

NOVEMBER 1977 / VOLUME 57 NUMBER

**11**

## **SURVEY OF CURRENT BUSINESS**



**UNITED STATES DEPARTMENT OF COMMERCE / BUREAU OF ECONOMIC ANALYSIS**

# SURVEY OF CURRENT BUSINESS



## CONTENTS

<b>THE BUSINESS SITUATION</b>	1
Federal Budget Developments	2
<i>National Income and Product Tables</i>	4
Manufacturing and Trade Inventories and Sales in Constant Dollars, 1976:I—1977:II	13
Per Capita Income: Regional and Metropolitan- Nonmetropolitan Patterns, 1965–75	14
New Construction and State and Local Government Purchases in the 1967 Input-Output Study	19

## CURRENT BUSINESS STATISTICS

General S1-S25

Industry S25-S40

Subject Index (Inside Back Cover)

The Secretary of Commerce has determined that the publication of this periodical is necessary in the transaction of the public business required by law of this Department. Use of funds for printing this periodical has been approved by the Director of the Office of Management and Budget through September 1, 1980.

## U.S. DEPARTMENT OF COMMERCE DISTRICT OFFICES

ALA., Birmingham 33205 908 S. 20th St. 254-1331	GA., Savannah 31402 235 U.S. Courthouse & P.O. Bldg. 232-4321	MICH., Detroit 48226 445 Federal Bldg. 226-3650	N.C., Greensboro 27402 203 Federal Bldg. 378-5345	TEX., Dallas 75242 1100 Commerce St. 749-1515
ALASKA, Anchorage 99501 632 6th Ave. 265-5307	HAWAII, Honolulu 96850 300 Ala Moana Blvd. 546-8694	MINN., Minneapolis 55401 218 Federal Bldg. 725-2133	OHIO, Cincinnati 45202 550 Main St. 684-2944	TEX., Houston 77002 515 Rusk St. 226-4231
ARIZ., Phoenix 85073 201 N. Central Ave. 261-3235	ILL., Chicago 60603 Rm. 1406 Mid Continental Plaza Bldg. 353-4450	MO., St. Louis 63105 120 S. Central 425-3302	OHIO, Cleveland 44114 666 Euclid Ave. 522-4750	UTAH, Salt Lake City 84138 125 South State St. 524-5116
CALIF., Los Angeles 90049 11777 San Vicente Blvd. 824-7591	IND., Indianapolis 46204 46 East Ohio St. 269-6214	NEBR., Omaha 68102 1815 Capitol Ave. 221-3665	OREG., Portland 97204 1220 S.W. 3rd Ave. 221-3001	VA., Richmond 23240 8010 Federal Bldg. 782-2246
CALIF., San Francisco 94102 450 Golden Gate Ave. 556-5868	IOWA, Des Moines 50309 210 Walnut St. 284-4222	NEV., Reno 89509 300 Booth St. 784-5203	PA., Philadelphia 19106 600 Arch St. 597-2850	WASH., Seattle 98109 Rm. 706 Lake Union Bldg. 442-5615
COLO., Denver 80202 19th & Stout St. 837-3246	LA., New Orleans 70130 432 International Trade Mart 589-6546	N.J., Newark 07102 4th Floor Gateway Bldg. 645-6214	PA., Pittsburgh 15222 1000 Liberty Ave. 644-2850	
CONN., Hartford 06103 450 Main St. 244-3530	MASS., Boston 02116 441 Stuart St. 223-2312	N.MEX., Albuquerque 87102 505 Marquette Ave., N.W. 766-2386	P.R., San Juan 00918 659 Federal Bldg. 753-4555	W. VA., Charleston 25301 500 Quarrier St. 343-6181
FLA., Miami 33130 25 West Flagler St. 350-5267	MD., Baltimore 21202 415 U.S. Customhouse 962-3560	N.Y., Buffalo 14202 111 W. Huron St. 842-3208	S.C., Columbia 29204 2611 Forest Dr. 765-5345	WIS., Milwaukee 53202 517 E. Wisconsin Ave. 291-3473
GA., Atlanta 30309 1365 Peachtree St., N.E. 881-7000		N.Y., New York 10007 26 Federal Plaza 264-0634	TENN., Memphis 38103 147 Jefferson Ave. 521-3213	WYO., Cheyenne 82001 2120 Capitol Ave. 778-2220

# *the BUSINESS SITUATION*

REVISED estimates of third-quarter real GNP put the rate of increase at a 4.7 percent annual rate, 0.9 percentage points higher than the preliminary estimates had indicated. Estimates of the increase in GNP prices are not affected by the revisions.

The largest upward revisions are in net exports and in the change in business inventories. The largest downward revision is in Federal Government purchases. None of these revisions suggests a change in the assessment of the strength of the economy that was drawn from the preliminary estimates. Other revisions are quite minor: Personal consumption expenditures are revised upward, and nonresidential fixed investment is revised downward.

## **Third-quarter corporate profits**

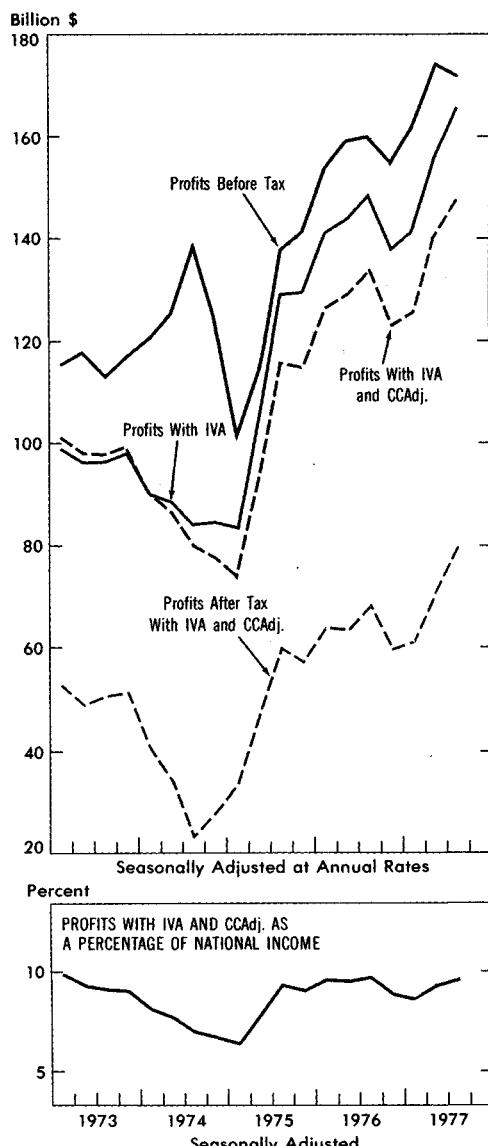
In the third quarter, before-tax book profits declined \$2½ billion (annual rate), to \$171½ billion, according to

preliminary estimates (chart 1). They had increased \$12½ billion in the second quarter. Much smaller inventory profits than in the second quarter accounted for the decline. Inventory profits arise because inventories used up are generally valued by business at historical, rather than at replacement cost. Reflecting a widespread deceleration of prices, inventory profits decreased from \$18 billion in the second quarter to \$6 billion in the third. Inventory profits of food manufacturers and distributors accounted for more than one-half of the decline.

Before-tax profits, excluding inventory profits, increased \$9½ billion, after increasing \$15 billion in the second quarter. Profits from the rest of the world, measured by the net inflow of branch profits and dividends, increased \$¾ billion, the same as in the second quarter; profits of financial corporations increased \$1 billion, somewhat

CHART 1

## **Corporate Profits**



## **Senior Economist, Current Business Analysis Division**

BEA invites applications for a position in the Current Business Analysis Division rated at GS-15 (\$36,171-\$47,025).

This Division is responsible for the SURVEY OF CURRENT BUSINESS, and does research on the economic situation and outlook, and related topics.

Applicants must have the expertise necessary to do advanced research of a policy-oriented type in some of the following fields: business cycles, employment, fiscal policy, money and finance, prices, wage-cost-productivity, and strategic industries such as automobiles and construction. Generally, the results of this research are for publication in the SURVEY, and accordingly applicants must have writing skill.

Interested persons should write to Carol S. Carson, Chief, Current Business Analysis Division, Bureau of Economic Analysis, U.S. Department of Commerce, Washington, D.C. 20230. Applications should include, if possible, a completed Standard Form 171—the Civil Service Commission's "Personal Qualifications Statement."

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

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

77-11-1

more than in the second quarter. Domestic profits of nonfinancial corporations increased about \$8 billion, after increasing \$13½ billion in the second quarter. The deceleration can be traced to manufacturing. In durables manufacturing, profits in the primary metals industries dropped sharply, and weakness was apparent as well in several other durables industries. In nondurables manufacturing, the only substantial decline was in the profits of the petroleum and coal products industries; profits in most other nondurables industries continued to increase. Increases were strong and widespread in trade and in the transportation, communication, and utilities group.

Before-tax profits from current production increased \$7½ billion, one-half as much as in the second quarter. These profits exclude, in addition to inventory profits, similar profits in the use of fixed capital, and are adjusted to reflect uniform service lives and depreciation formulas. After-tax profits from current production increased \$9½ billion, the same as in the second quarter. Corporate profits tax liability decreased almost \$2 billion, after increasing almost \$5½ billion in the second quarter.

#### **Special table**

The reconciliation of changes in

compensation per hour and average hourly earnings is shown in table 1.

#### **Federal Budget Developments**

Revised estimates of fiscal year 1978 Federal unified budget outlays were released in early November by the Office of Management and Budget (OMB). Unified budget receipts and economic assumptions were not revised from the July midsession review estimates (see the August SURVEY OF CURRENT BUSINESS). The revised outlay estimates take into account legislative changes enacted and proposed since the July review, and actual spending for fiscal year 1977.

For fiscal year 1978, a \$58.5 billion deficit is estimated, compared with \$61.5 billion in July (table 2). Outlays are revised down \$3 billion. Major downward revisions are for defense (\$4 billion), foreign military sales (\$1.4 billion), energy programs (\$1.3 billion), medicare and medicaid (\$0.9 billion), and sewers and sewage treatment plant construction grants (\$0.8 billion). Major upward revisions are for farm price support programs (\$3.6 billion) and interest (\$1.7 billion).

#### **NIPA estimates**

BEA has prepared estimates of the Federal sector on the national income

and product accounting (NIPA) basis consistent with the November outlay revisions. On the NIPA basis, expenditures are \$3.7 billion lower than estimated in July. Among the NIPA categories, purchases of goods and services are \$3.4 billion lower, grants-in-aid are \$1.2 billion lower, transfer payments are \$0.9 billion lower, and net interest paid is \$1.8 billion higher.

*Federal sector in the third quarter.*—Expenditures increased over \$21 billion (annual rate) in the third quarter and receipts increased \$2 billion. As a result, the Federal government deficit as measured in the NIPA's increased substantially—from \$40 billion to over \$59 billion.

Grants-in-aid to State and local governments and purchases of goods and services together accounted for about two-thirds of the increase in expenditures. The largest increase—over \$8 billion—occurred in grants. Over \$2 billion of the increase was for public service jobs, local public works, and countercyclical revenue sharing. Increases in these programs in the second and third quarters marked the initial stages of the administration's economic stimulus program. Grants for highways, education, and sewers and sewage treatment plants also showed large increases. However, part of these increases may be overstated because seasonal and erratic movements could not be sorted out. Purchases increased about \$6 billion—about \$3 billion each in national defense and nondefense purchases. About \$1 billion of the increase in nondefense purchases was in agricultural price support operations of the Commodity Credit Corporation (CCC). Transfer payments to persons increased \$5 billion; a 5.9 percent increase in social security benefits—effective in July—accounted for all of the increase. Subsidies less the current surplus of government enterprises increased about \$1.5 billion, including a \$0.4 billion pay raise for Postal Service employees.

The increase in receipts in the third quarter was much less than in the second, because of legislated tax reductions and smaller increases in incomes. Personal taxes increased only about \$1.5 billion (annual rate). The major factor in the deceleration was the lower with-

**Table 1.—Reconciliation of Changes in Compensation Per Hour in the Business Economy Other Than Farm and Housing and Average Hourly Earnings in the Private Nonfarm Economy, Seasonally Adjusted**

	1977		
	I	II	III
1. Compensation per hour of all persons in the business economy other than farm and housing (percent change at annual rate) <sup>1</sup> .....	10.8	7.4	8.5
2. Less: Contribution of supplements.....	1.0	-.1	.6
3. Plus: Contribution of employees of housing and of nonprofit institutions.....	-.1	.2	-.3
4. Less: Contribution of employees of government enterprises and self-employed and unpaid family workers.....	0	.2	.4
5. Equals: Wages and salaries per hour of employees in the private nonfarm economy (percent change at annual rate).....	9.7	7.5	7.2
6. Less: Contribution of nonproduction workers in manufacturing.....	-.2	-.2	.3
7. Less: Contribution of non-BLS data, detailed weighting, seasonal adjustment, and BLS data revisions.....	1.4	-.7	-.2
Commodity-producing industries.....	.5	-.6	-.1
Manufacturing.....	.1	.1	-.1
Distributive industries.....	.7	-.1	-.3
Service industries.....	.2	0	.2
8. Equals: Average hourly earnings, production and nonsupervisory workers in the private nonfarm economy (percent change at annual rate).....	8.5	8.4	7.1

1. BLS estimates of changes in hourly compensation in the nonfarm business sector for the three quarters are 11.4, 7.5 and 7.6 percent.

holding rates—effective June 1—that reduced income taxes \$5 billion in the third quarter, compared with \$1.7 billion in the second. Social insurance contributions increased over \$1.5 billion, reflecting smaller increases in taxable wages. Indirect business taxes increased \$0.7 billion; and corporate profits tax accruals declined \$1.6 billion, reflecting lower book profits.

*Fiscal year 1977.*—The deficit for fiscal year 1977 was over \$48 billion, down \$20 billion from the February budget estimate (table 2). Receipts were higher and expenditures lower than estimated in February (see the March SURVEY for details on the February estimates).

Receipts were \$6 billion higher than estimated in February. The withdrawal in April of the administration's proposed \$50 per person tax rebate increased receipts \$8 billion; other factors, including congressional modifications of other parts of the economic stimulus program, reduced receipts \$2 billion.

Expenditures were \$14 billion lower, partly because of a reduction in the stimulus program (\$5 billion) and partly because of an unexpected spending shortfall in numerous other programs (\$9 billion). The reduction in the stimulus program was due to the withdrawal of the \$50 payment to social security retirees and other individuals (over \$3 billion in transfer payments) and to congressional delay in appropriations for programs such as local public works and unemployment assistance (\$2 billion in grants). The unexpected \$9 billion shortfall was evident in every NIPA category, and is attributable to many factors. National defense purchases—mainly for procurement, construction, and family housing—were about \$3 billion lower than expected. Nondefense purchases were over \$1 billion lower, due to shortfalls in nearly every major agency. These purchases would have been even lower had it not been for larger than expected CCC price support operations. Grants other than stimulus program grants—primarily those for sewers and sewage treatment plants and medicaid—were nearly \$3 billion lower. Subsidies (less current surplus of gov-

ernment enterprises), transfer payments taken together, were about \$1.5 billion to foreigners, and net interest paid, lower than expected in February.

Table 2.—Federal Government Receipts and Expenditures

[Billions of dollars]

	Fiscal year 1977			Fiscal year 1978		
	February Budget	July Mid-session Review	November Revisions	February	July Mid-session Review	November Revisions
				Budget		
<b>Unified budget:</b>						
Receipts.....	348.5	358.3	356.9	401.6	401.4	401.4
Outlays.....	416.6	406.4	401.9	459.4	462.9	459.8
Surplus or deficit (-).....	-68.0	-48.1	-45.0	-57.7	-61.5	-58.5
<b>National income and product accounting basis:</b>						
Receipts.....	357.4	365.4	1 363.5	414.7	415.3	415.3
Personal tax and nontax receipts.....	154.8	166.4	166.4	185.7	185.0	185.0
Corporate profits tax accruals.....	61.9	57.4	57.2	68.9	66.6	66.6
Indirect business tax and nontax accruals.....	24.6	24.7	24.5	26.1	30.4	30.4
Contributions for social insurance.....	116.1	116.9	115.4	134.0	133.3	133.3
Expenditures.....	426.3	417.2	1 412.1	466.0	469.3	465.6
Purchases of goods and services.....	145.0	143.6	140.9	160.7	163.5	160.1
National defense.....	94.8	92.8	91.9	105.1	105.2	102.4
Nondefense.....	50.2	50.8	49.0	55.6	58.3	57.7
Transfer payments.....	174.5	170.2	170.3	183.1	185.0	184.1
To persons.....	171.2	166.9	167.1	179.6	181.6	181.0
To foreigners.....	3.3	3.3	3.2	3.5	3.4	3.1
Grants-in-aid to State and local governments.....	70.3	67.3	65.8	81.2	80.1	78.9
Net interest paid.....	29.1	28.9	28.9	32.1	31.7	33.5
Subsidies less current surplus of government enterprises.....	7.4	7.2	6.3	8.9	9.0	9.0
Surplus or deficit (-).....	-68.9	-51.8	1 -48.6	-51.3	-54.0	-50.3

1. Preliminary, based on seasonally adjusted data.

*GNP estimates within 24 hours* of official release—in the detail shown in the "National Income and Product Tables" in the SURVEY OF CURRENT BUSINESS—are available by Mailgram. This fast service is called NIPAGRAM (national income and product accounts by Mailgram), and it delivers estimates on the 650 series shown in the 27 "National Income and Product Tables" in the SURVEY OF CURRENT BUSINESS.

Annual subscription to NIPAGRAM costs \$120 for the contiguous United States and Hawaii, and \$145 for Alaska and Canada.

Orders for NIPAGRAM should be addressed to the U.S. Department of Commerce, National Technical Information Service, 5285 Port Royal Road, Springfield, Va. 22161. Those who have a deposit account with NTIS or wish to use American Express can place orders by telephone. The number is (703) 557-4630.

## NATIONAL INCOME AND PRODUCT TABLES

	1975	1976	1976			1977			1975	1976	1976			1977								
			II	III	IV	I	II	III*			II	III	IV	I	II	III*						
			Seasonally adjusted at annual rates									Seasonally adjusted at annual rates										
			Billions of current dollars									Billions of 1972 dollars										

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

Gross national product.....	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Personal consumption expenditures.....	980.4	1,094.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9	775.1	821.3	815.5	822.7	839.8	850.4	854.1	858.7
Durable goods.....	132.9	158.9	156.7	159.3	166.3	177.0	178.6	178.0	112.7	127.5	126.7	127.1	130.7	136.9	137.9	136.5
Non durable goods.....	409.3	442.7	437.1	444.7	458.8	466.6	474.4	478.6	307.6	321.6	319.3	321.5	329.4	329.7	330.0	330.3
Services.....	435.2	492.3	484.6	513.9	524.8	561.1	560.3	534.8	372.2	369.6	374.0	379.7	383.8	386.3	391.9	
Gross private domestic investment.....	189.1	243.3	244.4	254.3	243.4	271.8	294.9	302.3	141.6	173.0	175.2	179.4	169.2	186.7	197.2	199.9
Fixed investment.....	200.6	230.0	226.1	232.8	244.3	258.0	273.2	279.2	151.5	164.5	163.1	165.6	171.0	177.0	184.0	184.6
Nonresidential.....	149.1	161.9	159.8	164.9	167.6	177.0	182.4	186.7	112.7	116.8	115.9	118.5	119.0	124.3	126.4	127.1
Structures.....	52.9	55.8	55.8	56.0	57.0	61.0	62.4	63.3	37.1	37.1	37.1	37.3	37.0	38.2	38.8	
Producers' durable equipment.....	96.3	106.1	104.0	109.0	110.6	119.2	121.4	124.3	76.5	79.7	81.4	81.7	87.3	88.1	88.3	
Residential.....	51.5	68.0	66.3	67.8	76.7	81.0	90.8	92.5	38.8	47.7	47.1	47.1	52.0	52.7	57.6	57.5
Nonfarm structures.....	49.5	65.7	64.1	65.7	74.3	78.5	88.2	89.9	37.1	46.0	45.4	45.4	50.2	50.9	55.7	55.7
Farm structures.....	.9	1.0	1.0	.9	1.1	1.2	1.1	.7	.7	.7	.6	.7	.7	.8	.7	
Producers' durable equipment.....	1.1	1.3	1.2	1.3	1.4	1.4	1.5	.9	1.0	1.0	1.1	1.1	1.1	1.1	1.1	
Change in business inventories.....	-11.5	13.3	18.3	21.5	-9	13.8	21.7	23.1	-9.9	8.5	12.1	13.8	-1.8	9.7	13.2	15.4
Nonfarm.....	-15.1	14.9	20.4	22.0	1.4	14.1	22.4	22.6	-11.2	10.1	14.3	14.4	.7	9.9	13.6	15.0
Farm.....	3.6	-1.6	-2.2	-5	-2.3	-3	-7	.5	1.2	-1.6	-2.1	-6	-2.5	-2	-5	.4
Net exports of goods and services.....	20.4	7.8	10.2	7.9	3.0	-8.2	-9.7	-7.6	22.5	16.0	16.4	17.0	13.8	10.6	9.4	11.9
Exports.....	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4	89.9	95.8	95.2	97.9	96.9	96.9	98.5	99.9
Imports.....	126.9	155.1	150.4	160.6	165.6	178.6	187.7	188.1	67.4	79.8	78.9	80.9	83.1	86.3	89.1	88.0
Government purchases of goods and services.....	338.9	361.4	358.9	363.0	370.0	374.9	390.6	403.3	263.0	264.4	264.5	264.6	264.6	263.3	270.0	275.6
Federal.....	123.3	130.1	128.5	130.2	134.2	136.3	143.6	149.3	96.7	96.5	96.1	96.7	97.1	97.0	101.1	104.2
National defense.....	83.9	86.8	86.0	86.4	88.4	89.7	93.4	96.0								
Nondefense.....	39.4	43.3	42.5	43.8	45.8	46.7	50.2	53.3								
State and local.....	215.6	231.2	230.4	232.7	235.8	238.5	247.0	254.0	166.3	167.9	168.4	168.0	167.5	166.4	168.9	171.4

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

Gross national product.....	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Final sales.....	1,540.3	1,693.1	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,891.7	1,212.0	1,266.0	1,259.4	1,269.8	1,289.2	1,301.2	1,317.5	1,330.8
Change in business inventories.....	-11.5	13.3	18.3	21.5	-9	13.8	21.7	23.1	-9.9	8.5	12.1	13.8	-1.8	9.7	13.2	15.4
Goods.....	686.2	764.2	761.7	776.0	774.7	805.9	827.1	840.2	538.8	580.1	579.8	586.9	581.9	602.4	608.5	614.5
Final sales.....	697.7	750.9	743.4	754.5	775.6	792.1	805.4	817.1	548.7	571.6	567.6	573.0	583.7	592.7	595.3	599.1
Change in business inventories.....	-11.5	13.3	18.3	21.5	-9	13.8	21.7	23.1	-9.9	8.5	12.1	13.8	-1.8	9.7	13.2	15.4
Durable goods.....	258.2	303.4	301.9	313.4	312.6	334.4	341.0	342.2	212.0	235.2	235.9	240.8	237.0	252.3	254.7	253.1
Final sales.....	267.5	299.3	294.9	302.7	312.0	326.6	329.5	323.4	219.2	232.4	230.9	233.5	237.0	246.7	247.4	246.7
Change in business inventories.....	-9.2	4.1	7.0	10.7	.6	7.8	11.5	9.8	-7.2	2.8	5.0	7.2	.1	5.6	7.3	6.4
Nondurable goods.....	428.0	460.9	459.7	462.6	462.1	471.5	486.1	498.0	326.8	344.9	343.9	346.1	344.8	350.1	353.8	361.4
Final sales.....	430.2	451.6	448.5	451.8	463.6	465.6	475.9	484.7	329.5	339.3	336.8	339.5	346.7	346.0	347.9	352.4
Change in business inventories.....	-2.2	9.3	11.2	10.9	-1.6	6.0	10.2	13.4	-2.7	5.7	7.1	6.6	-1.9	4.2	5.8	9.0
Services.....	699.2	782.0	770.8	791.8	813.8	833.7	855.3	883.7	560.7	584.7	581.7	587.9	593.6	597.1	602.9	612.1
Structures.....	143.5	160.2	159.4	159.6	166.9	171.2	187.5	191.0	102.7	109.9	110.1	108.8	111.9	111.5	119.3	119.5

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

Gross domestic product.....	1,518.3	1,692.1	1,678.4	1,712.0	1,740.9	1,793.2	1,851.4	1,895.5	1,197.3	1,268.0	1,265.1	1,276.7	1,280.9	1,303.3	1,322.8	1,338.0
Business.....	1,280.6	1,444.3	1,433.3	1,463.0	1,485.2	1,532.3	1,586.4	1,625.4	1,013.7	1,082.0	1,079.3	1,090.5	1,093.9	1,116.2	1,134.9	1,148.4
Nonfarm.....	1,234.6	1,300.9	1,378.0	1,409.4	1,433.4	1,478.0	1,536.7	1,576.0	974.3	1,043.8	1,042.5	1,051.2	1,054.8	1,077.8	1,099.8	1,109.6
Nonfarm less housing.....	1,115.1	1,258.7	1,247.0	1,275.4	1,296.8	1,337.4	1,392.7	1,427.9	870.5	934.9	934.0	941.6	944.7	966.7	987.8	996.2
Housing.....	119.5</															

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of current dollars								

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

Gross national product.....	1,528.8	1,706.5	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9
Less: Capital consumption allowances with capital consumption adjustment.....	162.5	179.0	177.0	180.9	184.5	189.0	193.3	199.8
Capital consumption allowances without capital consumption adjustment.....	130.9	142.0	140.1	143.5	146.7	149.0	151.2	154.6
Less: Capital consumption adjustment.....	-31.7	-37.1	-36.9	-37.4	-37.8	-40.0	-42.1	-45.2
<b>Equals: Net national product</b> .....	<b>1,366.3</b>	<b>1,527.4</b>	<b>1,514.9</b>	<b>1,546.5</b>	<b>1,570.9</b>	<b>1,621.8</b>	<b>1,676.6</b>	<b>1,715.0</b>
Less: Indirect business tax and nontax liability.....	138.7	150.5	149.1	151.8	155.5	160.1	163.3	166.3
Business transfer payments.....	7.0	8.1	8.0	8.2	8.4	8.7	8.9	9.1
Statistical discrepancy.....	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2
Plus: Subsidies less current surplus of government enterprises.....	2.3	.8	.5	1.1	.5	.5	.1	1.4
<b>Equals: National income</b> .....	<b>1,217.0</b>	<b>1,364.1</b>	<b>1,353.9</b>	<b>1,379.6</b>	<b>1,402.1</b>	<b>1,450.2</b>	<b>1,505.7</b>	<b>1,538.8</b>
Less: Corporate profits with inventory valuation and capital consumption adjustments.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Net interest.....	79.1	88.4	86.5	90.1	92.0	95.3	98.9	103.1
Contributions for social insurance.....	110.1	123.8	122.8	124.7	127.5	135.0	138.0	139.9
Wage accruals less disbursements.....	0	0	0	0	0	0	0	0
Plus: Government transfer payments to persons.....	169.8	184.7	180.8	186.2	189.5	194.8	194.0	199.5
Personal interest income.....	115.6	130.3	127.5	132.3	136.4	140.3	145.4	150.3
Interest paid by government to persons and business.....	79.1	88.4	86.5	90.1	92.0	95.3	98.9	103.1
Less: Interest received by government.....	33.3	39.3	39.0	39.8	40.6	41.2	42.3	42.4
Interest paid by consumers to business.....	19.7	22.4	22.3	23.1	22.6	23.7	24.7	25.5
Dividends.....	22.9	25.0	24.4	25.5	26.3	27.5	28.9	30.4
Business transfer payments.....	32.4	36.8	35.0	36.0	38.4	38.5	40.3	42.3
<b>Equals: Personal income</b> .....	<b>1,253.4</b>	<b>1,382.7</b>	<b>1,366.7</b>	<b>1,393.9</b>	<b>1,432.2</b>	<b>1,476.8</b>	<b>1,517.2</b>	<b>1,549.3</b>

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

[Billions of 1972 dollars]								
Gross national product.....	1,202.1	1,274.7	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1
Less: Capital consumption allowances with capital consumption adjustment.....	122.2	126.0	125.6	126.3	127.0	128.0	129.2	130.4
<b>Equals: Net national product</b> .....	<b>1,079.9</b>	<b>1,148.7</b>	<b>1,145.9</b>	<b>1,157.4</b>	<b>1,160.4</b>	<b>1,182.9</b>	<b>1,201.5</b>	<b>1,215.7</b>
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises.....	118.9	126.1	124.9	126.9	129.2	131.1	131.9	132.9
Residual <sup>1</sup> .....	5.6	5.2	4.5	7.0	4.9	3.4	.2	2.6
<b>Equals: National income</b> .....	<b>955.3</b>	<b>1,017.4</b>	<b>1,016.5</b>	<b>1,023.5</b>	<b>1,026.3</b>	<b>1,048.4</b>	<b>1,069.4</b>	<b>1,080.3</b>

\*See footnote on page 4.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Net national product.....	1,366.3	1,527.4	1,514.9	1,546.5	1,570.9	1,621.8	1,676.6	1,715.0
<b>Net domestic product</b> .....	<b>1,355.7</b>	<b>1,513.1</b>	<b>1,501.4</b>	<b>1,531.2</b>	<b>1,556.5</b>	<b>1,604.2</b>	<b>1,658.2</b>	<b>1,695.7</b>
Business.....	1,127.1	1,265.3	1,256.2	1,282.2	1,300.7	1,343.3	1,393.1	1,425.6
Nonfarm.....	1,084.0	1,225.0	1,213.9	1,241.8	1,262.4	1,302.9	1,357.7	1,390.8
Farm.....	37.2	34.8	37.9	32.4	32.9	37.1	36.6	32.5
Statistical discrepancy.....	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2
Households and institutions.....	50.4	56.2	55.5	56.4	58.3	60.4	62.0	63.6
Government.....	178.2	191.6	189.6	192.6	197.5	200.5	203.1	206.5
<b>Rest of the world</b> .....	<b>10.5</b>	<b>14.4</b>	<b>13.5</b>	<b>15.3</b>	<b>14.4</b>	<b>17.6</b>	<b>18.4</b>	<b>19.3</b>
National income.....	1,217.0	1,364.1	1,353.9	1,379.3	1,402.1	1,450.2	1,505.7	1,538.8
<b>Domestic income</b> .....	<b>1,206.4</b>	<b>1,349.8</b>	<b>1,340.4</b>	<b>1,364.3</b>	<b>1,387.6</b>	<b>1,432.6</b>	<b>1,487.3</b>	<b>1,519.5</b>
Business.....	977.8	1,102.0	1,095.2	1,115.3	1,131.8	1,171.7	1,222.2	1,249.3
Nonfarm.....	942.3	1,069.2	1,059.5	1,084.8	1,100.5	1,135.1	1,187.2	1,218.2
Farm.....	35.5	32.7	35.7	30.5	31.4	36.6	35.0	31.1
Households and institutions.....	50.4	56.2	55.5	56.4	58.3	60.4	62.0	63.6
Government.....	178.2	191.6	189.6	192.6	197.5	200.5	203.1	206.5
<b>Rest of the world</b> .....	<b>10.5</b>	<b>14.4</b>	<b>13.5</b>	<b>15.3</b>	<b>14.4</b>	<b>17.6</b>	<b>18.4</b>	<b>19.3</b>

Billions of 1972 dollars

Net national product.....	1,079.9	1,148.7	1,145.9	1,157.4	1,160.4	1,182.9	1,201.5	1,215.7
<b>Net domestic product</b> .....	<b>1,075.0</b>	<b>1,142.0</b>	<b>1,139.5</b>	<b>1,150.4</b>	<b>1,153.9</b>	<b>1,175.2</b>	<b>1,193.6</b>	<b>1,207.6</b>
Business.....	891.4	956.0	953.7	964.2	966.9	988.2	1,005.7	1,018.0
Nonfarm.....	860.8	927.0	926.0	934.2	937.2	959.2	980.2	988.9
Farm.....	25.0	23.8	23.1	23.0	24.8	25.6	25.4	26.6
Residual <sup>1</sup> .....	5.6	5.2	4.5	7.0	4.9	3.4	2.2	2.6
Households and institutions.....	38.9	40.2	40.3	40.0	40.6	40.6	41.2	41.7
Government.....	144.6	145.8	145.5	146.2	146.4	146.5	146.7	147.9
<b>Rest of the world</b> .....	<b>4.9</b>	<b>6.7</b>	<b>6.4</b>	<b>7.0</b>	<b>6.5</b>	<b>7.7</b>	<b>7.9</b>	<b>8.1</b>
National income.....	955.3	1,017.4	1,016.5	1,023.5	1,026.3	1,048.4	1,069.4	1,080.3
<b>Domestic income</b> .....	<b>950.4</b>	<b>1,010.7</b>	<b>1,010.1</b>	<b>1,016.5</b>	<b>1,019.8</b>	<b>1,040.7</b>	<b>1,061.5</b>	<b>1,072.1</b>
Business.....	766.9	824.7	824.3	830.3	832.8	853.7	873.6	882.5
Nonfarm.....	740.6	799.2	799.3	805.8	806.3	826.4	846.7	854.4
Farm.....	26.3	25.5	25.0	24.5	26.5	27.3	26.9	28.1
Households and institutions.....	38.9	40.2	40.3	40.0	40.6	40.6	41.2	41.7
Government.....	144.6	145.8	145.5	146.4	146.4	146.5	146.7	147.9
<b>Rest of the world</b> .....	<b>4.9</b>	<b>6.7</b>	<b>6.4</b>	<b>7.0</b>	<b>6.5</b>	<b>7.7</b>	<b>7.9</b>	<b>8.1</b>

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

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

Footnotes for tables 2 and 3.

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

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

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

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

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

National income.....	1,217.0	1,364.1	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8
Compensation of employees.....	930.3	1,036.3	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,166.9
Wages and salaries.....	805.7	891.8	882.4	900.2	923.2	951.3	980.9	998.4
Government and government enterprises.....	175.4	187.2	185.4	188.2	192.5	194.8	197.2	200.6
Other.....	630.3	704.6	697.0	712.0	730.7	756.4	783.6	797.8
Supplements to wages and salaries.....	124.6	144.5	142.5	146.3	150.9	158.6	163.8	168.5
Employer contributions for social insurance.....	50.8	68.6	68.0	69.1	70.9	75.4	77.1	78.2
Other labor income.....	64.9	75.9	74.5	77.3	80.0	83.2	86.7	90.3
Proprietors' income with inventory valuation and capital consumption adjustments.....	86.0	88.0	90.4	86.2	88.7	95.1	97.0	95.5
Farm.....	23.2	18.6	21.6	16.2	16.6	20.7	19.7	15.5
Proprietors' income with inventory valuation adjustment and without capital consumption adjustment.....	26.8	22.8	25.8	20.3	20.8	25.0	24.2	20.3
Capital consumption adjustment.....	-3.6	-4.2	-4.2	-4.2	-4.2	-4.5	-4.8	
Nonfarm.....	62.8	69.4	68.8	70.0	72.0	74.3	77.3	80.0
Proprietors' income without inventory valuation and capital consumption adjustments.....	63.4	70.4	70.1	70.7	73.2	76.1	78.9	80.8
Inventory valuation adjustment.....	-1.2	-1.3	-1.5	-1.1	-1.7	-2.0	-1.7	-0.6
Capital consumption adjustment.....	.6	.3	.2	.4	.5	.3	0	-.1
Rental income of persons with capital consumption adjustment.....	22.3	23.3	22.9	23.3	24.1	24.5	24.9	25.5
Rental income of persons.....	36.8	40.0	39.4	40.3	41.5	42.9	44.6	45.7
Capital consumption adjustment.....	-14.5	-16.7	-16.4	-16.9	-17.3	-18.4	-19.7	-20.2
Corporate profits with inventory valuation and capital consumption adjustments.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.....	111.5	142.7	143.7	148.2	137.9	141.0	156.2	165.7
Profits before tax.....	123.5	136.9	159.2	159.9	154.8	161.7	174.0	171.6
Profits tax liability.....	50.2	64.7	66.1	65.9	63.9	64.4	69.7	67.9
Profits after tax.....	73.4	92.1	93.1	94.0	90.9	97.2	104.3	103.7
Dividends.....	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
Undistributed profits.....	41.0	56.4	58.1	58.0	52.5	58.8	64.1	61.4
Inventory valuation adjustment.....	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-.5.9
Capital consumption adjustment.....	-12.2	-14.7	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9
Net interest.....	79.1	88.4	86.5	90.1	92.0	95.3	98.9	103.1
Addenda:								
Corporate profits with inventory valuation and capital consumption adjustments.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Profits tax liability.....	50.2	64.7	66.1	65.9	63.9	64.4	69.7	67.9
Profits after tax with inventory valuation and capital consumption adjustments.....	49.1	63.3	63.1	67.6	50.2	61.0	70.6	79.9
Dividends.....	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
Undistributed profits with inventory valuation and capital consumption adjustments.....	16.7	27.6	28.0	31.6	20.8	22.5	30.3	37.6

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

Gross domestic product of corporate business.....	919.2	1,041.9	1,033.9	1,056.6	1,070.1	1,103.3	1,150.0	1,178.4
Capital consumption allowances with capital consumption adjustment.....	101.7	111.8	110.4	112.9	115.2	117.6	119.4	123.7
Net domestic product.....	817.5	930.1	923.4	943.7	954.9	985.7	1,030.6	1,054.7
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	99.9	108.3	107.7	109.2	111.9	115.0	117.4	119.6
Domestic income.....	717.6	821.8	815.8	834.6	843.0	870.7	913.2	935.1
Compensation of employees.....	612.9	690.4	688.0	698.0	715.9	743.1	770.9	785.4
Wages and salaries.....	523.0	585.9	579.9	592.1	606.9	628.4	651.8	662.9
Supplements to wages and salaries.....	89.8	104.5	103.1	105.9	109.0	114.8	119.1	122.5

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 8.—Gross Domestic Product of Corporate Business—Con.

Corporate profits with inventory valuation and capital consumption adjustments.....	93.1	119.9	121.5	125.1	115.4	115.3	129.5	136.4
Profits before tax.....	117.4	148.7	151.6	151.4	147.1	151.6	163.3	160.2
Profits tax liability.....	50.2	64.7	66.1	65.9	63.9	64.4	69.7	67.9
Profits after tax.....	67.2	84.0	85.5	85.5	83.2	87.2	93.6	92.4
Dividends.....	29.4	31.8	31.4	32.4	35.5	34.5	36.5	38.7
Undistributed profits.....	37.9	52.2	54.1	53.1	47.7	52.7	57.1	53.7
Inventory valuation adjustment.....	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment.....	-12.2	-14.7	-14.4	-14.6	-14.7	-14.8	-15.6	-17.9
Net interest.....	11.6	11.4	11.3	11.5	11.7	12.2	12.7	13.2
<b>Gross domestic product of financial corporate business.....</b>	<b>44.0</b>	<b>51.0</b>	<b>50.3</b>	<b>52.0</b>	<b>52.9</b>	<b>54.0</b>	<b>55.1</b>	<b>56.6</b>
<b>Gross domestic product of non-financial corporate business.....</b>	<b>875.2</b>	<b>991.0</b>	<b>983.6</b>	<b>1,004.7</b>	<b>1,017.2</b>	<b>1,049.3</b>	<b>1,094.9</b>	<b>1,121.8</b>
Capital consumption allowances with capital consumption adjustment.....	97.3	107.0	105.6	108.0	110.2	112.5	114.2	118.2
Net domestic product.....	778.0	884.0	877.9	896.7	907.0	936.8	980.7	1,003.6
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	92.1	99.4	98.8	100.0	102.5	105.3	107.5	109.4
Domestic income.....	685.8	784.6	779.1	796.6	804.5	831.6	873.3	894.1
Compensation of employees.....	576.6	650.3	643.3	657.3	674.4	700.6	727.4	740.8
Wages and salaries.....	492.7	552.6	546.9	558.2	572.3	593.1	615.7	626.0
Supplements to wages and salaries.....	83.9	97.7	96.4	99.1	102.0	107.5	111.7	114.8
Corporate profits with inventory valuation and capital consumption adjustments.....	78.3	101.9	103.6	106.8	97.1	96.3	109.8	115.8
Profits before tax.....	102.3	130.6	133.5	133.0	128.7	132.4	143.4	139.3
Profits tax liability.....	40.8	53.7	55.1	54.8	52.7	52.8	55.7	55.6
Profits after tax.....	61.6	76.9	78.4	78.2	76.0	79.5	85.7	83.7
Dividends.....	29.0	32.4	32.1	33.2	36.0	35.2	37.2	39.4
Undistributed profits.....	32.5	44.5	46.3	45.0	40.0	44.3	48.5	44.3
Inventory valuation adjustment.....	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment.....	-12.0	-14.5	-14.4	-14.6	-14.7	-15.5	-15.8	-17.6
Net interest.....	30.9	32.4	32.2	32.6	33.0	34.6	36.1	37.5

Billions of 1972 dollars

Gross domestic product of non-financial corporate business.....	678.9	731.0	731.3	736.6	736.5	753.3	771.7	779.1
Capital consumption allowances with capital consumption adjustment.....	72.9	74.9	74.7	75.0	75.3	75.8	76.5	77.2
Net domestic product.....	606.0	656.1	656.6	661.6	661.3	677.5	695.2	701.9
Indirect business tax and nontax liability plus business transfer payments less subsidies.....	78.3	82.9	82.3	83.1	84.7	86.0	86.2	86.7
Domestic income.....	527.7	573.2	574.2	578.5	576.6	591.5	609.0	615.2
<b>Dollars</b> </td								

	1975	1976	1976			1977		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

Table 9.—Auto Output in Current and Constant Dollars (1.16, 1.17)

	Auto output	46.2	62.9	63.5	60.9	66.1	74.1	73.2	71.2
<b>Final sales</b>		47.5	61.8	61.6	61.4	64.9	73.0	73.3	68.9
Personal consumption expenditures		40.7	55.0	54.5	54.8	58.1	65.0	65.1	62.7
New autos		30.0	39.2	39.5	37.8	40.8	45.8	47.3	44.9
Net purchases of used autos		10.7	15.8	15.0	16.9	17.3	19.2	17.8	17.8
Producers' durable equipment		7.9	8.8	8.9	8.4	8.7	9.8	10.3	10.1
New autos		12.9	15.7	15.6	15.5	16.6	18.8	19.5	18.8
New purchases of used autos		-5.0	-7.0	-6.7	-7.1	-7.9	-9.0	-9.2	-8.7
Net exports		-1.6	-2.6	-2.5	-2.4	-2.6	-2.5	-2.8	-4.6
Exports		5.5	6.4	6.5	6.4	6.4	7.1	7.3	6.8
Imports		7.1	8.9	9.1	8.8	9.0	9.6	10.1	11.4
Government purchases of goods and services		.6	.6	.6	.6	.7	.7	.7	.7
<b>Change in business inventories of new and used autos</b>		-1.4	1.0	1.9	-5.5	1.2	1.0	-1.1	2.4
New		-1.8	1.0	1.8	0	1.0	1.3	-1.7	2.6
Used		.4	0	.1	-6.6	.2	-3	.6	-2
<b>Addenda:</b>									
Domestic output of new autos <sup>1</sup>		37.2	50.5	51.0	48.2	52.6	60.4	59.4	58.8
Sales of imported new autos <sup>2</sup>		10.5	11.5	11.6	11.6	12.6	14.0	16.9	14.8
Billions of 1972 dollars									
	Auto output	39.8	50.1	51.1	48.2	51.2	56.8	56.4	54.6
<b>Final sales</b>		40.9	49.4	49.8	48.6	50.3	55.8	56.1	52.7
Personal consumption expenditures		33.6	41.6	41.8	40.9	42.5	46.5	46.6	44.5
New autos		26.0	32.1	32.6	30.9	32.7	36.3	37.1	34.8
Net purchases of used autos		7.5	9.5	9.2	10.0	9.8	10.2	9.4	9.6
Producers' durable equipment		7.4	8.3	8.5	8.1	8.3	9.6	10.0	9.7
New autos		11.2	12.9	12.9	12.7	13.3	14.9	15.3	14.6
Net purchases of used autos		-3.8	-4.6	-4.4	-4.6	-5.0	-5.3	-5.3	-4.9
Net exports		-5.5	-1.0	-1.0	-0.9	-1.0	-1.0	-1.1	-2.0
Exports		4.7	5.2	5.4	5.3	5.1	5.6	5.7	5.2
Imports		5.3	6.2	6.4	6.2	6.1	6.6	6.8	7.2
Government purchases of goods and services		.5	.5	.5	.5	.5	.6	.6	.6
<b>Change in business inventories of new and used autos</b>		-1.1	.7	1.3	-4.4	.9	1.1	3	1.9
New		-1.4	.7	1.2	-1.1	.8	1.2	-1	2.0
Used		.3	0	.1	-4	.1	-1	.3	-1
<b>Addenda:</b>									
Domestic output of new autos <sup>1</sup>		32.3	41.3	42.1	39.4	42.1	47.8	46.6	45.6
Sales of imported new autos <sup>2</sup>		9.1	9.4	9.5	9.5	10.1	11.1	13.3	11.5

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

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

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

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

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

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

	1975	1976	1976			1977		
			II	III	IV	I	II	III
			Seasonally adjusted at annual rates					
Billions of dollars								

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

<b>Personal income</b>	1,253.4	1,382.7	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.3
Wage and salary disbursements	805.7	891.8	882.4	900.2	923.2	951.3	980.9	998.4
Commodity-producing industries <sup>3</sup>	275.0	308.5	306.7	310.8	317.7	329.0	345.4	350.9
Manufacturing	211.0	238.2	236.7	240.2	245.1	255.4	265.9	270.0
Distributive industries <sup>4</sup>	195.4	217.1	213.7	220.2	226.4	234.5	240.5	244.2
Service industries <sup>5</sup>	159.9	179.0	176.6	180.9	186.7	193.0	197.7	202.7
Government and government enterprises	175.4	187.2	185.4	188.2	192.5	194.8	197.2	200.6
<b>Other labor income</b>	64.9	75.9	74.5	77.3	80.0	83.2	86.7	90.3
Proprietors' income with inventory valuation and capital consumption adjustments	86.0	88.0	90.4	86.2	88.7	95.1	97.0	95.5
Farm	23.2	18.6	21.6	16.2	16.6	20.7	19.7	15.5
Nonfarm	62.8	69.4	68.8	70.0	72.0	74.3	77.3	80.0
Rental income of persons with capital consumption adjustment	22.3	23.3	22.9	23.3	24.1	24.5	24.9	25.5
<b>Dividends</b>	32.4	35.8	35.0	36.0	38.4	38.5	40.3	42.3
<b>Personal interest income</b>	115.6	130.3	127.5	132.3	136.4	140.3	145.4	150.3
<b>Transfer payments</b>	176.8	192.8	188.7	194.3	198.0	203.5	203.0	208.7
Old-age, survivors, disability, and health insurance benefits	81.4	92.9	89.3	95.8	98.4	99.9	101.8	108.5
Government unemployment insurance benefits	17.4	15.7	15.0	15.1	15.0	15.1	12.3	11.6
Veterans benefits	14.5	14.4	14.4	13.6	13.9	14.3	13.7	13.3
Government employees retirement benefits	22.6	25.7	25.7	26.1	26.4	27.1	28.4	29.2
Aid to families with dependent children	9.2	9.9	9.9	10.0	10.0	10.0	10.2	10.3
Other	31.7	34.3	34.5	33.8	34.3	37.0	36.6	35.6
<b>Less: Personal contributions for social insurance</b>	50.4	55.2	54.8	55.6	56.6	59.6	60.8	61.7
<b>Less: Personal tax and nontax payments</b>	169.0	196.9	192.6	200.6	209.5	224.4	224.8	227.6
<b>Equals: Disposable personal income</b>	1,084.4	1,185.8	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	1,321.7
<b>Less: Personal outlays</b>	1,004.2	1,119.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	1,248.2
Personal consumption expenditures	980.4	1,094.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9
Interest paid by consumers to business	22.9	25.0	24.4	25.5	26.3	27.5	28.9	30.4
Personal transfer payments to foreigners (net)	.9	.9	.9	.9	1.0	1.1	1.0	1.0
<b>Equals: Personal saving</b>	80.2	65.9	70.3	64.8	56.3	51.4	68.5	73.5
<b>Addenda:</b>								
Disposable personal income:								
Total, billions of 1972 dollars	857.3	890.3	887.8	890.7	901.5	908.4	924.5	932.8
Per capita:								
Current dollars	5,077	5,511	5,462	5,540	5,665	5,793	5,967	6,089
1972 dollars	4,014	4,137	4,130	4,135	4,177	4,202	4,268	4,297
Population (millions)	213.6	215.2	214.9	215.4	215.8	216.2	216.6	217.1
Personal saving as percentage of disposable personal income	7.4	5.6	6.0	5.4	4.6	4.1	5.3	5.6

	1975	1976	1976			1977			1975	1976	1976			1977							
			II	III	IV	I	II	III			II	III	IV	I	II	III					
Seasonally adjusted at annual rates												Seasonally adjusted at annual rates									
Billions of current dollars												Billions of 1972 dollars									

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

<b>Personal consumption expenditures</b>	980.4	1,093.9	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9	775.1	821.3	815.5	822.7	839.8	850.4	854.1	858.7
Durable goods	132.9	158.9	156.7	159.3	166.3	177.0	178.6	178.0	112.7	127.5	126.7	127.1	130.7	136.9	137.9	136.5
Motor vehicles and parts	58.9	71.9	71.0	72.1	75.7	85.3	84.5	81.6	45.1	55.7	55.7	55.4	56.7	62.7	62.1	59.3
Furniture and household equipment	58.0	63.9	63.0	63.9	66.5	67.4	69.3	70.9	49.8	52.8	52.2	52.7	54.6	54.8	55.9	57.0
Other	21.0	23.1	22.7	23.3	24.1	24.2	24.8	25.5	17.8	19.0	18.7	19.0	19.5	19.4	19.8	20.2
Nondurable goods	409.3	442.7	437.1	444.7	458.8	466.6	474.4	478.6	307.6	321.6	319.3	321.5	329.4	329.7	330.0	330.3
Food	209.5	225.5	223.9	227.0	232.0	237.9	244.8	245.8	151.9	159.7	158.6	160.1	163.9	165.4	166.4	165.9
Clothing and shoes	70.2	76.3	74.3	76.9	79.9	79.3	80.4	83.3	61.5	64.7	63.4	64.7	66.8	65.5	66.0	67.5
Gasoline and oil	39.1	41.4	40.3	41.2	43.5	44.1	44.3	44.2	24.8	25.2	25.1	24.9	25.6	25.8	25.6	25.5
Fuel oil and coal	10.1	12.0	11.3	12.0	13.3	13.7	12.3	12.3	5.1	5.7	5.4	5.6	6.1	5.9	5.1	5.0
Other	80.4	87.6	87.5	87.7	90.0	91.6	92.5	93.0	64.2	66.4	66.7	66.2	67.1	66.9	66.3	66.3
Services	438.2	492.3	484.6	498.2	513.9	528.8	541.1	560.3	354.8	372.2	369.6	374.0	379.7	383.8	386.3	391.9
Housing	150.8	167.9	166.2	170.4	173.7	177.6	181.9	186.7	129.3	136.3	135.8	137.3	138.2	139.2	140.3	141.8
Household operation	64.2	73.0	70.4	73.1	78.8	80.7	86.0	86.0	50.1	52.7	51.6	52.5	55.1	55.8	56.4	57.5
Electricity and gas	29.0	33.3	31.4	32.8	37.6	38.7	36.1	41.8	20.6	21.6	20.7	21.0	23.4	23.6	21.7	24.1
Other	35.2	39.6	39.1	40.3	41.2	42.0	43.1	44.2	29.5	31.1	30.9	31.5	31.8	32.2	32.9	33.4
Transportation	32.2	36.8	36.3	37.6	38.7	39.5	40.5	42.3	28.4	28.9	28.8	29.0	29.1	29.2	29.3	29.7
Other	191.0	214.6	211.8	217.1	222.8	230.9	239.4	245.3	146.9	154.3	153.3	155.2	157.3	159.6	162.0	162.9

	1975	1976	1976			1977			1975	1976	1976			1977							
			II	III	IV	I	II	III*			II	III	IV	I	II	III*					
Seasonally adjusted at annual rates												Seasonally adjusted at annual rates									
Billions of dollars												Billions of dollars									

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

<b>Receipts</b>	286.9	332.3	329.1	337.1	344.5	364.9	371.2	373.3								
Personal tax and nontax receipts	125.6	147.3	143.9	150.3	157.1	170.0	168.6	170.0								
Income taxes	120.6	141.6	138.5	144.5	150.7	157.9	163.2	164.2								
Estate and gift taxes	4.9	5.6	5.3	5.7	6.3	11.9	5.3	5.7								
Nontaxes	.1	.1	.1	.1	.1	.1	.1	.1								
Corporate profits tax accruals	43.1	55.9	57.0	56.9	55.1	55.4	59.9	58.3								
Indirect business tax and nontax accruals	24.0	23.4	23.2	23.7	23.8	24.2	24.6	25.3								
Excise taxes	16.4	16.9	16.7	17.0	17.3	17.2	17.2	17.4								
Customs duties <sup>1</sup>	5.9	4.6	4.6	4.8	4.5	5.0	5.4	5.8								
Nontaxes	1.7	1.9	1.8	1.9	2.0	2.0	2.1	2.1								
Contributions for social insurance	94.2	105.7	105.0	106.2	108.4	115.4	118.1	119.7								
<b>Expenditures</b>	357.1	386.3	375.3	390.6	400.4	403.7	411.5	432.8								
Purchases of goods and services	123.3	130.1	128.5	130.2	134.2	136.3	143.6	149.3								
National defense	83.9	86.8	86.0	86.4	88.4	89.7	93.4	96.0								
Compensation of employees	40.2	41.6	41.1	41.2	43.0	43.3	43.3	43.4								
Military	23.6	24.1	23.8	23.8	24.8	24.8	24.7	24.8								
Civilian	16.6	17.6	17.4	17.3	18.2	18.5	18.5	18.7								
Other	43.7	45.2	44.9	45.2	45.4	46.4	50.2	52.6								
Nondefense	39.4	43.3	42.5	43.8	45.8	46.7	50.2	53.3								
Compensation of employees	18.8	20.8	20.5	20.7	21.7	22.1	22.2	22.4								
Other	20.6	22.6	22.0	23.2	24.0	24.6	28.0	30.9								
Transfer payments	149.1	162.0	157.8	163.9	166.3	170.7	169.3	174.8								
To persons	146.1	158.8	155.0	160.0	163.1	167.8	166.4	171.2								
To foreigners	3.1	8.2	2.7	3.9	3.2	2.9	2.9	3.6								
Grants-in-aid to State and local governments	54.6	61.0	56.8	63.1	65.5	62.0	63.6	72.0								
Net interest paid	23.3	27.2	26.7	27.3	28.5	28.6	29.1	29.4								
Interest paid	27.1	32.2	31.8	32.7	33.4	34.1	35.1	35.6								
To persons and business	22.6	27.7	27.5	28.1	28.7	29.2	29.9	29.8								
To foreigners	4.5	4.5	4.4	4.6	4.7	4.9	5.2	5.9								
Less: Interest received by Government	3.7	5.0	5.2	5.4	4.9	5.5	6.0	6.2								
Subsidies less current surplus of Government enterprises	6.7	5.9	5.5	6.1	6.0	6.1	5.9	7.2								
Subsidies	4.7	5.7	5.4	5.7	5.9	6.3	6.1	6.3								
Less: Current surplus of Government enterprises	-2.0	-3	-1	-4	-1	.2	.3	-.9								
Less: Wage accruals less disbursements	0	0</														

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Receipts from foreigners	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4
Exports of goods and services	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4
Merchandise	107.1	114.7	113.5	118.4	118.9	117.9	122.1	123.1
Other	40.2	48.2	47.1	50.0	49.7	52.5	56.0	57.4
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Payments to foreigners	147.3	162.9	160.6	168.4	168.5	170.4	178.1	180.4
Imports of goods and services	126.9	155.1	150.4	160.6	165.6	178.6	187.7	188.1
Merchandise	98.0	123.9	119.7	129.5	133.2	145.8	153.3	153.1
Other	28.9	31.1	30.7	31.0	32.4	32.8	34.5	35.0
Transfer payments (net)	4.0	4.2	3.7	4.8	4.2	4.0	3.9	4.6
From persons (net)	.9	.9	.9	.9	1.0	1.1	1.0	1.0
From government (net)	3.1	3.2	2.7	3.9	3.2	2.9	2.9	3.6
Interest paid by government to foreigners	4.5	4.5	4.4	4.6	4.7	4.9	5.2	5.9
Net foreign investment	11.8	-.9	2.2	-1.5	-5.9	-17.1	-18.8	-18.1

**Table 15.—Gross Saving and Investment (5.1)**

Gross saving	195.1	237.0	242.1	244.8	232.2	251.4	277.2	282.0
Gross private saving	259.4	272.5	275.4	277.2	261.6	262.9	292.1	310.9
Personal saving	80.2	65.9	70.3	64.8	56.3	51.4	68.5	73.5
Undistributed corporate profits with inventory valuation and capital consumption adjustments	16.7	27.6	28.0	31.6	20.8	22.5	30.3	37.6
Undistributed profits	41.0	56.4	58.1	58.0	52.5	58.8	64.1	61.4
Inventory valuation adjustment	-12.0	-14.1	-15.5	-11.7	-16.9	-20.6	-17.8	-5.9
Capital consumption adjustment	-12.2	-14.7	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9
Corporate capital consumption allowances with capital consumption adjustment	101.7	111.8	110.4	112.9	115.2	117.6	119.4	123.7
Noncorporate capital consumption allowances with capital consumption adjustment	60.8	67.2	66.6	68.0	69.2	71.4	73.8	76.2
Wage accruals less disbursements	0	0	0	0	0	0	0	0
Government surplus or deficit (—), national income and product accounts	-64.3	-35.6	-33.3	-32.4	-29.4	-11.5	-14.9	-28.9
Federal	-70.2	-54.0	-46.2	-53.5	-55.9	-38.8	-40.3	-59.4
State and local	5.9	18.4	12.9	21.1	26.5	27.3	25.4	30.5
Capital grants received by the United States (net)	0	0	0	0	0	0	0	0
Gross investment	201.0	242.5	246.5	252.8	237.5	254.7	276.1	284.2
Gross private domestic investment	189.1	243.3	244.4	254.3	243.4	271.8	294.9	302.3
Net foreign investment	11.8	-.9	2.2	-1.5	-5.9	-17.1	-18.8	-18.1
Statistical discrepancy	5.9	5.5	4.5	8.0	5.3	3.3	-1.2	2.2

\*See footnote on page 4.

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

2. Quarterly totals at annual rates.

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

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

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

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
Billions of dollars								

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

Inventories <sup>1</sup>	449.1	455.5	461.5	478.6	482.5	491.9
Farm	65.7	61.3	59.8	62.8	60.0	57.6
Nonfarm	383.4	394.2	401.7	415.8	422.5	434.3
Durable goods	213.8	220.9	225.8	231.4	235.0	243.4
Nondurable goods	169.6	173.3	175.9	184.4	187.6	190.9
Manufacturing	196.3	201.7	206.1	210.8	213.7	219.3
Durable goods	124.1	127.5	130.8	133.1	134.4	138.9
Nondurable goods	72.1	74.2	75.3	77.8	79.3	80.4
Wholesale trade	72.8	74.3	75.2	78.8	79.5	80.7
Durable goods	44.3	45.6	46.0	47.5	48.8	50.5
Nondurable goods	28.5	28.7	29.2	31.2	30.7	30.2
Retail trade	77.7	80.4	81.2	86.0	88.5	91.9
Durable goods	33.6	35.8	36.5	38.2	39.0	40.6
Nondurable goods	44.1	44.5	44.7	47.8	49.5	51.4
Other	36.5	37.9	39.1	40.2	40.8	42.4
Final sales <sup>2</sup>	1,415.0	1,441.5	1,486.1	1,518.5	1,564.7	1,602.3
Ratio of inventories to final sales	.317	.316	.311	.315	.308	.307
Nonfarm <sup>3</sup>	.271	.273	.270	.274	.270	.271

Inventories <sup>1</sup>	297.4	300.8	300.4	302.8	306.1	310.0
Farm	42.1	42.0	41.4	41.3	41.2	41.3
Nonfarm	255.2	258.8	259.0	261.5	264.9	268.7
Durable goods	145.6	147.4	147.4	148.8	150.7	152.3
Nondurable goods	109.6	111.4	111.6	112.7	114.2	116.4
Manufacturing	126.1	127.7	128.1	128.7	130.3	131.4
Durable goods	82.0	82.4	82.7	83.0	83.8	84.2
Nondurable goods	44.1	45.3	45.4	45.7	46.4	47.3
Wholesale trade	49.0	49.8	49.7	50.5	51.1	51.6
Durable goods	31.0	31.5	31.2	31.8	32.4	32.8
Nondurable goods	18.0	18.3	18.5	18.7	18.6	18.8
Retail trade	56.7	58.0	57.7	58.8	60.0	62.0
Durable goods	24.6	25.7	25.6	26.1	26.4	27.3
Nondurable goods	32.1	32.3	32.0	32.7	33.6	34.7
Other	23.5	23.4	23.6	23.5	23.6	23.7
Final sales <sup>2</sup>	1,067.2	1,076.6	1,095.7	1,106.5	1,121.7	1,133.0
Ratio of inventories to final sales	.279	.279	.274	.274	.273	.274
Nonfarm <sup>3</sup>	.239	.240	.236	.236	.236	.237

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

National income without capital consumption adjustment	1,246.7	1,399.3	1,388.9	1,415.0	1,437.9	1,488.2	1,545.7	1,581.9
Domestic income	1,236.2	1,384.9	1,375.3	1,399.7	1,423.4	1,470.6	1,527.3	1,562.5
Agriculture, forestry, and fisheries	42.7	40.8	43.5	38.7	39.8	44.4	44.2	44.2
Mining and construction	79.7	87.1	86.7	87.5	89.5	90.7	99.5	99.5
Manufacturing	311.5	365.0	365.3	360.9	370.8	386.5	410.8	410.8
Nondurable goods	127.1	146.9	145.5	148.2	148.3	152.4	159.4	159.4
Durable goods	184.4	218.1	219.8	221.7	222.6	234.1	251.4	251.4
Transportation	44.5	50.6	50.5	51.7	52.1	53.2	55.5	55.5
Communication	27.1	30.9	30.2	31.4	32.5	33.3	34.5	34.5
Electric, gas, and sanitary services	24.4	25.9	26.1	26.3	25.4	28.0	27.4	27.4
Wholesale and retail trade	195.4	220.7	216.0	225.5	229.5	234.8	241.8	241.8
Wholesale	82.4	91.1	89.8	93.7	92.7	94.6	98.7	98.7
Retail	113.0	129.6	126.2	131.8	136.8	140.1	143.1	143.

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted at annual rates					
			Billions of current dollars					

Table 18.—Corporate Profits by Industry (6.18)

Corporate profits with inventory valuation and capital consumption adjustment.....	99.3	128.1	129.2	133.5	123.1	125.4	140.2	147.8
Domestic industries.....	93.1	119.9	121.5	125.1	115.4	115.3	129.5	136.4
Financial <sup>1</sup> .....	14.8	18.0	17.9	18.3	18.3	19.1	19.7	20.6
Nonfinancial.....	78.3	101.9	103.6	106.8	97.1	96.3	109.8	115.8
Rest of the world.....	6.1	8.1	7.6	8.4	7.7	10.1	10.7	11.4
Corporate profits with inventory valuation adjustment and without capital consumption adjustment.....	111.5	142.7	143.7	148.2	137.9	141.0	156.2	165.7
Domestic industries.....	105.4	134.6	136.1	139.8	130.2	131.0	145.5	154.3
Financial <sup>1</sup> .....	15.0	18.2	18.1	18.4	18.4	19.2	19.9	20.9
Federal Reserve banks.....	5.7	6.0	5.9	5.9	6.1	6.1	6.2	6.2
Other.....	9.4	12.2	12.2	12.5	12.3	13.1	13.7	14.8
Nonfinancial.....	90.3	116.4	118.0	121.3	111.8	111.8	125.5	133.4
Manufacturing.....	47.9	66.3	68.7	68.4	62.9	65.2	76.4	-----
Non durable goods.....	29.4	36.4	36.2	37.4	33.9	33.7	37.0	-----
Food and kindred products.....	7.4	8.3	7.7	9.7	7.1	5.1	5.6	-----
Chemicals and allied products.....	5.9	7.4	7.8	7.3	6.6	7.7	8.3	-----
Petroleum and coal products.....	7.8	9.9	9.9	9.3	9.9	9.2	10.5	-----
Other.....	8.4	10.8	10.9	11.2	10.3	11.7	12.6	-----
Durable goods.....	18.5	29.9	32.5	31.0	29.0	31.5	39.4	-----
Primary metal industries.....	3.3	2.4	3.5	2.2	1.1	1.0	2.7	-----
Fabricated metal products.....	2.9	3.5	3.8	3.7	3.0	3.2	4.1	-----
Machinery, except electrical.....	4.3	5.9	5.7	6.3	6.6	6.8	7.7	-----
Electric and electronic equipment.....	2.0	3.7	3.9	3.9	4.0	4.6	5.3	-----
Motor vehicles and equipment.....	2.0	7.2	7.8	7.3	6.9	8.0	9.8	-----
Other.....	4.1	7.2	7.7	7.7	7.4	7.9	9.8	-----
Wholesale and retail trade, transportation, communication, and electric, gas, and sanitary services.....	22.1	27.1	25.5	29.1	27.4	24.0	25.4	-----
Other.....	9.3	11.5	12.1	12.2	10.4	11.6	11.5	-----
Rest of the world.....	6.1	8.1	7.6	8.4	7.7	10.1	10.7	11.4
Corporate profits before deduction of capital consumption allowances with inventory valuation adjustment.....	201.0	239.9	239.6	246.4	238.3	243.0	259.7	271.5
Domestic industries.....	194.8	231.8	232.0	238.0	230.6	232.9	249.0	260.1
Financial <sup>1</sup> .....	19.3	22.9	22.7	23.2	23.2	24.2	25.0	26.1
Federal Reserve banks.....	5.7	6.0	5.9	5.9	6.1	6.1	6.3	6.2
Other.....	13.6	16.9	16.8	17.2	17.2	18.1	18.7	19.9
Nonfinancial.....	175.6	208.9	209.3	214.8	207.3	208.7	224.0	234.0
Manufacturing.....	85.0	106.3	108.0	108.8	104.2	107.2	119.0	-----
Non durable goods.....	46.6	55.2	54.8	56.5	53.3	53.5	57.2	-----
Food and kindred products.....	10.4	11.7	11.0	13.2	10.6	8.7	9.3	-----
Chemicals and allied products.....	9.8	11.9	12.2	11.9	11.2	12.5	13.2	-----
Petroleum and coal products.....	13.0	15.3	15.2	14.7	15.5	14.8	16.1	-----
Other.....	13.4	16.3	16.3	16.8	16.0	17.6	18.6	-----
Durable goods.....	38.3	51.1	53.2	52.3	50.9	53.6	61.8	-----
Primary metal industries.....	6.7	6.1	7.2	6.0	4.9	4.9	6.7	-----
Fabricated metal products.....	4.5	5.2	5.5	5.4	4.7	4.9	5.8	-----
Machinery, except electrical.....	7.8	9.6	9.3	10.0	10.3	10.5	11.5	-----
Electric and electronic equipment.....	4.8	6.6	6.8	6.8	7.0	7.6	8.3	-----
Motor vehicles and equipment.....	5.1	10.7	11.1	10.8	10.8	11.9	13.6	-----
Other.....	9.4	12.8	13.3	13.3	13.3	13.9	15.9	-----
Wholesale and retail trade, transportation, communication, and electric, gas, and sanitary services.....	31.5	37.4	35.6	39.6	38.1	34.8	36.4	-----
Other.....	32.6	36.9	37.4	37.9	36.7	38.3	38.8	-----
Rest of the world.....	6.1	8.1	7.6	8.4	7.7	10.1	10.7	11.4

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

Gross national product.....	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Personal consumption expenditures.....	126.5	133.2	132.3	134.0	135.6	137.9	139.8	141.7
Durable goods.....	117.9	124.7	123.8	125.3	127.2	129.3	129.5	130.3
Non durable goods.....	133.1	137.7	136.9	138.3	139.3	141.5	143.8	144.9
Services.....	123.5	132.3	131.1	133.2	135.4	137.8	140.1	143.0
Gross private domestic investment.....	-----	-----	-----	-----	-----	-----	-----	-----
Fixed investment.....	132.4	139.8	138.6	140.6	142.9	145.8	148.6	151.3
Nonresidential.....	132.3	138.7	137.8	139.2	140.9	142.5	144.4	146.9
Structures.....	145.8	150.7	150.4	150.9	152.8	156.6	159.7	161.0
Producers' durable equipment.....	125.9	133.1	131.9	133.9	135.4	137.7	140.8	-----
Residential.....	132.8	142.5	140.7	144.1	147.5	153.7	157.6	160.9
Nonfarm structures.....	133.2	143.0	141.0	144.5	148.0	154.3	158.2	161.5
Farm structures.....	132.9	142.9	141.3	145.3	148.9	153.7	157.7	160.6
Producers' durable equipment.....	116.7	122.6	122.4	123.4	123.8	125.2	126.6	127.6
Change in business inventories.....	-----	-----	-----	-----	-----	-----	-----	-----
Net exports of goods and services.....	-----	-----	-----	-----	-----	-----	-----	-----
Exports.....	163.8	170.0	168.6	172.0	174.0	175.9	180.8	180.6
Imports.....	188.2	194.3	190.7	198.4	199.3	207.0	210.6	213.7
Government purchases of goods and services.....	128.9	136.7	135.7	137.2	139.8	142.3	144.6	146.4
Federal.....	127.5	134.8	133.7	134.7	138.2	140.6	142.0	143.4
State and local.....	129.7	137.7	136.8	138.6	140.7	143.4	146.2	148.2

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

Gross national product.....	127.7	134.9	133.9	135.5	137.5	139.9	142.3	144.0
Personal consumption expenditures.....	127.2	134.0	133.1	134.8	136.3	138.6	140.9	142.8
Durable goods.....	118.2	124.8	124.0	125.3	127.3	129.3	130.0	130.9
Non durable goods.....	134.4	138.9	138.2	139.6	140.4	142.7	145.3	146.6
Services.....	123.7	132.6	131.5	133.7	135.6	138.1	140.6	143.4
Gross private domestic investment.....	-----	-----	-----	-----	-----	-----	-----	-----
Fixed investment.....	133.0	141.1	139.8	142.0	144.5	148.1	151.1	153.6
Nonresidential.....	133.1	140.3	139.3	140.9	143.0	145.1	147.6	149.8
Structures.....	144.4	148.4	147.8	148.7	150.6	153.7	156.8	158.4
Producers' durable equipment.....	126.7	135.7	134.4	136.4	138.6	140.3	142.4	144.9
Residential.....	132.8	142.5	140.6	144.0	147.4	153.6	157.4	160.7
Change in business inventories.....	-----	-----	-----	-----	-----	-----	-----	-----
Net exports of goods and services.....	-----	-----	-----	-----	-----	-----	-----	-----
Exports.....	167.1	172.4	170.8	173.9	176.2	177.8	182.6	182.5
Imports.....	180.7	186.2	183.1	188.8	190.6	194.5	198.7	202.7
Government purchases of goods and services.....	129.6	137.1	136.0	137.5	140.4	142.7	144.8	146.7
Federal.....	129.1	136.4	135.0	136.3	140.4	142.3	143.6	145.2
State and local.....	130.0	137.6	136.7	138.3	140.3	142.9	145.7	147.7
Addenda:	-----	-----	-----	-----	-----	-----	-----	-----
Final sales.....	127.6	134.8	133.9	135.4	137.4	139.8	142.2	143.9
Gross domestic product.....	127.3	134.4	133.5	135.1	137.1	139.4	141.8	143.5
Business.....	127.7	134.7	133.8	135.3	137.1	139.4	141.9	143.7
Nonfarm.....	127.4	134.5	133.0	134.9	137.1	139.0	141.6	143.8

	1975	1976	1976			1977					
			II	III	IV	I	II	III*			
Seasonally adjusted											
Index numbers, 1972=100											

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

<b>Gross national product</b>	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Final sales	127.1	133.7	132.9	134.3	136.2	138.1	140.3	142.2
Change in business inventories								
<b>Goods</b>	127.4	131.7	131.4	132.2	133.1	133.8	135.9	136.7
Final sales	127.1	131.4	131.0	131.7	132.9	133.7	135.3	136.4
Change in business inventories								
Durable goods	121.8	129.0	128.0	130.2	131.9	132.6	133.9	135.2
Final sales	122.0	128.8	127.7	129.6	131.7	132.4	133.2	134.7
Change in business inventories								
Nondurable goods	131.0	133.6	133.7	133.7	134.0	134.7	137.4	137.8
Final sales	130.6	133.1	133.2	133.1	133.7	134.6	136.8	137.5
Change in business inventories								
Services	124.7	133.8	132.5	134.7	137.1	139.6	141.9	144.4
Structures	139.7	145.8	144.8	146.6	149.1	153.6	157.1	159.8

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

<b>Gross national product</b>	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
<b>Gross domestic product</b>	126.8	133.4	132.7	134.1	135.9	137.6	140.0	141.7
<b>Business</b>	127.2	133.5	132.8	134.2	135.8	137.3	139.8	141.5
Nonfarm	126.7	133.3	132.2	134.1	135.9	137.1	139.7	142.0
Nonfarm less housing	128.1	134.6	133.5	135.4	137.3	138.4	141.0	143.3
Housing	115.2	121.5	120.7	122.3	123.9	126.5	128.6	130.6
Farm	145.5	145.1	157.5	141.6	136.2	145.6	145.6	130.5
Residual								
Households and institutions	129.5	139.6	137.9	141.1	143.6	148.8	150.6	152.4
Government	123.2	131.5	130.3	131.7	134.9	136.9	138.4	139.7
Federal	121.6	128.8	127.4	127.6	133.2	134.6	134.9	135.1
State and local	124.1	132.8	131.8	133.8	135.7	138.0	140.2	141.9
Rest of the world								

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

<b>Gross national product</b>	127.18	133.88	133.06	134.56	136.35	138.13	140.52	142.25
Less: Capital consumption allowances with capital consumption adjustment	133.0	142.1	140.9	143.2	145.3	147.6	149.3	153.2
<b>Equals: Net national product</b>	126.5	133.0	132.2	133.6	135.4	137.1	139.5	141.1
Less: Indirect business tax and nontax liability plus business transfer payments less subsidies plus current surplus of government enterprises	120.6	125.2	125.4	125.2	126.6	128.4	130.5	131.0
Residual								
<b>Equals: National income</b>	127.4	134.1	133.2	134.8	136.6	138.3	140.8	142.4

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

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

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

Tables 22 and 24. The industry classification within the business sector is on an establishment basis and is based on the 1972 Standard Industrial Classification.

\*See footnote on page 4.

	1975	1976	1976			1977				
			II	III	IV	I	II	III*		
Seasonally adjusted										
Index numbers, 1972=100										

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

<b>Net national product</b>	126.5	133.0	132.2	133.6	135.4	137.1	139.5	141.1
<b>Net domestic product</b>	126.1	132.5	131.8	133.1	134.9	136.5	138.9	140.4
<b>Business</b>	126.4	132.4	131.7	133.0	134.5	135.9	138.5	140.0
Nonfarm	125.9	132.1	131.1	132.9	134.7	135.8	138.5	140.6
Farm	149.0	146.1	163.9	140.9	132.9	144.8	144.2	122.5
Residual								
<b>Households and institutions</b>	129.5	139.6	137.9	141.1	143.6	148.8	150.6	152.4
<b>Government</b>	123.2	131.5	130.3	131.7	134.9	139.9	138.4	139.7
<b>Rest of the world</b>								
<b>National income</b>	127.4	134.1	133.2	134.8	136.6	138.3	140.8	142.4

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

<b>Auto output</b>	115.9	125.5	124.1	126.3	129.1	130.3	129.7	130.5
<b>Final sales</b>	116.2	125.1	123.5	126.3	129.1	130.9	130.5	130.6
Personal consumption expenditures	121.3	132.1	130.4	133.8	136.9	139.9	139.7	141.0
New autos	115.1	122.3	121.3	122.5	124.9	126.3	127.4	128.9
Net purchases of used autos								
Producers' durable equipment	106.4	106.1	105.5	104.0	105.1	101.5	102.2	104.1
New autos	115.0	122.1	121.1	122.3	124.7	126.1	127.2	128.7
Net purchases of used autos								
Net exports	115.9	121.9	120.5	122.5	125.3	125.7	127.9	130.0
Imports	134.9	143.6	141.7	143.2	147.2	145.5	148.9	157.7
Government purchases of goods and services	118.9	121.8	120.8	121.2	122.5	119.5	121.5	121.8
Change in business inventories of new and used autos								
Addenda:								
Domestic output of new autos <sup>1</sup>	115.2	122.2	121.1	122.4	124.9	126.2	127.4	129.0
Sales of imported new autos <sup>2</sup>	114.9	122.3	121.3	122.5	124.9	126.3	127.4	128.8

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

<b>Personal consumption expenditures</b>	126.5	133.2	132.3	134.0	135.6	137.9	139.8	141.7
<b>Durable goods</b>	117.9	124.7	123.8	125.3	127.2	129.3	129.5	130.3
<b>Motor vehicles and parts</b>	119.5	129.1	127.4	130.2	133.6	136.1	135.9	137.5
<b>Furniture and household equipment</b>	116.5	120.9	120.8	121.2	121.8	123.1	123.9	124.4
Other	118.0	122.1	121.3	122.5	123.9	124.8	125.1	126.1
<b>Nondurable goods</b>	133.1	137.7	136.9	138.3	139.3	141.5	143.8	144.9
Food	137.9	141.2	141.1	141.7	141.5	143.9	147.2	148.1
Clothing and shoes	114.2	117.9	117.1	118.8	119.6	121.1	121.9	123.4
Gasoline and oil	157.6	164.4	160.3	165.1	170.0	170.7	173.3	175.5
Fuel oil and coal	197.5	212.1	208.5	214.0	218.8	220.4	240.0	244.6
Other	125.2	131.9	131.2	132.5	134.3	136.6	138.3	140.1
<b>Services</b>	123.5	132.3	131.1	133.2	135.4	137.8	140.1	143.0
Housing	116.6	123.2	122.4	124.1	125.7	127.6	129.6	131.7
Household operation	1							

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
	Percent		Percent at annual rate					

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

<b>Gross national product:</b>								
Current dollars.....	8.2	11.6	10.2	8.6	6.7	13.2	13.7	10.0
1972 dollars.....	-1.3	6.0	5.1	3.9	1.2	7.5	6.2	4.7
Implicit price deflator.....	9.6	5.3	4.9	4.6	5.4	5.3	7.1	5.0
Chain price index.....	9.5	5.6	5.3	4.6	5.9	6.9	7.0	4.4
Fixed-weighted price index.....	9.4	5.6	5.2	4.8	6.0	7.1	7.0	4.9
<b>Personal consumption expenditures:</b>								
Current dollars.....	10.2	11.6	8.8	9.1	14.1	12.2	7.6	7.9
1972 dollars.....	1.9	6.0	4.2	3.6	8.6	5.1	2.2	
Implicit price deflator.....	8.2	5.3	4.4	5.3	5.0	6.8	5.7	5.6
Chain price index.....	8.2	5.3	4.5	5.2	4.6	7.0	6.6	5.5
Fixed-weighted price index.....	8.3	5.3	4.4	5.2	4.6	7.0	6.8	5.5
<b>Durable goods:</b>								
Current dollars.....	8.9	19.6	9.4	6.7	18.8	28.2	3.6	-1.3
1972 dollars.....	.2	13.1	3.9	1.5	11.8	20.2	3.0	-3.9
Implicit price deflator.....	8.8	5.7	5.3	5.2	6.2	6.6	.6	2.6
Chain price index.....	8.9	5.4	5.3	4.3	6.8	6.5	1.9	2.7
Fixed-weighted price index.....	9.0	5.6	5.1	4.2	6.7	6.3	2.2	2.8
<b>Nondurable goods:</b>								
Current dollars.....	8.8	8.2	6.4	7.1	13.3	7.0	6.8	3.6
1972 dollars.....	1.2	4.6	4.1	2.8	10.2	.3	.3	.4
Implicit price deflator.....	7.5	3.4	2.2	4.1	2.8	6.7	6.5	3.1
Chain price index.....	7.6	3.4	2.2	4.1	2.4	6.6	7.4	3.5
Fixed-weighted price index.....	7.6	3.4	2.1	4.2	2.4	6.7	7.5	3.6
<b>Services:</b>								
Current dollars.....	12.0	12.4	10.8	11.7	13.3	12.0	9.6	15.0
1972 dollars.....	3.0	4.9	4.4	4.9	6.2	4.4	2.7	5.9
Implicit price deflator.....	8.7	7.1	6.2	6.4	6.7	7.3	6.8	8.6
Chain price index.....	8.7	7.1	6.4	6.4	5.9	7.4	7.5	8.1
Fixed-weighted price index.....	8.8	7.2	6.5	6.6	6.0	7.5	7.5	8.2
<b>Gross private domestic investment:</b>								
Current dollars.....	-11.9	28.7	24.5	17.3	-16.1	55.5	38.6	10.5
1972 dollars.....	-22.9	22.2	18.1	9.9	-20.9	48.4	24.3	5.7
Implicit price deflator.....	.....	.....	.....	.....	.....	.....	.....	.....
Chain price index.....	.....	.....	.....	.....	.....	.....	.....	.....
Fixed-weighted price index.....	.....	.....	.....	.....	.....	.....	.....	.....
<b>Fixed investment:</b>								
Current dollars.....	-2.5	14.7	18.3	12.3	21.3	24.4	25.7	9.0
1972 dollars.....	-13.7	8.6	12.3	6.2	13.8	14.7	16.8	1.3
Implicit price deflator.....	13.1	5.6	5.3	5.8	6.6	8.4	7.6	7.0
Chain price index.....	13.0	6.0	5.9	6.2	7.1	9.0	7.8	7.0
Fixed-weighted price index.....	12.3	6.0	6.6	6.5	7.3	10.2	8.3	7.0
<b>Nonresidential:</b>								
Current dollars.....	-1.0	8.6	11.7	13.4	6.7	24.5	12.8	9.7
1972 dollars.....	-13.7	3.6	8.3	9.0	1.8	19.0	7.0	2.2
Implicit price deflator.....	14.7	4.8	3.1	4.1	4.8	4.6	5.4	7.4
Chain price index.....	14.7	5.5	4.0	4.6	6.0	5.1	6.7	6.2
Fixed-weighted price index.....	14.4	5.4	4.5	4.6	6.0	6.2	7.1	6.0
<b>Structures:</b>								
Current dollars.....	-2.9	5.6	8.4	1.3	7.5	6.3	24.0	9.4
1972 dollars.....	-14.7	2.2	3.1	-1	2.2	-3.5	14.7	5.9
Implicit price deflator.....	13.8	3.3	5.2	1.4	5.2	10.2	8.1	3.4
Chain price index.....	12.8	3.1	4.5	2.5	5.1	8.1	8.6	4.8
Fixed-weighted price index.....	12.8	2.8	4.2	2.3	5.2	8.4	8.3	4.2
<b>Producers' durable equipment:</b>								
Current dollars.....	.1	10.2	13.5	20.4	6.2	34.7	7.6	9.9
1972 dollars.....	-13.2	4.2	10.9	13.4	1.6	30.5	3.9	.6
Implicit price deflator.....	15.3	5.8	2.4	6.1	4.6	3.3	3.6	9.2
Chain price index.....	15.7	6.8	3.8	5.8	6.4	3.5	5.7	6.9
Fixed-weighted price index.....	15.5	7.1	4.7	6.1	6.5	4.8	6.3	7.1
<b>Residential:</b>								
Current dollars.....	-6.5	32.2	36.3	9.7	63.3	24.2	57.9	7.7
1972 dollars.....	-13.9	23.2	23.0	-4	48.8	5.4	42.6	-7
Implicit price deflator.....	8.6	7.3	10.8	10.1	9.7	17.9	10.8	8.5
Chain price index.....	8.5	7.3	10.6	10.2	9.7	17.9	10.5	8.7
Fixed-weighted price index.....	8.5	7.3	10.7	10.1	9.7	17.8	10.5	8.7

	1975	1976	1976			1977		
			II	III	IV	I	II	III*
			Seasonally adjusted					
	Percent		Percent at annual rate					

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

<b>Exports:</b>								
Current dollars.....	6.8	10.6	18.5	20.9	.3	4.4	19.3	5.5
1972 dollars.....	-3.3	6.5	9.5	11.7	-4.2	.0	7.0	6.0
Implicit price deflator.....	10.4	3.8	8.2	8.3	4.7	4.4	11.5	-5
Chain price index.....	11.1	3.6	9.0	7.6	5.5	3.2	11.2	-3
Fixed-weighted price index.....	10.6	3.1	8.9	7.4	5.4	3.9	11.2	-2
<b>Imports:</b>								
Current dollars.....	-3.8	22.2	20.0	29.9	13.0	35.4	22.1	.8
1972 dollars.....	-12.6	18.4	13.9	10.8	11.0	16.5	13.9	-4.8
Implicit price deflator.....	10.1	3.2	5.3	17.3	1.9	16.2	7.2	5.9
Chain price index.....	8.6	2.9	3.2	14.7	4.1	6.9	7.4	10.3
Fixed-weighted price index.....	8.7	2.5	3.7	13.0	4.0	8.3	8.8	8.4
<b>Government purchases of goods and services:</b>								
Current dollars.....	12.0	6.6	6.1	4.7	7.9	5.4	17.9	13.7
1972 dollars.....	2.1	.5	.8	.3	.0	-1.9	10.6	8.5
Implicit price deflator.....	9.7	6.0	5.3	4.4	8.0	7.4	6.6	4.8
Chain price index.....	9.6	6.1	4.9	4.8	8.4	7.0	6.2	4.3
Fixed-weighted price index.....	9.6	5.8	4.5	4.5	8.6	6.8	6.1	5.2
<b>Federal:</b>								
Current dollars.....	11.0	5.5	2.7	5.6	12.6	6.6	23.3	16.7
1972 dollars.....	.9	-2	-1.3	2.5	1.6	-3	18.2	12.5
Implicit price deflator.....	10.0	5.7	4.1	3.0	10.8	6.9	4.3	3.8
Chain price index.....	9.6	5.9	3.4	3.8	12.3	5.5	3.3	2.6
Fixed-weighted price index.....	9.7	5.6	2.9	3.8	12.8	5.6	3.4	4.6
<b>State and local:</b>								
Current dollars.....	12.6	7.2	8.1	4.2	5.4	4.7	14.9	12.0
1972 dollars.....	2.8	1.0	2.0	-1.0	-1.0	-2.8	6.3	6.1
Implicit price deflator.....	9.6	6.2	6.0	5.2	6.4	7.7	8.1	5.5
Chain price index.....	9.6	6.1	5.8	5.4	6.3	7.9	7.9	5.3
Fixed-weighted price index.....	9.6	5.8	5.0	5.9	7.7	7.9	5.6	
<b>Addenda:</b>								
<b>Final sales:</b>								
Current dollars.....	9.7	9.9	9.4	7.9	12.4	9.6	11.9	9.8
1972 dollars.....	.2	4.5	4.3	3.4	6.3	3.8	5.1	4.1
Implicit price deflator.....	9.5	5.2	4.9	4.4	5.8	6.5	5.5	
Chain price index.....	9.5	5.6	5.3	4.6	5.9	6.9	7.0	4.4
Fixed-weighted price index.....	9.4	5.6	5.2	4.8	6.0	7.1	7.0	4.9
<b>Gross domestic product:</b>								
Current dollars.....	8.5	11.4	10.5	8.2	6.9	12.6	13.6	9.9
1972 dollars.....	-1.1	5.9	5.2	3.7	1.3	7.2	6.1	4.7
Implicit price deflator.....	9.7	5.2	5.0	4.4	5.5	5.0	7.1	5.0
Chain price index.....	9.5	5.6	5.4	4.5	6.0	6.7	7.0	4.4
Fixed-weighted price index.....	9.4	5.6	5.2	4.6	6.1			

**Manufacturing and Trade Inventories and Sales in Constant Dollars, 1976:I-1977:III**

Quarterly estimates of inventories, sales, and inventory-sales ratios for manufacturing and trade, in constant dollars, for 1976:I-1977:III are shown in tables 1-4. These estimates are consistent with those presented in the July 1977 SURVEY OF CURRENT BUSINESS. Estimates for 1973:IV-1975:IV appear in the August 1977 issue.

**Table 1.—Manufacturing and Trade Inventories in Constant Dollars, Seasonally Adjusted, End of Quarter****Table 2.—Manufacturing and Trade Sales in Constant Dollars, Seasonally Adjusted Quarterly Totals at Monthly Rate**

	[Billions of 1972 dollars]											
	1976				1977				1976			
	I	II	III	IV	I	II	III	I	II	III	IV	I
<b>Manufacturing and trade.....</b>	218.8	222.3	225.8	225.9	228.5	231.5	235.2	131.9	133.3	134.2	135.3	139.2
<b>Manufacturing.....</b>	124.4	126.1	127.7	128.1	128.7	130.3	131.4	65.9	66.7	66.7	66.9	69.7
Durable goods.....	81.4	82.0	82.4	82.7	83.0	83.8	84.2	35.2	35.9	35.6	35.8	38.0
Primary metals.....	13.3	13.6	13.9	14.3	14.2	14.4	14.4	4.7	5.0	4.6	4.8	5.1
Fabricated metal products.....	10.2	10.0	10.2	10.3	10.2	10.4	10.6	4.4	4.5	4.4	4.4	4.6
Machinery, except electrical.....	18.0	17.9	17.9	18.0	18.1	18.2	18.3	6.2	6.4	6.3	6.3	6.6
Electrical machinery.....	10.8	11.2	11.3	11.4	11.8	12.0	12.1	4.6	4.7	4.8	4.9	5.1
Motor vehicles and parts.....	5.0	5.1	5.0	4.8	4.9	5.0	4.8	5.6	5.6	5.5	5.8	6.5
Other transportation equipment.....	10.0	9.9	9.8	9.5	9.3	9.3	9.4	2.7	2.7	2.5	2.6	2.8
Other durable goods <sup>1</sup> .....	14.1	14.3	14.3	14.4	14.6	14.7	14.6	7.0	7.0	7.1	7.1	7.6
Nondurable goods.....	42.9	44.1	45.3	45.4	45.7	46.4	47.3	30.7	30.8	31.1	31.1	31.6
Food and kindred products.....	12.2	12.7	13.5	13.6	13.8	13.9	14.1	10.0	10.0	10.5	10.4	10.3
Nonfood.....	30.7	31.3	31.8	31.8	31.9	32.5	33.1	20.7	20.8	20.6	20.7	21.4
Paper and allied products.....	3.5	3.6	3.6	3.7	3.7	3.9	3.9	2.5	2.6	2.5	2.5	2.7
Chemicals and allied products.....	7.4	7.5	7.8	7.9	7.8	7.9	8.2	5.3	5.2	5.2	5.3	5.5
Petroleum and coal products.....	3.1	3.2	3.2	3.3	3.3	3.4	3.5	2.8	2.9	2.9	2.8	3.0
Rubber and plastic products.....	2.7	2.7	2.7	2.8	2.9	2.9	3.0	1.8	1.8	1.7	1.8	1.9
Other nondurable goods <sup>2</sup> .....	14.0	14.4	14.4	14.2	14.2	14.3	14.5	8.3	8.4	8.3	8.3	8.7
<b>Merchant wholesalers.....</b>	36.1	37.2	37.8	37.8	38.5	38.9	39.4	26.4	26.8	27.7	27.6	28.3
Durable goods.....	22.4	23.0	23.4	23.1	23.7	24.3	24.6	12.0	12.1	12.2	12.2	13.0
Nondurable goods.....	13.7	14.2	14.3	14.7	14.9	14.6	14.7	14.4	14.7	15.4	15.4	16.0
Groceries and farm products.....	4.8	5.3	5.2	5.3	5.4	5.3	5.2	7.1	7.2	8.0	7.9	8.6
Other nondurable goods.....	8.9	8.9	9.2	9.3	9.5	9.3	9.6	7.3	7.5	7.5	7.7	7.8
<b>Retail trade.....</b>	58.3	59.0	60.3	60.1	61.2	62.4	64.4	39.6	39.8	39.9	40.8	41.3
Durable goods.....	26.3	26.4	27.5	27.4	27.9	28.2	29.1	13.4	13.5	13.4	13.6	14.2
Automotive dealers.....	12.8	12.5	13.2	13.2	13.3	13.5	13.8	7.9	7.8	7.8	8.5	8.2
Other durable goods.....	13.5	13.8	14.2	14.2	14.5	14.6	15.3	5.6	5.6	5.7	5.7	5.9
Nondurable goods.....	32.0	32.7	32.9	32.6	33.3	34.2	35.3	26.2	26.3	26.5	27.2	27.1
Food stores.....	6.1	6.1	6.3	6.5	6.4	6.3	6.5	7.9	8.1	8.1	8.4	8.4
Other nondurable goods.....	25.9	26.6	26.6	26.2	26.9	27.9	28.8	18.2	18.2	18.3	18.8	18.9

**Table 3.—Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted****Table 4.—Fixed-Weighted Constant-Dollar Inventory-Sales Ratios for Manufacturing and Trade, Seasonally Adjusted**

[Ratio, based on 1972 dollars]

[Ratio, based on 1972 dollars]

	1976				1977				1976				1977			
	I	II	III	IV	I	II	III	I	II	III	IV	I	II	III	I	II
	1.66	1.67	1.68	1.67	1.64	1.65	1.67	1.65	1.66	1.69	1.68	1.65	1.65	1.67	1.65	1.67
<b>Manufacturing and trade.....</b>	1.89	1.89	1.91	1.92	1.85	1.87	1.88	1.90	1.90	1.93	1.93	1.87	1.88	1.89	1.87	1.88
<b>Manufacturing.....</b>	2.32	2.29	2.31	2.31	2.18	2.19	2.21	2.32	2.29	2.32	2.33	2.22	2.22	2.23	2.22	2.23
Durable goods.....	2.87	2.72	2.76	2.76	2.96	2.83	2.92	—	—	—	—	—	—	—	—	—
Primary metals.....	2.32	2.23	2.33	2.35	2.21	2.23	2.32	—	—	—	—	—	—	—	—	—
Fabricated metal products.....	2.90	2.80	2.82	2.84	2.77	2.75	2.75	—	—	—	—	—	—	—	—	—
Machinery, except electrical.....	2.35	2.39	2.38	2.32	2.31	2.38	2.35	—	—	—	—	—	—	—	—	—
Electrical machinery.....	.88	.91	.91	.83	.72	.76	.75	—	—	—	—	—	—	—	—	—
Motor vehicles and parts.....	3.76	3.73	3.88	3.64	3.33	3.29	3.34	—	—	—	—	—	—	—	—	—
Other transportation equipment.....	2.01	2.03	2.03	2.04	1.96	1.94	1.94	—	—	—	—	—	—	—	—	—
Nondurable goods <sup>1</sup> .....	1.40	1.43	1.46	1.46	1.45	1.47	1.47	1.39	1.43	1.47	1.46	1.45	1.48	1.48	1.45	1.48
Food and kindred products.....	1.23	1.27	1.29	1.30	1.34	1.40	1.37	—	—	—	—	—	—	—	—	—
Nonfood.....	1.48	1.50	1.54	1.54	1.50	1.51	1.52	—	—	—	—	—	—	—	—	—
Paper and allied products.....	1.37	1.41	1.43	1.48	1.42	1.43	1.51	—	—	—	—	—	—	—	—	—
Chemicals and allied products.....	1.40	1.44	1.52	1.49	1.39	1.42	1.49	—	—	—	—	—	—	—	—	—
Petroleum and coal products.....	1.12	1.10	1.11	1.17	1.11	1.16	1.19	—	—	—	—	—	—	—	—	—
Rubber and plastic products.....	1.50	1.48	1.54	1.58	1.50	1.53	1.55	—	—	—	—	—	—	—	—	—
Other nondurable goods <sup>2</sup> .....	1.68	1.72	1.74	1.70	1.73	1.70	1.66	—	—	—	—	—	—	—	—	—
<b>Merchant wholesalers.....</b>	1.37	1.39	1.37	1.37	1.36	1.34	1.36	1.38	1.38	1.38	1.38	1.36	1.34	1.35	1.36	1.35
Durable goods.....	1.86	1.90	1.91	1.89	1.85	1.86	1.86	1.84	1.88	1.90	1.87	1.83	1.84	1.85	1.86	1.85
Nondurable goods.....	.95	.97	.93	.95	.96	.91	.90	.94	.95	.94	.96	.91	.91	.91	.91	.91
Groceries and farm products.....	.67	.74	.65	.67	.70	.65	.60	—	—	—	—	—	—	—	—	—
Other nondurable goods.....	1.23	1.19	1.23	1.25	1.23	1.18	1.22	—	—	—	—	—	—	—	—	—
<b>Retail trade.....</b>	1.47	1.48	1.51	1.47	1.48	1.51	1.56	1.44	1.45	1.48	1.44	1.45	1.47	1.51	1.47	1.51
Durable goods.....	1.96	1.95	2.05	2.01	1.96	1.97	2.06	1.91	1.90	1.90	2.00	1.96	1.92	1.93	2.00	1.93
Automotive dealers.....	1.62	1.59	1.70	1.68	1.56	1.61	1.68	—	—	—	—	—	—	—	—	—
Other durable goods.....	2.43	2.46	2.54	2.48	2.55	2.49	2.59	—	—	—	—	—	—	—	—	—
Nondurable goods.....	1.22	1.24	1.24	1.20	1.23	1.26	1.30	1.20	1.23	1.22	1.18	1.22	1.24	1.26	1.22	1.26
Food stores.....	.76	.75	.77	.78	.77	.76	.78	—	—	—	—	—	—	—	—	—
Other nondurable goods.....	1.42	1.46	1.45	1.39	1.44	1.49	1.53	—	—	—	—	—	—	—	—	—

1. Includes stone, clay, and glass products; instruments and related products; and other durable goods.

2. Includes tobacco manufacturers; textile mill products; apparel products; printing and publishing; and leather and leather products.

# Per Capita Income: Regional and Metropolitan-Nonmetropolitan Patterns, 1965-75

FROM 1965 to 1975, per capita income more than doubled in every BEA region. Regional differences in per capita income narrowed: Per capita income grew faster in regions with relatively low 1965 per capita incomes (Southeast, Southwest, Rocky Mountain, and Plains) than in regions with relatively high 1965 per capita incomes (New England, Great Lakes, Mideast, and Far West). Per capita income increased from 83 to 90 percent of the U.S. average in the low-income regions, and decreased from 111 to 107 percent of the U.S. average in the high-income regions (table 1). In both groups of regions, per capita income grew faster in nonmetropolitan than in metropolitan counties. Nonmetropolitan income increased from 76 to 83 percent of the U.S. average, and metropolitan income decreased from 109 to 106 percent. The narrowing of per capita income differences reflected the redistribution toward low-income regions of high-paying industries, such as manufacturing, and the migration from high-income to low-income regions of affluent retirees.

### *Low-income regions*

In the low-income regions, growth in per capita income was 16 percent faster than the national average; that is, the regions had a 16-percent growth advantage. The advantage ranged from 5 percent in the Plains to 22 percent in the Southeast. All low-income regions except the Plains had a growth advantage in the two components of the

**NOTE.**—Work on the article was done in the Regional Economic Analysis Division. The per capita income estimates on which the article is based were prepared in the Regional Economic Measurement Division.

per capita income quotient—personal income and population (chart 2). In the Southeast, Southwest, and Rocky Mountain regions, two groups of migrants were responsible for the growth

advantage in per capita income. The surge in job opportunities, which was associated with the redistribution of manufacturing and related activities from the high-income regions, led to a

**Table 1.—Per Capita Income for BEA Regions and Metropolitan and Nonmetropolitan Counties, 1965-75**

	Dollars		Index, U.S.=100		Percent change (Index, U.S. =100)
	1965	1975	1965	1975	
<b>United States</b>					
All counties.....	2,785	5,903	100	100	100
Metropolitan counties.....	3,037	6,274	109	106	95
Nonmetropolitan counties.....	2,111	4,883	76	83	117
<b>Low-income regions<sup>1</sup></b>					
All counties.....	2,317	5,316	83	90	116
Southeast.....	2,141	5,054	77	86	122
Southwest.....	2,383	5,486	86	93	116
Rocky Mountain.....	2,532	5,585	91	95	108
Plains.....	2,655	5,788	95	98	105
Metropolitan counties.....	2,612	5,781	94	98	108
Southeast.....	2,493	5,617	90	95	112
Southwest.....	2,534	5,803	91	98	115
Rocky Mountain.....	2,690	5,884	97	100	106
Plains.....	3,052	6,247	110	106	93
Nonmetropolitan counties.....	1,928	4,627	69	78	125
Southeast.....	1,702	4,268	61	72	135
Southwest.....	2,047	4,679	74	79	115
Rocky Mountain.....	2,322	5,145	83	87	100
Plains.....	2,277	5,318	82	90	119
<b>High-income regions<sup>2</sup></b>					
All counties.....	3,099	6,319	111	107	93
New England.....	2,988	6,080	107	103	92
Great Lakes.....	3,026	6,128	109	104	92
Mideast.....	3,159	6,430	113	109	92
Far West <sup>3</sup> .....	3,163	6,529	114	111	95
Metropolitan counties.....	3,232	6,525	116	111	91
New England.....	3,096	6,288	111	107	92
Great Lakes.....	3,202	6,385	115	108	89
Mideast.....	3,280	6,620	118	112	91
Far West <sup>3</sup> .....	3,253	6,657	117	113	93
Nonmetropolitan counties.....	2,431	5,314	87	90	106
New England.....	2,426	5,046	87	85	96
Great Lakes.....	2,438	5,279	87	89	104
Mideast.....	2,338	5,191	84	88	109
Far West <sup>3</sup> .....	2,574	5,718	92	97	109

1. BEA regions with per capita incomes less than U.S. average in 1965.

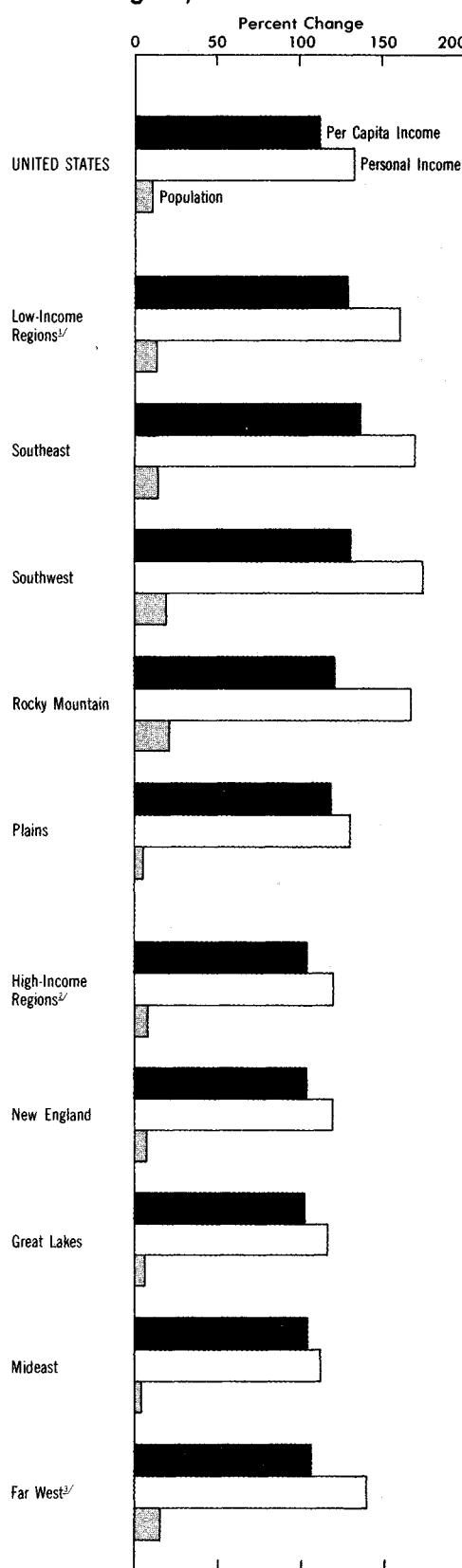
2. BEA regions with per capita incomes equal to or greater than U.S. average in 1965.

3. Includes Alaska and Hawaii.

**NOTE.**—To maintain comparability with the as yet unrevised estimates for BEA regions for 1965 and for counties for 1965 and 1975, the estimates for BEA regions for 1975 that underlie this article do not incorporate the revisions that were incorporated in the estimates shown in the August 1977 SURVEY OF CURRENT BUSINESS.

CHART 2

**Percent Change in Per Capita Income,  
Total Personal Income, and Population  
for BEA Regions, 1965-75**



NOTE.—See footnotes in table 1.

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

net immigration of high-paid workers; the attractive climate led to a net immigration of high-income retirees. In the Plains, continued rapid technological change in agriculture increased the productivity (and income per worker) of the agricultural work force and reduced its size; the reduction in job opportunities led to population outmigration. With population growth lagging behind income growth, per capita income increased relative to the national average.

Growth in per capita income was faster in the nonmetropolitan than in the metropolitan counties of each low-income region except the Southwest. In both nonmetropolitan and metropolitan counties, agricultural income grew slowly, but nonagricultural income—which accounts for the larger share of total income—grew rapidly. To support nonagricultural growth, nonmetropolitan counties drew upon surplus agricultural workers, particularly before 1970, while metropolitan counties relied more on net immigration. The better utilization of the existing work force helps explain the faster per capita income growth in the nonmetropolitan than in the metropolitan counties.

Table 2 highlights the growth of the components of personal income—the numerator of the per capita income quotient. Labor and proprietors' income (hereafter termed "earnings") is the principal income component for workforce members, and property income (rental income of persons, dividends, and personal interest income) and transfer payments (consisting mainly of retirement payments made through the social security, railroad, military, and Federal civilian retirement programs) are the principal income components for retirees. The low-income regions had a growth advantage in all of the industrial components of earnings except agriculture, with goods-producing industries (mining, construction, and manufacturing) showing a larger growth advantage than services-producing industries (transportation, communication, and public utilities; trade; finance, insurance, and real estate; services; and government). The rapid growth of the goods-producing industries, where earn-

ings per worker are higher than in services-producing industries, was mainly responsible for the per capita income growth advantage. The services-producing industries also contributed to the per capita income growth advantage by attracting high-paid workers, who provided business, professional, and financial services to corporate management units that had moved their headquarters to the low-income regions. Reflecting the migration to the Sun Belt of large numbers of affluent retirees, transfer payments and property income also grew at above-average rates and contributed to the per capita income growth advantage. The geographic pattern of growth within the low-income regions of each of the principal income components is discussed below.

Among goods-producing industries, the growth advantage was largest—57 percent—in the durables manufacturing industries. These industries—in particular, machinery, motor vehicles, and primary and fabricated metals—were strong in both the metropolitan and nonmetropolitan counties of each low-income region, with most of the growth occurring in the metropolitan Southeast, Southwest, and Plains. Dispersal of durables manufacturing to the metropolitan counties of low-income regions was in part a response to improvements in the transportation network, which made market-oriented plant locations cheaper relative to raw material-oriented locations.

The growth advantage in the nondurables manufacturing industries was 36 percent. These industries—in particular, food processing, chemicals, textiles, and apparel—were strong in all low-income regions except the metropolitan Plains, and stronger in nonmetropolitan than in metropolitan counties. Apparel, which had a larger growth advantage—101 percent—than any other major nondurables manufacturing industry, continued its dispersal from the metropolitan Mideast to the nonmetropolitan Southeast, in order to take advantage of a surplus labor supply.

With increased demand for fossil fuels to meet growing energy needs, the low-income regions had a 5-percent growth

Table 2.—Percent Change in Per Capita Income, Total Personal Income, and Population

Line	BEA region	Per capita income	Total personal income	Labor and proprietors' income						
				Total	Goods-producing					
					Total	Agriculture, forestry, and fisheries	Mining	Contract construction	Durables manufacturing	Non-durables manufacturing
<b>United States:</b>										
1	All counties	112.0	133.4	118.8	94.9	95.9	174.2	101.6	92.3	86.9
2	Metropolitan counties	106.6	129.3	116.7	88.5	102.3	154.5	95.1	87.2	81.0
3	Nonmetropolitan counties	131.3	149.2	127.6	115.6	93.2	191.9	131.9	123.0	109.5
<b>Low-income regions<sup>1</sup></b>										
4	All counties	129.4	160.9	145.4	127.4	87.0	183.1	142.9	145.2	118.3
5	Southeast	136.1	169.3	150.0	127.8	85.9	219.1	142.9	138.5	119.0
6	Southwest	130.2	173.7	160.5	149.3	57.8	160.2	188.5	181.5	148.6
7	Rocky Mountain	120.6	166.7	155.8	148.8	113.5	202.9	152.4	164.4	140.3
8	Plains	118.0	130.0	119.6	105.7	96.3	121.3	98.6	129.0	91.7
9	Metropolitan counties	121.3	164.2	151.3	129.6	89.3	166.4	144.6	136.3	114.7
10	Southeast	125.3	169.9	154.0	126.1	97.5	174.1	141.1	127.6	117.2
11	Southwest	129.0	183.7	172.4	165.4	52.5	169.9	197.3	182.4	146.2
12	Rocky Mountain	118.7	176.1	167.0	163.2	185.8	213.6	153.4	176.1	135.0
13	Plains	104.7	124.2	116.9	95.8	86.8	89.3	92.3	109.2	80.3
14	Nonmetropolitan counties	140.0	154.9	134.2	124.5	86.5	195.9	138.7	172.1	124.4
15	Southeast	150.8	168.3	142.5	129.9	82.3	241.2	147.5	162.3	121.2
16	Southwest	128.6	146.1	124.5	114.5	59.7	147.9	155.3	175.9	150.4
17	Rocky Mountain	121.6	152.2	138.1	134.3	101.7	198.6	150.8	135.5	152.6
18	Plains	133.6	137.3	123.4	116.9	97.2	145.8	103.9	211.1	119.4
<b>High-income regions<sup>2</sup></b>										
19	All Counties	103.9	119.7	105.6	79.7	110.3	152.1	79.2	79.2	70.7
20	New England	103.5	118.9	100.9	69.9	26.4	88.7	68.3	85.2	49.8
21	Great Lakes	102.5	116.1	103.4	84.0	113.0	157.0	77.5	81.4	82.4
22	Mideast	103.5	111.6	97.2	64.8	59.6	157.4	70.0	66.3	57.8
23	Far West <sup>3</sup>	106.4	138.5	124.4	102.6	148.8	142.5	98.0	93.0	101.3
24	Metropolitan counties	101.9	116.4	103.8	75.7	110.0	131.8	73.4	76.9	68.6
25	New England	103.1	116.9	101.0	70.8	43.1	101.7	65.9	84.9	49.1
26	Great Lakes	99.4	111.9	101.4	79.3	106.9	136.6	75.7	78.2	79.7
27	Mideast	101.8	108.6	96.0	62.4	58.1	126.5	68.6	63.9	56.6
28	Far West <sup>3</sup>	104.6	135.4	121.2	95.9	148.9	135.5	79.9	92.1	98.2
29	Nonmetropolitan counties	118.6	141.3	118.5	103.2	110.6	179.0	122.8	96.8	86.0
30	New England	108.0	132.0	99.9	63.3	8.4	67.1	84.1	87.8	53.6
31	Great Lakes	117.0	134.6	113.5	104.6	116.2	169.9	87.4	101.3	95.2
32	Mideast	122.0	140.4	109.9	84.5	61.7	204.5	84.5	86.9	71.2
33	Far West <sup>3</sup>	122.1	164.3	151.1	148.3	148.7	170.1	242.6	102.5	133.9
<b>Relative trend (Index, U.S. percent change=100)</b>										
<b>United States:</b>										
34	All counties	100	100	100	100	100	100	100	100	100
35	Metropolitan counties	95	97	98	93	107	89	94	93	92
36	Nonmetropolitan counties	117	112	107	122	97	110	130	133	126
<b>Low-income regions<sup>1</sup></b>										
37	All counties	116	121	122	134	91	105	141	157	136
38	Southeast	122	127	126	135	90	126	141	150	137
39	Southwest	116	130	135	157	60	92	186	197	171
40	Rocky Mountain	108	125	131	157	118	116	150	178	161
41	Plains	105	97	101	111	100	70	97	140	106
42	Metropolitan counties	108	123	127	137	93	96	142	148	132
43	Southeast	112	127	130	133	102	100	139	138	135
44	Southwest	115	138	145	174	55	98	194	198	168
45	Rocky Mountain	106	132	141	172	194	123	151	191	155
46	Plains	93	93	98	101	91	51	91	118	92
47	Nonmetropolitan counties	125	116	113	131	90	112	137	186	143
48	Southeast	135	126	120	137	86	138	145	176	139
49	Southwest	115	110	105	121	62	85	153	191	183
50	Rocky Mountain	109	114	116	142	106	114	148	147	176
51	Plains	119	103	104	123	101	84	108	229	137
<b>High-income regions<sup>2</sup></b>										
52	All counties	93	90	89	84	115	87	78	86	81
53	New England	92	89	85	74	28	51	67	92	57
54	Great Lakes	92	87	87	89	118	90	76	88	95
55	Mideast	92	84	82	68	62	90	69	72	67
56	Far West <sup>3</sup>	95	104	105	108	155	82	96	101	117
57	Metropolitan counties	91	87	87	80	115	76	72	83	79
58	New England	92	88	85	75	45	58	65	92	57
59	Great Lakes	89	84	85	84	111	78	75	85	92
60	Mideast	91	81	81	66	61	73	68	69	65
61	Far West <sup>3</sup>	93	101	102	101	155	78	79	100	113
62	Nonmetropolitan counties	106	106	100	109	115	103	121	105	99
63	New England	96	99	84	67	9	39	83	95	62
64	Great Lakes	104	101	96	110	121	98	86	110	110
65	Mideast	109	105	93	59	64	117	83	94	82
66	Far West <sup>3</sup>	109	123	127	136	155	98	239	111	154

NOTE.—See footnotes in table 1.

## For BEA Regions and Metropolitan and Nonmetropolitan Counties, 1965-75

Labor and proprietors' income—Continued								Property income	Transfer payments	Less: personal contributions for social insurance	Population	Line
Total	Transportation, communication, and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Professional services	Other services	Federal government	State and local government					
135.4	121.4	115.7	122.1	179.6	104.6	116.3	187.2	135.7	335.3	272.7	10,1	1
134.6	120.7	114.1	120.6	179.4	105.5	116.4	189.5	128.2	341.3	268.5	11,0	2
139.5	125.4	123.4	136.0	180.6	99.4	116.2	179.5	167.5	318.7	292.1	7,7	3
Low-income regions <sup>1</sup> —Continued												
157.1	147.3	145.2	148.6	201.9	130.0	127.6	200.9	169.3	353.4	325.2	13,7	4
164.7	159.2	152.7	164.4	207.6	132.2	129.6	216.4	184.4	387.0	331.2	14,1	5
166.7	159.2	160.6	152.6	234.0	136.6	126.1	204.6	177.6	354.4	345.1	18,8	6
159.5	142.2	151.1	154.1	198.3	143.3	138.2	188.5	177.9	318.5	334.8	20,9	7
129.9	116.6	115.4	111.6	165.0	111.4	115.5	168.9	132.7	284.8	291.6	5,5	8
162.5	152.4	150.8	148.5	208.1	140.7	129.2	217.5	168.1	383.5	330.0	19,4	9
168.2	162.1	158.0	162.2	210.5	141.3	129.5	229.1	177.9	412.2	330.4	19,8	10
175.8	169.3	169.5	156.9	245.4	152.2	128.7	221.0	186.3	385.7	362.3	23,9	11
168.4	154.2	157.4	158.8	203.9	154.2	147.7	207.7	177.9	352.3	340.0	26,2	12
130.0	116.1	112.2	107.5	167.2	118.0	113.5	186.6	120.7	311.9	291.3	9,6	13
143.6	132.9	131.7	149.0	183.7	103.5	123.1	175.3	171.7	316.4	314.6	6,2	14
155.8	150.2	139.6	173.9	198.7	109.8	129.9	195.7	199.7	355.3	332.9	7,0	15
133.0	121.1	125.1	125.2	181.9	80.0	116.1	166.9	155.4	298.9	286.1	7,7	16
141.0	120.9	138.4	139.0	184.2	125.9	108.0	161.7	177.9	277.2	325.7	13,8	17
129.7	117.8	121.0	125.0	160.3	98.1	117.9	150.5	146.4	261.2	292.1	1,6	18
High-income regions <sup>2</sup> —Continued												
124.2	107.7	100.4	110.3	169.6	93.1	107.6	180.2	119.4	325.3	247.9	7,7	19
125.0	113.7	105.1	119.8	175.5	90.0	70.1	175.2	119.3	344.2	224.1	7,6	20
123.0	101.9	100.9	111.5	168.4	89.9	109.3	175.5	116.4	325.0	248.9	6,7	21
117.4	95.1	88.6	109.2	164.0	79.7	107.1	190.7	108.7	321.1	239.5	4,0	22
135.8	137.4	116.7	107.1	178.0	117.0	117.3	173.5	142.9	324.3	268.4	15,5	23
123.1	106.8	99.0	109.9	168.9	93.1	108.1	179.4	113.8	325.9	246.0	7,2	24
124.3	112.3	102.4	119.3	172.3	86.8	78.1	173.5	114.6	341.3	221.5	6,8	25
122.7	101.4	100.7	111.2	169.5	90.7	108.7	176.6	107.2	331.6	247.4	6,3	26
116.2	94.5	87.0	109.0	163.5	79.8	106.5	190.0	104.5	320.6	238.9	3,4	27
134.0	135.7	115.1	106.2	176.0	117.2	116.6	170.1	139.5	322.0	264.1	15,0	28
133.6	115.6	111.8	117.4	176.7	93.3	104.3	185.3	161.4	322.2	263.3	10,4	29
129.9	125.2	126.6	126.4	204.7	111.8	46.7	185.7	150.3	359.8	242.5	11,6	30
124.4	104.8	101.9	113.8	161.2	84.9	112.6	171.5	160.7	305.3	256.5	8,2	31
132.8	103.0	108.3	114.2	171.4	77.3	114.8	196.3	158.9	324.3	248.6	8,3	32
153.1	153.2	133.5	124.4	204.3	114.7	122.2	195.9	173.2	339.3	308.6	18.9	33
Relative trend (Index, U.S. percent change = 100)—Continued												
100	100	100	100	100	100	100	100	100	100	100	100	34
99	99	99	99	100	100	100	100	94	102	98	109	35
103	103	107	111	101	95	100	96	123	95	107	76	36
Low-income regions <sup>1</sup> —Continued												
116	121	125	122	112	124	110	107	125	105	119	136	37
122	131	132	135	116	126	111	116	136	115	121	140	38
123	131	129	125	130	131	108	109	131	106	127	186	39
118	117	131	126	110	137	119	101	131	95	123	207	40
96	96	100	91	92	107	99	90	98	85	107	54	41
120	126	130	122	116	135	111	116	124	114	121	192	42
124	134	137	133	117	135	111	122	131	123	121	196	43
130	139	146	129	137	146	111	118	137	115	133	237	44
124	127	136	130	114	147	127	111	131	105	125	259	45
96	96	97	88	93	113	98	100	89	93	107	95	46
106	109	114	122	102	99	106	94	127	94	115	61	47
115	124	121	142	111	105	112	105	147	106	122	69	48
98	100	108	103	101	76	100	89	115	89	105	76	49
104	100	120	114	103	120	93	86	131	83	119	137	50
96	97	105	102	89	94	101	80	108	78	107	16	51
High-income regions <sup>2</sup> —Continued												
92	89	87	90	94	89	93	96	88	97	91	76	52
92	94	91	98	98	86	60	94	88	103	82	75	53
91	84	87	91	94	86	94	94	86	97	91	66	54
87	78	77	89	91	76	92	102	80	96	88	40	55
100	113	101	88	99	112	101	93	105	97	98	153	56
91	88	86	90	94	89	93	96	84	97	90	71	57
92	93	89	98	96	83	67	93	84	102	81	67	58
91	84	87	91	94	87	93	94	79	99	91	62	59
86	78	75	89	91	76	92	101	77	96	88	34	60
99	112	99	87	98	112	100	91	103	96	97	149	61
99	95	97	96	98	89	90	99	119	96	97	103	62
96	103	109	104	114	107	40	99	111	107	89	115	63
92	86	88	93	90	81	97	92	118	91	94	81	64
98	85	94	94	95	74	99	105	117	97	90	82	65
113	126	115	102	114	110	105	105	128	101	113	187	66

advantage in mining and increased their already large share of this industry. The growth advantage was mainly in coal production, with especially rapid growth in the Southwest and Rocky Mountain regions.

Partly in response to the rapid growth in manufacturing and mining and partly in response to the accelerated influx of workers and retirees, construction in the low-income regions had a 41-percent growth advantage. This industry grew about as fast in nonmetropolitan as in metropolitan counties, as did the related finance, insurance, and real estate industry. Each services-producing industry except finance grew faster in metropolitan than in nonmetropolitan counties. Growth was particularly rapid in Florida and Arizona retirement metropolitan areas. Large metropolitan centers like Atlanta and Houston, where specialized business services were provided to rapidly expanding region-wide markets, also experienced strong growth.

Because of the net immigration of affluent retirees, the low-income regions had a growth advantage of 25 percent in property income and 5 percent in transfer payments. Property income grew somewhat faster in the nonmetropolitan than in the metropolitan counties, but metropolitan growth was also strong. Transfer payments grew particularly rapidly in the metropolitan Southeast, Southwest, and Rocky Mountain regions, especially in retirement areas such as West Palm Beach, Phoenix, and Colorado Springs.

#### ***High-income regions***

In the high-income regions, growth in per capita income was 7 percent below the national average (that is, the growth disadvantage was 7 percent), with little variation among the regions. All high-income regions except the Far West, had a growth disadvantage in both personal income and population

(chart 2). In the New England, Great Lakes, and Mideast regions, the long-term loss of manufacturing and associated services to the low-income regions—which was aggravated by the cyclical downswings in 1970 and 1974-75—led to a parallel loss of high-paid workers and a corresponding increase in the proportion of low-paid workers in the high-income regions; the result was a growth disadvantage in per capita income. In the Far West, dependence on aircraft production—which was affected by a slowdown in military and civilian purchases—limited job opportunities in the face of a large net inmigration of population, and per capita income grew slowly. Growth in per capita income (and in both personal income and population) was faster in the nonmetropolitan than in the metropolitan counties of each high-income region, as metropolitan plants and workers were increasingly attracted to less congested, lower cost nonurban locations.

The high-income regions had a growth disadvantage in all of the earnings components of personal income except agriculture, as well as in property income and transfer payments. Growth was particularly slow in the goods-producing industries; this growth disadvantage was mainly responsible for the outmigration of high-paid workers and the resulting slow growth of per capita income. The following discussion focuses on the geographic pattern of growth within the high-income regions of each of the principal income components.

Among goods-producing industries, the growth disadvantage in durables manufacturing was 14 percent. Each major durables manufacturing industry showed a growth disadvantage: machinery (20 percent), fabricated metals (19 percent), transportation equipment except motor vehicles (17 percent), primary metals (10 percent), and motor vehicles (5 percent). Durables manu-

facturing was particularly weak in the metropolitan counties of the New England, Great Lakes, and Mideast regions—where most of these industries' earnings originate—but was stronger in the nonmetropolitan counties. The weakness in the metropolitan counties was partly due to high production costs associated with maintaining and operating obsolescent plants.

Nondurables manufacturing—with a growth disadvantage of 19 percent—was weak in all high-income regions except the Far West, with the disadvantage in the principal nondurables industries ranging from 44 percent in apparel to 5 percent in petroleum refining. The traditional concentration of nondurables manufacturing in northern metropolitan counties continued to decline, and nondurables grew faster in the nonmetropolitan than in the metropolitan counties of each high-income region. Nonmetropolitan growth was fastest in the Far West.

Reflecting the slow growth of manufacturing and the outmigration of workers and retirees, the demand for construction and services in the high-income regions lagged. Construction and each services-producing industry except "other services" and Federal Government generally grew faster in the nonmetropolitan than in the metropolitan counties of each high-income region.

The nonretirement portion of transfer payments—public assistance and unemployment compensation—was one of the few income components with above-average growth in the high-income regions; in the face of slow economic growth, the number of unemployed persons increased at an above-average rate. In contrast, property income and retirement-related transfer payments grew slowly in the metropolitan New England, Great Lakes, and Mideast regions, as high-income retirees migrated to nearby nonmetropolitan counties and to the low-income regions.

# New Construction and State and Local Government Purchases in the 1967 Input-Output Study

THIS article adds to the information available from BEA's input-output (I-O) study for 1967 by providing the I-O industrial composition of purchases for each of 32 types of new construction and each of 20 functional categories of State and local government.<sup>1</sup> The purchases (inputs) are presented at the 85-industry classification level of the 1967 I-O tables.<sup>2</sup> The 32 types of new construction may be viewed most usefully as breakdowns of the new construction portion of the final demand categories of gross private fixed capital formation, Federal Government purchases, and State and local government purchases. This view is the one presented in this article. Alternatively, the construction types may be viewed as breakdowns of the I-O industry "New construction." (The industry composition of each of the 32 types is shown in more detail in BEA's

484-industry I-O table, which is available on computer tape.) The 20 functional categories of State and local government are breakdowns of that final demand category.

The new information will be helpful in preparing bills of goods for new construction and for State and local government purchases to be used in I-O analysis of the impact on industry output of changes in specific types of construction and of government functions. The information can also be used to improve the analysis of changes in broad categories of such activities.<sup>3</sup> A bill of goods shows the final demand purchases from individual industries consistent with the definitions, classifications, and prices of the I-O table. Bills of goods can be prepared at various levels of aggregation—for a highly aggregated category, such as personal consumption expenditures and a highly disaggregated one, such as the new nonresidential structures component of gross private fixed capital formation.

The new information will be useful, for example, in the analysis of the impact upon industry output of government programs to encourage building of single-family homes or garden apartments and of highways; of increases in private investment in industrial buildings, office buildings, or warehouses; and of increases in State and local expenditures for education, health and hospital services, and police and fire protection. The advantage of the new information is that it makes possible analysis of the impact of spe-

cific programs rather than of new construction as a whole or of State and local government purchases as a whole. In addition, with the new information the analysis of total new construction or total State and local government purchases can take into account a mix of construction types or of government functions different from that of the reference year of the I-O tables.

## New construction

Table 1 shows, in millions of dollars, the industrial composition of inputs and the value added for each of 32 types of new construction for 1967. The totals for each of the 32 types were derived largely from data in *Value of New Construction Put in Place (C30)*, published by the Bureau of the Census, and in *Construction Review* (in current and constant 1967 dollars), published by the Bureau of Domestic Commerce. Annual totals for most of the 32 construction types (in current and constant 1972 dollars) appear in tables 5.4 and 5.5 of the July 1977 SURVEY.

The usefulness of the new information can be illustrated by considering the analysis of the industry impact of an increase of \$1 billion in the construction of garden apartments. (The increase is expressed in 1967 dollars, as required for use with the 1967 I-O tables.) Prior to the availability of the information presented in table 1, unless special studies were made, the industry-impact calculations would have been based on the input mix for total new construction. Now the calculations can be based on the specific inputs for garden apartments, as shown in the "Garden apartments" column. The percentage distribution of the values in that column applied

1. These new construction types and State and local government functional categories are identified by I-O number and title in the Appendix to this article.

2. The initial 1967 I-O tables, at the 85-industry level, appeared in "The Input-Output Structure of the U.S. Economy: 1967," in the February 1974 SURVEY OF CURRENT BUSINESS. Reprints are available for \$1.15 from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 (Stock No. 003-024-00425-9). Tables at the 367-industry level, published in three volumes entitled *Input-Output Structure of the U.S. Economy: 1967*, are also available from the Superintendent of Documents. Volume 1, "Transactions Data for Detailed Industries" (Stock No. 003-024-00668-5) costs \$3.85. Volume 2, "Direct Requirements for Detailed Industries" (Stock No. 003-024-00669-3) costs \$3.75, and Volume 3, "Total Requirements for Detailed Industries" (Stock No. 003-024-00670-7) costs \$3.75. The 85- and 367-industry tables are available on computer tape from the Interindustry Economics Division (IED), BEA. A 484-industry transactions table is also available on computer tape.

A revised 1967 I-O study, *Revised Input-Output Tables for the United States: 1967*, is available as BEA Staff Paper No. 29 (BEA-SP 77-029). Single copies are available from IED. The tables have been revised to be consistent with the revisions of the national income and product accounts published in the January 1976 SURVEY, Parts I and II, the July 1976 SURVEY, and *The National Income and Product Accounts of the United States, 1929-74: Statistical Tables*, a supplement to the SURVEY.

3. Similar information has been published for personal consumption expenditures and producers' durable equipment. See table B in the February 1974 SURVEY article for the former, and "Producers' Durable Equipment in the 1963 and 1967 Input-Output Studies" in the February 1975 SURVEY, for the latter.

Table 1.—Industry Composition of

[Millions of dollars]

Ind. No.	Producing industry	Residential housing (nonfarm)							
		Total 11.01	Single family 11.0101	2 to 4 family 11.0102	Garden apmts. 11.0103	High-rise apmts. 11.0104	Additions and alterations 11.0105	Hotels and motels 11.0106	Dormi- tores 11.0107
2	Other agricultural products	35.0	22.0	.6	1.8	1.3	7.5	.9	.9
4	Agricultural, forestry & fishery services	49.0	36.9	1.1	3.0	2.0	4.1	1.2	.7
9	Stone & clay mining & quarrying	61.3	31.2	1.9	10.1	3.3	9.9	3.1	1.8
12	Maintenance & repair construction	7.2	4.3	.2	.7	.8	.3	.5	.4
16	Broad & narrow fabrics, yarn & thread mills	5.0	2.8	.1	.6	.6	.2	.4	.3
17	Miscellaneous textile goods & floor coverings	171.8	106.5	6.6	38.2	9.4	11.0	.1	—
18	Apparel	29.6	23.8	.6	—	—	5.2	—	—
19	Miscellaneous fabricated textile products	—	—	—	—	—	—	—	—
20	Lumber & wood products, except containers	3,169.2	2,092.6	57.2	179.4	69.6	701.7	41.2	27.5
22	Household furniture	333.2	216.0	10.6	46.0	7.2	53.4	—	—
23	Other furniture & fixtures	60.2	31.4	2.4	9.6	1.4	13.8	.8	.8
24	Paper & allied products, except containers	126.4	75.3	2.6	7.3	4.2	32.1	2.8	2.1
26	Printing & publishing	—	7	.5	.1	.1	—	—	—
27	Chemicals & selected chemical products	14.1	6.0	.3	1.5	1.8	1.5	1.6	1.4
30	Paints & allied products	175.1	80.4	3.6	15.9	8.0	56.6	5.6	5.0
31	Petroleum refining & related industries	197.9	109.8	6.1	29.5	16.2	14.9	11.9	9.5
32	Rubber & miscellaneous plastics products	227.5	122.3	5.4	20.6	10.3	55.8	7.7	5.4
35	Glass & glass products	18.1	1.4	.4	3.1	3.0	.3	5.6	4.3
36	Stone & clay products	1,897.0	962.0	42.2	174.4	205.3	325.1	101.1	86.8
37	Primary iron & steel manufacturing	156.4	67.0	5.0	29.1	15.5	22.3	9.7	7.8
38	Primary nonferrous metals manufacturing	466.6	164.3	7.7	35.7	28.1	196.9	18.6	15.3
40	Heating, plumbing & structural metal products	1,721.0	763.3	46.2	205.6	164.2	351.5	100.4	89.8
41	Stampings, screw machine products, bolts	10.0	4.3	.2	1.5	1.3	1.1	.9	.7
42	Other fabricated metal products	394.9	158.3	9.4	48.8	36.5	90.8	28.9	22.2
43	Engines & turbines	—	—	—	—	—	—	—	—
45	Construction, mining & oilfield machinery	.4	—	—	.1	.1	—	.1	.1
46	Materials handling machinery & equipment	53.3	2.8	.9	8.0	23.1	1.2	10.1	7.2
47	Metalworking machinery & equipment	1.3	1.0	—	—	—	.3	—	—
49	General industrial machinery & equipment	106.6	52.7	7.2	28.8	1.2	14.8	—	—
50	Machine shop products	11.5	6.6	.3	1.1	1.4	.6	.8	.7
52	Service industry machines	210.8	99.5	4.2	18.2	14.3	54.5	9.1	11.0
53	Electric industrial equipment & apparatus	111.1	23.9	2.5	17.1	15.3	34.5	9.7	8.1
54	Household appliances	87.1	62.8	1.9	3.0	1.8	15.2	1.0	1.4
55	Electric lighting & wiring equipment	354.5	104.4	5.8	28.5	23.4	164.4	15.2	12.8
56	Radio, TV & communication equipment	9.8	3.7	.1	—	—	6.0	—	—
58	Misc. electrical machinery & equipment	14.8	8.7	.4	1.0	1.1	2.4	.7	.5
59	Motor vehicles & equipment	—	—	—	—	—	—	—	—
61	Other transportation equipment	.6	.5	—	—	—	.1	—	—
62	Scientific & controlling instruments	99.1	48.4	1.8	6.2	5.0	30.8	3.1	3.8
64	Miscellaneous manufacturing	45.7	21.5	1.3	6.3	4.5	7.6	2.8	1.7
65	Transportation & warehousing	636.8	373.7	10.3	49.5	38.8	131.7	19.7	13.1
66	Communications, except radio & TV	80.5	47.5	2.0	7.8	9.1	3.5	5.8	4.8
68	Electric, gas, water & sanitary services	17.7	10.5	.5	1.7	2.0	.8	1.3	.9
69	Wholesale & retail trade	2,871.0	1,667.0	58.2	232.2	122.8	652.4	74.5	63.9
70	Finance & insurance	115.7	70.3	2.9	10.8	12.4	4.8	7.9	6.6
71	Real estate & rental	165.9	97.0	4.2	16.4	18.4	8.9	11.5	9.5
73	Business services	1,439.2	998.5	35.0	135.3	109.5	49.7	63.3	52.9
75	Automobile repair & services	93.6	55.0	2.4	9.1	10.6	4.0	6.8	5.7
77	Medical & educational services	23.1	13.6	.6	2.2	2.6	1.0	1.7	1.4
78	Federal Government enterprises	7.7	4.8	.2	.7	.8	.3	.5	.4
79	State & local government enterprises	7.1	4.2	.2	.7	.8	.3	.5	.4
81	Business travel, entertainment, gifts	158.7	84.5	4.5	18.3	15.9	20.3	8.3	6.9
82	Office supplies	6.9	3.8	.2	.7	.9	.4	.5	.4
83	Scrap, used & secondhand goods	.4	.1	—	.1	—	—	.1	.1
	Value added	10,366.0	5,164.6	310.0	1,328.7	940.1	1,903.5	399.1	320.0
	Total inputs	26,425.1	14,109.1	668.0	2,795.0	1,966.0	5,070.0	998.0	819.0

## New Construction by Type, 1967

at producers' prices]

Nonresidential buildings											Public utilities								Ind. No.
Total 11.0200	Indus- trial 11.0201	Office 11.0202	Ware- houses 11.0203	Garages and service stations 11.0204	Stores and restau- rants 11.0205	Reli- gious 11.0206	Ed- ucation 11.0207	Hos- pi- tal 11.0208	Other non- farm 11.0209	Tele- phone and tele- graph 11.0301	Rail- roads 11.0302	Electric utility 11.0303	Gas utility 11.0304	Petrole- um pipe- lines 11.0305	Water supply 11.0306	Sewer 11.0307	Local transit 11.0308		
32.3	7.6	4.3	.8	.4	2.9	.9	8.6	2.8	4.0	.6	.2	1.5	2.8	.5	2.0	.4	.3	2	
25.6	5.2	3.0	.9	.4	3.3	1.0	6.8	1.8	3.2	.9	.5	4.5	1	1.4	.8	1.2		4	
78.2	15.8	7.8	3.5	1.2	11.4	2.1	26.7	5.5	4.2	4.7	7.7	9.7	13.0	3.5	3.5	10.7	1.9	9	
9.8	.8	1.7	.2	.2	1.4	.4	2.8	.8	1.5	.4	.1	1.3	.6	.1	.4	.1	.1	12	
6.8	.6	1.1	.1	.1	1.0	.3	1.9	.6	1.1	.3	1.0	.5	.1	.3	.4	.1	.1	16	
25.2	.6	5.1			1.0	8.5	8.0	.6	1.4	.4	.1	2	.5	1.1	.3	.1		17	
.8	.2					.2	.4	.2				3.9	3.2		.5			18	
650.8	103.0	78.9	16.5	14.1	56.0	60.3	184.5	47.5	90.0	26.5	11.6	264.3	6.2	.6	3.4	6.4	4.0	20	
2.7						2.6	.1											22	
153.6	6.5	25.8	.6	1.2	.7	.7	64.0	24.1	30.0	1.9	.3	.8	.6			.6		23	
101.4	19.6	9.9	3.1	.8	8.2	3.3	38.5	9.6	8.4	1.5	.3	3.1	1.0			1.0	.1	24	
1.1	1	.3				.1		.1										26	
50.2	7.2	6.3	1.5	.5	2.7	2.1	22.3	4.1	3.5	.9	.2	2.6	1.8	.4	.5	1.5	.2	27	
143.6	26.0	21.1	3.1	2.3	15.3	5.9	39.7	11.8	18.4	3.7	.5	8.4	7.9	2.3	2.8	2.2		30	
318.7	73.9	41.0	14.7	7.3	46.3	12.4	72.5	15.2	35.4	22.1	4.1	38.0	53.8	13.4	14.0	17.0	1.6	31	
247.2	71.9	25.2	7.2	2.4	21.9	6.8	65.1	21.1	25.6	3.4	.8	12.8	17.7	2.7	12.3	15.5	.2	32	
133.8	24.6	37.0	3.8	1.2	10.1	4.0	35.0	3.0	15.1	3.0	.5	2.3	1.1	.1				35	
2,377.7	714.9	284.5	65.3	39.3	233.0	90.7	544.2	129.8	276.0	62.7	14.2	281.0	36.7	5.5	105.9	197.8	15.7	36	
228.4	57.7	32.4	5.4	3.1	18.7	6.7	52.1	19.9	32.4	2.8	27.9	50.8	306.1	51.2	212.0	33.5	4.0	37	
611.3	147.4	85.1	13.0	7.6	70.2	19.1	138.4	58.4	72.1	548.8	17.3	329.5	26.9	10.3	29.9	19.9	1.2	38	
3,666.5	1,150.6	505.1	152.2	72.2	347.0	101.5	728.0	174.9	435.0	79.9	17.6	671.5	170.2	47.3	114.4	65.0	30.5	40	
19.6	5.4	2.6	.4	.2	1.7	.7	4.1	1.5	3.0	.9	1.3	5.8	1.6	.1	1.8	1.1	.2	41	
647.2	179.7	91.9	16.6	7.0	49.9	19.9	144.2	47.2	90.8	8.7	22.4	53.9	113.7	19.1	82.0	9.8	3.0	42	
												67.8						43	
2.8	1.0	.4	.1	.5	.1	.3	.4	.4	.3	.1	.8	3.2	1.0	.5	.2	.1		45	
317.2	50.1	62.2	6.2	9.0	33.4	5.2	45.9	50.6	45.6	7.6	.9	11.5	4.1	.7	4.7	9.2		46	
																		47	
29.5	5.7	4.6	.6	.9	3.2	1.3	7.3	2.0	3.9	.7		1.5	.2		.1	.4	.2	49	
16.6	1.7	3.0	.3	.3	2.2	.7	4.5	1.4	2.5	.6	.1	2.2	1.0	.1	.7	.7	.2	50	
364.3	85.1	54.8	10.0	2.3	33.6	12.7	78.4	33.0	54.4	4.8	.7	4.9	2.0	.1	.3			52	
276.5	71.9	46.5	6.4	3.1	39.9	10.4	50.7	11.3	36.3	4.2	.8	5.6	10.9	3.5	3.3	5.2	.2	53	
52.8	10.2	7.0	.9	.3	4.3	1.6	16.3	5.2	7.0	.8	.2	.8	.2					54	
518.0	123.6	76.0	11.1	11.3	66.0	16.8	121.2	33.4	58.6	33.0	3.4	245.4	5.3	.9	2.3	2.1	.8	55	
22.6							10.7	11.9			25.2						4.5	56	
17.7	2.6	2.1	.4	.3	2.0	.5	5.3	2.6	1.9	.3		1.1	1.9	.7	2.3	.4		58	
.1														.1	.2			59	
																		61	
169.3	28.3	19.1	2.6	1.3	11.9	4.4	60.8	22.0	18.9	1.6	.3	1.3	.6			.7		62	
47.7	10.5	7.1	1.3	.7	6.2	2.6	10.3	2.5	6.5	.9	.2	2.5	.9			.5	.2	64	
589.1	171.5	77.6	15.5	6.7	58.5	18.2	144.8	30.8	65.5	27.4	10.5	109.1	44.6	8.5	22.2	26.5	2.3	65	
113.0	9.6	20.0	2.0	2.0	15.8	4.9	31.8	9.3	17.6	4.0	.7	15.4	7.3	.9	4.9	5.9	1.1	66	
25.1	2.1	4.5	.5	.5	3.4	1.0	7.1	2.1	3.9	.8	.1	3.4	1.5	.1	1.0	1.3	.1	68	
1,994.2	442.5	287.4	48.9	27.2	182.4	79.7	536.5	140.0	249.6	66.7	16.5	259.5	102.0	19.6	74.5	69.8	6.2	69	
163.9	13.1	29.6	2.9	2.8	23.3	6.7	46.8	12.7	26.0	5.5	1.0	22.6	10.0	1.2	6.7	8.1	1.3	70	
228.1	21.3	40.0	4.2	4.0	31.5	9.8	63.5	18.8	35.0	8.5	1.4	31.5	14.5	1.8	9.9	11.8	2.1	71	
1,747.8	312.8	221.0	37.4	24.0	160.4	77.2	528.8	147.4	238.8	45.8	8.6	207.0	42.5	11.2	58.4	47.7	16.4	73	
132.2	11.8	23.3	2.4	2.3	18.6	5.7	36.8	10.8	20.5	4.9	.8	18.4	10.9	1.7	6.1	7.2	1.3	75	
32.3	2.8	5.7	.6	.6	4.5	1.4	9.0	2.7	5.0	1.2	.2	4.4	2.1	.3	1.4	1.7	.3	77	
10.7	.9	1.9	.2	.2	1.4	.4	3.2	.9	1.6	.4	.1	1.4	.7	.1	.4	.5	.1	83	
10.2	.9	1.8	.2	.2	1.5	.4	2.8	.8	1.6	.4	.1	1.4	.9	.2	.5	.1		79	
185.3	30.6	29.6	4.2	3.0	22.6	7.9	47.3	14.6	25.5	9.2	1.8	28.6	10.4	1.8	8.2	9.1	1.9	81	
10.0	.9	1.8	.2	.2	1.4	.4	2.6	.9	1.6	.4	.1	1.3	.7	.1	.4	.5	.1	82	
6.7	1.5	1.9	.2	.1	.6	.2	1.2	.1	.9	.2		.6	.1					83	
10,276.3	2,502.6	1,464.0	276.8	158.2	1,060.1	428.5	2,374.3	786.3	1,225.5	616.7	125.6	1,655.6	470.8	98.7	473.1	462.7	100.2	V.A.	
26,392.9	6,543.9	3,763.0	745.0	423.0	2,692.0	1,046.0	6,439.0	1,935.0	3,306.0	1,621.0	327.0	4,453.0	1,516.0	312.0	1,270.0	1,058.0	204.0	T.I.	

Table 1.—Industry Composition of New Construction by Type, 1967—Continued

[Millions of dollars at producers' prices]

Ind. No.	Producing industry	Highways	All other new construction						
		Highways 11.0400	Farm residential 11.0501	Farm serv- ice facilities 11.0502	Oil and gas well drilling 11.0503	Oil and gas explora- tion 11.0504	Military facilities 11.0505	Conser- vation and development 11.0506	Other nonbuilding 11.0507
2	Other agricultural products	1.3	.8	.1			.7	.5	.7
4	Agricultural, forestry, & fishery services	49.7	1.0	.4	13.0		1.2	7.9	3.8
9	Stone & clay mining & quarrying	400.4	1.3	3.5	4.5		6.8	35.2	23.8
12	Maintenance & repair construction	3.2	.1		.5		.2	.8	.5
16	Broad & narrow fabrics, yarn & thread mills	2.2			.4	.1	.2	.6	.3
17	Miscellaneous textile goods & floor coverings		2.9	.1			.3	2.1	.1
18	Apparel		.8	.1	3.0			6.1	
19	Miscellaneous fabricated textile products								
20	Lumber & wood products, except containers	88.8	75.6	176.7	5.0	.4	16.5	30.1	13.8
22	Household furniture		7.0						
23	Other furniture & fixtures			1.2	.3		1.7		.4
24	Paper & allied products, except containers	3.1	3.6	.5	.4	.1	2.2	1.0	.7
26	Printing & publishing	.5						.1	
27	Chemicals & selected chemical products	22.5	.2	.4	26.3	4.3	1.4	6.8	1.5
30	Paints & allied products	76.8	5.4	6.7	1.8	1.6	4.2	8.6	3.9
31	Petroleum refining & related industries	529.3	2.7	9.0	50.1	11.4	14.1	65.1	38.0
32	Rubber & miscellaneous plastics products	48.5	6.0	5.6	7.2	2.2	6.6	18.9	5.5
35	Glass & glass products		.1	.3			3.0		.3
36	Stone & clay products	782.5	42.3	82.1	74.8	.7	71.3	47.4	81.4
37	Primary iron & steel manufacturing	25.6	3.2	16.2	307.9	1.1	6.2	8.9	14.2
38	Primary nonferrous metals manufacturing	5.5	14.5	3.7	3.7		13.5	47.8	4.9
40	Heating, plumbing & structural metal products	603.2	40.7	240.0	43.5	1.9	86.7	115.3	81.1
41	Stampings, screw machine products, bolts	1.7	.1	2.4	1.6	.1	.4	1.4	.6
42	Other fabricated metal products	53.7	8.8	36.1	18.4	1.2	15.3	19.0	23.8
43	Engines & turbines						.2	23.4	
45	Construction, mining, & oilfield machinery	15.4		.1	97.5	.3	.2	4.7	.9
46	Materials handling machinery & equipment	.1	.1	.1			5.8	2.5	2.1
47	Metalworking machinery & equipment				.1			.4	
49	General industrial machinery & equipment	20.4	.4	7.6			.9	1.1	.6
50	Machine shop products	5.1	.1	.1	.7	.2	.4	1.2	.7
52	Service industry machines		5.4				7.3	.8	.7
53	Electric industrial equipment & apparatus	5.7	2.5	1.0	.6	.1	6.1	1.5	
54	Household appliances		2.1	.1			1.0		.1
55	Electric lighting & wiring equipment	40.9	12.0	1.7			11.8	10.6	3.4
56	Radio, TV & communication equipment		.4				.2		
58	Misc. electrical machinery & equipment	2.3	.3		.5		.4	.7	.5
59	Motor vehicles & equipment	1.1			.5			.6	
61	Other transportation equipment				.1			.1	
62	Scientific & controlling instruments						3.1		.3
64	Miscellaneous manufacturing	6.0	2.7	.2	.5	.1	1.2	.8	
65	Transportation & warehousing	467.6	11.5	21.7	57.5	1.3	14.8	56.2	27.8
66	Communications, except radio & TV	35.7	.6	.5	5.5	1.3	2.7	8.8	5.2
68	Electric, gas, water & sanitary services	7.9	.1	.1	1.2	.3	.6	2.0	1.1
69	Wholesale & retail trade	548.6	62.4	106.4	102.1	10.9	45.1	101.1	46.0
70	Finance & insurance	52.9	.8	.7	7.4	1.6	3.7	12.2	7.1
71	Real estate & rental	72.5	1.4	1.2	11.7	2.6	5.4	16.9	11.9
73	Business services	360.1	16.3	8.9	106.2	10.6	50.9	122.2	82.5
75	Automobile repair & services	53.6	.7	.6	8.4	1.6	3.3	13.4	6.7
77	Medical & educational services	10.1	.9	.1	1.6	.4	.8	2.5	1.5
78	Federal Government enterprises	3.8	.1		.5	.1	.2	.8	.5
79	State & local government enterprises	4.5	.1	.1	.7	.1	.2	1.1	.5
81	Business travel, entertainment, gifts	63.8	2.6	2.4	13.7	2.7	4.6	18.7	8.3
82	Office supplies	3.0	.1	.1	.5	.1	.3	.8	.5
83	Scrap, used & secondhand goods						.2	.5	
	Value added	3,905.3	219.9	378.8	1,037.8	183.5	271.1	1,298.9	552.5
	Total	8,384.9	562.0	1,117.6	2,017.4	243.0	695.0	2,128.1	1,063.0

to the \$1 billion yields the estimated inputs from each supplying industry plus value added for garden apartments. The industry inputs (that is, all but value added) are the bill of goods required for the I-O calculations.

To analyze total new construction with a mix of types different from that of 1967, percentage distributions derived from table 1 for the individual types can be aggregated using as weights the desired mix of types.

The input patterns shown in table 1 can be modified to take into account changes that have occurred since 1967. For example, use of more insulation material in buildings would increase the inputs from I-O industry 36, "Stone and clay products," which includes the industries that produce insulation materials.

The information in table 1 does not distinguish between purchases by private investors and by government. It can generally be assumed that the input pattern shown for a specific type of

construction can be used for both types of purchasers.

Many of the construction types shown in table 1 are identical to the national income and product accounts (NIPA's) categories of structures, and others are more detailed breakdowns of the NIPA category. Table 2 shows the 1967 percentage distribution of the I-O types within each NIPA category. If analysis is to be based on the NIPA categories, table 2 provides the information needed to relate the NIPA categories to the input patterns in table 1 in order to calculate the bills of goods. For example, the NIPA category "2-or-more-unit residential nonfarm structures" consisted in 1967 of "2-4 family housing" (14.1 percent), "garden apartments" (50.4 percent), and "high-rise apartments" (35.5 percent).

#### **State and local government purchases**

Table 3 shows, in millions of dollars, the industrial composition of inputs of

State and local government purchases of goods and services for 20 functional categories for 1967. The 20 categories are derived from expenditure types listed in tables 8 and 10 of the Bureau of the Census *Compendium of Government Finances: Government Finances* (no. 5), in Volume 4 of the 1967 Census of Governments. The purchase totals for fiscal 1967 are based largely on the direct expenditure estimates in table 10. Two adjustments to those estimates are made. The first is to exclude the following expenditures: Assistance and subsidies, insurance trust, interest on debt, and land, as estimated by BEA.<sup>4</sup> The second is to put these expenditures on a calendar year basis. The adjust-

4. The land estimates are based on the following percentages of the item "capital outlay for land and existing structures" in the specified Census categories: education, and water and air transportation facilities, 80 percent; health, hospitals, libraries, welfare, general government, civilian safety, highways, water utilities, and other commercial activities, 50 percent; sewerage, other sanitation, natural resources, and recreation, 100 percent; housing and community development, 63 percent; and other public utilities, 20 percent.

**Table 2.—Percentage Distribution of NIPA New Structures by I-O Types of New Construction, 1967**

NIPA title	Percent	I-O title and number	NIPA title	Percent	I-O title and number
<b>Private:</b>					
Residential:			Mining exploration, shafts, and wells:		
Nonfarm:			Petroleum and natural gas.....	100.0	
New housing units:			89.2	..Oil and gas wells (11.0503)	
1-unit structures.....	100.0	..Single family housing (11.0101)	10.8	..Oil and gas exploration (11.0504)	
2-or-more-unit structures.....	100.0	..2-4 family housing (11.0102)	100.0	..Other nonbuilding facilities (11.0507)	
	14.1	..Garden apartments (11.0103)	n.a.	..n.a.	
	50.4	..High-rise apartments (11.0104)	n.a.	..n.a.	
	35.5	n.a.			
Mobile homes.....					
Additions and alterations.....	100.0	..Additions and alterations (11.0105)			
Nonhousekeeping.....	100.0	..Hotels and motels (11.0106)			
	78.8	..Dormitories (11.0107)			
	21.2	n.a.			
Farm:					
New housing units.....	100.0	..Farm residential buildings (11.0501)			
Additions and alterations.....	100.0	..Farm residential buildings (11.0501)			
Brokers' commissions on sale of structures.....	n.a.	n.a.			
Net purchases of used structures.....	n.a.	n.a.			
Nonresidential:					
Buildings, excluding farm:					
Industrial.....	100.0	..Industrial buildings (11.0201)			
Commercial.....	100.0	..Office buildings (11.0202)			
	42.1	..Warehouses (11.0203)			
	11.2	..Garages and service stations (11.0204)			
	6.3	..Stores and restaurants (11.0205)			
	40.4	..Religious buildings (11.0206)			
Religious.....	100.0	..Education buildings (11.0207)			
Educational.....	100.0	..Hospital buildings (11.0208)			
Hospital and institutional.....	100.0	..Other nonfarm buildings (11.0209)			
Other.....	100.0				
Public utilities:					
Railroads.....	100.0	..Railroads (11.0302)			
Telephone and telegraph.....	100.0	..Telephone and telegraph (11.0301)			
Electric light and power.....	100.0	..Electric utility facilities (11.0303)			
Gas.....	100.0	..Gas utility facilities (11.0304)			
Petroleum pipelines.....	100.0	..Petroleum pipelines (11.0305)			
Farm.....	100.0	..Farm service facilities (11.0502)			
n.a. Not applicable.					

Table 3.—Industry Composition of State and Local Government

[Millions of dollars]

Ind No.	Producing industry	Education					Health, welfare, and sanitation					
		Total	Higher	Elementary and secondary	Libraries	Other	Total	Health	Hospitals	Sewerage	Other sanitation	Welfare
		98.60	98.61	98.62	98.63	98.64	98.70	98.71	98.72	98.77	98.78	98.79
1	Livestock & livestock products	1.2	.3	.6	.1	.2	10.2	.1	10.0			.1
2	Other agricultural products	16.3	2.1	6.4	.1	7.7	9.4	.5	8.6			.3
3	Forestry & fishery products	1.2	.3	.6	.1	.2	1.9	.2	1.5			.2
4	Agricultural, forestry & fishery services	16.5	.9	6.6		9.0	.6		.6			
7	Coal mining	15.4	7.3	7.6	.2	.3	1.4	.2	1.0			.2
9	Stone & clay mining & quarrying											
10	Chemical & fertilizer mineral mining											
11	New construction	6,022.0	2,803.0	3,384.0	89.0	46.0	1,680.0	6.0	587.0	1,060.0	36.0	41.0
12	Maintenance & repair construction	571.5	194.0	355.0	8.0	14.5	159.4	2.0	146.0			11.4
13	Ordnance & accessories											
14	Food & kindred products	67.8	14.8	37.6	2.8	12.6	273.5	1.4	260.8			11.3
15	Tobacco manufacturers											
16	Broad & narrow fabrics, yarn & thread mills	8.9		8.3		.6	16.8	.4	13.6		1.4	1.4
17	Miscellaneous textile goods & floor coverings	.2	.1	.1			.4		.4			
18	Apparel	2.3	.4	1.9			14.1	1.7	8.9		.6	2.9
19	Miscellaneous fabricated textile products	5.4	.1	4.0		1.3	11.7	.2	8.2		.5	2.8
20	Lumber & wood products, except containers	3.0	.7	2.3			1.1		.1			
22	Household furniture	20.9	11.6	6.2		3.1	2.5	.3	2.0			.2
23	Other furniture & fixtures	220.8	71.6	127.3	3.9	18.0	5.8	.7	3.6		.4	.7
24	Paper & allied products, except containers	93.4	9.5	60.7	.2	23.0	29.0	1.8	14.8		.5	11.9
25	Paperboard containers & boxes	11.8	3.5	8.3			6.4		6.4			
26	Printing & publishing	652.8	78.7	418.9	105.2	50.0	13.2	2.0	8.7			2.5
27	Chemicals & selected chemical products	14.8	4.3	10.4		.1	31.3		31.3			
28	Plastics & synthetic materials	.4		.4								
29	Drugs, cleaning & toilet preparations	135.8	12.3	92.0	.3	31.2	358.9	8.6	191.2		.9	158.2
30	Paints & allied products	1.5	.1	1.4			1.6		1.6			
31	Petroleum refining & related industries	135.4	53.6	71.0	1.1	9.7	34.4	1.2	12.7		17.0	3.5
32	Rubber & miscellaneous plastics products	44.5	3.8	37.9	.2	2.6	40.7	.5	1.3		4.8	16.1
34	Footwear & other leather products						1.0		1.0			
35	Glass & glass products	21.7	3.4	18.3			29.4	1.0	23.9			4.5
36	Stone & clay products	9.3	2.0	7.3			2.5		2.5			
37	Primary iron & steel manufacturing			.2								
38	Primary nonferrous metals manufacturing	.2										
41	Stampings, screw machine products & bolts	23.1	1.5	20.1		1.5	2.4	.2	2.1			.1
42	Other fabricated metal products	27.1	.9	5.4		20.8	3.7	.2	1.4			2.1
43	Engines & turbines											
44	Farm machinery & equipment	9.4	7.9	1.5			2.4		2.4			
45	Construction, mining & oilfield machinery						11.2			5.0	6.2	
46	Materials handling machinery & equipment	.8	.4	.4			2.3		2.3			
47	Metal working machinery & equipment	14.4	5.8	8.6								
48	Special industry machinery & equipment	11.1	5.7	5.4			.3		.3			
49	General industrial machinery & equipment											
50	Machine shop products	97.8	2.7	95.1			14.5			.1		14.4
51	Office, computing & accounting machines	118.5	44.2	69.1	3.8	1.4	9.6	1.0	2.9	.3	.3	5.1
52	Service industry machines	105.1	33.3	71.5	.3	14.5		9.0	2.4		3.1	
53	Electric industrial equipment & apparatus	18.1	13.9	4.2			2.9		2.9			
54	Household appliances	12.7	6.3	6.3		.1	9.4	.6	8.8			
55	Electric lighting & wiring equipment	55.0	38.0	10.8	6.2		1.8	.1	.3		.2	1.2
56	Radio, TV & communication equipment	93.3	70.5	20.4	1.7	.7	3.3		1.4			1.9
57	Electronic components & accessories	4.2	2.9	1.3			.5		.5			
58	Misc. electrical machinery & equipment	3.6	2.1	1.4		.1	12.9	.3	12.4			.2
59	Motor vehicles & equipment	170.0	12.3	154.6	.6	2.5	26.7	.5	10.8	4.5	10.8	.1
60	Aircraft & parts											
61	Other transportation equipment											
62	Scientific & controlling instruments	24.8	13.9	7.7		3.2	107.6	2.9	86.6	1.2	2.9	14.0
63	Optical, ophthalmic & photographic equipment	65.4	26.0	35.2	1.1	3.1	58.6	1.5	55.1			2.0
64	Miscellaneous manufacturing	115.8	17.5	92.0	6.3	3.4	.4	1.7				1.3
65	Transportation & warehousing	643.5	50.0	535.0	9.4	49.1	163.0	1.0	56.8		.4	98.0
66	Communications; exc. radio & TV	122.1	23.4	57.9	1.2	39.6	46.1	1.2	18.4		.6	25.4
67	Radio & TV broadcasting	7.2	7.2				64.3	1.3	33.3			
68	Electric, gas, water & sanitary services	880.9	425.9	428.2	12.0	14.8	95.8	1.7	58.6		3.0	32.5
69	Wholesale & retail trade	-137.5	-306.1	126.0	16.0	26.6	265.8	1.6	177.9	1.7	13.7	70.9
70	Finance & insurance	144.1	29.8	111.4	.2	2.7	36.8	.6	5.1		7.0	24.1
71	Real estate & rental	150.9	38.9	19.3	5.0	87.7	107.8	2.6	13.1		7.6	84.5
72	Hotels; personal & repair services, exc. auto	-176.9	-290.3	80.0	6.9	26.5	64.3	1.3	33.3			29.7
73	Business services	567.8	9.1	476.5	2.9	79.3	375.6	2.0	258.2		10.1	105.3
75	Automobile repair & service	42.6	8.8	24.3	1.7	7.8	19.6	.9	6.3		7.3	5.1
76	Amusements	-322.2	-341.3	13.2	3.3	1.6	.6					
77	Medical, educational svcs., & nonprofit org.	137.7	55.5	7.4	12.2	62.6	2,235.7	2.4	379.6			1,853.7
78	Federal government enterprises	27.0	8.2	13.6	.5	4.7	75.4	1.3	20.3		3.7	50.1
79	State & local government enterprises	13.5	1.1	12.4			1.2		.8		.1	.3
80	Directly allocated imports	.3	.3				.9		.9			
82	Office supplies	127.9	.3	98.8	.9	27.9	29.6	1.6	13.3		.4	14.3
83	Scrap, used & secondhand goods	89.1	44.3	36.6	4.1	4.1	21.8	0.5	19.8		1.0	0.5
84	Government industry	26,981.8	5,302.4	21,055.4	264.2	359.8	6,762.8	738.6	4,100.2		684.0	1,240.0
	Total	38,364.0	8,351.7	28,379.3	568.1	1,064.9	13,327.0	793.8	6,679.8	1,076.0	833.5	3,943.9

\*Includes only capital account items (structures and equipment).

## Purchases of Goods and Services, by Functions, 1967

at producers' prices]

Civilian safety				Other general government								Ind No.	
Total	Police	Fire	Correction	Total	General	Highways	Natural resources	Recreation	Water and air transportation*	Housing and community development*	Public utilities*	Other commercial*	
98.80	98.81	98.82	98.83	98.90	98.91	98.92	98.93	98.94	98.95	98.96	98.97	98.98	
1.2	.1			1.1	1.9	.8							1
4.3	.4	.2		3.7	42.8	4.1	1.7	11.9	25.1				2
.8	.1	.1		.6	1.5	1.1		.4					3
1.5				1.5	5.2	.3		-10.4	15.3				4
1.0	.3	.3		.4	4.4	3.3	1.1						7
				-46.5		-46.5							9
				31.0		31.0							10
266.0	87.0	28.0	151.0	13,886.0	485.0	8,417.0	628.0		332.0	580.0	650.0	2,461.0	333.0
61.1	20.5	8.5	32.1	3,449.3	230.0	3,090.0	129.3						11
6.9													12
													13
72.7	4.3	1.2	67.2	63.2	42.4		15.8	5.0					14
-1.0		-1.0											15
-.8	2.8	.9	-2.9	.6	.4		.1	.1					16
-1.4			-1.4	.4	.3		.1						17
25.0	5.3	1.5	18.2	1.9			1.1	.8					18
-5.2	.8	.2	-6.2	5.3	1.6		.3	3.4					19
.2			.2	.2			.1						20
2.3	2.7	.1	-5	2.7		.8	.2						22
-1.3	5.3	.2	-6.8	71.3	21.5	11.2	5.2	2.9	1.9	17.8	7.0	3.8	23
10.3	5.4	.9	4.0	45.9	35.9		2.9	7.1					24
2.4				.6									25
3.9	5.9	1.5	-3.5	211.8	180.0		47.3	-15.5					26
1.7		1.5	.2	85.0	2.8	53.4	17.0	11.8					27
				1									28
4.7	3.8	.5	.4	28.0	12.4		2.7	12.9					29
-2.0													30
30.2	22.0	1.5	-3.5	1.4	1.0								31
40.9	22.0	5.6	2.6	91.8	56.6	10.2	13.6	11.4					32
1.7	11.9	27.0	2.0	70.5	17.3	9.5	16.7	14.4	1.5	4.7	3.7	2.7	34
1.9			1.7										35
.7			.2	1.5									36
2.0				.7	.4								37
				2.0									38
-13.8	1.8	.2	-15.8	1.0	.4		.1	.5					41
-2.6	1.1	2.6	-6.3	4.6	1.1		.1	3.3					42
				3.3									
3.3				9.2	1.9	.9							43
				15.0	.4	4.1							44
				45.6	5.7	8.8	3.4	2.3	11.8	1.2	4.1	9.5	45
				6.6	.9	.9							46
													47
5.3		5.3		.4	.3								48
.5				.5	7.5	.6							49
.8	.5	.2		.1	11.7	8.5	1.9	1.3					50
2.4	.3		2.1	3.5	36.1	9.5	.8	.6	.7	6.5	3.8	1.2	51
.9	.6	.1	.2	48.9		.2							52
2.4	.5	.1	1.8	.4		.4							53
3.4	1.8	.5	1.1	7.2	1.7	2.7		2.8					54
14.0	3.9	7.7	2.4	30.6	2.7		8.0		1.6				55
8.0	2.4	5.6		9.1	4.4		4.4	.3					56
3.1	1.8	.7	.6	6.1	1.2	2.5	1.0	.3					57
79.5	48.8	27.3	3.4	454.3	36.7	250.7	36.4	8.9	2.3	9.6	107.7	2.0	58
1.7													59
10.1	10.1			8.2			1.5	.2					60
5.8	4.3	.3	1.2	16.2	1.0	3.0	3.1	.1					61
4.5	2.0			2.5	32.1	22.0		6.4	2.7				62
-13.8	1.1	.2	-15.1	58.9	23.0		10.0	25.9					63
66.3	42.0	13.6	10.7	302.0	185.3	20.3	67.5	21.3	1.3	1.4	4.7		64
38.5	29.8	4.4	4.3	268.5	247.8		14.0	6.7					65
													66
													67
48.1	22.2	8.7	17.2	516.6	295.0	305.2	-83.6						68
115.7	61.5	22.6	31.6	285.0	139.0	44.0	39.5	36.5	1.3	4.5	19.0	1.2	69
6.2	3.4	2.7	.1	1,201.2	1,195.1	.3	4.1	1.7					70
22.5	18.3	1.3	2.9	317.4	298.8		8.5	10.1					71
24.2	15.8	3.3	5.1	162.8	135.0		20.0	7.8					72
83.9	48.5	23.5	11.9	558.7	455.0	-46.5	42.0	108.2					73
20.3	14.8	3.5	2.0	69.9	41.5		19.4	9.0					75
2.4	2.2	.1	.1	-4.1	.5		-9.9	5.3					76
40.0	24.8	.7	14.5	69.0	79.8		1.6	-12.4					77
10.5	4.2	3.3	3.0	116.9	105.2		3.6	8.1					78
3.7	2.8	.1	.8	4.1	4.1								79
				2.2									80
14.2	10.4	2.1	1.7	122.3	107.0		4.7	10.6					82
-1.9	-4.9	2.0	1.0	863.3	54.2	556.0	-3.0	-1.0	12.2	166.0	68.5	10.4	83
5,165.6	2,891.0	1,402.0	872.6	7,538.3	4,771.9	1,144.0	977.4	645.0					84
6,309.0	3,455.2	1,624.6	1,229.2	31,264.0	9,328.8	13,895.5	2,073.4	1,340.8	614.7	867.0	2,788.6	355.2	

ment was done using information from the 1967 Census of Governments, *Governmental Finances, 1967-68*, and unpublished data from the Bureau of the Census. The industrial composition of the purchase totals was derived

from BEA analysis of budgets supplied to the Bureau of the Census by various State and local governments.

The uses of the information in table 3 are similar to those described for table 1.

Table 4 shows the 1967 percentage distribution of the I-O functional categories within each NIPA category (as published in table 3.14 of the July 1977 SURVEY). This table has uses similar to those described for table 2.

**Table 4.—Percentage Distribution of NIPA Functional Categories by I-O Categories of State and Local Government Purchases of Goods and Services, 1967**

NIPA title	Percent	I-O title and number	NIPA title	Percent	I-O title and number
<b>National defense:</b>					
Military services and foreign military assistance.....	100.0		Veterans benefits and services:		
52.9		..Higher education (98.61)	Pension and disability.....	n.a.	..n.a.
47.1		..General government (98.91)	Readjustment and other.....	n.a.	..n.a.
Nuclear energy research and development.....	100.0	..Higher education (98.61)	Insurance.....	n.a.	..n.a.
Other.....	100.0	..General government (98.91)	Hospitals and medical care.....	n.a.	..n.a.
Space research and technology.....	100.0	..Higher education (98.61)	Administration and other services.....	100.0	..General government (98.91)
Central administration and management:			Regulation of commerce and finance.....	100.0	..General government (98.91)
Administration.....	100.0	..General government (98.91)	Transportation:		
Property and records management <sup>1</sup> .....	100.0	..General government (98.91)	Highways <sup>2</sup> .....	100.0	..Highways (98.92)
72.7		..Other commercial activities (98.98)	Water <sup>3</sup> .....	100.0	..Water and air transportation (98.95)
27.3			Railroads.....	n.a.	..n.a.
Personnel management and employment costs.....	100.0	..General government (98.91)	Air <sup>3</sup> .....	100.0	..Water and air transportation (98.95)
Net interest paid.....	n.a.	..n.a.	Other commerce and transportation <sup>1</sup> .....	100.0	..Other commercial activities (98.98)
Other.....	100.0	..General government (98.91)	Utilities and sanitation:		
International affairs and finance.....	n.a.	..n.a.	Transit <sup>3</sup> .....	100.0	..Public utilities (98.97)
Education:			Gas and electricity <sup>3</sup> .....	100.0	..Public utilities (98.97)
Elementary and secondary.....	100.0	..Elementary and secondary (98.62)	Water and sewerage <sup>3</sup> .....	100.0	..Public utilities (98.97)
Higher.....	100.0	..Higher education (98.61)	Sanitation.....	55.7	..Public utilities (98.97)
Other.....	100.0	..Libraries (98.63)		44.3	..Sewerage (98.77)
34.8		..Other education (98.64)		100.0	..Other sanitation (98.78)
Health and hospitals.....	100.0	..n.a.	Housing and community development:		
10.6		..Health (98.71)	Urban renewal and community facilities <sup>3</sup> .....	100.0	..Housing and community development (98.96)
89.4		..Hospitals (98.72)	Public housing.....	n.a.	..n.a.
Social security and special welfare services:			Nuclear energy research and development.....	100.0	..Higher education (98.61)
Old-age, survivors, and disability insurance.....	n.a.	..n.a.	Postal services.....	n.a.	..n.a.
Hospital and supplemental medical insurance.....	n.a.	..n.a.	Agriculture and agricultural resources:		
Public assistance and relief.....	100.0	Welfare (98.79)	Stabilization of farm prices and income.....	n.a.	..n.a.
Other.....	n.a.	..n.a.	Financing farmownership and utilities.....	n.a.	..n.a.
Civilian safety:			Conservation of agricultural resources.....	100.0	..Natural resources (98.93)
Police.....	100.0	..Police (98.81)	Other.....	n.a.	..n.a.
Fire.....	100.0	..Fire (98.82)	Natural resources:		
Correction.....	100.0	..Correction (98.83)	Conservation and development of resources.....	100.0	..Natural resources (98.93)
Labor:			Recreation.....	100.0	..Recreation (98.94)
Unemployment insurance.....	n.a.	..n.a.	General revenue sharing.....	n.a.	..n.a.
Other.....	100.0	..General government (98.91)			

n.a. Not applicable.

1. The amounts assigned to "Other commercial activities (98.98)" refer to capital account items only.

2. Highways covers current and capital account purchases of regular highways and only capital account purchases of toll highways.

3. Capital account items only.

## APPENDIX

## I-0 Numbers and Titles in the 1967 I-0 Table

New construction types		State and local government functional categories
<b>11.0000 New construction</b>		<b>98.00 State and local government</b>
11.0100	Residential housing (nonfarm)	98.60 Education
11.0101	Single family	98.61 Higher
11.0102	2 to 4 family	98.62 Elementary and secondary
11.0103	Garden apartments	98.63 Libraries
11.0104	High-rise apartments	98.64 Other
11.0105	Additions and alterations	98.70 Health, welfare, and sanitation
11.0106	Hotels and motels	98.71 Health
11.0107	Dormitories	98.72 Hospitals
11.0200	Nonresidential buildings	98.77 Sewerage
11.0201	Industrial	98.78 Other sanitation
11.0202	Office	98.79 Welfare
11.0203	Warehouses	98.80 Civilian safety
11.0204	Garages and service stations	98.81 Police
11.0205	Stores and restaurants	98.82 Fire
11.0206	Religious	98.83 Correction
11.0207	Education	98.90 Other general government
11.0208	Hospital	98.91 General
11.0209	Other nonfarm	98.92 Highways
11.0300	Public utilities	98.93 Natural resources
11.0301	Telephone and telegraph	98.94 Recreation
11.0302	Railroads	98.95 Water and air transportation
11.0303	Electric utility	98.96 Housing and community development
11.0304	Gas utility	98.97 Public utilities
11.0305	Petroleum pipelines	98.98 Other commercial
11.0306	Water supply	
11.0307	Sewer	
11.0308	Local transit	
11.0400	Highways	
11.0500	All other new construction	
11.0501	Farm residential	
11.0502	Farm service facilities	
11.0503	Oil and gas well drilling	
11.0504	Oil and gas exploration	
11.0505	Military facilities	
11.0506	Conservation and development	
11.0507	Other nonbuilding	

**ENTER MY SUBSCRIPTION TO****Amount****Survey of Current Business.**

Annual subscription: \$19.00 domestic; \$23.75 foreign.

Remittance Enclosed  
**(Make checks payable  
 to Superintendent of  
 Documents)**

NAME—FIRST, LAST
------------------

COMPANY NAME OR ADDITIONAL ADDRESS LINE
---

STREET ADDRESS
----------------

CITY	STATE	ZIP CODE
------	-------	----------

(OR COUNTRY)

**PLEASE TYPE OR PRINT**

Charge to my Deposit  
 Account No. \_\_\_\_\_

**MAIL ORDER FORM TO:**  
 Superintendent of  
 Documents  
 Government Printing Office  
 Washington, D.C. 20402

**CHANGE OF ADDRESS FORM**

NAME—FIRST, LAST

**MAIL THIS FORM TO:** New Address  
 Superintendent of Documents  
 Government Printing Office  
 Washington, D.C. 20402

COMPANY NAME OR ADDITIONAL ADDRESS LINE

STREET ADDRESS

CITY

STATE

ZIP CODE

(OR COUNTRY)

**PLEASE TYPE OR PRINT**Attach last subscription  
 label here.

# CURRENT BUSINESS STATISTICS

THE STATISTICS here update series published in the 1975 edition of **BUSINESS STATISTICS**, biennial statistical supplement to the **SURVEY OF CURRENT BUSINESS**. That volume (available from the Superintendent of Documents for \$5.10) provides a description of each series, references to sources of earlier figures, and historical data as follows: For all series, monthly or quarterly, 1971 through 1974 (1964-74 for major quarterly series), annually, 1947-74; for selected series, monthly or quarterly, 1947-74 (where available). Series added or significantly revised after the 1975 **BUSINESS STATISTICS** went to press are indicated by an asterisk (\*) and a dagger (†), respectively. 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 1975 edition of **BUSINESS STATISTICS**; they appear in the main descriptive note for each series, and are also listed alphabetically on pages 187-88. 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 1974 and descriptive notes are as shown in the 1975 edition of <b>BUSINESS STATISTICS</b>	1974	1975	1976	1974		1975				1976				1977		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III
				Seasonally adjusted quarterly totals at annual rates												

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†																	
Gross national product, total†...bil.\$	1,412.9	1,528.8	1,706.5	1,430.1	1,452.4	1,453.0	1,496.6	1,564.9	1,600.7	1,651.2	1,691.9	1,727.3	1,755.4	1,810.8	1,869.9	1,914.9	
Personal consumption expenditures, total...do...	889.6	980.4	1,094.0	909.0	916.2	936.5	965.9	995.1	1,024.1	1,056.0	1,078.5	1,102.2	1,139.0	1,172.4	1,194.0	1,216.9	
Durable goods, total...do...	122.0	122.9	158.9	127.7	118.7	122.8	127.8	136.7	144.3	153.3	156.7	159.3	166.3	177.0	178.6	178.0	
Motor vehicles and parts...do...	48.0	53.9	71.9	52.3	44.8	48.0	49.9	56.5	61.3	68.8	71.0	72.1	75.7	85.3	84.5	81.6	
Furniture and household equipment...do...	54.9	58.0	63.9	56.1	54.7	54.8	57.4	58.7	61.0	62.0	63.0	63.9	66.5	67.4	69.3	70.9	
Non durable goods, total...do...	376.2	409.2	442.7	383.9	388.5	394.0	406.4	415.0	421.9	430.4	437.1	444.7	458.8	466.6	474.4	478.6	
Clothing and shoes...do...	65.3	70.2	76.3	66.4	65.0	66.6	71.5	73.0	74.2	74.3	76.9	79.9	79.3	80.4	83.3	83.3	
Food...do...	189.8	209.5	225.5	193.8	198.1	202.6	207.9	212.1	215.4	219.3	223.9	227.0	232.0	237.9	244.8	245.8	
Gasoline and oil...do...	36.4	39.1	41.4	38.0	39.2	38.2	39.7	39.1	39.8	40.6	40.3	41.2	43.5	44.1	44.3	44.2	
Services, total...do...	391.3	438.2	492.3	397.4	408.9	419.7	431.7	443.4	457.9	472.4	484.6	498.2	513.9	528.8	541.1	560.3	
Household operation...do...	56.1	64.2	73.0	57.2	59.3	61.4	63.7	65.3	66.3	69.5	70.4	73.1	78.8	80.7	79.2	86.0	
Housing...do...	136.5	150.8	167.9	138.2	141.7	145.1	148.5	152.4	157.2	161.5	166.2	170.4	173.7	177.6	181.9	186.7	
Transportation...do...	30.7	32.2	36.8	31.1	31.6	31.6	32.2	33.2	34.8	36.3	37.6	38.7	39.5	40.5	42.3	42.3	
Gross private domestic investment, total...do...	214.6	189.1	243.3	210.7	210.4	175.1	171.2	205.4	204.7	231.3	244.4	254.3	243.4	271.8	294.9	302.3	
Fixed investment...do...	205.7	200.6	230.0	208.4	203.6	197.1	196.3	200.5	208.4	216.8	226.1	232.8	244.3	258.0	273.2	279.2	
Nonresidential...do...	150.6	149.1	161.9	153.5	153.2	149.8	147.7	148.2	150.7	155.4	159.8	164.9	167.6	177.0	182.4	186.7	
Structures...do...	54.5	52.9	55.8	54.7	55.6	53.3	51.9	52.8	53.4	54.7	55.8	56.0	57.0	57.9	61.0	62.4	
Producers' durable equipment...do...	96.2	96.3	106.1	98.8	97.5	96.5	95.7	97.4	100.8	104.0	109.0	110.6	119.2	121.4	124.3	124.3	
Residential...do...	55.1	51.5	68.0	54.9	50.5	47.2	48.6	52.3	57.6	61.4	66.3	67.8	76.7	81.0	90.8	92.5	
Change in business inventories...do...	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-1.9	13.8	21.7	23.1	
Nonfarm...do...	10.8	-15.1	14.9	2.4	10.7	-25.9	-26.5	1.4	-9.2	15.9	20.4	22.0	1.4	14.1	22.4	22.6	
Net exports of goods and services...do...	6.0	20.4	7.8	2.4	8.2	15.4	24.3	20.8	20.8	10.2	10.2	7.9	3.0	-8.2	-9.7	-7.6	
Exports...do...	137.9	147.3	162.9	140.6	150.5	147.4	142.7	146.9	152.1	153.9	160.6	168.4	168.5	170.4	178.1	180.4	
Imports...do...	131.9	126.9	155.1	138.2	142.3	131.9	118.3	126.1	131.3	143.7	150.4	160.6	165.6	178.6	187.7	188.1	
Govt. purchases of goods and services, total...do...	302.7	238.9	361.4	308.0	317.5	326.0	335.2	343.5	351.0	353.6	358.9	363.0	370.0	374.9	390.6	403.3	
Federal...do...	111.1	123.3	130.1	113.0	116.9	119.6	121.8	123.8	128.1	127.6	128.5	130.2	134.2	136.3	143.6	149.3	
National defense...do...	77.0	83.9	86.8	77.9	79.6	81.6	83.0	84.4	86.7	86.3	86.0	86.4	88.4	89.7	93.4	96.0	
State and local...do...	191.5	215.6	231.2	195.0	200.7	206.4	213.3	219.7	222.9	225.9	230.4	232.7	235.8	238.5	247.0	254.0	
By major type of product:†																	
Final sales, total...do...	1,404.0	1,540.3	1,693.1	1,427.8	1,445.5	1,475.0	1,521.7	1,506.6	1,604.4	1,636.7	1,673.7	1,705.8	1,756.3	1,797.0	1,848.2	1,891.7	
Goods, total...do...	629.7	697.7	750.9	644.0	643.7	665.8	692.9	706.6	725.2	730.0	743.4	754.5	775.6	792.1	805.4	817.1	
Durable goods...do...	240.8	267.5	293.9	248.2	241.3	250.6	263.8	272.5	283.1	287.6	294.9	302.7	312.0	326.6	329.5	332.4	
Non durable goods...do...	389.0	430.2	451.6	395.8	402.3	415.2	429.1	434.2	442.4	448.5	451.8	463.6	465.6	475.9	484.7	484.7	
Services...do...	626.8	699.2	782.0	635.8	656.7	670.5	689.5	708.4	728.3	751.6	770.8	791.8	813.8	833.7	855.3	883.7	
Structures...do...	147.4	143.5	160.2	147.9	145.1	138.8	139.3	145.0	150.8	150.4	156.9	166.9	171.2	187.5	191.0	191.0	
Change in business inventories...do...	8.9	-11.5	13.3	2.3	6.8	-22.0	-25.1	4.9	-3.6	14.5	18.3	21.5	-1.9	13.8	21.7	23.1	
Durable goods...do...	7.1	-9.2	4.1	6.3	12.2	-12.8	-11.7	-2.1	-10.3	-2.0	7.0	10.7	.6	7.8	11.5	9.8	
Non durable goods...do...	1.8	-2.2	9.3	-4.0	-5.4	-9.2	-13.4	7.0	6.7	16.6	11.2	10.9	-1.6	6.0	10.2	13.4	
GNP in constant (1972) dollars†																	
Gross national product, total†...bil.\$	1,217.8	1,202.1	1,274.7	1,216.9	1,199.7	1,169.8	1,188.2	1,220.7	1,229.8	1,256.0	1,271.5	1,283.7	1,287.4	1,311.0	1,330.7	1,346.1	
Personal consumption expenditures, total...do...	760.7	775.1	821.3	766.6	752.9	756.9	770.4	780.2	792.8	807.2	815.5	822.7	839.8	850.4	854.1	858.7	
Durable goods...do...	112.5	112.7	127.5	115.6	104.3	106.2	109.0	115.4	120.2	125.4	126.7	127.1	130.7	136.9	137.9	136.5	
Non durable goods...do...	303.9	307.6	321.6	305.3	301.2	301.8	308.4	303.6	311.5	316.1	319.3	321.5	329.7	330.0	339.1	329.1	
Services...do...	344.3	354.8	357.2	345.6	347.4	349.0	353.0	356.2	361.2	365.6	369.6	374.0	379.7	383.8	386.3	391.9	
Gross private domestic investment, total...do...	183.6	141.6	173.0	176.6	170.6	133.0	130.9	153.1	149.2	168.1	175.2	179.4	169.2	186.7	197.2	199.9	
Fixed investment...do...	175.6	151.5	164.5	174.6	163.8	152.9	148.9	150.2	153.8	158.4	163.1	165.6	171.0	177.0	184.0	185.5	
Nonresidential...do...	130.6	112.7	116.8	130.6	124.1	116.6	112.0	111.0	113.7	115.9	118.5	119.0	124.3	126.4	127.1	127.1	
Residential...do...	45.0	38.8	47.7	44.0	39.7	36.3	36.9	29.3	42.6	44.8	47.1	52.0	52.7	57.6	57.5	57.5	
Change in business inventories...do...	8.0	-9.9	8.5	2.0	6.												

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1974	1975	1976	1974	1975				1976				1977			
	Annual total		IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	
<b>GENERAL BUSINESS INDICATORS—Quarterly Series—Continued</b>																
<b>NATIONAL INCOME AND PRODUCT†—Con.</b>																
<b>Quarterly Data Seasonally Adjusted</b>																
Implicit price deflators:†																
Gross national product—Index, 1972=100—	116.02	127.18	133.88	121.06	124.21	125.96	128.28	130.17	131.47	133.06	134.56	136.35	138.13	140.52	142.25	
Personal consumption expenditures—do—	116.9	126.5	133.2	121.7	123.7	125.4	127.5	129.2	130.8	132.3	134.0	135.6	137.9	139.8	141.7	
Durable goods—do—	108.4	117.9	124.7	113.9	115.6	117.2	118.4	120.1	122.2	123.8	125.3	127.2	129.3	130.3		
Non durable goods—do—	123.8	133.1	137.7	129.0	130.6	131.8	134.5	135.5	136.2	136.9	138.3	139.3	141.5	143.8	144.9	
Services—do—	113.6	123.5	132.3	117.7	120.3	122.3	124.5	126.8	129.2	131.1	133.2	135.4	137.8	140.1	143.0	
Gross private domestic investment:																
Fixed investment—do—	117.1	132.4	139.8	124.3	128.9	131.8	133.5	135.5	136.9	138.6	140.6	142.9	145.8	148.5	151.3	
Nonresidential—do—	115.3	132.3	138.7	123.4	128.5	131.8	133.6	135.5	136.8	137.8	139.2	140.9	142.5	144.4	146.9	
Residential—do—	122.3	132.8	142.5	127.0	130.3	131.7	133.2	135.4	137.1	140.7	144.1	147.5	153.7	157.6	160.9	
Govt. purchases of goods and services—do—	117.5	128.9	136.7	122.9	125.7	127.8	129.7	132.3	134.0	135.7	137.2	139.8	142.3	144.6	146.4	
Federal—do—	115.9	127.5	134.8	122.1	124.5	126.3	127.7	131.5	132.4	133.7	134.7	138.2	140.6	142.0	143.4	
State and local—do—	118.4	129.7	137.7	123.4	126.3	128.6	130.9	132.7	134.9	136.8	140.7	143.4	146.2	148.2		
<b>Quarterly Data Seasonally Adjusted at Annual Rates</b>																
National income, total†—bil. \$—	1,136.0	1,217.0	1,364.1	1,159.9	1,156.0	1,191.4	1,244.9	1,275.7	1,321.0	1,353.9	1,379.6	1,402.1	1,450.2	1,505.7	1,538.8	
Compensation of employees, total—do—	875.8	930.3	1,036.3	902.2	904.6	914.4	936.7	965.6	999.6	1,024.9	1,046.5	1,074.2	1,109.9	1,144.7	1,166.9	
Wages and salaries, total—do—	764.1	805.7	891.8	785.4	792.4	810.5	834.9	861.5	882.4	900.2	923.2	951.3	980.9	998.4		
Other—do—	160.0	175.4	187.2	166.2	169.8	173.7	176.9	181.2	185.4	188.2	192.5	194.8	197.2	200.6		
Supplements to wages and salaries—do—	111.7	124.6	144.5	116.8	119.6	122.1	126.3	130.7	138.1	142.5	146.3	150.9	158.6	163.8	168.5	
Proprietors' income with inventory valuation and capital consumption adjustments, total—bil. \$—	86.2	86.0	88.0	83.3	78.9	84.3	90.4	90.4	86.9	90.4	86.2	88.7	95.1	97.0	95.5	
Farm—do—	25.4	23.2	18.6	22.0	18.3	22.7	26.2	25.5	20.0	21.6	16.2	20.7	19.7	15.5		
Nonfarm—do—	60.9	62.8	69.4	61.3	60.6	61.6	64.2	64.9	66.9	68.8	70.0	72.0	74.3	77.3	80.0	
Rental income of persons with capital consumption adjustment—bil. \$—	21.4	22.3	23.3	21.9	22.1	22.3	22.2	22.6	23.0	22.9	23.3	24.1	24.5	24.9	25.5	
Corp. profits with inventory valuation and capital consumption adjustments, total—bil. \$—	83.6	99.3	128.1	77.6	74.0	92.7	115.6	114.7	126.5	129.2	133.5	123.1	125.4	140.2	147.8	
Corp. profits with invent. val. adj.:																
Domestic, total—do—	76.9	105.4	134.6	73.3	77.2	98.4	122.6	123.2	132.4	136.1	139.8	130.2	131.0	145.5	154.3	
Financial—do—	14.4	15.0	18.2	14.3	15.1	14.3	14.7	16.1	17.8	18.1	18.4	19.2	19.9	p 20.9		
Nonfinancial, total—do—	62.5	90.3	116.4	58.9	62.1	84.1	107.9	107.1	114.6	118.0	121.3	111.8	111.8	125.5	p 133.4	
Manufacturing, total—do—	36.6	47.9	66.3	32.0	29.4	43.4	59.6	59.1	65.3	68.7	68.4	62.9	65.2	76.4		
Durable goods—do—	11.5	18.5	29.9	9.4	9.0	15.4	25.9	23.8	27.2	32.5	31.0	29.0	31.5	39.4		
Transportation, communication, and electric, gas, and sanitary serv.—bil. \$—	5.6	9.3	11.5	6.0	5.3	8.5	11.1	12.1	11.1	12.1	12.2	10.4	11.6	11.5		
Rest of the world—do—	9.6	6.1	8.1	11.0	6.0	6.2	6.3	6.0	8.6	7.6	8.4	7.7	10.1	10.7	p 11.4	
Profits before tax, total—do—	126.9	123.5	156.9	123.9	101.5	118.9	137.7	141.0	153.5	159.2	159.9	154.8	161.7	174.0	p 171.6	
Profits tax liability—do—	52.4	50.2	64.7	50.4	40.8	45.9	56.3	57.9	63.1	66.1	65.9	63.9	64.4	69.7	p 67.9	
Profits after tax—do—	74.5	73.4	92.1	73.5	60.8	68.2	81.4	83.1	90.4	93.1	94.0	90.9	97.2	104.3	p 103.7	
Dividends—do—	31.0	32.4	35.8	31.3	32.0	32.2	32.9	32.5	33.6	35.0	36.0	38.4	40.3	42.3		
Undistributed profits—do—	43.6	41.0	56.4	42.2	28.8	36.0	48.5	50.6	56.8	58.1	58.0	52.5	58.8	64.1	p 61.4	
Inventory valuation adjustment—do—	-40.4	-12.0	-14.1	-39.6	-18.3	-9.3	-8.8	-11.8	-12.4	-15.5	-11.7	-16.9	-20.6	-17.8	p -5.9	
Capital consumption adjustment—do—	-2.9	-12.2	-14.7	-6.7	-9.2	-11.9	-13.3	-14.5	-14.6	-14.6	-14.7	-14.8	-15.6	-15.9	-17.9	
Net interest—do—	69.0	79.1	88.4	74.9	76.4	77.6	79.9	82.3	85.0	86.5	90.1	92.0	95.3	98.9	p 103.1	
<b>DISPOSITION OF PERSONAL INCOME†</b>																
Personal income, total—bil. \$—	1,154.9	1,253.4	1,382.7	1,194.7	1,205.1	1,234.7	1,269.7	1,304.0	1,338.1	1,366.7	1,393.9	1,432.2	1,476.8	1,517.2	1,549.3	
Less: Personal tax and nontax payments—do—	170.3	169.0	196.9	178.5	179.6	142.5	173.9	179.9	184.8	192.6	200.6	209.5	224.4	228.8	p 227.6	
Equals: Disposable personal income—do—	984.6	1,084.4	1,185.8	1,016.2	1,025.4	1,092.2	1,095.7	1,124.1	1,153.3	1,174.1	1,193.3	1,222.6	1,252.4	1,292.5	p 1,321.7	
Less: Personal outlays†—do—	913.0	1,004.2	1,119.9	940.3	960.1	989.1	1,019.1	1,048.6	1,080.9	1,103.8	1,128.5	1,166.3	1,201.0	1,223.9	p 1,248.2	
Equals: Personal savings—do—	71.7	80.2	65.9	75.9	65.4	103.1	76.7	75.5	72.4	70.3	64.8	56.3	51.4	68.5	p 73.5	
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
Unadjusted quarterly or annual totals:																
All industries—bil. \$—	112.40	112.78	120.49	31.92	25.82	28.43	27.79	30.74	25.87	29.70	30.41	34.52	29.20	33.73	34.37	
Manufacturing—do—	46.01	47.95	52.48	13.63	10.84	12.15	11.67	13.30	10.96	12.66	13.48	15.38	12.52	14.84	15.20	
Durable goods industries†—do—	22.62	21.84	23.68	6.64	5.10	5.59	5.16	5.99	4.78	5.61	6.02	7.27	5.80	6.70	6.87	
Non durable goods industries†—do—	23.39	26.11	28.81	6.99	5.74	6.55	6.51	7.30	6.18	7.05	7.46	8.12	6.72	8.06	8.34	
Nonmanufacturing—do—	66.39	64.82	68.01	18.29	14.98	16.28	16.12	17.44	14.91	17.04	16.93	19.14	16.68	18.88	19.17	
Mining—do—	3.18	3.79	4.00	.91	.91	.97	.94	.97	.92	.99	.99	1.04	1.05	1.16	1.16	
Railroad—do—	2.54	2.55	2.52	.78	.59	.71	.62	.49	.68	.64	.70	.59	.67	.68	.87	
Air transportation—do—	2.00	1.84	1.30	.48	.44	.47	.50	.43	.26	.42	.26	.35	.33	.43	.53	
Other transportation—do—	2.12	3.18	3.63													

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are shown in the 1975 edition of BUSINESS STATISTICS

	1974	1975	1976	1974		1975				1976				1977		
	Annual total			III	IV	I	II	III	IV	I	II	III	IV	I	II	III

### GENERAL BUSINESS INDICATORS—Quarterly Series—Continued

U.S. INTERNATIONAL TRANSACTIONS																
<i>Quarterly Data Are Seasonally Adjusted (Credits +; debits -)</i>																
<b>Exports of goods and services (excl. transfers under military grants) . . . . .</b>																
138,303	147,600	163,265	35,296	37,668	36,907	35,719	36,780	38,195	38,591	40,237	42,196	42,243	43,074	44,927	-----	-----
98,306	107,088	114,694	25,033	26,601	27,018	25,851	26,562	27,657	27,000	28,380	29,603	29,711	29,458	30,488	-----	-----
<b>Merchandise, adjusted, excl. military . . . . .</b>																
2,952	3,919	5,213	781	850	924	874	957	1,164	1,095	1,189	1,472	1,457	1,845	1,867	-----	-----
19,763	17,330	21,369	5,108	5,584	4,283	4,306	4,403	4,338	5,298	5,167	5,483	5,421	6,133	6,565	-----	-----
17,281	19,268	21,990	4,374	4,633	4,682	4,688	4,858	5,036	5,198	5,499	5,638	5,654	5,638	6,007	-----	-----
<b>Transfers under U.S. military agency sales contracts . . . . .</b>																
Imports of goods and services . . . . .	-136,143	-131,436	-159,668	-35,628	-36,713	-34,199	-30,688	-32,645	-33,906	-37,039	-38,732	-41,321	-42,580	-46,069	-48,292	-----
Merchandise, adjusted, excl. military . . . . .	-103,673	-98,043	-124,014	-27,374	-27,996	-25,563	-22,566	-24,483	-25,431	-28,343	-29,965	-32,411	-33,305	-36,561	-38,347	-----
Direct defense expenditures . . . . .	-5,035	-4,795	-4,847	-1,265	-1,319	-1,317	-1,185	-1,096	-1,198	-1,160	-1,228	-1,237	-1,222	-1,329	-1,403	-----
Payments of income on foreign assets in the U.S. . . . .	-11,019	-11,376	-11,561	-2,877	-3,029	-3,052	-2,799	-2,784	-2,741	-2,861	-2,887	-2,816	-2,997	-2,881	-3,184	-----
Other services . . . . .	-16,416	-17,221	-19,247	-4,112	-4,369	-4,267	-4,138	-4,282	-4,536	-4,675	-4,662	-4,857	-5,056	-5,298	-5,378	-----
<b>Unilateral transfers (excl. military grants), net . . . . .</b>																
U.S. Government grants (excl. military) . . . . .	-7,188	-4,612	-5,023	-1,263	-1,098	-1,195	-1,110	-1,070	-1,238	-1,029	-1,015	-1,936	-1,045	-1,163	-1,240	-----
Other . . . . .	-5,475	-2,893	-3,146	-811	-660	-753	-718	-617	-805	-544	-556	-1,475	-572	-637	-735	-----
U.S. asset's abroad, net . . . . .	-1,714	-1,719	-1,878	-452	-438	-442	-392	-453	-433	-485	-459	-461	-473	-526	-505	-----
U.S. official reserve, net . . . . .	-27,029	-31,548	-42,959	-5,689	-10,023	-8,749	-7,881	-3,081	-11,836	-10,751	-9,779	-8,409	-14,022	331	-11,774	-----
U.S. Govt.'s, other than official reserve, net . . . . .	-1,434	-607	-2,530	-1,003	-137	-325	-29	-342	89	-773	-1,578	-407	228	-388	6	-----
U.S. private, net . . . . .	365	-3,463	-4,213	-354	-937	-874	-867	-745	-977	-723	-944	-1,405	-1,142	-909	-827	-----
Direct investments abroad . . . . .	-25,960	-27,478	-36,216	-4,332	-9,223	-7,550	-6,985	-1,994	-10,948	-9,254	-7,257	-6,597	-13,108	1,627	-10,952	-----
-1,368	-6,264	-4,596	-2,379	-2,980	-2,193	-2,292	527	-2,306	-2,427	-142	-1,205	-822	-404	-2,602	-----	-----
Foreign assets in the U.S., net . . . . .	33,612	14,336	34,520	8,792	9,162	2,443	3,663	2,416	5,814	6,856	7,385	8,201	12,079	2,510	12,991	-----
Foreign official, net . . . . .	10,981	6,960	17,945	3,149	4,256	3,452	2,79	1,603	2,832	3,847	4,051	3,073	6,977	5,719	6,935	-----
Other foreign, net . . . . .	22,631	7,376	16,575	5,642	4,906	-1,009	1,384	4,019	2,982	3,009	3,333	5,131	5,102	-3,209	6,056	-----
Direct investments in the U.S. . . . .	3,695	1,414	2,176	1,211	759	93	526	-342	1,137	709	504	561	403	537	486	-----
Allocation of special drawing rights . . . . .	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Statistical discrepancy . . . . .	-1,555	5,660	9,866	-1,507	1,004	4,793	297	-2,400	2,971	3,372	1,905	1,268	3,325	1,317	3,388	-----
Memoranda:	-----															
Balance on merchandise trade . . . . .	-5,367	9,045	-9,320	-2,341	-1,395	1,455	3,285	2,079	2,226	-1,343	-1,575	-2,808	-3,594	-7,103	-7,859	-----
Balance on goods and services . . . . .	2,160	16,164	3,596	-332	955	2,708	5,031	4,135	4,289	1,552	1,505	875	-337	-2,995	-3,365	-----
Balance on goods, services, and remittances . . . . .	447	14,444	1,719	-784	517	2,266	4,639	3,682	3,856	1,067	1,046	414	-810	-3,521	-3,870	-----
Balance on current account . . . . .	-5,028	11,552	-1,427	-1,595	-143	1,513	3,921	3,065	3,051	523	490	-1,061	-1,382	-4,158	-4,605	-----

	1975	1976	1976				1977								1977		
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Oct.

### GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†																
<b>Seasonally adjusted, at annual rates:†</b>																
Total personal income . . . . .	1,253.4	1,382.7	1,401.8	1,414.2	1,432.1	1,450.2	1,454.3	1,477.0	1,499.1	1,510.1	1,517.3	1,524.3	1,539.2	1,548.2	1,560.6	1,580.9
Wage and salary disbursements, total . . . . .	805.7	891.8	906.1	914.0	923.9	931.7	937.3	951.7	964.9	974.1	982.0	986.5	992.9	997.1	1,005.3	1,019.5
Commodity-producing industries, total . . . . .	275.0	306.5	313.0	313.4	318.5	321.1	320.5	328.7	347.6	341.7	345.3	349.1	350.6	349.3	352.7	358.2
Manufacturing . . . . .	211.0	238.2	242.1	241.4	245.8	248.2	250.3	255.3	260.7	262.8	266.2	268.7	269.8	269.2	271.1	274.8
Distributive industries . . . . .	195.4	217.1	221.5	224.2	226.1	228.9	231.4	235.5	236.8	241.1	240.9	242.8	244.1	245.8	248.0	248.0
Service industries . . . . .	159.9	179.0	182.6	184.9	186.6	188.4	191.4	192.7	194.9	196.4	198.3	198.4	200.4	203.0	204.6	207.1
Govt. and govt. enterprises . . . . .	175.4	187.2	189.0	191.5	192.7	193.3	194.8	195.6	196.4	196.6	197.2	198.1	199.1	200.7	202.1	206.3
Other labor income . . . . .	64.9	75.9	78.1	79.1	80.0	81.0	82.1	83.2	84.4	85.5	86.7	87.9	89.1	90.3	91.5	92.8
Promoters' income:△	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Farm . . . . .	23.2	18.6	14.6	15.3	16.4	18.1	19.6	21.0	21.7	20.9	19.8	18.4	16.5	15.1	14.9	15.8
Nonfarm . . . . .	62.8	69.4	70.5	70.8	72.1	73.2	72.5	7								

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977											
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.			
<b>GENERAL BUSINESS INDICATORS—Continued</b>																		
<b>INDUSTRIAL PRODUCTION<sup>c</sup></b>																		
<i>Federal Reserve Board Index of Quantity Output</i>																		
Not Seasonally Adjusted																		
Total index.....1967=100..	117.8	129.8	134.3	133.8	132.1	128.3	128.8	133.6	135.7	136.2	137.2	141.5	134.1	138.4	142.6	143.2		
By market groupings:																		
Products, total.....do.....	119.3	129.3	135.4	134.2	131.9	127.1	128.4	132.9	134.3	135.0	135.9	141.5	135.0	139.6	145.2	144.9		
Final products.....do.....	118.2	127.2	132.8	131.7	129.7	125.1	127.2	131.7	132.6	133.1	133.5	139.4	132.5	136.5	142.8	142.6		
Consumer goods.....do.....	124.0	136.2	143.9	142.9	138.2	131.0	135.0	140.1	141.9	141.8	142.0	149.2	140.0	145.8	153.2	154.0		
Durable consumer goods.....do.....	121.4	141.4	143.5	149.2	147.1	137.1	142.2	150.8	156.7	155.6	158.8	164.2	142.3	139.8	159.2	170.4		
Non durable consumer goods.....do.....	125.1	124.1	144.0	140.4	134.7	128.6	132.1	135.8	138.0	138.3	136.1	143.3	130.1	148.2	150.9	147.3		
Equipment.....do.....	110.2	114.6	117.5	116.2	117.9	116.8	116.5	120.0	119.8	121.1	121.9	126.0	122.1	123.7	128.1	126.9		
Intermediate products.....do.....	123.1	137.2	145.1	143.7	140.1	134.3	133.2	137.4	140.4	142.5	144.7	149.2	144.5	151.1	154.1	153.5		
Materials.....do.....	115.5	130.6	132.6	133.3	132.4	130.1	129.3	134.5	137.7	137.7	139.2	141.4	132.6	136.5	138.6	140.5		
By industry groupings:																		
Mining and utilities.....do.....	128.5	131.6	133.6	130.7	132.2	136.5	140.1	138.1	125.0	132.4	132.6	136.9	140.6	139.8	138.3	135.0		
Manufacturing.....do.....	116.3	129.5	134.4	134.3	132.0	127.1	127.2	132.8	135.7	136.4	137.8	141.9	133.2	138.2	142.8	144.2		
Nondurable manufactures.....do.....	126.4	140.9	148.8	148.3	143.3	136.0	137.0	143.2	146.0	146.3	147.8	152.8	144.1	153.9	156.2	156.6		
Durable manufactures.....do.....	109.3	121.7	124.4	124.6	124.2	120.8	120.5	125.7	128.5	129.7	130.8	134.3	125.6	127.3	133.6	135.5		
Seasonally Adjusted																		
Total index.....1967=100..	117.8	129.8	130.6	130.2	131.5	133.0	132.3	133.2	135.3	136.1	137.0	137.8	138.7	138.2	138.7	139.1		
By market groupings:																		
Products, total.....do.....	119.3	129.3	129.4	129.2	131.3	133.4	133.1	133.6	135.1	135.8	136.5	137.3	138.7	138.4	138.9	139.4		
Final products.....do.....	118.2	127.2	126.9	126.7	129.3	131.5	130.8	131.6	133.3	134.1	134.7	135.4	136.8	136.2	137.0	137.0		
Consumer goods.....do.....	124.0	136.2	135.7	135.9	138.4	141.3	139.9	140.5	142.9	142.9	143.1	143.8	145.4	144.6	145.2	146.0		
Durable consumer goods.....do.....	121.4	141.4	138.7	138.9	143.7	150.5	145.4	146.1	152.4	151.5	152.2	155.8	158.0	154.5	156.4	158.2		
Automotive products.....do.....	125.8	154.8	147.6	147.8	161.6	178.3	164.2	178.3	173.9	172.8	179.8	164.8	176.7	181.9	181.9			
Autos and utility vehicles.....do.....	113.7	149.8	139.2	136.3	154.0	176.9	155.8	152.7	176.1	171.2	167.4	174.4	184.1	172.6	179.7			
Autos.....do.....	101.1	132.0	121.0	120.2	138.4	156.3	138.9	132.8	155.8	150.6	148.5	156.8	161.4	150.9	151.6	154.3		
Auto parts and allied goods.....do.....	156.6	167.6	168.6	176.6	180.5	183.4	185.6	184.3	181.3	186.6	185.8	186.6	187.2	187.6	187.8			
Home goods.....do.....	118.8	133.9	133.8	133.9	133.7	134.5	134.8	137.3	137.9	138.8	140.6	142.3	141.9	144.3	145.1			
Appliances, air cond., and TV.....do.....	98.0	114.6	113.1	115.7	114.9	110.3	113.4	118.5	124.1	126.4	131.0	133.1	130.1	129.2	133.1	134.8		
Carpeting and furniture.....do.....	126.8	144.1	146.3	146.2	143.6	144.7	143.7	146.0	144.6	145.0	147.3	151.2	154.1	154.6	159.2			
Nondurable consumer goods.....do.....	125.1	134.1	134.5	134.7	136.2	137.6	137.7	138.3	139.1	139.4	139.5	139.1	140.3	140.6	140.8	141.1		
Clothing.....do.....	111.6	124.0	121.5	123.3	123.1	124.1	123.7	123.6	123.9	124.4	125.5	125.7	124.1	124.5	125.0			
Consumer staples.....do.....	128.8	136.9	138.0	138.0	139.8	141.3	141.7	142.2	143.3	143.6	143.4	142.9	144.8	145.1	145.5	145.7		
Consumer foods and tobacco.....do.....	122.8	130.7	132.6	132.8	133.1	132.4	131.8	131.5	136.0	136.1	135.0	135.4	137.1	138.0	138.0			
Nonfood staples.....do.....	135.8	144.1	144.2	143.7	148.2	152.3	153.4	152.6	151.8	152.5	153.2	151.7	153.8	154.4	154.2			
Equipment.....do.....	110.2	114.6	114.8	114.2	116.8	118.0	118.4	119.2	120.0	122.1	123.2	124.1	124.8	124.8	125.0	124.5		
Business equipment.....do.....	128.2	136.3	137.0	135.7	140.1	142.3	142.3	143.5	144.8	147.1	148.9	150.1	151.2	151.0	151.4	151.8		
Industrial equipment ♀.....do.....	121.2	128.0	129.5	129.6	131.1	132.3	132.3	134.4	136.3	138.4	138.4	140.0	140.7	140.2	140.6	141.3		
Building and mining equipment.....do.....	168.3	177.7	180.3	181.2	181.5	183.7	187.4	192.9	197.9	200.5	205.3	208.1	210.6	203.9	202.0	202.1		
Manufacturing equipment.....do.....	99.9	106.5	108.2	108.1	109.9	110.8	107.8	108.5	109.0	112.0	112.8	115.0	114.0	115.3	117.0			
Commercial, transit, farm eq. ♀.....do.....	136.3	145.8	145.8	142.6	150.6	154.1	155.0	155.3	156.9	159.5	161.1	161.9	163.3	163.6	164.0			
Commercial equipment.....do.....	157.8	173.5	176.8	177.5	179.6	184.3	185.2	186.5	186.1	189.7	191.1	191.4	191.7	192.5	193.9	195.2		
Transit equipment.....do.....	101.9	104.1	98.2	97.6	107.8	108.0	108.4	108.7	113.0	115.2	116.5	118.5	121.5	123.2	123.9	119.8		
Defense and space equipment.....do.....	80.0	78.4	77.6	78.0	77.6	77.2	78.0	78.5	78.5	79.9	80.0	80.3	80.4	80.8	80.8	78.4		
Intermediate products.....do.....	123.1	137.2	138.7	138.8	139.0	140.5	142.2	141.6	141.8	142.3	143.5	144.7	146.3	146.4	146.9	148.5		
Construction supplies.....do.....	116.3	132.6	134.1	134.8	135.8	135.5	136.2	136.3	136.4	137.2	137.7	139.7	141.2	141.7	142.5	145.5		
Business supplies.....do.....	129.8	141.8	143.2	142.8	141.9	145.3	148.0	147.6	147.3	147.5	148.4	149.6	151.3	151.0	150.2			
Materials.....do.....	115.5	130.6	132.4	131.8	131.9	132.0	131.1	132.7	135.5	136.5	137.8	138.7	138.0	138.4	138.8			
Durable goods materials ♀.....do.....	109.1	126.8	129.9	128.3	128.2	127.8	127.4	128.4	131.9	133.8	135.2	136.4	136.8	135.5	136.0	136.4		
Durable consumer parts.....do.....	97.7	121.6	123.6	118.4	126.2	126.3	121.8	124.1	124.1	126.8	129.4	132.0	132.0	134.8	134.8	135.5		
Equipment parts.....do.....	118.9	133.9	138.3	138.0	137.2	138.8	135.1	137.3	137.8	140.7	141.7	143.0	145.0	145.6	146.7	145.5		
Nondurable goods materials ♀.....do.....	126.6	146.3	147.6	147.5	147.3	148.5	144.8	150.4	153.3	153.7	154.7	154.7	154.0	154.5	155.1	155.2		
Textile, paper, and chemical.....do.....	129.0	151.1	152.4	152.5	151.4</													

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept. <sup>a</sup>	Oct. <sup>b</sup>

## GENERAL BUSINESS INDICATORS—Continued

<b>INDUSTRIAL PRODUCTION—Continued</b>																
<i>Federal Reserve Board Index of Quantity Output—Continued</i>																
<b>Seasonally Adjusted—Continued</b>																
By industry groupings—Continued																
Manufacturing—Continued																
Durable manufactures..... <sup>1967=100</sup>	109.3	121.7	122.4	121.4	123.4	125.0	123.4	124.0	126.8	128.0	129.3	130.5	131.6	131.3	131.8	131.9
Ordnance, pvt. and govt.....do.....	76.6	72.7	73.0	72.3	71.6	71.3	72.6	72.6	72.8	74.6	74.4	74.1	75.0	75.5	74.8	73.0
Lumber and products.....do.....	107.6	125.1	128.7	129.6	129.5	128.1	132.7	122.2	132.1	130.6	133.0	132.4	132.9	131.8	135.1	135.1
Lumber.....do.....	93.9	105.8	106.5	116.4	108.5	96.9	113.9	109.9	109.0	109.2	112.5	104.9	112.4	107.2	107.2	107.2
Furniture and fixtures.....do.....	118.2	132.7	133.6	134.5	133.7	135.7	135.1	137.1	135.1	135.4	137.5	139.9	143.0	142.6	144.6	144.6
Clay, glass, and stone products.....do.....	117.8	137.1	137.9	139.9	143.2	142.8	137.1	139.0	143.7	145.0	145.0	147.7	148.0	148.4	147.3	147.3
Primary metals.....do.....	96.4	108.9	113.0	109.9	104.6	101.5	100.8	100.2	108.3	112.2	117.1	114.7	114.4	113.0	111.4	110.8
Iron and steel.....do.....	95.8	104.9	108.6	105.1	100.3	93.4	89.7	91.3	97.9	103.9	111.0	109.2	110.9	110.6	104.5	104.5
Basic iron and steel.....do.....	92.9	100.7	106.7	99.3	95.7	90.1	84.6	87.7	95.4	97.8	104.0	106.5	101.0	102.8	101.3	101.3
Steel mill products.....do.....	99.5	108.9	109.3	100.7	94.9	88.7	91.4	98.2	106.8	116.7	124.0	124.0	118.0	116.1	124.2	124.2
Nonferrous metals.....do.....	97.5	115.9	120.6	118.3	112.4	116.1	121.7	116.4	126.8	126.8	127.9	124.0	118.0	116.1	124.2	124.2
Fabricated metal products.....do.....	109.9	123.3	126.5	123.5	126.7	128.1	125.7	125.8	127.5	127.6	128.2	130.8	132.0	134.0	135.0	135.8
Nonelectrical machinery.....do.....	125.1	135.0	136.8	134.3	137.5	141.5	139.9	139.8	139.8	142.9	142.6	144.0	145.7	145.2	146.5	147.8
Electrical machinery.....do.....	116.5	131.6	133.9	135.0	135.7	135.1	134.0	137.6	137.6	139.6	141.8	142.6	143.6	143.9	145.8	146.4
Transportation equipment.....do.....	97.4	110.6	104.7	104.3	112.7	117.4	113.5	113.4	120.5	119.8	120.3	123.7	125.6	123.6	124.1	122.6
Motor vehicles and parts.....do.....	111.1	140.7	130.6	128.4	145.5	155.0	145.5	145.4	161.2	158.1	157.7	163.2	166.2	164.1	164.5	168.0
Aerospace and misc. trans. eq.....do.....	84.5	82.2	80.3	81.6	81.7	81.9	83.4	83.3	82.3	83.8	85.2	86.5	87.3	85.6	86.2	79.9
Instruments.....do.....	132.3	148.2	148.7	150.2	150.3	155.8	153.7	157.0	156.9	157.8	157.4	158.2	159.0	158.3	158.9	160.5
<b>BUSINESS SALES \$</b>																
Mfg. and trade sales (unadj.), total†△.....mil. \$	2,162,751	2,401,414	205,650	204,834	205,014	216,551	191,565	203,279	227,787	223,233	224,288	232,457	213,326	226,193	228,884	228,884
Mfg. and trade sales (seas. adj.), total†△.....do.....	2,162,751	2,401,414	201,093	199,569	203,731	212,095	209,950	215,281	221,903	221,167	221,327	222,240	221,255	223,604	223,515	223,515
Manufacturing, total†△.....do.....	2,046,710	2,178,013	98,387	97,043	99,919	104,475	103,569	106,133	111,241	109,640	109,458	110,680	109,208	110,952	110,952	110,952
Durable goods industries.....do.....	526,950	604,706	50,060	49,029	51,238	55,295	53,341	54,703	58,849	56,764	56,717	57,570	56,820	58,055	58,055	58,055
Nondurable goods industries†.....do.....	519,760	573,499	48,328	48,014	49,681	50,228	51,430	52,392	53,876	52,741	53,110	52,388	52,897	52,897	52,897	52,897
Retail trade, total.....do.....	580,445	642,507	53,370	54,171	54,822	56,685	57,291	57,990	58,142	58,003	57,825	58,552	59,020	58,993	58,993	58,993
Durable goods stores.....do.....	178,887	210,530	17,303	17,656	18,098	19,038	18,860	19,382	19,863	19,516	19,436	19,505	19,984	19,751	19,751	19,751
Nondurable goods stores.....do.....	401,558	431,977	36,067	36,515	36,724	37,647	36,843	37,909	38,127	38,309	38,487	38,389	39,047	39,036	39,242	39,242
Merchant wholesalers, total.....do.....	535,596	580,894	49,336	48,355	48,990	50,925	50,678	51,857	52,672	53,385	53,866	53,735	53,495	53,208	52,937	52,937
Durable goods establishments.....do.....	220,094	246,732	20,942	20,997	21,151	21,642	21,785	22,625	22,621	22,941	23,275	23,419	23,690	24,390	24,119	24,119
Nondurable goods establishments.....do.....	315,502	334,162	28,394	27,358	27,839	29,293	28,893	29,232	30,051	30,444	30,591	30,316	29,875	28,818	28,818	28,818
<b>BUSINESS INVENTORIES \$</b>																
Manufacturers' inventories, book value, end of year or month (unadj.), total†△.....mil. \$	281,100	306,412	299,802	306,318	310,518	306,412	309,471	313,189	317,913	320,078	320,660	321,209	320,596	321,713	325,430	325,430
Manufacturers' inventories, book value, end of year or month (seas. adj.), total†△.....mil. \$	281,837	306,325	303,468	305,234	306,151	306,325	309,063	311,232	314,875	317,873	320,492	322,899	324,107	326,849	328,988	328,988
Manufacturing, total†.....do.....	155,693	166,587	164,966	166,674	167,114	166,587	167,482	168,449	169,379	170,747	172,629	173,818	174,571	174,936	174,936	174,936
Durable goods industries.....do.....	100,310	105,729	104,117	105,589	106,178	105,729	106,562	107,222	107,685	108,190	109,154	110,421	110,978	111,147	111,147	111,147
Nondurable goods industries.....do.....	55,382	60,858	60,850	61,085	60,986	60,858	60,920	61,227	61,694	62,557	63,475	63,397	63,593	63,789	63,789	63,789
Retail trade, total△.....do.....	71,031	78,431	78,062	78,007	77,988	78,431	79,458	79,721	81,196	81,825	83,025	84,134	85,326	86,650	87,208	87,208
Durable goods stores.....do.....	31,632	35,067	34,632	34,450	34,875	35,067	35,588	35,516	36,150	36,094	36,818	37,104	38,130	38,577	38,520	38,520
Nondurable goods stores.....do.....	39,399	43,364	43,430	43,557	43,113	43,364	43,870	44,205	45,046	45,731	46,207	47,030	47,196	48,073	48,688	48,688
Merchant wholesalers, total△.....do.....	55,113	61,307	60,440	60,553	61,049	61,307	62,123	63,062	64,300	65,301	64,838	64,947	64,210	65,005	65,383	65,383
Durable goods establishments.....do.....	34,605	38,177	38,011	38,100	38,205	38,177	38,819	39,264	39,527	39,809	40,224	40,876	41,404	42,306	42,463	42,463
Nondurable goods establishments.....do.....	20,508	23,130	22,429	22,453	22,844	23,130	23,304	23,798	24,773	25,492	24,614	24,071	22,806	22,699	22,920	22,920
<b>BUSINESS INVENTORY-SALES RATIOS</b>																
Manufacturing and trade, total†△.....ratio.	1.57	1.47	1.51	1.53	1.50	1.44	1.47	1.45	1.42	1.44	1.45	1.45	1.46	1.46	1.47	1.47
Manufacturing, total†.....do.....	1.80	1.64	1.68	1.71	1.67	1.59	1.62	1.59	1.52	1.56	1.58	1.57	1.60	1.57	1.58	1.58
Durable goods industries.....do.....	2.34	2.04	2.08	2.14	2.06	1.90										

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977							
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

## GENERAL BUSINESS INDICATORS—Continued

## MANUFACTURERS' SALES, INVENTORIES, AND ORDERS†—Continued

Shipments (not seas. adj.)‡—Continued															
Durable goods industries—Continued															
Fabricated metal products... mil. \$	68,892	79,659	6,868	6,693	6,534	6,505	6,162	6,926	7,689	7,496	7,397	7,924	6,600	7,438	7,917
Machinery, except electrical... do	98,147	109,652	9,644	9,127	8,966	9,477	8,785	9,953	10,772	10,222	10,096	10,686	9,137	9,716	10,573
Electrical machinery... do	63,716	72,039	6,515	6,383	6,407	6,565	6,012	6,634	6,813	6,601	6,493	7,166	6,238	6,780	7,386
Transportation equipment... do	113,369	136,130	11,106	11,307	12,265	11,996	11,803	13,049	14,773	13,806	14,186	15,155	12,175	11,278	13,997
Motor vehicles and parts... do	70,581	91,115	7,564	7,587	8,687	7,925	8,362	9,001	10,360	9,681	9,711	10,606	8,207	7,455	9,767
Instruments and related products... do	22,601	24,905	2,247	2,177	2,210	2,197	2,193	2,086	2,372	2,271	2,295	2,452	2,100	2,313	2,459
Nondurable goods industries, total ♀⊕... do	519,760	573,498	50,221	49,514	48,783	47,225	47,529	52,028	53,651	53,071	52,357	54,287	49,822	54,126	55,195
Food and kindred products... do	171,794	176,150	15,466	15,289	15,024	14,599	14,283	15,475	15,797	15,429	15,028	15,817	14,706	15,774	16,048
Tobacco products... do	7,805	8,087	677	753	650	751	669	671	714	666	723	738	689	749	710
Textile mill products... do	32,874	37,583	3,302	3,198	3,201	3,097	2,949	3,270	3,659	3,543	3,571	3,725	2,988	3,640	3,822
Paper and allied products... do	43,463	50,227	4,443	4,255	4,140	4,011	4,174	4,492	4,647	4,683	4,570	4,822	4,220	4,675	4,556
Chemicals and allied products... do	90,370	101,385	8,835	8,315	8,239	7,979	8,186	9,399	10,218	10,069	9,783	9,807	8,552	9,319	9,776
Petroleum and coal products... do	69,692	82,640	7,107	7,103	7,153	7,496	7,749	7,948	7,597	7,838	8,055	8,131	8,122	8,122	8,106
Rubber and plastics products... do	28,081	32,572	2,730	2,832	2,760	2,570	2,713	3,054	3,215	3,140	3,294	2,812	3,109	3,222	3,222
Shipments (seas. adj.), total †⊕... do	98,387	97,043	99,919	104,475	103,569	106,133	111,241	109,640	109,458	110,680	109,208	111,376	111,585		
By industry group:															
Durable goods industries, total ♀... do	50,060	49,029	51,238	55,295	53,341	54,703	58,849	56,764	56,717	57,570	56,820	58,087	58,608	58,959	
Stone, clay, and glass products... do	2,568	2,471	2,589	2,703	2,644	2,765	2,989	2,849	2,860	3,010	2,906	3,080	2,981	2,840	2,810
Primary metals... do	7,746	7,355	7,283	7,298	7,334	7,590	8,566	8,136	8,296	8,428	8,174	8,281	8,440	8,210	
Blast furnaces, steel mills... do	3,945	3,681	3,714	3,583	3,467	3,708	4,298	4,032	4,244	4,471	4,273	4,380			
Nonferrous and other primary met... do	3,030	2,877	2,751	2,910	3,020	3,019	3,387	3,251	3,169	3,050	3,011	3,073	3,076		
Fabricated metal products... do	6,485	6,309	6,610	6,961	6,764	7,048	7,707	7,370	7,253	7,461	6,972	7,480	7,303		
Machinery, except electrical... do	9,378	9,204	9,282	9,546	9,471	9,713	9,904	10,017	10,060	9,716	10,037	10,465	10,287		
Electrical machinery... do	6,101	6,037	6,298	6,688	6,625	6,594	6,602	6,555	6,753	6,753	6,753	6,900	6,912	6,933	
Transportation equipment... do	10,117	10,102	11,616	14,176	12,642	14,367	13,341	13,825	13,602	13,602	13,602	13,602	13,602	13,602	13,612
Motor vehicles and parts... do	6,698	6,483	8,004	8,556	8,665	10,126	10,126	9,338	9,074	9,712	9,403	9,195	9,407		
Instruments and related products... do	2,086	2,068	2,123	2,198	2,228	2,258	2,344	2,323	2,323	2,323	2,323	2,323	2,323	2,323	
Nondurable goods industries, total ♀⊕... do	48,328	48,014	48,681	49,180	50,228	51,430	52,392	52,876	52,741	53,110	52,388	53,076			
Food and kindred products... do	14,762	14,807	14,773	14,603	14,920	15,277	15,451	15,778	15,261	15,513	15,513	15,513	15,321		
Tobacco products... do	682	749	640	753	704	703	738	728	709	695	676	708			
Textile mill products... do	3,088	2,974	3,143	3,302	3,269	3,346	3,503	3,593	3,558	3,464	3,423	3,578			
Paper and allied products... do	4,302	4,137	4,153	4,296	4,358	4,435	4,579	4,702	4,593	4,586	4,433	4,409			
Chemicals and allied products... do	8,611	8,361	8,827	8,637	8,661	9,126	9,682	9,480	9,364	9,064	9,064	9,206	9,497		
Petroleum and coal products... do	7,075	7,163	7,154	7,484	7,878	7,833	7,660	7,884	8,159	8,080	8,080	8,080	8,058		
Rubber and plastics products... do	2,649	2,690	2,806	2,815	2,950	3,037	3,118	2,995	3,116	3,120	3,010	3,070	3,123		
By market category:†															
Home goods and apparel⊕... do	183,200	193,039	7,876	7,710	7,943	7,978	8,138	8,285	8,398	8,294	8,520	8,716	8,898	8,988	
Consumer staples... do	210,221	212,379	18,496	18,305	18,297	18,317	18,594	19,001	19,323	19,591	19,041	19,065	19,638	19,301	
Equipment and defense prod., excl. auto... do	147,173	162,388	13,493	13,625	13,815	14,663	14,297	14,387	14,736	14,735	14,935	14,736	14,830	15,244	15,124
Automotive equipment... do	186,063	199,337	8,683	8,014	9,603	11,711	10,267	10,524	12,142	11,993	11,490	11,105	10,959	11,187	
Construction materials and supplies... do	193,256	190,342	8,452	8,431	8,505	8,898	8,611	9,233	9,795	9,483	9,431	9,665	9,985	10,134	
Other materials and supplies... do	436,796	429,187	40,958	41,756	42,913	43,662	44,703	46,815	46,814	46,814	46,814	46,814	46,812	46,852	46,851
Supplementary series:															
Household durables... do	135,430	138,579	3,359	3,202	3,263	3,319	3,333	3,366	3,542	3,373	3,422	3,631	3,507	3,754	3,773
Capital goods industries... do	164,374	181,624	15,139	15,371	15,450	16,446	16,217	16,391	16,815	16,730	16,934	16,581	17,107	17,436	17,909
Nondefense... do	140,651	155,317	13,022	13,143	13,206	13,931	13,570	13,776	14,204	14,234	14,356	14,030	14,529	14,935	14,943
Defense... do	23,725	26,307	2,118	2,228	2,244	2,515	2,647	2,615	2,611	2,496	2,578	2,551	2,551	2,501	2,568
Inventories, end of year or month:†															
Book value (unadjusted), total†... do	155,825	167,299	162,900	165,320	166,528	167,299	169,300	170,396	170,818	171,886	173,087	173,022	172,902	173,730	174,401
Durable goods industries, total... do	99,853	105,516	103,249	104,483	105,193	105,516	107,378	108,439	108,726	109,218	109,925	110,229	110,110	110,656	110,785
Nondurable goods industries, total... do	55,972	61,783	59,652	60,837	61,335	61,783	61,922	61,957	62,092	62,668	63,162	62,793	62,793	63,074	63,618
Book value (seasonally adjusted), total†... do	155,693	166,587	164,966	166,674	167,114	166,587	167,482	168,449	169,379	170,747	172,629	173,818	174,571	175,104	176,397
By industry group:															
Durable goods industries, total ♀... do	100,310	105,729	104,117	105,589	106,128	105,729	106,562	107,222	107,685	108,190	109,154	110,421	110,978	111,452	111,832
Stone, clay, and glass products... do	3,848														

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

## GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS<sup>1</sup>—ContinuedInventories, end of year or month<sup>1</sup>—Continued

Book value (seasonally adjusted)—Continued

By market category:<sup>†</sup>

Home goods and apparel	13,005	14,039	14,441	14,377	14,143	14,039	14,003	14,056	14,296	14,608	14,747	14,888	14,699	14,708	14,681	—	
Consumer staples	21,526	23,119	23,417	23,466	23,367	23,119	23,164	23,327	23,531	23,928	24,137	23,943	23,962	24,217	25,061	—	
Equip. and defense prod., excl. auto	38,429	38,842	38,688	38,875	38,943	38,842	39,044	39,231	39,393	39,638	39,855	40,267	40,701	40,901	41,271	—	
Automotive equipment	7,885	8,430	8,336	8,692	8,903	8,430	8,601	8,718	8,728	8,691	8,777	9,363	9,189	9,298	9,166	—	
Construction materials and supplies	13,323	14,161	13,704	13,884	13,983	14,161	14,615	14,663	14,560	14,523	14,536	14,290	14,465	14,462	14,753	—	
Other materials and supplies	61,525	67,996	66,380	67,380	67,685	67,996	68,055	68,454	68,871	69,359	70,577	71,067	71,555	71,518	71,465	—	
Supplementary series:																	
Household durables	6,578	6,923	7,107	7,050	6,996	6,923	6,936	7,117	7,275	7,407	7,494	7,565	7,487	7,559	7,543	—	
Capital goods industries	42,341	43,104	42,740	42,942	43,124	43,104	43,311	43,737	43,992	44,335	44,671	45,206	45,391	45,641	45,892	—	
Nondefense	35,772	36,527	35,940	36,095	36,277	36,527	36,702	37,112	37,475	37,733	38,034	38,332	38,455	38,715	39,029	—	
Defense	6,568	6,577	6,798	6,847	6,847	6,577	6,609	6,625	6,517	6,602	6,637	6,864	6,936	6,926	6,863	—	

New orders, net (not seas. adj.), total<sup>†</sup> Δ do 1,027,905 1,183,468 102,455 102,473 100,039 99,575 98,810 107,879 114,873 113,054 111,066 117,795 103,311 111,036 116,508 —

Durable goods industries, total do 505,989 608,170 52,307 52,814 51,386 52,129 51,048 55,651 60,900 58,899 63,372 53,317 57,107 61,529 65,725 —

Nondurable goods industries, total Δ do 521,936 573,796 50,148 49,659 48,653 47,436 47,762 52,228 53,973 53,230 52,167 54,224 49,994 53,929 55,148 —

New orders, net (seas. adj.), total Δ do 1,027,905 2,183,468 98,476 99,006 100,784 106,608 105,288 106,575 111,788 111,547 111,603 111,702 108,598 111,494 111,979 —

By industry group:

Durable goods industries, total † do	505,969	609,450	50,068	50,754	52,235	57,040	55,037	55,133	59,160	58,652	59,176	58,378	56,031	58,270	59,048	62,255
Primary metals	71,792	90,046	7,556	7,019	7,529	7,252	7,987	7,974	8,647	7,904	9,079	7,959	8,311	8,576	8,602	8,164
Blast furnaces, steel mills	35,779	45,546	3,649	3,485	3,650	3,808	4,054	4,068	4,304	4,306	5,089	4,316	4,382	4,526	—	—
Nonferrous and other primary met.	28,209	34,956	3,153	2,790	3,080	2,629	3,040	3,031	3,438	3,102	3,062	3,057	3,234	3,098	—	—

Fabricated metal products	66,712	79,256	6,280	6,425	6,805	7,072	6,924	6,960	7,832	7,363	7,337	7,236	6,798	7,346	7,252	—
Machinery, except electrical	92,795	106,236	9,283	9,413	9,336	9,629	10,219	9,998	9,991	9,791	10,143	10,572	10,130	10,807	10,806	—
Electrical machinery	61,720	74,111	5,963	6,463	6,408	7,139	6,871	6,713	6,338	6,941	7,163	6,866	6,901	6,973	7,036	—
Transportation equipment	109,511	135,649	10,751	11,360	12,102	15,487	12,630	12,614	14,564	15,128	14,179	14,725	12,667	12,417	13,145	16,014
Aircraft, missiles, and parts	26,316	30,009	3,202	3,539	2,882	3,924	2,311	2,329	2,887	4,252	3,421	3,814	2,183	2,524	—	—

Nondurable goods industries, total Δ do	521,936	573,796	50,148	49,659	48,653	47,436	52,228	53,973	53,230	52,167	54,224	53,146	52,567	53,294	53,205	—
Industries with unfilled orders <sup>†</sup> do	113,179	127,856	10,738	11,453	11,243	11,829	11,019	11,240	11,772	11,789	11,484	11,787	11,756	11,922	11,996	—
Industries without unfilled orders <sup>†</sup> Δ do	408,757	446,160	37,671	36,799	37,306	38,271	39,232	40,202	40,856	41,106	41,033	41,359	41,209	41,302	41,209	—

By market category: †																	
Home goods and apparel Δ do	2,88,408	2,93,224	7,680	7,888	7,945	7,981	8,171	8,413	8,273	8,377	8,588	8,549	8,796	9,161	8,997	—	—
Consumer staples	2,210,267	217,424	18,316	18,277	18,274	18,310	18,624	19,008	19,316	19,514	19,032	19,531	19,108	19,661	19,279	—	—
Equip. and defense prod., excl. auto	2,141,257	216,818	14,029	15,082	13,897	15,929	13,994	14,323	14,478	16,169	15,948	15,799	14,484	14,332	15,160	—	—
Automotive equipment	2,84,741	110,631	7,991	8,036	9,628	11,800	10,482	10,717	12,413	11,627	11,074	11,542	11,022	11,076	11,080	—	—
Construction materials and supplies	2,81,372	29,180	8,208	8,435	8,721	9,075	8,733	9,227	9,706	9,545	9,545	9,683	9,418	10,129	9,930	—	—
Other materials and supplies	2,426,941	2,498,255	42,252	41,288	42,319	45,305	45,284	44,884	45,750	46,315	47,487	46,440	45,770	47,136	47,533	—	—
Supplementary series:																	
Household durables	2,35,509	2,38,599	3,191	3,379	3,284	3,314	3,351	3,510	3,425	3,443	3,493	3,587	3,589	3,631	3,773	4,033	—
Capital goods industries	2,155,968	2,183,614	15,021	16,964	15,875	17,885	16,570	16,138	16,775	18,276	18,293	17,717	16,341	16,676	17,819	20,677	—
Nondefense	2,130,782	2,155,845	13,468	14,124	12,734	13,835	14,621	14,249	14,561	14,679	15,000	15,535	15,222	14,678	16,189	16,359	—
Defense	2,25,185	29,338	2,152	2,840	3,141	4,050	1,949	1,887	2,214	3,597	3,293	2,182	1,932	1,998	1,630	4,318	—

Unfilled orders, end of year or month (unadjusted), total<sup>†</sup> mil. \$ 170,243 174,222 171,440 172,731 172,646 174,222 176,648 177,780 178,453 180,255 180,563 181,512 182,632 183,774 183,855 179,013 —

Durable goods industries, total do 162,726 166,408 168,851 164,998 165,040 166,408 168,599 169,532 169,884 171,526 172,024 173,045 173,984 174,322 175,617 —

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS†																	
Prices received, all farm products.....	1910-14=100	463	465	466	446	432	446	457	468	474	477	484	461	451	438	435	439
Crops	do	452	444	459	438	419	427	445	457	475	479	482	447	410	390	384	393
Commercial vegetables	do	458	456	464	489	482	456	574	637	641	507	482	435	447	438	449	480
Cotton	do	348	504	545	528	550	533	526	540	589	572	567	516	533	514	499	462
Feed grains and hay	do	400	379	394	360	322	347	361	362	365	359	352	328	291	260	255	256
Food grains	do	426	354	326	297	283	277	282	287	282	277	261	245	243	259	263	276
Fruit	do	313	300	294	360	295	274	271	276	297	319	374	354	342	383	400	502
Tobacco	do	899	907	980	948	948	973	959	954	957	967	966	966	841	977	1,074	983
Livestock and products	do	474	485	472	454	446	465	467	478	471	473	485	476	493	487	487	487
Dairy products	do	537	591	602	609	605	595	590	584	577	571	574	581	593	612	618	618
Meat animals	do	567	569	537	506	487	523	530	546	544	551	585	568	590	579	569	573
Poultry and eggs	do	235	233	236	225	231	241	240	252	240	232	220	217	231	223	226	214
Prices paid:																	
All commodities and services	do	533	565	568	565	564	569	578	584	590	597	601	597	595	591	589	590
Family living items	do	533	563	569	572	575	578	553	556	562	565	570	573	577	579	582	584
Production items	do	528	560	562	557	554	559	578	583	592	594	588	582	576	572	573	
All commodities and services, interest, taxes, and wage rates (parity index)	1910-14=100	614	653	657	652	652	657	673	679	685	692	695	692	690	686	685	685
Parity ratio	do	76	71	71	68	66	68	68	69	69	70	67	65	64	64	64	64
CONSUMER PRICES (U.S. Department of Labor Indexes)																	
Not Seasonally Adjusted																	
All items	1967=100	161.2	170.5	172.6	173.3	173.8	174.3	175.3	177.1	178.2	179.6	180.6	181.8	182.6	183.3	184.0	184.5
Special group indexes:																	
All items less shelter	do	159.1	168.3	170.4	171.0	171.6	172.2	173.1	175.0	176.1	177.5	178.4	179.7	180.2	180.8	181.2	181.7
All items less food	do	157.1	167.5	170.0	170.8	171.6	172.2	172.9	174.0	175.1	176.3	178.4	179.2	180.9	181.6		
All items less medical care	do	160.9	169.7	171.7	172.4	172.7	173.2	174.2	176.0	177.0	178.4	179.4	180.6	181.4	182.0	182.6	183.1
Commodities	do	158.4	165.2	167.0	167.4	168.1	168.7	170.9	171.8	173.3	174.3	175.4	175.8	176.3	176.6	177.0	
Nondurables	do	163.2	169.2	170.7	171.0	171.3	171.7	172.4	175.0	175.9	177.4	178.3	179.7	180.1	180.8	181.4	
Nondurables less food	do	151.7	158.3	160.4	161.0	161.9	162.3	161.9	163.1	163.9	164.7	165.7	166.6	167.3	168.4	169.2	
Durables	do	145.5	154.3	156.9	157.8	158.0	158.4	158.9	160.8	162.2	163.4	163.9	164.3	164.5	165.0		
Commodities less food	do	149.1	156.6	158.9	159.6	160.3	160.6	161.6	162.6	163.6	164.7	165.4	166.6	167.7			
Services	do	166.6	180.4	182.3	184.1	185.1	185.8	187.4	188.7	190.0	191.2	192.2	193.7	195.3	196.3	197.7	198.5
Services less rent	do	171.9	186.8	189.8	190.8	191.8	192.6	194.3	195.6	197.0	198.4	199.4	201.1	202.8	203.8	206.2	
Food	do	175.4	180.8	181.6	181.6	181.1	181.7	183.4	187.7	188.6	190.9	191.7	193.6	194.6	195.2	194.5	194.4
Meats, poultry, and fish	do	178.0	179.4	179.3	174.8	172.0	170.2	172.3	174.7	175.0	174.6	175.9	178.5	180.4	181.8	182.1	180.9
Dairy products	do	156.6	169.3	171.1	171.2	171.7	171.4	171.3	171.1	171.2	171.4	173.1	174.3	174.1	175.1	176.2	
Fruits and vegetables	do	171.0	175.4	170.8	175.5	174.8	175.5	177.6	194.7	196.8	203.0	195.1	196.8	194.1	192.1	183.2	184.0
Housing	do	166.8	177.2	179.5	180.1	180.7	181.6	183.1	184.3	185.5	186.7	187.6	189.0	190.5	191.4	192.7	193.6
Shelter	do	169.7	179.0	181.5	182.0	182.1	182.4	184.3	185.3	186.3	187.7	188.9	190.3	192.2	194.7	195.6	
Rent	do	137.3	144.7	146.2	146.9	147.5	148.3	149.5	150.2	150.8	151.6	152.2	152.9	153.6	154.4	155.3	156.1
Homeownership	do	181.7	191.7	194.4	194.8	194.8	195.0	196.7	198.1	199.3	201.0	202.3	203.9	206.2	207.4	209.1	210.0
Fuel and utilities	do	167.8	182.7	185.1	186.5	188.2	192.0	194.8	196.4	198.5	199.4	200.2	201.8	203.5	204.5	205.5	206.8
Fuel oil and coal	do	235.3	250.8	250.8	253.1	258.0	264.5	271.7	278.3	281.4	282.0	282.6	283.1	283.7	284.1	285.1	287.2
Gas and electricity	do	169.6	188.8	192.2	193.9	195.5	201.4	204.2	205.4	208.9	210.9	213.0	216.0				
Household furnishings and operation	do	158.1	168.5	170.2	170.9	171.7	172.3	172.6	173.6	174.6	175.4	177.1	177.4	178.1	178.9	179.5	
Apparel and upkeep	do	142.3	147.6	150.2	150.9	151.9	151.8	150.0	150.8	151.7	152.3	153.4	154.8	156.2	157.2		
Transportation	do	150.6	165.5	169.5	70.9	171.4	171.4	172.2	173.2	174.7	176.7	178.1	179.1	179.2	178.8	178.4	
Private	do	149.8	164.6	168.6	170.2	170.6	170.7	171.5	172.6	174.0	176.2	177.7	178.6	179.7	178.2	177.8	177.9
New cars	do	127.6	135.7	134.2	139.1	139.7	140.4	141.1	140.7	140.9	141.6	141.4	141.7	141.6	141.1	145.7	
Used cars	do	146.4	167.9	180.1	179.9	179.0	178.0	177.7	179.1	182.7	187.8	191.4	192.2	190.6	186.4	182.5	178.0
Public	do	158.6	174.2	176.9	177.4	178.0	178.7	178.9	180.4	180.4	181.5	182.3	183.2	183.5	184.1	184.4	
Health and recreation	do	153.5	163.3	165.3	166.1	167.3	168.0	169.0	169.8	170.7	171.4	172.3	173.2	174.1	174.7	176.1	177.1
Shelter	do	175.0	187.3	187.9	188.9	191.3	192.3	194.1	195.8	197.6	199.1	200.5	201.8	203.5	204.9	206.3	207.2
Rent	do	168.6	184.7	187.9	188.9	191.3	192.3	194.1	195.8	197.6	199.1	200.5	201.8	203.5	204.9	206.3	207.2
Personal care	do	150.7	160.5	162.8	163.9	164.8	165.2	166.2	166.7	167							

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977										
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		
<b>COMMODITY PRICES—Continued</b>																	
<b>WHOLESALE PRICES<sup>a</sup>—Continued</b> <i>(U.S. Department of Labor Indexes)—Continued</i>																	
All commodities <sup>b</sup> —Continued																	
Farm prod., processed foods and feeds 1967=100	184.2	183.1	182.9	179.5	178.3	183.9	184.8	188.4	190.9	195.9	196.8	191.5	189.3	184.2	183.9	184.2	
Farm products <sup>c</sup> do	186.7	191.0	191.9	186.7	183.6	191.6	193.5	199.0	202.5	208.2	204.3	192.7	190.5	181.2	181.9	182.4	
Fruits and vegetables, fresh and dried do	183.7	178.4	180.2	192.4	168.5	174.4	198.4	212.6	219.2	205.7	201.8	176.2	182.0	176.4	182.8	187.9	
Grains do	223.9	205.9	205.5	186.7	175.4	180.6	188.9	185.8	183.4	184.4	171.2	157.7	153.3	142.5	144.2	144.7	
Live poultry do	189.8	166.9	164.9	150.5	139.1	145.7	153.7	183.7	177.2	182.3	183.1	182.7	193.7	176.1	181.7	170.5	
Livestock do	187.9	173.3	161.6	156.1	154.4	166.1	166.0	166.2	163.5	167.9	180.2	172.3	180.5	175.2	172.9	177.5	
Foods and feeds, processed <sup>c</sup> do	182.6	178.0	177.2	174.9	174.8	179.0	179.3	181.9	183.9	188.5	192.0	190.1	187.8	185.1	184.2	184.5	
Beverages and beverage materials do	162.4	173.5	176.4	177.5	178.5	183.8	184.1	189.3	199.6	202.1	206.0	207.7	204.7	205.5	204.8	204.3	
Cereal and bakery products do	178.0	172.1	169.7	169.9	168.7	168.6	168.4	169.9	171.5	171.6	172.0	171.3	172.0	172.1	172.8	175.4	
Dairy products do	155.8	168.5	170.5	169.8	168.1	167.3	166.8	166.9	168.0	173.5	174.2	174.3	175.1	175.3	175.7	175.9	
Fruits and vegetables, processed do	189.8	170.2	172.1	174.4	175.7	175.6	175.4	182.9	184.0	185.2	185.8	187.8	188.5	190.1	191.2	190.3	
Meats, poultry, and fish do	191.0	181.6	176.1	168.5	168.4	176.9	177.4	174.2	174.9	183.8	183.4	189.5	182.7	184.7			
Industrial commodities do	171.5	182.4	184.8	186.3	187.1	187.4	188.4	189.9	191.7	193.3	194.2	194.6	195.8	196.9	197.8	199.1	
Chemicals and allied products <sup>c</sup> do	181.3	187.2	188.6	188.6	188.6	188.2	188.9	189.8	191.2	192.9	193.8	193.9	193.5	193.5	193.2	193.5	
Agric. chemicals and chem. prod. do	203.6	188.3	186.9	186.8	183.4	182.2	183.5	187.1	180.0	187.7	189.0	188.4	188.9	190.9	190.0		
Chemicals, industrial do	206.9	219.3	221.7	222.2	222.6	221.5	222.1	222.9	224.2	225.5	224.0	224.1	224.4	224.7	224.2	224.7	
Drugs and pharmaceuticals do	126.6	134.0	135.4	135.4	135.9	136.4	137.5	138.4	139.0	139.6	139.7	140.8	141.2	141.2	141.4	141.8	
Fats and oils, inedible do	255.2	249.9	262.9	251.2	251.2	254.6	253.9	253.9	273.7	304.9	337.5	318.8	281.9	268.9	248.9	260.9	
Prepared paint do	166.9	174.4	176.2	176.9	177.3	177.3	177.3	178.9	180.6	181.7	182.3	183.9	183.9	185.1	185.1		
Fuels and related prod., and power <sup>c</sup> do	245.1	265.6	271.2	277.1	281.6	279.0	278.7	289.0	293.7	298.8	302.3	304.0	306.6	309.5	309.7	310.6	
Coal do	385.8	368.7	368.0	368.4	369.1	374.0	376.3	377.5	378.8	379.8	386.9	390.6	393.0	394.5	395.2	397.8	
Electric power do	193.4	207.6	214.5	213.2	214.0	211.5	214.0	219.8	223.4	229.4	230.7	234.4	239.2	244.7	242.7	242.6	
Gas fuels do	216.7	286.8	289.5	330.9	365.0	337.6	322.2	363.7	370.9	370.9	390.2	396.6	391.9	400.9	405.4	407.0	
Petroleum products, refined do	257.5	276.6	283.7	285.0	285.8	287.6	289.2	295.1	301.9	306.8	310.1	311.6	312.9	312.8	313.0	313.8	
Furniture and household durables <sup>c</sup> do	139.7	145.6	146.7	147.2	147.5	147.9	148.6	149.1	149.6	150.1	150.5	151.3	151.2	152.4	152.5	153.0	
Appliances, household do	132.3	139.2	140.2	140.4	141.0	141.2	142.1	142.9	143.3	143.3	143.2	144.5	145.4	146.2	147.1	147.4	
Furniture, household do	146.3	153.6	155.0	156.5	157.5	158.6	158.7	158.9	159.7	160.7	161.1	162.2	162.8	163.1	164.1		
Home electronic equipment do	93.5	91.3	91.2	91.0	90.9	89.6	89.4	88.3	88.4	88.3	88.3	88.3	88.3	86.8	86.3	86.3	
Hides, skins, and leather products <sup>c</sup> do	148.5	167.8	173.6	170.9	169.8	171.5	174.5	176.7	177.9	179.9	181.9	179.7	180.3	180.5	179.9		
Footwear do	147.8	158.9	162.5	162.6	162.9	163.8	164.5	165.9	166.4	167.2	168.2	168.6	170.3	170.4	171.1	171.7	
Hides and skins do	174.5	258.4	292.1	251.4	231.2	251.2	278.9	282.5	285.9	305.0	313.0	288.8	291.5	288.3	274.4	268.3	
Leather do	151.5	188.1	197.5	193.1	191.4	191.7	192.9	201.3	201.4	204.1	204.1	210.7	202.1	198.6	200.3	196.4	
Lumber and wood products do	176.9	205.6	212.8	213.6	214.3	220.0	222.7	224.2	229.0	229.8	229.3	228.7	235.5	242.7	252.4	247.3	
Lumber do	192.5	233.0	244.3	245.6	244.3	251.2	257.8	259.3	266.4	267.8	264.6	275.9	286.4	301.3	292.4		
Machinery and equipment <sup>c</sup> do	161.4	171.0	172.8	174.0	174.5	175.4	177.0	177.5	178.2	178.9	180.0	180.8	181.9	182.8	183.9	185.7	
Agricultural machinery and equip. do	168.6	183.0	185.6	186.3	188.8	190.6	192.3	193.3	194.5	194.8	195.1	196.0	196.6	198.4	200.4	201.4	
Construction machinery and equip. do	185.2	198.9	201.0	202.7	204.5	205.8	208.8	209.1	208.3	210.2	213.0	213.2	214.9	215.8	218.3		
Electrical machinery and equip. do	140.7	146.7	148.2	149.2	149.5	150.0	151.3	151.1	152.0	151.9	152.7	153.0	154.1	154.6	155.8	157.3	
Metalworking machinery and equip. do	171.6	182.7	184.4	185.8	187.3	188.7	190.9	192.7	193.7	194.7	195.7	197.9	199.2	200.6	201.7	203.6	
Metals and metal products <sup>c</sup> do	185.6	195.9	200.1	200.0	200.1	200.9	201.8	203.0	206.5	208.2	208.6	207.8	210.7	211.7	212.6	211.8	
Heating equipment do	150.7	158.0	160.3	160.1	160.9	161.8	162.9	163.1	163.7	164.5	164.0	164.5	166.4	166.5	168.0		
Iron and steel do	200.9	215.9	218.8	218.8	218.9	222.6	224.2	224.7	227.4	228.3	227.9	226.9	231.1	233.1	235.7	234.2	
Nonferrous metals do	171.6	181.6	189.9	188.4	187.5	185.1	185.3	185.8	190.1	190.1	190.9	198.0	198.5	195.1	195.1	195.5	
Nonmetallic mineral products <sup>c</sup> do	174.0	186.3	188.6	189.4	189.5	189.6	192.3	193.4	195.1	198.6	198.9	200.4	201.5	202.4	204.2	205.3	
Clay prod., structural, excl. refrac. do	151.2	163.5	166.1	166.2	168.2	168.8	170.1	171.8	172.4	177.5	174.2	180.2	183.8	184.5	185.7	187.8	
Concrete products do	170.5	180.1	181.2	181.4	182.4	183.0	187.0	187.8	188.4	189.9	190.5	190.9	192.8	193.5	194.0	195.0	
Gypsum products do	144.0	154.4	157.6	159.1	160.1	160.8	160.8	160.8	164.0	172.2	175.9	187.1	187.6	189.8	193.7	201.6	
Pulp, paper, and allied products do	170.4	179.4	181.6	181.6	181.5	181.8	182.9	183.0	183.6	185.3	186.1	187.3	187.7	187.8	188.5	188.8	
Paper do	172.9	182.3	185.4	185.9	186.2	186.6	188.9	189.4	192.0	193.3	194.1	194.3	195.6	196.2	196.3	197.1	
Rubber and plastics products do	150.2	159.2	163.9	164.6	164.8	164.7	164.7	164.0	164.6	164.0	166.4	167.4	168.9	169.1	169.4	170.0	
Tires and tubes do	148.5	161.5	170.9	172.9	172.1	172.3	170.0										

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE <sup>t</sup>																			
New construction (unadjusted), total	mil. \$	134,293	147,481	13,700	13,987	13,588	12,107	10,028	10,052	11,739	13,150	14,619	15,752	15,839	16,389	16,431			
Private, total	do	93,623	109,500	9,969	10,575	10,496	9,518	7,940	7,915	9,300	10,302	11,418	12,115	12,265	12,570	12,611			
Residential (including farm)	do	46,472	60,520	5,574	6,073	6,026	5,261	4,365	4,368	5,353	6,230	7,124	7,611	7,717	7,849	7,801			
New housing units	do	34,408	47,277	4,753	4,834	4,694	4,053	3,438	3,536	4,351	4,839	5,518	6,037	6,306	6,476	6,457			
Nonresidential buildings, except farm and public utilities, total	mil. \$	26,407	28,091	2,349	2,367	2,281	2,179	1,804	1,836	2,078	2,204	2,254	2,394	2,497	2,595	2,639			
Industrial	do	8,018	7,183	626	610	581	456	468	554	582	600	602	620	658	646				
Commercial	do	12,806	12,756	1,150	1,191	1,129	1,062	906	915	1,051	1,108	1,142	1,265	1,329	1,380	1,413			
Public utilities:																			
Telephone and telegraph	do	3,683	3,777	347	350	367	348	240	263	349	333	364	401	354	410				
Public, total	do	40,670	37,981	3,731	3,412	3,093	2,590	2,088	2,137	2,439	2,759	3,201	3,637	3,574	3,819	3,820			
Buildings (excluding military)	do	15,254	13,214	1,168	1,076	978	917	895	822	924	998	1,005	1,126	1,125	1,159				
Housing and redevelopment	do	668	628	62	58	54	58	58	59	71	66	76	98	91	80				
Industrial	do	918	971	111	86	73	72	84	80	92	96	95	105	91	101				
Military facilities	do	1,390	1,508	129	118	133	125	121	122	120	138	131	127	123					
Highways and streets	do	10,861	9,754	1,092	1,023	811	515	312	323	439	583	809	1,073	1,087	1,115				
New construction (seasonally adjusted at annual rates), total	bil. \$			145.2	150.1	153.8	155.4	148.1	156.9	163.8	167.6	172.2	174.4	172.3	171.0	173.7			
Private, total	do			107.4	114.8	119.0	121.2	116.2	122.4	128.4	131.4	133.8	135.0	133.0	132.8	134.5			
Residential (including farm)	do			57.7	65.5	69.6	71.1	66.5	72.1	76.7	79.6	82.5	82.2	79.6	79.1	80.5			
New housing units	do			48.7	50.9	52.7	54.8	52.1	58.3	62.2	63.5	65.8	66.0	65.1	65.2	66.0			
Nonresidential buildings, except farm and public utilities, total	bil. \$			26.5	26.0	25.8	25.9	24.8	24.9	26.7	27.4	27.0	28.5	29.2	29.2	29.5			
Industrial	do			7.1	6.9	6.7	6.6	6.2	6.3	7.2	7.3	7.2	7.1	7.2	7.6	7.4			
Commercial	do			12.8	12.7	12.6	12.8	12.5	12.5	13.7	13.9	13.8	15.2	15.6	15.3	15.7			
Public utilities:																			
Telephone and telegraph	do			3.9	3.9	4.1	4.0	4.0	3.9	4.0	4.0	4.3	4.4	4.3	4.5				
Public, total	do			37.9	35.3	34.9	34.3	32.0	34.5	35.4	36.2	38.4	39.4	39.2	38.2	39.2			
Buildings (excluding military)	do			13.0	12.1	11.1	10.8	11.8	11.5	11.8	12.4	12.2	13.1	13.7	12.7	13.5			
Housing and redevelopment	do			.6	.6	.6	.6	.8	1.0	1.0	1.0	1.2	1.0	.8	.9				
Industrial	do			1.4	1.0	1.0	.8	1.0	1.0	1.0	1.1	1.0	1.1	1.3	1.4	1.4			
Military facilities	do			1.4	1.4	1.5	1.5	1.5	1.6	1.5	1.6	1.6	1.6	1.5	1.4	1.5			
Highways and streets	do			9.3	9.0	8.5	8.2	7.2	8.4	9.2	9.1	9.8	10.8	9.5	9.4	9.1			
CONSTRUCTION CONTRACTS																			
Construction contracts in 50 States (F. W. Dodge Division, McGraw-Hill):																			
Valuation, total	mil. \$	92,659	107,158	8,112	10,063	7,691	7,196	6,748	7,523	9,937	12,079	15,932	15,417	11,246	14,231	13,713			
Index (mo. data seas. adj.)		1967=100	1968	199	203	240	210	183	203	212	207	250	317	218	267	279			
Public ownership	mil. \$	32,198	29,246	2,344	2,265	2,123	2,091	1,793	2,007	2,655	2,576	2,956	5,424	2,688	3,458	3,249			
Private ownership	do	60,460	77,913	5,768	7,798	5,568	5,106	4,955	5,516	7,282	9,502	12,976	9,993	8,558	10,772	10,464			
By type of building:																			
Nonresidential	do	31,647	30,045	2,875	2,728	2,491	2,133	2,163	1,879	3,003	2,890	3,047	3,063	2,997	3,785	3,617			
Residential	do	31,261	43,651	3,758	4,064	3,716	3,236	2,927	3,427	5,149	5,266	5,600	5,945	5,548	6,148	5,518			
Non-building construction	do	29,751	33,463	1,478	3,271	1,484	1,828	1,658	2,217	1,785	3,922	7,225	6,409	2,702	4,297	4,578			
New construction planning (Engineering News-Record) C	do	83,795	88,457	7,056	7,359	9,771	10,674	9,351	4,438	6,441	5,526	6,979	7,045	6,844	7,736	9,091			
HOUSING STARTS AND PERMITS																			
New housing units started:																			
Unadjusted:																			
Total (private and public)	thous.	1,171.4	1,547.6	153.1	149.8	128.2	108.1	81.5	112.7	173.6	182.4	201.3	197.8	189.8	194.2	177.8	191.0		
Inside SMSA's	do	766.8	1,048.3	98.8	98.1	89.5	78.6	63.9	80.7	124.4	126.4	134.7	131.1	130.3	129.9	121.9	128.7		
Privately owned	do	1,160.4	1,537.5	151.8	148.4	127.1	107.4	81.3	112.5	173.6	182.2	201.3	197.6	189.8	194.0	177.7	190.9		
One-family structures	do	892.2	1,162.4	103.0	109.1	89.4	71.6	55.7	87.2	125.8	138.8	152.2	149.1	138.2	140.5	131.2	134.9		
Seasonally adjusted at annual rates:																			
Total privately owned	do			1,768	1,715	1,706	1,889	1,384	1,802	2,089	1,880	1,937	1,897	2,083	2,029	2,063	2,179		
One-family structures	do			1,254	1,269	1,236	1,324	1,006	1,424	1,503	1,413	1,455	1,389	1,437	1,453	1,518	1,555		
New private housing units authorized by building permits (14,000 permit-issuing places):																			
Monthly data are seas. adj. at annual rates:																			
Total	thous.	939	1,296	1,481	1,481	1,583	1,532	1,333	1,526	1,687	1,605	1,615	1,678	1,639	1,772	1,695	1,852		
One-family structures	do	676	894	914	987	1,055	1,047	930	1,060	1,188	1,051	1,077	1,105	1,089	1,156	1,133	1,199		
Manufacturers' shipments of mobile homes (Manufactured Housing Institute):																			
Unadjusted	thous.	212.7	246.1	22.4	248	21.9	17.8	247	15.0	14.7	2275	218.0	23.4	24.2	24.9	26.8	22.3	27.3	26.8
Seasonally adjusted at annual rates	do																		
CONSTRUCTION COST INDEXES																			
Dept. of Commerce composite <sup>c</sup>	1972=100	138.2	143.5	144.5	145.3	146.1	146.7	149.0	150.5	150.9	152.7	154.4	156.2	157.3	15				

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

## CONSTRUCTION AND REAL ESTATE—Continued

CONSTRUCTION COST INDEXES—Con.																	
<b>Engineering News-Record:</b>																	
Building.....	1967=100.	193.3	210.9	217.4	218.4	218.9	219.7	220.4	221.9	222.6	222.9	223.0	225.2	227.8	230.0	234.9	
Construction.....	do.....	205.7	223.4	229.8	230.7	231.5	231.8	232.2	233.2	234.0	235.0	234.1	236.5	240.1	243.0	246.2	
<b>Federal Highway Adm.—Highway construction:</b>																	
Composite (avg. for year or qtr.).....	1967=100.	203.8	199.3	199.0	200.4	200.4	200.4	202.2	202.2	202.2	202.2	202.2	215.4	215.4	215.9	215.9	
CONSTRUCTION MATERIALS																	
<b>Output index:</b>																	
Composite, unadjusted.....	1947-49=100	160.4	174.3	183.9	176.7	163.4	152.4	139.6	147.7	188.1	179.0	179.0	179.0	179.0	179.0	179.0	
Seasonally adjusted.....	do.....	179.8	159.6	171.9	176.1	147.5	147.5	167.8	195.5	174.8	174.8	174.8	174.8	174.8	174.8	174.8	
Iron and steel products, unadjusted.....	do.....	140.9	141.9	147.7	139.9	129.0	122.7	106.5	118.8	160.2	149.0	156.8	167.0	146.0	167.0	167.0	
Lumber and wood products, unadj.....	do.....	166.9	191.2	199.5	204.2	188.7	186.9	185.5	184.2	217.3	201.2	201.2	201.2	201.2	201.2	201.2	
Portland cement, unadjusted.....	do.....	182.9	192.3	233.6	223.7	190.4	138.6	83.5	125.0	213.6	238.3	238.3	209.5	242.5	242.5	242.5	
REAL ESTATE ¶																	
<b>Mortgage applications for new home construction:</b>																	
FHA net applications.....thous. units.....	82.3	95.0	8.0	7.7	9.1	8.7	6.8	11.2	10.6	10.8	12.3	9.1	9.2	10.0	9.6	7.9	
Seasonally adjusted annual rates.....	do.....	89	93	115	125	107	156	111	125	126	95	116	112	108	96	96	
Requests for VA appraisals.....	do.....	157.7	183.4	15.3	15.4	16.0	14.5	15.6	18.6	22.5	19.7	18.4	20.0	17.3	19.9	15.8	15.8
Seasonally adjusted annual rates.....	do.....	182	190	193	234	230	254	240	216	203	216	205	207	187	194	194	
<b>Home mortgages insured or guaranteed by—</b>																	
Fed. Hous. Adm.: Face amount.....mil. \$.....	6,166.12	6,362.12	512.30	544.50	557.75	508.00	608.67	699.49	676.86	654.86	996.87	654.11	680.64	874.33	660.71	707.90	
Vet. Adm.: Face amount.....	8,863.84	10,414.77	995.32	827.26	1,053.18	962.30	989.22	988.50	1,041.52	903.75	1,137.86	1,184.57	942.53	1,527.21	1,541.53	1,070.96	
<b>Federal Home Loan Banks, outstanding advances to member institutions, end of period.....mil. \$.....</b>																	
17,845	15,862	16,062	15,865	15,765	15,862	15,183	14,816	14,462	14,952	15,148	15,717	15,861	16,369	17,054	17,746		
<b>New mortgage loans of all savings and loan associations, estimated total.....mil. \$.....</b>																	
55,040	78,792	7,253	6,808	6,526	7,287	5,448	5,631	8,211	8,966	9,800	11,269	9,664	10,893	9,858	9,858		
<b>By purpose of loan:</b>																	
Home construction.....	do.....	10,007	14,820	1,324	1,332	1,306	1,421	1,005	1,071	1,716	1,758	1,919	2,104	1,841	2,084	1,901	
Home purchase.....	do.....	32,106	48,252	4,574	4,183	3,958	4,178	3,310	3,375	4,780	5,426	6,021	7,105	6,183	6,947	6,232	
All other purposes.....	do.....	12,837	15,720	1,355	1,293	1,262	1,688	1,133	1,185	1,715	1,782	1,860	2,060	1,640	1,802	1,725	
Foreclosures.....number.....	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803	142,803		
Fire losses (on bldgs., contents, etc.).....mil. \$.....	3,560	3,558	316	247	238	314	334	362	347	323	306	304	310	338	338	338	

## DOMESTIC TRADE

ADVERTISING																
<b>McCann-Erickson national advertising index, seasonally adjusted:</b>																
Combined index.....1967=100.....	147	180	183	190	189	183	192	192	200	199	210	205	200	217	217	217
Network TV.....	do.....	160	191	186	198	206	194	215	212	223	227	229	239	234	241	241
Spot TV.....	do.....	166	215	240	219	226	209	213	213	219	210	225	215	234	240	240
Magazines.....	do.....	119	143	145	154	146	151	148	163	166	184	176	169	168	168	168
Newspapers.....	do.....	142	175	167	195	178	180	194	177	187	184	198	178	193	221	221
<b>Magazine advertising (general and nat'l. farm magazines):</b>																
Cost, total.....mil. \$.....	1,336.3	1,622.0	142.9	182.4	194.0	141.5	111.7	135.9	154.4	176.6	200.5	150.7	119.1	122.3	173.1	173.1
Apparel and accessories.....	do.....	47.0	56.4	7.6	7.1	6.3	4.2	3.4	3.2	5.9	7.1	7.2	3.5	4.6	9.4	9.4
Automotive, incl. accessories.....	do.....	101.5	142.0	7.4	19.6	18.9	8.8	9.6	13.5	14.8	17.4	20.6	15.9	10.5	9.7	8.5
Building materials.....	do.....	20.7	28.4	3.1	3.5	2.2	2.1	1.4	2.0	3.5	4.5	4.6	3.3	1.7	1.4	3.9
Drugs and toiletries.....	do.....	140.6	165.2	13.9	17.6	16.9	14.4	12.3	16.0	17.0	17.2	21.3	17.8	13.0	14.1	16.9
Foods, soft drinks, confectionery.....	do.....	92.0	120.5	9.4	15.3	17.2	12.7	6.8	11.7	11.5	13.7	14.1	12.0	10.4	11.7	11.9
Beer, wine, liquors.....	do.....	100.9	110.9	8.3	12.5	15.8	17.3	4.1	5.0	8.0	9.6	11.2	10.6	7.2	6.9	10.5
Household equip., supplies, furnishings.....	do.....	55.1	83.6	8.3	10.8	11.7	6.3	3.1	5.3	8.8	11.0	15.0	7.7	7.1	6.0	11.9
Industrial materials.....	do.....	34.2	46.9	4.3	5.0	5.4	3.8	2.9	3.6	3.7	4.7	6.0	4.1	2.5	2.9	5.3
Soaps, cleansers, etc.....	do.....	19.4	25.0	2.3	2.8	1.9	2.2	2.8	2.7	3.7	4.2	2.0	1.8	2.2	2.9	2.9
Smoking materials.....	do.....	144.2	161.7	12.5	13.3	14.9	12.8	12.9	13.6	13.3	13.7	16.9	15.7	17.0	17.8	15.8
All other.....	do.....	580.7	681.2	65.8	74.9	82.1	57.0	52.9	59.1	65.0	74.0	79.4	58.1	45.7	46.0	76.2
<b>Newspaper advertising expenditures (64 cities):</b> ⊕																
Total.....mil. \$.....	4,117.4	5,068.5	427.1	492.9	478.4	446.6	429.3	393.1	494.7	492.6	555.7	505.5	456.5	472.0	501.3	501.3
Automotive.....	do.....	93.3	120.6	11.2	12.9	12.3	7.3	12.1	12.1	14.6	14.5	14.8	13.3	11.2	10.9	12.0
Classified.....	do.....	982.2	1,255.6	106.4	118.6											

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## DOMESTIC TRADE—Continued

RETAIL TRADE																
<b>All retail stores:</b> <sup>†</sup>																
Estimated sales (unadj.), total \$ mil. \$	580,445	642,507	52,129	54,730	55,361	67,311	48,826	48,853	57,203	58,634	58,893	60,027	59,835	60,702	58,326	60,116
Durable goods stores <sup>‡</sup> do	178,887	210,530	16,985	17,643	17,592	19,591	15,438	16,349	20,328	20,559	20,961	21,829	20,553	21,182	19,541	20,529
Building materials, hardware, garden supply, and mobile home dealers <sup>‡</sup> mil. \$	26,262	32,226	2,981	2,869	2,793	2,837	2,027	2,198	2,865	3,251	3,515	3,622	3,493	3,657	3,556	3,538
Building materials and supply stores do	17,793	22,206	2,081	2,015	1,966	1,791	1,428	1,595	2,043	2,189	2,338	2,538	2,485	2,669	2,592	—
Hardware stores do	4,935	5,659	458	483	500	607	367	363	477	579	592	593	585	556	555	—
Automotive dealers <sup>‡</sup> do	105,288	125,685	9,803	10,430	10,162	10,204	9,556	10,329	13,057	12,851	12,878	13,555	12,520	12,713	11,328	12,218
Motor vehicle dealers do	88,732	108,616	8,579	9,147	8,905	8,863	8,473	9,117	11,377	10,974	10,972	11,595	10,679	10,981	10,027	—
Auto and home supply stores do	9,386	10,080	811	854	892	940	785	773	1,021	1,051	1,028	1,099	1,058	1,072	1,027	—
Furniture, home furn., and equip. do	28,114	31,368	2,559	2,657	2,831	3,488	2,384	2,406	2,787	2,730	2,763	2,852	2,884	2,946	2,849	2,890
Furniture, home furnishings stores do	16,740	18,665	1,524	1,609	1,722	1,883	1,434	1,474	1,722	1,691	1,715	1,782	1,751	1,823	1,704	—
Household appliance, radio, TV do	8,898	9,784	794	820	856	1,192	733	720	846	825	823	851	907	881	876	—
Nondurable goods stores do	401,558	481,977	35,144	37,087	37,769	47,720	33,388	32,504	36,875	38,075	37,932	38,198	39,282	39,520	38,785	39,587
General merch. group stores do	73,761	79,258	6,246	6,712	7,764	12,242	4,828	4,903	6,347	6,911	6,860	6,887	6,920	7,258	7,117	7,450
Department stores do	57,442	62,900	5,027	5,360	6,242	9,805	3,840	3,873	5,044	5,470	5,457	5,487	5,492	5,837	5,740	6,017
Variety stores do	8,309	7,598	555	613	674	1,270	426	459	584	673	635	645	655	639	605	—
Food stores do	138,006	145,939	11,968	12,494	11,907	13,728	11,905	11,461	12,695	13,047	12,846	13,102	13,783	13,082	13,195	13,176
Grocery stores do	128,875	136,100	11,159	11,645	11,108	12,811	11,178	10,729	11,858	12,172	11,984	12,208	12,900	12,385	12,391	—
Gasoline service stations do	47,387	51,265	4,355	4,481	4,401	4,604	4,326	4,014	4,477	4,631	4,826	4,864	5,113	5,070	4,782	4,709
Apparel and accessory stores do	31,669	33,188	2,691	2,877	2,966	4,689	2,224	2,110	2,524	2,754	2,543	2,524	2,465	2,733	2,674	2,799
Men's and boys' clothing do	6,802	6,683	486	551	599	1,041	470	419	542	508	526	469	495	472	472	—
Women's clothing, spec. stores, furriers do	11,760	12,702	1,074	1,146	1,149	1,699	823	827	977	1,010	975	939	929	1,038	1,069	—
Shoe stores do	5,554	5,575	488	475	470	642	377	346	437	505	485	424	436	504	525	—
Eating and drinking places do	51,427	58,008	4,894	5,026	4,689	4,943	4,466	4,542	5,073	5,250	5,466	5,607	5,844	5,898	5,503	5,635
Drug and proprietary stores do	19,412	20,716	1,618	1,709	1,731	2,444	1,647	1,652	1,792	1,797	1,825	1,828	1,831	1,795	1,785	—
Liquor stores do	12,169	12,734	1,003	1,058	1,065	1,503	919	950	1,012	1,066	1,087	1,135	1,067	1,044	1,044	—
Mail-order houses (dept. store mdse.) do	5,541	6,099	503	623	810	657	390	418	601	514	473	463	573	555	555	—
Estimated sales (seas. adj.), total do	53,370	54,171	54,822	56,685	55,703	57,291	57,990	58,142	58,003	57,825	58,552	59,020	58,993	60,047	—	—
Durable goods stores <sup>‡</sup> do			17,303	17,656	18,098	19,038	18,860	19,382	19,863	19,833	19,516	19,436	19,505	19,984	19,751	20,584
Building materials, hardware, garden supply, and mobile home dealers <sup>‡</sup> mil. \$			2,750	2,734	2,816	2,910	2,807	2,991	3,123	3,135	3,129	3,143	3,175	3,229	3,305	3,382
Building materials and supply stores do			1,895	1,869	1,949	2,030	1,911	2,000	2,186	2,190	2,187	2,211	2,230	2,287	2,339	—
Hardware stores do			463	477	485	485	493	489	526	544	540	540	543	556	544	—
Automotive dealers do			10,175	10,490	10,816	11,562	11,626	11,835	12,135	12,055	11,734	11,700	11,652	11,980	11,695	12,292
Motor vehicle dealers do			9,335	9,629	9,950	10,668	10,664	10,859	11,092	11,069	10,763	10,712	10,666	10,972	10,642	—
Auto and home supply stores do			842	861	866	894	962	976	1,043	986	971	988	1,008	1,053	—	—
Furniture, home furn., and equip. <sup>‡</sup> do			2,602	2,647	2,704	2,728	2,667	2,780	2,819	2,836	2,843	2,815	2,891	2,920	2,866	2,919
Furniture, home furnishings stores do			1,560	1,580	1,630	1,632	1,635	1,682	1,719	1,721	1,714	1,726	1,750	1,772	1,719	—
Household appliance, radio, TV do			505	837	835	844	800	841	874	884	887	848	887	898	885	—
Nondurable goods stores do			36,067	36,515	36,724	37,647	36,843	37,909	38,127	38,309	38,487	38,389	39,047	39,036	39,242	39,463
General merch. group stores do			6,578	6,687	6,762	6,995	6,682	6,930	6,995	7,059	7,066	7,094	7,452	7,363	7,377	7,543
Department stores do			5,252	5,327	5,398	5,551	5,388	5,550	5,577	5,588	5,629	5,635	5,966	5,944	5,893	6,084
Variety stores do			598	613	613	686	590	628	655	679	663	689	707	644	644	644
Food stores do			12,125	12,266	12,260	12,662	12,217	12,612	12,784	12,933	13,083	13,014	13,080	13,005	13,100	13,213
Grocery stores do			11,310	11,428	11,418	11,832	11,416	11,785	11,938	12,060	12,235	12,168	12,237	12,171	12,287	12,441
Gasoline service stations do			4,310	4,386	4,409	4,602	4,589	4,605	4,642	4,723	4,710	4,696	4,827	4,712	4,688	4,617
Apparel and accessory stores do			2,755	2,815	2,790	2,794	2,700	2,798	2,780	2,726	2,700	2,663	2,714	2,782	2,674	2,780
Men's and boys' clothing do			550	561	550	558	547	561	554	554	535	528	527	548	516	—
Women's clothing, spec. stores, furriers do			1,079	1,091	1,066	1,050	1,001	1,071	1,068	1,033	1,020	1,000	1,017	1,062	1,050	—
Shoe stores do			446	464	462	467	451	462	457	454	462	449	474	482	472	—
Eating and drinking places do			4,934	4,906	4,899	4,960	4,891	5,255	5,290	5,232	5,283	5,262	5,346	5,372	5,547	5,508
Drug and proprietary stores do			1,722	1,742	1,765	1,757	1,757	1,804	1,825	1,834	1,845	1,844	1,874	1,853	1,893	1,825
Liquor stores do			1,054	1,066	1,057	1,056	1,051	1,125	1,079	1,093	1,101	1,096	1,087	1,067	1,084	—
Mail-order houses (dept. store mdse.) do			509	525	520	525	578	526	539	561	522	561	571	558	551	—
Estimated inventories, end of year or month <sup>†</sup>			69,548	77,057	77,303	80,										

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>DOMESTIC TRADE—Continued</b>																
<b>RETAIL TRADE†—Continued</b>																
Firms with 11 or more stores:																
Estimated sales (unadjusted), total† mil. \$																
Durable goods stores do																
Auto and home supply stores do																
Nondurable goods stores ♀ do																
General merchandise group stores do																
Department stores do																
Variety stores do																
Miscellaneous general stores do																
Food stores do																
Grocery stores do																
Apparel and accessory stores ♀ do																
Women's clothing, specialty stores, furriers mil. \$																
Family clothing stores do																
Shoe stores do																
Eating places do																
Drug stores and proprietary stores do																
Estimated sales (seas. adj.), total ♀ do																
Auto and home supply stores do																
Department stores do																
Variety stores do																
Grocery stores do																
Apparel and accessory stores do																
Women's clothing, spec. stores, furriers do																
Shoe stores do																
Drug stores and proprietary stores do																
All retail stores, accts. receivable, end of yr. or mo.:																
Total (unadjusted) mil. \$	29,625	32,153	28,989	29,325	29,963	32,153	30,789	30,222	30,227	30,755	31,435	31,259	30,941	20,287	20,934	
Durable goods stores do	8,901	9,515	9,560	9,480	9,398	9,515	9,037	9,052	9,348	9,628	9,965	10,218	10,218	2,245	255	
Nondurable goods stores do	20,724	22,638	19,429	19,845	20,565	22,638	21,752	21,170	20,879	21,127	21,470	20,988	20,723	2,5,630	5,568	
Charge accounts do	11,428	12,889	12,127	12,347	12,406	12,889	12,215	12,126	12,424	12,881	13,418	13,254	12,841	2,416	391	
Installment accounts do	18,197	19,284	16,862	16,978	17,557	19,264	18,574	18,096	17,803	17,874	18,017	18,005	18,100	2,245	226	
Total (seasonally adjusted) do	27,764	30,323	29,128	29,312	29,698	30,323	30,500	30,664	30,885	31,078	31,288	31,274	31,479	2,242	376	
Durable goods stores do	8,799	9,481	9,255	9,175	9,385	9,481	9,419	9,537	9,770	9,846	9,852	10,001	10,002	2,227	227	
Nondurable goods stores do	18,965	20,842	19,873	20,137	20,313	20,842	21,081	21,127	21,115	21,232	21,436	21,273	21,447	844	886	
Charge accounts do	11,028	12,591	12,073	12,098	12,313	12,591	12,596	12,711	12,871	12,883	12,957	12,899	12,820			
Installment accounts do	16,736	17,732	17,055	17,214	17,385	17,732	17,904	17,953	18,014	18,195	18,331	18,375	18,659			

### LABOR FORCE, EMPLOYMENT, AND EARNINGS

<b>POPULATION OF THE UNITED STATES</b>																
Total, incl. armed forces overseas† mil.	1,213.56	1,215.14	215.46	215.62	215.76	215.89	216.02	216.15	216.26	216.40	216.53	216.67	216.82	216.99	217.16	217.33
<b>LABOR FORCE‡</b>																
Not Seasonally Adjusted																
Labor force, total (including armed forces), persons 16 years of age and over thous.	94,793	96,917	97,120	97,677	97,786	97,662	96,837	97,478	97,909	97,958	98,321	101,264	101,449	101,210	99,815	100,585
Civilian labor force do	92,613	94,773	94,975	95,530	95,637	95,517	94,704	95,340	95,771	95,826	96,193	99,135	99,314	99,073	97,684	98,451
Employed, total do	84,783	87,485	87,949	88,697	88,542	88,494	86,856	87,281	88,215	89,258	90,042	91,682	92,372	92,315	91,247	92,230
Agriculture do	3,380	3,297	3,396	3,447	3,081	2,850	2,672	2,709	2,804	3,140	3,478	3,820	3,790	3,682	3,326	3,408
Nonagricultural industries do	81,403	84,188	84,553	85,250	85,460	85,645	84,184	84,522	85,411	86,118	86,564	87,862	88,582	88,633	87,921	88,822
Unemployed do	7,830	7,288	7,026	6,833	7,095	7,022	7,848	8,109	7,556	6,568	6,151	7,453	6,941	6,757	6,437	6,221
Seasonally Adjusted ¶																
Civilian labor force do																
Employed, total do																
Agriculture do																
Nonagricultural industries do																
Unemployed do																
Long-term, 15 weeks and over do	2,483	2,339	2,311	2,360	2,517	2,514	2,283	2,182	1,923	1,816	1,836	1,737	1,834	1,808	1,866	1,862
Rates (unemployed in each group as percent of total in the group):																
All civilian workers do	8.5	7.7	7.8	7.9	8.0	7.8	7.3	7.5	7.3	7.0	6.9	7.1	6.9	7.1	6.9	7.0
Men, 20 years and over do	6.7	5.9	6.1	6.2	6.3	6.2	5.6	5.8	5.4	5.0	5.3	5.0	5.1	5.2	4.9	5.3
Women, 20 years and over do	8.0	7.4	7.6	7.6	7.4	6.9	7.2	7.2	7.0	6.6	7.2	6.9	7.1	7.0	6.8	7.3
Both sexes, 16-19 years do	19.9	19.0	18.8	19.0	19.2	19.0	18.7	18.5	18.8	17.8	17.9	18.6	17.4	17.5	18.1	17.3
White do	7.8	7.0	7.2	7.2	7.3	7.1	6.7	6.7	6.6	6.3	6.2	6.3	6.1	6.1	6.1	6.1
Black and other do	13.9	13.1	12.8	13.4	13.5	13.4	12.5	13.1	12.7	12.3	12.9	13.2	13.2	14.5	13.1	13.9
Married men, wife present do	5.1	4.2	4.5	4.4	4.5	4.3	3.8	4.1	3.7	3.6	3.6	3.4	3.4	3.5	3.4	3.7
Occupation: White-collar workers do	4.7	4.6	4.6	4.6	4.7	4.5	4.5	4.6	4.7	4.4	4.3	4.2	4.0	4.2	4.2	4.1
Blue-collar workers do	11.7	9.4	9.8	9.8	9.7	9.6	8.4	8.7	8.3	7.8	7.9	7.7	8.2	8.4	7.9	8.3
Industry of last job (nonagricultural):																
Private wage and salary workers do	9.2	7.9	8.1	8.2	8.2	7.9	7.4	7.6	7.4	7.0	7.1	6.9	6.8	7.0	6.9	7.1
Construction do	18.1	15.6	15.7	15.1	15.4	14.1	14.9	15.2	14.2	12.0	13.0	12.6	12.1	11.5	10.4	12.2
Manufacturing do	10.9	7.9	8.1	8.2	8.2	8.2	6.9	7.1	6.6	6.7	6.2	6.3	6.7	7.0	7.2	7.0
Durable goods do	11.3	7.7	7.6	8.0	7.7	8.0	6.5	7.0	6.1	6.0	5.7	5.6	6.1	6.5	6.6	6.3

Revised. <sup>1</sup> As of July 1. <sup>2</sup> See note "¶" on p. S-12; revised data for earlier periods for 11 or more stores sales will be available later.

<sup>1</sup> See note "¶" on p. S-12

<sup>2</sup> Revisions back to Oct. 1973 appear in "Population Estimates and Projections: Estimates of the Population of the United States and Components of Change—1930-75," P-25, No. 632 (July 197

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

### LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

EMPLOYMENT <sup>†</sup> <sup>○</sup>																
<b>Employees on payrolls of nonagricultural estab.: <sup>○</sup></b>																
Total, not adjusted for seasonal variation thous. Private sector (excl. government).....do..	77,051	79,443	80,277	80,572	80,943	81,099	79,473	79,734	80,547	81,332	82,020	82,930	82,167	82,397	83,158	83,711
Seasonally Adjusted <sup>†</sup>																
Total employees, nonagricultural payrolls <sup>†</sup> <sup>○</sup> do..	77,051	79,443	79,918	79,819	80,106	80,344	80,561	80,824	81,395	81,688	81,921	82,121	82,366	82,480	82,807	82,926
Private sector (excl. government).....do..	62,330	64,496	65,617	65,468	65,675	65,838	64,414	64,488	65,232	66,042	66,684	67,642	67,567	67,921	68,108	68,223
Manufacturing.....do..	18,347	18,956	19,100	18,941	19,065	19,095	19,211	19,233	19,404	19,528	19,600	19,622	19,648	19,609	19,653	19,638
Durable goods.....do..	10,679	11,026	11,146	11,018	11,128	11,158	11,236	11,230	11,473	11,469	11,491	11,530	11,526	11,577	11,561	11,558
Ordnance and accessories.....do..	171	158	156	155	156	156	156	156	156	157	157	157	156	155	155	151
Lumber and wood products.....do..	557	600	613	613	621	626	626	633	639	638	637	639	641	650	651	651
Furniture and fixtures.....do..	461	490	495	491	493	494	497	503	507	509	510	513	507	514	516	516
Stone, clay and glass products.....do..	614	626	630	630	636	631	620	641	651	654	659	660	656	659	660	660
Primary metal industries.....do..	1,180	1,190	1,216	1,194	1,186	1,182	1,183	1,178	1,199	1,208	1,217	1,218	1,209	1,206	1,210	1,198
Fabricated metal products.....do..	1,336	1,387	1,404	1,387	1,396	1,404	1,413	1,416	1,432	1,433	1,447	1,452	1,458	1,461	1,465	1,474
Machinery, except electrical.....do..	2,069	2,074	2,115	2,078	2,106	2,107	2,125	2,134	2,142	2,150	2,165	2,168	2,202	2,215	2,224	2,234
Electrical equipment and supplies.....do..	1,761	1,832	1,848	1,849	1,860	1,863	1,874	1,888	1,906	1,919	1,931	1,941	1,953	1,953	1,958	1,958
Transportation equipment.....do..	1,649	1,733	1,737	1,695	1,749	1,766	1,790	1,766	1,808	1,802	1,809	1,810	1,803	1,808	1,781	1,781
Instruments and related products.....do..	489	509	512	511	514	517	521	524	526	526	528	527	525	525	528	529
Miscellaneous manufacturing.....do..	404	421	420	415	413	415	424	425	424	425	423	420	415	414	411	409
Nondurable goods.....do..	7,668	7,930	7,954	7,923	7,937	7,937	7,975	8,003	8,034	8,105	8,131	8,118	8,073	8,076	8,077	8,077
Food and kindred products.....do..	1,676	1,710	1,711	1,706	1,711	1,710	1,721	1,727	1,734	1,735	1,737	1,726	1,710	1,710	1,704	1,704
Tobacco manufactures.....do..	78	76	76	76	75	75	74	73	73	71	72	72	68	68	68	69
Textile mill products.....do..	902	966	971	961	960	957	958	964	973	981	988	987	992	984	987	987
Apparel and other textile products.....do..	1,235	1,299	1,281	1,273	1,276	1,271	1,278	1,280	1,283	1,291	1,298	1,304	1,293	1,287	1,286	1,286
Paper and allied products.....do..	643	676	681	677	680	680	684	688	689	697	703	705	705	703	703	703
Printing and publishing.....do..	1,079	1,080	1,086	1,087	1,089	1,089	1,090	1,095	1,097	1,102	1,109	1,111	1,116	1,118	1,118	1,119
Chemicals and allied products.....do..	1,013	1,034	1,035	1,032	1,038	1,041	1,044	1,050	1,051	1,060	1,063	1,060	1,062	1,057	1,052	1,052
Wholesale trade.....do..	17,000	17,694	17,830	17,824	17,808	17,893	17,981	18,067	18,189	18,203	18,235	18,247	18,294	18,363	18,425	18,429
Retail trade.....do..	4,177	4,263	4,283	4,292	4,291	4,304	4,323	4,334	4,354	4,371	4,384	4,383	4,394	4,403	4,409	4,409
Finance, insurance, and real estate.....do..	12,824	13,431	13,556	13,532	13,517	13,594	13,658	13,733	13,835	13,832	13,851	13,864	13,900	13,965	14,022	14,020
Services.....do..	14,006	14,644	14,798	14,819	14,873	14,936	15,010	15,068	15,149	15,182	15,197	15,245	15,372	15,463	15,477	15,523
Government.....do..	14,720	14,948	14,952	14,988	15,036	15,046	15,009	15,004	15,081	15,046	15,117	15,208	15,223	15,242	15,351	15,368
Federal.....do..	2,748	2,733	2,728	2,730	2,734	2,720	2,721	2,725	2,725	2,727	2,729	2,735	2,721	2,728	2,728	2,728
State and local.....do..	11,973	12,215	12,224	12,258	12,302	12,326	12,288	12,283	12,306	12,327	12,394	12,473	12,502	12,507	12,623	12,640
Production or nonsupervisory workers on private nonagric. payrolls, <i>not seas. adjusted</i> <sup>○</sup> thous. Manufacturing.....do..	51,149	53,054	54,077	53,928	54,090	54,219	52,746	52,803	53,481	54,222	54,787	55,593	55,428	55,718	55,873	55,950
Seasonally Adjusted <sup>†</sup>																
Production or nonsupervisory workers on private nonagricultural payrolls <sup>†</sup> <sup>○</sup> thous. Goods-producing.....do..	51,149	53,054	53,474	53,309	53,498	53,672	53,813	54,065	54,534	54,771	54,911	54,932	55,076	55,088	55,268	55,299
Mining.....do..	16,440	17,067	17,180	17,037	17,172	17,158	17,190	17,287	17,568	17,771	17,858	17,874	17,888	17,771	17,873	17,871
Contract construction.....do..	565	593	605	605	612	613	609	617	637	640	637	644	660	639	639	639
Manufacturing.....do..	13,070	13,625	14,040	13,807	13,839	13,730	13,606	13,600	13,763	13,893	14,021	14,258	14,024	14,217	14,307	14,327
Durable goods.....do..	7,543	7,866	7,975	7,833	7,929	7,955	8,026	8,011	8,128	8,177	8,233	8,240	8,261	8,258	8,255	8,256
Ordnance and accessories.....do..	80	72	69	69	70	70	70	70	70	70	72	73	72	72	70	65
Lumber and wood products.....do..	464	508	515	515	522	528	529	531	538	543	543	544	546	554	554	554
Furniture and fixtures.....do..	364	402	408	403	403	406	403	408	413	418	420	421	415	423	424	424
Stone, clay, and glass products.....do..	485	498	503	501	506	500	501	498	510	519	522	528	523	526	525	525
Primary metal industries.....do..	919	933	959	934	926	923	917	917	938	944	954	948	948	948	948	933
Fabricated metal products.....do..	996	1,046	1,062	1,044	1,051	1,059	1,069	1,071	1,083	1,085	1,099	1,103	1,105	1,105	1,109	1,119
Machinery, except electrical.....do..	1,346	1,339	1,370	1,329	1,357	1,358	1,373	1,378	1,384	1,387	1,407	1,407	1,437	1,445	1,451	1,452
Electrical equipment and supplies.....do..	1,140	1,210	1,224	1,224	1,232	1,231	1,237	1,250	1,265	1,277	1,289	1,288	1,299	1,295	1,301	1,301
Transportation equipment.....do..	1,148	1,226	1,230	1,186	1,236	1,251	1,278	1,251	1,281	1,284	1,278	1,281	1,280	1,278	1,284	1,284
Instruments and related products.....do..	293	310	312	311	312	315	318	320	321	322	323	322	321	323	324	324
Miscellaneous manufacturing.....do..	309	322	322	317	315	314	325	327	326	326	326	325	321	315	312	308
Nondurable goods.....do..	5,528	5,759	5,774	5,742	5,746	5,736	5,775</td									

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977										
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		
<b>LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued</b>																	
<b>AVERAGE HOURS PER WEEK†</b>																	
Seasonally Adjusted †																	
All weekly hours per worker on private nonagric. payrolls:‡ Seasonally adjusted hours—																	
Not seasonally adjusted—do—	36.1	36.2	36.2	36.2	36.1	36.2	36.2	35.8	36.3	36.3	36.2	36.3	36.2	36.1	36.0	36.0	36.1
Mining—do—	42.3	42.8	43.5	43.3	43.3	43.7	42.9	43.6	44.4	44.4	44.0	44.8	44.2	44.9	45.4	45.2	45.4
Contract construction—do—	36.6	37.1	35.9	37.3	37.4	37.3	35.4	37.8	37.1	37.3	37.4	36.8	36.3	36.2	36.6	36.2	36.6
Manufacturing: Not seasonally adjusted—do—	39.4	40.0	40.1	40.0	40.3	40.6	39.0	39.9	40.2	40.0	40.3	40.4	40.5	40.3	40.5	40.5	40.5
Seasonally adjusted—do—	39.7	39.9	40.1	40.0	39.5	40.3	40.4	40.3	40.4	40.3	40.4	40.3	40.3	40.2	40.2	40.3	40.3
Overtime hours—do—	2.6	3.1	3.0	2.9	3.1	3.2	3.2	3.3	3.3	3.3	3.4	3.4	3.4	3.4	3.3	3.3	3.5
Durable goods—do—	39.9	40.6	40.2	40.5	40.8	40.5	40.0	40.8	41.0	40.8	41.1	41.2	41.0	41.0	40.9	41.0	41.0
Overtime hours—do—	2.5	3.1	3.0	3.0	3.2	3.3	3.4	3.3	3.4	3.6	3.6	3.7	3.6	3.5	3.5	3.7	3.7
Ordnance and accessories—do—	41.3	40.7	40.1	40.6	41.0	40.5	40.6	41.2	41.1	40.9	40.4	40.2	40.5	40.2	40.5	40.2	40.2
Lumber and wood products—do—	39.1	40.2	39.8	40.3	40.3	40.3	39.9	40.5	40.1	40.0	40.0	39.9	40.4	39.7	40.1	40.1	40.1
Furniture and fixtures—do—	37.9	38.7	38.0	38.4	38.6	38.6	37.0	38.1	38.6	38.4	38.7	38.8	38.9	39.0	39.1	39.6	39.6
Stone, clay, and glass products—do—	40.6	41.2	40.9	41.4	41.2	41.2	39.9	41.4	41.4	41.7	41.7	41.4	41.4	40.9	40.8	40.8	40.8
Primary metal industries—do—	40.0	40.6	40.3	40.2	40.3	40.1	40.0	40.6	41.1	41.5	41.6	41.6	41.1	40.8	41.3	41.3	41.3
Fabricated metal products—do—	40.0	40.7	40.6	40.4	40.8	40.5	39.9	40.8	41.0	40.7	41.0	41.0	41.0	41.0	41.0	41.0	41.0
Machinery, except electrical—do—	40.9	41.1	40.8	41.2	41.5	41.2	40.6	41.3	41.5	41.3	41.6	41.9	41.9	41.8	41.9	41.9	41.9
Electrical equipment and supplies—do—	39.5	40.0	39.7	40.0	40.3	40.2	39.4	40.6	40.3	40.0	40.1	40.4	40.2	40.3	40.2	40.2	40.2
Transportation equipment—do—	40.3	41.6	41.1	41.2	42.0	41.1	41.4	42.8	41.9	42.7	42.9	42.2	42.5	42.1	42.3	42.3	42.3
Instruments and related products—do—	39.5	40.4	39.9	40.3	40.4	40.7	39.8	40.8	40.4	40.1	40.4	40.7	40.4	40.3	40.3	40.6	40.6
Miscellaneous manufacturing ind—do—	38.3	38.7	38.2	38.7	39.0	38.9	38.2	39.5	39.3	38.9	39.0	39.2	38.7	38.8	39.0	39.1	39.1
Nondurable goods—do—	38.8	39.3	39.0	39.1	39.2	39.3	38.7	39.6	39.5	39.5	39.6	39.3	39.2	39.2	39.3	39.3	39.3
Overtime hours—do—	2.7	3.0	2.9	2.8	3.0	3.1	3.0	3.2	3.1	3.2	3.1	3.1	3.0	3.1	3.0	3.1	3.1
Food and kindred products—do—	40.3	40.3	40.2	40.3	40.4	40.1	39.5	40.3	40.2	40.3	39.9	40.0	39.7	39.7	39.5	39.2	39.2
Tobacco manufactures—do—	38.0	37.8	37.1	37.5	36.9	37.5	36.1	39.4	38.4	38.3	38.6	37.4	37.6	38.7	38.4	38.4	38.4
Textile mill products—do—	39.2	40.1	39.0	39.4	39.8	40.1	39.7	40.5	40.8	40.5	40.7	40.5	40.4	40.1	40.2	40.5	40.5
Apparel and other textile products—do—	35.1	35.6	34.9	35.0	35.1	35.3	34.2	35.7	35.6	35.1	35.7	35.9	35.3	35.4	35.1	35.5	35.5
Paper and allied products—do—	41.6	42.4	42.2	42.1	42.4	42.6	41.9	42.7	42.8	43.3	43.0	43.1	42.7	42.4	42.6	42.6	42.6
Printing and publishing—do—	37.0	37.5	37.4	37.5	37.6	37.7	37.4	37.9	37.7	37.7	37.6	37.7	37.8	37.7	37.9	37.9	37.9
Chemicals and allied products—do—	40.9	41.6	41.9	41.6	41.7	41.7	41.6	41.7	41.8	41.9	41.7	41.9	41.8	41.6	41.8	41.8	41.8
Petroleum and coal products—do—	41.6	42.2	42.2	42.0	41.9	42.5	42.3	42.5	43.0	42.7	42.6	43.0	42.9	42.8	43.0	43.0	43.0
Rubber and plastics products, nec—do—	39.7	40.7	40.5	41.1	41.2	41.5	40.9	41.4	41.2	41.2	41.3	41.1	40.6	40.6	41.0	41.0	41.0
Leather and leather products—do—	37.4	37.3	36.5	36.4	36.4	36.5	35.3	36.7	36.4	37.4	37.1	37.2	36.8	37.2	37.5	38.1	38.1
Trans., comm., elec., gas, etc.—do—	39.6	39.9	39.9	39.8	40.2	40.5	39.8	40.5	40.3	40.1	40.2	40.1	39.9	40.0	40.0	39.8	39.8
Wholesale and retail trade—do—	33.8	33.6	33.6	33.5	33.4	33.6	33.2	33.4	33.5	33.4	33.5	33.3	33.2	33.2	33.2	33.2	33.2
Wholesale trade—do—	38.6	38.8	38.8	38.7	38.7	38.6	38.7	39.1	38.9	39.0	38.7	38.8	38.8	38.8	38.8	39.0	39.0
Retail trade—do—	32.4	32.1	32.1	32.0	31.9	32.2	31.6	31.8	31.7	31.9	31.9	31.7	31.6	31.6	31.5	31.5	31.5
Finance, insurance, and real estate—do—	36.5	36.6	36.7	36.7	36.7	36.7	36.8	36.6	36.7	36.6	36.7	36.6	36.7	36.7	36.7	36.7	36.7
Services—do—	33.8	33.5	33.5	33.6	33.5	33.5	33.6	33.5	33.6	33.5	33.5	33.3	33.2	33.2	33.3	33.3	33.4
<b>AGGREGATE EMPLOYEE-HOURS</b>																	
Seasonally Adjusted																	
Employee-hours, wage & salary workers in nonagric. establish., for 1 week in the month, seasonally adjusted at annual rate—bil. hours	146.92	151.39	152.08	152.70	152.62	153.61	152.15	154.92	155.51	156.00	156.65	156.58	157.06	156.98	157.27	158.23	
Total private sector—do—	117.84	122.08	122.54	122.62	123.22	123.80	122.96	125.89	126.35	126.78	126.61	126.74	126.70	127.17	127.34		
Mining—do—	1.64	1.74	1.80	1.80	1.81	1.84	1.82	1.87	1.94	1.96	1.94	1.94	1.88	1.99	2.02		
Contract construction—do—	6.68	6.93	6.66	6.95	7.04	6.99	6.56	7.16	7.25	7.45	7.51	7.42	7.50	7.34	7.33	7.50	
Manufacturing—do—	37.63	39.31	39.36	39.18	39.59	39.56	39.42	40.40	40.48	40.65	40.93	41.05	40.93	40.82	40.87	40.91	
Transportation, comm., elec., gas—do—	9.26	9.35	9.40	9.33	9.45	9.59	9.42	9.59	9.57	9.54	9.59	9.55	9.49	9.52	9.60	9.54	
Wholesale and retail trade—do—	29.99	31.02	31.27	31.15	31.06	31.40	31.14	31.52	31.76	31.81	31.80	31.70	31.78	31.82	31.92	31.91	
Finance, insurance, and real estate—do—	8.02	8.21	8.28	8.32	8.36	8.40	8.46	8.43	8.50	8.49	8.55	8.54	8.58	8.62	8.67	8.71	
Services—do—	24.62	25.51	25.78	25.89	25.91	26.02	26.15	26.33	26.39	26.45	26.47	26.40	26.56	26.69	26.80	26.96	
Government—do—	29.09	29.31	29.54	30.08	29.40	29.81	29.62	29.87	29.97	30.32	30.28	30.09	30.69				
<b>Indexes of employee-hours (aggregate weekly):†‡</b>																	
Private nonagric. payrolls, total—1967=100—	107.5	111.9	112.2	112.2	112.8	113.3	112.3	114.2	115.2	115.6	116.1	115.8	115.7	115.6	116.0	116.2	
Goods-producing—do—	91.2																

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued

## HOURLY AND WEEKLY EARNINGS—Con.

Avg. hourly earnings per worker, private nonagric. payrolls. Not seas. adj. <sup>¶</sup>—Continued

## Manufacturing—Continued

Nondurable goods—dollars

Excluding overtime—do.	4.35	4.68	4.80	4.80	4.84	4.90	4.95	4.93	4.95	4.99	4.99	5.03	5.10	5.11	5.17	5.18
Food and kindred products—do.	4.20	4.51	4.61	4.62	4.67	4.71	4.77	4.75	4.77	4.81	4.81	4.83	4.91	4.92	4.96	4.97
Tobacco manufactures—do.	4.57	4.96	5.02	5.04	5.09	5.16	5.22	5.22	5.26	5.28	5.28	5.32	5.36	5.42	5.45	5.45
Textile mill products—do.	4.51	4.91	4.65	4.69	4.87	5.04	5.16	5.37	5.36	5.69	5.58	5.77	5.68	5.43	5.35	5.25
Apparel and other textile prod.—do.	3.40	3.67	3.78	3.79	3.81	3.83	3.83	3.84	3.85	3.87	3.86	3.90	4.02	4.05	4.08	4.08
Paper and allied products—do.	3.19	3.41	3.49	3.49	3.50	3.52	3.57	3.55	3.57	3.57	3.56	3.62	3.59	3.62	3.68	3.71
Printing and publishing—do.	4.99	5.43	5.58	5.57	5.62	5.66	5.69	5.69	5.72	5.79	5.80	5.86	5.97	6.00	6.06	6.08
Chemicals and allied products—do.	5.36	5.69	5.79	5.77	5.82	5.86	5.92	5.93	5.97	5.98	6.02	6.06	6.09	6.15	6.20	6.20
Petroleum and coal products—do.	6.42	7.14	7.22	7.20	7.26	7.29	7.40	7.63	7.68	7.70	7.69	7.73	7.78	7.73	7.77	7.79
Rubber and plastics products, nec.—do.	4.35	4.62	4.85	4.86	4.94	5.01	5.07	5.03	5.06	5.05	5.12	5.12	5.14	5.18	5.21	5.21
Leather and leather products—do.	3.23	3.44	3.48	3.47	3.50	3.53	3.57	3.60	3.61	3.63	3.63	3.60	3.62	3.67	3.68	3.68
Transportation, comm., elec., gas—do.	5.02	6.46	6.61	6.63	6.65	6.65	6.70	6.74	6.71	6.80	6.83	6.97	6.99	7.10	7.15	7.15
Wholesale and retail trade—do.	3.75	3.97	4.04	4.06	4.08	4.07	4.17	4.20	4.20	4.23	4.25	4.26	4.28	4.34	4.39	4.39
Wholesale trade—do.	4.80	5.18	5.26	5.28	5.31	5.34	5.41	5.40	5.41	5.48	5.52	5.51	5.56	5.64	5.71	5.71
Retail trade—do.	3.34	3.55	3.61	3.63	3.65	3.65	3.73	3.76	3.76	3.80	3.82	3.84	3.83	3.88	3.91	3.91
Finance, insurance, and real estate—do.	4.13	4.36	4.39	4.41	4.40	4.43	4.52	4.52	4.51	4.54	4.58	4.54	4.59	4.60	4.63	4.71
Services—do.	4.06	4.36	4.42	4.44	4.49	4.52	4.60	4.61	4.62	4.64	4.67	4.66	4.68	4.68	4.79	4.84

Seasonally adjusted: <sup>†</sup>

Private nonagricultural payrolls—do.	4.54	4.87	4.92	4.95	5.00	5.02	5.07	5.09	5.12	5.17	5.20	5.22	5.27	5.28	5.31	5.38
Mining—do.	5.90	6.42	6.60	6.62	6.62	6.67	6.67	6.72	6.78	6.79	6.82	6.89	6.95	6.92	7.06	7.17
Contract construction—do.	7.25	7.68	7.71	7.76	7.81	7.82	7.82	7.88	7.90	7.95	7.96	8.06	8.09	8.09	8.09	8.13
Manufacturing—do.	4.81	5.19	5.29	5.34	5.38	5.43	5.43	5.49	5.53	5.57	5.61	5.67	5.69	5.72	5.72	5.79
Transportation, comm., elec., gas—do.	5.92	6.46	6.64	6.58	6.62	6.64	6.69	6.74	6.75	6.83	6.88	6.99	6.95	7.03	7.10	7.10
Wholesale and retail trade—do.	3.75	3.97	4.03	4.05	4.08	4.11	4.15	4.18	4.19	4.23	4.24	4.26	4.30	4.31	4.33	4.38
Finance, insurance, and real estate—do.	4.13	4.36	4.39	4.43	4.42	4.43	4.51	4.48	4.50	4.53	4.58	4.54	4.60	4.63	4.63	4.73
Services—do.	4.06	4.36	4.39	4.43	4.48	4.50	4.58	4.58	4.61	4.64	4.67	4.68	4.72	4.75	4.76	4.84

Indexes of avg. hourly earnings, seas. adj.: <sup>①</sup> <sup>¶</sup> <sup>†</sup>

Private nonfarm economy:																
Current dollars—1967=100—	172.5	185.0	187.5	188.4	189.7	190.6	192.7	193.2	194.1	195.3	196.5	197.5	199.5	200.0	201.0	203.1
1967 dollars△—do.	107.0	108.5	108.7	108.9	109.3	109.4	109.7	109.0	108.8	108.6	108.6	109.3	109.2	109.4	109.4	109.4
Mining—do.	182.9	199.2	203.8	205.5	205.0	206.8	207.8	210.1	212.1	213.1	215.4	216.9	217.7	219.1	224.4	224.4
Contract construction—do.	175.4	185.6	186.4	187.9	189.2	190.4	192.4	190.8	191.6	192.6	193.1	195.1	196.3	195.8	195.8	196.6
Manufacturing—do.	171.6	184.7	188.1	188.4	189.8	190.1	192.3	193.3	194.3	195.4	196.8	198.5	200.5	201.4	202.7	204.2
Transportation, comm., elec., gas—do.	181.8	198.6	201.6	202.4	203.7	203.1	205.1	206.2	206.7	208.6	210.1	210.5	214.2	212.8	215.2	216.8
Wholesale and retail trade—do.	168.0	178.6	180.8	182.1	183.4	184.6	186.4	187.6	188.5	189.8	190.7	191.1	193.0	193.2	194.4	196.4
Finance, insurance, and real estate—do.	161.5	180.5	172.0	173.5	173.1	172.9	176.5	175.7	177.4	179.0	177.2	180.3	180.9	181.3	185.0	185.0
Services—do.	175.2	188.4	190.0	191.3	193.0	194.6	197.7	198.7	199.7	200.7	201.8	203.3	204.8	205.1	208.7	208.7

## Hourly wages, not seasonally adjusted:

Construction wages, 20 cities (E NR): <sup>⑤</sup>																
Common labor—\$ per hr.—	8.30	8.93	9.13	9.17	9.19	9.20	9.22	9.24	9.24	9.37	9.55	9.64	9.68	9.68	9.68	9.68
Skilled labor—do.	11.01	11.85	12.15	12.16	12.16	12.21	12.21	12.25	12.25	12.27	12.27	12.49	12.73	12.75	12.85	12.87
Farm (U.S.) wage rates, hired workers, by method of pay:																
All workers, including piece-rate—\$ per hr.—	2.43	2.66	—	2.80	—	—	2.96	—	—	2.82	—	—	2.77	—	—	—
All workers, other than piece-rate—do.	2.38	2.61	—	2.75	—	—	2.90	—	—	2.77	—	—	2.74	—	—	—
Workers receiving cash wages only—do.	2.60	2.81	—	2.94	—	—	3.12	—	—	3.00	—	—	2.93	—	—	—
Workers paid per hour, cash wages only—do.	2.45	2.65	—	2.81	—	—	2.86	—	—	2.84	—	—	2.81	—	—	—
Railroad wages (average, class I)—do.	6.237	6.929	—	—	—	—	6.987	—	—	—	—	—	—	—	—	—

Avg. weekly earnings per worker, <sup>¶</sup>private nonfarm:<sup>†</sup>

Current dollars, seasonally adjusted—	163.89	176.29	177.12	178.70	181.00	1
---------------------------------------	--------	--------	--------	--------	--------	---

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>LABOR FORCE, EMPLOYMENT, AND EARNINGS—Continued</b>																
<b>UNEMPLOYMENT INSURANCE</b>																
Unemployment insurance programs:																
Insured unemployment, all programs, average weekly \$ <sup>¶</sup> -----thous.	4,943	3,822	3,235	3,217	3,453	3,884	4,442	4,448	3,972	3,506	3,105	2,939	3,065	2,751	2,643	-----
State programs (excl. extended duration prcv.):																
Initial claims-----thous.	24,863	20,065	1,399	1,513	1,767	2,252	2,552	1,995	1,483	1,357	1,325	1,429	1,707	1,467	-----	-----
Insured unemployment, avg. weekly do-----	3,986	2,991	2,455	2,466	3,103	3,638	3,647	3,173	2,752	2,414	2,289	2,465	2,321	2,321	-----	-----
Percent of covered employment: $\Delta$																
Unadjusted-----	6.0	4.6	3.7	3.7	4.1	4.7	5.5	5.5	4.8	4.1	3.6	3.4	3.6	3.4	-----	-----
Seasonally adjusted-----			5.0	5.0	4.8	4.4	4.2	4.2	3.8	3.7	3.7	3.8	3.9	4.1	-----	-----
Beneficiaries, average weekly-----thous.	3,371	2,450	1,983	1,912	2,046	2,308	2,975	3,106	2,897	2,363	1,998	1,988	1,898	1,932	-----	-----
Benefits paid \$-----mill. \$	11,754.7	8,974.5	633.7	590.6	666.7	819.0	955.3	975.6	1,038.5	763.7	666.0	658.3	592.4	671.3	-----	-----
Federal employees, insured unemployment, average weekly-----thous.	45	50	50	50	52	55	60	59	57	50	43	41	41	39	38	-----
Veterans' program (UCX):																
Initial claims-----do	413	401	37	34	33	35	33	29	31	26	26	26	32	32	32	-----
Insured unemployment, avg. weekly do-----	100	98	93	92	96	101	103	101	95	87	78	74	76	74	69	-----
Beneficiaries, average weekly do-----	101	98	90	88	90	96	104	99	97	85	74	76	71	72	72	-----
Benefits paid -----mill. \$	528.5		32.2	30.1	32.4	36.0	35.6	32.5	36.9	29.6	27.2	28.0	25.2	28.2	28.2	-----
Railroad program:																
Applications-----	153	115	9	7	9	6	8	8	5	3	2	11	17	13	13	-----
Insured unemployment, avg. weekly do-----	27	27	22	22	24	23	29	30	28	21	16	13	15	18	20	-----
Benefits paid -----mill. \$	89.5	134.8	9.2	8.6	9.5	10.1	11.0	10.9	13.5	9.1	6.2	6.7	4.7	5.9	5.9	-----

**FINANCE**

<b>BANKING</b>																
Open market paper outstanding, end of period:																
Bankers' acceptances-----mill. \$	18,727	22,523	19,599	20,312	20,678	22,523	22,362	22,187	22,694	22,899	23,201	23,440	23,499	23,091	23,317	-----
Commercial and financial co. paper, total-----do	47,690	52,011	49,814	51,334	53,080	52,011	53,905	54,432	54,671	56,333	57,573	58,760	59,397	59,952	59,952	-----
Financial companies-----do	37,515	39,680	37,785	38,518	39,768	39,680	40,100	39,683	40,980	41,613	43,136	44,642	44,886	44,815	44,815	-----
Dealer placed-----do	6,239	7,294	6,347	6,674	7,113	7,294	7,347	7,291	7,271	7,325	6,492	7,761	7,935	8,094	8,094	-----
Directly placed-----do	31,276	32,386	31,438	31,844	32,655	32,386	32,753	32,392	33,709	34,288	35,644	36,881	36,469	37,032	36,721	-----
Nonfinancial companies-----do	10,175	12,331	12,029	12,816	13,312	12,331	13,805	14,749	13,691	14,720	14,437	14,730	14,356	14,511	15,137	-----
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.: Total, end of period-----	31,741	36,740	35,868	36,290	36,387	36,740	37,507	38,199	39,141	39,581	40,035	40,322	40,644	40,889	41,112	-----
Farm mortgage loans: Federal land banks-----do	16,564	19,127	18,570	18,741	18,918	19,127	19,298	19,530	19,944	20,242	20,540	20,820	21,076	21,302	21,524	-----
Loans to cooperatives-----do	3,979	4,931	4,467	4,872	4,997	4,931	5,596	5,924	6,140	5,924	5,654	5,232	5,001	4,914	4,953	-----
Other loans and discounts-----do	11,198	12,682	12,841	12,677	12,472	12,682	12,612	12,745	13,057	13,416	13,841	14,271	14,566	14,673	14,635	-----
Bank debits to demand deposit accounts, except interbank and U.S. Government accounts, annual rates, seasonally adjusted:																
Total (233 SMSA's) <sup>¶</sup> -----bill. \$	27,241.6	27,396.0	28,049.0	28,911.0	29,288.1	30,145.4	30,421.7	30,585.5	32,028.5	32,394.9	32,394.9	32,394.9	32,394.9	32,394.9	32,394.9	32,394.9
New York SMSA-----do	12,727.9	13,522.0	13,495.5	13,835.0	14,411.8	14,898.0	14,612.1	14,988.9	15,739.7	15,516.4	15,516.4	15,516.4	15,516.4	15,516.4	15,516.4	15,516.4
Total 232 SMSA's (except N.Y.)-----do	14,513.7	13,874.0	14,553.5	15,076.1	14,876.3	15,247.4	15,809.6	15,596.5	16,284.2	16,878.5	16,878.5	16,878.5	16,878.5	16,878.5	16,878.5	16,878.5
6 other leading SMSA's <sup>¶</sup> -----do	5,857.3	5,447.9	5,693.2	5,917.1	5,864.3	5,887.1	6,155.7	6,055.5	6,420.4	6,213.1	6,213.1	6,213.1	6,213.1	6,213.1	6,213.1	6,213.1
226 other SMSA's-----do	8,656.4	8,426.1	8,860.4	9,159.0	9,012.0	9,360.2	9,653.9	9,541.1	9,863.8	10,665.4	10,665.4	10,665.4	10,665.4	10,665.4	10,665.4	10,665.4
Federal Reserve banks, condition, end of period:																
Assets, total <sup>¶</sup> -----mill. \$	123,997	133,540	132,397	130,076	126,844	133,540	125,517	127,056	129,044	135,084	131,108	137,763	133,932	134,425	139,288	129,026
Reserve bank credit outstanding, total <sup>¶</sup> -----do	99,149	107,718	107,664	105,069	101,380	107,718	103,644	105,622	106,600	111,163	108,982	114,757	110,203	109,302	115,972	106,821
Time loans-----do	211	25	322	44	40	25	47	24	271	379	400	260	788	1,265	1,069	922
U.S. Government securities-----do	87,934	97,021	96,427	95,839	91,660	97,021	94,134	95,837	96,987	99,397	102,394	98,711	98,436	104,715	94,597	94,597
Gold certificate account-----do	11,599	11,598	11,598	11,598	11,658	11,658	11,651	11,636	11,629	11,620	11,595	11,595	11,595	11,595	11,595	11,595
Liabilities, total <sup>¶</sup> -----do	123,997	133,540	132,397	130,076	126,844	133,540	125,517	127,056	129,044	135,084	131,108	137,763	133,932	134,425	139,288	129,026
Deposits, total-----do	34,780	38,016	40,933	38,014	31,332	38,016	35,833	36,313	35,950	40,297	36,114	40,872	36,748	35,591	40,928	30,406
Member-bank reserve balances-----do	26,052	25,158	26,220	26,461	23,239	25,158	23,411	22,916	27,814	25,773	29,009	24,562	26,912	28,262	23,593	22,868
Federal Reserve notes in circulation-----do	78,770	85,590	81,520	82,072	84,281	85,590	81,198	81,709	83,257	83,757	85,333	86,326	86,674	87,506	87,361	88,380
All member banks of Federal Reserve System, averages of daily figures:																
Reserves held, total-----mill. \$	134,980	35,136	33,979	34,305	34,797	35,136	36,290	34,199	34,135	34,613	34,732	34,406	35,391	35,186	35,156	35,971
Required-----do	134,727	34,964	33,692	34,116	34,433	34,964	35,796	34,234	33,870	34,602	34,460	34,293	35,043	34,987	34,965	35,520
Excess-----do	1,262	172	287	189	364	172	494	-35	265	11	272	113	348	199	191	451
Borrowings from Federal Reserve banks-----do	1,127	62	75	66	84	62	61	79	110	73	200	202	336	1,071	1,634</	

Unless otherwise stated in footnote<sup>a</sup> below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977											
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		

## FINANCE—Continued

BANKING—Continued																	
<b>Commercial bank credit (last Wed. of mo., except for June 30 and Dec. 31 call dates), seas. adj.<sup>b</sup></b>																	
Total loans and investments <sup>c</sup> . . . . .	721.1	784.4	762.9	771.6	778.8	784.4	786.6	796.4	803.0	812.4	819.4	825.5	831.8	840.4	843.1	852.6	
Loans <sup>c</sup> . . . . .	496.9	538.9	520.8	529.6	533.1	538.9	540.9	545.4	551.0	557.7	562.1	567.0	574.5	582.4	587.6	597.8	
U.S. Government securities . . . . .	79.4	97.3	94.9	94.4	95.4	97.3	96.9	101.5	103.6	102.8	104.6	105.3	102.9	102.6	99.5	97.2	
Other securities . . . . .	144.8	148.2	147.2	147.6	150.3	148.2	148.8	149.5	148.4	151.9	152.7	153.2	154.4	155.4	156.0	157.6	
<b>Money and interest rates: §</b>																	
Bank rates on short-term business loans:																	
In 35 centers . . . . . percent per annum	1 8.65	7.52			7.28												
New York City . . . . . do	1 8.37	7.12			6.88												
7 other northeast centers . . . . . do	1 8.91	7.88			7.62												
8 north central centers . . . . . do	1 8.54	7.48			7.28												
7 southeast centers . . . . . do	1 9.01	7.74			7.51												
8 southwest centers . . . . . do	1 8.75	7.54			7.33												
4 west coast centers . . . . . do	1 8.86	7.80			7.52												
Discount rate (N.Y.F.R. Bank), end of year or month . . . . . percent	6.00	5.25	5.50	5.50	5.43	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.25	5.27	5.75	5.80	
Federal intermediate credit bank loans . . . . . do	1 8.14	1 7.35	7.19	7.15	7.11	7.10	7.03	7.05	6.97	6.85	6.78	6.76	6.75	6.78	6.89		
Home mortgage rates (conventional 1st mortgages): ¶																	
New home purchase (U.S. avg.) . . . . . percent	1 8.75	1 8.76	8.85	8.85	8.83	8.87	8.82	8.78	8.74	8.73	8.74	8.78	8.79	8.81	8.82	8.85	
Existing home purchase (U.S. avg.) . . . . . do	1 9.01	1 8.92	8.94	8.94	8.91	8.90	8.84	8.80	8.76	8.74	8.75	8.78	8.83	8.86	8.86	8.88	
Open market rates, New York City:																	
Bankers' acceptances (prime, 90 days) . . . . . do	2 6.29	2 5.19	5.28	5.06	4.90	4.62	4.81	4.83	4.80	4.78	5.34	5.39	5.43	5.88	6.16	6.57	
Commercial paper (prime, 4-6 months) . . . . . do	2 6.32	2 5.35	5.45	5.22	5.05	4.70	4.74	4.82	4.87	4.87	5.35	5.49	5.41	5.84	6.17	6.55	
Finance co. paper placed directly, 3-6 mo. . . . . do	2 6.15	2 5.22	5.31	5.08	4.92	4.58	4.64	4.75	4.77	4.81	5.13	5.38	5.71	6.04			
Stock Exchange call loans, going rate . . . . . do	2 8.02		7.50	7.50													
Yield on U.S. Government securities (taxable):																	
3-month bills (rate on new issue) . . . . . percent	2 5.888	2 4.989	5.075	4.930	4.810	4.354	4.597	4.662	4.613	4.540	4.942	5.004	5.146	5.500	5.770	6.188	
3-year issues . . . . . do	2 7.55	2 6.94	6.84	6.50	6.35	5.96	6.49	6.69	6.73	6.58	6.76	6.58	6.67	6.90	6.92	7.23	
CONSUMER CREDIT <sup>t</sup> (Short- and Intermediate-term)																	
Installment credit extended and liquidated:																	
Unadjusted:																	
Extended, total ♀ . . . . . mll. \$	164,169	193,328	16,575	15,060	16,813	19,588	14,051	14,571	18,899	18,733	19,275	20,765	18,801	21,314	19,298		
Automobile paper . . . . . do	51,413	62,988	5,382	4,704	5,004	5,162	4,297	4,949	6,711	6,304	6,473	7,197	6,286	7,035	6,178		
Mobile home . . . . . do	4,323	4,841	427	363	387	382	272	322	453	493	445	496	484	540	454		
Home improvement . . . . . do	5,566	6,736	642	541	567	551	410	461	652	690	704	821	740	856	740		
Revolving:																	
Bank credit card . . . . . do	20,428	25,862	2,263	2,162	2,305	3,050	2,207	1,945	2,267	2,361	2,485	2,666	2,453	2,934	2,937		
Bank check credit . . . . . do	4,024	4,783	412	417	431	505	454	417	467	446	472	506	493	555	513		
Liquidated, total ♀ . . . . . do	156,665	172,795	14,242	14,522	15,062	15,337	14,813	14,532	16,888	15,790	16,167	16,591	15,828	16,927	16,361		
Automobile paper . . . . . do	48,406	52,750	4,553	4,487	4,577	4,514	4,483	4,407	5,334	4,845	4,914	5,225	4,811	5,312	4,998		
Mobile home . . . . . do	4,517	4,691	416	377	384	371	366	380	428	417	426	420	398	440	386		
Home improvement . . . . . do	4,675	5,151	456	470	436	452	443	438	509	498	512	529	509	553	536		
Revolving:																	
Bank credit card . . . . . do	19,208	24,012	1,988	2,039	2,167	2,282	2,273	2,107	2,370	2,167	2,412	2,390	2,261	2,461	2,513		
Bank check credit . . . . . do	4,010	4,552	333	379	401	407	429	404	472	426	418	424	428	441	418		
Seasonally adjusted:																	
Extended, total ♀ . . . . . do			16,420	15,844	16,712	17,677	17,241	17,595	18,496	18,784	18,503	18,810	18,631	19,204	19,164		
Automobile paper . . . . . do			5,298	4,834	5,312	5,869	5,511	5,819	6,199	6,106	6,018	6,063	5,966	6,158	6,109		
Mobile home . . . . . do			393	361	403	470	372	383	445	479	415	420	455	479	424		
Home improvement . . . . . do			584	549	622	624	571	577	648	668	636	686	671	733	679		
Revolving:																	
Bank credit card . . . . . do			2,211	2,266	2,260	2,297	2,182	2,408	2,406	2,576	2,611	2,640	2,566	2,711	2,847		
Bank check credit . . . . . do			394	421	430	441	465	465	475	475	506	521	499	510	485		
Liquidated, total ♀ . . . . . do			14,589	14,753	15,077	15,236	15,084	15,610	15,525	15,886	15,849	16,389	16,167	16,553	16,814		
Automobile paper . . . . . do			4,532	4,500	4,630	4,667	4,712	4,801	4,816	4,901	4,801	5,100	4,807	5,104	5,005		
Mobile home . . . . . do			407	386	406	395	393	412	401	414	414	386	397	424	392		
Home improvement . . . . . do			450	469	459	463	463	478	480	480	502	505	506	551	536		
Revolving:																	
Bank credit card . . . . . do			2,007	2,095	2,148	2,228	2,176	2,201	2,142	2,208	2,430	2,403	2,382	2,306	2,567		
Bank check credit . . . . . do			356	383	403	415	421	420	422	415	402	431	459	450	436		
Total installment credit outstanding, end of year or month . . . . . mll. \$	164,955	185,489	178,947	179,487													

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## FINANCE—Continued

FEDERAL GOVERNMENT FINANCE																
<b>Budget receipts and outlays:</b>																
Receipts (net).....	mill. \$	1,280,997	1,299,197	31,748	21,018	25,694	29,471	29,954	24,182	24,817	39,832	27,549	43,075	24,952	29,676	.....
Outlays (net).....	do	1,326,105	1,365,648	31,184	34,000	33,079	31,800	32,617	30,735	34,292	35,363	33,592	32,881	33,630	34,720	.....
Budget surplus or deficit (—).....	do	1,45,103	1,66,451	564	12,581	7,385	2,419	2,664	6,554	9,475	4,469	6,043	10,194	8,678	5,044	.....
<b>Budget financing, total:</b>																
Borrowing from the public.....	do	1,50,853	1,82,913	3,332	4,386	6,738	6,306	3,157	9,118	1,206	2,871	518	1,803	7,780	.....	.....
Reduction in cash balances.....	do	1,5,745	1,16,462	3,896	8,505	647	—3,887	—493	—2,564	4,124	—5,675	8,914	—10,712	10,481	—2,738	.....
<b>Gross amount of debt outstanding:</b>																
Held by the public.....	do	1,544,131	1,631,385	646,379	649,276	656,282	664,794	664,852	674,280	680,141	681,905	682,965	685,249	684,592	695,485	.....
<b>Budget receipts by source and outlays by agency:</b>																
Receipts (net), total.....	mill. \$	1,280,997	1,299,197	31,748	21,018	25,694	29,471	29,954	24,182	24,817	39,832	27,549	43,075	24,952	29,676	.....
Individual income taxes (net).....	do	1,22,386	1,30,795	15,508	11,095	12,530	12,662	18,085	8,370	5,777	18,476	9,289	17,949	12,438	12,725	.....
Corporation income taxes (net).....	do	1,40,621	1,41,409	6,259	1,027	699	7,633	1,694	948	8,719	7,974	1,096	14,379	1,538	809	.....
Social insurance taxes and contributions (net).....	mill. \$	1,86,441	1,92,714	7,077	6,199	9,432	6,207	7,320	10,764	7,413	10,703	14,203	7,696	7,961	12,958	.....
Other.....	do	1,31,549	1,34,281	2,905	2,697	3,032	2,969	2,853	4,099	2,908	2,678	3,052	3,016	3,185	.....	.....
<b>Outlays, total:</b>																
Agriculture Department.....	do	1,9,725	1,12,796	1,475	982	1,875	1,165	1,372	1,286	1,705	1,825	1,102	1,316	965	1,674	.....
Defense Department, military.....	do	1,85,420	1,88,036	7,855	7,244	7,820	8,305	8,004	7,907	8,146	7,745	7,954	8,364	8,317	7,851	.....
Health, Education, and Welfare Department.....	do	1,12,411	1,128,785	11,788	11,635	11,983	11,968	11,918	12,136	12,458	12,318	12,311	12,434	12,387	12,961	.....
Treasury Department.....	do	1,41,177	1,43,527	1,533	4,743	3,286	6,256	4,666	2,889	2,736	5,012	6,031	4,930	3,113	.....	.....
National Aeronautics and Space Adm.....	do	1,3,267	1,3,670	250	368	359	345	275	321	352	322	309	314	299	355	.....
Veterans Administration.....	do	1,16,575	1,18,415	1,222	1,382	1,723	1,459	1,640	1,574	1,611	1,683	1,649	1,218	1,334	1,417	.....
<b>Receipts and expenditures (national income and product accounts basis), qtrly. totals sens. adj. at annual rates:</b>																
Federal Government receipts, total <sup>f</sup> ....bil. \$.....	286.9	332.3	337.1													\$373.3
Personnel tax and nontax receipts.....do	125.6	147.3	150.3													170.0
Corporate profit tax accruals.....do	43.1	55.9	56.9													\$53.3
Indirect business tax and non-tax accruals.....do	24.0	23.4	23.7													25.3
Contributions for social insurance.....do	94.2	105.7	106.2													119.7
<b>Federal Government expenditures, total<sup>f</sup>....do</b>																
Purchases of goods and services.....do	123.3	130.1	130.2													149.3
National defense.....do	83.9	86.8	86.4													96.0
Transfer payments.....do	149.1	162.0	163.9													174.8
Grants-in-aid to State and local govts.....do	54.6	61.0	63.1													72.0
Net interest paid.....do	23.3	27.2	27.3													29.4
Subsidies less current surplus of government enterprises.....bil. \$.....	6.7	5.9	6.1													7.2
Less: Wage accruals less disbursements...do	.0	.0	.0													.0
Surplus or deficit(—).....do	-70.2	-54.0	-52.5													-50.4
LIFE INSURANCE																
<b>Institute of Life Insurance:</b>																
Assets, total, all U.S. life insurance cos.....bil. \$.....	289.30	321.55	312.87	314.84	317.50	321.55	322.49	324.16	326.75	328.79	331.03	334.39	336.65	338.96	.....	.....
Government securities.....do	15.18	20.26	19.54	20.20	20.66	20.26	19.75	20.12	20.98	21.03	21.08	21.25	21.64	21.98	.....	.....
Corporate securities.....do	133.90	154.93	150.00	151.10	152.11	154.93	157.26	158.38	158.70	160.29	161.52	164.19	165.78	166.94	.....	.....
Mortgage loans, total.....do	89.17	91.55	90.20	90.29	90.79	91.55	91.62	91.65	91.79	92.20	92.36	92.85	93.11	93.33	.....	.....
Nonfarm.....do	82.41	84.13	83.02	83.07	83.50	84.13	84.19	84.13	84.43	84.71	84.87	85.00	.....	.....	.....	.....
Real estate.....do	9.62	10.48	10.13	10.23	10.24	10.48	10.55	10.63	10.74	10.80	10.82	10.90	10.90	10.93	.....	.....
Policy loans and premium notes.....do	24.47	25.83	25.49	25.59	25.70	25.83	25.92	26.05	26.21	26.36	26.50	26.66	26.78	26.95	.....	.....
Cash.....do	1.92	2.00	1.18	.91	1.17	2.00	1.51	1.37	1.56	1.48	1.62	1.56	1.50	1.60	.....	.....
Other assets.....do	15.05	16.50	16.33	16.50	16.82	16.50	15.88	15.96	16.75	16.63	17.12	16.98	16.95	17.24	.....	.....
<b>Life Insurance Agency Management Association:</b>																
Insurance written (new paid-for insurance):																.....
Value, estimated total.....mil. \$.....	2,288,857	319,653	25,662	24,409	27,619	39,803	26,002	24,722	30,116	26,722	27,414	30,990	27,191	29,961	33,217	.....
Ordinary (incl. mass-marketed ord.).....do	185,779	219,336	16,919	17,720	18,394	21,973	15,970	17,114	20,858	19,400	20,115	21,024	17,833	20,418	19,689	.....
Group.....do	2,96,349	103,940	8,193	6,171	8,718	17,350	9,534	7,114	8,649	6,786	6,717	9,430	8,624	9,036	13,020	.....
Industrial.....do	6,729	6,378	550	518	480	498	494	536	582	536	734	507	507	508	508	.....
MONETARY STATISTICS																
<b>Gold:</b>																
Monetary stock, U.S. (end of period)....mil. \$.....	11,599	11,598														

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>FINANCE—Continued</b>																	
<b>MONETARY STATISTICS—Continued</b>																	
Currency in circulation (end of period)..... bbl. \$..	86.5	93.7	89.5	90.3	93.0	93.7	91.2	91.7	93.4	94.0	95.6	96.7	97.0	97.9	97.8	.....	
Money supply and related data (avg. of daily fig.): <sup>†</sup>																	
Unadjusted for seasonal variation:																	
Total money supply..... bbl. \$..	289.5	304.2	304.9	309.3	312.3	321.3	319.7	309.9	312.4	322.3	315.5	321.4	372.2	325.1	328.2	p 332.5	
Currency outside banks..... do..	71.0	77.8	79.0	79.6	80.7	82.0	80.5	80.8	81.6	82.8	83.4	84.2	85.7	85.8	86.1	86.9	
Demand deposits..... do..	218.5	226.5	225.9	229.7	231.6	239.3	239.2	229.1	230.9	239.6	232.1	237.1	241.4	239.3	242.1	245.6	
Time deposits adjusted <sup>‡</sup> ..... do..	436.1	468.0	473.0	477.8	480.5	488.2	494.6	498.6	504.6	507.7	511.8	516.1	519.6	523.7	526.1	532.2	
U.S. Government demand deposits <sup>¶</sup> ..... do..	3.7	4.2	5.0	4.0	4.2	4.7	4.2	4.4	4.5	5.6	3.8	5.2	3.9	3.7	p 5.4	4.1	
Adjusted for seasonal variation:																	
Total money supply .....	do..	306.9	310.4	310.4	312.4	313.8	314.0	315.4	320.5	320.7	321.9	326.8	p 328.4	p 330.4	p 333.7		
Currency outside banks..... do..	do..	79.2	79.8	80.2	80.5	81.1	81.8	82.2	83.1	83.6	84.0	85.1	85.5	86.4	87.1		
Demand deposits..... do..	do..	227.7	230.6	230.2	231.9	232.7	232.1	233.2	237.4	237.1	238.0	241.6	242.8	p 244.0	246.6		
Time deposits adjusted <sup>‡</sup> ..... do..	do..	472.5	477.8	484.2	491.1	495.6	500.0	502.8	505.7	509.2	514.8	519.5	522.5	525.8	532.2		
Turnover of demand deposits except interbank and U.S. Govt. annual rates, seas. adjusted:																	
Total (233 SMSA's) <sup>○</sup> ratio of debts to deposits..... New York SMSA..... do..	128.3	143.9	145.8	146.4	147.3	153.5	154.3	153.3	155.2	158.2	160.2	160.6	.....	.....	.....		
335.0	391.9	393.7	416.2	395.1	419.8	443.5	437.3	436.0	465.2	474.9	452.1	.....	.....	.....	.....		
Total 232 SMSA's (except N.Y.)..... do..	82.9	90.7	93.9	89.7	92.2	97.0	94.6	93.8	97.3	96.8	97.7	100.8	.....	.....	.....		
6 other leading SMSA's <sup>○</sup> ..... do..	119.1	129.4	136.1	126.6	131.7	136.9	133.9	135.2	134.7	134.7	135.9	135.9	.....	.....	.....		
226 other SMSA's..... do..	68.8	75.7	77.7	75.5	78.4	81.7	79.4	79.9	82.5	82.1	81.7	87.7	.....	.....	.....		
<b>PROFITS AND DIVIDENDS (QTRLY.)</b>																	
Manufacturing corps. (Fed. Trade Comm.):																	
Net profit after taxes, all industries..... mil. \$..	49,135	64,519	16,017	.....	.....	15,575	.....	.....	15,584	.....	.....	19,722	.....	.....	.....	.....	
Food and kindred products..... do..	5,154	5,826	1,678	.....	.....	1,314	.....	.....	1,164	.....	.....	1,573	.....	.....	.....	.....	
Textile mill products..... do..	409	809	165	.....	.....	133	.....	.....	168	.....	.....	168	.....	.....	.....	.....	
Paper and allied products..... do..	1,801	2,270	574	.....	.....	471	.....	.....	482	.....	.....	618	.....	.....	.....	.....	
Chemicals and allied products..... do..	6,703	7,610	1,923	.....	.....	1,630	.....	.....	1,934	.....	.....	2,248	.....	.....	.....	.....	
Petroleum and coal products..... do..	9,307	11,725	2,889	.....	.....	2,963	.....	.....	2,999	.....	.....	3,057	.....	.....	.....	.....	
Stone, clay, and glass products..... do..	968	1,447	497	.....	.....	344	.....	.....	160	.....	.....	542	.....	.....	.....	.....	
Primary nonferrous metal..... do..	663	913	232	.....	.....	190	.....	.....	258	.....	.....	364	.....	.....	.....	.....	
Primary iron and steel..... do..	2,280	2,085	507	.....	.....	468	.....	.....	204	.....	.....	520	.....	.....	.....	.....	
Fabricated metal products (except ordnance, machinery, and transport. equip.)..... mil. \$..	2,523	3,196	840	.....	.....	681	.....	.....	726	.....	.....	1,040	.....	.....	.....	.....	
Machinery (except electrical)..... do..	6,311	7,889	1,987	.....	.....	2,041	.....	.....	1,937	.....	.....	2,401	.....	.....	.....	.....	
Elec. machinery, equip., and supplies..... do..	2,564	4,073	987	.....	.....	1,200	.....	.....	1,055	.....	.....	1,434	.....	.....	.....	.....	
Transportation equipment (except motor vehicles, etc.)..... mil. \$..	1,030	1,687	446	.....	.....	401	.....	.....	446	.....	.....	583	.....	.....	.....	.....	
Motor vehicles and equipment..... do..	1,737	5,099	686	.....	.....	1,284	.....	.....	1,655	.....	.....	2,003	.....	.....	.....	.....	
All other manufacturing industries..... do..	7,481	9,890	2,606	.....	.....	2,455	.....	.....	2,396	.....	.....	3,171	.....	.....	.....	.....	
Dividends paid (cash), all industries..... do..	19,968	22,763	5,555	.....	.....	6,582	.....	.....	6,049	.....	.....	6,537	.....	.....	.....	.....	
<b>SECURITIES ISSUED</b>																	
Securities and Exchange Commission: \$																	
Estimated gross proceeds, total..... mil. \$..	2,56,131	57,647	4,919	4,445	4,175	6,456	3,908	3,137	6,314	3,312	4,111	5,954	4,076	.....	.....	.....	
By type of security:																	
Bonds and notes, Corporate..... do..	41,664	41,070	3,940	3,236	2,614	5,290	3,002	1,833	4,644	2,721	2,604	4,064	3,158	.....	.....	.....	
Common stock..... do..	7,413	8,305	418	673	408	612	499	602	675	428	1,036	703	368	.....	.....	.....	
Preferred stock..... do..	3,458	2,789	136	276	282	308	103	128	520	163	212	332	327	.....	.....	.....	
By type of issuer:																	
Corporate, total <sup>§</sup> ..... mil. \$..	52,539	52,161	4,494	4,185	3,304	6,210	3,604	2,653	5,830	3,312	3,852	5,099	3,853	.....	.....	.....	
Manufacturing..... do..	18,651	15,479	753	1,349	510	2,385	906	743	1,125	1,348	652	1,182	1,309	.....	.....	.....	
Extractive (mining)..... do..	1,628	1,771	108	104	18	275	206	172	154	147	133	399	256	.....	.....	.....	
Public utility..... do..	15,894	14,395	1,465	1,414	1,327	1,156	986	435	1,598	774	1,612	1,466	340	.....	.....	.....	
Transportation..... do..	2,634	3,596	1,117	130	112	462	36	1	317	100	129	128	233	.....	.....	.....	
Communication..... do..	4,464	3,561	140	155	190	196	50	557	808	334	294	416	275	.....	.....	.....	
Financial and real estate..... do..	6,838	10,229	607	988	754	1,217	998	477	1,462	529	928	1,144	1,489	.....	.....	.....	
State and municipal issues (Bond Buyer):																	
Long-term..... do..	29,326	33,845	2,678	3,520	3,249	2,333	3,371	3,136	4,026	3,448	4,237	5,668	3,114	3,997	p 3,787	p 3,541	
Short-term..... do..	28,973	21,905	2,402	1,244	1,510	1,126	1,363	1,324	1,506	5,000	1,334	2,294	1,417	1,398	p 2,223	p 1,080	
<b>SECURITY MARKETS</b>																	
Stock Market Customer Financing																	
Margin credit at brokers and banks, end of month, total..... mil. \$..	1,6,500	9,011	8,788	8,772	8,640	9,011	9,301	9,523	9,701	9,885	10,068	10,255	10,490	10,592	.....	.....	
At brokers..... do..	1,5,540	8,166	7,707	7,704	7,790	8,166	8,469	8,679	8,891	9,078	9,267	9,432	9,667	9,763	.....	.....	
At banks..... do..	1,960	* 845	1,081	1,068	850	845											

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977											
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		

## FINANCE—Continued

SECURITY MARKETS—Continued																																			
Bonds																																			
<b>Prices:</b>																																			
Standard & Poor's Corporation:																																			
High grade corporate:																																			
Composite <sup>o</sup> , Domestic municipal (15 bonds)	56.2 68.9	58.0 72.5	58.8 74.8	59.1 76.3	59.2 76.4	61.3 80.0	60.3 79.9	59.4 79.3	59.1 79.3	59.4 80.8	59.2 80.5	60.1 81.6	60.0 81.9	60.1 82.4	60.4 83.3	59.5 81.4																			
U.S. Treasury bonds, taxable <sup>o</sup> , do	57.44	58.96	59.54	59.93	60.21	62.05	59.73	56.23	55.83	56.31	56.06	57.33	57.48	57.30	57.77	56.68																			
<b>Sales:</b>																																			
Total, excl. U.S. Government bonds (SEC):																																			
All registered exchanges:																																			
Market value, Face value	9,345.90 10,703.85																																		
New York Stock Exchange:																																			
Market value, Face value	9,070.20 10,302.08																																		
New York Stock Exchange, exclusive of some stopped sales, face value, total																																			
mill. \$	5,178.34	5,262.11	397.11	365.41	387.33	519.59	495.77	366.81	412.60	347.46	390.74	450.47	365.10	391.43	335.65	335.80																			
<b>Yields:</b>																																			
Domestic corporate (Moody's) <sup>§</sup> , percent																																			
By rating																																			
Aaa, Aa, A, Baa	9.57 9.17 9.65 10.61	9.01 8.75 9.09 9.75	8.79 8.54 8.81 9.40	8.71 8.48 8.73 9.29	8.66 8.46 8.69 9.23	8.47 8.24 8.53 9.12	8.41 8.24 8.45 9.08	8.48 8.33 8.49 9.12	8.51 8.36 8.55 9.07	8.49 8.32 8.55 9.01	8.47 8.30 8.55 8.91	8.38 8.23 8.46 8.87	8.33 8.18 8.40 8.82	8.34 7.94 8.40 8.80	8.31 8.12 8.40 8.80	8.42 8.04 8.26 8.89																			
By group:																																			
Industrials, Public utilities, Railroads	9.25 9.88 0.39	8.84 9.17 8.85	8.66 8.54 8.66	8.58 8.48 8.54	8.54 8.46 8.48	8.33 8.24 8.39	8.24 8.24 8.27	8.33 8.36 8.26	8.32 8.32 8.26	8.32 8.32 8.17	8.30 8.23 8.12	8.21 8.48 8.06	8.19 8.47 8.05	8.27 8.43 8.03	8.27 8.56 8.07																				
Domestic municipal:																																			
Bond Buyer (20 bonds), Standard & Poor's Corp. (15 bonds)	7.08 6.89	6.56 6.49	6.47 6.20	6.33 6.06	6.03 5.69	5.83 5.70	5.93 5.75	5.92 5.76	5.85 5.61	5.68 5.64	5.72 5.64	5.56 5.53	5.62 5.50	5.62 5.43	5.51 5.37	5.55 5.53																			
U.S. Treasury bonds, taxable <sup>o</sup> , do	6.98	6.78	6.70	6.65	6.62	6.39	6.68	7.15	7.20	7.14	7.17	6.99	6.97	7.00	6.94	7.08																			
Stocks																																			
Dividend rates, prices, yields, and earnings, common stocks (Moody's):																																			
Dividends per share, annual rate, composite dollars	(1)																																		
Industrials, Public utilities, Railroads, N.Y. banks, Property and casualty insurance cos.	do do do do do																																		
Price per share, end of mo., composite	do	(1)																																	
Industrials, Public utilities, Railroads	do do do																																		
Yields, composite, percent	(1)																																		
Industrials, Public utilities, Railroads, N.Y. banks, Property and casualty insurance cos.	do do do do do																																		
Earnings per share (Indust., qtrly. at ann. rate; publ. util. and RR, for 12 mo. ending each qtr.)																																			
Industrials, Public utilities, Railroads	(1)																																		
Dividend yields, preferred stocks, 10 high-grade (Standard & Poor's Corp.), percent	8.36	8.06	7.90	7.80	7.80	7.70	7.54	7.55	7.56	7.60	7.63	7.62	7.51	7.51	7.58	7.62																			
<b>Prices:</b>																																			
Dow Jones averages (65 stocks)	247.25	303.91	311.79	300.01	303.03	317.03	317.79	308.93	309.63	308.71	312.74	311.38	311.20	296.7	291.30	283.38																			
Industrial (30 stocks)	802.49	974.92	994.37	951.95	944.58	976.86	970.62	941.77	946.11	929.10	926.31	916.56	908.20	872.26	853.30	823.96																			
Public utility (15 stocks)	79.81	92.28	96.63	97.33	99.59	105.33	108.88	107.49	106.48	107.71	110.49	113.63	117.11	113.3	112.37	111.76																			
Transportation (20 stocks)	163.39	214.03	219.55	208.18	217.53	232.43	232.67	227.29	225.94	231.00	240.75	237.48	236.39	219.46	215.34	209.30																			
Standard & Poor's Corporation: <sup>o</sup>																																			
Combined index (500 Stocks), 1941-43=10	86.16	102.01	105.45	101.89	101.19	104.66	103.81	100.96	100.57	99.05	98.76	99.29	100.18	97.75	96.23	93.74																			
Industrial, total (400 Stocks) <sup>o</sup>	96.56	114.35	118.15	114.03	112.96	116.33	115.17	112.14	111.88	109.89	109.10	109.46	110.12	107.5	105.94	103.18																			
Capital goods (111 Stocks)	94.63	115.52	118.84	113.16	111.33	114.30	113.12	110.71	111.52	110.76	109.28	108.17	107.69	105.52	102.76	99.79																			
Consumer goods (189 Stocks)	81.18	92.73	94.75	92.34	90.98	92.90	91.21	87.93	86.85	84.03	83.43	84.36	85.21	85.13	85.20	83.15																			
Utilities (40 Stocks)	41.17	48.16	50.63	50.18	50.55	53.01	54.01	52.88	52.14	52.57	53.68	55.29	56.95	55.42	54.61	54.26																			
Transportation (20 Stocks) <sup>o</sup>	14.33	13.58	13.99	14.97	14.85	14.12	14.08	14.38	15.00	14.82	14.68	13.74	13.45	12.97																					
Railroads (10 Stocks)	37.48	45.87	46.59	44.89	46.93	50.48	50.34	49.27	50.21	52.83	54.14	53.06	53.12	49.19	48.11	46.23																			
Financial (40 Stocks) <sup>o</sup>	11.96	11.53	11.58	12.42	12.30	11.75	11.57	11.41	11.59	11.74	12.11	11.95	11.61	11.09																					
1970=10																																			
New York City banks (6 Stocks), 1941-43=10	51.48	52.14	51.96	49.40	47.73	51.25	53.49	51.20	49.34	47.94	47.63	47.61	50.04	48.39	45.84	42.36																			
Banks outside N.Y.C. (10 Stocks)	80.52	97.96	98.13	9																															

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## FINANCE—Continued

SECURITY MARKETS—Continued																		
<b>Stocks—Continued</b>																		
Prices—Continued																		
New York Stock Exchange common stock indexes:																		
Composite.....	12/31/65=50	45.73	54.46	56.29	54.43	54.17	56.34	56.28	54.93	54.67	53.92	53.96	54.30	54.94	53.51	52.66	51.37	
Industrial.....	do	50.52	60.44	62.35	60.07	59.45	61.54	61.26	59.65	59.56	58.47	58.13	58.44	58.90	57.30	56.41	54.99	
Transportation.....	do	31.10	39.57	40.36	38.37	39.28	41.77	41.93	40.59	40.52	41.51	43.25	43.29	43.52	41.04	39.99	38.33	
Utility.....	do	31.50	36.97	38.77	38.33	38.85	40.61	41.13	40.86	40.18	40.24	41.14	41.59	42.44	41.50	40.93	40.38	
Finance.....	do	47.14	52.94	54.52	52.74	53.25	57.45	57.86	55.65	54.84	54.30	54.80	55.29	57.29	56.52	55.33	53.24	
Sales:																		
Total on all registered exchanges (SEC):																		
Market value.....	mill. \$	157,260	194,969	14,616	15,158	12,983	18,759	17,436	15,794	15,890	15,645	15,949	15,619	16,635	15,754	15,754	15,754	
Shares sold.....	millions	6,221	7,036	500	507	504	685	647	575	579	554	569	617	610	617	617	617	
On New York Stock Exchange:																		
Market value.....	mill. \$	133,684	164,545	12,451	12,736	11,089	15,692	14,526	13,309	13,223	12,884	13,370	13,244	13,779	13,411	13,411	13,411	
Shares sold (cleared or settled).....	millions	5,051	5,649	405	408	413	541	509	457	453	429	454	504	483	507	507	507	
New York Stock Exchange:																		
Exclusive of odd-lot and stopped stock sales (sales effected).....	millions	4,693	5,360	415	361	381	535	502	398	435	403	426	484	450	433	384	414	
Shares listed, N.Y. Stock Exchange, end of period:																		
Market value, all listed shares.....	bill. \$	685.11	858.30	827.05	809.44	810.81	858.30	822.53	802.50	795.83	800.08	788.31	828.46	815.74	799.18	798.95	766.20	
Number of shares listed.....	millions	22,478	24,500	24,080	24,212	24,354	24,500	24,532	24,612	24,681	24,787	25,092	25,428	25,668	25,733	25,875	25,913	

## FOREIGN TRADE OF THE UNITED STATES

VALUE OF EXPORTS																		
Exports (mdse.), incl. reexports, total <sup>a</sup> .....	mill. \$	107,591.6	114,992.4	9,215.5	10,084.2	9,691.9	10,734.9	8,992.7	9,408.7	11,052.3	10,546.0	10,866.4	10,254.9	9,508.5	8,881.9	10,361.7	-----	
Excl. Dept. of Defense shipments.....	do	107,130.4	114,802.3	9,165.9	10,079.8	9,686.7	10,870.8	8,975.9	9,403.7	11,044.5	10,540.5	10,861.3	10,251.9	9,505.3	8,879.0	10,358.1	-----	
Seasonally adjusted.....	do			9,735.8	9,697.7	9,593.6	10,397.1	9,598.9	9,807.8	10,071.6	9,970.2	10,394.6	10,112.3	10,149.8	9,562.7	10,915.9	-----	
By geographic regions:																		
Africa.....	do	4,948.9	5,205.9	429.4	471.9	417.0	510.3	371.2	413.0	525.9	483.6	523.7	458.9	486.7	413.4	-----	-----	
Asia.....	do	28,223.2	29,731.2	2,445.7	2,571.6	2,400.2	2,710.2	2,430.5	2,367.5	2,825.2	2,698.5	2,963.5	2,679.5	2,577.5	2,413.1	-----	-----	
Australia and Oceania.....	do	2,339.5	2,689.9	230.6	218.2	235.3	267.1	238.8	245.2	241.2	222.3	215.0	244.8	249.6	-----	-----	-----	
Europe.....	do	32,731.8	35,902.9	2,736.0	3,356.1	3,097.7	3,564.8	2,922.1	3,140.9	3,507.3	3,358.2	3,260.2	3,087.9	2,745.3	2,434.2	-----	-----	
Northern North America.....	do	21,752.4	24,113.5	1,993.1	2,075.9	2,070.3	2,053.8	1,891.4	2,012.8	2,500.4	2,280.7	2,488.5	2,322.8	1,817.8	1,768.3	-----	-----	
Southern North America.....	do	8,288.1	8,367.7	648.5	638.8	662.4	778.2	562.5	584.8	730.5	687.1	674.5	708.2	794.8	737.3	-----	-----	
South America.....	do	8,802.6	8,600.5	679.2	698.3	742.7	906.3	619.4	772.0	748.4	765.3	817.6	818.9	-----	-----	-----	-----	
By leading countries:																		
Africa:																		
Egypt.....	do	682.7	810.0	72.9	66.1	55.9	64.9	60.2	76.8	121.3	104.9	102.3	73.9	101.6	65.5	-----	-----	
Republic of South Africa.....	do	1,302.4	1,347.8	128.7	100.4	103.5	113.5	88.7	128.9	91.5	87.9	95.4	76.3	87.8	82.8	-----	-----	
Asia; Australia and Oceania:																		
Australia, including New Guinea.....	do	1,835.0	2,199.2	189.6	182.3	195.5	224.1	161.1	199.5	202.2	201.1	180.6	181.6	202.3	210.3	-----	-----	
India.....	do	1,289.7	1,134.7	129.2	107.2	79.7	80.3	57.1	39.9	74.3	39.4	87.1	94.3	62.7	46.3	-----	-----	
Pakistan.....	do	372.0	394.3	42.5	41.7	25.1	28.7	23.5	14.1	31.9	35.7	48.3	21.4	38.1	16.5	-----	-----	
Malaysia.....	do	393.4	535.6	59.9	47.6	47.8	46.9	44.2	40.5	41.8	44.5	38.8	37.4	45.1	45.2	-----	-----	
Indonesia.....	do	810.1	1,036.0	96.1	87.7	55.7	92.9	57.5	58.7	72.9	64.9	56.5	77.4	65.9	53.3	-----	-----	
Philippines.....	do	831.5	818.6	68.3	99.4	61.7	54.5	58.2	78.3	71.0	61.7	69.8	83.3	69.2	88.2	-----	-----	
Japan.....	do	9,562.7	10,143.9	813.9	897.1	915.3	804.8	899.2	914.3	976.9	859.7	901.7	814.0	871.6	787.4	-----	-----	
Europe:																		
France.....	do	3,031.0	3,448.9	266.6	354.2	285.0	295.0	271.8	317.7	333.3	319.6	311.8	287.5	247.2	245.6	-----	-----	
German Democratic Republic (formerly E. Germany).....	do	17.3	64.9	6.8	8.1	6.9	3.6	4.2	4.3	4.8	.6	2.1	.9	4.5	1.3	-----	-----	
Federal Republic of Germany (formerly W. Germany).....	do	5,194.1	5,729.8	419.6	608.9	576.1	606.2	471.4	484.6	543.2	539.8	550.1	523.8	448.9	428.5	-----	-----	
Italy.....	do	2,866.9	3,068.4	236.9	306.7	260.0	277.0	229.3	255.1	307.9	289.8	254.9	227.7	182.5	169.9	-----	-----	
Union of Soviet Socialist Republics.....	do	1,834.6	2,308.2	104.5	122.1	174.2	172.4	179.6	196.0	223.6	239.8	104.9	107.5	91.4	48.4	-----	-----	
United Kingdom.....	do	4,527.4	4,798.5	395.9	469.7	381.6	454.0	411.3	465.5	485.9	460.9	456.3	568.9	465.7	382.4	-----	-----	
North and South America:																		
Canada.....	do	21,743.9	24,108.9	1,992.7	2,075.4	2,070.0	2,053.7	1,891.2	2,012.7	2,500.1	2,260.3	2,438.1	2,322.5	1,817.6	1,768.1	-----	-----	
Latin American Republics, total <sup>a</sup> .....	do	15,655.0	15,492.1	1,202.1	1,219.3													

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977											
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.			
<b>FOREIGN TRADE OF THE UNITED STATES—Continued</b>																		
<b>VALUE OF EXPORTS—Continued</b>																		
Exports of U.S. merchandise—Continued																		
By commodity groups and principal commodities—Continued																		
Mineral fuels, lubricants, etc. ♀ mil. \$	4,460.5	4,225.8	387.8	407.2	379.1	361.1	217.3	267.8	290.4	397.3	432.3	398.1	397.8	333.6	401.4			
Coal and related products do	3,343.0	2,988.2	291.7	294.4	270.3	234.0	122.3	158.3	180.6	280.9	284.3	295.5	258.8	206.7				
Petroleum and products do	907.9	997.9	82.9	90.9	88.8	110.0	80.7	97.9	101.0	97.3	134.1	98.3	108.8	109.2				
Animal and vegetable oils, fats, waxes do	943.8	978.1	91.5	83.1	79.0	94.8	77.3	94.8	134.5	106.1	127.3	122.5	129.3	106.6	108.3			
Chemicals do	8,691.2	9,958.7	785.1	815.4	829.3	928.9	809.3	910.0	943.1	903.3	918.8	918.9	958.0	883.2	1,062.4			
Manufactured goods ♀ ¶ do	10,919.2	11,206.1	910.7	906.7	904.8	996.4	871.0	926.0	1,035.7	1,003.9	1,002.1	981.6	890.8	862.4	1,054.3			
Textiles do	1,624.5	1,970.0	171.4	174.4	170.5	178.9	159.5	170.7	185.6	175.7	164.3	169.6	158.9	140.0				
Iron and steel do	2,457.0	1,906.2	153.0	140.5	147.6	167.9	130.1	140.6	147.1	157.3	139.1	139.5	132.0	133.7				
Nonferrous base metals do	1,090.0	1,088.4	89.6	97.0	92.0	95.7	87.3	79.9	95.0	103.8	100.4	93.4	87.0	80.2				
Machinery and transport equipment, total mil. \$	45,667.6	49,501.2	3,853.1	4,229.0	4,067.7	4,822.0	3,824.5	3,869.2	4,819.7	4,416.1	4,633.6	4,325.9	3,868.6	3,677.2	4,367.4			
Machinery, total ♀ do	28,477.1	31,289.0	2,491.5	2,726.9	2,530.4	2,857.5	2,520.3	2,545.5	3,009.5	2,789.1	2,826.8	2,753.7	2,827.7	2,432.5				
Agricultural do	2,092.2	2,107.7	133.3	161.1	150.2	162.4	152.2	165.4	196.2	183.2	160.3	163.4	156.9	125.5				
Metalworking do	918.2	949.2	64.3	62.1	78.8	86.7	62.2	67.8	67.0	66.0	75.1	59.8	55.0	48.0				
Construction, excav. and mining do	4,738.3	4,945.1	380.3	415.3	374.8	441.7	359.9	362.6	410.3	401.3	401.5	374.2	362.2	305.4				
Electrical do	7,582.0	9,278.5	766.6	833.3	733.2	892.5	759.0	764.7	900.5	879.4	851.6	844.2	778.4	901.7				
Transport equipment, total do	17,190.5	18,210.4	1,360.2	1,501.2	1,537.3	1,964.2	1,304.2	1,323.7	1,810.2	1,627.0	1,806.8	1,572.2	1,204.8	1,507.5				
Motor vehicles and parts do	10,028.2	10,949.1	887.9	915.2	997.6	1,018.1	868.7	884.1	1,182.8	988.5	1,156.5	1,037.8	786.7	711.8				
Miscellaneous manufactured articles do	5,672.7	6,574.9	544.8	560.1	544.5	611.0	518.1	556.8	654.4	601.4	622.3	648.1	607.0	587.3	666.8			
Commodities not classified do	3,162.0	2,749.4	215.7	212.2	191.2	267.5	232.9	215.2	292.5	267.3	265.8	305.7	269.0	278.2	242.5			
<b>VALUE OF IMPORTS</b>																		
General imports, total do	96,116.0	120,677.6	10,384.7	10,023.1	11,061.6	11,450.2	10,932.9	10,505.2	13,551.7	12,434.6	11,906.3	13,569.7	11,859.8	12,661.5	12,475.7			
Seasonally adjusted do			10,651.0	10,555.1	10,622.9	11,020.4	11,268.7	11,673.7	12,459.0	12,593.3	11,615.9	12,932.1	12,476.1	12,232.2	12,631.1			
By geographic regions:																		
Africa do	8,304.6	12,639.3	1,106.6	1,098.7	1,110.3	1,333.3	1,244.0	1,197.7	1,610.1	1,722.4	1,274.7	1,583.7	1,306.1	1,382.5				
Asia do	27,054.6	39,366.1	3,601.6	3,312.8	3,714.5	3,578.3	3,759.7	3,299.7	4,209.8	3,871.1	4,004.3	4,625.6	4,228.9	4,593.1				
Australia and Oceania do	1,508.2	1,671.1	152.3	151.3	153.0	160.7	105.3	144.5	122.5	128.3	136.8	142.6	148.0	179.5				
Europe do	21,465.9	23,640.2	1,865.8	1,950.8	2,166.7	2,162.3	2,040.8	1,903.2	2,677.7	2,309.5	2,356.5	2,376.6	2,603.8	2,631.8				
Northern North America do	21,754.7	26,246.9	2,286.2	2,171.7	2,338.4	2,438.7	1,986.7	2,184.6	2,732.5	2,482.3	2,504.6	2,791.4	2,233.5	2,146.1				
Southern North America do	8,821.6	9,347.5	715.3	710.4	836.0	912.9	925.6	958.2	1,273.2	1,095.0	905.7	1,005.5	901.3	992.4				
South America do	7,219.3	7,760.5	657.6	643.7	742.4	863.6	870.5	816.7	934.6	825.0	720.1	816.4	664.8	734.7				
By leading countries:																		
Africa:																		
Egypt do	27.5	92.5	13.5	26.9	.9	1.1	1.0	.8	2.1	17.1	18.7	18.6	16.2	12.9				
Republic of South Africa do	840.9	924.8	95.8	106.7	95.0	76.0	74.6	76.3	90.3	104.0	115.1	93.1	101.6	100.2				
Asia; Australia and Oceania:																		
Australia, including New Guinea do	1,183.0	1,285.7	105.3	127.6	117.3	127.0	76.2	99.4	96.4	83.8	97.8	104.8	95.1	127.1				
India do	548.2	708.2	59.4	54.5	53.3	48.8	47.7	55.8	61.3	65.4	72.2	75.0	63.1	64.3				
Pakistan do	48.8	69.8	5.0	3.5	5.7	5.3	4.4	5.9	5.1	4.6	7.4	4.2						
Malaysia do	766.4	939.6	98.3	64.4	105.7	83.1	101.3	90.0	107.7	82.4	113.8	117.0	109.9	143.6				
Indonesia do	2,220.6	3,004.3	261.6	199.4	296.6	250.2	306.4	273.1	334.5	366.7	240.3	319.8	340.4	272.4				
Philippines do	754.2	882.9	109.2	92.9	92.1	100.5	71.5	82.3	93.2	75.6	110.8	89.5	99.0					
Japan do	11,268.0	15,504.2	1,330.4	1,296.7	1,426.9	1,412.8	1,411.6	1,197.7	1,541.6	1,411.9	1,545.4	1,619.8	1,520.7	1,763.3				
Europe:																		
France do	2,136.9	2,509.3	177.4	204.6	294.8	230.3	233.0	191.7	242.1	217.9	253.4	268.5	270.6	298.4				
German Democratic Republic (formerly E. Germany) mil. \$	11.2	13.6	1.2	1.1	.9	1.1	1.3	1.8	.7	1.8	1.4	.8	1.3					
Federal Republic of Germany (formerly W. Germany) mil. \$	5,381.5	5,501.2	421.0	482.0	541.7	538.1	523.1	444.2	577.0	572.6	589.5	661.7	625.5	648.7				
Italy do	2,397.1	2,529.7	187.3	190.5	214.4	238.1	207.9	209.5	310.7	265.0	240.1	276.9	248.1	311.3				
Union of Soviet Socialist Republics do	254.4	220.2	18.6	19.9	20.4	16.6	12.8	15.8	30.8	23.0	22.0	21.0	24.8	26.0				
United Kingdom do	3,784.4	4,253.7	371.8	368.4	356.5	383.2	341.8	310.0	492.2	434.9	422.3	507.0	416.2	498.1				
North and South America:																		
Canada do	21,746.7	26,237.6	2,285.7	1,711.5	2,337.4	2,436.9	1,985.4	2,183.4	2,721.4	2,480.7	2,504.5	2,789.0	2,231.7	2,142.8				
Latin American Republics, total ♀ do	11,830.8	13,226.6	1,085.9	1,062.5	1,264.7	1,397.7	1,380.4	1,369.5	1,608.5	1,554.1	1,308.7	1,424.7	1,197.2	1,304.1				
Argentina do	214.6	307.9	32.1	29.5	29.5	30.5	30.6	27.7	26.6	26.4	28.4	28.5	33.5	37.3				
Brazil do	1,464.3	1,736.6	140.2	120.9	210.5	209.6	238.9	211.1	182.8	242.3	181.2	193.5	168.0	182.2				
Chile do	137.7	221.6	25.7	16.4														

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## FOREIGN TRADE OF THE UNITED STATES—Continued

VALUE OF IMPORTS—Continued															
General imports—Continued															
By commodity groups and principal commodities—Continued															
Machinery and transport equipment..... mil. \$	23,572.2	29,823.9	24,445.0	2,354.4	2,723.7	2,795.4	2,569.3	2,504.5	3,151.4	2,864.5	2,951.0	3,294.6	2,881.7	2,852.6	2,874.9
Machinery, total ♀ .....	11,727.4	15,183.7	1,290.1	1,343.2	1,429.3	1,452.5	1,311.6	1,229.7	1,527.3	1,363.8	1,477.8	1,623.5	1,490.3	1,534.7	.....
Metalworking..... do	361.5	361.8	31.6	30.1	29.6	33.5	34.4	30.5	35.8	32.2	40.7	37.1	32.6	39.8	.....
Electrical..... do	4,911.2	7,424.2	674.8	712.9	746.8	676.3	609.1	563.7	712.5	624.5	687.8	781.7	733.8	741.4	.....
Transport equipment..... do	11,737.2	14,640.2	1,154.9	1,011.1	1,294.3	1,343.0	1,257.7	1,274.8	1,624.1	1,500.7	1,473.2	1,671.1	1,391.4	1,317.9	.....
Automobiles and parts..... do	9,920.7	13,103.9	999.9	891.9	1,173.8	1,228.8	1,132.0	1,153.6	1,465.0	1,340.9	1,325.5	1,474.2	1,234.5	1,118.3	.....
Miscellaneous manufactured articles .....	9,224.4	12,563.9	1,123.4	1,101.0	1,231.3	1,114.2	1,015.9	1,002.2	1,169.6	1,047.3	1,125.2	1,328.5	1,294.9	1,471.8	1,332.7
Commodities not classified..... do	2,517.6	2,537.7	233.5	216.4	253.4	220.1	170.6	201.5	205.3	201.4	235.6	295.2	204.9	233.2	218.7
Indexes															
Exports (U.S. mdse., excl. military grant-aid):															
Unit value..... 1967=100	195.1	202.1	206.1	206.7	207.3	209.1	209.0	208.1	211.3	212.2	213.4	212.6	211.3	211.0	212.2
Quantity..... do	176.7	182.7	171.1	188.0	180.0	198.6	165.2	174.4	201.1	190.9	195.7	184.9	173.2	161.5	187.2
Value..... do	344.9	369.1	352.7	388.6	373.1	415.3	345.3	424.8	405.0	417.8	393.0	365.9	340.9	397.2	.....
General imports:															
Unit value..... do	241.2	248.8	252.9	253.4	253.7	255.4	259.2	260.3	267.3	265.5	272.6	268.7	270.4	273.3	273.4
Quantity..... do	149.4	182.1	185.1	177.9	196.3	201.8	189.7	181.5	228.0	210.4	196.7	227.3	197.0	207.6	204.7
Value..... do	360.5	452.9	468.2	450.8	498.0	515.4	491.7	472.4	609.5	558.6	536.1	610.9	532.7	567.4	550.5
Shipping Weight and Value															
Waterborne trade:															
Exports (incl. reexports):															
Shipping weight..... thous. sh. tons.	260,182	283,070	24,076	26,017	25,608	24,036	18,358	20,251	21,946	24,776	24,928	.....	.....	.....	.....
Value..... mil. \$	61,408	64,712	5,210	5,811	5,605	6,023	4,982	5,342	5,951	5,976	6,055	.....	.....	.....	.....
General imports:															
Shipping weight..... thous. sh. tons.	427,865	517,450	47,437	44,092	46,144	49,169	48,422	42,517	58,314	50,723	45,743	.....	.....	.....	.....
Value..... mil. \$	63,469	81,171	7,051	6,760	7,409	7,770	7,813	7,128	8,447	8,600	8,175	.....	.....	.....	.....

## TRANSPORTATION AND COMMUNICATION

TRANSPORTATION															
Air Carriers (Scheduled Service)															
Certificated route carriers:															
Passenger-miles (revenue)..... bil.	162.81	178.99	14.19	14.32	12.99	15.19	15.09	12.94	15.46	15.39	15.34	17.02	18.85	19.49	15.61
Passenger-load factors..... percent	53.7	55.4	52.6	52.9	51.9	54.6	53.8	51.0	54.7	55.6	54.0	57.6	60.1	61.8	54.1
Ton-miles (revenue), total <sup>1</sup> ..... mil.	22,186	24,121	1,947	1,990	1,832	2,066	1,952	1,747	2,098	2,057	2,060	2,240	2,425	2,515	2,128
Operating revenues (quarterly) ♀..... mil. \$	15,356	17,506	4,815	.....	.....	.....	.....	4,428	.....	4,437	.....	.....	4,896	.....	.....
Passenger revenues..... do	12,354	14,267	3,957	.....	.....	.....	.....	3,542	.....	3,638	.....	.....	4,026	.....	.....
Cargo revenues..... do	1,310	1,497	384	.....	.....	.....	.....	405	.....	375	.....	.....	407	.....	.....
Mail revenues..... do	311	328	74	.....	.....	.....	.....	104	.....	79	.....	.....	80	.....	.....
Operating expenses (quarterly) ○..... do	15,228	16,783	4,364	.....	.....	.....	.....	4,304	.....	4,446	.....	.....	4,651	.....	.....
Net income after taxes (quarterly) ○..... do	-72	415	272	.....	.....	.....	.....	602	.....	-37	.....	.....	216	.....	.....
Domestic operations:															
Passenger-miles (revenue)..... bil.	131.73	145.27	11.20	11.66	10.74	12.56	12.23	10.72	12.83	12.59	12.31	13.69	15.00	15.62	12.34
Cargo ton-miles..... mil.	2,747	2,909	247	255	238	245	211	213	265	250	259	272	263	278	219
Mail ton-miles..... do	683	719	58	64	64	84	57	56	66	63	58	61	57	60	60
Operating revenues (quarterly) ○..... mil. \$	12,020	13,901	3,739	.....	.....	.....	.....	3,568	.....	3,590	.....	.....	3,885	.....	.....
Operating expenses (quarterly) ○..... do	11,902	12,326	3,439	.....	.....	.....	.....	3,455	.....	3,580	.....	.....	3,695	.....	.....
Net income after taxes (quarterly) ○..... do	-46	331	185	.....	.....	.....	.....	51	.....	-25	.....	.....	159	.....	.....
International operations:															
Passenger-miles (revenue)..... bil.	31.08	33.72	3.00	2.25	2.63	2.87	2.22	2.63	280	303	332	381	356	327	.....
Cargo ton-miles..... mil.	2,048	2,187	191	206	194	172	146	153	185	171	173	183	194	206	.....
Mail ton-miles..... do	426	407	31	32	36	47	30	30	35	34	35	31	34	31	31
Operating revenues (quarterly) ○..... mil. \$	3,336	3,605	1,076	.....	.....	.....	.....	861	.....	847	.....	.....	1,011	.....	.....
Operating expenses (quarterly) ○..... do	3,326	3,457	924	.....	.....	.....	.....	849	.....	865	.....	.....	956	.....	.....
Net income after taxes (quarterly) ○..... do	-25	120	87	.....	.....	.....	.....	11	.....	-11	.....	.....	56	.....	.....
Urban Transit Systems															
Passengers carried (revenue)..... mil.	5,643	5,690	440	471	468	492	474	465	577	463	467	471	426	442	463
Motor Carriers															
Carriers of property, large, class I, qtrly.*															
Number of reporting carriers.....	99	99	100	.....	.....	.....	.....	99	.....	100	.....	.....	100	.....	.....
Operating revenues, total..... mil. \$	9,703	21,362	2,904	.....	.....	.....	.....	3,040	.....	3,030	.....	.....	3,395	.....	.....
Net income, after extraordinary and prior period charges and credits..... mil. \$	239	341	95	.....	.....	.....	.....	90	.....	54	.....	.....	123	.....	.....
Tonnage hauled (revenue), common and contract carrier service..... mil. tons.	177	199	50	.....	.....	.....	.....	53	.....	51	.....	.....	57	.....	.....
Freight carried—volume indexes, class I and II intercity truck tonnage (ATA):															
Common and contract carriers of property (qtrly.) <sup>1</sup> , average same period, 1967=100	121	137	141	.....	.....	.....	.....	127	.....	147	.....	.....	.....	.....	.....
Common carriers of general freight, sens. adj. <sup>1</sup> , 1967=100	131.7	152.3	154.8	153.0	154.0	154.8	159.5	165.6	165.5	166.4	166.6	165.8	168.1		

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

## TRANSPORTATION AND COMMUNICATION—Continued

TRANSPORTATION—Continued																	
Class I Railroads△—Continued																	
Traffic:																	
Ton-miles of freight (net), total, qtrly.....	778.4	822.5	206.8		202.1	208.9			207.7			224.9				201.7	366.3
Revenue ton-miles, qtrly. (AAI).....do.....	754.6	794.9	197.9		200.8				195.6			216.0					
Revenue per ton-mile.....cents.....	2,043																
Price Index for railroad freight.....1969=100.....	169.4	186.6	187.6	191.1	191.6	198.0	198.0	198.2	198.3	198.2	198.2	198.4	198.4	198.5			
Passengers (revenue) carried 1 mile.....mill.....	9,765																
Travel																	
Hotels and motor-hotels:																	
Restaurant sales index <sup>1</sup> , same month 1967=100.....	118	127	127	138	122	128	114	122	145	128	144	147	157	138			
Hotels: Average room sale <sup>1</sup> .....dollars.....	28.76	31.32	32.07	33.43	32.54	31.46	34.45	33.71	33.92	34.69	35.72	34.89	34.06	34.98			
Rooms occupied.....% of total.....	60	63	68	72	63	46	57	63	67	64	70	71	64	69			
Motor-hotels: Average room sale <sup>1</sup> .....dollars.....	20.98	22.48	22.84	23.36	22.07	21.88	23.15	23.27	23.68	24.06	24.29	25.07	25.81	26.10			
Rooms occupied.....% of total.....	64	67	69	70	50	61	65	71	70	72	77	78	81				
Foreign travel:																	
U.S. citizens: Arrivals <sup>2</sup> .....thous.....	1,8,050	7,700	683	687	535	468	588	511	618	645	643	710	919	1,002			
Departures <sup>2</sup> .....do.....	8,177	7,755	705	594	496	578	552	549	625	646	733	853	928	801			
Aliens: Arrivals <sup>2</sup> .....do.....	6,176	6,264	576	491	408	452	493	354	472	480	488	572	729	769			
Departures <sup>2</sup> .....do.....	5,326	5,382	516	447	374	405	399	304	347	399	419	462	548	661			
Passports issued.....do.....	2,334	2,817	189	146	172	183	207	222	330	357	354	371	288	271	206		
National parks, visits <sup>3</sup> .....do.....	60,527	60,521	6,498	4,847	2,608	1,849	1,698	1,971	2,417	3,691	4,567	8,252	12,107	11,159	6,355		
COMMUNICATION																	
Telephone carriers:																	
Operating revenues <sup>4</sup> .....mill. \$.....	32,070	36,602	3,116	3,156	3,151	3,174	3,222	3,150	3,364	3,360	3,364	3,397	3,290				
Station revenues.....do.....	15,256	16,621	1,459	1,475	1,474	1,438	1,488	1,488	1,520	1,531	1,545	1,548	1,547				
Tolls, message.....do.....	12,692	14,618	1,281	1,281	1,242	1,259	1,295	1,216	1,391	1,288	1,351	1,368	1,323				
Operating expenses (excluding taxes).....do.....	20,664	23,321	1,949	2,009	2,031	2,173	2,033	1,985	2,163	2,224	2,142	2,163	1,959				
Net operating income (after taxes).....do.....	5,792	6,679	604	590	576	497	587	578	585	399	607	624	827				
Phones in service, end of period.....mill.....	132.3	138.5	136.8	137.7	138.1	138.5	138.9	139.5	139.9	140.3	140.1	141.0	141.5				
Telegraph carriers:																	
Domestic:																	
Operating revenues.....mil. \$.....	504.8	527.7	44.7	43.7	44.1	45.1	43.2	43.3	47.9	46.0	46.6	48.4	45.2				
Operating expenses.....do.....	403.9	423.0	35.0	33.9	34.5	36.7	34.4	33.7	37.6	34.6	35.8	37.4	36.2				
Net operating revenues (before taxes).....do.....	70.7	75.4	6.9	7.3	7.1	6.0	6.2	7.1	7.6	9.0	8.2	8.4	6.6				
Overseas, total: <sup>2</sup>																	
Operating revenues.....do.....	315.9	349.5	29.8	30.1	29.8	30.6	31.1	29.8	34.8	31.7	32.9	33.1	31.8				
Operating expenses.....do.....	223.6	256.3	20.7	20.2	21.0	23.6	21.3	21.0	22.6	23.1	22.4	20.0	22.5				
Net operating revenues (before taxes).....do.....	74.6	71.9	7.4	8.1	6.8	4.7	7.6	7.1	10.3	8.3	8.9	11.5	7.7				

## CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																	
Inorganic Chemicals																	
Production:																	
Aluminum sulfate, commercial (17% Al <sub>2</sub> O <sub>3</sub> ) <sup>5</sup> .....thous. sh. tons.....	1,163	1,230	93	104	104	101	78	82	93	104	97	98	98	112			
Chlorine gas (100% Cl <sub>2</sub> ) <sup>1</sup> .....do.....	9,167	10,378	889	902	880	889	792	794	883	901	866	917	820	878			
Hydrochloric acid (100% HCl) <sup>1</sup> .....do.....	2,009	2,406	220	199	204	207	179	183	203	214	204	232	220	239			
Phosphorus, elemental <sup>1</sup> .....do.....	450	437	33	34	34	41	33	33	39	38	41	38	34	32			
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O) <sup>1</sup> .....thous. sh. tons.....	2,802	2,344	138	167	189	165	131	138	159	168	160	148	154	161			
Sodium hydroxide (100% NaOH) <sup>1</sup> .....do.....	9,635	10,516	867	908	893	884	791	797	896	882	886	895	848	839			
Sodium silicate, anhydrous <sup>1</sup> .....do.....	724	747	71	63	64	65	63	58	65	61	66	63	65	79			
Sodium sulfate, anhydrous <sup>1</sup> .....do.....	1,227	1,232	102	105	116	103	107	101	117	118	104	90	99				
Sodium trypolyphosphate (100% Na <sub>5</sub> P <sub>3</sub> O <sub>10</sub> ) <sup>1</sup> .....do.....	770	724	59	65	63	61	50	58	68	61	60	62	54	61			
Titanium dioxide (composite and pure) <sup>1</sup> .....do.....	603	713	56	57	53	52	47	48	60	57	61	61	57	64			
Sulfur, native (Pfarsch) and recovered:																	
Production.....thous. lg. tons.....	10,180	19,402	750	790	728	768	740	711	774	784	801	826	826	787	767		
Stocks (producers') end of period.....do.....	5,126	5,563	5,537	5,599	5,598	5,563	5,631	5,613	5,616	5,607	5,562	5,578	5,584	5,552	5,445		
Inorganic Fertilizer Materials																	
Production:																	
Ammonia, synthetic anhydrous <sup>1</sup> .....thous. sh. tons.....	16,419	16,716	1,252	1,343	1,335	1,528	1,104	1,149	1,543	1,617	1,571	1,491	1,510	1,543			
Ammonium nitrate, original solution <sup>1</sup> .....do.....	7,088	7,186	547	592	639	646	550	557	716	704	723	614	587	558			
Ammonium sulfate <sup>1</sup> .....do.....	2,106	1,749	128	135	117	163	157	136	173	163	178	178	151	194			
Nitric acid (100% HNO <sub>3</sub> ) <sup>1</sup> .....do.....	7,527	7,892	631	667	678</td												

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

## CHEMICALS AND ALLIED PRODUCTS—Continued

CHEMICALS—Continued																	
Industrial Gases†																	
Production:																	
Acetylene.	mil. cu. ft.	6,704	7,111	621	577	557	587	565	531	538	428	544	509	457	505	-----	-----
Carbon dioxide, liquid, gas, and solid	thous. sh. tons	1,850	1,967	187	171	164	154	141	160	184	185	186	197	204	217	-----	-----
Hydrogen (high and low purity)	mil. cu. ft.	73,552	81,641	6,818	6,999	6,958	6,876	6,265	6,348	7,329	7,031	7,169	7,404	7,244	7,374	-----	-----
Nitrogen (high and low purity)	do	252,368	289,926	24,444	25,886	25,568	26,159	24,744	23,655	26,349	25,576	27,119	29,651	27,342	28,876	-----	-----
Oxygen (high and low purity)	do	352,554	382,914	30,691	32,312	30,729	29,989	29,867	28,938	34,653	33,401	34,943	33,028	31,401	32,287	-----	-----
Organic Chemicals §																	
Production:																	
Acetylsalicylic acid (aspirin).	mil. lb.	125.4	128.3	2.4	2.6	2.5	2.7	2.2	2.3	2.5	2.5	3.2	2.7	2.1	2.4	1.7	-----
Creosote oil	mil. gal.	179.2	177.1	12.6	11.7	11.9	11.4	8.9	19.2	14.3	11.2	11.2	15.2	11.2	13.1	13.5	-----
Ethyl acetate (88%)	mil. lb.	171.2	215.6	10.3	10.2	12.2	14.7	10.3	11.9	12.0	15.8	10.1	11.5	14.2	11.2	7.8	-----
Formaldehyde (37% HCHO)	do	4,558.1	5,449.3	484.3	484.1	460.0	464.5	352.8	338.1	405.5	530.6	504.5	497.0	465.2	491.6	512.6	-----
Glycerin, refined, all grades	do	264.4	321.2	24.9	26.8	28.2	25.4	25.5	22.8	25.1	20.2	19.2	24.3	20.2	27.4	26.6	-----
Methanol, synthetic	mil. gal.	1779.6	1401.1	73.2	74.8	78.2	82.2	81.2	71.2	94.1	92.6	68.9	84.5	97.4	90.5	70.3	-----
Phthalic anhydride	mil. lb.	1702.2	1902.4	78.1	70.7	67.0	73.1	82.0	75.5	86.3	82.5	71.1	84.8	83.6	72.9	72.1	-----
ALCOHOL†																	
Ethyl alcohol and spirits:																	
Production	mil. tax gal.	526.4	499.6	43.3	40.1	42.8	47.7	36.5	37.7	42.8	39.2	43.5	43.2	40.3	-----	-----	-----
Used for denaturation	do	391.2	416.4	35.9	36.0	33.6	30.5	32.8	34.8	38.8	35.5	33.5	41.4	27.2	-----	-----	-----
Taxable withdrawals	do	77.8	78.4	7.1	6.5	7.1	7.1	5.8	5.1	7.6	6.0	6.5	7.4	5.7	-----	-----	-----
Stocks, end of period	do	106.1	85.3	86.8	73.7	77.0	85.3	77.5	79.0	75.4	72.0	77.7	73.7	79.0	-----	-----	-----
Denatured alcohol:																	
Production	mil. wine gal.	207.3	225.1	19.4	19.2	18.7	16.7	17.6	18.9	20.7	19.1	18.0	22.4	14.9	-----	-----	-----
Consumption (withdrawals)	do	207.1	225.4	19.9	19.0	18.3	16.9	18.5	18.4	20.7	19.3	17.5	22.8	14.7	-----	-----	-----
Stocks, end of period	do	2.7	3.2	2.7	2.9	3.4	3.2	2.5	3.0	2.9	2.7	3.0	3.5	2.8	-----	-----	-----
PLASTICS AND RESIN MATERIALS																	
Production:																	
Phenolic resins	mil. lb.	11,274.9	11,305.3	133.9	139.5	128.3	120.6	125.3	129.1	143.0	142.1	138.5	141.1	125.4	138.4	146.3	-----
Polyethylene and copolymers	do	17,482.7	18,774.7	747.5	768.8	743.7	773.3	729.6	654.4	851.3	833.7	853.1	838.3	882.7	874.7	841.5	-----
Polypropylene	do	11,903.4	12,551.0	216.3	235.4	196.6	168.5	237.0	243.6	229.9	236.2	229.1	227.9	202.3	197.8	218.9	-----
Polystyrene and copolymers	do	13,877.3	14,742.9	400.4	400.2	390.3	389.9	329.9	358.9	472.9	461.9	449.7	458.7	406.5	423.9	422.1	-----
Polyvinyl chloride and copolymers	do	13,694.6	14,544.8	392.8	419.2	402.2	355.2	337.9	376.2	443.0	451.4	450.0	462.7	441.1	439.2	417.8	-----
MISCELLANEOUS PRODUCTS																	
Explosives (industrial), shipments, quarterly	n fl. lb.	2,325.7	2,543.0	707.2	-----	-----	653.6	-----	-----	623.2	-----	-----	697.1	-----	707.4	-----	-----
Paints, varnish, and lacquer, factory shipments:	mil. \$	4,026.6	4,685.9	420.7	370.7	342.9	280.0	285.9	311.9	393.1	377.8	429.7	445.5	393.3	441.7	-----	-----
Total shipments	do	2,079.0	2,446.4	225.2	190.5	165.7	122.6	127.2	141.1	200.8	197.9	231.6	237.7	216.6	236.9	-----	-----
Trade products	do	1,947.6	2,239.6	195.5	180.2	177.2	157.5	158.7	170.8	192.3	179.9	198.2	207.9	176.7	204.8	-----	-----

## ELECTRIC POWER AND GAS

ELECTRIC POWER																	
Production (utility and industrial), total	mil. kw.-hr.	\$2,001,000	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Electric utilities, total	do	11,916,000	12,036,487	164,973	163,632	168,994	183,080	196,308	162,840	168,641	156,885	168,163	180,236	197,930	195,861	-----	-----
By fuels	do	1,616,000	1,752,807	144,609	142,595	149,192	162,868	173,574	147,543	148,832	138,247	149,466	163,039	181,138	179,289	-----	-----
By waterpower	do	300,000	283,680	20,363	21,037	19,802	20,212	20,734	15,298	19,808	18,637	18,697	17,197	16,791	16,572	-----	-----
Industrial establishments, total	do	84,969	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By fuels	do	81,649	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
By waterpower	do	3,320	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Sales to ultimate customers, total (Edison Electric Institute)	mil. kw.-hr.	1,733,024	1,849,625	162,951	152,207	151,830	161,849	170,277	165,226	156,887	150,833	149,545	160,170	172,569	-----	-----	-----
Commercial and Industrial:																	
Small light and power	do	418,069	440,625	40,141	36,667	35,760	36,916	39,133	37,945	36,222	35,341	36,227	39,511	43,180	-----	-----	-----
Large light and power	do	661,558	725,169	62,968	62,371	61,511	61,956	60,314	59,493	62,043	62,004	63,549	65,493	63,584	-----	-----	-----
Railways and railroads	do	4,273	4,338	330	354	365	392	402	451	335	331	328	336	331	331	331	331
Residential or domestic	do	586,149	613,072	53,746	47,296	48,582	56,893	64,516	61,705	52,686	47,736	44,005	49,481	59,748	-----	-----	-----
Street and highway lighting	do	13,907	14,413	1,197	1,259	1,314	1,319	1,376	1,241	1,185	1,123	1,113	1,074	1,141	-----	-----	-----
Other public authorities	do	43,625	45,625	4,026	3,744	3,748	3,839	3,982	3,815	3,837	3,710	3,729	3,705	4,008	-----	-----	-----
Interdepartmental	do	5,443	6,388	543	516	550	535	554	576	580	588	595	571	575	-----	-----	-----
Revenue from sales to ultimate customers (Edison Electric Institute)	mil. \$	46,853.5															

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977											
	Annual				Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## **FOOD AND KINDRED PRODUCTS; TOBACCO**

ALCOHOLIC BEVERAGES ♀														
Beer:														
Production	. . . . .	mil. bbl.	160.60	163.66	14.31	13.42	11.29	11.19	11.98	11.48	16.20	16.03	16.79	16.90
Taxable withdrawals	. . . . .	do	148.64	150.39	13.44	12.22	10.52	10.83	10.01	10.43	14.55	14.28	15.00	15.71
Stocks, end of period	. . . . .	do	12.74	11.94	13.60	13.69	13.48	11.94	14.01	13.95	14.59	15.03	15.57	15.37
Distilled spirits (total):														
Production	. . . . .	mil. tax gal.	144.24	160.42	12.68	15.04	14.91	12.16	11.33	12.98	14.84	13.61	15.25	13.85
Consumption, apparent, for beverage purposes	. . . . .	mil. wine gal.	1422.61	7 425.89	33.25	34.37	41.81	53.41	28.97	28.16	36.67	33.29	32.76	38.62
Taxable withdrawals	. . . . .	mil. tax gal.	229.74	216.34	19.22	21.01	20.67	17.46	16.85	15.41	19.51	17.44	16.85	17.79
Stocks, end of period	. . . . .	do	703.87	752.85	764.00	761.12	756.50	752.85	747.64	745.49	743.22	740.35	737.50	735.02
Imports	. . . . .	mil. proof gal.	113.46	112.71	9.88	11.16	13.37	12.14	7.08	7.03	9.47	8.28	8.78	9.23
Whisky:														
Production	. . . . .	mil. tax gal.	59.64	79.12	5.92	7.46	6.16	5.36	5.81	6.71	7.85	7.78	8.14	8.08
Taxable withdrawals	. . . . .	do	140.82	126.62	11.37	13.76	12.63	9.71	10.12	9.11	11.04	10.04	9.18	9.70
Stocks, end of period	. . . . .	do	737.39	692.34	708.01	702.24	696.27	692.34	687.72	685.03	682.68	680.51	678.26	678.68
Imports	. . . . .	mil. proof gal.	94.98	92.07	8.07	9.22	10.99	9.93	5.59	5.62	7.58	6.66	6.97	7.56
Rectified spirits and wines, production, total														
mil. proof gal.	112.50	107.70	9.36	9.96	10.04	9.79	7.92	7.23	10.34	8.07	8.89	9.50	7.48	
Whisky														
Wines and distilling materials:														
Effervescent wines:														
Production	. . . . .	mil. wine gal.	10.37	20.59	1.50	2.05	2.14	1.75	1.86	1.92	1.92	1.77	1.25	1.29
Taxable withdrawals	. . . . .	do	18.46	19.22	1.83	2.61	2.86	2.34	1.06	.96	1.41	1.01	1.70	1.06
Stocks, end of period	. . . . .	do	7.90	8.75	10.69	9.94	8.99	8.35	9.95	9.94	10.37	11.03	10.60	10.17
Imports	. . . . .	do	1.93	2.56	.17	.23	.39	.40	.25	.16	.21	.22	.25	.17
Still wines:														
Production	. . . . .	do	384.82	405.78	123.30	147.98	45.88	15.19	6.89	6.37	7.38	7.51	6.65	4.05
Taxable withdrawals	. . . . .	do	300.25	298.25	26.75	24.68	26.13	27.34	23.31	21.31	31.19	25.02	24.29	26.32
Stocks, end of period	. . . . .	do	451.34	473.70	377.54	488.22	499.43	473.70	452.46	429.28	398.63	378.12	357.30	332.30
Imports	. . . . .	do	47.39	56.36	4.46	4.28	5.36	5.80	5.16	4.03	5.13	5.19	5.91	6.33
Distilling materials produced at wineries	. . . . .	do	338.20	344.77	109.86	123.10	36.84	16.48	8.58	16.62	10.73	6.93	8.80	6.06
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)†	. . . . .	mil. lb.	982.8	978.6	64.0	78.1	77.6	92.5	105.6	96.2	98.4	100.4	103.9	95.0
Stocks, cold storage, end of period	. . . . .	do	10.9	47.1	68.1	60.7	47.3	47.1	67.6	94.3	106.4	128.5	164.0	201.3
Price, wholesale, 92-score (N.Y.)	. . . . .	\$ per lb.	.818	.944	.975	.934	.929	.929	.929	.929	.952	1.032	1.029	1.031
Cheese:														
Production (factory), total‡	. . . . .	mil. lb.	2,811.4	3,336.6	262.4	255.6	257.0	281.1	264.8	254.0	299.2	301.9	326.6	314.1
American, whole milk‡	. . . . .	do	1,654.6	2,062.4	155.6	151.3	146.8	169.1	166.8	158.8	183.4	193.8	211.9	200.3
Stocks, cold storage, end of period	. . . . .	do	367.8	478.4	522.6	501.4	482.0	478.4	485.7	470.6	486.9	511.4	558.5	583.9
American, whole milk	. . . . .	do	307.0	411.3	456.3	435.6	414.0	411.3	417.1	403.5	422.5	447.4	491.5	510.6
Imports	. . . . .	do	179.5	206.8	17.2	16.7	23.4	42.6	18.0	10.6	12.5	11.2	11.4	17.1
Price, wholesale, American, single dairies (Chicago)	. . . . .	\$ per lb.	1.044	1.161	1.183	1.142	1.140	1.140	1.140	1.152	1.193	1.194	1.194	1.194
Condensed and evaporated milk:														
Production, case goods†	. . . . .	mil. lb.	926.9	895.5	61.1	56.6	50.2	61.3	62.5	63.3	68.8	81.6	85.7	80.2
Stocks, manufacturers', case goods, end of month or year‡	. . . . .	mil. lb.	58.6	70.6	135.2	131.7	96.9	70.6	66.3	63.5	63.0	66.4	101.5	127.7
Exports:														
Condensed (sweetened)	. . . . .	do	1.8	4.4	.5	.8	.2	.5	.3	.4	.6	.9	.2	.1
Evaporated (unsweetened)○	. . . . .	do	53.0	44.5	3.2	2.8	1.9	2.4	3.0	1.8	2.3	3.6	2.6	1.1
Fluid milk:														
Production on farms†	. . . . .	do	115,326	120,356	9,616	9,643	9,233	9,678	9,910	9,351	10,562	10,741	11,295	11,103
Utilization in mfd. dairy products†	. . . . .	do	59,230	63,672	4,849	4,718	4,563	5,066	5,259	5,100	5,847	5,992	6,405	5,825
Price, wholesale, U.S. average‡	. . . . .	\$ per 100 lb.	8.75	9.60	9.84	9.96	9.89	9.72	9.65	9.54	9.43	9.34	9.50	9.69
Dry milk:														
Production:														
Dry whole milk†	. . . . .	mil. lb.	63.1	78.1	5.2	4.6	5.2	5.0	6.1	6.4	7.6	6.3	7.6	5.6
Nonfat dry milk (human food)†	. . . . .	do	1,001.5	926.2	56.1	56.5	53.9	73.7	71.5	72.3	87.5	107.1	119.6	132.7
Stocks, manufacturers', end of period:														
Dry whole milk	. . . . .	do	5.6	9.1	11.0	10.5	10.7	9.1	11.1	8.8	8.5	10.1	8.7	10.0
Nonfat dry milk (human food)	. . . . .	do	47.1	94.0	104.1	99.8	89.2	94.0	87.8	84.9	78.9	106.6	119.7	127.1
Exports:														
Dry whole milk	. . . . .	do	35.5	31.6	1.9	1.9	1.9	1.8	2.4	1.6	2.5	2.3	2.5	2.0
Nonfat dry milk (human food)	. . . . .	do	90.6	10.3	.9	.3	.3	.2	.1	.1	.1	.4	11.8	3.7
Price, manufacturers' average selling, nonfat dry milk (human food)	. . . . .	\$ per lb.	.633	.635	.640	.633	.632	.625	.624	.623	.628	.653	.677	.678
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat) . . . . .	mil. bu.	2,529.0	2,813.6	234.3	294.6	244.0	201.4	182.6	191.5	208.8	219.4	212.8	214.2	225.1
Barley:														
Production (crop estimate)	. . . . .	do	383.9	377.3										
Stocks (domestic), end of period	. . . . .	do	276.4	272.0	362.6									
On farms	. . . . .	do	162.9	154.5	210.2									
Off farms	. . . . .	do	113.5	117.5	152.4									
Exports, including malt‡	. . . . .	do	31.8	52.1	6.7	13.4	7.3	6.8	3.4	8.5	1.1	1.8	8.7	7.7
Prices, wholesale (Minneapolis):														
No. 2, malting	. . . . .	\$ per bu.	3.80	3.11	3.08	3.09	3.11	2.75	2.76	2.80	2.90	2.79	2.72	2.28
No. 3, straight	. . . . .	do	3.60	3.06	3.05	3.10	3.09	2.75	2.80	2.75	2.85	2.79	2.75	2.32
Corn:														
Production (crop estimate, grain only) . . . . .	mil. bu.	35,797.0	36,216.0											
Stocks (domestic), end of period, total	. . . . .	do	4,448.6	4,860.7	4,397.5									
On farms	. . . . .	do	3,170.2	3,317.0	2,231.1									
Off farms	. . . . .	do	1,269.4	1,543.7	1,166.4									
Exports, including meal and flour	. . . . .	do	1,321.8	1,748.0	110.1	179.2	180.2	136.6	127.2	119.7	150.9	141.6	139.2	125.9
Price, wholesale:														
Weighted avg., selected markets, all grades	do		2.88	2.56	2.71	3.46	2.40	2.48	2.60	2.61	2.50	2.39	2.42	2.26
Oats:														
Production (crop estimate)	. . . . .	mil. bu.	3657.6	3562.5										
Stocks (domestic), end of period, total	. . . . .	do	501.7	420.7	541.4									
On farms	. . . . .	do	407.6	347.3	429.0									
Off farms	. . . . .	do	94.1	73.5	112.4									
Exports, including oatmeal	. . . . .	do	16.2	12.1	1.9	1.0	2.2	.6	.2	.3	.4	.7	.6	1.1
Price, wholesale, No. 2, white (Minneapolis)	. . . . .	\$ per bu.	1.67	1.74	1.68	1.67	1.92	1.68	1.78	1.81	1.75	1.82	1.66	1.37

<sup>a</sup> Revised. <sup>b</sup> Preliminary. <sup>1</sup> Includes Hawaii, not available on a monthly basis; monthly revisions will be shown later. <sup>2</sup> Stocks as of June 1. <sup>3</sup> Crop estimate for the year. <sup>4</sup> Previous year's crop; new crop not reported until Oct. (beginning of new crop year).

<sup>6</sup> Previous year's crop; new crop not reported until Oct. (beginning of new crop year).  
<sup>7</sup> Reported annual total, including Hawaii; monthly data are pre-  
sumably available from the State Crop Report.

estimate for 1977 crop. <sup>7</sup> Reported annual total, including Hawaii; monthly data are pre-

liminary and subject to revision. Condensed milk included with evaporated to avoid disclosing operations of individual firms.

disclosing operations of individual firms.  
§ Excludes pearl barley.    ♦ Scattered monthly revisions back to 1973 are available.  
† Revised monthly data back to 1973 are available.    ☺ Revised monthly data for 1973 will be shown later.

will be shown later.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																
<b>GRAIN AND GRAIN PRODUCTS—Con.</b>																
Rice:																
Production (crop estimate) . . . . .	1 128.0	1 117.0														1 98.8
California mills:																
Receipts, domestic, rough . . . . .	2,346	2,220	128	199	122	104	110	88	163	147	216	275	219	305	85	
Shipments from mills, milled rice . . . . .	1,705	1,492	76	77	83	32	76	74	121	113	114	153	177	245	121	
Stocks, rough and cleaned (cleaned basis), end of period . . . . .	138	158	77	133	127	158	156	138	136	132	171	209	185	149	82	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers . . . . .	8,461	9,563	2,440	2,529	709	575	624	729	505	292	199	207	123	1,242	3,474	
Shipments from mills, milled rice . . . . .	5,312	5,481	502	552	573	572	521	507	587	526	555	521	407	518	556	
Stocks, domestic, rough and cleaned (cleaned basis), end of period . . . . .	2,150	2,682	1,967	3,011	2,877	2,682	2,475	2,454	2,161	1,850	1,424	1,044	750	1,087	2,763	
Exports . . . . .	4,711	4,640	320	308	406	574	233	313	487	263	529	381	498	494	511	
Exports, do . . . . .	.190	.140	.125	.130	.123	.123	.113	.118	.121	.133	.156	.155	.153	.145	.150	
Price, wholesale, No. 2, medium grain (Southwest Louisiana) . . . . \$ per lb.																
Rye:																
Production (crop estimate) . . . . .	1 17.9	1 16.7														1 18.2
Stocks (domestic), end of period . . . . .	9.5	9.3	15.0													14.7
Price, wholesale, No. 2 (Minneapolis) . . \$ per bu.	2.78	2.92	2.84	2.71	2.59	2.66	2.82	2.87	2.88	2.84	2.87	2.56	1.92	1.82	2.23	2.20
Wheat:																
Production (crop estimate), total . . . . .	1 2,135	1 2,147														1 2,027
Spring wheat . . . . .	1 482	1 581														1 498
Winter wheat . . . . .	1 1,653	1 1,566														1 529
Distribution, quarterly . . . . .	1,860	1,754	2 627													1 742
Stocks (domestic), end of period, total . . . . .	1,384.6	1,780.1	2,185.8													2,396.5
On farms . . . . .	546.8	663.8	830.9													1,031.6
Off farms . . . . .	838.0	1,116.4	1,354.8													1,364.9
Exports, total, including flour . . . . .	1,158.2	1,001.3	115.6	101.0	54.3	57.4	51.9	63.1	56.5	75.7	70.8	78.5	85.6	96.1	110.2	
Wheat only . . . . .	1,134.5	968.9	109.9	98.7	53.3	56.9	49.0	57.7	50.7	68.1	66.4	75.6	82.8	93.4	108.5	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	4.60	4.10	3.42	3.27	3.17	3.08	3.08	3.08	3.11	3.03	2.87	2.72	2.57	2.59	2.86	2.92
No. 2, hd. and dk. hd. winter (Kans. City) do . . . . .	3.96	3.50	3.03	2.80	2.79	2.71	2.68	2.77	2.76	2.60	2.41	2.38	2.38	2.35	2.52	2.60
Weighted avg., selected markets, all grades \$ per bu.	4.84	3.87	3.33	3.17	3.08	2.96	2.97	3.01	3.00	2.94	2.82	2.64	2.57	2.55	2.82	3.04
Wheat flour:																
Production:																
Flour . . . . . thous. sacks (100 lb.)	247,080	259,483	23,178	22,723	21,031	20,804	21,320	21,425	24,321	20,632	20,861	20,529	19,393	23,028	21,943	
Offal . . . . . thous. sh. tons	4,485	4,643	417	410	380	373	380	385	430	370	375	367	345	410	380	
Grindings of wheat . . . . . thous. bu.	555,801	584,082	52,225	51,216	47,486	46,931	48,035	48,023	54,434	46,402	46,870	46,261	43,518	51,712	49,073	
Stocks held by mills, end of period . . . . . thous. sacks (100 lb.)	3,907	4,334	3,621													3,537
Exports . . . . . do . . . . .	10,178	13,907	2,449	997	447	4,334	188	1,218	2,334	4,248	2,519	3,272	1,857	4,167	1,194	1,146
Prices, wholesale:																
Spring, standard patent (Minneapolis) \$ per 100 lb.	10.552	9.509	8.500	8.375	7.913	7.838	7.750	7.863	7.725	7.125	6.925	6.500	6.588	6.688	7.025	7.188
Winter, hard, 95% patent (Kans. City) do . . . . .	9.365	8.303	7.613	7.375	6.938	6.838	6.763	6.813	6.525	6.200	5.838	5.575	5.850	5.913	6.088	6.325
<b>LIVESTOCK</b>																
Cattle and calves:																
Slaughter (federally inspected):																
Calves . . . . . thous. animals	3,894	4,438	409	394	388	420	408	380	457	389	353	368	352	411	403	
Cattle . . . . . do . . . . .	36,904	38,992	3,435	3,336	3,154	3,205	3,272	3,041	3,220	3,033	3,054	3,374	3,085	3,489	3,320	
Prices, wholesale:																
Beef steers (Omaha) \$ per 100 lb.	44.61	39.11	36.97	37.88	39.15	39.96	35.38	37.98	37.28	40.08	41.98	40.24	40.94	40.11	40.35	42.29
Steers, stocker and feeder (Kansas City) do . . . . .	33.42	37.65	34.03	36.07	35.07	35.19	34.87	36.54	38.29	41.33	39.88	38.22	38.90	39.61	39.04	40.18
Calves, vealers (St. Paul) do . . . . .	40.44	45.18	39.84	47.25	44.90	49.58	53.12	54.88	52.26	52.88	54.92	51.60	46.95	46.20	41.54	42.50
Hogs:																
Slaughter (federally inspected) . . . . . thous. animals	64,926	70,454	6,361	6,929	7,110	6,525	5,840	5,825	7,236	6,400	5,877	5,695	4,908	6,149	6,514	
Prices:																
Wholesale, average, all weights (Sioux City) \$ per 100 lb.	48.30	43.19	39.39	32.60	31.96	38.28	39.65	40.40	37.61	37.20	41.94	43.89	45.76	44.34	41.39	40.97
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)	17.1	17.5	15.3	14.1	15.4	16.2	16.2	16.8	15.8	15.6	18.4	19.8	23.9	26.3	25.1	24.8
Sheep and lambs:																
Slaughter (federally inspected) . . . . . thous. animals	7,552	6,474	622	556	517	534	498	461	579	539	474	550	468	553	568	
Price, wholesale, lambs, average (Omaha) \$ per 100 lb.	44.42	47.84	40.00	39.75	39.00	45.00	49.50	50.25	51.50	56.75	56.75	53.00	41.25	50.75	55.75	56.88
<b>MEATS</b>																
Total meats (excluding lard):																
Production, total† . . . . . mil. lb.	36,213	36,060	3,467	3,497	3,453	3,367	3,238	3,084	3,549	3,200	3,122	3,298	2,925	3,405	3,354	
Stocks, cold storage, end of period ○ . . . . . do . . . . .	675	5733	638	688	726	733	745	755	795	818	798	726	629	568	589	
Exports (meat and meat preparations) . . . . . do . . . . .	864	1,305	110	130	117	128	100	100	103	113	110	103	112	110	125	
Imports . . . . . do . . . . .	1,694	1,868	178	170	134	94	131	150	143	147	147	130	147	158	167	
Beef and veal:																
Production, total† . . . . . do . . . . .	24,500	26,480	2,349	2,278	2,168	2,190	2,185	2,044	2,250	2,049	2,052	2,247	2,031	2,302	2,193	
Stocks, cold storage, end of period ○ . . . . . do . . . . .	360	5464	391	414	439	464	486	485	504	484	456	425	385	361	365	
Exports . . . . . do . . . . .	46	82	7	8	7	6	7	8	6	7	8	8	10	8		
Imports . . . . . do . . . . .	1,304	1,467	150	139	104	64	100	123	107	111	113	101	115	129	140	
Price, wholesale, beef, fresh, steer carcasses, choice (600-700 lbs.) (East Coast) \$ per lb.	.754	.644	.609	.619	.645	.662	.638	.630	.605	.640	.675	.660	.668	.661	.667	.694
Lamb and mutton:																
Production, total† . . . . . mil. lb.	399	361	34	31	30	31	29	27	34	31	25	29	25	29	30	
Stocks, cold storage, end of period . . . . . do . . . . .	12	15	17	16	17	15	14	14	12	13	15	14	14	14	12	

<sup>1</sup> Revised. <sup>1</sup> Crop estimate for the year. <sup>2</sup> See "C" note, this page. <sup>3</sup> Stocks as of June 1. <sup>4</sup> Previous year's crop; new crop not reported until June (beginning of new crop year). <sup>5</sup> See "O" note, this page. <sup>6</sup> Average for 11 months (Jan.-June, Aug.-Dec.). <sup>7</sup> Reflects revisions not available by months. <sup>8</sup> Oct. 1 estimate of 1977 crop. <sup>9</sup> Bags of 100 lbs. <sup>10</sup> Data are quarterly except that beginning 1975, June figures cover Apr. May and Sept., covers June-Sent.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

## FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

MEATS—Continued																	
Pork (excluding lard):																	
Production, total <sup>1</sup> .....	11,314	12,219	1,084	1,188	1,255	1,146	1,024	1,013	1,256	1,120	1,044	1,022	869	1,074	1,131	-----	
Stocks, cold storage, end of period <sup>△</sup> .....	249	3212	176	201	219	212	197	200	223	261	268	229	179	145	155	-----	
Exports.....	207	311	26	33	26	21	18	21	28	22	26	25	21	23	27	-----	
Imports.....	327	4318	21	25	25	26	26	23	30	29	27	29	27	24	22	-----	
Prices, wholesale:																	
Hams, smoked composite.....	\$ .882	.855	.775	.736	.875	1.007	.758	.787	.836	.742	.749	.742	.740	.801	.776	.889	
Fresh loins, 8-14 lb. average (New York).....	do	.993	.977	.952	.843	.760	.860	.971	.916	.832	.855	.932	1.004	1.042	.979	.986	.984
POULTRY AND EGGS																	
Poultry:																	
Slaughter (commercial production).....	10,434	11,739	1,125	1,094	1,021	928	849	780	938	895	988	1,095	988	1,179	1,115	-----	
Stocks, cold storage (frozen), end of period, total	314	363	611	665	453	363	335	303	279	266	281	353	408	481	.566	603	
Turkeys.....	do	195	203	460	512	299	203	190	168	142	130	138	201	252	328	.408	.446
Price, in Georgia producing area, live broilers	\$ per lb.	.269	.240	.230	.205	.200	.195	.220	.240	.250	.250	.255	.270	.245	.245	.235	
Eggs:																	
Production on farms <sup>†</sup> .....	178.9	180.1	14.6	15.2	14.8	15.4	15.2	13.7	15.4	14.8	15.2	14.5	14.7	14.9	14.8	-----	
Stocks, cold storage, end of period:																	
Shell.....	22	28	50	32	25	28	29	44	42	42	33	40	38	47	.49	51	
Frozen.....	36	26	29	29	26	27	25	25	28	35	35	32	35	34	33	33	
Price, wholesale, large (delivered; Chicago)	\$ per doz.	.594	.678	.728	.706	.767	.823	.787	.756	.675	.624	.557	.570	.628	.593	.593	.537
MISCELLANEOUS FOOD PRODUCTS																	
Cocoa (cacao) beans:																	
Imports (incl. shells).....	233.0	235.4	19.6	8.2	11.6	16.5	30.6	21.5	19.0	16.1	25.1	13.6	10.9	10.8	6.2	-----	
Price, wholesale, Acera (New York).....	\$ per lb.	.759	1.092	1.313	1.325	1.615	1.543	1.730	1.903	2.075	1.983	1.993	1.993	1.993	2.560	2.500	
Coffee (green):																	
Inventories (roasters', importers', dealers'), end of period	3,300	2,805	2,961	-----	-----	2,805	-----	-----	3,519	-----	-----	3,115	-----	2,617	-----	-----	
Roastings (green weight).....	do	18,551	19,063	3,853	-----	4,621	-----	4,752	-----	-----	-----	3,239	-----	2,350	-----	-----	
Imports, total.....	do	20,289	19,788	956	1,013	1,649	1,858	1,994	1,707	1,839	1,824	1,224	756	695	678	-----	
From Brazil.....	do	3,748	3,092	85	143	477	500	641	466	483	483	198	1,137	71	5	-----	
Price, wholesale, Santos, No. 4 (N.Y.).....	\$ per lb.	1.678	2.128	1.520	-----	267	282	233	223	270	280	211	192	188	135	284	330
Fish:																	
Stocks, cold storage, end of period <sup>†</sup> .....	mill. lb.	356	371	368	366	381	371	362	316	312	308	301	323	366	394	.423	-----
Sugar (United States):																	
Deliveries and supply (raw basis): <sup>‡</sup>																	
Production and receipts:																	
Production.....	thous. sh. tons.	5,192	5,742	173	730	1,174	1,214	775	459	275	202	206	104	68	73	-----	
Deliveries, total <sup>§</sup> .....	do	10,127	10,926	1,055	858	827	831	832	764	1,024	898	878	1,030	976	1,130	-----	
For domestic consumption.....	do	9,974	10,850	1,052	853	816	827	828	761	1,017	895	875	1,028	974	1,128	-----	
Stocks, raw and ref., end of period.....	do	2,731	3,324	1,324	1,660	2,504	3,324	3,624	3,758	3,430	3,302	3,191	2,782	2,424	2,019	1,926	
Exports, raw and refined.....	sh. tons.	205,989	69,735	3,067	3,447	13,510	4,356	3,246	2,112	3,000	3,031	1,550	1,293	935	727	1,764	
Imports:																	
Raw sugar, total <sup>¶</sup> .....	thous. sh. tons.	3,680	4,331	571	455	269	427	247	418	321	407	389	388	456	474	569	
From the Philippines.....	do	415	900	185	109	79	125	53	72	109	107	67	86	111	78	181	
Refined sugar, total.....	do	148	214	9	18	26	1	2	21	13	31	33	13	7	8	24	
Prices (New York):																	
Raw, wholesale.....	\$ per lb.	.229	.135	.095	.112	.106	.102	.105	.113	.117	.124	.112	.100	.095	.110	.108	.098
Refined:																	
Retail (incl. N.E. New Jersey).....	\$ per 5 lb.	1.986	1.262	1,165	1,163	1,114	1,115	1,101	1,106	1,121	1,142	1,155	1,131	1,126	1,115	1,134	.155
Wholesale (excl. excise tax).....	\$ per lb.	.311	.190	.152	.172	.160	.156	.160	.167	.171	.181	.172	.157	.151	.172	.165	.155
Tea, imports.....	thous. lb.	159,287	181,304	19,224	15,683	16,133	18,273	16,059	22,389	23,302	27,345	22,335	22,252	15,932	9,994	-----	
FATS, OILS, AND RELATED PRODUCTS																	
Baking or frying fats (incl. shortening):																	
Production <sup>†</sup> .....	mill. lb.	3,687.3	3,913.4	345.0	331.2	324.3	309.6	296.7	301.2	357.9	313.8	331.2	295.5	260.6	325.1	322.6	
Stocks, end of period <sup>¶</sup> .....	do	124.7	127.7	122.2	126.8	120.5	127.7	127.8	119.8	115.3	144.7	134.1	138.2	125.8	117.7	-----	
Salad or cooking oils:																	
Production <sup>†</sup> .....	do	3,947.2	4,343.0	357.0	361.2	351.4	344.8	311.5	316.9	399.5	340.2	372.4	340.4	327.1	374.8	357.7	
Stocks, end of period <sup>¶</sup> .....	do	90.8	104.0	90.7	96.4	104.0	104.0	117.8	118.1	97.9	91.5	105.8	100.3	101.5	90.6	88.0	
Margarine:																	
Production.....	do	2,399.3	2,629.7	202.8	215.6	233.2	246.0	242.3	236.5	232.7	197.3	178.8	179.8	164.8	198.2	208.4	
Stocks, end of period <sup>¶</sup> .....	do	60.1	67.2	72.4	72.2	69.8	67.2	67.4	70.7	71.8	77.3	91.0	81.0	73.7	68.6	58.2	
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....	\$ per lb.	.525	.443	.455	.455	.455	.455	.455	.462	.518	.528	.544	.547	.518	.535	.513	
Animal and fish fats:																	
Tallow, edible:																	
Production (quantities rendered).....	mill. lb.	513.5	535.5	47.3	45.1	4											

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued																			
FATS, OILS, AND RELATED PRODUCTS—Continued																			
Vegetable oils and related products:																			
Coconut oil:																			
Production, refined	mill. lb.	716.2	849.2	73.5	64.7	72.0	58.5	57.0	60.2	67.3	59.3	67.6	69.8	67.1	49.1	50.5			
Consumption in end products	do	865.3	990.3	80.8	79.2	87.1	75.1	73.4	69.9	82.6	73.0	73.9	79.1	63.1	71.9	73.3			
Stocks, refined, end of period	%	26.7	40.1	35.9	35.8	42.1	40.1	35.3	38.6	33.4	37.7	46.9	41.4	48.0	42.9	40.1			
Imports	do	869.1	1,206.9	111.3		6175.9	144.1	86.8	128.8	99.2	64.9	89.4	108.8	66.3	75.0	76.1			
Corn oil:																			
Production: Crude	do	458.8	692.4	59.6	62.0	50.4	51.3	48.1	49.0	59.2	55.6	58.1	57.9	64.0	59.3	53.9			
Refined	do	496.6	562.2	49.2	47.4	45.7	44.9	47.2	44.0	51.1	42.4	50.7	46.3	43.9	53.2	49.0			
Consumption in end products	do	475.6	517.0	47.2	40.2	43.2	43.6	47.7	45.2	41.7	37.1	44.0	39.3	40.7	49.1	48.0			
Stocks, crude and ref., end of period	% do	39.5	42.1	45.2	47.0	43.1	42.1	33.4	28.6	32.4	43.2	61.2	62.1	64.7	54.8	44.6			
Cottonseed oil:																			
Production: Crude	do	1,215.0	984.3	28.2	80.1	129.2	135.6	135.0	134.3	134.4	91.1	89.3	78.5	67.3	63.0	58.3			
Refined	do	1,112.7	819.8	33.4	37.7	73.0	86.2	95.4	98.0	103.5	79.2	82.0	73.3	55.8	57.8	48.7			
Consumption in end products	do	660.7	578.8	45.0	43.7	56.6	48.0	47.9	47.8	55.7	56.7	56.1	45.9	51.8	48.6				
Stocks, crude and ref., end of period	% do	160.3	191.6	104.9	115.5	187.2	191.6	207.7	233.0	237.5	226.9	214.0	182.5	153.0	122.2	89.0			
Exports (crude and refined)	do	656.5	520.9	13.4	33.6	15.7	76.6	50.4	80.5	104.2	72.4	23.0	58.3	57.4	52.5	65.5			
Price, wholesale (N.Y.)	\$ per lb.	.322	.297	.318	.283	.290	.283	.278	.283	.323	.350	.360	.360	.280	.215	.245	.268		
Soybean oil:																			
Production: Crude	mill. lb.	7,861.7	9,639.6	766.1	807.4	804.0	805.7	786.7	791.2	823.7	747.3	682.4	631.1	566.6	553.6	578.2			
Refined	do	6,422.9	7,185.4	568.1	575.4	596.3	578.0	553.5	567.3	698.7	624.7	639.1	578.1	553.1	648.4	612.0			
Consumption in end products	do	6,830.3	7,576.6	623.7	621.3	609.1	613.8	571.5	591.2	694.5	597.0	611.0	553.8	517.9	629.8	616.9			
Stocks, crude and ref., end of period	% do	799.9	1,488.1	1,250.6	1,350.5	1,431.9	1,488.1	1,599.5	1,609.4	1,486.4	1,478.9	1,355.0	1,168.4	1,032.0	937.3	765.6			
Exports (crude and refined)	do	758.0	1,088.4	151.5	100.8	107.7	75.8	103.7	92.3	236.4	103.3	209.4	159.9	154.2	72.0	66.0			
Price, wholesale (refined; N.Y.)	\$ per lb.	.286	.244	.284	.254	.276	.202	.252	.275	.318	.358	.353	.330	.271	.275	.249	.246		
<b>TOBACCO</b>																			
Leaf:																			
Production (crop estimate)	mill. lb.	12,182	12,136															* 1,892	
Stocks, dealers' and manufacturers', end of period	mill. lb.	4,738	4,978	4,608			4,978			4,797									
Exports, incl. scrap and stems	thous. lb.	563,030	577,997	48,164	52,862	51,307	75,600	76,832	52,964	54,695	31,271	38,003	41,525	49,692	47,506	66,331			
Imports, incl. scrap and stems	do	320,318	310,393	25,198	21,582	17,573	25,764	26,580	26,118	22,075	36,471	17,482	22,762	27,333	32,360	33,271			
Manufactured:																			
Consumption (withdrawals):																			
Cigarettes (small):																			
Tax-exempt	millions	62,278	72,125	6,324	6,887	6,185	6,032	4,896	5,295	7,085	6,371	6,432	7,991	5,935	8,031				
Taxable	do	588,345	617,112	52,365	52,247	50,541	43,739	49,029	49,198	53,374	45,071	46,687	55,079	43,260	56,151				
Cigars (large), taxable	do	4,476	4,041	354	388	340	264	247	280	332	295	344	350	274	314				
Exports, cigarettes	do	49,935	61,370	5,304	6,218	4,383	5,987	3,823	4,161	6,180	5,676	6,267	5,781	5,887	6,442	7,530			

## **LEATHER AND PRODUCTS**

HIDES AND SKINS														
Exports:														
Value, total \$	thous. \$	206,270	552,276	44,874	48,140	46,132	48,522	50,536	47,158	55,844	53,264	48,048	49,051	51,788
Calf and kip skins	thous. skins	2,403	2,162	133	217	145	158	194	182	144	250	174	171	187
Cattle hides	thous. hides	21,269	25,270	2,016	2,040	2,042	2,282	2,276	1,998	2,289	2,167	2,016	2,023	2,189
Imports:														
Value, total \$	thous. \$	78,100	89,100	8,600	6,100	4,400	3,500	5,200	6,300	9,400	7,700	12,200	10,600	9,600
Sheep and lamb skins	thous. pieces	15,520	16,603	1,414	817	523	467	815	1,166	1,942	1,355	2,260	1,724	1,385
Goat and kid skins	do	879	1,255	121	69	55	122	136	116	118	144	123	83	72
Prices, wholesale, f.o.b. shipping point:														
Calfskins, packer, heavy, 93/16 lb.	\$ per lb.	.350	7.754	.900	.900	.700	.700	.800	.900	.900	.900	1.150	1.150	.900
Hides, steer, heavy, native, over 53 lb.	do	.234	.338	.383	.318	.290	.323	.358	.363	.373	.401	.413	.363	.381
LEATHER														
Production:														
Calf and whole kip	thous. skins													
Cattle hide and side kip	thous. hides and kips													
Goat and kid	thous. skins													
Sheep and lamb	do													
Exports:														
Upper and lining leather	thous. sq. ft.	2184,104	203,707	18,343	14,361	15,108	18,388	18,630	19,272	23,315	18,338	16,714	16,205	18,612
Prices, wholesale, f.o.b. tannery:														
Sole, bends, light	index, 1967=100	* 151.1	* 197.9	211.4	207.1	195.6			211.4	211.4	211.4	211.4	201.3	207.1
Upper, chrome calf, B and C grades	index, 1967=100													
LEATHER MANUFACTURES														
Shoes and slippers:														
Production, total	thous. pairs	413,080	422,507	35,110	33,166	29,969	29,232	30,898	31,316	34,600	31,305	32,798	33,220	24,931
Shoes, sandals, and play shoes, except athletic	thous. pairs													
Slippers	do	331,232	345,433	27,775	25,521	23,556	24,860	25,489	25,479	26,295	25,029	26,050	26,242	20,509
Athletic	do	70,536	64,880	6,175	6,624	5,483	3,294	4,392	4,745	4,961	5,149	5,566	5,867	3,870
Other footwear	do	7,917	10,064	957	882	775	923	872	1,081	965	989	927	441	905
Exports:														
	do													
Prices, wholesale f.o.b. factory:														
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt	index, 1967=100	165.0	179.1	184.1	184.1	184.1	184.1	188.9	191.3	192.5	192.5	192.5	194.8	194.8
Women's oxfords, elk side upper, Goodyear welt	index, 1967=100	* 151.8	* 163.8	166.8	166.8	169.3	169.3	169.3	173.0	173.0	173.0	173.0	170.2	170.2
Women's pumps, low-medium quality	do	* 133.5	* 143.4	* 145.1	* 145.1	* 145.1	* 145.1	145.2	145.2	143.8	143.8	143.8	143.8	146.8

<sup>1</sup> Revised. <sup>2</sup> Crop estimate for the year. <sup>3</sup> Annual total reflects revisions not distributed to the monthly data. <sup>4</sup> Average for Jan.-May and July-Dec. <sup>5</sup> Jan.-June and Aug.-Dec. <sup>6</sup> Jan., Feb., and Dec. <sup>7</sup> Data include imports for Oct. <sup>8</sup> Average for Jan.-

Feb., and Apr.-Dec. <sup>8</sup> Average for Jan.- Nov.  
9 Includes data for items not shown separately.

<sup>9</sup> Oct. 1 estimate for 1977 crop.  
<sup>10</sup> Factory and warehouse stocks

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>LUMBER AND PRODUCTS</b>																	
<b>LUMBER—ALL TYPES<sup>9</sup></b>																	
National Forest Products Association:																	
Production, total	132,087	137,153	3,226	3,305	2,972	2,921	2,822	2,930	3,388	3,260	3,253	3,160	2,975	3,290			
Hardwoods	5,872	6,830	524	550	496	428	370	460	532	536	545	575	507	583			
Softwoods	26,215	30,323	2,702	2,755	2,476	2,493	2,452	2,470	2,856	2,724	2,708	2,585	2,468	2,707			
Shipments, total	132,254	137,072	3,167	3,167	2,911	2,951	2,683	2,873	3,362	3,364	3,314	3,387	3,077	3,358			
Hardwoods	5,799	6,833	507	525	510	426	385	478	543	575	548	590	492	583			
Softwoods	26,455	30,239	2,660	2,642	2,401	2,525	2,298	2,395	2,819	2,789	2,766	2,797	2,585	2,775			
Stocks (gross), mill, end of period, total	4,967	5,091	4,854	4,991	5,062	5,032	5,171	5,228	5,325	5,197	5,133	4,964	4,845	4,787			
Hardwoods	875	882	823	847	843	845	830	812	867	802	796	781	788	789			
Softwoods	4,092	4,209	4,031	4,144	4,219	4,187	4,341	4,416	4,458	4,395	4,337	4,183	4,066	3,998			
Exports, total sawmill products	1,643	1,909	165	160	140	150	144	147	169	142	167	150	116	156			
Imports, total sawmill products	5,968	8,178	781	715	759	779	691	721	906	890	996	999	934	920			
<b>SOFTWOODS</b>																	
Douglas fir:																	
Orders, new	7,430	8,377	693	722	673	696	675	674	771	733	725	748	537	715			
Orders, unfilled, end of period	550	634	633	622	618	634	638	637	672	621	573	631	547	573			
Production	7,134	8,322	656	736	700	675	720	686	743	745	737	656	599	682			
Shipments	7,196	8,293	667	733	677	680	671	675	736	784	773	690	621	689			
Stocks (gross), mill, end of period	920	949	928	931	954	949	998	1,009	1,016	977	941	907	885	878			
Exports, total sawmill products	505	602	42	70	31	45	42	37	65	38	53	43	34	35			
Sawed timber	125	180	13	19	8	18	10	13	8	8	16	12	13	11			
Boards, planks, scantlings, etc.	398	422	29	51	23	27	31	24	30	37	31	21	24				
Prices, wholesale:																	
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft.	158.88	191.24	215.08	207.79	204.02	218.76	228.38	225.50	232.09	226.05	225.42	213.79	230.93	242.51	256.92	237.27	
Southern pine:																	
Orders, new	17,074	17,879	632	695	699	660	587	725	790	790	757	888	707	798			
Orders, unfilled, end of period	453	443	418	375	441	443	416	499	495	505	509	562	523	524			
Production	16,790	17,987	716	761	656	663	651	702	787	778	729	728	708	759			
Shipments	16,965	17,889	684	738	633	658	614	652	794	780	753	785	746	797			
Stocks (gross), mill and concentration yards, end of period	1,134	1,232	1,181	1,204	1,227	1,232	1,269	1,319	1,312	1,310	1,286	1,229	1,191	1,153			
Exports, total sawmill products	67,502	140,386	11,361	9,114	12,833	17,349	9,455	16,361	13,413	17,548	14,938	18,473	9,194	15,682			
Prices, wholesale (Indexes):																	
Bands, No. 2 and better, 1" x 6", R. L. 1967=100	166.6	207.5	245.1	246.0	244.3	246.1	249.2	247.8	252.4	258.5	259.5	263.7	275.9	284.2	287.9	288.6	
Flooring, C and better, F. G., 1" x 4", S. L. 1967=100	226.9	233.6	237.3	237.7	238.4	238.4	238.4	238.4	240.5	242.7	243.8	246.0	251.5	254.8	259.1	260.2	
Western pine:																	
Orders, new	8,665	9,760	934	825	812	786	669	738	922	808	812	1,015	824	908			
Orders, unfilled, end of period	538	554	535	555	604	554	550	555	589	576	540	637	604	606			
Production	8,445	9,789	959	872	781	822	732	753	914	820	876	840	822	892			
Shipments	8,519	9,744	945	805	763	836	673	733	888	821	848	918	857	906			
Stocks (gross), mill, end of period	1,270	1,315	1,244	1,311	1,329	1,315	1,374	1,394	1,420	1,419	1,447	1,369	1,334	1,320			
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12", R. L. (6' and over)	131.97	184.31	182.50	198.68	198.57	206.15	227.16	232.18	245.58	251.21	239.98	216.44	219.96	232.57	236.48	235.28	
<b>HARDWOOD FLOORING</b>																	
Oak:																	
Orders, new	104.2	114.5	9.7	8.2	8.0	8.5	9.3	7.4	11.8	10.1	7.6	9.4	9.6	11.1	9.4		
Orders, unfilled, end of period	4.5	4.2	5.6	5.2	4.4	4.2	5.1	5.0	6.2	7.0	5.3	5.6	7.0	7.6	7.3		
Production	98.8	109.3	9.8	9.6	8.3	8.8	7.8	7.9	9.8	9.4	9.1	9.5	8.3	10.0	10.1		
Shipments	12.5	8.9	6.4	7.5	7.1	8.9	8.1	8.5	7.7	7.2	7.1	6.1	5.6	5.1	5.4		
Stocks (gross), mill, end of period																	

**METALS AND MANUFACTURES**

IRON AND STEEL																	
Exports:																	
Steel mill products	2,953	2,654	193	183	186	228	162	205	202	233	178	151	136	143	171		
Scrap	9,608	8,120	700	644	554	634	511	465	532	449	524	654	594	438	598		
Pig iron	60	57	3	4	6	6	4	3	11	4	10	6	4	3	3		
Imports:																	
Steel mill products	12,012	14,285	1,283	1,268	1,597	1,364	1,121	1,002	1,175	1,115	1,817	1,819	1,582	1,831	2,057		
Scrap†	305	507	28	26	50	34	55	53	62	80	43	41	35	67	62		
Pig iron†	478	415	55	22	23	64	6	20	17	14	36	58	22	19	25		
Iron and Steel Scrap <sup>¶</sup>																	
Production	146,042	150,035	4,291	4,113	3,786	3,661	3,497	3,591	4,436	4,333	4,571	4,570	3,961	4,190			
Receipts, net	136,753	141,144	3,225	3,247	3,090	2,940	3,338	3,567	4,393	4,340	4,456	3,961	3,961	4,276			
Consumption	182,331	189,914	7,508	7,345	6,873	6,508	6,735	6,663	8,255	8,107	8,570	8,507	7,527	8,108			
Stocks, end of period	18,766	19,988	9,918	9,928	9,890	9,988	9,7										

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977										
	Annual		Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	

## METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																	
Ore																	
Iron ore (operations in all U.S. districts):																	
Mine production.....	178,866	79,200	7,416	6,755	6,600	6,134	5,642	5,968	6,205	6,084	6,971	7,429	6,677	1,805	-----		
Shipments from mines.....	175,967	77,216	8,739	7,639	6,806	5,528	2,220	2,139	2,156	4,824	8,176	9,432	9,616	5,590	-----		
Imports.....	46,742	44,390	5,057	4,114	3,904	3,422	2,252	1,184	881	2,051	3,078	4,299	3,520	4,961	4,245		
U.S. and foreign ores and ore agglomerates:																	
Receipts at iron and steel plants.....	112,718	117,697	13,134	11,432	10,053	9,274	3,471	3,232	4,251	7,058	11,119	12,680	13,174	10,566	-----		
Consumption at iron and steel plants.....	106,230	114,324	9,262	8,976	8,205	8,195	7,873	7,890	9,641	9,667	10,930	10,108	9,436	9,074	-----		
Exports.....	2,538	2,913	363	160	268	238	123	2	31	364	376	393	476	147	2		
Stocks, total, end of period.....	169,144	75,035	69,331	71,430	73,240	75,035	73,533	72,233	70,055	68,485	67,701	68,502	69,691	67,211	-----		
At mines.....	12,299	14,026	15,078	14,171	13,460	14,026	17,117	20,928	24,978	26,220	25,012	23,002	20,247	16,460	-----		
At furnace yards.....	52,231	56,246	50,864	53,319	55,167	56,246	51,843	47,186	41,804	39,195	39,381	41,991	45,793	47,224	-----		
At U.S. docks.....	4,614	4,763	3,389	3,940	4,613	4,763	4,119	3,273	3,070	3,308	3,509	3,651	3,527	-----			
Manganese (mn. content), general imports.....	1,033	1,053	87	75	93	114	70	53	29	48	121	119	62	87	-----		
Pig Iron and Iron Products																	
Pig iron:																	
Production (excluding production of ferroalloys).....	79,923	86,870	6,995	6,969	6,382	6,272	5,985	5,827	7,174	7,382	7,962	7,530	7,008	6,763	6,526	-----	
Consumption.....	179,638	86,929	7,021	6,998	6,402	6,275	5,984	5,860	7,227	7,396	8,053	7,535	7,001	6,862	-----		
Stocks, end of period.....	1,435	1,513	1,489	1,486	1,492	1,513	1,530	1,520	1,505	1,526	1,508	1,526	1,564	1,573	-----		
Price, basic furnace.....	181.76	\$ 182.33	-----	-----	182.25	182.25	-----	178.00	178.00	178.00	178.00	178.00	178.00	191.00	191.00		
Castings, gray and ductile iron:																	
Orders, unfilled, for sale, end of period.....	994	834	855	842	820	834	883	901	884	920	964	920	923	938	-----		
thous. sh. tons.....	12,444	14,179	1,197	1,205	1,160	1,036	1,088	1,130	1,362	1,302	1,357	1,425	1,106	1,277	-----		
Shipments, total.....	6,434	7,008	594	606	545	482	479	507	629	632	660	698	557	659	-----		
For sale.....	729	847	73	70	69	63	66	66	80	69	69	72	58	67	-----		
Castings, malleable iron:	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----		
Orders, unfilled, for sale, end of period.....	64	56	69	65	64	56	62	68	69	68	75	67	72	70	-----		
thous. sh. tons.....	431	491	42	40	39	34	37	39	46	36	36	37	31	36	-----		
Steel, Raw and Semifinished																	
Steel (raw):																	
Production.....	116,642	127,943	10,463	10,295	9,494	9,215	9,089	8,859	11,049	11,167	12,201	11,384	10,319	10,392	\$ 10,050	-----	
Rate of capability utilization*.....	76.2	80.9	80.4	75.8	72.2	67.8	66.8	72.1	81.2	83.3	88.1	84.9	76.7	77.2	\$ 77.2	-----	
Steel castings:																	
Orders, unfilled, for sale, end of period.....	748	432	452	429	424	432	450	446	436	447	439	427	444	441	-----		
thous. sh. tons.....	1,927	1,805	158	155	145	144	137	131	160	145	156	165	113	131	-----		
Shipments, total.....	1,575	1,512	134	132	123	125	121	116	139	123	133	143	97	111	-----		
For sale, total.....	1,486	1,618	153	138	128	122	129	136	166	164	173	128	160	146	146	-----	
Steel Mill Products																	
Steel products, net shipments:																	
Total (all grades).....	79,957	89,447	7,646	6,996	6,717	6,334	6,459	6,690	8,750	7,981	8,369	8,811	6,986	7,737	7,662	-----	
By product:																	
Semifinished products.....	3,911	4,384	379	306	319	321	275	295	389	386	385	401	265	311	357	-----	
Structural shapes (heavy), steel piling.....	5,121	4,187	343	323	307	303	299	320	380	374	417	410	339	409	362	-----	
Plates.....	8,761	7,160	593	559	510	540	525	554	750	702	713	719	577	581	587	-----	
Rails and accessories.....	1,965	2,017	167	158	182	187	143	141	193	175	164	164	134	145	169	-----	
Bars and tool steel, total.....	13,367	14,234	1,340	1,164	1,041	1,013	1,024	1,086	1,425	1,373	1,417	1,514	1,140	1,296	1,297	-----	
Bars: Hot rolled (incl. light shapes).....	8,146	8,664	824	604	614	611	624	663	874	834	848	926	642	757	775	-----	
Reinforcing.....	3,666	3,876	356	355	291	274	265	281	377	373	397	408	364	372	369	-----	
Cold finished.....	1,486	1,618	153	138	128	122	129	136	166	159	164	173	128	142	146	-----	
Pipe and tubing.....	8,228	6,265	490	494	456	460	437	528	679	614	625	677	625	677	654	-----	
Wire and wire products.....	2,154	2,461	210	199	168	166	170	183	239	234	221	240	172	199	203	-----	
Tin mill products.....	5,687	6,436	477	464	457	470	622	505	782	457	474	561	502	565	539	-----	
Sheets and strip (incl. electrical), total.....	30,763	42,303	3,647	3,328	3,279	2,873	2,983	3,077	3,913	3,678	3,941	4,124	3,233	3,463	3,493	-----	
Sheets: Hot rolled.....	11,222	15,090	1,350	1,164	1,127	1,037	1,004	1,113	1,363	1,292	1,412	1,429	1,144	1,205	1,164	-----	
Cold rolled.....	12,841</td																

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977										
	Annual	Sept.	Oct.	Nov.	Dec.		Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>METALS AND MANUFACTURES—Continued</b>																	
<b>NONFERROUS METALS AND PRODUCTS</b>																	
<b>Alum minum:</b>																	
Production, primary (dom. and foreign ores) . . . . .	3,879	4,251	366	391	387	400	399	352	379	371	382	369	379	376	366	-----	
Recovery from scrap (aluminum content) . . . . .	1,156	1,346	116	118	119	106	109	109	124	123	120	117	103	116	-----		
Imports (general):																	
Metal and alloys, crude . . . . .	457.9	568.7	27.9	34.2	33.6	25.9	15.8	48.5	68.6	59.3	59.8	74.1	67.5	75.9	42.2	-----	
Plates, sheets, bars, etc. . . . .	61.0	87.1	6.1	5.9	6.5	6.5	5.5	5.0	6.0	6.1	4.8	6.8	5.8	8.0	8.0	-----	
Exports:																	
Metal and alloys, crude . . . . .	185.8	152.4	6.2	7.5	13.1	12.7	9.8	10.6	4.3	10.4	2.2	6.7	5.8	8.2	6.9	-----	
Plates, sheets, bars, etc. . . . .	185.4	222.1	18.9	18.3	19.2	21.0	13.2	18.1	11.7	9.8	7.9	18.1	6.6	17.1	9.2	-----	
Price, primary ingot, 99.5% minimum . . . . \$ per lb.	.3979	.4449	.4800	.4800	.4800	.4800	.4800	.4878	.5100	.5100	.5100	.5300	.5300	.5300	.5300	-----	
<b>Aluminum products:</b>																	
Shipments:																	
Ingot and mill prod. (net ship.) . . . . .	9,804	12,568	1,007.3	1,015.6	960.9	1,055.6	885.8	976.9	1,432.1	1,204.6	1,175.1	1,208.4	975.2	1108.8	-----	-----	
Mill products, total . . . . .	7,427	9,716	851.2	784.0	742.5	802.3	742.5	752.7	1,022.6	952.1	948.3	915.4	800.3	872.5	-----	-----	
Sheet and plate . . . . .	4,052	5,584	487.6	454.0	432.5	494.3	422.5	429.6	606.3	541.6	557.4	528.2	472.3	501.7	-----	-----	
Casting . . . . .	1,376	1,845	152.5	150.8	160.6	147.6	168.7	166.9	186.7	166.2	172.8	176.5	130.2	165.7	-----	-----	
Inventories, total (ingot, mill products, and scrap), end of period . . . . .	5,999	5,631	5,523	5,589	5,689	5,631	5,804	5,874	5,648	5,579	5,535	5,452	5,591	5,636	-----	-----	
<b>Copper:</b>																	
Production:																	
Mine, recoverable copper . . . . . thous. sh. tons	1,413.4	1,611.3	144.0	149.2	135.9	138.4	142.0	131.9	159.0	147.1	146.5	138.6	70.1	102.5	-----	-----	
Refinery, primary . . . . .	1,443.4	1,539.3	143.7	134.8	133.0	136.0	125.5	123.6	169.6	166.2	166.9	176.9	46.2	69.1	-----	-----	
From domestic ores . . . . .	1,286.2	1,422.7	132.8	126.9	121.1	124.0	118.0	114.4	160.1	157.3	156.4	166.5	44.4	66.3	-----	-----	
From foreign ores . . . . .	157.2	116.6	10.9	7.9	11.8	12.0	7.5	9.2	9.5	8.8	10.5	10.4	1.8	2.8	-----	-----	
Secondary, recovered as refined . . . . .	330.0	30.0	26.0	41.0	30.0	30.0	31.0	32.0	36.0	39.0	-----	-----	-----	-----	-----	-----	
Imports (general):																	
Refined, unrefined, scrap (copper cont.) . . . . .	330.0	547.4	35.9	42.4	19.1	40.6	39.2	29.9	34.1	49.6	44.2	41.9	45.2	49.1	-----	-----	
Refined . . . . .	146.8	384.1	13.5	30.2	10.4	26.8	26.8	21.7	17.7	35.0	28.6	36.0	40.4	39.7	-----	-----	
Exports:																	
Refined and scrap . . . . .	333.1	250.0	23.0	22.7	20.4	17.1	13.9	11.1	13.6	13.1	14.7	20.7	20.6	18.6	-----	-----	
Refined . . . . .	172.4	113.1	10.0	11.5	7.3	6.8	3.7	1.8	2.6	3.9	4.0	5.2	5.3	1.6	-----	-----	
Consumption, refined (by mills, etc.) . . . . .	1,541	1,995	171	164	167	168	557	557	4198	4217	-----	-----	-----	-----	-----	-----	
Stocks, refined, end of period . . . . .	538	651	480	519	568	631	647	668	666	662	679	220	228	-----	-----	-----	
Fabricators' . . . . .	177	177	124	146	152	177	178	181	194	145	145	155	155	155	155	-----	-----
Price, electrolytic (wirebars), dom., delivered \$ per lb.	.6416	.6956	.7462	.7206	.7062	.6577	.6624	.6862	.7255	.7439	.7261	.7120	.6800	.6379	.6062	.6062	
<b>Copper-base mill and foundry products, shipments (quarterly total):</b>																	
Brass mill products . . . . .	2,025	2,517	616	-----	-----	582	-----	701	-----	728	-----	-----	-----	-----	-----	-----	
Copper wire mill products (copper cont.) . . . . .	2,056	2,383	592	-----	-----	581	-----	659	-----	724	-----	-----	-----	-----	-----	-----	
Brass and bronze foundry products . . . . .	512	547	131	-----	-----	142	-----	145	-----	155	-----	-----	-----	-----	-----	-----	
<b>Lead:</b>																	
Production:																	
Mine, recoverable lead . . . . . thous. sh. tons	621.5	609.5	48.8	49.0	49.7	51.2	45.0	49.1	56.8	53.2	48.4	50.5	39.0	52.1	46.1	-----	
Recovered from scrap (lead cont.) . . . . .	658.5	682.5	56.1	58.4	64.9	57.3	54.3	58.3	68.2	61.4	61.1	64.9	54.0	-----	-----	-----	
Imports (general), ore (lead cont.), metal . . . . .	188.6	224.6	12.9	21.5	18.5	24.3	19.7	24.0	22.3	15.4	19.8	6.2	21.2	39.8	-----	-----	
Consumption, total . . . . .	1,297.1	1,429.1	121.2	130.4	122.5	120.0	123.4	114.5	134.4	126.9	121.8	126.2	105.0	-----	-----	-----	
Stocks, end of period:																	
Producers', ore, base bullion, and in process (lead content), ABMS . . . . . thous. sh. tons	191.4	180.7	185.2	182.9	187.2	180.7	169.8	173.2	162.5	163.4	158.0	157.1	163.1	196.7	-----	-----	
Refiners' (primary), refined and antimonial (lead content) . . . . . thous. sh. tons	81.3	43.7	60.9	51.8	43.8	43.7	36.5	27.1	22.7	20.5	19.7	14.5	13.2	12.7	-----	-----	
Consumers' (lead content) . . . . . do	133.3	110.1	117.7	109.5	108.0	110.1	104.2	106.1	104.9	101.6	101.1	115.2	120.8	-----	-----	-----	
Scrap (lead-base, purchased), all smelters (gross weight) . . . . . thous. sh. tons	87.8	96.0	98.2	97.1	95.6	96.0	85.0	84.0	89.3	90.6	89.0	85.2	90.6	-----	-----	-----	
Price, common grade, delivered . . . . \$ per lb.	.2153	.2310	.2483	.2574	.2579	.2582	.2686	.2686	.3100	.3100	.3100	.3100	.3100	.3100	.3100	.3102	
<b>Tin:</b>																	
Imports (for consumption):																	
Ore (tin content) . . . . . metric tons	6,415	5,733	392	0	838	1,346	2	1,079	522	499	497	2,429	0	0	0	-----	
Metal, unwrought, unalloyed† . . . . . do	44,365	45,055	3,905	2,195	3,484	4,056	4,016	4,577	4,523	3,955	3,711	3,549	4,084	4,406	3,541	-----	
Recovery from scrap, total (tin cont.)† . . . . . do	15,869	14,057	1,245	1,245	1,245	1,275	1,140	1,275	1,480	1,300	1,205	1,300	-----	-----	-----	-----	
As metal† . . . . . do	1,917	2,393	229	249	208	193	120	125	150	150	135	135	-----	-----	-----	-----	
Consumption, total† . . . . . do	55,800	67,567	5,680	6,395	5,950	5,700	5,600	5,500	6,800	5,800	6,000	5,200	-----	-----	-----	-----	
Primary† . . . . . do	43,620	53,850	4,695	5,120	4,609	4,600	4,400	4,500	5,300	4,600	4,700	4,800	4,200	-----	-----	-----	
Exports, incl. reexports (metal)† . . . . . do	3,597	2,337	418	79	266	352	594	606	616	370	114	381	549	214	-----	-----	
Stocks, p/c (industrial), end of period† . . . . . do	9,536	7,282	7,871	7,949	7,213	7,282	8,032	7,883	5,874	6,175	5,614	4,720	6,105	-----	-----	-----	
Price, Straits quality (delivered)* . . . . \$ per lb.	3,3982	3,7982	3,9638	4,0044	4,0778	4,1817	4,6347	5,0743	5,1893	4,8007	4,8861	4,8179	5,1804	5,5637	5,5638	6,0794	
<b>Zinc:</b>																	
Mine prod., recoverable zinc . . . . . thous. sh. tons	469.4	484.5	38.5	40.6	37.3	36.6	39.1	40.5	41.9								

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>METALS AND MANUFACTURES—Continued</b>															
<b>MACHINERY AND EQUIPMENT</b>															
Heating, combustion, atmosphere equipment, new orders (domestic), net, qtrly <sup>9</sup> mil. \$	146.4	154.3	45.8			45.5			49.0			39.3			
Electric processing heating equip.	43.6	35.8	10.6			10.7			12.6			17.0			
Fuel-fired processing heating equip.	52.4	77.3	18.9			18.2			18.1			22.3			
Material handling equipment (industrial):															
Orders (new), index, seas. adj. 1967 = 100	135.6	167.5	188.0	151.7	177.9	198.5	209.7	226.1	227.7	235.7	220.6	236.4	139.0		
Industrial trucks (electric), shipments:															
Hand (motorized) number	15,063	15,786	1,410	1,403	1,527	1,396	1,242	1,439	1,569	1,385	1,351	1,676	1,011	1,535	
Rider-type do	19,381	16,152	1,588	1,615	1,629	1,618	1,678	1,660	1,912	1,674	1,929	2,182	1,171	1,844	
Industrial trucks and tractors (internal combustion engines), shipments number	36,388	33,930	3,097	3,519	3,520	2,594	3,669	4,014	4,274	3,677	3,666	3,956	2,686	3,442	
Industrial supplies, machinery and equipment:															
New orders, index, seas. adjusted 1967-69 = 100	142.3	165.4	169.2	171.2	171.9	178.7	187.6	188.3	194.6	201.7	198.8	199.1	199.5	195.4	200.0
Industrial suppliers distribution:															
Sales index, seas. adjusted 1967 = 100	165.2	183.8	190.2	186.6	186.8	187.5	191.2	186.4	196.9	205.0	201.9	207.5	207.9	218.6	224.7
Price index, not seas. adj. (tools, material handling equip., valves, fittings, abrasives, fasteners, metal products, etc.) 1967 = 100	169.4	178.4	180.4	181.5	182.9	183.7	185.8	187.5	188.2	188.7	189.4	190.3	192.0	192.7	193.6
Machine tools:															
Metal cutting type tools:															
Orders, new (net), total mil. \$	915.90	1,662.15	166.55	190.55	201.30	171.10	153.45	135.35	200.20	196.75	199.70	187.25	150.00	147.70	198.50
Domestic do	780.50	1,476.60	130.75	168.60	191.35	150.50	139.70	117.20	186.95	188.00	175.00	159.55	124.95	135.95	174.40
Shipments, total do	1,878.65	1,482.10	140.35	112.60	117.10	161.95	94.30	111.90	129.90	125.25	130.50	155.05	122.40	106.25	166.50
Domestic do	1,548.10	1,269.85	121.90	96.95	106.10	145.70	80.55	99.50	117.50	110.95	118.20	136.50	114.00	97.75	147.55
Order backlog, end of period do	1,062.4	1,242.4	1,071.1	1,149.0	1,233.2	1,242.4	1,301.6	1,325.1	1,395.4	1,466.0	1,536.1	1,568.2	1,595.8	1,637.8	1,669.3
Metal forming type tools:															
Orders, new (net), total do	270.45	568.05	60.40	48.80	43.85	58.15	46.15	56.55	62.55	55.15	66.25	70.00	70.05	102.95	55.25
Domestic do	212.65	508.95	55.30	39.05	39.00	53.50	42.80	62.65	53.00	51.35	60.10	62.30	64.50	97.35	52.40
Shipments, total do	573.05	577.55	47.05	50.50	59.90	47.55	60.75	66.75	53.30	51.50	55.20	67.20	45.25	38.70	45.25
Domestic do	484.50	473.50	39.30	41.95	46.60	40.65	36.45	50.65	49.15	45.70	50.65	64.30	41.55	34.05	41.40
Order backlog, end of period do	218.6	209.2	216.3	214.6	198.6	209.2	204.6	204.4	213.6	217.3	228.3	231.1	225.9	320.2	230.2
Tractors used in construction, shipments, qtrly:															
Tracklaying, total units	20,453	19,533	4,936				4,321			4,963			5,368	3,1,278	3,1,384
mil. \$	1,111.5	1,025.7	271.9				248.6			267.8			291.1	3,1,73.6	3,1,78.5
Wheel (contractors' off-highway) units	4,592	3,772	902				813			1,119			1,263		
mil. \$	289.6	238.3	60.0				49.5			69.8			84.2		
Tractor shovel loaders (integral units only), wheel and tracklaying types units	37,956	34,543	8,592				7,628			10,827			11,619		
mil. \$	1,132.7	975.7	255.8				222.9			322.4			361.9		
Tractors, wheel, farm, nonfarm (ex. garden and construction types), ship., qtrly units	224,259	207,036	44,189			53,968	43,112			60,072			60,039	311,809	312,629
mil. \$	2,321.5	2,451.5	538.4			525.2	522.3			785.5			770.2	3149.9	3169.3
<b>ELECTRICAL EQUIPMENT</b>															
Batteries (auto.-type replacement), ship. thous.	42,582	49,203	4,872	5,313	5,052	5,460	4,909	4,314	3,947	3,183	3,302	3,513	3,280	5,079	5,685
Radio sets, production, total market thous.	34,516	44,102	24,671	5,365	3,616	2,3,526	2,697	2,738	3,832	2,935	3,391	3,684	4,404	5,853	2,7,209
Television sets (incl. combination models), production, total market thous.	10,637	14,131	21,647	1,407	1,219	2,1,216	1,103	1,141	1,346	1,203	1,255	2,1,431	1,127	1,068	2,1,653
Household major appliances (electrical), factory shipments (domestic and export) <sup>9</sup> thous.	1,24,292	25,800	2,278	2,056	1,868	1,714	1,967	2,179	2,903	2,506	2,580	3,036	2,556	2,828	2,732
Air conditioners (room) do	2,670	1,2,962	85.7	83.0	83.6	186.9	219.2	253.4	427.7	488.1	440.8	393.4	411.1	106.0	91.3
Dishwashers do	2,702	3,140	245.2	321.6	301.4	245.3	294.2	270.0	316.4	235.7	255.5	327.8	202.5	311.9	276.4
Disposers (food waste) do	2,080	2,515	244.1	235.7	198.8	202.4	224.3	228.7	252.1	225.5	229.1	256.4	228.4	274.2	270.8
Ranges do	1,2,082	2,462	206.7	224.1	207.8	187.5	187.0	193.4	250.4	215.5	242.3	288.9	222.9	290.2	285.2
Refrigerators do	4,577	4,817	420.8	392.7	330.7	289.5	354.9	374.6	505.8	419.9	456.7	659.1	525.0	599.2	565.7
Freezers do	2,457	1,548	140.4	108.2	84.9	81.3	101.1	107.1	152.5	114.9	136.2	196.3	194.8	207.8	142.9
Washers do	4,228	4,492	414.6	369.6	345.0	277.1	352.0	406.6	478.3	361.5	404.9	465.4	361.8	495.2	467.9
Dryers (incl. gas) do	2,869	3,173	306.0	295.1	295.3	217.8	247.7	292.2	336.5	241.5	246.3	291.3	246.3	330.2	375.6
Vacuum cleaners (qtrly) do	7,817	9,285	2,301.5			2,490.9			2,489.3						
<b>GAS EQUIPMENT (RESIDENTIAL)</b>															
Furnaces, gravity and forced-air, shipments thous.	1,188	1,554	154.1	169.8	132.6	125.1	129.2	118.5	127.9	120.9	99.5	116.8	102.8	128.3	145.0
Ranges, total, sales do	1,618	1,824	165.1	148.1	136.1	152.4	113.6	133.7	170.0	142.5	151.8	161.3	118.9	146.7	171.3
Water heaters (storage), automatic, sales do	2,645	3,112	236.6	246.4	240.4	251.5	249.9	273.7	296.9	286.2	288.4				

## PETROLEUM, COAL, AND PRODUCTS

COAL																			
<b>Anthracite:</b>																			
Production †		thous. sh. tons..	1 6,203	1 6,228	515	550	490	475	405	435	600	500	550	575	400	605	600		
Exports		do	640	615	120	42	56	23	36	42	59	18	84	26	64	55	94		
Price, wholesale, chestnut, f.o.b. car at mine		\$ per sh. ton..	44.856	46.428	46.428	46.428	46.428	46.428	46.550	46.550	46.550	46.550	46.550	46.650	46.650	46.579	46.579	46.579	
<b>Bituminous:</b>																			
Production †		thous. sh. tons..	649,428	665,000	59,675	57,408	56,905	57,046	44,555	50,265	45,000	58,892	60,700	61,078	47,781	55,000	55,500		

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Annual data; monthly or quarterly revisions not available. <sup>4</sup> Data cover 5 weeks; other periods, 4 weeks. <sup>5</sup> For month shown. <sup>6</sup> Includes U.S. produced and imported microwave ovens and combination microwave oven/ranges as follows: 1976—See t. 198, 900; 1977—Sept. 232,000 products do not add to total shipments (which also includes compactors and dehumidifiers not shown separately) because of overlapping product categories. <sup>7</sup> For same qtr. 1975.

<sup>f</sup> Monthly revisions back to 1973 are available upon request.  
<sup>g</sup> Effective 1976, data reflect additional reporting firms.

① Effective 1976, data reflect additional reporting firms.

\* Corrected

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>																
<b>COAL—Continued</b>																
Bituminous—Continued †																
Industrial consumption and retail deliveries, total <sup>‡</sup> thousand sh. tons	2,556,301	597,479	47,750	49,248	51,320	55,642	57,052	50,776	50,238	46,888	50,015	52,275	—	—	—	—
Electric power utilities do.	403,249	445,750	35,845	36,619	38,178	40,080	43,094	37,524	37,145	32,851	37,023	39,940	—	—	—	—
Mfg. and mining industries, total do.	145,746	144,817	11,463	12,067	12,401	13,521	12,808	12,522	12,568	12,456	12,566	11,968	—	—	—	—
Coke plants (oven and beehive) do.	83,272	84,324	6,908	7,042	6,901	6,941	6,408	6,274	7,043	6,806	6,991	6,788	—	—	—	—
Retail deliveries to other consumers do.	17,282	6,900	440	560	740	1,170	1,150	730	525	580	425	365	—	—	—	—
Stocks, industrial and retail dealers', end of period, total thousand sh. tons	127,115	133,673	129,867	133,581	134,117	133,673	118,080	114,387	122,584	129,830	137,518	144,280	—	—	—	—
Electric power utilities do.	106,707	116,554	114,328	117,459	117,322	116,554	103,883	101,065	107,374	113,631	120,358	125,300	—	—	—	—
Mfg. and mining industries, total do.	17,175	16,879	15,352	15,932	16,585	16,879	14,067	13,182	15,055	16,059	17,000	18,695	—	—	—	—
Oven-coke plants do.	8,671	9,804	8,194	9,037	9,605	9,801	8,107	7,463	9,025	9,898	10,625	12,035	—	—	—	—
Retail dealers do.	233	240	187	190	210	240	130	140	155	140	160	175	—	—	—	—
Exports do.	65,669	59,406	5,613	5,871	5,451	4,625	2,143	3,079	3,390	5,639	5,673	6,019	5,158	4,279	5,037	397.0
Price, wholesale Index, 1967=100	387.0	367.5	366.8	367.2	368.0	373.0	375.3	376.5	378.0	379.1	386.1	389.7	392.2	393.7	394.4	397.0
<b>COKE</b>																
Production:																
Beehive thousand sh. tons	727	605	50	42	42	55	49	37	37	36	26	26	—	—	—	—
Oven (byproduct) do.	56,494	57,728	4,720	4,857	4,752	4,751	4,412	4,273	4,696	4,672	4,819	4,686	—	—	—	—
Petroleum coke <sup>§</sup> do.	25,848	26,029	2,140	2,135	2,099	2,211	2,135	2,005	2,239	2,183	2,222	2,222	—	—	—	—
Stocks, end of period:																
Oven-coke plants, total do.	4,996	6,487	4,750	5,179	5,799	6,487	6,970	7,247	7,297	7,054	6,749	6,481	—	—	—	—
At furnace plants do.	4,718	6,173	4,511	4,939	5,539	6,173	6,660	6,953	7,005	6,765	6,514	6,247	—	—	—	—
At merchant plants do.	278	314	299	241	261	314	310	294	292	290	235	234	—	—	—	—
Petroleum coke do.	1,472	2,127	1,867	1,986	2,081	2,127	2,184	2,282	2,300	2,383	2,434	—	—	—	—	—
Exports do.	1,273	1,315	170	91	90	32	91	51	108	108	95	160	128	136	—	—
<b>PETROLEUM AND PRODUCTS</b>																
Crude petroleum:																
Oil wells completed number	216,408	17,020	1,474	1,396	1,291	1,512	1,391	1,321	1,817	1,405	1,382	1,720	1,304	1,400	1,924	278.6
Price, wholesale Index, 1967=100	245.7	253.6	254.3	284.4	264.4	264.4	262.9	274.2	270.0	271.0	271.0	271.8	270.8	273.1	276.1	278.6
Gross input to crude oil distillation units mil. bbl.	4,709.3	5,081.4	425.3	428.0	437.3	457.0	453.6	425.6	456.3	438.5	462.8	—	—	—	—	—
Refinery operating ratio % of capacity	86	89	89	86	90	91	89	93	90	89	89	—	—	—	—	—
All oils, supply, demand, and stocks:																
New supply, total† mil. bbl.	5,876.9	6,242.6	532.0	533.0	532.8	559.1	566.1	549.7	589.0	554.0	566.0	—	—	—	—	—
Production:																
Crude petroleum† do.	3,056.8	2,971.7	245.6	249.5	241.3	248.2	241.5	225.9	248.7	242.4	248.3	—	—	—	—	—
Natural-gas plant liquids do.	609.7	601.0	49.1	50.7	49.7	50.8	49.2	45.8	53.7	51.5	52.0	—	—	—	—	—
Imports:																
Crude and unfinished oils do.	1,511.2	1,946.9	177.1	177.1	179.1	184.8	196.0	186.9	206.7	204.2	212.4	—	—	—	—	—
Refined products do.	699.2	723.1	60.2	55.6	62.7	75.4	79.3	91.1	79.9	56.0	53.4	—	—	—	—	—
Change in stocks, all oils (decrease, —) do.	11.8	-21.1	33.8	12.3	-23.0	-69.0	-46.9	-14.4	36.3	34.2	50.2	—	—	—	—	—
Demand, total† do.	6,033.9	6,465.7	510.6	534.7	575.8	644.3	640.9	578.5	566.1	533.8	534.7	—	—	—	—	—
Exports:																
Crude petroleum do.	2.1	2.9	0	.6	.9	1.1	.4	1.7	1.0	.5	2.8	—	—	—	—	—
Refined products do.	74.3	78.7	5.9	5.6	9.5	7.6	5.5	4.9	5.4	6.2	6.2	—	—	—	—	—
Domestic product demand, total† do.	5,957.5	6,384.1	504.8	528.6	565.4	635.7	634.9	572.0	559.7	527.1	525.8	—	—	—	—	—
Gasoline do.	2,450.3	2,587.2	213.5	215.9	212.2	222.2	201.2	194.1	215.0	221.5	219.2	—	—	—	—	—
Kerosene do.	58.0	61.8	4.5	4.8	6.5	9.4	11.1	7.4	4.4	3.5	3.2	—	—	—	—	—
Distillate fuel oil† do.	1,040.6	1,145.6	78.5	93.9	111.4	144.2	158.4	132.0	106.0	88.3	86.1	—	—	—	—	—
Residual fuel oil† do.	898.6	1,019.6	75.5	77.9	97.6	111.8	116.0	102.5	97.6	85.7	84.3	—	—	—	—	—
Jet fuel do.	365.3	361.4	31.4	28.2	29.4	31.8	32.7	29.0	32.3	30.6	30.8	—	—	—	—	—
Lubricants† do.	50.2	55.7	4.9	4.6	4.5	4.6	4.4	3.5	5.9	4.7	5.3	—	—	—	—	—
Asphalt do.	147.4	148.8	17.7	15.2	11.2	6.1	5.0	5.3	8.1	9.9	14.9	—	—	—	—	—
Liquefied gases do.	486.4	514.0	37.3	46.4	52.4	59.6	59.8	55.6	42.0	36.8	36.2	—	—	—	—	—
Stocks, end of period, total do.	1,133.0	1,111.8	1,191.5	1,203.9	1,180.8	1,111.8	1,064.9	1,050.5	1,086.8	1,121.0	1,171.2	—	—	—	—	—
Crude petroleum do.	271.4	285.5	284.1	297.7	298.8	285.5	294.0	291.4	299.5	318.6	328.6	—	—	—	—	—
Unfinished oils, natural gasoline, etc. do.	113.7	118.6	118.9	118.3	120.5	118.6	112.1	108.5	113.6	116.2	122.5	—	—	—	—	—
Refined products do.	747.9	707.7	788.3	787.9	761.5	707.7	658.8	650.6	673.8	686.2	720.2	—	—	—	—	—
Refined petroleum products:																
Gasoline (incl. aviation):																
Production do.	2,393.6	2,517.0	207.8	208.1	209.3	223.5	215.8	191.6	214.0	210.2	216.8	—	—	—	—	—
Exports do.	.8	1.3	(1)	(1)	(1)	.2	.3	.1	.1	(1)	.1	—	—	—	—	—
Stocks, end of period do.	238.0	234.3	232.6	229.1	230.5	234.3	255.6	258.1	264.7	261.5	265.3	—	—	—	—	—
Prices (excl. aviation):																
Wholesale, regular Index, 2/73=100	211.8	233.6	245.0	244.7	243.8	242.2	239.9	240.4	245.6	240.5	254.5	258.9	261.2	260.5	259.6	257.5
Retail (regular grade, excl. taxes, 55 cities) (mid-month) \$ per gal.	.455	.474	.487</													

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

1975

1976 <sup>p</sup>

1976

1977

Annual

Sept.

Oct.

Nov.

Dec.

Jan.

Feb.

Mar.

Apr.

May

June

July

Aug.

Sept.

Oct.

## PETROLEUM, COAL, AND PRODUCTS—Continued

## PETROLEUM AND PRODUCTS—Continued

## Refined petroleum products—Continued

## Distillate fuel oil:

Production	mil. bbl.	968.6	1,070.2	88.4	92.9	95.4	100.9	104.6	103.7	98.6	90.0	96.9	-----
Imports	do	56.7	52.5	4.4	4.4	4.0	5.5	10.8	18.6	16.1	4.6	3.1	-----
Exports	do	.3	.4	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(1)	(3)	-----
Stocks, end of period	do	208.8	186.0	232.3	235.6	223.7	186.0	143.0	133.3	141.9	148.3	162.2	-----
Price, wholesale (middle distillate)	Index, 1967=100	309.4	337.0	338.9	341.2	344.3	349.8	359.0	369.4	377.8	384.0	387.0	389.1

## Residual fuel oil:

Production	mil. bbl.	451.0	504.0	39.9	41.9	47.4	54.9	58.6	54.6	53.2	50.6	51.8	-----
Imports	do	446.5	511.7	43.3	38.2	44.2	55.5	49.5	54.4	43.9	33.7	35.5	-----
Exports	do	5.3	4.2	.3	.2	.5	.1	.1	.2	.1	.2	.2	-----
Stocks, end of period	do	74.1	72.3	76.4	79.1	73.3	72.3	64.7	71.4	71.2	70.2	73.4	-----
Price, wholesale	Index, 1967=100	495.5	452.9	450.5	457.1	462.4	480.4	492.3	523.1	533.1	545.9	544.0	522.1

## Jet fuel:

Production	mil. bbl.	318.0	335.8	29.7	27.6	27.6	27.9	28.4	27.3	29.6	29.7	30.4	-----
Stocks, end of period	do	30.4	32.1	33.2	34.0	33.9	32.1	30.2	30.5	30.7	32.4	33.6	-----

## Lubricants:

Production	do	56.2	61.8	5.4	5.5	5.4	5.4	5.0	4.7	5.5	5.3	5.6	-----
Exports	do	9.1	9.5	.9	.9	.9	.9	.7	.7	.8	1.0	.9	-----
Stocks, end of period	do	14.3	12.3	12.1	12.1	12.3	12.3	12.3	13.0	12.0	11.6	11.4	-----

## Asphalt:

Production	mil. bbl.	144.0	139.7	15.2	13.1	11.1	8.5	6.5	7.6	10.3	11.0	13.7	-----
Stocks, end of period	do	22.8	19.4	18.1	16.4	16.7	19.4	20.9	23.3	25.6	26.7	25.8	-----

## Liquefied gases (incl. ethane and ethylene):

Production, total	mil. bbl.	557.5	561.9	46.1	46.8	47.0	48.3	46.3	42.9	48.7	47.4	49.8	-----
At gas processing plants (L.P.G.)	do	444.1	437.4	35.5	37.2	37.1	37.8	36.3	33.5	38.4	37.3	37.4	-----
At refineries (L.R.O.)	do	113.4	124.6	10.5	9.6	9.9	10.6	10.0	9.4	10.2	10.1	11.7	-----

Stocks (at plants and refineries)	do	125.1	116.3	147.2	143.9	134.2	116.3	98.9	86.5	91.2	98.6	109.9	-----
-----------------------------------	----	-------	-------	-------	-------	-------	-------	------	------	------	------	-------	-------

## PULP, PAPER, AND PAPER PRODUCTS

## PULPWOOD AND WASTE PAPER

Pulpwood:													
Receipts	thous. cords (128 cu. ft.)	65,456	73,583	6,116	6,443	5,930	5,897	5,818	6,176	6,595	6,244	6,480	6,530
Consumption	do	65,421	73,209	5,787	6,506	6,069	5,571	6,373	6,005	6,562	6,436	6,568	6,489
Stocks, end of period	do	6,571	6,805	6,505	6,270	6,111	6,445	6,180	6,247	6,331	6,046	6,127	6,194

## Waste paper:

Consumption	thous. sh. tons	10,367	12,103	824	888	829	772	825	815	939	890	931	918
Stocks, end of period	do	731	772	713	710	721	772	718	714	732	714	682	701

## WOODPULP

Production:													
Total, all grades	thous. sh. tons	443,054	448,804	3,613	4,123	3,966	3,336	3,753	3,850	4,112	3,999	4,148	4,083
Dissolving and special alpha	do	1,583	1,400	111	117	138	112	139	120	152	127	139	124
Sulfate	do	29,213	33,615	2,587	2,976	2,813	2,438	2,758	2,741	3,026	2,986	3,086	3,053
Sulfite	do	1,951	2,079	180	199	189	169	180	174	191	172	190	186
Groundwood	do	4,351	4,797	388	411	337	360	402	390	376	386	382	362
Defibrated or exploded, screenings, etc.	do	(4)											
Soda and semichemical	do	3,201	3,627	396	449	415	280	317	413	354	338	348	339

## Stocks, end of period:

Total, all mills	do	51,158	51,070	1,051	980	1,133	1,070	1,020	1,045	1,132	1,132	1,145	1,175
Pulp mills	do	510	656	578	514	670	656	605	593	640	644	664	677
Paper and board mills	do	552	623	413	398	395	623	354	390	424	415	413	424
Nonpaper mills	do	87	65	60	68	68	65	62	63	69	72	75	80

## Exports, all grades, total

Exports, all grades, total	do	12,565	12,518	223	201	191	210	184	236	236	246	270	206
Dissolving and special alpha	do	692	730	48	65	60	54	53	76	65	84	80	57
All other	do	11,872	11,787	175	136	131	156	131	160	172	162	191	150

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the edition of 1975 BUSINESS STATISTICS	1975	1976	1976				1977										
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.		
<b>PULP, PAPER, AND PAPER PRODUCTS—Continued</b>																	
<b>PAPER AND PAPER PRODUCTS—Con.</b>																	
Selected types of paper (API):																	
Groundwood paper, uncoated:																	
Orders, new, thous. sh. tons	1,251	1,324	109	117	102	99	117	107	115								
Orders, unfilled, end of period	179	145	181	183	161	145	146	145	155								
Shipments	1,189	1,345	106	119	110	111	115	101	113								
Coated paper:																	
Orders, new	3,128	3,905	325	360	297	301	382	331	396	335	339	358	319	396	350		
Orders, unfilled, end of period	262	308	292	295	262		364	381	350	371	340	349	361	400	411		
Shipments	3,194	3,981	339	347	338	331	331	331	382	343	350	368	317	383	350		
Uncoated free sheet papers:																	
Orders, new	5,327	6,024	474	498	489	466	585	557	631	588	554	568	514				
Shipments	5,471	6,558	510	539	526	509	546	553	616	603	602	604	550				
Unbleached kraft packaging and industrial converting papers:																	
Orders, new	3,422																
Orders, unfilled, end of period	149																
Shipments	3,406	3,908	309	341	315	300	320	324	350	360	371	374	342	375	365		
Tissue paper, production	do	3,979	4,186	343	365	359	340	363	340	374							
Newsprint:																	
Canada:																	
Production	do	7,679	8,915	760	837	794	718	733	690	728	732	755	760	721	783	713	
Shipments from mills	do	7,727	8,712	749	813	813	769	653	648	734	729	747	768	730	757	738	
Stocks at mills, end of period	do	95	299	345	369	350	299	379	420	412	416	424	416	408	434	408	
United States:																	
Production	do	3,614	3,686	292	321	322	282	323	291	333	306	323	330	307	336	293	
Shipments from mills	do	3,613	3,678	291	316	321	289	312	285	321	299	324	333	306	331	300	
Stocks at mills, end of period	do	21	29	31	36	36	29	41	47	58	64	63	59	60	65	58	
Consumption by publishers <sup>a</sup>	do	6,363	6,534	539	599	595	575	529	483	572	563	599	556	524	539	561	
Stocks at and in transit to publishers, end of period	thous. sh. tons	734	921	897	884	906	921	873	896	897	873	831	835	832	851	827	
Imports	do	5,847	6,569	538	581	662	594	468	500	599	495	530	608	483	558		
Price, rolls contract, f.o.b. mill, freight allowed or delivered	Index, 1967=100	184.0	198.2	205.3	205.3	205.3	207.6	209.4	209.4	216.7	216.7	216.7	216.7	216.7	216.7	216.7	
Paperboard (American Paper Institute):																	
Orders, new (weekly avg.)	thous. sh. tons	182	385	522	574	542	385	528	553	506	580	598	577	506	546	518	578
Orders, unfilled	do	1,165	988	1,105	1,096	1,088	988	1,089	1,097	1,189	1,217	1,208	1,182	1,220	1,148	1,135	1,149
Production, total (weekly avg.)	do	476	547	508	564	561	471	504	561	581	585	599	580	501	572	515	561
Paper products:																	
Shipping containers, corrugated and solid fiber shipments	mil. sq. ft. surf. area	194,329	216,371	18,633	19,073	18,097	16,672	16,189	17,656	19,783	18,956	19,377	19,505	17,251	19,694	20,002	
Folding paper boxes, shipments	thous. sh. tons	2,380.0	2,592.0	227.6	229.8	210.8	227.1	207.5	197.6	230.9	206.1	219.5	220.0	183.3	226.1	224.8	
	mil \$	1,755.0	1,979.0	177.2	178.6	165.6	177.4	163.0	157.2	182.3	163.9	176.0	176.8	148.4	184.1	183.0	

## RUBBER AND RUBBER PRODUCTS

<sup>1</sup> Revised. <sup>1</sup> Producers' stocks are included; earlier data will be shown later. <sup>2</sup> Beginning Jan. 1977, data cover passenger car and truck and bus tires; motorcycle tires and tires for mobile homes are excluded.

<sup>a</sup>As reported by publishers accounting for about 75 percent of total newsprint consumption.  
§ Monthly data are averages for the 4-week period ending on Saturday nearest the end of the month; annual data are as of Dec. 31.    \* Corrected.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977											
	Annual				Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.

## STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT																
Shipments, finished cement	thous. bbl.	1367,436	1385,750	38,936	37,404	31,686	23,165	13,963	20,910	31,346	35,713	40,197	45,090	40,537	45,521	41,952
CLAY CONSTRUCTION PRODUCTS																
Shipments: <sup>†</sup>																
Brick, unglazed (common and face)																
mill. standard brick		6,261.9	7,034.4	663.5	631.4	617.0	489.4	296.6	437.9	687.8	727.3	782.4	792.6	700.0	804.9	
Structural tile, except facing	thous. sh. tons	79.5	71.0	5.2	3.7	3.7	4.3	2.6	3.4	3.4	4.3	4.1	4.7	4.7	4.6	
Sewer pipe and fittings, vitrified	do	1,189.9	1,097.8	99.0	91.0	86.4	62.5	45.5	65.8	102.3	107.2	113.6	127.8	109.3	113.2	
Facing tile (hollow), glazed and unglazed																
mill. brick equivalent		73.4	64.8	5.8	5.0	4.7	4.3	3.3	2.9	5.5	5.6	5.6	5.8	5.3	5.3	
Floor and wall tile and accessories, glazed and unglazed	mill. sq. ft.	251.7	276.7	24.2	23.6	23.1	21.7	18.9	21.6	22.6	22.8	23.8	25.9	22.7	28.0	
Price index, brick (common), f.o.b. plant or N.Y. dock	1967=100	160.5	177.0	180.7	180.9	184.6	185.9	188.2	191.6	194.8	195.8	198.2	201.4	207.8	209.2	212.2
GLASS AND GLASS PRODUCTS																
Flat glass, mfrs.' shipments	thous. \$	467,994	644,751	159,455			171,412			165,553			181,769			
Sheet (window) glass, shipments	do	76,229	101,739	24,743			24,532			(8)						
Plate and other flat glass, shipments	do	391,765	543,012	134,712			146,880			(8)						
Glass containers:																
Production	thous. gross	283,055	302,500	24,343	27,578	24,211	21,020	22,636	24,292	28,109	24,433	25,686	27,050	26,481	29,515	20,930
Shipments, domestic, total <sup>†</sup>	do	279,022	292,345	27,718	22,716	21,804	22,943	22,177	22,456	34,176	21,161	23,869	26,526	24,472	35,382	24,488
Narrow-neck containers:																
Food	do	25,266	25,727	2,915	1,679	1,486	1,727	2,244	2,115	3,060	1,567	1,925	2,155	1,633	3,289	2,053
Beverage	do	64,418	65,093	5,890	4,356	4,926	5,736	4,352	4,608	7,142	4,521	5,450	6,697	8,451	4,960	
Beer	do	76,835	81,938	7,245	6,861	5,925	6,070	5,909	9,074	7,670	8,452	8,794	8,434	10,179	8,145	
Liquor and wine	do	23,406	22,674	2,038	1,892	1,986	2,004	1,813	1,709	2,849	1,630	1,787	1,939	1,551	2,685	1,839
Wide-mouth containers:																
Food (incl. pocker's tumblers, jelly glasses, and fruit jars) <sup>†</sup>	thous. gross	59,287	61,504	6,160	4,996	4,820	4,712	4,784	5,049	7,897	3,471	4,025	4,502	4,324	7,363	5,094
Narrow-neck and Wide-mouth containers:																
Medicinal and toilet	do	25,775	30,798	3,075	2,625	2,357	2,373	2,736	2,744	3,687	2,171	1,997	2,150	2,039	2,998	2,088
Chemical, household and industrial	do	4,035	4,611	395	307	304	321	339	341	467	231	233	289	273	417	309
Stocks, end of period <sup>†</sup>	do	37,666	42,800	38,599	43,337	45,030	42,800	41,932	43,266	36,408	40,414	41,613	42,077	43,019	37,253	33,629
GYPSUM AND PRODUCTS																
Production:																
Crude gypsum (exc. byproduct)	thous. sh. tons	19,751	11,950	1,047	1,150	1,160	1,132	940	952	1,092	1,121	1,184	1,151	1,097		
Calcined	do	19,181	11,036	963	1,021	919	927	863	843	1,046	1,002	1,020	1,044	1,032		
Imports, crude gypsum	do	5,448	6,231	646	623	572	591	533	284	541	515	565	771	600		
Sales of gypsum products:																
Uncalined	do	14,878	5,030	473	427	445	476	312	276	348	459	502	572	528		
Calined:																
Industrial plasters	do	293	305	25	27	27	23	23	22	28	27	27	26	24		
Building plasters:																
Regular basecoat	do	176	162	12	13	11	11	9	10	14	12	12	13	10		
All other (incl. Keene's cement)	do	360	329	28	29	27	23	20	22	27	25	25	29	27		
Board products, total	mill. sq. ft.	10,804	113,156	1,196	1,203	1,135	1,165	949	1,029	1,382	1,201	1,281	1,380	1,262		
Lath	do	182	184	15	16	14	15	11	12	17	13	17	15	14		
Veneer base	do	292	362	36	32	32	31	23	24	38	29	35	40	36		
Gypsum sheathing	do	198	1,272	25	23	24	23	19	20	30	28	26	31	23		
Regular gypsum board	do	8,214	10,117	926	927	876	900	723	799	1,061	917	981	1,055	970		
Type X gypsum board	do	1,790	1,2,029	176	186	174	183	160	161	214	190	202	219	198		
Predecorated wallboard	do	127	191	18	19	15	13	13	14	21	24	19	20	20		

## TEXTILE PRODUCTS

FABRIC (GRAY)														
Knit fabric production off knitting machines (own use, for sale, on commission), qtrly*... mil. lb.	1,955.8	1,828.2	423.9	-	-	402.0	-	7 419.4	-	-	7 454.3	-	-	
Knitting machines active last working day*...thous.	47.1	43.5	44.1	-	-	43.5	-	7 35.7	-	-	7 35.6	-	-	
Woven fabric (gray goods), weaving mills:														
Production, total ♀ ... mil. linear yd.	9,777	10,448	2 985	805	769	2 923	781	817	2 1,057	792	820	2 1,027	7 613	785
Cotton... do	4,326	4,450	2 418	335	327	2 371	344	352	2 448	341	348	2 432	251	315
Manmade fiber... do	5,356	5,913	2 560	464	436	2 545	431	457	2 600	443	471	2 585	356	462
Stocks, total, end of period ♀ ♂ ... do	1,099	1,203	1,132	1,187	1,203	1,203	1,210	1,213	1,196	1,180	1,153	1,212	1,205	1,113
Cotton... do	489	431	408	424	429	431	426	425	425	415	341	388	380	365
Manmade fiber... do	605	767	720	759	770	767	778	781	766	760	767	817	819	743
Orders, unfilled, total, end of period ♀ ¶ ... do	2,590	1,830	2,071	2,008	1,912	1,830	1,766	1,770	1,991	2,113	1,980	1,905	¶ 1,839	1,721
Cotton... do	1,144	789	925	895	796	789	772	753	869	921	846	794	765	698
Manmade fiber... do	1,414	1,008	1,116	1,084	1,086	1,008	993	1,017	1,081	1,149	1,134	1,111	¶ 1,074	1,021
<b>COTTON</b>														
Cotton (excluding Hinters):														
Production:														
Ginnings△... thous. running bales	38,151	40,348	573	3,703	7,658	9,887	10,251	-	40,343	-	-	85	695	2,366
Crop estimate... thous. net weight bales ①	38,301.6	40,580.6	-	-	-	-	-	-	40,580.6	-	-	-	-	13,316.5
Consumption... thous. running bales	6,142	6,833	2 626	528	501	2 582	510	528	2 653	507	507	2 616	395	494
Stocks in the United States, total, end of period ♀	-	-	-	-	-	-	-	-	-	-	-	-	-	599
thous. running bales.	9,544	9,610	11,768	10,859	10,297	9,610	8,716	7,819	6,642	5,570	4,571	3,496	2,932	14,988
Domestic cotton, total... do	9,528	9,581	11,731	10,820	10,266	9,581	8,689	7,793	6,618	5,550	4,554	3,483	2,920	14,974
On farms and in transit... do	945	1,247	9,401	7,005	3,498	1,247	1,009	944	787	563	375	126	75	12,267
Public storage and compresses... do	7,431	7,377	1,406	2,910	5,912	7,377	6,709	5,777	4,707	3,815	3,005	2,264	1,791	1,745
Consuming establishments... do	1,159	1,047	924	841	856	957	971	1,079	1,194	1,172	1,174	1,003	1,054	962

\* Revised. <sup>1</sup> Annual total; revisions not allocated to the months or quarters. <sup>2</sup> Data cover 5 weeks; other months, 4 weeks. <sup>3</sup> Crop for the year 1975. <sup>4</sup> Crop for the year 1976. <sup>5</sup> Beginning 1st Oct. 1972 data no longer available. <sup>6</sup> Oct. 1 estimates of 1975 crop.

<sup>5</sup> Beginning 1st Qtr 1977, data no longer available. <sup>6</sup> Oct. 1 estimate of 1977 crop.  
<sup>7</sup> Beginning 1st Qtr. 1977, data exclude garment lengths, trimming, and collars; not comparable with earlier data.

\*New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit

New series. Source: BuCensus. Data cover warp and weft knit yard goods and knit garment lengths, trimmings, and collars; no quarterly data prior to 1974 are available.

<sup>†</sup>Monthly revisions back to 1975 for shipments of clay construction products and for Jan.-Mar. 1975 for glass containers will be shown later. <sup>‡</sup>Includes data not shown separately.

**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 blankets. ^Cumulative ginnings to end of month indicated.**

and blanketing. △Cumulative ginnings to end of month indicated.

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS	1975	1976	1976				1977									
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	
<b>TEXTILE PRODUCTS—Continued</b>																
<b>COTTON AND MANUFACTURES—Con.</b>																
Cotton (excluding linters)—Continued																
Exports. . . . .	thous. running bales	3,840	3,431	342	217	265	376	354	509	536	548	400	462	282	181	200
Imports. . . . .	thous. net-weight bales	50	96	5	26	0	1	2				2	1	1	1	1
Price (farm), American upland. . . . cents per lb.		151.1	64.7	64.5	62.5	65.2	63.1	62.3	63.9	69.8	67.8	67.2	61.1	63.1	60.9	59.1
Price, Strict Low Middling, Grade 41, staple 34 (1/4's), average 10 markets. . . . cents per lb.		158.0	173.4	72.3	77.0	76.5	73.1	67.0	72.2	75.8	73.7	70.6	61.1	58.2	52.5	49.3
Spindle activity (cotton system spindles):																
Active spindles, last working day, total. . . . mil.		17.1	16.8	16.9	17.0	16.9	16.8	16.7	16.8	16.9	17.0	16.8	16.8	16.8	16.8	
Consuming 100 percent cotton. . . . do		8.0	7.5	7.6	7.6	7.4	7.5	7.4	7.3	7.2	7.1	7.0	7.0	6.8	6.8	
Spindle hours operated, all fibers, total. . . . bil.		93.2	105.6	29.7	8.3	7.8	9.0	8.0	8.2	10.3	8.2	8.3	10.2	6.7	8.2	
Average per working day. . . . do		352	406	388	413	390	359	402	412	413	410	417	406	334	411	
Consuming 100 percent cotton. . . . do		46.5	48.1	24.5	8.7	3.4	24.0	3.5	3.5	24.4	3.5	3.5	24.2	2.8	3.3	2.4
Cotton cloth:																
Cotton broadwoven goods over 12" in width:																
Production (qtrly.) . . . . mil. lin. yd.		4,095	4,446	1,050				1,139					1,207		1,147	
Orders, unfilled, end of period, as compared with avg. weekly production. . . . No. weeks' prod.		* 12.3	* 13.2	12.3	11.9	11.3	12.0	10.8	10.5	11.5	12.7	11.6	11.0	14.4	10.6	
Inventories, end of period, as compared with avg. weekly production. . . . No. weeks' prod.		* 5.9	* 4.7	4.3	4.6	4.9	5.0	4.6	4.7	4.5	4.9	4.7	4.7	6.1	4.6	
Ratio of stocks to unfilled orders (at cotton mills), end of period. . . .		* .50	* .36	.35	.38	.43	.42	.42	.44	.39	.38	.41	.40	.42	.44	
Exports, raw cotton equiv. thous. net-weight bales		488.3	556.0	45.8	57.5	45.6	53.2	42.8	51.6	47.1	47.2	36.9	36.5	29.4	31.0	
Imports, raw cotton equiv. . . . do		487.1	718.3	51.6	48.0	57.7	52.4	47.7	50.2	46.9	41.2	43.7	44.2	39.6	42.7	
<b>MANMADE FIBERS AND MANUFACTURES</b>																
Fiber production, qtrly.:																
Filament yarn (acetate) . . . . mil. lb.		301.3	286.9	65.8				60.3					71.9		74.8	
Staple, incl. tow (rayon) . . . . do		370.9	475.4	121.5				121.4					135.5		136.7	
Noncellulosic, except textile glass:																
Yarn and monofilaments. . . . do		* 3,197.2	3,286.5	753.0				829.9					882.0		981.8	
Staple, incl. tow . . . . do		2,676.8	3,319.2	827.0				833.3					892.4		932.2	
Textile glass fiber. . . . do		546.5	676.0	175.8				176.1					160.5		193.2	
Fiber stocks, producers', end of period:																
Filament yarn (acetate) . . . . mil. lb.		18.6	18.1	18.0				18.1					15.4		14.0	
Staple, incl. tow (rayon) . . . . do		51.2	30.0	27.6				30.0					40.6		41.8	
Noncellulosic fiber, except textile glass:																
Yarn and monofilaments . . . . do		* 280.6	299.8	334.6				299.8					294.1		299.1	
Staple, incl. tow . . . . do		234.7	289.0	303.8				289.0					300.9		301.3	
Textile glass fiber . . . . do		101.7	79.4	76.0				79.4					57.0		57.6	
Manmade fiber and silk broadwoven fabrics:																
Production (qtrly.), total. . . . mil. lin. yd.		5,278.3	6,092.4	1,479.6				1,458.8					1,553.8		1,569.1	
Filament yarn (100%) fabrics . . . . do		1,688.0	1,984.4	494.1				467.7					497.9		510.8	
Chiffey rayon and/or acetate fabrics . . . . do		325.3	378.2	96.8				96.4					94.0		93.4	
Chiffey nylon fabrics . . . . do		279.0	356.8	96.5				89.6					96.2		97.9	
Spun yarn (100%) fab., exc. blanketeting. . . . do		3,036.5	* 3,500.4	832.2				840.0					899.8		907.4	
Rayon and/or acetate fabrics, blends . . . . do		172.4	184.8	45.1				42.6					53.3		74.6	
Polyester blends with cotton . . . . do		2,359.5	2,713.2	642.0				647.8					694.1		675.7	
Filament and spun yarn fabrics . . . . do		257.1	320.5	85.4				83.8					88.3		84.4	
Manmade fiber gray goods, owned by weaving mills:																
Ratio, stocks to unfilled orders, end of period. . . .		* .33	* .30	.36	.37	.38	.40	.47	.49	.44	.40	.42	.45	.45		
Prices, manufacturer to mfr., f.o.b. mill: <sup>a</sup>																
50/50 polyester/corded cotton printcloth, gray, 48", 3.00 yds./lb., 75x54-56. . . . \$ per yd.																
65% poly./35% comb. cot. broadel, 3.0 oz./sq. yd., 45", 128x72, gray-basis, wh. permresin. . . . \$ per yd.																
Manmade fiber knit fabric prices, f.o.b. mill:																
65% acetate/35% nylon tricot, gray, 32 gage, 54", 3.2 oz./linear yd. . . . \$ per yd.																
100% textured polyester DK jacquard, 11 oz./linear yd., 60", yarn dyed, finished. . . . \$ per yd.																
Imports, manmade fiber manufacturers:																
Exports, manmade fiber equivalent. . . . mil. lbs.		323.73	352.17	31.78	30.76	31.33	32.12	27.67	30.77	34.18	32.02	31.77	31.55	29.36	27.08	
Yarn, tops, thread, cloth . . . . do		188.43	201.92	17.78	17.91	18.12	18.95	16.50	18.97	20.02	18.07	18.34	17.59	15.82	13.92	
Cloth, woven . . . . do		142.89	139.17	12.28	12.24	11.83	11.65	10.64	10.56	11.82	11.68	11.22	11.19	9.42	9.36	
Manufactured prods., apparel, furnishings. . . . do		135.30	150.25	14.00	12.85	13.21	13.17	11.16	11.79	14.17	13.95	13.43	13.96	13.54	13.16	
Imports, manmade fiber equivalent. . . . do		400.38	479.32	41.67	36.88	40.68	34.55	34.20	32.55	36.92	35.83	43.12	58.01	53.60	55.03	
Yarn, tops, thread, cloth . . . . do		69.23	83.82	7.55	6.40	7.45	7.53	7.57	7.38	9.19	7.50	8.72	9.98	10.36	13.05	
Cloth, woven . . . . do		54.02	64.41	6.00	4.96	5.64	5.66	5.25	4.40	5.15	4.95	5.18	5.81	5.74	7.87	
Manufactured prods., apparel, furnishings. . . . do		331.14	395.49	34.12	30.48	32.22	27.02	26.63	25.17	27.74	28.33	34.40	48.03	43.24	41.98	
Apparel, total . . . . do		299.00	343.25	29.88	26.67	28.61	22.58	21.51	23.11	23.76	28.09	42.29	38.75	36.72		
Knit apparel . . . . do		194.89	209.80	16.94	15.02	17.42	11.81	11.49	13.62	14.30	19.50	27.27	24.39	22.78		
<b>FLOOR COVERINGS</b>																
Carpet, rugs, carpeting (woven, tufted, other), shipments, quarterly. . . . mil. sq. yds.		834.0	920.9	231.9				232.6					224.9		250.4	
<b>APPAREL</b>																
Women's, misses', juniors' apparel cuttings: <sup>b</sup>																
Coats . . . . thous. units		18,427	19,640	1,870	1,899	1,806	1,335	1,191	1,189	1,091	1,082	1,289	1,750	1,410		
Dresses . . . . do		173,385	175,333	15,451	14,500	12,939	10,623	12,393	13,906	17,038	15,237	13,168	13,254	10,565		
Suits (incl. pant suits, jumpsuits) . . . . do		32,100	30,161	2,514	2,995	2,842	2,785	2,655	2,691	2,722	2,106	2,391	2,356	1,767		
Blouses . . . . thous. dozen		18,323</														

Unless otherwise stated in footnotes below, data through 1974 and descriptive notes are as shown in the 1975 edition of BUSINESS STATISTICS

	1975	1976	1976				1977								
	Annual	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.
<b>TEXTILE PRODUCTS—Continued</b>															
<b>APPAREL—Con.</b>															
Men's apparel cuttings:															
Suits <sup>†</sup> .....thous. units	12,976	15,274	1,308	1,339	1,191	1,072	1,653	1,282	1,374	1,376	1,275	1,251	817		
Coats (separate), dress and sport <sup>†</sup> .....do	10,634	13,399	1,218	1,468	1,177	1,201	1,208	1,186	1,370	1,089	1,080	1,132	867		
Trousers (separate), dress and sport <sup>†</sup> .....do	117,178	99,893	7,559	8,484	7,555	6,187	7,500	8,825	9,659	8,924	9,060	8,869	6,525		
Slacks (jean-cut), casual <sup>†</sup> .....thous. doz.	12,167	13,250	1,144	1,140	928	1,134	1,062	1,341	1,608	1,486	1,543	1,613	1,313		
Shirts, dress, sport, inc. knit outerwear <sup>†</sup> .....do	32,013	31,167	2,675	2,690	2,509	2,265	2,491	2,535	2,648	2,156	2,383	2,510	1,788		
Hosiery, shipments.....thous. doz. pairs	225,514	240,918	21,017	20,954	19,719	18,157	17,369	18,115	21,399	18,305	18,737	21,618	19,820	24,084	23,283

**TRANSPORTATION EQUIPMENT**

<b>AEROSPACE VEHICLES</b>														
Orders, new (net), qtrly. total.....mill. \$	28,995	35,991	9,465			11,029			6,554			9,719		
U.S. Government.....do	18,593	21,056	4,711			6,936			4,069			5,309		
Prime contract.....do	26,647	32,390	8,765			9,658			5,692			8,967		
Sales (net), rec'd-pmts, or billings, qtrly. total.....do	29,473	30,363	7,201			7,485			7,588			8,537		
U.S. Government.....do	17,314	19,083	4,555			5,099			4,950			5,185		
Backlog of orders, end of period <sup>¶</sup> .....do	35,038	39,682	37,123			39,682			38,668			39,850		
U.S. Government.....do	22,168	22,121	22,284			22,121			23,260			23,384		
Aircraft (complete) and parts.....do	15,389	17,321	16,064			17,321			16,071			17,750		
Engines (aircraft) and parts.....do	3,503	3,558	3,724			3,558			3,733			3,614		
Missiles, space vehicle systems, engines, propulsion units, and parts.....mill. \$	6,415	6,286	5,114			6,286			6,000			5,741		
Other related operations (conversions, modifications), products, services.....mill. \$	4,071	5,542	5,166			5,542			5,654			5,657		
<b>Aircraft (complete):</b>														
Shipments.....do	4,967.6	4646.8	211.1	395.4	431.6	529.5	210.8	217.9	411.6	374.7	458.3	490.0	325.6	338.7
Airframe weight.....thous. lb.	60,480	50,314	2,738	3,961	4,037	5,405	2,498	2,794	4,254	4,007	5,578	4,817	3,212	3,580
Exports, commercial.....mill. \$	13,200	13,207	120.1	295.6	223.0	420.6	69.6	63.7	286.8	267.9	218.7	287.3	165.3	176.6
<b>MOTOR VEHICLES (NEW)</b>														
Passenger cars:														
Factory sales (from U.S. plants), total.....thous.	6,713	8,498	652.1	690.8	766.1	732.7	683.7	675.7	953.1	815.5	868.3	951.4	679.5	505.4
Domestic.....do	6,073	7,838	595.2	628.6	701.5	679.1	635.8	625.8	871.5	741.5	794.0	885.4	645.2	473.5
Retail sales, total, not seasonally adj.....do	8,640	10,110	792	868	840	807	725	811	1,084	1,027	1,054	111.8	913	931
Domestic <sup>Δ</sup> .....do	7,053	8,611	645	731	721	695	602	666	896	822	834	920	731	657
Imports <sup>Δ</sup> .....do	1,587	1,498	147	138	119	112	123	144	189	207	220	198	182	204
Total, seas. adjusted at annual rate.....mil.			9.8	9.6	9.8	11.3	10.5	11.0	12.2	11.8	11.5	11.7	10.9	11.5
Domestic <sup>Δ</sup> .....do			8.2	7.8	8.1	9.7	8.8	9.1	10.3	9.4	8.9	9.6	8.7	9.4
Imports <sup>Δ</sup> .....do			1.6	1.8	1.7	1.6	1.7	1.9	1.9	2.5	2.5	2.1	2.2	1.9
Retail inventories, end of mo., domestic <sup>Δ</sup> :														
Not seasonally adjusted.....thous.	1,419	1,465	1,415	1,364	1,423	1,465	1,504	1,645	1,697	1,747	1,806	1,763	1,563	1,669
Seasonally adjusted <sup>†</sup> .....do	1,460	1,512	1,477	1,437	1,455	1,512	1,532	1,578	1,583	1,602	1,627	1,751	1,668	1,718
Inventory-retail sales ratio, domestic <sup>Δ</sup> .....do	2.6	2.1	2.0	2.2	2.2	1.9	2.1	1.8	2.0	2.1	2.0	2.4	2.1	2.2
Exports (BuCensus), assembled cars.....thous.	640.30	680.46	53.64	59.95	69.38	60.75	50.21	47.06	84.01	65.18	88.62	67.5	38.7	27.9
To Canada <sup>Δ</sup> .....do	550.81	573.47	47.15	49.53	56.88	44.33	40.56	39.32	74.33	54.55	79.98	60.1	32.3	49.4
Imports (BuCensus), complete units.....do	2,074.7	2,536.7	173.10	157.63	208.02	227.08	210.59	201.76	259.60	246.25	240.46	265.8	231.6	210.4
From Canada, total.....do	733.8	825.6	67.10	54.35	75.51	74.23	62.01	75.11	98.71	91.49	80.83	93.8	63.3	35.2
Registrations <sup>○</sup> , total new vehicles.....do	4,262	4,752	749.3	797.0	762.7	845.6	726.0	717.2	826.2	916.7	907.3	1,041.6	1,005.0	1,018.6
Imports, incl. domestically sponsored.....do	4,150	4,147	143.3	129.2	130.3	124.5	110.2	126.8	149.3	175.9	180.2	198.9	173.9	200.8
Trucks and buses:														
Factory sales (from U.S. plants), total.....thous.	2,272	2,979	230.9	208.3	242.4	243.3	251.8	261.8	334.8	288.4	290.4	316.2	264.6	274.4
Domestic.....do	2,003	2,734	210.8	191.4	222.3	221.5	230.9	241.2	307.3	266.2	269.2	290.9	245.4	256.9
Retail sales, seasonally adjusted <sup>¶</sup> :														
Light-duty, up to 14,000 lbs. GVW.....do	2,076.0	2,762.8	236.2	223.9	221.4	243.2	263.0	270.6	290.9	263.0	240.5	252.9	224.4	261.3
Medium-duty, 14,001-26,000 lbs. GVW.....do	168.9	161.7	14.8	12.5	12.6	12.7	14.1	14.4	17.0	14.4	14.3	15.1	13.7	12.7
Heavy-duty, 26,001 lbs. and over GVW.....do	106.1	119.6	12.6	9.6	10.5	10.5	13.0	12.8	14.0	14.4	15.3	14.8	13.7	14.0
Retail inventories, end of period, seasonally adjusted <sup>¶</sup> .....thous.	485.7	546.4	576.0	535.2	549.3	551.4	563.5	555.5	568.2	565.3	585.6	590.1	630.0	575.9
Exports (BuCensus), assembled units.....do	223.47	199.63	13.72	14.98	14.67	18.26	17.11	14.99	20.18	15.46	18.63	19.55	19.10	15.48
Imports (BuCensus), including separate chassis and bodies.....do	466.28	812.83	74.99	56.21	67.54	64.09	67.27	68.54	77.55	75.56	68.94	64.49	52.53	58.75
Registrations <sup>○</sup> , new vehicles, excluding buses not produced on truck chassis.....do	4,2307	4,3058	266.3	252.6	240.9	264.2	235.8	238.1	273.6	290.0	305.4	318.0	298.4	313.4
Truck trailers and chassis, complete (excludes detachables), shipments.....number	78,206	105,401	9,333	9,091	10,223	9,548	8,756	11,145	13,203	12,788	13,547	14,856	12,844	15,162
Vans.....do	43,596	61,726	5,636	5,714	6,125	5,617	5,552	7,057	8,429	8,256	8,205	8,560	7,343	9,593
Trailer bodies (detachable), sold separately.....do	18,072	7,316	419	428	504	625	746	420	450	475	679	564	646	
Trailer chassis (detachable), sold separately.....do	2,936	5,678	446	576	1,199	1,148	1,565	1,447	1,349	1,606	1,744	1,519	1,035	1,761
<b>RAILROAD EQUIPMENT</b>														
Freight cars (new), for domestic use; all railroads and private car lines (excludes rebuilt cars and cars for export):														
Shipments.....number	172,392	152,504	3,960	3,906	4,103	4,774	3,401	3,344	5,321	3,604	4,982	4,899	3,432	4,370
Equipment manufacturers.....do	165,870	145,618	3,458	3,434	3,630	4,293	3,048	2,852	4,334	3,327	4,459	4,582	3,146	3,887
New orders.....do	133,457	136,048	6,427	4,273	2,494	3,482	4,291	3,548	3,578	3,956	6,334			

# INDEX TO CURRENT BUSINESS STATISTICS, Pages S1-S40

## SECTIONS

### General:

Business indicators.....	1-7
Commodity prices.....	8, 9
Construction and real estate.....	10, 11
Domestic trade.....	11-13
Labor force, employment, and earnings.....	13-17
Finance.....	17-22
Foreign trade of the United States.....	22-24
Transportation and communication.....	24, 25

### Industry:

Chemicals and allied products.....	25, 26
Electric power and gas.....	26
Food and kindred products; tobacco.....	27-30
Leather and products.....	30
Lumber and products.....	31
Metals and manufactures.....	31-34
Petroleum, coal, and products.....	34-36
Pulp, paper, and paper products.....	36, 37
Rubber and rubber products.....	37
Stone, clay, and glass products.....	38
Textile products.....	38-40
Transportation equipment.....	40

### INDIVIDUAL SERIES

Advertising.....	11, 16
Aerospace vehicles.....	40
Agricultural loans.....	17
Air carrier operations.....	24
Air conditioners (room).....	34
Aircraft and parts.....	7, 40
Alcohol, denatured and ethyl.....	26
Alcoholic beverages.....	11, 27
Aluminum.....	33
Apparel.....	1, 4, 8, 9, 11-16, 40
Asphalt.....	35, 36
Automobiles, etc.....	1, 4-6, 8, 9, 11, 12, 20, 23, 24, 40
Banking.....	17, 18
Barley.....	27
Battery shipments.....	34
Beef and veal.....	28
Beverages.....	9, 11, 22, 23, 27
Blast furnaces, steel mills.....	5-7
Bonds, issued, prices, sales, yields.....	20, 21
Brass and bronze.....	33
Brick.....	38
Building and construction materials.....	4, 6, 7, 11, 31, 38
Building costs.....	10, 11
Building permits.....	10
Business incorporations (new), failures.....	7
Business sales and inventories.....	5
Butter.....	27
Cattle and calves.....	28
Cement and concrete products.....	9, 11, 38
Cereal and bakery products.....	9
Chain-store sales, firms with 11 or more stores.....	13
Cheese.....	27
Chemicals.....	4, 6, 9, 14-16, 20, 23, 25, 26
Cigarettes and cigars.....	30
Clay products.....	9, 38
Coal.....	4, 9, 23, 34, 35
Cocoa.....	23, 29
Coffee.....	23, 29
Coke.....	35
Combustion, atmosphere, heating equipment.....	34
Communication.....	2, 20, 25
Confectionery, sales.....	29
Construction:	
Contracts.....	10
Costs.....	10, 11
Employment, unemployment, hours, earnings.....	13-16
Fixed investment, structures.....	1
Highways and roads.....	10, 11
Housing starts.....	10
Materials output indexes.....	11
New construction put in place.....	10
Consumer credit.....	18
Consumer expenditures.....	1
Consumer goods output, index.....	4
Consumer Price Index.....	8
Copper.....	33
Corn.....	27
Cost of living (see Consumer Price Index).....	8
Cotton, raw and manufactures.....	8, 9, 22, 38, 39
Cottonseed oil.....	30
Credit, short- and intermediate-term.....	18
Crops.....	3, 8, 27, 28, 30, 38
Crude oil.....	4, 35
Currency in circulation.....	20
Dairy products.....	3, 8, 9, 27
Debits, bank.....	17
Debt, U.S. Government.....	19
Deflators, GNP.....	2
Department stores, sales, inventories.....	12, 13
Deposits, bank.....	17, 20
Dishwashers.....	34
Disputes, industrial.....	16
Distilled spirits.....	27
Dividend payments, rates, and yields.....	2, 3, 20, 21
Drugstores, sales.....	12, 13

Earnings, weekly and hourly.....	15, 16
Eating and drinking places.....	12, 13
Eggs and poultry.....	3, 8, 9, 29
Electric power.....	4, 9, 26
Electrical machinery and equipment.....	5-7, 9, 14, 15, 20, 23, 24, 34
Employee-hours, aggregate, and indexes.....	15
Employment.....	13, 14
Expenditures, U.S. Government.....	19
Explosives.....	26
Exports (see also individual commodities).....	1, 3, 22-24
Failures, industrial and commercial.....	7
Farm income, marketings, and prices.....	2, 3, 8, 9
Farm wages.....	16
Fats and oils.....	9, 23, 29, 30
Federal Government finance.....	19
Federal Reserve banks, condition of.....	17
Federal Reserve member banks.....	17
Fertilizers.....	9, 25
Fire losses.....	11
Fish.....	29
Flooring, hardwood.....	31
Flour, wheat.....	28
Food products.....	1, 4, 6, 8, 9, 14-16, 20, 22, 23, 27-30
Foreclosures, real estate.....	11
Foreign trade (see also individual commodity).....	22-24
Freight cars (equipment).....	40
Fruits and vegetables.....	8, 9
Fuel oil.....	35, 36
Fuels.....	4, 8, 9, 23, 34-36
Furnaces.....	34
Furniture.....	5, 9, 12-15
Gas, output, prices, sales, revenues.....	4, 9, 26
Gasoline.....	1, 35
Glass and products.....	38
Glycerin.....	26
Gold.....	19
Grains and products.....	8, 9, 22, 27, 28
Grocery stores.....	12, 13
Gross national product.....	1
Gross national product, price deflators.....	2
Gross private domestic investment.....	1
Gypsum and products.....	9, 38
Hardware stores.....	12
Heating equipment.....	9, 34
Hides and skins.....	9, 30
Highways and roads.....	10, 11
Hogs.....	28
Home electronic equipment.....	9
Home Loan banks, outstanding advances.....	11
Home mortgages.....	11
Hosiery.....	40
Hotels and motor-hotels.....	25
Hours, average weekly.....	15
Housefurnishings.....	1, 4, 5, 8, 11, 12
Household appliances, radios, and television sets.....	4, 8, 9, 12, 34
Housing starts and permits.....	10
Imports (see also individual commodities).....	1, 3, 23, 24
Income, personal.....	2, 3
Income and employment tax receipts.....	19
Industrial production indexes:	
By industry.....	4, 5
By market grouping.....	4
Installment credit.....	13, 18
Instruments and related products.....	5, 6, 14, 15
Insurance, life.....	19
Interest and money rates.....	18
International transactions of the United States.....	3
Inventories, manufacturers' and trade.....	5-7, 11, 12
Inventory-sales ratios.....	5
Iron and steel.....	5, 9, 11, 20, 23, 31, 32
Labor advertising index, stoppages, turnover.....	16
Labor force.....	13
Lamb and mutton.....	28
Lead.....	33
Leather and products.....	4, 9, 14-16, 30
Life insurance.....	19
Livestock.....	3, 8, 9, 28
Loans, real estate, agricultural, bank (see also Consumer credit).....	11, 17, 18
Lubricants.....	35, 36
Lumber and products.....	5, 9, 11, 12, 14, 15, 20, 31
Machine tools.....	34
Machinery.....	5-7, 9, 14, 15, 20, 23, 24, 34
Mail order houses, sales.....	12
Manmade fibers and manfactures.....	9, 39
Manufacturers' sales (or shipments), inventories, orders.....	5-7
Manufacturing employment, unemployment, production workers, hours, earnings.....	14-16
Manufacturing production indexes.....	4, 5
Margarine.....	29
Meat animals and meats.....	3, 8, 9, 22, 23, 26, 29
Medical and personal care.....	8
Metals.....	4-7, 9, 14, 15, 20, 22, 23, 31-33
Milk.....	27
Mining and minerals.....	2, 4, 9, 14-16, 20
Monetary statistics.....	19, 20
Money supply.....	20
Mortgage applications, loans, rates.....	11, 17-19
Motor carriers.....	24
Motor vehicles.....	1, 4-6, 8, 9, 11, 20, 23, 40
National defense expenditures.....	1, 19
National income and product.....	1, 2
National parks, visits.....	25
Newsprint.....	23, 37
New York Stock Exchange, selected data.....	21, 22
Nonferrous metals.....	5-7, 9, 20, 23, 33
Noninstallment credit.....	18
Oats.....	27
Oils and fats.....	9, 23, 29, 30
Orders, new and unfilled, manufacturers'.....	7
Ordnance.....	14, 15
Paint and paint materials.....	9, 26
Paper and products and pulp.....	4, 6
Parity ratio.....	9, 14-16, 20, 23, 36, 37
Passenger cars.....	1, 4-6, 8, 9, 11, 12, 20, 23, 24, 40
Passports issued.....	25
Personal consumption expenditures.....	1
Personal income.....	2, 3
Personal outlays.....	2
Petroleum and products.....	4, 6, 8, 9, 14, 15, 20, 23, 35, 36
Pig iron.....	31, 32
Plant and equipment expenditures.....	2
Plastics and resin materials.....	26
Population.....	13
Pork.....	28, 29
Poultry and eggs.....	3, 8, 9, 29
Price deflators, implicit, GNP.....	2
Prices (see also individual commodities).....	8, 9
Printing and publishing.....	4, 14-16
Private sector employment, hours, earnings.....	13-16
Profits, corporate.....	2, 20
Public utilities.....	2, 4, 10, 20, 21, 26
Pulp and pulpwood.....	36
Purchasing power of the dollar.....	9
Radio and television.....	4, 11, 34
Railroads.....	2, 16, 17, 21, 24, 25, 40
Ranges.....	34
Rayon and acetate.....	39
Real estate.....	11, 17, 19
Receipts, U.S. Government.....	19
Recreation.....	8
Refrigerators.....	34
Registrations (new vehicles).....	40
Rent (housing).....	8
Retail trade.....	5, 7, 12-16, 18
Rice.....	28
Rubber and products (incl. plastics).....	4, 6, 9, 14-16, 23, 37
Saving, personal.....	2
Savings deposits.....	17
Securities issued.....	20
Security markets.....	20-22
Services.....	1, 8, 14-16
Sheep and lambs.....	28
Shoes and other footwear.....	9, 12, 30
Silver.....	19
Soybean cake and meal and oil.....	30
Spindie activity, cotton.....	39
Steel (raw) and steel manufactures.....	23, 31, 32
Steel scrap.....	31
Stock market customer financing.....	20
Stock prices, earnings, sales, etc.....	21, 22
Stone, clay, glass products.....	5, 6, 9, 14, 15, 20, 38
Sugar.....	23, 29
Sulfur.....	25
Sulfuric acid.....	25
Superphosphate.....	25
Tea imports.....	29
Telephone and telegraph carriers.....	25
Television and radio.....	4, 11, 34
Textiles and products.....	4, 6, 9, 14-16, 20, 23, 38-40
Tin.....	33
Tires and inner tubes.....	9, 12, 13, 37
Tobacco and manufactures.....	4, 6, 8, 14, 15, 30
Tractors.....	34
Trade (retail and wholesale).....	5, 11, 12, 14-16
Transit lines, urban.....	24
Transportation.....	1, 2, 8, 14-16, 20-22, 24, 25
Transportation equipment.....	5-7, 14, 15, 20, 40
Travel.....	24, 25
Truck trailers.....	40
Trucks (industrial and other).....	34, 40
Unemployment and insurance.....	13, 17
U.S. Government bonds.....	17-21
U.S. Government finance.....	19
U.S. International transactions.....	3
Utilities.....	2, 4, 8, 10, 21, 22, 26
Vacuum cleaners.....	34
Variety stores.....	12, 13
Vegetable oils.....	23, 29, 30
Vegetables and fruits.....	8, 9
Veterans' unemployment insurance.....	17
Wages and salaries.....	2, 3, 15, 16
Washers and dryers.....	34
Water heaters.....	34
Wheat and wheat flour.....	28
Wholesale Price Indexes.....	8, 9
Wholesale trade.....	5, 7, 11, 14-16
Wood pulp.....	36
Wool and wool manufactures.....	9, 39
Zinc.....	33

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

OFFICIAL BUSINESS



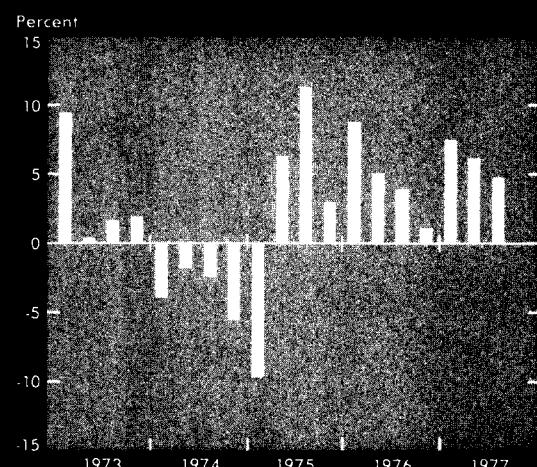
POSTAGE AND FEES PAID  
U.S. DEPARTMENT OF COMMERCE

Second Class Mail  
209

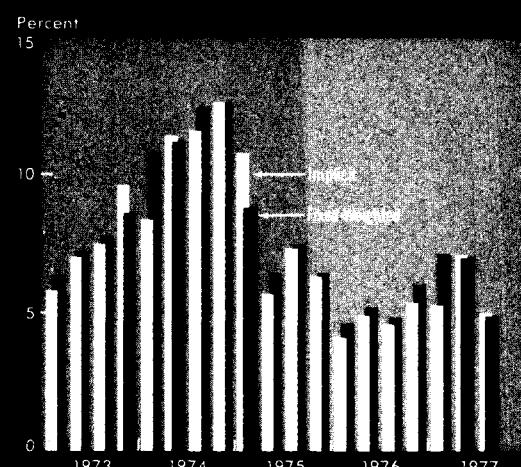
### In the third quarter

- Real GNP increased somewhat less than in the second quarter
- Inflation slowed
- Disposable personal income and corporate profits increased substantially less than in the second quarter

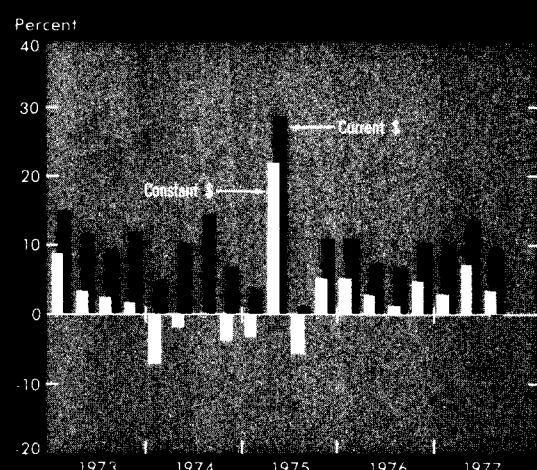
Real GNP



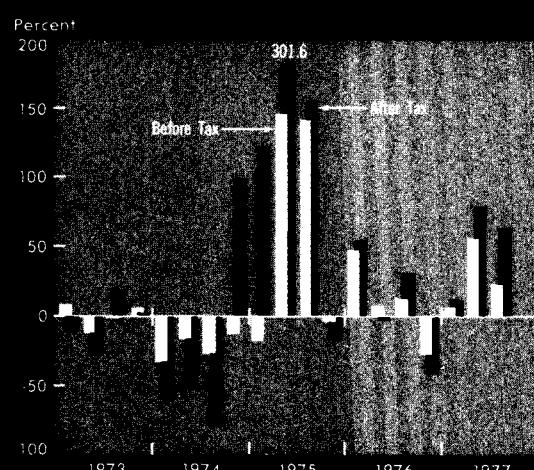
GNP Prices



Disposable Personal Income



Corporate Profits With IVA and CCAdj



Percent change from preceding quarter—seasonally adjusted at annual rates.