,492	10,892	10,476	10,498	10,518	10,561	10,628	10,660	10,726	10,839	10,911	11,028	10,892	10,870	10,903	
Consumer staples.....do	13,450	14,094	13,673	13,634	13,593	13,723	13,774	13,599	13,659	13,842	13,953	13,932	14,094	14,082	14,169	
Equip. and defense prod., excl. auto.....do	26,056	25,434	25,961	25,868	25,881	25,808	25,371	25,479	25,372	25,308	25,296	25,372	25,434	25,525	25,569	
Automotive equipment.....do	5,288	5,059	5,124	5,127	5,214	5,322	5,428	5,396	5,198	5,028	5,022	5,044	5,059	5,089	5,155	
Construction materials and supplies.....do	7,817	8,013	7,888	7,934	7,933	7,973	8,025	8,085	8,200	8,169	8,201	8,098	8,013	8,069	8,009	
Other materials and supplies.....do	37,373	37,057	37,480	37,441	37,280	37,260	37,310	36,975	36,908	36,990	37,357					

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

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued																
New orders, net (seas. adj.)—Continued																
By market category:																
Home goods and apparel.....mil. \$	2 61,236	2 65,422	5,316	5,531	5,516	5,682	5,365	5,360	5,361	5,275	5,369	5,817	5,689	r 5,671	5,394	-----
Consumer staples.....do.	2 128,981	2 136,123	11,175	11,303	11,440	11,273	11,266	11,223	11,282	11,321	11,315	11,797	11,937	r 11,989	12,100	-----
Equip. and defense prod., excl. auto.....do.	2 95,944	2 101,169	8,552	8,163	8,013	8,037	8,298	8,871	8,509	7,974	8,493	8,689	8,685	r 10,223	9,017	-----
Automotive equipment.....do.	2 52,909	2 65,388	5,652	5,762	5,228	5,234	5,174	5,781	5,863	5,774	5,355	5,488	5,104	r 5,689	6,449	-----
Construction materials and supplies.....do.	2 53,871	2 60,691	4,606	5,020	4,952	5,066	5,087	5,306	5,209	5,006	5,004	5,337	5,283	r 5,669	5,517	-----
Other materials and supplies.....do.	2 253,447	2 263,893	21,864	21,920	21,448	21,736	21,819	21,714	21,861	21,972	21,954	22,448	22,710	r 23,855	23,851	-----
Supplementary series:																
Household durables.....do.	2 25,740	2 28,913	2,199	2,421	2,433	2,483	2,338	2,401	2,457	2,379	2,398	2,672	2,589	r 2,615	2,601	1 2,818
Defense products (old series).....do.	2 42,865	2 42,476	3,247	3,275	3,496	3,233	3,628	4,246	3,634	3,018	3,249	3,947	3,687	r 3,790	3,452	1 3,478
Defense products (new series).....do.	2 23,455	2 23,532	2,357	1,580	1,500	1,573	1,678	2,900	2,164	1,467	1,953	2,110	2,010	r 3,124	1,780	1 1,769
Producers' capital goods industries.....do.	2 69,530	2 76,685	6,617	6,219	5,677	6,193	6,237	6,146	6,551	6,425	6,806	6,565	6,835	r 8,110	7,242	1 6,978
Unfilled orders, end of year or month (unadjusted), total.....mil. \$																
Durable goods industries, total.....do.	80,268	78,027	82,745	82,659	81,713	79,432	77,294	77,646	77,773	77,513	77,546	77,556	78,027	r 79,586	80,809	-----
Nondur. goods ind. with unfilled orders⊕.....do.	3,005	3,127	3,025	3,076	3,101	3,076	3,083	3,087	3,010	2,945	3,047	3,114	3,127	r 3,207	3,444	1 77,626
Unfilled orders, end of year or month (seasonally adjusted), total.....mil. \$																
Durable goods industries, total ⊙.....do.	77,485	75,057	79,200	79,056	77,976	76,727	74,748	74,584	74,879	74,362	74,323	74,776	75,057	r 76,583	77,078	1 77,349
Primary metals.....do.	6,687	5,708	7,980	8,121	7,618	6,917	6,949	5,173	5,366	5,612	5,680	5,664	5,708	r 5,927	6,022	1 6,258
Blast furnaces, steel mills.....do.	3,727	3,011	4,886	4,979	4,602	4,040	3,235	2,325	2,569	2,883	2,936	2,970	3,011	r 3,143	3,250	-----
Fabricated metal products.....do.	11,218	10,461	11,052	11,094	11,054	10,995	10,909	10,960	10,859	10,698	10,505	10,465	10,461	r 10,488	10,515	-----
Machinery, except electrical.....do.	14,505	14,696	14,469	14,518	14,323	14,277	14,385	14,360	14,360	14,279	14,504	14,676	14,696	r 14,853	15,037	-----
Electrical machinery.....do.	14,469	14,629	14,248	14,199	14,161	14,069	13,925	14,269	14,393	14,500	14,660	14,784	14,629	r 14,329	14,299	-----
Transportation equipment.....do.	25,490	24,305	26,373	25,982	25,674	25,244	24,297	24,610	24,618	24,128	23,838	23,945	24,305	r 25,742	25,928	1 25,699
Aircraft, missiles, and parts.....do.	19,504	17,613	19,108	18,705	18,562	18,044	17,369	17,840	17,895	17,461	17,237	17,422	17,613	r 17,944	17,681	-----
Nondur. goods ind. with unfilled orders⊕.....do.	3,042	3,165	3,047	3,100	3,097	3,022	3,027	3,031	3,019	2,963	3,052	3,112	3,165	r 3,285	3,461	-----
By market category:																
Home goods, apparel, consumer staples.....do.	1,992	2,236	1,978	2,083	2,042	2,140	2,048	2,163	2,129	2,184	2,318	2,236	r 2,282	2,258	-----	
Equip. and defense prod., incl. auto.....do.	43,409	43,201	44,334	44,080	43,821	43,401	42,525	43,091	42,594	42,633	42,947	43,201	r 44,375	44,829	-----	
Construction materials and supplies.....do.	10,737	10,098	10,560	10,639	10,572	10,522	10,430	10,580	10,456	10,274	10,132	10,114	r 10,098	10,114	-----	
Other materials and supplies.....do.	24,389	22,687	25,375	25,404	24,638	23,686	22,772	21,824	22,188	22,328	22,426	22,509	r 22,687	23,067	-----	
Supplementary series:																
Household durables.....do.	1,639	1,806	1,613	1,655	1,653	1,740	1,672	1,747	1,786	1,769	1,800	1,907	1,806	r 1,842	1,819	1 1,900
Defense products (old series).....do.	26,078	24,325	25,678	25,182	25,084	24,497	23,787	24,486	24,535	24,122	23,862	24,223	24,325	r 24,547	24,397	1 24,296
Defense products (new series).....do.	19,506	19,634	20,227	19,920	19,595	19,122	18,211	19,101	19,177	18,880	19,065	19,336	19,634	r 20,972	20,937	1 20,970
Producers' capital goods industries.....do.	22,574	23,156	23,454	23,492	23,196	23,186	23,028	22,867	22,986	22,760	22,972	23,058	23,156	r 24,075	24,378	1 24,344
BUSINESS INCORPORATIONS⊙																
New incorporations (50 States and Dist. Col.):																
Unadjusted⊖.....number	264,209	287,547	19,698	25,752	24,389	23,899	26,266	24,898	23,698	22,748	23,977	22,799	26,051	r 25,715	24,300	-----
Seasonally adjusted⊖.....do.	-----	-----	20,923	23,220	22,770	24,168	24,691	25,073	25,142	23,278	25,050	25,828	25,529	r 24,685	24,702	-----
INDUSTRIAL AND COMMERCIAL FAILURES⊙																
Failures, total.....number	10,748	10,326	860	1,042	989	912	935	786	848	741	759	819	730	750	880	-----
Commercial service.....do.	1,392	1,464	107	156	126	139	137	106	108	117	110	131	93	95	130	-----
Construction.....do.	1,687	1,545	141	154	159	134	118	109	131	114	119	125	101	130	118	-----
Manufacturing and mining.....do.	2,085	1,932	170	196	167	171	199	156	169	140	142	129	126	139	121	-----
Retail trade.....do.	4,650	4,428	361	444	440	385	410	340	345	304	313	353	353	305	425	-----
Wholesale trade.....do.	984	957	81	92	97	83	71	75	95	66	75	81	57	81	86	-----
Liabilities (current), total.....thous. \$	1,887,754	1,916,929	150,903	224,646	153,796	249,489	165,840	147,028	155,555	115,847	144,702	128,998	111,322	101,619	191,331	-----
Commercial service.....do.	298,736	356,923	11,567	95,547	19,252	46,032	16,132	39,055	27,515	24,983	15,912	16,533	18,170	15,776	36,057	-----
Construction.....do.	231,533	222,357	13,582	18,128	23,788	23,881	24,406	8,593	13,205	20,267	13,288	11,601	12,473	18,261	24,946	-----
Manufacturing and mining.....do.	817,841	712,611	78,501	47,949	53,873	62,175	85,082	62,851	65,460	38,580	54,706	63,619	44,742	36,515	77,847	-----
Retail trade.....do.	360,603	444,086	30,980	38,132	41,368	104,367	29,952	22,523	34,071	20,178	40,771	23,026	27,953	19,374	28,604	-----
Wholesale trade.....do.	179,041	180,952	18,293	24,890	15,515	13,034	10,278	14,006	15,304	11,839	20,025	14,219	7,984	11,693	23,877	-----
Failure annual rate (seasonally adjusted)																
No. per 10,000 concerns.....	2 43.8	2 41.7	41.8	43.9	42.9	42.8	44.3	39.6	43.6	40.1	38.1	41.6	37.5	35.7	40.8	-----

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS																
Prices received, all farm products.....1910-14=100..																
Crops ⊙.....do.	226	244	237	242	244	251	258	250	244	235	240	245	247	251	250	242
Commercial vegetables.....do.	294	329	317	353	351	351	347	331	297	269	302	381	353	359	338	284
Cotton.....do.	183	208	182	178	188	192	196	202	228	228	233	242	246	255	235	235
Feed grains and hay.....do.	177	185	201	201	199	199	205	195	174	167	157	157	168	173	173	173
Food grains.....do.	162	167	172	170	171	174	176	165	153	155	161	161	165	165	166	166
Fruit.....do.	237	271	234	253	257	284	329	288	295	271	298	294	258	260	261	261
Tobacco.....do.	604	626	614	614	614	614	614	614	623	638	640	654	665	670	663	663
Livestock and products ⊙.....do.	326	321	324	317	315	316	314	317	323	323	328	329	336	349	362	357
Dairy products.....do.	345	354	357	352	345	339	334	339	347	359	370	369	371	369	365	362
Meat animals.....do.	405	401	403	393	393	401	401	403	409	403	412	413	421	453	481	468
Poultry and eggs.....do.	151	132	136	134	134	129	128	130	134	132	124	127	138	130	130	138
Prices paid:																
All commodities and services.....do.	336	352	346	348	349	351	354	353	355	355	355	357	357	360	363	363
Family living items.....do.	366	382	376	r 377	377	381	383	383	386	387	387	387	389	391	395	395
Production items.....do.	314	331	325	r 327	329	330	333	332	333	333	333	335	335	338	340	341
All commodities and services, interest, taxes, and wage rates (parity index).....1910-14=100..	390	410	403	r 405	407	410	412	410	412	412	414	415	416	420	423	423
Parity ratio \$.....do.	72	70	70	70	69	70	70	70	70	68	69	70	71	72	73	72

⊙ Revised.

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
COMMODITY PRICES—Continued																	
CONSUMER PRICES																	
<i>(U.S. Department of Labor Indexes)</i>																	
Unadjusted indexes:																	
All items..... 1967=100.....	116.3	121.3	119.4	119.8	120.2	120.8	121.5	121.8	122.1	122.2	122.4	122.6	123.1	123.2	123.8	124.0	
Special group indexes:																	
All items less shelter..... do.....	114.4	119.3	117.4	118.0	118.6	119.2	119.8	120.0	120.2	120.2	120.3	120.4	120.9	120.9	121.5	121.8	
All items less food..... do.....	116.7	122.1	120.4	120.6	120.9	121.6	122.2	122.4	122.7	123.1	123.5	123.7	123.9	124.0	124.2	124.6	
All items less medical care..... do.....	116.1	120.9	119.1	119.4	119.8	120.4	121.1	121.4	121.6	121.7	122.1	122.3	122.7	122.8	123.4	123.6	
Commodities..... do.....	113.5	117.4	115.5	116.1	116.6	117.2	117.9	118.1	118.2	118.1	118.4	118.5	118.9	118.7	119.4	119.7	
Nondurables..... do.....	114.0	117.7	115.7	116.4	116.9	117.4	118.1	118.3	118.6	118.7	118.8	118.9	119.5	119.2	120.3	120.6	
Nondurables less food..... do.....	113.1	117.0	115.4	115.7	116.0	116.6	116.9	116.7	117.2	118.2	118.7	118.7	118.8	118.1	118.4	118.9	
Durables ¹ do.....	111.8	116.8	115.0	115.2	115.7	116.6	117.4	117.5	116.9	116.4	117.1	117.4	117.2	117.3	117.1	117.3	
Commodities less food..... do.....	112.5	116.8	115.2	115.5	115.8	116.6	117.1	117.0	117.1	117.4	118.0	118.1	118.1	117.7	117.8	118.2	
Services..... do.....	121.6	128.4	126.6	126.6	126.8	127.5	128.2	128.8	129.4	129.8	130.0	130.4	130.8	131.5	131.8	132.0	
Services less rent..... do.....	123.7	130.9	129.0	128.9	129.1	129.8	130.6	131.2	131.9	132.3	132.5	132.9	133.3	134.1	134.4	134.7	
Food ² do.....	114.9	118.4	115.9	117.0	117.8	118.2	119.2	119.8	120.0	119.1	118.9	119.0	120.3	120.3	122.2	122.4	
Meats, poultry, and fish..... do.....	116.5	116.9	113.6	115.6	115.7	115.8	117.4	118.0	118.7	119.1	118.4	118.1	118.9	120.7	126.8	126.8	
Dairy products..... do.....	111.8	115.3	114.0	114.2	114.6	115.1	115.7	116.0	116.0	116.1	116.0	115.9	116.1	116.4	116.9	117.3	
Fruits and vegetables..... do.....	113.4	119.1	112.6	116.0	120.0	121.4	125.1	126.0	123.6	116.6	115.6	117.8	124.4	120.9	123.9	121.4	
Housing..... do.....	118.9	124.3	122.6	122.4	122.5	123.2	124.0	124.5	125.0	125.9	125.9	126.4	126.8	127.3	127.6	127.9	
Shelter ³ do.....	123.6	128.8	127.3	126.7	126.5	127.2	128.3	128.8	129.5	130.1	130.6	131.3	131.6	132.3	132.5	132.7	
Rent..... do.....	110.1	115.2	113.6	113.9	114.4	114.7	115.2	115.4	115.8	116.1	116.4	116.6	116.9	117.1	117.5	117.7	
Homeownership..... do.....	128.5	133.7	132.3	131.2	130.9	131.6	133.0	133.5	134.4	135.1	135.7	136.7	137.0	137.8	138.0	138.2	
Fuel and utilities ⁴ do.....	107.6	115.1	113.1	113.8	114.1	114.4	114.6	115.5	116.3	116.3	116.3	116.8	117.9	118.7	119.3	119.6	
Fuel oil and coal..... do.....	110.1	117.5	117.2	117.4	117.3	117.2	117.4	117.5	117.8	117.8	117.8	118.1	118.1	118.7	118.7	118.7	
Gas and electricity..... do.....	107.3	114.7	112.8	113.3	113.9	114.4	114.6	114.7	115.7	115.7	115.7	116.2	118.2	119.0	119.4	119.7	
Household furnishings and operation..... do.....	113.4	118.1	115.9	116.4	117.0	118.1	118.7	118.9	119.1	119.4	119.5	119.5	119.6	119.5	119.6	120.1	
Apparel and upkeep..... do.....	116.1	119.8	118.1	118.6	119.1	120.2	120.1	119.3	119.0	120.6	121.6	121.9	121.8	120.2	120.7	121.3	
Transportation..... do.....	112.7	118.6	117.5	117.8	118.1	118.8	119.6	119.5	119.3	118.6	119.3	118.8	118.6	119.0	118.3	118.4	
Private..... do.....	111.1	116.6	115.8	115.9	116.2	117.0	117.6	117.4	117.3	116.4	117.2	116.6	116.3	116.4	115.7	115.9	
New cars..... do.....	107.6	112.0	115.2	114.3	113.8	113.9	113.9	113.8	109.3	105.6	109.1	109.6	110.4	112.2	111.9	111.7	
Used cars..... do.....	104.3	110.2	105.5	106.8	109.8	112.8	114.1	113.5	112.5	111.6	111.7	110.2	107.2	105.3	103.0	103.9	
Public..... do.....	128.5	137.7	134.4	136.0	136.4	136.4	139.0	139.0	139.1	139.3	139.3	139.3	139.7	143.4	143.5	142.3	
Health and recreation ⁵ do.....	116.2	122.2	120.2	120.6	121.2	121.6	122.1	122.6	123.1	123.6	123.5	123.7	123.9	124.3	124.7	125.0	
Medical care..... do.....	120.6	128.4	125.8	126.8	127.5	128.1	128.6	129.3	130.0	130.4	129.6	129.7	130.1	130.5	131.0	131.4	
Personal care..... do.....	113.2	116.8	115.4	115.8	116.3	116.5	116.8	117.1	117.5	117.6	117.9	117.9	117.9	118.5	118.4	118.4	
Reading and recreation..... do.....	113.4	119.3	117.5	117.7	118.4	118.9	119.3	119.6	119.7	120.5	120.5	120.8	121.1	121.4	121.5	121.7	
WHOLESALE PRICES⁶																	
<i>(U.S. Department of Labor Indexes)</i>																	
Spot market prices, basic commodities:																	
22 Commodities..... 1967=100.....	113.4	108.0	109.9	109.3	109.7	108.8	108.1	108.3	108.3	107.4	106.7	105.8	106.7	110.3	112.4	114.4	
9 Foodstuffs..... do.....	112.6	109.3	113.7	111.6	109.0	109.1	111.1	113.8	111.3	107.3	105.5	104.3	106.4	109.7	111.3	110.4	
13 Raw industrials..... do.....	113.8	107.1	107.2	107.8	110.2	108.6	106.1	104.7	106.1	107.5	107.4	106.9	106.8	110.7	113.0	117.2	
All commodities..... do.....	110.4	113.9	112.8	113.0	113.3	113.8	114.3	114.6	114.9	114.5	114.4	114.5	115.4	116.3	117.3	117.4	
By stage of processing:																	
Crude materials for further processing..... do.....	112.2	115.0	115.9	114.3	115.2	115.8	116.9	116.6	115.2	113.9	114.3	114.3	117.0	120.2	123.1	123.1	
Intermediate materials, supplies, etc..... do.....	109.8	114.0	111.8	112.6	113.1	113.6	114.0	114.8	115.6	115.4	115.0	115.0	115.4	115.9	116.7	117.2	
Finished goods ⁷ do.....	110.4	113.5	112.8	112.9	112.9	113.5	113.8	113.8	114.1	113.6	113.8	114.0	115.0	115.5	116.3	116.1	
Consumer finished goods..... do.....	109.9	112.7	112.0	112.1	112.0	112.7	113.1	113.0	113.3	112.7	112.9	113.1	114.2	114.7	115.6	115.3	
Producer finished goods..... do.....	111.9	116.6	115.9	116.0	116.1	116.3	116.5	116.8	117.1	116.9	117.1	117.0	117.8	118.4	118.8	119.0	
By durability of product:																	
Durable goods..... do.....	112.4	117.0	115.0	115.5	116.1	116.5	116.7	117.5	118.4	118.2	118.2	118.1	118.6	119.2	120.0	120.4	
Nondurable goods..... do.....	108.9	111.7	111.1	111.1	111.9	111.8	112.5	112.4	112.4	111.7	111.6	111.8	113.0	114.1	115.3	115.2	
Total manufactures..... do.....	110.2	113.8	112.4	112.7	113.0	113.5	113.8	114.5	114.9	114.7	114.5	114.5	115.1	115.7	116.5	116.7	
Durable manufactures..... do.....	112.0	117.0	114.9	115.6	116.1	116.5	116.7	117.5	118.5	118.3	118.3	118.3	118.8	119.3	120.1	120.4	
Nondurable manufactures..... do.....	108.2	110.5	109.8	109.9	109.9	110.5	110.8	111.4	111.2	111.0	110.6	110.7	111.3	112.0	112.8	112.9	
Farm prod., processed foods and feeds..... do.....	111.6	113.8	113.6	113.4	113.3	114.3	115.4	115.0	114.6	113.0	113.0	113.6	115.9	117.4	119.6	119.1	
Farm products ⁸ do.....	111.0	112.9	113.9	113.0	113.0	114.0	116.0	113.4	113.2	110.5	111.3	112.2	115.8	117.8	120.7	119.7	
Fruits and vegetables, fresh and dried..... do.....	111.6	120.1	118.3	123.3	120.8	127.5	136.1	109.3	115.9	103.6	115.8	127.1	124.9	127.5	112.8	112.8	
Grains..... do.....	98.8	100.9	111.7	108.4	106.8	107.2	109.4	102.5	92.8	89.0	88.3	87.8	95.3	94.1	93.0	93.8	
Live poultry..... do.....	99.6	100.3	100.0	100.1	99.5	101.3	108.1	121.1	100.8	102.8	93.5	87.2	94.3	105.4	107.6	106.6	
Livestock..... do.....	116.7	118.3	118.9	114.9	116.9	119.0	118.9	121.3	121.3	119.1	120.9	121.0	124.7	132.2	139.6	136.7	
Foods and feeds, processed ⁹ do.....	112.0	114.3	113.3	113.7	113.5	114.5	114.9	116.0	115.4	114.6	114.1	114.4	115.9	117.2	118.8	118.6	
Beverages and beverage materials..... do.....	112.9	115.8	115.2	115.3	115.6	115.7	115.7	115.9	116.1	116.0	116.4	116.6	116.4	116.4	116.8	116.7	
Cereal and bakery products..... do.....	107.6	111.4	111.1	111.5	111.5	111.5	111.5	111.5	111.4	111.3	111.3	111.5	111.6	112.2	112.4	112.6	
Dairy products..... do.....	111.2	115.4	112.3	115.0	115.5	116.2	116.1	116.2	115.4	115.4	116.4	116.3	117.4	117.3	117.5	118.0	
Fruits and vegetables, processed..... do.....	110.4	114.3	111.5	111.9	113.0	114.0	115.4	115.9	116.2	115.7	115.3	115.4	115.8	116.0	116.1	116.7	
Meats, poultry, and fish..... do.....																	

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
COMMODITY PRICES—Continued																
WHOLESALE PRICES³—Continued																
<i>(U.S. Department of Labor Indexes—Continued)</i>																
All commodities—Continued																
Industrial commodities—Continued																
Hides, skins, and leather products ¹⁹⁶⁷⁼¹⁰⁰																
Footwear.....do	110.1	114.0	112.4	112.5	114.0	114.4	114.2	114.2	114.4	114.7	114.7	115.1	116.2	117.8	119.1	123.0
Hides and skins.....do	113.0	116.8	116.3	116.5	116.6	116.7	116.8	116.8	116.8	117.1	117.1	117.1	117.1	118.1	118.5	120.1
Leather.....do	104.4	115.1	108.3	105.5	121.1	121.4	114.0	114.0	114.0	114.6	117.7	117.2	123.1	128.6	136.0	148.9
Lumber and wood products.....do	107.7	112.5	108.7	108.6	111.0	113.0	114.4	114.4	114.4	113.4	113.4	113.5	117.0	120.0	120.6	128.4
Lumber.....do	113.7	127.0	117.5	123.4	124.6	124.9	126.1	130.6	134.6	134.3	131.8	131.3	132.7	134.9	137.7	139.5
Machinery and equipment ¹⁹⁶⁷⁼¹⁰⁰.....do	113.7	135.5	120.3	129.0	131.5	132.8	134.4	142.5	146.7	146.8	142.7	141.9	143.8	146.9	150.4	162.4
Agricultural machinery and equip.....do	111.4	115.5	114.6	114.9	115.0	115.3	115.5	115.7	116.1	116.0	116.0	115.9	116.2	116.5	117.1	117.3
Construction machinery and equip.....do	113.0	117.2	116.8	116.5	116.7	116.6	116.9	117.4	117.5	117.5	117.5	117.5	118.6	119.9	121.5	122.0
Electrical machinery and equip.....do	115.5	121.4	120.5	120.8	120.9	121.1	121.2	121.6	121.9	121.8	121.8	122.0	123.2	124.3	124.7	125.0
Metalworking machinery and equip.....do	106.4	109.5	109.3	109.7	109.5	109.4	109.4	109.5	109.9	109.7	109.6	109.3	109.3	109.5	110.0	110.1
Metals and metal products ¹⁹⁶⁷⁼¹⁰⁰.....do	114.0	117.3	116.0	116.0	116.6	117.4	117.9	117.7	118.1	118.0	118.1	118.2	118.4	118.5	118.9	119.4
Heating equipment.....do	116.7	119.0	116.4	116.5	117.8	118.5	118.5	119.4	121.1	121.1	121.0	120.9	120.8	121.4	122.6	123.4
Iron and steel.....do	110.6	115.5	114.1	114.5	114.7	115.1	115.2	115.9	116.8	116.7	116.3	116.5	116.3	115.9	116.2	117.0
Nonferrous metals.....do	115.1	121.8	118.0	118.2	118.4	120.1	120.3	121.9	125.3	125.6	125.5	125.3	125.3	126.8	128.2	128.3
Nonmetallic mineral products ¹⁹⁶⁷⁼¹⁰⁰.....do	125.0	116.0	114.2	113.7	117.2	117.2	116.4	116.9	117.1	116.5	116.3	116.0	114.9	114.4	115.0	117.2
Clay prod., structural, excl. refractories.....do	113.3	122.4	119.0	120.9	121.6	121.8	122.2	123.3	124.2	124.2	124.1	124.0	124.2	124.3	124.6	124.8
Concrete products.....do	109.8	114.2	112.7	113.6	114.5	114.5	114.5	114.5	114.9	114.9	114.9	114.9	114.9	114.8	116.1	116.2
Gypsum products.....do	112.2	120.6	117.6	118.5	119.4	119.6	120.1	121.5	122.8	122.6	122.6	122.6	122.9	123.4	123.8	124.5
Pulp, paper, and allied products.....do	100.0	106.8	97.9	98.9	101.0	101.2	104.0	112.7	114.3	114.5	113.6	112.1	114.1	113.4	112.8	115.3
Paper.....do	108.2	110.1	109.3	109.3	109.6	109.9	110.2	110.5	110.6	110.6	110.6	110.6	110.7	110.8	111.6	112.3
Rubber and plastics products.....do	111.0	114.1	112.7	113.1	114.3	114.2	114.3	114.6	114.7	114.7	114.7	114.7	114.7	114.9	115.3	115.7
Tires and tubes.....do	108.6	109.2	109.1	109.1	109.0	108.7	108.7	109.7	109.8	109.7	109.5	109.5	109.4	109.5	109.2	108.9
Textile products and apparel ¹⁹⁶⁷⁼¹⁰⁰.....do	109.0	109.2	107.5	107.5	107.5	107.5	107.5	111.2	111.4	110.8	110.8	110.8	110.8	110.3	108.4	108.4
Apparel.....do	107.2	108.6	106.7	106.9	107.5	107.8	108.5	109.2	109.7	109.7	109.6	109.8	110.6	111.3	112.0	112.1
Cotton products.....do	111.0	112.9	112.0	112.2	112.2	112.2	112.3	113.3	113.6	113.8	113.8	113.8	113.8	113.8	114.0	114.1
Manmade fiber textile products.....do	105.6	110.6	107.5	107.8	108.9	109.6	110.9	111.9	112.5	112.2	122.2	122.5	113.6	116.7	118.0	119.6
Silk yarns.....do	102.1	100.8	97.4	97.6	98.6	99.7	101.4	101.9	103.1	103.1	102.5	103.2	104.3	105.4	105.9	106.1
Wool products.....do	114.3	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Transportation equipment ¹⁹⁶⁷⁼¹⁰⁰.....do	99.4	93.5	95.4	94.5	94.4	93.5	93.4	92.6	92.7	92.5	92.4	92.3	91.5	92.0	92.2	92.0
Motor vehicles and equip.....do	104.5	110.3	109.7	109.5	109.7	109.8	110.0	110.3	110.5	109.6	110.7	110.8	112.9	113.4	113.6	113.8
Miscellaneous products ¹⁹⁶⁷⁼¹⁰⁰.....do	108.5	114.7	114.1	113.8	114.1	114.2	114.4	114.7	114.9	113.8	115.2	115.3	117.5	117.9	118.1	118.1
Toys, sporting goods, etc.....do	109.9	112.8	112.6	112.8	112.7	112.5	112.6	112.8	113.0	113.0	113.0	113.1	113.2	113.7	114.0	114.2
Tobacco products.....do	109.4	112.6	112.3	113.1	112.5	112.4	112.6	112.6	112.6	112.6	112.6	112.8	113.1	113.5	114.0	114.5
Purchasing power of the dollar.....do	114.0	116.7	116.9	116.9	116.5	116.5	116.5	116.6	116.8	116.8	116.8	116.8	116.7	117.4	117.4	117.4
PURCHASING POWER OF THE DOLLAR																
As measured by—																
Wholesale prices.....do	1967=\$1.00	\$0.906	\$0.878	\$0.887	\$0.885	\$0.883	\$0.879	\$0.875	\$0.873	\$0.870	\$0.873	\$0.874	\$0.873	\$0.867	\$0.860	\$0.853
Consumer prices.....do	1967=\$1.00	.860	.824	.838	.835	.832	.828	.823	.821	.819	.818	.817	.816	.812	.812	.808

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE ¹																
New construction (unadjusted), total ¹.....mil. \$.	94,265	108,656	6,783	7,535	8,461	9,281	9,837	10,036	10,359	10,191	10,186	9,908	*9,196	*8,412	8,062	-----
Private, total ².....do	66,147	78,768	4,769	5,367	6,072	6,621	7,077	7,253	7,508	7,435	7,394	7,257	*7,067	*6,344	6,026	-----
Residential (including farm).....do	31,748	42,067	2,300	2,618	3,122	3,575	3,868	4,021	4,174	4,133	4,058	3,937	*3,891	*3,507	3,324	-----
New housing units.....do	24,156	34,175	1,868	2,082	2,408	2,737	3,054	3,243	3,398	3,434	3,409	3,341	*3,212	*2,962	2,837	-----
Nonresidential buildings, except farm and public utilities, total ².....mil. \$.	21,417	22,479	1,530	1,667	1,833	1,842	1,951	2,022	2,071	2,011	2,034	2,012	1,913	*1,748	1,686	-----
Industrial.....do	6,538	5,423	438	462	496	477	459	465	423	421	460	430	433	*362	332	-----
Commercial.....do	9,754	11,619	718	808	894	913	1,004	1,087	1,160	1,087	1,093	1,098	1,023	*966	933	-----
Public utilities:																-----
Telephone and telegraph.....do	2,952	2,993	207	267	278	254	279	230	259	252	251	259	270	193	-----	
Public, total ².....do	28,118	29,888	2,014	2,168	2,389	2,660	2,760	2,783	2,851	2,786	2,792	2,651	2,129	*2,068	2,036	-----
Buildings (excluding military) ².....do	10,657	11,401	859	843	948	1,011	966	955	1,047	972	1,001	1,056	908	898	-----	
Housing and redevelopment.....do	1,107	1,137	92	98	106	97	104	81	82	83	95	118	-----	-----	-----	
Industrial.....do	500	573	37	42	51	56	60	33	54	48	51	52	93	89	39	
Military facilities.....do	719	886	54	59	61	71	75	82	88	76	88	86	83	75	66	
Highways and streets.....do	9,986	10,637	607	710	780	958	1,117	1,092	1,065	1,091	1,070	934	657	-----	-----	
New construction (seasonally adjusted at annual rates), total ¹.....bil. \$.	-----	-----	102.3	103.0	105.9	107.6	109.2	110.0	111.9	110.0	113.7	113.6	*117.0	*120.2	120.3	-----
Private, total ².....do	-----	-----	70.7	73.0	76.3	77.9	79.9	80.5	82.1	81.4	81.8	83.2	*86.0	*88.2	89.0	-----
Residential (including farm).....do	-----	-----	36.5	37.7	39.6	41.5	42.3	42.7	43.9	44.7	45.1	45.3	*47.7	*49.7	51.7	-----
Nonresidential buildings, except farm and public utilities, total ².....bil. \$.	-----	-----	21.4	21.9	22.7	22.1	23.1	23.6	23.4	21.9	21.9	22.7	23.1	23.9	23.5	-----
Industrial.....do	-----	-----	6.3	6.1	6.1	5.8	5.5	5.4	4.9	4.6	5.0	4.9	4.9	4.9	4.7	-----
Commercial.....do	-----	-----	10.1	10.7	11.3	11.0	11.8	12.7	13.1	11.7	11.5	12.2	12.4	*13.4	13.1	-----
Public utilities:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Telephone and telegraph.....do	-----	-----	3.0	3.2	3.4	3.1	3.2	2.7	3.0	2.9	2.7	2.9	3.0	3.1	-----	
Public, total ².....do	-----	-----	31.6	30.1	29.6	29.7	29.3	29.5	29.8	28.6	31.8	30.4	31.0	*32.0	31.3	-----
Buildings (excluding military) ².....do	-----	-----	11.3	10.4	11.1	11.6	10.5	11.1	12.3	10.8	12.5	12.3	*12.4	12.0	-----	
Housing and redevelopment.....do	-----	-----	1.2	.9	1.2	1.2	1.3	1.1	1.1	.9	1.3	1.2	1.2	1.2	-----	
Industrial.....do	-----	-----	.5	.5	.6	.6	.6	.5	.6	.6	.7	.5	.5	.5	-----	
Military facilities.....do	-----	-----	.8	.9	.8	.8	.9	1.1	.							

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
CONSTRUCTION AND REAL ESTATE—Continued																
CONSTRUCTION CONTRACTS																
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																
Valuation, total.....mil. \$..	68,160	80,590	4,932	6,386	7,743	7,555	8,077	7,670	7,712	6,814	6,568	6,405	6,286	6,234	5,607	
Index (mo. data seas. adj.).....1967=100..	123	144	126	142	161	141	147	151	153	154	137	155	160	165	155	
Public ownership.....mil. \$..	21,977	22,626	1,562	1,722	2,074	2,065	2,795	2,683	2,299	2,010	1,837	1,012	1,087	2,137	1,634	
Private ownership.....do.....	41,735	47,879	3,370	4,664	5,669	5,489	5,282	4,987	5,413	4,804	4,731	2,633	2,444	4,097	3,973	
By type of building:																
Nonresidential.....do.....	24,394	25,346	1,629	2,199	2,080	2,264	2,800	2,621	2,120	2,246	2,065	2,128	1,959	1,728	1,799	
Residential.....do.....	24,675	37,119	1,822	2,729	3,168	3,310	3,485	3,357	3,255	3,196	3,171	3,001	2,997	2,667	2,664	
Non-building construction.....do.....	18,992	19,925	1,481	1,458	2,495	1,981	1,792	1,691	2,337	1,372	1,332	1,275	1,331	1,840	1,144	
New construction planning (Engineering News-Record).....do.....	66,937		5,481	5,245	4,580	5,502	2,837	4,725	3,828	4,749	6,024	9,919		4,456	6,500	7,133
HOUSING STARTS AND PERMITS																
New housing units started:																
Unadjusted:																
Total (private and public).....thous..	1,469.0	2,084.5	104.6	169.3	203.6	203.5	196.8	197.0	205.9	175.6	181.7	176.4	155.3	150.9	154.3	205.2
Inside SMSA's.....do.....	1,034.4	1,518.5	77.5	123.6	147.3	144.3	137.3	146.5	151.3	125.2	132.5	128.9	118.1	111.6	116.8	
Privately owned.....do.....	1,433.6	2,052.2	102.2	167.9	201.1	198.5	193.8	194.3	204.5	173.8	179.7	173.7	152.1	149.1	150.8	203.3
One-family structures.....do.....	812.9	1,151.0	58.3	91.6	116.0	115.6	116.9	107.7	111.7	102.1	102.9	92.9	80.4	76.2	75.7	109.7
Seasonally adjusted at annual rates:																
Total privately owned.....do.....			1,793	1,938	1,951	2,046	2,008	2,091	2,219	2,029	2,038	2,228	2,457	2,487	2,655	2,359
One-family structures.....do.....			1,005	1,080	1,122	1,152	1,150	1,162	1,198	1,172	1,155	1,242	1,347	1,415	1,313	1,283
New private housing units authorized by building permits (13,000 permit-issuing places):																
Monthly data are seas. adj. at annual rates:																
Total.....thous..	1,352	1,907	1,563	1,627	1,638	1,927	1,849	2,052	2,006	1,900	2,173	1,952	2,292	2,105	2,078	1,953
One-family structures.....do.....	647	903	760	796	833	921	914	960	908	865	980	897	1,049	1,043	954	929
Manufacturers' shipments of mobile homes:																
Unadjusted.....do.....	401.2	491.7	28.7	35.6	42.8	40.9	47.3	45.2	49.5	53.5	50.4	39.5	34.4	33.3	39.7	
Seasonally adjusted at annual rates.....do.....			412	429	478	488	516	529	520	540	515	508	509	554	552	
CONSTRUCTION COST INDEXES																
Dept. of Commerce composite.....1967=100..	122	131	125	127	129	130	131	133	134	134	134	134	135	135	136	
American Appraisal Co., The:																
Average, 30 cities.....1913=100..	1,132	1,258	1,194	1,211	1,218	1,241	1,257	1,286	1,298	1,297	1,296	1,295	1,316			
Atlanta.....do.....	1,254	1,411	1,364	1,393	1,393	1,394	1,394	1,429	1,441	1,440	1,439	1,439	1,432			
New York.....do.....	1,202	1,359	1,291	1,305	1,305	1,310	1,312	1,412	1,416	1,415	1,415	1,415	1,417			
San Francisco.....do.....	1,088	1,174	1,142	1,163	1,168	1,168	1,168	1,184	1,195	1,193	1,189	1,187	1,190			
St. Louis.....do.....	1,116	1,219	1,153	1,168	1,168	1,236	1,236	1,249	1,253	1,252	1,252	1,252	1,259			
Associated General Contractors of America, Inc., The (building only).....1967=100..	124		139	139	141	142	146	149	150							
Boeckh indexes:																
Average, 20 cities:																
Apartments, hotels, office buildings.....1967=100..	124.4	135.0	131.0	131.9	133.2	132.7	133.3	136.5	137.2	138.5	138.5	138.5	138.5	141.8	143.5	143.5
Commercial and factory buildings.....do.....	123.1	133.9	129.0	130.3	130.9	131.7	132.0	135.2	136.1	138.1	138.1	138.1	138.1	140.6	143.1	143.1
Residences.....do.....	122.4	132.8	126.6	128.5	129.7	129.7	130.3	135.6	136.3	137.5	137.5	137.5	137.5	141.4	143.3	143.3
Engineering News-Record:																
Building.....1967=100..	124.4	140.5	130.6	134.4	136.2	138.8	140.6	141.8	143.4	147.4	147.2	147.4	147.9	149.0	150.5	151.2
Construction.....do.....	128.9	146.7	137.0	139.6	141.2	144.2	147.2	149.3	150.9	153.2	153.5	153.6	154.6	155.6	156.6	157.2
Federal Highway Adm.—Highway construction: Composite (avg. for year or qtr.).....1967=100..	125.6			124.1			133.4			135.5			133.5			
CONSTRUCTION MATERIALS																
Output index:																
Composite, unadjusted.....1947-49=100..	162.1	174.1	150.9	181.3	187.1	181.8	198.3	188.9	182.2	179.0	176.8	161.8	162.0			
Seasonally adjusted.....do.....			170.8	187.7	183.6	168.7	184.9	197.0	165.2	174.0	157.3	169.9	188.9			
Iron and steel products, unadjusted.....do.....	166.4	163.8	146.2	183.4	194.7	192.3	201.9	198.2	140.6	144.8	145.5	130.7	141.0			
Lumber and wood products, unadj.....do.....	162.3	182.7	169.4	198.3	195.4	176.0	191.6	176.7	193.0	190.4	187.6	180.5	177.4			
Portland cement, unadjusted.....do.....	194.3	209.0	116.9	170.3	217.5	227.0	265.2	253.7	270.0	255.3	255.7	215.1	156.8			
REAL ESTATE																
Mortgage applications for new home construction:																
FHA net applications.....thous. units..	299.1	360.4	26.5	36.0	34.4	31.9	34.7	30.9	31.5	29.7	27.0	22.1	31.7	23.3	26.7	27.9
Seasonally adjusted annual rates.....do.....			349	344	348	375	378	392	359	343	351	291	450	333	326	26.0
Requests for VA appraisals.....do.....	143.7	217.9	12.5	17.9	19.9	19.0	23.5	21.0	20.0	21.7	18.1	16.4	15.7	15.4	16.8	20.0
Seasonally adjusted annual rates.....do.....			175	186	206	221	250	234	218	253	231	207	228	232	224	207
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount.....mil. \$..	8,113.73	10,374.60	734.61	849.48	759.52	793.73	951.62	983.62	1,117.40	862.75	821.04	869.50	859.78	935.45	813.63	798.12
Vet. Adm.: Face amount\$.....do.....	3,442.90	6,065.83	299.69	307.20	351.49	417.95	523.36	563.32	578.34	696.10	520.25	789.56	719.71	639.38	616.73	717.71
Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$..	10,615	7,936	9,926	9,690	8,269	7,268	7,241	7,338	7,514	7,637	7,640	7,709	7,936	7,238	6,515	
New mortgage loans of all savings and loan associations, estimated total.....mil. \$..	21,387	39,485	1,887	2,795	3,168	3,438	4,301	4,151	4,111	3,672	3,405	3,298	3,592	2,632	2,834	
By purpose of loan:																
Home construction.....do.....	4,150	6,835	346	521	597	620	718	686	641	628	609	589	573	481	514	
Home purchase.....do.....	10,239	18,810	818	1,143	1,306	1,451	2,109	2,087	2,225	1,951	1,717	1,661	1,590	1,253	1,400	
All other purposes.....do.....	6,998	13,840	723	1,131	1,265	1,367	1,474	1,378	1,245	1,093	1,079	1,048	1,429	898	920	
Foreclosures.....number..	101,070		8,774	10,351	9,665	9,340	10,142									
Fire losses (on bldgs., contents, etc.).....mil. \$..	2,263.92	2,245.84	202.26	221.54	194.02	195.50	189.44	175.36	186.60	177.70	162.57	156.50	183.70	175.40	168.80	

* Revised. * Preliminary. 1 Computed from cumulative valuation total. 2 Index
 as of April 1, 1972: Building, 152.1; construction, 157.6. 3 Jan. 1971 revised, 189.
 for Apr., July, Sept. 1971, and Mar. 1972 are for 5 weeks; other months, 4 weeks. 4 Includes

data for items not shown separately. \$Data include guaranteed direct loans sold.
 base; comparable data for earlier periods will be shown later. * Corrected.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
DOMESTIC TRADE																
ADVERTISING																
Marketing/Communications advertising index, seasonally adjusted†																
Combined index† 1957-59=100	199		190	190	198	202	210	208	212	202	205					
Television (network) do	249		217	221	237	241	266	242	246	226	239					
Spot TV do	318		286	290	290	300	322	325	322	335	295					
Magazines do	165		177	170	168	179	175	182	184	175	175					
Newspapers do	127		130	131	145	134	136	142	154	140	157					
Magazine advertising (general and natl. farm magazines):																
Cost, total mil. \$	1,185.7	1,251.4	92.8	109.7	115.8	128.2	104.2	77.5	76.8	109.9	132.5	132.3	100.7	72.4	94.0	107.4
Apparel and accessories do	50.9	47.0	3.2	4.7	5.8	4.2	2.2	1.5	3.9	6.8	4.7	4.8	3.4	1.6	3.0	4.3
Automotive, incl. accessories do	95.3	111.3	9.3	11.6	11.7	12.9	9.7	6.7	5.0	7.7	15.9	9.9	4.4	5.7	9.1	11.3
Building materials do	20.8	19.2	1.1	1.7	2.4	2.8	1.6	.9	1.1	2.1	2.2	2.1	.7	1.1	1.1	2.5
Drugs and toiletries do	150.6	158.6	12.9	14.0	14.2	15.3	14.6	11.1	11.3	13.9	15.5	13.8	12.6	9.1	13.3	12.2
Foods, soft drinks, confectionery do	99.4	108.1	9.0	9.1	8.6	9.7	9.2	8.2	6.3	8.5	12.0	13.1	10.1	5.1	9.8	10.4
Beer, wine, liquors do	98.0	88.2	3.6	5.7	7.2	8.8	8.9	5.5	4.5	6.4	9.4	12.2	13.4	2.9	4.2	5.6
Household equip., supplies, furnishings do	71.1	64.0	3.2	5.8	7.3	8.2	4.8	3.6	2.7	5.7	8.0	7.3	5.1	2.3	3.9	5.9
Industrial materials do	43.8	33.1	2.2	2.6	2.9	3.5	3.1	2.0	2.4	3.2	3.1	3.5	2.0	2.1	1.9	2.6
Soaps, cleansers, etc. do	16.4	17.8	1.3	1.9	1.6	2.0	1.4	1.5	1.3	1.7	1.4	1.7	1.1	1.1	2.2	1.7
Smoking materials do	64.7	118.2	9.8	10.9	10.3	11.5	10.8	9.5	9.6	9.5	10.1	9.4	9.6	8.2	8.8	8.5
All other do	468.9	486.0	37.2	42.5	43.9	49.3	37.8	26.9	28.8	44.3	50.1	54.6	38.4	33.2	36.8	42.3
Newspaper advertising expenditures (64 cities): †																
Total* mil. \$			220.2	268.5	286.2	298.4	273.6	239.7	265.6					279.4		
Automotive do			6.8	8.0	11.8	9.7	10.3	8.8	8.9					6.8		
Classified do			52.3	63.4	65.3	71.5	65.2	64.7	70.6					71.1		
Financial do			6.3	9.3	10.0	8.0	9.8	8.5	6.1					13.5		
General do			33.1	39.0	43.9	46.0	39.2	27.9	29.8					39.9		
Retail do			121.7	148.8	155.3	163.3	149.1	129.8	150.2					148.1		
WHOLESALE TRADE																
Merchant wholesalers sales (unadj.), total mil. \$	246,643	267,357	19,200	22,507	22,002	22,053	23,684	22,367	23,148	23,418	22,787	23,356	23,654	21,756	22,028	
Durable goods establishments do	111,778	122,420	8,502	10,085	10,201	10,261	11,233	10,384	10,788	10,855	10,696	10,666	10,478	9,725	9,965	
Nondurable goods establishments do	134,865	144,937	10,698	12,422	11,801	11,792	12,451	11,983	12,361	12,563	12,091	12,690	13,176	12,031	12,063	
Merchant wholesalers inventories, book value, end of year or month (unadj.), total mil. \$	26,622	28,828	26,755	26,873	27,099	27,114	27,308	27,606	27,584	27,707	28,200	28,493	28,828	29,064	29,026	
Durable goods establishments do	15,318	16,987	15,671	15,814	16,215	16,265	16,420	16,686	16,645	16,616	16,754	16,759	16,987	17,041	17,144	
Nondurable goods establishments do	11,304	11,841	11,083	11,060	10,884	10,848	10,888	10,921	10,939	11,091	11,446	11,733	11,841	12,023	11,882	
RETAIL TRADE †																
All retail stores: †																
Estimated sales (unadj.), total † mil. \$	375,527	408,850	27,932	32,105	33,965	34,199	35,033	34,560	33,840	34,102	35,659	36,018	42,572	30,604	30,787	35,793
Durable goods stores † do	114,288	131,814	8,794	10,705	11,175	11,174	12,056	11,299	10,923	11,418	12,089	11,796	11,931	9,661	10,079	12,044
Automotive group do	64,966	78,916	5,445	6,743	6,944	6,841	7,401	6,799	6,353	6,758	7,329	7,100	6,149	5,756	6,100	7,418
Passenger car, other auto. dealers do	59,388	72,538	5,043	6,256	6,394	6,287	6,785	6,217	5,806	6,237	6,781	6,516	5,570	5,317	5,669	
Tire, battery, accessory dealers do	5,778	6,378	402	487	550	554	616	582	547	521	548	584	579	489	431	
Furniture and appliance group † do	17,778	18,560	1,299	1,467	1,420	1,442	1,555	1,521	1,527	1,524	1,610	1,677	2,173	1,560	1,555	2,168
Furniture, home furnishings stores do	10,483	11,004	762	889	853	869	923	930	941	898	976	1,009	1,159	905	912	
Household appliance, TV, radio do	6,073	6,221	442	489	471	484	537	496	488	507	519	546	811	540	517	
Lumber, building, hardware group do	15,346	17,378	997	1,216	1,415	1,481	1,638	1,625	1,653	1,610	1,628	1,568	1,540	1,223	1,242	
Lumber, bldg. materials dealers † do	11,995	13,733	789	980	1,119	1,152	1,286	1,283	1,344	1,304	1,302	1,244	1,127	984	1,006	
Hardware stores do	3,351	3,645	208	236	296	329	352	342	309	306	326	324	413	239	236	
Nondurable goods stores † do	261,239	277,036	19,138	21,400	22,790	23,025	22,977	23,261	22,917	22,684	23,570	24,222	30,641	20,943	20,708	23,749
Apparel group do	19,810	20,804	1,240	1,502	1,767	1,679	1,673	1,570	1,637	1,674	1,741	1,897	3,001	1,437	1,296	1,726
Men's and boys' wear stores do	4,630	4,727	276	312	382	388	405	346	349	354	379	439	750	353	308	
Women's apparel, accessory stores do	7,582	8,193	492	601	685	667	654	625	635	663	701	752	1,183	547	507	
Shoe stores do	3,501	3,532	218	275	341	291	280	266	295	315	292	303	403	235	206	
Drug and proprietary stores do	13,352	13,736	1,070	1,111	1,105	1,128	1,106	1,106	1,132	1,087	1,115	1,099	1,565	1,105	1,089	2,147
Eating and drinking places do	29,689	31,131	2,175	2,416	2,482	2,705	2,752	2,829	2,889	2,650	2,722	2,530	2,688	2,454	2,391	2,602
Food group do	86,114	89,239	6,712	7,149	7,469	7,548	7,445	7,970	7,284	7,350	7,566	7,185	8,300	7,101	7,036	7,860
Grocery stores do	79,786	82,793	6,219	6,632	6,925	6,996	6,881	7,408	6,748	6,818	7,022	6,673	7,707	6,620	6,559	7,302
Gasoline service stations do	27,994	29,163	2,075	2,301	2,338	2,435	2,512	2,633	2,626	2,475	2,509	2,493	2,528	2,388	2,280	2,489
General merchandise group with non-stores † do	61,320	68,134	3,990	4,850	5,367	5,319	5,452	5,271	5,569	5,620	5,862	6,824	9,904	4,426	4,516	5,633
General merchandise group without non-stores † do	55,812	62,242	3,563	4,386	4,915	4,853	4,993	4,778	5,085	5,082	5,291	6,245	9,361	4,004	4,062	5,143
Department stores do	37,295	42,027	2,343	2,916	3,317	3,270	3,398	3,205	3,371	3,444	3,568	4,105	6,518	2,680	2,632	3,384
Mail order houses (dept. store mds) do	3,853	4,301	254	351	324	294	317	292	369	359	404	575	548	289	325	
Variety stores do	6,959	6,972	432	499	572	570	551	537	549	537	552	621	1,133	419	466	
Liquor stores do	7,980	8,773	594	650	668	712	731	779	712	708	738	758	1,073	669	654	
Estimated sales (seas. adj.), total † do			32,850	33,274	33,578	33,502	33,827	33,688	34,655	35,219	34,964	35,574	34,896	34,886	35,127	35,996
Durable goods stores † do			10,240	10,613	10,747	10,576	10,782	10,747	11,298	11,833	11,695	11,885	11,534	11,475	11,346	11,873
Automotive group do			6,093	6,337	6,463	6,319	6,409	6,431	6,830	7,365	7,109	7,248	6,639	6,578	6,590	
Passenger car, other auto. dealers do			5,848	5,803	5,937	5,794	5,869	5,910	6,284	6,809	6,564	6,690	6,162	6,028	6,024	
Tire, battery, accessory dealers do			545	534	526	525	540	521	546	556	545	558	477	550	566	
Furniture and appliance group † do			1,502	1,569	1,533	1,505	1,541	1,518	1,542	1,497	1,583	1,575	1,651	1,741	1,734	
Furniture, home furnishings stores do			882	930	886	867	894	926	936	903	964	946	954	1,020	1,019	
Household appliance, TV, radio do			518	529	522	530	542	490	509	477	510	520	558	607	586	
Lumber, building, hardware group do			1,316	1,351	1,371	1,391	1,446	1,438	1,493	1,488	1,515	1,575	1,548	1,685	1,578	
Lumber, bldg. materials dealers † do			1,025	1,062	1,085	1,090	1,122	1,135	1,186	1,179	1,193	1,255	1,249	1,326	1,259	
Hardware stores do			291	289	28											

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
DOMESTIC TRADE—Continued																
RETAIL TRADE†—Continued																
All retail stores†—Continued																
Estimated sales (seas. adj.)—Continued																
Nondurable goods stores ♀	mil. \$	22,610	22,661	22,831	22,926	23,045	22,941	23,357	23,386	23,269	23,689	23,562	23,411	23,781	24,123	
Apparel group	do.	1,707	1,709	1,712	1,750	1,755	1,729	1,749	1,683	1,700	1,775	1,773	1,732	1,724		
Men's and boys' wear stores	do.	384	391	395	405	413	389	409	385	397	388	388	390	417		
Women's apparel, accessory stores	do.	660	666	665	690	696	694	686	666	665	699	715	677	655		
Shoe stores	do.	303	292	297	297	283	285	294	284	291	304	295	286	281		
Drug and proprietary stores	do.	1,163	1,151	1,143	1,135	1,133	1,124	1,167	1,138	1,133	1,141	1,165	1,137	1,143		
Eating and drinking places	do.	2,535	2,555	2,538	2,584	2,574	2,567	2,614	2,573	2,632	2,677	2,746	2,745	2,702		
Food group	do.	7,387	7,372	7,431	7,492	7,418	7,411	7,478	7,516	7,391	7,474	7,523	7,387	7,590		
Grocery stores	do.	6,834	6,837	6,891	6,947	6,867	6,878	6,950	6,993	6,851	6,944	6,994	6,860	7,068		
Gasoline service stations	do.	2,361	2,353	2,343	2,362	2,390	2,433	2,511	2,523	2,494	2,521	2,523	2,506	2,511		
General merchandise group with non-stores ♀	mil. \$	5,471	5,501	5,526	5,546	5,654	5,653	5,737	5,872	5,817	5,954	5,756	5,874	5,968		
General merchandise group without non-stores ♀	mil. \$	4,982	4,987	5,076	5,092	5,194	5,150	5,251	5,315	5,247	5,387	5,261	5,376	5,482		
Department stores	do.	3,342	3,336	3,427	3,413	3,503	3,472	3,511	3,618	3,554	3,641	3,607	3,578	3,630		
Mail order houses (dept. store mdse.)	do.	325	340	342	345	358	354	384	370	382	395	345	396	397		
Variety stores	do.	592	594	577	596	584	571	577	571	568	577	572	539	620		
Liquor stores	do.	708	718	714	718	754	734	741	754	748	742	728	727	755		
Estimated inventories, end of year or month: †																
Book value (unadjusted), total †	mil. \$	45,465	49,134	46,960	49,111	49,906	49,956	49,675	49,352	48,657	50,169	51,356	52,052	49,134	48,962	49,929
Durable goods stores ♀	do.	20,014	22,438	21,626	22,672	23,166	23,490	23,427	23,000	21,759	22,435	22,575	22,759	22,438	22,714	23,153
Automotive group	do.	8,332	11,197	10,402	11,224	11,608	11,926	12,048	11,698	10,453	11,080	11,094	11,105	11,197	11,339	11,633
Furniture and appliance group	do.	3,396	3,470	3,378	3,442	3,512	3,495	3,469	3,433	3,462	3,504	3,557	3,632	3,470	3,413	3,479
Lumber, building, hardware group	do.	2,733	2,794	2,827	2,950	2,947	2,982	2,941	2,897	2,815	2,814	2,847	2,823	2,794	2,878	2,969
Nondurable goods stores ♀	do.	25,451	26,696	25,334	26,439	26,740	26,466	26,248	26,352	26,898	27,734	28,781	29,293	26,696	26,248	26,776
Apparel group	do.	4,297	4,427	4,236	4,504	4,527	4,446	4,388	4,423	4,648	4,818	4,949	5,052	4,427	4,275	4,447
Food group	do.	5,235	5,723	5,125	5,309	5,361	5,383	5,427	5,446	5,410	5,477	5,659	5,845	5,723	5,560	5,566
General merchandise group with non-stores	mil. \$	9,553	10,218	9,805	10,269	10,497	10,480	10,331	10,383	10,625	11,209	11,793	11,947	10,218	10,091	10,436
Department stores	do.	5,429	5,903	5,550	5,893	6,001	5,993	5,861	5,897	6,031	6,442	6,846	7,010	5,903	5,845	5,984
Book value (seas. adj.), total †	do.	46,555	50,474	47,426	48,246	48,809	49,259	49,534	49,592	50,299	50,844	50,800	50,377	50,474	50,542	50,646
Durable goods stores ♀	do.	20,490	23,124	21,232	21,704	22,056	22,509	22,679	22,707	23,313	23,769	23,652	23,306	23,124	22,950	23,258
Automotive group	do.	9,021	11,603	9,892	10,354	10,699	11,053	11,318	11,335	11,987	12,380	12,259	11,890	11,603	11,305	11,327
Furniture and appliance group	do.	3,451	3,523	3,454	3,463	3,470	3,492	3,472	3,461	3,476	3,494	3,467	3,466	3,523	3,533	3,557
Lumber, building, hardware group	do.	2,809	2,872	2,847	2,886	2,858	2,912	2,900	2,894	2,846	2,848	2,884	2,843	2,872	2,931	2,987
Nondurable goods stores ♀	do.	26,065	27,350	26,194	26,542	26,753	26,750	26,855	26,885	27,075	27,148	27,071	27,350	27,612	27,688	
Apparel group	do.	4,467	4,602	4,408	4,477	4,522	4,518	4,547	4,550	4,566	4,554	4,625	4,626	4,602	4,652	4,627
Food group	do.	5,188	5,672	5,177	5,309	5,361	5,388	5,454	5,495	5,498	5,521	5,644	5,647	5,672	5,639	5,622
General merchandise group with non-stores	mil. \$	10,163	10,866	10,372	10,431	10,572	10,606	10,645	10,696	10,632	10,732	10,643	10,609	10,866	10,922	11,042
Department stores	do.	5,776	6,280	5,917	5,947	6,049	6,078	6,093	6,042	6,043	6,153	6,134	6,133	6,280	6,381	6,380
Firms with 11 or more stores: †																
Estimated sales (unadj.), total ♀	do.	117,245	125,607	8,283	9,521	10,388	10,304	10,328	10,372	10,143	10,275	10,639	11,352	15,282	8,991	9,033
Apparel group ♀	do.	5,475	5,741	313	413	515	477	464	417	455	472	483	529	854	351	317
Men's and boys' wear stores	do.	819	750	36	47	63	70	66	51	52	55	62	75	129	52	44
Women's apparel, accessory stores	do.	1,875	2,123	115	150	184	175	169	155	165	174	184	199	335	124	116
Shoe stores	do.	1,473	1,498	87	116	151	126	119	108	127	137	121	129	180	90	83
Drug and proprietary stores	do.	4,344	4,693	339	359	364	382	362	376	405	367	384	380	630	360	355
Eating and drinking places	do.	2,859	2,716	185	215	217	254	246	256	263	221	215	227	195	191	
Furniture and appliance group	do.	1,508	1,600	108	118	127	122	136	131	119	131	147	142	209	138	132
General merchandise group with non-stores ♀	mil. \$	46,102	52,092	2,992	3,687	4,141	4,076	4,207	4,021	4,229	4,286	4,442	5,248	7,718	3,300	3,392
General merchandise group without non-stores ♀	mil. \$	43,487	49,008	2,780	3,427	3,911	3,827	3,966	3,746	3,974	3,996	4,143	4,939	7,434	3,104	3,160
Dept. stores, excl. mail order sales	do.	31,893	36,544	2,034	2,507	2,920	2,871	2,997	2,807	2,958	2,996	3,092	3,625	5,583	2,323	2,298
Variety stores	do.	5,417	5,398	331	389	449	438	423	409	419	416	426	490	889	324	363
Grocery stores	do.	43,183	45,235	3,421	3,672	3,843	3,831	3,713	4,052	3,577	3,665	3,810	3,657	4,278	3,652	3,644
Tire, battery, accessory dealers	do.	1,827	1,955	122	152	175	171	193	173	165	156	164	177	180	123	119
Estimated sales (seas. adj.), total ♀																
Apparel group ♀	do.	462	466	479	502	475	486	480	462	462	494	490	465	465	465	452
Men's and boys' wear stores	do.	52	60	63	76	66	64	60	57	65	65	64	62	61	61	
Women's apparel, accessory stores	do.	169	171	176	183	179	177	176	170	171	184	188	170	165		
Shoe stores	do.	128	125	129	129	113	125	123	124	127	122	127	119	119		
Drug and proprietary stores	do.	396	385	379	384	375	376	425	387	397	394	410	394	400		
Eating and drinking places	do.	213	217	206	248	235	237	253	213	210	228	239	212	213		
General merchandise group with non-stores ♀	mil. \$	4,147	4,155	4,224	4,245	4,361	4,255	4,314	4,525	4,433	4,605	4,431	4,459	4,531		
General merchandise group without non-stores ♀	mil. \$	3,900	3,877	3,993	3,990	4,119	3,974	4,052	4,243	4,151	4,309	4,205	4,212	4,265		
Dept. stores, excl. mail order sales	do.	2,885	2,852	2,970	2,960	3,068	2,952	3,012	3,180	3,123	3,225	3,161	3,114	3,139		
Variety stores	do.	460	461	451	453	447	443	442	460	437	447	446	475	488		
Grocery stores	do.	3,694	3,736	3,779	3,874	3,852	3,766	3,842	3,774	3,673	3,821	3,701	3,773	3,860		
Tire, battery, accessory dealers	do.	167	170	163	158	167	152	169	172	161	170	147	160	157		
All retail stores, accts. receivable, end of yr. or mo.: ♂																
Total (unadjusted)	mil. \$	22,860	23,514	21,187	20,987	21,337	21,531	21,632	21,332	21,426	21,760	21,826	22,329	23,514	22,312	21,931
Durable goods stores	do.	7,387	7,753	7,145	7,015	7,186	7,303	7,576	7,481	7,597	7,780	7,791	7,885	7,753	7,331	7,297
Nondurable goods stores	do.	15,473	15,761	14,042	13,972	14,151	14,228	14,056	13,851	13,829	13,980	14,035	14,444	15,761	14,981	14,634
Charge accounts	do.	9,001	9,385	8,277	8,274	8,658	8,917	8,997	8,794	8,826	8,975	9,032	9,185	9,385	8,744	8,703
Installment accounts	do.	13,859	14,129	12,910	12,713	12,679										

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

LABOR FORCE, EMPLOYMENT, AND EARNINGS

POPULATION OF THE UNITED STATES																
Total, incl. armed forces overseas †.....mil.	204.88	207.05	206.23	206.39	206.56	206.72	206.89	207.05	207.22	207.40	207.59	207.78	207.94	208.08	208.20	208.31
LABOR FORCE §																
Labor force, persons 16 years of age and over...thous.	85,903	86,929	85,653	85,598	85,780	85,954	87,784	88,808	88,453	86,884	87,352	87,715	87,541	87,147	87,318	87,914
Civilian labor force.....do.	82,715	84,113	82,703	82,668	82,898	83,104	84,968	86,011	85,678	84,135	84,635	85,019	84,883	84,553	84,778	85,410
Employed, total.....do.	78,627	79,120	77,262	77,493	78,204	78,709	79,478	80,681	80,618	79,295	80,065	80,204	80,188	79,106	79,366	80,195
Agriculture.....do.	3,462	3,387	2,846	3,042	3,505	3,598	3,920	3,971	3,764	3,444	3,470	3,262	2,948	2,869	2,909	3,094
Nonagricultural industries.....do.	75,165	75,732	74,415	74,452	74,699	75,111	75,559	76,710	76,853	75,851	76,595	76,942	77,240	76,237	76,458	77,101
Unemployed.....do.	4,088	4,993	5,442	5,175	4,694	4,394	5,490	5,330	5,061	4,840	4,570	4,815	4,695	5,447	5,412	5,215
Seasonally Adjusted ‡																
Civilian labor force.....do.			83,361	83,455	83,788	83,986	83,401	83,930	84,313	84,491	84,750	85,116	85,225	85,707	85,535	86,313
Employed, total.....do.			78,475	78,446	78,732	78,830	78,600	79,014	79,199	79,451	79,832	80,020	80,098	80,636	80,623	81,241
Agriculture.....do.			3,285	3,387	3,540	3,412	3,301	3,374	3,407	3,363	3,416	3,419	3,400	3,393	3,357	3,482
Nonagricultural industries.....do.			75,190	75,059	75,192	75,418	75,299	75,640	75,792	76,088	76,416	76,601	76,698	77,243	77,266	77,759
Unemployed.....do.			4,886	5,009	5,056	5,156	4,801	4,916	5,114	5,040	4,918	5,096	5,127	5,071	4,912	5,072
Long-term, 15 weeks and over.....do.			662	1,181	1,073	1,100	1,183	1,175	1,255	1,291	1,250	1,253	1,311	1,273	1,198	1,224
Rates (unemployed in each group as percent of total in the group) †																
All civilian workers.....do.	4.9	5.9	5.9	6.0	6.0	6.1	5.8	5.9	6.1	6.0	5.8	6.0	6.0	5.9	5.7	5.9
Men, 20 years and over.....do.	3.5	4.4	4.3	4.3	4.4	4.5	4.3	4.3	4.5	4.5	4.3	4.4	4.3	4.2	4.0	4.1
Women, 20 years and over.....do.	4.8	5.7	5.6	5.8	5.9	5.9	5.6	5.7	5.8	5.7	5.5	5.8	5.8	5.5	5.0	5.4
Both sexes, 16-19 years.....do.	15.3	16.9	16.9	17.5	17.0	17.4	16.2	16.5	17.1	16.9	16.7	16.7	17.3	17.8	18.8	17.9
White.....do.	4.5	5.4	5.4	5.5	5.6	5.6	5.3	5.4	5.6	5.4	5.3	5.6	5.4	5.3	5.1	5.3
Negro and other races.....do.	8.2	9.9	9.6	9.5	9.8	10.5	9.4	10.0	9.9	10.4	10.4	9.4	10.4	10.6	10.5	10.5
Married men.....do.	2.6	3.2	3.2	3.2	3.2	3.2	3.1	3.1	3.2	3.3	3.0	3.3	3.2	3.0	2.8	2.8
Occupation: White-collar workers.....do.	2.8	3.5	3.5	3.7	3.7	3.6	3.2	3.5	3.5	3.4	3.4	3.4	3.6	3.6	3.3	3.5
Blue-collar workers.....do.	6.2	7.4	7.4	7.4	7.5	7.5	7.1	7.2	7.5	7.7	7.1	7.5	7.5	7.1	7.0	6.9
Industry of last job (nonagricultural):																
Private wage and salary workers.....do.	5.2	6.2	6.2	6.4	6.3	6.4	6.1	6.1	6.2	6.2	5.9	6.2	6.3	6.1	5.9	6.1
Construction.....do.	9.7	10.4	10.9	10.7	10.0	11.0	10.3	9.8	9.9	9.7	10.2	9.7	11.2	9.8	10.3	9.8
Manufacturing.....do.	5.6	6.8	6.8	7.0	7.0	6.9	6.7	6.7	6.8	6.9	6.2	6.6	6.9	6.4	6.0	6.2
Durable goods.....do.	5.7	7.0	7.2	7.3	7.5	7.3	7.0	6.8	6.9	7.0	6.4	6.7	6.7	6.1	6.1	6.3
EMPLOYMENT																
Employees on payrolls of nonagricultural estab.:																
Total, not adjusted for seasonal variation...thous.	70,616	70,699	69,450	69,782	70,309	70,738	71,355	70,452	70,542	71,184	71,379	71,638	72,034	70,643	70,749	71,328
Private sector (excl. gov't).....do.	58,081	57,841	56,541	56,811	57,331	57,745	58,422	58,114	58,281	58,500	58,337	58,479	58,805	57,462	57,416	57,941
Seasonally Adjusted																
Total.....thous.	70,616	70,699	70,391	70,480	70,599	70,769	70,657	70,531	70,529	70,853	70,848	71,042	71,185	71,584	71,702	71,978
Private sector (excl. gov't).....do.	58,081	57,841	57,647	57,688	57,768	57,911	57,819	57,719	57,686	57,998	57,913	58,055	58,147	58,486	58,542	58,778
Mining.....do.	622	601	622	622	623	622	619	597	609	616	621	625	607	616	611	613
Contract construction.....do.	3,345	3,259	3,198	3,264	3,282	3,275	3,255	3,228	3,219	3,260	3,290	3,320	3,245	3,320	3,257	3,257
Manufacturing.....do.	19,369	18,610	18,684	18,609	18,639	18,702	18,608	18,533	18,457	18,616	18,560	18,603	18,566	18,609	18,676	18,766
Durable goods.....do.	11,198	10,590	10,642	10,571	10,598	10,651	10,598	10,552	10,485	10,597	10,561	10,572	10,548	10,574	10,627	10,687
Ordnance and accessories.....do.	242	193	200	195	194	196	193	191	191	190	189	186	184	183	183	183
Lumber and wood products.....do.	572	580	565	566	567	570	574	579	583	591	597	601	600	604	602	608
Furniture and fixtures.....do.	460	459	449	450	452	457	458	461	456	465	467	470	474	478	480	483
Stone, clay, and glass products.....do.	638	628	624	622	628	633	629	625	627	633	631	634	632	640	640	642
Primary metal industries.....do.	1,315	1,225	1,260	1,264	1,270	1,272	1,259	1,226	1,156	1,182	1,187	1,178	1,176	1,186	1,185	1,205
Fabricated metal products.....do.	1,380	1,332	1,328	1,298	1,333	1,339	1,333	1,335	1,331	1,346	1,341	1,339	1,331	1,336	1,346	1,356
Machinery, except electrical.....do.	1,977	1,791	1,810	1,796	1,784	1,783	1,769	1,770	1,775	1,794	1,791	1,797	1,793	1,784	1,799	1,801
Electrical equip. and supplies.....do.	1,923	1,788	1,792	1,787	1,789	1,793	1,783	1,773	1,772	1,791	1,793	1,791	1,793	1,792	1,803	1,818
Transportation equipment.....do.	1,807	1,751	1,771	1,753	1,745	1,768	1,759	1,751	1,754	1,758	1,720	1,732	1,719	1,716	1,728	1,726
Instruments and related products.....do.	459	432	432	429	426	429	430	431	430	435	437	436	434	436	439	441
Miscellaneous manufacturing ind.....do.	426	411	411	411	410	411	411	410	410	412	408	408	412	419	422	424
Nondurable goods.....do.	8,171	8,020	8,042	8,038	8,041	8,051	8,010	7,981	7,972	8,019	7,999	8,031	8,018	8,035	8,049	8,079
Food and kindred products.....do.	1,782	1,754	1,764	1,760	1,753	1,758	1,751	1,762	1,748	1,755	1,728	1,750	1,748	1,757	1,748	1,754
Tobacco manufactures.....do.	82	74	79	77	79	78	77	79	72	79	69	71	69	71	71	74
Textile mill products.....do.	978	962	959	958	958	963	956	959	959	960	963	970	974	979	980	989
Apparel and other textile products.....do.	1,372	1,362	1,359	1,368	1,374	1,373	1,357	1,349	1,351	1,361	1,365	1,370	1,367	1,353	1,363	1,363
Paper and allied products.....do.	706	688	691	689	690	681	682	676	681	693	691	690	688	688	691	691
Printing and publishing.....do.	1,107	1,088	1,096	1,092	1,088	1,091	1,088	1,083	1,080	1,082	1,085	1,084	1,084	1,090	1,091	1,093
Chemicals and allied products.....do.	1,051	1,015	1,026	1,021	1,021	1,024	1,016	1,008	1,004	1,008	1,008	1,008	1,005	1,003	1,002	1,001
Petroleum and coal products.....do.	190	190	192	191	190	190	189	188	188	190	189	189	191	188	192	191
Rubber and plastics products, nec.....do.	580	582	567	574	577	582	583	584	582	591	594	592	594	600	604	611
Leather and leather products.....do.	322	308	309	308	311	311	303	309	306	306	305	306	306	306	310	312
Transportation, communication, electric, gas, and sanitary services.....thous.	4,504	4,481	4,526	4,520	4,505	4,518	4,500	4,476	4,428	4,460	4,442	4,434	4,465	4,502	4,483	4,528
Wholesale and retail trade.....do.	14,922	15,174	15,059	15,074	15,107	15,148	15,135	15,158	15,223	15,273	15,270	15,278	15,315	15,447	15,491	15,529
Wholesale trade.....do.	3,824	3,855	3,845	3,852	3,854	3,866	3,837	3,835	3,844	3,865	3,873	3,874	3,884	3,902	3,918	3,935
Retail trade.....do.	11,098	11,319	11,214	11,222	11,253	11,282	11,298	11,323	11,379	11,408	11,397	11,404	11,431	11,545	11,573	11,594
Finance, insurance, and real estate.....do.	3,690	3,800	3,749	3,758	3,769	3,788	3,807	3,806	3,804	3,821	3,834	3,851	3,860	3,872	3,878	3,887
Services.....do.	11,630	11,917	11,809	11,841	11,843	11,858	11,895	11,921	11,946	11,962	11,966	12,044	12,089	12,120	12,164	12,198
Government.....do.	12,535	12,858	12,74													

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
EMPLOYMENT—Continued																
Seasonally Adjusted																
Production workers on mfg. payrolls—Continued																
Durable goods—Continued																
Electrical equipment and supplies.....	1,268	1,180	1,177	1,173	1,177	1,184	1,179	1,169	1,167	1,185	1,190	1,189	1,191	1,192	1,205	1,219
Transportation equipment.....	1,246	1,238	1,237	1,225	1,225	1,253	1,246	1,244	1,248	1,251	1,216	1,230	1,221	1,219	1,223	1,225
Instruments and related products.....	277	267	266	253	253	255	256	257	256	260	261	261	259	260	262	263
Miscellaneous manufacturing ind.....	329	318	318	316	317	318	318	318	318	319	316	314	319	325	329	331
Nondurable goods.....	5,990	5,875	5,882	5,879	5,890	5,902	5,869	5,846	5,837	5,885	5,862	5,891	5,880	5,898	5,913	5,984
Food and kindred products.....	1,199	1,180	1,186	1,184	1,181	1,184	1,178	1,188	1,179	1,185	1,186	1,177	1,175	1,183	1,177	1,180
Tobacco manufactures.....	68	61	66	64	66	65	64	56	56	58	56	58	57	58	58	61
Textile mill products.....	858	844	841	839	840	845	838	841	841	842	845	851	855	862	862	869
Apparel and other textile products.....	1,203	1,191	1,189	1,197	1,202	1,204	1,188	1,179	1,180	1,189	1,193	1,198	1,185	1,180	1,189	1,189
Paper and allied products.....	544	526	529	526	527	519	520	515	520	533	532	530	529	528	529	531
Printing and publishing.....	681	665	671	668	666	667	667	661	658	661	663	661	661	666	668	669
Chemicals and allied products.....	603	583	586	583	584	588	585	582	577	582	581	581	580	581	578	576
Petroleum and coal products.....	116	116	118	116	116	116	115	115	115	116	116	116	118	114	119	116
Rubber and plastics products, nec.....	443	448	433	440	443	448	449	450	447	458	460	458	459	464	467	474
Leather and leather products.....	275	262	263	262	265	266	265	259	264	261	260	261	261	262	266	269
HOURS AND MAN-HOURS																
Seasonally Adjusted																
Average weekly gross hours per production worker on payrolls of private nonagric. estab.																
Not seasonally adjusted.....	37.1	37.0	36.6	36.8	36.7	36.9	37.1	36.9	36.9	36.7	37.0	37.1	37.2	37.0	37.2	37.1
Mining.....	42.7	42.4	42.6	42.8	42.2	42.4	42.3	42.2	42.0	41.9	42.5	42.3	42.6	43.0	42.6	43.0
Contract construction.....	37.4	37.3	36.8	37.8	37.1	36.8	37.2	37.1	37.1	35.7	37.6	39.0	36.8	37.4	37.3	37.5
Manufacturing: Not seasonally adjusted.....	39.8	39.9	39.4	39.7	39.5	40.0	40.2	39.8	39.8	39.8	40.0	40.2	40.7	39.8	40.1	40.3
Seasonally adjusted.....	37.1	37.0	36.6	36.8	36.7	36.9	37.1	36.9	36.9	36.7	37.0	37.1	37.2	37.0	37.2	37.1
Overtime hours.....	3.0	2.9	2.8	2.9	2.9	3.0	2.9	3.0	2.9	2.8	3.0	3.0	3.1	2.9	3.2	3.3
Durable goods.....	40.3	40.4	40.3	40.4	40.3	40.5	40.6	40.4	40.0	39.7	40.3	40.6	40.9	40.6	41.1	41.0
Overtime hours.....	2.9	2.9	2.8	2.8	2.8	2.9	2.9	2.8	2.8	2.7	2.8	2.9	3.0	2.9	3.2	3.3
Ordinance and accessories.....	40.6	41.7	41.4	41.9	41.5	41.5	41.6	41.9	41.9	41.7	41.8	41.9	42.0	41.2	42.5	42.1
Lumber and wood products.....	39.7	40.3	39.8	39.9	40.1	39.8	40.4	40.5	40.2	40.1	40.7	40.8	40.8	40.9	40.8	40.9
Furniture and fixtures.....	39.2	39.8	39.6	39.7	39.5	39.9	39.9	40.1	39.9	39.4	39.7	40.0	39.9	40.3	40.8	40.5
Stone, clay, and glass products.....	41.2	41.6	41.3	41.7	41.1	41.4	42.0	41.8	41.8	41.4	41.8	41.9	41.6	41.8	42.1	42.2
Primary metal industries.....	40.5	40.4	40.6	40.8	41.0	41.0	41.0	40.6	38.8	39.5	40.1	41.0	41.0	40.6	41.0	41.1
Fabricated metal products.....	40.7	40.3	40.4	40.3	40.1	40.7	40.6	40.7	40.2	39.3	40.1	40.4	40.9	40.4	41.0	40.8
Machinery, except electrical.....	41.1	40.6	40.1	40.2	40.0	40.5	40.7	40.7	40.8	40.5	40.8	41.1	41.3	41.0	41.3	41.4
Electrical equipment and supplies.....	39.9	39.9	39.7	39.7	39.8	39.9	39.9	40.1	40.0	39.6	39.9	40.1	40.3	40.1	40.6	40.2
Transportation equipment.....	40.3	40.7	41.5	41.7	40.6	41.1	41.4	39.5	39.9	38.5	40.5	40.5	41.7	40.7	41.9	42.0
Instruments and related products.....	40.1	39.8	39.7	39.7	39.7	40.0	39.7	39.8	39.8	39.7	39.9	40.2	40.4	40.3	40.7	40.3
Miscellaneous manufacturing ind.....	38.7	38.9	38.4	38.8	38.6	38.9	38.7	39.2	39.2	38.7	38.9	39.1	39.2	39.0	39.5	39.3
Nondurable goods.....	39.1	39.3	39.1	39.1	39.2	39.4	39.3	39.3	39.3	39.1	39.3	39.5	39.5	39.4	39.7	39.5
Overtime hours.....	3.0	3.0	2.9	2.9	2.9	3.0	3.1	3.0	3.1	3.1	3.0	3.0	3.0	3.1	3.2	3.2
Food and kindred products.....	40.5	40.3	40.7	40.5	40.5	40.5	40.4	40.5	40.5	40.5	40.0	40.0	40.3	40.1	40.0	40.1
Tobacco manufactures.....	37.8	37.0	36.1	38.0	37.5	38.3	36.2	39.6	37.1	36.6	34.7	35.6	35.6	34.8	34.0	35.0
Textile mill products.....	39.9	40.6	40.2	40.3	40.4	40.8	40.8	40.3	40.7	40.4	40.8	41.1	41.0	41.3	41.2	41.2
Apparel and other textile products.....	35.3	35.5	35.0	35.2	35.1	35.5	35.4	35.8	35.7	35.4	36.0	36.2	35.9	35.7	36.3	35.7
Paper and allied products.....	41.9	42.1	41.8	41.9	42.3	42.1	42.3	42.4	42.4	41.9	42.0	42.3	42.3	42.1	42.7	42.6
Printing and publishing.....	37.7	37.6	37.4	37.5	37.5	37.7	37.7	37.6	37.5	37.4	37.5	37.6	37.5	37.5	37.5	37.7
Chemicals and allied products.....	41.6	41.6	41.5	41.4	41.7	41.5	41.7	41.4	41.5	42.1	41.5	41.4	41.7	41.8	41.9	41.7
Petroleum and coal products.....	42.7	42.4	42.9	41.9	41.7	41.7	42.3	42.6	43.4	42.9	42.4	41.8	42.7	42.2	42.0	41.7
Rubber and plastics products, nec.....	40.3	40.3	39.9	40.3	40.3	40.4	40.7	40.3	40.1	40.0	40.3	40.6	40.9	40.8	41.0	40.9
Leather and leather products.....	37.2	37.7	36.9	37.4	38.3	37.8	37.5	37.7	37.6	37.3	37.9	38.3	37.9	38.0	38.5	38.1
Trans., comm., elec., gas, etc.....	40.5	40.2	40.6	40.6	40.6	40.0	40.7	38.0	40.5	40.6	40.3	40.4	40.5	40.0	40.2	40.5
Wholesale and retail trade.....	35.3	35.1	35.1	35.0	35.2	35.1	35.2	35.3	35.1	35.1	35.2	35.2	35.3	35.2	35.2	35.0
Wholesale trade.....	40.0	39.8	39.7	39.7	39.6	39.8	39.9	39.6	39.7	39.7	39.8	39.9	40.0	39.7	40.0	39.9
Retail trade.....	33.8	33.7	33.6	33.5	33.7	33.7	33.7	33.8	33.6	33.6	33.8	33.7	33.9	33.7	33.6	33.5
Finance, insurance, and real estate.....	36.8	37.0	36.8	36.9	36.9	37.0	37.0	37.1	37.3	37.0	36.9	36.9	37.0	37.3	37.1	37.1
Services.....	34.4	34.2	34.2	34.0	34.1	34.1	34.1	34.4	34.3	34.2	34.2	34.1	34.2	34.1	34.2	33.9
Seasonally Adjusted																
Man-hours, all wage and salary workers, nonagric. establishments, for 1 week in the month, seas. adjusted at annual rate..... bil. man-hours																
	188.11	187.87	186.65	187.38	187.56	188.07	187.99	187.91	187.67	187.64	188.07	188.92	189.17	189.57	190.34	190.52
Man-hour indexes (aggregate weekly), industrial and construction ind., total..... 1967=100																
Mining.....	97.3	93.6	93.1	93.7	93.7	94.4	94.1	93.2	92.5	92.4	93.3	94.5	94.1	94.7	95.2	95.4
Contract construction.....	100.9	95.5	100.4	100.9	99.7	100.1	99.0	94.4	96.7	97.7	79.5	79.6	97.4	100.0	98.7	100.0
Manufacturing.....	102.4	98.8	95.1	100.3	99.3	98.3	98.5	97.4	97.1	94.4	100.7	105.5	96.7	101.3	97.6	98.8
Durable goods.....	96.3	92.7	92.5	92.4	92.5	93.5	93.1	92.4	91.6	91.9	92.5	93.1	93.5	93.4	94.6	94.6
Ordinance and accessories.....	94.2	89.2	89.3	88.9	88.9	90.2	90.0	89.0	87.7	87.8	89.0	89.5	90.2	89.9	91.5	91.5
Lumber and wood products.....	73.3	55.2	58.1	57.1	55.4	56.0	54.4	53.6	54.2	53.9	53.5	53.1	52.0	51.0	52.1	51.6
Furniture and fixtures.....	93.7	96.4	92.7	93.1	93.8	93.6	95.8	97.0	96.9	97.8	100.4	101.5	100.9	101.9	101.1	102.5
Stone, clay, and glass products.....	98.1	99.3	96.5	97.0	97.1	98.9	99.6	100.7	98.9	99.7	100.7	102.5	103.1	105.2	107.0	106.5
Primary metal industries.....	100.6	99.8	98.1	98.7	98.4	99.9	100.8	99.7	99.9	99.9	100.9	101.5	100.4	102.5	103.2	103.9
Fabricated metal products.....	96.8	89.6	93.0	93.9	94.9	95.3	93.8	90.0	80.3	84.0	85.8	84.9	86.6	87.1	87.9	90.0
Machinery, except electrical.....	97.9	93.4	93.0	90.4	93.0	95.0	94.1	94.6	93.4	92.2	93.6	94.1	94.6	93.9	96.1	96.6
Electrical equipment and supplies.....	93.1	81.5	81.4	80.9	79.8	80.6	80.5									

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	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued																
HOURS AND MAN-HOURS—Continued																
Man-hour indexes, seas. adjusted—Continued																
Manufacturing indus., nondurable goods—Con.																
Paper and allied products.....1967=100	101.2	98.3	98.2	97.9	99.0	97.0	97.7	97.0	97.9	99.2	99.2	99.6	99.4	98.7	100.3	100.5
Printing and publishing.....do	101.3	98.3	98.9	98.7	98.4	99.1	99.1	97.9	97.2	97.4	97.9	97.7	98.4	98.7	99.4	99.4
Chemicals and allied products.....do	101.8	98.5	98.8	98.1	98.9	99.1	99.1	97.9	97.3	99.5	98.0	97.7	98.3	98.7	98.4	97.6
Petroleum and coal products.....do	101.6	100.7	103.5	99.4	98.9	98.9	99.5	100.2	102.0	101.7	100.6	99.1	103.0	98.4	102.2	98.9
Rubber and plastics products, nec.....do	108.7	110.0	105.2	108.0	108.7	110.2	111.3	110.4	109.1	111.5	112.9	113.2	114.3	115.3	116.6	118.0
Leather and leather products.....do	88.4	85.3	83.7	84.5	87.6	86.8	85.7	84.2	85.6	84.0	85.0	86.2	85.3	85.9	88.4	88.4
WEEKLY AND HOURLY EARNINGS																
Not Seasonally Adjusted																
Avg. weekly gross earnings per prod. worker on payrolls of private nonagric. estab. dollars																
Mining.....do	163.97	171.72	167.60	168.82	170.89	171.30	172.10	172.53	173.43	174.72	167.78	165.82	182.76	183.60	181.45	181.89
Contract construction.....do	196.35	213.36	197.38	205.53	205.35	209.05	213.94	216.41	220.23	216.23	225.38	223.61	216.45	214.44	215.28	219.70
Manufacturing establishments.....do	133.73	142.44	138.29	139.74	139.83	142.00	143.51	142.09	141.69	143.28	144.00	144.72	160.18	147.66	149.17	160.72
Durable goods.....do	143.47	153.52	149.23	151.50	150.40	153.09	155.04	151.98	151.60	153.20	154.71	155.88	162.70	159.58	161.17	163.59
Ordinance and accessories.....do	146.57	160.55	155.32	157.59	156.94	158.12	160.93	160.66	161.80	163.41	163.44	162.96	168.75	165.97	170.89	168.42
Lumber and wood products.....do	117.51	126.54	120.26	121.70	123.11	125.42	129.65	128.88	129.20	129.68	131.61	129.92	130.15	128.40	128.96	132.93
Furniture and fixtures.....do	108.58	115.42	109.91	112.29	111.25	113.76	116.29	115.53	118.78	118.00	118.37	118.37	121.88	118.21	118.90	120.60
Stone, clay, and glass products.....do	140.08	152.26	144.13	147.44	147.55	151.01	155.24	155.40	157.78	157.13	157.03	155.45	155.58	159.78	156.11	158.84
Primary metal industries.....do	159.17	170.89	165.65	168.10	171.39	170.57	173.87	170.53	166.45	171.83	172.70	173.96	184.50	184.78	186.10	187.83
Fabricated metal products.....do	143.67	150.72	146.07	146.77	147.26	152.22	153.38	150.72	151.13	150.42	151.93	153.47	159.83	155.59	157.63	159.15
Machinery, except electrical.....do	154.95	161.99	158.39	159.57	158.00	160.79	162.39	161.20	162.01	164.02	164.83	166.04	174.30	170.56	172.63	175.97
Electrical equip. and supplies.....do	130.87	139.65	134.46	137.36	136.72	138.90	139.95	139.00	140.00	140.80	140.75	142.21	147.24	144.00	145.16	146.73
Transportation equipment.....do	163.62	180.71	181.15	182.55	175.12	182.52	183.85	172.97	171.74	172.82	182.04	182.48	196.35	186.76	191.58	193.86
Instruments and related products.....do	134.34	140.49	136.76	138.55	137.86	140.10	140.10	140.23	140.58	142.80	142.36	144.18	147.70	147.17	148.30	149.51
Miscellaneous manufacturing ind.....do	109.13	115.14	111.72	113.68	113.19	114.07	114.46	113.48	115.64	115.14	116.33	117.32	120.48	118.81	120.04	120.65
Nondurable goods.....do	120.43	128.12	123.84	124.87	125.65	127.01	128.44	129.63	129.17	130.75	129.63	130.78	133.73	132.16	133.23	133.62
Food and kindred products.....do	127.98	136.21	132.80	133.27	134.13	136.21	136.89	137.63	135.94	138.24	135.54	136.34	142.51	140.10	139.79	142.04
Tobacco manufactures.....do	110.38	116.55	107.51	114.45	118.91	125.07	121.44	130.87	119.31	114.53	108.72	109.96	118.44	113.21	113.57	114.92
Textile mill products.....do	97.76	104.34	101.60	102.51	102.00	103.94	104.96	102.66	104.86	104.75	106.19	107.23	108.73	109.75	111.11	111.38
Apparel and other textile products.....do	84.37	88.40	86.06	87.44	86.45	87.69	87.69	88.43	90.00	89.82	90.47	91.48	91.55	90.37	92.52	92.26
Paper and allied products.....do	144.14	154.93	148.21	149.76	151.26	152.04	155.24	157.30	158.53	159.09	157.78	158.15	162.64	159.64	162.01	162.01
Printing and publishing.....do	147.78	167.92	151.37	153.38	154.42	157.17	158.34	158.30	159.47	161.36	160.55	160.65	165.68	161.39	162.19	165.88
Chemicals and allied products.....do	153.50	163.90	158.59	158.98	162.57	161.85	164.30	164.79	164.79	169.66	166.00	166.40	170.11	170.56	171.89	170.97
Petroleum and coal products.....do	182.76	194.19	189.93	188.10	193.73	194.65	195.11	197.80	195.53	199.45	198.09	196.77	196.70	201.83	202.03	202.59
Rubber and plastics products, nec.....do	128.96	137.42	131.47	132.47	134.06	136.21	137.57	137.94	139.04	140.48	140.48	141.17	145.44	143.72	144.08	142.56
Leather and leather products.....do	92.63	97.64	95.20	96.09	95.98	97.52	98.30	98.56	97.38	96.68	99.15	100.22	102.56	101.99	103.95	101.68
Trans., comm., elec., gas, etc.....do	155.93	169.24	164.83	163.61	164.82	164.37	169.32	162.43	172.98	176.66	174.56	175.80	179.05	177.51	178.80	179.65
Wholesale and retail trade.....do	95.66	100.74	97.92	98.55	99.18	99.88	101.60	103.61	103.68	102.08	101.85	101.56	103.31	103.06	103.75	103.75
Wholesale trade.....do	137.60	146.07	141.45	142.16	142.63	145.33	146.40	146.43	147.63	147.68	148.06	148.85	152.74	151.27	152.05	153.23
Retail trade.....do	82.47	86.61	84.07	84.41	85.25	85.58	87.72	89.78	89.18	87.62	87.10	86.84	89.00	88.31	88.05	88.05
Finance, insurance, and real estate.....do	113.34	121.36	119.23	119.59	120.29	121.77	121.36	122.06	123.09	121.77	122.47	122.10	123.53	126.82	126.14	125.77
Services.....do	96.66	102.26	100.30	100.30	100.64	101.02	101.57	103.70	103.75	103.66	103.32	103.36	104.65	104.75	105.40	105.43
Spendable earnings per worker (with 3 dependents), total private sector† current dollars	104.61	112.12	108.73	109.55	109.86	111.00	112.64	112.93	113.79	113.86	113.86	113.57	115.28	116.18	116.74	117.60
Manufacturing.....do	89.95	92.43	91.06	91.44	91.40	91.89	92.71	92.72	93.19	93.18	93.02	92.63	93.65	94.30	94.30	94.84
Manufacturing.....do	115.90	124.24	121.01	122.14	122.21	123.90	125.07	123.97	123.65	124.89	125.45	126.01	130.25	130.09	131.26	132.47
Manufacturing.....do	99.66	102.42	101.35	101.95	101.67	102.57	102.94	101.78	101.27	102.20	102.49	102.78	105.81	105.59	106.03	106.83
Avg. hourly gross earnings per prod. worker on payrolls of private nonagric. estab. dollars																
Mining.....do	3.22	3.43	3.35	3.36	3.38	3.41	3.42	3.43	3.45	3.49	3.49	3.48	3.51	3.54	3.55	3.57
Contract construction.....do	3.94	4.05	4.00	4.01	4.04	4.04	4.04	4.05	4.10	4.15	3.92	3.92	4.27	4.32	4.31	4.30
Manufacturing.....do	3.36	3.57	3.51	3.52	3.54	3.55	3.57	3.57	3.56	3.60	3.60	3.60	3.69	3.71	3.72	3.74
Manufacturing.....do	3.24	3.44	3.40	3.40	3.42	3.43	3.44	3.45	3.43	3.46	3.46	3.47	3.55	3.58	3.59	3.60
Durable goods.....do	3.56	3.80	3.74	3.75	3.76	3.78	3.80	3.79	3.79	3.83	3.82	3.83	3.93	3.95	3.96	3.99
Durable goods.....do	3.43	3.67	3.62	3.63	3.64	3.66	3.67	3.66	3.66	3.69	3.69	3.69	3.79	3.81	3.82	3.84
Ordinance and accessories.....do	3.61	3.85	3.77	3.77	3.80	3.81	3.85	3.89	3.88	3.90	3.91	3.88	3.98	3.98	4.04	4.01
Lumber and wood products.....do	2.96	3.14	3.06	3.05	3.07	3.12	3.17	3.19	3.19	3.21	3.21	3.20	3.19	3.21	3.20	3.25
Furniture and fixtures.....do	2.77	2.90	2.84	2.85	2.86	2.88	2.90	2.91	2.94	2.95	2.93	2.93	2.98	2.98	2.98	3.00
Stone, clay, and glass products.....do	3.40	3.66	3.55	3.57	3.59	3.63	3.67	3.70	3.73	3.75	3.73	3.71	3.74	3.76	3.78	3.80
Primary metal industries.....do	3.93	4.23	4.09	4.12	4.17	4.15	4.21	4.19	4.29	4.35	4.36	4.40	4.54	4.54	4.55	4.57
Fabricated metal products.....do	3.53	3.74	3.67	3.66	3.70	3.74	3.75	3.74	3.77	3.77	3.78	3.87	3.88	3.89	3.92	3.92
Machinery, except electrical.....do	3.77	3.99	3.90	3.94	3.95	3.97	3.99	4.00	4.02	4.04	4.04	4.04	4.16	4.16	4.18	4.22
Electrical equip. and supplies.....do	3.28	3.50	3.43	3.46	3.47	3.49	3.49	3.51	3.50	3.52	3.51	3.52	3.60	3.62	3.65	3.65
Transportation equipment.....do	4.06	4.44	4.44	4.42	4.40	4.43	4.43	4.39	4.47	4.42	4.44	4.44	4.62	4.60	4.62	4.66
Instruments and related products.....do	3.35	3.53	3.48	3.49	3.49	3.52	3.52	3.55	3.55	3.57	3.55	3.56	3.62	3.67	3.68	3.71
Miscellaneous manufacturing ind.....do	2.82	2.96	2.94	2.93	2.94	2.94	2.95	2.94	2.95	2.96	2.96	2.97	3.05	3.07	3.07	3.07
Nondurable goods.....do	3.08	3.26	3.20	3.21	3.23											

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

LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

	1970	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1972	1972	1972
HELP-WANTED ADVERTISING																		
Seasonally adjusted index†.....1967=100..	92	80	77	78	78	79	83	85	85	80	80	81	85	85	87	90		
LABOR TURNOVER																		
Manufacturing establishments:																		
Unadjusted for seasonal variation:																		
Accession rate, total																		
mo. rate per 100 employees..	4.0	3.9	3.1	3.5	3.7	3.9	4.9	4.0	5.3	4.8	3.8	3.3	2.5	4.1	3.7			
New hires.....do.....	2.8	2.5	1.9	2.2	2.3	2.6	3.5	2.7	3.4	3.3	2.7	2.2	1.6	2.5	2.5			
Separation rate, total.....do.....	4.8	4.2	3.5	3.7	4.0	3.7	3.8	4.8	5.5	5.3	4.3	3.7	3.8	4.0	4.0			
Quit.....do.....	2.1	1.8	1.3	1.5	1.6	1.7	1.8	1.8	2.8	2.9	1.9	1.5	1.2	1.7	1.6			
Layoff.....do.....	1.8	1.6	1.4	1.4	1.4	1.2	1.2	2.1	1.8	1.5	1.5	1.5	1.8	1.4	1.1			
Seasonally adjusted:																		
Accession rate, total.....do.....			3.7	3.9	4.0	3.8	3.7	3.7	4.2	3.9	3.6	4.1	3.9	4.4	4.5			
New hires.....do.....			2.4	2.5	2.5	2.5	2.4	2.5	2.8	2.5	2.4	2.7	2.7	2.9	3.1			
Separation rate, total.....do.....			4.1	4.1	4.3	4.0	4.1	4.4	4.5	3.9	4.0	4.1	4.4	4.2	4.1			
Quit.....do.....			1.7	1.7	1.7	1.8	1.9	1.8	1.9	1.7	1.7	1.9	2.0	2.1	2.1			
Layoff.....do.....			1.5	1.5	1.6	1.5	1.5	1.5	1.9	1.7	1.4	1.4	1.3	1.2	1.2			
INDUSTRIAL DISPUTES																		
Work stoppages:																		
Number of stoppages:																		
Beginning in month or year.....number..	5,716	4,900	360	440	540	590	610	450	420	330	290	280	180	300	290			
In effect during month.....do.....			490	590	750	790	850	670	660	540	540	490	360	460	455			
Workers involved in stoppages:																		
Beginning in month or year.....thous..	3,305	3,200	114	116	174	702	272	820	166	88	210	249	27	79	58			
In effect during month.....do.....			169	200	254	774	384	967	472	286	300	455	243	154	137			
Man-days idle during month or year.....do..	66,414	45,000	1,771	2,292	2,184	3,437	3,923	7,906	4,505	2,841	4,507	4,229	4,444	2,284	1,597			
PLACEMENTS, UNEMPLOYMENT INSURANCE																		
Nonfarm placements.....thous..																		
Unemployment insurance programs:	3,845	3,700	233	295	309	308	365	315	367	353	313	317	266					
Insured unemployment, all programs \$.....do.....	2,070		3,216	3,091	2,756	2,443	2,332	2,431	2,349	2,174	2,129	2,311	2,666	3,097	3,122			
State programs:																		
Initial claims.....do.....	15,387	15,337	1,291	1,265	1,111	964	1,152	1,468	1,277	1,043	1,048	1,336	1,623	2,221	2,524	2,491		
Insured unemployment, avg weekly.....do.....	1,805	2,150	2,751	2,577	2,283	2,001	1,893	1,993	1,912	1,739	1,716	1,879	2,221	2,524	2,491			
Percent of covered employment:⊕																		
Unadjusted.....	3.4	4.0	5.2	4.8	4.3	3.8	3.6	3.8	3.6	3.3	3.2	3.5	4.2	4.8	4.7			
Seasonally adjusted.....			3.8	3.9	4.0	4.2	4.4	4.0	4.2	4.5	4.5	4.2	3.8	3.4	3.5			
Beneficiaries, average weekly.....thous..	1,518	1,813	2,423	2,339	2,105	1,769	1,714	1,459	1,472	1,328	1,280	1,352	1,591	1,591	1,591			
Benefits paid.....mil. \$.....	3,848.5	4,957.0	557.7	631.0	541.9	434.5	446.7	425.4	433.6	377.8	367.2	406.9	466.2					
Federal employees, insured unemployment, average weekly.....thous..																		
	31	34	37	35	31	29	31	36	35	33	35	35	35	37	38			
Veterans' program (UCX):																		
Initial claims.....do.....	556	622	50	57	51	45	54	53	54	48	43	51	59					
Insured unemployment, avg weekly.....do.....	79	131	128	128	121	113	114	120	106	97	105	118	133	140				
Beneficiaries, average weekly.....do.....	75	115	127	128	122	110	115	112	116	107	95	95	106					
Benefits paid.....mil. \$.....	203.2		28.2	33.3	30.8	27.0	30.1	30.0	31.6	28.9	25.0	26.1	29.2					
Railroad program:																		
Applications.....thous..	128	609	38	30	85	36	45	89	98	100	48	19	7	8	4			
Insured unemployment, avg weekly.....do.....	18	26	22	19	20	18	13	15	32	33	27	48	33	35	27			
Benefits paid.....mil. \$.....	38.7	75.7	4.4	4.6	4.4	3.5	4.2	3.8	8.7	11.1	7.6	9.9	8.9	8.0	6.2			

FINANCE

BANKING																		
Open market paper outstanding, end of period:																		
Bankers' acceptances.....mil. \$.....	7,058	7,889	6,984	7,174	7,301	7,494	7,645	7,454	8,377	8,148	7,811	7,479	7,889	7,601	7,935			
Commercial and finance co. paper, total.....do.....	31,765	30,824	32,506	31,223	31,367	31,115	29,472	29,746	30,057	29,946	31,205	31,164	30,824	31,857	32,247			
Placed through dealers.....do.....	12,671	11,418	13,921	13,570	13,489	13,000	11,736	11,470	11,948	12,304	12,351	12,231	11,418	12,427	12,787			
Placed directly (finance paper).....do.....	19,094	19,406	18,585	17,653	17,878	18,115	17,736	18,276	18,109	17,642	18,854	18,933	19,406	19,430	19,460			
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																		
Total, end of period.....mil. \$.....	14,774	16,347	15,206	15,492	15,718	15,899	16,146	16,137	16,107	16,044	16,211	16,194	16,347	16,456	16,684	17,083		
Farm mortgage loans:																		
Federal land banks.....do.....	7,187	7,917	7,258	7,347	7,426	7,502	7,579	7,650	7,709	7,766	7,826	7,870	7,917	7,971	8,039	8,139		
Loans to cooperatives.....do.....	2,030	2,076	2,164	2,153	2,113	2,056	2,041	1,997	1,942	1,942	2,030	2,076	2,076	2,098	2,149	2,267		
Other loans and discounts.....do.....	5,557	6,354	5,784	5,993	6,179	6,341	6,527	6,490	6,456	6,336	6,355	6,248	6,354	6,387	6,766	6,677		
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted: ⊕																		
Total (233 SMSA's)⊙.....bil. \$.....			11,579.4	11,590.7	11,572.3	11,316.5	11,730.8	11,703.8	12,093.8	12,202.2	12,221.4	12,915.7	12,383.2	12,531.2	13,028.3			
New York SMSA.....do.....			5,520.5	5,348.7	5,315.4	5,033.8	5,244.0	5,210.2	5,408.9	5,570.3	5,755.8	5,918.9	5,523.3	5,687.0	6,013.9			
Total 232 SMSA's (except N.Y.).....do.....			6,058.9	6,241.9	6,256.9	6,282.7	6,486.8	6,493.6	6,684.8	6,631.9	6,465.6	6,996.9	6,859.9	6,844.2	7,014.4			
6 other leading SMSA's†.....do.....			2,540.9	2,588.2	2,592.2	2,606.3	2,691.0	2,681.0	2,783.7	2,757.5	2,683.2	2,945.2	2,859.8	2,803.1	2,913.1			
226 other SMSA's.....do.....			3,518.0	3,653.8	3,664.7	3,676.4	3,795.9	3,812.6	3,901.2	3,874.4	3,782.5	4,051.6	4,000.2	4,041.1	4,101.3			
Federal Reserve banks, condition, end of period:																		
Assets, total ⊖.....mil. \$.....	90,157	99,523	88,541	90,681	90,357	91,210	92,945	91,899	92,154	93,755	95,256	93,698	99,523	96,551	94,126	96,845		
Reserve bank credit outstanding, total ⊖.....do.....	66,795	75,821	65,616	67,387	66,665	69,757	68,565	69,285	70,094	71,013	71,150	71,004	75,821	72,176	71,219	74,365		
Discounts and advances.....do.....	335	39	264	391	81	1,051	446	778	858	198	211	146	39	15	6	255		
U.S. Government securities.....do.....	62,142	70,218	62,462	64,160	63,721	65,764	65,518	65,841	66,868	67,566	67,205	67,817	70,218	69,552	67,698	69,928		
Gold certificate account.....do.....	10,457	9,875	10,464	10,464	10,475	10,075	10,075	10,075	9,875	9,875	9,875	9,875	9,875	9,875	9,475	9,475		
Liabilities, total ⊖.....do.....	90,157	99,523	88,541	90,681	90,357	91,210	92,945	91,899	92,154	93,755	95,256	93,698	99,523	96,551	94,126	96,845		
Deposits, total.....do.....	26,687	31,475	26,401	27,748	26,949	27,604	26,701	27,345	27,187	28,467	28,441	26,588	31,475	29,471	27,252	30,523		
Member-bank reserve balances.....do.....	24,150	27,780	24,409	25,895	24,735	25,494	24,540	25,311	25,409	25,422	25,697	23,718	27,780	25,650	25,525	27,865		
Federal Reserve notes in circulation.....do.....	51,386	54,954	50,200	50,593	50,889	51,485	52,228	52,619	52,829	52,830	53,121	54,186	54,954	53,801	53,914	54,340		

† Revised. ⊖ Preliminary. ⊕ Beginning Dec. 1971, data on new basis reflect inclusion of paper issued directly by real estate investment trusts and several additional finance companies. † Monthly data prior to 1969 will be available later. Revision for Nov. 1970 (1967=100), 78. ⊖ Average weekly data include claims filed under extended duration provisions of regular State laws. ⊙ Insured unemployment as % of average covered employment in a 12-month period.

⊕ Series revised to reflect recalculation of seasonal factors and trading-day adjustment; revisions for periods prior to Feb. 1971 will be shown later. ⊙ Total SMSA's include some cities and counties not designated as SMSA's. † Includes Boston, Philadelphia, Chicago, Detroit, San Francisco-Oakland and Los Angeles-Long Beach. ⊖ Includes data not shown separately.

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

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total.....mil. \$	129,265	131,329	29,880	29,686	29,885	30,419	30,023	30,547	30,455	30,802	30,860	30,953	31,329	32,865	31,953	31,938
Required.....do	128,993	131,164	29,679	29,457	29,745	30,107	29,892	30,385	30,257	30,596	30,553	30,690	31,164	32,692	31,790	31,689
Excess.....do	1272	1165	201	199	140	312	131	162	198	206	207	263	165	173	163	249
Borrowings from Federal Reserve banks.....do	1321	1107	328	319	148	330	453	820	804	501	360	407	107	20	34	99
Free reserves.....do	-49	158	-127	-120	-8	-18	-322	-658	-606	-295	-153	-144	58	153	129	150
Large commercial banks reporting to Federal Reserve System, Wed. nearest end of yr. or mo.:																
Deposits:†																
Demand, adjusted♠.....mil. \$	87,739	91,683	81,218	82,579	82,275	84,929	83,897	83,813	84,699	82,082	82,842	87,258	91,683	87,329	86,494	91,037
Demand, total♀.....do	147,355	152,699	135,248	146,456	141,474	143,627	152,972	139,736	145,012	141,160	144,435	149,106	152,699	146,564	151,788	143,920
Individuals, partnerships, and corp.....do	103,149	106,885	93,728	99,253	97,099	100,713	102,131	97,285	99,588	96,333	100,492	108,293	106,885	99,963	102,735	100,628
State and local governments.....do	6,774	6,563	6,483	6,957	6,353	7,228	7,632	6,150	6,601	6,368	6,112	7,196	6,563	7,714	7,311	6,575
U.S. Government.....do	4,380	7,571	4,332	2,889	5,833	2,718	5,332	3,901	4,838	5,647	3,551	2,237	7,571	4,513	3,518	5,579
Domestic commercial banks.....do	21,704	20,880	20,178	24,703	20,750	22,042	24,967	20,844	21,934	21,200	22,730	24,305	20,880	22,211	26,500	20,190
Time, total♀.....do	119,443	140,932	125,800	129,128	129,293	131,110	131,856	132,932	134,161	136,161	137,160	138,217	140,932	142,532	144,286	144,863
Individuals, partnerships, and corp.:																
Savings.....do	48,085	54,542	50,458	52,973	53,044	53,535	53,644	53,140	52,969	53,313	53,605	54,124	54,542	55,869	56,578	57,616
Other time.....do	51,650	61,274	54,864	55,514	54,779	55,720	56,451	57,172	58,417	59,737	60,294	60,890	61,274	61,371	62,085	61,926
Loans (adjusted), total♠.....do	180,429	192,238	175,599	177,200	177,164	179,986	182,817	180,734	185,358	186,256	186,003	188,924	192,238	190,040	192,316	194,538
Commercial and industrial.....do	81,693	83,770	80,760	81,162	81,072	81,703	82,156	81,488	82,671	83,435	83,003	82,875	83,770	82,047	82,627	83,795
For purchasing or carrying securities.....do	8,560	8,835	6,866	7,256	6,719	7,014	7,599	6,719	7,707	7,743	7,787	8,675	8,835	8,844	9,753	9,526
To nonbank financial institutions.....do	13,642	14,504	12,405	13,270	13,306	13,974	14,879	13,808	14,038	13,617	13,204	13,895	14,504	13,831	14,398	14,773
Real estate loans.....do	34,085	38,400	34,422	34,560	34,737	35,096	35,675	36,177	36,734	37,206	37,557	38,049	38,400	38,887	39,178	37,709
Other loans.....do	50,906	57,183	49,061	48,290	48,993	50,924	50,141	50,802	53,400	54,083	51,927	55,161	57,183	56,880	57,012	58,866
Investments, total.....do	72,194	81,083	73,612	75,509	75,672	74,872	76,335	75,138	74,228	75,160	77,209	79,944	81,083	80,548	81,001	81,492
U.S. Government securities, total.....do	28,061	28,944	27,593	28,060	26,569	25,453	26,637	25,396	24,921	25,080	26,187	28,298	28,944	27,881	27,927	27,749
Notes and bonds.....do	21,983	24,605	22,361	22,384	22,160	21,652	22,409	21,852	22,113	22,400	23,340	24,566	24,605	23,972	23,782	23,281
Other securities.....do	44,133	52,089	46,019	47,449	49,103	49,019	49,698	49,742	49,307	50,080	51,022	51,646	52,089	52,667	53,074	53,743
Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.:																
Total loans and investments○.....bil. \$	435.9	482.9	446.1	449.5	452.5	456.1	461.1	463.7	468.4	472.4	476.5	478.4	482.9	489.8	495.0	502.6
Loans○.....do	292.0	318.6	295.7	296.5	298.2	300.7	301.7	304.1	309.7	313.0	316.4	317.5	318.6	324.3	327.1	331.9
U.S. Government securities.....do	58.0	60.3	60.8	61.1	60.7	60.4	62.8	61.6	60.9	59.9	59.1	58.9	60.3	59.8	61.1	62.3
Other securities.....do	85.9	103.9	89.6	91.9	93.5	95.1	96.6	98.0	97.8	99.5	101.0	102.0	103.9	105.7	106.8	108.4
Money and interest rates: §																
Bank rates on short-term business loans:																
In 35 centers.....percent per annum	2 8.48	2 6.32	4 6.58			6.00				6.51			6.18			5.52
New York City.....do	2 8.22	2 6.01	6 6.26			5.66				6.25			5.86			5.35
7 other northeast centers.....do	2 8.86	2 6.56	6 8.80			6.25				6.77			6.40			5.72
8 north central centers.....do	2 8.46	2 6.30	6 6.65			5.95				6.46			6.13			5.37
7 southeast centers.....do	2 8.44	2 6.62	6 6.88			6.37				6.77			6.47			5.87
8 southwest centers.....do	2 8.52	2 6.46	6 6.59			6.17				6.64			6.43			5.79
4 west coast centers.....do	2 8.49	2 6.38	6 6.63			6.12				6.54			6.21			5.39
Discount rate (N.Y.F.R. Bank), end of year or month.....percent	5.50	2 4.75	4.75	4.75	4.75	4.75	4.75	5.00	5.00	5.00	5.00	5.00	4.75	4.75	4.50	4.50
Federal intermediate credit bank loans.....do	2 8.50	2 6.37	7.24	6.80	6.35	6.11	6.05	6.01	6.00	5.99	6.00	6.12	6.12	6.29	6.20	6.20
Home mortgage rates (conventional 1st mortgages):																
New home purchase (U.S. avg.).....percent	2 8.27	2 7.59	7.74	7.52	7.37	7.36	7.38	7.51	7.60	7.67	7.68	7.65	7.62	7.62	7.45	7.39
Existing home purchase (U.S. avg.).....do	2 8.20	2 7.64	7.67	7.47	7.34	7.33	7.38	7.50	7.58	7.63	7.62	7.56	7.51	7.45	7.35	7.32
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do	3 7.31	3 4.85	4.09	3.80	4.36	4.91	5.33	5.60	5.57	5.49	5.05	4.78	4.45	3.92	3.52	3.95
Commercial paper (prime, 4-6 months).....do	3 7.72	3 5.11	4.47	4.19	4.57	5.10	5.45	5.75	5.73	5.75	5.54	4.92	4.74	4.08	3.93	4.17
Finance Co. paper placed directly, 3-6 mo. do	3 7.23	3 4.91	4.37	4.05	4.27	4.69	5.24	5.54	5.57	5.44	5.30	4.81	4.60	3.95	3.78	4.03
Stock Exchange call loans, going rate.....do	3 7.95	3 5.73	5.88	5.49	5.32	5.50	5.50	5.93	6.00	6.00	5.92	5.53	5.36	4.89	4.63	4.55
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent	3 6.468	3 4.338	3.773	3.323	3.780	4.139	4.699	5.405	5.078	4.668	4.489	4.191	4.023	3.403	3.180	3.723
3-5 year issues.....do	3 7.37	3 5.77	5.31	4.74	5.42	6.02	6.36	6.77	6.39	5.96	5.68	5.50	5.42	5.33	5.51	5.74
CONSUMER CREDIT (Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	126,802	137,237	123,815	123,604	125,047	126,025	127,388	128,354	129,704	130,644	131,606	133,263	137,237	135,830	135,253	
Installment credit, total.....do	101,161	109,545	99,244	99,168	100,028	100,692	101,862	102,848	104,060	104,973	105,763	107,097	109,545	108,826	108,634	
Automobile paper.....do	35,490	38,310	34,869	35,028	35,496	35,819	36,349	36,763	37,154	37,383	37,759	38,164	38,310	38,111	38,239	
Other consumer goods paper.....do	29,949	32,447	28,928	28,591	28,682	28,706	28,976	29,165	29,477	29,840	30,072	30,586	32,447	32,096	31,615	
Repair and modernization loans.....do	4,110	4,356	4,051	4,045	4,077	4,126	4,186	4,240	4,295	4,330	4,357	4,370	4,356	4,319	4,332	
Personal loans.....do	31,612	34,432	31,396	31,504	31,773	32,041	32,351	32,680	33,134	33,420	33,575	33,977	34,432	34,300	34,448	
By type of holder:																
Financial institutions, total.....do	87,064	94,086	85,910	86,015	86,805	87,491	88,544	89,458	90,536	91,279	91,943	92,901	94,086	93,668	93,955	
Commercial banks.....do	41,895	45,976	41,446	41,563	42,094	42,482	43,011	43,509	44,112	44,603	44,947	45,396	45,976	45,878	45,963	
Finance companies.....do	31,123	32,140	30,511	30,326	30,369	30,441	30,609	30,906	31,098	31,133	31,331	31,643	32,140	31,948	31,979	
Credit unions.....do	12,500	14,191	12,351	12,509	12,686	12,874	13,206	13,296	13,570	13,780	13,875	14,082	14,191	14,062	14,126	
Miscellaneous lenders.....do	1,546	1,776	1,602	1,617	1,656	1,694	1,718	1,747	1,756	1,763	1,790	1,810	1,776	1,780	1,887	
Retail outlets, total.....do	14,097	15,459	13,334	13,153	13,223	13,201	13,318	13,390	13,524	13,694	13,820	14,196	15,459	15,158	14,679	
Automobile dealers.....do	327	360	323	325	330	344	339	344	347	349	354	359	360	359	360	

† Revised. † Preliminary.
 1 Average for Dec. 2 Average for year. 3 Daily average. 4 Revised series; details are in June 1971 Federal Reserve Bulletin.
 ♠ For demand deposits, the term "adjusted" denotes demand deposits other than domestic commercial bank and U.S. Government, less cash items in process of collection; for loans,

exclusive of loans to and Federal funds transactions with domestic commercial banks and after deduction of valuation reserves (individual loan items are shown gross; i.e., before deduction of valuation reserves).
 ♠ Revisions for months prior to Feb. 1971 will be shown later.

	1970	1971	1971										1972			
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FINANCE—Continued																
CONSUMER CREDIT—Continued																
Outstanding credit—Continued																
Noninstallment credit, total..... mil. \$	25,641	27,692	24,571	24,436	25,019	25,333	25,526	25,506	25,644	25,671	25,843	26,166	27,692	27,004	26,619	
Single-payment loans, total..... do.	9,484	10,300	9,506	9,557	9,676	9,765	9,862	9,854	9,997	10,061	10,097	10,182	10,300	10,324	10,433	
Commercial banks..... do.	8,205	8,916	8,205	8,249	8,350	8,425	8,512	8,498	8,633	8,694	8,722	8,795	8,916	8,937	9,008	
Other financial institutions..... do.	1,279	1,384	1,301	1,308	1,326	1,340	1,350	1,356	1,364	1,377	1,375	1,387	1,384	1,387	1,425	
Charge accounts, total..... do.	8,850	9,818	7,353	7,207	7,689	8,004	8,214	8,271	8,305	8,305	8,435	8,634	9,818	8,929	8,141	
Retail outlets..... do.	6,932	7,597	5,435	5,316	5,774	6,046	6,199	6,173	6,120	6,101	6,269	6,482	7,597	6,719	6,008	
Credit cards..... do.	1,918	2,221	1,918	1,891	1,915	1,958	2,015	2,098	2,185	2,204	2,166	2,152	2,221	2,210	2,133	
Service credit..... do.	7,307	7,574	7,712	7,672	7,654	7,564	7,450	7,381	7,342	7,305	7,311	7,350	7,574	7,751	8,045	
Installment credit extended and repaid:																
Unadjusted:																
Extended, total..... do.	104,130	117,638	7,489	9,575	10,079	9,562	10,667	10,098	10,300	9,849	9,797	10,711	11,966	8,766	8,902	
Automobile paper..... do.	29,831	34,638	2,336	3,074	3,100	2,853	3,301	3,032	3,066	2,927	3,037	3,105	2,780	2,470	2,762	
Other consumer goods paper..... do.	36,781	40,979	2,431	3,076	3,363	3,145	3,538	3,415	3,465	3,454	3,423	3,737	5,061	3,297	2,926	
All other..... do.	37,518	42,021	2,722	3,425	3,616	3,531	3,828	3,651	3,769	3,468	3,337	3,869	4,125	2,999	3,214	
Repaid, total..... do.	101,138	109,254	8,346	9,651	9,219	8,898	9,497	9,112	9,088	8,936	9,007	9,377	9,518	9,485	9,094	
Automobile paper..... do.	30,943	31,818	2,471	2,915	2,632	2,560	2,771	2,618	2,675	2,698	2,661	2,700	2,634	2,660	2,634	
Other consumer goods paper..... do.	34,441	38,481	3,078	3,413	3,272	3,124	3,268	3,226	3,153	3,091	3,191	3,223	3,200	3,648	3,407	
All other..... do.	35,754	38,955	2,797	3,323	3,315	3,214	3,458	3,268	3,260	3,147	3,155	3,454	3,684	3,108	3,053	
Seasonally adjusted:																
Extended, total..... do.			9,081	9,533	9,751	9,690	9,715	9,675	10,049	10,156	10,031	10,572	10,130	10,184	10,339	
Automobile paper..... do.			2,687	2,897	2,872	2,756	2,838	2,773	3,004	3,147	2,992	3,162	2,973	2,978	3,046	
Other consumer goods paper..... do.			3,204	3,210	3,415	3,295	3,433	3,399	3,465	3,462	3,467	3,595	3,604	3,706	3,698	
All other..... do.			3,190	3,426	3,464	3,639	3,444	3,503	3,580	3,547	3,572	3,815	3,553	3,500	3,595	
Repaid, total..... do.			9,979	9,038	9,088	9,197	9,190	8,914	9,222	9,157	9,107	9,306	9,230	9,547	9,873	
Automobile paper..... do.			2,636	2,696	2,566	2,640	2,678	2,565	2,697	2,732	2,634	2,662	2,696	2,761	2,693	
Other consumer goods paper..... do.			3,212	3,164	3,249	3,211	3,233	3,203	3,262	3,172	3,219	3,254	3,188	3,501	3,408	
All other..... do.			3,131	3,178	3,273	3,346	3,279	3,146	3,263	3,253	3,254	3,390	3,346	3,285	3,272	
FEDERAL GOVERNMENT FINANCE																
Budget receipts, expenditures, and net lending:																
Expenditure account:																
Receipts (net)..... mil. \$	1193,743	1188,392	15,130	13,205	21,024	13,190	22,508	13,198	15,652	19,710	12,462	14,945	17,213	17,596	15,239	
Expenditure (excl. net lending)..... do.	1194,460	1210,318	16,717	18,328	17,769	16,882	19,669	18,507	19,276	18,265	18,677	18,798	17,085	19,226	18,589	
Expend. acct. surplus or deficit (-)..... do.	-716	-21,927	-1,587	-5,123	3,255	-3,692	-2,840	-5,309	-3,624	1,444	-6,215	-3,852	128	-1,630	-3,351	
Loan account:																
Net lending..... do.	-2,128	-1,107	170	-318	-49	-270	-297	-49	-306	69	-115	-149	-399	-243	-175	
Budget surplus or deficit (-)..... do.	-2,845	-23,033	-1,417	-5,441	3,206	-3,961	-2,543	-5,358	-3,930	1,513	-6,330	-4,002	-271	-1,873	-3,525	
Budget financing, total..... do.	2,845	23,033	1,417	5,441	-3,206	3,961	2,543	5,358	3,930	-1,513	6,330	4,002	271	1,873	3,525	
Borrowing from the public..... do.	5,397	19,448	240	675	-271	2,197	-311	4,226	6,854	-2,003	1,407	2,690	8,482	134	1,378	
Reduction in cash balances..... do.	-2,552	3,794	1,177	4,766	-2,935	1,764	-2,232	1,132	-2,924	490	4,923	1,412	-8,211	1,739	2,127	
Gross amount of debt outstanding..... do.	382,603	400,468	402,342	403,863	403,742	408,736	400,468	415,677	424,990	422,163	421,878	424,555	434,350	432,607	434,344	
Held by the public..... do.	284,880	304,328	302,038	302,713	302,442	304,638	304,328	308,554	315,408	313,406	314,812	317,402	325,884	326,018	326,019	
Budget receipts by source and outlays by agency:																
Receipts (net), total..... mil. \$	1193,743	1188,392	15,130	13,205	21,024	13,190	22,508	13,198	15,652	19,710	12,462	14,945	17,213	17,596	15,239	
Individual income taxes (net)..... do.	190,412	186,230	6,493	3,366	9,630	3,846	9,867	6,519	6,920	9,192	6,282	7,455	7,096	10,944	6,846	
Corporation income taxes (net)..... do.	132,829	126,785	372	3,523	4,015	623	6,447	879	453	4,306	736	512	4,927	1,070	666	
Social insurance taxes and contributions (net)..... mil. \$	145,298	148,578	5,943	3,990	4,971	6,366	3,764	3,464	5,996	3,784	2,983	4,120	2,642	3,615	5,740	
Other..... do.	125,203	126,798	2,321	2,326	2,409	2,355	2,430	2,336	2,282	2,428	2,460	2,858	2,549	1,967	1,986	
Expenditures and net lending, total..... do.	1196,588	1211,425	16,546	18,646	17,818	17,152	19,965	18,556	19,582	18,196	18,791	18,947	17,484	19,469	18,764	
Agriculture Department..... do.	18,307	18,560	191	320	271	437	266	2,054	1,432	680	1,094	1,094	1,120	1,040	636	
Defense Department, military..... do.	177,150	174,546	5,720	6,309	6,041	5,809	7,590	5,047	5,482	5,764	5,886	5,996	6,386	5,967	6,107	
Health, Education, and Welfare Department..... mil. \$	161,866	161,866	5,049	5,374	5,226	5,143	7,183	5,418	5,488	5,452	5,654	5,761	5,571	5,897	6,013	
Treasury Department..... do.	119,510	120,991	1,803	1,869	1,816	1,819	1,744	1,739	1,837	1,893	1,564	1,931	1,774	1,892	1,856	
National Aeronautics and Space Adm..... do.	3,749	3,381	295	333	252	274	245	377	291	273	266	286	285	259	270	
Veterans Administration..... do.	8,653	9,756	794	962	881	874	870	796	893	755	830	818	893	1,020	861	
Receipts and expenditures (national income and product accounts basis), qtrly. totals seas. adj. at annual rates:																
Federal Government receipts, total..... bil. \$	191.5	198.8		196.5			197.7			197.8			203.0			
Personal tax and nontax receipts..... do.	92.2	89.0		86.6			87.6			88.8			93.0			
Corporate profit tax accruals..... do.	30.6	33.6		34.1			34.8			33.2			20.7			
Indirect business tax and nontax accruals..... do.	19.3	20.3		20.7			19.9			19.7			57.2			
Contributions for social insurance..... do.	49.3	56.0		55.1			55.5			56.1			57.2			
Federal Government expenditures, total..... do.	205.1	221.9		212.7			221.4			224.6			228.7			
Purchases of goods and services..... do.	97.2	97.6		96.4			96.0			97.6			100.3			
National defense..... do.	75.4	71.4		72.6			71.4			70.2			71.4			
Transfer payments..... do.	63.4	75.9		69.6			77.8			78.0			78.1			
Grants-in-aid to State and local govts..... do.	24.4	29.6		27.0			29.5			30.2			31.6			
Net interest paid..... do.	14.6	13.7		14.0			13.3			13.9			13.8			
Subsidies less current surplus of government enterprises..... bil. \$	5.5	5.1		5.8			4.8			4.8			4.9			
Less: Wage accruals less disbursements..... do.				.0			.0			.0			.0			
Surplus or deficit (-)..... do.	-13.6	-23.1		-16.2			-23.7			-26.7			-25.7			
LIFE INSURANCE																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance cos..... bil. \$	207.25	221.57	209.88	211.50	212.70	213.41	214.28	215.28	216.44	217.49	218.26	219.35	221.57	223.31		
Government securities..... do.	11.07	11.13	11.13	11.02	10.95	10.95	10.79	11.03	11.08	11.00	11.02	11.15	11.13	11.32		
Corporate securities..... do.	88.52	99.43	91.04	92.63	93.76	94.20	95.03	95.58	96.43	97.20	97.78	98.44	99.43	101.35		
Mortgage loans, total..... do.	74.38	75.60	74.44	74.52	74.54	74.55	74.54	74.58	74.71	74.80	74.86	74.90	75.00	75.52		
Nonfarm..... do.	68.73	70.00	68.87	68.97	68.99	69.00	68.97	69.02	69.12	69.21	69.27	71.31	70.00	69.98		

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971												1972		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
LIFE INSURANCE—Continued																	
Institute of Life Insurance—Continued																	
Payments to policyholders and beneficiaries in U.S., total.....mil. \$	16,449.4	17,177.2	1,328.3	1,571.7	1,414.4	1,353.7	1,430.0	1,326.7	1,348.6	1,466.5	1,392.7	1,354.8	1,918.9				
Death benefits.....do	7,017.3	7,423.3	591.5	702.0	611.1	592.8	635.7	567.8	609.5	638.1	605.3	608.9	709.5				
Matured endowments.....do	978.3	990.2	80.0	95.6	87.7	81.9	85.4	76.3	73.7	80.9	77.6	80.8	83.5				
Disability payments.....do	232.9	256.8	18.2	23.8	19.9	20.1	25.2	19.7	20.1	23.6	23.0	21.3	21.2				
Annuity payments.....do	1,787.1	1,944.4	164.5	166.7	161.3	157.4	164.9	161.0	164.2	168.6	181.1	156.1	163.5				
Surrender values.....do	2,886.4	2,881.6	229.4	275.6	249.7	234.3	243.5	233.0	241.6	232.9	224.9	230.3	264.1				
Policy dividends.....do	3,577.4	3,680.9	264.7	308.0	284.7	267.2	275.3	268.9	239.5	321.8	278.8	257.4	677.1				
Life Insurance Agency Management Association:																	
Insurance written (new paid-for insurance):†																	
Value, estimated total.....mil. \$	193,574	186,634	12,632	16,781	16,360	14,800	16,380	14,175	17,495	15,718	14,777	15,096	20,237	13,858	14,996		
Ordinary (incl. mass-marketed ord.).....do	123,272	131,319	9,640	12,018	11,059	10,572	11,372	10,347	10,814	10,624	10,894	11,741	13,409	9,894	11,334		
Group.....do	163,690	47,948	2,407	4,116	4,551	3,523	4,383	3,265	6,079	4,495	3,243	2,780	6,301	3,366	3,020		
Industrial.....do	6,512	7,365	585	647	750	705	625	563	602	599	640	575	527	698	642		
Premiums collected:																	
Total life insurance premiums.....do	19,940																
Ordinary (incl. mass-marketed ord.).....do	14,912																
Group.....do	3,753																
Industrial.....do	1,275																
MONETARY STATISTICS																	
Gold and silver:																	
Gold:																	
Monetary stock, U.S. (end of period).....mil. \$	10,732	10,132	10,732	10,732	10,732	10,332	10,332	10,332	10,332	10,132	10,132	10,132	10,132	10,132	10,132	9,588	9,588
Net release from earmark\$.....do	-615	-889	-23	-76	-38	-352	-62	-50	-262	2	0	-1	5	0	-544		
Exports.....thous. \$	37,789	51,249	2,379	9,774	2,614	10,430	3,564	1,955	2,861	434	97	84	1,586	522	1,117		
Imports.....do	237,464	283,948	37,271	20,296	20,795	35,386	18,469	7,259	48,001	22,732	23,083	23,192	16,163	15,119	19,390		
Production:																	
South Africa.....mil. \$	1,128.0	1,098.4	89.6	94.3	91.9	91.5	92.0	93.4	92.3	91.3	93.4	91.7	85.7	87.8			
Canada.....do	81.8	77.2	6.6	6.7	6.5	6.7	6.7	6.8	6.3	6.1	6.3	6.6	5.9	6.0			
United States.....do																	
Silver:																	
Exports.....thous. \$	27,613	19,499	1,970	3,273	2,661	1,527	1,269	913	651	1,580	237	212	1,382	864	1,499		
Imports.....do	64,957	49,507	2,746	5,204	5,907	2,900	3,785	3,645	4,655	4,134	3,219	4,167	3,878	5,304	4,696		
Price at New York.....dol. per fine oz.	1.771	1.546	1.600	1.669	1.726	1.667	1.608	1.581	1.587	1.421	1.336	1.320	1.394	1.473	1.504		
Production:																	
Canada.....thous. fine oz.																	
Mexico.....do																	
United States.....do	47,483	41,030	5,280	4,699	3,535	3,985	3,867	1,016	1,718	2,741	4,067	3,499	3,287	3,257			
Currency in circulation (end of period).....bil. \$	57.1	61.1	55.6	56.3	56.6	57.4	58.4	58.6	58.9	58.8	59.2	60.6	61.1	59.4	59.8		
Money supply and related data (avg. of daily fig.):⊕																	
Unadjusted for seasonal variation:																	
Total money supply.....bil. \$	210.0	224.1	215.6	217.5	222.3	219.9	223.7	226.0	224.9	226.2	227.5	229.6	235.1	235.3	229.0	231.3	
Currency outside banks.....do	47.7	51.1	49.1	49.5	50.1	50.5	51.0	51.9	51.9	51.9	52.2	52.8	53.5	52.6	53.2		
Demand deposits.....do	162.3	173.0	166.5	168.0	172.3	169.4	172.7	174.1	173.0	174.3	175.3	176.9	181.5	182.7	176.4	178.1	
Time deposits adjusted¶.....do	208.2	253.8	239.6	246.2	243.5	251.4	253.8	255.5	258.1	260.3	264.1	265.5	269.0	273.7	277.3	280.7	
U.S. Government demand deposits¶.....do	6.4	6.4	8.4	5.5	5.5	7.8	5.3	6.8	6.8	7.5	5.3	3.9	6.7	7.2	7.2	7.7	
Adjusted for seasonal variation:																	
Total money supply.....do			217.7	219.7	221.2	223.8	225.5	227.4	228.0	227.6	227.7	227.7	228.2	228.8	231.2	233.6	
Currency outside banks.....do			49.7	50.0	50.5	50.8	51.1	51.6	51.7	51.9	52.2	52.2	52.5	52.8	53.2	53.7	
Demand deposits.....do			168.0	169.7	170.7	173.0	174.5	175.8	176.3	175.7	175.5	175.5	175.7	176.0	178.0	179.9	
Time deposits adjusted¶.....do			240.2	245.4	248.1	251.3	254.4	256.4	257.3	259.6	263.3	265.3	269.9	274.4	278.1	279.9	
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:‡																	
Total (233 SMSA's)⊙.....ratio of debits to deposits			† 81.5	† 80.3	† 79.8	† 77.8	† 80.4	† 80.0	† 81.6	† 82.2	† 82.6	† 86.4	† 83.7	† 83.9	† 84.5		
New York SMSA.....do			† 189.1	† 182.5	† 182.4	† 174.3	† 184.0	† 184.4	† 189.0	† 190.6	† 199.5	† 203.7	† 196.1	† 205.3	† 205.1		
Total 232 SMSA's (except N.Y.).....do			† 53.6	† 54.2	† 54.0	† 53.9	† 55.2	† 55.0	† 55.9	† 55.6	† 54.3	† 58.1	† 57.3	† 56.3	† 56.2		
6 other leading SMSA's⊙.....do			† 78.9	† 78.6	† 78.4	† 79.2	† 81.3	† 80.4	† 82.8	† 82.3	† 80.0	† 87.2	† 85.2	† 82.0	† 82.6		
226 other SMSA's.....do			† 43.6	† 44.5	† 44.2	† 44.0	† 45.0	† 45.0	† 45.4	† 45.2	† 44.2	† 46.7	† 46.4	† 46.2	† 45.8		
PROFITS AND DIVIDENDS (QTRLY.)																	
Manufacturing corps. (Fed. Trade and SEC):																	
Net profit after taxes, all industries.....mil. \$	28,572	31,029	6,995			8,525			7,538			7,971					
Food and kindred products.....do	2,549	2,754	612			700			739			703					
Textile mill products.....do	413	558	93			151			139			175					
Lumber and wood products (except furniture).....mil. \$	304	603	88			160			190			165					
Paper and allied products.....do	719	501	128			156			141			76					
Chemicals and allied products.....do	3,434	3,778	907			1,015			954			902					
Petroleum refining.....do	5,893	5,829	1,524			1,390			1,508			1,407					
Stone, clay, and glass products.....do	627	853	69			289			283			212					
Primary nonferrous metal.....do	1,297	621	210			256			64			91					
Primary iron and steel.....do	692	748	204			351			22			171					
Fabricated metal products (except ordnance, machinery, and transport. equip.).....mil. \$	1,066	1,070	226			330			312			202					
Machinery (except electrical).....do	2,689	2,489	520			648			616			705					
Elec. machinery, equip., and supplies.....do	2,349	2,555	542			663			633			717					
Transportation equipment (except motor vehicles, etc.).....mil. \$	593	585	101			182			155			117					
Motor vehicles and equipment.....do	1,424	3,097	867			937			406			887					
All other manufacturing industries.....do	4,522	4,990	903			1,298			1,347			1,442					
Dividends paid (cash), all industries.....do	15,070	15,251	3,805			3,882			3,481			4,083					
Electric utilities, profits after taxes (Federal Reserve).....mil. \$																	
SECURITIES ISSUED																	
Securities and Exchange Commission:																	
Estimated gross proceeds, total.....mil. \$	88,666	105,233	6,503	11,070	7,244	6,969	10,994	9,316	9,346	9,445	9,410	10,569	6,911	7,115	7,248		
By type of security:																	
Bonds and notes, total.....do	80,087	92,272	5,971	9,777	5,825	6,337	9,661	7,120	8,659	8,250	8,687	9,300	5,710	6,233	6,210		
Corporate.....do	30,315	32,129	2,449	2,782	2,623	2,638	3,042	1,951	1,844	2,573	2,665	2,436	2,473	2,319	2,277		
Common stock.....do	7,240	9,291	431	982	882	579	1,228	669	418	1,030	637	1,999	1,032</				

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1970	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
FINANCE—Continued																
SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
Estimated gross proceeds—Continued																
By type of issuer:																
Corporate, total ϕ.....mil. \$	38,945	45,090	* 2,981	6,075	4,042	3,271	4,375	4,147	2,532	3,768	3,387	3,704	3,673	3,151	3,315	-----
Manufacturing.....do.	10,513	11,578	* 642	2,417	1,135	789	1,206	582	474	1,146	662	811	980	378	521	-----
Extractive (mining).....do.	2,093	1,283	* 74	111	109	100	174	111	97	90	87	129	73	105	61	-----
Public utility.....do.	11,017	11,800	* 1,077	1,452	1,267	588	1,055	732	849	1,070	984	1,217	891	529	988	-----
Transportation.....do.	2,260	2,418	* 107	161	335	339	297	219	88	149	190	152	232	* 269	124	-----
Communication.....do.	5,136	5,819	* 686	532	273	405	218	1,622	359	282	432	269	352	749	498	-----
Financial and real estate.....do.	5,617	8,814	* 319	1,038	591	876	813	643	511	704	848	963	845	919	1,025	-----
Noncorporate, total ϕ.....do.	49,721	60,143	3,522	4,995	3,202	3,698	6,619	5,169	6,815	5,677	6,022	6,864	3,237	3,064	3,933	-----
U.S. Government.....do.	14,831	17,325	431	517	467	466	2,779	1,153	3,228	1,698	2,455	3,284	443	529	539	-----
State and municipal.....do.	17,762	24,370	1,823	2,104	1,859	2,114	1,988	1,951	1,850	2,044	1,679	2,286	2,058	1,737	1,942	-----
State and municipal issues (Bond Buyer):																
Long-term.....do.	17,762	24,370	1,823	2,104	1,859	2,114	1,988	1,951	1,850	2,044	1,679	2,286	2,058	1,737	* 1,942	2,149
Short-term.....do.	17,880	26,281	1,886	2,453	2,482	1,840	2,932	1,353	1,882	* 2,781	1,843	2,785	2,492	1,594	1,752	3,145
SECURITY MARKETS																
Stock Market Customer Financing*																
Margin credit at brokers and banks, end of month, total, mil. \$																
At brokers.....do.	* 6,835	5,174	5,392	5,598	5,701	5,783	5,860	5,917	5,990	6,016	5,995	* 6,835	6,850	-----	-----	-----
At banks.....do.	* 6,000	4,311	4,531	4,776	4,874	4,976	5,050	5,121	5,208	5,238	5,198	* 6,000	5,989	-----	-----	-----
Other security credit at banks.....do.	* 1,835	863	861	822	827	807	810	796	782	778	797	* 835	861	-----	-----	-----
Free credit balances at brokers:	* 1,298	1,205	1,183	1,206	1,235	1,263	1,183	1,206	1,237	1,204	1,209	* 1,298	1,313	-----	-----	-----
Margin accounts.....do.	387	484	465	445	431	415	410	405	364	393	412	387	448	-----	-----	-----
Cash accounts.....do.	1,837	2,259	2,333	2,216	2,084	2,023	1,841	1,838	1,734	1,765	1,758	1,837	2,040	-----	-----	-----
Bonds																
Prices:																
Standard & Poor's Corporation:																
High grade corporate:																
Composite ϕ.....dol. per \$100 bond	61.5	65.0	66.8	65.8	65.0	63.7	63.5	63.2	63.4	64.2	65.2	66.4	66.5	67.1	66.7	66.0
Domestic municipal (15 bonds).....do.	72.3	80.0	81.5	82.8	80.4	75.6	74.8	74.0	77.4	81.7	84.7	84.1	83.5	84.6	83.8	84.1
U.S. Treasury bonds, taxable ϕ.....do.	60.52	67.70	66.78	67.94	67.57	65.72	65.84	66.16	67.33	69.35	70.33	70.47	68.80	68.79	68.32	68.43
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$	4,763.24	8,803.91	* 710.17	766.76	766.33	761.07	667.64	603.44	678.46	758.11	773.19	743.05	872.36	963.66	-----	-----
Face value.....do.	6,299.55	10,167.90	* 843.67	879.80	877.60	891.08	* 798.59	* 702.54	* 789.84	* 861.07	* 851.32	815.80	979.30	1,011.89	-----	-----
New York Stock Exchange:																
Market value.....do.	4,328.33	8,009.57	624.69	682.48	688.22	690.89	613.16	564.20	627.76	694.85	704.31	683.91	803.14	866.66	-----	-----
Face value.....do.	5,554.92	9,080.68	720.88	787.53	782.02	793.11	727.51	646.00	718.02	769.97	766.77	745.08	890.20	896.11	-----	-----
New York Stock Exchange, exclusive of some stopped sales, face value, total.....mil. \$	4,494.86	6,563.82	541.68	600.80	615.41	574.79	509.87	444.24	489.80	478.40	530.42	497.11	639.34	596.42	521.85	569.24
Yields:																
Domestic corporate (Moody's).....percent.																
By rating:																
Aaa.....do.	8.04	7.39	7.08	7.21	7.25	7.53	7.64	7.64	7.59	7.44	7.39	7.26	7.25	7.19	7.27	7.24
Aa.....do.	8.31	7.78	7.67	7.73	7.74	7.84	7.96	7.96	7.93	7.81	7.69	7.66	7.57	7.52	7.62	7.53
A.....do.	8.56	8.03	7.85	7.96	7.99	8.14	8.20	8.21	8.20	8.04	7.97	7.88	7.81	7.70	7.70	7.66
Baa.....do.	9.10	8.56	8.39	8.46	8.45	8.62	8.75	8.76	8.76	8.59	8.48	8.38	8.38	8.23	8.23	8.24
By group:																
Industrials.....do.	8.26	7.57	7.24	7.36	7.43	7.68	7.80	7.85	7.80	7.64	7.58	7.46	7.42	7.34	7.39	7.35
Public utilities.....do.	8.67	8.13	7.94	8.08	8.05	8.23	8.39	8.34	8.30	8.12	8.04	7.96	7.92	7.85	7.84	7.81
Railroads.....do.	9.04	8.38	8.39	8.39	8.37	8.40	8.43	8.46	8.48	8.39	8.25	8.13	8.12	7.98	8.00	8.03
Domestic municipal:																
Bond Buyer (20 bonds).....do.	6.34	5.46	5.34	5.15	5.69	5.70	6.19	6.05	5.39	5.24	5.11	5.44	5.02	5.35	5.29	5.40
Standard & Poor's Corp. (15 bonds).....do.	6.50	5.70	5.55	5.44	5.65	6.14	6.22	6.31	5.95	5.52	5.24	5.30	5.36	5.25	5.33	5.30
U.S. Treasury bonds, taxable ϕ.....do.	6.59	5.82	5.84	* 5.71	5.75	5.96	5.94	5.91	5.78	5.56	5.46	5.44	5.62	5.62	5.67	5.66
Stocks																
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																
Dividends per share, annual rate, composite																
Industrials.....dollars	8.99	8.81	8.84	8.84	8.85	8.85	8.85	8.82	8.77	8.76	8.75	8.73	8.73	8.75	8.78	8.79
Public utilities.....do.	9.76	9.50	9.54	9.55	9.57	9.55	9.57	9.53	9.43	9.43	9.41	9.39	9.39	9.42	9.45	9.45
Railroads.....do.	4.69	4.77	4.74	4.75	4.78	4.78	4.78	4.78	4.78	4.78	4.78	4.79	4.81	4.83	4.83	4.86
N.Y. banks.....do.	3.92	3.78	3.82	3.82	3.82	3.85	3.84	3.84	3.84	3.84	3.84	3.49	3.51	3.51	3.58	3.58
Property and casualty insurance cos.....do.	6.77	7.28	7.28	7.28	7.28	7.28	7.28	7.28	7.28	7.28	7.28	7.28	7.31	7.31	7.31	7.31
Price per share, end of mo., composite.....do.	10.44	10.62	10.57	10.57	10.57	10.57	10.57	10.57	10.66	10.70	10.70	10.70	10.71	10.79	10.91	10.91
Price per share, end of mo., composite.....do.	226.70	261.43	258.89	268.58	277.35	263.90	261.94	251.35	262.95	261.31	251.49	251.26	271.78	276.91	281.04	285.67
Industrials.....do.	270.83	318.75	312.77	326.01	339.59	324.75	320.58	305.79	322.28	320.26	306.87	306.87	333.51	341.04	348.64	354.30
Public utilities.....do.	79.06	84.16	87.70	89.49	85.82	81.51	84.95	83.31	79.70	78.81	82.41	79.80	85.56	84.18	81.48	80.77
Railroads.....do.	65.61	85.12	79.23	80.28	87.10	83.44	84.56	81.86	93.50	93.32	86.56	82.15	92.07	95.27	94.21	95.75
Yields, composite.....percent.																
Industrials.....do.	3.97	3.37	3.41	3.29	3.19	3.35	3.38	3.51	3.34	3.35	3.48	3.47	3.21	3.16	3.12	3.08
Public utilities.....do.	3.60	2.98	3.05	2.93	2.82	2.94	2.99	3.12	2.93	2.94	3.07	3.06	2.82	2.76	2.71	2.67
Railroads.....do.	5.94	5.67	5.40	5.31	5.56	5.86	5.63	5.74	6.00	6.07	5.80	6.00	5.62	5.74	5.93	6.02
N.Y. banks.....do.	5.97	4.44	4.82	4.76	4.39	4.61	4.54	4.69	4.11	4.11	4.44	4.25	3.81	3.68	3.80	3.74
Property and casualty insurance cos.....do.	4.03	4.14	4.16	3.74	3.95	4.26	4.39	4.46	4.34	4.31	4.19	3.97	3.84	3.88	3.91	3.58
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):	4.02	3.25	3.33	3.23	3.27	3.35	3.15	3.15	3.08	3.11	3.31	3.33	3.27	3.28	3.24	3.14
Industrials.....dollars	15.30	* 17.54	-----	17.08	-----	-----	18.31	-----	-----	-----	15.05	-----	-----	* 19.70	-----	-----
Public utilities.....do.	6.89	* 7.15	-----	6.91	-----	-----	8.86	-----	-----	7.10	-----	-----	-----	* 7.15	-----	-----
Railroads.....do.	3.53	* 3.85	-----	3.09	-----	-----	4.04	-----	-----	4.32	-----	-----	-----	* 3.85	-----	-----

* Revised. * Preliminary. ¹ End of year. * New series; more detailed information appears in the February 1972 Federal Reserve Bulletin.
 ϕ Includes data not shown separately. ϕ Beginning April 1971 SURVEY, data restated to include "other transportation" in addition to railroad data formerly shown.
 ϕ Number of bonds represented fluctuates; the change in the number does not affect the continuity of the series.
 ϕ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.
 ϕ For bonds due or callable in 10 years or more.

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FINANCE—Continued																	
SECURITY MARKETS—Continued																	
Stocks—Continued																	
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.).....percent..	7.22	6.75	6.32	6.48	6.59	6.82	6.99	7.03	7.04	6.90	6.75	6.78	6.81	6.57	6.67	6.76	
Prices:																	
Dow-Jones averages (65 stocks).....	243.92	298.12	290.14	296.67	309.11	307.39	300.23	298.28	297.74	308.42	302.19	285.91	301.72	315.61	317.15	323.84	
Industrial (30 stocks).....	753.19	884.76	879.69	901.29	932.54	925.49	900.43	887.81	875.40	901.22	872.15	822.11	869.90	904.65	914.37	939.23	
Public utility (15 stocks).....	108.75	117.22	123.77	123.22	122.92	117.75	114.36	118.12	113.28	111.20	113.76	111.03	112.43	118.84	113.41	114.34	
Transportation (20 stocks).....	152.36	217.20	193.79	200.55	217.16	221.10	217.96	214.94	222.89	241.35	236.62	221.48	237.81	249.85	255.10	259.48	
Standard & Poor's Corporation: [♠]																	
Industrial, public utility, and railroad: Combined index (500 stocks)..... 1941-43=10..	83.22	98.29	97.11	99.60	103.04	101.64	99.72	99.00	97.24	99.40	97.29	92.78	99.17	103.30	105.24	107.69	
Industrial, total (425 stocks) ? do.....	91.28	108.35	106.62	109.59	113.68	112.41	110.26	109.09	107.26	109.85	107.28	102.21	109.67	114.12	116.86	119.73	
Capital goods (116 stocks)..... do.....	87.87	102.80	101.58	104.69	109.38	108.61	105.46	102.46	100.90	104.55	100.66	95.51	103.78	109.69	113.90	116.89	
Consumers' goods (184 stocks)..... do.....	80.22	99.78	95.38	98.54	102.41	101.96	100.96	100.55	99.82	103.34	101.81	97.47	103.92	106.45	109.42	113.20	
Public utility (55 stocks)..... do.....	54.48	59.33	62.49	62.42	62.06	59.20	57.90	60.08	57.51	56.48	57.41	55.88	57.07	60.19	57.41	57.73	
Railroad (20 stocks)..... do.....	32.13	41.94	38.78	39.70	42.29	42.05	42.12	42.05	43.55	47.18	44.58	41.19	43.17	45.16	45.66	46.48	
Banks:																	
New York City (9 stocks)..... do.....	43.83	46.30	45.96	48.02	49.05	46.24	44.68	44.54	42.97	45.10	45.91	46.42	49.79	49.70	49.28	52.16	
Outside New York City (16 stocks)..... do.....	77.06	87.06	86.58	89.58	93.01	88.82	85.97	85.83	85.08	85.09	84.98	83.55	88.74	90.16	90.19	94.79	
Property-liability insurance (16 stocks)..... do.....	78.34	115.04	101.59	103.88	112.76	114.06	119.24	126.23	123.73	127.11	120.71	115.65	119.58	119.26	122.20	128.19	
New York Stock Exchange common stock indexes:																	
Composite..... 12/31/65=50..	45.72	54.22	53.42	54.89	56.81	56.00	55.06	54.83	53.73	54.95	53.76	51.17	54.76	57.19	58.45	59.96	
Industrial..... do.....	48.03	57.92	56.45	58.43	60.65	60.21	59.25	58.70	57.62	59.13	57.52	54.50	58.85	61.33	63.36	65.18	
Transportation..... do.....	32.14	44.35	40.37	41.71	45.35	45.48	44.90	44.02	44.83	45.09	47.02	44.29	48.34	50.56	52.80	53.71	
Utility..... do.....	37.24	39.44	42.30	41.60	41.73	39.70	38.71	39.72	38.17	37.53	37.93	36.87	37.52	40.02	38.56	38.56	
Finance..... do.....	60.00	70.38	68.19	70.66	73.91	70.89	70.01	70.42	69.41	72.14	71.24	68.98	72.28	74.24	73.74	77.15	
Sales:																	
Total on all registered exchanges (SEC):																	
Market value..... mil. \$.....	131,126	185,027	17,234	18,721	18,678	16,670	15,186	15,563	15,327	12,833	12,994	12,304	17,648	16,872	-----	-----	
Shares sold..... millions.....	4,539	5,916	601	581	581	535	462	409	460	393	403	405	574	547	-----	-----	
On New York Stock Exchange:																	
Market value..... mil. \$.....	103,063	147,098	13,628	14,661	14,850	13,368	12,249	11,903	12,271	10,165	10,214	9,757	13,997	12,971	-----	-----	
Shares sold (cleared or settled)..... millions.....	3,213	4,265	428	397	415	395	337	296	337	286	289	295	416	376	-----	-----	
New York Stock Exchange: Exclusive of odd-lot and stopped stock sales (sales effected)..... millions.....	2,937	3,891	371	390	402	303	304	265	321	253	280	276	378	380	376	404	
Shares listed, N. Y. Stock Exchange, end of period:																	
Market value, all listed shares..... bil. \$.....	612.49	741.83	678.13	709.33	734.34	706.82	709.59	684.56	711.93	709.00	681.17	679.42	741.83	761.35	782.94	790.22	
Number of shares listed..... millions.....	15,522	17,500	16,181	16,306	16,375	16,471	16,663	16,797	16,915	17,032	17,170	17,320	17,500	17,589	17,692	17,777	

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Value of Exports																
Exports (mdse.), incl. reexports, total..... mil. \$.....	43,224.0	44,136.6	3,559.4	4,156.0	3,849.5	3,970.4	3,740.1	3,395.9	3,424.1	4,264.9	2,893.2	3,263.9	4,088.9	3,872.6	3,818.4	-----
Excl. Dept. of Defense shipments..... do.....	42,659.3	43,555.3	3,528.1	4,107.9	3,805.5	3,913.5	3,685.6	3,338.3	3,366.5	4,225.1	2,827.8	3,220.7	4,056.5	3,814.8	3,780.0	-----
Seasonally adjusted..... do.....	-----	-----	3,690.9	3,814.6	3,521.3	3,782.6	3,660.7	3,492.7	3,678.0	4,510.6	2,709.9	3,159.7	3,858.6	4,220.8	3,805.6	-----
By geographic regions:																
Africa..... do.....	1,579.1	1,694.1	163.8	149.2	137.2	131.6	142.6	160.1	141.7	173.2	53.3	106.7	183.0	148.7	131.3	-----
Asia..... do.....	10,022.8	9,849.5	821.7	903.1	889.6	930.8	823.8	708.1	704.1	951.5	616.7	737.1	912.4	871.5	809.8	-----
Australia and Oceania..... do.....	1,188.2	1,168.8	103.6	90.7	105.8	73.8	85.8	93.3	130.6	104.9	100.1	78.7	117.7	81.6	91.0	-----
Europe..... do.....	14,816.8	14,574.1	1,193.6	1,512.0	1,303.0	1,324.4	1,149.5	1,120.0	1,114.9	1,421.1	820.7	988.8	1,404.2	1,304.2	1,289.6	-----
Northern North America..... do.....	9,080.3	10,367.7	768.6	943.5	883.8	936.0	999.1	740.7	777.4	908.0	917.6	931.9	876.6	859.5	925.2	-----
Southern North America..... do.....	3,241.3	3,154.2	244.8	274.7	271.9	267.1	265.4	272.8	259.6	310.0	223.6	230.8	287.4	262.0	274.5	-----
South America..... do.....	3,290.0	3,328.2	262.1	282.8	261.7	306.8	273.8	302.8	295.5	366.1	161.2	194.9	307.5	309.1	297.0	-----
By leading countries:																
Africa:																
Egypt..... do.....	77.2	62.9	6.0	3.0	4.2	3.8	2.7	10.3	2.5	5.7	2.0	4.0	8.2	5.2	5.9	-----
Republic of South Africa..... do.....	562.7	622.4	56.8	50.9	44.0	46.7	49.2	50.2	47.3	65.2	17.8	52.1	88.8	67.4	38.3	-----
Asia; Australia and Oceania:																
Australia, including New Guinea..... do.....	1,003.5	1,018.8	91.9	77.5	91.7	64.6	72.7	81.8	119.7	91.7	90.4	62.3	100.0	69.2	74.2	-----
India..... do.....	572.5	648.2	48.0	61.7	87.1	78.3	49.5	52.1	45.9	63.7	38.7	44.0	51.8	41.8	29.2	-----
Pakistan..... do.....	325.4	211.6	19.4	30.2	16.9	18.8	11.6	16.7	15.6	29.4	14.4	4.0	5.8	14.9	15.7	-----
Malaysia..... do.....	66.6	73.8	5.3	5.0	5.0	5.1	9.5	4.4	6.0	8.9	4.7	5.5	8.4	7.6	5.5	-----
Indonesia..... do.....	266.0	263.0	22.0	18.3	17.3	27.2	25.6	21.4	18.9	34.4	10.8	17.8	24.2	27.7	25.4	-----
Philippines..... do.....	373.2	340.2	31.0	30.8	30.4	29.8	36.6	25.5	25.0	34.6	16.4	21.5	35.6	29.7	25.1	-----
Japan..... do.....	4,651.9	4,054.7	364.9	364.2	331.2	370.5	303.4	261.0	299.7	371.2	291.6	329.0	403.9	370.9	321.7	-----
Europe:																
France..... do.....	1,483.0	1,380.2	105.1	144.6	124.7	131.4	113.6	108.3	109.9	132.7	80.3	82.8	125.3	121.9	144.1	-----
East Germany..... do.....	32.5	25.4	2.9	2.2	1.5	7.7	1.2	3.3	2.2	1.8	7.7	2.6	7.1	1.5	1.7	-----
West Germany..... do.....	2,740.7	2,832.0	221.1	254.3	298.1	274.4	219.0	240.9	217.1	259.9	164.0	203.2	261.4	229.3	233.2	-----
Italy..... do.....	1,353.0	1,314.0	123.9	123.6	119.5	143.6	92.2	87.1	96.3	120.8	65.7	90.5	142.6	110.8	114.4	-----
Union of Soviet Socialist Republics..... do.....	118.7	160.6	11.3	18.4	12.2	8.0	11.0	12.8	10.8	14.9	9.3	13.7	26.6	21.6	29.6	-----
United Kingdom..... do.....	2,536.3	2,374.0	215.9	283.7	189.4	194.4	179.0	164.4	156.3	240.4	133.2	153.9	255.7	253.8	182.8	-----
North and South America:																
Canada..... do.....	9,079.3	10,365.7	768.6	943.5	883.8	934.6	999.1	740.7	777.4	908.0	917.6	931.9	876.6	859.5	925.2	-----

[♠]Revised.

[♠]Number of stocks represents number currently used; the change in number does not

affect continuity of the series.

	1970	1971	1971												1972		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																
Value of Exports—Continued																
Exports (mdse.), incl. reexports—Continued																
By leading countries—Continued																
North and South America—Continued																
Latin American Republics, total \varnothing mil. \$	5,695.2	5,667.0	444.0	487.3	484.3	501.5	477.8	502.5	487.2	584.2	329.6	372.8	520.9	504.3	502.6	
Argentina.....do.....	441.0	391.0	31.1	29.0	34.6	38.9	29.1	32.9	32.9	47.1	13.5	17.0	43.9	41.8	34.1	
Brazil.....do.....	840.5	966.3	70.7	77.5	80.0	88.0	72.9	88.9	80.2	107.5	48.8	60.8	87.5	88.0	96.9	
Chile.....do.....	300.3	223.7	17.6	19.0	18.5	18.4	19.3	20.2	20.4	24.5	10.0	14.0	20.5	17.8	18.2	
Colombia.....do.....	394.8	378.0	34.7	39.0	31.5	32.9	29.5	35.1	31.1	37.5	18.4	30.2	29.5	29.6	28.9	
Mexico.....do.....	1,703.7	1,622.1	129.4	144.2	137.3	135.1	135.7	135.5	126.5	134.8	131.3	136.1	150.8	133.2	140.5	
Venezuela.....do.....	759.3	787.1	62.4	66.9	71.8	79.9	70.0	70.7	76.0	82.3	39.8	43.1	69.3	74.4	69.9	
Exports of U.S. merchandise, total.....do.....	42,590.1	43,497.2	3,502.8	4,106.6	3,785.6	3,911.2	3,679.2	3,350.6	3,377.0	4,209.5	2,841.0	3,219.5	4,032.1	3,823.8	3,761.1	
Excluding military grant-aid.....do.....	42,025.4	42,915.9	3,471.5	4,058.5	3,741.6	3,854.3	3,624.7	3,292.9	3,319.4	4,169.7	2,775.6	3,176.4	3,999.6	3,765.9	3,722.7	
Agricultural products, total.....do.....	7,246.8	7,694.9	635.7	715.9	633.5	623.6	605.6	579.0	546.0	749.8	466.3	629.2	842.4	770.1	715.2	
Nonagricultural products, total.....do.....	35,343.3	35,802.3	2,866.0	3,390.7	3,174.2	3,287.6	3,073.6	2,773.3	2,830.7	3,459.6	2,374.7	2,590.3	3,189.7	3,053.7	3,045.9	
By commodity groups and principal commodities:																
Food and live animals \varnothing mil. \$	4,356.3	4,365.0	356.0	388.2	343.0	358.6	334.9	323.6	308.5	444.9	284.1	381.9	460.3	379.4	373.0	
Meats and preparations (incl. poultry).....do.....	174.7	192.0	13.4	16.8	14.3	15.9	15.0	13.3	18.1	17.4	14.6	17.3	23.2	14.9	14.5	
Grains and cereal preparations.....do.....	2,596.0	2,447.4	222.5	226.0	195.8	213.2	172.3	184.2	170.8	277.6	137.5	189.6	224.4	215.8	229.2	
Beverages and tobacco.....do.....	701.7	709.6	47.0	67.0	57.9	64.3	60.0	61.4	74.4	122.7	10.1	12.0	76.2	126.2	112.0	
Crude materials, inedible, exc. fuels \varnothingdo.....	4,604.8	4,326.2	363.8	409.4	381.9	353.2	361.5	298.4	302.5	369.2	226.5	371.7	463.3	397.7	378.2	
Cotton, raw, excl. linters and waste.....do.....	372.1	583.5	59.5	74.6	62.4	44.6	44.5	31.2	24.4	47.8	29.7	42.0	65.4	53.9	65.2	
Soybeans, exc. canned or prepared.....do.....	1,215.9	1,324.8	101.5	110.2	102.9	92.8	110.0	109.2	102.7	93.7	90.9	146.4	158.4	134.9	110.4	
Metal ores, concentrates, and scrap.....do.....	939.5	485.9	38.1	45.7	48.2	45.2	40.3	39.8	35.4	53.2	24.3	21.9	37.5	25.4	30.7	
Mineral fuels, lubricants, etc. \varnothingdo.....	1,594.7	1,497.4	121.4	130.1	141.8	147.7	133.5	107.1	167.3	158.2	87.1	62.1	122.1	116.6	109.1	
Coal and related products.....do.....	1,044.1	950.7	77.9	82.5	86.4	99.8	89.1	65.0	117.3	106.7	53.3	19.8	76.4	71.6	70.5	
Petroleum and products.....do.....	487.9	478.9	37.4	43.0	50.0	42.7	41.0	36.6	45.6	45.4	29.4	35.8	36.4	36.5	31.4	
Animal and vegetable oils, fats, waxes.....do.....	493.0	615.0	51.5	56.5	54.2	49.2	49.3	62.7	45.4	58.1	40.6	37.0	58.9	52.4	39.7	
Chemicals.....do.....	3,825.6	3,837.4	295.6	335.6	323.9	338.8	347.9	368.0	385.4	424.7	205.3	223.1	309.1	337.8	351.8	
Manufactured goods \varnothingdo.....	5,065.2	4,413.0	357.2	404.5	388.6	380.8	390.4	353.3	352.2	436.3	253.0	315.2	409.3	357.4	391.9	
Textiles.....do.....	603.1	632.1	46.8	56.3	53.9	53.7	50.0	50.1	56.0	67.9	33.0	44.8	66.8	58.8	59.8	
Iron and steel.....do.....	1,268.8	791.1	60.3	67.9	65.8	65.3	72.7	72.1	57.4	70.7	39.3	65.5	83.5	62.9	65.4	
Nonferrous base metals.....do.....	892.5	595.6	59.8	61.4	60.2	57.5	54.1	35.3	36.7	51.7	24.3	36.1	56.0	42.9	53.2	
Machinery and transport equipment, total mil. \$	17,881.9	19,464.8	1,580.7	1,948.3	1,728.1	1,840.1	1,633.0	1,421.8	1,383.0	1,815.5	1,384.2	1,498.2	1,760.3	1,664.9	1,637.4	
Machinery, total \varnothingdo.....	11,379.3	11,596.0	897.0	1,073.6	1,012.3	994.7	959.2	908.3	861.9	1,100.6	822.6	893.4	1,083.6	1,047.6	1,026.7	
Agricultural.....do.....	626.4	596.7	48.1	61.4	60.7	53.2	49.6	38.2	59.1	43.3	40.7	44.3	48.7	63.1		
Metalworking.....do.....	395.7	404.5	29.3	35.4	32.6	32.3	31.1	29.8	27.7	36.7	21.5	39.0	47.1	38.4	27.7	
Construction, excav. and mining.....do.....	1,422.3	1,404.2	113.1	135.1	143.2	126.6	111.9	110.3	98.0	140.0	94.5	191.3	121.8	122.0	121.5	
Electrical.....do.....	2,999.2	3,068.0	232.1	264.5	255.1	264.9	246.9	244.3	238.4	291.7	234.6	240.3	300.5	296.3	276.4	
Transport equipment, total.....do.....	6,502.6	7,895.7	683.7	874.7	715.8	845.4	673.8	513.5	521.1	714.8	561.6	604.7	676.7	617.3	610.8	
Motor vehicles and parts.....do.....	3,550.0	4,151.1	339.8	412.6	358.7	393.7	415.7	271.8	280.0	416.3	288.3	351.6	337.1	341.5	368.5	
Miscellaneous manufactured articles.....do.....	2,570.7	2,733.6	211.5	248.1	231.2	232.1	233.4	221.1	232.8	258.0	185.4	211.3	258.7	240.6	250.6	
Commodities not classified.....do.....	1,496.3	1,535.2	116.9	119.0	157.1	146.5	135.3	134.9	125.3	122.0	124.7	107.1	113.8	150.8	117.4	
Value of Imports																
General Imports, total.....do.....	39,951.6	45,602.1	3,190.8	3,906.8	3,893.2	3,840.6	4,278.2	3,690.4	3,844.2	4,253.7	3,471.6	3,530.5	4,282.7	4,279.9	4,177.3	
Seasonally adjusted.....do.....			3,550.1	3,564.9	3,753.6	3,983.2	4,018.6	3,789.7	3,934.3	4,245.2	3,531.3	3,386.9	4,132.3	4,539.6	4,403.2	
By geographic regions:																
Africa.....do.....	1,112.9	1,236.8	80.2	94.7	113.1	106.1	104.3	96.3	113.3	134.7	78.6	81.0	139.9	104.1	119.4	
Asia.....do.....	9,621.2	11,782.5	784.0	890.2	979.5	935.1	1,119.2	851.5	934.8	1,104.0	946.7	1,060.9	1,327.0	1,126.7	999.3	
Australia and Oceania.....do.....	870.6	895.0	45.0	63.2	68.6	76.7	83.4	86.3	88.1	120.4	62.3	45.3	98.7	66.0	68.4	
Europe.....do.....	11,394.6	12,845.6	907.2	1,152.8	1,108.1	1,114.8	1,216.4	1,185.1	1,197.7	1,216.8	920.9	786.7	1,032.3	1,244.2	1,240.6	
Northern North America.....do.....	11,094.8	12,765.6	937.3	1,140.1	1,081.5	1,105.8	1,217.0	968.3	961.1	1,116.4	1,094.9	1,139.4	1,130.4	1,108.6	1,144.0	
Southern North America.....do.....	2,850.1	3,001.4	245.2	300.9	278.8	269.6	260.0	230.9	242.2	222.9	187.4	245.3	281.4	296.1	290.1	
South America.....do.....	2,983.1	3,033.9	191.3	266.2	263.4	233.2	280.3	276.7	306.0	335.5	178.3	169.1	269.4	330.8	312.0	
By leading countries:																
Africa:																
Egypt.....do.....	22.9	19.1	1.4	2.5	2.4	.9	.7	.7	2.1	4.3	1.2	.9	1.5	1.5	1.3	
Republic of South Africa.....do.....	290.2	286.5	20.2	25.4	19.5	33.5	28.8	19.2	17.7	30.4	23.2	17.3	30.4	17.4	23.1	
Asia; Australia and Oceania:																
Australia, including New Guinea.....do.....	622.6	636.2	34.2	41.2	45.8	55.3	57.4	63.4	52.2	89.0	48.8	34.5	72.9	49.6	46.8	
India.....do.....	298.1	329.2	21.4	25.4	26.9	28.0	31.7	26.2	30.2	41.9	15.3	17.4	36.2	42.1	34.5	
Pakistan.....do.....	80.2	77.1	6.5	10.8	7.0	3.2	4.2	4.7	6.8	8.8	3.1	3.7	9.3	5.6	5.8	
Malaysia.....do.....	270.2	269.1	16.5	21.9	22.6	19.9	32.2	13.9	30.1	24.3	17.5	22.3	26.8	27.8	29.0	
Indonesia.....do.....	182.4	207.2	14.6	17.3	18.8	17.5	17.4	21.4	20.7	12.9	14.2	18.4	23.7	19.6	19.6	
Philippines.....do.....	471.7	495.8	30.3	33.5	47.0	38.4	48.8	39.8	41.8	47.2	38.3	39.8	64.4	22.8	30.0	
Japan.....do.....	5,875.4	7,200.9	488.9	555.1	614.5	574.5	685.1	490.6	530.4	649.4	604.5	706.5	811.0	664.5	580.7	
Europe:																
France.....do.....	942.3	1,087.8	79.1	98.2	94.2	102.3	108.8	101.4	102.5	98.7	65.7	71.0	75.8	102.1	103.5	
East Germany.....do.....	9.4	10.1	.7	1.1	.8	.9	.8	.9	.9	1.0	.6	.4	1.1	1.6	1.1	
West Germany.....do.....	3,127.0	3,650.8	267.2	313.9	313.6	299.5										

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

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued																
Value of Imports—Continued																
General imports—Continued																
By commodity groups and principal commodities:																
Food and live animals	mil. \$.	5,374.7	5,531.2	385.7	458.7	522.1	446.1	500.7	482.1	529.4	610.7	290.2	302.8	542.9	547.1	540.8
Cocoa or cacao beans	do.	200.7	181.3	14.5	14.8	17.3	9.9	15.6	16.0	12.5	12.9	6.5	5.8	25.4	18.3	18.7
Coffee	do.	1,169.5	1,187.8	86.7	81.3	110.4	95.2	102.3	113.8	141.3	142.7	31.7	44.6	92.9	134.8	114.5
Meats and preparations	do.	1,014.4	1,050.4	64.8	87.6	83.7	79.5	105.0	94.6	102.0	128.9	61.8	61.9	110.3	97.0	81.9
Sugar	do.	725.3	763.6	33.9	67.4	81.1	58.8	69.9	68.1	81.3	98.8	46.2	41.3	71.2	75.1	67.5
Beverages and tobacco	do.	855.0	875.5	56.2	69.0	70.4	74.6	92.7	83.1	86.9	104.4	61.4	50.5	63.3	83.5	84.8
Crude materials, inedible, exc. fuels	do.	3,307.2	3,384.6	208.2	309.6	281.6	297.7	352.3	323.6	305.0	308.4	247.2	254.4	296.1	288.9	276.4
Metal ores	do.	1,148.9	1,043.6	51.1	94.8	86.1	105.2	126.7	125.4	97.2	81.2	74.9	83.7	80.5	70.3	57.2
Paper base stocks	do.	501.9	502.3	38.0	49.9	44.0	39.8	49.2	37.8	48.5	40.0	37.8	42.5	42.6	41.9	42.7
Textile fibers	do.	201.7	158.4	12.9	16.0	16.0	13.1	12.3	14.2	17.6	16.2	7.6	3.9	15.4	13.4	19.6
Rubber	do.	236.5	216.0	17.2	15.4	15.1	17.1	25.4	16.8	23.9	19.2	15.6	13.7	19.6	18.3	17.0
Mineral fuels, lubricants, etc.	do.	3,074.7	3,714.7	255.8	315.6	269.3	297.0	303.0	303.8	327.2	333.1	309.8	331.7	400.9	398.4	375.4
Petroleum and products	do.	2,764.3	3,323.3	219.5	283.8	234.5	264.3	268.0	275.6	296.7	303.0	276.4	307.8	354.7	352.5	331.9
Animal and vegetable oils and fats	do.	159.6	171.8	15.5	16.1	17.6	15.8	13.9	12.0	11.0	17.6	13.5	12.1	14.8	14.8	21.1
Chemicals	do.	1,450.2	1,612.1	125.4	145.5	150.4	150.4	142.3	138.6	148.1	165.9	114.5	90.2	116.0	159.4	150.8
Manufactured goods	do.	8,438.3	9,548.5	636.1	795.7	824.0	851.4	948.2	783.0	812.5	896.2	701.5	716.4	865.5	872.3	800.6
Iron and steel	do.	2,080.2	2,725.4	180.8	190.0	208.1	260.8	300.0	254.3	236.7	259.3	219.6	220.0	202.9	175.0	184.0
Newsprint	do.	929.6	988.5	62.6	83.8	89.6	83.2	85.2	74.2	75.6	88.2	83.1	92.1	94.8	81.9	77.7
Nonferrous metals	do.	1,655.6	1,552.7	105.9	136.4	152.7	130.3	149.5	122.9	135.8	149.4	95.5	101.4	150.6	160.8	142.2
Textiles	do.	1,135.3	1,392.0	97.6	127.1	128.4	120.9	132.3	113.2	112.8	134.0	82.2	82.7	151.4	148.1	120.4
Machinery and transport equipment	do.	11,171.7	13,903.8	1,032.0	1,236.9	1,200.6	1,168.5	1,313.2	986.9	1,081.7	1,219.8	1,157.3	1,218.7	1,304.1	1,269.2	1,334.0
Machinery, total	do.	5,288.7	5,967.8	413.9	526.9	532.8	475.6	561.9	473.1	442.8	523.8	495.1	503.6	550.4	575.0	568.2
Metalworking	do.	163.7	106.8	9.5	9.1	10.7	9.4	11.2	8.4	8.8	8.6	9.4	4.1	6.9	9.9	9.1
Electrical	do.	2,271.2	2,556.6	166.4	211.9	217.6	204.0	239.7	187.6	185.3	222.6	236.0	241.7	251.2	232.6	211.9
Transport equipment	do.	5,883.0	7,936.0	618.1	709.9	667.8	692.8	751.2	513.8	588.9	696.0	662.2	715.1	763.7	694.2	765.8
Automobiles and parts	do.	5,067.6	6,846.5	535.5	617.2	562.0	599.1	652.5	443.9	504.2	600.6	580.2	620.9	650.9	588.0	651.3
Miscellaneous manufactured articles	do.	4,846.3	5,384.1	369.5	442.2	436.5	416.0	492.8	453.3	474.7	485.0	449.2	436.9	539.0	519.1	477.5
Commodities not classified	do.	1,273.8	1,475.8	109.4	122.1	125.0	127.3	124.1	132.6	120.5	112.6	127.1	116.9	140.3	127.2	116.0
Indexes																
Exports (U.S. mdse., excl. military grant-aid):																
Unit value	1967=100	110.7	114.4	114.8	115.7	116.2	114.6	112.8	113.2	113.0	113.8	115.0	113.8	115.4	115.8	115.8
Quantity	do.	123.9	122.5	118.3	137.4	126.8	131.7	125.8	114.0	115.0	143.5	94.5	109.3	135.8	127.4	127.4
Value	do.	137.1	140.1	135.9	158.9	147.4	150.9	141.9	129.0	130.0	163.3	108.7	124.4	156.6	147.5	147.5
General imports:																
Unit value	do.	111.6	117.6	115.9	117.9	116.1	116.9	117.2	117.8	118.0	117.4	119.8	120.4	118.4	118.7	121.5
Quantity	do.	133.1	144.3	123.0	148.0	149.9	146.7	163.1	140.2	145.5	161.7	129.3	130.8	161.5	161.0	153.4
Value	do.	148.6	169.7	142.5	174.6	173.9	171.6	191.1	165.1	171.7	189.8	154.9	157.6	191.1	191.0	186.4
Shipping Weight and Value																
Waterborne trade:																
Exports (incl. reexports):																
Shipping weight	thous. sh. tons	239,774	204,057	16,003	16,934	17,923	18,730	17,844	15,698	18,182	20,320	12,933	13,772	18,374	15,432	15,432
Value	mil. \$.	24,394	22,581	1,867	2,129	2,045	2,029	1,929	1,857	1,865	2,434	989	1,312	2,161	2,044	2,044
General imports:																
Shipping weight	thous. sh. tons	294,896	311,936	16,998	29,103	25,157	27,363	29,567	27,546	28,528	28,126	23,824	26,271	28,004	27,209	27,209
Value	mil. \$.	24,339	26,983	1,908	2,347	2,399	2,381	2,710	2,365	2,379	2,603	1,735	1,624	2,377	2,519	2,519

TRANSPORTATION AND COMMUNICATION

TRANSPORTATION																
Air Carriers (Scheduled Service)																
Certificated route carriers:																
Passenger-miles (revenue)	bil.	131.71	135.65	9.06	10.17	11.17	10.84	12.09	13.66	14.06	11.14	11.10	10.00	11.98	11.74	11.74
Passenger-load factor	percent	49.7	48.5	43.5	43.7	49.1	46.2	50.7	54.5	55.8	47.4	47.5	45.2	50.9	49.6	49.6
Ton-miles (revenue), total	mil.	18,166	18,685	1,260	1,428	1,519	1,483	1,605	1,775	1,840	1,573	1,617	1,485	1,710	1,563	1,563
Operating revenues and expenses:																
Operating revenues	mil. \$.	1,929			2,181			2,507			2,801					
Passenger revenues	do.	7,627			1,789			2,073			2,306					
Freight and express revenues	do.	750			172			192			220					
Mail revenues	do.	306			71			70			66					
Operating expenses	do.	1,924			2,332			2,407			2,482					
Net income after taxes	do.	-120			-160			17			169					
Domestic operations:																
Passenger-miles (revenue)	bil.	104.15	106.29	7.28	8.18	9.01	8.39	9.44	10.30	10.74	8.32	8.61	8.03	9.66	9.30	9.30
Express and freight ton-miles	mil.	2,215	2,275	147	177	175	181	186	185	211	223	227	204	216	172	172
Mail ton-miles	do.	715	707	55	63	61	59	55	54	53	54	56	56	80	55	55
Operating revenues	mil. \$.	1,780			1,704			1,950			2,101					
Operating expenses	do.	1,781			1,833			1,866			1,899					
Net income after taxes	do.	-184			-125			21			100					
International and territorial operations:																
Passenger-miles (revenue)	bil.	27.56	29.36	1.80	1.99	2.16	2.46	2.65	3.37	3.31	2.81	2.49	1.97	2.32	2.44	2.44
Express and freight ton-miles	mil.	1,299	1,520	101	116	113	111	109	123	127	139	174	164	148	119	119
Mail ton-miles	do.	766	617	51	55	52	48	47	46	44	44	49	59	67	42	42
Operating revenues	mil. \$.	2,109			477			556			700					
Operating expenses	do.	2,066			499			540			583					
Net income after taxes	do.	-117			-35			-4			69					
Local Transit Lines																
Fares, average cash rate	cents.	25.7	26.6	26.4	26.5	26.6	26.6	26.6	26.6	26.7	26.7	26.7	26.7	26.8	27.0	27.6
Passengers carried (revenue)	mil.	5,903	5,560	437	536	504	484	471	416	422	444	463	404	460	436	437

Revised. Preliminary. Annual total reflects revisions not distributed to monthly or quarterly data. Passenger-miles as a percent of available seat-miles in revenue service; reflects proportion of seating capacity actually sold and utilized. Total revenues, expenses, and income for all groups of carriers also reflect nonscheduled service. Applies to passengers, baggage, cargo, and mail carried.

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

TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																
Motor Carriers (Intercity)																
Carriers of property, class I:																
Number of reporting carriers.....	1 1,359															
Operating revenues, total..... mil. \$.	11,050															
Expenses, total..... do.	10,655															
Freight carried (revenue)..... mil. tons.	554															
Freight carried, volume indexes, class I and II (ATA):																
Common and contract carriers of property (qtrly.) ¹ average same period, 1967=100	112.4			116.1			125.6			122.0						
Common carriers of general freight, seas. adj. 1967=100	111.1	124.5	121.4	124.3	124.7	130.3	129.2	127.6	128.7	121.5	119.9	125.0	124.9	125.7		
Carriers of passengers, class I:																
Number of reporting carriers.....	1 71															
Operating revenues, total..... mil. \$.	722.2						8 345.3									
Expenses, total..... do.	638.4						8 320.9									
Passengers carried (revenue)..... mil.	173.5						8 81.2									
Class I Railroads																
Financial operations (qtrly.):																
Operating revenues, total ² mil. \$.	11,985			2 3,125			2 3,371			2 3,102						
Freight..... do.	10,916			2 2,877			2 3,139			2 2,885						
Passenger..... do.	420			2 91			2 769			2 756						
Operating expenses..... do.	9,731			2 2,513			2 2,573			2 2,458						
Tax accruals and rents..... do.	1,844			2 494			2 521			2 478						
Net railway operating income..... do.	2 485			2 118			2 277			2 166						
Net income (after taxes)..... do.	78			2 87			2 179			2 66						
Traffic:																
Ton-miles of freight (net), revenue and nonrevenue..... bil.	777.2						8 388.9									
Revenue ton-miles (qtrly.)..... do.	764.8	2 738.3		2 185.0			2 197.8			2 179.3				2 176.1		2 185.2
Revenue per ton-mile..... cents.	4 1.431						4 1.568									
Passengers (revenue) carried 1 mile..... mil.	4 10,770						4 3,834									
Travel																
Hotels and motor-hotels: \$																
Average sale per occupied room..... dollars.	13.25	13.56	13.24	12.72	14.37	13.26	13.94	12.41	14.01	14.23	15.06	13.52	12.36	18.33	18.02	
Rooms occupied..... % of total.	55	54	50	56	56	56	55	54	56	55	62	53	41	53	58	
Restaurant sales index..... same mo. 1951=100	114	114	106	128	119	131	124	116	108	116	117	108	116	103	109	
Foreign travel:																
U.S. citizens: Arrivals..... thous.	6,659	7,591	444	517	563	573	595	897	1,065	768	647	544	427	655		
Departures..... do.	6,499	7,059	404	471	556	620	802	908	777	598	509	442	530	500		
Allens: Arrivals..... do.	4,065	4,325	242	306	312	334	352	493	514	453	365	305	320	403		
Departures..... do.	3,449	3,567	185	239	247	299	317	362	449	325	313	269	322	285		
Passports issued..... do.	2,219	2,399	182	275	290	270	317	239	203	147	106	113	121	158	227	
National parks, visits ⁴ do.	45,753	48,863	1,347	1,689	2,609	3,653	6,725	10,268	9,802	4,978	3,417	1,931	1,246	1,273	1,556	2,184
COMMUNICATION (QTRLY.)																
Telephone carriers:																
Operating revenues ⁵ mil. \$.	18,103	19,812		4,760			4,897			5,008			5,146			
Station revenues..... do.	8,912	9,699		2,341			2,386			2,446			2,526			
Polis, message..... do.	6,947	7,655		1,845			1,909			1,941			1,959			
Operating expenses (excluding taxes)..... do.	11,581	12,019		3,046			3,109			3,325			2,538			
Net operating income (after taxes)..... do.	3,058	3,354		813			859			809			873			
Phones in service, end of period..... mil.	104.1	108.4		105.2			105.9			107.1			108.4			
Telegraph carriers:																
Domestic:																
Operating revenues..... mil. \$.	402.5	396.8		91.2			98.7			95.5			111.4			
Operating expenses..... do.	334.6	337.0		78.8			85.3			82.7			90.2			
Net operating revenues (before taxes)..... do.	34.0	31.7		6.8			4.8			4.4			15.7			
International:																
Operating revenues..... do.	193.7	206.0		51.9			50.4			50.9			52.8			
Operating expenses..... do.	144.9	150.8		36.6			37.6			37.8			38.9			
Net operating revenues (before taxes)..... do.	39.3	44.3		12.7			10.1			10.2			11.3			

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:																
Acetylene ¹ mil. cu. ft.	14,834	13,647	1,047	1,220	1,237	1,350	1,317	1,185	1,038	1,018	1,055	1,119	1,093	1,024		
Ammonia, synthetic anhydrous..... thous. sh. tons.	13,098	13,719	969	1,144	1,248	1,256	1,140	1,061	1,149	1,099	1,166	1,151	1,245	1,108	1,142	
Carbon dioxide, liquid, gas, and solid ² do.	1,115	1,258	81	97	102	100	117	120	131	117	112	103	99	90		
Chlorine, gas (100% Cl ₂) ³ do.	9,755	9,349	695	790	778	765	777	784	788	772	808	808	842	784		
Hydrochloric acid (100% HCl)..... do.	1,918	2,025	149	176	167	183	180	173	158	166	165	171	176	169		
Nitric acid (100% HNO ₃)..... do.	6,460	6,671	537	604	598	587	524	488	510	533	552	554	616	588	587	
Oxygen (high purity) ⁴ mil. cu. ft.	283,860	313,416	26,194	29,668	27,634	28,934	27,344	26,322	20,740	23,565	24,926	24,342	26,274	27,191		
Phosphoric acid (100% P ₂ O ₅)..... thous. sh. tons.	4,466	6,034	522	535	539	519	479	472	468	500	496	471	541	496	530	
Sodium carbonate (soda ash), synthetic (58% Na ₂ O)..... thous. sh. tons.	4,414	4,275	344	376	363	346	362	350	354	341	360	356	411	317		
Sodium bichromate and chromate..... do.	150	131	11	12	12	13	12	10	9	9	12	9	10	7		
Sodium hydroxide (100% NaOH)..... do.	10,074	9,692	742	822	800	795	798	814	818	791	831	840	876	821		
Sodium silicate, anhydrous..... do.	612	605	51	64	61	56	46	36	44	47	56	53	53	44		
Sodium sulfate, anhydrous..... do.	1,362	1,350	109	115	119	123	120	112	101	106	110	111	113	107		
Sulfuric acid (100% H ₂ SO ₄) ⁵ do.	29,577	29,285	2,386	2,593	2,599	2,520	2,380	2,289	2,248	2,300	2,389	2,457	2,728	2,440	2,506	

¹ Revised. ² Preliminary. ³ Number of carriers filing complete reports for the year. ⁴ Source: Association of American Railroads. ⁵ See note "8". ⁶ Annual total reflects revisions not distributed to the monthly or quarterly data. ⁷ Beginning 1971, includes low purity oxygen. ⁸ Before extraordinary and prior period items. ⁹ Reporting roads only; excludes AMTRAK operations. ¹⁰ For six months ending in month shown. ¹¹ Based on six months ending in month shown. ¹² Corrected. ¹³ Includes data not shown separately. ¹⁴ Revised monthly data back to 1969 will be shown later. ¹⁵ Effective Jan. 1972, data reflect an expanded sample that includes many motor-hotels; comparable Feb. 1971 figures are as follows: Average sale per room, \$17.77; occupancy, 57%. ¹⁶ Data include visits, effective Jan. and July 1971, to Guadalupe Mts. and Redwood National Parks, and effective Jan. 1972, to Arches and Capitol Reef National Parks.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971											1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
CHEMICALS AND ALLIED PRODUCTS—Continued																	
CHEMICALS—Continued																	
Organic chemicals, production: [♠] ⊕																	
Acetic anhydride.....mil. lb.	1,545.8	120.2	140.6	133.5	137.0	127.0	126.4	120.6	123.0	116.0	115.1	113.5	120.3				
Acetylsalicylic acid (aspirin).....do.	35.1	2.5	2.9	2.8	2.6	2.3	2.3	2.6	2.9	3.0	2.4	2.7	3.4				
Creosote oil.....mil. gal.	109.6	8.4	9.6	10.3	10.7	12.1	12.6	9.0	7.2	10.7	9.7	10.6	8.8				
Ethyl acetate (85%).....mil. lb.	1,158.7	13.0	10.8	15.9	14.5	11.7	14.6	11.6	13.6	11.7	9.7	16.7	11.5				
Formaldehyde (37% HCHO).....do.	14,312.4	310.3	382.1	383.4	371.9	382.1	340.2	361.8	413.2	409.0	387.6	338.3	387.6				
Glycerin, refined, all grades:																	
Production.....do.	336.1	340.1	25.8	30.3	27.0	28.6	29.4	26.9	30.3	28.8	28.5	29.8	26.4	26.7	29.5		
Stocks, end of period.....do.	29.6	28.2	27.0	29.2	23.5	25.5	23.4	20.9	24.2	26.8	27.8	27.3	28.2	27.2	29.6		
Methanol synthetic.....mil. gal.	1,744.7	739.7	56.6	56.0	65.8	60.3	65.4	54.3	61.6	67.8	60.9	67.8	72.9	67.5			
Phthalic anhydride.....mil. lb.	1,714.0	1,766.4	51.4	61.9	61.3	71.1	67.7	67.9	62.3	58.3	65.1	72.8	69.8	66.4			
ALCOHOL																	
Ethyl alcohol and spirits: [‡]																	
Production.....mil. tax gal.	630.5	553.8	41.5	41.7	44.4	43.4	48.6	43.7	43.6	46.9	56.4	51.6	46.9	38.0			
Stocks, end of period.....do.	164.0	132.8	159.4	155.1	151.2	148.2	150.1	151.9	146.1	138.8	136.7	132.8	126.5				
Used for denaturation.....do.	513.8	436.5	31.8	37.7	38.1	38.8	38.8	33.1	35.2	34.2	37.9	37.1	36.2	35.1			
Taxable withdrawals.....do.	84.7	88.0	6.1	7.4	6.6	6.5	7.7	7.0	7.7	7.9	8.2	9.0	7.5	6.7			
Denatured alcohol: [‡]																	
Production.....mil. wine gal.	277.1	234.2	17.2	20.4	20.6	20.9	21.1	18.0	19.0	18.4	20.3	18.2	19.6	19.0			
Consumption (withdrawals).....do.	276.4	234.6	17.7	20.4	20.7	21.0	21.7	17.7	18.9	18.4	20.2	18.2	19.6	19.5			
Stocks, end of period.....do.	3.0	3.0	2.8	2.7	2.7	2.8	2.3	2.6	2.8	2.7	2.9	3.0	3.0	2.5			
FERTILIZERS																	
Exports, total [♀]thous. sh. tons.	16,005	17,106	1,168	1,235	1,680	1,210	1,418	1,616	1,350	1,666	1,318	1,322	1,308	1,630	1,563		
Nitrogenous materials.....do.	1,133	1,050	62	67	94	61	92	82	129	95	111	64	133	137	92		
Phosphate materials.....do.	12,543	13,431	905	986	1,381	968	1,122	1,256	1,005	1,327	1,010	1,079	899	1,209	1,072		
Potash materials.....do.	966	1,033	87	83	72	90	108	91	85	101	88	78	85	109	121		
Imports:																	
Ammonium nitrate.....do.	326	374	24	43	104	58	18	14	17	31	19	14	17	28	36		
Ammonium sulfate.....do.	218	229	33	40	18	20	6	7	21	11	34	15	13	28	34		
Potassium chloride.....do.	4,165	4,549	296	474	475	518	184	272	407	463	354	468	316	468	377		
Sodium nitrate.....do.	129	203	13	7	34	13	28	17	23	47	([♠])	0	2	13	14		
Potash deliveries (K ₂ O).....do.	4,603	5,026	271	569	895	391	276	270	325	364	437	404	389	423	381		
Superphosphate and other phosphatic fertilizers (100% P ₂ O ₅):																	
Production [‡]thous. sh. tons.	4,596	4,966	402	430	436	415	393	378	394	420	418	415	484	417	389		
Stocks, end of period.....do.	484	389	511	453	262	258	336	406	382	339	287	343	389	449	353		
MISCELLANEOUS PRODUCTS																	
Explosives (industrial), shipments, quarterly [§] mil. lb.	2,046.5	2,120.0		480.0			585.4			567.7			486.9				
Paints, varnish, and lacquer, factory shipments:																	
Total shipments.....mil. \$.	2,737.1	2,830.9	198.2	235.6	253.0	258.2	291.6	254.1	274.0	266.8	228.8	208.9	183.3	209.6	225.9		
Trade products.....do.	1,497.6	1,662.8	104.7	124.5	142.9	145.7	169.7	156.6	158.9	149.9	119.6	107.6	90.8	101.4	117.2		
Industrial finishes.....do.	1,239.4	1,268.2	93.5	111.1	110.2	112.5	121.9	97.6	116.1	116.9	107.2	101.3	92.5	108.2	108.7		
Sulfur, native (Frasch) and recovered:																	
Production.....thous. lg. tons.	4,531	8,616	658	695	684	716	686	721	734	696	769	745	754	748	731		
Stocks (producers'), end of period.....do.	4,038	4,311	4,094	4,123	4,069	4,119	4,095	4,156	4,190	4,208	4,321	4,388	4,311	4,374	4,297		
PLASTICS AND RESIN MATERIALS																	
Production:																	
Thermosetting resins:																	
Alkyd resins.....mil. lb.	1,600.2	([♠])															
Polyester resins.....do.	1,646.1	1,637.7	51.7	59.4	60.7	63.6	66.7	62.2	67.4	71.9	62.2	58.2	55.8	([♠])			
Phenolic and other tar acid resins.....do.	1,041.6	1,141.8	81.2	93.7	91.2	90.7	91.4	81.0	93.2	107.0	108.1	105.1	94.2	119.3			
Urea and melamine resins.....do.	1,623.5	1,683.4	48.2	53.2	55.6	55.8	59.1	52.3	57.9	64.2	64.9	60.6	56.8	([♠])			
Thermoplastic resins:																	
Cellulose plastic materials.....do.	1,140.9	([♠])															
Coumarone-indene and petroleum polymer resins.....mil. lb.	1,315.3	([♠])															
Styrene-type materials (polystyrene).....do.	13,402.9	13,749.8	270.5	303.9	287.1	345.4	326.5	314.6	331.5	328.3	315.3	326.9	338.8	320.2			
Vinyl resins (resin content basis).....do.	13,754.4	14,075.8	289.5	321.4	306.8	344.7	328.9	284.7	338.9	347.5	381.4	363.4	372.6	307.5			
Polyethylene.....do.	15,872.3	16,395.8	459.9	491.7	543.4	541.9	529.2	514.5	545.1	557.2	561.0	557.1	579.6	573.5			

ELECTRIC POWER AND GAS

ELECTRIC POWER																	
Production (utility and industrial), total																	
mil. kw.-hr.	1,638,010	1,717,520	131,607	141,605	131,045	133,925	150,674	154,142	154,507	146,241	139,845	139,231	148,369				
Electric utilities, total.....do.	1,529,581	1,613,936	123,394	132,657	122,301	125,073	141,896	145,708	146,075	137,819	131,043	130,857	139,724				
By fuels.....do.	1,282,263	1,347,616	101,359	107,833	99,308	101,347	118,983	123,513	123,923	118,840	111,367	110,427	115,941				
By waterpower.....do.	247,328	266,320	22,035	24,824	22,993	23,727	22,914	22,194	22,152	18,979	19,675	20,430	23,783				
Privately and municipally owned util.....do.	1,254,344	1,322,540	100,878	107,331	98,619	101,413	116,548	119,677	119,754	114,428	108,873	107,728	115,022				
Other producers (publicly owned).....do.	275,237	291,396	22,516	25,327	23,682	23,660	25,348	26,030	26,322	23,391	22,170	23,129	24,701				
Industrial establishments, total.....do.	108,429	103,585	8,213	8,947	8,744	8,852	8,778	8,434	8,432	8,422	8,802	8,374	8,645				
By fuels.....do.	105,146	100,325	7,924	8,628	8,448	8,545	8,484	8,196	8,198	8,197	8,553	8,120	8,381				
By waterpower.....do.	3,284	3,260	290	319	297	307	294	238	234	225	249	254	263				

[♠] Revised.
¹ Reported annual total reflecting revisions not distributed to the monthly data. ² Series discontinued.
³ Less than 500 short tons. ⁴ Annual total reflects sulfur content, whereas monthly data are gross weight. ⁵ Gross weight. ⁶ Beginning Jan. 1972, data exclude polyvinyl acetate, polyvinyl alcohol, and other vinyl resins; comparable Dec. 1971 figure, 320.1 mil. lb.

⊕ Scattered revisions have been made in the annual data back to 1967; monthly revisions are not available.
[♠] Data are reported on the basis of 100 percent content of the specified material unless otherwise indicated. [♀] Includes data not shown separately.
[§] Data exclude black blasting powder.
[‡] Revised monthly data for 1970 will be shown later.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
ELECTRIC POWER AND GAS—Continued																
ELECTRIC POWER—Continued																
Sales to ultimate customers, total (EEI) mil. kw.-hr.	1,391,359	1,466,440	120,810	119,704	115,975	113,830	119,699	128,746	128,685	130,062	123,996	119,753	123,145			
Commercial and industrial:																
Small light and power	312,750	333,752	26,029	25,703	25,320	25,377	27,838	31,061	30,912	31,241	29,219	27,471	27,358			
Large light and power	572,522	592,698	47,457	48,947	49,051	49,338	50,493	49,405	49,698	50,561	50,593	50,069	49,606			
Railways and railroads	4,633	4,537	403	422	380	363	355	353	351	342	353	370	400			
Residential or domestic	447,795	479,079	42,268	39,819	36,897	34,263	36,391	43,205	43,026	43,093	39,022	37,048	40,891			
Street and highway lighting	11,183	11,674	1,004	973	933	888	859	863	904	965	1,018	1,063	1,117			
Other public authorities	37,816	39,820	3,267	3,426	2,983	3,198	3,336	3,436	3,371	3,445	3,376	3,348	3,374			
Interdepartmental	4,660	4,880	382	415	411	402	427	423	423	414	415	385	399			
Revenue from sales to ultimate customers (Edison Electric Institute) mil. \$.	22,065.9	24,725.2	1,977.5	1,955.3	1,912.6	1,900.1	2,014.7	2,193.9	2,207.2	2,253.8	2,148.9	2,062.0	2,121.0			
GAS																
Manufactured and mixed gas:																
Customers, end of period, total	571			574				572			557					
Residential	535			538				536			522					
Industrial and commercial	34			35				34			34					
Sales to consumers, total mil. therms.	1,497		646				328			154						
Residential	832		392				177			64						
Industrial and commercial	632		238				143			88						
Revenue from sales to consumers, total mil. \$.	132.7		60.1				33.4			15.8						
Residential	82.4		39.1				20.5			8.5						
Industrial and commercial	47.6		19.5				12.1			7.0						
Natural gas:																
Customers, end of period, total	41,204		41,599				41,373			41,378						
Residential	37,826		38,166				37,908			38,032						
Industrial and commercial	3,326		3,382				3,337			3,307						
Sales to consumers, total mil. therms.	158,921		53,770				39,458			31,183						
Residential	48,394		22,940				10,759			4,186						
Industrial and commercial	103,821		29,147				27,467			25,429						
Revenue from sales to consumers, total mil. \$.	10,145.0		4,002.7				2,613.6			1,774.6						
Residential	5,122.0		2,315.0				1,251.2			620.5						
Industrial and commercial	4,753.0		1,609.8				1,311.1			1,092.5						

FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES																
Beer:																
Production	133.12	137.35	9.41	12.53	12.33	12.37	13.71	13.28	12.28	11.41	10.53	9.86	10.02	9.96	10.38	
Taxable withdrawals	121.86	127.50	8.52	11.00	11.04	11.05	12.87	12.48	11.89	10.96	9.80	9.74	9.83	8.75	9.09	
Stocks, end of period	12.26	12.23	13.20	13.81	14.07	14.40	14.25	14.18	13.64	13.31	13.31	12.78	12.23	12.97	13.64	
Distilled spirits (total):																
Production	212.29	182.36	16.82	18.14	15.93	13.11	13.44	10.35	10.14	13.42	17.71	18.35	18.75	18.66		
Consumption, apparent, for beverage purposes																
mil. wine gal.	371.47	382.34	24.99	31.46	29.76	29.22	33.79	28.98	30.65	30.31	31.37	38.64	47.28			
Taxable withdrawals	173.69	182.04	11.62	15.64	13.78	13.41	16.73	12.41	16.99	17.45	17.92	18.26	15.52	13.97		
Stocks, end of period	1,008.54	996.62	1,014.16	1,015.72	1,015.08	1,015.78	1,012.28	1,009.46	1,001.43	997.52	996.16	993.62	996.62	1,000.98		
Imports	90.89	102.14	5.68	7.65	7.06	7.49	9.03	6.93	7.78	18.55	10.18	8.24	7.18	6.00	6.47	
Whisky:																
Production	146.36	119.41	12.96	13.42	10.47	8.54	6.85	6.61	5.86	8.56	10.79	11.41	11.25	12.86		
Taxable withdrawals	112.88	116.83	7.78	9.85	8.53	8.29	10.09	7.58	10.64	11.74	12.34	12.19	9.59	8.49		
Stocks, end of period	954.58	945.80	960.86	964.24	963.43	964.97	960.51	958.57	952.85	949.82	947.17	944.54	945.80	949.31		
Imports	75.59	189.29	4.95	6.75	6.21	4.08	8.08	6.04	6.59	15.75	8.89	7.46	6.48	5.14	5.54	
Rectified spirits and wines, production, total																
Whisky	113.67	116.10	8.15	9.87	8.61	8.70	10.22	8.69	10.28	10.46	10.97	12.14	9.77	8.19		
Wines and distilling materials	64.37	63.05	4.58	5.10	4.30	4.58	5.80	5.02	5.54	5.88	6.17	6.85	4.95	3.69		
Effervescent wines:																
Production	23.03	24.60	1.96	2.81	2.17	1.08	1.34	1.50	2.23	2.09	2.05	2.38	2.66	1.95	1.20	
Taxable withdrawals	20.36	22.10	1.52	1.79	1.47	1.44	1.65	1.21	1.32	1.75	2.39	2.81	2.91	1.36	1.05	
Stocks, end of period	7.38	8.57	8.11	9.06	9.69	9.24	8.84	9.01	9.80	10.01	9.54	8.99	8.57	9.07	9.09	
Imports	1.79	1.88	.08	.12	.14	.15	.15	.10	.17	.35	.22	.14	.12	.14	.15	
Still wines:																
Production	245.04	357.29	4.62	5.28	6.13	7.68	6.30	5.32	9.18	57.65	126.44	69.05	54.21	79.74	75.98	
Taxable withdrawals	216.97	247.20	18.68	22.37	20.39	18.06	20.59	17.40	18.73	20.42	22.26	23.13	25.31	21.17	19.91	
Stocks, end of period	293.32	366.35	259.80	241.99	225.62	215.71	198.93	186.28	173.30	209.01	310.06	347.50	366.35	350.63	335.34	
Imports	28.23	134.28	1.81	2.65	2.61	3.09	3.38	3.12	3.59	5.38	2.99	1.49	2.09	3.03	3.62	
Distilling materials produced at wineries	303.08	402.38	3.15	1.38	.62	5.96	2.80	1.31	4.32	113.99	176.09	73.30	16.45	4.04	6.76	
DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)	1,136.7	1,142.5	97.8	111.0	113.0	119.5	112.2	90.2	79.6	69.0	79.4	78.3	88.7	101.5	99.4	
Stocks, cold storage, end of period	118.8	96.8	134.1	157.9	180.4	209.8	235.1	251.2	246.8	222.0	188.9	155.0	96.8	79.1	93.1	107.0
Price, wholesale, 92-score (N.Y.)	.704	.693	.708	.707	.688	.687	.688	.687	.687	.692	.688	.688	.690	.688	.688	.688
Cheese:																
Production (factory), total	2,203.8	2,380.4	168.7	202.8	210.3	232.5	233.9	211.1	198.9	181.2	184.8	177.3	197.8	199.0	197.3	
American, whole milk	1,425.9	1,517.5	104.8	126.9	137.3	159.0	161.9	141.6	129.6	112.4	111.2	103.3	115.7	124.0	122.9	
Stocks, cold storage, end of period	324.5	304.3	309.9	302.1	314.6	337.4	371.3	385.6	378.8	357.6	333.5	316.7	304.3	296.2	285.0	286.2
American, whole milk	254.0	238.9	242.8	236.3	248.0	268.8	236.4	311.0	303.9	283.7	262.4	250.9	238.9	232.1	223.6	222.8
Imports	161.3	95.5	6.4	8.8	7.9	8.1	6.4	7.6	8.9	14.0	6.4	3.4	9.7	13.8	17.2	
Price, wholesale, American, single daisies (Chicago)	.649	.671	.653	.678	.679	.678	.678	.673	.670	.669	.669	.669	.676	.684	.707	.727

† Revised. † Reported annual total; revisions are not distributed to the monthly data.
 ‡ Data are not wholly comparable on a year to year basis because of changes from one

classification to another. ¶ Includes data not shown separately.
 † Revised monthly data for 1969 and 1970 will be shown later.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS—Continued																
Condensed and evaporated milk:																
Production, case goods ¹ mil. lb.	1,268.3	1,235.4	90.3	109.0	116.5	134.2	141.5	115.8	105.8	84.5	79.5	79.5	92.0	84.0	85.0	
Stocks, manufacturers', case goods, end of month or year ² mil. lb.	115.7	88.6	69.4	67.6	51.2	104.0	133.8	162.4	172.9	163.0	151.5	111.7	88.6	73.9	63.8	
Exports:																
Condensed (sweetened)..... do.	16.4	35.1	1.7	4.4	11.3	2.2	8.5			.2	.8	2.9	2.4	1.1	1.0	
Evaporated (unsweetened)..... do.	33.3	32.7	2.3	2.6	2.7	3.8	4.2	1.6	2.9	1.2	2.4	2.8	3.5	3.3	2.9	
Fluid milk:																
Production on farms..... mil. lb.	117,149	118,640	9,006	10,223	10,440	11,189	10,836	10,316	9,903	9,365	9,419	8,950	9,423	9,635	9,346	10,440
Utilization in mfd. dairy products..... do.	60,108	62,411	4,662	5,557	5,797	6,297	6,438	5,697	5,210	4,538	4,527	4,255	4,620	4,991	5,050	
Price, wholesale, U.S. average..... \$ per 100 lb.	5.70	5.86	5.91	5.83	5.71	5.60	5.50	5.61	5.74	5.98	6.09	6.17	6.18	6.13	6.10	6.02
Dry milk:																
Production:																
Dry whole milk..... mil. lb.	68.7	77.8	5.7	7.0	9.0	9.3	8.4	4.7	5.6	5.3	6.5	4.9	4.7	7.0	6.5	
Nonfat dry milk (human food)..... do.	1,442.8	1,473.6	111.8	131.1	149.2	174.6	177.8	137.3	117.6	92.2	93.5	77.4	95.4	98.5	100.0	
Stocks, manufacturers', end of period:																
Dry whole milk..... do.	4.7	4.0	4.8	3.9	5.5	7.8	9.0	8.2	7.5	7.0	6.7	5.3	4.0	4.6	4.0	
Nonfat dry milk (human food)..... do.	98.5	87.3	97.4	90.4	104.9	136.9	157.6	164.1	155.6	119.7	106.5	91.3	87.3	76.3	68.7	
Exports:																
Dry whole milk..... do.	13.8	25.0	.7	1.0	1.0	.7	3.4	1.9	5.4	3.6	1.5	3.3	1.6	3.5	3.3	
Nonfat dry milk (human food)..... do.	212.3	124.2	10.0	17.6	7.2	15.0	16.7	4.3	2.8	6.5	4.1	18.4	11.5	10.7	7.1	
Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb.	.263	.307	.276	.277	.304	.314	.318	.318	.320	.320	.320	.321	.319	.318	.320	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats rye, wheat)..... mil. bu.																
1,337.5	1,204.5	103.7	105.5	94.2	108.5	79.8	92.1	81.7	134.5	62.6	110.9	122.3	106.2	109.6		
Barley:																
Production (crop estimate)..... do.																
2,409.8	2,462.5															
Stocks (domestic), end of period..... do.																
380.7	392.8		257.1				156.2						392.8			
On farms..... do.																
238.5	255.9		142.1				81.4						255.9			
Off farms..... do.																
142.2	136.9		115.0				74.8						136.9			
Exports, including malt ³ do.																
55.1	53.2	9.7	7.6	4.0	9.2	1.6	.5	1.6		2.8	2.4	2.3	5.5	.2	.3	
Prices, wholesale (Minneapolis):																
No. 2, malting..... \$ per bu.																
1.14	1.21	1.30	1.26	1.26	1.29	1.26	1.19	1.11	1.09	1.16	1.15	1.16	1.19	1.18	1.16	
No. 3, straight..... do.																
1.13	1.20	1.29	1.25	1.26	1.28	1.26	1.17	1.11	1.09	1.16	1.16	1.16	1.18	1.18	1.16	
Corn:																
Production (crop estimate, grain only)..... mil. bu.																
4,099	5,540															
Stocks (domestic), end of period, total..... mil. bu.																
3,736	4,642		2,525				1,560						4,642			
On farms..... do.																
2,723	3,495		1,854				1,167						3,495			
Off farms..... do.																
1,013	1,148		670				394						1,148			
Exports, including meal and flour..... do.																
572.0	511.7	43.0	34.6	35.3	26.6	27.6	40.1	37.3	68.3	25.9	66.7	65.8	63.9	58.6		
Prices, wholesale:																
No. 3, yellow (Chicago)..... \$ per bu.																
1.35	1.39	1.57	1.55	1.51	1.51	1.59	1.49	1.29	1.15	1.10	1.07	1.21	1.22	1.21	1.23	
Weighted avg., 5 markets, all grades..... do.																
1.33	1.36	1.50	1.52	1.48	1.54	1.52	1.43	1.29	1.13	1.11	1.09	1.20	1.22	1.21	1.21	
Oats:																
Production (crop estimate)..... mil. bu.																
909	876															
Stocks (domestic), end of period, total..... do.																
913	936		702				512			1,086			936			
On farms..... do.																
702	686		502				311			806			686			
Off farms..... do.																
211	250		200				201			281			250			
Exports, including oatmeal..... do.																
21.3	7.1	.7	.3	.3	.5	.1	.3	.4	.6	.2	.2	3.1	2.6	1.7		
Price, wholesale, No. 2, white (Chicago)..... \$ per bu.																
.72	.75	.83	.78	.75		.80	.68	.64	.68	.73		.78				
Rice:																
Production (crop estimate)..... mil. bags ⁴																
283.8	284.3															
California mills:																
Receipts, domestic, rough..... mil. lb.																
1,755	2,004	117	268	161	202	323	76	126	119	287	117	129	91	85	107	
Shipments from mills, milled rice..... do.																
1,393	1,446	47	184	180	113	264	66	60	86	218	88	82	61	66	40	
Stocks, rough and cleaned (cleaned basis), end of period..... mil. lb.																
82	98	112	135	77	114	101	88	109	113	101	93	98	97	86	115	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.																
6,497	5,567	240	139	108	67	28	141	924	1,627	1,106	397	439	570	298	279	
Shipments from mills, milled rice..... do.																
4,438	4,206	294	323	279	268	221	206	458	498	427	294	509	610	375	341	
Stocks, domestic, rough and cleaned (cleaned basis), end of period..... mil. lb.																
1,748	1,737	1,461	1,258	1,009	809	629	528	829	1,504	1,840	1,869	1,737	1,566	1,428	1,290	
Exports..... do.																
3,828	3,252	199	259	315	268	365	144	190	440	395	160	232	276	535		
Price, wholesale, Nato, No. 2 (New Orleans)..... \$ per lb.																
.085	.087	.086	.086	.086	.084	.087	.087	.087	.087	.087	.087	.089	.089	.089	.089	
Rye:																
Production (crop estimate)..... mil. bu.																
238.8	250.9															
Stocks (domestic), end of period..... do.																
41.6	54.5		34.8				28.0			65.1			54.5			
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.																
1.15	1.06	1.17	1.14	1.18	1.18	1.21	.95	.94	.95	.96	.92	.93	1.06	1.08	1.05	
Wheat:																
Production (crop estimate), total..... mil. bu.																
2,137.0	2,164.0															
Spring wheat..... do.																
260	476															
Winter wheat..... do.																
1,110	1,163															
Distribution..... do.																
1,492	1,502		352				334			489			328			
Stocks (domestic), end of period, total..... do.																
1,415	1,553		1,064				730			1,881			1,553			
On farms..... do.																
531	700		384				239			834			700			
Off farms..... do.																
884	853		679				491			1,047			853			

¹ Revised. ² Preliminary. ³ Less than 50 thousand pounds. ⁴ Crop estimate for the year. ⁵ Previous years' crop; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). ⁶ Effective May 1971, weighted average, 4 markets, all grades. ⁷ Average for Jan., April-Sept., and Dec. ⁸ Average for Jan.-April, June-Oct., and Dec. ⁹ Annual total reflects revisions not distributed to the months. ¹⁰ Condensed milk included with evaporated to avoid disclosing operations of individual firms. ¹¹ Excludes pearl barley. ¹² Bags of 100 lbs.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971												1972		
	Annual	Annual	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																	
GRAIN AND GRAIN PRODUCTS—Con.																	
Wheat—Continued																	
Exports, total, including flour.....mil. bu.	689.1	627.1	50.3	62.7	53.7	70.3	50.0	51.2	41.5	62.1	34.0	41.6	47.7	39.5	49.0	-----	
Wheat only.....do.	638.7	588.3	46.7	59.9	50.7	66.7	43.4	47.4	38.3	59.4	31.7	39.5	45.2	36.5	45.6	-----	
Prices, wholesale:																	
No. 1, dark northern spring (Minneapolis) \$ per bu.	1.91	1.77	1.90	1.82	1.82	1.84	1.82	1.73	1.64	1.64	1.72	1.71	1.70	1.72	1.63	1.63	
No. 2, hd. and dk. hd. winter (Kans. City).....do.	1.54	1.61	1.65	1.62	1.62	1.62	1.64	1.56	1.56	1.65	1.58	1.60	1.60	1.62	1.61	1.61	
Weighted avg., 6 markets, all grades.....do.	1.79	1.72	1.80	1.77	1.75	1.78	1.75	1.65	1.62	1.63	1.69	1.68	1.68	1.70	1.66	1.67	
Wheat flour:																	
Production:																	
Flour.....thous. sacks (100 lb.)	253,094	249,810	19,761	21,004	19,662	20,216	20,994	20,225	22,164	22,137	21,702	20,090	20,961	20,704	19,966	-----	
Offal.....thous. sh. tons	4,409	4,279	345	363	335	347	366	349	378	378	368	338	351	356	342	-----	
Grindings of wheat.....thous. bu.	563,714	555,092	44,038	46,705	43,525	44,970	46,658	45,164	49,403	49,301	48,166	44,492	46,265	45,942	44,420	-----	
Stocks held by mills, end of period																	
thous. sacks (100 lb.)	4,329	4,362	4,732	4,782	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	4,586	-----	
Exports.....do.	21,596	16,637	1,528	1,188	1,282	1,536	2,841	1,627	1,374	1,178	982	908	4,362	1,318	1,472	-----	
Prices, wholesale:																	
Spring, standard patent (Minneapolis) \$ per 100 lb.	6.179	6.145	6.313	6.250	6.238	6.225	6.200	6.113	6.063	5.975	6.000	6.013	6.000	6.000	5.988	5.913	
Winter, hard, 95% patent (Kans. City).....do.	5.569	5.446	5.613	5.500	5.488	5.500	5.588	5.475	5.313	5.275	5.325	5.338	5.350	5.338	5.338	5.313	
LIVESTOCK																	
Cattle and calves:																	
Slaughter (federally inspected):																	
Calves.....thous. animals	3,024	2,806	237	299	248	203	207	205	220	239	231	233	238	226	217	-----	
Cattle.....do.	30,793	31,419	2,299	2,681	2,544	2,536	2,797	2,725	2,720	2,788	2,667	2,564	2,528	2,556	2,457	-----	
Receipts at public markets.....do.	11,993	11,903	879	1,075	1,032	1,004	1,005	878	1,011	1,018	1,170	1,238	853	952	900	907	
Prices, wholesale:																	
Beef steers (Omaha).....\$ per 100 lb.	29.03	32.04	31.80	31.42	31.96	32.35	31.91	31.90	32.77	32.21	32.11	33.30	33.92	35.35	35.74	34.73	
Steers, stocker and feeder (Kansas City).....do.	30.10	32.11	31.69	31.88	32.07	31.78	30.60	30.32	32.41	31.72	34.07	34.23	35.11	36.61	36.92	36.95	
Calves, vealers (Natl. Stockyards, Ill.).....do.	38.17	38.58	40.00	41.00	41.00	39.00	39.00	39.00	35.00	38.00	38.00	38.00	41.00	41.00	44.00	46.00	
Hogs:																	
Slaughter (federally inspected).....thous. animals	78,187	86,670	6,379	8,266	7,794	6,932	6,983	6,220	6,922	7,379	7,190	7,569	7,547	6,395	6,280	-----	
Receipts at public markets.....do.	15,333	16,593	1,230	1,479	1,455	1,399	1,438	1,163	1,296	1,308	1,367	1,462	1,384	1,252	1,115	1,312	
Prices:																	
Wholesale, average, all grades (Sioux City) \$ per 100 lb.	22.11	17.95	19.03	16.88	16.04	17.00	17.68	18.85	18.14	18.28	19.19	18.59	19.94	24.02	25.10	23.19	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog).....do.	19.1	14.5	13.4	11.8	11.3	12.3	12.2	14.0	15.6	16.1	19.5	19.4	18.2	20.8	23.6	21.2	
Sheep and lambs:																	
Slaughter (federally inspected).....thous. animals	10,010	10,256	806	920	899	772	827	815	812	919	919	818	846	847	801	-----	
Receipts at public markets.....do.	2,462	2,342	131	178	143	186	255	205	212	233	229	209	184	167	136	143	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.	27.43	27.43	25.12	26.88	30.25	31.12	31.25	28.88	27.75	27.50	26.88	24.75	25.75	27.88	28.38	29.38	
MEATS AND LARD																	
Total meats:																	
Production (carcass weight, leaf lard in), inspected slaughter.....mil. lb.	34,574	36,211	2,663	3,234	3,075	2,940	3,104	2,879	2,966	3,116	3,026	3,072	3,062	2,860	2,747	-----	
Stocks (excluding lard), cold storage, end of period.....mil. lb.	759	796	745	789	866	897	891	832	772	775	768	756	796	774	708	703	
Exports (meat and meat preparations).....do.	518	547	41	49	35	46	43	39	51	43	39	43	69	40	37	-----	
Imports (meat and meat preparations).....do.	1,844	1,789	112	151	141	133	170	155	166	223	110	102	188	161	94	-----	
Beef and veal:																	
Production, inspected slaughter.....do.	19,489	19,696	1,463	1,693	1,608	1,599	1,739	1,682	1,667	1,720	1,662	1,612	1,606	1,634	1,316	284	
Stocks, cold storage, end of period.....do.	347	375	317	306	299	295	306	321	341	359	355	335	375	363	321	-----	
Exports.....do.	32	44	4	5	5	4	4	3	3	3	3	5	4	3	3	-----	
Imports.....do.	1,319	1,264	72	99	99	87	124	111	127	173	88	70	143	103	95	-----	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (New York).....\$ per lb.	.490	.547	.539	.536	.546	.561	.549	.546	.561	.549	.536	.559	.579	.593	.598	.570	
Lamb and mutton:																	
Production, inspected slaughter.....mil. lb.	514	522	44	49	47	40	40	39	39	45	46	42	44	45	43	-----	
Stocks, cold storage, end of period.....do.	19	19	20	20	20	23	23	21	19	21	20	19	19	17	13	12	
Pork (including lard), production, inspected slaughter.....mil. lb.	14,570	15,992	1,157	1,491	1,420	1,301	1,324	1,157	1,260	1,350	1,319	1,418	1,412	1,181	1,143	-----	
Pork (excluding lard):																	
Production, inspected slaughter.....do.	12,114	13,445	978	1,226	1,195	1,098	1,105	969	1,065	1,132	1,125	1,198	1,199	1,015	998	-----	
Stocks, cold storage, end of period.....do.	336	330	339	387	464	495	477	402	330	307	310	325	330	308	287	316	
Exports.....do.	67	72	4	3	4	5	5	4	7	7	7	13	10	3	4	-----	
Imports.....do.	347	357	29	36	30	31	32	33	30	31	14	25	38	49	35	-----	
Prices, wholesale:																	
Hams, smoked composite.....\$ per lb.	.542	.534	.528	.513	.517	.521	.535	.515	.536	.501	.542	.567	.639	.604	.584	.644	
Fresh loins, 8-14 lb. average (New York).....do.	.569	.498	.530	.438	.432	.485	.501	.584	.515	.498	.526	.494	.501	.607	.638	.570	
Lard:																	
Production, inspected slaughter.....mil. lb.	1,776	1,839	129	193	162	146	158	136	142	158	140	159	153	119	103	-----	
Stocks, dry and cold storage, end of period.....do.	82	100	86	81	80	91	101	89	82	77	83	82	100	78	66	-----	
Exports.....do.	366	282	40	44	39	31	18	11	16	20	12	38	4	19	18	-----	
Price, wholesale, refined (Chicago).....\$ per lb.	.160	.147	.138	.155	.156	.146	.143	.151	.158	.153	-----	.149	.143	.144	.144	.144	
POULTRY AND EGGS																	
Poultry:																	
Slaughter (commercial production).....mil. lb.	10,242	10,355	676	791	757	749	894	909	1,020	1,003	989	935	870	825	758	-----	
Stocks, cold storage (frozen), end of period, total.....mil. lb.	391	378	335	296	265	251	287	354	462	547	636	467	378	359	322.5	273.3	
Turkeys.....do.	219	223	177	146	119	111	140	203	308	389	475	309	223	211	180.5	149.4	
Price, in Georgia producing area, live broilers \$ per lb.	.123	.128	.130	.130	.125	.135	.140	.155	.135	.135	.115	.110	.105	.120	.135	.135	

^r Revised.

¹ Annual total reflects revisions not distributed to the months.

² Effective May 1971, weighted average, 5 markets, all grades.

³ Data are for 41 public markets.

⁴ Data are for 40 public markets.

⁵ Beginning Jan. 1972, price for East Coast (New York and Philadelphia average).

⁶ Average for Mar.-Dec.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

POULTRY AND EGGS—Continued																
Eggs:																
Production on farms.....mil. cases⊖	195.1	199.2	15.5	17.2	16.7	17.2	16.4	16.6	16.4	15.9	16.6	16.5	17.1	17.3	16.2	17.5
Stocks, cold storage, end of period:																
Shell.....thous. cases⊖	51	60	52	139	80	101	98	148	141	134	135	94	60	52	49	50
Frozen.....mil. lb.	50	74	51	54	60	67	75	80	81	84	82	80	74	71	70	72
Price, wholesale, large (delivered; Chicago) \$ per doz.	.425	.332	.332	.331	.330	.291	.298	.330	.345	.329	.324	.335	.370	.300	.288	.328
MISCELLANEOUS FOOD PRODUCTS																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons.	279.2	315.8	22.8	25.2	28.2	17.8	25.3	28.7	23.2	24.6	13.8	10.9	50.3	39.8	39.3	
Price, wholesale, Acera (New York) \$ per lb.	.341	.268	.273	.279	.273	.263	.268	.280	.286	.271	.280	.241	.234	.259	.256	.285
Coffee (green):																
Inventories (roasters', importers', dealers'), end of period.....thous. bags⊖	2,593	4,107												4,107		
Roastings (green weight).....do.	19,960	19,607		2,537										5,299		
Imports, total.....do.	19,727	21,669	1,530	1,480	2,032	1,759	1,941	2,132	2,720	2,754	621	875	1,818	2,560	2,172	
From Brazil.....do.	4,712	5,991	282	114	310	317	666	570	971	993	155	144	647	1,009	877	
Price, wholesale, Santos, No. 4 (N.Y.) \$ per lb.	.557	2.461	.550	.480	.450	.438	.438	.430	.433	.433	.433	.440		(1)		
Confectionery, manufacturers' sales.....mil. \$.	1,906	2,138	178	176	157	135	139	115	175	244	228	235	185	203		
Fish:																
Stocks, cold storage, end of period.....mil. lb.	306	298	247	210	196	198	231	270	305	338	333	314	298	267		
Sugar (United States):																
Deliveries and supply (raw basis): \$																
Production and receipts:																
Production.....thous. sh. tons.	4,712	4,588	315	151	150	170	103	97	107	170	659	1,073	929	687		
Entries from off-shore, total ⊕.....do.	6,675	6,601	143	412	88	178	441	692	775	601	280	333	441	1,285	113	
Hawaii and Puerto Rico.....do.	1,497	1,230	42	119	97	176	159	143	80	50	95	122	132	41	34	
Deliveries, total ⊖.....do.	11,459	11,444	718	1,026	860	894	1,087	1,034	1,121	1,123	947	903	1,001	823		
For domestic consumption.....do.	11,310	11,291	706	1,013	851	883	1,068	1,020	1,107	1,109	935	888	990	812		
Stocks, raw and ref., end of period.....do.	2,792	2,683	2,943	2,701	2,660	2,524	2,157	1,932	1,629	1,450	1,582	2,134	2,683	3,008	3,033	
Exports, raw and refined.....sh. tons.	7,892	481	44	12	38	21	25	37	84	80	59	4	55	31	137	
Imports:																
Raw sugar, total ⊖.....thous. sh. tons.	5,217	5,262	239	477	550	412	479	476	559	675	327	281	464	498	436	
From the Philippines.....do.	1,522	1,544	30	84	142	96	108	170	179	178	112	141	242	54	53	
Refined sugar, total.....do.	35	48	2	7	6	2	1	3	2	6	4	1	10	3	3	
Prices (New York):																
Raw, wholesale \$ per lb.	.081	.085	.084	.084	.082	.084	.086	.086	.086	.086	.085	.086	.088	.092	.090	.092
Refined:																
Retail (incl. N.E. New Jersey) \$ per 5 lb.	.674	.695	.679	.687	.695	.695	.693	.689	.701	.703	.704	.704	.707	.704	.707	
Wholesale (excl. excise tax) \$ per lb.	.112	.117	.114	.117	.116	.116	.116	.118	.118	.118	.118	.118	.118	.118	.122	.122
Tea, imports.....thous. lb.	135,202	175,432	12,360	15,073	18,078	15,128	16,529	20,150	25,141	19,427	4,631	3,828	11,862	12,914	16,907	
FATS, OILS, AND RELATED PRODUCTS																
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	3,587.6	3,515.1	309.2	300.0	272.4	277.1	290.4	261.5	305.6	309.4	301.4	306.5	290.1	279.4	294.6	
Stocks, end of period⊖.....do.	132.9	127.6	130.3	134.7	134.4	128.0	136.7	111.0	120.7	118.1	122.0	118.8	127.6	124.9	122.4	
Salad or cooking oils:																
Production.....do.	3,389.1	3,499.8	281.7	292.0	270.1	288.6	332.6	290.5	309.9	300.2	276.5	265.3	308.4	314.2	297.8	
Stocks, end of period⊖.....do.	75.6	76.1	71.6	70.7	72.0	81.1	82.2	71.2	79.0	66.5	77.3	74.5	76.1	85.9	80.6	
Margarine:																
Production.....do.	2,230.5	2,290.2	189.0	195.9	181.0	176.4	185.9	163.4	173.3	194.7	188.2	210.1	219.4	207.6	194.6	
Stocks, end of period⊖.....do.	45.6	57.1	59.4	57.7	55.9	61.2	61.6	72.9	65.5	63.5	64.3	60.7	57.1	68.9	83.5	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered) \$ per lb.	.289	.308	.306	.305	.305	.305	.305	.308	.312	.310	.310	.310	.312	.312	.315	.313
Animal and fish fats: Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	558.2	541.6	49.1	51.7	43.2	42.8	45.3	40.2	40.8	47.6	42.1	43.5	45.2	42.2	40.8	
Consumption in end products.....do.	569.7	598.6	61.7	53.3	44.4	44.9	46.6	40.4	50.1	51.0	53.5	53.5	47.7	46.9	58.7	
Stocks, end of period ⊖.....do.	46.7	41.3	37.7	37.0	34.9	42.4	45.6	49.9	57.6	63.1	38.8	36.7	41.3	41.6	38.3	
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	4,876.8	4,967.7	385.2	438.5	392.0	399.7	439.9	393.5	403.1	438.3	409.9	406.4	438.5	397.2	375.2	
Consumption in end products.....do.	12,553.5	2,622.7	201.4	233.5	216.4	227.1	231.4	200.5	222.2	236.9	208.7	207.0	219.8	221.7	229.8	
Stocks, end of period ⊖.....do.	396.1	379.7	349.6	380.6	363.9	374.0	401.9	441.5	424.5	409.7	401.2	397.4	379.7	411.8	391.2	
Fish and marine mammal oils:																
Production.....do.	206.9	257.0	.6	.6	9.2	21.8	54.8	55.3	58.5	30.4	16.8	6.0	1.6	1.4		
Consumption in end products.....do.	69.6	56.9	4.4	4.7	4.0	4.3	5.3	5.6	4.5	5.4	4.1	4.5	4.4	3.4	3.9	
Stocks, end of period ⊖.....do.	103.5	134.9	62.7	60.0	65.8	88.0	132.0	148.1	155.1	138.8	156.7	147.2	134.9	96.7	56.0	
Vegetable oils and related products:																
Coconut oil:																
Production: Crude.....mil. lb.	247.1	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	(d)	
Refined.....do.	544.0	553.3	44.2	50.6	49.5	45.0	49.4	39.9	36.2	47.9	56.0	46.8	39.2	45.0	43.9	
Consumption in end products.....do.	750.2	740.7	60.9	68.9	64.3	63.4	68.4	52.1	53.4	60.8	63.1	62.3	59.2	57.4	60.4	
Stocks, crude and ref., end of period ⊖.....do.	202.8	191.1	180.9	182.5	169.3	167.1	167.6	177.3	153.1	143.9	154.2	166.9	191.1	191.5	174.1	
Imports.....do.	584.2	628.6	41.7	52.9	54.9	47.5	45.5	35.3	30.2	79.3	67.8	28.2	16.1	22.0	144.6	
Corn oil:																
Production: Crude.....do.	474.0	485.1	37.3	43.7	41.4	41.0	42.7	42.4	40.1	42.0	42.4	40.7	33.4	38.7	38.7	
Refined.....do.	440.9	440.4	31.9	38.2	34.2	37.2	34.6	39.1	33.7	42.2	33.9	35.7	40.0	35.9	40.8	
Consumption in end products.....do.	449.6	447.4	34.4	35.2	35.5	33.5	38.2	36.0	35.9	38.4	35.2	40.7	44.8	37.9	40.0	
Stocks, crude and ref., end of period ⊖.....do.	43.3	57.1	37.1	47.9	56.8	57.9	64.7	65.6	63.8	58.3	65.0	69.6	57.1	59.0	55.6	

⊖ Revised. ⊕ Preliminary. Δ Data withheld to avoid disclosure of operations of individual firms. 1 Reflects revisions not available by months. 2 Average for Jan.-Nov. 3 Monthly data not available. 4 Series discontinued. ⊙ Cases of 30 dozen. ⊕ Bags of 132.276 lb. § Monthly data reflect cumulative revisions for prior periods. ¶ Includes data not shown separately; see also note "§". Δ For data on lard, see p. S-28. ⊖ Producers' and warehouse stocks. ¶ Factory and warehouse stocks.

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

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

FATS, OILS, AND RELATED PRODUCTS—Continued																
Vegetable oils and related products—Continued																
Cottonseed cake and meal:																
Production.....thous. sh. tons.	1,726.3	1,720.7	202.4	192.2	145.3	111.1	86.1	61.1	66.4	50.3	161.2	208.9	219.8	212.7	194.9	
Stocks (at oil mills), end of period.....do.	85.8	93.1	125.5	136.4	134.5	148.9	136.0	109.5	101.9	81.9	87.8	99.5	93.1	103.6	106.1	
Cottonseed oil:																
Production: Crude.....mil. lb.	1,211.5	1,209.4	141.2	134.0	103.3	78.8	61.0	43.5	47.0	34.3	111.8	149.0	154.0	151.1	137.5	
Refined.....do.	1,019.2	985.8	108.6	119.8	77.2	80.4	73.2	44.9	51.2	44.8	60.9	102.9	113.3	104.0	90.8	
Consumption in end products.....do.	931.9	728.5	73.6	69.4	56.1	61.2	70.9	50.1	57.8	50.8	52.9	57.4	60.5	53.2	50.8	
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb.	184.3	188.3	224.6	246.9	265.7	279.7	224.6	167.2	142.9	93.8	130.0	159.5	188.3	239.4	276.0	
Exports (crude and refined).....do.	369.8	2,400.7	39.2	40.3	18.2	21.4	31.7	69.8	14.3	26.2	3.1	36.3	58.5	23.1	47.4	
Price, wholesale (N.Y.).....\$ per lb.	.175	.190	.195	.195	.193	.188	1.88	1.93	2.06	.201	.182	.177	.174	.168	.168	
Linseed oil:																
Production, crude (raw).....mil. lb.	314.5	412.2	32.4	34.9	36.7	36.8	41.4	25.9	34.7	35.4	36.5	32.3	33.3	38.2	36.5	
Consumption in end products.....do.	191.4	213.7	15.8	18.4	19.6	19.6	22.7	17.9	19.4	18.0	17.6	15.3	16.0	17.3	17.9	
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb.	148.5	224.9	170.5	180.7	192.8	187.2	203.8	193.2	177.1	179.9	203.7	210.8	224.9	236.7	245.3	
Price, wholesale (Minneapolis).....\$ per lb.	.109	.089	.095	.090	.088	.088	.088	.088	.088	.088	.088	.088	.088	.088	.088	
Soybean cake and meal:																
Production.....thous. sh. tons.	17,379.5	17,096.2	1,387.2	1,463.2	1,458.9	1,464.8	1,401.6	1,429.7	1,473.8	1,257.1	1,362.0	1,366.4	1,471.3	1,463.3	1,368.3	
Stocks (at oil mills), end of period.....do.	112.2	119.8	173.6	138.4	152.0	198.7	149.4	192.4	189.7	121.4	177.9	167.2	119.8	131.3	115.3	
Soybean oil:																
Production: Crude.....mil. lb.	8,085.9	8,081.5	653.2	695.9	695.7	696.4	670.9	674.9	692.2	597.5	645.2	644.2	690.6	689.9	643.2	
Refined.....do.	6,276.3	6,297.9	511.1	557.9	495.0	506.7	526.7	482.9	532.8	568.6	534.5	504.2	534.1	525.5	523.4	
Consumption in end products.....do.	6,322.3	6,322.9	505.8	535.0	497.9	505.6	556.3	497.3	537.3	554.0	522.0	522.2	554.8	549.5	532.2	
Stocks, crude and refined (factory and warehouse), end of period.....mil. lb.	755.6	802.2	787.8	756.0	765.8	758.0	719.0	745.3	819.2	772.6	725.9	808.7	802.2	782.8	822.0	
Exports (crude and refined).....do.	1,372.4	2,611.7	109.3	156.0	168.0	191.8	140.9	189.0	78.1	122.2	143.0	43.5	153.8	157.8	71.3	
Price, wholesale (refined; N.Y.).....\$ per lb.	.133	.151	.144	.145	.135	.137	.146	.159	.172	.155	.154	.157	.139	.135	.139	
TOBACCO																
Leaf:																
Production (crop estimate).....mil. lb.	1,908	1,751														
Stocks, dealers' and manufacturers' end of period.....mil. lb.	5,006	4,828		4,763			4,371			4,474			4,828			
Exports, incl. scrap and stems.....thous. lb.	510,325	474,209	32,303	52,352	44,458	47,415	39,778	35,404	41,791	76,841	3,509	2,375	59,622	95,447	86,990	
Imports, incl. scrap and stems.....do.	235,428	248,529	17,142	17,252	18,136	31,305	20,413	17,266	15,686	49,965	19,561	16,265	14,829	19,363	22,128	
Manufactured:																
Consumption (withdrawals):																
Cigarettes (small):																
Tax-exempt.....millions	51,166	49,200	3,466	3,954	3,366	4,142	4,454	4,270	6,852	7,251	2,198	2,688	2,939			
Taxable.....do.	532,764	528,858	42,518	43,300	43,590	43,474	46,582	39,596	45,595	45,765	47,049	46,061	39,634			
Cigars (large), taxable.....do.	6,705	6,488	605	556	558	571	552	497	552	558	595	616	418			
Exports, cigarettes.....do.	29,147	31,802	2,198	2,381	2,258	2,476	3,038	3,033	4,234	5,753	768	1,246	2,048	2,568	3,642	

LEATHER AND PRODUCTS

HIDES AND SKINS																
Exports:																
Value, total.....thous. \$	145,200	155,821	11,985	14,933	11,512	13,124	12,851	7,118	11,583	12,517	15,168	16,198	17,201	13,489	12,917	
Calf and kip skins.....thous. skins	1,316	2,222	168	189	289	258	254	181	198	127	123	117	220	193	128	
Cattle hides.....thous. hides	15,222	15,962	1,251	1,611	1,239	1,304	1,235	694	1,166	1,338	1,565	1,696	1,656	1,270	1,153	
Imports:																
Value, total.....thous. \$	51,300	52,100	3,800	6,200	7,400	5,000	6,900	4,900	4,300	4,000	1,800	800	3,900	4,100	5,800	
Sheep and lamb skins.....thous. pieces	18,701	19,283	1,548	2,879	3,591	1,670	2,774	1,877	1,151	920	531	196	1,314	1,021	2,160	
Goat and kid skins.....do.	3,028	1,956	179	180	317	170	185	133	81	134	136	19	342	289	314	
Prices, wholesale, f.o.b. shipping point:																
Calfskins, packer, heavy, 9 1/4/15 lb.....\$ per lb.	.331	.294	.300	.275	.300	.300	.300	.300	.300	.280	.280	.280	.320	.330	.450	.450
Hides, steer, heavy, native, over 53 lb.....do.	.129	.145	.115	.115	.158	.168	.141	.148	.148	.155	.153	.168	.163	.178	.190	.233
LEATHER																
Production:																
Calf and whole kip.....thous. skins	2,717	1,621	124	129	128	132	142	83	123	142	142	163	150	117		
Cattle hide and side kip.....thous. hides and kips	20,353	20,470	1,631	1,871	1,848	1,745	1,821	1,285	1,647	1,725	1,779	1,781	1,677	1,642		
Goat and kid.....thous. skins	3,979	2,930	162	169	193	247	327	188	242	296	326	313	322	285		
Sheep and lamb.....do.	23,598	21,385	1,820	1,768	1,848	1,663	1,894	1,458	1,900	1,833	1,781	1,827	1,790	1,522		
Exports:																
Upper and lining leather.....thous. sq. ft.	79,365	82,944	6,457	7,784	7,256	7,391	8,144	5,584	6,540	6,890	4,810	5,976	9,198	7,727	8,379	
Prices, wholesale, f.o.b. tannery:																
Sole, bends, light.....index, 1967=100	114.0	114.4	111.8	111.8	116.4	116.4	114.1	114.1	114.1	114.1	114.1	114.1	119.5	121.8	124.1	136.4
Upper, chrome calf, B and C grades.....index, 1967=100	84.3	81.8	79.4	79.4	82.7	85.2	87.7	87.7	87.7	77.2	77.2	77.2	79.6	86.8	86.8	100.1
LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs	562,318	533,857	44,727	50,153	46,747	43,916	46,490	37,556	46,092	45,399	44,936	40,625	42,720	44,525	44,214	
Shoes, sandals, and play shoes, except athletic.....thous. pairs	451,816	425,135	36,614	40,650	37,432	34,477	36,403	30,885	35,567	34,446	34,589	31,789	35,574	36,766	36,008	
Slippers.....do.	96,181	96,634	6,910	8,245	8,104	8,422	9,086	5,962	9,654	9,904	9,361	7,775	6,222	6,939	7,326	
Athletic.....do.	8,955	9,620	842	937	919	781	781	592	728	879	820	795	794	680	728	
Other footwear.....do.	5,366	2,833	361	321	292	236	220	117	143	170	166	166	130	140	152	
Exports.....do.																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....index, 1967=100	113.3	117.5	116.7	117.1	117.1	117.1	117.1	117.1	118.3	118.3	118.3	118.3	118.3	120.1	121.3	122.6
Women's oxfords, elk side upper, Goodyear welt.....index, 1967=100	116.2	120.1	120.2	120.2	120.2	120.2	120.2	120.2	120.2	120.2	120.2	120.2	120.2	120.2	121.5	121.5
Women's pumps, low-medium quality.....do.	117.1	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	121.2	124.3

• Revised. 1 Crop estimate for the year.
 2 Annual total reflects revisions not distributed to the monthly data.

• Includes data for items not shown separately. • Corrected.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971												1972		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
LUMBER AND PRODUCTS																	
LUMBER—ALL TYPES[¶]																	
National Forest Products Association:																	
Production, total..... mil. bd. ft.	34,462	36,617	2,983	3,339	3,451	3,168	3,384	3,194	3,220	3,242	3,199	3,028	2,924	2,832	3,076		
Hardwoods..... do	7,023	6,334	637	509	577	599	613	590	502	532	574	536	481	450	467		
Softwoods..... do	27,439	30,283	2,446	2,830	2,874	2,569	2,771	2,604	2,718	2,710	2,625	2,492	2,443	2,382	2,609		
Shipments, total..... do	33,490	37,677	3,075	3,472	3,560	3,313	3,537	3,209	3,345	3,294	3,336	3,067	3,015	2,942	3,186		
Hardwoods..... do	6,195	6,828	682	637	644	659	587	584	583	607	607	554	531	542	610		
Softwoods..... do	27,295	30,849	2,493	2,835	2,916	2,654	2,950	2,625	2,762	2,711	2,729	2,513	2,484	2,400	2,576		
Stocks (gross), mill, end of period, total..... do	6,326	5,266	6,277	6,143	6,042	5,895	5,741	5,723	5,594	5,532	5,397	5,358	5,266	5,155	5,040		
Hardwoods..... do	1,478	984	1,484	1,355	1,287	1,225	1,250	1,253	1,145	1,084	1,053	1,035	984	891	743		
Softwoods..... do	4,848	4,282	4,793	4,788	4,755	4,670	4,491	4,470	4,449	4,448	4,344	4,323	4,282	4,264	4,297		
Exports, total sawmill products..... do	1,266	1,081	87	91	90	88	95	79	85	72	88	131	95	92	101		
Imports, total sawmill products..... do	6,095	7,599	473	683	563	650	761	767	624	797	516	582	679	757	703		
SOFTWOODS																	
Douglas fir:																	
Orders, new..... mil. bd. ft.	7,398	8,471	657	691	853	614	814	695	685	735	696	775	668	819	657		
Orders, unfilled, end of period..... do	457	566	618	593	673	633	677	787	715	735	704	740	566	722	644		
Production..... do	7,475	8,247	640	755	741	639	723	605	769	715	657	713	696	685	764		
Shipments..... do	7,427	8,362	623	716	773	654	770	585	757	715	727	739	702	663	735		
Stocks (gross), mill, end of period..... do	1,058	943	1,068	1,107	1,075	1,060	1,013	1,033	1,045	1,045	975	949	943	965	994		
Exports, total sawmill products..... do	380	329	29	35	36	27	36	9	17	12	21	58	21	25	13		
Sawed timber..... do	87	88	9	11	11	5	10	2	6	3	4	21	3	8	3		
Boards, planks, scantlings, etc..... do	292	240	21	27	24	22	25	6	12	8	17	37	19	17	10		
Prices, wholesale:																	
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	92.22	117.68	98.65	110.95	111.50	112.12	116.72	125.72	129.92	128.88	128.59	127.45	130.23	134.97	135.33	135.70	
Flooring, C and better, F. G., 1" x 4", R. L. \$ per M bd. ft.	226.76	227.78	228.10	228.10	228.10	224.99	224.22	224.22	232.02	232.02	231.87	226.28	225.35	(²)			
Southern pine:																	
Orders, new..... mil. bd. ft.	7,316	8,640	714	704	790	702	771	749	724	690	744	693	696	819	740		
Orders, unfilled, end of period..... do	373	421	472	425	448	447	454	463	440	405	385	406	421	519	525		
Production..... do	7,295	8,432	658	710	750	694	731	718	721	715	756	694	688	691	730		
Shipments..... do	7,267	8,592	667	751	767	703	764	740	747	725	764	672	681	721	734		
Stocks (gross), mill and concentration yards, end of period..... mil. bd. ft.	1,376	1,216	1,353	1,312	1,295	1,286	1,253	1,231	1,205	1,195	1,187	1,209	1,216	1,186	1,182		
Exports, total sawmill products..... M bd. ft.	78,418	84,923	4,887	6,232	5,173	6,091	6,931	8,563	5,140	6,973	1,760	1,338	7,050	4,058	5,883		
Prices, wholesale, (indexes):																	
Boards, No. 2 and better, 1" x 6", R. L. 1967=100	107.9	133.7	119.8	124.5	127.1	130.7	133.2	140.7	143.2	143.2	143.2	143.0	143.4	144.2	146.0	149.1	
Flooring, B and better, F. G., 1" x 4", S. L. 1967=100	122.9	132.8	127.8	129.6	131.3	131.3	132.6	136.0	136.0	136.0	136.0	136.0	136.0	136.9	138.1	138.7	
Western pine:																	
Orders, new..... mil. bd. ft.	9,341	10,458	778	869	925	845	973	940	872	971	906	786	847	778	782		
Orders, unfilled, end of period..... do	334	362	424	374	386	356	374	437	368	365	374	341	362	433	407		
Production..... do	9,378	10,175	740	924	931	823	876	868	914	974	887	806	794	705	820		
Shipments..... do	9,371	10,430	799	919	913	875	955	877	941	974	897	819	826	707	808		
Stocks (gross), mill, end of period..... do	1,634	1,382	1,578	1,583	1,601	1,549	1,470	1,461	1,437	1,437	1,427	1,414	1,382	1,380	1,392		
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)..... \$ per M bd. ft.	83.79	96.44	75.01	84.94	101.21	99.29	92.70	96.40	106.24	109.10	106.57	105.14	108.28	113.20	117.69	121.77	
HARDWOOD FLOORING																	
Oak:																	
Orders, new..... mil. bd. ft.	304.4	322.5	24.5	25.6	25.2	27.7	32.1	32.3	27.0	26.9	27.8	24.0	24.0	24.9	23.7		
Orders, unfilled, end of period..... do	9.1	8.1	10.5	9.4	9.3	9.3	11.6	14.5	10.0	8.4	8.7	7.4	8.1	10.1	11.4		
Production..... do	315.2	315.9	24.5	28.7	28.2	24.7	25.4	25.0	28.3	37.3	25.2	22.7	22.7	21.8	20.5		
Shipments..... do	306.7	321.6	23.8	26.8	25.2	27.7	29.9	29.4	31.3	27.8	27.1	24.4	24.4	22.5	22.6		
Stocks (gross), mill, end of period..... do	33.3	22.0	33.5	35.4	38.1	35.2	32.5	28.1	25.1	24.6	23.2	21.4	22.0	21.3	18.8		

METALS AND MANUFACTURES

IRON AND STEEL																
Exports:																
Steel mill products..... thous. sh. tons	7,053	2,827	199	186	189	183	249	298	164	286	172	248	397	208	221	
Scrap..... do	10,365	6,256	460	472	526	642	579	440	552	794	373	284	494	332	519	
Pig iron..... do	310	34	(³)	3	7	1	5	5	4	3	1	(³)	3	1	2	
Imports:																
Steel mill products..... do	13,364	18,322	1,230	1,254	1,363	1,792	2,112	1,688	1,554	1,780	1,437	1,472	1,336	1,093	1,129	
Scrap..... do	346	325	18	24	26	20	30	24	33	37	28	27	31	29	31	
Pig iron..... do	266	320	5	7	31	26	40	37	39	54	18	24	35	7	54	
Iron and Steel Scrap																
Production..... thous. sh. tons	452,875	49,177	4,436	5,145	5,022	5,066	4,771	4,012	2,556	3,201	3,498	3,420	3,557	3,795	4,067	
Receipts, net..... do	34,148	32,870	2,870	3,319	3,069	3,084	3,180	2,416	2,116	2,419	2,521	2,490	2,391	2,926	2,867	
Consumption..... do	485,559	81,612	7,220	8,373	8,304	8,308	7,565	6,252	4,583	5,624	5,966	5,822	6,023	6,950	6,973	
Stocks, end of period..... do	7,668	8,298	7,420	7,518	7,301	7,195	7,597	7,780	7,863	7,895	8,260	8,357	8,298	8,251	8,212	
Prices, steel scrap, No. 1 heavy melting:																
Composite (5 markets)..... \$ per lg. ton	40.72	33.19	40.14	36.26	33.33	34.29	31.62	31.24	29.90	31.78	31.53	29.70	28.93	31.03	32.84	33.66
Pittsburgh district..... do	42.00	36.80	40.75	39.00	37.00	37.50	36.50	35.50	36.00	36.00	35.00	34.00	33.00	36.00	38.00	36.00

¹ Revised. ² Preliminary. ³ Corrected. ⁴ Beginning Jan. 1971, data reflect changes in size specifications, and are not comparable with those for earlier periods. ⁵ Series discontinued.

⁶ Less than 500 tons. ⁷ Annual data: monthly revisions are not available. ⁸ Totals include data for types of lumber not shown separately.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
METALS AND MANUFACTURES—Continued																
IRON AND STEEL—Continued																
Ore																
Iron ore (operations in all U.S. districts):																
Mine production..... thous. lg. tons	89,760	82,299	5,228	5,898	6,345	9,158	9,071	9,011	6,737	8,325	6,309	5,507	5,360	4,739		
Shipments from mines..... do	88,011	79,669	2,168	2,646	5,439	10,495	11,047	10,623	8,264	9,001	7,969	5,989	3,891	2,192		
Imports..... do	44,876	40,124	878	3,678	3,049	4,643	5,361	5,124	3,969	2,920	3,166	3,220	2,161	1,317	1,701	
U.S. and foreign ores and ore agglomerates:																
Receipts at iron and steel plants..... do	125,107	114,051	4,220	4,880	8,684	14,169	16,042	14,780	11,153	11,695	10,144	8,355	5,879	3,479	3,190	
Consumption at iron and steel plants..... do	123,261	108,966	9,946	11,495	11,064	11,703	10,535	9,158	5,941	6,902	7,388	7,130	8,006	8,668	9,001	
Exports..... do	5,494	3,061	98	373	366	351	325	355	187	203	281	119	163	20	14	
Stocks, total, end of period..... do	171,500	78,714	64,090	59,898	57,762	59,124	62,929	67,306	71,854	76,262	78,040	79,187	78,714	75,822		
At mines..... do	15,816	17,552	21,084	24,372	25,301	24,001	22,067	20,498	18,605	17,945	16,398	15,942	17,552	20,130		
At furnace yards..... do	52,781	57,738	40,369	33,860	31,490	33,957	39,463	45,085	51,197	55,941	58,697	59,922	57,738	52,550	46,730	
At U.S. docks..... do	3,403	3,424	2,637	1,666	971	1,166	1,409	1,723	2,052	2,376	2,945	3,323	3,424	3,142	2,837	
Manganese (mn. content), general imports..... do	990	1,019	49	74	93	93	114	143	119	99	40	41	102	104	92	
Pig Iron and Iron Products																
Pig iron:																
Production (excluding production of ferroalloys)..... thous. sh. tons	91,435	81,305	7,378	8,518	8,421	8,783	7,930	6,851	3,701	5,148	5,532	5,350	5,930	6,617	6,598	
Consumption..... do	190,126	80,319	7,298	8,492	8,387	8,714	7,883	6,751	3,339	5,146	5,473	5,384	5,901	6,584	6,594	
Stocks, end of period..... do	2,082	1,777	1,937	1,885	1,860	1,835	1,869	1,888	1,940	1,886	1,829	1,801	1,777	1,783	1,777	
Prices:																
Composite..... \$ per lg. ton	69.33	76.03	73.70	73.70	73.70	73.70	77.70	77.70	77.70	77.70	77.70	77.70	77.70	77.70	77.70	77.70
Basic (furnace)..... do	69.26	75.83	73.33	73.33	73.33	73.33	73.33	78.33	78.33	78.33	78.33	78.33	78.33	78.33	78.33	78.33
Foundry, No. 2, Northern..... do	70.33	77.00	74.50	74.50	74.50	74.50	74.50	79.50	79.50	79.50	79.50	79.50	79.50	79.50	79.50	79.50
Castings, gray iron:																
Orders, unfilled, for sale, end of period..... thous. sh. tons	888	827	967	991	1,003	942	914	842	844	823	779	806	827			
Shipments, total..... do	13,945	13,840	1,129	1,325	1,292	1,278	1,290	1,004	985	1,111	1,174	1,098	1,014			
For sale..... do	8,173	8,076	633	744	752	757	777	646	669	672	640	595	548			
Castings, malleable iron:																
Orders, unfilled, for sale, end of period..... thous. sh. tons	78	87	71	73	67	65	68	75	83	82	80	84	87			
Shipments, total..... do	852	883	73	82	77	76	78	54	72	74	79	72	71			
For sale..... do	521	505	36	45	44	43	46	33	42	46	46	40	42			
Steel, Raw and Semifinished																
Steel (raw):																
Production..... thous. sh. tons	131,514	120,211	10,874	12,645	12,565	12,920	11,491	9,942	5,774	7,678	8,211	8,053	8,784	10,001	9,980	11,578
Index..... daily average 1967=100	103.4	94.5	111.4	117.0	120.2	119.6	109.9	92.0	53.4	73.4	76.0	77.0	81.3	92.6	98.7	107.2
Steel castings:																
Orders, unfilled, for sale, end of period..... thous. sh. tons	321	286	336	338	325	311	303	310	299	293	273	261	286			
Shipments, total..... do	1,724	1,583	136	157	145	141	154	109	112	132	129	114	114			
For sale..... do	1,416	1,287	111	128	120	113	125	88	91	109	103	92	101			
Steel Mill Products																
Steel products, net shipments:																
Total (all grades)..... thous. sh. tons	190,798	187,038	7,562	9,026	9,470	9,341	9,810	9,163	3,703	4,522	5,183	5,791	6,104	6,588	6,649	
By product:																
Semifinished products..... do	7,387	4,962	403	530	558	452	497	454	144	354	371	387	385	323	322	
Structural shapes (heavy), steel piling..... do	6,060	5,666	632	541	530	554	617	631	190	313	351	352	384	347	378	
Plates..... do	8,065	7,939	969	835	761	802	860	871	267	395	450	430	492	588	547	
Rails and accessories..... do	1,590	1,564	136	175	155	166	167	161	65	89	95	100	135	131	140	
Bars and tool steel, total..... do	14,577	14,156	1,240	1,592	1,554	1,447	1,472	1,430	703	810	888	903	940	1,091	1,113	
Bars: Hot rolled (incl. light shapes)..... do	8,107	8,179	783	1,008	949	861	844	796	310	354	471	505	552	642	689	
Reinforcing..... do	4,891	4,521	334	431	441	441	476	509	307	336	319	296	287	272	294	
Cold finished..... do	1,490	1,378	117	147	157	138	146	118	79	82	91	95	95	170	123	
Pipe and tubing..... do	7,778	7,574	569	730	1,013	760	769	815	492	428	440	470	489	450	526	
Wire and wire products..... do	2,998	2,791	207	248	289	289	310	312	138	170	202	198	195	202	214	
Tin mill products..... do	7,243	6,811	419	551	635	749	865	1,040	229	328	361	576	476	410	462	
Sheets and strip (incl. electrical), total..... do	35,101	35,574	2,987	3,823	3,974	4,141	4,252	3,448	1,475	1,634	2,026	2,375	2,609	3,096	2,946	
Sheets: Hot rolled..... do	12,319	11,760	956	1,216	1,224	1,315	1,394	1,228	471	562	744	825	920	978	1,030	
Cold rolled..... do	14,250	14,898	1,296	1,673	1,802	1,825	1,825	1,345	545	569	728	945	1,034	1,454	1,188	
By market (quarterly shipments):																
Service centers and distributors..... do	117,678	116,184		4,482			4,916			3,480			3,392	2,192	2,278	
Construction, incl. maintenance..... do	10,565	9,541		2,511			3,155			2,117			1,710	2,579	2,642	
Contractors' products..... do	14,440	14,946		1,285			1,642			1,035			952	2,344	2,351	
Automotive..... do	14,475	17,483		5,268			6,653			2,637			2,940	2,153	2,421	
Rail transportation..... do	13,098	3,004		929			950			556			567	2,226	2,230	
Machinery, industrial equip., tools..... do	15,169	4,903		1,501			1,636			873			885	2,377	2,389	
Containers, packaging, ship. materials..... do	17,775	7,212		1,739			2,412			1,638			1,427	2,456	2,506	
Other..... do	27,598	23,765		6,420			7,266			5,051			5,205	2,188	2,182	
Steel mill products, inventories, end of period:																
Consumers' (manufacturers only)..... mil. sh. tons	9.4	10.0	9.7	10.5	11.7	13.0	14.6	15.9	14.6	13.1	11.6	10.6	10.0	10.0	9.5	
Receipts during period..... do	67.1	67.6	5.7	7.2	7.3	7.3	7.9	6.3	3.8	4.1	3.9	4.3	4.3	5.3	5.1	
Consumption during period..... do	67.5	67.0	5.6	6.4	6.1	6.0	6.3	5.0	5.1	5.6	5.4	5.3	4.9	5.3	5.6	
Service centers (warehouses)..... do	7.2	7.5	6.8	7.0	7.6	7.5	7.4	7.9	8.0	7.5	7.2	7.2	7.5	7.4		
Producing mills:																
In process (ingots, semifinished, etc.)..... do	12.8	10.7	12.9	12.3	11.8	11.7	10.9	10.2	10.4	10.8	11.1	10.9	10.7	11.3	11.2	
Finished (sheets, plates, bars, pipe, etc.)..... do	10.5	9.0	11.0	11.3	11.0	10.5	9.3	7.5	7.8	8.6	9.0	9.0	9.0	9.2	9.6	
Steel (carbon), finished, composite price..... \$ per lb.	.1014	.1089	.1046	.1046	.1056	.1056	.1069	.1100	.1123	.1129	.1129	.1129	.1134	.1171	.1180	.1191

† Revised. ‡ Preliminary. 1 Annual data: monthly or quarterly revisions are not available. 2 For month shown.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971											1972		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
METALS AND MANUFACTURES—Continued																
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores) thous. sh. tons	3,976.1	3,925.2	304.3	338.8	327.1	341.8	325.0	329.5	333.4	325.8	329.0	314.2	324.5	326.1		
Recovery from scrap (aluminum content) do	835.0	852.0	67.0	78.0	75.0	72.0	74.0	59.0	76.0	65.0	77.0	72.0	75.0			
Imports (general):																
Metal and alloys, crude do	350.2	560.4	29.1	44.7	95.7	63.4	60.9	46.6	38.1	43.7	31.5	24.0	48.5	46.8	43.9	
Plates, sheets, etc do	78.7	71.0	5.0	6.0	6.4	7.5	7.1	6.8	5.7	7.4	4.2	3.1	5.5	10.7	5.3	
Exports, metal and alloys, crude do	408.5	112.3	14.3	11.0	11.3	8.0	10.3	3.6	5.6	12.6	4.0	7.7	6.9	13.4	3.5	
Price, primary ingot, 99.5% minimum... \$ per lb.	.2872	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900	.2900
Aluminum products:																
Shipments:																
Ingot and mill prod. (net ship.) mil. lb.	9,952.5	10,343.1	768.7	943.9	1,067.5	1,119.8	746.8	689.7	814.7	874.8	761.5	772.2	840.5	889.0		
Mill products, total do	7,358.0	7,836.7	574.8	741.8	769.6	839.1	580.1	564.1	656.6	674.6	611.7	615.1	625.2	673.7		
Sheet and plate do	3,688.6	3,976.4	280.1	397.3	416.1	467.1	258.2	278.1	343.9	346.5	301.9	304.0	321.8	355.2		
Castings do	1,506.5	1,577.1	128.0	145.4	134.9	134.1	140.8	97.1	124.3	134.2	143.4	138.1	135.5	150.6		
Inventories, total (ingot, mill prod., and scrap), end of period mil. lb.	4,387	5,020	4,496	4,477	4,443	4,274	4,465	4,662	4,736	4,764	4,957	4,986	5,020	5,058		
Copper:																
Production:																
Mine, recoverable copper thous. sh. tons	1,719.7	1,533.1	130.4	143.8	143.1	147.2	152.2	49.2	104.5	113.4	136.3	137.6	136.9	130.2	132.4	
Refinery, primary do	1,765.1	1,591.8	142.3	170.5	160.0	150.0	166.4	42.6	74.0	103.1	138.6	145.9	149.7	141.2	146.3	
From domestic ores do	1,521.2	1,410.5	124.3	144.8	141.6	136.4	148.4	38.7	63.2	90.9	124.3	130.6	137.5	127.1	133.4	
From foreign ores do	243.9	181.3	18.1	25.7	18.4	13.7	18.0	4.0	10.9	12.1	14.3	15.3	12.2	14.1	12.8	
Secondary, recovered as refined do	475.0	371.0	31.0	33.9	28.8	34.7	31.8	15.2	24.5	29.8	37.0	35.9	31.4	36.1	27.3	
Imports (general):																
Refined, unrefined, scrap (copper cont.) do	394.2	365.8	32.7	26.1	26.4	21.9	35.4	28.9	37.0	41.5	21.3	18.2	49.2	29.0	26.2	
Refined do	132.1	162.1	8.6	9.9	11.6	7.4	9.9	12.4	23.2	20.2	15.5	13.4	17.8	12.6	8.6	
Exports:																
Refined and scrap do	348.9	283.0	27.6	38.6	37.0	32.9	24.8	8.5	10.1	16.4	7.4	15.6	29.4	18.8	34.8	
Refined do	222.0	187.7	18.7	26.3	23.7	23.9	17.5	4.6	5.4	10.4	4.1	9.4	20.8	10.5	26.6	
Consumption, refined (by mills, etc.) do	1,2,042	2,014	166.3	187.6	192.0	205.7	202.6	107.4	154.5	151.9	174.6	167.2	155.1	161.8		
Stocks, refined, end of period do	1,848.0	277.4	385.8	380.6	365.3	334.3	294.1	284.0	229.8	224.4	242.8	280.7	277.4	293.0		
Fabricators' do	1,187.0	174.4	211.3	216.3	234.1	223.9	223.8	204.2	168.9	143.6	142.1	154.0	174.4	161.7		
Price, electrolytic (wirebars), dom., delivered \$ per lb.	2.583	2.5201	.5035	.5055	.5283	.5284	.5284		.5290	.5289	.5284	.5224	.5032	.5032	.5061	.5257
Copper-base mill and foundry products, shipments (quarterly total):																
Brass mill products mil. lb.	2,513	2,711		647			754			641			669			
Copper wire mill products (copper cont.) do	2,329	2,354		564			649			557			584			
Brass and bronze foundry products do	751	705		174			187			164			180			
Lead:																
Production:																
Mine, recoverable lead thous. sh. tons	571.8	573.4	41.8	52.8	47.2	45.6	45.6	45.2	48.1	48.9	48.4	48.9	55.6	50.6		
Recovered from scrap (lead cont.) do	1,697.4	572.7	48.1	47.0	50.8	48.1	46.4	42.4	46.1	49.1	51.6	50.6	46.0	45.3		
Imports (general), ore (lead cont.), metal do																
Consumption, total do	357.1	261.7	22.1	21.7	21.2	24.3	18.5	18.7	13.9	24.4	18.6	20.7	23.5	26.6	18.9	
Consumption, total do	1,960.6	1,892.4	109.6	119.5	117.4	116.2	115.9	94.8	119.5	127.7	125.0	118.9	114.4	115.5		
Stocks, end of period:																
Producers', ore, base bullion, and in process (lead content), ABMS thous. sh. tons	179.4	154.7	177.6	186.3	190.3	186.1	182.5	169.5	163.1	165.9	158.9	153.3	154.7	141.0	145.4	
Refiners' (primary), refined and antimonial (lead content) thous. sh. tons	97.9	51.8	96.2	88.8	84.7	83.6	76.6	87.3	74.3	63.1	57.1	48.2	51.8	57.9		
Consumers' (lead content) do	1,133.5	1,118.7	116.5	120.2	121.8	121.5	131.8	133.8	126.4	122.8	114.1	116.9	118.7	122.7		
Scrap (lead-base, purchased), all smelters (gross weight) thous. sh. tons	173.3	72.1	65.3	65.7	65.8	65.0	64.5	68.3	66.7	63.7	66.3	64.6	72.1	74.2		
Price, common grade do \$ per lb.	1.562	1.380	1.350	1.350	1.350	1.350	1.365	1.413	1.412	1.412	1.416	1.388	1.402	1.400	1.460	1.550
Tin:																
Imports (for consumption):																
Ore (tin content) lg. tons	4,667	3,060	0	0	10	430	0	1,091	12	597	920	0	0	197	469	
Metal, unwrought, unalloyed do	50,554	146,940	1,635	4,543	4,478	4,100	5,441	2,059	5,206	5,207	1,858	3,180	5,414	4,971	5,975	
Recovery from scrap, total (tin cont.) do	1,200,001	1,17,973	1,595	1,765	1,805	1,680	1,373	1,305	1,720	1,685	1,680	1,595	1,485	1,665		
As metal do	1,2,574	1,2,870	235	280	255	285	280	255	245	260	250	265	205	205		
Consumption, total do	1,73,829	70,545	5,660	6,355	6,305	6,175	6,240	5,605	5,185	5,870	5,910	5,800	5,610	5,370	5,470	
Primary do	1,53,027	1,52,415	4,160	4,715	4,710	4,615	4,625	4,335	3,760	4,455	4,465	4,155	3,920	4,125	4,100	
Exports, incl. reexports (metal) do	4,966	2,306	305	570	138	125	79	376	398	400	19	9	23	51	85	
Stocks, pig (industrial), end of period do	11,318	9,610	8,970	8,155	8,495	9,510	10,600	10,340	11,205	10,905	9,025	8,520	9,610	12,005	12,670	
Price, pig, Straits (N.Y.), prompt \$ per lb.	1.7414	1.6734	1.6286	1.6701	1.6888	1.6602	1.6448	1.6644	1.6607	1.6729	1.6770	1.7539	1.7436	1.7131	1.7200	1.7981
Zinc:																
Mine prod., recoverable zinc thous. sh. tons	1,534.1	491.6	40.4	43.7	41.4	43.8	43.5	38.0	41.2	38.2	40.1	40.8	39.3	38.8		
Imports (general):																
Ores (zinc content) do	525.8	342.6	33.3	37.5	32.9	25.8	40.9	21.0	18.1	24.0	23.8	20.3	27.7	33.2	31.0	
Metal (slab, blocks) do	270.4	319.6	14.5	29.1	22.7	21.2	27.1	30.3	28.5	41.7	17.6	25.5	43.4	27.3	31.3	
Consumption (recoverable zinc content):																
Ores do	1,124.8	123.4	8.9	8.6	10.8	10.0	11.0	10.8	10.8	15.7	7.5	10.1	11.2	11.3		
Scrap, all types do	1,259.9	228.8	18.5	19.9	19.2	18.9	18.4	20.3	21.1	20.7	21.6	21.0	20.5	20.5		
Slab zinc:																
Production (primary smelter), from domestic and foreign ores, thous. sh. tons																
Secondary (redistilled) production do	1,880.6	765.7	69.2	74.2	75.8	74.5	65.7	50.1	51.7	45.7	61.2	61.4	64.5	62.0		
Consumption, fabricators do	74.4	74.5	5.6	7.4	6.8	6.3	6.6	5.3	5.6	5.7	6.3	5.9	5.9	6.0		
Exports do	1,187.0	1,259.0	99.3	111.5	116.7	115.6	110.6	95.3	97.5	101.2	104.6	100.5	105.8	106.6		
Exports do	.3	13.3	2.2	1.7	1.1	1.3	2.1	0	(?)	0	.1	(?)	(?)	.7	.6	
Stocks, end of period:																
Producers', at smelter (ZI) do	1,98.3	50.6	119.8	99.4	84.3	80.7	68.5	65.2	62.6	56.9	51.1	52.9	50.6	50.5	37.8	29.4
Consumers' do	1,89.6	98.4	80.4	89.7	99.2	90.6	109.3	114.8	100.9	94.6	91.3	97.1	98.4	94.9		
Price, Prime Western \$ per lb.	1.532	1.613	1.500	1.507	1.550	1.578	1.600	1.619	1.700	1.700	1.700	1.700	1.700	1.700	1.700	1.733

* Revised. † Preliminary. ‡ Annual data; monthly revisions are not available.
 2 Average for 11 months. 3 Less than 50 tons.
 Δ Effective Dec. 1971, nationwide delivered price substituted for N.Y.-basis price.

⊕ Includes secondary smelters' lead stocks in refinery shapes and in copper-base scrap.
 ○ Producers' stocks elsewhere, end of Mar. 1972, 11,400 short tons.

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	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
METALS AND MANUFACTURES—Continued																
MACHINERY AND EQUIPMENT																
Foundry equipment (new), new orders, net mo. avg. shipments 1967=100..	155.6	84.2	118.9	82.4	102.7	54.9	73.1	80.2	53.2	48.4	79.5	69.1	117.6	72.9	70.5	-----
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly.....mil. \$	188.5	63.7	-----	15.8	-----	-----	19.4	-----	-----	14.1	-----	-----	14.4	-----	-----	-----
Electric processing heating equip.....do.	150.9	7.5	-----	2.2	-----	-----	1.3	-----	-----	1.8	-----	-----	2.2	-----	-----	-----
Fuel-fired processing heating equip.....do.	150.9	30.3	-----	6.9	-----	-----	11.6	-----	-----	5.9	-----	-----	5.9	-----	-----	-----
Material handling equipment (industrial): Orders (new), index, seas. adjt. ....1967=100..	103.3	99.6	↑ 98.2	↑ 96.2	↑ 86.0	↑ 9.03	↑ 99.2	120.3	↑ 105.6	↑ 110.8	↑ 85.6	↑ 111.7	↑ 108.4	↑ 111.6	-----	-----
Industrial trucks (electric), shipments: Hand (motorized).....number	13,816	12,644	890	1,161	1,179	984	1,080	969	934	1,112	1,211	953	1,198	1,004	1,093	-----
Rider-type.....do.	14,811	14,621	1,044	1,470	1,299	1,120	1,129	1,210	889	1,299	1,509	1,229	1,451	1,128	1,205	-----
Industrial trucks and tractors (internal combustion engines), shipments.....number	41,194	49,289	3,485	4,890	4,233	3,605	3,612	4,668	3,441	4,209	4,838	3,900	4,771	3,768	4,115	-----
Industrial supplies, machinery and equipment: New orders index, seas. adjusted*...1967-69=100..	↑ 101.0	↑ 102.6	95.0	95.6	97.6	102.9	104.4	104.4	106.3	106.5	105.2	104.3	106.7	107.2	105.8	-----
Industrial suppliers distribution: Sales index, seas. adjusted*.....1967=100..	105.9	104.7	97.8	108.0	103.7	99.3	106.3	101.5	105.7	110.1	102.4	112.0	117.2	108.0	114.2	119.4
Machine tools: Metal cutting type tools: Orders, new (net), total.....mil. \$	651.30	608.75	39.00	43.00	42.30	46.85	64.20	55.15	60.40	49.85	45.00	55.45	70.80	51.15	↑ 60.80	↑ 96.15
Domestic.....do.	506.75	524.10	31.70	36.50	36.60	41.30	50.90	45.85	54.50	44.15	41.75	50.80	62.75	47.95	↑ 55.25	↑ 77.55
Shipments, total.....do.	992.90	672.30	59.40	64.85	71.75	52.55	69.75	45.30	40.90	58.90	47.90	41.70	70.65	39.60	↑ 46.40	↑ 57.30
Domestic.....do.	827.35	554.20	47.65	51.75	60.15	44.20	49.85	39.55	33.35	47.40	38.75	35.45	62.60	33.65	↑ 40.10	↑ 48.40
Order backlog, end of period.....do.	470.7	407.5	429.4	407.6	378.2	372.5	376.0	385.9	405.4	396.4	393.5	407.3	407.5	419.0	↑ 433.4	↑ 472.3
Metal forming type tools: Orders, new (net), total.....do.	261.25	252.40	20.10	25.25	13.30	24.90	20.85	22.85	17.90	25.40	21.05	22.60	20.75	19.60	24.95	↑ 21.55
Domestic.....do.	226.60	223.20	16.95	22.65	12.60	23.00	17.85	20.35	14.65	24.60	16.25	18.45	19.95	17.95	21.80	↑ 19.90
Shipments, total.....do.	450.15	325.60	31.50	30.25	26.25	26.50	28.45	19.45	21.65	21.90	27.30	26.40	34.80	16.35	↑ 22.70	↑ 33.15
Domestic.....do.	411.60	285.60	28.30	28.30	24.75	22.50	26.90	17.15	16.90	18.65	20.75	20.00	32.40	13.70	19.30	↑ 28.35
Order backlog, end of period.....do.	234.8	161.8	209.7	204.7	191.8	190.2	182.6	186.0	182.3	185.8	179.6	175.8	161.8	165.0	167.3	↑ 155.7
Tractors used in construction: Tracklaying, total.....units	↑ 19,433	18,414	-----	5,313	-----	-----	4,895	-----	-----	4,051	-----	-----	4,155	↑ 1,839	-----	-----
mil. \$	↑ 464.6	499.6	-----	150.2	-----	-----	141.3	-----	-----	109.2	-----	-----	99.0	↑ 52.3	-----	-----
Wheel (contractors' off-highway).....units	↑ 5,099	↑ 3,642	-----	↑ 2,945	-----	-----	↑ 1,102	-----	-----	↑ 908	-----	-----	↑ 687	-----	-----	-----
mil. \$	↑ 170.5	↑ 133.3	-----	↑ 35.0	-----	-----	↑ 39.1	-----	-----	↑ 33.2	-----	-----	↑ 25.9	-----	-----	-----
Tractor shovel loaders (integral units only), wheel and tracklaying types.....units	↑ 24,622	26,874	-----	6,615	-----	-----	7,470	-----	-----	↑ 6,295	-----	-----	6,494	-----	-----	-----
mil. \$	↑ 581.1	646.6	-----	172.7	-----	-----	177.7	-----	-----	↑ 156.1	-----	-----	140.1	-----	-----	-----
Tractors, wheel (excl. garden and contractors' off-highway types).....units	↑ 175,309	163,350	-----	37,894	-----	-----	40,448	-----	-----	41,526	-----	-----	↑ 43,482	↑ 15,604	-----	-----
mil. \$	↑ 847.0	↑ 911.0	-----	214.5	-----	-----	238.1	-----	-----	212.2	-----	-----	↑ 246.2	↑ 90.6	-----	-----
ELECTRICAL EQUIPMENT																
Batteries (auto. replacement), shipments...thous.	37,863	39,144	2,892	2,516	1,943	2,192	2,528	2,848	3,606	4,402	4,310	4,264	4,160	↑ 3,804	3,288	-----
Electronic components, factory sales: Semiconductors: Discrete devices.....mil. \$	↑ 686.0	↑ 621.2	↑ 48.6	53.4	50.4	48.8	55.5	45.5	48.3	56.5	52.8	51.7	56.7	53.8	54.4	-----
Integrated circuits.....do.	523.7	↑ 534.0	↑ 40.4	42.8	40.9	41.8	45.7	39.6	44.6	50.7	46.4	47.5	51.7	47.9	52.7	-----
Tubes, selected power and spec. purpose.....do.	290.6	260.9	-----	64.3	-----	-----	65.5	-----	-----	60.1	-----	-----	71.0	-----	-----	-----
Microwave.....do.	142.4	122.5	-----	31.7	-----	-----	31.0	-----	-----	27.8	-----	-----	32.0	-----	-----	-----
Electro-optical.....do.	74.3	65.7	-----	16.1	-----	-----	16.5	-----	-----	14.7	-----	-----	18.3	-----	-----	-----
High vacuum, gas, and vapor.....do.	73.9	72.7	-----	16.4	-----	-----	18.0	-----	-----	17.6	-----	-----	20.7	-----	-----	-----
Capacitors.....do.	483.0	434.9	33.1	37.9	36.3	35.1	37.7	34.9	35.4	38.8	37.4	34.5	39.5	33.5	-----	-----
Motors and generators: New orders, index, qtrly.....1967=100..	98.3	87.0	-----	85.5	-----	-----	90.7	-----	-----	85.5	-----	-----	86.5	-----	-----	-----
Radio sets, total, production.....thous.	16,406	18,579	1,428	↑ 1,864	1,498	1,487	↑ 1,690	983	1,149	↑ 1,843	1,725	1,535	↑ 1,925	1,276	1,336	↑ 1,857
Television sets (incl. combination), prod.....do.	9,483	11,197	811	↑ 1,016	867	889	↑ 1,114	705	844	↑ 1,195	912	941	↑ 1,184	1,002	956	↑ 1,286
Household electrical appliances, factory sales: Air conditioners (room).....thous.	5,886	↑ 5,438	597.3	846.4	763.0	↑ 743.7	750.8	305.1	149.5	118.3	120.8	258.6	320.8	476.3	541.9	611.9
Dishwashers*.....do.	2,116	2,477	138.8	217.6	↑ 183.9	161.8	208.0	194.9	232.8	220.9	299.9	266.5	200.4	206.4	227.9	242.6
Disposers (food waste)*.....do.	1,976	↑ 2,294	103.3	184.3	↑ 223.5	163.8	199.1	186.2	200.0	239.2	219.0	228.2	199.8	201.6	212.2	259.3
Ranges.....do.	2,362	2,714	179.0	224.4	↑ 474.1	212.3	284.8	228.8	254.5	233.0	266.3	260.8	232.2	244.1	238.3	245.2
Refrigerators.....do.	5,286	↑ 5,691	332.2	451.1	457.6	470.8	562.5	585.6	576.7	507.8	550.0	477.5	406.5	428.8	446.2	471.9
Washers.....do.	4,093	↑ 4,608	328.9	370.0	303.4	304.4	398.8	399.3	424.3	495.0	446.2	409.2	366.3	412.8	381.5	425.0
Dryers (incl. gas).....do.	2,981	3,377	215.6	250.1	182.4	177.4	259.6	259.2	324.0	370.1	385.3	354.7	315.8	347.4	304.6	304.3
Vacuum cleaners.....do.	7,382	7,973	698.7	653.1	655.8	535.5	628.0	570.9	692.2	827.5	825.7	712.7	628.8	748.8	884.7	-----
GAS EQUIPMENT (RESIDENTIAL)																
Furnaces, gravity and forced-air, shipments* thous.	↑ 1,471	↑ 1,795	↑ 120.7	↑ 128.8	↑ 181.8	↑ 141.2	↑ 134.0	↑ 158.9	↑ 167.0	↑ 187.9	↑ 197.1	↑ 158.3	↑ 147.5	↑ 161.7	160.2	-----
Ranges, total, sales*.....do.	2,362	2,549	185.9	243.9	204.1	198.2	242.4	171.8	232.5	254.2	223.0	213.7	215.0	↑ 181.9	204.2	-----
Water heaters (storage), automatic, sales*.....do.	2,785	3,083	249.3	256.3	296.3	267.2	280.0	267.2	262.1	235.8	262.8	230.2	218.8	267.0	291.9	-----

PETROLEUM, COAL, AND PRODUCTS

COAL		1970	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971	1971
Anthracite:																	
Production.....thous. sh. tons.	1,948	8,699	652	777	793	779	738	618	810	765	708	683	654	558	↑ 518	596	
Exports.....do.	789	671	16	69	75	92	66	36	76	105	17	36	66	29	64		
Price, wholesale, chestnut, f.o.b. car at mine \$ per sh. ton.	16.565	17.673	18.365	18.365	18.365	17.581	16.856	17.346	17.346	17.444	17.346	17.346	17.346	17.738	17.738	17.738	17.738
Bituminous:																	
Production.....thous. sh. tons.	602,932	↑ 555,000	46,900	56,755	55,575	50,640	51,615	38,965	55,075	53,225	13,130	26,095	55,055	↑ 47,520	46,325	54,235	

↑ Revised. * Preliminary. † Annual data; monthly or quarterly revisions are not available. ‡ Excludes figures for rubber-tired dozers (included for other periods). ‡ For month shown. ‡ Data cover 5 weeks; other periods, 4 weeks. ‡ Corrected. ‡ Effective with the Apr. 1972 SURVEY, index reflects new seasonal factors. Revisions, Jan.-Dec., are as follows (1967=100): 1969—125.4; 128.3; 123.1; 143.1; 131.8; 132.2; 115.8; 121.3; 114.4; 116.3; 110.4; 128.9; 1970—112.9; 103.8; 104.9; 96.2; 105.5; 99.8; 100.3; 101.5; 97.1; 104.0; 125.7; 89.4; 1971—92.0.

*New series, Industrial supplies (marketed through distributors)—orders index (American Supply & Machinery Mfrs. Assn.), based on 2-month moving average of selected members' new orders, is also adjusted for number of working days. Sales index (National and Southern Industrial Distributors Assns.) is based on selected panel of members' operations which cover national sales for maintenance, repair, and operations for all types of industries. Dishwashers and disposers (Assn. of Home Appliance Mfrs.) and gas equipment (Gas Appliance Mfrs. Assn.) reflect total industry sales. Monthly data prior to 1971 are available upon request.

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

PETROLEUM, COAL, AND PRODUCTS—Continued

COAL—Continued																
Bituminous—Continued																
Industrial consumption and retail deliveries, total ¹.....thous. sh. tons..	4 517,158	2 494,873	43,698	45,513	40,895	39,755	41,926	40,634	38,558	38,313	36,379	36,417	40,832			
Electric power utilities.....do.....	4 320,460	2 326,280	27,127	28,040	25,103	24,807	28,154	28,004	27,783	27,051	25,167	25,944	28,294			
Mfg. and mining industries, total.....do.....	4 184,328	2 157,035	15,733	16,849	15,522	14,784	13,642	12,439	10,079	10,281	9,971	9,150	11,087			
Coke plants (oven and beehive).....do.....	4 96,009	2 82,820	7,393	8,380	8,157	8,307	7,723	7,007	5,164	5,817	5,699	4,679	6,152			
Retail deliveries to other consumers.....do.....	4 12,072	2 11,351	838	619	245	138	100	162	670	950	1,224	1,315	1,443			
Stocks, industrial and retail dealers', end of period, total.....thous. sh. tons..																
Electric power utilities.....do.....	(3) 71,295	76,987	67,001	69,982	77,527	83,432	87,423	85,147	91,722	97,457	86,360	74,946	76,987			
Mfg. and mining industries, total.....do.....	(3)															
Oven-coke plants.....do.....	8,924	7,199	8,237	8,966	9,804	10,642	10,849	8,517	10,369	11,818	7,988	5,381	7,199			
Retail dealers.....do.....	(3)															
Exports.....do.....	70,908	56,633	4,302	4,261	4,984	6,140	5,679	4,174	7,107	6,766	3,450	1,318	4,204	3,660	3,631	
Prices, wholesale:																
Screenings, indust. use, f.o.b. mine.....\$ per sh. ton..	7,641	9,696	9,316	9,316	9,810	9,719	9,719	9,719	9,719	9,719	9,719	9,719	10,131	10,266	10,266	10,266
Domestic, large sizes, f.o.b. mine.....do.....	9,647	11,209	11,658	11,658	11,200	11,200	11,200	10,890	10,890	10,890	10,940	10,940	11,388	11,446	11,446	11,466
COKE																
Production:																
Beehive.....thous. sh. tons..	4 871	2 730	76	78	68	77	76	67	55	54	38	32	56	49	53	
Oven (byproduct).....do.....	4 65,654	2 56,664	5,054	5,752	5,621	5,693	5,268	4,816	3,455	3,976	3,961	3,220	4,200	4,763	4,651	
Petroleum coke.....do.....	4 21,574	21,823	1,652	1,853	1,832	1,835	1,821	1,835	1,950	1,787	1,853	1,783	1,853			
Stocks, end of period:																
Oven-coke plants, total.....do.....	4,113	3,510	4,054	3,842	3,599	3,343	3,153	3,401	3,818	4,070	4,143	3,596	3,510	3,585	3,611	
At furnace plants.....do.....	4,018	3,385	3,994	3,803	3,560	3,295	3,097	3,309	3,715	3,939	4,000	3,483	3,385	3,446	3,466	
At merchant plants.....do.....	95	125	60	39	39	48	56	92	103	131	143	113	125	139	146	
Petroleum coke.....do.....	1,059	1,489	1,127	1,170	1,151	1,248	1,192	1,319	1,539	1,900	1,793	1,584	1,489	1,610	1,466	
Exports.....do.....	2,514	1,509	142	199	125	95	126	171	175	136	92	36	42	68	63	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number..	2 13,020	11,804	896	1,227	880	969	998	925	886	959	921	967	1,330	807	965	
Price at wells (Oklahoma).....\$ per bbl..	3,23	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	3,41	
Runs to stills.....mil. bbl..	3,967.5	4,087.8	312.3	345.1	336.2	332.8	344.5	355.0	352.4	334.0	345.5	333.6	351.5	353.1	353.1	
Refinery operating ratio.....% of capacity..	4 90	86	88	88	86	83	89	88	87	85	85	85	86			
All oils, supply, demand, and stocks:																
New supply, total ¹.....mil. bbl..	45,377.7	25,517.0	422.1	482.0	452.2	467.4	457.7	461.8	469.1	444.9	460.8	454.0	483.0	483.3		
Production:																
Crude petroleum.....do.....	43,517.4	3,478.2	274.4	305.0	295.1	301.0	290.1	295.3	293.8	276.0	286.0	276.0	284.0	282.6		
Natural-gas plant liquids.....do.....	612.2	2,623.9	48.5	52.8	51.3	52.8	51.1	52.6	52.7	50.9	52.8	51.2	56.1	52.9		
Imports:																
Crude and unfinished oils.....do.....	522.6	658.6	40.2	45.9	48.5	49.6	53.9	59.2	63.4	61.4	64.0	63.4	71.3	68.9		
Refined products.....do.....	4 725.5	756.3	58.9	78.3	57.4	64.1	62.6	54.8	59.1	56.6	58.0	63.3	71.5	77.1		
Change in stocks, all oils (decrease, -).....do.....	37.7	26.1	-36.6	-9.4	11.3	40.2	17.6	32.4	29.7	17.8	13.9	-22.2	-31.3	-30.0		
Demand, total.....do.....	45,332.2	25,481.4	456.7	489.6	442.2	426.2	440.2	429.1	439.4	426.5	443.9	474.7	510.8	512.8		
Exports:																
Crude petroleum.....do.....	5.0	.5	(1)	(1)	.3	(1)	0	0	0	1	(1)	0	0	0		
Refined products.....do.....	4 89.5	81.2	6.7	7.7	8.0	6.9	7.2	5.5	6.7	5.7	5.9	8.1	6.6	5.2		
Domestic demand, total ¹.....do.....	45,237.7	25,399.7	449.9	481.8	433.9	419.3	433.0	423.6	432.6	420.7	438.0	466.6	504.2	50.73		
Gasoline.....do.....	42,131.3	2,213.2	154.6	182.6	187.6	184.5	195.1	201.0	197.0	183.6	188.6	184.6	189.3	173.2		
Kerosene.....do.....	96.0	90.9	12.7	8.8	6.3	3.9	4.5	4.4	4.5	5.9	6.8	8.5	11.3	11.8		
Distillate fuel oil.....do.....	927.2	983.4	107.6	99.6	79.2	66.1	60.2	54.8	57.3	61.3	67.3	91.3	113.3	115.4		
Residual fuel oil.....do.....	804.3	814.8	73.7	87.4	64.9	64.8	63.2	54.1	58.9	59.7	58.4	70.1	74.3	87.3		
Jet fuel.....do.....	4 353.0	361.9	29.8	30.6	28.8	28.9	30.8	29.6	31.5	29.8	32.0	30.1	31.1	31.6		
Lubricants.....do.....	49.7	49.4	3.7	4.1	4.5	4.0	4.8	4.6	4.3	3.6	4.5	3.8	3.9	3.8		
Asphalt.....do.....	153.5	158.5	4.9	8.1	10.4	14.0	19.9	19.4	21.9	19.3	17.2	12.2	6.4	5.7		
Liquefied gases.....do.....	4 446.8	2 456.8	43.7	38.2	31.3	29.2	30.1	30.4	33.5	35.0	39.4	44.2	51.8	53.7		
Stocks, end of period, total.....do.....																
Crude petroleum.....do.....	1,017.9	1,043.9	943.8	934.4	945.7	986.0	903.5	1,036.0	1,065.7	1,083.5	1,097.4	1,075.2	1,043.9	1,013.9		
Unfinished oils, natural gasoline, etc.....do.....	276.4	259.6	266.9	267.2	271.4	284.3	279.3	273.2	272.4	269.8	265.9	265.6	259.6	251.0		
Refined products.....do.....	106.0	106.8	97.2	96.8	105.4	107.5	109.5	110.4	107.0	105.9	109.8	110.3	106.8	109.2		
Refined petroleum products.....do.....	635.5	677.5	579.8	570.4	568.8	594.1	614.7	652.4	686.3	707.8	721.7	699.4	677.5	653.8		
Refined petroleum products:																
Gasoline (incl. aviation):																
Production.....do.....	2,105.3	2,202.6	167.0	180.8	170.4	174.3	181.4	192.7	196.6	186.1	188.2	183.1	196.9			
Exports.....do.....	1.4	1.6	.3	.1	.2	.1	.1	.1	.1	.3	(1)	.1	.1	.1		
Stocks, end of period.....do.....	214.3	223.8	250.5	250.6	235.0	226.2	214.0	207.2	208.4	212.3	212.9	213.6	223.8	244.6		
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal..	.119	.120	.125	.113	.110	.125	.120	.120	.120	.120	.118	.118	.118	.118	.115	.115
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal..	.246	.252	.241	.238	.234	.248	.254	.268	.264	.266	.244	.267	.251	.255	.233	.238
Aviation gasoline:																
Production.....mil. bbl..	19.7	18.5	1.7	1.4	1.5	1.5	1.5	1.5	1.9	2.1	1.6	1.5	1.1	1.1		
Exports.....do.....	.9	1.2	.2	.1	.1	.1	.1	.1	.1	.2	(1)	.1	.1	.1		
Stocks, end of period.....do.....	5.1	4.4	5.2	4.9	4.6	4.5	4.4	4.2	4.1	4.4	4.4	4.6	4.4	4.7		
Kerosene:																
Production.....do.....	95.7	87.5	8.4	8.3	6.7	6.0	6.5	7.2	6.1	5.6	7.2	7.1	8.9			
Stocks, end of period.....do.....	27.8	24.4	19.7	19.2	19.5	21.6	23.6	26.4	28.0	27.8	28.2	26.8	24.4	21.3		
Price, wholesale, bulk lots (N.Y. Harbor).....\$ per gal..	.118	.126	.123	.121	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127	.127

¹ Revised. ² Corrected. ³ Includes small amounts of "other hydrocarbons and hydrogen refinery input," not shown separately. ⁴ Includes data not shown separately. ⁵ Includes nonmarketable catalyst coke.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
PETROLEUM, COAL, AND PRODUCTS—Continued																
PETROLEUM AND PRODUCTS—Continued																
Refined petroleum products—Continued																
Distillate fuel oil:																
Production.....mil. bbl.	897.1	912.1	72.3	78.0	76.7	75.1	76.8	77.8	77.9	71.3	74.8	72.2	78.4	-----	-----	-----
Imports.....do.	53.8	67.9	5.5	6.1	3.4	3.3	3.6	3.8	4.1	3.1	5.3	11.0	10.7	6.1	-----	-----
Exports.....do.	.9	2.8	.2	.4	.2	.2	.4	.3	.3	.1	.1	.2	.1	-----	-----	-----
Stocks, end of period.....do.	195.3	190.6	128.7	112.9	113.7	125.8	145.8	172.4	197.0	210.1	223.0	214.8	190.6	160.1	-----	-----
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.108	.116	.113	.111	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117	.117
Residual fuel oil:																
Production.....mil. bbl.	257.5	274.7	27.1	26.5	22.2	19.0	20.0	20.0	19.2	19.7	19.7	22.3	27.6	-----	-----	-----
Imports.....do.	557.8	554.4	42.6	62.5	45.3	51.4	47.3	39.8	42.9	41.1	41.1	40.0	46.5	58.7	-----	-----
Exports.....do.	19.8	13.2	1.4	1.5	1.7	1.2	1.1	1.0	1.4	.9	.9	1.2	.5	-----	-----	-----
Stocks, end of period.....do.	54.0	59.7	48.9	49.4	50.6	55.4	58.7	63.7	65.9	66.5	68.5	59.9	59.7	59.4	-----	-----
Price, wholesale (Okla., No. 6) \$ per bbl.	2.25	2.37	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35	2.35
Jet fuel																
Production.....mil. bbl.	301.9	304.7	23.7	26.3	25.1	25.8	25.3	24.4	24.9	25.0	26.3	26.1	25.8	-----	-----	-----
Stocks, end of period.....do.	27.6	27.7	27.0	27.1	27.3	28.5	28.8	28.8	27.7	28.1	27.2	27.9	27.7	25.9	-----	-----
Lubricants:																
Production.....do.	66.2	65.5	4.9	5.8	5.7	5.7	5.8	5.7	5.6	5.2	5.5	5.1	5.2	-----	-----	-----
Imports.....do.	16.1	15.8	1.3	1.4	1.5	1.4	1.0	1.4	1.6	1.3	1.1	1.3	1.2	1.4	-----	-----
Exports.....do.	14.7	15.0	15.2	15.5	15.2	15.4	15.4	15.1	14.8	15.0	14.9	14.9	15.0	15.3	-----	-----
Stocks, end of period.....do.	14.7	15.0	15.2	15.5	15.2	15.4	15.4	15.1	14.8	15.0	14.9	14.9	15.0	15.3	-----	-----
Price, wholesale, bright stock (midcontinent, f.o.b., Tulsa) \$ per gal.	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	-----	-----
Asphalt:																
Production.....mil. bbl.	146.7	157.0	7.7	10.1	12.1	14.1	16.3	17.4	17.4	16.2	15.0	12.8	9.8	-----	-----	-----
Stocks, end of period.....do.	15.8	21.2	22.7	26.5	27.7	28.3	25.2	23.8	20.2	18.1	16.5	17.6	21.2	24.1	-----	-----
Liquefied gases (incl. ethane and ethylene):																
Production, total.....mil. bbl.	525.6	547.9	42.4	46.5	45.0	45.9	44.5	45.5	47.1	44.4	46.2	45.0	50.0	-----	-----	-----
At gas processing plants (L.P.G.).....do.	399.6	417.6	32.4	35.1	34.0	34.9	33.1	34.0	35.3	34.3	35.8	35.1	38.8	36.7	-----	-----
At refineries (L.R.G.).....do.	126.0	130.2	10.1	11.4	11.0	11.0	11.4	11.5	11.8	10.1	10.4	10.0	11.1	11.1	-----	-----
Stocks (at plants and refineries).....do.	67.0	94.7	48.0	51.0	60.3	72.9	83.9	95.1	104.0	108.1	109.4	103.6	94.7	82.4	-----	-----
Asphalt and tar products, shipments:																
Asphalt roofing, total.....thous. squares	83,179	93,365	8,137	6,426	6,314	8,102	8,790	8,296	8,928	9,583	9,051	7,672	6,766	-----	-----	-----
Roll roofing and cap sheet.....do.	34,756	35,684	3,248	2,653	2,354	2,676	3,091	3,042	3,348	3,767	3,500	2,986	2,772	-----	-----	-----
Shingles, all types.....do.	48,423	57,682	4,889	3,773	3,960	5,427	5,700	5,254	5,580	5,816	5,551	4,686	3,994	-----	-----	-----
Asphalt siding.....do.	260	189	21	16	21	18	15	11	15	14	12	13	15	-----	-----	-----
Insulated siding.....do.	334	374	23	25	35	34	32	39	35	32	36	33	29	-----	-----	-----
Saturated felts.....thous. sh. tons	848	899	81	73	69	77	81	78	76	80	81	71	73	-----	-----	-----

PULP, PAPER, AND PAPER PRODUCTS

PULPWOOD AND WASTE PAPER																
Pulpwood:																
Receipts.....thous. cords (128 cu. ft.)	65,209	63,661	4,984	5,318	5,450	5,052	5,540	5,180	5,473	5,503	5,621	5,238	5,229	5,254	-----	-----
Consumption.....do.	64,571	64,331	5,207	5,484	5,415	5,382	5,463	5,074	5,445	5,185	5,671	5,434	5,084	5,663	-----	-----
Stocks, end of period.....do.	5,873	5,371	5,406	5,249	5,258	4,891	4,982	5,195	5,134	5,460	5,423	5,207	5,371	4,909	-----	-----
Waste paper:																
Consumption.....thous. sh. tons	10,590	10,265	780	908	868	867	877	755	885	883	939	861	828	879	-----	-----
Stocks, end of period.....do.	571	564	507	509	518	492	491	516	482	506	499	499	558	527	-----	-----
WOODPULP																
Production:																
Total, all grades.....thous. sh. tons	41,805	43,960	3,347	3,696	3,699	3,712	3,679	3,450	3,805	3,593	4,072	3,808	3,499	3,866	-----	-----
Dissolving and special alpha.....do.	1,716	1,684	139	159	158	135	130	128	138	127	145	140	138	149	-----	-----
Sulfate.....do.	28,320	28,790	2,240	2,503	2,416	2,436	2,427	2,282	2,483	2,313	2,617	2,446	2,219	2,544	-----	-----
Sulfite.....do.	2,308	2,062	172	168	172	160	160	148	174	161	191	173	159	162	-----	-----
Groundwood.....do.	4,358	4,778	361	401	359	378	373	335	386	432	483	467	423	440	-----	-----
Defibrated or exploded.....do.	1,594	2,814	138	143	285	288	275	257	292	240	278	236	240	270	-----	-----
Soda, semichem., screenings, etc.....do.	3,508	3,832	296	321	308	315	314	300	331	322	358	346	320	302	-----	-----
Stocks, end of period:																
Total, all mills.....do.	861	1,093	930	974	1,045	985	1,076	1,063	1,073	1,044	1,003	1,154	1,093	1,066	-----	-----
Pulp mills.....do.	386	623	490	508	558	584	611	612	609	582	637	697	623	632	-----	-----
Paper and board mills.....do.	405	398	372	388	404	328	386	380	387	385	288	381	398	368	-----	-----
Nonpaper mills.....do.	69	71	67	78	83	73	79	71	77	78	78	76	71	66	-----	-----
Exports, all grades, total.....do.																
Dissolving and special alpha.....do.	1,869	1,790	59	88	74	57	78	42	59	95	48	52	76	73	-----	-----
All other.....do.	2,886	1,385	122	148	120	115	121	75	103	145	161	89	159	112	-----	-----
Imports, all grades, total.....do.																
Dissolving and special alpha.....do.	1,273	313	25	30	21	32	31	30	28	22	27	15	25	15	-----	-----
All other.....do.	1,353	3,202	223	311	290	255	308	240	269	254	289	322	274	294	-----	-----
PAPER AND PAPER PRODUCTS																
Paper and board:																
Production (Bu. of the Census):																
All grades, total, unadjusted.....thous. sh. tons	52,210	54,180	4,253	4,686	4,576	4,513	4,604	4,218	4,622	4,411	4,897	4,580	4,299	4,803	-----	-----
Paper.....do.	22,975	23,440	1,865	2,029	1,987	1,924	1,967	1,796	1,959	1,883	2,134	1,992	1,900	2,101	-----	-----
Paperboard.....do.	24,943	25,846	2,018	2,238	2,172	2,177	2,214	2,027	2,233	2,109	2,318	2,182	2,009	2,312	-----	-----
Wet-machine board.....do.	158	156	14	17	16	15	15	13	13	11	10	9	9	10	-----	-----
Construction paper and board.....do.	4,135	4,737	356	403	400	396	408	382	416	409	435	398	381	379	-----	-----
Wholesale price indexes:																
Book paper, A grade.....1967=100	109.2	110.6	112.0	112.0	112.0	112.0	112.0	109.2	109.2	109.2	109.2	109.2	109.2	109.2	109.2	109.2
Paperboard.....do.	101.1	102.4	101.3	102.5	103.0	102.6	102.8	102.8	102.8	102.8	102.9	102.9	102.7	102.7	103.5	103.6
Building paper and board.....do.	101.2	103.0	100.4	101.4	101.7	102.7	103.2	103.6	104.3	104.5	104.6	104.7	104.7	104.7	104.7	105.6

* Revised.

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

‡ Less than 50 thousand barrels.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
PULP, PAPER, AND PAPER PRODUCTS—Continued																
PAPER AND PAPER PRODUCTS—Con.																
Selected types of paper (API):																
Groundwood paper, uncoated:																
Orders, new.....thous. sh. tons..	1,245	r 1,241	84	114	104	102	114	109	98	99	117	99	r 102	115	-----	-----
Orders, unfilled, end of period.....do.....	90	r 81	78	92	104	94	110	130	120	117	119	90	r 81	88	-----	-----
Shipments.....do.....	1,240	r 1,244	83	107	93	104	103	92	109	102	114	116	r 116	105	-----	-----
Coated paper:																
Orders, new.....do.....	3,163	r 3,245	244	296	271	253	288	287	273	255	286	273	r 256	284	-----	-----
Orders, unfilled, end of period.....do.....	183	r 245	229	239	256	229	261	302	299	285	286	277	r 245	245	-----	-----
Shipments.....do.....	3,260	r 3,231	253	296	266	262	263	246	278	268	282	283	r 276	274	-----	-----
Book paper, uncoated:																
Orders, new.....do.....	2,396	r 2,665	214	267	230	218	216	212	216	219	231	r 212	r 215	218	-----	-----
Shipments.....do.....	2,476	r 2,572	196	237	223	226	223	195	221	205	222	r 213	r 211	219	-----	-----
Writing and related papers:																
Orders, new.....do.....	2,869	r 2,931	236	267	256	252	249	248	264	236	243	r 213	237	250	-----	-----
Shipments.....do.....	2,873	r 2,936	232	268	259	245	251	221	254	246	252	r 238	235	251	-----	-----
Unbleached kraft packaging and industrial converting papers:																
Orders, new.....do.....	3,714	3,868	304	358	311	300	336	296	325	319	339	349	307	330	-----	-----
Orders, unfilled, end of period.....do.....	111	156	119	135	126	121	143	127	152	169	170	171	156	167	-----	-----
Shipments.....do.....	3,755	3,741	296	335	310	294	328	280	302	312	325	339	313	324	-----	-----
Tissue paper, production.....do.....	3,671	3,765	307	341	307	309	321	269	310	300	348	327	308	320	-----	-----
Newsprint:																
Canada:																
Production.....do.....	8,607	8,297	662	711	670	665	638	643	678	692	786	758	698	725	663	685
Shipments from mills.....do.....	8,592	8,210	583	683	692	666	654	621	697	680	760	762	784	604	619	673
Stocks at mills, end of period.....do.....	236	323	382	410	388	387	371	394	375	387	413	409	323	445	489	501
United States:																
Production.....do.....	3,310	3,296	266	289	270	285	277	252	279	254	289	285	257	289	278	290
Shipments from mills.....do.....	3,303	3,288	244	309	257	285	273	259	277	267	280	302	292	277	266	288
Stocks at mills, end of period.....do.....	33	41	88	67	80	100	103	96	98	85	94	78	41	53	66	68
Consumption by publishers ³ :																
Stocks at and in transit to publishers, end of period.....thous. sh. tons..	7,130	7,057	528	597	600	627	569	529	558	580	653	643	629	570	571	642
Imports.....do.....	6,635	6,881	440	570	617	570	640	501	547	608	607	610	635	591	504	-----
Price, rolls, contract, f.o.b. mill, freight allowed or delivered.....\$ per sh. ton	150.50	157.00	153.70	153.70	158.10	158.10	158.10	158.10	158.10	158.10	158.10	158.10	158.10	159.70	161.70	163.70
Paperboard (American Paper Institute):																
Orders, new (weekly avg.).....thous. sh. tons..	349	474	515	518	523	527	509	497	531	500	536	532	474	r 521	r 560	583
Orders, unfilled.....do.....	742	917	719	783	801	867	830	975	1,039	1,000	1,003	1,003	917	r 976	r 1,010	1,087
Production, total (weekly avg.).....do.....	489	501	r 500	r 507	r 508	r 511	r 510	r 463	r 516	r 494	r 528	r 517	r 461	r 504	r 539	559
Paper products:																
Shipping containers, corrugated and solid fiber, shipments.....mil. sq. ft. surf. area..	184,426	190,705	14,211	14,283	14,466	18,668	16,924	15,467	15,222	15,538	20,169	16,297	16,074	14,749	15,534	16,285
Folding paper boxes.....thous. sh. tons..	2,490.0	2,445.0	193.9	211.5	202.2	196.0	209.6	186.7	204.4	208.4	208.8	204.9	216.1	r 202.6	194.8	-----
.....mil \$	1,225.0	1,250.0	97.3	107.6	102.5	100.2	106.6	95.2	105.9	109.5	109.5	105.1	109.5	r 105.0	99.6	-----

RUBBER AND RUBBER PRODUCTS

RUBBER																
Natural rubber:																
Consumption.....thous. lg. tons..	559.32	602.33	48.28	54.43	49.74	49.68	52.18	43.45	50.86	53.60	54.10	49.77	50.04	r 55.31	54.83	-----
Stocks, end of period.....do.....	102.60	135.06	92.89	102.65	98.59	105.88	104.93	121.96	125.61	131.35	124.92	126.36	135.06	r 128.01	130.04	-----
Imports, incl. latex and guayule.....do.....	549.92	612.72	44.67	41.15	42.77	49.77	74.53	47.62	69.57	54.25	44.68	42.07	56.40	r 57.89	51.72	-----
Price, wholesale, smoked sheets (N.Y.)...\$ per lb..	.218	.180	.180	.183	.194	.200	.178	.166	.180	.179	.176	.173	.171	.180	.178	.170
Synthetic rubber:																
Production.....thous. lg. tons..	2,197.00	2,241.16	166.47	181.79	184.12	196.59	182.09	187.49	186.97	187.01	194.00	194.89	196.13	r 199.99	192.96	-----
Consumption.....do.....	1,917.85	2,079.01	161.52	185.45	171.78	171.72	181.97	149.86	174.00	183.40	187.28	170.60	176.19	r 182.77	184.94	-----
Stocks, end of period.....do.....	514.78	486.16	517.13	497.56	491.19	501.78	487.79	505.30	483.90	468.25	462.10	480.28	486.16	r 487.44	481.84	-----
Exports (Bu. of Census).....do.....	290.06	269.82	23.29	27.28	24.41	25.91	20.78	24.41	29.41	35.01	14.22	9.76	15.51	26.84	26.72	-----
Reclaimed rubber:																
Production.....do.....	200.56	199.03	17.04	19.47	17.88	16.64	16.64	14.78	15.30	16.35	16.86	15.79	15.86	15.76	17.21	-----
Consumption.....do.....	199.57	194.84	16.40	19.19	17.19	16.39	16.33	12.78	16.20	16.60	17.41	14.88	15.68	r 16.42	16.56	-----
Stocks, end of period.....do.....	27.58	22.31	26.53	26.57	27.12	26.17	25.71	26.31	25.44	23.51	21.85	22.50	22.31	21.00	21.05	-----
TIRES AND TUBES																
Pneumatic casings, automotive:																
Production.....thous.....	190,403	213,110	17,429	19,435	17,752	17,775	18,643	15,739	17,351	18,889	19,113	17,134	r 17,589	19,074	-----	-----
Shipments, total.....do.....	194,541	211,217	14,184	18,371	21,362	19,012	21,546	16,355	17,478	20,280	18,503	16,392	r 13,814	15,091	-----	-----
Original equipment.....do.....	46,135	55,860	4,897	5,445	4,840	4,931	4,993	2,649	4,047	5,138	5,170	4,936	r 4,318	5,038	-----	-----
Replacement equipment.....do.....	146,508	153,405	9,132	12,674	16,329	13,889	16,388	13,552	13,248	15,008	13,248	11,345	r 9,315	9,849	-----	-----
Exports.....do.....	1,898	1,952	155	252	193	192	164	154	183	133	86	111	r 180	203	-----	-----
Stocks, end of period.....do.....	50,175	r 54,992	56,093	57,280	54,089	53,121	50,546	50,189	50,231	49,245	49,927	50,824	r 54,992	59,394	-----	-----
Exports (Bu. of Census).....do.....	1,531	1,589	95	283	167	161	139	103	113	122	108	92	113	129	136	-----
Inner tubes, automotive:																
Production.....do.....	35,687	35,562	3,097	3,375	2,941	2,945	2,801	2,523	2,792	3,210	3,112	2,847	2,863	3,390	-----	-----
Shipments.....do.....	41,005	40,476	3,180	3,427	3,270	3,275	3,700	3,317	3,278	3,746	3,639	3,092	3,035	3,607	-----	-----
Stocks, end of period.....do.....	9,718	8,271	9,626	9,736	9,683	9,576	8,872	8,477	8,242	8,003	7,891	8,110	8,271	8,627	-----	-----
Exports (Bu. of Census).....do.....	1,002	979	46	85	124	72	86	73	46	81	59	79	99	101	79	-----

r Revised. p Preliminary. c Corrected.

³As reported by publishers accounting for about 75 percent of total newsprint consumption.

\$Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971												1972		
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	
STONE, CLAY, AND GLASS PRODUCTS																	
PORTLAND CEMENT																	
Shipments, finished cement.....thous. bbl.	1,390,461	1,419,197	19,407	28,308	36,185	37,771	44,149	42,212	45,136	42,617	43,069	35,954	26,212	22,399	23,910		
CLAY CONSTRUCTION PRODUCTS																	
Shipments:																	
Brick, unglazed (common and face)																	
mfl. standard brick	6,496.0	7,569.7	395.0	590.9	687.6	691.1	757.8	677.5	741.7	733.9	720.2	651.6	561.3	506.2			
Structural tile, except facing.....thous. sh. tons.	181.0	157.7	10.5	15.9	17.7	15.8	13.8	12.3	13.3	12.4	11.9	11.8	9.9	9.4			
Sewer pipe and fittings, vitrified.....do.	1,622.3	1,717.6	94.7	131.4	159.0	159.9	175.6	173.0	173.4	155.1	148.5	140.1	113.9	110.0			
Facing tile (hollow), glazed and unglazed																	
mfl. brick equivalent	173.0	155.4	11.1	14.1	14.9	13.2	14.0	12.9	13.9	12.7	13.0	12.2	11.1	9.2			
Floor and wall tile and accessories, glazed and unglazed.....mfl. sq. ft.	250.4	276.2	19.1	23.5	23.2	21.5	25.5	23.2	25.2	24.4	24.3	23.8	22.2	22.6			
Price index, brick (common), f.o.b. plant or N.Y. dock.....1967=100	112.2	117.4	116.0	117.0	117.4	117.4	117.4	117.4	118.4	118.4	118.4	118.4	118.4	118.3	121.2	121.4	
GLASS AND GLASS PRODUCTS																	
Flat glass, mfrs.' shipments.....thous. \$.	382,969	453,982		99,183			109,682			118,957			126,160				
Sheet (window) glass, shipments.....do.	131,551	150,274		32,946			35,589			40,773			40,966				
Plate and other flat glass, shipments.....do.	251,418	303,708		66,237			74,093			78,184			85,194				
Glass containers:																	
Production.....thous. gross.	267,411	261,543	19,956	23,030	21,770	22,882	23,445	21,754	24,975	21,779	23,321	19,791	18,149	20,731	21,780		
Shipments, domestic, total.....do.	264,483	253,107	16,838	22,197	21,230	21,286	24,384	22,289	28,733	21,104	19,761	18,975	20,407	19,160	20,091		
Narrow-neck containers:																	
Food.....do.	24,806	24,238	1,762	2,262	1,950	1,893	2,047	1,894	3,295	2,626	1,664	1,599	1,566	1,869	2,159		
Beverage.....do.	69,254	66,952	3,987	5,562	5,793	5,869	7,348	6,878	6,976	5,161	4,703	5,080	5,024	4,789	5,188		
Beer.....do.	52,626	53,189	3,414	4,803	4,882	4,951	5,483	5,336	5,937	4,053	3,624	3,455	3,918	3,433	3,522		
Liquor and wine.....do.	20,638	20,036	1,481	1,872	1,598	1,501	1,721	1,350	2,130	1,669	1,766	1,732	1,757	1,748	1,688		
Wide-mouth containers:																	
Food (incl. packer's tumblers, jelly glasses, and fruit jars).....thous. gross.	58,632	57,208	3,822	4,792	4,345	4,443	5,096	4,693	7,030	4,999	5,219	4,476	4,704	4,600	4,662		
Dairy products.....do.	379	305	28	30	25	19	20	21	29	27	26	30	24	23	17		
Narrow-neck and wide-mouth containers:																	
Medicinal and toilet.....do.	34,252	27,645	2,104	2,539	2,329	2,302	2,348	1,822	2,907	2,293	2,478	2,324	2,169	2,391	2,470		
Household and industrial.....do.	3,896	3,534	240	337	308	308	321	295	429	276	281	279	245	307	385		
Stocks, end of period.....do.	30,084	35,369	37,601	38,263	38,642	39,999	38,866	38,220	34,117	34,243	37,285	38,104	35,369	36,229	37,601		
GYPSUM AND PRODUCTS (QTRLY)																	
Crude gypsum, total:																	
Imports.....thous. sh. tons.	6,128	6,262		1,273			1,617			1,806			1,565				
Production.....do.	9,462	10,437		2,210			2,622			2,816			2,788				
Calcined, production, total.....do.	8,654	10,224		2,194			2,509			2,798			2,723				
Gypsum products sold or used, total:																	
Uncalcined uses.....do.	4,219	4,305		746			1,264			1,216			1,101				
Industrial uses.....do.	265	268		63			69			67			69				
Building uses:																	
Plasters:																	
Base-coat.....do.	408	381		94			102			98			88				
All other (incl. Keene's cement).....do.	588	534		119			140			149			128				
Lath.....mfl. sq. ft.	749	477		117			116			126			118				
Wallboard.....do.	8,764	11,176		2,359			2,741			3,074			2,996				
All other.....do.	228	292		60			72			85			76				

TEXTILE PRODUCTS

WOVEN FABRICS																
Woven fabrics (gray goods), weaving mills:																
Production, total.....mil. linear yd.	11,545	11,117	910	21,119	870	885	2,107	657	848	2,106	892	882	2,109	905		
Cotton.....do.	6,395	6,281	532	2,646	490	499	2,598	353	474	2,598	503	493	2,564	504		
Manmade fiber.....do.	4,991	4,735	388	2,462	370	376	2,465	297	367	2,457	383	383	2,438	394		
Stocks, total, end of period.....do.	1,471	1,094	1,443	1,356	1,346	1,288	1,301	1,233	1,208	1,202	1,141	1,095	1,094	1,105		
Cotton.....do.	592	432	611	547	571	539	549	507	517	521	507	480	482	491		
Manmade fiber.....do.	867	604	818	795	760	736	740	714	679	668	624	605	604	605		
Orders, unfilled, total, end of period.....do.	2,434	2,717	2,486	2,642	2,711	2,768	2,703	2,701	2,599	2,425	2,393	2,552	2,717	2,882		
Cotton.....do.	1,525	1,523	1,567	1,640	1,638	1,636	1,617	1,596	1,507	1,395	1,352	1,446	1,523	1,608		
Manmade fiber.....do.	866	1,168	881	964	1,036	1,046	1,055	1,078	1,068	1,007	1,018	1,081	1,168	1,251		
COTTON																
Cotton (excluding linters):																
Production:																
Ginnings.....thous. running bales	10,112	10,227		10,112				127	365	880	4,605	7,916	8,217	9,744		10,227
Crop estimate, 480-pound bales, net weight																
Consumption.....thous. bales	10,192	10,468		10,192				646	2,797	515	637	2,771	633	642	2,727	632
Stocks in the United States, total, end of period.....thous. bales	7,878	8,128	665	2,815	637	646	2,797	515	637	2,771	633	642	2,727	632	649	2,812
Domestic cotton, total	11,900	10,185	9,411	8,049	6,955	5,992	4,896	4,252	14,276	13,165	12,162	11,247	10,185	9,088	7,642	
On farms and in transit.....do.	11,856	10,166	9,394	8,081	6,940	5,975	4,880	4,236	14,261	13,144	12,146	11,232	10,166	9,064	7,614	
Public storage and compresses.....do.	1,482	2,389	1,008	778	569	541	451	400	11,052	10,408	7,123	3,747	2,389	1,399	878	
Consuming establishments.....do.	9,257	6,547	6,890	5,677	4,806	3,672	2,700	2,206	1,707	1,488	3,957	6,462	6,547	6,315	5,140	4,035
Foreign cotton, total.....do.	1,147	1,230	1,496	1,677	1,764	1,762	1,730	1,630	1,502	1,253	1,066	1,023	1,230	1,350	1,506	1,802
Foreign cotton, total.....do.	14	19	17	18	15	17	16	15	15	21	16	15	19	24	28	26

¹ Revised. ² Reported annual total; revisions not allocated to the months or quarter.
³ Data cover 5 weeks; other months, 4 weeks. ⁴ Ginnings to Dec. 13. ⁵ Ginnings to Jan. 16. ⁶ Crop for the year 1970. ⁷ Crop for the year 1971. ⁸ Includes data not shown separately.
⁹ Stocks (owned by weaving mills and billed and held for others) exclude bedsheets, toweling, and blanketing, and billed and held stocks of denims.

† Unfilled orders cover wool apparel (including polyester-wool) finished fabrics; production and stocks exclude figures for such finished fabrics. Orders also exclude bedsheets, toweling, and blanketing.
 ‡ Total ginnings to end of month indicated, except as noted.

Unless otherwise stated in footnotes below, data through 1970 and descriptive notes are as shown in the 1971 edition of BUSINESS STATISTICS	1970	1971	1971										1972			
	Annual		Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.
TEXTILE PRODUCTS—Continued																
COTTON—Continued																
Cotton (excluding linters)—Continued																
Exports.....thous. bales..	2,982	4,128	455	562	467	327	307	214	162	310	195	272	417	337	402	
Imports.....do.....	37	38	6	8	3	3	2	1	3	5	0	(9)	4	15	16	
Price (farm), American upland.....cents per lb..	1 21.9		21.8	22.5	23.1	22.9	23.1	22.8	27.0	27.0	27.6	28.7	29.1	30.2	30.3	27.8
Price, middling 1 ¹ / ₂ , avg. 12 markets.....do.....	1 23.6		23.2	23.6	23.8	24.5	25.1	25.3	26.8	27.3	27.7	28.0	30.1	32.9	33.4	33.8
COTTON MANUFACTURES																
Spindle activity (cotton system spindles):																
Active spindles, last working day, total.....mil..	18.6	18.4	18.6	18.6	18.6	18.5	18.5	18.4	18.4	18.5	18.4	18.4	18.4	18.3	18.2	18.2
Consuming 100 percent cotton.....do.....	11.6	11.4	11.6	11.6	11.5	11.5	11.5	11.4	11.4	11.4	11.4	11.4	11.4	11.2	11.1	11.0
Spindle hours operated, all fibers, total.....bil..	113.0	113.8	9.1	111.3	8.9	9.1	11.3	7.2	8.9	10.8	9.1	9.0	10.2	9.1	9.1	11.4
Average per working day.....do.....	.435	.438	.453	.450	.445	.456	.450	.365	.443	.433	.456	.450	.407	.453	.457	.456
Consuming 100 percent cotton.....do.....	70.4	70.3	5.7	2 7.0	5.5	5.6	2 6.9	4.5	5.5	2 6.7	5.6	5.5	2 6.2	5.5	5.5	2 6.8
Cotton yarn, price, 36/2, combed, knit.....\$ per lb..	1.008	1.061	1.023	1.036	1.054	1.059	1.066	1.068	1.078	1.082	1.082	1.082	1.088	1.096	1.107	1.107
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.).....mil. lin. yd..	6,246	6,157		1,607			1,609			1,405			1,535			
Orders, unfilled, end of period, as compared with avg. weekly production.....No. weeks' prod.	15.4	16.9	13.9	14.9	15.7	15.7	16.8	20.8	14.4	13.4	12.5	14.3	16.9	16.1	16.3	
Inventories, end of period, as compared with avg. weekly production.....No. weeks' prod.	5.5	4.5	5.1	5.0	5.3	4.9	5.0	6.3	4.7	4.5	4.3	4.2	4.5	4.3	4.2	
Ratio of stocks to unfilled orders (at cotton mills), end of period, seasonally adjusted.....	.37	.28	.36	.34	.34	.31	.31	.31	.32	.34	.34	.32	.28	.26	.25	
Exports, raw cotton equiv.....thous. bales..	274.3	312.6	20.5	25.9	25.4	26.3	23.5	24.4	28.1	36.3	13.0	23.7	45.3	33.9	31.6	
Imports, raw cotton equiv.....do.....	543.3	569.5	39.7	37.6	48.3	41.9	51.3	48.2	52.2	76.2	27.3	21.2	85.7	75.0	59.1	
Mill margins:																
Carded yarn cloth average.....cents per lb..	43.57	44.40	43.71	43.48	43.45	43.68	44.61	44.68	45.56	45.24	44.76	44.77	44.88	44.96	45.68	46.33
Prices, wholesale:																
Print cloth, 38 ¹ / ₂ -inch, 64 x 54.....cents per yard..		15.8	15.0	15.0	15.0	15.0	15.5	15.6	16.4	16.4	16.4	16.4	17.5	17.5	17.8	18.0
Sheeting, class B, 40-inch, 48 x 44-48.....do.....		22.2	19.8	19.8	19.8	20.3				21.8	21.8	22.0	23.0	23.2	24.0	24.0
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly, total.....mil. lb..	5,391.7	6,124.2		1,413.3			1,500.4			1,574.3			1,636.2			
Filament yarn (rayon and acetate).....do.....	730.8	752.9		191.8			200.2			181.9			179.0			
Staple, incl. tow (rayon).....do.....	607.4	611.7		141.3			147.3			154.9			168.2			
Noncellulosic, except textile glass:																
Yarn and monofilaments.....do.....	1,793.4	2,186.8		477.8			520.6			580.3			608.1			
Staple, incl. tow.....do.....	1,792.8	2,104.3		500.0			520.1			531.0			553.2			
Textile glass fiber.....do.....	467.3	468.5		102.4			112.2			126.2			127.7			
Exports: Yarns and monofilaments.....thous. lb..	148,843	130,511	12,230	14,640	13,220	13,482	11,245	11,387	10,518	10,896	5,609	5,490	9,186	9,851	9,971	
Staple, tow, and tops.....do.....	152,871	181,612	15,190	16,041	18,688	15,202	16,589	15,728	18,236	25,155	6,967	7,505	12,446	14,441	16,080	
Imports: Yarns and monofilaments.....do.....	137,054	249,819	17,015	24,252	25,509	25,815	24,711	19,622	19,449	23,982	18,220	8,878	22,329	20,302	15,508	
Staple, tow, and tops.....do.....	140,075	175,306	13,149	17,648	20,422	15,088	17,773	15,202	16,216	20,601	15,702	4,048	9,399	8,788	13,808	
Stocks, producers', end of period:																
Filament yarn (rayon and acetate).....mil. lb..	75.0	65.2		74.1			70.8			70.3			65.2			
Staple, incl. tow (rayon).....do.....	76.0	40.7		58.5			43.8			41.4			40.7			
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments.....do.....	238.3	295.6		272.9			254.4			263.1			295.6			
Staple, incl. tow.....do.....	242.6	252.2		251.8			235.8			246.6			252.2			
Textile glass fiber.....do.....	103.8	89.4		94.4			75.4			84.1			89.4			
Prices, manmade fibers, f.o.b. producing plant:																
Staple: Polyester, 1.5 denier.....\$ per lb..	.61	.61	.61	.61	.62	.62	.62	.62	.62	.62	.62	.62	.62	.62	.62	.62
Yarn: Rayon (viscose), 150 denier.....do.....	4.93												1.03	1.03	1.05	1.01
Acrylic (spun), knitting, 2/20, 3-6D.....do.....	1.39	1.26	1.33	1.28	1.28	1.26	1.25	1.25	1.25	1.24	1.21	1.21	1.19	1.19	1.18	1.18
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total.....mil. lin. yd..	5,028.2	4,876.4		1,225.4			1,237.3			1,147.8			1,265.9			
Filament yarn (100%) fabrics.....do.....	1,461.4	1,422.0		339.3			362.6			343.0			377.1			
Chiefly rayon and/or acetate fabrics.....do.....	639.7	517.9		135.5			129.1			125.5			127.8			
Chiefly nylon fabrics.....do.....	271.4	295.4		70.9			80.3			71.5			72.7			
Spun yarn (100%) fab., exc. blanketing.....do.....	2,871.6	2,777.9		722.1			711.1			639.0			705.7			
Rayon and/or acetate fabrics and blends.....do.....	444.8	382.7		111.6			98.1			83.3			89.7			
Polyester blends with cotton.....do.....	1,962.8	2,002.5		508.9			515.6			462.3			515.7			
Filament and spun yarn fabrics (combinations and mixtures).....mil. lin. yd..	472.6	449.0		106.5			108.2			109.3			125.0			
WOOL																
Wool consumption, mill (clean basis):																
Apparel class.....mil. lb..	163.7	116.2	9.5	13.0	9.4	9.7	12.1	7.3	8.0	10.7	8.8	7.7	9.8	9.5	10.4	
Carpet class.....do.....	76.6	74.8	5.6	6.7	5.3	5.3	7.2	4.8	6.6	7.5	7.0	6.4	7.2	7.6	7.2	
Wool imports, clean yield.....do.....	153.1	126.6	9.4	11.2	11.1	11.5	10.4	13.8	17.0	13.3	5.3	1.0	10.7	7.1	10.5	
Duty-free (carpet class).....do.....	73.3	83.9	5.0	6.2	6.9	6.3	7.0	11.3	13.4	8.4	2.9	.8	9.9	5.0	9.0	
Wool prices, raw, clean basis, Boston:																
Good French combing and staple:																
Graded territory, fine.....\$ per lb..	1.024	.664	.825	.757	.708	.630	.597	.590	.595	.610	.610	.605	.615	.625	.640	.708
Graded fleece, 3/8 blood.....do.....	.872	.656	.775	.685	.658	.640	.640	.640	.640	.640	.621	.593	.525	.525	.550	.577
Australian, 64s, warp and half-warp.....do.....	.941	.802	.790	.790	.790	.800	.828	.802	.795	.795	.780	.805	.839	.890	1.030	1.001
WOOL MANUFACTURES																
Knitting yarn, worsted, 2/20s-50s/56s, American system, wholesale price.....1967=100..	101.4	94.4	98.0	97.6	96.3	95.4	95.0	93.3	93.3	92.0	91.1	91.1	88.3	89.2	89.2	90.2
Wool broadwoven goods, exc. felts:																
Production (qtrly.).....mil. lin. yd..	178.6	113.6		37.0			32.6			22.7			21.3			
Price (wholesale), suiting, flannel, men's and boys', f.o.b. mill.....1967=100..	101.3		101.3	101.3	101.3	101.3	100.1									

Revised. ¹ Season average. ² For 5 weeks; other months, 4 weeks. ³ Less than 500 bales. ⁴ Average for 4 months, Sept.-Dec. ⁵ Revised total; revisions not distributed by months. ⁶ Beginning Aug. 1971, prices are on 480-lb. net-weight bale basis (for earlier months, on 500-lb. gross-weight bale basis); to compute comparable prices for earlier months, multiply farm price by 1.04167 and market price by 1.0438. ⁷ Revisions for 1967-70 are available. ⁸ Includes data not shown separately.

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

TEXTILE PRODUCTS—Continued

APPAREL																
Hosiery, shipments.....thous. doz. pairs..	231,795	209,726	15,402	17,595	16,720	16,975	20,684	18,750	18,643	18,750	19,690	16,640	13,835	15,172	15,932	-----
Men's apparel, cuttings:†																
Tailored garments:																
Suits.....thous. units..	17,694	13,430	1,089	1,317	1,317	1,264	1,067	672	1,188	1,135	1,120	1,063	1,029	1,208	1,171	-----
Coats (separate), dress and sport.....do....	11,750	11,503	740	890	959	996	974	656	1,023	1,086	1,232	1,076	1,067	1,088	1,198	-----
Trousers (separate), dress and sport.....do....	173,599	179,732	14,644	17,683	16,188	15,186	15,209	13,463	15,080	14,721	14,696	15,087	13,430	15,503	14,889	-----
Shirts (woven), dress and sport.....thous. doz..	20,792	19,741	1,557	1,692	1,776	1,628	1,785	1,274	1,618	1,772	1,824	1,722	1,603	1,770	1,746	-----
Women's, misses', juniors' apparel, cuttings:†																
Coats.....thous. units..	21,769	17,033	1,274	1,218	1,140	1,145	1,518	1,475	1,606	1,661	1,795	1,717	1,289	1,344	1,239	-----
Dresses.....do....	251,540	240,266	20,334	23,085	24,128	19,534	20,739	17,737	19,405	19,784	20,841	19,323	16,327	18,386	23,717	-----
Blouses and shirts.....thous. doz..	13,250	12,590	1,113	1,311	1,205	1,056	1,045	951	988	1,031	1,112	981	786	1,106	1,200	-----
Skirts.....do....	6,927	5,494	430	466	389	404	539	464	481	535	587	421	402	509	587	-----

TRANSPORTATION EQUIPMENT

AEROSPACE VEHICLES																
Orders, new (net), qtrly. total.....mil. \$..	21,161	21,614	-----	5,171	-----	-----	4,153	-----	-----	-----	6,671	-----	-----	5,619	-----	-----
U.S. Government.....do....	15,116	14,744	-----	3,466	-----	-----	2,677	-----	-----	-----	4,948	-----	-----	3,653	-----	-----
Prime contract.....do....	19,010	19,200	-----	4,629	-----	-----	3,640	-----	-----	-----	6,062	-----	-----	4,869	-----	-----
Sales (net), receipts, or billings, qtrly. total.....do....	24,752	21,625	-----	5,424	-----	-----	6,154	-----	-----	-----	4,816	-----	-----	5,231	-----	-----
U.S. Government.....do....	16,407	14,066	-----	3,479	-----	-----	4,024	-----	-----	-----	3,266	-----	-----	3,297	-----	-----
Backlog of orders, end of period.....do....	24,705	21,808	-----	24,489	-----	-----	22,458	-----	-----	24,026	-----	-----	-----	21,808	-----	-----
U.S. Government.....do....	12,882	13,830	-----	12,972	-----	-----	11,581	-----	-----	13,109	-----	-----	-----	13,830	-----	-----
Aircraft (complete) and parts.....do....	13,264	9,561	-----	12,926	-----	-----	11,419	-----	-----	12,315	-----	-----	-----	9,561	-----	-----
Engines (aircraft) and parts.....do....	2,449	2,272	-----	2,447	-----	-----	2,185	-----	-----	2,343	-----	-----	-----	2,272	-----	-----
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$..	4,522	4,664	-----	4,335	-----	-----	3,971	-----	-----	4,509	-----	-----	-----	4,664	-----	-----
Other related operations (conversions, modifications), products, services.....mil. \$..	2,791	2,979	-----	2,575	-----	-----	2,658	-----	-----	2,777	-----	-----	-----	2,979	-----	-----
Aircraft (complete):																
Shipments.....do....	3,605.0	3,297.5	274.7	389.8	243.9	418.6	306.9	154.9	119.1	195.0	211.1	388.0	430.5	358.1	-----	-----
Airframe weight.....thous. lb..	59,436	48,818	4,462	6,333	4,414	4,414	4,431	2,299	2,125	2,847	3,480	3,822	4,687	3,296	-----	-----
Exports, commercial.....mil. \$..	1,527.2	1,906.8	209.3	313.4	207.6	253.6	105.0	72.8	108.4	122.8	126.3	112.4	195.9	144.8	142.7	-----
MOTOR VEHICLES																
Factory sales (from plants in U.S.), total.....thous..	8,239.3	10,637.7	921.9	1,057.4	921.6	930.8	1,008.2	608.6	639.9	951.1	988.3	963.3	786.1	889.1	954.3	2,033.8
Domestic.....do....	7,753.0	10,036.0	872.2	992.4	863.0	867.9	945.9	577.2	602.1	892.3	943.1	917.0	745.0	847.2	910.0	-----
Passenger cars, total.....do....	6,546.8	8,584.6	757.8	865.2	750.4	767.3	809.8	490.5	484.8	757.8	793.5	773.5	623.4	698.0	748.3	2,804.4
Domestic.....do....	6,187.3	8,121.7	719.0	815.9	703.6	716.7	761.3	468.9	457.6	712.0	758.6	736.6	593.2	666.0	716.1	-----
Trucks and buses, total.....do....	1,692.4	2,053.1	164.2	192.2	171.2	163.4	198.4	118.1	155.1	193.3	194.8	189.8	162.7	191.1	206.1	229.4
Domestic.....do....	1,565.7	1,914.3	153.2	176.5	159.4	151.2	184.6	108.3	144.5	180.2	184.5	180.4	151.8	181.2	193.9	-----
Retail sales, new passenger cars:																
Total, not seasonally adjusted.....thous..	8,405	10,252	749	897	885	890	956	817	725	884	1,051	962	741	721	813	913
Domestics.....do....	7,119	8,681	637	756	737	748	798	668	566	756	934	848	649	610	698	772
Imports.....do....	1,285	1,570	112	141	148	142	158	149	160	129	117	114	92	111	115	141
Total, seasonally adjusted at annual rates.....mil..	-----	-----	10.0	10.0	10.0	9.8	9.8	9.8	10.1	12.2	11.3	10.9	9.3	10.3	10.4	10.3
Domestics.....do....	-----	-----	8.5	8.5	8.3	8.2	8.1	8.1	8.3	10.8	10.0	9.4	8.0	8.8	8.9	8.7
Imports.....do....	-----	-----	1.5	1.6	1.7	1.6	1.7	1.7	1.9	1.5	1.4	1.5	1.3	1.5	1.5	1.6
Retail inventories, new cars (domestics), end of period:Δ																
Not seasonally adjusted.....thous..	1,220	1,447	1,528	1,683	1,707	1,753	1,799	1,582	1,569	1,591	1,481	1,446	1,447	1,588	1,684	1,741
Seasonally adjusted.....do....	1,294	1,590	1,401	1,530	1,557	1,579	1,609	1,580	1,681	1,691	1,660	1,595	1,590	1,521	1,566	1,578
Inventory-sales ratio, new cars (domestics)Δ	ratio	-----	2.0	2.2	2.2	2.3	2.4	2.3	2.4	1.9	2.0	2.0	2.4	2.1	2.1	2.2
Exports (Bureau of the Census):																
Passenger cars (new), assembled.....thous..	285.04	386.64	31.30	41.52	35.12	48.62	40.75	21.27	19.97	37.95	29.73	32.04	26.62	25.11	28.22	-----
To Canada.....do....	245.62	348.40	26.42	37.14	31.58	46.07	38.47	19.48	18.74	32.86	27.02	29.39	22.44	22.13	25.00	-----
Trucks and buses (new), assembled.....do....	38.87	100.04	7.39	10.76	9.42	9.34	6.96	6.67	9.98	7.71	7.53	8.50	7.37	9.99	-----	
Imports (Bureau of the Census):																
Passenger cars (new), complete units.....do....	2,013.42	2,587.48	204.51	233.92	222.70	230.00	242.53	183.42	205.45	227.04	194.65	215.30	229.09	215.64	226.78	-----
From Canada, total.....do....	692.78	802.28	70.17	81.09	69.01	77.64	84.73	37.34	49.64	67.53	72.35	77.81	67.78	59.30	75.75	-----
Trucks and buses, complete units.....do....	1,115.82	160.87	11.63	12.77	10.38	10.38	12.07	8.83	7.83	13.32	16.18	21.33	25.66	20.14	21.95	-----
Truck trailers (complete), shipments.....number..	105,709	103,784	7,271	7,852	8,347	7,467	8,672	8,505	8,469	9,620	10,598	9,652	10,721	9,947	11,328	-----
Vans.....do....	71,274	65,785	4,256	4,748	4,897	4,415	5,244	5,260	5,367	6,353	7,315	6,483	7,260	7,039	7,767	-----
Trailer bodies and chassis (detachable), sold separately.....number..	26,138	18,509	1,110	1,523	1,192	1,240	1,122	1,723	2,576	1,844	1,483	1,833	1,878	2,147	2,207	-----
Registrations (new vehicles):○																
Passenger cars.....thous..	8,388.2	9,729.1	618.3	820.3	833.5	838.7	897.0	806.0	780.6	791.0	922.3	934.7	885.0	685.1	680.0	-----
Imports, incl. domestically sponsored.....do....	1,231.0	1,465.7	94.9	132.6	127.8	129.7	142.1	134.3	145.4	128.6	115.9	103.7	98.2	91.4	97.1	-----
Trucks.....do....	1,790.2	1,981.3	115.2	158.2	168.4	171.5	178.1	177.6	166.7	153.9	183.4	193.9	206.8	165.0	165.7	-----
RAILROAD EQUIPMENT																
Freight cars (all railroads and private car lines):																
Shipments.....number..	166,185	155,307	4,629	5,026	5,497	5,252	5,401	3,305	3,329	4,701	4,865	4,159	4,507	4,211	3,567	-----
Equipment manufacturers.....do....	152,411	147,990	4,059	4,262	4,431	4,381	4,205	2,696	2,852	4,144	4,569	4,046	4,551	3,965	3,327	-----
New orders.....do....	150,293	152,482	3,042	5,304	4,107	6,670	8,521	3,807	1,211	1,534	7,473	3,518	3,933	3,780	2,125	-----
Equipment manufacturers.....do....	142,530	146,913	2,792	3,885	3,782	6,570	6,321	3,652	1,211	1,534	6,873	3,418	3,633	2,320	2,025	-----
Unfilled orders, end of period.....do....	27,552	22,221	25,015	25,193	23,563	24,944	27,977	28,547	26,429	23,113	25,863	25,213	22,221	21,865	19,490	-----
Equipment manufacturers.....do....	22,320	18,753	20,425	19,948	19,059	21,227	23,256	24,280	22,639	19,880	22,426	21,789	18,753	17,183	14,948	-----
Freight cars (revenue), class I railroads (AAR):§																
Number owned, end of period.....thous..	1,423	1,422	1,431	1,430	1,431	1,431	1,431	1,430	1,428	1,427	1,426	1,426	1,422	1,422		

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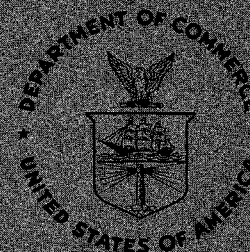


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