

OCTOBER 1962

survey of

**CURRENT** \_\_\_\_\_  
**BUSINESS** \_\_\_\_\_



**U.S. DEPARTMENT OF COMMERCE**  
**OFFICE OF BUSINESS ECONOMICS**



# SURVEY OF CURRENT BUSINESS

OCTOBER 1962

VOL. 42, NO. 10

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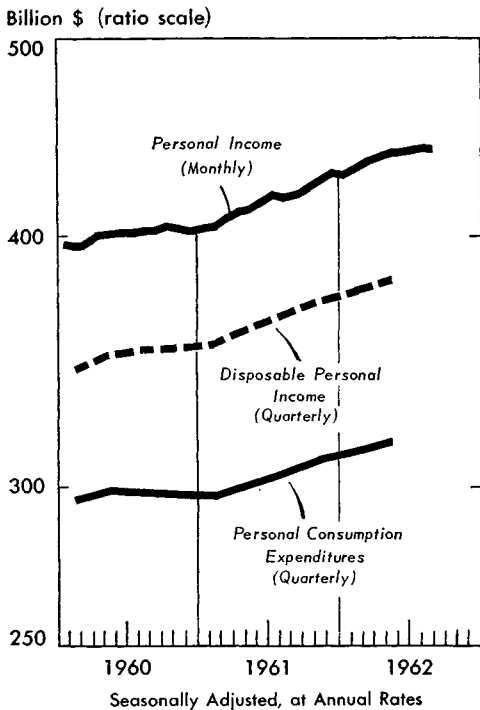
# The Business Situation



SEPTEMBER business rose by about the usual seasonal amount. Personal income held at the August rate, after seasonal adjustment while industrial production and nonfarm employment were unchanged again for the second successive month. On the basis of the advance report, retail sales were a little lower. Purchases of automobiles have edged down since July, but this

## CONSUMER INCOME AND SPENDING

Total Expenditures Have Risen in Line With Income in the Past Year.



U.S. Department of Commerce, Office of Business Economics 62-10-1

is not necessarily indicative of a flagging consumer demand since the recent model changeover has limited supplies. Otherwise consumer buying has been moving at a good pace.

Preliminary estimates of third quarter GNP indicate a seasonally adjusted annual total of \$556 billion, up some \$4 billion over the second quarter and \$34 billion over the third quarter of 1961. Final sales to consumers, business and government all increased, with the overall advance less than that which took place from the first to the second quarter. A lower rate of inventory accumulation offset part of the third quarter gain in final sales. Final figures on third quarter GNP will appear in the regular review scheduled for the November *Survey*.

## Income and purchasing

Personal income rose about seasonally from August to September. The seasonally adjusted total of \$443 billion was \$23 billion above September of last year. There was a net decline in payrolls, centered largely in manufacturing, and also a reduction in military payrolls, as the demobilization of military reserves continued. These cutbacks were approximately offset by higher government civilian payrolls and non-payroll income, chiefly dividends, interest and transfer payments.

For the second successive month sales at retail stores declined after seasonal adjustment under the influence of reduced purchasing of automobiles, which was due to the model-year switchover. The advance report on trade placed September sales a little lower than August and two percent below July.

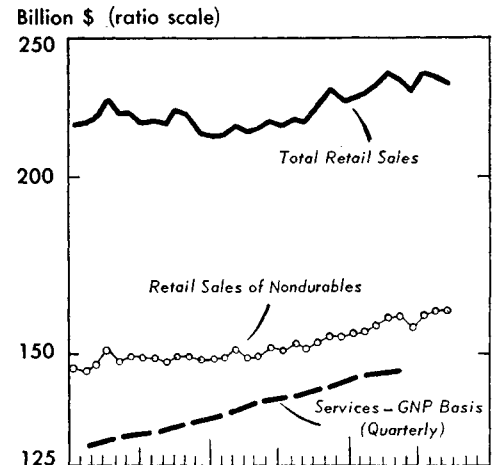
If sales of automobile dealers are excluded retail sales show a more favorable picture in recent months. Department store sales last month registered a good increase. While non-

durable goods sales as a whole were unchanged in September, they were higher than in July and for the third quarter averaged about 1½ percent

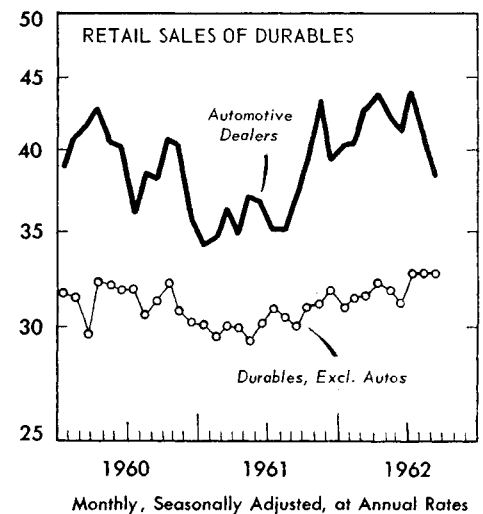
## TYPES OF CONSUMER SPENDING By Major Groups

**NONDURABLES:** Have Risen Steadily This Year Except for June

**SERVICES:** Continue Postwar Rise, but a Slower Rate



## DURABLES: Model Change Affected Late Summer Purchases of Autos



Date: Census & OBE

U.S. Department of Commerce, Office of Business Economics 62-10-2

above the second quarter. Durable goods sales other than automobiles—mainly furniture and appliances and lumber and hardware—have not changed much in the past two months with a sales rate about 2½ percent above the second quarter average.

With the changeover in assembly plants auto sales in September were at their lowest volume, after seasonal adjustment, so far in 1962; sales of automotive dealers in the third quarter were some 4 percent below the average of the previous three months. Stocks of the 1962 models, however, have been quite low relative to demand, and with a good year behind them dealers have not been disposed to cut prices further as an inducement to consumers.

### Auto output is high

The 1963 models did not go on sale until very late in September; reports for the early part of October suggest that sales of the new cars have been good. Meanwhile automobile assemblies increased sharply during September, moving up from 65,000 in the first week to 147,000 in the final week. Output for the first week in October totaled more than 150,000, equal to the May average, which was the high mark this year. Thus the automobile industry is again in the position of providing some stimulus to the economy.

### Slowing of income rise

Since the low point in business activity at the beginning of 1961, personal income has risen by \$40 billion, or about 10 percent. The rise was more substantial last year, as recovery from the cyclical low progressed, averaging approximately \$2.3 billion per month. In the early months of this year, the advance in income was quite general—with most of the broad income groups contributing to the rise. Since April, income flows have been more mixed.

The principal change has been in factory wages and salaries. Prior to April a general expansion in manufacturing employment and an increase in the workweek had brought a strong rise in factory payrolls. With employment edging down after June and with a generally lower workweek this spring and summer, factory payrolls leveled off after April and have moved a bit lower in the past 2 months.

As shown in the accompanying table the advance in payrolls of distributive industries has slackened in the past few months. Government payrolls have continued upward at a rate which is only moderately below the increase in the spring months, with State and local units accounting for most of the rise. The demobilization of military reserve units called into service late last year has dampened the increase in Govern-

ment payrolls very recently. The rise in service industries has been extended with some apparent slackening, however, from the second to the third quarter.

Income flows other than payrolls have shown a further expansion in recent months, but the changes have been rather varied. Dividends appear to have leveled off this year, after having shown a long period of expansion. Farm proprietors' incomes—though varying from month to month—have been essentially stable this year following an increase in 1961. Interest and rental income has continued upward in recent months, extending a long secular trend.

Transfer payments were higher in the third quarter following a decrease from the previous three months. Part of the spring and early summer slackening was attributable to a reduction in unemployment payments. The latter had declined through the summer months, but in the most recent months these have been a little higher. OASI payments have been little changed in the past few months.

### Employment up

Total nonfarm establishment employment rose by the usual seasonal amount from August to September. Manufacturing employment edged downward for the third successive month and there were small seasonally adjusted decreases in construction and trade. State and local government employment registered a good-sized advance.

In manufacturing, automobile employment picked up sharply from the abnormally low level of the month before but there were small reductions in primary metals, machinery and several of the nondurable goods industries.

Hours of work in manufacturing rose more than seasonally in September, with increases in both durables and nondurables. The improvement represented a reversal of movement in the previous four months.

Unemployment was unchanged on a seasonally adjusted basis from August to September, remaining at 5.8 percent of the civilian labor force. In earlier months this year the unemployment rate had been drifting downward, reach-

Table 1.—Personal income, December 1960—September 1962: Changes within quarters

[Billions of dollars—seasonally adjusted at annual rate]

	1961				1962		
	I	II	III	IV	I	II	III
<b>Personal income</b> .....	5.9	7.9	3.3	10.8	4.7	5.5	2.3
<b>Wage and salary disbursements</b> .....	2.5	7.4	1.9	6.9	3.9	4.7	.6
Commodity-producing industries.....	.8	4.2	-.1	3.5	1.2	2.0	-.6
Manufacturing only.....	.2	3.8	-.3	3.7	1.3	1.7	-.9
Distributive industries.....	.0	1.3	.5	1.1	.9	.8	.4
Service industries.....	.9	1.0	.2	1.1	.4	1.2	.5
Government.....	.8	.9	1.2	1.3	1.4	.6	.4
<b>Other than wage and salary disbursements</b> .....	3.4	.5	1.4	3.9	.8	.8	1.7
Proprietors' income:							
Business and professional.....	.2	.9	.5	1.0	.2	.4	.1
Farm.....	.1	-.1	.3	.4	-.6	-.1	.0
Rental and personal interest income.....	.0	.8	.6	.8	.8	.7	.7
Dividends.....	.4	.0	.1	.9	.0	-.1	.1
Transfer payments.....	2.8	-.9	-.2	.9	.5	-.4	.6
Old-age and survivors' insurance benefits.....	.6	.5	.6	.3	.4	.6	.1
Unemployment income benefits.....	.0	.4	-.7	1.0	-1.5	-.9	.1

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

ing a low point of 5.3 percent in July. Except for the last two months of 1961 the unemployment rate last year was close to 7 percent.

On an adjusted basis there was some decline in the unemployment rate of adult males from August to September. The August figure was affected by the model changeover in the auto industry,

although the lower September rate was not much different from the average so far in 1962. In the third quarter of this year the adjusted unemployment rate for this group has averaged about 4.7 percent, roughly the same as the average in the summers of 1959 and 1960 but below the 6 percent rate of a year ago.

in the value of steel stocks since April (obtained by multiplying the tonnage reduction by \$175 per ton, the approximate cost of a ton of finished steel) has been larger than the drop in the value of purchased materials, so that there is a suggestion that there has been some accumulation of materials other than steel mill shapes and forms. The seasonally adjusted stock-sales ratio at the end of August was 0.44 as against the recent high of 0.46 in April and 0.44 at the end of 1961.

### Primary Metal Output and Consumption

STEEL output in September averaged about 1.7 million ingot tons per week, a better-than-seasonal rise for the second month in a row. In the first week of October, production totaled 1,750 thousand tons of crude steel, a rate equivalent to about 57 percent of an indicated 160 million ton capacity as of midyear; in July the operating rate was 45 percent.

The summer increases in steel output have taken place in good part in response to a continued rise in new orders received by steel mills. In August these were more than 50 percent above the depressed rate that prevailed last spring. The pickup in ordering is a reflection of the fact that the steel inventory adjustment by steel users had largely run its course by October. According to the new Census Bureau survey of steel inventories and consumption of manufacturers, steel stocks fell again in August to a point some 2 million tons below the April high mark. Although stocks are larger than they were late last year—just before the large steel buying wave—consumption has also risen since then. On the basis of nonseasonally adjusted data the stock-consumption ratio of manufacturers in August was 2.4 as against 2.2 last November and December and 2.8 in April.

A somewhat similar picture is apparent from an examination of the book value of purchased materials inventories of metal fabricating companies (machinery, transportation equipment and fabricated metals) in relation to sales. These data embrace more than the steel mill shapes and forms, to which the above-mentioned tonnage data refer.

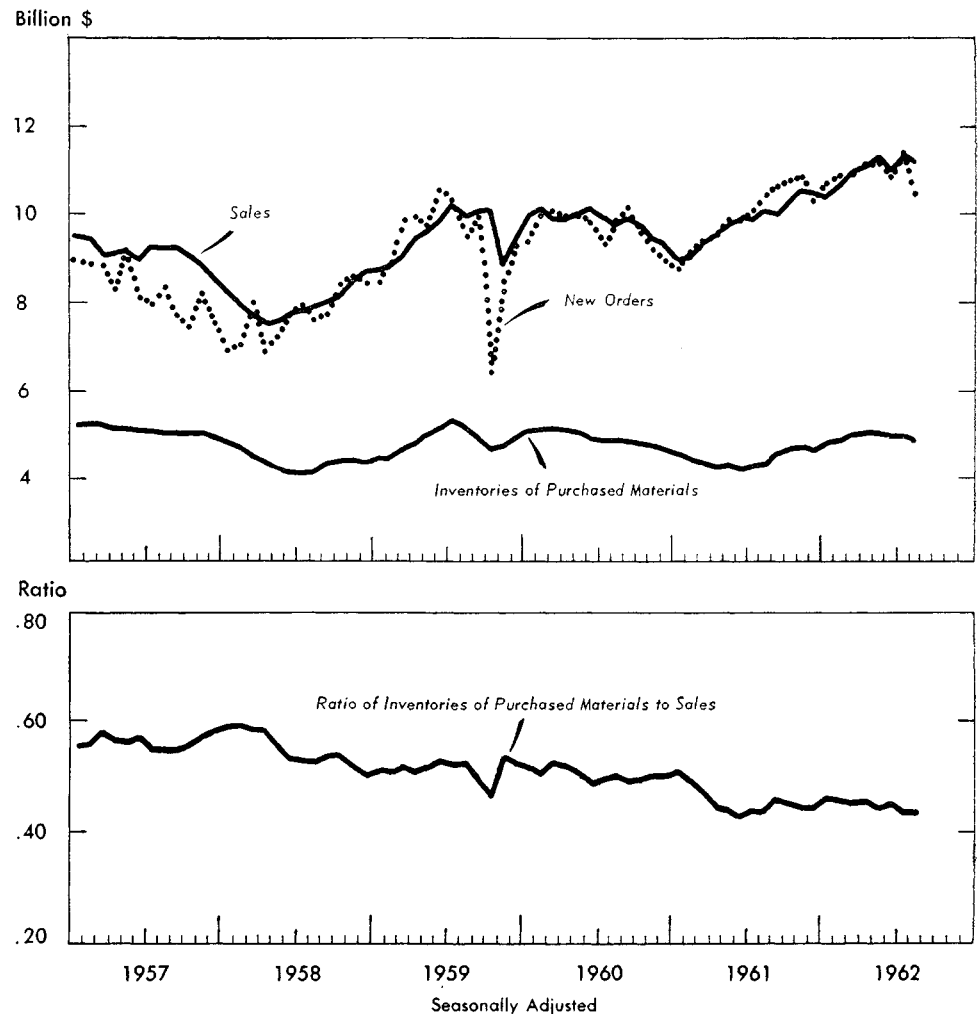
By the end of August purchased materials inventories had been reduced by nearly \$200 million, or about half the dollar increase that occurred in the first four months of the year. The decline

#### Long-term decline in inventory ratio

A feature of the chart is the unmistakable downward drift in the stock-sales ratio. In 1957 this ratio was in the neighborhood of 0.56; in 1955 and 1956 the corresponding figures ranged

### METAL WORKING INDUSTRIES

- Sales So Far This Year in Generally Rising Phase
- Working Stocks Falling After Earlier Rise and Continue Low Relative to Sales



between 0.51 and 0.59. This basic conservatism regarding purchased materials stocks of metal fabricators reflects the fundamental changes that have occurred in the durable goods sector of the economy since the mid-1950's. With capacity above requirements and with the growth of foreign sources of supply in recent years, deliveries can be made promptly. Moreover, with prices stable to slightly lower, another motive for holding large stocks has been considerably lessened. Under today's less-than-buoyant demand conditions more economical management of inventories through modern control methods is also a factor in the lowered ratio.

#### *Expansion in aluminum*

In the nonferrous metals group—aluminum, copper, lead, and zinc—supplies and consumption in the aggregate were at record rates during the first half of 1962, with higher net imports contributing to the expansion in overall supplies. In the more recent period, however, most major producers outside the aluminum industry announced production cutbacks to limit inventory accumulation. High production and rising stocks, coupled with intense competition in both domestic and foreign markets, have put pressure on free world market prices of most metals.

Reflecting strong demand and expanding markets, primary aluminum producers stepped up operations gradually during the first half of this year, with the operating rate moving up from 80 percent of installed capacity in January to 87 percent in June, a rate approximately maintained in July, but reduced in August by a work stoppage. Last year, the July–August rate was around 80 percent of capacity. For the first 8 months of 1962, output was 12 percent above the January–August 1961 total and 5 percent above the monthly average for all of 1960, the top production year. Of all the major metals, aluminum is the only one to show a substantial expansion in con-

sumption since the high years of 1955–57.

Product shipments of aluminum in the form of mill shapes and castings increased at an even faster rate and exceeded production by a wide margin. In addition, primary aluminum inventories at producers' plants were the lowest since the early months of 1960. Trade sources report that much of the increase in aluminum consumption this year can be traced to the expanded activities of the building-construction and transportation equipment industries, including motor vehicles. These two industries are the largest consumers of aluminum and together accounted for almost half of the aluminum shipped to markets in 1961.

#### *Copper, lead, and zinc production reduced*

In copper, most major producers announced production cutbacks, ranging from 5 to 10 percent, during the third quarter following a record turnout in the first half of 1962. July output was sharply below the June pace and

August fell further to the lowest point this year. Aside from the planned cutbacks, the full effects of which are not expected to show up until the fourth quarter, mining and smelting activity was further reduced by the usual summer slowdown for vacation and by the indirect effects of a strike which began early in July and continued through most of September. Despite the curtailment, production in July and August was still above the monthly average for 1961.

Deliveries of refined copper to consuming markets fell even faster than output, so that stocks, which had changed little throughout the first half, rose to the highest total since the fall of 1960. Free world stocks outside the United States also expanded notwithstanding the output curtailments.

Production and consumption movements for lead and zinc so far this year were much like those experienced for copper. In general, use of these two metals has remained below the 1955–57 monthly average.

## National Income and Corporate Profits

GENERAL business activity, as measured by the national income, continued upward in the third quarter. The national income had reached a record \$457 billion at a seasonally adjusted annual rate in the second quarter, an increase of \$8 billion over the first quarter rate, and it appears that the third quarter total will be higher. The tables on the facing page present national income details for recent periods and table 2 shows third quarter estimates for all components except corporate profits. Second quarter developments in corporate profits were

highlighted in the September *Survey*; third-period results will not be available until the end of the year.

In the national income estimates for 1962 no allowance has yet been made for the effect on corporate profits of the liberalized depreciation procedures issued by the Treasury Department in July. Revised totals which will take into account the resultant increase in depreciation write-offs will be published when sufficient data become available to appraise the impact on the national income accounts.

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

[Billions of dollars]

	1959	1960	1961	1961			1962		
				II	III	IV	I	II	III
				Seasonally adjusted at annual rates					
<b>National income</b> .....	400.5	415.5	427.8	424.3	431.3	444.0	448.9	456.7	
<b>Compensation of employees</b> .....	278.5	293.7	302.2	300.2	304.5	309.9	315.2	323.8	
Wages and salaries.....	258.5	271.3	278.8	276.9	281.0	286.1	289.9	295.9	
Private.....	213.1	222.9	227.0	225.8	228.8	232.5	235.0	240.1	
Military.....	9.9	9.9	10.2	10.0	10.0	10.8	11.2	10.9	
Government civilian.....	35.4	38.5	41.6	41.2	42.2	42.8	43.7	44.6	
Supplements to wages and salaries.....	20.1	22.4	23.4	23.2	23.5	23.8	25.2	25.8	
Employer contributions for social insurance.....	9.7	11.4	12.0	11.9	12.1	12.2	13.3	13.4	
Other labor income.....	10.4	11.0	11.4	11.3	11.4	11.6	12.0	12.3	
Employer contributions to private pension and welfare funds.....	8.2	8.6	9.0						
Other.....	2.2	2.4	2.4						
<b>Proprietors' income</b> .....	46.5	46.2	47.8	47.2	48.1	49.5	49.1	49.7	
Business and professional.....	35.1	34.2	34.8	34.5	35.1	36.0	36.2	36.8	
Income of unincorporated enterprises.....	35.2	34.2	34.7						
Inventory valuation adjustment.....	-1	-0	0						
Farm.....	11.4	12.0	13.1	12.7	13.1	13.6	12.9	12.8	
<b>Rental income of persons</b> .....	11.9	11.9	12.3	12.2	12.3	12.5	12.6	12.8	
<b>Corporate profits and inventory valuation adjustment</b> .....	47.2	45.6	45.5	45.0	46.0	51.1	50.4	50.7	
Profits before tax.....	47.7	45.4	45.6	44.8	46.3	51.4	50.1	50.9	
Profits tax liability.....	23.2	22.4	22.3	21.9	22.6	25.1	24.4	24.9	
Profits after tax.....	24.5	23.0	23.3	22.9	23.7	26.3	25.6	26.1	
Dividends.....	13.7	14.4	15.0	14.8	14.9	15.5	15.8	15.8	
Undistributed profits.....	10.8	8.6	8.3	8.1	8.7	10.8	9.9	10.3	
Inventory valuation adjustment.....	-0.5	0.2	-0.0	0.2	-0.3	-0.3	0.3	-0.2	
<b>Net interest</b> .....	16.4	18.0	20.0	19.8	20.3	21.0	21.5	22.0	

**Table 4.—National Income by Corporate and Noncorporate Form of Organization (I-14)**

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>National income</b> .....	400.5	415.5	427.8	424.3	431.3	444.0	448.9	456.7
<b>Income originating in corporate business</b> .....	220.8	227.4	230.0	228.7	232.1	240.2	242.3	247.1
Compensation of employees.....	174.5	183.1	185.8	184.8	187.2	190.5	193.5	197.8
Wages and salaries.....	160.4	167.5	169.7	168.9	171.1	174.1	176.0	179.9
Supplements to wages and salaries.....	14.1	15.6	16.0	15.9	16.1	16.4	17.5	17.9
Corporate profits and inventory valuation adjustment <sup>1</sup> .....	45.4	43.7	43.3	43.0	43.9	48.7	47.8	48.3
Profits before tax <sup>1</sup> .....	45.9	43.6	43.4	42.8	44.2	49.0	47.5	48.5
Profits tax liability.....	23.2	22.4	22.3	21.9	22.6	25.1	24.4	24.9
Profits after tax <sup>1</sup> .....	22.7	21.1	21.1	20.9	21.6	23.9	23.0	23.6
Inventory valuation adjustment.....	-0.5	0.2	-0.0	0.2	-0.3	-0.3	0.3	-0.2
Net interest.....	0.9	0.6	0.9	0.9	0.9	1.0	1.0	1.0
<b>Income originating outside corporate business</b> .....	179.7	188.0	197.8	195.6	199.2	203.8	206.5	209.6

1. Excludes corporate profits received from abroad.

**Table 5.—Sources and Uses of Gross Saving (V-2)**

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>Gross private saving</b> .....	74.9	72.9	79.2	78.7	80.4	83.5	82.5	84.5
Personal saving.....	23.6	20.9	25.6	25.5	26.3	26.5	25.4	26.9
Undistributed corporate profits.....	10.8	8.6	8.3	8.1	8.7	10.8	9.9	10.3
Corporate inventory valuation adjustment.....	-0.5	0.2	0.0	0.2	-0.3	-0.3	0.3	-0.2
Capital consumption allowance.....	41.0	43.2	45.3	45.0	45.7	46.6	47.0	47.5
Excess of wage accruals over disbursements.....	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Government surplus on income and product transactions</b> .....	-1.5	4.2	-4.4	-4.3	-3.6	-2.9	-3.3	-1.1
Federal.....	-1.1	3.8	-3.8	-4.2	-3.3	-1.3	-2.4	-0.7
State and local.....	-0.3	0.4	-0.6	-0.1	-0.3	-1.6	-0.8	-0.4
<b>Gross investment</b> .....	70.4	73.7	71.7	70.1	73.8	78.8	77.8	79.4
Gross private domestic investment.....	72.7	72.4	69.3	67.6	72.4	76.6	75.9	77.4
Net foreign investment.....	-2.3	1.3	2.4	2.4	1.3	2.2	2.0	2.0
<b>Statistical discrepancy</b> .....	-3.0	-3.4	-3.1	-4.4	-3.1	-1.9	-1.4	-4.0

**Table 3.—National Income by Industry Division (I-11)**

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>All industries, total</b> .....	400.5	415.5	427.8	424.3	431.3	444.0	448.9	456.7
Agriculture, forestry, and fisheries.....	16.3	17.3	18.5	18.1	18.6	19.1	18.4	18.3
Manufacturing.....	119.9	122.0	121.7	120.7	123.0	129.3	130.6	133.6
Durable-goods industries.....	71.7	72.6	71.4	70.6	72.4	77.3	78.1	80.1
Nondurable-goods industries.....	48.2	49.4	50.3	50.1	50.6	52.0	52.6	53.5
Wholesale and retail trade.....	66.6	68.0	69.6	69.6	70.0	71.4	72.4	74.1
Finance, insurance, and real estate.....	40.4	42.5	44.7	44.5	44.8	45.7	45.9	46.6
Transportation.....	17.7	17.9	17.9	17.7	18.2	18.5	18.7	18.8
Communications and public utilities.....	15.6	16.7	17.5	17.3	17.6	18.0	18.3	18.4
Services.....	46.0	49.2	51.7	51.3	52.3	53.3	54.4	55.5
Government and government enterprises.....	49.0	52.5	56.3	55.7	56.7	58.2	59.7	60.6
Other.....	29.0	29.4	29.8	29.5	30.0	30.5	30.3	30.7

**Table 6.—Corporate Profits (Before Tax) and Inventory Valuation Adjustment, by Broad Industry Groups (VI-10)**

[Billions of dollars]

	1959	1960	1961	1961			1962	
				II	III	IV	I	II
				Seasonally adjusted at annual rates				
<b>All industries, total</b> .....	47.2	45.6	45.5	45.0	46.0	51.1	50.4	50.7
Manufacturing.....	25.4	24.0	23.5	22.9	24.0	27.5	27.0	27.1
Durable-goods industries.....	13.4	12.2	11.7	11.2	12.1	14.9	14.2	14.3
Nondurable-goods industries.....	11.9	11.8	11.7	11.7	11.9	12.6	12.8	12.8
Transportation, communications, and public utilities.....	6.7	7.0	7.4	7.2	7.5	8.0	8.1	8.0
All other industries.....	15.1	14.6	14.7	14.8	14.5	15.6	15.4	15.7

# GNP by Major Industries

## Comparative Patterns of Postwar Growth

**DURING** the postwar period, all industry groups in the economy participated in the upward sweep of the gross national product. However, the industry groups differed markedly in the extent to which they shared in the 1947-61 expansion, when the real volume of GNP rose by 60 percent. Finance and insurance, communications, and public utilities were the leading gainers, while the farm and transportation industries were among those making the smallest contributions to the overall increase in real GNP.

The differential patterns of postwar economic growth, which hitherto could be observed only in terms of the current-dollar national income figures, can now be analyzed into real volume and price components, with the aid of the new data that underlie this report.

Since prices were rising in the postwar period, the increase in current-dollar GNP was larger than in real output—the 1961 current-dollar GNP totaled almost \$519 billion, more than double the \$234 billion figure for 1947. The long-term advances varied considerably among major industries, as did the year-to-year changes. Above-average increases in prices occurred in contract construction, services, and general government; prices declined for farms and public utilities.

The cost structure of GNP originating in private business shifted over this period, as payroll costs and capital consumption allowances increased more rapidly than prices, and profit margins remained stable. (Total profits increased, of course, with the growth in

the volume of production.) This shift occurred in most major industries comprising the private business group. However, the profit experience of the more rapidly growing industries was relatively more favorable.

These are among the highlights emerging from a major expansion of the

national accounts, consisting of a breakdown of the GNP into industry components undertaken by the Office of Business Economics. The work was planned to accommodate the special requirements of the Interagency Project on Economic Growth and Employment Opportunities.

## New Set of GNP Accounts

**THIS** article presents a new set of accounts on the measures of the physical volume of the gross national product originating in the various industries of the Nation, which in principle aggregate to the physical volume of GNP as calculated by summing the various types of expenditures for final output, corrected for price change.

Current-dollar gross national product can be broken down on an industry basis by adding to the existing series of national income originating in each industry its share of indirect business taxes, capital consumption allowances, and a few other items that reconcile the national income and the GNP concepts. However, these income and related items cannot be converted into physical volume terms directly; appropriate techniques for doing so are not available. Indirect methods must be used.

The gross product of each industry in terms of income shares and related items is equal to the difference between its total sales (including inventory change) and its purchases of raw materials and other current account items from other industries. This alternative definition of industry gross product provides the means to convert current-

dollar industry product into constant dollars: Separate constant-dollar measures of sales (including inventory change) and current account purchases for each industry are calculated by the ordinary methods of price deflation and the difference between these two series yields constant-dollar industry gross product. This basic method or variants of it were applied to industries accounting for about one-half of the total GNP; for industries comprising the rest of the economy approximations relying mainly on deflated industry sales (plus inventory change) were utilized.

These measures of the physical volume of GNP originating in the various industries of the Nation are discussed in the first part of this report.

Next, industry "price" deflators of the gross national product originating in each industry were constructed by dividing the current-dollar gross products by the corresponding physical volume measures. These indexes measure the percent that the gross product—sales minus purchases—of an industry in a given period is compared to the gross product which the same composite

NOTE.—George R. Kruer had a major part in developing the basic estimates and assisted in the preparation of this report. Acknowledgment should also be made to a paper by J. Alterman and E. E. Jacobs, "Estimates of Real Product in the United States by Industry Sector, 1947-55", in *Studies in Income and Wealth*, Volume 25, Princeton, 1961.



of sales and purchases would have yielded in the prices of the base period. They can be regarded as measuring the prices of the real product or value-added contributed by the factors of production engaged in each industry. (A numerical example of this type of calculation is provided in the appendix.)

The differential movements in these industry implicit price deflators are discussed in the second part of the article.

The current-dollar industry gross product which served as the numerator in deriving the industry deflators can be broken down into the major elements of costs—employee compensation, interest, capital consumption allowances and indirect business taxes on the one hand, and profits (including both corporate and noncorporate earnings) on the other. It is then possible to analyze the industry price indexes into the number of points contributed by each of these major cost and income components to the total industry index. This is done by dividing each of these components by the same constant-dollar figure of industry output which was used to derive the overall industry implicit price index.

This calculation provides succinct summaries of the cost-price structure of the various industries. These underlie the discussion of the third part of this report.

**Industry rise in 1960-61**

The real GNP increased almost 2 percent between 1960 and 1961, with gains occurring in all industries except transportation. The rise was generally at a faster pace in the service-type industries. The increases in the commodity producing and distributing industries were less rapid since during the early months of 1961 they were at a

Industry	Gross Product (Billions of 1954 dollars)	
	1960	1961
All industries, total (GNP).....	440.2	448
Agriculture, forestry, and fisheries.....	22.7	23
Mining.....	10.8	11
Contract construction.....	18.8	19
Manufacturing.....	125.5	127
Wholesale and retail trade.....	78.0	79
Finance, insurance, and real estate.....	54.7	57
Transportation.....	21.4	21
Communications.....	9.8	10½
Public utilities.....	13.8	14½
Services.....	44.9	46
Government and rest of the world.....	42.0	43½
Residual.....	-2.4	-3½

cyclical low. The industry gross product totals, in 1954 prices, are shown in the preceding table for 1960 and 1961. The 1961 estimates are based upon incomplete statistical information and summary estimating techniques.

**Trends in Real Gross Product by Industry**

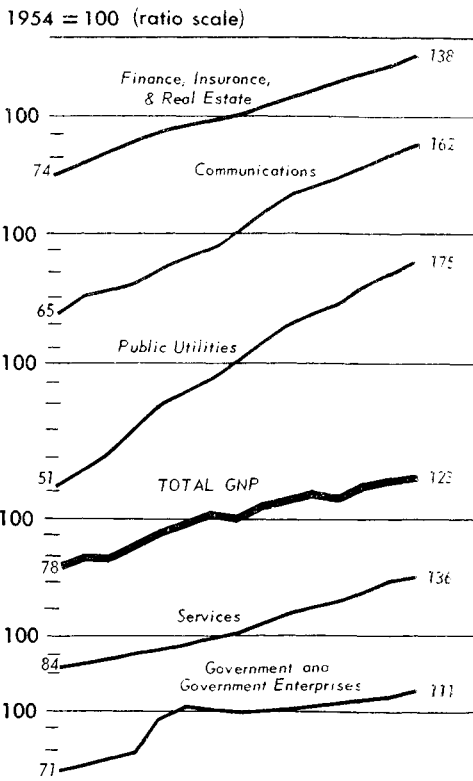
For each of the broad industry groups distinguished, real gross product increased from 1929 to 1961. As table 1 shows, annual increases in the earlier part of the postwar period were especially large but in recent years the rate of expansion has slowed considerably. This pattern can be seen in most of the industries. For the postwar period as a whole, the average annual rate of increase has exceeded that of 1929-61; at the beginning of the postwar period output was under the influence of the dislocations caused by World War II.

**Private service-type industries**

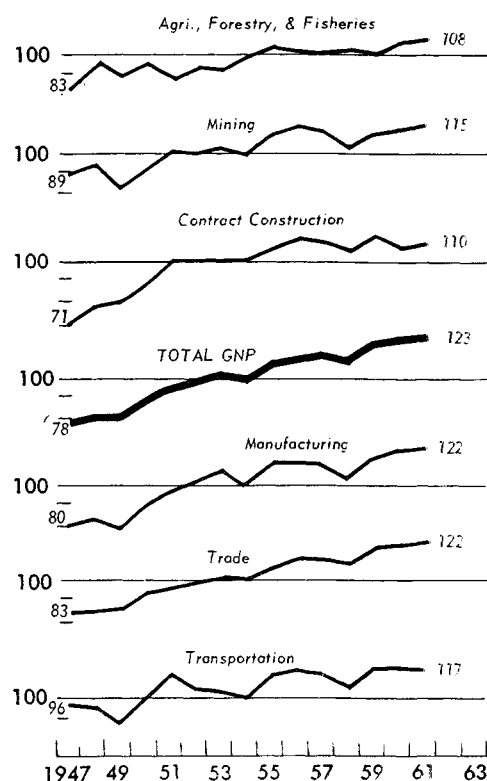
While each of the broad industrial groups of the economy participated in the postwar expansion, the increases have varied widely. By far the largest gains in output were recorded by public utilities and communications. (See chart on this page.) The public utilities industry, which consists predominantly of gas and electric utilities, expanded its output at an annual rate of about 10 percent during 1947-57 and at about 7 percent for 1957-61. The pace in both periods was more rapid than the already better-than-average growth rate achieved since 1929.

Many factors, both social and economic, were responsible for this outstanding performance. Consumer requirements multiplied as the population and the rate of family formation increased and as the standard of living rose markedly. More houses and apartments and more widespread use of appliances increased the consumer market for electric utilities. Furthermore, industry expanded its plant and equipment and introduced major technological innovations which required greatly expanded use of electric power. The rapid growth of the natural gas industry, displacing markets formerly

**GROWTH IN REAL INDUSTRY PRODUCT, 1947-61**  
Real Output of Most Private Service-Type Industries Increased Faster Than GNP



**Industries Producing and Distributing Goods Generally Grew at Slower Rate**



served by manufactured gas, coal, and petroleum products, is also reflected in this industry's advance.

Communications had the second largest growth during the postwar period. Subject to many of the same forces as public utilities, output of the communications industry grew at about double the overall rate. The major components accounting for this growth were, of course, the telephone industry and radio and television broadcasting. There was a decline in the telegraph industry.

Better than average gains were also marked up by finance, insurance, and real estate. (The latter includes the ownership of residences, which is classified as a business activity in the national income and product accounts.) At the beginning of the postwar period these industries had not yet recovered their earlier position in the economy. Other causes of the subsequent expansion were in this instance also the demands of a growing population magnified by rising standards of living and the requirements of expanding business activity.

### Other industries

Several industries did not keep pace with the gains achieved in overall GNP. These included farming, mining, and transportation. Though less than the overall average, the postwar growth of farm gross product has exceeded significantly its earlier increase. Mining output has weakened largely as a result of the reduced demand for coal. Coal as a source of power and heat was unable to meet the strong competition offered by such alternative fuels as petroleum and gas. In addition, technological innovations have brought about substantial economies in mineral fuel consumption in fuel-using industries.

The transportation industries, which had maintained in the 1929-47 period a better-than-average rate of expansion, have since slowed considerably. Transportation output grew at an annual rate of about 4 percent between 1929 and 1947, but declined to only a third of that pace during the postwar period. Major declines in railroads, water transportation and in local and highway passenger transportation partially offset

sharp rises in airlines and highway freight. The increased use of privately owned automobiles has, of course, been an important factor affecting this industry.

Government output (general government and government enterprises), which had an above-average rate of increase through 1947, declined to the overall average rate for 1947-57 and then below it for 1957-61. Steady large gains in State and local general government and in government enterprises were offset in part by the smaller rise in Federal general government. However, the analysis must be qualified in the light of the convention adopted in measuring the output of general government, the major portion of the total. In current dollars, gross product originating in general government is measured by the compensation of government employees. (This should be distinguished from the government purchases component of GNP which reflects the use of national output by the government.) To convert the current-dollar government gross product into constant dollars, real output is assumed proportional to the employment input, thus excluding the effect

of possible changes in output per employee. This point will be referred to again in the discussion of the implicit deflators.

The real gross product of contract construction increased more rapidly than did total GNP from 1947 to 1957, in sharp contrast to its less-than-average pace before that time. From 1957 to 1961 its performance has been below average. Over the entire period since 1929 the output of this industry has not kept pace with the growth of total GNP. Certain weaknesses in the calculations of the real volume of construction, which might understate the performance of this industry, will be noted later.

Manufacturing industries increased more rapidly than total GNP between 1929 and 1947.<sup>1</sup> The 1947-57 rate of increase was higher than for the preceding years, but below the rate for the economy as a whole. In this period the durable goods industries increased somewhat more rapidly than the non-durables. For 1957 to 1961 the annual rate of expansion for total manufacturing declined, as for most industries, and was lower than the national average.

### Industry composition changes little 1947-61

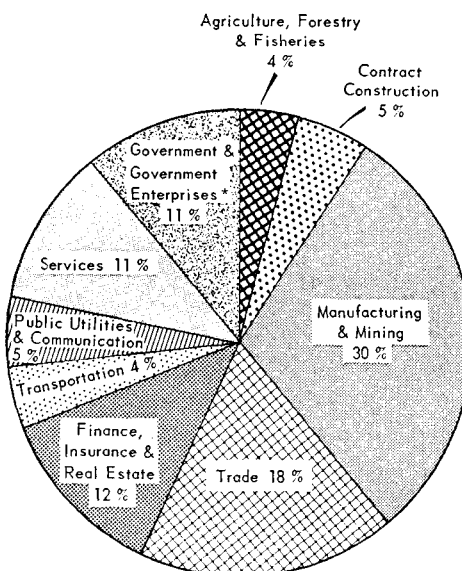
Recently about 30 percent of the volume of gross national product originated in manufacturing industries. Trade activity was a somewhat distant second, originating 18 percent of the total, followed by finance, insurance, and real estate, services, and government, each with about one-tenth of total GNP. These five activities represented four-fifths of all goods and services produced.

This pattern is substantially the one that prevailed in 1947, with a few exceptions in the smaller groupings; these reflect the industry departures from the average growth rate that have just been discussed. Agriculture declined from about 6 percent to 5 percent, as did transportation. Communications and public utilities, which together accounted for 3 percent of total GNP in 1947, had risen to better than 5 percent recently.

### INDUSTRIAL DISTRIBUTION OF GNP, 1961

Commodity-Producing Industries Account for Nearly 40 Percent of GNP

(Based on current dollar totals)



\* Includes rest of the World .5%

1. The appendix contains a comparison of the index of real gross product originating in manufacturing and the FRB index of manufacturing production.

Comparison with 1929 brings to light more significant shifts. While manufacturing also held first place in that year, its share amounted to 25 percent in 1929, 5 points lower than in the postwar years. The share of government rose from about 7 percent to 11 percent over this period. Another significant postwar gainer was communications and public utilities which originated only 2 percent of GNP in 1929 and is better than double that proportion currently. Agriculture's share of total gross product has dropped sharply since 1929, from 9 percent of the total to only 5 percent.

This discussion has been in terms of the real volume of GNP; the accompanying chart, it should be noted, is based on current dollars.

### *Cyclical sensitivity marked*

There was diversity also in the short-term, or essentially cyclical, movements of real product. The short-term industry patterns fall into two broad categories. One covers activities which usually show marked sensitivity to changes in the business cycle. Included are those associated with the production and distribution of goods—such as manufacturing, mining, construction, trade, and transportation. The other category shows little response to the successive phases of the cycle. This grouping consists of the industries which in the main provide services—including communications, public utilities, services, finance, insurance, and real estate, and government. In most

of these cases the underlying expansionist forces during the postwar period were so strong that they overrode or markedly lessened cyclical influences.

In this discussion of cyclical industry responsiveness, two data limitations should be kept in mind. First, only annual totals are available in the real product calculations. A time span of such length tends partly to obscure the timing of the cyclical turning points and the extent of the cyclical swings. Second, because of estimating errors, the sum of real product originating in the various industry groups differs somewhat from the regularly published GNP totals. (See table 4.) Consequently, when year-to-year changes are small, some uncertainty is introduced, limiting the precision with which the shifts can be traced at the industry level.

The first postwar dip in total GNP occurring in 1949 was very mild. Industrially, the principal area of decline was manufacturing—especially the durable goods industries. The associated decreases in transportation, centering in railroads, and in mining and farming accounted for all of the remaining downward movement. Production in all the other industries was maintained or rose, limiting the extent of the decline.

In the ensuing recovery and expansion all activities participated to carry the economy to a new peak in 1953. Manufacturing was the principal contributor to this gain, accounting for better than two-fifths of the increase, considerably more than its proportionate share of total GNP. As would be expected, sharp rises in durable goods production were the principal factor.

Manufacturing industries, continuing their role as the most volatile element, led the retreat from the 1953 highs. The manufacturing decline was larger than the total drop. Trade, transportation, mining, and production originating in the Federal Government also turned down but by smaller amounts.

The economy reached a new high in 1957. The manufacturing upturn was less vigorous than in the post-1949 expansion, adding only proportionately to the overall increase.

In 1958 all activities concerned with the production and handling of goods,

except farms, were set back from their 1957 levels. The loss in the durable goods manufacturing industries alone nearly equaled the drop in the physical volume of total GNP. Continuing increases in the service-oriented industries, however, cushioned the extent of the overall decline.

Output for the economy as a whole rose sharply from 1958 to 1959; the increased pace continued into early 1960, and a new high was touched in that year. However, only modest gains were made for 1960 as a whole, as activity turned down in the latter half of the year. In the 1959-60 upturn, manufacturing showed a less-than-average increase. The major areas of strength were again the service-associated industries; notably large gains occurred in public utilities and communications. (Developments for 1960 to 1961 have been discussed earlier in this article.)

## Industry Gross Product Deflators

As already explained, implicit deflators for each industry have been calculated by dividing gross product in current prices by gross product in 1954 prices, and expressing the quotients in terms of 1954=100.

These implicit deflators, as previously noted, take into account not only the change in the selling prices of an industry but also the change in the prices of the purchased materials and other intermediate products which it buys. In effect, the change in buying prices is netted out from the change in selling prices. If, for instance, the selling prices of an industry increase 100 percent, and the increase in buying prices is larger, the implicit deflator for that industry will increase less than 100 percent.

With respect to selling prices, we are dealing not only with wholesale prices in markets for intermediate products but also with prices of final products. These include retail prices, construction prices, wholesale prices in instances in which final purchases are made in wholesale markets, and specially developed price measures—such as in the case of the general government.

**Table 1.—Average Annual Percent Change in Real Gross Product by Industry, Selected Periods, 1929-60**

	1929-60	1929-47	1947-60	1947-57	1957-60
<b>All industries, total (GNP)</b>	<b>2.9</b>	<b>2.5</b>	<b>3.5</b>	<b>3.8</b>	<b>2.5</b>
Agriculture, forestry and fisheries	1.1	.4	1.9	2.0	1.8
Mining	1.3	.9	1.9	2.8	-1.2
Contract construction	2.1	1.2	3.4	4.7	-7.7
Manufacturing	3.3	3.4	3.2	3.6	2.1
Wholesale and retail trade	2.7	2.5	2.9	3.0	2.5
Transportation	3.1	4.2	1.6	1.8	1.1
Communications and public utilities	5.8	4.1	8.3	8.8	6.6
Finance, insurance, real estate and services	2.6	1.5	4.1	4.0	4.3
Government and government enterprises	3.9	4.3	3.3	3.8	1.5

Figures show the average annual compounded rate of change between the initial and terminal years of each period.

NOTE.—Based on constant (1954) dollars. Data for 1929 derived from John W. Kendrick, *Productivity Trends in the United States*, Princeton, 1961.

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

Inasmuch as the prices of intermediate goods cancel out in the calculation of the overall industry average, the all-industry implicit deflator is in principle the same as the implicit deflator for GNP by type of final expenditure. The latter is an average of final product price indexes, with weights proportional to final expenditures on the various types of goods and services.

### Most deflators rise

A large part of the postwar increase in current-dollar GNP was the result of price rises. The implicit deflator for GNP as a whole rose from 83 (1954=100) in 1947 to about 116 in 1961—an increase of about two-fifths—touching a new peak at the end of the period.

The post-1947 price movements occurred in roughly four phases. The period 1947 to 1951 witnessed steeply climbing prices, originating in the pressures of meeting post World War II demands and the needs created by the Korean conflict. From 1952 there was generally a mild upward drift in industry price indexes which lasted until 1956 and 1957 when prices increased sharply in nearly all industries. Since that time price rises have been moderate.

For the entire postwar period, three industries showed increases in their deflators that were far more than the average price change for the entire economy—general government, contract construction, and services, in

that order. (See table 2 and chart.)

The size of the increase in the deflators for these three industries is subject to qualifications. The special convention used to measure the real output of general government has already been mentioned. This convention could result in an understatement of government output and in an overstatement of the deflator. A parallel weakness is implicit in most of the basic price indexes used to deflate the components of the construction output series. These indexes refer, in general, to the prices of construction labor and materials. Deflation of the current-dollar construction figures by these indexes results in constant-dollar series that do not reflect increases in construction output per unit of input. A number of the service components have been calculated using similar methods and thus might also fail to give full weight to gains in productivity.

The two industries that moved counter to the general price rise were agriculture and public utilities. The well-known difficulties that beset farming after an unusually prosperous period during the war and the earlier postwar years, depressed the gross product price index for agriculture from 120 in 1947 to 97 in 1961. The public utilities index was relatively stable, dropping 1 point over the postwar period. This small decline occurred despite rate increases during these years. The offsetting factor was the substantial increase in the volume

of electricity and gas consumed per customer which was made possible by the tremendous progress in technology. Since the rate schedule provides for a decline in price per unit as volume increases, a significant portion of the additional production was sold at sharply lower prices.

### Industry moves during price spurts

As is to be expected, the industries that exhibited the largest postwar price rises also showed more-than-average percentage increases in the years when overall GNP prices increased most. The service industry had above-average increases in each of these years except 1955-56. Construction and government exceeded the average national price rise in each of these periods except 1950-51; finance, insurance, and real estate showed the least consistent pattern.

Other industrial groupings, which had less spectacular price increases for the entire postwar period, nevertheless on occasion showed price rises in the record price change years that exceeded the overall change. Manufacturing contributed disproportionately in the earlier years when the demand for manufacturing products was particularly insistent. Since 1956, below average increases in the prices of nondurable goods manufacturing industries offset the larger-than-average changes for durable goods. Mining and railroads, like manufacturing, experienced large price rises in the first postwar years but not since that time, coincident with a weakening in their market positions. Agriculture, although showing a price decline for the postwar period as a whole, nevertheless contributed disproportionately to the price increases that occurred in the earlier years.

### Changes in Cost Structure

The new series makes it possible to examine the cost-profit structure underlying the industry and overall price indexes.<sup>2</sup>

2. The analysis and statistical methods used for this discussion are based primarily upon studies carried out by Charles L. Schultze, appearing in *Prices, Costs and Output: 1947-57*, published by the Committee for Economic Development and in various reports of the Joint Economic Committee of Congress. Similar methods were followed in "Corporate Profits Since World War II", *Survey of Current Business*, January 1956, by H. D. Osborne and J. B. Epstein.

Table 2.—Percent Change in GNP and Industry Deflators, Selected Periods, 1947-60

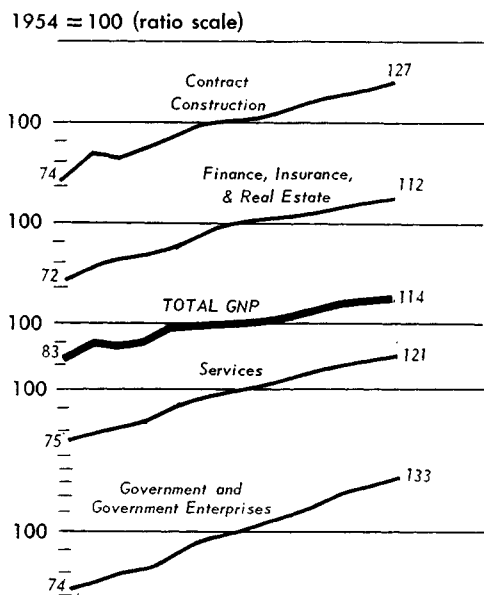
	1947-60	1947-51	1950-51	1955-56	1956-57	1957-60
All industries, total (GNP).....	37.8	15.9	7.5	3.4	3.6	5.5
Agriculture, forestry, and fisheries.....	-18.7	6.9	22.5	.9	1.8	3.1
Farms.....	-21.7	6.4	22.8	.8	2.1	1.8
Mining.....	37.5	29.4	2.9	1.5	-1.7	-1.6
Contract construction.....	71.5	21.1	5.7	6.0	5.9	11.0
Manufacturing.....	40.2	19.2	8.0	4.1	3.5	2.5
Durable goods industries.....	na	24.9	6.8	5.8	5.4	na
Nondurable goods industries.....	na	13.7	9.7	2.0	.7	na
Wholesale and retail trade.....	31.9	13.2	11.2	3.5	4.6	5.4
Finance, insurance, and real estate.....	55.7	18.9	3.6	.9	3.4	7.3
Finance and insurance.....	59.5	21.9	6.3	-1.2	6.9	12.3
Transportation.....	31.2	11.7	1.5	1.5	6.4	-.6
Railroads.....	28.0	24.2	1.8	.2	6.6	-4.4
Communications.....	33.7	20.1	4.9	.3	2.7	6.4
Public utilities.....	-1.1	1.9	2.3	-2.5	1.4	-.4
Services.....	61.8	20.6	8.3	2.8	4.5	7.6
Households and institutions.....	62.0	18.7	6.1	2.8	2.9	11.1
Government and government enterprises.....	80.2	18.3	6.7	3.5	5.6	16.6

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

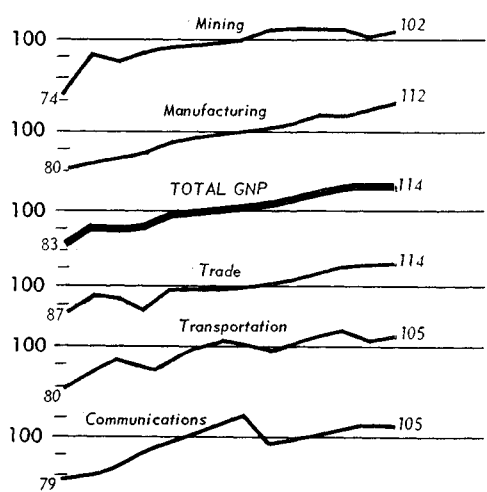
As explained earlier, price indexes or deflators for industries and for the nation as a whole have been calculated by dividing current-dollar gross product

**GROSS NATIONAL PRODUCT IMPLICIT DEFLATORS, 1947-60**

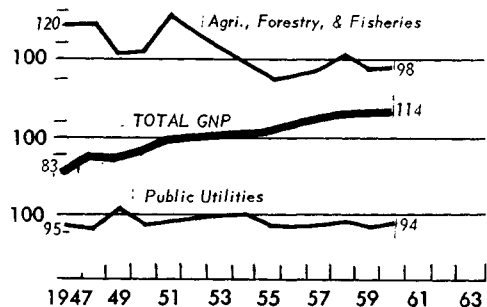
**Construction and Most Service-Type Industries Showed More-Than-Average Price Rise**



**Communications and Most Goods Producing Industries Showed Average Rise or Less**



**Only Agriculture and Public Utilities Had Price Declines**



and its major cost and income components by real gross product. This division yields, in addition to the industry implicit price index, the number of points in the total index associated with the several income and cost items. (See table 3.)

It should be noted that this is only an after-the-fact measurement of the number of price points associated with a component. The fact that points in the price index are attributed to a component share does not mean that they were caused by that share.

If the points calculated for a given component increase over time by a larger percent than for other shares, this indicates that the relative importance of that component in the cost-profit structure has increased disproportionately. The same conclusions regarding changes in the cost-profit structure could be derived from a comparison of changes in the percent distribution of the income share, capital consumption, and business tax components of gross product. The method used here, however, has the advantage of rearranging the conventional components into groupings more directly relevant to cost-price analysis and of condensing into a single set of numbers the changes in the costs associated with a change in gross product prices. The components of gross product are reshaped into costs and profits per dollar of real output by dividing these components by the constant-dollar gross product.

These quotients can be thought of as tracing the prices, costs, and profits per unit of real gross product. For the nation as a whole, such a unit represents one dollar's worth, in base period (1954) prices, of the particular combination of goods and services produced in any given year. For an industry the interpretation is the same, except that reference is now to the particular collection of goods represented by that industry's sales and purchases. It will be noted that this is the conventional market basket interpretation of retail price indexes extended to industries and to the nation as a whole.

**Unit costs increase faster than prices**

As can be seen from table 3, which contains calculations of the type just

described for the economy as a whole, 22 points of the 33 point increase in the GNP deflator between 1947 and 1961 were associated with increases in employee compensation, as payroll costs per unit of output rose somewhat more rapidly than GNP prices. Another 6 points of the overall price increase occurred in allowances for capital consumption, where costs per unit doubled, and 4 points in indirect business taxes where unit costs increased about 65 percent. Net interest per unit of output tripled and was associated with 3 points of the overall price rise.

The remaining income shares, which include mainly corporate profits and proprietors' income, held level per unit of real output over the period as a whole. Needless to say, the total of these incomes increased substantially over the postwar period as the real volume of national production expanded.

Sub-periods varied from the pattern for the entire period. Consider, for example, the events from 1947 to 1951 when aggregate output increased sharply and about 40 percent of the postwar price rise occurred. In this interval, employee compensation per unit of output showed a somewhat smaller rise than did GNP prices. Capital consumption allowances per unit of output increased substantially as heavy new investment in plant and equipment occurred. This new investment reflected prices higher than the prices of the investment goods which it replaced; this added to the increase in depreciation charges. Net interest also increased disproportionately with the expanding financial activity that characterized the postwar period. Profits per unit of output also increased at slightly better than the average rate for prices as a whole.

During the 1951-57 period the economy continued to move forward though at a somewhat slower rate than in the earlier years of the postwar period, and the average increase in overall prices was slower. In this period capital consumption allowances per unit of output continued to increase at a much faster pace than unit prices, with liberalized depreciation allowances an important additional factor in the increase. Interest costs per unit of output also con-

**Table 3.—GNP Implicit Price Deflator (1954=100) and Unit Costs and Profits, Selected Periods, 1947-61**

	1947	1951	1957	1961	Average annual percent change			
					1947-51	1951-57	1957-61	1947-61
Employee compensation.....	45.6	52.8	62.5	67.5	3.7	2.9	2.0	2.8
Net interest.....	1.3	1.8	3.3	4.5	8.5	10.6	8.1	9.3
Capital consumption allowances.....	4.6	6.4	9.2	10.1	8.6	6.2	2.4	5.8
Indirect business taxes.....	6.8	7.8	9.8	11.2	3.5	3.9	3.4	3.6
Profit-type income.....	23.3	27.1	23.7	23.2	3.9	-2.3	- .5	0
<b>GNP implicit price deflator.....</b>	<b>83.0</b>	<b>96.2</b>	<b>108.4</b>	<b>115.8</b>	<b>3.8</b>	<b>2.0</b>	<b>1.7</b>	<b>2.4</b>

NOTE.—Employee compensation consists of wages, salaries, and supplements.  
 Net interest is net interest component of national income.  
 Capital consumption allowances consists of depreciation, capital outlays charged to current expense, and accidental damage to fixed business property.  
 Indirect business taxes consists of indirect business tax and nontax liability and business transfer payments.  
 Profit-type income consists of corporate profits after inventory valuation adjustment, proprietors' income, rental income of persons, and surplus of government enterprises, less subsidies.

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

tinued their sharp rise. In contrast to the earlier postwar experience, the percentage increase in unit labor costs was considerably larger than in the total price of final output. Profits per unit of output shrank, although aggregate profits continued to increase with the rise in total production.

From 1957 to 1961 the expansion of aggregate output was small and overall prices rose, but more slowly than in the preceding period. Employee compensation and capital consumption allowances per unit of output rose only moderately faster than GNP prices. Unit interest costs continued their above-average increases. Profits per unit of output tended downward only very slightly.

This discussion of the cost-price structure refers to the economy as a whole; indicated changes reflect in part shifts in the form of legal organization—i.e., shifts among corporations, unincorporated business, households, and government—rather than being confined to changes in the cost structure of each of these segments. With particular reference to the important corporate sector, it may be noted that in the initial period, 1947-51, unit profits increased more pronouncedly in relation to employee compensation than for the economy as a whole. Also, in the last few years, profit margins per unit of corporate output remained stable whereas there was a slight further weakening in all forms of profit—corporate and noncorporate—per unit of total real GNP.

The discussion earlier in this article

pointed to the resistance of prices to the downward pressure of recession periods. In the postwar years, the price level has usually increased in downturns; in 1949, there was a barely measurable drop. Following widely recognized patterns, in each recession year the additional price points were associated principally with employee compensation and allowances for capital consumption, while profit margins declined. In the first years of recovery,

in contrast, the points of the price increase associated with profits were large.

These cost-profit patterns per unit of output reflect mainly the behavior of the various types of costs in response to cyclical changes in the volume of output. In recessions, when total output shrinks, fixed costs—such as capital consumption allowances, interest, and some indirect business taxes—are spread over a smaller total volume of production, and the cost of these items per unit of output rises. Wages and salaries are more flexible in response to output changes, but they also include a relatively stable element, and labor costs per unit of output tend to rise. Production at less than optimum levels of efficiency may also be a factor in the increase of unit labor costs in business downturns. These several factors making for an increase in unit costs are reflected in a corresponding reduction of profit margins. Aggregate profits decline even more, of course, as a result of the shrinkage in sales volumes.

All these factors are reversed in the ensuing business upturn. Fixed or

**Table 4.—Gross Product in Constant Dollars, by Industry**

[Billions of 1954 dollars]

	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
<b>All industries, total (GNP).....</b>	<b>282.3</b>	<b>293.1</b>	<b>292.7</b>	<b>318.1</b>	<b>341.8</b>	<b>353.5</b>	<b>369.0</b>	<b>363.1</b>	<b>392.7</b>	<b>400.9</b>	<b>408.6</b>	<b>401.3</b>	<b>428.6</b>	<b>440.2</b>
Agriculture, forestry, and fisheries.....	17.7	20.1	19.2	20.2	18.9	19.7	20.4	21.3	22.3	21.9	21.5	21.8	21.7	22.7
Farms.....	16.9	19.3	18.3	19.3	18.1	18.8	19.5	20.3	21.4	20.9	20.6	20.9	20.8	21.8
Mining.....	8.5	8.9	7.9	8.8	9.7	9.6	9.9	9.6	10.6	11.2	11.2	10.2	10.6	10.8
Contract construction.....	12.2	13.4	13.7	14.9	17.0	17.1	17.2	17.3	18.6	19.5	19.2	18.4	19.6	18.8
Manufacturing.....	83.1	86.0	81.9	92.6	102.0	105.0	111.9	103.8	116.7	116.4	117.8	110.5	123.1	125.5
Durable goods industries.....	44.8	46.3	42.5	51.3	58.9	60.5	66.1	59.6	67.9	66.5	66.7	58.3	na	na
Nondurable goods industries.....	38.3	39.7	39.5	41.3	43.1	44.5	45.9	44.2	48.7	49.8	51.1	52.2	na	na
Wholesale and retail trade.....	53.7	54.5	54.7	61.3	61.4	63.2	65.7	65.0	70.8	72.5	72.5	71.3	76.9	78.0
Finance, insurance, and real estate.....	30.7	32.3	34.5	36.7	38.8	39.5	40.1	41.3	43.9	45.7	48.4	50.0	52.5	54.7
Finance and insurance.....	7.9	8.5	8.9	9.6	10.3	10.6	10.9	11.8	12.9	13.7	14.0	14.4	15.3	16.0
Transportation.....	17.3	17.1	15.5	18.0	20.2	19.1	19.0	18.0	20.3	21.0	20.7	19.3	21.1	21.4
Railroads.....	9.7	9.4	7.4	8.7	9.6	9.0	8.8	8.1	9.3	9.7	9.1	8.3	8.6	8.6
Communications.....	4.2	4.7	4.8	5.0	5.4	5.8	6.0	6.5	7.3	7.9	8.4	8.6	9.2	9.8
Public utilities.....	4.2	4.7	5.0	5.8	6.6	7.1	7.7	8.3	9.4	10.4	11.1	11.6	12.9	13.8
Services.....	28.5	29.4	29.5	31.0	31.3	32.0	33.3	33.9	35.8	38.2	39.5	40.5	42.5	44.9
Households and institutions.....	8.2	8.7	9.2	10.1	10.3	10.4	11.1	11.3	12.5	13.5	14.1	14.5	15.1	16.1
Government and government enterprises.....	26.1	26.6	27.9	28.8	34.8	37.2	37.0	36.6	36.6	37.2	37.9	38.1	38.7	39.7
General government.....	22.8	22.8	23.9	24.8	30.8	33.2	32.8	32.3	32.2	32.7	33.2	33.4	33.8	34.7
Rest of the world.....	1.1	1.2	1.3	1.4	1.3	1.3	1.4	1.6	1.8	2.0	2.2	2.2	2.3	2.3
Residual <sup>1</sup> .....	-5.1	-5.9	-3.3	-6.3	-5.5	-3.0	-4	0	-1.3	-3.0	-1.7	-1.1	-2.5	-2.4

1. Represents GNP measured as sum of final products minus real GNP measured as sum of industry products. Does not include the statistical discrepancy, as shown in the hitherto published GNP accounts, since industry real product has been calculated using industry totals adjusted to include a proportional share of the discrepancy.

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

Table 5.—Indexes of Gross Product in Constant (1954) Dollars, by Industry

[Index numbers, 1954=100]

	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960
<b>All industries, total (GNP)</b> .....	77.7	80.7	80.6	87.6	94.1	97.4	101.6	100.0	108.2	110.4	112.5	110.5	118.0	121.2
Agriculture, forestry, and fisheries.....	83.1	94.4	90.1	94.8	88.7	92.5	95.8	100.0	104.7	102.8	100.9	102.3	101.9	106.6
Farms.....	83.3	95.1	90.1	95.1	89.2	92.6	96.1	100.0	105.4	103.0	101.5	103.0	102.5	107.4
Mining.....	88.5	92.7	82.3	91.7	101.0	100.0	103.1	100.0	110.4	116.7	116.7	106.3	110.4	112.5
Contract construction.....	70.5	77.5	79.2	86.1	98.3	98.8	99.4	100.0	107.5	112.7	111.0	106.4	113.3	108.7
Manufacturing.....	80.1	82.9	78.9	89.2	98.3	101.2	107.8	100.0	112.4	112.1	113.5	106.5	118.6	120.9
Durable goods industries.....	75.2	77.7	71.3	86.1	98.8	101.5	110.9	100.0	113.9	111.6	111.9	97.8	na	na
Nondurable goods industries.....	86.6	89.8	89.4	93.4	97.5	100.7	103.8	100.0	110.2	112.7	115.6	118.1	na	na
Wholesale and retail trade.....	82.6	83.8	84.2	94.3	94.5	97.2	101.1	100.0	108.9	111.5	111.5	109.7	118.3	120.0
Finance, insurance, and real estate.....	74.3	78.2	83.5	88.9	93.9	95.6	97.1	100.0	106.3	110.7	117.2	121.1	127.1	132.4
Finance and insurance.....	66.9	72.0	75.4	81.4	87.3	89.8	92.4	100.0	109.3	116.1	118.6	122.0	129.7	135.6
Transportation.....	96.1	95.0	86.1	100.0	112.2	106.1	105.6	100.0	112.8	116.7	115.0	107.2	117.2	118.9
Railroads.....	119.8	116.0	91.4	107.4	118.5	111.1	108.6	100.0	114.8	119.8	112.3	102.5	106.2	106.2
Communications.....	64.6	72.3	73.8	76.9	83.1	89.2	92.3	100.0	112.3	121.5	129.2	132.3	141.5	150.8
Public utilities.....	50.6	56.6	60.2	69.9	79.5	85.5	92.8	100.0	113.3	125.3	133.7	139.8	155.4	166.3
Services.....	84.1	86.7	87.0	91.4	92.3	94.4	98.2	100.0	105.6	112.7	116.5	119.5	125.4	132.4
Households and institutions.....	72.6	77.0	81.4	89.4	91.2	92.0	98.2	100.0	110.6	119.5	124.8	128.3	133.6	142.5
Government and government enterprises.....	71.3	72.7	76.2	78.7	95.1	101.6	101.1	100.0	100.0	101.6	103.6	104.1	105.7	108.5
General government.....	70.6	70.6	74.0	76.8	95.4	102.8	101.5	100.0	99.7	101.2	102.8	103.4	104.6	107.4
Rest of the world.....	68.8	75.0	81.3	87.5	81.3	81.3	87.5	100.0	112.5	125.0	137.5	137.5	143.8	143.8

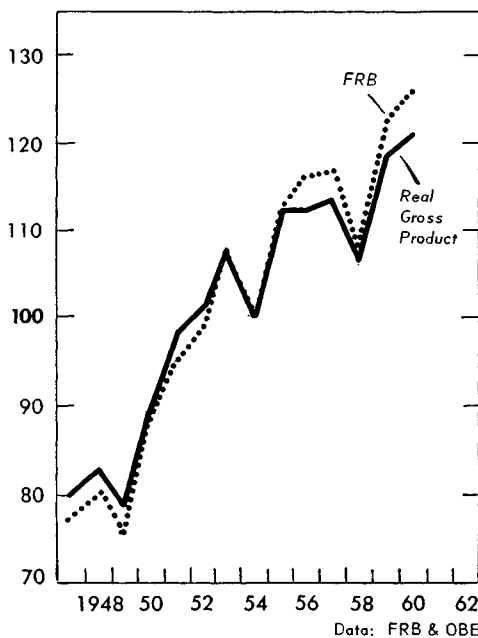
Source: U.S. Department of Commerce, Office of Business Economics.

relatively fixed costs are spread over larger volumes of output, and unit costs can be reduced as a result of improved efficiency. Profit margins rise, and aggregate profits increase sharply as sales volumes expand.

**MANUFACTURING OUTPUT:**

Real Gross National Product and FRB Indexes, 1947-60

Index, 1954 = 100

Data: FRB & OBE  
U.S. Department of Commerce, Office of Business Economics 62-10-7**Diversity of cost-price structure**

Focusing on the individual industries for the 1947-60 period, capital consumption charges per unit of output generally increased more rapidly than gross product prices. The extreme example is mining, where 22 points of the 28 point increase in the price index were associated with capital consumption. (See table 7.)

With respect to the relative role of employee compensation and profit-type incomes in cost-price developments, there appears to have been a tendency for profit margins to be maintained relatively better in the more rapidly growing industries. As previously noted, the industries with the most rapid growth in real output included finance and insurance, communications, and public utilities. In finance and insurance and communications, where prices rose over the postwar period, the percent increase in unit labor costs was less than that in profit margins. In public utilities the implicit deflator declined over the postwar period, but with rapid technological advance the unit cost of employee compensation dropped so sharply that profits per unit of output increased slightly.

In manufacturing, whose growth rate during the postwar period was about average, unit payroll costs increased more rapidly than the industry price deflator. The rise in unit profits was substantially less.

In trade and transportation the price rise was associated predominantly with compensation of employees; these unit costs increased far more than the industry price index. Correspondingly, profit margins were reduced. Aggregate profits—corporate plus noncorporate—in these industry groups changed little over the postwar years as a whole.

## Appendix

### Concepts and Methods

THE national output total can be obtained via several routes, following the explanation in the 1954 NATIONAL INCOME, a supplement to the SURVEY OF CURRENT BUSINESS. Up to the present, two methods have served as the foundation for arriving at the gross national product. Briefly, one provides for compiling the value of the final purchases made by (or, conversely, final sales made to) persons, government, business investors, and foreign trade, plus the change in business in-

ventories. Under the other method, the returns to the factors of production (wages, profits, rent, etc.) are added to the non-factor charges (indirect business taxes, depreciation, etc.) to arrive at the same output total.

A third approach, which is used in this study, emphasizes the industrial origin of the gross product. It rests on the fact that the gross national product is equal to the sum of each industry's gross product.

Product originating in an industry is the contribution of that industry's ac-

Table 6.—Gross Product in Current Dollars, by Industry

[Billions of dollars]

	All industries, total (GNP)						Agriculture, forestry, and fisheries						Farms					
	Total (GNP)	Em- ployee compen- sation	Net interest	Capital con- sump- tion allow- ances	Indirect business taxes	Profit- type income	Total	Em- ployee compen- sation	Net interest	Capital con- sump- tion allow- ances	Indirect business taxes	Profit- type income	Total	Em- ployee compen- sation	Net interest	Capital con- sump- tion allow- ances	Indirect business taxes	Profit- type income
1947	234.3	128.8	3.8	13.0	19.3	65.9	21.3	3.1	0.3	1.6	0.7	15.6	20.7	2.8	0.3	1.6	0.6	15.4
1948	259.4	141.0	4.2	15.5	21.1	78.5	24.4	3.4	.4	2.0	.7	18.0	23.8	3.0	.4	2.0	.7	17.7
1949	258.1	140.8	4.8	17.3	22.4	72.2	19.9	3.2	.4	2.4	.8	13.1	19.3	2.9	.4	2.4	.8	12.9
1950	284.6	154.2	5.5	19.1	24.6	82.0	21.2	3.0	.5	2.7	.8	14.2	20.5	2.7	.5	2.7	.8	13.4
1951	329.0	180.3	6.3	22.0	26.6	92.5	24.3	3.2	.5	3.2	.9	16.5	23.6	2.8	.5	3.1	.9	16.3
1952	347.0	195.0	7.1	24.0	29.3	90.2	23.6	3.2	.6	3.3	1.0	15.5	22.8	2.8	.6	3.3	.9	15.3
1953	365.4	208.8	8.2	26.5	31.6	89.0	21.8	3.2	.6	3.4	1.0	13.5	20.9	2.8	.6	3.4	.9	13.1
1954	363.1	207.6	9.1	28.8	31.4	85.3	21.3	3.2	.6	3.5	1.0	12.9	20.3	2.7	.6	3.5	1.0	12.7
1955	397.5	223.9	10.4	32.0	34.3	95.9	20.6	3.2	.7	3.6	1.1	12.0	19.6	2.7	.7	3.6	1.0	11.6
1956	419.2	242.5	11.7	34.4	37.3	95.7	20.4	3.3	.7	3.6	1.1	11.6	19.3	2.7	.7	3.6	1.1	11.2
1957	442.8	255.5	13.4	37.4	40.0	97.0	20.4	3.4	.8	3.8	1.2	11.3	19.4	2.8	.8	3.7	1.1	10.9
1958	444.5	257.1	14.8	38.6	41.1	94.3	22.5	3.5	.9	3.9	1.3	13.0	21.3	2.9	.9	3.8	1.2	12.6
1959	482.7	278.5	16.4	41.0	44.7	105.1	21.2	3.6	1.0	4.2	1.3	11.1	20.0	3.0	1.0	4.0	1.2	10.8
1960	503.4	293.7	18.1	43.3	48.6	103.2	22.2	3.7	1.1	4.2	1.4	11.9	20.9	3.0	1.1	4.0	1.3	11.4
<b>Mining</b>																		
1947	6.3	3.1	(*)	1.2	0.3	1.6	9.0	6.1	(*)	0.3	0.2	2.3	66.6	44.5	(*)	2.6	6.1	12.1
1948	8.1	3.5	(*)	1.6	.4	2.5	11.1	7.4	(*)	.4	.1	3.1	73.1	48.6	(*)	3.0	6.5	15.3
1949	7.0	3.1	(*)	1.7	.4	1.7	11.2	7.3	(*)	.5	.2	3.2	70.8	46.1	(*)	3.3	6.6	14.8
1950	8.2	3.4	(*)	2.0	.5	2.3	12.6	8.3	(*)	.6	.3	3.5	81.9	52.5	(*)	3.7	7.2	18.7
1951	9.3	3.9	(*)	2.3	.5	2.5	15.2	10.4	(*)	.7	.3	3.8	97.4	62.4	(*)	4.3	7.6	22.7
1952	9.1	4.0	(*)	2.5	.6	1.9	16.5	11.3	(*)	.7	.3	4.1	101.5	67.4	(*)	4.9	8.7	20.0
1953	9.5	4.1	(*)	2.8	.7	1.9	17.1	11.8	(*)	.8	.4	4.1	110.5	74.8	(*)	5.8	9.5	19.4
1954	9.6	3.7	(*)	3.1	.8	1.8	17.3	12.0	(*)	.8	.4	4.0	103.8	71.1	(*)	6.4	8.8	17.2
1955	11.0	4.1	(*)	3.5	1.0	2.4	18.9	12.9	(*)	1.0	.5	4.4	118.7	78.0	(*)	7.5	9.9	23.0
1956	11.8	4.5	(*)	3.7	1.0	2.6	21.0	14.4	(*)	1.1	.5	5.0	123.3	84.1	(*)	8.0	10.5	21.7
1957	11.6	4.7	(*)	3.7	1.0	2.4	21.9	14.9	0.1	1.2	.6	5.3	129.1	87.9	.2	8.9	11.2	21.2
1958	10.5	4.2	(*)	3.5	1.0	1.8	21.6	14.9	.1	1.2	.6	4.9	120.8	83.7	.3	9.2	10.9	17.7
1959	10.6	4.2	0.1	3.6	1.1	1.7	23.4	16.2	.1	1.3	.7	5.3	137.1	92.9	.2	9.6	12.0	23.5
1960	11.0	4.3	.1	3.9	1.2	1.6	23.8	16.7	(*)	1.4	.8	5.1	140.9	96.3	.2	10.1	13.2	22.2
<b>Contract construction</b>																		
<b>Manufacturing</b>																		
<b>Durable goods industries</b>																		
1947	33.7	25.1	(*)	1.3	1.3	5.3	32.9	19.4	(*)	1.3	4.8	6.7	46.5	23.6	(*)	1.6	5.3	15.2
1948	37.6	27.5	(*)	1.6	1.6	7.2	35.5	21.1	(*)	1.5	4.9	8.1	50.9	26.1	(*)	1.9	5.9	17.2
1949	36.5	25.4	(*)	1.7	1.7	7.8	34.2	20.8	(*)	1.7	4.9	6.8	50.5	26.4	(*)	2.3	6.2	15.4
1950	45.1	29.9	0.1	1.8	1.9	11.7	36.8	22.6	(*)	1.8	5.3	7.2	54.0	28.3	(*)	2.5	7.0	16.4
1951	55.3	37.4	.1	2.2	2.4	13.1	42.1	25.0	(*)	2.1	5.2	9.6	60.2	31.2	0.1	2.8	7.6	18.1
1952	58.2	41.3	.1	2.6	2.5	11.6	43.3	26.1	(*)	2.3	6.4	8.4	62.4	33.0	.1	3.1	8.3	17.7
1953	65.0	46.8	.1	3.2	3.0	11.8	45.4	28.0	(*)	2.6	6.5	7.9	64.4	35.1	(*)	3.3	8.9	16.7
1954	59.6	43.2	.1	3.6	2.7	10.0	44.2	27.9	0.1	2.9	6.0	7.2	65.0	36.1	.1	3.4	9.0	16.2
1955	69.3	48.2	.1	4.0	3.4	13.6	49.4	29.8	(*)	3.5	6.6	9.4	70.9	38.6	.1	3.6	9.8	18.6
1956	71.8	52.4	.1	4.3	3.4	12.2	51.5	31.7	.1	3.7	7.1	9.3	75.1	41.9	.1	4.1	10.9	18.6
1957	75.9	54.9	.1	4.8	3.7	12.6	53.2	33.0	.1	4.1	7.5	8.6	78.6	44.2	.2	4.6	11.8	18.0
1958	67.8	50.9	.2	4.9	3.3	8.9	53.0	32.8	.2	4.3	7.6	8.4	79.1	45.0	.2	4.5	12.2	17.6
1959	na	na	na	na	na	na	na	na	na	na	na	na	86.3	48.6	.2	4.8	13.4	20.0
1960	na	na	na	na	na	na	na	na	na	na	na	na	89.1	51.8	.1	5.0	14.7	18.2
<b>Nondurable goods industries</b>																		
<b>Wholesale and retail trade</b>																		
<b>Finance, insurance, and real estate</b>																		
1947	22.1	4.7	1.7	2.8	3.7	8.8	5.6	3.8	-0.3	0.1	0.4	1.5	13.8	9.7	0.3	1.0	1.1	1.5
1948	24.7	5.3	1.6	3.1	4.1	10.7	6.3	4.2	-0.7	.2	.4	2.2	14.9	10.3	.3	1.1	1.2	2.1
1949	27.9	5.6	1.8	3.4	4.5	12.6	7.6	4.5	-0.7	.5	.5	3.0	14.4	9.9	.3	1.2	1.3	1.7
1950	30.3	6.2	2.0	3.7	4.9	13.6	7.8	5.0	-0.9	.2	.5	2.9	15.8	10.4	.3	1.3	1.3	2.5
1951	33.2	6.8	2.4	4.1	5.3	14.4	8.9	5.5	-0.9	.3	.6	3.4	18.0	12.0	.3	1.5	1.5	2.6
1952	35.9	7.3	2.6	4.3	5.8	15.6	9.9	6.1	-1.1	.3	.7	3.8	18.7	12.5	.3	1.7	1.6	2.5
1953	38.9	8.0	3.0	4.8	6.2	16.6	11.1	6.7	-1.1	.3	.7	4.4	19.4	13.1	.3	1.9	1.7	2.3
1954	41.3	8.7	3.5	5.2	6.7	17.1	11.8	7.3	-1.3	.4	.8	4.5	18.0	12.5	.3	2.0	1.6	1.5
1955	44.0	9.5	4.1	5.7	7.2	17.3	12.3	7.9	-1.4	.4	.8	4.6	19.8	13.2	.4	2.3	1.8	2.0
1956	46.2	10.4	4.5	6.2	8.0	17.4	12.9	8.7	-1.7	.4	.9	4.7	20.8	14.3	.3	2.4	1.9	2.1
1957	50.6	11.1	5.2	6.8	8.6	18.8	14.1	9.4	-1.9	.5	1.0	5.2	21.8	15.0	.4	2.7	2.1	1.7
1958	53.7	11.9	6.0	7.3	9.1	19.6	15.3	10.1	-2.0	.6	1.0	5.6	20.9	14.4	.4	2.7	2.0	1.4
1959	57.9	13.0	7.0	7.9	9.9	20.4	17.0	11.1	-2.2	.6	1.1	6.5	22.9	15.4	.4	2.8	1.8	1.7
1960	61.3	13.9	7.6	8.5	10.8	21.0	18.1	11.9	-2.6	.7	1.2	7.1	21.4	15.9	.5	3.0	1.9	1.4
<b>Finance and insurance</b>																		
<b>Transportation</b>																		
<b>Railroads</b>																		
1947	7.4	5.4	0.3	0.4	0.6	0.6	3.3	2.0	0.1	0.3	0.6	0.3	4.0	1.6	0.3	0.6	0.6	1.0
1948	8.1	5.8	.3	.4	.6	1.0	3.7	2.3	.1	.4	.7	.3	4.4	1.8	.3	.6	.7	1.1
1949	7.4	5.4	.3	.4	.6	.7	4.0	2.4	.1	.4	.7	.4	5.1	2.0	.3	.7	.7	1.4
1950	8.1	5.6	.3	.4	.6	1.2	4.5	2.5	.1	.4	.8	.4	5.5	2.1	.3	.8	.8	1.5
1951	9.1	6.4	.3	.6	.7	1.1	5.1	2.8	.1	.5	.9	.9	6.4	2.3	.4	.9	.9	1.9
1952	9.4	6.5	.3	.7	.7	1.2	5.7	3.1	.1	.5	1.0	1.0	6.9	2.5	.4	1.0	.8	2.1
1953	9.4	6.5	.3	.8	.8	1.0	6.3	3.4	.1	.6	1.1	1.2	7.6	2.8	.5	1.1	.9	2.3
1954	8.1	5.9	.3	.9	.8	.4	6.5	3.5	.1	.6	.9	1.2	8.3	2.9	.6	1.4	1.0	2.4
1955	8.9	6.1	.3	1.0	.7	.7	7.0	3.8	.1	.7	.8	1.6	9.0	3.1	.6	1.7	1.1	2.8
1956	9.3	6.6	.3	1.0	.8	.8	7.6	4.2	.2	.7	.9	1.6	9.7	3.3	.7	1.9	1.2	2.7
1957	9.3	6.6	.3	1.0	.9	.6	8.3	4.4	.2	.8	1.0	1.8	10.5	3.5	.8	2.1	1.3	2.7
1958	8.5	6.1	.3	1.0	.9	.4	8.8	4.4	.2	.9	1.1	2.2	11.1	3.8	.9	2.3	1.4	2.7
1959	8.5	6.2	.3	.9	.7	.4	9.7	4.6	.3	1.0	1.2	2.6	12.1	4.0	1.0	2.5	1.6	3.2
1960	8.4	6.1	.3	.9	.7	.3	10.3	4.9	.3	1.1	1.3	2.8	13.0	4.2	1.1	2.7	1.7	3.5
<b>Communications</b>																		
<b>Public utilities</b>																		
<b>Services</b>																		
1947	21.3	11.7	1.0	1.1	0.9	6.3	6.1	5.1	1.0	---	---	---	19.3	18.6	---	---	---	0.6
1948	22.9	12.6	1.4	1.3	.9	6.9	6.9	5.6	1.3	---	---	---	20.1	19.7	---	---	---	.5
1949	23.9	13.0	1.7	1.5	.9	6.9	7.4	5.8	1.6	---	---	---	22.3	21.9	---	---	---	.4
1950	25.8	13.8	2.1	1.5	1.0	7.4	8.4	6.3	2.1	---	---	---	23.6	23.5	---	---	---	.2
1951	28.2	15.1	2.4	1.7	1.0	7.8	9.1	6.8	2.3	---	---	---	30.4	30.2	---	---	---	.1
1952</																		



Table 6.—Gross Product in Current Dollars, by Industry—Continued

(Billions of dollars)

	General government					Rest of the world						
	Total	Em- ployee com- pen- sation	Net interest	Capital con- sump- tion al- lowances	Indirect business taxes	Profit- type income	Total	Em- ployee com- pen- sation	Net interest	Capital con- sump- tion al- lowances	Indirect business taxes	Profit- type income
1947.....	16.7	16.7	—	—	—	—	0.8	(*)	0.1	—	—	0.7
1948.....	17.4	17.4	—	—	—	—	1.0	(*)	.1	—	—	.8
1949.....	19.4	19.4	—	—	—	—	1.0	(*)	.2	—	—	.8
1950.....	20.8	20.8	—	—	—	—	1.2	(*)	.2	—	—	1.0
1951.....	27.3	27.3	—	—	—	—	1.4	(*)	.2	—	—	1.2
1952.....	31.0	31.0	—	—	—	—	1.3	(*)	.2	—	—	1.1
1953.....	31.8	31.8	—	—	—	—	1.3	(*)	.2	—	—	1.1
1954.....	32.3	32.3	—	—	—	—	1.6	(*)	.2	—	—	1.4
1955.....	34.0	34.0	—	—	—	—	1.8	(*)	.2	—	—	1.6
1956.....	36.4	36.4	—	—	—	—	2.0	(*)	.2	—	—	1.8
1957.....	38.9	38.9	—	—	—	—	2.2	(*)	.3	—	—	1.9
1958.....	42.0	42.0	—	—	—	—	2.1	(*)	.3	—	—	1.8
1959.....	44.1	44.1	—	—	—	—	2.2	(*)	.4	—	—	1.8
1960.....	47.3	47.3	—	—	—	—	2.3	(*)	.4	—	—	1.9

NOTE.—Total GNP includes the statistical discrepancy. Proportional amounts of the discrepancy are also included in the total gross product of each industry. The statistical discrepancy is not distributed among the gross product components and consequently the components will not add to the total. The statistical discrepancy included in total GNP is as follows, in billions of dollars: 1947, \$3.5; 1948, -\$0.8; 1949, \$0.5; 1950, -\$0.7; 1951, \$1.2; 1952, \$1.4; 1953, \$1.3; 1954, \$0.9; 1955, \$1.0; 1956, -\$2.4; 1957, -\$0.6; 1958, -\$1.5; 1959, -\$3.0; 1960, -\$3.4.

Employee compensation consists of wages, salaries, and supplements.

Net interest is net interest component of national income.

Capital consumption allowances consist of depreciation, capital outlays charged to current expense, and accidental damage to fixed business property.

Indirect business taxes consist of indirect business tax and nontax liability and business transfer payments.

Profit-type income consists of corporate profits after inventory valuation adjustment, proprietors' income, rental income of persons, and surplus of government enterprises, less subsidies.

Capital consumption allowances and profits by industry differ somewhat from the hitherto published figures because these two items have been reallocated by industry from a company to an establishment basis.

\*Less than \$50 million.

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

tivity to the Nation's total output of goods and services, as encompassed within the framework of the national income and product accounts.

### Industry gross product

Industry gross product can be measured as the amount by which an industry's total product exceeds the value of the materials and services it buys on current account. As in the case of GNP for the economy as a whole, industry gross product can also be calculated as the sum of the factor returns and non-factor costs of production.

### Gross product at factor cost and at market price

Under the definitions used for the U.S. national accounts and for this study, gross product originating in an industry is measured at its market value rather than at "factor" cost. That is, indirect business taxes (excise tax, property tax, sale tax, etc.) are included in the value of industry product and direct government subsidies are subtracted. On a "factor" cost basis, these taxes would not have been added and subsidies would not have been subtracted. Since the market price basis is used, the estimates of

industry gross product are consistent with the regularly published GNP totals. Consequently, the analysis of the total in terms of its industrial source is facilitated. In addition, the market price basis is preferred since most of the data available are of this type.<sup>3</sup>

The effect of including indirect business taxes and subsidies increases the weight for the industries paying the tax and reduces it for those receiving subsidy. The amounts involved are, in general, small enough so that the differences in weights have little effect on aggregated indexes.

### Gross product in constant dollars

Isolation of price movements in an industry's gross product brings into view the underlying shifts in real gross product. For many analytical purposes, gross product in real terms is the central issue and it is essential to transform the current-dollar totals accordingly.

The gross product of an industry measured from the income side is not directly convertible to constant dollars because its components, employee com-

3. In converting gross product at factor cost to constant dollars, it is essential to know not only the taxes paid by the given industry, but also those which are incorporated in its intermediate purchases. Such data are not available.

pensation, interest, profits, depreciation, etc. are not factorable into quantity and unit price suitable for this purpose. Gross product can be adjusted indirectly for price changes, however, by deflating output and purchases, separately. Both the output and the purchases consist of specifiable goods and services which can be analyzed into quantity and price. The difference between the two deflated figures is gross product in constant dollars. This method is known as the "double deflation" method. With modifications, it provided the basis for deriving the real product measures used in this study for farms, construction, manufacturing, the major portions of finance and insurance, electric utilities, and railroads.

The array of data required for double deflation was not available for the other industrial activities. In these cases the method was approximated by extrapolating the base year gross product by an index of the quantity of total output—i.e., sales plus inventory change before deduction of purchases of raw materials and other intermediate products.

With the availability of industry gross product in current and constant prices, it is possible to calculate implicit deflators for each industry. This is done by dividing the constant-dollar total into the current-dollar total. These implicit deflators can generally be used like a price index of the output produced by the economic resources engaged in an industry. In using them certain of their technical characteristics ought to be kept in mind. In the first place, they are unlike ordinary price indexes in that they are subject to change not only in response to price movements, but also in response to changes in the mix among products with different prices. This characteristic is also true of the GNP prices by final purchasers. In addition, the units to which these implicit deflators refer are more elusive than those underlying the ordinary price indexes referring to goods and services. These implicit deflator indexes measure the percent that the gross product—sales minus purchases—of an industry in a given period is compared to the gross product which the same composite of

**Table 7.—Implicit Price Deflators of Gross Product and Component Costs and Profit per Unit of Gross Product in Constant (1954) Dollars.**

by Industry

[Index numbers, 1954=100]

	All industries total (GNP)						Agriculture, forestry, and fisheries						Farms					
	GNP implicit price deflator	Employee compensation	Net interest	Capital consumption allowances	Indirect business taxes	Profit-type income	Implicit price deflator	Employee compensation	Net interest	Capital consumption allowances	Indirect business taxes	Profit-type income	Implicit price deflator	Employee compensation	Net interest	Capital consumption allowances	Indirect business taxes	Profit-type income
1947	83.0	45.6	1.3	4.6	6.8	23.3	120.3	17.5	1.7	9.0	4.0	88.1	122.5	16.6	1.8	9.5	3.6	91.1
1948	88.5	48.1	1.4	5.3	7.2	26.8	121.4	16.9	2.0	10.0	3.5	89.6	123.3	15.5	2.1	10.4	3.6	91.7
1949	88.2	48.1	1.6	5.9	7.7	24.7	103.6	16.7	2.1	12.5	4.2	68.2	105.5	15.8	2.2	13.1	4.4	70.5
1950	89.5	48.5	1.7	6.0	7.7	25.8	105.0	14.9	2.5	13.4	4.0	70.3	106.2	14.0	2.6	14.0	4.1	72.0
1951	96.2	52.8	1.8	6.4	7.8	27.1	123.6	16.9	2.6	16.9	4.8	87.3	130.4	15.5	2.8	17.1	5.0	89.5
1952	98.1	55.2	2.0	6.8	8.3	25.5	119.8	16.2	3.0	16.8	5.1	78.7	121.3	14.9	3.2	17.6	4.8	80.9
1953	99.0	56.6	2.2	7.2	8.6	24.1	106.9	15.7	2.9	16.7	4.9	66.2	107.2	14.4	3.1	17.4	4.6	67.2
1954	100.0	57.2	2.5	7.9	8.6	23.5	100.0	15.0	2.8	16.4	4.7	60.6	100.0	13.3	3.0	17.2	4.9	61.6
1955	101.2	57.0	2.6	8.1	8.7	24.4	92.4	14.3	3.1	16.1	4.9	53.8	91.6	12.6	3.0	16.8	4.7	54.2
1956	104.6	60.5	2.9	8.6	9.3	23.9	93.2	15.1	3.2	16.4	5.0	53.0	92.3	12.9	3.3	17.2	5.3	53.6
1957	108.4	62.5	3.3	9.2	9.8	23.7	94.9	15.8	3.7	17.7	5.6	52.6	94.2	13.6	3.9	18.0	5.3	52.9
1958	110.8	64.1	3.7	9.6	10.2	23.5	103.2	16.1	4.1	17.9	6.0	59.6	101.9	13.9	4.3	18.2	5.7	60.3
1959	112.6	65.0	3.8	9.6	10.4	24.5	97.7	16.6	4.6	19.4	5.9	51.2	96.2	14.4	4.8	19.2	5.8	51.9
1960	114.4	66.7	4.1	9.8	11.0	23.4	97.8	16.3	4.8	18.5	6.2	52.4	95.9	13.8	5.0	18.3	6.0	52.3
<b>Mining</b>																		
1947	74.1	36.5	(*)	14.1	3.5	18.8	73.8	50.0	(*)	2.5	1.6	18.9	80.1	53.5	(*)	3.1	7.3	14.6
1948	91.0	39.3	(*)	18.0	4.5	28.1	82.8	55.2	(*)	3.0	1.7	23.1	85.0	56.5	(*)	3.5	7.6	17.8
1949	88.6	39.2	(*)	21.5	5.1	21.5	81.8	53.3	(*)	3.6	1.5	23.4	86.4	56.3	(*)	4.0	8.1	17.8
1950	93.2	38.6	(*)	22.7	5.7	26.1	84.6	55.7	(*)	4.0	2.0	23.5	88.4	56.7	(*)	4.0	7.8	20.4
1951	95.9	40.2	(*)	23.7	5.2	25.8	89.4	61.2	(*)	4.1	1.8	22.4	95.5	61.2	(*)	4.2	7.5	22.3
1952	94.8	41.7	(*)	26.0	6.3	19.8	96.5	66.1	(*)	4.1	1.8	24.0	96.7	64.2	(*)	4.7	8.3	19.0
1953	96.0	41.4	(*)	28.3	7.1	19.2	99.4	68.6	(*)	4.7	2.3	23.8	98.7	66.8	(*)	5.2	8.5	17.8
1954	100.0	38.5	(*)	32.3	8.3	18.8	100.0	69.4	(*)	4.6	2.3	23.1	100.0	68.5	(*)	6.2	8.5	16.6
1955	103.8	38.7	(*)	33.0	9.4	22.6	101.6	69.4	(*)	5.4	2.7	23.7	101.7	66.8	(*)	6.4	8.5	19.7
1956	105.4	40.2	(*)	33.0	8.9	23.2	107.7	73.8	(*)	5.6	2.6	25.6	105.9	72.3	(*)	6.9	9.0	18.5
1957	103.6	42.0	(*)	33.0	8.9	21.4	114.1	77.6	(*)	6.3	3.1	27.6	109.6	74.6	(*)	7.6	9.5	18.0
1958	102.9	41.2	(*)	34.3	9.8	17.6	117.4	81.0	(*)	6.5	3.3	26.6	109.3	75.7	(*)	8.3	9.9	15.6
1959	100.0	39.6	(*)	34.0	10.4	16.0	119.4	82.7	(*)	6.6	3.6	27.0	111.4	75.5	(*)	8.8	9.7	19.1
1960	101.9	39.8	(*)	36.1	11.1	14.8	126.6	88.8	(*)	7.4	4.3	27.1	112.3	76.7	(*)	8.0	10.5	17.7
<b>Contract construction</b>																		
1947	73.8	50.0	(*)	2.5	1.6	18.9	73.8	50.0	(*)	2.5	1.6	18.9	80.1	53.5	(*)	3.1	7.3	14.6
1948	82.8	55.2	(*)	3.0	1.7	23.1	82.8	55.2	(*)	3.0	1.7	23.1	85.0	56.5	(*)	3.5	7.6	17.8
1949	81.8	53.3	(*)	3.6	1.5	23.4	81.8	53.3	(*)	3.6	1.5	23.4	86.4	56.3	(*)	4.0	8.1	17.8
1950	84.6	55.7	(*)	4.0	2.0	23.5	84.6	55.7	(*)	4.0	2.0	23.5	88.4	56.7	(*)	4.0	7.8	20.4
1951	89.4	61.2	(*)	4.1	1.8	22.4	89.4	61.2	(*)	4.1	1.8	22.4	95.5	61.2	(*)	4.2	7.5	22.3
1952	96.5	66.1	(*)	4.1	1.8	24.0	96.5	66.1	(*)	4.1	1.8	24.0	96.7	64.2	(*)	4.7	8.3	19.0
1953	99.4	68.6	(*)	4.7	2.3	23.8	99.4	68.6	(*)	4.7	2.3	23.8	98.7	66.8	(*)	5.2	8.5	17.8
1954	100.0	69.4	(*)	4.6	2.3	23.1	100.0	69.4	(*)	4.6	2.3	23.1	100.0	68.5	(*)	6.2	8.5	16.6
1955	101.6	69.4	(*)	5.4	2.7	23.7	101.6	69.4	(*)	5.4	2.7	23.7	101.7	66.8	(*)	6.4	8.5	19.7
1956	107.7	73.8	(*)	5.6	2.6	25.6	107.7	73.8	(*)	5.6	2.6	25.6	105.9	72.3	(*)	6.9	9.0	18.5
1957	114.1	77.6	(*)	6.3	3.1	27.6	114.1	77.6	(*)	6.3	3.1	27.6	109.6	74.6	(*)	7.6	9.5	18.0
1958	117.4	81.0	(*)	6.5	3.3	26.6	117.4	81.0	(*)	6.5	3.3	26.6	109.3	75.7	(*)	8.3	9.9	15.6
1959	119.4	82.7	(*)	6.6	3.6	27.0	119.4	82.7	(*)	6.6	3.6	27.0	111.4	75.5	(*)	8.8	9.7	19.1
1960	126.6	88.8	(*)	7.4	4.3	27.1	126.6	88.8	(*)	7.4	4.3	27.1	112.3	76.7	(*)	8.0	10.5	17.7
<b>Manufacturing</b>																		
1947	80.1	53.5	(*)	3.1	7.3	14.6	80.1	53.5	(*)	3.1	7.3	14.6	80.1	53.5	(*)	3.1	7.3	14.6
1948	85.0	56.5	(*)	3.5	7.6	17.8	85.0	56.5	(*)	3.5	7.6	17.8	85.0	56.5	(*)	3.5	7.6	17.8
1949	86.4	56.3	(*)	4.0	8.1	17.8	86.4	56.3	(*)	4.0	8.1	17.8	86.4	56.3	(*)	4.0	8.1	17.8
1950	88.4	56.7	(*)	4.0	7.8	20.4	88.4	56.7	(*)	4.0	7.8	20.4	88.4	56.7	(*)	4.0	7.8	20.4
1951	95.5	61.2	(*)	4.2	7.5	22.3	95.5	61.2	(*)	4.2	7.5	22.3	95.5	61.2	(*)	4.2	7.5	22.3
1952	96.7	64.2	(*)	4.7	8.3	19.0	96.7	64.2	(*)	4.7	8.3	19.0	96.7	64.2	(*)	4.7	8.3	19.0
1953	98.7	66.8	(*)	5.2	8.5	17.8	98.7	66.8	(*)	5.2	8.5	17.8	98.7	66.8	(*)	5.2	8.5	17.8
1954	100.0	68.5	(*)	6.2	8.5	16.6	100.0	68.5	(*)	6.2	8.5	16.6	100.0	68.5	(*)	6.2	8.5	16.6
1955	101.7	66.8	(*)	6.4	8.5	19.7	101.7	66.8	(*)	6.4	8.5	19.7	101.7	66.8	(*)	6.4	8.5	19.7
1956	105.9	72.3	(*)	6.9	9.0	18.5	105.9	72.3	(*)	6.9	9.0	18.5	105.9	72.3	(*)	6.9	9.0	18.5
1957	109.6	74.6	(*)	7.6	9.5	18.0	109.6	74.6	(*)	7.6	9.5	18.0	109.6	74.6	(*)	7.6	9.5	18.0
1958	109.3	75.7	(*)	8.3	9.9	15.6	109.3	75.7	(*)	8.3	9.9	15.6	109.3	75.7	(*)	8.3	9.9	15.6
1959	111.4	75.5	(*)	8.8	9.7	19.1	111.4	75.5	(*)	8.8	9.7	19.1	111.4	75.5	(*)	8.8	9.7	19.1
1960	112.3	76.7	(*)	8.0	10.5	17.7	112.3	76.7	(*)	8.0	10.5	17.7	112.3	76.7	(*)	8.0	10.5	17.7
<b>Wholesale and retail trade</b>																		
1947	86.6	43.9	(*)	3.0	9.9	28.3	86.6	43.9	(*)	3.0	9.9	28.3	86.6	43.9	(*)	3.0	9.9	28.3
1948	93.4	47.9	(*)	3.5	10.8	31.6	93.4	47.9	(*)	3.5	10.8	31.6	93.4	47.9	(*)	3.5	10.8	31.6
1949	92.3	48.3	(*)	4.2	11.3	28.2	92.3	48.3	(*)	4.2	11.3	28.2	92.3	48.3	(*)	4.2	11.3	28.2
1950	87.9	58.3	(*)	4.1	12.4	26.8	87.9	58.3	(*)	4.1	12.4	26.8	87.9	58.3	(*)	4.1	12.4	26.8
1951	93.9	63.5	(*)	4.6	12.4	20.4	93.9	63.5	(*)	4.6	12.4	20.4	93.9	63.5	(*)	4.6	12.4	20.4
1952	96.2	68.3	(*)	4.9	13.1	28.0	96.2	68.3	(*)	4.9	13.1	28.0	96.2	68.3	(*)	4.9	13.1	28.0
1953	98.3	70.8	(*)	5.0	13.5	25.4	98.3	70.8	(*)	5.0	13.5	25.4	98.3	70.8	(*)	5.0	13.5	25.4
1954	100.0	72.5	(*)	5.2	13.8	24.9	100.0	72.5	(*)	5.2	13.8	24.9	100.0	72.5	(*)	5.2	13.8	24.9
1955	102.1	71.0	(*)	5.1	13.8	26.3	102.1	71.0	(*)	5.1	13.8	26.3	102.1	71.0	(*)	5.1	13.8	26.3
1956	108.0	78.8	(*)	5.7	15.0	25.7	108.0	78.8	(*)	5.7	15.0	25.7	108.0	78.8	(*)	5.7	15.0	25.7
1957	113.8	82.3	(*)	6.3	16.3	24.8	113.8	82.3	(*)	6.3	16.3	24.8	113.8	82.3	(*)	6.3	16.3	24.8
1958	116.3	87.3	(*)	6.3	17.1	24.7	116.3	87.3	(*)	6.3	17.1	24.7	116.3	87.3	(*)	6.3	17.1	24.7
1959	na	na	(*)	6.2	17.4	26.0	na	na	(*)	6.2	17.4	26.0	na	na	(*)	6.2	17.4	26.0
1960	na	na	(*)	6.4	18.8	23.3	na	na	(*)	6.4	18.8	23.3	na	na	(*)	6.4	18.8	23.3
<b>Finance, insurance and real estate</b>																		
1947	72.0	15.3	5.5	9.1	12.1	28.7	70.9	48.1	-3.8	1.3	5.1	19.0	79.8	56.1	-1.7	5.8	6.4	8.7
1948	76.5	16.4	5.0	9.6	12.7	33.1	74.1	49.4	-8.2	2.4	4.7	25.9	87.1	60.2	-1.8	6.		

**Table 7.—Implicit Price Deflators of Gross Product and Component Costs and Profit Per Unit of Gross Product in Constant (1954) Dollars, by Industry—Continued**

[Index numbers, 1954=100]

	General government						Rest of the world					
	Implicit price deflator	Employee compensation	Net interest	Capital consumption allowances	Indirect business taxes	Profit-type income	Implicit price deflator	Employee compensation	Net interest	Capital consumption allowances	Indirect business taxes	Profit type income
1947.....	73.2	73.2	-----	-----	-----	-----	72.7	(*)	9.1	-----	-----	63.6
1948.....	76.3	76.3	-----	-----	-----	-----	83.3	(*)	8.3	-----	-----	66.7
1949.....	81.2	81.2	-----	-----	-----	-----	76.9	(*)	15.4	-----	-----	61.5
1950.....	83.9	83.9	-----	-----	-----	-----	85.7	(*)	14.3	-----	-----	71.4
1951.....	88.6	88.6	-----	-----	-----	-----	107.7	(*)	15.4	-----	-----	92.3
1952.....	93.4	93.4	-----	-----	-----	-----	100.0	(*)	15.4	-----	-----	84.6
1953.....	97.0	97.0	-----	-----	-----	-----	92.9	(*)	14.3	-----	-----	78.6
1954.....	100.0	100.0	-----	-----	-----	-----	100.0	(*)	12.5	-----	-----	87.5
1955.....	105.6	105.6	-----	-----	-----	-----	100.0	(*)	11.1	-----	-----	88.9
1956.....	111.3	111.3	-----	-----	-----	-----	100.0	(*)	10.0	-----	-----	90.0
1957.....	117.2	117.2	-----	-----	-----	-----	100.0	(*)	13.6	-----	-----	86.4
1958.....	125.7	125.7	-----	-----	-----	-----	95.5	(*)	13.6	-----	-----	81.8
1959.....	130.5	130.5	-----	-----	-----	-----	95.7	(*)	17.4	-----	-----	78.3
1960.....	136.3	136.3	-----	-----	-----	-----	100.0	(*)	17.4	-----	-----	82.6

NOTE.—Calculated by dividing the total gross product in current dollars and each gross product component (table 6) by the corresponding gross product in constant (1954) dollars (table 4), and due to rounding may differ from deflators hitherto published for farms, households and institutions, and general government. The sum of the component costs and profits per unit of real gross product equals the implicit price deflator except for the statistical discrepancy which is included in the total gross product but not in the components.  
\*Less than 0.05.

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

that would have been shown if more satisfactory price and quantity measures had been available. Not only may a general understatement prevail, but, if quality advanced at an uneven pace, the relative importance of individual industries may be affected.

**Relationship of industry gross product to other GNP data**

We have already noted that a major purpose of this study is to develop measures of the industrial origin of the existing series on gross national product. Consequently, the industry gross product data were constructed using concepts identical to those of the hitherto published national income and product series, with one important exception. In the GNP accounts, property income and capital consumption allowances are on a company basis. Labor and mixed and incomes are generally on an establishment basis. A consistent establishment classification would be preferable but has not been carried through partly because of conceptual difficulties and partly because the data were not sufficient to make the reallocations in the detail required for the national income tables. However, for the broad industry categories used in this study, profits and capital consumption allowances were distributed by establishment despite the element of arbitrariness involved.

**Relationship of real product indexes to other output measures**

Measures of the volume of industrial production have been published for many years by various agencies of the Federal government. The following is a brief comparison of the industry gross product data with these other series.

The indexes of industrial production published by the Federal Reserve Board are closely related to but nevertheless different from the data on real product. The FRB indexes for an individual industry represent the total output of that industry whereas the real product measures deduct intermediate purchases. Trends in total output will not be the same as trends in gross product if there are technological or other changes which result in different requirements for purchases of materials.

sales and purchases would have yielded in the prices of the base period.

The following example will clarify the concept. In this example, the current-dollar gross product is \$500 (\$600—\$100). The gross product for the same composite of sales and purchases in the prices of the base period would have yielded \$150 (\$200—\$50). The implicit deflator is accordingly \$500 divided by \$150, or 333.3 in index number form. It may be noted that the implicit price deflator increases more than sales prices in this instance. This is so because purchase prices, which enter the implicit deflator with negative weights, increase less than sales prices.

	Periods		
	II	I	
	Quantities	Prices	Prices
Sales.....	100	\$6	\$2
Purchases.....	50	2	1

**Effect of base period weights**

The base period, 1954 in this report, selected for the conversion of output in current dollars to "real" terms or constant dollars may have an impact on the trends in real gross product. The deflated multiproduct total output (or intermediate purchases) of an industry can be considered as an aggregate in which the annual physical quantity of each product is multiplied, or weighted, by the price per unit for that product prevailing in the base year.

A weighted index can vary somewhat

depending on the period to which the weights refer. A production index with unit prices as weights will generally show a greater increase (or smaller decline) if the weights refer to an early year than to a recent year. This phenomenon occurs because as the production of a good rises rapidly, its price tends to lag behind the prices of other goods (declines more rapidly or rises more slowly). In such cases, the price of the expanding product is higher relative to other prices in the early period than it is in the later period. Thus, the early price gives more weight to the rising output than the later period price does.

**Quality changes as reflected in industry gross product**

One further aspect of real product needs to be mentioned, and that concerns the issue of quality changes. This problem is among those dominating the discussion of price and production measures. However, it will be noted here only briefly. There is a consensus that improvements in the quality of goods and services should be reflected in the measures of real output. There is also widespread agreement that the existing price and production indexes do not fully account for changes in quality. If it is agreed that quality improvements have occurred, then the real output measures presented here understate somewhat the "true" gain

There are such other differences as (1) FRB indexes cover the output of mining, electric and gas utilities, and manufacturing, while real product encompasses the whole economy; (2) the FRB uses a 1957 weighting pattern for the data since 1952, and other weights for earlier periods; the real product indexes use a 1954 pattern; (3) FRB weights are the Census Bureau value-added weights while the indexes in this study use gross product originating; and (4) FRB methods for measuring the quantity of output in general differ from those used in the calculation of real product. Generally, these differences are more significant at the detailed level than for broad aggregates.

The chart on page 13 shows the manufacturing components of the real GNP and of the FRB index of industrial production. As can be seen from the chart, the broad movements of the two measures are quite similar but there are some differences in year-to-year changes and also for the longer term. In particular, the FRB index has increased more in recent years than its GNP counterpart. The causes of the differences will require detailed investigation. One of them, however, is already apparent and should be noted here.

A large part of the difference in recent years is due to the fact that the gross product originating in manufac-

turing measured in current dollars (as the sum of employee compensation, corporate profits, etc.) has increased less over this period than the current-dollar value-added compiled by the Census Bureau which underlies the physical quantities providing the FRB index with its benchmark.

In order to derive a series of constant-dollar gross product for manufacturing that is most closely tied to the statistical sources and methods used in calculating the GNP, the following procedure was used: value-added in both current and constant dollars was calculated using Census data, and the implicit price deflators derived from these calculations were applied to current-dollar gross product in manufacturing as included in the national income accounts to derive the manufacturing component of real GNP.

Production indexes have also been prepared by the Bureau of Labor Statistics of the U.S. Department of Labor. As part of its program for the measurement of productivity indexes, the BLS has issued basically two types of production series. The first includes a gross product series for manufacturing similar to that used in this study. There are differences, however, in weighting and detailed methodology. The other series, covering a selected number of industries, provides indexes

of total output and do not "net out" intermediate purchases.

The "value-added by manufacture" in current dollars published by the Bureau of the Census of the U.S. Department of Commerce differs from gross product originating in manufacturing. The difference arises primarily because the Census value-added excludes excise taxes paid by the industry and is net only of purchases of materials but not services. The current-dollar gross product estimates exclude all intermediate purchases and include the excise taxes.

The Census Bureau also publishes production index data which represent changes in the quantity of production. These indexes, compiled after each Census of Manufactures since 1947, serve as benchmarks for the FRB annual and monthly indexes and are conceptually consistent with them. That is, they are primarily indexes of total output for individual industries combined to broader industrial groupings using value-added for the base period as weights.

A detailed description of the methods used to prepare the gross product series in current and constant dollars is available upon request to the Office of Business Economics.

### New and Revised Series—Building Cost Index: Revised Data for Page S-10<sup>1</sup>

[1957-59=100]

Year	January	February	March	April	May	June	July	August	September	October	November	December	Monthly average
1925	34.7	35.0	35.0	35.0	34.7	34.7	34.7	34.7	34.2	34.5	34.6	34.7	34.7
1926	34.9	34.8	35.0	34.9	34.8	34.5	35.0	35.1	35.1	35.7	35.7	35.7	35.1
1927	35.6	35.9	35.5	35.3	35.2	35.2	34.9	35.4	35.0	35.4	35.1	35.1	35.3
1928	35.3	35.5	35.5	35.8	36.1	35.6	35.6	35.6	35.6	35.6	35.8	36.0	35.7
1929	36.0	36.0	36.0	36.0	36.3	36.4	36.4	36.6	36.3	36.1	36.1	36.1	36.2
1930	36.1	35.8	35.9	35.8	35.7	35.2	34.8	34.8	34.6	34.5	34.5	34.5	35.2
1931	34.3	34.5	34.2	33.7	33.1	32.2	31.1	30.4	30.3	30.0	29.9	29.2	31.9
1932	28.6	27.9	27.7	25.7	25.9	26.1	26.5	26.4	26.5	26.6	26.5	26.6	26.7
1933	26.7	26.9	26.7	26.8	27.3	27.2	27.4	27.7	29.3	29.8	30.2	30.5	28.0
1934	30.4	30.6	30.7	31.0	31.9	31.9	32.1	32.0	32.3	32.3	32.3	32.3	31.6
1935	31.6	31.4	31.1	31.1	31.0	31.3	31.4	31.5	31.5	31.7	31.7	31.7	31.5
1936	31.9	32.0	32.2	32.3	32.3	32.3	32.4	33.0	33.1	33.3	33.3	34.0	32.7
1937	35.2	35.4	35.6	37.0	37.4	37.8	37.9	38.1	38.1	38.1	38.0	38.0	37.2
1938	37.7	37.8	37.8	37.6	37.5	37.6	36.9	36.9	37.0	37.1	37.1	37.2	37.3
1939	37.2	37.2	37.3	37.3	37.3	37.3	37.3	37.3	37.3	37.7	38.2	38.2	37.5
1940	38.2	38.2	38.2	38.2	38.2	38.3	38.3	38.3	38.5	38.7	39.1	39.5	38.5
1941	39.5	39.5	39.4	39.6	39.7	39.7	39.9	40.3	40.7	41.0	41.1	41.1	40.1
1942	41.2	41.4	41.5	41.7	41.8	42.0	42.4	42.8	42.8	42.9	43.0	43.0	42.2
1943	43.0	43.1	43.0	43.2	43.2	43.2	43.2	43.4	43.9	43.9	43.9	43.9	43.4
1944	43.9	44.0	44.1	44.5	44.5	44.6	44.7	44.8	44.8	44.8	44.8	44.8	44.5
1945	44.9	45.1	45.1	45.2	45.2	45.4	45.5	45.5	45.5	45.6	45.6	45.7	45.4
1946	46.0	46.3	46.6	48.3	49.0	50.3	50.7	51.7	51.7	51.8	52.0	53.1	49.8
1947	55.9	57.2	57.5	57.9	57.8	58.3	58.6	60.3	61.2	62.1	62.5	63.2	59.4
1948	63.3	63.7	63.4	63.5	63.4	64.4	65.0	67.4	67.7	67.7	67.5	67.5	65.4
1949	67.4	67.0	66.9	66.7	66.2	66.3	66.3	66.6	66.8	67.0	67.0	67.0	66.7
1950	67.6	67.6	68.3	68.8	69.1	70.8	71.7	72.7	74.4	75.4	74.0	74.3	71.2
1951	74.6	75.6	75.8	75.9	76.1	76.0	76.0	75.9	75.9	76.5	76.7	77.0	76.0
1952	77.0	77.1	77.3	77.4	77.8	78.3	78.6	80.1	80.5	80.6	80.8	80.6	78.8
1953	80.6	80.7	80.6	80.9	80.9	80.9	82.6	82.9	82.7	82.7	82.7	82.6	81.7
1954	82.8	82.9	82.9	83.0	83.1	83.4	84.3	86.2	86.2	86.4	86.6	86.7	84.6
1955	86.9	87.2	87.2	87.4	87.8	88.2	88.7	90.7	90.9	91.1	90.9	90.8	88.9
1956	91.2	91.7	91.7	92.1	92.5	92.7	92.8	93.2	94.9	94.8	95.0	94.9	93.1
1957	95.2	95.4	95.1	95.1	95.4	95.7	96.1	98.1	97.9	98.1	98.1	98.0	96.5
1958	98.1	97.9	97.9	98.0	98.4	98.9	99.5	99.7	101.5	101.8	101.5	101.5	99.5
1959	101.7	101.9	102.5	103.0	103.3	104.0	104.7	105.2	105.5	105.4	105.1	104.9	103.9
1960	105.2	105.4	105.3	105.5	106.2	106.4	106.7	106.7	106.8	106.8	106.5	106.5	106.1
1961	106.8	106.8	106.8	107.2	108.0	108.2	108.5	108.3	108.4	108.3	108.3	108.2	107.8

<sup>1</sup> Source: Engineering News-Record. Revised to reflect data as of 1st of indicated month and shift to 1957-59 reference base. Monthly averages for 1913-24, respectively, are as follows: 19.0; 17.4; 18.1; 24.8; 31.6; 30.2; 30.1; 39.3; 31.5; 29.4; 35.3; 35.2.

Consumer Price Index (U.S. Department of Labor): Revised Data for Page S-7<sup>1</sup>

[1957-59=100]

Year	Special group indexes							Year	Special group indexes							
	All items	All items less food	All items less shelter	All commodities			Services		All items	All items less food	All items less shelter	All commodities			Services	
				Total	Non-durables	Durables						Total	Non-durables	Durables		
Annual average:								Annual average:								
1935.....	47.8	52.5	46.1	45.0	44.5	48.1	53.2	1948.....	83.8	81.3	85.6	89.4	88.0	91.9	70.7	
1936.....	48.3	53.0	46.7	45.6	45.1	48.8	53.8	1949.....	83.0	82.1	84.1	87.1	85.4	93.2	74.0	
1937.....	50.0	54.9	48.2	47.4	46.8	51.9	55.4	1950.....	83.8	83.1	84.7	87.6	85.9	94.2	76.4	
1938.....	49.1	55.5	46.8	45.6	44.7	52.8	56.5	1951.....	90.5	88.4	91.8	95.5	94.0	101.4	80.4	
1939.....	48.4	55.1	46.0	44.7	43.8	51.7	56.6	1952.....	92.5	90.5	93.6	96.7	95.1	102.7	84.0	
1940.....	48.8	55.3	46.3	45.1	44.3	51.3	56.8	1953.....	93.2	92.3	93.9	96.4	94.9	101.6	87.5	
1941.....	51.3	56.9	49.1	48.2	47.4	54.8	57.5	1954.....	93.6	92.8	93.9	95.4	94.8	97.7	89.8	
1942.....	56.8	60.9	55.3	55.2	54.3	62.2	59.3	1955.....	93.3	93.1	93.4	94.4	94.1	94.9	91.4	
1943.....	60.3	62.6	59.5	60.1	59.0	64.3	60.4	1956.....	94.7	94.7	94.7	95.3	95.4	94.9	93.4	
1944.....	61.3	65.0	60.5	60.8	59.5	70.2	61.9	1957.....	98.0	97.9	97.8	98.4	98.4	98.2	97.0	
1945.....	62.7	66.5	62.1	62.6	61.2	75.5	62.7	1958.....	100.7	100.7	100.7	100.7	101.0	99.7	100.3	
1946.....	68.0	69.4	68.4	69.4	68.0	79.0	63.9	1959.....	101.5	102.0	101.5	101.0	100.6	102.0	102.7	
1947.....	77.8	75.8	79.4	83.4	82.0	85.6	66.5	1960.....	103.1	103.7	103.0	101.7	101.9	100.7	105.6	

Month	All items				Apparel				Food											
									Total				Dairy products				Fruits and vegetables			
	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
January.....	96.3	99.7	100.9	102.2	99.3	99.7	99.5	100.7	95.6	100.2	100.8	99.7	98.2	101.2	100.8	102.9	94.6	98.6	98.5	101.7
February.....	96.7	99.8	100.8	102.4	99.0	99.6	99.5	101.1	96.3	100.6	100.2	99.5	98.1	101.1	100.7	102.9	94.3	100.6	98.1	101.9
March.....	96.9	100.5	100.8	102.4	99.6	99.6	99.8	101.5	95.9	102.4	99.7	99.7	97.8	100.8	100.5	102.8	93.9	105.7	97.7	101.1
April.....	97.2	100.7	101.0	102.9	99.3	99.5	99.8	101.6	96.4	103.1	99.7	101.3	97.6	99.4	99.7	101.9	96.0	110.5	100.0	105.1
May.....	97.5	100.7	101.1	102.9	99.3	99.5	100.1	101.6	97.1	103.1	99.7	101.4	97.2	98.8	99.5	101.6	99.1	111.2	101.6	107.5
June.....	98.0	100.8	101.5	103.1	99.4	99.5	100.1	101.6	98.5	103.1	100.8	101.9	97.2	98.7	99.2	101.6	102.6	108.7	108.8	110.1
July.....	98.5	101.0	101.8	103.2	99.3	99.5	100.3	101.8	99.5	103.1	101.2	102.2	97.6	99.3	100.1	102.3	102.7	106.7	105.8	108.7
August.....	98.6	100.8	101.7	103.2	99.4	99.4	100.7	102.0	99.9	102.3	100.3	101.8	98.5	99.8	100.8	103.0	98.1	101.1	101.6	103.0
September.....	98.7	100.8	102.0	103.3	100.1	99.9	101.7	103.2	99.2	101.9	100.6	101.9	99.9	100.8	102.0	103.8	92.9	97.7	100.4	100.8
October.....	98.7	100.8	102.3	103.7	100.5	100.1	102.1	103.5	98.6	101.4	100.3	102.5	100.9	101.1	102.6	104.6	92.6	97.9	100.7	101.0
November.....	99.1	101.0	102.4	103.8	100.7	100.5	102.1	103.3	98.3	101.2	99.9	102.6	101.1	101.1	102.5	105.0	92.7	98.0	99.8	102.1
December.....	99.1	100.8	102.3	103.9	100.4	100.3	101.9	103.2	98.4	100.6	99.8	102.9	101.2	101.0	103.1	105.4	92.2	97.2	101.5	102.2
Average.....	98.0	100.7	101.5	103.1	99.7	99.8	100.7	102.1	97.8	101.9	100.3	101.4	98.8	100.3	101.0	103.2	96.0	102.8	101.2	103.8

Month	Food—Continued				Housing															
	Meats, poultry, and fish				Total				Gas and electricity				Housefurnishings				Rent			
	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
January.....	89.8	99.9	103.2	96.5	97.1	99.7	100.5	102.5	96.3	99.2	101.4	105.7	99.9	100.1	99.1	99.9	97.6	99.5	100.9	102.5
February.....	91.9	101.5	102.1	96.3	97.6	99.8	100.8	102.9	96.4	99.4	101.6	106.3	100.9	100.8	99.7	100.2	97.6	99.6	101.1	102.5
March.....	91.2	103.7	100.9	97.2	98.0	100.0	100.9	103.0	96.4	99.4	101.6	106.4	100.8	99.8	99.7	100.6	97.7	99.7	101.2	102.7
April.....	92.5	105.1	101.1	99.1	98.2	100.2	100.9	103.1	96.4	99.5	101.4	106.7	101.0	99.9	99.7	100.6	97.8	99.9	101.3	102.8
May.....	94.0	105.7	101.2	98.5	98.3	100.2	101.0	102.9	96.3	99.9	101.8	106.9	100.1	99.9	99.6	100.2	98.0	100.0	101.3	102.8
June.....	96.9	107.3	101.2	100.0	98.4	100.2	101.1	103.0	96.3	100.3	102.3	106.9	100.5	100.0	100.0	100.2	98.2	100.1	101.5	103.0
July.....	99.3	108.1	101.5	100.5	98.4	100.2	101.2	103.0	96.3	100.3	102.5	107.0	100.0	99.9	99.9	100.0	98.3	100.2	101.5	103.1
August.....	101.5	106.7	99.6	100.9	98.6	100.3	101.4	103.1	97.2	100.8	103.0	107.1	99.8	99.2	99.5	99.4	98.5	100.4	101.7	103.2
September.....	100.0	105.0	100.1	99.9	99.1	100.3	101.7	103.5	97.5	101.2	104.3	107.8	100.7	99.5	99.9	100.0	98.7	100.5	101.8	103.3
October.....	96.4	103.9	98.8	99.7	99.3	100.3	102.0	103.7	97.6	101.3	104.4	107.8	100.7	99.3	100.0	99.9	98.9	100.6	102.1	103.6
November.....	94.8	102.9	97.8	99.6	99.5	100.4	102.3	103.6	98.0	101.3	104.4	107.8	100.4	99.4	100.3	99.9	99.1	100.7	102.2	103.8
December.....	96.1	102.4	96.6	100.2	99.6	100.5	102.3	103.8	98.0	101.4	105.2	107.7	100.8	99.5	100.1	99.8	99.4	100.9	102.4	103.9
Average.....	95.4	104.4	100.4	99.1	98.5	100.2	101.3	103.1	96.9	100.3	102.8	107.0	100.5	99.8	99.8	100.1	98.3	100.1	101.6	103.1

Month	Medical care				Personal care				Reading and recreation				Transportation				Other goods and services			
	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
January.....	93.6	98.1	102.4	106.2	95.3	99.8	101.0	103.6	94.9	100.7	101.0	103.9	94.8	98.4	102.3	104.8	97.2	99.7	99.9	103.5
February.....	93.8	98.2	103.1	107.1	95.7	99.9	101.3	103.5	95.0	100.7	101.1	104.1	95.4	98.3	102.4	104.7	97.3	99.7	100.0	103.5
March.....	94.4	98.5	103.3	107.3	95.9	100.2	101.2	103.6	95.4	101.0	101.3	104.4	95.9	98.4	102.8	104.0	97.5	99.8	99.9	103.4
April.....	94.7	98.8	103.5	107.6	96.3	100.3	101.5	103.7	96.5	101.0	101.6	104.6	96.2	98.2	103.1	103.7	97.5	99.8	100.6	103.5
May.....	95.0	99.4	103.9	107.9	96.3	100.3	102.0	104.0	96.2	100.7	101.7	104.8	96.0	98.4	103.2	103.3	97.6	99.8	100.8	103.5
June.....	95.4	99.8	104.2	108.0	97.0	100.4	102.3	104.0	96.5	100.8	102.0	104.6	96.0	98.6	103.5	103.5	97.8	99.8	101.4	103.6
July.....	95.8	100.3	104.5	108.2	97.3	100.6	102.5	104.1	97.1	100.7	102.8	105.0	96.4	99.6	103.8	103.5	99.4	99.8	102.7	103.8
August.....	95.9	100.6	104.8	108.4	97.5	100.6	102.8	104.4	97.2	100.8	102.8	105.3	96.5	100.1	104.1	103.8	99.5	99.8	102.9	103.9
September.....	96.2	101.4	105.3	108.6	97.7	100.5	103.1	104.5	97.8	100.7	103.3	105.4	96.5	100.3	103.9	102.7	99.5	99.8	103.2	104.2
October.....	96.7	101.8	105.5	108.9	98.5	100.5	103.4	104.6	97.9	100.7	103.4	105.3	96.4	101.3	105.4	103.7	99.5	99.9	103.3	104.2
November.....	97.1	102.0	105.9	109.3	98.9	100.8	103.6	104.5	98.8	101.0	103.6	105.8	99.4	102.6	105.7	104.0	99.5	99.9	103.3	104.2
December.....	97.4	102.1	106.0	109.3	99.1	100.7	103.7	104.4	99.0	100.9	104.0	105.6	98.6	102.4	105.5	104.0	99.5	99.9	103.4	104.2
Average.....	95.5	100.1	104.4	108.1	97.1	100.4	102.4	104.1	96.9	100.8	102.4	104.9	96.5	99.7	103.8	103.8	98.5	99.8	101.8	103.8

<sup>1</sup> Data reflect conversion of the Consumer Price Index to the 1957-59=100 reference base period. Monthly and annual figures for earlier periods not shown here are available upon request from the Bureau of Labor Statistics, U.S. Department of Labor, Washington 25, D.C.

Wholesale Price Index (U.S. Department of Labor): Revised Data for Page S-8<sup>1</sup>

[1957-59=100]

Year	All commodities	By stage of processing			By durability of product		Commodities other than farm products and foods	Year	All commodities	By stage of processing			By durability of product		Commodities other than farm products and foods
		Crude materials for further processing	Intermediate materials, supplies, etc.	Finished goods	Non-durable goods	Durable goods				Crude materials for further processing	Intermediate materials, supplies, etc.	Finished goods	Non-durable goods	Durable goods	
Annual average:							Annual average:								
1926	54.8	60.8	52.1	56.6			1944	56.9	68.8	49.0	57.1				57
1927	52.3	58.6	49.1	53.7			1945	57.9	71.0	49.9	57.6				56
1928	53.0	60.2	49.2	54.2			1946	66.1	81.8	57.7	65.7				61
1929	52.1	59.2	48.9	53.5			1947	81.2	100.8	76.5	80.1	93.4	64.8		67
1930	47.3	51.2	42.6	49.8			1948	87.9	110.5	82.7	86.4	100.0	71.5		51
1931	39.9	39.9	35.9	43.6			1949	83.5	95.6	79.4	84.0	91.3	73.0		81
1932	35.6	33.4	30.8	39.8			1950	86.8	104.2	83.0	85.5	94.9	75.9		81
1933	36.1	34.4	31.0	39.9			1951	96.7	119.6	93.0	93.6	106.6	83.2		82
1934	41.0	41.7	37.9	44.2			1952	94.0	109.9	90.3	93.0	101.7	83.6		81
1935	43.8	46.8	38.3	46.5			1953	92.7	101.5	90.8	92.1	98.3	85.2		90
1936	44.2	48.6	39.5	46.4			1954	92.9	100.6	91.3	92.3	98.1	86.0		90
1937	47.2	51.6	44.4	49.3			1955	93.2	96.7	93.0	92.5	96.1	89.5		92
1938	43.0	43.8	39.3	46.5			1956	96.2	97.2	97.1	95.1	96.9	95.4		92
1939	42.2	42.7	40.1	45.5			1957	99.0	99.4	99.4	98.6	99.4	98.6		96
1940	43.0	43.7	41.2	46.1			1958	100.4	101.6	99.6	100.8	101.0	99.6		96
1941	47.8	50.7	45.2	50.4			1959	100.6	99.0	101.0	100.6	99.6	101.8		101
1942	54.0	61.2	48.2	55.8			1960	100.7	96.6	101.0	101.4	99.9	101.7		101
1943	56.5	68.1	48.3	56.7			1961	100.3	96.1	100.3	101.4	99.6	101.3		100

Month	All commodities				Farm products				Foods, processed				Commodities other than farm products and foods				Chemicals and allied products			
													Total							
	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
January	98.4	100.1	100.6	100.5	97.5	102.3	99.9	94.4	96.7	101.5	100.8	97.9	98.9	99.6	100.7	101.7	98.8	100.7	100.2	99
February	98.5	100.2	100.6	100.5	96.9	104.9	99.5	95.0	96.3	101.9	99.8	98.0	99.1	99.3	100.9	101.6	98.9	100.6	99.9	100
March	98.4	100.8	100.7	101.0	96.9	109.7	99.1	98.7	96.2	102.7	99.4	99.6	99.0	99.3	101.2	101.6	98.9	100.7	99.8	100
April	98.7	100.5	101.0	101.0	98.9	106.7	100.9	99.5	96.7	103.4	99.4	99.1	99.0	99.1	101.3	101.6	99.2	100.9	100.0	100
May	98.6	100.6	101.0	100.8	97.7	107.5	99.1	98.7	97.3	104.7	99.9	99.7	98.9	99.0	101.4	101.2	99.2	100.7	100.0	100
June	98.9	100.4	100.8	100.6	99.2	104.4	98.0	97.2	98.4	105.3	100.2	100.0	98.9	99.0	101.2	101.2	99.4	100.7	100.0	100
July	99.5	100.4	100.6	100.8	101.3	103.7	96.5	97.0	99.4	104.5	99.7	101.1	99.3	99.2	101.4	101.2	99.6	100.4	99.9	100
August	99.7	100.3	100.3	100.4	101.5	101.7	95.1	94.5	99.0	103.2	98.1	100.1	99.5	99.6	101.4	101.2	99.8	100.0	99.7	100
September	99.4	100.3	100.8	100.4	99.3	101.6	97.0	95.7	98.8	103.0	100.0	100.3	99.5	99.7	101.4	101.0	100.2	99.9	99.9	100
October	99.2	100.2	100.3	100.7	99.9	100.8	94.4	97.7	97.8	102.0	98.7	101.2	99.4	99.8	101.4	101.1	100.4	100.2	100.0	100
November	99.4	100.4	100.1	100.7	100.3	100.5	93.2	98.1	98.8	101.5	97.3	101.3	99.4	100.1	101.5	101.0	100.3	100.2	100.0	100
December	99.8	100.4	100.1	100.6	101.1	98.9	93.8	96.8	99.6	100.9	97.1	101.5	99.6	100.5	101.6	101.0	100.6	100.0	100.6	100
Average	99.0	100.4	100.6	100.7	99.2	103.6	97.2	96.9	97.9	102.9	99.2	100.0	99.2	99.5	101.3	101.3	99.6	100.4	100.0	100

Month	Fuel and related products, and power				Furniture, other household durables				Hides, skins, and leather products				Lumber and wood products				Machinery and motive products			
	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
January	101.8	101.7	99.7	98.0	99.2	100.7	100.3	100.4	93.9	95.0	99.4	107.6	100.4	96.3	99.7	103.5	96.2	99.8	101.4	102
February	104.7	99.5	100.5	98.1	99.2	109.5	100.3	100.5	93.6	95.1	100.6	106.9	99.9	95.8	101.4	103.3	96.6	99.8	101.6	102
March	104.4	98.4	100.7	98.3	99.2	100.5	100.5	100.6	93.9	95.0	103.6	106.7	99.4	95.5	102.7	103.1	96.8	99.7	101.7	102
April	104.6	97.2	99.8	98.3	98.8	100.4	100.4	100.6	94.1	95.2	112.5	107.0	99.5	95.8	104.6	102.8	96.9	99.8	101.6	102
May	103.8	96.6	99.3	97.0	98.9	100.2	100.5	100.2	94.4	95.4	113.1	106.2	99.1	95.9	106.0	102.4	97.0	99.8	101.9	102
June	102.6	96.9	97.4	98.3	99.0	100.1	100.5	100.1	95.3	95.8	113.5	105.3	99.1	96.3	106.7	101.3	97.0	99.9	102.2	102
July	101.9	98.0	97.3	99.7	99.4	100.2	100.7	100.1	96.0	95.8	113.9	105.1	98.8	96.6	106.1	100.5	97.4	99.9	102.7	102
August	101.8	99.6	98.3	101.0	99.6	100.1	100.5	100.0	95.8	95.9	114.3	103.8	98.2	98.2	106.3	98.9	97.7	99.9	102.8	102
September	101.7	99.9	98.0	101.7	99.5	100.4	99.9	99.9	95.5	95.7	113.7	103.2	97.4	99.6	105.2	98.3	98.2	99.8	102.9	101
October	101.4	99.0	97.6	101.8	99.7	100.1	100.3	99.8	95.6	96.8	110.9	103.6	97.1	100.0	104.5	97.4	98.7	100.2	102.7	102
November	101.3	98.6	97.4	101.7	99.8	99.8	100.3	99.7	95.5	97.7	106.6	103.6	96.8	99.3	102.9	96.7	99.7	101.0	102.7	102
December	101.8	98.9	97.8	101.8	100.5	99.9	100.2	99.7	95.0	98.9	107.2	103.9	96.3	99.1	103.3	96.5	99.8	101.2	102.7	102
Average	102.7	98.7	98.7	99.6	99.4	100.2	100.4	100.1	94.9	96.0	109.1	105.2	98.5	97.4	104.1	100.4	97.7	100.1	102.2	102

Month	Metals and metal products				Nonmetallic mineral products				Pulp, paper, and allied products				Rubber and products				Textile products and apparel				Tobacco products and bottled beverages			
	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960	1957	1958	1959	1960
January	100.3	98.8	100.7	102.5	97.0	100.2	100.8	101.7	98.2	99.9	100.4	102.1	100.1	100.1	100.2	98.8	101.2	100.0	98.6	102.1	96.5	99.6	100.0	102
February	99.8	98.9	101.1	102.3	97.5	100.3	101.1	101.6	98.2	99.9	100.6	101.7	99.3	99.8	100.3	99.8	101.1	99.4	99.0	102.0	96.5	99.6	100.3	102
March	99.5	98.7	101.2	101.8	97.9	99.4	101.2	101.6	98.3	99.7	100.8	101.7	99.6	99.8	100.8	99.9	100.8	99.3	99.2	101.7	96.5	99.6	102.8	102
April	98.9	97.9	100.7	101.8	98.9	99.5	101.6	101.6	98.2	99.7	101.0	101.7	99.7	99.7	101.2	99.9	100.7	99.0	99.4	101.7	96.8	99.6	102.8	102
May	98.8	97.9	100.8	101.6	99.2	99.5	101.7	101.3	98.5	99.7	100.8	101.9	99.9	99.2	102.1	101.0	100.8	98.8	99.8	101.7	96.8	99.6	102.8	102
June	99.2	98.0	101.0	101.3	99.3	99.4	101.0	101.3	93.5	99.7	101.1	102.0	100.1	99.5	100.9	101.2	100.9	98.6	100.3	101.7	97.0	99.6	102.8	102
July	100.4	98.0	100.6	101.1	99.4	99.4	101.1	101.3	98.9	100.1	101.1	102.0	100.0	99.9	100.8	101.4	100.8	98.6	100.7	101.7	99.3	99.6	102.8	102
August	100.9	99.4	100.7	101.2	99.4	99.4	101.0	101.3	99.2	100.1	101.1	101.6	101.4	99.8	97.0	100.3	100.8	98.6	101.1	101.5	99.3	99.6	102.6	102
September	100.3	99.7</																						

# Current BUSINESS STATISTICS



THE STATISTICS here update series published in the 1961 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price \$2.00) contains data by months, or quarters, for the years 1957 through 1960 (1951-60, for major quarterly series) and averages of monthly or quarterly data for all years back to 1939; it also provides a description of each series and references to sources of earlier figures. Series added or significantly revised after the 1961 BUSINESS STATISTICS went to press are indicated by an asterisk (\*) and a dagger (†), respectively; certain revisions for 1960 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1961 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

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Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959				1960				1961				1962	
	Annual total			II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
	Seasonally adjusted quarterly totals at annual rates																

## GENERAL BUSINESS INDICATORS—Quarterly Series

NATIONAL INCOME AND PRODUCT†	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	1959	1960	1961	
National income, total†.....bil. \$..	400.5	415.5	427.8	405.6	400.6	403.9	413.9	417.2	416.6	414.4	411.8	424.3	431.3	444.0	448.9	456.7
Compensation of employees, total.....do....	278.5	293.7	302.2	279.8	280.2	283.0	290.6	294.6	295.8	293.9	294.1	300.2	304.5	309.9	315.2	321.7
Wages and salaries, total.....do....	258.5	271.3	278.8	259.7	259.9	262.5	268.5	272.2	273.3	271.3	271.2	276.9	281.0	286.1	289.9	295.9
Private.....do....	213.1	222.9	227.0	214.6	214.4	216.5	221.6	224.4	224.2	221.6	220.8	225.8	228.8	232.5	235.0	240.1
Military.....do....	9.9	9.9	10.2	9.9	9.9	9.8	9.8	9.8	9.9	10.0	10.0	10.0	10.0	10.8	11.2	11.2
Government civilian.....do....	35.4	38.5	41.6	35.3	35.7	36.1	37.1	38.0	39.1	39.7	40.4	41.2	42.2	42.8	43.7	44.6
Supplements to wages and salaries.....do....	20.1	22.4	23.4	20.0	20.3	20.6	22.0	22.3	22.5	22.6	22.9	23.2	23.5	23.8	25.2	25.8
Proprietors' income, total‡.....do....	46.5	46.2	47.8	47.2	46.0	45.9	45.2	46.9	46.3	46.5	46.5	47.2	48.1	49.5	49.1	49.5
Business and professional‡.....do....	35.1	34.2	34.8	35.5	35.4	35.1	34.5	34.5	34.1	33.8	33.7	34.5	35.1	36.0	36.2	36.8
Farm.....do....	11.4	12.0	13.1	11.7	10.6	10.8	10.7	12.4	12.2	12.7	12.8	12.7	13.1	13.6	12.9	12.8
Rental income of persons.....do....	11.9	11.9	12.3	11.9	11.9	11.9	11.9	11.9	11.9	12.0	12.0	12.2	12.3	12.5	12.6	12.8
Corporate profits and inventory valuation adjustment, total.....bil. \$..	47.2	45.6	45.5	50.5	46.1	46.0	48.6	46.2	44.4	43.3	40.1	45.0	46.0	51.1	50.4	50.7
Corporate profits before tax, total.....do....	47.7	45.4	45.6	51.9	46.5	45.3	49.2	46.4	43.3	42.8	39.8	44.8	46.3	51.4	50.1	50.9
Corporate profits tax liability.....do....	23.2	22.4	22.3	25.2	22.6	22.0	24.3	22.9	21.4	21.1	19.4	21.9	22.6	25.1	24.4	24.9
Corporate profits after tax.....do....	24.5	23.0	23.3	26.6	23.9	23.3	24.9	23.5	21.9	21.7	20.3	22.9	23.7	26.3	25.6	26.1
Inventory valuation adjustment.....do....	-5	2	0	-1.3	-5	7	-6	-2	1.2	5	3	2	-3	3	-2	
Net interest.....do....	16.4	18.1	20.0	16.2	16.4	17.0	17.6	17.7	18.2	18.8	19.1	19.8	20.3	21.0	21.5	22.0
Gross national product, total†.....do....	482.7	503.4	518.7	487.8	482.7	488.5	501.7	504.8	503.7	503.3	500.8	513.1	522.3	538.6	545.0	552.0
Personal consumption expenditures, total.....do....	313.5	328.5	338.1	313.0	316.7	318.8	323.9	329.9	329.8	330.5	330.5	335.5	340.1	346.1	350.2	354.9
Durable goods, total⊕.....do....	43.6	44.8	43.7	44.4	44.9	43.1	45.1	45.8	44.5	44.0	40.8	43.5	44.0	46.6	46.3	47.2
Automobiles and parts.....do....	18.1	18.8	17.2	19.0	18.9	16.9	19.0	19.5	18.3	18.3	15.4	16.9	16.9	19.4	19.1	20.3
Furniture and household equipment.....do....	18.9	19.1	19.3	18.9	19.2	19.3	19.3	19.2	19.1	18.7	18.4	19.2	19.7	19.8	19.7	19.3
Nondurable goods, total⊕.....do....	147.1	151.8	155.2	147.0	147.7	148.9	150.0	152.6	152.5	152.3	153.5	153.9	156.2	157.2	159.9	161.3
Clothing and shoes.....do....	27.5	28.1	28.6	27.8	27.7	27.8	28.1	28.3	28.4	27.8	28.1	28.0	29.0	29.2	29.8	29.8
Food and alcoholic beverages.....do....	77.7	79.5	81.1	77.8	77.4	78.3	78.5	79.9	79.5	80.2	80.3	80.6	81.5	82.1	83.7	84.2
Gasoline and oil.....do....	11.1	11.7	11.9	11.1	11.3	11.3	11.5	11.6	11.7	11.9	11.9	11.7	11.9	12.1	12.1	12.3
Services, total⊕.....do....	122.8	131.9	139.1	121.5	124.0	126.8	128.9	131.5	132.8	134.2	136.2	138.0	139.9	142.3	144.1	146.3
Household operation.....do....	18.1	19.6	20.6	17.9	18.2	18.8	19.2	19.6	19.7	20.0	20.2	20.6	20.7	21.0	21.3	21.8
Housing.....do....	39.6	41.8	43.9	39.4	39.9	40.3	40.9	41.7	42.2	42.6	43.1	43.6	44.1	44.8	45.2	45.7
Transportation.....do....	10.0	10.7	11.1	9.7	10.2	10.5	10.6	10.6	10.6	10.7	10.9	10.9	11.1	11.4	11.5	11.5
Gross private domestic investment, total.....do....	72.7	72.4	69.3	79.0	68.8	73.2	79.1	73.5	70.3	66.5	60.1	67.6	72.4	76.6	75.9	77.4
New construction.....do....	40.2	40.7	41.6	41.1	41.0	39.6	40.9	40.7	40.5	40.7	39.3	41.0	42.6	43.2	41.6	44.5
Residential nonfarm.....do....	22.3	21.1	21.0	23.5	22.6	21.3	21.5	21.2	21.0	20.5	19.0	20.1	21.9	22.8	21.2	23.3
Producers' durable equipment.....do....	25.9	27.6	25.5	26.4	26.6	26.4	27.4	28.4	27.7	26.8	24.4	24.6	25.8	27.4	27.6	28.9
Change in business inventories.....do....	6.6	4.1	2.1	11.5	1.1	7.1	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0
Nonfarm.....do....	6.5	3.7	1.9	11.5	1.1	7.0	10.6	4.1	1.7	-1.5	-3.9	1.8	3.8	5.9	6.6	3.9
Net exports of goods and services.....do....	-8	2.9	4.0	-1.7	-5	0	1.4	2.4	2.8	4.9	5.3	4.0	2.8	3.8	3.7	3.7
Exports.....do....	22.9	26.4	27.3	22.1	23.8	23.8	25.3	26.5	26.5	27.2	27.4	26.4	26.9	28.3	28.2	29.0
Imports.....do....	23.6	23.5	23.3	23.8	24.3	23.9	23.9	24.2	23.6	22.3	22.2	22.4	24.1	24.5	24.5	25.3
Govt. purchases of goods and services, total.....do....	97.2	99.7	107.4	97.5	97.8	96.5	97.2	99.0	100.8	101.4	104.8	106.0	106.9	112.1	115.2	116.0
Federal (less Government sales).....do....	53.6	53.2	57.0	53.9	54.0	52.8	52.5	53.1	53.6	53.6	55.4	56.6	56.5	59.5	61.9	62.1
National defense‡.....do....	46.2	45.7	49.0	46.5	46.4	46.1	45.4	45.8	45.7	45.8	47.7	49.0	48.4	50.8	53.0	53.2
State and local.....do....	43.6	46.5	50.4	43.6	43.8	43.7	44.7	45.9	47.2	47.8	49.4	49.4	50.4	52.6	53.3	54.0
By major type of product:†‡																
Final sales, total.....do....	476.1	499.4	516.6	476.3	481.5	481.4	490.8	500.4	501.5	504.4	504.4	511.0	518.3	532.6	538.3	547.9
Goods output, total.....do....	244.0	254.1	257.2	244.3	247.0	245.7	251.3	256.2	254.9	254.1	251.6	254.4	257.8	265.0	268.2	272.6
Durable goods.....do....	91.5	95.0	94.0	92.4	93.1	91.9	94.0	96.9	94.8	94.2	90.2	92.6	94.3	98.8	99.9	102.6
Nondurable goods.....do....	152.5	159.2	163.3	152.0	153.9	153.8	157.3	159.3	160.1	160.0	161.4	161.8	163.5	166.3	168.4	170.0
Services.....do....	175.8	188.6	200.7	173.9	177.6	181.3	183.8	187.7	189.9	193.1	195.9	199.0	201.3	206.6	211.1	213.5
Construction.....do....	56.3	56.7	58.6	58.1	56.9	54.4	55.8	56.4	56.8	57.2	56.8	57.5	59.2	61.0	59.0	61.8
Inventory change, total.....do....	6.6	4.1	2.1	11.5	1.1	7.1	10.8	4.4	2.1	-1.1	-3.6	2.1	4.0	6.0	6.7	4.0
Durable goods.....do....	3.5	2.3	0	8.1	-2.0	2.6	8.6	2.8	1.0	-3.3	-5.5	-1.3	3.4	3.5	3.5	1.9
Nondurable goods.....do....	3.1	1.8	2.1	3.5	3.1	4.5	2.2	1.6	1.1	2.2	1.9	3.4	2.6	2.5	3.1	2.2

† Revised. ‡ Revised series. Estimates of national income and product and personal income have been revised back to 1959; revisions prior to May 1961 for personal income appear on p. 13 of the July 1962 SURVEY. ⊕ Includes inventory valuation adjustment. ⊙ Government sales are not deducted. \* For quarterly data back to 1947, see p. 35 of the July 1962 SURVEY.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1959	1960	1961	1959	1960				1961				1962			
	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>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
<b>GNP in constant (1954) dollars</b>																
Gross national product, total..... bil. \$	428.6	440.2	447.9	431.1	440.9	442.3	439.7	437.7	433.9	443.9	450.4	463.4	467.4	470.8		
Personal consumption expenditures, total do	288.9	298.3	304.3	291.9	295.6	290.7	299.1	298.8	298.2	302.5	306.0	310.6	313.9	316.9		
Durable goods..... do	41.0	42.2	41.6	40.8	42.4	43.0	41.8	41.8	39.0	41.3	41.7	44.4	44.1	44.6		
Nondurable goods..... do	138.7	141.4	143.3	139.8	140.6	142.3	141.9	140.7	141.5	142.3	144.4	144.9	147.0	148.1		
Services..... do	109.2	114.7	119.4	111.3	112.6	114.5	115.4	116.3	117.7	118.8	120.0	121.4	122.8	124.1		
Gross private domestic investment, total do	61.7	60.7	57.8	62.0	66.7	61.5	58.6	55.8	50.0	56.5	60.4	64.1	63.3	64.1		
New construction..... do	34.4	34.3	34.8	33.6	34.6	34.2	34.0	34.3	33.0	34.3	35.6	36.1	34.6	36.7		
Producers' durable equipment..... do	21.4	22.7	21.1	21.8	22.6	23.3	22.7	22.2	20.1	20.2	21.3	22.7	22.8	23.8		
Change in business inventories..... do	5.9	3.7	2.0	6.6	9.6	4.0	1.9	-7	-3.0	2.0	3.5	5.4	5.9	3.7		
Net exports of goods and services..... do	-2.1	1.5	1.8	-1.1	.2	1.0	1.5	3.3	3.5	1.7	.7	1.4	1.3	.7		
Government purchases of goods and services, total bil. \$	80.1	79.8	84.0	78.3	78.4	80.0	80.5	79.9	82.2	83.3	83.3	87.2	88.9	89.2		
Federal..... do	43.9	42.3	44.5	42.4	42.0	42.9	42.7	41.8	42.9	44.4	44.1	46.7	48.3	48.6		
State and local..... do	36.2	37.4	39.4	35.9	36.4	37.1	37.8	38.1	39.2	38.9	39.2	40.5	40.6	40.6		
<b>DISPOSITION OF PERSONAL INCOME†</b>																
<i>Quarterly Data Seasonally Adjusted at Annual Rates</i>																
Personal income, total..... bil. \$	383.9	400.8	416.4	390.2	395.4	401.4	403.1	403.7	405.4	413.5	419.4	427.3	432.0	439.5		
Less: Personal tax and nontax payments..... do	46.8	51.4	52.8	48.3	51.4	51.9	51.4	50.9	51.0	52.5	53.0	54.6	56.4	57.7		
Equals: Disposable personal income..... do	337.1	349.4	363.6	341.9	344.0	349.6	351.7	352.7	354.3	361.0	366.3	372.6	375.6	381.8		
Personal saving \$..... do	23.6	20.9	25.6	23.1	20.1	19.7	22.0	22.2	23.8	25.5	26.3	26.5	25.4	26.9		
<b>NEW PLANT AND EQUIPMENT EXPENDITURES</b>																
Unadjusted quarterly totals or averages:																
All Industries..... bil. \$	8.14	8.92	8.59	8.99	7.89	9.28	8.98	9.53	7.57	8.61	8.65	9.54	8.02	9.50	19.46	210.1
Manufacturing..... do	3.02	3.62	3.42	3.57	3.09	3.76	3.62	4.01	3.00	3.46	3.34	3.88	3.14	3.69	3.61	4.1
Durable goods industries..... do	1.44	1.80	1.57	1.74	1.55	1.88	1.80	1.95	1.41	1.58	1.50	1.79	1.44	1.77	1.74	2.0
Nondurable goods industries..... do	1.57	1.82	1.85	1.83	1.54	1.88	1.81	2.06	1.59	1.88	1.84	2.09	1.69	1.92	1.87	2.1
Mining..... do	.25	.25	.24	.27	.22	.27	.25	.24	.21	.26	.25	.26	.26	.27	.28	.29
Railroads..... do	.23	.26	.17	.22	.25	.29	.24	.25	.17	.18	.16	.16	.16	.26	.23	.11
Transportation, other than rail..... do	.51	.48	.46	.55	.47	.55	.47	.46	.41	.48	.47	.50	.47	.60	.47	.55
Public utilities..... do	1.42	1.42	1.38	1.51	1.18	1.42	1.59	1.58	1.09	1.39	1.50	1.54	1.06	1.37	1.49	1.55
Commercial and other..... do	2.72	2.89	2.92	2.87	2.69	2.99	2.90	2.99	2.69	2.85	2.94	3.20	2.94	3.30	3.38	3.5
Seas. adj. qtrly. totals at annual rates:																
All Industries..... do				33.58	35.15	36.30	35.90	35.50	33.85	33.50	31.70	35.40	35.70	36.95	137.75	237.9
Manufacturing..... do				12.87	14.10	14.70	14.65	14.40	13.75	13.50	13.65	14.00	14.20	14.45	14.65	14.9
Durable goods industries..... do				6.16	7.15	7.40	7.35	6.85	6.50	6.20	6.10	6.40	6.55	6.95	7.05	7.2
Nondurable goods industries..... do				6.71	6.95	7.30	7.30	7.55	7.25	7.30	7.55	7.60	7.60	7.50	7.60	7.7
Mining..... do				1.04	1.00	1.05	1.00	.90	.95	1.00	1.00	1.00	1.15	1.05	1.10	1.1
Railroads..... do				.85	1.00	1.10	1.00	1.00	.70	.70	.65	.60	.70	.95	.95	.7
Transportation, other than rail..... do				2.15	2.00	2.15	1.90	1.75	1.80	1.90	1.90	1.95	2.05	2.25	1.90	1.9
Public utilities..... do				5.48	5.75	5.70	5.60	5.70	5.35	5.50	5.65	5.55	5.15	5.40	5.55	5.5
Commercial and other..... do				11.19	11.35	11.60	11.75	11.65	11.30	11.05	11.85	12.35	12.45	13.55	13.7	
<b>BUSINESS POPULATION</b>																
Firms in operation, end of quarter (seasonally adjusted)..... thous.	4,583	4,658	4,713	4,670	4,690	4,710	4,720	4,730	4,740	4,750	4,760	4,770	4,780	4,790		
<b>U.S. BALANCE OF INTERNATIONAL PAYMENTS†</b>																
<i>Quarterly Data are Seasonally Adjusted</i>																
U.S. payments, recorded..... mil. \$	29,548	31,317	31,805	7,541	7,549	7,690	8,000	8,078	7,690	7,411	8,082	8,622	8,291	8,030		
Imports:																
Merchandise..... do	15,310	14,723	14,514	3,862	3,801	3,836	3,664	3,422	3,369	3,417	3,840	3,888	3,920	4,032		
Military expenditures..... do	3,107	3,048	2,947	754	771	758	797	722	770	756	699	722	752	743		
Other services..... do	4,925	5,417	5,462	1,300	1,347	1,375	1,368	1,327	1,309	1,337	1,388	1,428	1,388	1,405		
Remittances and pensions..... do	791	842	878	196	204	205	211	222	221	221	216	220	234	222		
Govt. grants and capital outflows..... do	3,040	3,405	4,051	741	768	833	826	978	962	804	1,094	1,191	1,050	1,032		
U.S. private capital:																
Direct investments..... do	2,375	3,882	3,953	688	658	683	1,134	1,407	1,059	876	845	1,173	947	596		
Long-term portfolio..... do	1,372	1,694	1,475	364	324	271	415	684	457	269	429	320	229	377		
Short-term..... do	926	850	1,006	292	236	209	170	235	120	218	194	471	398	330		
Total..... do	77	1,338	1,472	122	98	203	549	488	482	389	222	379	320	-111		
U.S. receipts, recorded..... do	25,393	27,984	29,946	6,715	6,895	7,055	7,002	7,062	7,400	7,953	6,979	7,614	7,709	7,983		
Exports:																
Merchandise..... do	16,282	19,459	19,915	4,195	4,657	4,876	4,940	4,986	5,061	4,768	4,940	5,146	5,070	5,345		
Services and military sales..... do	7,194	7,554	8,151	1,901	1,827	1,909	1,843	1,975	2,008	2,040	1,951	2,132	2,189	2,307		
Repayments on U.S. Govt. loans..... do	1,054	636	1,274	430	170	147	172	147	133	851	81	209	160	237		
Foreign capital other than liquid funds..... do	863	335	606	189	211	123	47	-46	198	274	7	127	290	94		
Excess of recorded receipts or payments (-)..... do	-4,155	-3,333	-1,859	-826	-684	-635	-998	-1,016	-290	542	-1,103	-1,008	-582	-47		
Unrecorded transactions..... do	412	-592	-602	230	-18	-117	-194	-263	-29	-306	193	-400	106	-171		
Total, net receipts (+) or payments (-)..... do	-3,743	-3,925	-2,461	-596	-702	-752	-1,192	-1,279	-319	176	-910	-1,408	-476	-218		
Major special transactions..... do	335	-524	129	285		-80		-414		724	-75	-520	100	77		
Total, excluding special transactions..... do	-4,078	-3,401	-2,590	-881	-702	-672	-1,192	-835	-319	-548	-835	-888	-576	-295		

† Revised. ‡ Preliminary.

§ Estimates for July-Sept. 1962 based on anticipated capital expenditures of business.

¶ Estimates for Oct.-Dec. 1962 based on anticipated capital expenditures of business.

Anticipated expenditures for the year 1962 are as follows (in bil. \$): All industries, 37.16; manufacturing, total, 14.57; durable goods industries, 6.98; nondurable goods industries, 7.59; mining, 1.10; railroads, .83; transportation, 2.06; public utilities, 5.43; commercial and other, 13.16.

§ Unadjusted. Data represent firms in operation as of Jan. 1; estimate for Jan. 1, 1962

(based on incomplete data) is 4,752,000. † Includes changes in nonliquid Govt. liabilities. ‡ See corresponding note on p. S-1 (revisions prior to 3d qtr. 1959 appear on p. 8 ff. of the July 1962 SURVEY.)

§ Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product on p. S-1.

¶ Revised effective with the June 1962 SURVEY; revisions prior to 3d qtr. 1959 will be available later.



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

GENERAL BUSINESS INDICATORS—Monthly Series

PERSONAL INCOME, BY SOURCE†															
Seasonally adjusted, at annual rates:†															
Total personal income.....bil. \$.	1400.8	1416.4	418.3	419.7	423.6	427.8	430.5	428.8	431.9	435.2	438.3	439.7	440.7	441.9	443.0
Wage and salary disbursements, total.....do.	271.3	278.8	280.7	281.4	283.6	286.4	288.3	287.4	290.2	292.2	295.3	296.0	296.9	297.8	298.1
Commodity-producing industries, total.....do.	110.4	110.8	111.6	111.4	113.1	115.0	114.9	113.8	115.2	116.1	118.2	118.2	118.1	118.4	118.1
Manufacturing only.....do.	87.4	87.5	88.1	87.8	89.4	91.1	91.5	90.8	92.0	92.8	94.4	94.5	94.5	94.5	94.1
Distributive industries.....do.	71.8	72.9	73.2	73.4	73.6	73.5	74.5	74.4	75.0	75.4	75.8	76.1	76.2	76.4	76.6
Service industries.....do.	40.7	43.4	43.9	43.8	43.9	44.2	44.9	44.9	45.1	45.3	45.6	45.9	46.5	46.7	47.0
Government.....do.	48.4	51.8	52.1	52.7	53.0	53.7	54.0	54.4	55.0	55.4	55.6	55.8	56.0	56.3	56.5
Other labor income.....do.	11.0	11.4	11.4	11.5	11.5	11.6	11.6	11.8	12.0	12.1	12.2	12.3	12.4	12.4	12.4
Proprietors' income.....do.	34.2	34.8	35.1	35.2	35.6	36.1	36.2	36.1	36.2	36.4	36.6	36.8	36.8	36.9	37.0
Business and professional.....do.	12.0	13.1	13.1	13.1	13.5	13.8	13.5	13.1	12.8	12.9	12.8	12.8	12.8	12.7	12.8
Farm.....do.	11.9	12.3	12.3	12.4	12.4	12.5	12.5	12.6	12.6	12.7	12.7	12.8	12.8	12.8	12.9
Rental income of persons.....do.	14.4	15.0	14.9	15.0	15.3	15.4	15.9	15.6	15.8	15.9	15.8	15.8	15.8	15.7	15.9
Dividends.....do.	25.8	27.4	27.5	27.7	27.9	28.1	28.4	28.6	28.8	29.0	29.2	29.4	29.6	29.8	30.0
Personal interest income.....do.	29.4	33.4	33.0	33.1	33.5	33.8	34.0	33.9	33.8	34.5	34.2	34.2	34.1	34.2	34.7
Transfer payments.....do.	9.2	9.7	9.7	9.7	9.8	9.9	9.9	10.3	10.4	10.4	10.5	10.5	10.5	10.5	10.4
Less personal contributions for social insurance.....bil. \$.	384.7	399.1	401.0	402.3	405.9	409.5	412.7	411.6	414.8	418.0	421.2	422.6	423.5	424.8	425.9
Total nonagricultural income.....do.															
FARM INCOME AND MARKETINGS‡															
Cash receipts from farming, including Government payments, total.....mil. \$.	2.892	3.061	3.056	3.421	4.849	4.258	3.344	3.244	2.413	2.531	2.248	2.365	2.428	2.792	3.272
Farm marketings and CCC loans, total.....do.	2.834	2.937	3.025	3.315	4.368	4.046	3.245	3.179	2.308	2.310	2.153	2.342	2.407	2.717	3.181
Crops.....do.	1.259	1.319	1.414	1.691	2.419	2.291	1.691	1.546	850	708	615	667	873	1.209	1.463
Livestock and products, total.....do.	1.576	1.618	1.611	1.624	1.949	1.755	1.554	1.633	1.458	1.602	1.538	1.675	1.534	1.508	1.718
Dairy products.....do.	395	409	395	389	403	389	410	411	383	431	412	441	418	395	385
Meat animals.....do.	882	918	928	956	1,238	1,070	858	953	813	904	862	949	854	857	1,046
Poultry and eggs.....do.	273	265	272	263	294	282	263	233	227	243	230	251	237	241	271
Indexes of cash receipts from marketings and CCC loans, unadjusted:‡															
All commodities.....1947-49=100.	116	121	124	136	179	166	133	131	95	95	88	96	99	112	131
Crops.....do.	117	123	132	158	226	214	158	141	79	66	57	62	81	113	136
Livestock and products.....do.	116	119	118	119	143	129	114	120	107	118	113	123	113	111	126
Indexes of volume of farm marketings, unadjusted:‡															
All commodities.....1947-49=100.	133	136	142	151	201	188	146	146	106	105	98	110	114	126	144
Crops.....do.	131	121	140	162	243	231	163	163	89	67	51	55	82	118	142
Livestock and products.....do.	135	140	143	143	179	155	133	134	119	134	133	150	139	133	146
INDUSTRIAL PRODUCTION †															
Federal Reserve Index of Quantity Output															
Unadjusted, total index (incl. utilities).....1957=100.	108	109	111	113	116	115	113	112	115	117	117	117	119	113	117
By industry:															
Manufacturing, total.....do.	108	109	111	113	117	115	113	112	116	118	118	118	119	113	116
Durable manufactures.....do.	104	103	102	106	110	111	110	109	112	114	115	114	115	109	109
Nondurable manufactures.....do.	113	117	123	121	126	122	116	116	120	122	122	123	125	118	127
Mining.....do.	97	98	99	99	101	101	100	99	99	99	100	101	103	97	102
Utilities.....do.	123	131													120
By market grouping:															
Final products, total.....do.	111	112	113	116	119	118	115	114	117	119	119	119	122	118	120
Consumer goods.....do.	114	116	119	121	126	122	118	117	120	122	122	121	125	120	122
Automotive and home goods.....do.	116	112	97	114	126	129	126	120	124	127	129	128	129	119	102
Apparel and staples.....do.	114	117	126	123	126	120	116	117	119	121	120	119	123	120	128
Equipment, including defense.....do.	103	104	102	105	106	108	110	109	111	113	113	114	116	114	117
Materials.....do.	106	106	110	110	113	113	111	110	114	115	116	116	116	109	114
Durable goods materials.....do.	102	100	103	104	107	107	106	105	108	110	112	111	111	104	106
Nondurable materials.....do.	110	114	117	116	120	119	116	117	120	121	121	121	123	115	123
Seas. adj., total index (incl. utilities).....do.	108	109	113	111	113	114	115	114	115	116	117	118	118	119	119
By industry:															
Manufacturing, total.....do.	108	109	113	111	113	114	115	114	115	116	117	118	118	119	119
Durable manufactures.....do.	104	103	108	105	107	109	110	108	110	112	113	114	114	115	115
Primary metals.....do.	90	88	98	99	96	96	99	101	105	104	100	91	86	86	89
Iron and steel.....do.	88	84	92	93	90	90	96	98	104	103	98	84	78	76	82
Fabricated metal products.....do.	106	105	111	105	110	112	112	110	111	112	113	116	119	119	118
Structural metal parts.....do.	104	103	110	105	108	107	106	104	105	106	109	112	114	114	113
Machinery.....do.	106	106	109	108	108	110	112	111	113	116	118	119	122	121	121
Non-electrical machinery.....do.	102	100	102	102	102	103	104	103	105	108	111	113	115	116	117
Electrical machinery.....do.	112	114	118	116	117	119	123	123	124	126	128	128	131	130	127
Transportation equipment.....do.	102	97	103	95	101	106	108	104	105	107	110	113	110	115	116
Motor vehicles and parts.....do.	115	103	116	95	107	116	119	114	114	117	124	128	122	131	130
Aircraft and other equipment.....do.	89	91	90	93	93	96	96	93	95	96	95	97	97	99	103
Instruments and related products.....do.	119	118	122	121	121	123	123	121	120	120	122	124	127	128	127
Clay, glass, and stone products.....do.	110	108	114	112	111	110	106	102	104	105	109	116	118	118	117
Lumber and products.....do.	107	105	109	107	103	105	107	101	114	111	112	111	113	111	112
Furniture and fixtures.....do.	120	120	123	123	124	128	128	123	125	128	131	134	136	133	134
Miscellaneous manufactures.....do.	113	114	116	116	119	121	120	117	117	121	126	129	129	129	128
Nondurable manufactures.....do.	113	117	120	119	121	121	122	120	122	122	122	124	124	125	125
Textile mill products.....do.	109	111	116	117	118	118	118	117	118	122	121	122	124	122	122
Apparel products.....do.	124	124	130	125	130	130	131	127	129	128	129	129	129	129	127
Leather and products.....do.	100	101	103	100	104	106	109	105	105	106	106	104	104	101	101
Paper and products.....do.	112	118	123	122	122	122	125	123	125	124	123	125	123	124	125

† Revised. ‡ Preliminary.  
 § The total and components are annual totals.  
 ¶ See corresponding note on p. S-1. Ⓢ Revised beginning 1959; revisions prior to May

1961 will be shown later. ¶ Includes data not shown separately. Ⓢ Data for 1960 have been revised to incorporate more recent information; revisions prior to Aug. 1960 will be shown later.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION †—Continued																
Federal Reserve Index of Quantity Output—Con.																
Seasonally adjusted indexes—Continued																
By industry—Continued																
Nondurable manufactures—Continued																
Printing and publishing.....1957=100	111	p 113	114	114	114	115	114	114	115	115	115	116	117	116	r 118	118
Newspapers.....do	107	p 106	107	107	107	108	108	109	108	107	107	108	108	109	112	-----
Chemicals and products.....do	121	p 128	132	132	133	134	136	134	137	135	137	141	142	144	142	-----
Industrial chemicals.....do	127	p 137	142	143	146	147	147	146	150	148	150	154	156	158	-----	-----
Petroleum products.....do	108	p 110	115	110	114	113	108	112	110	112	111	115	117	114	r 114	117
Rubber and plastics products.....do	114	p 115	123	120	124	124	129	119	124	124	128	134	136	141	-----	-----
Foods and beverages.....do	109	p 113	114	114	116	116	114	115	115	117	116	116	115	117	116	-----
Food manufactures.....do	109	p 113	114	114	116	116	115	116	116	117	117	117	115	117	116	-----
Beverages.....do	108	p 112	115	114	116	116	110	115	112	115	111	112	113	113	-----	-----
Tobacco products.....do	114	p 118	119	116	123	123	120	114	116	122	122	120	114	114	-----	-----
Mining.....do	97	p 98	99	97	100	101	101	99	99	99	101	101	100	102	102	102
Coal.....do	83	p 80	81	82	84	86	86	86	83	84	86	85	79	80	83	83
Crude oil and natural gas.....do	98	p 100	102	99	101	102	103	101	101	101	103	102	103	105	104	105
Crude oil.....do	98	p 100	103	99	101	100	100	99	100	100	102	101	103	105	r 104	105
Metal mining.....do	97	p 97	90	94	99	106	112	112	112	112	104	101	95	96	91	-----
Stone and earth minerals.....do	112	p 112	114	113	115	111	104	96	100	102	111	119	118	118	121	-----
Utilities.....do	123	p 131	135	135	135	135	135	137	137	138	137	140	143	144	r 143	143
Electric.....do	123	p 131	135	136	137	135	135	137	137	137	136	140	144	144	-----	-----
Gas.....do	123	p 129	132	133	132	133	134	-----	-----	-----	-----	-----	-----	-----	-----	-----
By market grouping:																
Final products, total.....do	111	p 112	115	113	115	117	118	116	117	118	119	120	121	122	122	122
Consumer goods.....do	114	p 116	120	116	119	121	122	121	120	122	123	124	124	125	124	124
Automotive and home goods.....do	116	p 112	118	110	116	122	128	121	120	122	127	129	128	129	126	126
Automotive products.....do	117	p 106	117	96	110	121	129	119	116	116	124	127	121	128	127	128
Autos.....do	117	p 97	110	82	102	117	127	114	109	110	119	126	115	127	125	126
Auto parts and allied products.....do	117	p 121	126	118	123	127	132	126	126	125	131	129	128	130	131	-----
Home goods?.....do	115	p 117	120	121	120	122	127	123	124	127	130	131	133	130	125	-----
Appliances, TV, and radios.....do	112	p 113	116	119	116	117	122	120	122	126	129	128	131	127	120	-----
Furniture and rugs.....do	118	p 119	122	126	124	128	129	124	124	126	131	134	136	133	132	-----
Apparel and staples.....do	114	p 117	120	118	120	120	120	120	120	122	121	122	123	124	r 123	124
Apparel, incl. knit goods and shoes.....do	117	p 118	124	118	121	121	123	119	121	124	124	124	124	124	122	-----
Consumer staples.....do	113	p 117	119	119	120	120	119	120	120	121	121	121	123	123	123	124
Processed foods.....do	109	p 113	114	114	115	115	114	114	114	115	116	116	116	117	117	-----
Beverages and tobacco.....do	110	p 114	116	115	118	118	113	115	113	118	115	115	113	115	-----	-----
Drugs, soap, and toiletries.....do	118	p 123	126	124	127	127	130	126	128	127	128	130	134	134	133	-----
Newspapers, magazines, books.....do	113	p 117	117	119	118	118	116	119	118	118	118	119	120	120	116	-----
Consumer fuel and lighting.....do	119	p 126	130	127	129	129	129	132	132	132	132	133	138	138	-----	-----
Equipment, including defense?.....do	103	p 104	105	106	107	109	110	108	110	111	112	113	115	116	r 118	118
Business equipment.....do	105	p 105	106	107	108	110	110	108	110	112	113	115	117	118	119	120
Industrial equipment.....do	102	p 100	102	101	102	104	106	104	106	106	107	109	110	111	111	-----
Commercial equipment.....do	118	p 124	127	128	129	131	132	131	133	135	138	140	141	142	141	-----
Freight and passenger equipment.....do	101	p 99	98	105	106	111	106	101	103	107	105	107	110	113	117	-----
Farm equipment.....do	92	p 98	78	97	87	95	94	91	100	105	110	114	117	116	116	-----
Materials.....do	106	p 106	111	109	111	111	112	111	113	114	115	115	116	116	116	116
Durable goods materials?.....do	102	p 100	106	104	105	105	106	105	107	109	111	111	110	109	110	111
Consumer durable.....do	109	p 100	115	99	101	106	112	112	111	115	120	128	121	126	127	-----
Equipment.....do	101	p 102	105	102	107	108	108	108	110	112	116	115	116	115	114	-----
Construction.....do	107	p 106	112	110	108	107	105	100	106	107	111	115	114	114	113	-----
Nondurable materials?.....do	110	p 114	117	115	117	118	119	117	119	119	119	121	123	122	122	123
Business supplies.....do	110	p 113	116	113	114	116	118	115	117	117	116	117	119	119	119	-----
Containers.....do	109	p 115	121	118	116	119	122	122	121	124	117	117	121	121	120	-----
General business supplies.....do	111	p 111	113	111	112	115	115	112	114	113	115	118	118	118	117	-----
Business fuel and power.....do	103	p 105	108	106	108	108	108	107	108	108	109	r 109	110	111	111	112
Mineral fuels.....do	97	p 98	100	97	100	100	100	99	99	99	101	r 100	100	102	102	103
Nonresidential utilities.....do	121	p 127	130	132	132	131	131	132	132	133	133	137	138	138	-----	-----
BUSINESS SALES AND INVENTORIES §																
Mfg. and trade sales (seas. adj.), total?.....bil. \$	61.04	61.52	62.36	61.57	63.20	64.40	63.94	63.96	64.54	65.25	66.14	66.32	65.18	66.43	65.94	-----
Manufacturing, total.....do	30.41	30.73	31.38	31.36	31.75	32.18	32.40	32.04	32.85	33.22	33.48	33.50	32.96	33.40	33.19	-----
Durable goods industries.....do	14.68	14.54	15.04	14.95	15.27	15.62	15.66	15.50	15.95	16.33	16.40	16.40	15.89	16.33	15.32	-----
Nondurable goods industries.....do	15.73	16.18	16.34	16.40	16.48	16.56	16.74	16.54	16.89	16.89	17.08	17.10	17.08	17.08	16.87	-----
Wholesale trade, total?.....do	12.33	12.56	12.80	12.08	12.87	13.12	12.72	13.08	12.73	12.76	13.06	13.38	13.13	13.35	13.20	-----
Durable goods establishments.....do	4.44	4.28	4.36	4.17	4.35	4.46	4.40	4.55	4.53	4.47	4.59	4.60	4.52	4.64	4.51	-----
Nondurable goods establishments.....do	7.89	8.27	8.44	7.91	8.52	8.66	8.32	8.53	8.20	8.29	8.48	8.78	8.60	8.71	8.69	-----
Retail trade, total?.....do	18.29	18.23	18.17	18.13	18.58	19.10	18.83	18.84	18.96	19.27	19.60	19.43	19.09	19.68	19.55	-----
Durable goods stores.....do	5.89	5.61	5.46	5.61	5.86	6.19	5.92	5.92	5.98	6.18	6.33	6.17	6.03	6.38	6.11	-----
Nondurable goods stores.....do	12.40	12.63	12.71	12.52	12.72	12.91	12.91	12.92	12.99	13.09	13.26	13.26	13.06	13.30	13.44	-----
Mfg. and trade inventories, book value, end of year or month (seas. adj.), total †.....bil. \$	94.13	95.54	93.62	94.26	94.62	95.12	95.54	96.17	96.70	97.05	97.26	97.52	97.88	98.15	97.90	-----
Manufacturing, total.....do	53.74	55.20	54.03	54.44	54.78	55.03	55.20	55.73	56.18	56.57	56.69	56.81	56.91	57.00	56.98	-----
Durable goods industries.....do	30.86	31.47	30.80	31.10	31.40	31.53	31.47	31.88	32.19	32.41	32.47	32.58	32.58	32.63	32.70	-----
Nondurable goods industries.....do	22.88	23.72	23.23	23.34	23.38	23.50	23.72	23.84	23.99	24.16	24.22	24.23	24.34	24.37	24.28	-----
Wholesale trade, total?.....do	13.21	13.48	13.60	13.48	13.44	13.34	13.48	13.58	13.62	13.70	13.70	13.78	13.89	13.97	13.88	-----
Durable goods establishments.....do	6.81	6.89	6.83	6.82	6.80	6.80	6.89	6.86	6.83	6.87	6.88	6.95	6.97			

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS SALES AND INVENTORIES—Con.																
Inventory-sales ratios: <sup>*</sup>																
Manufacturing and trade, total..... ratio.....			1.50	1.53	1.50	1.48	1.49	1.50	1.50	1.49	1.47	1.47	1.50	1.48	1.48	
Manufacturing, total..... do.....			1.72	1.74	1.73	1.71	1.70	1.74	1.71	1.70	1.69	1.70	1.73	1.71	1.72	
Durable goods industries..... do.....			2.05	2.08	2.06	2.02	2.01	2.06	2.02	1.99	1.98	1.99	2.05	2.00	2.00	
Purchased materials..... do.....			.51	.53	.53	.52	.52	.54	.53	.52	.52	.53	.54	.52	.52	
Goods in process..... do.....			.82	.83	.82	.81	.81	.82	.81	.79	.79	.79	.82	.80	.80	
Finished goods..... do.....			.71	.72	.70	.69	.69	.70	.68	.67	.67	.67	.69	.68	.68	
Nondurable goods industries..... do.....			1.42	1.42	1.42	1.42	1.42	1.44	1.42	1.43	1.42	1.42	1.43	1.43	1.44	
Purchased materials..... do.....			.55	.55	.54	.54	.54	.56	.55	.56	.55	.55	.55	.55	.55	
Goods in process..... do.....			.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.20	.21	.21	
Finished goods..... do.....			.67	.67	.68	.67	.67	.68	.66	.67	.66	.66	.67	.67	.68	
Wholesale trade, total..... do.....			1.06	1.12	1.04	1.02	1.06	1.04	1.06	1.07	1.05	1.03	1.06	1.05	1.05	
Durable goods establishments..... do.....			1.57	1.64	1.56	1.52	1.57	1.51	1.51	1.53	1.50	1.51	1.54	1.52	1.55	
Nondurable goods establishments..... do.....			.80	.84	.78	.76	.79	.79	.83	.82	.80	.78	.80	.80	.79	
Retail trade, total..... do.....			1.43	1.45	1.42	1.40	1.43	1.43	1.42	1.39	1.39	1.39	1.42	1.38	1.38	
Durable goods stores..... do.....			2.02	2.01	1.92	1.85	1.95	1.95	1.92	1.84	1.81	1.85	1.90	1.82	1.88	
Nondurable goods stores..... do.....			1.18	1.20	1.19	1.19	1.19	1.19	1.19	1.18	1.16	1.17	1.20	1.17	1.16	
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS																
Sales, value (unadjusted), total..... bil. \$.	30.41	30.73	32.01	32.01	33.42	32.18	31.21	31.43	30.62	34.56	33.17	34.67	33.95	31.34	33.96	
Durable goods industries, total $\varnothing$ ..... do.....	14.68	14.54	14.68	15.09	15.97	15.66	15.35	15.09	14.86	17.06	16.41	17.24	16.83	15.06	15.96	
Primary metal..... do.....	2.15	2.06	2.20	2.18	2.26	2.17	2.18	2.33	2.26	2.61	2.37	2.31	2.15	1.79	2.08	
Iron and steel..... do.....	1.34	1.25	1.39	1.35	1.38	1.30	1.35	1.47	1.42	1.68	1.47	1.38	1.24	1.03	1.23	
Fabricated metal..... do.....	1.67	1.68	2.02	1.88	1.89	1.72	1.62	1.64	1.56	1.86	1.80	2.01	2.03	1.89	2.17	
Machinery..... do.....	4.72	4.87	4.90	5.03	5.22	5.03	5.14	4.84	4.95	5.64	5.37	5.61	5.59	4.87	5.39	
Electrical..... do.....	1.95	2.00	2.03	2.11	2.24	2.19	2.21	2.04	2.05	2.27	2.12	2.20	2.25	1.92	2.24	
Non-electrical..... do.....	2.77	2.87	2.87	2.92	2.98	2.84	2.93	2.80	2.90	3.37	3.25	3.40	3.34	2.95	3.16	
Industrial..... do.....	1.16	1.25	1.27	1.28	1.37	1.34	1.37	1.22	1.25	1.47	1.36	1.44	1.43	1.30	1.38	
Transportation equipment..... do.....	3.45	3.24	2.50	3.07	3.54	3.84	3.82	3.73	3.55	4.03	3.94	4.23	3.96	3.68	2.92	
Motor vehicles and parts..... do.....	2.16	1.94	1.26	1.72	2.25	2.50	2.43	2.35	2.18	2.52	2.47	2.70	2.52	2.33	1.43	
Lumber and furniture..... do.....	.86	.82	.99	.90	.92	.87	.76	.77	.78	.88	.88	.91	.94	.83	1.07	
Stone, clay, and glass..... do.....	.73	.76	.91	.83	.89	.80	.68	.68	.65	.76	.79	.87	.90	.84	.94	
Nondurable goods industries, total $\varnothing$ ..... do.....	15.73	16.18	17.32	16.92	17.45	16.53	15.86	16.34	15.76	17.50	16.76	17.43	17.13	16.29	17.99	
Food and beverage..... do.....	4.70	4.80	4.92	5.00	5.16	4.89	4.70	4.73	4.58	5.02	4.84	5.15	5.14	4.94	5.22	
Tobacco..... do.....	.49	.42	.46	.42	.44	.45	.40	.41	.37	.41	.41	.46	.44	.45	.47	
Textile..... do.....	1.21	1.22	1.35	1.33	1.38	1.32	1.25	1.29	1.31	1.40	1.34	1.37	1.40	1.21	1.45	
Paper..... do.....	1.06	1.13	1.22	1.17	1.21	1.16	1.11	1.17	1.12	1.27	1.18	1.22	1.23	1.10	1.29	
Chemical..... do.....	2.31	2.49	2.65	2.67	2.75	2.55	2.39	2.63	2.50	2.84	2.83	3.00	2.78	2.58	2.85	
Petroleum and coal..... do.....	3.18	3.21	3.33	3.13	3.24	3.16	3.31	3.38	3.00	3.27	3.06	3.19	3.14	3.10	3.20	
Rubber..... do.....	.51	.50	.52	.50	.56	.50	.49	.53	.49	.57	.56	.59	.57	.53	.55	
Sales, value (seas. adj.), total..... do.....			31.38	31.36	31.75	32.18	32.40	32.04	32.85	33.22	33.48	33.50	32.96	33.40	33.19	
Durable goods industries, total $\varnothing$ ..... do.....			15.04	14.95	15.27	15.62	15.66	15.50	15.95	16.33	16.40	16.40	15.89	16.33	16.32	
Primary metal..... do.....			2.22	2.21	2.16	2.19	2.27	2.27	2.41	2.46	2.37	2.19	2.00	2.04	2.05	
Iron and steel..... do.....			1.39	1.36	1.31	1.31	1.40	1.42	1.52	1.60	1.49	1.33	1.16	1.17	1.19	
Fabricated metal..... do.....			1.74	1.70	1.75	1.80	1.80	1.80	1.83	1.89	1.84	1.92	1.89	1.90	1.87	
Machinery..... do.....			4.96	4.94	5.04	5.11	5.13	5.10	5.22	5.30	5.32	5.42	5.29	5.37	5.39	
Electrical..... do.....			2.02	2.00	2.04	2.10	2.10	2.13	2.18	2.21	2.22	2.25	2.19	2.19	2.19	
Non-electrical..... do.....			2.94	2.94	3.00	3.00	3.02	2.97	3.04	3.09	3.09	3.17	3.10	3.18	3.20	
Industrial..... do.....			1.28	1.29	1.36	1.34	1.35	1.30	1.32	1.37	1.33	1.37	1.32	1.42	1.38	
Transportation equipment..... do.....			3.36	3.34	3.53	3.62	3.55	3.48	3.60	3.78	3.92	3.96	3.80	4.05	4.00	
Motor vehicles and parts..... do.....			2.06	2.00	2.23	2.29	2.22	2.02	2.16	2.33	2.43	2.50	2.35	2.60	2.43	
Lumber and furniture..... do.....			.88	.83	.84	.88	.87	.85	.88	.88	.89	.90	.88	.89	.93	
Stone, clay, and glass..... do.....			.79	.79	.81	.83	.80	.80	.80	.78	.80	.79	.81	.83	.81	
Nondurable goods industries, total $\varnothing$ ..... do.....			16.34	16.40	16.48	16.56	16.74	16.54	16.89	16.89	17.08	17.10	17.08	17.08	16.87	
Food and beverage..... do.....			4.72	4.84	4.83	4.84	4.94	4.86	4.95	4.92	5.07	5.00	5.07	5.01	5.01	
Tobacco..... do.....			.43	.42	.44	.43	.40	.43	.43	.42	.44	.44	.41	.45	.43	
Textile..... do.....			1.23	1.27	1.25	1.27	1.34	1.33	1.37	1.37	1.41	1.39	1.39	1.37	1.32	
Paper..... do.....			1.13	1.14	1.14	1.19	1.22	1.19	1.21	1.22	1.19	1.18	1.20	1.17	1.19	
Chemical..... do.....			2.57	2.53	2.63	2.65	2.66	2.66	2.75	2.72	2.72	2.77	2.71	2.79	2.74	
Petroleum and coal..... do.....			3.22	3.21	3.28	3.17	3.15	3.19	3.17	3.18	3.16	3.20	3.18	3.18	3.07	
Rubber..... do.....			.52	.52	.51	.54	.53	.52	.56	.56	.54	.56	.53	.55	.54	
Inventories, end of year or month:																
Book value (unadjusted), total..... do.....	53.90	55.19	53.62	53.76	54.23	54.59	55.19	55.98	56.51	56.87	57.00	57.14	57.08	56.65	56.55	
Durable goods industries, total $\varnothing$ ..... do.....	30.81	31.23	30.59	30.65	30.86	30.99	31.23	31.84	32.33	32.70	32.82	32.96	32.87	32.53	32.46	
Primary metal..... do.....	4.69	4.91	4.55	4.62	4.74	4.82	4.91	4.91	4.90	4.87	4.80	4.78	4.76	4.78	4.76	
Iron and steel..... do.....	2.81	3.05	2.76	2.82	2.92	2.99	3.05	3.02	2.99	2.92	2.86	2.84	2.84	2.86	2.85	
Fabricated metal..... do.....	2.98	3.00	3.05	3.03	2.98	2.97	3.00	3.12	3.22	3.32	3.38	3.41	3.40	3.34	3.24	
Machinery..... do.....	10.27	10.31	10.13	10.08	10.15	10.22	10.31	10.46	10.67	10.88	10.97	11.10	11.11	11.01	10.98	
Electrical..... do.....	3.94	3.96	3.98	3.96	3.97	3.98	3.96	4.02	4.10	4.22	4.29	4.39	4.44	4.40	4.40	
Non-electrical..... do.....	6.33	6.35	6.15	6.12	6.18	6.24	6.35	6.44	6.56	6.66	6.68	6.72	6.66	6.61	6.58	
Industrial..... do.....	2.48	2.46	2.41	2.42	2.44	2.44	2.46	2.49	2.52	2.60	2.61	2.64	2.61	2.61	2.63	
Transportation equipment..... do.....	6.97	6.93	6.87	6.92	7.01	6.99	6.93	7.14	7.24	7.25	7.27	7.24	7.14	6.95	7.10	
Motor vehicles and parts..... do.....	3.14	3.22	3.08	3.16	3.22	3.19	3.22	3.36	3.44	3.45	3.46	3.41	3.36	3.16	3.34	
Lumber and furniture..... do.....	1.83	1.84	1.83	1.84	1.82	1.81	1.84	1.86	1.84	1.84	1.82	1.83	1.84	1.87	1.84	
Stone, clay, and glass..... do.....	1.43	1.46	1.43	1.43	1.41	1.42	1.46	1.49	1.52	1.54	1.55	1.55	1.54	1.53	1.50	
By stages of fabrication:																
Purchased materials..... do.....	8.20	8.13	7.89	8.01	8.09	8.11	8.13	8.25	8.31	8.42	8.43	8.50	8.53			

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	End of year		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

GENERAL BUSINESS INDICATORS—Continued

MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued															
Inventories, end of year or month—Continued															
Book value (unadjusted)—Continued															
Nondurable goods industries, total <sup>1</sup> .....bil. \$..	23.09	23.96	23.03	23.11	23.37	23.60	23.96	24.14	24.18	24.17	24.19	24.18	24.22	24.12	24.09
Food and beverage.....do.....	5.18	5.44	5.12	5.23	5.39	5.46	5.44	5.40	5.27	5.18	5.15	5.10	5.12	5.16	5.35
Tobacco.....do.....	2.08	2.28	1.87	1.99	2.07	2.11	2.28	2.34	2.31	2.27	2.20	2.14	2.07	1.99	2.02
Textile.....do.....	2.63	2.68	2.71	2.65	2.61	2.64	2.68	2.78	2.83	2.89	2.91	2.96	2.91	2.86	2.78
Paper.....do.....	1.63	1.68	1.66	1.64	1.65	1.66	1.68	1.70	1.73	1.75	1.76	1.77	1.78	1.74	1.74
Chemical.....do.....	4.19	4.35	4.16	4.10	4.16	4.23	4.35	4.41	4.44	4.41	4.33	4.34	4.34	4.35	4.30
Petroleum and coal.....do.....	3.32	3.43	3.43	3.49	3.50	3.46	3.43	3.31	3.30	3.31	3.35	3.37	3.40	3.45	3.45
Rubber.....do.....	1.14	1.13	1.09	1.10	1.10	1.11	1.13	1.16	1.19	1.21	1.21	1.20	1.20	1.19	1.19
By stages of fabrication:															
Purchased materials.....do.....	8.99	9.38	8.64	8.69	8.85	9.03	9.38	9.51	9.53	9.60	9.55	9.42	9.31	9.22	9.13
Goods in process.....do.....	3.00	3.27	3.30	3.28	3.28	3.30	3.27	3.36	3.39	3.41	3.44	3.51	3.53	3.60	3.55
Finished goods.....do.....	11.10	11.31	11.08	11.14	11.25	11.26	11.31	11.26	11.26	11.16	11.20	11.26	11.37	11.30	11.41
Book value (seasonally adjusted), total.....do.....	53.74	55.20	54.03	54.44	54.78	55.03	55.20	55.73	56.18	56.57	56.69	56.81	56.91	57.00	56.98
Durable goods industries, total <sup>2</sup> .....do.....	30.86	31.47	30.80	31.10	31.40	31.53	31.47	31.88	32.19	32.41	32.47	32.58	32.58	32.63	32.70
Primary metal.....do.....	4.50	4.78	4.63	4.67	4.73	4.74	4.78	4.84	4.89	4.91	4.86	4.85	4.83	4.80	4.82
Iron and steel.....do.....	2.62	2.89	2.85	2.85	2.86	2.86	2.89	2.94	2.98	2.98	2.93	2.92	2.91	2.89	2.91
Fabricated metal.....do.....	3.12	3.16	3.02	3.12	3.14	3.15	3.16	3.23	3.25	3.27	3.29	3.26	3.22	3.23	3.20
Machinery.....do.....	10.40	10.46	10.19	10.23	10.36	10.42	10.46	10.56	10.65	10.76	10.81	10.85	10.89	10.96	11.04
Electrical.....do.....	4.02	4.03	3.98	3.99	4.06	4.07	4.03	4.12	4.14	4.21	4.24	4.25	4.32	4.34	4.40
Nonelectrical.....do.....	6.38	6.42	6.20	6.24	6.30	6.34	6.42	6.44	6.51	6.55	6.57	6.59	6.58	6.62	6.64
Industrial.....do.....	2.51	2.49	2.40	2.43	2.47	2.47	2.49	2.52	2.53	2.58	2.58	2.60	2.58	2.60	2.64
Transportation equipment.....do.....	6.85	6.87	6.95	6.97	7.01	7.04	6.87	7.00	7.12	7.14	7.22	7.29	7.29	7.24	7.28
Motor vehicles and parts.....do.....	3.01	3.12	3.14	3.19	3.18	3.17	3.12	3.24	3.32	3.39	3.49	3.50	3.52	3.42	3.50
Lumber and furniture.....do.....	1.84	1.86	1.81	1.85	1.86	1.85	1.86	1.85	1.84	1.84	1.82	1.84	1.84	1.85	1.82
Stone, clay, and glass.....do.....	1.44	1.47	1.48	1.49	1.49	1.48	1.47	1.48	1.48	1.49	1.49	1.50	1.52	1.53	1.54
By stages of fabrication:															
Purchased materials.....do.....	8.05	8.09	7.74	7.95	8.07	8.08	8.09	8.32	8.40	8.55	8.59	8.62	8.55	8.49	8.44
Goods in process.....do.....	12.06	12.64	12.31	12.40	12.59	12.70	12.64	12.64	12.89	12.97	12.94	13.00	13.02	13.10	13.14
Finished goods.....do.....	10.76	10.74	10.75	10.74	10.74	10.76	10.74	10.93	10.90	10.89	10.95	10.96	11.01	11.04	11.12
Nondurable goods industries, total <sup>2</sup> .....do.....	22.88	23.72	23.23	23.34	23.38	23.50	23.72	23.84	23.99	24.16	24.22	24.23	24.34	24.37	24.28
Food and beverage.....do.....	4.98	5.24	5.12	5.15	5.15	5.19	5.24	5.27	5.26	5.31	5.32	5.34	5.40	5.39	5.34
Tobacco.....do.....	2.03	2.17	2.00	2.05	2.06	2.12	2.17	2.18	2.19	2.19	2.17	2.18	2.18	2.17	2.17
Textile.....do.....	2.67	2.74	2.74	2.74	2.74	2.75	2.74	2.78	2.78	2.81	2.80	2.84	2.83	2.81	2.85
Paper.....do.....	1.63	1.68	1.68	1.70	1.70	1.70	1.68	1.70	1.71	1.73	1.73	1.74	1.76	1.75	1.71
Chemical.....do.....	4.13	4.28	4.21	4.20	4.20	4.21	4.28	4.29	4.31	4.36	4.37	4.36	4.37	4.39	4.37
Petroleum and coal.....do.....	3.31	3.42	3.38	3.42	3.39	3.37	3.42	3.36	3.39	3.41	3.44	3.46	3.42	3.43	3.40
Rubber.....do.....	1.12	1.13	1.13	1.12	1.13	1.12	1.13	1.14	1.17	1.18	1.18	1.18	1.20	1.21	1.21
By stages of fabrication:															
Purchased materials.....do.....	8.75	9.05	8.94	8.97	8.90	8.96	9.05	9.26	9.35	9.45	9.49	9.47	9.46	9.39	9.35
Goods in process.....do.....	3.08	3.37	3.31	3.29	3.34	3.37	3.37	3.38	3.40	3.43	3.43	3.44	3.47	3.51	3.51
Finished goods.....do.....	11.05	11.29	10.97	11.07	11.14	11.17	11.29	11.20	11.24	11.28	11.30	11.32	11.41	11.46	11.42
New orders, net (unadjusted), total.....do.....	29.90	30.96	32.42	32.18	33.56	32.44	31.61	32.20	31.13	34.30	32.45	33.99	33.69	31.99	33.08
Durable goods industries, total <sup>2</sup> .....do.....	14.24	14.74	15.12	15.28	16.13	15.86	15.81	15.89	15.33	16.74	15.71	16.48	16.51	15.77	15.32
Primary metal.....do.....	1.87	2.18	2.35	2.13	2.23	2.36	2.69	3.01	2.38	2.36	1.69	1.98	1.81	1.74	2.02
Iron and steel.....do.....	1.09	1.35	1.48	1.29	1.36	1.52	1.82	2.04	1.49	1.44	0.74	1.06	0.97	1.00	1.07
Fabricated metal.....do.....	1.61	1.70	1.99	1.92	1.87	1.71	1.68	1.75	1.64	1.86	1.80	1.95	1.96	1.95	2.19
Machinery.....do.....	4.70	4.92	4.91	5.38	5.38	5.11	5.06	5.01	5.14	5.71	5.31	5.36	5.64	5.06	5.08
Electrical.....do.....	1.97	2.00	2.00	2.36	2.23	2.18	2.12	2.03	2.07	2.23	2.15	2.12	2.34	1.98	2.04
Nonelectrical.....do.....	2.72	2.92	2.91	3.02	3.15	2.93	2.94	2.98	3.08	3.48	3.16	3.23	3.31	3.07	3.04
Industrial.....do.....	1.16	1.26	1.28	1.29	1.40	1.40	1.36	1.38	1.36	1.51	1.30	1.34	1.46	1.28	1.34
Transportation equipment.....do.....	3.38	3.22	2.85	2.97	3.57	3.80	3.82	3.47	3.48	3.90	3.99	4.02	3.91	4.04	2.75
Nondurable goods industries, total.....do.....	15.66	16.23	17.30	16.90	17.43	16.58	15.79	16.31	15.81	17.57	16.74	17.51	17.09	16.21	17.76
Industries with unfilled orders <sup>3</sup> .....do.....	3.38	3.53	3.74	3.69	3.81	3.74	3.47	3.53	3.58	3.99	3.74	3.92	3.83	3.40	3.82
Industries without unfilled orders <sup>4</sup> .....do.....	12.28	12.70	13.56	13.21	13.62	12.85	12.32	12.78	12.23	13.58	13.01	13.59	13.26	12.82	13.94
New orders, net (seas. adjusted), total.....do.....			32.10	32.20	32.63	32.70	32.85	32.94	33.08	32.95	32.73	33.07	32.43	33.26	32.56
Durable goods industries, total <sup>2</sup> .....do.....			15.63	15.74	16.07	16.10	16.24	16.43	16.19	16.00	15.73	15.97	15.44	16.27	15.76
Primary metal.....do.....			2.41	2.31	2.32	2.33	2.82	2.84	2.33	2.21	1.75	1.83	1.76	1.90	2.04
Iron and steel.....do.....			1.52	1.46	1.45	1.48	1.94	1.86	1.45	1.34	0.79	0.93	1.08	1.19	
Fabricated metal.....do.....			1.82	1.78	1.77	1.85	1.84	1.93	1.83	1.88	1.84	1.88	1.86	1.92	1.94
Machinery.....do.....			5.04	5.38	5.42	5.46	5.14	5.37	5.35	5.27	5.25	5.28	5.16	5.30	5.19
Electrical.....do.....			2.10	2.31	2.20	2.33	2.08	2.29	2.23	2.13	2.24	2.17	2.05	2.07	2.07
Nonelectrical.....do.....			2.93	3.08	3.22	3.13	3.06	3.09	3.12	3.14	3.01	3.11	3.11	3.23	3.12
Industrial.....do.....			1.28	1.29	1.38	1.42	1.42	1.42	1.38	1.38	1.30	1.32	1.36	1.38	1.38
Transportation equipment.....do.....			3.61	3.49	3.62	3.53	3.32	3.40	3.70	3.79	4.00	3.96	3.76	4.16	3.56
Nondurable goods industries, total.....do.....			16.46	16.47	16.56	16.60	16.61	16.51	16.89	16.95	17.00	17.10	16.99	16.98	16.81
Industries with unfilled orders <sup>3</sup> .....do.....			3.64	3.64	3.63	3.67	3.66	3.63	3.75	3.82	3.75	3.80	3.76	3.72	3.70
Industries without unfilled orders <sup>4</sup> .....do.....			12.82	12.82	12.94	12.92	12.95	12.88	13.14	13.12	13.25	13.29	13.23	13.27	13.10
Unfilled orders, end of year or month (unadjusted), total.....bil. \$..	45.37	48.20	47.24	47.40	47.54	47.80	48.20	48.97	49.46	49.20	48.48	47.81	47.45	48.09	47.22
Durable goods industries, total <sup>2</sup> .....do.....	42.85	45.12	44.10	44.30	44.46	44.66	45.12	45.92	46.37	46.04	45.34	44.59	44.27	44.99	44.34
Primary metal.....do.....	3.41	4.76	4.14	4.09	4.06	4.25	4.76	5.45	5.57	5.32	4.64	4.30	3.96	3.91</	

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

GENERAL BUSINESS INDICATORS—Continued

BUSINESS INCORPORATIONS <sup>⊕</sup>		1960	1961	1961	1961	1961	1961	1961	1962	1962	1962	1962	1962	1962	1962	1962
New incorporations (50 States): <sup>⊕</sup>	number	15,226	15,128	15,079	13,616	15,492	14,045	14,802	18,343	14,365	17,196	15,653	16,408	15,234	14,957	14,955
Unadjusted	do			15,213	15,419	16,286	16,149	15,818	15,124	15,809	15,713	15,402	15,260	14,904	15,247	15,104
Seasonally adjusted*	do															
INDUSTRIAL AND COMMERCIAL FAILURES <sup>⊕</sup>		1960	1961	1961	1961	1961	1961	1961	1962	1962	1962	1962	1962	1962	1962	1962
Failures, total	number	1,287	1,423	1,604	1,285	1,446	1,335	1,278	1,447	1,353	1,490	1,504	1,378	1,281	1,165	1,319
Commercial service	do	114	123	129	139	118	122	104	114	110	143	119	102	113	106	120
Construction	do	217	229	262	183	221	206	215	231	251	276	273	237	194	187	217
Manufacturing and mining	do	218	235	260	182	217	258	232	213	216	228	200	229	237	215	227
Retail trade	do	615	691	789	614	731	624	606	749	625	701	767	664	606	545	622
Wholesale trade	do	123	144	164	167	159	125	121	140	151	142	145	146	131	112	133
Liabilities (current), total	thous. \$	78,219	90,844	102,693	116,664	70,257	119,214	65,489	106,009	90,499	80,878	121,831	91,512	88,493	91,574	146,832
Commercial service	do	8,281	6,694	6,358	10,950	3,485	5,070	3,453	8,858	5,134	9,998	5,440	8,270	5,445	5,642	6,977
Construction	do	16,781	16,084	27,716	10,048	14,583	18,883	16,743	19,017	26,495	15,612	24,586	15,798	13,627	22,412	33,618
Manufacturing and mining	do	24,136	27,107	26,175	66,737	17,930	35,237	19,723	39,071	25,023	22,421	49,677	29,659	32,821	21,598	36,170
Retail trade	do	20,091	27,754	29,384	17,927	21,524	23,494	18,361	28,886	24,611	25,044	31,691	27,569	27,065	29,999	53,180
Wholesale trade	do	8,930	13,205	13,060	11,002	12,735	36,530	7,209	10,777	9,236	7,803	10,437	10,216	9,535	11,923	16,887
Failure annual rate (seasonally adjusted) No. per 10,000 concerns		157.0	164.4	74.4	67.5	69.5	63.8	63.6	62.9	61.1	59.4	65.0	58.7	57.3	58.3	62.5

COMMODITY PRICES

PRICES RECEIVED AND PAID BY FARMERS		1960	1961	1961	1961	1961	1961	1961	1962	1962	1962	1962	1962	1962	1962	1962
Prices received, all farm products <sup>†</sup> ..... 1910-14=100		238	240	240	242	240	239	240	242	243	244	242	242	239	240	244
Crops	do	221	226	228	229	226	224	224	225	226	233	236	243	236	231	229
Commercial vegetables	do	224	218	201	202	198	223	211	259	272	314	312	325	258	229	201
Cotton	do	254	262	276	277	286	280	269	257	246	248	268	276	275	275	280
Feed grains and hay	do	151	151	154	156	151	149	150	152	152	153	155	159	157	155	154
Food grains	do	203	209	209	214	217	218	219	218	219	223	224	230	230	229	226
Fruit	do	241	246	244	255	225	207	216	208	216	229	220	210	203	191	243
Oil-bearing crops	do	214	257	259	242	242	248	250	250	253	252	255	255	253	252	245
Potatoes (incl. dry edible beans)	do	204	158	153	141	135	154	130	127	125	132	137	189	220	205	174
Tobacco	do	500	526	536	541	537	540	544	538	542	543	543	543	543	542	518
Livestock and products	do	253	251	250	253	252	251	254	257	257	254	246	242	242	248	256
Dairy products	do	259	259	256	267	272	277	271	268	263	255	240	232	230	239	248
Meat animals	do	296	290	301	303	297	293	299	304	305	307	303	303	305	310	318
Poultry and eggs	do	160	146	141	138	141	140	146	149	154	147	139	130	128	133	141
Wool	do	235	230	231	230	228	228	229	231	237	240	253	260	261	257	253
Prices paid:																
All commodities and services	do	275	276	276	276	276	276	277	278	279	279	280	280	279	279	281
Family living items	do	290	291	291	291	291	291	292	293	294	291	294	296	294	294	294
Production items	do	265	266	265	266	265	265	267	268	268	269	270	269	268	268	271
All commodities and services, interest, taxes, and wage rates (parity index)..... 1910-14=100		299	302	301	301	301	301	302	304	305	305	307	307	305	305	307
Parity ratio <sup>‡</sup>	do	80	79	80	80	80	79	79	80	80	80	79	79	78	79	81
CONSUMER PRICES <sup>†</sup>		1960	1961	1961	1961	1961	1961	1961	1962	1962	1962	1962	1962	1962	1962	1962
(U.S. Department of Labor Indexes)																
All items <sup>†</sup> ..... 1957-59=100		103.1	104.2	104.3	104.6	104.6	104.6	104.5	104.5	104.8	105.0	105.2	105.2	105.3	105.5	105.5
Special group indexes:																
All items less food	do	103.7	104.8	104.9	105.3	105.5	105.6	105.5	105.2	105.5	105.7	106.0	106.0	106.1	106.2	106.2
All items less shelter	do	103.0	104.2	104.3	104.5	104.7	104.5	104.4	104.4	104.8	105.0	105.2	105.2	105.3	105.4	105.5
All commodities	do	101.7	102.4	102.5	102.8	102.9	102.6	102.4	102.3	102.7	102.8	103.1	103.0	103.1	103.1	103.2
Nondurables	do	101.9	102.8	102.9	103.1	103.0	102.7	102.6	102.6	103.1	103.2	103.5	103.2	103.4	103.5	103.5
Durables	do	100.7	100.5	101.0	101.0	101.7	101.6	101.1	100.8	100.8	100.9	101.4	101.5	101.6	101.5	101.7
Services	do	105.6	107.6	107.7	107.9	108.0	108.2	108.5	108.7	108.9	109.0	109.2	109.4	109.5	109.8	109.9
Apparel	do	102.1	102.8	103.5	103.6	103.9	103.7	103.5	101.8	102.0	102.7	102.7	102.7	102.7	102.8	102.9
Food	do	101.4	102.6	102.7	102.6	102.5	101.9	102.0	102.5	103.1	103.2	103.4	103.2	103.5	103.8	103.8
Dairy products	do	103.2	104.8	104.7	105.1	105.1	105.5	105.6	105.6	105.1	105.0	103.7	103.0	102.7	103.5	103.9
Fruits and vegetables	do	103.8	104.2	107.1	102.3	99.4	98.4	99.8	100.6	102.9	104.4	108.6	109.4	111.9	109.9	105.2
Meats, poultry, and fish	do	99.1	99.3	98.3	99.2	99.5	98.5	98.5	99.8	100.6	100.6	100.1	99.6	99.7	100.8	102.6
Housing	do	103.1	103.6	103.8	104.0	104.1	104.2	104.4	104.4	104.6	104.6	104.6	104.7	104.8	104.8	104.8
Gas and electricity	do	107.0	107.9	107.7	107.8	107.8	107.8	107.8	107.8	107.9	107.9	107.8	107.7	107.7	108.0	108.0
Household furnishings	do	100.1	99.5	99.1	99.7	99.5	99.3	99.2	98.7	99.3	99.5	99.3	99.0	99.1	99.0	98.5
Rent	do	103.1	104.4	104.4	104.7	104.8	104.9	105.0	105.1	105.2	105.3	105.4	105.5	105.6	105.7	105.8
Medical care	do	108.1	111.3	111.7	111.9	112.3	112.4	112.5	112.6	113.0	113.6	113.9	114.1	114.4	114.6	114.6
Personal care	do	104.1	104.6	104.8	104.8	104.6	104.8	105.2	105.6	105.8	105.9	106.3	106.4	106.1	106.8	106.8
Reading and recreation	do	104.9	107.2	107.4	107.9	108.3	108.1	108.2	108.5	109.1	109.2	109.4	109.5	109.2	110.0	110.3
Transportation	do	103.8	105.0	106.0	106.0	106.7	106.8	106.0	106.0	106.0	105.9	107.2	107.3	107.3	106.8	107.4
Private	do	103.2	104.0	105.0	105.1	105.8	105.9	104.9	104.8	104.7	104.6	106.0	106.0	106.0	105.4	106.2
Public	do	107.0	111.7	112.3	112.5	112.5	112.7	113.3	114.7	114.8	114.9	115.6	115.6	115.6	115.6	115.7
Other goods and services	do	103.8	104.6	104.9	105.0	105.0	105.0	104.9	104.9	105.0	105.1	105.1	105.1	105.2	105.6	105.5

† Revised. † Based on unadjusted data. ‡ Index based on 1947-49=100 is 129.4.  
 ⊕ Data are from Dun & Bradstreet, Inc. ⊕ Figures in 1961 BUSINESS STATISTICS volume cover 49 States (Alaska not included); see July 1961 SURVEY for unadjusted data back to January 1960 for 50 States. \*New series. Data for Jan.-Dec. 1959 (49 States) appear in the Oct. 1961 SURVEY. For revised data (50 States) for 1960, see similar note in the June 1962 SURVEY.  
 † Revised beginning Jan. 1959 to incorporate price revisions for individual commodities; revisions for earlier periods will be shown later.  
 ‡ Ratio of prices received to prices paid (including interest, taxes, and wage rates).  
 † Data reflect conversion to the 1957-59=100 reference base period. Monthly and annual data for earlier periods appear on p. 19 of this issue of the SURVEY.  
 † Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>COMMODITY PRICES—Continued</b>																
<b>WHOLESALE PRICES<sup>⊕</sup></b>																
<i>(U.S. Department of Labor Indexes)</i>																
All commodities <sup>†</sup> ..... 1957-59=100..	100.7	100.3	100.1	100.0	100.0	100.0	100.4	100.8	100.7	100.7	100.4	100.2	100.0	100.4	100.5	101.2
By stage of processing:																
Crude materials for further processing..... do.....	96.6	96.1	97.0	96.0	95.9	95.4	96.4	97.8	97.5	97.6	96.5	95.8	95.2	96.5	97.2	99.2
Intermediate materials, supplies, etc..... do.....	101.0	100.3	99.8	99.9	99.7	100.0	100.3	100.3	100.2	100.3	100.5	100.4	100.2	100.3	100.1	100.2
Finished goods..... do.....	101.4	101.4	101.3	101.2	101.2	101.3	101.5	102.1	102.1	101.8	101.4	101.2	101.1	101.5	101.7	102.5
By durability of product:																
Nondurable goods..... do.....	99.9	99.6	99.3	99.2	99.1	99.3	99.7	100.5	100.3	100.2	99.7	99.5	99.3	99.8	100.0	101.2
Durable goods..... do.....	101.7	101.3	101.3	101.3	101.1	101.1	101.1	101.1	101.2	101.2	101.2	101.1	101.0	101.0	101.0	100.9
Farm products <sup>⊖</sup> ..... do.....	96.9	96.0	96.7	95.2	95.1	95.6	95.9	97.9	98.2	98.4	96.9	96.2	95.3	96.5	97.6	100.6
Fruits and vegetables, fresh and dried..... do.....	100.6	93.7	91.7	89.4	89.1	89.9	87.2	97.0	103.9	105.7	99.3	107.5	98.3	92.2	90.9	94.9
Grains..... do.....	94.2	95.6	97.3	97.2	97.0	98.8	98.4	97.2	96.7	97.4	98.5	101.0	99.9	99.1	98.1	98.6
Livestock and live poultry..... do.....	96.0	92.5	93.3	90.2	89.4	89.4	92.4	95.7	94.5	95.7	94.1	91.4	91.6	95.8	98.5	104.4
Foods, processed <sup>⊖</sup> ..... do.....	100.0	100.7	100.4	100.3	100.5	100.2	101.0	102.0	101.8	101.6	100.2	99.6	99.8	100.8	101.5	103.3
Cereal and bakery products..... do.....	103.2	105.1	105.0	105.3	106.0	106.1	106.1	106.9	107.3	107.4	108.0	107.5	107.8	108.1	108.0	107.8
Dairy products and ice cream..... do.....	105.0	107.5	107.2	108.0	109.5	109.6	110.2	109.1	109.1	108.0	104.5	105.0	105.0	105.7	106.1	106.0
Fruits and vegetables, canned, frozen..... do.....	99.5	101.7	99.9	99.8	100.4	100.5	100.4	99.3	99.8	99.3	99.0	98.6	99.1	98.7	97.1	96.4
Meats, poultry, and fish..... do.....	97.8	95.4	95.8	95.3	94.7	93.6	95.9	99.2	98.7	98.4	95.6	95.5	95.7	99.0	101.0	106.7
Commodities other than farm products and foods 1957-59=100..	101.3	100.8	100.6	100.7	100.5	100.7	100.9	101.0	100.8	100.8	100.9	100.9	100.7	100.8	100.6	100.8
Chemicals and allied products <sup>⊖</sup> ..... do.....	100.2	99.1	98.6	98.3	98.2	98.1	98.1	98.4	98.1	98.0	97.9	97.7	97.6	97.2	97.0	96.9
Chemicals, industrial..... do.....	100.5	98.4	97.7	97.5	97.3	97.3	97.1	97.3	96.8	96.6	96.5	96.3	96.2	96.1	95.9	95.9
Drugs and pharmaceuticals..... do.....	100.2	98.3	94.6	97.0	97.1	97.3	97.3	97.2	97.1	97.1	97.0	97.0	97.0	95.1	95.0	95.0
Fats and oils, inedible..... do.....	81.5	87.5	87.9	80.9	78.1	76.4	78.4	83.0	77.0	81.3	79.3	77.1	73.4	73.5	73.0	72.3
Fertilizer materials..... do.....	102.2	104.3	102.6	102.8	104.4	104.7	104.7	105.8	106.3	103.7	103.7	103.6	103.6	101.0	98.4	98.6
Prepared paint..... do.....	100.7	103.6	103.7	103.7	103.6	103.6	103.6	103.7	103.7	103.7	103.7	103.8	103.8	103.8	103.8	103.8
Fuel and related prod., and power <sup>⊖</sup> ..... do.....	99.6	100.7	100.2	99.6	99.0	99.8	100.6	101.0	100.4	98.9	100.2	99.7	99.6	100.0	99.5	100.8
Coal..... do.....	98.8	97.7	96.7	97.4	98.0	98.3	98.6	98.7	98.7	95.3	94.6	94.6	94.6	95.3	95.6	96.7
Electric power..... Jan. 1958=100..	101.9	102.4	102.4	102.4	102.5	102.6	102.5	102.5	103.0	103.1	103.0	102.9	102.8	102.8	102.8	102.8
Gas fuels..... do.....	116.6	118.7	116.6	116.9	119.4	119.3	118.4	118.1	122.0	119.4	115.3	116.6	113.8	119.7	117.8	120.1
Petroleum products, refined..... 1957-59=100..	97.6	99.3	98.8	97.3	95.8	97.2	98.9	99.6	97.8	95.3	98.9	97.9	98.1	98.0	97.2	99.2
Furniture, other household durables <sup>⊖</sup> ..... do.....	100.1	99.5	99.3	99.4	99.4	99.5	99.3	99.3	99.1	99.0	98.9	96.0	98.9	98.8	98.7	98.6
Appliances, household..... do.....	97.0	95.2	95.1	95.1	95.2	95.1	94.9	95.0	95.0	94.9	94.7	94.3	94.3	93.9	93.6	93.4
Furniture, household..... do.....	101.6	102.8	102.6	102.9	103.1	103.5	103.3	103.4	103.5	103.4	103.4	103.7	103.9	104.1	104.0	104.0
Radio receivers and phonographs..... do.....	95.2	91.4	90.2	89.3	89.3	89.4	89.4	89.4	87.8	87.1	86.8	87.2	84.8	85.4	85.1	85.1
Television receivers..... do.....	98.1	97.1	96.9	96.9	96.1	96.1	96.2	93.7	93.7	93.7	93.7	95.5	94.9	94.3	94.3	94.3
Hides, skins, and leather products <sup>⊖</sup> ..... do.....	105.2	106.2	108.0	108.4	108.9	108.6	108.2	108.2	107.7	107.4	106.9	107.2	108.0	107.5	107.0	107.5
Footwear..... do.....	107.0	107.4	107.4	107.8	108.4	108.5	108.5	108.5	108.5	108.7	108.7	108.7	108.7	108.8	108.8	108.8
Hides and skins..... do.....	100.5	107.9	122.2	121.7	121.2	117.4	112.5	110.1	105.4	103.8	103.3	105.4	108.5	104.2	105.1	110.8
Leather..... do.....	103.5	106.0	108.4	109.7	111.5	110.7	110.5	110.9	110.6	109.6	109.5	110.6	110.0	108.4	106.9	106.6
Lumber and wood products..... do.....	100.4	95.9	95.9	95.6	94.8	94.8	94.6	94.7	95.2	96.2	96.8	97.1	97.3	97.5	97.4	96.9
Lumber..... do.....	99.8	94.7	95.0	94.7	94.0	93.8	93.7	94.0	94.8	95.8	96.8	97.5	97.6	98.0	97.7	97.3
Machinery and motive prod., <sup>⊖</sup> ..... do.....	102.4	102.3	102.0	102.0	102.1	102.2	102.3	102.3	102.3	102.3	102.3	102.3	102.2	102.3	102.3	102.3
Agricultural machinery and equip..... do.....	105.4	107.4	107.4	107.2	107.4	107.8	108.5	108.8	109.2	109.4	109.2	109.3	109.5	109.5	109.4	109.3
Construction machinery and equip..... do.....	105.8	107.5	107.6	107.6	107.6	107.6	107.6	107.7	107.6	107.6	107.7	107.7	107.7	107.6	107.7	107.7
Electrical machinery and equip..... do.....	101.3	100.0	99.1	99.1	99.5	99.5	99.5	99.0	98.9	98.9	98.9	98.9	98.7	98.4	98.2	98.1
Motor vehicles..... do.....	101.0	100.7	100.8	100.7	100.5	100.4	100.3	100.3	100.2	100.1	100.1	100.1	100.9	100.9	100.9	100.9
Metals and metal products <sup>⊖</sup> ..... do.....	101.3	100.7	101.2	101.3	100.9	100.4	100.6	100.7	100.6	100.4	100.3	100.2	99.8	99.7	99.8	99.7
Heating equipment..... do.....	98.2	94.6	95.0	94.7	94.4	94.0	94.5	93.8	93.8	93.7	93.7	93.1	92.9	92.9	92.6	92.6
Iron and steel..... do.....	100.6	100.7	100.9	101.1	100.9	100.1	100.2	100.6	100.4	99.6	99.2	98.9	98.9	98.9	99.1	99.0
Nonferrous metals..... do.....	103.9	100.4	101.8	101.9	100.9	100.2	100.8	100.5	100.3	100.1	99.8	99.9	99.3	99.0	99.0	98.9
Nonmetallic mineral products <sup>⊖</sup> ..... do.....	101.4	101.8	101.8	101.8	102.1	101.9	101.6	101.9	102.1	102.2	102.4	102.1	101.9	101.6	101.6	101.6
Clay products, structural..... do.....	103.1	103.2	103.1	103.2	103.3	103.3	103.3	103.4	103.5	103.6	103.6	103.6	103.6	103.6	103.6	103.6
Concrete products..... do.....	102.4	102.5	102.5	102.6	102.7	102.5	102.4	102.4	102.8	102.8	102.8	102.6	102.6	102.8	102.8	102.8
Gypsum products..... do.....	101.9	103.8	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0	105.0
Pulp, paper, and allied products..... do.....	101.8	98.8	96.5	98.9	99.6	99.2	99.6	99.9	99.9	101.0	101.3	100.8	100.5	100.0	99.7	99.5
Paper..... do.....	102.0	102.2	102.4	102.0	102.0	102.0	102.0	102.0	102.5	102.7	103.1	103.1	103.1	102.6	102.6	102.6
Rubber and products..... do.....	99.9	96.1	96.2	96.3	96.2	95.5	94.5	94.1	93.5	93.6	92.9	93.2	93.0	92.7	92.7	92.7
Tires and tubes..... do.....	93.0	92.4	92.9	92.9	92.9	92.0	89.9	88.5	87.0	87.6	86.1	86.4	86.4	86.4	86.4	86.4
Textile products and apparel <sup>⊖</sup> ..... do.....	101.5	99.7	99.5	99.7	100.1	100.2	100.3	100.3	100.4	100.5	100.5	100.7	100.8	100.9	100.8	100.6
Apparel..... do.....	101.3	101.0	101.0	101.1	101.2	101.2	101.2	101.2	101.2	101.3	101.3	101.4	101.5	101.8	101.8	101.6
Cotton products..... do.....	104.4	100.4	100.2	100.9	101.5	101.7	101.9	102.0	102.2	102.4	102.4	102.1	102.0	101.9	101.7	101.3
Manmade fiber textile products..... do.....	97.5	93.4	92.6	92.6	92.6	93.1	93.2	93.3	93.3	93.5	93.7	94.5	94.6	94.7	94.3	94.0
Silk products..... do.....	105.7	113.2	117.1	117.1	114.6	114.2	111.4	111.5	113.2	116.3	121.6	126.4	130.7	130.2	132.4	125.2
Wool products..... do.....	98.2	97.1	97.8	98.2	97.7	97.7	97.7	97.8	98.1	98.3	98.6	98.9	99.1	99.3	99.3	99.4
Tobacco prod. and bottled beverages <sup>⊖</sup> ..... do.....	102.5	103.2	103.3	1												

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

CONSTRUCTION AND REAL ESTATE

CONSTRUCTION PUT IN PLACE																
New construction (unadjusted), total.....mil. \$.	4,630	4,783	5,402	5,473	5,325	5,190	4,659	4,082	3,773	4,131	4,600	5,319	5,826	* 5,743	* 5,813	5,851
Private, total ?.....do.....	3,300	3,364	3,723	3,740	3,698	3,603	3,345	2,962	2,769	2,987	3,325	3,821	4,112	* 4,078	* 4,062	4,075
Residential (nonfarm) ?.....do.....	1,879	1,875	2,109	2,122	2,094	2,053	1,896	1,629	1,472	1,629	1,928	2,308	2,492	* 2,388	* 2,339	2,335
New housing units.....do.....	1,368	1,349	1,578	1,602	1,607	1,563	1,432	1,208	1,078	1,192	1,345	1,514	1,697	* 1,759	* 1,782	1,802
Additions and alterations.....do.....	433	428	428	417	383	388	366	324	298	343	487	692	686	* 516	* 443	421
Nonresidential buildings, except farm and public utilities, total ?.....mil. \$.	847	896	937	949	954	948	908	863	835	833	839	894	971	1,025	1,039	1,037
Industrial.....do.....	238	230	213	218	221	221	221	225	224	221	223	229	235	239	241	245
Commercial ?.....do.....	348	389	416	421	425	424	398	365	348	348	348	383	433	469	471	465
Stores, restaurants, and garages*.....do.....	172	193	215	220	224	228	203	175	163	167	161	185	225	252	246	234
Farm construction.....do.....	107	123	160	147	127	112	97	92	90	96	107	122	137	147	* 154	152
Public utilities.....do.....	444	449	497	503	504	472	427	360	355	410	433	476	489	* 491	* 503	522
Public, total.....do.....	1,329	1,420	1,679	1,733	1,627	1,587	1,314	1,120	1,004	1,144	1,275	1,498	1,714	* 1,665	* 1,751	1,776
Nonresidential buildings.....do.....	399	428	462	463	459	418	391	385	353	392	425	436	472	461	* 464	465
Military facilities.....do.....	116	114	113	138	78	165	79	54	70	95	103	114	157	* 94	(1)	(1)
Highways.....do.....	455	485	651	685	651	603	490	332	241	279	339	509	618	643	700	(1)
Other types.....do.....	359	393	453	447	439	401	354	349	340	378	408	439	467	467	480	(1)
New construction (seasonally adjusted at annual rates), total.....mil. \$.			*58,054	*58,896	*59,037	*60,744	*59,006	*59,166	*56,714	*57,748	*58,279	*60,764	62,678	* 62,084	* 62,483	62,953
Private, total ?.....do.....			41,281	41,709	41,767	42,044	41,881	41,077	39,909	40,553	41,747	43,472	44,842	* 44,908	* 45,022	45,371
Residential (nonfarm).....do.....			23,306	23,782	24,026	24,504	24,440	23,187	22,245	22,507	23,484	25,018	26,118	* 25,987	* 25,804	26,059
Nonresidential buildings, except farm and public utilities, total ?.....mil. \$.			10,629	10,711	10,656	10,540	10,564	10,982	10,849	11,033	11,234	11,257	11,403	11,661	11,830	11,723
Industrial.....do.....			2,588	2,610	2,608	2,554	2,537	2,590	2,592	2,653	2,792	2,886	2,950	2,962	2,936	2,930
Commercial ?.....do.....			4,646	4,718	4,681	4,608	4,641	4,928	4,756	4,795	4,793	4,752	4,865	5,110	5,273	5,214
Stores, restaurants, and garages*.....do.....			2,347	2,398	2,388	2,413	2,434	2,612	2,444	2,442	2,353	2,268	2,352	2,588	2,688	2,549
Farm construction.....do.....			1,654	1,590	1,472	1,416	1,337	1,316	1,284	1,295	1,385	1,466	1,531	* 1,533	* 1,566	1,649
Public utilities.....do.....			5,470	5,422	5,404	5,380	5,337	5,357	5,274	5,449	5,388	5,481	5,539	* 5,444	* 5,524	5,623
Public, total ?.....do.....			*16,773	*17,187	*17,270	*18,700	*17,125	*18,089	*16,895	*17,195	*16,532	*17,292	17,836	* 17,176	* 17,461	17,582
Nonresidential buildings.....do.....			* 5,073	* 5,191	* 5,132	* 5,175	* 5,087	* 5,058	* 5,116	* 5,069	* 5,106	* 5,122	5,257	* 5,043	* 5,067	5,108
Military facilities.....do.....			* 1,195	* 1,364	* 966	* 1,457	* 1,001	* 924	* 1,211	* 1,328	* 1,381	* 1,354	1,549	(1)	(1)	(1)
Highways.....do.....			5,702	5,960	6,340	7,099	6,235	7,250	5,414	5,771	5,057	5,830	5,989	5,876	6,195	(1)
CONSTRUCTION CONTRACTS																
Construction contracts in 48 States (F. W. Dodge Corp.):																
Valuation, total.....mil. \$.	3,026	3,114	3,543	3,004	3,291	3,008	2,712	2,658	2,749	3,986	3,860	4,009	3,909	3,747	3,631	-----
Index (mo. data seas. adj.)*.....1957-59=100.	105	108	116	103	114	116	119	115	119	131	121	117	120	117	118	-----
Public ownership.....mil. \$.	1,049	1,052	1,158	954	1,021	942	1,091	922	877	1,475	1,211	1,227	1,331	1,231	1,039	-----
Private ownership.....do.....	1,978	2,062	2,384	2,050	2,270	2,066	1,621	1,736	1,871	2,511	2,650	2,782	2,569	2,516	2,591	-----
By type of building:																
Nonresidential.....do.....	1,020	1,019	1,057	987	1,005	1,095	883	853	893	1,325	1,102	1,275	1,242	1,197	1,177	-----
Residential.....do.....	1,259	1,348	1,589	1,381	1,498	1,306	1,125	1,190	1,192	1,552	1,816	1,819	1,656	1,623	1,651	-----
Public works.....do.....	579	581	687	534	631	496	597	527	488	806	702	729	724	719	626	-----
Utilities.....do.....	169	166	179	103	156	111	107	88	176	303	241	186	277	207	176	-----
Engineering construction:																
Contract awards (ENR) \$.....do.....	1,888	1,832	2,220	1,657	1,869	2,071	1,351	1,501	1,806	2,151	1,687	2,252	1,821	1,908	2,181	1,621
Highway concrete pavement contract awards:?																
Total.....thous. sq. yds.	9,315	8,930	11,765	6,929	8,671	9,192	5,706	8,896	6,386	6,530	8,888	9,796	10,846	8,861	10,414	6,986
Airports.....do.....	621	476	802	304	174	327	112	382	416	408	838	787	727	1,017	421	123
Roads.....do.....	5,653	5,399	7,058	3,203	5,418	5,117	4,114	6,338	4,712	4,170	5,694	4,973	6,445	4,443	6,205	4,415
Streets and alleys.....do.....	3,041	3,073	3,906	3,423	3,080	3,748	1,479	2,176	1,257	1,953	2,316	4,057	3,674	3,402	3,788	2,447
HOUSING STARTS																
New housing units started:																
Unadjusted:																
Total, incl. farm (public and private).....thous.	108.0	113.0	130.1	128.2	128.9	105.5	86.7	83.0	77.8	117.9	151.6	156.4	* 139.5	* 137.4	147.1	-----
One-family structures.....do.....	84.1	81.7	96.1	91.5	94.1	74.1	54.4	54.4	53.8	79.8	101.7	107.7	* 96.9	* 96.2	-----	-----
Privately owned.....do.....	104.3	108.6	127.0	122.4	124.0	102.5	82.4	89.6	76.4	115.4	147.0	154.2	* 136.2	* 134.2	145.5	-----
Total nonfarm (public and private).....do.....	106.2	110.6	127.4	126.5	126.4	103.8	84.5	81.7	76.7	116.3	149.5	154.9	* 137.0	* 135.7	143.9	-----
In metropolitan areas.....do.....	74.0	78.0	87.5	90.9	88.0	71.9	62.7	59.9	55.8	83.9	110.6	112.0	* 96.2	* 97.1	97.6	-----
Privately owned.....do.....	102.5	106.3	124.2	120.7	121.5	100.8	80.2	79.3	75.3	113.8	144.9	152.7	* 133.7	* 132.3	142.3	-----
Seasonally adjusted at annual rates:																
Total, including farm (private only).....do.....			1,326	1,383	1,434	1,351	1,297	1,273	1,152	1,431	1,542	1,579	* 1,425	* 1,448	1,521	-----
Total nonfarm (private only).....do.....			1,301	1,365	1,404	1,328	1,257	1,247	1,134	1,407	1,521	1,566	* 1,399	* 1,429	1,492	-----
CONSTRUCTION COST INDEXES																
Department of Commerce composite																
1947-49=100.....	144	145	146	145	145	144	145	145	147	147	148	147	148	148	148	148
American Appraisal Co., The:																
Average, 30 cities.....1913=100.....	722	741	746	747	748	747	747	748	748	749	750	751	754	758	760	-----
Atlanta.....do.....	793	810	809	809	819	815	815	824	824	824	824	824	825	833	833	-----
New York.....do.....	783	814	820	821	821	819	815	825	825	825	825	824	825	845	845	-----
San Francisco.....do.....	677	703	706	708	715	711	711	711	711	711	711	711	711	711	718	-----
St. Louis.....do.....	700	720	722	722	722	731	731	733	733	735	735	738	742	743	743	-----
Associated General Contractors (building only)																
1913=100.....	533	543	547	547	547	547	547	550	550	550	552	552	555	556	558	558

\* Revised. † Not available. ‡ Revisions back to Jan., 1959 will appear in Census report C39-40.  
 ? Includes data not shown separately.  
 \* For data prior to Aug., 1960 for stores, restaurants, etc., see Bureau of Census reports; data prior to Mar., 1961 for F. W. Dodge index will be shown later.  
 § Data for Aug. and Nov. 1961 and Mar., May, and Aug. 1962 are for 5 weeks; other months, 4 weeks.  
 ¶ Data for Aug. and Oct. 1961 and Jan., May, and July 1962 are for 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>CONSTRUCTION AND REAL ESTATE—Continued</b>																
<b>CONSTRUCTION COST INDEXES—Con.</b>																
E. H. Boeckh and Associates: †																
Average, 20 cities:																
All types combined..... 1957-59=100.....	104.7	105.6	106.2	106.3	106.2	106.2	106.3	106.4	106.5	106.5	107.0	107.6	107.9	108.5	108.7	
Apartments, hotels, office buildings..... do.....	105.0	106.3	107.0	107.1	107.1	107.0	107.1	107.3	107.4	107.4	107.9	108.6	108.9	109.4	109.7	
Commercial and factory buildings..... do.....	104.7	105.6	106.1	106.3	106.2	106.2	106.3	106.4	106.5	106.5	106.9	107.6	107.9	108.5	108.6	
Residences..... do.....	104.2	104.5	105.1	105.2	104.9	104.9	104.9	105.1	105.1	105.1	105.6	106.2	106.4	106.9	107.2	
Engineering News-Record: ○																
Building..... do.....	106.1	107.3	108.3	108.4	108.3	108.3	108.2	108.3	108.7	109.1	109.2	109.9	109.9	110.6	111.1	
Construction..... do.....	108.4	111.5	112.4	112.4	112.4	112.5	112.5	112.5	112.9	113.3	113.6	114.7	114.8	115.4	116.0	
Bu. of Public Roads—Highway construction: ‡																
Composite, stand. mile (avg. for qtr.) 1957-59=100.....	194.1	194.9	195.1	195.1	195.1	195.1	197.2	197.2	197.2	197.4	197.4	197.4	197.4	197.4	197.4	
<b>CONSTRUCTION MATERIALS</b>																
Output index:																
Composite, unadjusted †..... 1947-49=100.....	131.6	130.2	153.1	141.2	144.5	126.8	109.5	114.8	113.3	134.5	135.7	149.4	144.6	132.8	132.8	
Seasonally adjusted †..... do.....	131.6	130.2	139.2	135.5	127.7	132.7	127.7	122.8	129.2	139.2	133.2	139.0	135.2	137.2	137.2	
Iron and steel products, unadjusted..... do.....	128.6	130.2	156.2	144.5	144.7	123.2	105.3	112.3	116.5	138.8	139.2	150.5	146.3	128.4	128.4	
Lumber and wood products, unadj. ‡..... do.....	131.7	130.8	151.9	137.7	142.9	131.1	113.9	122.5	127.7	139.3	138.3	149.9	138.5	138.0	138.0	
Portland cement, unadjusted..... do.....	159.0	161.6	199.6	188.3	193.5	165.3	139.9	192.0	91.6	122.4	168.0	201.7	193.2	199.7	199.7	
<b>REAL ESTATE</b>																
Mortgage applications for new home construction: *																
Applications for FHA commitments..... thous. units.....	20.2	20.3	24.4	19.6	22.1	17.4	16.4	14.5	18.7	24.6	22.7	23.1	20.4	19.8	19.3	
Seasonally adjusted annual rate..... do.....	20.2	20.3	238	222	272	265	299	227	239	246	240	233	212	219	197	
Requests for VA appraisals..... do.....	11.9	14.8	17.4	15.7	16.1	13.5	11.0	12.9	12.0	19.0	16.3	17.8	14.7	17.1	15.5	
Home mortgages insured or guaranteed by—																
Fed. Hous. Adm.: Face amount..... mil. \$.....	383.38	397.10	463.35	422.39	432.48	483.73	425.65	480.34	397.95	418.17	371.89	402.80	403.77	432.60	464.73	
Vet. Adm.: Face amount..... do.....	165.42	152.63	181.66	167.99	200.91	205.91	197.11	226.58	175.44	204.97	181.81	183.76	206.90	219.34	247.35	
Federal Home Loan Banks, outstanding advances to member institutions..... mil. \$.....	21,981	22,662	2,001	2,124	2,202	2,288	2,662	2,320	2,228	2,151	2,323	2,429	2,767	2,860	2,948	
New mortgage loans of all savings and loan associations, estimated total..... mil. \$.....	1,192	1,147	1,763	1,594	1,629	1,529	1,500	1,323	1,303	1,611	1,661	1,857	1,936	1,839	1,965	
By purpose of loan:																
Home construction..... do.....	399	423	498	436	464	436	417	353	362	464	512	584	572	515	528	
Home purchase..... do.....	511	601	785	695	696	645	598	550	509	633	635	739	823	796	903	
All other purposes..... do.....	291	423	480	463	469	448	485	420	432	514	514	534	541	528	534	
New nonfarm mortgages recorded (\$20,000 and under), estimated total..... mil. \$.....	2,445	2,596	3,004	2,777	2,961	2,754	2,579	2,459	2,238	2,627	2,704	2,983	3,075	3,134	3,134	
Nonfarm foreclosures..... number.....	4,279	6,090	6,348	6,214	6,352	6,564	6,151	7,103	6,382	7,441	7,055	7,214	7,396	7,396	7,396	
Fire losses..... mil. \$.....	92.32	100.75	91.63	76.98	86.93	115.85	109.52	133.48	115.86	114.42	106.14	114.53	95.99	94.79	94.58	

**DOMESTIC TRADE**

<b>ADVERTISING</b>																
Printers' Ink advertising index, seas. adj.: 1947-49=100																
Combined index.....	235	233	237	245	237	244	244	210	244	240	243	240	239	240	240	240
Business papers..... do.....	246	246	236	250	256	250	254	251	248	254	268	242	248	261	261	261
Magazines..... do.....	188	185	176	192	187	183	194	190	190	184	194	192	189	186	186	186
Newspapers..... do.....	210	201	204	216	189	223	212	207	216	200	196	196	191	193	193	193
Outdoor..... do.....	169	143	157	152	139	132	140	132	128	128	131	133	133	140	140	140
Radio (network)..... do.....	23	20	26	22	23	23	19	19	20	20	18	20	21	17	17	17
Television (network)..... 1950-52=100.....	462	483	538	518	526	530	520	516	533	544	533	550	551	549	549	549
Television advertising:																
Network: †																
Gross time costs, total..... mil. \$.....	56.9	178.0	166.2	166.2	166.2	166.2	198.6	198.6	198.6	194.6	194.6	194.6	193.2	193.2	193.2	193.2
Automotive, incl. accessories..... do.....	4.6	12.0	8.7	8.7	8.7	8.7	16.3	16.3	16.3	12.7	12.7	12.7	12.2	12.2	12.2	12.2
Drugs and toiletries..... do.....	16.3	52.0	51.9	51.9	51.9	51.9	58.4	58.4	58.4	60.7	60.7	60.7	58.1	58.1	58.1	58.1
Foods, soft drinks, confectionery..... do.....	10.8	36.7	33.2	33.2	33.2	33.2	39.3	39.3	39.3	42.7	42.7	42.7	39.1	39.1	39.1	39.1
Soaps, cleansers, etc..... do.....	5.8	19.2	20.2	20.2	20.2	20.2	17.3	17.3	17.3	19.6	19.6	19.6	20.9	20.9	20.9	20.9
Smoking materials..... do.....	6.4	21.2	23.3	23.3	23.3	23.3	21.7	21.7	21.7	21.9	21.9	21.9	21.7	21.7	21.7	21.7
All other..... do.....	13.0	37.0	28.9	28.9	28.9	28.9	45.7	45.7	45.7	37.0	37.0	37.0	41.2	41.2	41.2	41.2
Spot (national and regional):																
Gross time costs, total..... do.....	150.8	154.4	127.6	127.6	127.6	127.6	177.8	177.8	177.8	182.1	182.1	182.1	189.4	189.4	189.4	189.4
Automotive, incl. accessories..... do.....	14.3	4.3	4.0	4.0	4.0	4.0	4.5	4.5	4.5	4.2	4.2	4.2	7.4	7.4	7.4	7.4
Drugs and toiletries..... do.....	30.2	30.2	24.5	24.5	24.5	24.5	37.3	37.3	37.3	39.7	39.7	39.7	31.8	31.8	31.8	31.8
Foods, soft drinks, confectionery..... do.....	52.5	52.5	38.4	38.4	38.4	38.4	61.0	61.0	61.0	64.5	64.5	64.5	62.8	62.8	62.8	62.8
Soaps, cleansers, etc..... do.....	18.0	18.0	16.1	16.1	16.1	16.1	17.4	17.4	17.4	21.5	21.5	21.5	23.5	23.5	23.5	23.5
Smoking materials..... do.....	7.4	7.4	6.3	6.3	6.3	6.3	7.6	7.6	7.6	8.4	8.4	8.4	9.0	9.0	9.0	9.0
All other..... do.....	41.9	41.9	38.4	38.4	38.4	38.4	50.2	50.2	50.2	43.8	43.8	43.8	54.9	54.9	54.9	54.9
Magazine advertising:																
Cost, total..... do.....	71.1	69.7	47.4	80.0	89.8	84.7	68.5	48.9	66.9	81.3	87.1	82.0	72.9	51.7	50.2	50.2
Apparel and accessories..... do.....	4.7	4.5	4.8	8.6	6.0	5.1	3.3	1.4	2.7	5.0	7.2	5.7	2.9	.9	5.2	5.2
Automotive, incl. accessories..... do.....	7.8	7.0	2.7	7.1	11.0	9.4	5.8	6.9	7.3	9.3	10.8	9.2	7.6	4.4	3.6	3.6
Building materials..... do.....	3.0	2.5	1.8	3.6	2.9	1.8	.9	1.0	2.4	3.5	3.6	3.7	2.6	1.7	1.4	1.4
Drugs and toiletries..... do.....	6.7	6.6	4.6	7.7	8.7	7.7	7.1	4.4	6.3	7.6	7.5	7.3	8.1	6.4	5.0	5.0
Foods, soft drinks, confectionery..... do.....	9.8	10.2	7.4	9.0	13.0	12.3	9.3	7.5	12.3	12.5	11.1	10.1	10.3	8.8	7.1	7.1
Beer, wine, liquors..... do.....	4.2	4.3	2.5	3.8	5.1	5.8	7.5	2.4	3.3	4.7	3.7	4.6	5.1	3.6	2.8	2.8
Household equip., supplies, furnishings..... do.....	5.6	4.8	2.3	6.2	8.0	7.1	4.2	1.9	3.1	4.9	7.2	7.5	5.0	3.4	2.4	2.4
Industrial materials..... do.....	4.6	3.8	2.7	4.8	5.2	4.8	3.6	2.1	2.5	3.6	4.2	4.3	4.1	3.2	3.3	3.3
Soaps, cleansers, etc..... do.....	.8	.7	.5	.6	1.1	.9	.5	.3	.7	.8	.8	.7	.6	.6	.7	.7
Smoking materials..... do.....	2.2	2.4	2.2	2.6	2.3	2.6	2.9	1.9	2.8	2.6	2.6	2.9	3.5	2.7	2.5	2.5
All other..... do.....	21.7	22.9	16.0	25.8	25.5	27.4	23.2	19.2	23.6	27.5	28.5	26.0	23.2	16.0	16.3	16.3

† Quarterly average based on quarterly data. ‡ End of year. § Prior to quarterly average based on revised annual total; breakdown not available.  
 ¶ Copyrighted data; see last paragraph of headnote, p. S-1. \* New series; data prior to June 1961 will be shown later. ○ Revised to reflect data as of 1st of indicated month and shift to 1957-59=100 reference base. † Revised to reflect current specifications and base period; data prior to 4th qtr. 1960 are available upon request.  
 ‡ Includes data for items not shown separately.  
 § Revisions for 1955-Mar. 1961 (1959-1960 for lumber and wood) are available upon request.  
 ¶ Revised beginning 1961 to provide for horizontal contiguity rate structure, wherein a single advertiser might obtain a lower basic rate through the purchase of time across-the-board; not directly comparable with earlier data.  
 \* Data for Oct. 1, 1962: Building cost, 110.9; construction cost, 115.8.



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

DOMESTIC TRADE—Continued

ADVERTISING—Continued																
Newspaper advertising linage (52 cities):																
Total.....mil. lines.....	240.7	231.4	224.4	231.8	260.9	261.3	242.8	201.3	198.9	236.9	246.0	256.9	227.6	207.0	229.8	
Classified.....do.....	61.3	58.1	61.3	59.1	63.2	57.5	50.8	55.7	54.1	62.2	63.6	65.9	62.3	61.7	64.6	
Display, total.....do.....	179.5	173.3	163.1	172.7	197.8	203.9	192.0	145.6	144.8	174.7	182.4	190.9	165.3	145.3	165.1	
Automotive.....do.....	13.8	12.3	10.8	13.7	13.9	13.0	8.9	10.7	11.4	12.7	13.7	15.1	14.2	12.6	11.3	
Financial.....do.....	4.5	4.9	3.8	4.2	5.2	4.8	5.6	7.8	4.4	4.8	5.5	4.4	4.4	5.4	3.5	
General.....do.....	23.8	26.9	21.8	26.9	34.1	31.5	23.3	18.7	23.4	27.6	27.6	30.5	26.1	19.0	20.0	
Retail.....do.....	132.4	129.1	126.7	127.9	144.6	154.5	154.3	108.4	105.6	129.5	135.6	140.9	120.6	108.3	130.4	
RETAIL TRADE																
All retail stores:																
Estimated sales (unadj.), total†.....mil. \$.....	18,294	18,231	18,315	18,149	18,751	19,215	22,809	16,942	15,982	18,970	19,272	20,144	20,184	19,068	19,833	18,551
Durable goods stores ♀ ⊕.....do.....	5,894	5,608	5,702	5,377	6,037	6,083	6,255	5,174	4,980	6,139	6,784	6,828	6,786	6,330	6,299	5,419
Automotive group⊕.....do.....	3,292	3,076	2,975	2,732	3,298	3,389	3,136	3,106	2,994	3,780	3,703	4,026	3,944	3,567	3,386	2,631
Motor veh., other automotive dealers.....do.....	3,082	2,870	2,745	2,510	3,082	3,180	2,862	2,931	2,832	3,579	3,514	3,786	3,697	3,334	3,157	2,400
Tire, battery, accessory dealers⊕.....do.....	211	206	230	212	216	209	271	175	162	201	219	240	247	233	229	169
Furniture and appliance group.....do.....	883	865	914	879	915	969	1,181	781	725	814	780	876	894	873	938	856
Furniture, home furnishings stores.....do.....	564	547	583	553	591	614	718	492	461	532	529	577	580	573	622	562
Household appliance, TV, radio.....do.....	319	318	331	325	324	346	463	289	264	282	260	299	314	300	316	254
Lumber, building, hardware group.....do.....	943	913	1,057	985	1,028	919	906	687	652	816	950	1,063	1,068	1,070	1,092	932
Lumber, bldg. materials dealers⊕.....do.....	718	700	838	775	821	743	626	522	501	623	728	814	829	850	876	706
Hardware stores.....do.....	224	213	219	210	207	206	280	165	151	193	222	249	239	220	216	150
Nondurable goods stores ♀.....do.....	12,400	12,626	12,613	12,772	12,714	13,129	16,574	11,768	11,002	12,831	12,888	13,316	13,308	12,738	12,534	13,132
Apparel group.....do.....	1,142	1,144	1,039	1,153	1,188	1,261	2,051	948	795	1,093	1,307	1,183	1,121	971	1,069	1,211
Men's and boys' wear stores.....do.....	218	222	182	201	224	252	449	196	149	186	221	221	233	185	192	207
Women's apparel, accessory stores.....do.....	444	439	399	438	462	483	770	361	312	418	496	463	407	368	414	254
Family and other apparel stores.....do.....	276	282	260	285	299	329	550	225	189	263	320	285	269	236	273	207
Shoe stores.....do.....	204	201	198	229	203	197	282	166	145	196	270	214	212	182	220	150
Drug and proprietary stores.....do.....	628	615	630	629	634	616	896	651	622	657	643	669	667	646	658	637
Eating and drinking places.....do.....	1,311	1,367	1,597	1,440	1,409	1,359	1,421	1,272	1,185	1,336	1,371	1,485	1,537	1,566	1,632	1,541
Food group.....do.....	4,486	4,618	4,644	4,816	4,523	4,595	5,168	4,470	4,314	4,971	4,520	4,791	5,033	4,733	5,000	4,796
Grocery stores.....do.....	4,028	4,139	1,172	4,357	4,070	4,146	4,670	4,013	3,902	4,522	4,673	4,326	4,563	4,297	4,517	4,323
Gasoline service stations.....do.....	1,466	1,498	1,616	1,519	1,560	1,514	1,546	1,447	1,333	1,487	1,511	1,577	1,623	1,647	1,674	1,548
General merchandise group ♀.....do.....	2,001	2,076	2,032	2,070	2,165	2,459	3,853	1,632	1,513	1,966	2,157	2,206	2,146	1,930	2,228	2,170
Department stores.....do.....	1,162	1,213	1,177	1,225	1,284	1,452	2,293	945	850	1,146	1,253	1,287	1,267	1,110	1,268	1,260
Mail order houses (dept. store indse.).....do.....	155	161	163	150	178	237	248	131	121	145	156	165	157	151	180	150
Variety stores.....do.....	325	340	330	331	332	375	724	249	265	324	393	351	352	323	369	309
Liquor stores.....do.....	407	409	398	403	397	430	647	378	360	395	388	409	420	422	443	350
Estimated sales (seas. adj.), total†.....do.....			18,172	18,131	18,577	19,068	18,827	18,835	18,965	19,206	19,506	19,432	19,080	19,082	19,551	19,351
Durable goods stores ♀ ⊕.....do.....			5,463	5,410	5,855	6,190	5,915	5,920	5,977	6,180	6,392	6,169	6,029	6,378	6,107	5,905
Automotive group⊕.....do.....			2,926	3,109	3,268	3,600	3,277	3,348	3,361	3,557	3,646	3,520	3,456	3,638	3,388	3,181
Motor veh., other automotive dealers.....do.....			2,721	2,893	3,056	3,392	3,050	3,126	3,138	3,329	3,422	3,297	3,220	3,446	3,181	2,907
Tire, battery, accessory dealers⊕.....do.....			215	216	208	208	227	222	223	228	224	223	216	212	207	150
Furniture and appliance group.....do.....			883	876	880	866	914	885	879	888	888	876	861	908	899	780
Furniture, home furnishings stores.....do.....			557	556	562	545	577	599	558	573	582	562	565	604	592	480
Household appliance, TV, radio.....do.....			326	318	321	321	357	316	321	312	306	314	296	304	307	230
Lumber, building, hardware group.....do.....			914	875	918	936	949	927	932	957	972	946	923	978	948	780
Lumber, bldg. materials dealers⊕.....do.....			703	670	719	729	726	714	722	715	753	728	713	793	738	580
Hardware stores.....do.....			211	205	199	201	223	213	210	222	219	218	210	215	210	150
Nondurable goods stores ♀.....do.....			12,709	12,921	12,722	12,908	12,912	12,915	12,988	13,086	13,263	13,263	13,060	13,304	13,446	13,446
Apparel group.....do.....			1,177	1,106	1,173	1,187	1,164	1,185	1,170	1,217	1,207	1,196	1,114	1,200	1,229	1,229
Men's and boys' wear stores.....do.....			230	218	231	229	218	224	218	252	231	236	208	220	237	180
Women's apparel, accessory stores.....do.....			453	439	453	459	445	447	438	464	450	451	431	462	463	300
Family and other apparel stores.....do.....			289	265	282	295	294	300	297	306	304	304	277	301	300	200
Shoe stores.....do.....			205	193	207	204	207	214	217	215	222	205	198	208	229	150
Drug and proprietary stores.....do.....			614	611	644	675	693	655	665	658	675	677	680	674	673	500
Eating and drinking places.....do.....			1,345	1,377	1,369	1,398	1,407	1,387	1,414	1,441	1,426	1,444	1,464	1,404	1,463	1,300
Food group.....do.....			4,881	4,602	4,646	4,694	4,631	4,684	4,732	4,680	4,787	4,801	4,722	4,835	4,859	4,000
Grocery stores.....do.....			4,214	4,153	4,183	4,244	4,196	4,236	4,280	4,287	4,318	4,335	4,269	4,368	4,387	3,500
Gasoline service stations.....do.....			1,593	1,511	1,521	1,519	1,539	1,543	1,539	1,552	1,547	1,533	1,553	1,525	1,557	1,200
General merchandise group ♀.....do.....			2,082	2,075	2,101	2,165	2,184	2,133	2,138	2,246	2,253	2,268	2,198	2,287	2,280	1,800
Department stores.....do.....			1,208	1,225	1,216	1,245	1,311	1,232	1,241	1,323	1,308	1,320	1,239	1,344	1,305	1,000
Mail order houses (dept. store indse.).....do.....			163	157	166	174	158	163	159	162	171	167	160	167	181	100
Variety stores.....do.....			350	331	349	370	347	360	366	380	379	376	357	374	383	250
Liquor stores.....do.....			409	386	411	421	409	431	432	409	443	433	418	433	453	300
Estimated inventories, end of year or month: ‡																
Book value (unadjusted), total.....bil. \$.....	25.98	25.78	25.70	26.26	27.00	27.71	25.78	25.82	26.56	27.37	27.54	27.44	27.02	26.91	26.64	
Durable goods stores ♀.....do.....	11.72	11.03	10.74	10.72	10.96	11.26	11.03	11.37	11.62	11.83	11.90	11.98	11.77	11.76	11.15	
Automotive group.....do.....	4.88	4.38	3.86	3.81	3.90	4.12	4.38	4.76	4.96	4.99	5.04	5.04	4.87	4.88	4.21	
Furniture and appliance group.....do.....	1.90	1.88	1.89	1.91	1.95	1.99	1.88	1.85	1.87	1.92	1.97	1.94	1.92	1.91	1.92	
Lumber, building, hardware group.....do.....	2.35	2.25	2.34	2.31	2.30	2.30	2.25	2.28	2.32	2.44	2.50	2.49	2.48	2.46	2.43	
Nondurable goods stores ♀.....do.....	14.26	14.75														

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

DOMESTIC TRADE—Continued

	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>RETAIL TRADE—Continued</b>																
Firms with 4 or more stores:																
Estimated sales (unadjusted), total <sup>1</sup> .....mil. \$..	4,724	5,127	5,067	5,273	5,231	5,592	7,466	4,564	4,306	5,252	5,236	5,396	5,499	5,041	5,494	
Firms with 11 or more stores:																
Estimated sales (unadj.), total <sup>2</sup> .....do.....	4,223	4,378	4,329	4,499	4,414	4,716	6,364	3,866	3,673	4,508	4,464	4,594	4,608	4,269	4,670	
Apparel group <sup>3</sup> .....do.....	293	297	270	305	316	335	542	224	198	273	361	315	299	250	291	
Men's and boys' wear stores.....do.....	29	30	22	24	32	37	64	24	18	25	32	29	30	22	23	
Women's apparel, accessory stores.....do.....	118	120	111	122	125	138	229	85	79	108	138	128	116	100	115	
Shoe stores.....do.....	85	86	79	97	85	85	129	70	64	82	118	97	95	79	96	
Drug and proprietary stores.....do.....	121	127	119	122	122	130	212	124	118	130	130	132	134	129	131	
Eating and drinking places.....do.....	93	95	101	101	98	98	100	93	88	98	98	103	106	105	106	
Furniture, homefurnishings stores.....do.....	37	38	37	36	41	43	50	32	31	41	37	41	38	36	41	
General merchandise group <sup>3</sup> .....do.....	1,290	1,354	1,344	1,352	1,421	1,610	2,517	1,052	965	1,253	1,398	1,424	1,402	1,262	1,459	
Dept. stores, excl. mail order sales.....do.....	781	823	806	834	872	975	1,517	642	576	775	858	883	875	770	870	
Variety stores.....do.....	251	262	260	256	261	286	550	183	196	241	277	268	271	248	285	
Grocery stores.....do.....	1,785	1,843	1,802	1,953	1,771	1,843	2,135	1,784	1,744	2,100	1,805	1,908	2,041	1,818	1,960	
Lumber yards, bldg. materials dealers <sup>4</sup> .....do.....	69	63	76	71	74	64	51	42	44	54	62	69	71	72	76	
Tire, battery, accessory dealers <sup>4</sup> .....do.....	82	83	90	82	87	85	116	72	61	80	87	100	101	96	91	
Estimated sales (seas. adj.), total <sup>2</sup> .....do.....			4,437	4,377	4,432	4,516	4,569	4,501	4,523	4,653	4,582	4,591	4,523	4,635	4,670	
Apparel group <sup>3</sup> .....do.....			323	288	308	313	302	314	313	311	302	311	291	314	330	
Men's and boys' wear stores.....do.....			32	28	32	31	30	30	29	31	29	30	28	30	32	
Women's apparel, accessory stores.....do.....			123	120	125	128	125	126	125	124	119	122	117	125	127	
Shoe stores.....do.....			90	82	90	90	84	95	97	95	92	93	86	92	98	
Drug and proprietary stores.....do.....			123	126	126	135	141	133	135	133	138	134	136	134	135	
Eating and drinking places.....do.....			93	98	96	100	100	101	99	100	100	102	102	99	99	
Furniture, homefurnishings stores.....do.....			36	36	38	37	41	39	36	41	39	40	37	40	40	
General merchandise group <sup>3</sup> .....do.....			1,362	1,350	1,379	1,410	1,434	1,408	1,407	1,511	1,414	1,451	1,420	1,472	1,487	
Dept. stores, excl. mail order sales.....do.....			810	827	830	851	916	848	858	941	852	878	870	896	886	
Variety stores.....do.....			279	261	276	279	257	268	272	288	283	287	275	287	302	
Grocery stores.....do.....			1,865	1,845	1,845	1,877	1,899	1,865	1,890	1,903	1,921	1,906	1,899	1,913	1,921	
Lumber yards, bldg. materials dealers <sup>4</sup> .....do.....			62	61	64	63	63	56	63	64	65	61	61	64	62	
Tire, battery, accessory dealers <sup>4</sup> .....do.....			84	87	88	87	90	92	88	91	89	89	87	89	86	
All retail stores, accounts receivable, end of mo.:																
Total.....mil. \$..	12,937	13,053	11,684	11,838	12,200	12,368	13,053	12,301	12,007	12,135	12,678	12,868	13,010	12,948	13,051	
Durable goods stores.....do.....	6,104	5,903	5,893	5,866	6,016	5,958	5,903	5,698	5,530	5,600	5,864	5,948	6,088	6,153	6,202	
Nondurable goods stores.....do.....	6,833	7,150	5,791	5,972	6,184	6,410	7,150	6,603	6,477	6,526	6,814	6,920	6,922	6,795	6,849	
Charge accounts.....do.....	7,122	7,161	6,576	6,626	6,819	6,562	7,161	6,812	6,541	6,562	6,901	7,008	7,008	6,898	6,986	
Installment accounts.....do.....	5,815	5,892	5,108	5,212	5,381	5,482	5,892	5,489	5,466	5,573	5,777	5,860	6,062	6,050	6,065	
Department stores:																
Ratio of collections to accounts receivable:																
Charge accounts.....percent.....	46	47	48	46	48	49	48	47	46	50	46	48	47	47	47	
Installment accounts.....do.....	15	15	15	15	16	17	16	16	15	16	17	17	17	16	17	
Sales by type of payment:																
Cash sales.....percent of total sales.....	43	43	43	42	41	42	45	42	42	42	43	42	43	44	44	
Charge account sales.....do.....	42	42	41	42	43	42	40	40	41	42	41	40	39	39	39	
Installment sales.....do.....	15	16	16	16	16	16	15	18	17	16	16	17	17	17	17	
Sales, total United States:†																
Unadjusted.....1957-59=100.....	106	109	100	109	112	134	204	83	82	95	112	110	105	96	104	
Seasonally adjusted.....do.....			110	110	109	112	113	109	110	117	113	114	111	114	115	
Stocks, total U.S., end of month:‡																
Unadjusted.....do.....	109	110	109	118	125	129	103	101	107	116	118	116	112	112	117	
Seasonally adjusted.....do.....			110	111	112	112	113	114	114	116	115	116	118	118	118	
<b>WHOLESALE TRADE †</b>																
Sales, estimated (unadj.), total.....bil. \$..	12.33	12.56	13.34	12.61	13.69	13.64	12.87	12.33	11.57	12.98	12.60	13.52	13.12	12.71	13.76	
Durable goods establishments.....do.....	4.44	4.28	4.64	4.42	4.74	4.55	4.22	4.14	3.96	4.52	4.54	4.76	4.69	4.47	4.80	
Nondurable goods establishments.....do.....	7.89	8.27	8.70	8.19	8.95	9.09	8.65	8.19	7.61	8.46	8.06	8.76	8.43	8.24	8.95	
Inventories, estimated (unadj.), total.....do.....	13.21	13.49	13.54	13.57	13.74	13.78	13.49	13.59	13.56	13.68	13.61	13.79	13.71	13.70	13.69	
Durable goods establishments.....do.....	6.61	6.68	6.83	6.82	6.77	6.74	6.68	6.72	6.79	6.96	6.98	7.05	7.08	7.06	7.02	
Nondurable goods establishments.....do.....	6.60	6.81	6.71	6.75	6.97	7.04	6.81	6.87	6.77	6.72	6.62	6.74	6.63	6.64	6.68	

EMPLOYMENT AND POPULATION

	1960	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961	1961
<b>POPULATION</b>																	
Population, U.S. (incl. Alaska and Hawaii):																	
Total, incl. armed forces overseas.....mil.	2180.68	2183.74	184.01	184.29	184.57	184.84	185.07	185.29	185.51	185.71	185.94	186.15	186.37	186.59	186.85	187.11	
<b>EMPLOYMENT</b>																	
Noninstitutional population, est. number 14 years of age and over, total, unadj.....mil.	125.37	127.85	128.18	128.37	128.57	128.76	128.94	129.12	129.29	129.47	129.59	129.75	129.93	130.18	130.36	130.55	
Total labor force, incl. armed forces.....thous.	73,126	74,175	75,610	73,670	74,345	74,096	73,372	72,561	73,218	73,582	73,654	74,797	76,857	76,437	76,554	74,914	
Civilian labor force, total.....do.....	70,612	71,603	73,081	71,123	71,759	71,339	70,559	69,721	70,332	70,697	70,769	71,922	74,001	73,582	73,695	72,179	
Employed, total.....do.....	66,681	66,796	68,539	67,038	67,824	67,349	66,467	65,058	65,789	66,316	66,824	68,203	69,539	69,564	69,762	68,668	
Agricultural employment.....do.....	5,723	5,463	6,325	5,666	5,964	5,199	4,418	4,417	4,578	4,782	4,961	5,428	6,290	6,064	5,770	5,564	
Nonagricultural employment.....do.....	60,958	61,333	62,215	61,372	61,860	62,149	62,049	60,641	61,211	61,533	61,863	62,775	63,249	63,500	63,993	63,103	
Unemployed, total.....do.....	3,931	4,806	4,542	4,085	3,934	3,990	4,091	4,663	4,543	4,382	3,946	3,719	4,463	4,018	3,932	3,512	
Long-term (15 weeks and over).....do.....	956	1,532	1,440	1,237	1,240	1,137	1,233	1,232	1,431	1,485	1,483	1,274	1,033	921	934	906	
Percent of civilian labor force.....do.....	5.6	6.7	6.2	5.7	5.5	5.6	5.8	6.7	6.5	6.2	5.6	5.2	6.0	5.5	5.3	4.9	
Not in labor force.....thous.	52,242	53,677	52,573	54,701	54,226	54,659	55,570	56,554	56,072	55,889	55,933	54,956	53,072	53,746	53,805	55,631	
Civilian labor force, seas. adj.*.....do.....			71,789	70,981	71,473	71,482	71,272	71,435	71,841	71,774	71,484	71,850	71,706	71,578	72,392	72,035	
Employed, total.....do.....			66,998	66,243	66,822	67,148	66,936	67,278	67,894	67,947	67,499	67,931	67,711	67,735	68,194	67,854	
Agricultural employment.....do.....			5,662	5,156	5,472	5,311	5,204	5,453	5,603	5,590	5,255	5,214	5,190	5,143	5,166	5,063	
Nonagricultural employment.....do.....			61,417	61,188	61,369	61,840	61,618	61,690	62,266								

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

EMPLOYMENT AND POPULATION—Continued

EMPLOYMENT—Continued																
Employees on payrolls (nonagricultural estab.) <sup>†</sup>	54,347	54,077	54,538	54,978	55,065	55,129	55,503	53,737	53,823	54,056	54,849	55,209	55,777	55,493	55,732	56,222
Total, unadjusted <sup>†</sup>	54,347	54,077	54,538	54,978	55,065	55,129	55,503	53,737	53,823	54,056	54,849	55,209	55,777	55,493	55,732	56,222
Manufacturing establishments	16,762	16,267	16,531	16,646	16,607	16,658	16,556	16,370	16,452	16,525	16,636	16,682	16,870	16,782	16,931	17,100
Durable goods industries	9,441	9,042	9,083	9,189	9,201	9,329	9,297	9,222	9,287	9,339	9,422	9,475	9,547	9,463	9,401	9,552
Non-durable goods industries	7,321	7,225	7,448	7,457	7,406	7,329	7,259	7,148	7,165	7,186	7,214	7,207	7,323	7,319	7,530	7,548
Mining, total <sup>‡</sup>	709	666	677	676	668	667	657	647	642	640	647	657	661	648	660	658
Metal	93	87	86	88	86	88	85	86	86	86	87	88	89	88	89	88
Coal mining	182	156	154	155	156	157	156	154	153	149	146	145	143	139	130	121
Crude petroleum and natural gas	314	309	315	311	306	306	306	305	302	302	302	304	308	310	310	310
Contract construction	2,882	2,760	3,075	3,021	2,981	2,825	2,975	2,298	2,282	2,328	2,589	2,749	2,830	2,982	3,037	2,972
Transportation and public utilities <sup>‡</sup>	4,017	3,923	3,971	3,971	3,953	3,943	3,927	3,863	3,863	3,880	3,904	3,924	3,965	3,948	3,962	3,953
Railroad transportation	887	820	835	826	822	816	824	801	799	803	808	815	819	811	811	811
Local and interurban passenger transit	283	270	257	268	268	267	269	270	267	262	267	266	261	254	254	254
Motor freight trans. and storage	874	875	891	907	913	913	895	867	872	879	887	893	919	920	920	920
Air transportation	191	197	203	203	202	199	200	200	201	204	205	207	208	193	193	193
Telephone communication	706	695	701	694	689	688	686	684	684	685	687	688	692	698	698	698
Electric, gas, and sanitary services	613	611	623	616	608	606	604	602	600	600	601	602	613	618	618	618
Wholesale and retail trade	11,412	11,368	11,342	11,378	11,450	11,611	12,181	11,270	11,188	11,223	11,470	11,472	11,582	11,540	11,560	11,615
Wholesale trade	3,009	3,008	3,044	3,035	3,049	3,051	3,062	3,021	3,021	3,022	3,028	3,034	3,074	3,091	3,107	3,099
Retail trade	8,403	8,361	8,298	8,343	8,401	8,560	9,119	8,249	8,167	8,201	8,442	8,442	8,508	8,449	8,453	8,516
Finance, insurance, and real estate	2,684	2,748	2,801	2,770	2,758	2,757	2,749	2,747	2,749	2,770	2,770	2,808	2,839	2,841	2,841	2,810
Services and miscellaneous	7,361	7,516	7,606	7,912	7,618	7,896	7,573	7,510	7,545	7,573	7,690	7,769	7,881	7,884	7,875	7,865
Government	8,520	8,828	8,535	8,994	9,030	9,072	9,278	9,032	9,102	9,133	9,143	9,172	9,171	8,870	8,866	9,249
Total, seasonally adjusted <sup>†</sup>	54,347	54,077	54,333	54,304	54,385	54,525	54,492	54,434	54,773	54,901	55,260	55,403	55,535	55,617	55,556	55,551
Manufacturing establishments	16,762	16,267	16,381	16,323	16,361	16,466	16,513	16,456	16,572	16,682	16,848	16,891	16,923	16,908	16,793	16,776
Durable goods industries	9,441	9,042	9,131	9,105	9,112	9,213	9,244	9,217	9,312	9,385	9,490	9,544	9,555	9,552	9,458	9,465
Ordinance and accessories	187	201	202	203	208	206	206	207	207	210	211	213	213	217	222	221
Lumber and wood products	637	600	603	603	600	602	600	598	610	611	609	611	609	611	607	606
Furniture and fixtures	383	367	371	370	372	373	375	372	375	379	382	387	386	385	380	380
Stone, clay, and glass products	595	567	578	573	574	575	565	559	563	562	571	579	581	581	582	571
Primary metal industries	1,229	1,142	1,174	1,179	1,174	1,178	1,184	1,194	1,211	1,217	1,223	1,199	1,163	1,149	1,142	1,125
Fabricated metal products	1,128	1,076	1,094	1,090	1,091	1,097	1,098	1,092	1,097	1,109	1,124	1,135	1,131	1,132	1,124	1,125
Machinery	1,471	1,401	1,404	1,400	1,409	1,412	1,418	1,416	1,421	1,437	1,453	1,460	1,470	1,474	1,478	1,469
Electrical equipment and supplies	1,446	1,436	1,444	1,428	1,455	1,456	1,471	1,477	1,495	1,510	1,528	1,541	1,554	1,555	1,540	1,524
Transportation equipment	1,617	1,522	1,530	1,528	1,496	1,579	1,588	1,569	1,595	1,611	1,637	1,663	1,687	1,688	1,619	1,684
Instruments and related products	354	346	349	350	349	351	352	351	355	355	359	359	362	362	359	359
Miscellaneous manufacturing ind.	392	382	382	381	384	389	387	382	384	385	394	399	400	401	398	397
Non-durable goods industries	7,321	7,225	7,250	7,218	7,249	7,253	7,269	7,239	7,260	7,297	7,358	7,347	7,368	7,355	7,335	7,311
Food and kindred products	1,793	1,780	1,770	1,769	1,787	1,791	1,782	1,778	1,776	1,777	1,788	1,776	1,774	1,777	1,768	1,768
Tobacco manufactures	94	90	90	96	91	87	89	89	89	90	88	88	87	89	89	94
Textile mill products	915	880	882	880	882	884	886	884	884	886	889	890	891	885	879	874
Apparel and related products	1,228	1,200	1,213	1,191	1,204	1,203	1,211	1,196	1,206	1,227	1,258	1,248	1,257	1,249	1,244	1,244
Paper and allied products	593	590	592	589	591	593	593	593	599	599	602	604	606	606	605	602
Printing, publishing, and allied ind.	917	926	929	927	925	928	929	926	929	931	934	955	937	937	936	936
Chemicals and allied products	830	830	835	832	835	837	839	836	841	842	847	849	853	858	856	850
Petroleum refining and related ind.	212	203	205	202	204	197	197	200	199	199	199	199	199	199	198	191
Rubber and misc. plastic products	374	365	372	372	370	373	377	377	381	384	384	392	399	396	396	393
Leather and leather products	366	361	362	357	360	360	362	360	359	362	369	366	365	360	362	359
Mining	709	666	665	666	661	665	654	653	653	654	656	659	652	648	648	648
Contract construction	2,882	2,760	2,770	2,754	2,758	2,719	2,699	2,594	2,694	2,648	2,731	2,716	2,671	2,738	2,736	2,709
Transportation and public utilities	4,017	3,923	3,939	3,939	3,929	3,927	3,911	3,906	3,914	3,927	3,935	3,936	3,934	3,913	3,931	3,922
Wholesale and retail trade	11,412	11,368	11,410	11,393	11,365	11,374	11,366	11,384	11,447	11,460	11,546	11,621	11,652	11,652	11,629	11,600
Finance, insurance, and real estate	2,684	2,748	2,757	2,756	2,764	2,771	2,770	2,772	2,774	2,770	2,778	2,786	2,788	2,792	2,796	2,796
Services and miscellaneous	7,361	7,516	7,546	7,597	7,580	7,611	7,642	7,610	7,675	7,681	7,675	7,692	7,749	7,783	7,813	7,818
Government	8,520	8,828	8,865	8,936	8,967	8,992	8,987	9,029	9,044	9,073	9,088	9,127	9,157	9,183	9,210	9,282
Production workers on mfg. payrolls, unadjusted <sup>†</sup>	12,562	12,044	12,274	12,407	12,379	12,414	12,303	12,118	12,187	12,240	12,338	12,372	12,516	12,403	12,544	12,717
Total, unadjusted <sup>†</sup>	12,562	12,044	12,274	12,407	12,379	12,414	12,303	12,118	12,187	12,240	12,338	12,372	12,516	12,403	12,544	12,717
Seasonally adjusted	12,562	12,044	12,156	12,101	12,129	12,225	12,257	12,197	12,300	12,387	12,541	12,566	12,581	12,551	12,434	12,415
Durable goods industries, unadjusted <sup>†</sup>	7,021	6,613	6,641	6,753	6,771	6,883	6,814	6,764	6,820	6,857	6,931	6,975	7,025	6,925	6,863	7,013
Seasonally adjusted	7,021	6,613	6,641	6,753	6,771	6,883	6,814	6,764	6,820	6,857	6,931	6,975	7,025	6,925	6,863	7,013
Ordinance and accessories	89	94	94	97	98	98	98	97	96	96	98	98	97	99	102	103
Lumber and wood products	570	535	568	565	555	542	526	507	513	509	527	546	571	568	573	564
Furniture and fixtures	319	304	311	314	317	316	314	308	310	311	313	314	317	313	325	324
Stone, clay, and glass products	483	455	477	477	470	463	449	432	432	435	454	467	476	476	481	476
Primary metal industries	982	914	940	935	950	953	960	969	984	991	991	964	935	902	908	908
Fabricated metal products	471	428	447	457	451	446	450	460	470	474						

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960		1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>EMPLOYMENT AND POPULATION—Continued</b>																
<b>EMPLOYMENT—Continued</b>																
Miscellaneous employment data:																
Federal civilian employees (executive branch):																
United States..... (thous.)	2,243	2,251	2,271	2,253	2,254	2,262	2,481	2,252	2,260	2,265	2,277	2,284	2,324	2,339	2,335	-----
Wash. D.C., metropolitan area..... do.....	215	220	225	220	221	221	227	222	223	223	224	225	235	237	234	-----
Railroad employees (class I railroads):																
Total..... do.....	805	739	755	715	743	737	740	721	720	723	726	735	739	731	730	-----
Index, seasonally adjusted <sup>σ</sup> ..... 1957-59=100..	288.6	281.5	82.4	82.6	83.2	84.0	84.5	78.0	78.8	79.6	80.0	80.4	80.0	79.3	79.8	-----
<b>INDEXES OF WEEKLY PAYROLLS<sup>†</sup></b>																
Construction (construction workers) <sup>†</sup> ..... 1957-59=100.	106.9	106.4	125.0	129.7	121.8	110.1	95.9	81.3	82.4	87.6	101.2	111.6	114.0	121.8	128.6	-----
Manufacturing (production workers) <sup>†</sup> ..... do.....	106.6	105.2	107.6	108.5	110.5	112.3	112.3	108.5	109.5	110.9	112.6	113.2	115.1	113.2	113.5	116.4
Mining (production workers) <sup>†</sup> ..... do.....	95.2	89.9	92.2	93.2	93.9	92.3	90.5	87.8	88.4	88.7	89.7	90.3	92.0	88.8	92.7	-----
<b>HOURS AND EARNINGS<sup>†</sup></b>																
Average weekly gross hours per worker on payrolls of nonagricultural estab., unadjusted: <sup>†</sup>																
All manufacturing estab., unadj. <sup>†</sup> ..... hours.....	39.7	39.8	40.2	39.8	40.4	40.6	40.6	39.7	40.0	40.3	40.4	40.5	40.7	40.5	40.4	40.6
Seasonally adjusted..... do.....	40.1	40.2	40.0	39.6	40.2	40.6	40.4	39.8	40.3	40.5	40.8	40.6	40.6	40.5	40.5	40.4
Average overtime..... do.....	2.4	2.4	2.6	2.8	2.8	2.9	2.9	2.6	2.5	2.6	2.7	2.8	2.9	2.8	2.8	3.0
Durable goods industries..... do.....	40.1	40.2	40.5	40.0	40.9	41.1	41.3	40.3	40.6	40.8	41.1	41.1	41.2	40.8	40.8	41.3
Seasonally adjusted..... do.....	40.1	40.2	40.5	40.3	40.6	41.2	41.2	40.3	40.9	41.0	41.3	41.1	41.0	41.0	40.8	41.1
Average overtime..... do.....	2.4	2.3	2.5	2.7	2.7	2.9	3.0	2.6	2.5	2.7	2.7	2.8	3.0	2.8	2.8	3.0
Ordnance and accessories..... do.....	40.7	40.8	40.6	40.9	41.4	41.6	41.7	41.0	41.3	41.6	41.7	41.4	41.3	40.7	40.6	41.0
Lumber and wood products..... do.....	39.0	39.5	40.2	40.1	40.5	39.4	38.9	37.3	39.3	38.9	39.5	40.4	40.4	40.4	41.1	41.1
Furniture and fixtures..... do.....	40.6	39.9	40.9	41.2	41.3	41.3	41.7	39.0	40.2	40.6	40.6	40.4	41.0	40.3	41.3	41.4
Stone, clay, and glass products..... do.....	40.6	40.7	41.6	41.3	41.3	41.0	40.1	38.9	39.8	40.2	40.9	41.5	41.5	41.5	41.8	41.5
Primary metal industries..... do.....	39.0	39.5	39.9	40.2	40.3	40.2	40.8	40.8	40.8	41.0	40.9	39.9	40.1	39.4	39.4	39.8
Blast furnaces, steel and rolling mills..... do.....	38.0	38.7	39.2	40.2	39.5	39.1	39.8	40.7	40.6	40.6	40.4	38.3	38.0	37.4	-----	-----
Fabricated metal products..... do.....	40.5	40.5	41.1	40.1	41.1	41.3	41.4	40.3	40.6	40.9	41.1	41.3	41.7	40.9	41.3	41.7
Machinery..... do.....	41.0	40.9	40.9	41.0	41.3	41.2	41.9	41.3	41.6	41.9	42.1	42.1	42.1	41.7	41.5	41.6
Electrical equipment and supplies..... do.....	39.8	40.2	40.4	39.8	40.7	40.8	41.1	40.3	40.3	40.5	40.6	40.7	40.9	40.3	40.4	40.8
Transportation equipment <sup>♀</sup> ..... do.....	40.7	40.5	40.2	37.8	41.3	42.7	43.0	41.2	41.0	41.5	41.8	42.2	41.9	41.9	41.2	42.4
Motor vehicles and equipment..... do.....	41.0	40.1	39.7	31.1	41.5	44.1	44.5	41.7	41.0	41.6	42.4	43.1	42.5	42.7	-----	-----
Aircraft and parts..... do.....	40.9	41.4	41.1	41.4	41.5	41.8	42.3	41.7	41.8	41.9	41.8	41.6	41.6	41.4	-----	-----
Instruments and related products..... do.....	40.4	40.7	40.9	41.0	41.1	41.3	41.3	40.8	40.5	40.5	41.0	40.9	41.2	40.8	41.0	40.9
Miscellaneous mfg. industries..... do.....	39.3	39.5	39.4	39.8	40.2	40.4	40.0	39.1	39.1	40.1	40.0	39.9	39.9	39.3	39.7	40.2
Nonmanufacturing goods industries, unadj. do.....	39.2	39.3	39.8	39.5	39.8	39.9	39.8	39.0	39.2	39.5	39.6	39.8	40.1	40.0	39.9	39.9
Seasonally adjusted..... do.....	39.3	39.3	39.3	39.2	39.6	39.7	39.7	39.2	39.5	39.9	40.2	40.1	40.0	39.8	39.4	39.6
Average overtime..... do.....	2.5	2.5	2.8	2.9	2.9	2.8	2.7	2.5	2.5	2.6	2.6	2.8	2.9	2.8	2.8	2.9
Food and kindred products..... do.....	40.9	40.9	41.4	41.6	41.4	41.0	40.9	40.2	40.0	40.2	40.5	41.1	41.2	42.0	41.1	41.6
Tobacco manufactures..... do.....	38.2	39.0	40.1	41.6	40.8	38.3	40.1	36.6	37.4	37.7	38.0	38.4	38.4	37.2	37.7	41.0
Textile mill products..... do.....	39.5	39.9	40.5	40.3	40.9	41.4	41.1	40.1	40.5	40.8	40.7	40.9	41.1	40.6	40.7	40.1
Apparel and related products..... do.....	35.5	35.4	36.5	34.5	35.8	36.3	35.9	34.5	35.9	36.6	36.5	36.5	36.8	36.6	37.0	36.6
Paper and allied products..... do.....	42.2	42.5	43.0	43.1	43.0	43.2	43.0	42.1	42.2	42.5	42.3	42.4	42.9	42.8	42.8	42.7
Printing, publishing, and allied ind. do.....	38.5	38.2	38.3	38.4	38.3	38.3	38.7	37.9	38.1	38.5	38.4	38.4	38.3	38.2	38.4	38.5
Chemicals and allied products..... do.....	41.3	41.4	41.5	41.2	41.6	41.8	41.6	41.5	41.4	41.4	41.7	41.8	41.8	41.5	41.3	41.5
Petroleum refining and related ind. do.....	41.1	41.2	41.0	41.6	41.7	41.6	40.8	41.7	40.6	40.7	41.3	41.6	42.0	42.3	41.5	42.0
Petroleum refining..... do.....	40.8	40.9	40.3	40.5	40.9	41.4	40.8	42.1	40.7	40.5	41.0	41.2	41.4	41.6	41.6	41.0
Rubber and misc. plastic products..... do.....	39.9	40.3	40.6	40.8	40.7	41.2	41.8	40.7	40.2	40.6	41.0	41.3	42.0	40.9	40.9	41.0
Leather and leather products..... do.....	36.9	37.4	37.6	36.4	36.7	38.0	38.7	38.7	38.0	38.0	37.1	37.2	38.3	38.5	38.0	37.2
Nonmanufacturing establishments: <sup>†</sup>																
Mining <sup>♀</sup> ..... do.....	40.4	40.6	41.1	41.0	41.8	41.0	40.7	39.9	40.7	40.9	41.0	40.9	41.3	40.9	41.3	40.9
Metal mining..... do.....	41.8	41.4	41.4	41.7	42.1	41.3	42.1	41.3	41.7	41.8	41.7	42.0	42.0	41.3	41.3	41.3
Coal mining..... do.....	35.5	35.8	36.6	36.6	37.8	37.7	37.7	37.5	37.6	37.6	37.1	35.0	37.2	-----	-----	-----
Crude petroleum and natural gas..... do.....	42.0	41.8	41.7	41.6	42.5	41.7	41.7	41.0	41.9	41.9	42.0	41.9	41.6	42.3	-----	-----
Contract construction..... do.....	36.7	36.9	38.5	37.4	38.2	36.5	34.9	33.4	35.1	36.1	36.7	38.1	37.6	38.4	36.8	36.8
General building contractors..... do.....	35.4	35.8	37.0	35.9	36.8	35.5	33.8	32.1	34.4	35.0	35.7	36.7	36.1	36.8	-----	-----
Heavy construction..... do.....	40.7	40.3	43.1	40.6	42.5	39.0	36.5	34.0	38.3	39.3	39.3	42.2	41.4	42.7	-----	-----
Special trade contractors..... do.....	35.9	36.2	37.3	36.7	37.2	36.0	34.9	34.0	34.4	35.5	36.2	37.2	36.7	37.4	-----	-----
Transportation and public utilities:																
Local and suburban transportation..... do.....	43.1	42.9	43.3	42.9	42.9	43.3	43.0	42.6	42.4	42.8	42.6	42.8	43.0	42.4	-----	-----
Motor freight transportation and storage..... do.....	41.5	41.6	42.6	42.1	42.3	41.9	42.0	40.9	41.0	41.0	41.2	41.4	41.9	41.9	41.9	41.9
Telephone communication..... do.....	39.6	39.4	39.5	40.3	40.1	39.7	39.5	39.3	39.4	39.3	39.2	39.4	39.7	40.3	-----	-----
Electric, gas, and sanitary services..... do.....	41.0	40.9	40.9	41.1	41.2	41.3	41.0	41.2	40.8	40.9	40.8	40.8	40.8	41.1	-----	-----
Wholesale and retail trade..... do.....	39.0	38.8	39.3	38.8	38.6	38.4	39.0	38.5	38.5	38.6	38.5	38.6	38.9	39.2	39.2	39.2
Wholesale trade..... do.....	40.5	40.5	40.6	40.5	40.6	40.6	40.8	40.4	40.3	40.5	40.6	40.6	40.7	40.8	40.8	40.8
Retail trade <sup>§</sup> ..... do.....	38.5	38.1	38.6	38.0	37.8	37.5	38.3	37.7	37.7	37.8	37.6	37.7	38.2	38.5	-----	-----
Services and miscellaneous:																
Hotels, tourist courts, and motels..... do.....	39.9	39.6	41.1	39.4	39.9	39.0	39.0	38.9	39.0	39.1	38.9	39.3	39.7	39.6	-----	-----
Laundries, cleaning and dyeing plants..... do.....	38.8	38.8	38.7	38.7	39.1	38.8	38.7	37.9	38.0	38.6	39.4	39.9	39.5	39.3	-----	-----
Average weekly gross earnings per worker on payrolls of nonagricultural establishments: <sup>†</sup>																
All manufacturing establishments..... dollars.....	89.72	92.34	92.86	92.73	94.54	95.82	96.63	94.88	95.20	95.91	96.56	96.80	97.27	99.80	95.75	97.03
Durable goods industries..... do.....	97.44	100.10	100.44	100.00	102.66	104.39	105.32	103.17	103.53	104.45	105.22	105.22	105.47	104.45	103.63	105.73
Ordnance and accessories..... do.....	108.67	113.42	112.87	114.11	115.92	116.90	117.18	115.21	116.47	117.31	118.43	117.16	116.88	115.18	115.06	115.62
Lumber and wood products..... do.....	73.71	77.03	79.19	81.00	81.41	78.41	76.63	73.48	76.24	75.08	77.82	79.59	80.40	80.40	82.20	82.20
Furniture and fixtures..... do.....	75.20	76.21	78.12	79.52	80.12	80.12	81.32	75.66	77.59	78.76	78.76	78.38	79.95	78.18	80.54	81.14
Stone, clay, and glass products..... do.....	92.97	95.24	98.18	97.47	97.88	97.17	95.04	92.97	94.33	95.68	98.16	99.60	100.43	100.67	101.57	101.26
Primary metal industries..... do.....	109.59	114.95	116.11	118.19	119.29	119.39	121.58	122.81	122.81	123.41	123.11	118.50	119.10	116.62	116.23	118.21
Fabricated metal products..... do.....	98.82	100.85	102.34	99.45	102.75	104.08	105.16	102.36	102.72	103.48	104.39	105.73	106.75	104.30	105.32	107.17
Machinery..... do.....	104.55	107.1														

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Average weekly gross earnings per worker on pay-rolls of nonagricultural estab.—Continued																
All manufacturing estab.†—Continued																
Nondurable goods industries.....dollars	80.36	82.92	83.58	83.74	84.77	85.39	85.57	84.24	84.28	85.32	85.54	86.37	87.02	86.80	86.18	86.18
Food and kindred products.....do	86.30	89.16	88.60	89.44	89.84	89.79	90.80	90.45	90.00	90.45	91.13	92.48	92.70	93.66	91.24	91.52
Tobacco manufactures.....do	64.94	69.03	68.17	67.39	69.36	69.32	72.98	66.25	68.82	72.01	74.10	75.05	75.03	73.28	67.86	68.06
Textile mill products.....do	63.60	65.04	66.02	66.09	67.08	68.31	67.82	66.17	66.83	68.54	68.38	69.12	69.46	68.21	68.38	67.37
Apparel and related products.....do	56.45	57.70	59.36	56.93	60.14	60.62	59.93	57.62	59.95	61.49	60.96	60.50	61.09	60.76	61.79	61.85
Paper and allied products.....do	95.37	99.45	101.05	102.15	101.91	102.38	101.91	100.20	100.01	101.15	101.10	101.34	102.96	103.58	103.58	103.33
Printing, publishing, and allied ind.....do	102.80	105.05	105.33	106.37	105.71	106.09	107.97	105.36	106.68	107.42	107.90	107.90	107.62	107.34	108.29	108.96
Chemicals and allied products.....do	103.25	106.81	107.49	107.53	108.58	109.52	108.99	109.56	108.47	108.05	108.84	109.52	111.19	110.81	109.86	110.81
Petroleum refining and related ind.....do	118.78	124.42	122.59	126.88	125.93	126.36	123.62	128.44	123.02	123.32	125.55	126.05	127.68	129.44	125.75	127.26
Rubber and misc. plastic products.....do	92.97	96.72	97.85	98.74	98.49	100.12	102.83	99.31	97.28	98.25	99.63	101.19	104.58	101.84	101.92	101.68
Leather and leather products.....do	60.52	62.83	62.79	61.88	62.76	64.98	66.18	66.18	64.98	65.36	63.81	63.98	65.88	65.84	65.36	64.36
Nonmanufacturing establishments:†																
Mining <sup>q</sup> .....do	105.44	107.18	108.09	109.06	111.19	109.88	109.89	108.93	110.39	110.84	110.70	109.61	111.10	110.02	110.02	110.02
Metal mining.....do	111.19	113.44	113.02	114.68	117.88	115.64	118.30	116.88	117.59	118.29	118.01	119.28	118.86	119.88	119.88	119.88
Coal mining.....do	110.76	111.34	113.83	114.19	117.18	116.94	117.62	117.38	116.94	117.69	116.12	108.15	115.69	116.30	116.30	116.30
Crude petroleum and natural gas.....do	103.32	105.75	104.67	106.08	107.95	106.75	107.17	106.60	108.52	108.52	109.20	108.52	107.74	110.83	110.83	110.83
Contract construction.....do	112.67	117.71	122.05	120.43	123.00	118.26	114.82	111.22	113.37	118.05	120.01	123.44	121.45	125.57	125.57	125.57
General building contractors.....do	103.72	108.83	111.74	109.85	112.98	110.05	106.13	102.08	106.30	109.55	112.10	114.14	111.91	115.92	115.92	115.92
Heavy construction.....do	114.77	118.48	127.15	121.80	127.08	117.00	111.33	104.72	109.16	114.34	116.33	124.67	122.13	127.67	127.67	127.67
Special trade contractors.....do	118.11	123.08	126.45	126.25	127.97	124.29	121.80	119.34	119.37	123.90	126.31	129.46	127.72	131.65	131.65	131.65
Transportation and public utilities:																
Local and suburban transportation.....do	94.82	98.24	99.16	98.67	98.24	100.02	99.33	100.11	99.22	99.30	100.11	100.58	101.48	100.49	100.49	100.49
Motor freight transportation and storage.....do	104.17	108.16	111.19	111.14	111.67	111.04	111.72	108.79	109.17	110.70	112.06	112.61	114.39	114.81	114.81	114.81
Telephone communication.....do	89.50	93.38	93.62	97.53	96.64	96.47	96.38	95.89	96.14	95.89	95.65	96.14	97.06	97.06	97.06	97.06
Electric, gas, and sanitary services.....do	108.65	112.48	112.07	114.26	114.95	115.64	114.80	115.77	114.65	115.31	115.46	115.46	115.87	117.14	117.14	117.14
Wholesale and retail trade.....do	70.98	72.94	73.88	73.72	73.34	73.34	73.32	73.92	73.92	74.50	74.31	74.88	75.86	76.44	76.44	76.44
Wholesale trade.....do	91.13	93.55	93.79	94.77	94.60	95.09	95.47	94.13	94.30	95.18	95.82	96.22	96.87	97.10	97.10	97.10
Retail trade.....do	62.37	64.01	65.23	64.90	64.64	64.13	64.73	64.84	65.22	65.39	65.42	65.98	66.85	67.38	67.38	67.38
Finance, insurance, and real estate:																
Banking.....do	67.15	69.19	69.19	69.37	70.12	70.31	70.87	71.24	71.23	71.62	71.62	71.42	71.89	72.56	72.56	72.56
Insurance carriers.....do	87.41	89.83	90.34	90.26	90.35	90.58	91.72	92.19	92.60	92.62	93.20	93.25	93.21	94.89	94.89	94.89
Services and miscellaneous:																
Hotels, tourist courts, and motels.....do	43.89	45.54	45.21	45.31	47.08	46.41	46.80	46.29	46.41	46.53	46.29	46.77	47.64	48.44	48.44	48.44
Laundries, cleaning and dyeing plants.....do	48.11	49.28	48.76	49.15	50.05	49.66	49.54	48.89	48.64	49.41	50.83	51.87	51.35	50.70	50.70	50.70
Average hourly gross earnings per worker on pay-rolls of nonagricultural establishments:†																
All manufacturing establishments <sup>q</sup> .....dollars	2.26	2.32	2.31	2.33	2.34	2.36	2.38	2.39	2.38	2.38	2.39	2.39	2.39	2.39	2.37	2.39
Excluding overtime <sup>q</sup> .....do	2.20	2.25	2.24	2.25	2.26	2.28	2.30	2.31	2.31	2.31	2.31	2.31	2.31	2.31	2.29	2.30
Durable goods industries.....do	2.43	2.49	2.48	2.50	2.51	2.54	2.55	2.56	2.55	2.56	2.56	2.56	2.56	2.56	2.54	2.56
Excluding overtime <sup>q</sup> .....do	2.36	2.42	2.41	2.41	2.43	2.45	2.46	2.48	2.47	2.48	2.48	2.47	2.47	2.47	2.46	2.47
Non-durable goods industries.....do	2.05	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07	2.07
Excluding overtime <sup>q</sup> .....do	1.89	1.95	1.97	2.02	2.01	1.99	1.97	1.97	1.94	1.93	1.97	1.97	1.99	1.99	2.00	2.00
Food and kindred products.....do	1.88	1.91	1.91	1.93	1.94	1.94	1.95	1.94	1.93	1.94	1.94	1.94	1.95	1.94	1.95	1.95
Textile mill products.....do	2.29	2.34	2.36	2.36	2.37	2.37	2.37	2.39	2.37	2.38	2.40	2.40	2.42	2.42	2.43	2.44
Apparel and related products.....do	2.81	2.91	2.91	2.91	2.96	2.97	2.98	3.01	3.01	3.01	3.01	3.01	2.97	2.97	2.95	2.97
Leather and leather products.....do	3.08	3.20	3.19	3.21	3.26	3.28	3.29	3.32	3.33	3.33	3.32	3.27	3.28	3.28	3.28	3.28
Non-durable goods industries.....do	2.44	2.49	2.49	2.48	2.50	2.52	2.54	2.54	2.53	2.53	2.54	2.56	2.56	2.55	2.55	2.57
Machinery.....do	2.55	2.62	2.61	2.63	2.64	2.65	2.67	2.67	2.68	2.69	2.70	2.71	2.71	2.70	2.70	2.70
Electrical equipment and supplies.....do	2.28	2.35	2.35	2.35	2.36	2.37	2.38	2.38	2.38	2.38	2.40	2.40	2.40	2.40	2.40	2.41
Transportation equipment <sup>q</sup> .....do	2.74	2.81	2.81	2.81	2.84	2.90	2.91	2.88	2.86	2.86	2.87	2.89	2.89	2.91	2.90	2.92
Motor vehicles and equipment.....do	2.81	2.87	2.87	2.84	2.88	2.98	3.00	2.94	2.91	2.91	2.94	2.97	2.95	2.95	2.98	2.98
Aircraft and parts.....do	2.70	2.78	2.78	2.80	2.82	2.83	2.84	2.84	2.83	2.83	2.84	2.84	2.85	2.85	2.85	2.85
Instruments and related products.....do	2.32	2.39	2.39	2.39	2.40	2.41	2.42	2.43	2.44	2.44	2.44	2.44	2.45	2.45	2.44	2.44
Miscellaneous mfg. industries.....do	1.89	1.92	1.89	1.91	1.91	1.92	1.96	1.97	1.98	1.97	1.97	1.97	1.97	1.96	1.95	1.96
Nondurable goods industries.....do	2.05	2.11	2.10	2.12	2.13	2.14	2.15	2.16	2.15	2.16	2.16	2.17	2.17	2.17	2.16	2.16
Excluding overtime <sup>q</sup> .....do	1.99	2.05	2.03	2.05	2.06	2.06	2.08	2.09	2.08	2.09	2.09	2.09	2.10	2.10	2.09	2.09
Food and kindred products.....do	2.11	2.18	2.14	2.15	2.17	2.19	2.22	2.25	2.25	2.25	2.25	2.25	2.25	2.23	2.20	2.20
Tobacco manufactures.....do	2.70	2.77	2.70	2.62	2.70	2.81	2.82	2.81	2.84	2.81	2.81	2.81	2.85	2.85	2.80	2.80
Textile mill products.....do	1.61	1.63	1.63	1.64	1.64	1.65	1.65	1.65	1.65	1.68	1.68	1.69	1.69	1.68	1.68	1.68
Apparel and related products.....do	1.59	1.63	1.64	1.65	1.68	1.67	1.67	1.67	1.67	1.68	1.67	1.66	1.66	1.66	1.67	1.69
Paper and allied products.....do	2.26	2.34	2.35	2.37	2.37	2.37	2.37	2.38	2.37	2.38	2.39	2.39	2.40	2.42	2.42	2.42
Printing, publishing, and allied ind.....do	2.67	2.75	2.75	2.77	2.76	2.77	2.79	2.78	2.80	2.79	2.81	2.81	2.81	2.81	2.82	2.83
Chemicals and allied products.....do	2.50	2.58	2.59	2.61	2.61	2.62	2.62	2.64	2.62	2.61	2.62	2.62	2.66	2.67	2.66	2.67
Petroleum refining and related ind.....do	2.89	3.02	2.99	3.05	3.02	3.04	3.03	3.08	3.03	3.03	3.04	3.03	3.04	3.06	3.03	3.03
Petroleum refining.....do	3.02	3.16	3.15	3.21	3.17	3.19	3.17	3.21	3.16	3.15	3.17	3.17	3.18	3.2		

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

EMPLOYMENT AND POPULATION—Continued

HOURS AND EARNINGS—Continued																
Miscellaneous wages:																
Construction wages (ENR): \$																
Common labor.....\$ per hr.	2.699	2.827	2.860	2.862	2.871	2.877	2.877	2.878	2.889	2.897	2.901	2.933	2.941	2.957	2.981	2.981
Skilled labor.....do	4.031	4.190	4.223	4.237	4.245	4.253	4.253	4.257	4.273	4.283	4.283	4.316	4.321	4.336	4.395	4.408
Farm, without board or rm., 1st of mo.....do	1.97	1.99			.93			1.11			1.07			1.06		.95
Railroad wages (average, class I).....do	2.616	2.675	2.654	2.692	2.674	2.681	2.700	2.678	2.729	2.678	2.688					
Road-building, com. labor (qtrly).....do	12.09	12.14			2.25			2.15			2.25			2.33		
LABOR CONDITIONS																
Help-wanted advertising, seas. adj.Ⓢ 1957=100.....do	94.2	85.9	86.1	84.8	95.9	99.1	96.9	102.3	105.9	106.3	106.1	106.0	98.5	97.9	97.0	
Labor turnover in manufacturing estab.: †																
Accession rate, total, mo. rate per 100 employees.....do	3.8	4.1	5.3	4.7	4.3	3.3	2.6	4.1	3.5	3.7	4.0	4.3	5.0	4.5	4.7	
Seasonally adjusted*.....do			4.1	3.7	4.4	4.0	3.8	4.4	4.1	4.3	4.4	4.3	3.9	4.1	3.7	
New hires.....do	2.2	2.2	3.1	3.0	2.7	1.9	1.4	2.2	2.0	2.2	2.4	2.8	3.4	2.9	2.9	
Separation rate, total.....do	4.3	4.0	4.1	5.1	4.1	4.0	4.0	3.9	3.4	3.6	3.6	3.8	3.8	4.4	4.9	
Seasonally adjusted*.....do			3.8	4.1	3.6	3.9	4.1	3.9	3.9	3.8	3.7	4.1	4.3	4.6	4.5	
Quit.....do	1.3	1.2	1.7	2.3	1.4	1.1	.9	1.1	1.1	1.2	1.3	1.5	1.5	1.4	2.0	
Layoff.....do	2.4	2.2	1.7	2.0	2.0	2.2	2.6	2.1	1.7	1.6	1.6	1.6	1.6	2.2	2.2	
Industrial disputes (strikes and lockouts):																
Beginning in month:																
Work stoppages.....number	278	281	355	315	324	257	142	265	225	260	320	440	410	350	335	
Workers involved.....thous	110	121	84	314	226	86	37	160	67	98	125	195	155	90	120	
In effect during month:																
Work stoppages.....number			605	573	568	501	366	400	330	350	460	625	650	575	570	
Workers involved.....thous			157	372	275	160	86	185	100	136	155	240	300	189	186	
Man-days idle during month.....do	1,600	1,360	1,320	2,580	2,480	1,500	855	1,040	808	1,180	1,240	2,650	2,880	2,040	1,950	
EMPLOYMENT SERVICE AND UNEMPLOYMENT INSURANCE																
Nonfarm placements.....thous	485	492	603	607	596	511	448	465	425	511	577	656	605	580	642	
Unemployment insurance programs:																
Insured unemployment, all programs.....do	2,067	2,481	2,195	2,175	2,165	2,186	2,174	2,659	2,579	2,374	2,198	2,168	2,157	2,166	2,198	
State programs:																
Initial claims.....do	1,434	1,516	1,248	1,081	1,219	1,406	1,658	1,974	1,286	1,171	1,147	1,133	1,083	1,295	1,197	
Insured unemployment, weekly avg.....do	1,906	2,300	1,744	1,558	1,502	1,662	2,017	2,486	2,415	2,218	1,831	1,570	1,469	1,543	1,469	
Percent of covered employment: Ⓢ																
Unadjusted.....do	4.8	5.6	4.3	3.8	3.7	4.1	5.0	6.2	6.0	5.5	4.5	3.9	3.6	3.8	3.6	
Seasonally adjusted.....do			5.2	5.1	5.1	5.1	4.8	4.7	4.5	4.4	3.9	3.8	4.0	4.3	4.4	
Beneficiaries, weekly average.....thous	1,640	2,004	1,589	1,374	1,283	1,334	1,577	2,055	2,127	2,073	1,688	1,380	1,311	1,261	1,257	
Benefits paid.....mil. \$	227.2	285.2	237.2	185.9	180.9	190.9	218.5	314.9	287.2	310.2	239.6	215.0	188.9	187.0	197.4	
Federal employees, insured unemployment.....thous	33	33	31	28	28	29	31	36	36	34	29	26	24	26	26	
Veterans' program (UCX):																
Initial claims.....do	29	28	30	25	24	22	20	24	21	26	25	22	25	30	39	
Insured unemployment, weekly avg.....do	54	67	58	52	47	47	49	52	49	49	45	40	40	46	52	
Beneficiaries, weekly average.....do	52	65	57	53	46	44	46	51	49	47	45	39	39	40	46	
Benefits paid.....mil. \$	7.0	9.0	8.2	6.9	6.3	6.1	6.0	7.4	6.1	6.5	6.0	5.7	5.4	5.7	6.9	
Railroad program:																
Applications.....thous	31	22	26	19	14	15	13	16	7	5	4	4	7	65		
Insured unemployment, weekly avg.....do	72	91	74	77	74	77	77	86	80	74	64	52	44	52		
Benefits paid.....mil. \$	13.1	16.8	16.2	13.6	13.8	13.8	13.4	16.2	13.7	14.8	11.8	9.1	7.8	7.3		

FINANCE

BANKING																
Open market paper outstanding, end of mo.:																
Bankers' acceptances.....mil. \$	2,027	2,683	2,400	2,422	2,491	2,555	2,683	2,621	2,550	2,498	2,392	2,345	2,342	2,306	2,277	
Commercial and finance co. paper, total.....do	4,497	4,686	4,946	4,875	5,119	5,319	4,686	5,556	5,520	5,713	5,640	5,917	5,864	6,169	6,575	
Placed through dealers.....do	1,358	1,711	1,617	1,710	1,818	1,898	1,711	1,762	1,762	1,876	1,833	1,869	1,878	2,002	2,119	
Placed directly (finance paper).....do	3,139	2,975	3,329	3,145	3,301	3,421	2,975	3,794	3,758	3,837	3,757	4,048	3,986	4,167	4,456	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:																
Total, end of mo.....mil. \$	4,705	5,277	5,347	5,352	5,313	5,252	5,277	5,320	5,411	5,592	5,594	5,678	5,770	5,841	5,833	
Farm mortgage loans:																
Federal land banks.....do	2,564	2,828	2,767	2,784	2,806	2,812	2,828	2,848	2,868	2,899	2,922	2,948	2,968	2,986	3,003	
Loans to cooperatives.....do	3,649	3,697	646	645	679	695	697	716	730	728	719	694	692	704	680	
Other loans and discounts.....do	1,582	1,752	1,935	1,922	1,834	1,745	1,752	1,757	1,812	1,875	1,953	2,037	2,109	2,150	2,150	
Bank debits:																
Unadjusted:																
Total (344 centers).....bil. \$	236.6	259.3	255.5	246.6	274.7	272.6	286.6	294.6	239.5	293.2	281.5	295.5	291.8	279.7	281.2	
New York City.....do	91.9	166.6	100.9	109.3	113.7	112.5	129.3	118.1	94.3	124.7	117.2	122.1	121.9	111.4	110.8	
6 other leading centers.....do	48.1	51.9	51.4	49.0	54.3	54.2	57.5	61.5	49.0	59.7	58.0	59.8	59.4	57.5	57.5	
Seasonally adjusted*.....do			258.1	261.8	272.4	273.8	273.7	277.8	263.0	283.5	288.5	287.1	282.4	285.7	284.0	
New York City.....do			105.4	107.8	113.6	115.2	114.0	119.3	103.3	118.1	118.1	119.1	115.7	114.4	115.8	
6 other leading centers.....do			51.4	52.0	54.0	54.4	55.0	58.2	54.4	57.5	59.1	57.6	57.9	59.0	57.4	
337 other centers.....do			101.3	102.0	104.7	104.2	104.8	109.3	105.4	107.9	111.3	110.3	108.8	112.3	110.8	
Federal Reserve banks, condition, end of mo.:																
Assets, total Ⓢ.....mil. \$	52,984	54,329	51,059	51,696	52,087	52,933	54,329	52,311	52,547	51,932	52,739	52,654	53,396	52,908	52,879	53,596
Reserve bank credit outstanding, total Ⓢ.....do	39,359	31,362	28,835	29,213	29,548	30,656	31,362	29,612	29,928	30,224	30,641	30,705	31,261	31,040	31,618	31,690
Discounts and advances.....do	333	130	47	28	59	39	130	129	139	115	120	131	76	73	101	48
U.S. Government securities.....do	27,384	28,881	27,697	27,799	28,268	29,201	28,881	28,532	28,360	29,061	29,182	29,622	29,663	29,786	30,358	29,825
Gold certificate reserves.....do	17,479	16,615	17,187	17,099	17,028	16,710	16,615	16,542	16,530	16,336	16,222	16,158	16,158	15,871	15,817	15,796
Liabilities, total Ⓢ.....do	52,984	54,329	51,059	51,696	52,087	52,933	54,329	52,311	52,547	51,932	52,739	52,654	53,396	52,908	52,879	53,596
Deposits, total Ⓢ.....do	18,336	18,451	17,724	18,938	18,194	18,136	18,451	17,749	17,850	17,952	18,207	17,739	18,445	17,878	18,067	18,268
Member-bank reserve balances.....do	17,081	17,387	16,620	17,105	16,888	17,209	17,387	16,872	16,808	16,972	17,035	16,614	17,206	16,885	17,110	17,321
Federal Reserve notes in circulation.....do	28,450	29,305	28,034	28,100	28,229	28,814	26,305	28,536	23,483	28,474	28,537	28,744	29,021	29,197	29,351	29,378
Ratio of gold certificate reserves to deposit and FR note liabilities combined.....percent	37.4	34.8	37.6	37.1	36.7	35.6	34.8	35.7	35.7	35.2	34.7	34.8	34.0	33.7	33.4	33.2

\* Revised. † Preliminary. ‡ Quarterly average. § As of Oct. 1.  
 2 Excludes persons under Temporary Extended Compensation program and under extended duration provisions (thous.): 1961—Aug., 450 and 2, respectively; Sept., 403; 3; Oct., 365; 2; Nov., 355; 1; Dec., 357; 1; 1962—Jan., 354; 2; Feb., 333; 2; Mar., 322; 6; Apr., 230; 18; May, 121; 33; June, 53; 37; July, 2; 32; Aug., 0; 30. § End of year.  
 Ⓢ See note, bottom p. S-15. † See corresponding note, bottom p. S-13.  
 § Wages as of Oct. 1, 1962: Common labor, \$2.987; skilled labor, \$4.417.  
 \*New series. Data prior to 1961 for labor turnover appear in BLS Bulletin No. 1312; data prior to 1961 for bank debits will be shown later.  
 † Insured unemployment as % of average covered employment in a 12-month period.  
 ‡ Monthly revisions prior to May 1961 (Aug. 1959-July 1960 for placed through dealers) are available upon request.  
 § Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.  
 ¶ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	End of year		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

FINANCE—Continued

BANKING—Continued																
All member banks of Federal Reserve System, averages of daily figures:																
Excess reserves.....mil. \$	1 756	1 568	604	584	507	622	568	616	502	470	510	497	471	532	564	463
Borrowings from Federal Reserve banks.....do	1 87	1 149	67	37	65	105	149	70	68	91	69	63	100	89	127	80
Free reserves.....do	1 669	1 419	537	547	442	517	419	546	434	379	441	434	371	443	437	383
Weekly reporting member banks of Federal Reserve System, condition, Wed. nearest end of year or month:†																
Deposits:																
Demand, adjusted♂.....mil. \$	65,644	61,855	62,166	63,423	63,966	65,644	64,362	63,104	62,229	63,071	61,621	61,472	62,451	60,638	60,694	
Demand, total♀.....do	93,215	97,958	86,379	90,354	92,658	91,216	97,958	91,853	91,871	89,015	93,061	89,297	91,391	91,527	87,901	92,756
Individuals, partnerships, and corp.....do	70,118	62,935	64,480	66,407	66,183	70,118	67,140	66,501	63,936	65,458	63,705	64,022	65,116	62,583	63,988	
States and political subdivisions.....do	4,747	5,002	4,847	4,693	5,027	4,894	5,002	5,206	5,234	4,848	5,771	5,404	4,829	5,129	4,622	4,642
U.S. Government.....do	3,979	4,033	3,568	5,533	4,071	3,414	4,033	3,220	3,316	4,277	4,744	5,028	6,594	4,369	4,917	7,042
Domestic commercial banks.....do	13,415	10,586	11,022	12,008	11,820	13,415	11,175	11,167	10,844	11,297	10,357	10,672	11,301	10,920	12,109	
Time, total♀.....do	35,386	41,603	40,660	41,007	41,209	41,188	41,603	42,863	43,906	45,055	45,670	46,484	47,077	47,242	47,729	48,186
Individuals, partnerships, and corp.: Savings.....do	30,225	29,030	29,244	29,621	29,771	30,225	30,610	31,073	31,621	31,757	32,094	32,514	33,114	33,404	33,882	
Other time.....do	5,945	6,415	6,512	6,406	6,190	5,945	6,553	7,067	7,627	7,879	8,344	8,536	8,251	8,428	8,566	
Loans (adjusted), total♂.....do	71,009	74,285	69,551	70,989	71,843	71,670	74,285	71,878	72,886	74,030	75,930	74,647	75,902	75,732	75,975	77,770
Commercial and industrial.....do	52,156	52,797	31,476	31,805	32,085	32,109	32,797	31,992	32,204	33,014	32,937	32,854	33,354	33,146	33,442	34,073
For purchasing or carrying securities.....do	3,945	4,705	3,615	4,066	4,535	4,001	4,705	3,804	4,478	4,510	5,449	4,109	3,958	3,674	3,604	4,200
To nonbank financial institutions.....do	6,159	5,044	5,187	5,358	5,375	6,159	5,516	5,575	5,624	5,700	5,636	6,039	6,259	6,104	6,282	
Real estate loans.....do	12,824	13,403	13,053	13,136	13,245	13,347	13,403	13,420	13,497	13,620	13,874	14,068	14,268	14,525	14,696	14,931
Other loans.....do	21,194	19,408	19,699	19,622	19,706	21,194	20,636	20,573	20,783	21,422	21,390	21,543	21,754	21,894	21,730	
Investments, total.....do	40,754	46,069	44,750	46,114	45,624	45,649	46,069	46,653	46,042	45,508	45,979	46,013	46,904	46,582	46,093	47,171
U.S. Government obligations, total.....do	30,547	33,960	33,464	34,414	34,087	33,932	33,960	34,475	33,510	32,214	32,069	32,256	32,418	21,638	31,075	31,995
Notes and bonds.....do	24,944	26,609	26,311	26,149	26,833	26,888	26,609	26,820	25,645	25,226	25,825	26,173	26,206	25,980	25,274	25,548
Other securities.....do	10,207	12,109	11,286	11,700	11,537	11,717	12,109	12,178	12,532	13,294	13,910	13,757	14,486	14,944	15,018	15,176
Money and interest rates:§																
Bank rates on business loans:																
In 19 cities.....percent	3 5.16	3 4.97	4.99	4.99	4.99	4.99	4.96	4.96	4.98	4.98	5.01	5.01	5.01	5.01	4.99	
New York City.....do	3 4.97	3 4.76	4.75	4.75	4.75	4.75	4.77	4.77	4.78	4.78	4.79	4.79	4.79	4.77		
7 other northern and eastern cities.....do	3 5.15	3 4.98	5.05	5.05	5.05	5.05	4.96	4.96	4.97	4.97	5.00	5.00	5.00	5.00		
11 southern and western cities.....do	3 5.45	3 5.28	5.26	5.26	5.26	5.26	5.21	5.21	5.28	5.28	5.33	5.33	5.33	5.32		
Discount rate, end of year or month (N.Y.F.R. Bank).....do	3 3.00	3 3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00
Federal intermediate credit bank loans.....do	4 5.05	4 4.00	3.97	3.98	3.98	4.00	3.98	3.94	3.99	3.99	4.02	4.01	4.02	4.05	4.07	
Federal land bank loans.....do	4 6.00	4 5.64	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	5.60	
Open market rates, New York City:																
Bankers' acceptances (prime, 90 days).....do	4 3.51	4 2.81	2.81	2.84	2.75	2.75	2.87	3.00	3.00	3.00	3.00	2.91	2.90	3.07	3.11	3.09
Commercial paper (prime, 4-6 months).....do	4 3.85	4 2.97	2.92	3.05	3.00	2.98	3.19	3.26	3.22	3.25	3.20	3.16	3.25	3.26	3.30	3.34
Finance Co. paper placed directly, 3-6 months.....do	4 3.54	4 2.68	2.64	2.68	2.79	2.74	2.93	3.05	3.00	3.02	3.09	2.95	3.02	3.20	3.12	3.13
Stock Exchange call loans, going rate.....do	4 4.99	4 4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50	4.50
Yield on U.S. Government securities (taxable):																
3-month bills (rate on new issue).....percent	4 2.928	4 2.378	2.402	2.304	2.350	2.458	2.617	2.746	2.752	2.719	2.735	2.694	2.719	2.945	2.837	2.792
3-5 year issues.....do	4 3.99	4 3.60	3.80	3.77	3.64	3.68	3.82	3.84	3.77	3.55	3.48	3.53	3.51	3.71	3.57	3.56
Savings deposits, balance to credit of depositors:																
New York State savings banks, end of year or month.....mil. \$	21,400	22,357	21,857	22,048	21,982	22,066	22,357	22,350	22,420	22,701	22,570	22,659	22,931	22,972	23,087	23,376
U.S. postal savings.....do	770	651	681	673	666	658	651	642	629	620	600	591	581	573	565	558
CONSUMER CREDIT †																
(Short- and Intermediate-term)																
Total outstanding, end of year or month.....mil. \$	55,757	57,139	54,739	54,757	54,902	55,451	57,139	56,278	55,592	55,680	56,650	57,593	58,277	58,521	59,146	59,146
Installment credit, total.....do	42,588	43,163	42,090	42,039	42,181	42,419	43,163	42,846	42,632	42,704	43,285	43,893	44,559	44,967	45,514	45,514
Automobile paper.....do	17,444	16,960	17,061	16,902	16,913	16,960	16,960	16,878	16,900	17,039	17,343	17,683	18,033	18,291	18,530	18,530
Other consumer goods paper.....do	11,525	11,771	10,966	11,006	11,085	11,215	11,771	11,605	11,380	11,333	11,423	11,423	11,570	11,570	11,648	11,648
Repair and modernization loans.....do	3,139	3,177	3,165	3,180	3,183	3,192	3,177	3,131	3,099	3,084	3,094	3,131	3,156	3,182	3,216	3,216
Personal loans.....do	10,480	11,255	10,898	10,951	11,000	11,052	11,255	11,232	11,253	11,325	11,515	11,656	11,815	11,924	12,120	12,120
By type of holder:																
Financial institutions, total.....do	36,974	37,580	37,320	37,188	37,191	37,240	37,580	37,551	37,469	37,509	37,965	38,453	39,010	39,426	39,894	39,894
Commercial banks.....do	16,672	16,843	17,065	16,909	16,877	16,836	16,843	16,759	16,726	16,779	17,042	17,316	17,619	17,815	18,005	18,005
Sales finance companies.....do	11,228	11,052	10,886	10,882	10,866	10,878	11,052	11,190	11,133	11,049	11,121	11,199	11,325	11,435	11,543	11,543
Credit unions.....do	3,923	4,352	4,207	4,233	4,269	4,317	4,352	4,306	4,311	4,355	4,449	4,543	4,640	4,705	4,808	4,808
Consumer finance companies.....do	3,070	3,798	3,659	3,650	3,671	3,684	3,798	3,782	3,783	3,795	3,826	3,836	3,876	3,907	3,948	3,948
Other.....do	1,481	1,535	1,503	1,514	1,508	1,525	1,515	1,514	1,516	1,531	1,527	1,559	1,564	1,590	1,590	1,590
Retail outlets, total.....do	5,615	5,583	4,769	4,850	4,990	5,179	5,583	5,295	5,163	5,195	5,320	5,440	5,549	5,541	5,620	5,620
Department stores.....do	2,414	2,421	1,895	1,979	2,097	2,213	2,421	2,212	2,167	2,227	2,339	2,430	2,522	2,517	2,581	2,581
Furniture stores.....do	1,107	1,080	1,001	1,009	1,014	1,034	1,080	1,057	1,039	1,018	1,011	1,011	1,008	1,009	1,019	1,019
Automobile dealers.....do	359	359	359	369	359	360	359	359	358	356	351	345	336	327	317	317
Other.....do	1,735	1,723	1,513	1,502	1,520	1,572	1,723	1,667	1,599	1,594	1,619	1,615	1,683	1,688	1,703	1,703
Noninstallment credit, total.....do	13,169	13,976	12,649	12,718	12,721	13,032	13,976	13,432	12,960	12,976	13,365	13,700	13,718	13,554	13,632	13,632
Single-payment loans, total.....do	4,507	4,955	4,769	4,832	4,778	4,880	4,955	4,906	4,931	5,056	5,111	5,238	5,227	5,203	5,274	5,274
Commercial banks.....do	3,884	4,224	4,100	4,129	4,125	4,158	4,224	4,203	4,220	4,279	4,390	4,421	4,439	4,430	4,425	4,425
Other financial institutions.....do	623	731	669	703	653	722	731	703	711	777	721	817	788	773	849	849
Charge accounts, total.....do	5,329	5,438	4,409	4,423	4,517	4,684	5,438	4,892	4,294	4,191	4,451	4,683	4,739	4,607	4,638	4,638
Department stores.....do	941	948	589	623	656	717	948	804	635	594	620	636	612	569	570	570
Other retail outlets.....do</																

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>FINANCE—Continued</b>																
<b>CONSUMER CREDIT—Continued</b>																
Installment credit extended and repaid:																
Unadjusted:																
Extended, total..... mil. \$.	4,109	3,999	4,234	3,789	4,244	4,275	4,754	3,756	3,566	4,301	4,658	4,858	4,830	4,641	4,792	-----
Automobile paper..... do.	1,451	1,315	1,395	1,168	1,452	1,402	1,289	1,320	1,284	1,574	1,688	1,787	1,755	1,709	1,686	-----
Other consumer goods paper..... do.	1,206	1,207	1,229	1,200	1,300	1,327	1,750	1,039	972	1,161	1,287	1,346	1,358	1,249	1,331	-----
All other..... do.	1,453	1,477	1,610	1,421	1,492	1,546	1,715	1,397	1,310	1,566	1,683	1,725	1,717	1,683	1,775	-----
Repaid, total..... do.	3,813	3,951	4,053	3,839	4,102	4,037	4,010	4,073	3,780	4,229	4,077	4,250	4,164	4,233	4,245	-----
Automobile paper..... do.	1,348	1,355	1,396	1,327	1,441	1,355	1,289	1,402	1,262	1,435	1,384	1,447	1,405	1,451	1,447	-----
Other consumer goods paper..... do.	1,131	1,186	1,198	1,159	1,221	1,197	1,194	1,205	1,197	1,285	1,210	1,256	1,226	1,234	1,253	-----
All other..... do.	1,334	1,410	1,459	1,353	1,440	1,485	1,527	1,466	1,321	1,509	1,483	1,547	1,533	1,548	1,545	-----
Adjusted:																
Extended, total..... do.	-----	-----	4,038	3,942	4,209	4,317	4,315	4,194	4,302	4,363	4,625	4,593	4,477	4,580	4,580	-----
Automobile paper..... do.	-----	-----	1,302	1,271	1,405	1,511	1,471	1,474	1,496	1,526	1,606	1,604	1,536	1,601	1,578	-----
Other consumer goods paper..... do.	-----	-----	1,212	1,199	1,254	1,254	1,316	1,185	1,281	1,257	1,382	1,312	1,308	1,332	1,325	-----
All other..... do.	-----	-----	1,524	1,472	1,550	1,557	1,528	1,535	1,525	1,580	1,637	1,677	1,633	1,647	1,677	-----
Repaid, total..... do.	-----	-----	3,994	3,956	4,028	4,017	4,051	3,979	4,066	4,094	4,108	4,180	4,159	4,239	4,194	-----
Automobile paper..... do.	-----	-----	1,362	1,350	1,372	1,359	1,361	1,380	1,369	1,393	1,403	1,418	1,402	1,430	1,417	-----
Other consumer goods paper..... do.	-----	-----	1,197	1,190	1,210	1,188	1,233	1,147	1,253	1,226	1,217	1,234	1,230	1,271	1,257	-----
All other..... do.	-----	-----	1,435	1,416	1,446	1,470	1,457	1,452	1,444	1,475	1,488	1,528	1,527	1,538	1,520	-----
<b>FEDERAL GOVERNMENT FINANCE</b>																
Net cash transactions with the public: <sup>o*</sup>																
Receipts from..... mil. \$.	8,191	8,161	9,357	10,236	8,872	8,554	8,868	5,968	9,567	10,685	7,060	10,850	13,042	4,567	10,328	-----
Payments to..... do.	7,891	8,728	10,552	8,266	9,385	9,218	8,576	8,726	8,967	8,263	9,074	9,160	9,503	9,314	10,577	-----
Excess of receipts, or payments (-)..... do.	299	-567	-1,195	1,970	-5,512	-663	292	-2,758	600	2,422	-2,014	1,690	3,539	-4,747	-249	-----
Seasonally adjusted quarterly totals:																
Receipts..... do.	-----	-----	-----	24,900	-----	-----	25,300	-----	-----	24,600	-----	-----	26,800	-----	-----	-----
Payments..... do.	-----	-----	-----	26,200	-----	-----	26,900	-----	-----	27,800	-----	-----	26,800	-----	-----	-----
Excess of receipts, or payments (-)..... do.	-----	-----	-----	-1,400	-----	-----	-1,600	-----	-----	-3,200	-----	-----	0	-----	-----	-----
Budget receipts and expenditures:																
Receipts, total..... do.	8,333	8,333	8,713	10,285	3,811	8,007	8,980	5,959	9,773	12,354	8,153	10,658	13,315	4,540	9,445	-----
Receipts, net <sup>1</sup> ..... do.	6,626	6,513	6,367	8,945	3,141	6,424	7,967	5,357	6,729	9,104	5,754	7,024	11,566	3,566	7,089	-----
Customs..... do.	91	88	98	90	105	106	88	100	85	104	99	104	100	103	107	-----
Individual income taxes..... do.	3,838	3,933	4,814	4,679	1,614	4,891	3,363	3,570	5,910	3,728	5,348	6,243	4,980	1,497	5,467	-----
Corporation income taxes..... do.	1,891	1,766	382	3,251	408	3,777	3,322	466	400	5,879	445	469	5,377	525	431	-----
Employment taxes..... do.	1,008	1,039	1,821	884	241	1,266	505	353	2,080	1,188	745	2,266	1,071	450	1,786	-----
Other internal revenue and receipts..... do.	1,506	1,508	1,597	1,380	1,443	1,368	1,701	1,470	1,298	1,456	1,516	1,576	1,787	1,965	1,654	-----
Expenditures, total <sup>2</sup> ..... do.	6,404	7,039	7,031	6,771	7,796	7,485	7,160	7,395	6,858	7,749	7,289	7,229	7,983	7,252	8,541	-----
Interest on public debt..... do.	773	739	730	727	713	740	781	803	755	733	777	775	842	828	794	-----
Veterans' services and benefits..... do.	429	445	471	418	438	437	471	471	449	449	438	433	400	442	492	-----
National defense..... do.	3,808	4,013	4,046	3,852	4,067	4,253	4,258	4,316	4,094	4,547	4,315	4,785	4,970	3,954	4,451	-----
All other expenditures..... do.	1,510	1,895	2,434	1,777	2,587	2,055	1,836	1,890	1,575	1,972	1,766	1,241	1,983	2,107	2,849	-----
Public debt and guaranteed obligations:																
Gross debt (direct), end of mo., total..... bil. \$.	290.22	296.17	293.71	293.75	295.66	297.01	296.17	296.51	296.98	296.09	296.95	296.17	298.20	297.88	301.84	299.50
Interest bearing, total..... do.	286.82	292.60	290.66	290.77	292.71	293.60	292.60	293.11	293.55	292.48	293.36	295.52	294.44	293.92	297.90	295.57
Public issues..... do.	212.47	219.17	215.09	215.77	218.82	219.39	219.17	230.81	259.80	249.08	251.24	251.23	249.50	250.12	252.48	251.01
Held by U.S. Govt. investment accts. do.	10.64	10.89	10.81	10.81	11.01	11.08	10.80	11.32	11.27	11.50	11.47	11.46	11.36	11.58	11.58	-----
Special issues..... do.	44.35	43.52	45.57	45.01	43.89	44.22	43.52	42.30	42.75	42.81	42.12	44.29	44.94	43.80	44.53	44.56
Noninterest bearing..... do.	3.40	3.48	3.06	2.98	2.95	3.41	3.48	3.40	3.43	3.60	3.59	3.66	3.76	3.96	3.94	3.93
Guaranteed obligations not owned by U.S. Treasury, end of month..... bil. \$.	2.16	2.33	.25	.27	.30	.31	.33	.35	.37	.40	.41	.43	.44	.45	.47	.49
U.S. savings bonds:																
Amount outstanding, end of month..... do.	47.53	47.79	47.87	47.89	47.95	48.03	47.79	47.78	47.81	47.81	47.81	47.81	47.82	47.86	47.90	47.91
Sales, series F and H..... do.	.36	.38	.39	.34	.37	.36	.34	.48	.36	.37	.35	.35	.36	.36	.30	-----
Redemptions..... do.	.56	.47	.44	.42	.41	.38	.71	.62	.44	.48	.46	.46	.48	.45	.43	.40
<b>LIFE INSURANCE</b>																
Institute of Life Insurance:																
Assets, total, all U.S. life insurance companies <sup>3</sup> ..... bil. \$.	2119.58	2126.82	2124.17	2124.69	2125.36	2126.01	2126.82	2127.31	2127.73	2128.11	2128.57	2128.93	2129.14	2130.00	2130.60	-----
Bonds (book value), domestic and foreign, total..... bil. \$.	258.56	260.93	260.47	260.62	260.88	261.08	261.06	261.66	261.85	262.06	262.38	262.63	262.73	262.12	263.37	-----
U.S. Government..... do.	26.43	26.13	26.48	26.43	26.44	26.40	26.14	26.31	26.34	26.26	26.35	26.32	26.23	26.41	26.38	-----
State, county, municipal (U.S.)..... do.	23.59	23.89	23.80	23.82	23.84	23.88	23.90	23.96	23.96	24.08	24.06	24.05	24.06	24.06	24.09	-----
Public utility (U.S.)..... do.	15.95	16.22	16.14	16.16	16.16	16.18	16.22	16.23	16.25	16.29	16.30	16.32	16.37	16.38	16.40	-----
Railroad (U.S.)..... do.	3.64	3.58	3.68	3.67	3.67	3.67	3.66	3.65	3.64	3.64	3.63	3.62	3.61	3.60	3.60	-----
Industrial and miscellaneous (U.S.)..... do.	25.21	26.91	26.28	26.43	26.66	26.82	26.93	27.23	27.35	27.48	27.67	27.82	27.92	28.09	28.15	-----
Stocks (book value), domestic and foreign, total..... bil. \$.	24.98	26.26	24.47	24.52	24.57	24.63	24.82	24.82	24.86	24.89	24.93	24.97	24.95	24.99	25.02	-----
Preferred (U.S.)..... do.	21.79	22.03	22.08	22.08	22.09	22.10	22.12	22.11	22.12	22.12	22.13	22.14	22.17	22.18	22.19	-----
Common (U.S.)..... do.	3.12	2.44	2.33	2.37	2.41	2.46	2.62	2.64	2.67	2.69	2.71	2.74	2.70	2.73	2.74	-----
Mortgage loans, total..... do.	241.77	244.20	243.26	243.43	243.63	243.87	244.25	244.38	244.49	244.64	244.75	244.95	245.14	245.34	245.58	-----
Nonfarm..... do.	38.79	41.03	40.15	40.30	40.49	40.71	41.08	41.21	41.30	41.42	41.52	41.68	41.86	42.03	42.25	-----
Real estate..... do.	3.76	4.01	3.94	3.96	3.97	3.99	4.01	3.97	3.99	3.99	4.01	4.02	4.04	4.10	4.11	-----
Policy loans and premium notes..... do.	25.23	25.73	25.60	25.64	25.67	25.70	25.74	25.77	25.79	25.83	25.88	25.93	25.98	26.04	26.08	-----
Cash..... do.	1.33	1.39	1.29	1.31	1.34	1.38	1.39	1.28	1.28	1.29	1.21	1.22	1.20	1.26	1.24	-----
Other assets..... do.	3.94	4.29	5.13	5.22	5.29	5.36	5.55	5.43	5.46	5.49	5.41	5.22	5.10	5.15	5.21	-----
Payments to policyholders and beneficiaries in U.S., total..... mil. \$.	676.5	734.2	728.5	673.4	723.1	711.3	967.5	808.9	704.3	830.8	714.1	777.5	749.6	733.4	739.2	-----
Death benefits..... do.	278.8	298.4	313.7	287.2	286.4	292.7	320.7	349.1	295.6	350.1	300.4	342.0	316.5	311.6	318.8	-----
Matured endowments..... do.</																



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

FINANCE—Continued

LIFE INSURANCE—Continued																
Premiums collected (LIAMA):*																
Total life insurance premiums.....mil. \$.	953	994	987	931	1,002	989	1,135	1,062	966	1,087	992	1,022	1,009	1,041	1,027	
Ordinary.....do.	695	729	725	693	739	734	760	790	718	813	739	770	752	771	762	
Group and wholesale.....do.	136	145	153	133	152	148	148	155	143	166	146	144	150	161	157	
Industrial.....do.	122	120	109	105	112	107	227	118	106	108	107	107	107	109	108	
MONETARY STATISTICS																
Gold and silver:																
Gold:																
Monetary stock, U.S. (end of yr. or mo.).....mil. \$.	17,767	16,889	17,451	17,376	17,300	16,975	16,889	16,815	16,790	16,608	16,495	16,434	16,435	16,147	16,098	
Net release from earmark.....do.	-165	-5	-23	4	-43	-272	-65	-64	-37	-142	-82	-78	-60	-310	-10	
Exports.....thous. \$.	137	64,583	42,118	63,065	70,051	14,068	52,755	28,224	30,897	52,845	14,065	31,032	14,000	14,005	52,663	
Imports.....do.	27,919	4,684	9,246	4,949	4,009	11,540	10,769	2,021	19,701	10,622	2,228	16,290	3,340	2,039	1,883	
Production, world total.....do.																
South Africa.....do.	297,900	2101,700														
Canada.....do.	62,400	66,900	68,800	68,500	68,900	69,200	67,800	70,600	67,400	72,900	72,300	74,000	75,200	76,300		
United States.....do.	13,400	13,000	12,500	12,100	12,700	13,000	12,900	12,600	11,400	12,800	12,400	12,300	11,800	11,900		
Silver:																
Exports.....do.	2,149	3,154	992	3,397	2,511	6,600	1,896	1,842	1,538	979	526	521	964	476	951	
Imports.....do.	4,786	3,786	3,585	2,625	3,316	3,441	5,152	3,156	9,249	6,653	5,615	5,203	6,837	5,398	5,827	
Price at New York.....dol. per fine oz.	.914	.924	.914	.914	.914	.923	1.033	1.043	1.025	1.015	1.015	1.015	1.023	1.035	1.083	
Production:																
Canada.....thous. fine oz.	2,835	2,597	2,224	2,373	3,054	2,643	2,424	2,518	2,064	2,514	2,270	2,194	2,738			
Mexico.....do.	3,711	3,362	3,650	4,390	3,420	3,590	2,850	3,565	3,255	3,886	3,473	3,528				
United States.....do.	3,345	3,524	2,891	3,737	3,523	3,816	4,297	3,023	2,643	2,690	2,448	3,214	2,319	2,184	2,127	
Currency in circulation, end of yr. or mo.....bil. \$.																
Money supply and related data (avg. of daily fig.):*																
Unadjusted for seas. variation:																
Total money supply.....bil. \$.	140.9	143.2	141.6	143.1	144.5	146.3	149.4	149.0	145.3	144.2	146.2	143.6	144.0	144.2	143.8	
Currency outside banks.....do.	29.0	29.1	29.2	29.3	29.4	29.7	30.2	29.5	29.3	29.6	29.8	29.8	30.0	30.3	30.3	
Demand deposits.....do.	111.9	114.0	112.4	113.8	115.1	116.6	119.2	119.5	115.9	114.6	116.4	113.8	113.9	113.9	113.5	
Time deposits adjusted <sup>4</sup> .....do.	99.1	78.5	80.2	80.9	81.5	81.5	81.8	83.5	85.4	87.4	88.9	89.9	91.1	92.2	93.0	
U.S. Government deposits.....do.	5.3	4.8	5.5	5.2	6.4	5.8	4.9	3.8	4.6	5.1	3.8	7.0	7.2	7.1	6.8	
Adjusted for seas. variation:																
Total money supply.....do.			142.9	143.5	144.2	144.9	145.7	145.9	145.5	145.7	146.1	145.7	145.6	145.7	145.1	
Currency outside banks.....do.			29.1	29.2	29.3	29.4	29.6	29.7	29.7	29.9	30.0	30.0	30.1	30.2	30.2	
Demand deposits.....do.			113.9	114.3	114.9	115.5	116.1	116.3	115.8	115.8	116.0	115.7	115.4	115.5	114.9	
Time deposits adjusted <sup>4</sup> .....do.			79.8	80.5	81.3	82.0	82.5	84.1	85.8	87.5	88.7	89.6	90.7	91.8	92.5	
Turnover of demand deposits except interbank and U.S. Govt., annual rates, seas. adjusted:																
Total (344 centers)*.....ratio of debits to deposits.....	35.5	38.2	38.6	38.6	40.1	39.9	39.8	39.7	38.5	41.7	42.2	41.9	41.6	42.1	41.9	
New York City.....do.	60.0	70.0	71.1	72.3	75.6	75.3	73.4	70.9	68.1	78.2	78.4	78.8	77.3	77.3	78.8	
6 other centers <sup>5</sup> .....do.	34.8	36.8	37.2	37.4	38.3	38.5	38.7	40.6	38.4	40.9	41.7	40.8	41.3	42.1	41.4	
337 other reporting centers.....do.	25.7	26.1	26.4	26.5	27.0	26.8	26.8	27.7	27.1	27.6	28.2	28.0	27.8	28.6	28.3	
PROFITS AND DIVIDENDS (QTRLY.)																
Manufacturing corps. (Fed. Trade and SEC):																
Net profit after taxes, all industries.....mil. \$.	3,800	3,828		3,837			4,609			4,001			4,619			
Food and kindred products.....do.	306	331		377			346			270			344			
Textile mill products.....do.	82	70		84			100			74			80			
Lumber and wood products (except furniture).....mil. \$.	26	28		48			27			10			55			
Paper and allied products.....do.	147	146		137			174			143			169			
Chemicals and allied products.....do.	503	511		520			538			519			601			
Petroleum refining.....do.	719	772		725			870			797			699			
Stone, clay, and glass products.....do.	143	136		183			151			58			191			
Primary nonferrous metal.....do.	123	122		106			141			143			156			
Primary iron and steel.....do.	236	201		208			263			252			192			
Fabricated metal products (except ordnance, machinery, and transport equip.).....mil. \$.	101	111		144			116			118			187			
Machinery (except electrical).....do.	246	265		268			293			284			387			
Elec. machinery, equip., and supplies.....do.	256	256		234			350			274			315			
Transportation equipment (except motor vehicles, etc.).....mil. \$.	56	74		77			81			98			120			
Motor vehicles and parts.....do.	419	372		206			599			570			645			
All other manufacturing industries.....do.	435	430		517			560			396			499			
Dividends paid (cash), all industries.....do.	2,070	2,138		2,010			2,528			2,202			2,123			
Electric utilities, profits after taxes (Federal Reserve).....mil. \$.	448	474		447			477			585			472			
Transportation and communications (see pp. S-23 and S-24).....do.																
SECURITIES ISSUED																
Securities and Exchange Commission:																
Estimated gross proceeds, total.....mil. \$.	2,295	2,958	2,064	1,913	4,410	2,404	2,094	3,596	2,537	1,877	4,075	2,149	2,422	1,646	4,042	
By type of security:																
Bonds and notes, total.....do.	2,122	2,648	1,887	1,695	4,100	2,179	1,784	3,363	2,382	1,669	3,738	2,015	2,253	1,581	3,959	
Corporate.....do.	673	785	637	460	845	762	784	594	728	638	881	667	1,063	552	825	
Common stock.....do.	139	273	131	201	298	184	284	141	146	204	216	120	124	32	58	
Preferred stock.....do.	34	37	45	17	12	41	26	2	9	5	120	14	46	32	24	
By type of issuer:																
Corporate, total.....do.	846	1,096	813	678	1,155	987	1,094	647	884	847	1,217	801	1,232	616	907	
Manufacturing.....do.	179	343	288	268	308	233	330	225	139	329	463	270	361	219	218	
Extractive (mining).....do.	20	22	15	15	37	4	42	15	13	16	15	37	23	7	( <sup>7</sup> )	
Public utility.....do.	238	253	220	113	318	367	211	116	153	197	383	217	473	131	255	
Railroad.....do.	18	15	16	0	19	24	5	12	17	20	7	12	18	9	56	
Communication.....do.	87	152	13	77	26	81	42	75	366	21	90	65	80	93	123	
Financial and real estate.....do.	210	190	133	110	291	183	315	104	126	143	142	96	173	117	184	
Noncorporate, total.....do.	1,449	1,862	1,250	1,235	3,255	1,417	1,000	2,859	1,654	1,030	2,858	1,348	1,190	1,029	3,135	
U.S. Government.....do.	659	1,021	392	338	2,564	357	341	1,589	361	372	1,506	352	363	358	2,408	
State and municipal.....do.	602	695	603	699	643	789	654	866	1,123	621	877	897	760	641	559	

\* Revised. <sup>1</sup> End of year. <sup>2</sup> Estimated; excludes U.S.S.R., other Eastern European countries, China Mainland, and North Korea. <sup>3</sup> Comparable data not shown in 1961 BUSINESS STATISTICS volume. <sup>4</sup> Includes revisions not distributed by months. <sup>5</sup> Effective Aug. 1962 for silver in commercial bar form (priced one-quarter cent higher than on former basis). <sup>6</sup> Average of daily figures. <sup>7</sup> Quarterly average. <sup>8</sup> Less than \$500,000. <sup>9</sup> Corrected.

\*New series. Back data for premiums collected and turnover of total demand deposits are available upon request; those for money supply, etc., are published in the Aug. 1962 Federal Reserve Bulletin (see also Oct. 1960 Bulletin for concepts and methods). <sup>1</sup> Time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Govt. <sup>2</sup> (Or increase in earmarked gold (-)). <sup>3</sup> Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles. <sup>4</sup> Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FINANCE—Continued

SECURITIES ISSUED—Continued																
Securities and Exchange Commission—Continued																
New corporate security issues:																
Estimated net proceeds, total.....mil. \$..	827	1,073	793	658	1,129	961	1,071	632	866	823	1,185	785	1,214	607	804	
Proposed uses of proceeds:																
New money, total.....do.....	730	902	662	612	952	908	930	507	792	709	1,033	621	953	531	647	
Plant and equipment.....do.....	472	628	434	402	641	671	506	326	642	458	753	435	713	351	412	
Working capital.....do.....	258	274	228	210	311	237	424	181	150	251	279	186	240	180	234	
Retirement of securities.....do.....	23	75	31	11	40	13	71	39	7	16	72	25	82	17	160	
Other purposes.....do.....	75	96	100	36	138	40	70	85	67	97	80	139	180	59	87	
State and municipal issues (Bond Buyer):																
Long-term.....do.....	602	697	603	699	643	789	669	866	1,123	621	877	897	760	641	559	412
Short-term.....do.....	334	376	665	351	244	532	336	186	640	351	442	499	375	301	573	171
SECURITY MARKETS																
Brokers' Balances (N.Y.S.E. Members Carrying Margin Accounts)																
Cash on hand and in banks.....mil. \$..	1,390	1,430	436	420	429	422	430	436	421	426	419	426	437	415	388	
Customers' debit balances (net).....do.....	13,317	14,294	4,021	4,037	4,072	4,180	4,294	4,145	4,100	4,117	4,115	4,034	3,637	3,592	3,772	
Customers' free credit balances (net).....do.....	11,135	11,219	1,208	1,227	1,214	1,213	1,219	1,225	1,190	1,154	1,110	1,205	1,374	1,252	1,127	
Money borrowed.....do.....	12,275	13,003	2,734	2,730	2,710	2,803	3,003	2,911	2,882	2,963	3,072	2,889	2,239	2,124	2,506	
Bonds																
Prices:																
Average price of all listed bonds (N.Y.S.E.), total\$.....dollars.....	91.42	92.98	92.47	92.97	93.19	92.67	92.26	92.24	92.90	93.89	94.40	93.80	93.02	92.97	93.76	
Domestic.....do.....	91.56	93.12	92.61	93.12	93.32	92.76	92.38	92.35	92.99	93.99	94.50	93.91	93.13	93.08	93.87	
Foreign.....do.....	81.81	83.22	82.58	82.57	83.31	85.36	83.31	84.26	85.12	85.80	86.04	84.68	84.82	84.61	85.88	
Standard & Poor's Corporation:																
Industrial, utility, and railroad (A1+ issues):																
Composite (21 bonds) \$.....dol. per \$100 bond.....	94.6	95.2	93.9	93.9	94.6	94.9	94.5	94.5	94.8	95.4	95.9	95.7	95.4	95.4	95.4	
Domestic municipal (15 bonds).....do.....	103.9	107.8	106.5	106.6	107.7	108.1	107.3	109.9	110.5	111.9	113.7	113.5	111.2	110.2	110.1	
U.S. Treasury bonds, taxable \$.....do.....	86.22	87.55	86.27	86.09	86.61	86.32	85.61	85.34	85.17	86.21	87.69	87.87	87.61	86.07	86.64	87.02
Sales:																
Total, excl. U.S. Government bonds (SEC):																
All registered exchanges:																
Market value.....mil. \$..	133.92	168.56	176.24	137.47	153.52	162.65	160.43	150.81	136.69	143.42	134.82	188.43	246.49	151.86	117.84	
Face value.....do.....	134.52	162.82	162.53	133.89	151.77	164.03	167.36	157.72	132.43	144.94	135.58	184.91	249.77	156.85	125.30	
New York Stock Exchange:																
Market value.....do.....	131.65	163.70	172.12	134.97	150.43	158.28	154.50	146.10	131.74	138.15	129.99	183.01	238.82	148.25	112.35	
Face value.....do.....	132.28	159.05	158.75	131.33	148.44	160.65	161.12	152.91	127.77	139.49	130.81	179.28	211.24	152.98	119.58	
New York Stock Exchange, exclusive of stopped sales, face value, total\$.....mil. \$..																
Domestic.....do.....	112.20	136.34	133.11	111.74	125.57	140.84	135.73	133.06	101.35	113.54	117.18	183.17	184.88	116.51	95.86	
Foreign.....do.....	105.88	130.51	127.84	106.51	120.68	135.71	129.09	126.35	95.43	104.74	111.74	174.76	176.26	108.52	88.71	
Value, issues listed on N.Y.S.E., end of month:																
Market value, total, all issues\$.....bil. \$..	108.48	108.34	108.46	108.00	109.03	104.75	104.63	105.52	106.25	107.40	109.44	106.74	105.51	105.47	108.52	
Domestic.....do.....	105.67	105.50	105.67	105.20	106.22	101.86	101.78	102.66	103.38	104.42	105.40	103.70	102.42	102.37	105.36	
Foreign.....do.....	1.61	1.58	1.55	1.55	1.56	1.63	1.61	1.62	1.61	1.63	1.68	1.67	1.74	1.76	1.80	
Face value, total, all issues\$.....do.....	118.69	116.51	117.29	116.16	117.00	113.03	113.42	114.39	114.37	114.39	115.93	113.72	113.42	113.45	115.74	
Domestic.....do.....	115.44	113.30	114.10	112.98	113.82	109.81	110.18	111.16	111.17	111.10	112.59	110.42	109.97	109.98	112.25	
Foreign.....do.....	1.97	1.90	1.88	1.88	1.88	1.91	1.93	1.92	1.90	1.90	1.95	1.98	2.06	2.08	2.10	
Yields:																
Domestic corporate (Moody's):																
By ratings:																
Aaa.....do.....	4.41	4.35	4.45	4.45	4.42	4.39	4.42	4.42	4.39	4.33	4.28	4.28	4.28	4.34	4.35	4.32
Aa.....do.....	4.56	4.48	4.57	4.59	4.56	4.54	4.56	4.55	4.56	4.53	4.49	4.43	4.44	4.49	4.49	4.46
A.....do.....	4.77	4.70	4.80	4.81	4.79	4.75	4.74	4.74	4.74	4.71	4.66	4.62	4.62	4.65	4.66	4.62
Baa.....do.....	5.19	5.08	5.11	5.12	5.13	5.11	5.10	5.08	5.07	5.04	5.02	5.00	5.02	5.05	5.06	5.03
By groups:																
Industrial.....do.....	4.59	4.54	4.61	4.61	4.60	4.58	4.59	4.57	4.57	4.52	4.46	4.42	4.45	4.52	4.51	4.45
Public utility.....do.....	4.69	4.57	4.67	4.67	4.65	4.63	4.62	4.61	4.62	4.60	4.56	4.50	4.47	4.48	4.50	4.49
Railroad.....do.....	4.92	4.82	4.92	4.94	4.92	4.89	4.92	4.90	4.88	4.86	4.86	4.83	4.86	4.90	4.90	4.88
Domestic municipal:																
Bond Buyer (20 bonds).....do.....	3.51	3.46	3.54	3.49	3.36	3.48	3.42	3.22	3.20	3.12	3.00	3.24	3.24	3.33	3.14	3.06
Standard & Poor's Corp. (15 bonds).....do.....	3.73	3.46	3.55	3.54	3.46	3.44	3.49	3.32	3.28	3.19	3.08	3.09	3.24	3.30	3.31	
U.S. Treasury bonds, taxable⊙.....do.....	4.01	3.90	4.00	4.02	3.98	3.98	4.06	4.08	4.09	4.01	3.89	3.88	3.90	4.02	3.97	3.94
Stocks																
Cash dividend payments publicly reported:																
Total dividend payments.....mil. \$..	213,575	214,154	372.9	2,008.8	987.4	401.4	2,750.5	1,065.4	544.4	2,074.4	987.8	384.0	2,086.2	904.8	395.4	2,137.9
Finance.....do.....	2,048	2,160	85.3	189.3	182.4	114.1	400.5	284.3	235.3	183.8	188.9	91.9	167.6	197.4	93.2	229.4
Manufacturing.....do.....	7,047	7,346	133.5	1,277.0	350.0	135.0	1,712.2	295.2	134.5	1,331.4	340.9	131.4	1,354.5	338.6	137.5	1,352.3
Mining.....do.....	2,549	2,544	2.9	107.7	16.9	3.5	157.3	11.1	3.0	109.0	11.1	5.2	108.5	10.5	3.0	105.5
Public utilities:																
Communications.....do.....	21,181	21,283	1.8	96.9	235.4	2.4	109.9	235.4	2.2	113.2	235.3	3.3	113.0	235.7	2.9	112.8
Electric and gas.....do.....	21,588	21,692	114.8	191.2	118.4	114.6	197.6	119.7	115.5	197.3	123.3	116.8	199.1	123.8	118.6	201.3
Railroads.....do.....	2,370	2,356	4.1	57.9	19.1	1.5	75.9	30.9	4.2	56.7	20.5	5.5	56.6	16.9	50.7	
Trade.....do.....	2,581	2,578	23.0	59.8	56.8	22.8	62.1	77.3	42.9	53.3	57.9	23.0	59.3	59.8	23.5	58.4
Miscellaneous.....do.....	2,212	2,195	7.5	29.0	8.4	7.5	35.0	11.5	6.8	29.7	9.9	6.9	27.6	12.1	10.0	27.5
Dividend rates and prices, common stocks (Moody's):																
Dividends per share, annual rate (200 stocks)																
Industrial (125 stocks).....dollars.....	5.59	5.70	5.68	5.68	5.60	5.88	5.89	5.92	5.95	5.96	5.96	5.97	5.97	5.97	5.97	5.97
Public utility (24 stocks).....do.....	6.03	6.07	6.02	6.02	6.04	6.33	6.33	6.37	6.41	6.41	6.42	6.41	6.41	6.40	6.40	6.40
Railroad (25 stocks).....do.....	2.68	2.81	2.83	2.83	2.84	2.85	2.86	2.86	2.86	2.91	2.91	2.92	2.98	2.98	2.99	3.02
Bank (15 stocks).....do.....	3.53	3.37	3.37	3.37	3.38	3.36	3.36	3.36	3.35	3.35	3.35	3.35	3.35	3.35	3.35	3.34
Insurance (10 stocks).....do.....	3.97	4.21	4.20	4.21	4.21	4.25	4.25	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30	4.30
Price per share, end of mo. (200 stocks) \$.....do.....	155.46	185.66	189.30	187.49	193.10	200.36	202.73	195.17	198.76	198.91	186.28	171.39	157.34	168.24	170.51	161.75
Industrial (125 stocks).....do.....	173.18	199.90	204.00	201.55	207.23	213.75	216.69	209.40	212.12	213.78	198.72	183.43	168.00	178.96	181.40	172.29
Public utility (24 stocks).....do.....	69.82	90.55	92.73	94.50	99.77	103.91	99.32	95.14	97.76	98.87	96.45	86.79	81.74	87.72	90.12	87.42
Railroad (25 stocks).....do.....	62.46	68.26	69.15	68.78	71.01	70.01	69.10	70.43	69.98	68.60	64.78	62.00	57.19	58.27	59.25	56.07

⊙ Revised. ⊙ End of year. ⊙ Annual total.  
 ⊙ Data include bonds of the International Bank for Reconstruction and Development not shown separately; these bonds are included in computing the average price of all listed bonds.  
 ⊙ Number of bonds represent number currently used; the change in the number does not affect the continuity of series.  
 ⊙ Prices are derived from average yields on basis of an assumed 3 percent 20-year bond.  
 ⊙ For bonds due or callable in 10 years or more.  
 ⊙ Includes data not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

FINANCE—Continued

SECURITY MARKETS—Continued																
Stocks—Continued																
Dividend yields and earnings, common stocks (Moody's):																
Yield (206 stocks).....percent.....	3.60	3.07	3.00	3.03	2.95	2.93	2.91	3.03	2.99	3.00	3.20	3.48	3.79	3.55	3.50	3.69
Industrial (125 stocks).....do.....	3.48	3.04	2.95	2.99	2.91	2.96	2.92	3.04	3.02	3.00	3.23	3.49	3.82	3.58	3.53	3.71
Public utility (24 stocks).....do.....	3.84	3.10	3.05	2.99	2.85	2.74	2.88	3.01	2.93	2.94	3.02	3.42	3.65	3.40	3.32	3.45
Railroad (25 stocks).....do.....	5.65	4.94	4.87	4.90	4.76	4.80	4.86	4.77	4.79	4.88	5.17	5.40	5.86	5.75	5.65	5.96
Bank (15 stocks).....do.....	3.91	3.18	3.03	3.06	2.78	2.83	2.75	2.94	2.81	2.97	3.26	3.56	3.74	3.45	3.43	3.70
Insurance (10 stocks).....do.....	2.92	2.31	2.19	2.22	2.10	1.98	2.10	2.20	2.13	2.10	2.28	2.59	2.86	2.68	2.63	2.85
Earnings per share (indust., qtrly. at ann. rate; pub. util. and RR., for 12 mo. ending each qtr.):																
Industrial (125 stocks).....dollars.....	19.62	19.61	8.80	8.80	11.64	11.64	11.64	11.64	11.64	10.80	10.80	11.10	11.10	11.10	11.10	11.10
Public utility (24 stocks).....do.....	24.12	24.33	4.27	4.27	4.33	4.33	4.33	4.33	4.33	4.45	4.45	4.50	4.50	4.50	4.50	4.50
Railroad (25 stocks).....do.....	24.80	23.94	3.56	3.56	3.94	3.94	3.94	3.94	3.94	4.69	4.69	4.98	4.98	4.98	4.98	4.98
Dividend yields, preferred stocks, 14 high-grade (Standard & Poor's Corp.).....percent.....																
	4.75	4.66	4.69	4.69	4.62	4.59	4.64	4.59	4.52	4.48	4.45	4.45	4.52	4.59	4.55	-----
Prices:																
Dow-Jones averages (65 stocks).....	204.57	232.44	237.89	237.88	241.67	248.56	246.76	239.95	243.07	243.36	237.42	221.91	198.94	203.10	208.94	207.82
Industrial (30 stocks).....	618.04	691.55	718.64	711.02	703.01	724.74	728.44	705.16	711.95	714.21	690.28	643.71	572.64	581.78	602.51	597.02
Public utility (15 stocks).....	91.39	117.16	119.32	121.20	127.69	133.74	131.90	124.46	127.45	129.84	129.25	120.03	109.17	113.91	118.93	120.53
Railroad (20 stocks).....	138.93	143.52	141.65	143.23	149.67	149.06	143.86	147.38	148.61	145.24	142.29	134.96	121.64	122.75	121.89	119.76
Standard & Poor's Corporation:♂																
Industrial, public utility, and railroad:																
Combined index (500 stocks).....1941-43=100.....	55.85	66.27	67.79	67.26	68.00	71.08	71.74	69.07	70.22	70.29	68.05	62.99	55.63	56.97	58.52	-----
Industrial, total (425 stocks)♀.....do.....	59.43	69.99	71.69	70.89	71.42	74.72	75.81	72.99	74.22	74.22	71.64	66.32	58.32	59.61	61.29	-----
Capital goods (123 stocks).....do.....	59.75	67.33	69.18	69.78	69.32	70.91	70.58	68.06	68.37	68.06	64.49	58.17	50.18	51.08	52.91	-----
Consumers' goods (193 stocks).....do.....	47.21	57.01	58.73	59.82	61.26	64.77	65.00	61.78	62.35	62.26	60.66	55.86	48.98	49.82	51.17	-----
Public utility (50 stocks).....do.....	46.86	60.20	61.19	62.19	64.15	67.19	65.77	62.69	63.70	64.51	63.86	58.84	53.32	55.51	56.96	-----
Railroad (25 stocks).....do.....	30.31	32.83	32.76	33.02	34.53	34.30	33.21	33.77	34.23	33.45	32.31	30.71	28.05	28.29	28.09	-----
Banks:																
New York City (10 stocks).....do.....	26.23	33.75	35.64	36.09	36.73	39.93	40.10	38.02	39.09	38.10	36.11	32.33	29.69	31.02	32.35	-----
Outside New York City (16 stocks).....do.....	53.16	70.78	74.47	77.27	79.26	83.87	83.50	76.79	75.79	73.41	70.94	65.11	58.45	59.88	61.93	-----
Fire insurance (16 stocks).....do.....	33.93	45.42	47.19	47.16	49.40	51.60	50.97	47.60	49.24	49.71	48.42	43.79	38.36	38.52	40.72	-----
Sales (Securities and Exchange Commission):																
Total on all registered exchanges:																
Market value.....mil. \$.....	3,768	5,317	5,161	4,215	4,624	5,282	5,338	5,203	4,219	4,447	3,954	5,367	6,728	4,291	4,117	-----
Shares sold.....millions.....	116	168	149	123	136	156	165	157	126	135	114	148	204	131	132	-----
On New York Stock Exchange:																
Market value.....mil. \$.....	3,163	4,392	4,338	3,543	3,898	4,420	4,467	4,366	3,545	3,703	3,335	4,649	6,034	3,789	3,575	-----
Shares sold.....millions.....	80	108	104	82	90	103	106	103	85	88	79	105	156	99	96	-----
Exclusive of odd lot and stopped sales (N.Y. Times).....millions.....	64	85	82	64	73	88	82	81	66	68	65	111	100	74	77	63
Shares listed, N.Y. Stock Exchange, end of mo.:																
Market value, all listed shares.....bil. \$.....	291.49	358.93	368.65	361.14	371.99	387.35	387.84	375.20	383.42	381.36	357.77	326.78	298.97	318.84	324.51	-----
Number of shares listed.....millions.....	6,231	6,752	6,847	6,871	6,974	7,009	7,088	7,202	7,269	7,302	7,343	7,434	7,485	7,533	7,552	-----

FOREIGN TRADE OF THE UNITED STATES

FOREIGN TRADE																
Indexes																
Exports of U.S. merchandise:†																
Quantity.....1957-59=100.....	108	107	103	101	116	111	111	100	108	112	116	121	122	106	-----	-----
Value.....do.....	109	111	106	104	120	116	116	104	113	117	120	125	126	109	-----	-----
Unit value.....do.....	101	103	103	104	104	105	105	104	105	105	103	104	103	103	-----	-----
Imports for consumption:†																
Quantity.....do.....	109	107	112	105	120	118	112	121	108	123	119	126	119	120	-----	-----
Value.....do.....	108	105	109	103	116	115	110	116	104	118	114	122	114	114	-----	-----
Unit value.....do.....	99	98	98	98	97	98	98	96	96	96	96	96	96	95	-----	-----
Agricultural products, quantity:																
Exports, U.S. merchandise, total:‡																
Unadjusted.....1952-54=100.....	194	193	179	158	218	223	213	-----	-----	-----	-----	-----	-----	-----	-----	-----
Seasonally adjusted.....do.....	-----	-----	221	174	199	188	173	-----	-----	-----	-----	-----	-----	-----	-----	-----
Cotton fiber (incl. linters), seas. adj.....do.....	202	172	391	149	105	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----	-----
Imports for consumption, total:‡																
Unadjusted.....do.....	103	106	113	102	109	101	114	-----	-----	-----	-----	-----	-----	-----	-----	-----
Seasonally adjusted.....do.....	-----	-----	123	112	125	117	103	-----	-----	-----	-----	-----	-----	-----	-----	-----
Supplementary imports, seas. adj.....do.....	106	108	127	106	124	145	126	-----	-----	-----	-----	-----	-----	-----	-----	-----
Complementary imports, seas. adj.....do.....	102	109	121	116	126	99	93	-----	-----	-----	-----	-----	-----	-----	-----	-----
Shipping Weight																
Water-borne trade:																
Exports, incl. reexports\$.....thous. lg. tons.....	9,408	9,508	10,859	9,851	10,904	10,419	9,389	7,873	8,833	8,847	9,509	-----	-----	-----	-----	-----
General imports.....do.....	14,810	14,012	15,184	14,188	15,160	14,387	14,694	14,432	13,078	14,884	14,325	-----	-----	-----	-----	-----
Value†																
Exports (mdse.), incl. reexports, total¶.....mil. \$.....	1,713.2	1,739.5	1,659.4	1,631.0	1,889.8	1,817.7	1,826.9	1,642.2	1,774.6	1,844.9	1,881.2	1,972.5	1,970.4	1,709.1	1,682.5	-----
Excl. Dept. of Defense shipments.....do.....	1,634.1	1,672.0	1,597.9	1,556.5	1,816.8	1,759.4	1,777.3	1,591.8	1,712.4	1,783.2	1,798.8	1,892.4	1,894.1	1,621.5	1,634.6	-----
Seasonally adjusted*.....do.....	-----	-----	1,659.7	1,667.8	1,772.9	1,716.3	1,719.2	1,660.0	1,852.1	1,632.1	1,794.6	1,774.7	1,858.9	1,718.1	1,651.6	-----
By geographic regions:Δ																
Africa.....do.....	63.8	68.9	65.2	63.1	78.0	82.5	77.0	78.9	80.8	86.7	94.8	79.7	88.7	78.6	73.6	-----
Asia.....do.....	303.9	342.3	300.6	293.8	324.4	332.6	389.6	348.9	331.7	341.1	337.4	352.8	359.8	326.7	319.7	-----
Australia and Oceania.....do.....	39.6	33.4	38.7	32.5	34.1	32.6	30.2	31.0	33.1	32.9	40.2	41.6	41.9	41.7	39.6	-----
Europe.....do.....	543.8	536.7	517.5	490.5	603.2	573.8	561.0	502.8	574.1	584.5	557.6	581.0	573.7	473.8	495.0	-----
Northern North America.....do.....	309.2	303.6	302.2	299.5	350.0	317.9	287.7	272.8	310.8	310.8	352.2	379.6	370.4	314.0	303.9	-----
Southern North America.....do.....	139.4	121.4	121.9	123.6	125.7	130.7	126.4	109.9	114.5	126.5	117.7	134.9	134.9	118.8	127.1	-----
South America.....do.....	174.7	185.8	176.4	184.5	205.7	185.2	202.8	160.9	164.5	187.5	182.7	176.0	185.4	150.5	173.7	-----

† Revised. ‡ Preliminary. § Quarterly average at annual rate. ¶ Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo. Δ Includes grant-aid shipments under the Dept. of Defense Military Assistance Program, as well as economic aid shipments under other programs. \* New series. Revised data prior to 1961 may be obtained from Bu. of Census reports. † Excludes "special category" shipments.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>FOREIGN TRADE OF THE UNITED STATES—Continued</b>																
<b>FOREIGN TRADE—Continued</b>																
<b>Value—Continued</b>																
Exports (mdse.), incl. reexports—Continued																
By leading countries:																
Africa:																
United Arab Republic (Egypt Reg.) mil. \$...	12.6	13.5	11.7	8.4	18.6	18.2	18.0	25.0	24.1	22.2	28.8	23.9	22.4	22.3	16.7	
Republic of South Africa .....	23.1	19.0	17.4	15.9	16.1	16.2	17.5	15.2	19.2	19.4	21.5	15.1	22.2	20.2	15.0	
Asia and Oceania:																
Australia, including New Guinea .....	32.3	26.6	32.8	27.4	28.6	27.3	25.3	28.2	27.4	27.5	34.8	35.2	35.2	35.4	33.4	
State of Singapore .....	3.4	3.9	4.3	3.8	3.5	4.7	4.7	4.2	3.8	2.9	3.7	4.4	5.4	3.3	4.1	
India .....	53.4	40.2	29.2	24.6	38.2	29.9	46.7	44.9	29.8	43.1	47.6	60.8	68.2	75.0	57.0	
Pakistan .....	14.2	16.3	11.2	13.4	14.3	18.9	32.6	20.7	12.2	9.5	17.8	23.5	31.9	35.7	28.9	
Japan .....	111.8	144.9	139.5	132.5	133.3	135.2	155.3	134.3	134.2	132.0	115.5	116.8	117.4	97.0	102.2	
Republic of Indonesia .....	7.2	11.2	10.1	12.2	13.5	6.9	11.2	11.7	9.6	11.1	15.3	8.7	11.2	7.0	9.3	
Republic of the Philippines .....	24.8	27.7	23.6	23.7	29.3	36.3	23.2	20.3	21.0	23.2	23.1	22.5	22.8	21.7	21.5	
Europe:																
France .....	48.5	47.1	43.3	44.9	43.8	45.8	47.2	47.4	56.0	50.6	55.6	59.9	50.3	35.7	40.3	
East Germany .....	3	2	2	(1)	2	5	1	(1)	0	1	1	7	1	1	1	
West Germany .....	89.2	89.6	88.6	82.2	108.1	95.0	94.1	74.5	93.5	102.3	91.9	101.1	95.3	82.3	85.5	
Italy .....	54.2	66.2	63.0	55.9	62.8	66.0	63.7	59.9	71.2	76.7	57.3	60.7	72.3	48.7	58.9	
Union of Soviet Socialist Republics .....	3.2	3.6	3.8	2	5	5	4	2	2	2	2	4	3	2	1	
United Kingdom .....	117.6	94.2	84.9	109.1	129.2	103.9	100.9	78.8	100.3	91.3	85.3	84.3	77.8	83.6	75.6	
North and South America:																
Canada .....	309.1	303.6	302.2	299.5	349.9	317.9	287.6	272.7	273.8	310.8	352.2	379.6	370.3	314.0	303.8	
Latin American Republics, total <sup>2</sup> .....	289.8	281.7	274.3	283.2	306.5	286.4	302.0	246.8	254.4	279.6	273.1	283.4	291.9	243.5	274.6	
Argentina .....	29.2	35.3	32.7	35.6	49.0	40.7	34.8	37.4	33.6	42.9	40.5	32.6	37.8	29.4	32.5	
Brazil .....	35.9	40.5	37.5	39.5	39.1	30.6	40.8	36.8	30.0	32.5	29.4	42.0	42.9	33.5	39.1	
Chile .....	16.2	18.9	17.0	18.7	19.1	19.8	20.2	13.4	17.0	15.3	14.2	12.3	12.3	11.2	16.7	
Colombia .....	20.5	20.4	16.3	21.0	19.2	17.7	26.6	17.4	20.3	23.6	22.6	21.9	22.2	17.4	20.8	
Cuba .....	18.6	1.1	1	(1)	1	1	1	2	(1)	1	(1)	(1)	(1)	(1)	0	
Mexico .....	68.3	66.4	68.6	67.3	70.4	70.9	69.6	55.8	62.0	59.3	58.6	74.8	69.0	59.9	64.8	
Venezuela .....	45.9	42.5	46.7	44.6	48.1	43.3	52.0	34.6	35.7	41.9	50.1	37.4	41.1	32.2	38.1	
Exports of U.S. merchandise, total <sup>1</sup> .....	1,606.5	1,719.0	1,649.9	1,614.3	1,866.8	1,797.9	1,806.9	1,617.2	1,753.6	1,822.5	1,857.4	1,946.2	1,948.5	1,691.5	1,662.2	
By economic classes:																
Crude materials .....	215.7	212.2	226.2	202.5	249.3	250.2	232.1	164.5	167.5	171.2	161.8	193.1	204.1	192.9	155.7	
Crude foodstuffs .....	137.1	158.1	135.1	145.9	189.4	180.9	178.8	146.9	175.8	176.9	176.9	214.9	189.8	153.4	153.1	
Manufactured foodstuffs and beverages .....	93.1	96.4	90.8	79.5	119.8	106.6	104.7	107.3	108.2	122.3	107.7	127.7	127.8	106.1	109.7	
Semimanufactures <sup>3</sup> .....	294.5	273.9	266.4	249.9	272.7	262.4	280.9	250.2	252.9	255.5	254.9	257.0	264.3	227.6	235.1	
Finished manufactures <sup>3</sup> .....	956.1	978.4	931.3	936.4	1,035.6	997.8	1,010.4	948.1	1,049.1	1,097.4	1,156.2	1,156.6	1,162.6	1,011.6	978.5	
By principal commodities:																
Agricultural products, total <sup>4</sup> .....	402.7	419.1	391.4	371.3	501.5	490.1	469.5	376.8	411.3	428.0	410.9	473.3	470.5	402.1	359.6	
Cotton, unmanufactured .....	82.3	73.7	89.4	44.8	43.0	58.8	77.5	54.6	53.5	55.0	42.6	50.4	59.0	66.2	19.9	
Fruits, vegetables, and preparations .....	32.4	32.9	30.9	31.6	49.5	35.1	32.9	29.9	30.4	34.5	30.7	37.8	30.3	34.0	35.7	
Grains and preparations .....	137.9	157.8	133.8	139.3	181.3	179.1	186.4	157.9	190.3	188.2	182.4	217.6	187.9	151.5	152.7	
Packinghouse products .....	25.1	27.4	25.6	24.7	30.0	30.8	26.8	21.9	24.5	23.5	25.0	31.5	36.7	21.7	23.2	
Tobacco and manufactures <sup>5</sup> .....	39.7	41.6	35.6	76.1	82.3	64.6	43.9	23.7	27.2	31.9	32.8	31.2	40.2	36.3	37.9	
Nonagricultural products, total <sup>4</sup> .....	1,293.8	1,299.9	1,258.5	1,243.0	1,365.3	1,307.8	1,337.5	1,240.4	1,342.3	1,394.5	1,446.5	1,472.9	1,478.0	1,289.4	1,302.6	
Automobiles, parts, and accessories .....	108.1	98.6	81.2	85.8	105.4	107.3	107.9	98.9	110.4	112.5	119.8	121.9	113.5	91.0	88.1	
Chemicals and related products <sup>6</sup> .....	143.5	143.8	142.1	139.2	148.1	141.4	148.0	142.3	153.0	158.4	155.2	158.8	142.2	149.6	149.6	
Coal and related fuels .....	30.2	29.2	38.4	37.3	36.2	33.0	27.8	21.2	25.0	26.0	28.3	37.5	35.3	31.0	42.6	
Iron and steel products .....	73.2	68.7	69.3	67.2	71.3	66.9	66.2	57.3	50.9	48.6	49.0	54.6	50.7	39.3	59.4	
Machinery, total <sup>7</sup> .....	360.5	394.7	374.3	378.6	422.1	400.4	402.6	387.3	403.2	440.6	462.0	477.0	493.6	423.8	412.6	
Agricultural .....	12.1	12.0	9.0	7.8	8.8	9.4	10.2	10.6	12.0	14.3	16.5	17.6	16.7	14.9	12.1	
Tractors, parts, and accessories .....	32.3	29.9	27.0	28.8	32.9	24.5	23.5	26.3	28.5	30.2	34.4	38.5	34.2	31.3	29.4	
Electrical .....	85.2	93.5	94.3	89.9	104.4	105.1	95.0	91.9	90.3	99.1	113.8	117.9	116.9	105.6	98.7	
Metalworking <sup>8</sup> .....	30.8	40.0	40.6	38.1	39.5	40.7	49.7	36.1	47.7	48.1	39.1	46.6	50.5	49.9	41.3	
Other industrial .....	178.8	188.6	178.4	186.1	207.5	187.5	189.1	192.0	194.6	217.2	220.0	219.5	169.4	193.6	205.6	
Petroleum and products .....	39.9	37.1	41.7	34.0	37.3	38.2	33.3	33.0	31.3	33.0	39.8	38.2	37.7	27.5	39.0	
Textiles and manufactures .....	57.8	56.8	53.8	53.9	59.9	60.4	60.6	49.0	55.2	63.1	63.2	58.0	60.0	48.2	59.3	
General imports, total <sup>9</sup> .....	1,251.5	1,226.7	1,251.8	1,197.1	1,358.6	1,342.2	1,294.9	1,372.6	1,224.2	1,385.9	1,333.2	1,453.5	1,350.2	1,337.1	1,358.8	
Seasonally adjusted <sup>10</sup> .....			1,261.3	1,280.3	1,317.7	1,310.7	1,296.5	1,320.1	1,314.1	1,336.1	1,374.2	1,385.0	1,345.8	1,353.4	1,377.0	
By geographic regions: <sup>11</sup>																
Africa .....	52.2	55.8	52.1	45.9	53.2	46.3	40.5	64.1	57.2	56.9	85.8	67.8	61.7	66.4	51.1	
Asia .....	226.8	215.2	242.6	229.9	244.5	235.3	236.6	243.8	201.4	227.6	241.9	265.9	242.6	262.6	296.8	
Australia and Oceania .....	22.2	26.7	33.4	29.5	28.2	27.3	22.6	32.4	26.4	51.5	29.2	27.2	34.2	31.9	16.7	
Europe .....	355.6	345.8	334.6	327.6	420.9	414.8	377.5	379.9	367.3	398.5	376.9	416.3	362.8	365.9	391.5	
Northern North America .....	262.9	272.4	301.1	283.6	316.1	310.8	278.8	275.5	241.8	292.5	292.7	326.0	339.3	313.3	319.7	
Southern North America .....	127.2	113.8	99.1	90.3	93.3	111.7	113.5	149.7	129.4	137.8	123.7	141.6	109.7	109.1	109.2	
South America .....	202.9	196.7	188.9	199.2	201.4	195.2	223.9	226.9	191.2	223.1	182.3	207.2	198.7	186.1	200.3	
By leading countries: <sup>12</sup>																
Africa:																
United Arab Republic (Egypt Reg.) .....	2.6	2.9	2.9	4	5	6	7	8	3.0	2.0	5.8	2.6	3.2	3.9	9	
Republic of South Africa .....	16.7	17.4	13.5	18.8	22.9	19.4	16.5	27.9	18.3	17.1	27.0	22.7	16.9	18.8	15.6	
Asia and Oceania:																
Australia, including New Guinea .....	11.9	15.4	21.9	16.7	15.4	18.3	17.1	22.9	16.4	33.6	19.5	16.2	19.1	22.9	28.8	
State of Singapore .....	1.6	1.2	2.6	1.7	9	7	1.6	3.4	1.8	1.1	9	9	8	1.4	1.2	
India .....	19.0	21.0	18.0	17.8	18.7	31.4	24.8	21.0	20.4	20.3	26.9	22.0	16.1	21.3	19.2	
Pakistan .....	3.0	3.1	2.5	3.3	1.9	2.2	3.7	4.4	5.7	4.5	4.0	3.1	2.3	3.0	2.7	
Japan .....	95.7	87.9	107.3	94.3	99.5	99.6	94.9	107.5	77.8	193.9	106.2	113.7	116.7	120.2	131.9	
Republic of Indonesia .....	18.0	13.6	14.5	14.0												

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

FOREIGN TRADE OF THE UNITED STATES—Continued

FOREIGN TRADE—Continued		Value—Continued														
General Imports, by leading countries—Con.																
North and South America:																
Canada.....mil. \$..	262.8	272.2	300.7	283.4	316.1	310.6	278.8	275.3	241.7	292.4	292.6	325.7	339.1	313.0	319.3	
Latin American Republics, total ♀.....do.....	294.0	267.8	244.3	250.1	253.2	263.8	296.8	323.3	279.6	315.4	264.4	307.8	267.9	255.0	260.2	
Argentina.....do.....	8.2	8.5	8.7	8.9	9.0	7.3	5.8	7.1	7.3	9.6	10.2	8.0	9.7	7.7	9.0	
Brazil.....do.....	47.5	46.8	53.3	57.3	56.5	45.3	56.9	54.6	47.5	40.0	39.0	42.0	35.1	37.7	44.2	
Chile.....do.....	16.0	15.4	11.9	8.1	14.8	18.5	16.8	24.8	12.9	22.2	11.4	27.7	19.6	20.2	4.9	
Colombia.....do.....	24.9	23.0	20.5	21.9	24.1	18.7	21.2	17.9	19.6	18.5	18.3	24.4	20.4	22.9	29.7	
Cuba.....do.....	29.8	2.9	2.3	4.0	3.1	2.8	2.5	3.7	2.1	.6	(1)	.2	(1)	(1)	(1)	
Mexico.....do.....	36.9	44.9	37.8	31.2	35.5	42.8	49.7	60.7	56.4	57.8	61.2	59.1	38.8	36.0	33.1	
Venezuela.....do.....	79.0	74.9	69.5	71.2	65.0	72.7	88.3	92.9	77.5	93.1	79.6	79.1	84.7	66.2	80.7	
Imports for consumption, total⊙.....do.....	1,251.2	1,219.0	1,266.7	1,196.5	1,353.8	1,336.9	1,272.7	1,353.6	1,207.8	1,368.8	1,325.6	1,412.7	1,320.6	1,328.4	1,370.7	
By economic classes:																
Crude materials.....do.....	281.3	262.7	277.0	265.9	294.5	273.8	271.8	291.0	257.4	281.2	267.3	286.8	288.7	276.7	301.2	
Crude foodstuffs.....do.....	143.4	143.0	138.0	130.5	141.9	132.0	148.8	159.8	158.5	146.4	153.9	155.4	127.1	132.5	136.1	
Manufactured foodstuffs and beverages.....do.....	130.5	133.5	147.4	135.2	153.7	163.0	131.2	125.1	104.2	150.2	133.8	160.8	144.3	150.7	147.8	
Semimanufactures.....do.....	257.6	257.0	251.7	250.0	281.3	289.6	275.9	309.5	263.2	303.6	285.8	298.3	269.0	279.5	280.7	
Finished manufactures.....do.....	438.3	422.9	452.6	414.9	479.4	478.6	445.0	468.3	427.5	487.4	484.9	511.4	491.5	489.0	504.9	
By principal commodities:																
Agricultural products, total ♀.....do.....	318.6	307.5	334.3	297.2	320.6	305.4	301.5	326.0	300.0	328.7	313.0	337.2	288.3	300.4	330.3	
Cocoa (cacao) beans, incl. shells.....do.....	11.9	13.3	13.7	7.3	4.5	2.7	5.3	14.8	11.1	12.4	17.2	12.6	16.7	17.6	10.0	
Coffee.....do.....	83.6	80.3	77.8	79.2	78.8	66.6	87.2	92.7	94.2	75.1	75.4	83.4	63.9	70.4	83.3	
Rubber, crude, including guayule.....do.....	26.8	18.0	18.5	16.1	22.8	21.0	21.7	22.2	18.5	16.5	18.5	21.1	16.0	20.7	19.1	
Sugar.....do.....	42.3	38.1	46.4	35.3	40.6	34.7	34.6	27.3	22.5	36.5	38.2	58.3	46.7	54.8	35.4	
Wool and mohair, unmanufactured.....do.....	16.4	16.5	15.0	15.4	19.2	14.5	14.4	20.1	18.0	20.7	16.1	15.7	16.3	13.1	17.0	
Nonagricultural products, total ♀.....do.....	932.5	911.5	932.4	899.3	1,033.2	1,031.5	971.2	1,027.6	907.9	1,040.1	1,012.7	1,075.6	1,032.3	1,027.9	1,040.4	
Furs and manufactures.....do.....	9.1	8.4	4.3	5.2	4.4	7.4	21.0	16.4	15.2	11.7	10.5	8.9	6.2	5.6	6.6	
Iron and steel products.....do.....	44.2	37.7	43.9	40.4	46.0	51.9	39.1	45.0	38.6	46.1	43.9	56.6	51.4	51.2	53.8	
Nonferrous ores, metals, and mfs., total ♀.....do.....	95.6	89.1	86.1	89.5	113.2	110.5	103.2	111.0	85.2	100.1	101.5	101.0	90.1	103.9	95.3	
Copper, incl. ore and manufactures.....do.....	33.4	23.2	20.6	19.7	28.0	30.9	22.8	28.2	21.9	25.6	22.1	23.6	24.0	21.6	20.6	
Tin, including ore.....do.....	9.8	9.9	11.0	13.7	13.9	12.6	13.2	11.8	7.6	12.9	11.0	12.5	8.9	8.4	8.3	
Paper base stocks.....do.....	28.0	27.7	30.7	28.1	31.0	30.0	27.9	29.0	30.9	30.1	29.1	30.4	30.4	27.8	31.8	
Newsprint.....do.....	57.3	57.2	58.7	55.4	58.1	63.9	56.5	55.9	48.5	56.0	54.6	61.7	63.9	57.7	57.9	
Petroleum and products.....do.....	128.6	134.7	123.8	131.7	130.2	136.7	143.3	173.8	139.7	153.4	133.8	140.2	141.3	138.2	142.6	

TRANSPORTATION AND COMMUNICATIONS

TRANSPORTATION																
Airlines																
Scheduled domestic trunk carriers:																
Financial operations (qtrly. avg. or total):																
Operating revenues, total ♀.....mil. \$..	493.5	514.8	539.8				524.7			543.3				597.4		
Transport, total ♀.....do.....	489.1	509.6	536.1				519.4									
Passenger.....do.....	443.4	461.2	486.3				465.5			488.8				538.5		
Property.....do.....	30.0	32.2	33.4				35.4			33.8				36.4		
U.S. mail.....do.....	11.7	12.9	12.3				15.0			13.7				14.3		
Operating expenses (incl. depreciation).....do.....	484.6	512.4	531.9				527.5			555.4				561.0		
Net income (after taxes).....do.....	1.1	6.0	4.9				4.0			17.0				9.4		
Operating results:																
Miles flown (revenue).....thous.....	60,419	57,450	62,750	58,846	60,262	57,563	56,501	59,724	54,557	62,745	61,754	62,820	60,280			
Express and freight ton-miles flown.....do.....	31,718	37,130	39,775	41,002	43,536	42,180	44,705	39,436	37,540	45,587	43,381	46,614	44,278			
Mail ton-miles flown.....do.....	11,066	12,248	12,104	11,767	12,520	12,570	17,186	12,695	12,140	14,360	13,422	14,046	12,704			
Passengers originated (revenue).....do.....	3,854	3,817	4,228	3,858	4,029	3,839	3,786	3,973	3,591	4,107	4,296	4,145	4,286			
Passenger-miles flown (revenue).....mil.....	2,450	2,475	2,807	2,543	2,544	2,367	2,537	2,621	2,344	2,677	2,746	2,662	2,963			
Express Operations																
Transportation revenues.....thous. \$..	30,705	30,737	32,102	31,466	33,979	31,867	36,493			38,913			39,257			
Express privilege payments.....do.....	10,420	9,760	9,797	9,974	10,802	10,266	11,614			26,277			29,820			
Local Transit Lines																
Fares, average cash rate\$.....cents.....	18.9	19.6	19.6	19.7	19.7	19.7	19.7	19.8	19.8	20.0	20.0	20.1	20.1	20.1	20.2	
Passengers carried (revenue).....mil. \$..	627	604	568	584	633	615	615	613	554	619	610	639	580	538	561	
Operating revenues (qtrly. avg. or total).....mil. \$..	351.8	348.9	327.0				368.4			340.7			357.7			
Class I Motor Carriers (Intercity)																
Carriers of property (qtrly. avg. or total):																
Number of reporting carriers.....	1,965	1,965	973				965			1,010						
Operating revenues, total.....mil. \$..	1,212.1	1,234.4	1,273.6				1,334.8			1,278.9						
Expenses, total.....do.....	1,181.2	1,185.4	1,206.3				1,286.3			1,242.9						
Freight carried (revenue).....mil. tons.....	71.2	71.6	73.9				77.1			76.6						
Carriers of passengers (qtrly. avg. or total):																
Number of reporting carriers.....	141	141	141				141			142						
Operating revenues, total.....mil. \$..	115.4	120.5	145.4				119.4			104.8						
Expenses, total.....do.....	100.9	104.8	114.8				104.3			99.8						
Passengers carried (revenue).....mil.....	57.2	56.3	61.2				57.3			51.2						
Class I Railroads																
Freight carloadings (AAR):♂																
Total cars.....thous.....	2,537	2,382	2,367	2,951	2,580	2,310	2,610	2,039	2,141	2,720	2,250	2,339	2,885	2,043	2,300	2,852
Coal.....do.....	443	424	421	537	455	434	524	410	413	497	399	410	540	261	433	540
Coke.....do.....	34	20	28	38	31	31	30	34	36	44	33	27	29	19	23	30
Forest products.....do.....	159	156	158	189	157	146	162	129	153	191	147	157	185	138	155	184
Grain and grain products.....do.....	232	237	234	245	244	213	268	224	227	264	206	196	248	216	214	254

♂ Revised. ♀ Deficit. ♂ Less than \$50,000. ♀ Beginning July 1962, includes data for refined bauxite (imports for 1961 totaled \$11.1 mil.). ♂ Quarterly total. ♀ Number of carriers filing complete reports for 1961.  
 ♂ See similar note on p. S-22. ♀ See similar note on p. S-22. ♂ Includes data not shown separately.

♂ Revised effective Jan. 1960 to reflect fares charged in U.S. cities with a 1960 population of 25,000 or more; revisions for 1960 are shown in the Nov. 1961 SURVEY.  
 ♀ Data for Sept. and Dec. 1961 and Mar., June, and Sept. 1962 cover 5 weeks; other months, 4 weeks.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued																
Class I Railroads—Continued																
Freight carloadings (AAR)♁—Continued																
Livestock.....thous.	22	19	14	28	36	24	17	13	11	17	17	16	13	9	12	27
Ore.....do.	184	145	223	263	202	144	85	62	62	89	100	194	275	212	203	221
Merchandise, I.c.l.....do.	151	121	114	141	111	103	117	88	96	125	97	94	116	85	90	110
Miscellaneous.....do.	1,300	1,252	1,174	1,510	1,341	1,214	1,397	1,079	1,142	1,494	1,251	1,244	1,480	1,102	1,169	1,486
Freight carloadings, seas. adj. indexes (Fed. R.)†																
Total.....1957-59=100	195	191	92	90	94	95	96	94	97	97	96	94	90	90	90	88
Coal.....do.	90	87	89	89	90	92	90	88	90	92	93	93	87	87	92	89
Coke.....do.	91	78	93	93	88	86	92	99	98	96	93	80	71	69	77	74
Forest products.....do.	99	95	98	97	99	100	92	93	104	102	98	101	95	94	95	94
Grain and grain products.....do.	101	104	104	96	104	97	116	111	110	105	107	103	94	81	98	98
Livestock.....do.	83	71	71	68	74	72	64	63	64	73	79	70	52	56	62	67
Ore.....do.	107	83	87	90	92	118	103	100	112	114	83	87	87	84	79	75
Merchandise, I.c.l.....do.	75	61	60	58	56	57	57	54	53	52	52	51	51	49	47	45
Miscellaneous.....do.	96	92	92	91	96	96	97	95	98	95	95	92	93	91	89	
Financial operations:																
Operating revenues, total ♀.....mil. \$.	793.1	765.8	825.4	774.7	843.3	799.6	770.8			2,295.7			2,407.9			
Freight.....do.	669.0	644.9	695.9	658.3	721.0	681.1	626.4			2,195.6			2,046.3			
Passenger.....do.	53.4	52.1	58.9	47.9	47.4	47.2	60.3			144.8			157.0			
Operating expenses.....do.	630.5	606.2	625.6	600.5	623.9	607.1	614.2			2,180.4			2,188.1			
Tax accruals and rents.....do.	113.8	114.8	125.2	113.4	129.8	121.0	99.5			352.8			371.9			
Net railway operating income.....do.	48.8	44.8	74.6	60.8	89.7	71.5	57.2			112.6			152.9			
Net income (after taxes).....do.	37.1	31.9	59.7	41.5	73.1	57.7	69.6			66.0						
Operating results:																
Freight carried 1 mtle (qtrly.).....bil. ton-miles.	147.0	144.5		149.0			152.8			148.2			154.6			
Revenue per ton-mile (qtrly. avg.).....cents.	1.403	1.374		1.370			1.360			1.354			1.352			
Passengers carried 1 mile, revenue (qtrly.).....mil.	5.315	5.073		5.675			4.943			4.460			5.037			
Waterway Traffic																
Clearances, vessels in foreign trade:																
Total U.S. ports.....thous. net tons.	13,893	14,073	15,521	14,541	15,056	14,913	13,753	13,971	12,679	13,915	14,045	13,396				
Foreign vessels.....do.	11,286	11,411	12,491	11,686	12,040	12,005	11,045	11,400	10,161	11,350	11,329	13,143				
United States vessels.....do.	2,607	2,662	3,030	2,855	3,016	2,908	2,708	2,571	2,518	2,565	2,716	3,253				
Panama Canal:																
Total.....thous. lg. tons.	5,206	5,445	5,663	5,021	5,283	5,233	5,900	5,465	5,290	6,200	6,103	6,057	5,684	5,495	5,167	
In United States vessels.....do.	1,080	823	907	851	795	839	927	865	855	976	832	986	828	741	830	
Travel																
Hotels:																
Average sale per occupied room.....dollars.	9.15	9.23	9.60	9.47	10.04	9.72	8.81	9.00	9.17	8.87	9.67	9.00	9.64	8.75	9.60	
Rooms occupied.....% of total.	65	62	61	65	71	63	49	61	63	63	64	64	63	54	60	
Restaurant sales index.....same mo. 1951=100.	115	112	109	111	111	109	111	109	114	123	108	125	116	107	106	
Foreign travel:																
U.S. citizens: Arrivals.....thous.	169	174	299	223	164	133	128	139	145	185	170	178	204			
Departures.....do.	167	168	206	166	137	110	136	138	158	175	183	183	304			
Aliens: Arrivals.....do.	108	111	138	149	127	101	99	97	86	112	121	129	130			
Departures.....do.	89	93	108	112	100	86	99	71	68	86	95	160	122			
Passports issued and renewed.....do.	71	71	69	52	40	38	34	57	61	93	107	125	114	85	72	57
National parks, visits.....do.	2,217	2,323	6,438	2,818	1,802	874	562	4,557	4,692	4,764	4,135	4,198	4,861	7,554	7,669	
Pullman Co.: Passenger-miles (revenue).....mil.	280	254	255	222	258	220	260			770			770			
Passenger revenues.....thous. \$.	4,488	4,192	4,155	3,642	4,250	3,615	4,432			12,873			11,694			
COMMUNICATIONS																
Telephone carriers:																
Operating revenues ♀.....mil. \$.	696.5	740.7	758.8	741.9	767.0	762.9	771.6	776.9	749.5	790.6	783.3	796.8	791.1	786.3		
Station revenues.....do.	392.6	414.4	414.2	416.3	424.3	424.4	428.8	430.8	426.7	432.9	435.4	438.8	439.7	436.2		
Tolls, message.....do.	236.5	252.0	264.3	250.4	261.8	250.3	264.4	267.8	244.0	278.3	267.4	278.0	269.1	268.5		
Operating expenses (before taxes).....do.	418.3	441.4	447.6	441.9	457.3	452.3	459.1	461.4	439.2	470.6	458.5	475.1	458.8	461.8		
Net operating income.....do.	116.6	126.6	128.0	124.8	131.4	131.5	134.5	131.1	127.9	132.1	135.4	134.5	138.3	135.1		
Phones in service, end of year or mo.....mil.	65.0	67.6	66.5	66.8	67.1	67.3	67.6	67.9	68.1	68.4	68.6	68.9	69.0	69.4		
Telegraph, cable, and radiotelegraph carriers:																
Wire-telegraph:																
Operating revenues.....thous. \$.	21,864	22,144	23,013	22,288	22,587	21,483	22,411	22,093	21,220	22,649	21,989	23,011	22,366	21,259		
Operating expenses, incl. depreciation.....do.	19,495	20,004	20,627	19,982	20,020	19,878	20,074	20,106	18,795	20,262	19,614	20,762	20,389	20,554		
Net operating revenues.....do.	1,800	1,029	1,241	1,291	1,689	797	1,770	598	455	971	1,013	861	659	828		
Ocean-cable:																
Operating revenues.....do.	3,014	3,023	3,035	2,914	3,125	3,083	3,186	3,276	2,893	3,220	2,883	3,145	2,902	2,956		
Operating expenses, incl. depreciation.....do.	2,470	2,452	2,465	2,521	2,721	2,406	2,113	2,582	2,517	2,594	2,463	2,581	2,444	2,623		
Net operating revenues.....do.	225	240	247	58	49	351	723	344	69	312	96	257	161	333		
Radiotelegraph:																
Operating revenues.....do.	4,224	4,471	4,652	4,412	4,681	4,531	4,731	4,632	4,342	4,821	4,460	4,808	4,719	4,607		
Operating expenses, incl. depreciation.....do.	3,324	3,443	3,543	3,496	3,209	3,467	3,711	3,534	3,361	3,614	3,536	3,699	3,734	3,697		
Net operating revenues.....do.	747	866	959	744	1,258	892	845	928	810	1,005	739	919	801	726		

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS																
Inorganic chemicals, production:†																
Acetylene.....mil. cu. ft.	1,012	968	938	939	1,101	1,115	1,135	989	1,061	1,159	1,102	1,133	1,066	1,105	1,089	
Ammonia, synthetic anhydrous (commercial).....thous. sh. tons.	401.5	432.9	417.2	399.6	425.5	435.4	449.1	416.8	429.4	494.8	508.3	510.7	496.0	471.1	463.3	
Carbon dioxide, liquid, gas, and solid.....do.	74.8	76.0	102.4	85.2	78.8	69.3	65.8	70.2	63.3	73.5	75.4	96.9	100.6	105.7	107.9	
Chlorine, gas.....do.	386.4	383.6	394.7	349.8	409.5	411.4	420.7	405.8	381.9	437.5	423.1	432.8	427.5	438.9	441.1	
Hydrochloric acid (100% HCl).....do.	80.8	77.0	83.3	70.6	83.0	86.9	85.6	79.0	78.9	89.9	89.1	89.1	91.0	90.4	89.5	
Nitric acid (100% HNO <sub>3</sub> ).....do.	276.3	281.5	276.6	283.9	297.5	298.8	306.2	296.5	289.8	300.9	292.3	305.9	277.9	278.0	299.7	
Oxygen (high purity).....mil. cu. ft.	4,832	6,555	6,964	7,173	7,626	7,667	8,060	7,360	8,255	9,161	8,577	8,083	7,782	7,433	8,105	
Phosphoric acid (100% P <sub>2</sub> O <sub>5</sub> ).....thous. sh. tons.	175.8	187.1	175.0	175.7	195.6	184.9	183.7	202.0	185.6	212.2	209.4	232.5	188.4	177.5	195.5	

† Revised. † Based on unadjusted data. ‡ Quarterly total. § Quarterly average. ¶ Effective Jan. 1962, data reflect redefinition of visits to one park: Jan. 1962 (new basis), 62,600 visits; Jan. 1961 (old basis), 18,600 visits. † Beginning Feb. 1962, data include quantities for 14 plants not previously reporting. ‡ Deficit. † Data for Sept. and Dec. 1961 and Mar., June, and Sept. 1962 cover 5 weeks. † Revised effective with the Dec. 1961 Survey to incorporate the 1957-59 comparison base period, as well as new weights and seasonal factors. Monthly indexes for total loadings (1919-60) appear in the Dec. 1961 Fed. Res. Bulletin; indexes for separate classes prior to Oct. 1960 are available from the Board of Governors, Fed. Res., Wash. 25, D.C. † Includes data not shown separately. † Scattered revisions for 1959, 1960, and Jan.-July 1961 are available upon request.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

**CHEMICALS AND ALLIED PRODUCTS—Continued**

<b>CHEMICALS—Continued</b>																
<b>Inorganic chemicals, production†—Continued</b>																
Sodium carbonate (soda ash), synthetic (58% Na <sub>2</sub> O).....thous. sh. tons..	379.8	376.4	376.0	369.1	408.1	410.2	388.9	382.4	368.6	400.7	394.1	404.1	400.4	368.3	390.4	-----
Sodium bichromate and chromate.....do.....	10.2	10.1	10.2	9.9	11.6	10.5	10.6	10.8	10.2	11.0	11.5	11.1	10.8	10.8	9.6	-----
Sodium hydroxide (100% NaOH).....do.....	414.3	408.2	418.9	370.0	443.8	433.7	442.4	423.1	403.2	466.3	454.9	464.3	459.9	467.1	469.7	-----
Sodium silicate (soluble silicate glass), anhydrous.....thous. sh. tons..	41.4	43.9	41.0	43.0	54.6	58.9	43.5	40.6	46.5	47.8	51.6	55.1	42.7	36.8	44.8	-----
Sodium sulfates (anhydrous, refined; Glauber's salt; crude salt cake).....thous. sh. tons..	89.4	95.3	94.4	97.6	97.4	105.2	108.0	102.3	97.7	113.7	106.2	106.5	94.2	95.9	-----	
Sulfuric acid (100% H <sub>2</sub> SO <sub>4</sub> ).....do.....	1,490.3	1,487.3	1,401.7	1,390.7	1,543.5	1,556.9	1,597.3	1,640.4	1,535.6	1,725.6	1,675.9	1,692.3	1,502.3	1,438.4	1,499.9	-----
<b>Organic chemicals:σ</b>																
Acetic acid (synthetic and natural), production.....mil. lb..	63.7	65.3	69.6	65.0	76.8	74.0	76.8	83.7	72.5	75.0	75.2	85.6	79.4	77.2	-----	
Acetic anhydride, production.....do.....	91.3	105.0	93.3	105.0	104.7	106.1	117.3	96.5	93.5	106.4	102.2	105.0	107.4	101.5	103.9	-----
Acetylsalicylic acid (aspirin), production.....do.....	2.0	1.9	2.0	2.0	2.4	2.1	2.3	2.0	2.3	2.5	2.1	2.4	2.0	1.8	2.3	-----
<b>Alcohol, ethyl:</b>																
Production.....mil. proof gal..	154.2	52.1	49.6	53.4	66.3	56.4	55.3	53.7	47.8	53.3	52.1	50.3	50.4	49.3	-----	
Stocks, end of month.....do.....	130.3	139.3	142.3	140.9	136.9	138.8	141.1	145.9	148.7	147.7	153.1	151.4	154.1	158.1	-----	
Used for denaturation.....do.....	45.2	43.2	41.5	37.6	44.7	42.5	43.7	43.9	42.7	45.6	40.8	44.6	42.7	39.1	-----	
Taxable withdrawals.....do.....	15.3	5.1	5.0	5.5	7.3	6.0	4.2	4.3	4.5	5.4	4.8	5.5	5.4	4.4	-----	
<b>Alcohol, denatured:</b>																
Production.....mil. wine gal..	24.2	23.4	22.9	20.3	24.0	23.5	23.5	23.7	23.0	24.5	21.7	24.0	22.9	21.1	-----	
Consumption (withdrawals).....do.....	24.3	23.4	24.2	19.0	24.9	23.0	24.2	23.6	23.4	23.9	21.4	24.8	23.9	21.3	-----	
Stocks, end of month.....do.....	4.4	6.2	5.1	6.4	5.4	5.9	5.2	5.4	5.0	5.6	5.7	5.0	4.1	3.8	-----	
Creosote oil, production.....mil. gal..	7.7	7.3	10.3	8.1	6.8	7.4	6.4	6.1	8.1	5.1	8.6	8.0	7.7	7.2	8.1	-----
DDT, production.....mil. lb..	13.7	14.3	14.7	13.7	13.6	13.0	12.9	10.3	13.2	13.9	12.1	14.5	13.4	16.1	15.7	-----
Ethyl acetate (85%), production.....do.....	8.9	8.5	4.6	7.7	12.0	12.8	7.3	9.6	3.9	9.8	7.3	7.9	12.4	5.2	9.0	-----
Ethylene glycol, production.....do.....	108.1	98.6	99.3	87.7	97.5	95.2	97.3	91.3	80.8	87.9	88.8	98.4	103.6	119.1	122.0	-----
Formaldehyde (37% HCHO), production.....do.....	156.0	146.0	154.9	155.5	165.1	162.4	156.6	155.8	157.2	163.5	165.3	172.2	164.1	150.2	169.0	-----
<b>Glycerin, refined, all grades:</b>																
Production.....do.....	24.2	22.4	24.4	18.0	23.0	24.6	24.0	20.9	21.0	21.2	21.2	18.8	21.1	17.8	21.1	-----
Stocks, end of month.....do.....	27.4	34.3	33.8	32.6	30.7	34.0	38.4	35.2	36.4	35.2	36.1	33.7	35.4	32.3	30.8	-----
<b>Methanol, production:</b>																
Natural.....mil. gal..	.2	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	.1	-----
Synthetic.....do.....	24.7	25.6	25.5	22.8	28.1	28.5	27.7	26.4	25.5	29.0	27.9	28.0	26.5	29.8	28.3	-----
Phthalic anhydride, production.....mil. lb..	33.4	31.7	33.3	31.6	30.0	28.0	30.9	28.7	25.6	30.2	33.7	31.5	33.3	33.6	33.2	-----
<b>FERTILIZERS</b>																
Consumption (10 states)§.....thous. sh. tons..	2780	2797	255	362	420	330	336	-----	-----	-----	-----	-----	-----	-----	-----	-----
Exports, total ¶.....do.....	562	539	534	523	548	540	605	680	541	486	684	635	543	563	699	-----
Nitrogenous materials.....do.....	43	31	13	18	34	62	47	71	114	52	128	98	24	10	60	-----
Phosphate materials.....do.....	436	429	447	428	452	411	440	511	347	352	464	466	444	428	547	-----
Potash materials.....do.....	68	65	57	70	52	57	100	89	76	74	76	58	47	99	82	-----
Imports, total ¶.....do.....	207	227	158	203	260	216	156	261	259	306	397	287	194	229	199	-----
Nitrogenous materials, total ¶.....do.....	105	123	93	124	138	106	87	128	131	157	230	186	128	133	84	-----
Nitrate of soda.....do.....	30	41	37	35	35	32	26	30	37	28	69	55	50	33	20	-----
Phosphate materials.....do.....	12	13	10	5	15	9	12	15	12	18	24	14	13	24	19	-----
Potash materials.....do.....	36	36	19	33	54	57	14	70	73	57	59	10	10	22	49	-----
Potash deliveries (K <sub>2</sub> O).....do.....	181	173	232	124	211	104	159	302	117	232	365	258	60	123	-----	
Superphosphate and other phosphatic fertilizers (100% P <sub>2</sub> O <sub>5</sub> )¶.....do.....	223	228	191	219	240	236	230	238	220	249	248	255	204	170	201	-----
Stocks, end of month.....do.....	346	415	447	435	447	480	519	527	509	446	302	253	316	382	415	-----
<b>MISCELLANEOUS PRODUCTS</b>																
<b>Explosives (industrial), shipments:</b>																
Black blasting powder.....thous. lb..	128	127	299	106	198	177	144	114	72	53	83	35	62	-----	-----	
High explosives.....do.....	82,026	82,424	92,792	93,769	94,844	85,296	79,679	75,118	76,616	81,058	91,583	101,886	100,792	-----	-----	
<b>Paints, varnish, and lacquer, factory shipments: ¶</b>																
Total shipments.....mil. \$..	147.0	145.8	160.1	153.4	149.0	133.6	109.7	129.2	123.9	151.2	166.6	186.1	177.8	163.5	177.6	-----
Trade products.....do.....	85.3	86.5	102.2	90.9	85.7	73.8	58.4	69.9	69.9	85.0	100.7	112.3	107.3	103.3	111.3	-----
Industrial finishes.....do.....	61.7	59.3	66.9	62.5	63.3	59.8	51.3	59.3	54.0	66.2	65.9	73.8	70.5	60.2	66.3	-----
<b>Sulfur, native (Frasch) and recovered: †</b>																
Production.....thous. lg. tons..	476	519	572	484	528	519	550	516	476	491	446	474	467	473	-----	
Stocks (producers'), end of month.....do.....	3,826	4,098	4,179	4,253	4,255	4,307	4,814	4,863	4,890	4,830	4,779	4,761	4,751	4,777	-----	
<b>SYNTHETIC PLASTICS AND RESIN MATERIALS</b>																
<b>Production:⊕</b>																
<b>Cellulose acetate and mixed ester plastics:</b>																
Sheets, rods, and tubes.....mil. lb..	4.2	4.8	5.0	5.4	5.4	5.2	6.3	-----	-----	-----	-----	-----	-----	-----	-----	-----
Molding and extrusion materials.....do.....	7.6	7.5	6.6	8.5	8.6	8.6	7.7	12.8	12.3	15.6	13.2	14.2	14.2	11.3	-----	
Nitrocellulose sheets, rods, and tubes.....do.....	.1	.1	.1	.1	.1	.1	.1	-----	-----	-----	-----	-----	-----	-----	-----	
Phenolic and other tar acid resins.....do.....	49.3	49.0	51.9	52.6	57.2	54.6	52.5	58.0	53.2	59.8	53.8	61.1	59.6	48.9	-----	
Polystyrene.....do.....	82.1	83.5	88.4	87.9	98.1	92.7	95.9	99.9	92.8	105.6	105.5	113.2	107.3	95.3	-----	
Urea and melamine resins.....do.....	29.8	29.3	32.6	33.0	37.6	36.0	32.2	39.2	38.9	40.1	38.8	41.9	41.5	33.2	-----	
Vinyl resins.....do.....	100.2	100.5	107.4	101.5	116.8	110.9	108.5	113.3	113.9	131.3	122.4	130.6	131.1	116.2	-----	
Alkyd resins.....do.....	46.4	32.1	34.5	34.4	37.2	34.4	31.0	37.0	35.4	43.6	42.8	47.0	46.1	40.7	-----	
Rosin modifications.....do.....	11.8	9.8	10.0	11.6	10.3	12.5	9.3	-----	-----	-----	-----	-----	-----	-----	-----	
Polyester resins.....do.....	15.8	13.6	13.6	12.8	15.2	15.5	13.3	15.9	15.5	17.9	18.7	20.2	18.6	13.8	-----	
Polyethylene resins.....do.....	111.3	132.8	134.0	121.8	146.2	148.4	153.2	150.6	156.9	167.0	166.7	170.9	170.6	172.7	-----	
Miscellaneous (incl. protective coatings).....do.....	30.4	38.2	40.3	37.4	43.8	43.4	41.8	-----	-----	-----	-----	-----	-----	-----	-----	

† Revised. † Average for July-Dec. ‡ Based on data for 11 States; see note "§".  
 § Beginning July 1962, excludes ammonium phosphate formerly included. ¶ Beginning Jan. 1961, trade sales of lacquers (formerly shown with industrial finishes) are included under trade products. § Beginning Jan. 1962, data include protective coatings (formerly excluded); amounts of these for Jan. 1962 are as follows (mil. lb.): Phenolic, 2.5 (incl. some rosin modifications no longer shown separately); polystyrene, 6.0; urea, etc., 3.8.  
 ¶ See similar note on p. S-24. † Data (except for alcohol) are reported on the basis of 100% content of the specified material unless otherwise indicated.  
 § States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama,

Tennessee, Arkansas, Louisiana, Texas, Oklahoma; also Virginia in the monthly averages. According to quarterly reports from Virginia, consumption in that State was as follows (thous. sh. tons): 1961-Jan.-Mar., 258; Apr.-June, 311; July-Sept., 75; Oct.-Dec., 97.  
 ¶ Includes data not shown separately. † Revisions for 1960-Apr. 1961 for superphosphate and for Jan.-Mar. 1961 for paints, etc., will be shown later.  
 † Revised effective with the Jan. 1962 survey to include recovered sulfur.  
 † Beginning July 1961, data are not strictly comparable with those for earlier periods because of the inclusion of companies formerly not reporting; monthly averages are based on reported annual totals.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

## ELECTRIC POWER AND GAS

ELECTRIC POWER																
Production (utility and industrial), total <sup>⊙</sup>																
Electric utilities, total.....do.....	70,135	73,211	78,965	74,466	74,471	74,222	78,419	80,913	72,047	78,646	73,528	78,071	77,819	80,322	84,093	
By fuels.....do.....	62,779	65,998	71,486	67,297	66,848	66,669	70,878	73,123	64,777	70,719	65,873	70,241	70,164	72,933	76,439	
By waterpower.....do.....	12,126	12,650	13,108	11,931	11,475	11,803	13,731	14,301	13,342	16,157	16,001	15,221	13,767	13,453	13,213	
Privately and municipally owned util.....do.....	51,294	53,624	58,069	54,849	54,408	54,080	57,407	59,437	52,733	56,725	53,103	57,053	57,260	59,281	62,424	
Other producers (publicly owned).....do.....	11,486	12,374	13,417	12,449	12,441	12,590	13,471	13,687	12,044	13,994	12,770	13,188	12,904	13,651	14,015	
Industrial establishments, total.....do.....	7,356	7,213	7,479	7,169	7,623	7,552	7,541	7,790	7,270	7,927	7,654	7,829	7,655	7,390	7,654	
By fuels.....do.....	7,055	6,932	7,224	6,946	7,377	7,285	7,246	7,479	6,982	7,604	7,318	7,507	7,373	7,143	7,405	
By waterpower.....do.....	301	281	255	223	246	267	295	311	288	323	336	322	282	247	249	
Sales to ultimate customers, total (EEI) \$.....do.....	56,933	160,061	62,973	63,138	61,309	60,306	62,293	65,428	63,520	64,151	62,143	62,216	64,056	65,184	-----	
Commercial and industrial:																
Small light and power.....do.....	9,567	11,239	12,948	12,936	11,804	11,234	11,270	11,276	11,111	11,214	10,958	11,273	12,475	13,102	-----	
Large light and power.....do.....	28,733	128,952	30,392	30,175	30,197	29,563	29,627	30,156	29,230	30,736	30,384	31,443	31,527	31,197	-----	
Railways and railroads.....do.....	398	390	360	356	368	385	443	455	425	493	391	363	355	350	-----	
Residential or domestic.....do.....	16,367	17,418	17,268	17,566	16,796	16,913	18,712	21,213	20,495	19,616	18,308	17,006	17,513	18,364	-----	
Street and highway lighting.....do.....	510	564	484	556	607	649	682	741	620	620	574	540	515	524	-----	
Other public authorities.....do.....	1,304	1,370	1,369	1,396	1,395	1,432	1,437	1,468	1,529	1,461	1,443	1,489	1,564	1,528	-----	
Interdepartmental.....do.....	55	128	152	153	140	130	122	120	109	71	84	103	106	119	-----	
Revenue from sales to ultimate customers (Edison Electric Institute) \$.....mil. \$.....	959.6	1,014.1	1,055.3	1,065.6	1,033.4	1,013.9	1,043.4	1,091.7	1,073.6	1,071.7	1,041.6	1,040.5	1,079.7	1,102.6	-----	
GAS																
Manufactured and mixed gas (quarterly):† <sup>⊙</sup>																
Customers, end of quarter, total <sup>⊙</sup> .....thous.....	2,374	2,071	2,014	2,014	2,014	2,014	2,062	2,062	2,073	2,073	2,073	2,073	2,056	2,056	-----	
Residential.....do.....	2,218	1,937	1,887	1,887	1,887	1,887	1,930	1,930	1,940	1,940	1,940	1,940	1,924	1,924	-----	
Industrial and commercial.....do.....	156	133	126	126	126	126	131	131	133	133	133	133	131	131	-----	
Sales to consumers, total <sup>⊙</sup> .....mil. therms.....	568	563	573	573	573	573	520	520	520	964	964	964	484	484	-----	
Residential.....do.....	403	401	410	410	410	410	364	364	364	748	748	748	324	324	-----	
Industrial and commercial.....do.....	162	158	158	158	158	158	152	152	152	208	208	208	158	158	-----	
Revenue from sales to consumers, total <sup>⊙</sup> .....mil. \$.....	74.4	70.7	70.7	70.7	70.7	70.7	65.3	65.3	65.3	114.0	114.0	114.0	60.9	60.9	-----	
Residential.....do.....	57.2	54.4	54.4	54.4	54.4	54.4	49.8	49.8	49.8	91.5	91.5	91.5	45.7	45.7	-----	
Industrial and commercial.....do.....	16.9	15.9	15.9	15.9	15.9	15.9	15.1	15.1	15.1	21.8	21.8	21.8	15.0	15.0	-----	
Natural gas (quarterly):† <sup>⊙</sup>																
Customers, end of quarter, total <sup>⊙</sup> .....thous.....	30,554	31,661	31,424	31,424	31,424	31,424	32,294	32,294	32,301	32,301	32,301	32,301	32,199	32,199	-----	
Residential.....do.....	28,087	29,093	28,933	28,933	28,933	28,933	29,636	29,636	29,634	29,634	29,634	29,634	29,606	29,606	-----	
Industrial and commercial.....do.....	2,430	2,533	2,456	2,456	2,456	2,456	2,621	2,621	2,630	2,630	2,630	2,630	2,556	2,556	-----	
Sales to consumers, total <sup>⊙</sup> .....mil. therms.....	22,636	23,397	23,397	23,397	23,397	23,397	23,976	23,976	23,976	33,534	33,534	33,534	22,557	22,557	-----	
Residential.....do.....	7,558	7,894	7,894	7,894	7,894	7,894	7,781	7,781	7,781	15,705	15,705	15,705	6,852	6,852	-----	
Industrial and commercial.....do.....	13,907	14,272	14,272	14,272	14,272	14,272	14,858	14,858	14,858	16,358	16,358	16,358	14.6	14.6	-----	
Revenue from sales to consumers, total <sup>⊙</sup> .....mil. \$.....	1,326.6	1,424.7	1,424.7	1,424.7	1,424.7	1,424.7	1,454.7	1,454.7	1,454.7	2,266.1	2,266.1	2,266.1	1,362.6	1,362.6	-----	
Residential.....do.....	734.9	787.8	787.8	787.8	787.8	787.8	784.8	784.8	784.8	1,432.7	1,432.7	1,432.7	720.7	720.7	-----	
Industrial and commercial.....do.....	553.8	595.1	595.1	595.1	595.1	595.1	625.1	625.1	625.1	783.5	783.5	783.5	606.3	606.3	-----	

## FOOD AND KINDRED PRODUCTS; TOBACCO

ALCOHOLIC BEVERAGES															
Beer:															
Production.....mil. bbl.....	7.78	7.92	9.41	7.40	7.33	6.52	6.43	6.99	6.42	8.30	8.35	9.76	9.96	9.90	-----
Taxable withdrawals.....do.....	7.33	7.42	9.16	7.62	6.99	6.60	6.48	6.13	6.75	7.33	7.46	9.06	9.19	9.22	-----
Stocks, end of month.....do.....	10.37	10.61	11.13	10.47	10.37	9.87	9.42	9.86	10.16	10.66	11.07	11.20	11.39	11.49	-----
Distilled spirits (total):															
Production.....mil. tax gal.....	13.27	15.06	10.11	13.12	19.25	19.53	16.43	15.88	15.32	15.41	13.16	15.94	12.69	5.43	-----
Consumption, apparent, for beverage purposes															
Production.....mil. wine gal.....	19.56	20.12	18.93	18.80	22.58	25.35	28.32	16.91	17.07	20.63	18.62	21.14	20.40	18.67	-----
Taxable withdrawals.....mil. tax gal.....	9.90	10.04	10.03	10.52	14.34	12.41	8.08	8.58	8.65	10.41	9.38	10.86	10.66	8.29	-----
Stocks, end of month.....do.....	835.02	859.63	859.46	859.43	864.32	868.39	874.59	879.71	883.95	886.45	885.90	890.66	890.08	886.81	-----
Imports.....mil. proof gal.....	3.10	3.26	2.98	3.74	4.69	5.35	3.82	2.75	2.76	3.07	3.07	3.55	2.92	2.90	3.28
Whisky:															
Production.....mil. tax gal.....	12.41	11.85	7.39	9.35	13.92	15.73	13.58	13.43	12.76	12.10	10.28	12.13	8.83	3.42	-----
Taxable withdrawals.....do.....	6.84	7.08	6.75	7.56	10.93	9.39	5.79	6.02	6.35	7.30	6.44	7.03	6.54	5.02	-----
Stocks, end of month.....do.....	806.44	835.99	837.52	837.07	840.54	844.23	850.13	855.92	860.19	862.66	862.36	867.51	867.55	864.49	-----
Imports.....mil. proof gal.....	2.75	2.87	2.63	3.30	4.12	4.75	3.35	2.46	2.41	2.71	2.70	3.09	2.55	2.57	2.88
Rectified spirits and wines, production, total															
Whisky.....mil. proof gal.....	6.97	7.05	6.89	7.55	10.48	8.74	6.02	5.88	5.87	7.38	6.21	7.54	7.21	5.62	-----
Wines and distilling materials:															
Fermented wines:															
Production.....mil. wine gal.....	.33	.34	.35	.25	.26	.32	.38	.33	.50	.42	.35	.49	.46	.16	-----
Taxable withdrawals.....do.....	.28	.31	.26	.31	.47	.55	.49	.27	.20	.25	.22	.30	.26	.19	-----
Stocks, end of month.....do.....	2.45	2.64	2.95	2.87	2.61	2.35	2.20	2.23	2.51	2.67	2.76	2.93	3.10	3.06	-----
Imports.....do.....	.08	.08	.06	.08	.13	.17	.12	.05	.05	.06	.07	.08	.05	.06	-----
Still wines:															
Production.....do.....	13.82	14.00	5.00	50.26	81.81	10.45	4.60	3.28	2.70	2.53	2.15	2.67	1.67	1.07	-----
Taxable withdrawals.....do.....	12.44	12.98	12.93	13.14	16.28	14.47	13.53	12.22	11.11	14.33	12.10	11.93	11.72	9.16	-----
Stocks, end of month.....do.....	176.11	175.86	123.45	163.92	230.55	220.13	209.50	194.33	187.44	172.67	164.41	150.96	141.87	131.76	-----
Imports.....do.....	.82	.93	.90	1.00	1.20	1.38	1.00	1.00	.88	1.03	1.06	1.31	.88	.78	.92
Distilling materials produced at wineries.....do.....	27.57	27.61	14.31	112.99	143.95	35.56	11.92	9.68	4.08	1.43	1.70	1.58	2.56	1.47	-----

\* Revised.

† Revisions for 1961: Jan.—total, 59,894; large light, etc., 27,730; revenue, 1,016.9. May—small light, etc., 10,423; large light, etc., 29,034.

‡ Beginning Mar. 1961, data include sales not previously reported.

§ Average for July-Dec.

⊙ Revisions for Jan.—Nov. 1960 are available upon request.

§ Includes data for Alaska and Hawaii.

† Revised data for 1st and 2d qtr. of 1961 will be shown later. Data for manufactured and mixed gas include Hawaii beginning 1960; for natural gas, Alaska beginning 1961.

‡ The 1960 and 1961 averages shown for gas are quarterly averages.

§ Includes data not shown separately.



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

DAIRY PRODUCTS																
Butter, creamery:																
Production (factory)†..... mil. lb.	114.4	123.7	108.1	94.8	110.1	109.9	126.1	144.2	133.0	150.3	147.5	166.7	152.6	122.4	104.3	
Stocks, cold storage, end of month..... do.	106.5	181.5	256.5	238.4	230.7	223.7	224.8	239.0	260.0	303.1	345.4	386.9	429.4	469.0	456.8	
Price, wholesale, 92-score (N.Y.)..... \$ per lb.	.599	.612	.614	.614	.613	.611	.611	.610	.610	.609	.586	.586	.584	.588	.590	
Cheese:																
Production (factory), total‡..... mil. lb.	123.2	135.9	134.4	119.3	120.3	111.1	120.6	117.2	111.4	127.1	139.1	167.5	168.0	145.5	131.0	
American, whole milk†..... do.	83.0	95.4	98.0	84.0	80.3	71.6	77.1	77.6	74.1	85.6	98.6	126.4	126.5	107.3	93.8	
Stocks, cold storage, end of month, total..... do.	316.8	429.8	511.0	501.2	490.5	470.6	472.9	456.8	432.8	417.2	441.0	460.1	495.4	526.6	521.2	
American, whole milk..... do.	277.3	379.5	448.4	442.2	432.6	421.5	419.9	405.9	382.8	367.8	390.8	416.2	452.9	483.8	441.0	
Imports..... do.	5.3	6.3	5.8	6.0	6.0	8.1	6.9	5.9	5.9	6.0	6.4	7.8	6.1	4.5	5.1	
Price, wholesale, American, single daisies (Chicago)..... \$ per lb.	.414	.409	.410	.413	.415	.414	.410	.410	.410	.402	.394	.392	.392	.392	.392	
Condensed and evaporated milk:																
Production, case goods:†																
Condensed (sweetened)..... mil. lb.	5.7	5.8	5.9	5.3	6.0	5.2	5.4	5.9	5.6	4.4	5.2	8.3	6.8	7.2	6.7	
Evaporated (unsweetened)..... do.	181.4	176.5	188.4	157.4	138.1	117.2	125.6	117.7	118.2	149.4	177.3	225.5	215.0	188.5	171.5	
Stocks, manufacturers', case goods, end of mo.:																
Condensed (sweetened)..... mil. lb.	5.5	6.0	6.9	6.7	6.8	5.4	5.6	4.6	4.0	4.3	6.2	6.2	3.7	4.3	4.8	
Evaporated (unsweetened)..... do.	235.9	243.6	367.2	364.5	336.2	282.6	225.1	162.6	106.3	66.1	96.9	162.4	218.6	256.9	271.3	
Exports:																
Condensed (sweetened)..... do.	3.5	3.9	3.5	3.4	2.7	4.4	3.9	3.0	3.9	4.2	.4	4.7	5.9	4.0	4.1	
Evaporated (unsweetened)..... do.	8.4	7.6	10.5	4.5	5.1	3.7	2.6	5.6	10.9	4.6	2.4	2.5	6.3	5.4	6.1	
Price, manufacturers' average selling, evaporated (unsweetened)..... \$ per case	6.34	6.30	6.29	6.29	6.29	6.29	6.29	6.29	6.29	6.28	6.16	6.07	6.03	6.02	6.03	
Fluid milk:																
Production on farms..... mil. lb.	10,234	10,455	10,270	9,621	9,672	9,219	9,772	10,118	9,629	11,101	11,340	12,533	12,003	10,977	10,244	
Utilization in mfd. dairy products..... do.	3,969	4,267	3,954	3,456	3,759	3,625	4,064	4,415	4,109	4,684	4,809	5,609	5,275	4,349	3,797	
Price, wholesale, U.S. average..... \$ per 100 lb.	4.21	4.22	4.17	4.38	4.47	4.55	4.45	4.39	4.29	4.16	3.88	3.76	3.71	3.86	4.03	
Dry milk:																
Production:†																
Dry whole milk..... mil. lb.	8.2	6.8	6.5	5.5	7.7	7.6	7.3	8.0	5.6	6.4	7.5	9.7	7.7	4.7	5.5	
Nonfat dry milk (human food)..... do.	151.6	167.8	143.9	119.1	134.9	136.3	169.4	184.5	177.4	203.8	214.3	253.0	236.5	182.1	148.4	
Stocks, manufacturers', end of month:																
Dry whole milk..... do.	6.4	6.4	6.6	5.7	5.5	6.0	7.3	8.2	7.7	6.1	6.6	7.4	7.7	7.6	6.1	
Nonfat dry milk (human food)..... do.	121.5	136.6	153.6	134.8	127.8	116.9	132.5	126.7	131.0	128.4	128.3	155.7	168.7	142.1	118.0	
Exports:																
Dry whole milk..... do.	2.3	1.5	2.0	1.3	1.1	.6	1.1	.8	.6	.4	1.5	1.0	2.2	.6	1.9	
Nonfat dry milk (human food)..... do.	16.6	21.0	27.3	28.1	19.0	20.9	12.3	21.5	18.7	40.5	18.9	25.2	31.6	30.0	20.9	
Price, manufacturers' average selling, nonfat dry milk (human food)..... \$ per lb.	.137	.154	.160	.159	.161	.160	.162	.162	.161	.161	.147	.142	.142	.142	.142	
GRAIN AND GRAIN PRODUCTS																
Exports (barley, corn, oats, rye, wheat)..... mil. bu.	78.0	90.5	78.4	81.4	99.6	104.1	100.5	85.1	116.0	103.6	101.3	128.3	110.9	86.2	90.3	
Barley:																
Production (crop estimate)..... do.	1,431.3	1,393.4													2,430.8	
Stocks (domestic), end of quarter, total..... do.	3,311.1	3,291.8		433.8				333.7			215.7			1,222.4		
On farms..... do.	3,166.8	3,154.0		242.5				179.4			98.0			4,477.6		
Off farms..... do.	3,144.3	3,137.8		191.4				154.3			117.8			4,774.8		
Exports, including malt§..... do.	7.8	5.4	2.2	4.2	3.3	6.0	5.3	5.3	9.9	8.5	9.2	16.5	10.2	4.7	5.3	
Prices, wholesale (Minneapolis):																
No. 2, malting..... \$ per bu.	1.14	1.31	1.43	1.47	1.48	1.46	1.43	1.47	1.41	1.39	1.34	1.26	1.22	1.19	1.16	
No. 3, straight..... do.	1.06	1.23	1.35	1.40	1.42	1.40	1.37	1.42	1.35	1.33	1.28	1.21	1.18	1.14	1.09	
Corn:																
Production (crop estimate, grain only)..... mil. bu.	13,908	13,624													23,512	
Grindings, wet process..... do.	12.8	13.1	14.6	13.4	14.1	13.6	11.9	13.2	12.7	14.7	14.9	14.8	14.8	14.2	15.7	
Stocks (domestic), end of quarter, total..... mil. bu.	3,090	3,246		4,208				4,495			3,386			2,487		
On farms..... do.	3,170.9	3,178.4		4,580				3,022			2,149			1,551		
Off farms..... do.	3,138.1	3,146.3		4,128				1,473			1,236			936		
Exports, including meal and flour..... do.	18.6	24.5	23.4	24.5	23.8	32.3	34.3	35.6	43.3	37.3	36.3	42.1	39.4	33.4	32.8	
Prices, wholesale:																
No. 3, yellow (Chicago)..... \$ per bu.	1.13	1.11	1.12	1.10	1.09	1.10	1.08	1.08	1.07	1.11	1.12	1.15	1.14	1.12	1.10	
Weighted avg., 5 markets, all grades..... do.	1.07	1.06	1.08	1.06	1.06	1.09	1.08	1.04	1.01	1.06	1.08	1.11	1.11	1.10	1.07	
Oats:																
Production (crop estimate)..... mil. bu.	11,155	11,013													21,028	
Stocks (domestic), end of quarter, total..... do.	3,672	3,657		972				775			495			1,276		
On farms..... do.	3,595	3,576		859				695			432			1,229		
Off farms..... do.	3,77	3,81		113				80			63			48		
Exports, including oatmeal..... do.	2.9	1.7	.6	4.2	1.6	1.0	.3	.2	.2	.2	.2	4.6	6.4	2.2	5.1	
Price, wholesale, No. 3, white (Chicago)..... \$ per bu.	5.71	5.67	.68	.68	.67	.71	(6)	.70	.65	.70	.72	.73	.69	.65	.67	
Rice:																
Production (crop estimate)..... mil. bags †	154.6	153.6													263.7	
California mills:																
Receipts, domestic, rough..... mil. lb.	100	110	129	78	191	100	169	182	229	167	121	100	73	74	68	
Shipments from mills, milled rice..... do.	62	71	70	68	69	95	78	109	172	110	110	68	80	37	53	
Stocks, rough and cleaned (cleaned basis), end of month..... mil. lb.	100	104	97	80	135	102	126	133	107	119	92	90	56	67	45	
Southern States mills (Ark., La., Tenn., Tex.):																
Receipts, rough, from producers..... mil. lb.	338	317	158	769	1,565	486	242	169	228	100	54	25	30	22	437	
Shipments from mills, milled rice..... do.	231	209	102	154	240	253	285	264	296	282	222	212	187	207	179	
Stocks, domestic, rough and cleaned (cleaned basis), end of month..... mil. lb.	845	826	258	620	1,411	1,485	1,378	1,237	1,102	905	732	550	391	208	321	
Exports..... do.	163	148	57	51	98	139	255	280	186	238	231	223	183	145	86	
Price, wholesale, Nato, No. 2 (N.O.)..... \$ per lb.	.081	.086	.085	.084	.089	.090	.093	.095	.098	.098	.098	.098	.098	.096	.087	
Rye:																
Production (crop estimate)..... mil. bu.	133.1	127.3													238.9	
Stocks (domestic), end of quarter, total..... do.	3,216.6	3,209.9		29.7				19.3			14.6			7.9		
Price, wholesale, No. 2 (Minneapolis)..... \$ per bu.	1.13	1.20	1.21	1.24	1.30	1.32	1.31	1.31	1.29	1.25	1.21	1.24	1.16	1.14	1.17	

† Revised. ‡ Preliminary. § Crop estimate for the year. ¶ Oct. 1 estimate of the 1962 crop. †† Quarterly average. ††† Old crop only; new crop not reported until beginning of new crop year (July for barley, oats, rye, and wheat; Oct. for corn). †††† A average based on months for which quotations are available. ††††† No quotation.

‡ Revisions for 1960 appear in the Oct. 1961 SURVEY; those for Jan.-May 1961 are available upon request. †† Revisions for Jan. 1955-Sept. 1960 are available upon request. ††† Excludes a small amount of pearl barley. †††† Bags of 100 lb.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>FOOD AND KINDRED PRODUCTS; TOBACCO—Continued</b>																
<b>GRAIN AND GRAIN PRODUCTS—Con.</b>																
Wheat:																
Production (crop estimate), total..... mil. bu.	1,357	1,235														
Spring wheat..... do.	1,247	1,158														
Winter wheat..... do.	1,111	1,076														
Distribution (quarterly total)..... do.	293	332		331				335		342			339			
Stocks (domestic), end of quarter, total..... do.	\$1,822	\$1,854		2,316				1,982		1,641			\$1,304			
On farms..... do.	\$318	\$305		466				359		211			\$402			
Off farms..... do.	\$1,504	\$1,549		1,850				1,623		1,430			\$1,202			
Exports, total, including flour..... do.	48.2	58.2	52.1	48.1	70.2	63.2	60.0	43.7	62.4	57.5	55.4	63.8	53.3	43.3	46.0	
Wheat only..... do.	42.2	52.4	46.1	44.5	64.8	58.1	54.6	36.8	46.3	49.2	49.2	57.2	48.1	37.7	40.6	
Prices, wholesale:																
No. 1, dark northern spring (Minneapolis) \$ per bu.	2.21	2.28	2.30	2.38	2.40	2.42	2.44	2.46	2.45	2.44	2.46	2.50	2.50	2.52	2.44	
No. 2, hard winter (Kansas City)..... do.	2.02	2.07	2.04	2.07	2.08	2.12	2.14	2.09	2.11	2.12	2.13	2.17	2.19	2.22	2.23	
No. 2, red winter (St. Louis)..... do.	\$1.95	\$1.97	1.97	1.94	1.87	(6)	(6)	1.99	2.05	(6)	(6)	(6)	2.12	2.13	2.07	
Weighted avg., 6 markets, all grades..... do.	2.17	2.25	2.34	2.41	2.39	2.40	2.42	2.37	2.40	2.39	2.41	2.43	2.33	2.32	2.45	
Wheat flour:																
Production:																
Flour..... thous. sacks (100 lb.)	21,262	21,693	23,810	21,112	23,063	22,933	22,014	23,515	21,738	23,165	20,421	21,035	20,125	\$20,334	23,207	
Operations, percent of capacity..... do.	92.4	93.3	94.7	96.5	95.8	100.0	100.6	97.7	99.5	95.1	87.8	86.4	86.9	88.2	91.9	
Offal..... thous. sh tons	402	405	451	398	431	430	413	440	405	430	378	396	375	378	433	
Grindings of wheat..... thous. bu.	48,560	49,333	54,454	48,118	52,480	52,250	50,108	53,532	49,417	52,606	46,225	48,021	45,677	\$46,130	52,865	
Stocks held by mills, end of quarter..... do.	\$4,443	\$4,703		4,751				4,973		4,877			4,275			
Exports..... do.	2,613	2,511	2,628	1,536	2,344	2,176	2,345	3,012	7,003	3,647	2,704	2,896	2,290	2,428	2,334	
Prices, wholesale:																
Spring, standard patents (Minneapolis) \$ per 100 lb.	5.322	5.520	5.625	5.660	5.665	5.650	5.638	5.625	5.650	5.688	5.775	5.900	5.938	\$6.113	\$6.178	
Winter, hard, 95% patents (Kans. City)..... do.	4.992	5.166	5.334	5.333	5.317	5.300	5.267	5.267	5.267	5.350	5.483	5.633	5.683	\$5.817	\$5.930	
<b>LIVESTOCK</b>																
Cattle and calves:																
Slaughter (federally inspected):																
Calves..... thous. animals	438	417	421	456	511	460	416	454	362	461	383	398	342	367	434	
Cattle..... do.	1,616	1,664	1,803	1,712	1,817	1,683	1,589	1,781	1,468	1,649	1,522	1,766	1,718	1,765	1,870	
Receipts (salable) at 25 public markets..... do.		1,221	1,289	1,252	1,695	1,329	1,070	1,326	968	1,013	1,130	1,134	997	1,167	1,288	
Shipments, feeder, to 8 corn-belt States..... do.	506	528	465	720	1,300	983	447	368	279	334	421	432	270	259	592	
Prices, wholesale:																
Beef steers (Chicago)..... \$ per 100 lb.	25.93	24.46	24.01	24.21	24.47	25.44	25.84	25.90	26.04	26.65	26.80	25.62	24.91	26.12	27.88	
Steers, stocker and feeder (Kansas City)..... do.	22.93	23.31	22.94	22.61	22.97	23.03	23.06	22.80	23.16	24.56	25.11	24.18	23.23	23.75	25.21	
Calves, weaners (Natl. Stockyards, Ill.)..... do.	28.46	30.17	28.00	28.50	30.50	30.50	32.00	35.50	33.50	35.50	30.00	29.00	28.00	\$27.00	\$27.51	
Hogs:																
Slaughter (federally inspected)..... thous. animals	5,513	5,469	5,114	5,219	6,223	6,327	5,738	6,098	5,312	6,225	5,672	5,866	5,041	4,699	5,214	
Receipts (salable) at 25 public markets..... do.		1,586	1,485	1,451	1,802	1,830	1,623	1,838	1,498	1,623	1,680	1,722	1,498	1,424	1,507	
Prices, wholesale:																
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.50	16.71	17.19	17.69	16.79	15.94	16.32	16.66	16.24	15.97	15.66	15.25	16.23	17.24	17.68	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5	15.6	14.9	15.6	16.2	17.1	
Hog-corn price ratio (bu. of corn equal in value to 100 lb. live hog)..... do.	15.3	16.6	16.6	16.8	16.3	16.7	17.0	17.4	17.1	16.5						

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS

	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

FOOD AND KINDRED PRODUCTS; TOBACCO—Continued

<b>POULTRY AND EGGS</b>																
Poultry:																
Slaughter (commercial production).....mil. lb.	512	593	725	734	827	736	523	478	388	456	481	580	573	572	667	-----
Stocks, cold storage (frozen), end of month	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.	do.
Turkeys.....do.	249	322	318	416	550	489	432	405	340	293	253	220	295	210	251	-----
Price, in Georgia producing area, live broilers	135	192	189	270	382	318	263	251	219	191	156	132	121	123	160	-----
\$ per lb.	.162	.132	.120	.111	.113	.118	.148	.155	.156	.154	.141	.135	.134	.139	.146	.155
Eggs:																
Production on farms.....mil. cases	14.2	14.3	13.6	13.1	13.6	13.6	14.3	14.7	13.7	15.9	15.6	15.8	14.6	14.4	12.9	13.4
Stocks, cold storage, end of month:																
Shell.....thous. cases	474	162	280	225	145	83	39	29	38	56	52	322	397	343	250	-----
Frozen.....mil. lb.	111	81	108	100	86	70	61	49	40	48	60	85	111	122	120	-----
Price, wholesale, extras, large (delivered; Chicago)																
\$ per doz.	.372	.355	.366	.399	.393	.357	.335	.356	.330	.310	.306	.269	.266	.280	.343	-----
<b>MISCELLANEOUS FOOD PRODUCTS</b>																
Cocoa (cacao) beans:																
Imports (incl. shells).....thous. lg. tons	20.5	28.5	30.5	16.6	10.3	6.2	11.1	30.3	22.3	25.1	35.7	28.9	37.0	39.0	22.9	-----
Price, wholesale, Acera (New York).....\$ per lb.	.286	.227	.213	.215	.226	.245	.265	.225	.195	.213	.208	.224	.208	.205	.202	.200
Coffee (green):																
Inventories (roasters', importers', dealers'), end of quarter.....thous. bags	1,310.8	1,303.4	-----	3,211	-----	-----	2,815	-----	-----	3,029	-----	-----	3,050	-----	-----	-----
Roastings (green weight), quarterly total.....do.	1,547.4	1,573	-----	5,163	-----	-----	5,882	-----	-----	6,088	-----	-----	5,307	-----	-----	-----
Imports.....do.	1,838	1,866	1,776	1,864	1,934	1,608	2,141	2,295	2,312	1,836	1,865	2,032	1,550	1,679	1,991	-----
From Brazil.....do.	770	719	776	899	797	577	1,059	1,017	862	683	638	731	523	580	693	-----
Price, wholesale, Santos, No. 4 (New York)																
\$ per lb.	.369	.363	.365	.353	.340	.341	.341	.345	.345	.345	.345	.350	.348	.348	.348	.340
Confectionery, manufacturers' sales.....mil. \$	100	103	89	138	140	131	106	109	104	110	94	79	73	69	95	-----
Fish:																
Stocks, cold storage, end of month.....mil. lb.	191	184	199	204	207	207	197	179	154	123	125	137	157	185	206	218
Sugar:																
Cuban stocks, raw, end of month																
thous. Spanish tons.	2,640	3,142	3,725	3,225	2,725	1,245	1,262	843	1,248	1,968	2,468	2,458	2,458	1,374	934	-----
United States:																
Deliveries and supply (raw basis):																
Production and receipts:																
Production.....thous. sh. tons	256	265	93	105	697	903	760	324	93	47	93	39	56	46	-----	-----
Entries from off-shore, total?.....do.	2,562	2,528	748	468	440	246	184	538	473	600	654	605	440	863	967	-----
Hawaii and Puerto Rico.....do.	145	169	242	183	82	53	60	67	139	205	164	262	272	277	256	-----
Deliveries, total.....do.	778	808	1,003	917	799	815	755	625	603	848	706	833	960	892	-----	-----
For domestic consumption.....do.	772	801	992	911	790	805	750	618	596	841	696	824	952	8	883	-----
For export and livestock feed.....do.	6	7	11	6	9	9	5	7	8	8	10	9	8	9	-----	-----
Stocks, raw and refined, end of month.....do.	1,750	1,716	1,131	885	1,261	1,708	2,195	2,156	1,974	1,735	1,740	1,624	1,567	1,315	904	-----
Exports.....sh. tons	401	510	592	1,124	566	356	443	234	202	134	194	225	270	194	336	-----
Imports:																
Raw sugar, total?.....thous. sh. tons	354	338	394	316	358	325	319	230	185	326	316	404	363	469	308	-----
From Philippine Islands.....do.	88	106	145	95	97	4	95	56	33	73	136	186	136	204	137	-----
Refined sugar, total.....do.	36	14	31	6	16	7	14	19	19	8	26	17	53	13	9	-----
Prices (New York):																
Raw, wholesale.....\$ per lb.	.063	.063	.060	.061	.062	.062	.064	.065	.064	.064	.065	.064	.065	.064	.066	.063
Refined.....do.																
Retail.....\$ per 5 lb.	.553	.570	.573	.561	.567	.555	.564	.565	.573	.574	.564	.565	.565	.565	.565	-----
Wholesale (excl. excise tax).....\$ per lb.	.087	.087	.087	.086	.084	.084	.086	.086	.088	.088	.089	.089	.089	.089	.089	-----
Tea, imports.....thous. lb.	9,598	9,111	8,914	8,136	10,644	10,769	8,659	11,202	9,378	10,800	11,782	12,747	8,019	11,303	10,245	-----
Baking or frying fats (incl. shortening):																
Production.....mil. lb.	192.8	204.6	220.6	203.6	233.4	235.5	222.4	221.3	214.5	214.4	231.7	230.8	227.4	189.0	242.9	-----
Stocks (producers' and warehouse), end of month	114.9	116.9	107.3	111.4	112.8	119.3	122.9	125.0	130.3	142.7	155.8	177.9	217.3	201.1	199.5	-----
Salad or cooking oils:																
Production.....do.	159.6	175.3	175.9	164.1	174.5	180.8	187.9	181.2	195.1	235.8	228.4	234.9	254.6	230.9	206.1	-----
Stocks (producers' and warehouse), end of month	53.6	154.0	142.7	137.6	152.0	173.6	199.9	215.6	206.9	223.5	242.4	254.3	272.8	264.1	253.8	-----
Margarine:																
Production.....do.	141.3	143.6	130.5	146.8	157.3	147.0	147.8	159.8	140.6	142.9	135.9	136.1	129.6	125.9	140.1	-----
Stocks (producers' and warehouse), end of month	35.4	38.3	35.6	39.4	40.2	40.6	32.8	38.3	37.7	38.3	37.3	39.9	42.7	39.3	38.0	-----
Price, wholesale (colored; mfr. to wholesaler or large retailer; delivered).....\$ per lb.		.268	.270	.270	.270	.270	.270	.270	.270	.270	.270	.270	.258	.246	.246	-----
<b>FATS, OILS, AND RELATED PRODUCTS</b>																
Animal and fish fats: Δ																
Tallow, edible:																
Production (quantities rendered).....mil. lb.	29.4	35.9	39.6	34.7	36.0	40.0	35.5	37.5	39.3	35.5	33.3	40.8	36.7	33.4	38.9	-----
Consumption in end products.....do.	24.6	31.4	38.7	33.5	33.3	37.6	26.1	29.6	36.0	30.5	28.6	32.9	28.4	29.5	37.5	-----
Stocks (factory and warehouse), end of month	25.2	26.8	29.7	25.2	23.9	20.9	24.7	25.9	25.0	24.2	23.5	26.5	29.0	30.3	24.3	-----
Tallow and grease (except wool), inedible:																
Production (quantities rendered).....do.	276.1	296.2	318.4	290.3	306.3	319.7	293.9	313.6	292.1	287.0	274.7	305.6	288.5	274.6	295.4	-----
Consumption in end products.....do.	152.7	144.8	152.2	146.5	149.0	155.6	147.5	155.8	138.6	153.3	148.4	170.9	164.3	120.3	166.6	-----
Stocks (factory and warehouse), end of month	319.3	369.4	379.3	389.3	401.0	397.8	408.5	410.1	393.1	425.0	412.3	358.2	340.4	381.2	366.0	-----
Fish and marine mammal oils:																
Production.....do.	17.4	20.8	49.1	24.2	14.3	10.2	11.2	.7	.4	.3	4.9	31.1	51.8	45.1	33.4	-----
Consumption in end products.....do.	9.0	9.3	8.9	8.2	8.3	8.7	8.3	8.3	7.9	8.4	8.3	9.0	9.3	7.6	7.8	-----
Stocks (factory and warehouse), end of month	93.4	123.4	161.4	179.7	176.4	159.0	132.9	125.6	114.7	101.7	98.3	130.2	148.2	166.7	153.3	-----

\* Revised.    Δ Preliminary.  
 1 Quarterly average.    2 Data from July 1960 forward reflect revisions to include non-quota purchase charges.    Revisions for July 1960-July 1961; 428; 644; 500; 382; 262; 203; 675; 449; 347; 770; 766; 638; 610.  
 † Revisions for Jan.-Aug. 1960 are shown in the Oct. 1961 SURVEY.  
 ○ Cases of 30 dozen.    ♂ Bags of 132.276 lb.  
 ♀ Includes data not shown separately.    § Price for New York and Northeastern New Jersey.  
 Δ For data on lard, see p. S-28.  
 \* Revisions, Jan.-July 1961: 346.8; 354.0; 355.0; 340.2; 356.0; 333.2; 372.2.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

## FOOD AND KINDRED PRODUCTS; TOBACCO--Continued

FATS, OILS, AND RELATED PRODUCTS--Continued															
Vegetable oils and related products:															
Vegetable oils (total crude and refined):															
Exports.....mil. lb.	142.8	92.6	99.7	57.0	108.0	78.0	79.0	111.1	105.0	82.6	186.1	141.0	215.4	234.3	162.1
Imports.....do.	43.9	47.2	48.6	50.9	61.2	59.7	51.9	62.3	37.4	49.4	53.9	51.0	41.0	38.6	57.1
Coconut oil:															
Production:															
Crude.....do.	41.3	41.6	47.0	44.8	45.7	43.2	39.1	38.0	38.8	41.5	31.9	28.0	(1)	35.6	30.1
Refined.....do.	33.3	38.6	47.2	37.5	43.0	38.6	34.7	39.9	39.8	46.9	45.8	47.0	45.5	36.0	48.5
Consumption in end products.....do.	49.4	53.7	63.2	51.1	58.9	50.7	51.8	54.6	51.4	61.7	61.6	60.0	62.1	49.3	64.7
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	322.5	313.6	294.3	300.8	295.3	308.1	319.3	307.5	291.8	285.6	269.9	245.0	218.8	220.6	209.4
Imports, end of month.....do.	13.0	13.6	15.6	12.1	22.2	20.6	18.6	22.0	7.6	15.3	17.9	19.0	16.0	15.5	26.1
Corn oil:															
Production:															
Crude.....do.	27.5	28.0	30.7	29.1	28.2	28.3	27.7	28.4	27.8	31.5	31.3	32.3	32.0	30.3	33.3
Refined.....do.	25.7	28.8	31.5	29.0	28.5	26.5	27.8	26.7	24.4	26.6	28.7	29.5	26.8	28.4	34.8
Consumption in end products.....do.	26.2	26.4	31.1	30.5	31.5	23.1	22.7	22.4	20.5	24.0	24.1	26.7	28.9	27.1	32.1
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	35.2	34.6	35.1	33.2	25.3	28.3	30.7	36.2	42.1	49.5	54.1	55.9	51.9	52.1	49.5
Cottonseed cake and meal:															
Production.....thous. sh. tons															
Stocks (at oil mills), end of month.....do.	207.8	204.0	68.6	149.6	339.6	342.9	286.8	299.1	268.5	242.5	192.1	130.9	99.9	85.2	103.2
Imports, end of month.....do.	172.4	168.4	89.4	73.3	96.7	85.8	81.5	84.9	113.6	123.4	156.9	164.0	155.7	133.9	94.2
Cottonseed oil:															
Production:															
Crude.....mil. lb.	151.4	149.5	48.9	109.4	255.1	256.8	210.3	219.1	200.7	182.0	146.3	98.2	74.9	63.7	75.1
Refined.....do.	127.1	125.5	47.8	63.2	161.1	183.5	168.9	160.9	164.3	162.0	142.9	117.4	91.4	72.8	77.8
Consumption in end products.....do.	106.4	110.7	105.4	90.3	117.3	125.4	117.5	109.2	106.7	117.9	121.5	112.2	107.8	98.0	107.6
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	385.7	335.8	182.8	170.4	245.0	320.4	392.0	434.2	488.7	477.5	513.4	458.4	401.5	324.4	270.7
Price, wholesale (drums; N.Y.).....\$ per lb.	.151	.186	.191	.194	.179	.179	.183	.183	.181	.179	.176	.171	.169	.165	2.161
Linseed oil:															
Production, crude (raw).....mil. lb.															
Consumption in end products.....do.	30.6	35.5	37.9	40.7	34.0	39.5	32.1	33.3	33.4	30.6	31.7	23.3	20.9	14.3	27.1
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	32.0	31.8	35.7	33.0	30.1	25.8	24.8	27.1	25.4	32.9	34.8	35.4	36.0	35.1	35.2
Imports, end of month.....mil. lb.	110.8	103.0	87.4	96.8	98.3	117.0	128.4	134.9	140.6	137.0	135.3	121.2	105.4	79.3	73.2
Price, wholesale (Minneapolis).....\$ per lb.	.131	.142	.153	.149	.152	.152	.152	.152	.152	.152	.152	.151	.147	.145	2.138
Soybean cake and meal:															
Production.....thous. sh. tons															
Stocks (at oil mills), end of month.....do.	104.3	778.4	692.4	529.7	838.7	888.0	895.4	946.7	841.1	899.1	840.3	891.4	794.0	807.7	799.0
Imports, end of month.....do.	104.3	147.2	171.1	71.9	62.4	62.9	99.3	101.4	89.2	91.2	96.0	101.8	88.0	91.2	72.9
Soybean oil:															
Production:															
Crude.....mil. lb.	366.0	370.2	333.9	253.3	396.9	417.7	417.9	442.4	395.0	422.7	397.4	425.4	376.6	383.9	379.7
Refined.....do.	289.7	299.4	291.9	284.0	294.6	319.2	332.1	341.5	312.1	351.7	318.1	352.7	364.9	314.5	339.9
Consumption in end products.....do.	283.8	288.7	280.3	292.5	309.2	302.1	315.1	323.2	304.0	347.9	340.5	352.1	378.7	337.0	342.8
Stocks, crude and refined (factory and warehouse), end of month.....mil. lb.	476.5	704.5	765.6	677.2	738.0	802.2	859.6	933.3	959.2	956.4	924.6	930.4	808.8	763.3	683.1
Price, wholesale (refined; N.Y.).....\$ per lb.	.129	.157	.153	.148	.149	.146	.151	.148	.145	.142	.141	.133	.128	.122	2.124
TOBACCO															
Leaf:															
Production (crop estimate).....mil. lb.															
Stocks, dealers' and manufacturers', end of quarter, total.....mil. lb.	3,194	2,058		4,537			4,843			4,737			4,318		4,216
Exports, incl. scrap and stems.....thous. lb.	41,346	41,741	36,615	81,762	90,316	69,484	42,893	19,756	23,716	28,491	30,707	29,215	38,835	34,625	35,009
Imports, incl. scrap and stems.....do.	13,257	13,870	15,931	13,066	14,048	14,629	10,131	15,710	14,182	13,773	13,945	15,054	12,404	12,281	14,123
Manufactured:															
Production, total.....do.															
Consumption (withdrawals):	14,442	14,429	16,391	15,015	16,098	13,909	11,348	14,335	12,880	14,772	13,988	15,033	14,093	12,346	
Cigarettes (small):															
Tax-exempt.....millions															
Taxable.....do.	3,083	3,296	3,598	3,100	3,732	3,342	3,063	3,209	3,283	3,528	3,225	3,725	3,537	3,208	
Cigars (large), taxable.....do.	39,178	40,677	47,166	39,584	45,361	42,568	33,260	41,114	35,836	42,645	38,592	45,094	41,294	39,377	
Manufactured tobacco and snuff, taxable.....do.	543	531	593	549	605	606	367	490	432	513	510	623	535	520	
Exports, cigarettes.....thous. lb.	14,148	14,124	15,889	14,379	15,010	13,905	11,526	13,999	11,754	14,085	13,849	14,647	14,200	12,766	
Imports, cigarettes.....millions	1,685	1,861	1,644	1,970	1,872	1,987	2,011	1,861	1,982	2,097	2,166	1,880	2,119	1,902	2,060

## LEATHER AND PRODUCTS

HIDES AND SKINS															
Exports:															
Value, total \$.....thous. \$															
Calf and kip skins.....thous. skins	177	212	169	190	139	201	148	116	179	237	212	184	180	116	135
Cattle hides.....thous. hides	574	637	633	488	594	611	808	704	442	515	452	572	605	690	773
Imports:															
Value, total \$.....thous. \$															
Sheep and lamb skins.....thous. pieces	5,886	5,357	4,396	5,576	5,139	4,654	4,718	5,296	7,615	9,111	6,035	7,067	5,991	4,921	5,172
Goat and kid skins.....do.	2,308	2,325	1,659	2,545	1,923	1,126	973	2,330	3,122	5,853	1,687	3,386	2,782	1,115	2,070
Goat and kid skins.....do.	1,605	1,228	1,277	1,081	1,115	1,109	1,012	1,109	1,601	1,463	1,512	1,202	1,278	982	1,375
Prices, wholesale (f.o.b. shipping point):															
Calfskins, packer, heavy, 9 1/2 lb.....\$ per lb.	.561	2.631	.650	.650	.675	.650	.675	.675	.700	.700	.650	.650	.625	.575	2.600
Hides, steer, heavy, native, over 53 lb.....do.	.139	2.150	.178	.178	.163	.163	.148	.148	.138	.138	.143	.158	.163	.153	2.158
LEATHER															
Production:															
Calf and whole kip.....thous. skins															
Cattle hide and side kip.....thous. hides and kips	1,831	1,895	2,079	1,861	2,020	1,966	1,869	1,947	1,893	1,913	1,852	1,999	1,882	1,540	
Goat and kid.....thous. skins	1,570	1,239	1,080	1,148	1,305	1,311	1,253	1,326	1,049	1,133	1,100	1,211	1,241	1,127	
Sheep and lamb.....do.	2,540	2,658	3,161	2,635	2,835	2,954	2,403	2,462	2,570	2,330	2,421	2,806	2,643	1,992	
Exports:															
Glove and garment leather.....thous. sq. ft.															
Upper and lining leather.....do.	2,879	5,244	5,388	5,599	6,174	4,761	3,659	3,438	3,163	2,951	3,557	3,503	3,950	2,249	2,828
Prices, wholesale:	3,449	4,291	4,007	4,270	4,430	3,744	3,673	3,153	2,821	3,232	3,113	2,499	3,387	2,933	3,105
Sole, bends, light, f.o.b. tannery.....\$ per lb.															
Upper, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	.703	2.707	.735	.740	.740	.733	.720	.717	.710	.713	.717	.720	.680	.710	2.710
Lower, chrome calf, B and C grades, f.o.b. tannery.....\$ per sq. ft.	1.319	2.140	1.390	1.398	1.412	1.387	1.397	1.380	1.380	1.330	1.323	1.357	1.350	1.333	2.137

1 Revised. 2 Preliminary.

3 Not available. 4 Average based on 9 months (Apr.-Dec.).

5 Crop estimate for the year. 6 Oct. 1 estimate of 1962 crop. 7 Quarterly average.

8 Data formerly shown in mil. lb.

9 Includes data for items not shown separately.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

LEATHER AND PRODUCTS—Continued

LEATHER MANUFACTURES																
Shoes and slippers:																
Production, total.....thous. pairs...	49,870	49,982	57,146	47,646	51,842	49,966	46,729	55,828	53,411	58,898	52,887	53,211	51,110	46,155	58,994	
Shoes, sandals, and play shoes, except athletic																
thous. pairs.....	42,589	42,877	47,612	38,124	41,059	39,803	40,488	50,408	47,901	52,217	46,473	45,777	43,194	39,755	48,551	
Slippers for housewear.....do.....	6,216	6,131	8,483	8,526	9,696	9,142	5,165	4,472	4,624	5,631	5,317	6,293	6,671	5,665	9,293	
Athletic.....do.....	584	501	468	444	502	548	553	502	511	583	579	577	552	315	496	
Other footwear.....do.....	482	474	583	552	585	473	523	446	375	467	518	564	693	420	654	
Exports.....do.....	199	179	202	184	210	198	160	106	166	202	192	191	150	131	206	
Prices, wholesale, f.o.b. factory:																
Men's and boys' oxfords, dress, elk or side upper, Goodyear welt.....1957-59=100..	106.5	105.5	105.5	105.5	105.5	105.5	105.5	105.8	105.8	105.8	105.8	105.8	105.8	105.8	105.8	
Women's oxfords, elk side upper, Goodyear welt.....1957-59=100..	108.0	108.1	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	108.3	
Women's pumps, low-medium quality.....do.....	109.3	110.2	109.9	109.9	110.4	111.0	111.1	111.1	110.9	111.0	111.1	111.1	110.9	111.2	111.1	

LUMBER AND MANUFACTURES

LUMBER—ALL TYPES																
National Lumber Manufacturers Association:																
Production, total†.....mil. bd. ft..	2,874	2,641	3,047	2,829	2,842	2,617	2,205	2,220	2,555	2,778	2,752	3,106	2,897	2,690	3,110	
Hardwoods.....do.....	513	385	377	398	424	398	313	297	409	395	437	496	524	522	599	
Softwoods.....do.....	2,361	2,257	2,670	2,431	2,418	2,219	1,892	1,923	2,146	2,383	2,315	2,610	2,373	2,168	2,511	
Shipments, total†.....do.....																
Hardwoods.....do.....	2,803	2,666	3,010	2,784	2,814	2,497	2,259	2,344	2,624	2,920	2,920	3,242	3,040	2,724	2,995	
Softwoods.....do.....	505	415	423	438	421	405	404	397	501	479	493	500	491	465	507	
Stocks (gross), mill, end of month, total†.....do.....	7,880	7,912	7,766	7,810	7,809	7,883	7,828	7,539	7,426	7,284	7,130	6,989	6,872	6,805	6,158	
Hardwoods.....do.....	1,916	1,897	1,841	1,801	1,804	1,707	1,706	1,606	1,514	1,430	1,374	1,370	1,405	1,462	1,554	
Softwoods.....do.....	5,964	6,015	5,925	6,009	6,005	6,086	6,122	5,933	5,912	5,854	5,756	5,619	5,467	5,343	4,604	
Exports, total sawmill products.....do.....	72	64	73	66	66	70	64	80	54	70	58	94	66	64	57	
Imports, total sawmill products.....do.....	327	355	431	372	398	348	274	284	351	400	436	457	468	482	490	
SOFTWOODS																
Douglas fir:†																
Orders, new.....mil. bd. ft..	666	640	678	583	658	598	524	653	618	679	717	757	741	628	721	
Orders, unfilled, end of month.....do.....	533	471	466	424	446	422	419	508	577	504	534	511	500	504	481	
Production.....do.....	696	646	711	638	638	637	546	588	626	706	677	727	661	581	714	
Shipments.....do.....	691	640	711	625	635	623	527	565	573	732	688	780	752	624	744	
Stocks (gross), mill, end of month.....do.....	1,146	1,126	1,096	1,108	1,082	1,096	1,114	1,122	1,131	1,105	1,108	1,050	958	927	893	
Exports, total sawmill products.....do.....																
Sawed timber.....do.....	32	23	22	23	22	21	21	27	18	35	26	30	24	28	26	
Boards, planks, scantlings, etc.....do.....	17	10	10	12	11	9	9	11	7	14	12	15	8	9	8	
Prices, wholesale.....do.....	15	12	12	11	11	11	12	16	11	22	14	15	15	18	18	
Dimension, construction, dried, 2" x 4", R. L. \$ per M bd. ft..																
Flooring, C and better, F. G., 1" x 4", R. L. 1957-59=100..	81.13	78.43	79.90	78.95	76.85	76.66	75.53	75.23	76.18	77.88	78.46	79.03	78.90	81.29	81.37	
Southern pine:																
Orders, new†.....mil. bd. ft..	517	545	632	578	595	517	423	498	579	621	598	674	583	578	538	
Orders, unfilled, end of month.....do.....	191	224	225	221	211	183	185	221	271	283	292	286	264	251	246	
Production.....do.....	548	538	600	561	585	569	489	506	548	595	570	659	597	571	552	
Shipments.....do.....	518	544	620	582	605	545	421	462	529	609	589	680	605	591	543	
Stocks (gross), mill and concentration yards, end of month.....mil. bd. ft..	2,047	2,087	2,051	2,030	2,010	2,034	2,102	2,146	2,165	2,151	2,132	2,111	2,103	2,083	1,342	
Exports, total sawmill products.....M bd. ft..	7,794	5,827	8,465	3,962	5,500	5,650	7,268	4,892	8,924	5,299	6,777	9,398	6,615	5,801	5,932	
Sawed timber.....do.....	1,962	1,342	3,549	905	904	780	2,889	1,389	1,381	1,700	1,634	4,367	1,944	1,787	811	
Boards, planks, scantlings, etc.....do.....	5,833	4,486	4,916	3,057	4,596	4,870	4,379	3,503	7,543	3,599	5,143	5,031	4,671	4,014	5,121	
Prices, wholesale, (indexes):																
Boards, No. 2 and better, 1" x 6", R. L. 1957-59=100..	99.0	92.7	93.2	93.3	93.3	93.2	92.7	93.7	93.6	94.1	94.4	94.6	94.4	93.5	93.4	
Flooring, B and better, F. G., 1" x 4", S. L. 1957-59=100..	97.4	95.3	95.0	95.2	95.2	95.0	95.0	94.3	94.3	94.3	94.5	94.4	94.6	94.3	94.6	
Western pine:																
Orders, new†.....mil. bd. ft..	719	727	809	770	794	621	644	690	757	741	759	853	781	755	769	
Orders, unfilled, end of month.....do.....	359	359	324	317	330	305	312	380	441	467	461	435	437	445	366	
Production.....do.....	747	724	942	858	806	664	577	513	636	705	705	839	755	734	898	
Shipments.....do.....	725	728	857	777	782	645	637	621	697	715	765	878	780	747	840	
Stocks (gross), mill, end of month.....do.....	1,957	1,974	1,962	2,043	2,067	2,086	2,026	1,768	1,707	1,697	1,637	1,598	1,573	1,560	1,610	
Price, wholesale, Ponderosa, boards, No. 3, 1" x 12" R. L. (6' and over).....\$ per M bd. ft..	74.86	69.63	68.81	68.88	66.83	66.03	65.74	64.61	65.69	67.38	70.91	71.49	69.59	69.08	67.76	
HARDWOOD FLOORING AND PLYWOOD																
Flooring:																
Maple, beech, and birch:																
Orders, new.....mil. bd. ft..	3.2	3.1	3.1	3.2	2.9	2.6	2.2	2.9	2.6	3.0	2.7	4.0	4.6	3.2	3.4	
Orders, unfilled, end of month.....do.....	11.6	11.3	11.0	10.9	10.6	10.5	10.0	10.5	10.8	11.1	11.0	11.3	11.6	11.0	10.1	
Production.....do.....	3.0	3.1	3.7	3.4	3.4	3.2	2.8	3.0	2.6	2.8	2.4	2.8	3.0	2.7	3.0	
Shipments.....do.....	3.1	3.0	3.7	2.9	3.3	2.6	2.6	2.3	2.4	2.6	2.6	3.5	4.0	3.4	3.5	
Stocks (gross), mill, end of month.....do.....	9.7	8.7	7.8	8.1	8.2	8.6	9.1	9.8	10.0	10.2	10.0	9.0	8.2	7.0	6.2	
Oak:																
Orders, new.....do.....	69.0	64.2	77.3	68.1	65.8	61.1	49.6	57.9	65.5	65.4	66.6	72.7	68.9	67.3	80.9	
Orders, unfilled, end of month.....do.....	38.5	35.6	36.8	37.8	34.3	31.5	27.3	35.5	43.8	49.3	51.1	49.9	47.6	46.9	46.3	
Production.....do.....	73.2	65.5	75.3	66.7	70.5	68.4	55.3	60.6	57.7	64.4	57.2	66.8	66.1	63.5	77.9	
Shipments.....do.....	70.6	65.4	74.8	68.3	69.3	66.0	54.8	53.7	57.2	62.7	63.6	74.6	70.9	68.2	81.6	
Stocks (gross), mill, end of month.....do.....	95.6	99.9	96.4	93.4	94.5	94.8	84.7	100.4	98.3	96.9	88.4	80.7	74.8	68.9	64.6	

† Revised. ‡ Preliminary.  
 † Average for 9 months (Apr.-Dec.).

† Revisions for 1959-1960 appear on p. 21 of the Nov. 1961 SURVEY; revisions for 1948-1958 for stocks, all types of lumber, and for Western pine stocks are available upon request.



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

METALS AND MANUFACTURES—Continued

IRON AND STEEL—Continued																
Steel, Manufactured Products																
Fabricated structural steel:																
Orders, new (net).....thous. sh. tons..	299	343	385	408	303	333	373	314	276	221	274	294	292	239	289	-----
Shipments.....do.....	322	318	359	326	354	339	296	284	289	327	312	357	349	308	367	-----
Backlog, end of year or mo.....do.....	2,333	2,723	2,378	2,729	2,566	2,707	2,723	2,596	2,487	2,481	2,414	2,352	2,406	2,357	2,301	-----
Barrels and drums, steel, heavy types (for sale):																
Orders, unfilled, end of mo.....thous.....	1,609	1,521	1,522	1,530	1,513	1,451	1,510	1,491	1,482	1,568	1,438	1,425	1,460	1,402	-----	-----
Shipments.....do.....	1,755	1,834	2,043	1,841	1,960	1,846	1,607	1,887	1,774	2,063	1,945	2,259	2,240	1,992	-----	-----
Cans (tinplate), shipments (metal consumed), total for sale and own use†																
thous. sh. tons..	404	418	638	539	453	346	344	334	320	379	395	462	478	513	-----	-----
NONFERROUS METALS AND PRODUCTS																
Aluminum:																
Production, primary (dom. and foreign ores)																
thous. sh. tons..	167.9	158.6	167.0	159.6	167.3	164.1	168.0	170.1	157.7	177.4	173.7	184.2	179.1	184.1	168.1	-----
Estimated recovery from scrap.....do.....	127.3	128.2	36.0	32.0	36.0	36.0	36.0	41.0	43.0	48.0	50.0	52.0	52.0	41.0	-----	-----
Imports (general):																
Metal and alloys, crude.....do.....	12.7	16.6	21.9	19.5	22.8	18.4	20.0	17.3	13.5	18.9	19.9	30.0	33.0	38.9	27.3	-----
Plates, sheets, etc.....do.....	3.1	4.1	4.6	4.2	4.6	4.8	4.7	5.0	5.4	5.3	9.0	6.1	6.0	5.2	5.3	-----
Exports, metal and alloys, crude.....do.....	23.7	10.7	7.8	6.8	11.8	9.4	8.7	19.8	10.2	12.2	10.4	9.7	10.3	12.7	10.3	-----
Stocks, primary (at reduction plants), end of mo.																
thous. sh. tons..	185.3	258.2	259.2	255.4	255.6	240.3	207.1	198.4	190.8	170.7	154.5	137.8	132.6	131.7	130.8	-----
Price, primary ingot, 99.5% min.....\$ per lb..	.2600	.2546	.2600	.2550	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400	.2400
Aluminum shipments:																
Mill products and pig and ingot (net) †.....mil. lb..	388.1	403.4	426.6	416.5	440.8	446.3	435.8	429.4	429.0	516.5	474.1	499.0	506.6	447.8	-----	-----
Mill products, total †.....do.....	254.1	278.7	303.6	286.8	294.2	298.3	271.3	296.9	292.2	344.1	315.9	354.3	347.5	320.7	-----	-----
Plate and sheet (excl. foil)§.....do.....	115.7	124.4	135.0	126.8	127.3	129.9	115.8	133.9	134.3	159.0	142.2	160.4	158.8	145.1	-----	-----
Castings.....do.....	62.6	63.5	65.1	62.6	72.6	70.8	73.7	79.8	73.6	81.2	78.8	83.3	77.4	60.9	-----	-----
Copper:																
Production:																
Mine, recoverable copper.....thous. sh. tons..	90.0	97.1	84.0	98.3	104.6	104.4	103.2	103.0	101.3	109.6	108.8	113.9	102.8	91.5	93.6	-----
Refinery, primary.....do.....	126.6	129.2	128.9	118.7	129.8	130.4	131.1	134.7	136.7	146.1	126.5	146.1	145.8	124.5	-----	-----
From domestic ores.....do.....	93.4	98.4	96.0	90.8	101.9	104.3	100.5	103.5	103.7	107.9	98.6	109.3	109.1	90.9	-----	-----
From foreign ores.....do.....	33.1	30.8	32.9	27.8	27.9	26.1	30.6	31.2	33.0	38.2	27.9	36.8	36.7	33.6	-----	-----
Secondary, recovered as refined.....do.....	23.0	21.9	20.4	20.7	21.9	23.1	18.7	21.5	18.0	23.9	22.3	24.9	25.2	21.0	-----	-----
Imports (general):																
Refined, unrefined, scrap†.....do.....	43.8	38.4	26.7	30.2	43.6	47.7	36.0	50.2	32.3	54.1	16.9	64.6	41.4	47.0	22.5	-----
Refined.....do.....	11.9	5.6	5.9	5.9	12.3	4.7	3.4	6.2	6.9	6.2	5.9	5.3	6.9	8.1	7.3	-----
Exports:																
Refined, scrap, brass and bronze ingots†.....do.....	51.3	48.7	29.6	30.0	32.2	30.5	53.4	37.6	38.4	33.9	30.8	30.2	37.5	26.3	32.0	-----
Refined.....do.....	36.1	36.0	19.9	23.4	25.9	25.3	46.9	31.9	31.7	27.7	26.2	27.2	34.6	22.9	27.4	-----
Consumption, refined (by mills, etc.).....do.....	114.6	124.0	142.5	138.5	138.9	137.1	115.2	134.7	125.4	151.0	138.8	142.6	142.9	96.5	138.4	-----
Stocks, refined, end of mo., total.....do.....	174.3	187.7	192.7	167.3	162.3	159.1	159.4	150.5	157.5	155.9	142.4	153.3	157.1	206.8	204.2	-----
Fabricators'.....do.....	98.0	105.1	121.6	108.2	108.0	102.9	102.4	92.0	98.9	102.2	96.8	98.4	102.5	121.1	105.4	-----
Price, bars, electrolytic (N.Y.).....\$ per lb..	.3205	.2992	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060	.3060
Copper-base mill and foundry products, shipments (quarterly avg. or total):																
Copper mill (brass mill) products.....mil. lb..	470	517	-----	526	-----	-----	532	-----	-----	582	-----	607	-----	-----	-----	-----
Copper wire mill products®.....do.....	380	388	-----	374	-----	-----	414	-----	-----	401	-----	422	-----	-----	-----	-----
Brass and bronze foundry products.....do.....	216	212	-----	203	-----	-----	233	-----	-----	235	-----	242	-----	-----	-----	-----
Lead:																
Production:																
Mine, recoverable lead.....thous. sh. tons..	20.6	21.8	22.0	20.5	20.9	20.0	20.7	22.5	21.9	21.9	24.0	25.0	24.0	21.3	14.6	-----
Secondary, estimated recoverable®.....do.....	39.2	37.7	38.8	38.6	42.2	40.7	34.8	36.7	37.2	37.1	35.5	37.7	36.6	31.8	-----	-----
Imports (general), ore®, metal†.....do.....	29.3	33.7	36.9	32.3	37.1	40.6	40.8	39.2	30.6	45.7	36.3	33.8	30.9	23.2	33.8	-----
Consumption, total.....do.....	85.1	85.6	90.8	89.1	92.3	89.7	89.8	96.1	85.4	88.0	83.8	91.9	87.6	77.2	-----	-----
Stocks, end of year or mo.:																
Producers', ore, base bullion, and in process® (ABMS).....thous. sh. tons..	145.1	100.6	118.9	112.8	116.4	107.6	100.6	90.7	93.6	93.0	88.3	95.1	94.3	96.5	87.4	-----
Refiners' (primary), refined and antimonial thous. sh. tons..	158.9	205.6	190.0	189.7	193.1	204.9	208.1	207.2	200.0	203.6	199.7	193.7	188.4	191.1	-----	-----
Consumers'®.....do.....	97.3	99.1	110.2	107.7	106.6	106.5	96.1	93.7	101.3	104.3	106.7	106.6	106.0	102.1	-----	-----
Scrap (lead-base, purchased), all consumers thous. sh. tons..	46.6	41.3	45.3	43.3	42.8	39.4	38.6	40.3	37.2	34.4	33.9	35.4	36.5	39.9	-----	-----
Price, common grade (N.Y.).....\$ per lb..	.1195	.1087	.1100	.1100	.1100	.1020	.1025	.1003	.0958	.0950	.0950	.0950	.0950	.0950	.0950	.0950
Tin:																
Imports (for consumption):																
Ore®.....lg. tons..	1,169	743	375	1,446	319	577	1,346	29	1,038	670	728	622	1,005	530	60	-----
Bars, pigs, etc †.....do.....	3,295	3,325	4,034	3,929	5,030	4,204	3,628	4,625	1,818	4,247	3,457	4,315	2,383	2,784	3,347	-----
Estimated recovery from scrap, total®.....do.....	1,800	1,800	1,965	1,795	2,005	1,960	1,795	1,930	1,675	1,890	1,795	1,920	1,820	-----	-----	-----
As metal.....do.....	250	250	245	255	240	245	205	220	205	245	240	265	235	-----	-----	-----
Consumption, pig, total.....do.....	6,710	6,520	7,210	6,480	6,895	6,880	6,340	7,440	6,970	7,360	6,920	7,230	6,710	5,610	-----	-----
Primary.....do.....	4,290	4,140	4,570	4,245	4,385	4,460	3,990	4,750	4,690	5,280	4,850	5,170	4,735	3,850	-----	-----
Exports, incl. reexports (metal).....do.....	71	67	22	16	5	54	43	49	7	98	3	9	1	21	45	-----
Stocks, pig (industrial), end of mo.....do.....	22,750	22,630	23,080	24,875	25,620	25,055	27,028	25,735	23,710	22,805	22,135	20,510	20,735	20,225	-----	-----
Price, pig, Straits (N.Y.), prompt.....\$ per lb..	1.0140	1.1327	1.1978	1.2185	1.2105	1.2289	1.2098	1.2030	1.2106	1.2308	1.2212	1.1719	1.1302	1.1145	1.0846	1.0846
Zinc:																
Mine production, recoverable zinc																
thous. sh. tons..	36.3	38.7	40.4	37.4	38.9	36.0	36.6	37.8	36.7	42.6	41.9	43.6	42.4	38.4	42.1	-----
Imports (general):																
Ores®†.....do.....	38.1	34.6	37.0	26.7	39.9	41.3	39.4	30.3	36.9	50.0	32.2	54.5	45.3	40.2	34.2	-----
Metal (slab, blocks).....do.....	10.1	10.6	10.4	14.4	14.4	10.2	11.4	14.5	11.2	14.1	13.2	9.2	9.8	13.8	8.2	-----
Consumption (recoverable zinc content):																
Ores®.....do.....	7.4	8.1	6.3	7.6	8.7	7.6	7.4	8.6	7.2	7.9	7.9	8.6	7.8	7.5	-----	-----
Scrap, all types.....do.....	16.1	14.9	18.2	18.4	19.6	19.8	18.2	20.1	18.2	22.7	20.1	21.8	20.8	16.8	-----	-----

Revised. Preliminary. Recoverable aluminum content. Monthly data are expressed in metallic content (incl. alloying constituents); aluminum content is about 93% of metallic content. † Effective with the February 1962 SURVEY, figures for plate and sheet exclude shipments of foil; comparable data back to January 1954 are available upon request. ® Basic metal content. ‡ Scattered revisions for 1960-Feb. 1961 will be shown later. § Consumers' and secondary smelters' stocks of lead in refinery shapes and in copper-base scrap.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

METALS AND MANUFACTURES—Continued

NONFERROUS METALS AND PROD.—Con.

Zinc—Continued															
Slab zinc:															
Production (primary smelter), from domestic and foreign ores.....thous. sh. tons.....	66.6	70.6	62.2	63.0	75.8	76.7	80.1	78.4	74.4	79.5	78.7	78.9	68.9	66.8	
Secondary (redistilled) production.....do.....	5.7	4.6	3.6	5.0	5.6	5.2	5.1	5.5	4.9	6.0	5.1	4.1	4.1	4.0	
Consumption, fabricators.....do.....	73.2	77.6	84.7	83.3	89.3	83.5	79.3	91.5	85.2	93.0	86.4	91.1	80.3	66.7	
Exports.....do.....	6.3	4.2	5.1	3.3	2.7	1.3	3.5	1.1	4.1	4.8	6.5	2.5	2.4	1.6	
Stocks, end of year or mo.:															
Producers', at smelter (AZI).....do.....	185.9	145.5	188.1	165.1	150.1	146.4	151.2	150.3	144.7	138.7	144.6	145.3	147.1	162.4	167.9
Consumers'.....do.....	68.9	93.8	62.1	62.9	71.3	81.6	90.6	86.9	86.6	86.3	83.9	76.1	72.5	72.9	168.9
Price, prime Western (St. Louis).....\$ per lb.....	1.295	1.154	1.150	1.150	1.150	1.150	1.198	1.200	1.200	1.200	1.150	1.150	1.150	1.150	1.150

HEATING EQUIPMENT, EXC. ELECTRIC

Radiators and convectors, cast iron:															
Shipments.....mil. sq. ft. radiation.....	1.7	1.2	1.5	1.6	1.5	1.3	.9	1.1	1.1	1.0	.6	.8	1.0	.9	1.3
Stocks, end of year or mo.....do.....	2.8	2.6	3.6	3.2	2.9	2.7	2.6	2.5	2.6	2.8	3.2	3.4	3.4	3.0	2.7
Oil burners:															
Shipments.....thous.....	42.8	44.4	62.6	55.1	62.4	46.1	37.4	31.2	32.3	39.8	28.8	36.4	41.3	31.6	50.1
Stocks, end of year or mo.....do.....	45.9	44.8	50.9	43.8	41.8	41.4	44.8	49.9	52.2	55.6	62.8	64.0	65.4	64.1	62.2
Stoves and ranges, domestic cooking:															
Shipments, total (excl. liquid-fuel types).....do.....	151.8	155.8	187.4	190.1	189.7	164.6	148.6	149.5	157.6	175.6	163.2	168.3	167.4	142.2	182.0
Gas.....do.....	148.5	152.5	183.6	185.8	184.9	159.7	146.5	146.7	155.0	172.7	159.7	165.5	164.4	139.3	178.4
Stoves, domestic heating, shipments, total.....do.....	154.7	145.8	226.8	243.2	290.3	167.8	84.4	86.1	79.8	117.9	84.7	110.4	138.0	161.6	271.2
Gas.....do.....	100.9	88.1	136.2	145.3	177.5	105.5	45.8	49.6	42.1	78.6	44.8	54.6	88.6	95.4	147.8
Warm-air furnaces (forced-air and gravity air-flow), shipments, total.....thous.....															
Gas.....do.....	104.8	102.9	129.0	149.4	152.4	99.6	85.4	86.8	81.0	86.9	90.5	98.7	107.2	111.8	134.5
Gas.....do.....	78.9	80.6	99.1	112.0	114.3	76.6	68.7	71.4	65.1	70.7	75.1	81.6	88.5	89.9	105.2
Water heaters, gas, shipments.....do.....	208.2	204.7	201.3	182.1	214.6	193.7	213.2	207.7	191.4	216.0	201.8	195.8	232.2	201.2	226.1

MACHINERY AND APPARATUS

Fans, blowers, and unit heaters, qtrly. totals:															
Fans and blowers, new orders.....mil. \$.....	138.5	140.8		40.6			39.7			41.5			46.0		
Unit-heater group, new orders.....do.....	121.5	115.7		14.5			16.9			13.6			18.4		
Foundry equipment (new), new orders, net.....do.....	118.8	96.9	62.0	108.4	106.9	77.7	86.8	153.2	145.3	98.5	163.4	114.3	182.5	324.6	161.2
Furnaces, industrial, new orders, net:															
Electric processing.....mil. \$.....	1.3	1.0	.9	1.2	1.4	.8	.9	1.9	1.4	1.0	1.1	1.2	1.7	1.2	1.2
Fuel-fired (exc. for hot rolling steel).....do.....	2.9	2.6	3.3	1.1	1.6	2.6	2.1	5.8	2.6	1.5	2.9	3.4	2.1	3.9	1.6
Material handling equipment (industrial):															
New orders index*.....1957-59=100.....	99.2	103.4	93.0	95.3	102.8	91.3	97.0	104.5	108.5	115.8	115.6	131.3	129.4	110.2	
Shipments index*.....do.....	103.1	89.6	98.3	86.5	92.6	81.3	82.7	75.8	79.7	101.5	107.5	107.9	118.7	111.2	
Industrial trucks (electric), shipments:															
Hand (motorized).....number.....	461	385	388	377	495	272	336	333	357	506	541	535	492	568	517
Rider-type.....do.....	470	380	385	349	370	292	383	327	326	523	388	533	560	524	420
Industrial trucks and tractors (gasoline-powered), shipments.....number.....															
	1,885	1,639	1,667	1,735	1,957	1,031	981	1,328	1,278	2,185	2,180	2,272	2,641	2,368	2,681
Machine tools:															
Metal cutting tools:															
Orders, new (net), total.....mil. \$.....	41.90	46.35	44.80	55.65	47.30	51.95	44.65	42.05	33.95	44.60	43.70	51.65	50.00	46.60	38.85
Domestic.....do.....	29.35	31.40	29.65	34.05	28.55	39.80	33.50	34.30	26.30	35.30	34.45	41.65	40.25	37.45	33.40
Shipments, total.....do.....	42.30	42.30	34.05	41.20	45.15	48.10	57.25	43.05	42.10	55.40	48.70	54.60	60.00	39.45	39.55
Domestic.....do.....	32.85	28.60	23.15	27.10	28.35	32.20	39.55	30.65	30.15	38.65	35.30	36.40	41.90	28.95	29.70
Estimated backlog.....months.....	4.4	5.0	5.2	5.7	5.7	5.5	4.8	4.8	4.7	4.4	4.3	4.1	3.9	4.0	4.1
Metal forming tools:															
Orders, new (net).....mil. \$.....	12.50	10.90	10.10	10.95	9.10	12.95	12.60	16.70	15.15	18.75	16.20	11.95	13.40	14.00	11.75
Shipments.....do.....	12.00	12.40	12.95	10.70	11.00	11.00	13.55	10.25	11.95	12.00	11.65	12.10	13.70	12.50	11.00
Estimated backlog.....months.....	4.2	3.6	2.8	2.8	2.7	2.9	2.8	3.3	3.7	4.4	5.0	5.1	5.0	5.0	5.1
Other machinery and equip., qtrly. shipments:															
Construction machinery (selected types):															
total.....mil. \$.....	1252.2	1237.4		250.0			182.0			220.7			325.4		
Tractors, tracklaying, total.....do.....	167.5	159.4		70.5			44.8			61.0			81.9	220.4	21.5
Tractors, wheel (con. off-highway).....do.....	116.2	118.6		21.3			13.5			13.6			30.8		
Tractor shovel loaders, integral units only (wheel and tracklaying types).....mil. \$.....	158.0	155.2		56.9			46.5			48.1			67.8		
Tractors, wheel (excl. garden and contractors' off-highway types).....mil. \$.....	189.4	1107.4		68.9			79.9			132.2			153.1	234.1	24.9
Farm machines and equipment (selected types), excl. tractors.....mil. \$.....	1186.2	1181.3		158.4			122.3			219.1			237.6		

ELECTRICAL EQUIPMENT

Batteries (auto. replacement), shipments.....thous.....															
	2,194	2,359	2,688	2,811	3,215	2,855	3,010	3,219	2,466	1,776	1,551	1,770	1,967	2,120	
Household electrical appliances:															
Ranges (incl. built-ins), domestic and export sales.....thous.....	124.6	127.5	122.9	144.8	122.3	130.9	147.4	130.3	133.6	156.7	132.5	137.6	148.0	115.1	129.9
Refrigerators and home freezers, output.....1957=100.....	111.8	115.4	72.9	122.7	117.4	117.0	124.3	119.0	130.0	144.7	143.4	131.4	154.8	125.0	80.9
Vacuum cleaners (standard type), sales billed.....thous.....	276.1	273.6	270.1	302.2	327.6	300.8	269.9	301.0	304.5	330.2	290.7	282.9	247.3	236.8	301.5
Washers, sales billed (dom. and export).....do.....	272.9	278.9	332.6	401.9	321.9	286.2	252.4	263.9	289.6	334.0	295.2	296.0	334.9	264.2	348.7
Radio sets, production.....do.....	1,427.2	1,447.8	1,385.1	1,048.7	1,796.4	1,730.8	1,845.2	1,350.6	1,464.8	1,810.4	1,472.7	1,444.1	1,721.9	1,134.2	1,253.8
Television sets (incl. combination), prod.....do.....	475.7	514.8	514.7	694.6	620.8	583.0	580.3	488.9	541.5	659.3	510.6	474.6	620.7	336.4	500.7
Electron tubes and semiconductors, factory sales.....mil. \$.....	82.6	78.4	85.9	89.5	80.0	79.5	76.0	72.9	73.1	85.9	77.2	77.0	80.0	61.9	81.6
Insulating materials, sales billed, index.....1947-49=100.....															
	137	134	135	146	150	149	157	154	160	185	155	166	160	119	
Motors and generators:															
New orders, index, qtrly.....do.....	1162	1150		151			143			144			157		
New orders (gross):															
Polypphase induction motors, 1-200 hp.....mil. \$.....	13.6	12.3	11.8	13.5	12.1	11.1	12.3	11.2	11.9	13.6	13.1	13.3	13.8	12.4	
D.C. motors and generators, 1-200 hp.....do.....	2.3	2.3	2.2	2.4	2.8	1.7	2.5	2.4	2.3	2.4	2.5	2.0	2.4	1.7	

Revised. Quarterly average. Data are for month shown. Includes data not shown separately. Revisions for 1960 appear in the Feb. 1962 SURVEY. Data exclude sales of combination washer-drier machines; such sales (incl. exports) totaled 4,300 units in Aug. 1962. Radio production comprises table, portable, auto, and clock models; television sets exclude figures for color sets. Data for Sept. and Dec. 1961 and Mar., June, and Sept. 1962 cover 5 weeks; other months, 4 weeks. Includes data for built-in gas fired oven-broiler units; shipments of cooking tops, not included in figures above, totaled 26,300 and 31,500 units in July and Aug. 1962, respectively. Revisions for gas heating stoves (Jan.-June 1960) and warm-air furnaces (Jan. 1959-June 1960) are available upon request. Beginning 1961, excludes new orders for gas-fired unit heaters and duct furnaces; revisions for 1960 are shown in the Apr. 1962 SURVEY. Revisions available back to 1954.



Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.

PETROLEUM, COAL, AND PRODUCTS

COAL																
Anthracite:																
Production.....thous. sh. tons.....	1,568	1,454	1,533	1,394	1,603	1,501	1,376	1,806	1,519	1,509	1,254	1,315	1,336	904	1,325	1,190
Stocks in producers' yards, end of mo.....do.....	315	198	253	293	276	276	233	193	159	149	156	193	217	195	195	301
Exports.....do.....	120	129	142	151	141	224	200	192	98	178	53	119	159	195	301	
Prices:																
Retail, stove, composite.....\$ per sh. ton.....	27.67	28.14	27.76	27.89	28.24	28.24	28.90	29.08	29.10	29.10	28.88	28.14	27.75	28.00	28.09	
Wholesale, chestnut, f.o.b. mine.....do.....	13.948	13.347	12.460	12.950	13.370	13.370	13.930	13.930	13.930	13.930	11.998	11.998	11.998	12.488	12.488	
Bituminous:																
Production.....thous. sh. tons.....	34,626	33,581	37,847	35,409	39,287	37,078	35,044	37,620	32,970	36,170	34,100	36,720	37,390	22,040	39,015	34,055
Industrial consumption and retail deliveries, total.....thous. sh. tons.....	31,702	31,200	30,623	30,633	33,367	34,018	37,290	39,437	34,475	35,775	30,889	29,852	28,444	27,941		
Electric power utilities.....do.....	14,490	14,969	15,336	14,797	15,352	15,734	17,007	17,723	15,443	16,172	14,137	15,134	14,987	15,232		
Mfg. and mining industries, total.....do.....	14,425	13,856	13,466	13,559	15,052	15,396	16,619	17,120	15,490	16,431	14,919	13,828	12,571	11,580		
Coke plants (oven and beehive).....do.....	6,751	6,157	6,503	6,625	7,069	6,989	7,391	7,641	7,046	7,697	7,194	6,437	5,479	5,141		
Retail deliveries to other consumers.....do.....	2,534	2,311	1,710	2,173	2,860	2,789	3,645	4,593	3,541	3,169	1,794	798	796	947		
Stocks, industrial and retail dealers', end of month, total.....thous. sh. tons.....	72,333	69,126	69,653	70,697	72,612	73,851	71,418	66,940	64,523	63,222	64,185	66,402	69,327	66,097		
Electric power utilities.....do.....	48,244	47,618	48,452	49,371	50,268	50,421	48,609	45,298	43,596	42,194	43,171	44,965	46,782	45,153		
Mfg. and mining industries, total.....do.....	23,216	20,970	20,276	20,710	21,714	22,808	21,184	20,521	20,726	20,521	20,718	21,039	22,079	20,466		
Oven-coke plants.....do.....	11,287	9,680	8,936	9,135	9,813	10,454	10,393	9,779	9,408	9,405	9,431	9,666	10,355	8,255		
Retail dealers.....do.....	693	538	625	616	630	622	526	458	406	302	296	398	466	477		
Exports.....do.....	3,045	2,915	3,914	3,780	3,716	3,202	2,565	1,900	2,421	2,426	2,854	3,788	3,530	3,087	4,165	
Prices:																
Retail, composite.....\$ per sh. ton.....	17.06	17.12	16.91	17.04	17.29	17.33	17.45	17.45	17.45	17.45	17.43	16.97	16.89	16.95	16.99	
Wholesale:																
Screenings, indust. use, f.o.b. mine.....do.....	5.164	5.018	5.016	5.016	5.016	5.013	5.013	5.016	5.018	5.018	4.932	4.932	4.914	4.914	4.914	
Domestic, large sizes, f.o.b. mine.....do.....	7.690	7.541	7.367	7.470	7.590	7.690	7.690	7.717	7.717	7.700	7.329	7.164	7.179	7.271	7.309	
COKE																
Production:																
Beehive.....thous. sh. tons.....	84	73	84	73	81	75	78	100	92	94	76	57	53	42	49	
Oven (byproduct).....do.....	4,685	4,236	4,466	4,558	4,864	4,822	5,091	5,274	4,868	5,155	4,928	4,453	3,788	3,552	3,692	
Petroleum coke.....do.....	1,000	1,256	1,462	1,183	1,292	1,270	1,334	1,319	1,218	1,338	1,170	1,337	1,392	1,339		
Stocks, end of month:																
Oven-coke plants, total.....do.....	4,152	4,398	4,301	4,101	4,035	4,024	4,032	3,860	3,761	3,637	3,651	3,774	3,832	3,978	4,065	
At furnace plants.....do.....	2,947	3,030	2,801	2,772	2,764	2,796	2,820	2,679	2,614	2,501	2,507	2,623	2,697	2,838	2,971	
At merchant plants.....do.....	1,205	1,369	1,411	1,329	1,271	1,228	1,212	1,181	1,147	1,136	1,144	1,150	1,135	1,141	1,094	
Petroleum coke.....do.....	1,159	1,064	1,112	1,095	1,081	1,068	1,063	1,062	1,053	1,071	1,031	1,014	1,012	1,048	1,071	
Exports.....do.....	29	37	41	59	35	39	45	23	16	22	39	28	31	34	66	
PETROLEUM AND PRODUCTS																
Crude petroleum:																
Oil wells completed.....number.....	1,874	1,821	1,824	1,676	1,859	2,031	1,956	1,926	1,553	1,546	1,527	2,126	1,732	1,711		
Price at wells (Okla.-Kansas).....\$ per bbl.....	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	2.97	
Runs to stills.....mil. bbl.....	246.0	248.9	262.1	239.3	253.5	246.1	258.9	265.3	242.0	254.0	243.0	256.3	258.8	264.4		
Refinery operating ratio.....% of capacity.....	83	82	85	80	82	82	84	86	86	82	81	83	86	86		
All oils, supply, demand, and stocks:†																
New supply, total.....mil. bbl.....	298.3	305.9	302.7	292.7	308.2	302.2	319.2	335.2	297.8	326.3	311.2	312.6	305.4	313.7		
Production:																
Crude petroleum.....do.....	214.6	218.5	220.2	209.8	220.9	214.6	226.6	227.8	209.1	228.7	221.7	223.0	217.7	224.0		
Natural-gas liquids, benzol, etc.....do.....	28.4	29.9	29.6	28.0	30.4	31.0	32.4	31.9	29.2	32.0	30.3	30.4	29.1	31.0		
Imports:																
Crude petroleum.....do.....	31.0	31.8	34.0	33.1	33.6	30.1	29.2	36.3	31.6	31.8	32.2	34.2	33.8	35.9		
Refined products.....do.....	24.4	25.7	18.8	21.8	23.3	26.5	31.0	39.3	27.9	33.9	26.9	25.1	24.7	22.8		
Change in stocks, all oils (decrease, -).....do.....	-2.5	3.4	3.3	12.0	12.6	-12.9	-28.3	-37.1	-13.1	-10.8	19.8	14.6	14.1	17.6		
Demand, total.....do.....	300.8	302.5	299.3	280.7	295.7	315.0	347.5	372.3	310.9	337.0	291.5	298.0	291.3	296.2		
Exports:																
Crude petroleum.....do.....	.3	.3	.3	.1	.2	.4	.3	.1	.1	.2	.1	.3	(7)	.2		
Refined products.....do.....	5.9	5.0	5.4	4.4	5.2	5.0	4.7	4.7	5.0	4.6	4.9	5.2	4.8	5.0		
Domestic demand, total.....do.....	294.6	297.2	293.6	276.2	290.3	309.6	342.6	367.5	305.8	332.2	286.4	292.5	286.5	291.0		
Gasoline.....do.....	126.0	127.7	140.4	130.1	128.8	128.4	125.8	121.4	109.2	130.4	129.5	140.7	140.4	142.5		
Kerosene.....do.....	11.0	11.9	10.1	9.5	12.1	13.8	17.8	21.1	16.0	15.0	10.6	9.0	9.2	10.9		
Distillate fuel oil.....do.....	57.2	57.8	40.8	41.2	48.0	64.1	87.7	101.1	82.4	75.6	53.7	44.6	40.0	40.6		
Residual fuel oil.....do.....	46.6	45.0	38.4	36.5	43.0	48.3	55.0	63.9	50.4	55.6	40.5	38.6	34.5	33.7		
Jet fuel.....do.....	8.6	8.7	9.7	10.2	8.4	8.4	8.6	9.5	7.3	9.6	8.9	10.0	10.4	8.7		
Lubricants.....do.....	3.6	3.5	3.7	3.5	3.8	3.5	3.1	3.5	3.5	3.6	3.8	4.0	3.7	3.6		
Asphalt.....do.....	8.7	9.0	16.2	13.5	12.7	7.6	3.9	3.4	3.6	4.8	6.9	11.2	13.8	14.9		
Liquefied gases.....do.....	18.9	19.3	18.0	16.9	19.5	21.7	26.5	29.6	20.8	22.7	18.4	17.8	17.5	19.0		
Stocks, end of month, total:‡																
Crude petroleum.....do.....	790.2	814.3	841.6	853.6	866.2	853.3	825.1	788.0	774.9	764.1	783.9	798.4	812.5	830.1		
Natural-gas liquids.....do.....	248.0	249.4	248.1	251.0	251.1	248.7	244.7	242.4	240.2	245.6	255.9	255.7	247.7	242.4		
Refined products.....do.....	28.4	35.9	42.8	44.4	44.2	41.7	37.1	29.9	30.0	30.2	32.8	35.3	37.3	39.1		
Refined petroleum products:‡																
Gasoline (incl. aviation):																
Production.....do.....	126.9	127.6	136.5	123.3	130.6	128.2	134.9	132.8	118.9	129.9	123.6	131.9	132.7	139.7		
Exports.....do.....	1.1	.7	.8	.9	.6	.9	.3	.4	.4	.1	.6	.3	.6	.6		
Stocks, end of month:																
Finished gasoline.....do.....	188.9	189.5	178.5	173.3	173.9	174.0	184.2	195.6	205.7	206.0	200.4	192.4	185.5	183.1		
Unfinished gasoline.....do.....	12.7	13.3	13.1	11.7	13.1	12.8	11.7	(9)								
Prices (excl. aviation):																
Wholesale, ref. (Okla., group 3).....\$ per gal.....	.116	.117	.115	.105	.095	.105	.115	.110	.098	.090	.115	.115	.120	.120	.120	
Retail (regular grade, excl. taxes), 55 cities (1st of following mo.).....\$ per gal.....	.210	.205	.206	.199	.201	.205	.204	.204	.198	.198						

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962									
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	
<b>PETROLEUM, COAL, AND PRODUCTS—Continued</b>																	
<b>PETROLEUM AND PRODUCTS—Continued</b>																	
Refined petroleum products—Continued†																	
Aviation gasoline:																	
Production.....mil. bbl.	9.5	9.7	10.8	9.9	9.9	9.1	10.0	9.2	9.2	9.9	9.7	11.1	10.8	10.3			
Exports.....do	.8	.6	.6	.7	.5	.8	.2	.3	.3	.1	.4	.2	.5	.5			
Stocks, end of month.....do	13.5	11.7	10.8	10.6	11.3	11.1	11.6	10.9	11.3	11.2	10.6	10.3	10.6	10.2			
Kerosene:																	
Production.....do	11.3	11.8	11.3	11.3	13.1	12.4	13.6	14.5	14.7	12.7	11.1	11.4	11.5	13.2			
Stocks, end of month.....do	28.7	31.0	33.9	35.9	37.3	36.2	32.4	26.4	25.3	23.3	24.2	27.3	30.1	33.2			
Price, wholesale, bulk lots (N.Y. Harbor) \$ per gal.	.104	1.109	.108	.108	.108	.108	.113	.113	.113	.110	.104	.104	.099	.099	P.099		
Distillate fuel oil:																	
Production.....mil. bbl.	55.6	58.0	61.2	54.6	59.9	59.5	63.7	68.4	61.2	62.1	54.3	57.5	58.5	59.3			
Imports.....do	1.1	1.3	1.1	1.4	1.2	1.4	2.4	2.3	.6	.7	1.5	1.5	1.0	.7			
Exports.....do	.8	.6	.4	.3	.7	.6	.7	.8	.7	.9	.5	.4	.3	.4			
Stocks, end of month.....do	127.9	127.6	150.9	165.4	177.9	174.2	152.0	121.0	100.0	86.5	88.3	102.3	121.5	140.6			
Price, wholesale (N.Y. Harbor, No. 2 fuel) \$ per gal.	.094	1.099	.098	.098	.098	.098	.103	.103	.103	.100	.094	.091	.086	.086	P.086		
Residual fuel oil:																	
Production.....mil. bbl.	27.7	26.3	25.2	23.9	25.1	25.7	30.0	30.4	26.5	26.9	22.9	23.3	22.2	23.2			
Imports.....do	19.4	19.6	12.8	14.8	17.4	21.0	24.1	31.0	22.9	27.5	20.4	18.2	16.8	17.0			
Exports.....do	1.5	1.2	1.4	.9	1.2	1.0	1.3	1.2	1.6	1.4	1.0	1.5	.8	1.0			
Stocks, end of month.....do	45.1	45.8	48.8	50.3	49.0	46.7	44.9	41.6	39.5	37.1	39.3	41.0	44.9	50.7			
Price, wholesale (Okla., No. 6) \$ per bbl.	1.69	1.58	1.45	1.45	1.45	1.45	1.55	1.55	1.65	1.65	1.65	1.55	.155	.155	1.55		
Jet fuel (military grade only):																	
Production.....mil. bbl.	7.4	7.9	8.9	8.0	7.5	8.2	8.5	7.6	7.1	8.6	8.6	9.2	9.0	8.4			
Stocks, end of month.....do	6.6	7.6	8.5	7.9	7.7	7.8	8.3	8.1	8.1	8.3	8.5	8.3	8.2	8.1			
Lubricants:																	
Production.....do	4.9	4.9	5.1	4.5	5.1	5.0	4.9	5.0	4.7	5.0	5.3	5.0	5.1	5.3			
Exports.....do	1.3	1.4	1.7	1.2	1.4	1.5	1.2	1.3	.9	1.2	1.8	1.7	1.5	1.6			
Stocks, end of month.....do	9.4	12.7	12.6	12.4	12.3	12.3	12.9	13.1	13.4	13.6	13.3	12.7	12.5	12.5			
Price, wholesale, bright stock (midcontinent, l.o.b., Tulsa) \$ per gal.	.257	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	.260	P.260		
Asphalt:																	
Production.....mil. bbl.	8.2	8.5	11.9	10.9	10.5	7.6	5.8	4.8	5.1	7.0	8.5	11.3	11.7	12.7			
Stocks, end of month.....do	12.8	16.0	14.1	12.1	10.5	10.9	13.0	14.7	16.6	19.0	20.8	21.3	19.9	18.4			
Liquefied petroleum gases:																	
Production.....do	6.5	6.6	6.4	5.9	6.3	6.6	7.1	6.5	6.0	6.7	6.3	6.7	6.5	6.7			
Transfers from gasoline plants.....do	12.7	13.1	11.8	11.3	13.6	15.6	19.2	22.4	14.6	15.8	12.5	12.0	11.7	12.6			
Stocks (at plants, terminals, underground, and at refineries), end of mo.....mil. bbl.	24.2	34.4	42.3	43.7	44.0	41.9	36.4	28.2	27.7	27.7	30.4	33.5	35.8	37.6			
Asphalt and tar products, shipments:																	
Asphalt roofing, total.....thous. squares	4,997	5,131	6,628	6,813	7,072	4,435	3,310	5,119	2,531	5,814	4,396	5,181	6,250	6,289	6,967		
Roll roofing and cap sheet.....do	1,813	1,778	2,361	2,389	2,450	1,558	1,219	1,771	903	1,584	1,641	1,685	2,140	2,262	2,594		
Shingles, all types.....do	3,184	3,352	4,267	4,423	4,622	2,876	2,092	3,348	1,628	4,229	2,755	3,316	4,110	4,027	4,463		
Asphalt siding.....do	73	71	87	92	103	82	52	75	36	62	50	58	61	68	83		
Insulated siding.....do	94	85	125	105	112	76	43	32	38	59	79	102	99	116			
Saturated felts.....thous. sh. tons	82	77	92	98	104	73	63	97	48	78	83	87	94	89			

## PULP, PAPER, AND PAPER PRODUCTS

<b>PULPWOOD AND WASTE PAPER</b>																	
Pulpwood:																	
Receipts.....thous. cords (128 cu. ft.)	3,448	3,381	3,899	3,546	3,855	3,498	3,258	3,573	3,793	3,830	3,353	3,694	3,697	3,503	4,196		
Consumption.....do	3,374	3,433	3,623	3,436	3,851	3,731	3,379	3,677	3,578	3,834	3,689	3,894	3,373	3,344	3,867		
Stocks, end of month.....do	5,483	5,769	5,655	5,772	5,820	5,521	5,495	5,270	5,522	5,493	5,116	4,915	4,852	5,002	5,328		
Waste paper:																	
Consumption.....thous. sh. tons	753	751	825	790	816	770	710	780	729	795	760	777	762	672	778		
Stocks, end of month.....do	550	517	501	479	498	509	562	494	481	479	496	493	494	507	493		
<b>WOOD PULP</b>																	
Production:																	
Total, all grades.....thous. sh. tons	2,110	2,210	2,305	2,158	2,415	2,363	2,093	2,273	2,234	2,410	2,345	2,464	2,368	2,118	2,469		
Dissolving and special alpha.....do	95	100	97	82	118	106	106	113	102	119	105	111	106	86	110		
Sulfate.....do	1,216	1,285	1,347	1,288	1,414	1,402	1,201	1,339	1,334	1,413	1,368	1,447	1,390	1,242	1,452		
Sulfite.....do	215	214	217	195	230	226	206	222	212	220	221	223	215	193	226		
Groundwood.....do	274	267	278	254	282	274	257	274	275	289	275	295	288	260	295		
Defibrated or exploded.....do	100	102	120	108	116	105	89	99	93	110	110	116	112	101	113		
Soda, semichem., screenings, etc.....do	209	242	245	230	256	251	234	226	218	260	265	272	258	237	273		
Stocks, end of month:																	
Total, all mills.....do	802	899	917	878	879	879	867	836	837	882	872	898	904	881	916		
Pulp mills.....do	299	326	332	315	317	305	292	280	284	298	295	324	329	297	321		
Paper and board mills.....do	529	509	509	506	506	509	506	491	488	511	504	499	500	511	522		
Nonpaper mills.....do	74	64	77	58	55	65	68	64	66	72	73	75	75	73	74		
Exports, all grades, total.....do																	
Dissolving and special alpha.....do	34	36	39	26	38	43	40	34	47	32	38	45	35	38	49		
All other.....do	61	62	78	53	56	53	58	51	52	51	49	67	72	58	52		
Imports, all grades, total.....do																	
Dissolving and special alpha.....do	15	13	12	16	17	14	12	16	18	25	28	21	23	23	23		
All other.....do	184	192	212	183	207	217	198	203	220	208	207	210	218	186	219		
<b>PAPER AND PAPER PRODUCTS</b>																	
All paper and board mills, production:																	
Paper and board, total.....thous. sh. tons	2,870	2,965	3,177	3,012	3,290	3,127	2,843	3,139	3,013	3,277	3,139	3,278	3,180	2,838	3,284		
Paper.....do	1,283	1,312	1,362	1,293	1,446	1,355	1,305	1,395	1,326	1,441	1,396	1,440	1,370	1,216	1,396		
Paperboard.....do	1,306	1,370	1,485	1,429	1,528	1,493	1,303	1,476	1,431	1,546	1,458	1,534	1,514	1,342	1,569		
Wet-machine board.....do	15	13	11	11	10	11	11	12	11	12	11	12	12	8	11		
Construction paper and board.....do	266	270	319	280	305	268	224	257	245	277	274	293	284	272	308		

† Revised. ‡ Preliminary.

§ Prices beginning Jan. 1961 not strictly comparable with earlier data.

\* See note marked "¶" on p. S-35.

† See similar note on p. S-35.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

**PULP, PAPER, AND PAPER PRODUCTS—Continued**

<b>PAPER AND PAPER PRODUCTS—Con.</b>																
Paper, exc. building paper, newsprint, and paperboard (American Paper and Pulp Assoc.):																
Orders, new $\varphi$ †	926	959	971	945	1,064	978	948	1,061	967	1,079	991	1,022	962	1,854		
Orders, unfilled, end of month $\varphi$ †	682	653	648	661	691	639	644	697	722	729	711	667	631	622		
Production	1,118	1,141	1,172	1,134	1,264	1,180	1,144	1,215	1,158	1,263	1,227	1,260	1,178	1,818		
Shipments $\varphi$ †	922	941	959	940	1,024	974	958	988	953	1,054	1,001	1,039	973	1,819		
Fine paper:																
Orders, new	144	157	156	148	159	157	149	168	160	181	164	163	166	154		
Orders, unfilled, end of month	79	84	88	74	76	75	69	91	97	101	97	85	85	96		
Production	148	160	160	162	167	166	164	162	159	175	171	174	169	143		
Shipments	145	156	156	154	158	158	155	165	153	178	165	164	162	147		
Printing paper:																
Orders, new	398	402	408	398	445	400	416	440	428	478	429	435	401	390		
Orders, unfilled, end of month	396	368	352	362	376	338	360	355	397	415	409	385	352	376		
Production	389	389	404	398	427	401	397	422	402	449	423	440	414	365		
Shipments	391	388	402	397	426	404	400	422	402	449	423	440	414	365		
Price, wholesale, book paper, "A" grade, English finish, white, f.o.b. mill	16.85	16.95	16.95	16.95	16.95	16.95	16.95	16.53	16.61	16.71	16.44	16.50	16.50	16.50		
Course paper:																
Orders, new	324	334	340	335	382	348	320	373	314	347	324	340	320	310		
Orders, unfilled, end of month	161	154	158	170	184	176	161	193	175	160	149	139	137	150		
Production	333	331	338	319	368	349	329	346	335	354	342	362	324	310		
Shipments	325	330	335	322	368	347	337	333	332	351	337	354	316	307		
Newsprint:																
Canada (incl. Newfoundland):																
Production	562	561	585	548	596	594	528	554	515	578	525	574	566	527	568	
Shipments from mills	563	559	609	555	590	619	560	498	469	532	543	601	573	529	575	
Stocks at mills, end of month	209	225	225	217	224	199	167	223	268	315	296	269	261	260	252	
United States:																
Production	170	174	188	164	183	178	163	185	169	187	173	190	188	165	188	
Shipments from mills	169	174	182	173	179	185	167	175	170	186	180	187	182	169	182	
Stocks at mills, end of month	34	40	49	40	44	37	33	43	42	43	36	39	44	40	47	
Consumption by publishers	461	455	417	451	512	499	473	434	415	481	487	499	457	423	442	
Stocks at and in transit to publishers, end of month	634	620	671	664	623	612	584	585	586	587	550	547	557	587	621	
Imports	451	455	465	449	461	507	456	446	394	439	426	484	499	453	459	
Price, rolls, contract, delivered to principal ports	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	
Paperboard (National Paperboard Assoc.):																
Orders, new	1,321	1,400	1,559	1,487	1,517	1,450	1,354	1,381	1,401	1,588	1,432	1,563	1,530	1,356	1,594	1,433
Orders, unfilled, end of month	427	461	521	571	522	485	445	473	483	466	468	460	451	496	476	486
Production, total	1,326	1,394	1,523	1,443	1,540	1,492	1,371	1,354	1,389	1,603	1,432	1,583	1,539	1,281	1,608	1,409
Percent of activity	89	91	95	92	98	95	82	91	96	97	94	95	97	80	98	92
Paper products:																
Shipping containers, corrugated and solid fiber, shipments	9,078	9,563	11,215	10,576	10,660	10,006	9,000	9,523	9,036	11,145	9,463	10,442	10,362	9,207	11,421	10,360
Folding paper boxes, shipments, index of physical volume, 1947-49=100	124.0	124.0	135.0	130.0	135.8	128.0	123.1	118.5	115.5	127.5	118.9	129.6	125.7	116.2	134.9	

**RUBBER AND RUBBER PRODUCTS**

<b>RUBBER</b>																
Natural rubber:																
Consumption	39.92	35.61	37.97	37.12	40.19	38.31	36.40	40.47	36.18	39.63	37.47	40.45	39.40	33.50	37.23	
Stocks, end of month	78.48	68.65	66.97	63.81	62.38	63.07	68.08	69.74	69.59	69.52	68.51	64.98	62.50	69.75	68.75	
Imports, incl. latex and guayule	34.23	32.59	32.59	29.29	40.65	36.71	39.07	41.46	32.78	29.97	33.20	37.84	28.69	37.09	35.40	
Price, wholesale, smoked sheets (N.Y.)	.385	.296	.300	.305	.295	.274	.278	.280	.283	.286	.289	.298	.283	.273	.274	
Synthetic rubber: <sup>⊕</sup>																
Production	119.70	117.00	114.94	116.61	133.79	129.62	138.40	127.93	127.17	138.52	130.25	131.95	124.61	125.11	126.80	
Consumption	89.94	91.85	98.61	94.90	106.51	100.83	97.58	107.07	95.85	103.89	100.27	109.72	107.76	90.76	103.02	
Stocks, end of month	232.52	245.55	239.84	240.87	242.94	244.89	256.24	247.99	255.02	261.84	261.88	259.18	254.62	263.94	256.90	
Exports	28.74	24.75	27.87	22.90	24.72	24.42	27.92	22.05	24.43	27.99	25.80	21.90	26.38	24.77	29.38	
Reclaimed rubber:																
Production	24.40	21.99	22.50	20.68	23.24	22.34	21.61	25.14	22.30	24.38	23.17	24.10	25.22	19.76	22.78	
Consumption	23.04	20.86	20.92	20.62	22.56	21.12	20.17	23.21	21.01	22.64	22.24	22.87	23.34	18.83	21.01	
Stocks, end of month	32.02	32.15	33.04	31.83	31.69	30.03	30.83	30.54	30.27	30.89	30.85	28.59	29.66	29.29	28.67	
<b>TIRES AND TUBES</b>																
Pneumatic casings:																
Production	9,987	9,728	10,345	9,893	11,150	10,329	10,483	11,501	10,369	11,278	10,906	11,712	11,959	10,411	10,722	
Shipments, total	9,975	9,859	10,269	9,988	11,109	9,739	9,176	10,977	9,036	10,915	11,565	12,084	11,873	11,941	10,202	
Original equipment	3,350	2,838	1,928	2,620	3,429	3,841	3,689	3,534	3,227	3,657	3,735	3,958	3,406	3,336	1,531	
Replacement equipment	6,482	6,908	8,215	7,239	7,518	5,788	5,349	7,333	5,680	7,149	7,717	8,002	8,357	8,492	8,531	
Export	143	114	126	130	162	109	139	110	129	109	113	123	110	113	140	
Stocks, end of month	26,558	26,128	24,127	24,096	24,195	24,916	26,367	26,800	28,109	28,523	27,838	27,506	27,627	26,031	26,533	
Exports (Bur. of Census)	117	81	79	91	85	66	76	73	64	86	75	86	91	99	103	
Inner tubes:																
Production	3,415	3,124	3,211	3,081	3,560	3,232	3,002	3,691	3,605	4,009	3,413	3,427	3,277	3,116	3,026	
Shipments	3,399	3,282	3,192	2,856	3,435	2,903	2,888	3,367	3,679	3,582	3,240	3,223	3,393	3,280	3,210	
Stocks, end of month	10,348	9,146	8,700	8,890	9,096	9,458	9,784	8,062	8,131	8,714	8,794	9,075	9,066	8,907	8,772	
Exports (Bur. of Census)	107	66	58	64	76	54	61	50	109	83	69	69	86	86	80	

† Revised.      ⊕ Preliminary.      † Data for indicated items exclude estimates for tissue and special industrial paper.      † Beginning Jan. 1962, on revised basis (cash discount deducted); not comparable with earlier data. Jan. 1962 price on old basis, \$16.95.      † Not entirely comparable with data prior to month noted.      † Includes Alaska and Hawaii beginning July 1961.      † Data exclude estimates for "tissue paper."      † Revisions will be shown later as fol-

lows: Paper, excl. bldg. paper, etc., Jan.-Dec. 1960; shipping containers, Jan. 1959-Mar. 1961.      † As reported by publishers accounting for about 75 percent of total newspaper consumption in 1961. Alaska and Hawaii are represented beginning Jan. 1961.      † Revised effective with the June 1962 SURVEY to include data for stereo and other elastomers (except polyurethane rubbers) as follows: Production and consumption, beginning Jan. 1961; stocks, beginning Dec. 1960.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

## STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT															
Production, finished cement.....thous. bbl.	26,588	26,950	33,262	31,474	32,348	27,625	23,393	17,051	15,309	20,454	28,089	33,719	32,304	33,388	36,132
Percent of capacity.....	75	74	89	87	87	77	63	46	45	54	77	88	88	86	93
Shipments, finished cement.....thous. bbl.	26,244	26,889	37,376	33,468	35,681	25,692	17,485	13,669	14,477	21,269	27,990	33,677	33,625	35,611	40,669
Stocks, end of month:															
Finished.....do.	35,512	35,879	33,768	31,785	28,437	30,382	36,343	39,792	40,626	39,817	39,958	40,076	38,684	36,461	31,916
Clinker.....do.	25,532	25,020	21,958	18,704	16,204	16,913	19,531	24,758	28,956	32,891	32,767	30,031	27,942	25,189	20,480
CLAY CONSTRUCTION PRODUCTS															
Shipments: †															
Brick, unglazed (common and face)															
.....mil. standard brick.....	541.8	535.6	664.9	591.5	647.4	550.1	387.4	319.0	358.4	503.5	649.9	725.8	668.7	677.6	
Structural tile, except facing.....thous. sh. tons.	40.7	39.7	41.6	37.9	43.0	39.1	39.9	28.4	27.8	31.3	35.2	39.0	36.1	39.2	
Sewer pipe and fittings, vitrified.....do.	154.5	145.8	182.5	167.2	176.5	134.8	98.1	81.6	87.6	125.7	159.3	175.8	172.5	170.0	
Facing tile (hollow), glazed and unglazed															
.....mil. brick equivalent.....	33.9	35.3	40.0	35.5	39.0	37.3	28.8	26.5	23.2	29.1	34.9	36.5	35.5	37.4	
Floor and wall tile and accessories, glazed and unglazed.....mil. sq. ft.	19.4	19.0	22.6	20.6	20.8	20.0	16.5	17.8	17.7	20.8	20.3	22.6	22.0	21.0	
Price index, brick (common), f.o.b. plant or N.Y. dock, 1957-59=100.	103.5	103.8	103.9	104.2	104.1	104.1	104.1	104.2	104.9	105.1	105.1	104.9	104.9	104.9	104.9
GLASS AND GLASS PRODUCTS															
Flat glass, mfrs.' shipments (qtrly. total and qtrly. average).....thous. \$.															
.....	70,482	65,113		67,709			71,840			74,658			64,354		
Sheet (window) glass, shipments.....do.	26,619	27,743		30,631			31,863			32,144			26,613		
Plate and other flat glass, shipments.....do.	43,863	37,370		37,078			40,037			42,514			37,741		
Glass containers: †															
Production.....thous. gross.															
.....	13,358	13,957	16,482	13,761	14,717	12,769	11,949	13,482	13,103	14,480	14,016	15,209	15,978	15,753	16,327
Shipments, domestic, total.....do.															
.....	12,890	13,633	17,862	13,713	13,747	12,840	12,225	12,623	11,905	13,975	13,452	15,090	15,535	14,113	17,312
General-use food:															
Narrow-neck food.....do.															
.....	1,469	1,492	2,515	2,341	1,421	1,190	1,016	1,163	1,173	1,396	1,251	1,256	1,487	1,606	3,082
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars).....thous. gross.															
.....	3,698	3,904	5,456	4,153	4,284	3,926	3,656	3,859	3,559	3,886	3,492	4,126	4,139	3,968	5,035
Beverage.....do.															
.....	958	1,007	1,052	750	776	814	1,131	745	859	1,169	1,568	1,707	1,717	1,389	1,104
Beer bottles.....do.	1,376	1,807	2,113	1,515	1,464	1,380	1,512	1,492	1,354	1,939	2,071	2,651	2,929	2,705	2,391
Liquor and wine.....do.	1,243	1,289	1,444	1,257	1,656	1,390	1,173	1,164	1,122	1,377	1,196	1,261	1,284	991	1,296
Medicinal and toilet.....do.															
.....	2,901	2,985	3,891	2,642	2,987	3,151	2,854	3,219	2,964	3,277	2,966	3,097	3,035	2,618	3,357
Chemical, household and industrial.....do.	1,095	1,007	1,201	892	1,009	845	734	842	764	811	796	869	826	724	879
Dairy products.....do.	151	142	190	163	150	144	149	139	110	120	112	123	118	112	168
Stocks, end of month.....do.	20,705	21,582	21,700	21,415	22,054	21,706	21,157	21,789	22,779	23,066	23,256	23,205	23,392	24,656	23,394
GYPSUM AND PRODUCTS															
Crude gypsum, qtrly. avg. or total:															
Imports.....thous. sh. tons.															
.....	1,326	1,242		1,422			1,240			1,019			1,364		
Production.....do.															
.....	2,456	2,376		2,605			2,404			2,038			2,609		
Calcined, production, qtrly. avg. or total.....do.															
.....	2,148	2,062		2,282			2,055			1,916			2,312		
Gypsum products sold or used, qtrly. avg. or total:															
Uncalcined uses.....thous. sh. tons.															
.....	930	981		1,179			1,049			643			1,132		
Industrial uses.....do.															
.....	71	65		65			65			67			68		
Building uses:															
Plasters:															
Base-coat.....do.															
.....	299	256		281			240			226			273		
All other (incl. Keene's cement).....do.															
.....	299	264		303			250			207			271		
Lath.....mil. sq. ft.															
.....	477.6	411.6		466.9			380.6			335.5			426.4		
Wallboard.....do.	1,458.6	1,483.9		1,651.4			1,528.5			1,395.1			1,736.4		
All others.....do.	59.4	56.6		63.8			54.0			46.2			67.1		

## TEXTILE PRODUCTS

APPAREL															
Hosiery, shipments.....thous. doz. pairs.															
.....	12,600	14,008	17,441	14,628	16,114	15,618	12,267	14,678	13,958	14,952	13,124	14,310	14,680	12,428	17,236
Men's apparel, cuttings: †															
Tailored garments:															
Suits.....thous. units.															
.....	1,786	1,597	1,788	1,585	1,744	1,835	1,696	1,880	1,726	1,881	1,873	1,796	1,649	1,200	
Overcoats and topcoats.....do.															
.....	435	375	676	470	360	345	244	200	214	281	370	470	500	354	
Coats (separate), dress and sport.....do.															
.....	841	957	964	820	1,076	1,160	1,112	1,335	1,115	1,265	1,234	1,214	1,187	760	
Trousers (separate), dress and sport.....do.															
.....	8,262	7,465	8,960	7,615	7,936	7,445	7,016	8,160	8,514	9,849	8,824	9,312	9,075	7,559	
Shirts (woven fabrics), dress and sport.....thous. doz.															
.....	1,942	1,872	2,012	1,935	2,020	2,285	1,984	2,155	2,137	2,258	2,042	2,245	2,003	1,563	
Work clothing:															
Dungarees and waistband overalls.....do.															
.....	231	284	340	320	320	310	264	305	295	308	308	332	315	303	
Shirts.....do.															
.....	304	301	324	330	320	350	288	295	325	324	338	331	326	256	
Women's, misses', juniors' outerwear, cuttings: †															
Coats.....thous. units.															
.....	1,952	2,029	2,835	2,155	2,576	2,467	1,658	2,009	2,437	2,566	1,275	1,223	2,064	2,274	
Dresses.....do.															
.....	20,888	21,192	21,759	17,642	21,448	20,922	16,848	20,096	21,482	26,654	26,143	27,130	20,800	17,950	
Suits.....do.															
.....	809	820	1,035	582	660	768	682	1,098	1,140	1,109	673	583	815	726	
Waists, blouses, and shirts.....thous. doz.															
.....	1,288	1,340	1,335	1,215	1,413	1,321	1,003	1,297	1,508	1,656	1,557	1,566	1,237	1,226	
Skirts.....do.															
.....	712	708	854	612	712	654	412	583	661	740	757	905	780	804	

† Revised. † Data cover a 5-week period.

‡ Revisions for 1960 are shown in the Apr. 1962 SURVEY.

§ Revisions for Jan.-Mar. and Apr.-June 1961 will be shown later.

¶ Comprises sheathing, formboard, and laminated board.

¶ Data for Sept. and Nov. 1961 and Jan. 1962 cover 5 weeks; other months of 1961 cover 4 weeks. Beginning Feb. 1962, the data are calendar-month totals.

‡ Revisions for Jan. 1959-Aug. 1960 are available upon request.

Δ Data beginning Jan. 1962 are based on revised sample panel. For coats, blouses, and skirts, the revised figures beginning Jan. 1962 are at least 5% higher, when comparing estimates for Jan.-June 1962 on the new and old bases.

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962							
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.

TEXTILE PRODUCTS—Continued

COTTON																
Cotton (exclusive of linters):																
Production:																
Ginnings <sup>1</sup> .....thous. running bales.....	14,265	14,325	685	2,683	8,675	11,687	12,638	13,996						287	1,501	4,681
Crop estimate, equivalent 500-lb. bales thous. bales.....	14,272	14,318														14,675
Consumption <sup>2</sup> .....do.....																
Stocks in the United States, end of mo., total <sup>3</sup> .....do.....	725	711	690	847	716	875	664	868	717	730	867	713	709	692	693	
Domestic cotton, total.....do.....	14,447	13,442	20,091	18,947	17,941	16,669	15,473	14,231	13,126	12,012	10,849	9,783	8,654	7,850	21,304	
On farms and in transit.....do.....	14,376	13,368	19,996	18,842	17,832	16,569	15,380	14,146	13,046	11,940	10,785	9,730	8,606	7,808	21,185	
Public storage and compresses.....do.....	3,698	3,815	13,992	12,372	7,803	4,227	1,958	1,136	573	417	354	304	189	190	13,357	
Consuming establishments.....do.....	9,159	7,742	4,216	4,870	8,489	10,671	11,664	11,079	10,407	9,387	8,336	7,446	6,656	6,100	6,595	
Foreign cotton, total.....do.....	1,520	1,811	1,788	1,600	1,540	1,671	1,758	1,931	2,066	2,136	2,095	1,980	1,761	1,518	1,233	
Exports.....do.....	70	74	95	105	109	100	93	84	81	72	64	52	48	42	119	
Imports <sup>4</sup> .....do.....	628	533	644	322	301	402	537	382	396	392	303	361	425	465	141	
Prices (farm), American upland.....cents per lb.....	12	14	98	24	7	2	3	5	5	5	4	3	1	1	89	
Prices, middling 1 <sup>1</sup> / <sub>2</sub> , avg. 14 markets <sup>5</sup> .....do.....	30.1	31.0	32.6	32.8	33.9	33.1	31.8	30.4	29.1	29.4	31.8	32.7	32.6	32.6	33.2	
Prices, middling 1 <sup>1</sup> / <sub>2</sub> , avg. 14 markets <sup>5</sup> .....do.....	31.4	32.2	33.1	33.4	33.6	33.6	33.6	33.6	33.7	33.8	33.8	33.9	34.1	34.0	33.4	
Cotton linters:																
Consumption <sup>2</sup> .....thous. bales.....	113	109	105	124	111	130	109	129	105	111	125	106	104	84	105	
Production.....do.....	134	130	43	105	221	227	187	194	174	156	124	85	58	51	69	
Stocks, end of mo. <sup>3</sup> .....do.....	543	544	385	357	429	519	559	623	660	691	694	655	599	576	524	
COTTON MANUFACTURES																
Spindle activity (cotton system spindles): <sup>1</sup>																
Active spindles, last working day, total.....thous.....	19,269	19,037	19,065	19,102	19,089	19,017	19,009	18,971	18,990	18,978	18,987	18,806	18,817	18,761	18,798	
Consuming 100 percent cotton.....do.....	17,592	17,330	17,270	17,344	17,313	17,205	17,181	17,120	17,127	17,105	17,107	16,901	16,869	16,773	16,731	
Spindle hours operated, all fibers, total.....mil.....	10,008	9,764	9,550	11,579	9,685	11,872	8,875	11,061	9,574	9,597	11,068	9,501	9,510	9,697	9,432	
Average per working day.....do.....	463	450	478	463	484	475	444	466	479	480	467	475	476	388	472	
Consuming 100 percent cotton.....do.....	9,161	8,887	8,658	10,525	8,782	10,753	8,019	10,513	8,615	8,622	10,535	8,506	8,481	8,621	8,382	
Cotton yarn, natural stock, on cones or tubes:																
Prices, f.o.b. mill:																
20/2, combed, weaving.....\$ per lb.....	.665	.647	.641	.660	.665	.665	.665	.670	.670	.670	.661	.661	.656	.656	.656	
36/2, combed, knitting.....do.....	.938	.926	.929	.934	.941	.953	.958	.958	.958	.956	.941	.938	.938	.936	.931	
Cotton cloth:																
Cotton broadwoven goods over 12 <sup>1</sup> / <sub>2</sub> in width:																
Production, qtrly. avg. or total.....mil. lin. yd.....	2,341	2,292		2,204			2,398	2,250	2,317	2,425			2,435			
Orders, unfilled, end of mo., as compared with avg. weekly production.....No. weeks' prod.....	13.6	11.8	12.3	12.2	11.5	11.2	11.9	10.8	12.3	11.9	11.4	11.0	10.1	12.2	9.2	
Inventories, end of mo., as compared with avg. weekly production.....No. weeks' prod.....	4.5	5.5	5.2	5.0	4.8	4.8	5.0	5.0	4.9	4.8	4.9	5.0	5.1	6.5	5.4	
Exports <sup>1</sup> .....thous. sq. yd.....	36,584	39,117	43,967	40,833	40,518	39,726	39,648	32,701	38,948	42,637	39,994	35,462	39,270	34,558	32,247	
Imports <sup>1</sup> .....do.....	37,908	21,208	22,219	17,026	21,280	23,366	34,281	48,690	41,140	43,617	57,001	34,497	30,757	28,562	30,960	
Mill margins <sup>1</sup> .....cents per lb.....	29.89	24.49	23.94	24.62	24.97	24.90	24.96	24.85	24.94	25.09	25.38	25.06	24.90	25.10	25.23	
Prices, wholesale:																
Denim, mill finished.....cents per yd.....	38.2	38.3	38.3	38.3	38.3	38.3	38.3	38.3	38.3	39.6	40.3	40.3	40.3	40.3	40.3	
Print cloth, 39-inch, 68 x 72.....do.....	17.4	15.1	15.3	15.3	15.3	15.3	15.3	15.3	15.1	15.5	15.5	15.5	15.5	15.5	15.4	
Sheeting, class B, 40-inch, 48 x 44-48.....do.....	17.2	16.3	16.3	16.5	16.8	16.8	16.8	17.0	17.0	17.0	17.0	17.0	17.0	17.0	17.0	
MANMADE FIBERS AND MANUFACTURES																
Fiber production, qtrly. avg. or total.....mil. lb.....	455.7	482.0		495.0			525.1			576.8			589.2			
Filament yarn (rayon and acetate).....do.....	163.6	160.4		160.7			178.2			188.1			175.6	58.4	63.2	
Staple, incl. tow (rayon).....do.....	78.5	100.2		103.1			115.0			123.0			119.2	40.5	41.4	
Noncellulosic (nylon, acrylic, protein, etc.).....do.....	169.3	185.4		188.8			193.7			217.6			238.4			
Textile glass fiber (exc. blown glass wool and pack).....mil. lb.....	44.3	36.0		42.4			38.2			48.1			56.0			
Exports:																
Yarns and monofilaments <sup>1</sup> .....thous. lb.....	6,607	7,018	5,412	6,076	7,405	8,230	10,574	8,506	7,453	8,784	9,208	8,721	10,240	6,544	11,549	
Staple, tow, and tops.....do.....	3,620	3,834	4,035	3,250	4,552	4,274	3,734	3,329	4,633	3,513	4,338	4,406	3,995	3,024	4,215	
Imports:																
Yarns and monofilaments <sup>1</sup> .....do.....	399	541	541	777	663	757	400	677	665	537	548	859	711	1,106	859	
Staple, tow, and tops <sup>1</sup> .....do.....	5,128	3,190	2,695	2,591	4,886	5,606	4,414	4,910	7,715	5,715	4,351	5,043	5,710	5,767	6,034	
Stocks, producers', end of mo.:																
Filament yarn (rayon and acetate).....mil. lb.....	63.4	56.4	59.1	52.3	48.6	45.9	47.8	47.4	48.0	51.3	51.6	49.8	47.9	51.1	53.9	
Staple, incl. tow (rayon).....do.....	56.1	53.5	55.3	51.2	43.4	40.3	41.4	42.8	45.4	49.5	51.1	48.5	51.2	54.5	54.5	
Noncellulosic fiber*.....do.....	66.3	70.9		71.4			67.5			63.7			67.6			
Textile glass fiber*.....do.....	15.7	22.1		23.5			22.0			21.1			28.4			
Prices, rayon (viscose):																
Yarn, filament, 150 denier.....\$ per lb.....	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	.82	
Staple, 1.5 denier.....do.....	.29	.26	.26	.26	.26	.27	.26	.27	.27	.27	.27	.27	.27	.27	.27	
Manmade fiber broadwoven fabrics:																
Production, qtrly. avg. or total <sup>1</sup> .....mil. lin. yd.....	594.2	596.2		591.8			638.1	574.1	580.6	657.7			662.4			
Rayon and acetate (excl. tire fabric).....do.....	358.6	366.3		372.9			393.0	342.1	357.4	394.1			392.3			
Nylon and chiefly nylon mixtures.....do.....	78.5	64.1		60.9			65.0	65.9	64.6	75.1			75.6			
Polyester and chiefly polyester blends*.....do.....	106.2	111.6		101.5			123.6	118.8	102.7	128.7			128.8			
Exports, piece goods.....thous. sq. yd.....	12,871	11,557	10,758	11,614	13,207	12,297	13,063	10,475	11,096	12,964	12,661	11,890	13,620	9,422	10,577	
SILK																
Imports, raw.....thous. lb.....	573	557	759	524	541	715	802	389	688	545	524	421	399	473	785	
Price, raw, AA, 20-22 denier.....\$ per lb.....	4.60	5.20	5.44	5.38	5.25	5.24	5.08	5.08	5.22	5.42	5.73	5.98	6.22	6.20	6.36	
Production, fabric, qtrly. avg. or total thous. lin. yd.....	6,791	5,732		5,518			6,929	5,550	4,931	6,325			6,047			

<sup>1</sup> Revised. <sup>2</sup> Preliminary. <sup>3</sup> Total crop for year. <sup>4</sup> Ginnings to Dec. 13. <sup>5</sup> Ginnings to Jan. 16. <sup>6</sup> Data cover a 5-week period. <sup>7</sup> Data are for month shown. <sup>8</sup> Qtrly. avg. <sup>9</sup> Oct. 1 estimate of 1962 crop. <sup>10</sup> Revision for 1st qtr. 1961. <sup>11</sup> Revision for 2d qtr. 1961. <sup>12</sup> Total ginnings to end of month indicated except as noted. <sup>13</sup> Data for Sept. and Nov. 1961 and Jan., Apr., and July 1962 cover 5-week periods; other months, 4 weeks. <sup>14</sup> Scattered revisions for 1959-Apr. 1961 are available upon request. <sup>15</sup> Revised series. See note in the Sept. 1961 SURVEY; data for Aug. 1957-June 1960 are available upon request. <sup>16</sup> Includes data not shown separately. <sup>17</sup> New series; data for 1954-60 are available months, 4 weeks. <sup>18</sup> Beginning Aug. 1962, includes Phoenix, Ariz. (15 markets).

Unless otherwise stated, statistics through 1960 and descriptive notes are shown in the 1961 edition of BUSINESS STATISTICS	1960	1961	1961					1962								
	Monthly average		Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.
<b>TEXTILE PRODUCTS—Continued</b>																
<b>WOOL</b>																
Wool consumption, mill (clean basis):†																
Apparel class.....thous. lb.	20,356	21,907	22,430	25,723	21,709	26,491	19,902	25,609	22,740	23,523	27,828	23,434	23,061	23,251	22,152	
Carpet class.....do.	13,555	12,254	13,146	15,029	13,876	14,629	11,811	14,085	11,387	11,159	12,216	11,501	11,932	10,177	13,235	
Wool imports, clean content.....do.	19,597	21,079	19,442	20,492	25,039	17,219	17,114	23,982	22,747	25,945	21,019	20,133	22,387	16,834	24,433	
Apparel class, clean content.....do.	8,202	10,011	8,357	8,962	9,690	9,564	10,159	16,299	15,409	19,187	13,846	13,579	15,485	11,216	14,849	
Wool prices, raw, clean basis, Boston: Good French combing and staple:																
Graded territory, fine.....\$ per lb.	1.165	1.184	1.228	1.230	1.208	1.200	1.200	1.200	1.200	1.200	1.224	1.233	1.245	1.252	1.275	
Graded fleece, 3/8 blood.....do.	1.070	1.032	1.052	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.075	1.085	
Australian, 64s, 70s, good topmaking.....do.	1.166	1.110	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.125	1.135	1.175	1.175	1.175	
<b>WOOL MANUFACTURES</b>																
Knitting yarn, worsted, 2/20s-50s/56s, Bradford system, wholesale price.....1957-59=100..	100.6	96.7	99.2	98.0	96.7	96.7	95.5	96.7	99.2	99.2	100.5	100.5	100.5	100.5	100.5	
Woolen and worsted woven goods, exc. felts:																
Production, qtrly. avg. or total.....thous. lin. yd.	71,614	71,721		74,435			69,026			75,464			82,505			
Apparel fabrics, total.....do.	70,189	70,035		72,694			66,353			73,431			80,813			
Women's and children's.....do.	40,668	43,228		48,223			40,955			42,066			48,362			
Prices, wholesale, suiting, f.o.b. mill:																
Flannel, men's and boy's.....1957-59=100..	96.7	93.8	93.0	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6	94.6	95.0	95.0	95.0	
Gabardine, women's and children's.....do.	96.8	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	95.2	96.9	96.9	96.9	96.9	
<b>TRANSPORTATION EQUIPMENT</b>																
<b>AEROSPACE VEHICLES<sup>Δ</sup></b>																
Orders, new (net), qtrly. avg. or total.....mil. \$.		3,357		3,525			3,726			3,199				3,512		
U.S. Government.....do.		2,619		2,708			3,064			2,552				2,663		
Prime contract.....do.		3,035		3,115			3,396			2,868				3,021		
Sales (net), receipts or billings, qtrly. avg. or total.....mil. \$.		3,738		3,635			3,856			3,875				4,016		
U.S. Government.....do.		2,883		2,860			3,004			3,037				3,060		
Backlog of orders, end of year or qtr. 9.....do.	15,462	13,965		14,077			13,965			13,344				12,840		
U.S. Government.....do.	12,056	11,043		11,183			11,043			10,568				10,171		
Aircraft (complete) and parts.....do.	6,089	5,646		5,772			5,646			5,213				5,127		
Engines (aircraft) and parts.....do.	1,566	1,546		1,414			1,546			1,504				1,476		
Missiles, space vehicle systems, engines, propulsion units, and parts.....mil. \$.	4,690	3,829		4,063			3,829			3,794				3,491		
Other related operations (conversions, modifications), products, services.....mil. \$.	2,049	1,803		1,754			1,803			1,670				1,644		
Aircraft (civilian): Shipments <sup>⊕</sup> .....do.	103.4	82.1	60.4	61.5	79.9	72.5	83.6	87.8	109.1	77.6	111.2	121.2	92.4	77.9	88.3	
Airframe weight <sup>⊕</sup> .....thous. lb.	2,347	1,824	1,317	1,340	1,781	1,457	1,770	1,726	2,045	1,747	2,511	2,345	1,915	1,395	1,400	
Exports.....mil. \$.	44.8	27.6	31.5	25.4	11.4	17.9	19.2	26.4	60.1	43.9	40.8	31.6	11.4	17.1	10.4	
<b>MOTOR VEHICLES</b>																
Factory sales, total.....thous.	655.8	556.4	243.5	451.4	638.3	754.6	759.5	711.0	628.6	713.9	719.6	786.2	678.2	687.7	299.2	<sup>2</sup> 556.5
Domestic.....do.	625.7	527.3	224.2	426.6	608.3	722.3	720.5	684.2	603.7	685.3	687.8	756.7	651.2	663.9	282.0	
Passenger cars, total.....do.	556.2	461.9	172.8	367.4	545.1	646.9	646.7	610.9	533.6	605.8	614.3	673.5	569.2	587.1	218.6	<sup>2</sup> 471.2
Domestic.....do.	544.2	450.2	168.4	359.8	529.4	627.7	631.1	595.9	518.5	588.5	594.8	656.6	555.0	575.4	213.2	
Trucks and buses, total.....do.	99.5	94.5	70.7	84.1	93.1	107.7	112.8	100.1	95.0	108.1	105.3	112.7	109.0	100.7	80.6	<sup>2</sup> 85.3
Domestic.....do.	81.5	77.1	55.7	66.8	78.9	94.6	89.4	88.3	85.2	96.8	93.0	100.1	96.2	88.5	68.8	
Exports, total <sup>‡</sup> .....number.	27,890	22,444	20,900	17,416	19,682	22,631	21,497	20,117	17,580	21,818	23,719	22,065	22,394	16,860	15,765	
Passenger cars (new and used).....do.	10,570	9,489	3,577	5,910	9,200	12,658	13,234	11,799	10,221	12,140	15,204	11,882	10,895	7,803	5,940	
Trucks and buses.....do.	17,320	12,955	17,323	11,506	10,482	9,973	8,263	8,318	7,359	9,678	8,515	10,183	11,499	9,057	9,825	
Imports (cars, trucks, buses), total <sup>‡</sup> .....do.	41,287	24,800	19,787	22,521	28,854	26,488	33,305	32,305	37,695	36,344	32,607	32,335	30,551	27,735	19,394	
Passenger cars (new and used) <sup>‡</sup> .....do.	39,278	24,076	19,673	22,127	28,344	26,005	32,395	31,337	36,527	35,038	31,326	31,189	29,477	27,179	18,977	
Production, truck trailers: †																
Complete trailers, total.....do.	4,864	4,263	4,866	4,379	5,372	5,171	4,755	5,484	5,295	6,393	5,934	6,391	5,721	4,999	5,462	
Vans.....do.	2,916	2,650	3,022	2,785	3,656	3,525	3,375	3,845	3,577	4,543	3,994	4,217	3,442	3,014	3,310	
Chassis, van bodies, for sale separately.....do.	549	462	405	245	272	334	233	738	719	456	496	393	228	944	1,353	
Registrations: <sup>⊙</sup>																
New passenger cars.....thous.	548.1	487.9	470.6	370.5	549.6	557.9	525.7	506.2	473.3	591.7	635.0	643.5	601.9	613.6	540.2	
Foreign cars.....do.	41.6	31.6	35.1	33.3	32.5	28.9	24.2	26.4	24.5	29.4	31.1	29.4	28.7	30.5	27.6	
New commercial cars.....do.	78.6	76.6	82.0	74.6	82.9	81.6	79.0	76.7	70.9	89.2	96.0	94.6	89.9	90.8	94.9	
<b>RAILROAD EQUIPMENT</b>																
Freight cars (ARCI):																
Shipments.....number.	4,776	2,655	2,403	2,811	1,908	2,513	1,940	2,128	2,690	4,077	3,421	3,758	3,911	3,181	3,541	
Equipment manufacturers, total.....do.	3,124	1,572	1,676	2,125	1,205	1,726	1,066	1,250	1,772	3,076	1,677	1,909	2,219	2,289	2,205	
Railroad shops, domestic.....do.	1,652	1,083	727	686	703	787	874	878	918	1,001	1,744	1,849	1,692	892	1,336	
New orders.....do.	2,963	2,567	1,452	3,143	2,086	4,109	5,710	5,336	1,466	1,557	2,450	3,290	3,411	3,109	2,796	
Equipment manufacturers, total.....do.	1,872	1,600	1,389	1,280	944	3,479	2,793	2,729	1,127	1,500	1,437	2,855	2,294	1,641	1,710	
Railroad shops, domestic.....do.	1,091	967	633	1,863	1,142	630	2,917	2,607	339	57	1,013	435	1,117	1,468	1,086	
Unfilled orders, end of mo.....do.	31,977	13,462	9,831	10,210	10,373	11,984	15,761	19,011	17,737	15,265	14,244	13,778	13,274	13,192	12,429	
Equipment manufacturers, total.....do.	14,758	4,616	4,716	3,918	3,642	5,405	7,134	8,611	7,970	6,441	6,152	7,100	7,171	6,516	6,003	
Railroad shops, domestic.....do.	17,219	8,846	5,115	6,292	6,731	6,579	8,627	10,400	9,767	8,824	8,092	6,678	6,103	6,676	6,426	
Passenger cars: Shipments.....do.	20	17	21	14	7	0	0	0	0	5	24	72	50	45	25	
Unfilled orders, end of mo.....do.	265	202	260	246	239	239	264	264	264	259	235	175	163	120	134	
Freight cars, class 1 (AAR): §																
Number owned, end of year or mo.....thous.	1,662	1,607	1,624	1,621	1,614	1,613	1,607	1,604	1,600	1,598	1,594	1,588	1,582	1,577	1,573	
Held for repairs, % of total owned.....do.	9.4	8.8	9.5	9.4	9.1	9.0	8.8	8.9	8.8	8.5	8.4	8.3	8.2	8.4	8.6	

† Revised. † Data cover 5 weeks. ‡ Preliminary estimate of production.

§ See corresponding note, p. S-39.

⊙ Scattered revisions for 1959-60 are available upon request.

Δ Effective with the Jan. 1962 SURVEY, the qtrly. data reflect an expanded survey and include companies developing, producing, assembling, etc., complete missiles and space vehicles (and engines or propulsion units). Comparable data prior to Dec. 31, 1960, are not available.

† Revisions for 1960-Mar. 1961 are available upon request.

‡ Total includes backlog for nonrelated products and services and basic research.

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

‡ Data cover complete units, chassis, and bodies.

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

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

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