MARCH 1958

SURVEY OF CURRENT BUSINESS

U. S. DEPARTMENT OF COMMERCE

OFFICE OF BUSINESS ECONOMICS

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SURVEY OF CURRENT BUSINESS

Vol. 38 *No. 3*

MARCH 1958

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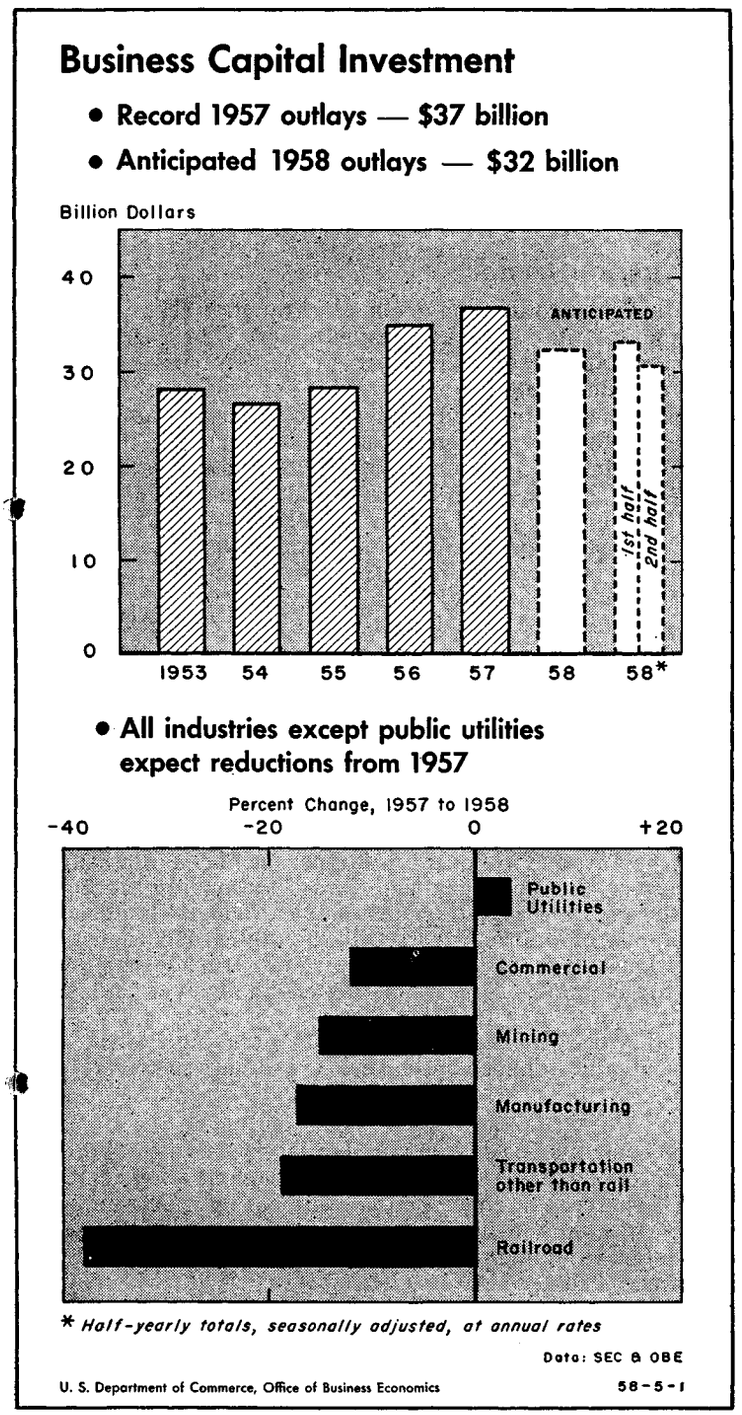
The Business Situation



By the Office of Business Economics

BUSINESS activity has continued to decline from the record volume reached in the third quarter of 1957. Most broad types of demand have experienced some reduction, but the major impact has been on durable goods of both producer and consumer types. With the fall in final demand for consumption and investment goods—and with supplies of materials and merchandise freely available—business has reduced inventories. As a result of these changes, industrial output and employment have moved lower in the initial months of the current year.

Consumer buying of nondurable goods and services has been relatively strong, though some shifts have occurred in the products being purchased. State and local government outlays continue on an upward trend and, while Federal outlays so far this year have shown little change from the rate in the closing months of 1957, a higher volume of new order placement for defense purposes has been announced for the first half of 1958. These new commitments are expected to be considerably above the total placed in the second half of 1957. The President announced in March a program designed to accelerate other Federal programs currently underway, and asked for legislative authority to initiate other income-stimulating projects.

Flow of purchasing power

The trend of economic activity on a monthly basis may be viewed comprehensively in terms of personal income. This indicator of consumer purchasing power has moved downward since last summer, and the latest figure for February, at a seasonally adjusted annual rate of $342 billion, was off by $2 billion from the preceding month and was $3 billion above a year ago. Wages and salaries accounted for the January to February drop, with the major change arising from industrial operations.

Personal income in February was 1½ percent below the record August-September rate. It was above a year ago in dollars, but not in purchasing power, since the rise in dollar income was more than offset by the increase in prices. Most of the reduction since the midsummer of 1957 has been in the commodity-producing industries. A part of the payroll decrease was offset, however, by an increase in Government payments to individuals, centering in unemployment benefits, which have been rising steadily since midsummer. Together, total payrolls and unemployment payments are down 2½ percent since last August.

Other personal income was relatively stable in February, as it was in the immediately preceding months. Rental income—reflecting a characteristic insensitiveness to short-run variations in business activity—has changed little since last summer; and interest income and transfer payments other than unemployment benefits have risen further. Dividends held level in February, following the irregularity of movement occasioned by the cut in year-end extras and

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specials. Entrepreneurial earnings have declined moderately during recent months.

The trends and shifts in employment are discussed in a following section. There it is pointed out that nonagricultural employment was off again on a seasonally-adjusted basis in February from January, with total employment lower than a year ago by nearly 1½ million. Unemployment has increased more than seasonally during the winter months, and is substantially higher than a year ago. The Census Bureau reports that total unemployment has passed 5 million.

Retail sales

Coinciding with the movement of consumer income has been the lessened inclination of consumers to incur new obligations to purchase durable goods. This may be seen in the sharp drop in automobile sales so far this year. The recent slackening in consumer demand for large-ticket items is also evident in furniture and appliance stores. The reduction within the automotive group reflects primarily the sharp decline in consumer purchases of new passenger cars. The number of cars bought in the first 2 months of 1958 was roughly one-fourth below both the fourth quarter of 1957 and the comparable period a year ago. Dollar sales of parts, accessories, and revenues from service and repair work were generally well maintained.

Sales of nondurable-goods stores, on the other hand, held firm in January and were only moderately lower in February on the basis of preliminary estimates. They remained higher than a year earlier.

Sales of all retail stores, seasonally adjusted, in the first 2 months of this year were below the December rate, with February being adversely affected by severe weather conditions over a large area of the country.

Investment lowered

With the completion in early March of the OBE–SEC survey of business programs for plant and equipment investment for 1958, a measure of the decline in this important part of the economy becomes available. Compared with the record outlays of $37 billion in 1957, businessmen plan to spend $32 billion in the current year, a reduction of 13 percent. This latest report establishes the 1955–57 cyclical high for such investment as the third quarter of last year. The current trend means—aside from lessened on-site construction activities—lower demand for machinery, equipment and other goods which go to round out new facilities. All industries, except public utilities, expect lower investment expenditures this year than in 1957.

Inventory liquidation—underway on a moderate scale in the final 3 months of last year—accelerated in January. Manufacturing stocks, as in recent months, showed the largest drop—mostly in durables. Wholesalers' inventories also declined from December to January but retail-store stocks were little changed. At the end of January the book value of manufacturing and trade inventories, at $89.3 billion, was $600 million above a year ago. Total business sales in January were about 7 percent below a year earlier, so that the stock-sales ratio rose correspondingly.

Demand for investment funds eases

The shift in the trend of capital expansion programs coupled with continued liquidation of inventories has lowered business requirements for working capital. This has resulted in a more-than-seasonal reduction in loans. Banks reporting weekly to the Federal Reserve showed a decline of $1.8 billion in business loans in the first 2 months of the year, about double the liquidation in the same period last year when economic activity in general was expanding.

The Federal Reserve authorities have taken further action to make bank funds more readily available. In late February, commercial bank reserve requirements were cut moderately, making additional funds available for credit expansion. In early March Federal Reserve banks again cut the discount rate. It now stands at 2¼ percent as compared with 3½ percent in effect early last fall.

Steps also have been taken recently by various Government agencies to make more funds available for housing, and thus to stimulate additional construction.

Lower down payments permitted by last year's housing legislation provided easier financing terms to prospective buyers. In addition, more support was given to secondary mortgage markets. Combined with the general softening of money markets, this latter development has tended to enlarge the supply of funds for new home financing under Federally supported programs.

The volume of residential construction activity as evidenced by the trend of new starts from May through January was upward from the early 1957 level. February starts were down from this 8-month average volume, but it is not possible to attach any trend importance to a single month's figure. Severe weather conditions may have been a retarding influence.

Production trends

Industrial production declined through February and is down about one-tenth since last summer. The durable goods industries are off about 15 percent, as compared with more moderate decreases for nondurables and minerals output.

Recent adjustments in industrial operations have followed the general pattern which developed late in 1957. The sharp cutbacks in the metal and metal-using industries have been extended. Lesser but substantial reductions have continued in other durable goods industries, and in those nondurable goods industries producing mainly for industrial rather than consumer markets. Production of consumer nondurable goods has shown relatively small changes.

The steel industry in February and early March operated near 55 percent of rated capacity. This rate reflects the large capacity additions of 1957, as well as slackened demand for steel products. The lowered output reflects a reduction in consumption and, importantly, a shift from inventory accumulation by users to inventory liquidation. Aggregate steel production for the first two months of 1958 totaled 12.5 million tons, equivalent to an annual rate of 75 million tons of steel ingots and castings.

In the automobile industry further cutbacks in assemblies in January and February were forced by lagging retail sales, and the growing stocks of new cars in dealers' hands. For the month of February, assemblies totaled 466 thousand—393 thousand cars and 73 thousand trucks—the lowest monthly volume, aside from model changeover and strike periods, since early 1952.

Food processing and sales remain at a high level. The chemical and tobacco industries are doing relatively well.

Prices firm

The consumer price index in January was up to about 122 percent of the 1947–49 base period, 1 percent above October, and 3½ percent higher than a year earlier. A number of groups of commodities and services showed advances from December to January, but higher food prices accounted for most of the rise.

An advance in the comprehensive monthly wholesale price index was the result of some improvement in farm products, and a rise in processed foods. The recent increases have centered in fresh fruits and vegetables, reflecting weather damage to winter crops, and in livestock and meats, where marketings have been reduced. The recent weekly price

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measures of the Bureau of Labor Statistics suggest some further rise in the food index, though perhaps less pronounced than the move earlier this year.

Statistics of recent changes

The movement of some of the major business indicators is given in the accompanying table. This presents data on the broad indicators of income, total nonagricultural employment, prices, and consumer purchasing; on some of the more sensitive indicators—industrial production, new orders, and factory employment; and on current plant and equipment outlays. The last item is analyzed in a special article in this issue for the light it provides on the future trend of final demand in this major segment of the economy.

Table 1.—Recent Changes in Major Business Indicators

	Unit of measure	1956	1957	Jan.–Feb. 1957	Aug.–Sept. 1957	Jan.–Feb. 1958	Percent change, Jan.–Feb. 1958 from—	
		Average for year		(Average for period)			Jan.–Feb. 1957	Aug.–Sept. 1957
Personal income, seasonally adjusted at annual rates.	$ Bil.	326.9	343.4	337.3	347.2	342.7	1.6	−1.3
Nonagricultural employment, seasonally adjusted.	Mil.	51.9	52.5	52.5	52.8	51.5	−1.9	−2.5
Factory employment, seasonally adjusted.	Mil.	16.9	16.8	17.0	16.8	15.8	−7.1	−6.0
Factory hours worked per week.	Number	40.4	39.8	40.2	40.0	38.6	−4.0	−3.5
Industrial production index, seasonally adjusted.	(1947–49=100)	143.0	143.0	146.0	144.0	132.0	−9.6	−9.0
Manufacturers' new orders, seasonally adjusted.	$ Bil.	28.3	27.3	28.9	26.9	24.2	−16.3	−10.0
Retail sales, seasonally adjusted.	$ Bil.	15.8	16.7	16.3	17.0	16.5	1.2	−3.0
Plant and equipment expenditures, seasonally adjusted at annual rates.	$ Bil.	35.1	37.0	36.9	37.8	34.0	−7.9	−10.1
Consumer price index	(1947–49=100)	116.2	120.2	118.2	120.9	122.3	3.5	1.2

NOTE: Manufacturers' orders and consumer prices give January 1957–58 comparisons; plant and equipment are quarterly data. The figures are those regularly published in the S-page tables of the SURVEY.

Business Sales and Inventories

Sales of manufacturing and trade firms declined more than seasonally in the opening weeks of 1958. Shipments by both producers and wholesalers are down about one-tenth from January of last year. Retail sales moved up to a peak in midsummer and then eased; by February dollar sales were not too different from the year-ago rate. With overall prices equal to or higher than early 1957, sales to a varying degree reflect lowered volumes.

The reduced rates of business activity have been felt most in durable-goods markets—in producers' and defense goods and in automobiles and other consumer durables. Customers of durable-goods factories and wholesalers have reduced their buying more sharply than have nondurable-goods purchasers. Declines in January were general throughout the durable-goods industries, though basic materials producers have experienced the sharpest relative contractions in dollar sales. As can be seen in the table, the value of shipments by hard-goods producers early this year were 15 percent under their record high a year ago.

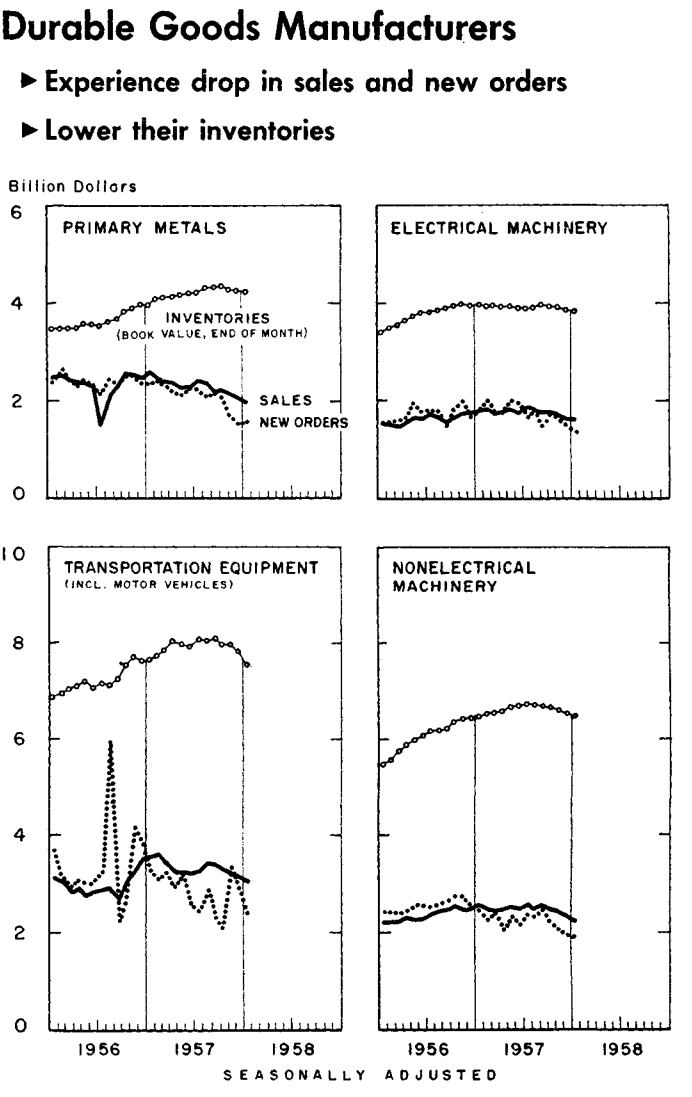
The comparable decline for nondurables was 9 percent. To some extent this sales performance is adversely affected by the abnormally high oil exports during the Suez incident last year, but shipments of industrial chemicals and rubber products have been substantially reduced. In consumer markets such as food, beverage, and tobacco, sales have been well maintained.

New orders lead decline

The peak of sales for heavy-goods manufacturers followed by 2 months the high in new business—a somewhat shorter lead than in the downturn of 1948 or 1953. As 1957 progressed, civilian orders—particularly for capital goods—declined further and defense contracts were curtailed substantially during the summer. The institution of new defense programs and the strengthening of others resulted in a pickup in military contracts in November and December but failed to offset the continuing reduction in the flow of new business from other customers in that period.

In January, new business placed with heavy-goods producers dipped 7 percent to a seasonally adjusted rate one-fourth smaller than a year ago. The decline, however, was attributable in large part to a temporary lull in the placement of defense contracts. Civilian orders fell more moderately than in the latter months of 1957. Ordering of primary metals and nonelectrical machinery continued at December rates.

The maintenance of deliveries so far this year at higher rates than the inflow of new orders has cut substantially into the volume of unfilled orders on durable-goods manufacturers' books. By early 1958 unfilled orders for the



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durable-goods group as a whole were the equivalent of 3.7 months as against 4.3 months a year ago.

Inventory liquidation underway

The sizable declines in business sales and orders acted as powerful influences on management policy—especially with respect to inventory control; a shift in inventory policy was initiated by most firms early in 1957. The ensuing slowdown in inventory growth during the first three quarters of last year was followed by a movement over a considerable portion of industry to reduce inventories to bring them in line with lower sales and to improve the liquidity of business concerns.

Book values of factory and trade inventories were pared by $300 million in December following a $200 million decline in the October–November period. In January a more substantial reduction was effected when stocks declined $650 million. Five-sixths of the January reduction and an even larger proportion of the liquidation since the high in book values last August (when book values were at their high) occurred in durable-goods manufacturing, although these producers stock-sales ratios rose during this period from 2.2 months to 2.4 months of January sales.

Soft-goods manufacturers, as well as wholesale and retail firms, have been buying cautiously in the past year. However, there has been a substantial overall stability in book values in these lines.

Manufacturers' inventories of consumer-oriented items, such as food, beverages, tobacco, and some textiles have been reduced in recent months. In contrast, book-value inventories of chemical, petroleum, and rubber companies have been stable or rising, and were well above their year-ago totals at the end of January.

At retail, changes in stocks of automotive dealers have undergone some relatively sharp quarter-to-quarter fluctuations. In January book values of such inventories were $700 million higher than 1957, an amount about equal to the rise in total manufacturing and trade book values. Nonautomotive retail firms had reduced stocks slightly at the end of January as compared to a year ago. The volume of goods in stock had also been reduced relative to the current flow of sales.

Finished goods reduced in January

Stocks of finished goods inventories held by durable-goods manufacturers rose throughout 1957, and probably included some involuntary inventory accumulation during a period of declining sales. In fact, the increase in shipping stocks had exceeded the rise in total inventories last year. In January 1958, finished goods inventories were liquidated to the extent of $200 million—the first such decline in 2 years. To some degree the higher holdings of finished goods stocks results from the conservative buying policies of distributors: the producer must carry some goods normally stocked by retail and wholesale outlets.

Thus, the reduction of stocks until January had been in those areas most directly under control of management—i. e., working stocks. Purchased materials of durable-goods producers were reduced by some $300 million in 1957, while goods-in-process showed only a minor change in book values; these stocks rose $3 billion in 1956. During January, working stocks were further reduced, but with most of the liquidation occurring in goods-in-process.

Industry trends

The sales, orders, and inventory trends characteristic of the durable-goods group as a whole were widespread among the component industries though with important difference in timing and magnitude, as can be seen in the chart. Th smallest impact of the business downturn to date appears t have been in the electrical machinery industry. For th group as a whole, orders and sales were well maintained unti late 1957—though December and January shipments hav shown declines. New orders have declined more sharply than sales in recent months, but stocks have been reduce below their year-ago level.

Within the electrical machinery group, radio-television-electronics producers recorded larger orders in 1957 than in 1956 and their sales showed some signs of improvement in early 1958. Generating and transmission equipment companies showed strength in sales and orders in early 1957. Some slippage occurred later in the year; however, the capital spending programs of electric power companies in 1958 reported in this *Survey* indicate that the latter will be higher than in 1957.

Nonelectrical machinery sales had held up well during the first part of 1957 but declined rather rapidly thereafter and this winter were 13 percent below a year ago. New orders began easing in the latter part of 1956 and declined substantially last year—reflecting the large cuts in orders for machine tools and other types of metal-working machinery. New orders for nonelectrical machinery firms as a group held at the December rate.

Inventory book values for the group have been reduced rather slowly and at the end of January were only slightly below the year-ago total, as the liquidation of working stocks barely offset the rise in shipping stocks. The moderate inventory adjustment combined with the sizable declines in sales raised the recent stock-sales ratio to 2.9 months compared with 2.5 months last January.

Sales and new orders of transportation equipment producers have declined relatively more over the past year than have those of machinery firms (see chart). While both motor vehicle and other transportation equipment companies have shared in the one-fourth decline in new orders, most of the sales reduction is attributable to the motor vehicle sector. Although motor vehicle operations have continued downward, there has been a sizable increase this winter in the placement of defense orders with aircraft companies. A

Table 2.—Manufacturers' Sales, Orders, and Inventories

	Changes, January 1957 to January 1958			
	Sales	New orders	Unfilled orders	Inventories
	(Percent)		(Billons of dollars)	
All manufacturing	−12	−16	−15.0	.5
Durable goods	−15	−25	−14.5	(1)
Iron and steel	−21	−32	−2.0	.3
Nonferrous metals	−29	−35	−.5	(1)
Fabricated metals	−13	−19	−1.2	−.1
Electrical machinery	−9	−25	−.6	−.2
Machinery, except electrical	−13	−22	−2.9	(1)
Motor vehicles	−22	−24	−1.6	−.1
Other transportation equipment	−4	−35	−4.7	(1)
Other durables	−15	−24	−1.0	.1
Nondurable goods	−9	−8	−.4	.5
Food and beverages	−4			−.1
Tobacco	6			−.1
Textiles	−18			−.1
Paper	−8			.1
Chemicals	−7			.2
Other nondurables	−13			.5

1. Less than $50 million.

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

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further upswing should result in the next few months from announced defense programs.

In January producers in the transportation equipment group reduced inventories sizably—about one-quarter billion dollars—to wipe out the increase from a year earlier. These producers, together with machinery firms, had accounted for most of the 1955–56 inventory expansion.

The impact of the retrenchment in business activity has been very pronounced upon the primary metals group. These producers in 1957 registered about the earliest downturn in sales and the largest decline in output of any major industry. Deliveries have continued off in early 1958; at the end of January, shipments by iron and steel firms were 20 percent below a year ago, and by nonferrous metal producers 30 percent lower. Steel prices are well above a year ago, and the volume of output has been reduced even more substantially below early 1957.

New orders placed with primary metal producers did not turn as early as for some machinery sectors, but the subsequent reductions have been much more severe. New business for both iron and steel and nonferrous metal companies in January was a third under the corresponding 1957 month. Unfilled orders for the group fell relatively more than for other major durable-goods industries, although the transportation equipment group registered the largest absolute decrease over the year.

While the downturn in activity has appreciably reduced demand for metals, the output decline from last year also importantly reflects the withdrawals from metal fabricators' inventories in support of their current operations. For primary metals producers, book values of inventory were $300 million higher at the end of January than a year ago. Inventory-sales ratios for the group have risen over the year from 1½ months to a little over 2 months.

Employment and Earnings

Employment was lowered further in the opening months of 1958. Seasonally adjusted nonfarm employment of 51.2 million in February was 800,000 below the end-of-year figure, and compared with 52.6 million in February 1957. The workweek was also curtailed in early 1958, reflecting tendencies in effect over the past year.

Although basic pay scales were up slightly in January and February, continuing at a moderated pace the longer term trend, premium pay for overtime was off in line with the reduced workweek and thus average gross pay rates were little changed from those prevailing in late 1957.

For the most part, these developments were reflected in payrolls. Total wage and salary disbursements in the opening 2 months of 1958 averaged $236 billion at seasonally adjusted annual rates, down nearly $6 billion, off 2½ percent from the summer peak but about unchanged from early 1957.

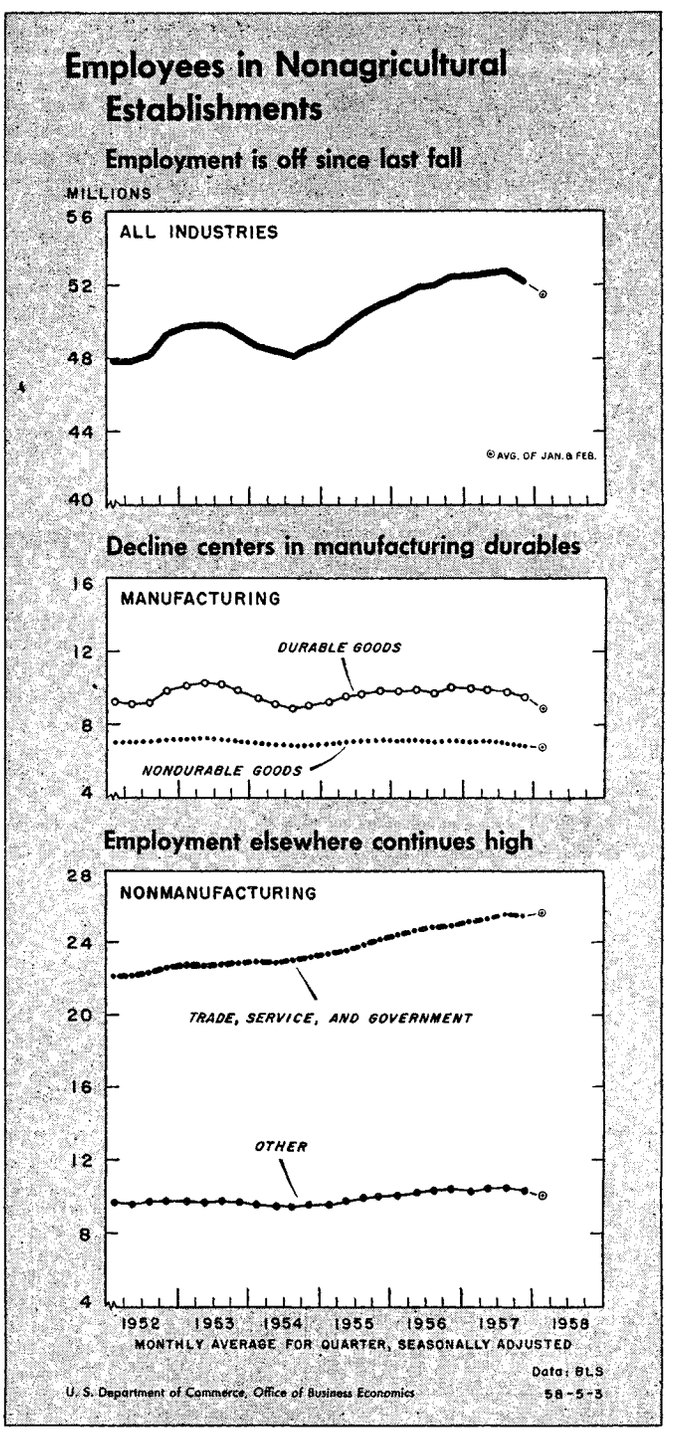
Employment pattern

The chart on this page highlights principal employment developments in nonfarm establishments. The peak in the cyclical rise was reached last August when 52.8 million were on the payroll. In the following 6 months the number of workers employed fell by 1.7 million, or 3 percent, on a seasonally adjusted basis, with roughly half of the drop taking place in January and February of this year. As made clear by the chart, this reduction centered primarily in durable goods manufacturing, although there was also some fall-off in labor demands by nondurable goods producers and by such industries as railroads which were directly affected by the slowdown in manufacturing activity.

The characteristically more volatile hard goods industries employed nearly 9 million workers in February, roughly one million, or 10 percent less than last summer, and down by a somewhat larger amount from the recent high achieved at the end of 1956.

Cutbacks in the work force elsewhere in the economy were much more moderate and involved nondurable goods manufactures, mining, contract construction and transportation. Combined employment in these industries was off about 750,000, or 6 percent from last summer.

In contrast, there was a broad range of industries comprised of trade, services, finance and insurance, public utilities and government in which employment increased or held stable. Among these groups, the largest employment advance of nearly 3 percent over-the-year developed in



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government due to increases in State and local hiring of school personnel and to expanding construction activity. Jobholders in the service industries numbered more than 2 percent higher than in early 1957, maintaining the year-to-year gains which have characterized this group in most earlier postwar years. Longer term influences were also evident in the finance, insurance and real estate groups where the employment trend was up throughout 1957 and early 1958. In trade, the sales and distributive work force was also somewhat above that in early 1957.

The number of workers in this service-distributive-government segment was 29½ million in February, up fractionally from last summer, and 450,000 above a year ago. It is of interest to note that in each of the two preceding post-war recessionary periods, employment in trade, services, and government held firm or increased throughout the downswings in general activity and resumed longer term advances in the succeeding upswing. This pattern has in recent years involved a rather steady increase in the relative importance of these industries in the general employment picture. Thus, at last summer's peak in nonfarm employment, this group accounted for 56 percent of the total, compared with slightly more than half at the start of the postwar period.

This relative improvement of the service-distributive group evolved mainly in the last 5 years, and came about as a result of the continuing expansion in jobs in this area while the number of persons at work in the commodity producing and transportation sector was reduced slightly. During the earlier part of the postwar period—before mid-1953—both of these broad groupings had undergone roughly comparable rates of employment gain.

Reduced premium overtime

Partly to reduce costs resulting from premium overtime pay, in addition to lower production requirements, the workweek in most nonfarm industries trended downward throughout 1957, with larger cuts in evidence towards the end of the year and in early 1958. In manufacturing, the workweek during the first 3 quarters of 1957 averaged about one-half hour lower than a year earlier. Beginning in the fall of 1957, the gap in scheduled hours from the previous year rapidly increased. In February 1958, the factory workweek was more than 1½ hours less than a year earlier.

The shorter workweek was accomplished in most manufacturing plants by a drop in average overtime hours, which are usually compensated for at premium rates. Compared with 2½ hours a year earlier, average overtime hours of production workers in manufacturing amounted to 1½ hours in early 1958. The more limited volume of overtime hours continuing to prevail reflects urgencies in a few production schedules as well as customary need for premium payment work in a number of industries.

The decrease in hours worked was more widespread and of greater magnitude in durable goods industries, where the workweek averaged 39 hours in February 1958, nearly two hours below a year earlier. Paralleling the employment patterns, the sharpest reductions were registered in the metal working and transportation equipment industries. The change in the workweek of nondurable industries was more limited principally reflecting large seasonal swings during the year. In February 1958, an over-the-year decline of somewhat more than one-half hour in average hours worked resulted mainly from cutbacks of the workweek in the textiles, rubber, and paper industries.

Among nonmanufacturing industries, changes in the workweek over the past year were characteristically smaller, largely reflecting longer term influences. Weekly hours worked in early 1958 were higher or about unchanged in the public utilities, telephone, trade, and contract construction groups in contrast to industries associated with manufacturing—including mining and transportation—where hours worked were below last year.

Table 3.—Employees in Nonagricultural Establishments, Seasonally Adjusted

[In thousands]

	1957				1958		Percent change
	January	February	August	December	January	February	Jan.–Feb. 1957 to Jan.–Feb. 1958
Total	52,493	52,577	52,844	51,980	51,756	51,151	−2.2
Manufacturing	17,053	16,995	16,836	16,265	15,970	15,637	−7.2
Durable goods	10,006	9,980	9,844	9,370	9,130	8,850	−10.0
Nondurable goods	7,047	7,015	6,992	6,895	6,840	6,787	−3.1
Mining	832	833	853	821	807	793	−3.8
Contract construction	2,963	3,020	3,032	2,923	2,900	2,702	−6.4
Transportation and public utilities	4,188	4,168	4,184	4,076	4,057	4,008	−3.5
Wholesale and retail trade	11,465	11,519	11,669	11,508	11,625	11,598	1.0
Finance, insurance and real estate	2,316	2,324	2,354	2,361	2,367	2,368	2.1
Service and miscellaneous	6,366	6,401	6,477	6,538	6,523	6,529	2.2
Government	7,310	7,317	7,439	7,488	7,507	7,516	2.7

Source: U. S. Department of Labor, Bureau of Labor Statistics.

Record hourly earnings

The steady postwar rise in basic wage rates continued into early 1958, although there was little further increase in gross average hourly earnings due to the offsetting effect of reduced overtime pay. Average hourly earnings in manufacturing was $2.10 in February, roughly unchanged since the end of the year, and 2½ percent higher than in the early part of 1957. Most of the year-to-year increase developed in the latter half of 1957 reflecting, in part, the timing of renegotiation of major contracts which cluster about mid-year and, in part, adjustments required by cost-of-living escalator clauses in some contracts.

The rise in overall manufacturing hourly earnings has slowed considerably compared with 1955 and 1956. The increase of 2½ percent in the past 12 months was roughly one-third of the prior year's gain, and about half as large as the gain in the 1955–56 period. The smaller rise in hourly earnings in the latest period registers not so much a change in the rate of increase in basic pay scales, as the reduced premium pay resulting from the cutback in overtime hours.

The increases in average hourly earnings were widespread throughout manufacturing, with all but one of the 21 manufacturing groups registering a rise in the 12 months ending January 1958. Above-average gains in hourly rates developed in chemicals, metalworking, petroleum, ordnance, food and tobacco industries, where increases were 4 percent or more. Most other industries registered increases closer to the average manufacturing gain, with groups differing from the general pattern limited to such soft goods industries as the textile or apparel groups, where little or no rise in hourly earnings were recorded.

Weekly earnings in manufacturing fluctuated within a narrow range through 1957 and early 1958, reflecting the offsetting effects of the increase in average hourly earnings and the reduced workweek. At $81 for manufacturing as a whole, weekly earnings in February 1958 was one percent lower than a year earlier. In 7 of the 21 manufacturing industry groups, weekly earnings of production workers in early 1958 were lower than in the same period of last year, as the cutback in hours more than offset the increase in hourly earnings.

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· *Murray F. Foss*☆

The 1958 Business Expectations Survey

BUSINESSMEN expect to spend $32 billion on new plant nd equipment during 1958, a 13 percent reduction from last ear's record $37 billion. Decreases from 1957 are quite genral by industry division, the public utilities being the only aajor group that expects to increase its capital outlays.

Manufacturing and mining firms and transportation comanies other than railroads anticipate a reduction of about ne-fifth; the commercial group change approximates that or the overall average while the railroads are scheduling a lecline of more than a third (see table 1). These anticipaions are based on reports by business companies to the Office of Business Economics and the Securities and Exchange Commission between late January and early March of this year.

Declines from cyclical peak

The quarterly data indicate that capital outlays reached a peak in the third quarter of last year at a seasonally adjusted annual rate of $37¾ billion. A sizable reduction from this figure in the fourth quarter of 1957—about $1½ billion at an annual rate—was more than earlier business expectations for this period. Businessmen have also scaled down their initial anticipation of spending in the first quarter of this year to $34 billion and have scheduled a further easing off in the spring quarter to $32.6 billion. This gives an average first half seasonally adjusted annual rate of $33.3 billion, which is about 10 percent below the average for the second half of 1957. These figures for the first half of 1958, when compared with the $32.1 billion annual total, imply a second half rate of about $30¾ billion.

The industrial pattern by quarters shows that the decrease from the third to the fourth quarter of last year in the seasonally adjusted rate of investment was concentrated in manufacturing, especially durable goods, though reductions were also registered in the mining industry, railroads and public utilities.

Table 1.—Percent Change in Plant and Equipment Expenditures, 1957–58 [1]

Manufacturing	−17
Durable	−22
Nondurable	−12
Mining	−15
Railroad	−38
Transportation, other than rail	−19
Public utilities	4
Commercial and other	−13
Total	**−13**

1. Anticipated by business.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

Expected changes from the fourth quarter to the first half of this year point to large reductions by manufacturing and transportation companies, small cutbacks by mining and commercial firms, and very little change by the public utilities. The utilities anticipate a small rise in their seasonally adjusted outlays from the first to the second half of this year, but decreases over this same period are implied in the programs reported by other industry divisions.

NOTE: MR. FOSS IS ASSISTANT CHIEF, BUSINESS STRUCTURE DIVISION, OFFICE OF BUSINESS ECONOMICS.

New capacity requirements lower

Investment in 1957 constituted a new record in both current dollars and real terms; the third quarter 1957 peak was fully 50 percent above the cyclical low in the first quarter of 1955. Notwithstanding the substantial capacity additions that came from the Korean mobilization, the demand for capital goods stemming from the recent boom was large enough to build up and maintain very substantial investment backlogs in 1955, 1956 and much of 1957.

Business fixed investment as measured by this series constituted 8½ percent of gross national product in both 1956 and 1957. During the postwar period, most of which has been characterized by heavy capital investment, this ratio has been higher—but not by much—only in 1947 and 1948, years in which there were still sizable backlog demands carried over from the war and the depression of the thirties.

The comparatively stable rate of real aggregate output over much of 1956 and 1957 has lessened the need for new capacity additions—a development which has been accentuated in the short run by the declines in total production. In addition, the fact that sales last year rose considerably less than most industries thought a year ago has undoubtedly led to a reappraisal by business of the requirements for new facilities. The decline in corporate profits from their high rate in the final quarter of 1956 has also tempered business planning of new investment programs.

MANUFACTURERS' PROGRAMS

Manufacturing companies expect to spend $13.2 billion in 1958, $2.7 billion less than the record amount spent in 1957 and $1.8 billion below 1956 expenditures. The manufacturing programs for 1958 indicate a decrease of about one-fourth in construction and about one-eighth in equipment. The bar chart illustrates a wide range in the anticipated reductions.

Manufacturing investment over the postwar period has been marked by substantial cyclical swings of considerable duration. Some perspective on the current investment decline in manufacturing may be obtained by an examination of the chart which shows quarterly seasonally adjusted outlays since 1947. The decreases now scheduled in this area follow a 60 percent rise in manufacturing capital expenditures that began in the early part of 1955 and reached its peak last summer.

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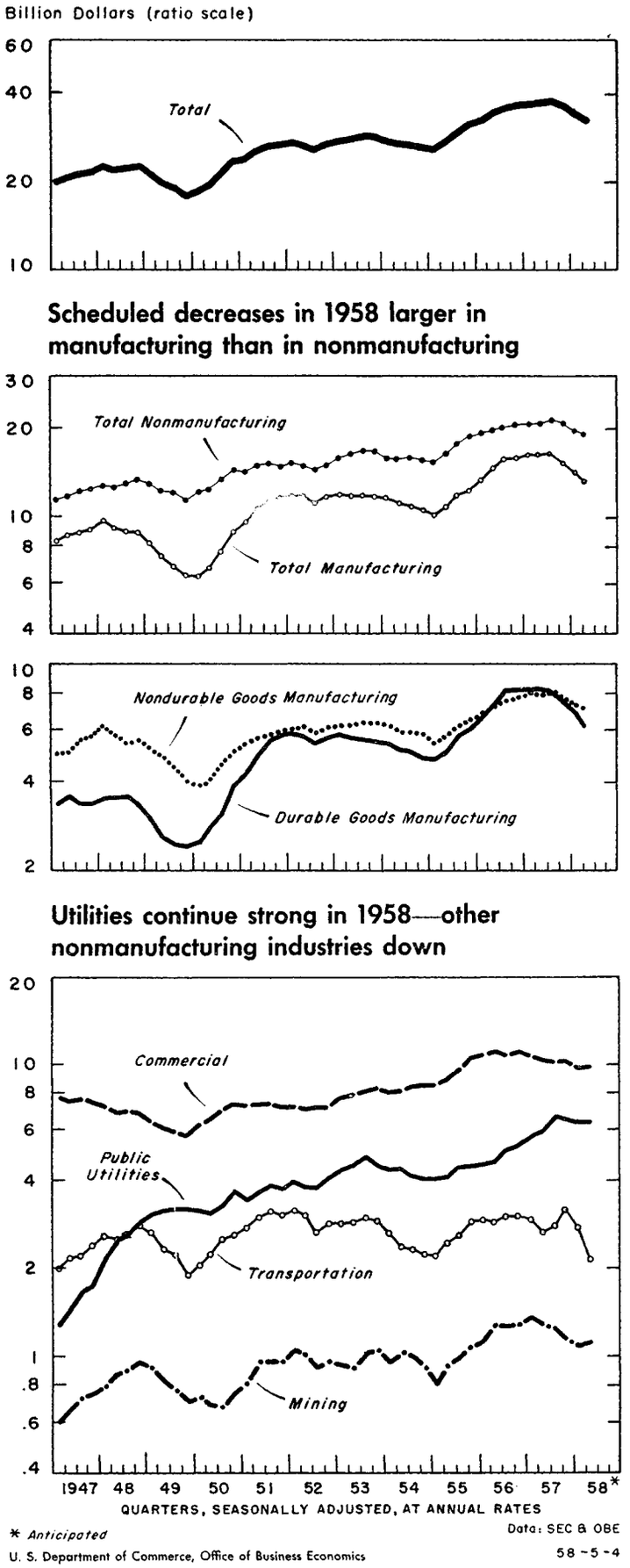
Plant and Equipment Expenditures



Industrial patterns by quarters

The quarterly data by industry, after making allowanc for seasonal variations, reveal interesting industrial pattern somewhat different from those obtained by consideration annual changes only. Expenditures by iron and steel ar nonferrous metals companies reached a peak in the thi quarter of 1957. Although the steel industry added mo than 7 million tons of ingot capacity last year, there are sti substantial portions of basic capacity under construction, i addition to the raw materials and finishing facilities neede to complement the new steel-making capacity.

The nonferrous metals industry has shown considerabl fluctuations in its capital spending despite its considerabl growth; the reductions now scheduled have been intensifie by the deferral of new projects. Some reconsideration o the need for new plant may have been occasioned by th fact that aluminum consumption declined last year at a tim when substantial new capacity additions were under way.

The machinery industries' investment programs are hold ing up comparatively well. For the nonelectrical group th declines scheduled in the first half of 1958 from the fourth quarter 1957 peak are not large and some leveling out is suggested in the second half. Programs of companies mak ing farm machinery and office and computer equipment show little change in this industry. Programs of the electrical machinery industry, bolstered by demands for electronic equipment, indicate a comparatively flat trend through 1958.

The motor vehicles and parts industry has already made a very substantial downward adjustment in its capital outlays. The expenditures of about $1 billion made in 1957 were almost 40 percent below those made in 1956. Seasonally adjusted fourth quarter 1957 expenditures were off relatively more from their peak in mid-1956, though not much further change during 1958 is suggested by the currently reported programs. Producers of transportation equipment other than motor vehicles—chiefly aircraft companies—show a decline of about one-third from the peak reached in the first half of last year to the first half of this year. Some improvement in the second half of this year is indicated, presumably under the influence of the Government's missile program. Outlays by the stone, clay and glass industries, which reached a high point in late 1956, have moved downward by about one-third since then but give evidence of leveling out later this year.

Nondurable declines generally smaller

The 10 percent decrease scheduled by the petroleum companies from last year's record outlay, if realized, would be the first reduction in investment by this industry since 1950. If current investment plans are maintained, however, no further drop in seasonally adjusted outlays is implied from the first to the second half of this year.

Chemicals producers' investment rose to a record rate, after seasonal adjustment, in the third quarter of last year. and while easing off from the peak, is still expected to be very large. Outlays by paper companies were little changed between 1956 and 1957 but the trend was downward from the first to second half of 1957 and the reductions are currently expected to extend into the latter part of this year. The 1958 decline is the first in this industry since 1952.

Differences in expected relative changes over last year are not pronounced by size of company. This is in contrast with the pattern evident in the survey a year ago, when the medium and large companies were increasing their expenditures. This year, as was the case in 1957, the anticipated expenditures of the manufacturers with assets below $10 million were increased by 10 percent to allow for the recurrent

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understatement in anticipated expenditures by these companies. The adjustment this year added about $¾ billion to the expenditures of these firms, or less than 2 percent of the manufacturing aggregate and about three-fourths of 1 percent of the total for all industries.

NONMANUFACTURING INVESTMENT

Aggregate expenditures of industries other than manufacturing are expected to decline about 10 percent this year. This relatively smaller decline as compared with manufacturing is in keeping with the postwar experience, and has been attributable in part to the fact that cyclical changes in investment by nonmanufacturing industries have not coincided. As may be seen in the chart, the largest year-to-year drop that occurred—from the fourth quarter of 1948 to the fourth quarter of 1949—did not exceed 10 percent.

Electrical utilities' programs higher

The electric utilities have scheduled an 8 percent increase in investment over 1957—the only major industry in which anticipated outlays are moving contrary to the overall trend in business fixed investment. The quarterly pattern reveals little change in the seasonally adjusted rate of expenditures from the fourth quarter of 1957 to the first half of this year, with a small increase scheduled in the second half. If realized, the quarterly rate of outlays in the last 6 months of 1958 would average more than 60 percent higher than seasonally adjusted expenditures in the most recent low point in the final quarter of 1955.

According to trade sources, expenditures for generating facilities, which accounted for roughly half of utility outlays in 1957, are expected to increase by almost one-fifth. Investment in distribution facilities—about one-third of last year's dollar outlay—shows little change. As a result of the current expansion program some 13 million kilowatt hours of new capacity are expected to be brought in during 1958—more than double the 1957 figure—and another 14 million addition is currently scheduled to be added in 1959.

Gas companies expect to spend about 8 percent less in 1958 than they did in 1957. Last year witnessed an increase of about 15 percent over 1956, with the seasonally adjusted trend of outlays moving up sharply through the third quarter. Actual outlays in the final quarter of last year and the expected rate in the first quarter of this year are off considerably from the third quarter, but little change in the seasonally adjusted rate is suggested by the data for the remainder of this year.

Railroad expenditures off sharply

Investment by the railroads has shown the most pronounced cyclical swings of any of the industry divisions. The 38 percent cutback in capital outlays that the railroads are scheduling—the largest either anticipated or experienced in any year in the postwar period—follows an investment rise of almost 3 years duration. This advance brought the seasonally adjusted annual rate of expenditures from a low of less than $700 million to more than $1.5 billion in the third quarter of 1957. The expected rate of outlays in the second quarter of 1958 is 45 percent below the third quarter 1957 peak.

A significant part of the $1.4 billion expenditure for the year 1957 as a whole financed the installation of 88.5 thousand freight cars, the largest number installed since 1948. A sizable proportion of the 1957 equipment purchases by the railroads represented freight cars for which rapid amortization privileges had been granted by the Government; deliveries of these cars had been delayed by the steel shortages that prevailed during 1956.

Freight carloadings were in a declining phase after late 1956, and following the first quarter of 1957 railroad net income began to show decreases from year-ago figures. As a result of these developments new orders for equipment were kept low; unfilled orders for freight cars were reduced by

Manufacturers' Plant and Equipment Expenditures

Anticipated decreases are general throughout manufacturing

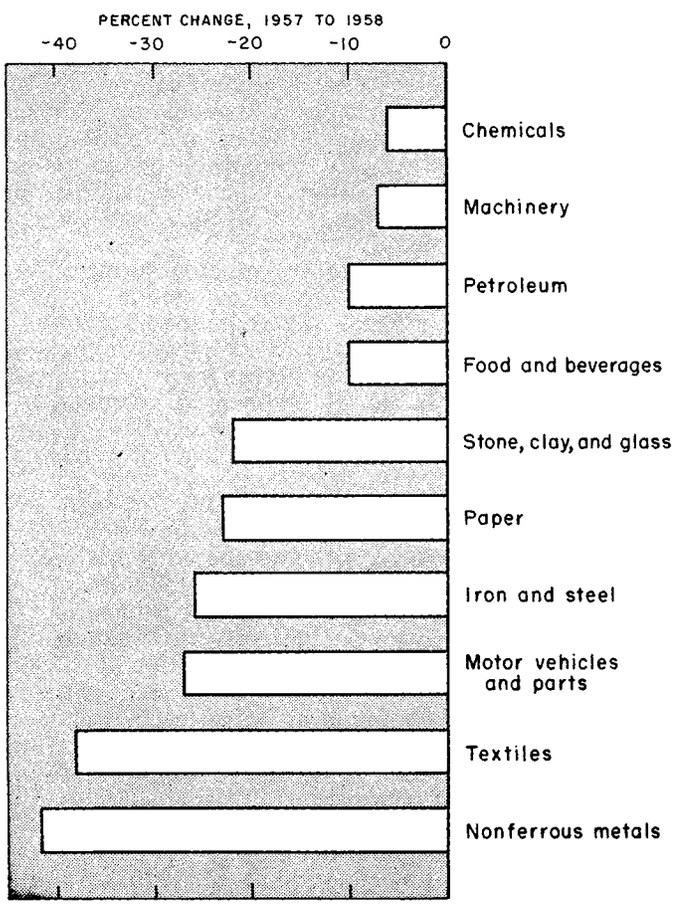

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Table 2.—Capital Expenditures by Railroads, by Type

[Millions of dollars]

Year	Construction	Equipment	Total
1948	359	960	1,319
1949	338	1,014	1,352
1950	299	812	1,111
1951	379	1,095	1,474
1952	421	975	1,396
1953	418	893	1,311
1954	335	519	854
1955	345	578	923
1956	408	823	1,231
1957	383	1,013	1,396
1958 anticipated	328	540	868

Source: Basic data from Interstate Commerce Commission.

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almost one-half during 1957 and expenditures for construction work were reduced.

Table 2 presents estimated expenditures for construction and equipment in the postwar period along with the 1958 anticipation. In the year ahead a reduction of 15 percent is expected in road expenditures while equipment expenditures are being reduced by almost one-half.

Other nonmanufacturing

The airlines expect to decrease their spending by about one-fourth, with outlays somewhat above 1956 expenditures. The current cutback may be transitional in view of the substantial outstanding orders for jet transports, deliveries of which are expected to start late this year. The reduced demand for petroleum products has undoubtedly contributed to the planned reduction of about one-fifth in spending by oil pipeline companies. Larger than average relative decreases are expected by maritime companies and trucking firms, while interstate bus companies expect to maintain their 1957 expenditures.

In mining, a very pronounced cutback is planned by iron ore firms and sizable reductions are expected in nonferrous and other metals and coal. A small reduction in capital outlays has been scheduled by petroleum and gas firms.

In the commercial field, decreases are planned by retail, service, construction, and wholesale firms, while finance companies expect little change.

Communications firms have large investment programs, though they are not expected to match the 1957 record total of just over $3 billion. The communications companies increased their investment in 1957 more than 10 percent above 1956, though the seasonally adjusted trend of outlays during the year was slightly downward. This year a decrease from the first to the second half is suggested by the anticipatory data.

REALIZATION OF 1957 ANTICIPATIONS

Last year's $37 billion investment was within $0.4 billion of the aggregate figure anticipated in the survey one year ago. The public utilities spent a little more than expected; mining and commercial companies spent about the same as expected, and there were slight shortfalls in the case of manufacturing, railroads, and nonrail transportation companies. The favorable performance of the 1957 survey, which is summarized in table 3, is in line with the gener experience of the postwar period.

Table 3.—Realization of 1957 Investment Programs, by Industry Division

	Percent change from actual expenditures in 1956		Percent deviation
	Actual 1957	Anticipated 1957	
Total	**5**	**6**	**−1**
Manufacturing	7	10	−3
Durable-goods	5	11	−6
Nondurable-goods	8	8	0
Mining	0	−2	2
Railroads	13	19	−5
Transportation, other than rail	3	7	−3
Public utilities	27	24	2
Commercial and other	−6	−6	0

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

Except for the steel industry, where plans were slightl exceeded, all the durable-goods industries spent less tha their projected figures. The automobile industry showed sizable shortfall and accounted for about half of the $0. billion difference between plans and results in durable-good manufacturing. In nondurable-goods manufacturing th actual figure of $7.9 billion was very close to the expectatior with relatively small offsetting differences by industry.

By size of firm it appears that the large and medium siz groups within manufacturing spent somewhat less thai planned while small companies spent about what they hac anticipated, after allowance is made for the small-firm understatement mentioned earlier. In the case of large firms (assets over $50 million), where sizable expansion programs were still in progress, the 1957 outlay represented a larger relative increase over 1956 than the 7 percent for all manufacturing companies combined. The rise in the medium size group (assets from $10 million to $50 million) was about average while spending by small firms declined somewhat.

SALES ANTICIPATIONS

The 1958 sales anticipations reported in the annual survey indicate that manufacturers as a group expect their sales to run somewhat more than 2 percent below the record sales in 1957. Durable-goods producers are thinking in terms of a decline of close to 5½ percent while nondurable-goods manufacturers expect a rise of about 1 percent. Trade companies are anticipating an increase of 1 percent over 1957. The electric utilities expect an 8 percent advance in their revenues, and gas companies, an increase of 12 percent, for a combined increase in public utilities of 9 percent.

Table 4 summarizes the manufacturers' sales expectations by industry. Projected decreases are general in durable-goods manufacturing—the stone, clay, and glass industry being the only exception. In nondurable-goods manufacturing small increases are being anticipated, except in the case of textiles and petroleum, which indicate minor reductions from 1957.

In trade and in virtually every manufacturing industry the seasonally adjusted annual rate of sales in January of this year was running below that anticipated for the full year 1958. Manufacturing sales as a whole in January were 7 percent below the 1957 monthly average, with durables down 11 percent and nondurables down 4 percent. Seasonally adjusted January sales in trade were about 2 percent below the 1957 average. Similar data are not available for the public utilities.

It has been often pointed out in analyses of expectations data that businessmen have far less control over the future course of sales as compared with anticipated capital expenditures. Experience with the manufacturers' sales anticipations indicates that while the direction of change from the previous year has always been correctly anticipated, significant deviations have occurred in the projection of the extent of the change. A comparison of actual and anticipated sales changes in recent years in manufacturing, and in trade and utilities as well, is illustrated in the chart. In manufacturing it is quite clear that companies understate the extent of sales increases in periods of rising sales, especially around upturns, and understate decreases on the downside. In 1954 manufacturers' sales fell 4 percent, in contrast with a projected 3 percent decline, while in 1949 sales fell 7 percent, in contrast with a projected 1 percent decrease.

Last year sales disappointments were quite widespread, the experience being poorer than average for the postwar

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period. While sales were higher than in 1956, by industry division they were almost uniformly below expectations as reported last March. The largest discrepancy was in manufacturing, where sales rose only 2 percent as against an 8 percent projected advance. Deviations were most marked in durable-goods sales, which rose 3 percent rather than the expected 9 percent. Sales increases were generally below expectations in heavy goods; in nonferrous metals and the stone, clay and glass industry sales actually decreased instead of increasing. The pattern was generally similar in nondurables. Only in the large food, petroleum and electrical machinery industries were actual sales close to reported expectations.

In the postwar period relative sales deviations from expectations and relative investment deviations have shown a close correlation when annual data for manufacturing as a whole are considered. Last year both sales and plant and equipment programs fell short of expectations, although the deviation was small for investment and sizable for sales. It is believed that a major reason for this differential behavior is related to the character of investment in 1957. Last year was essentially one in which manufacturers made substantial progress toward completing earlier started major programs, many of which had been delayed in 1956 by materials and other shortages. While the experience in individual manufacturing industries suggests in part that sales disappointments led to some reductions in investment programs, the very sizable carryover of construction-in-progress introduced a measure of short-run inflexibility into the ability of companies to adjust their capital expenditures.

Table 4.—Manufacturers' Sales Expectations, 1958, by Industry [1]

Expected percent change in sales, 1957 to 1958

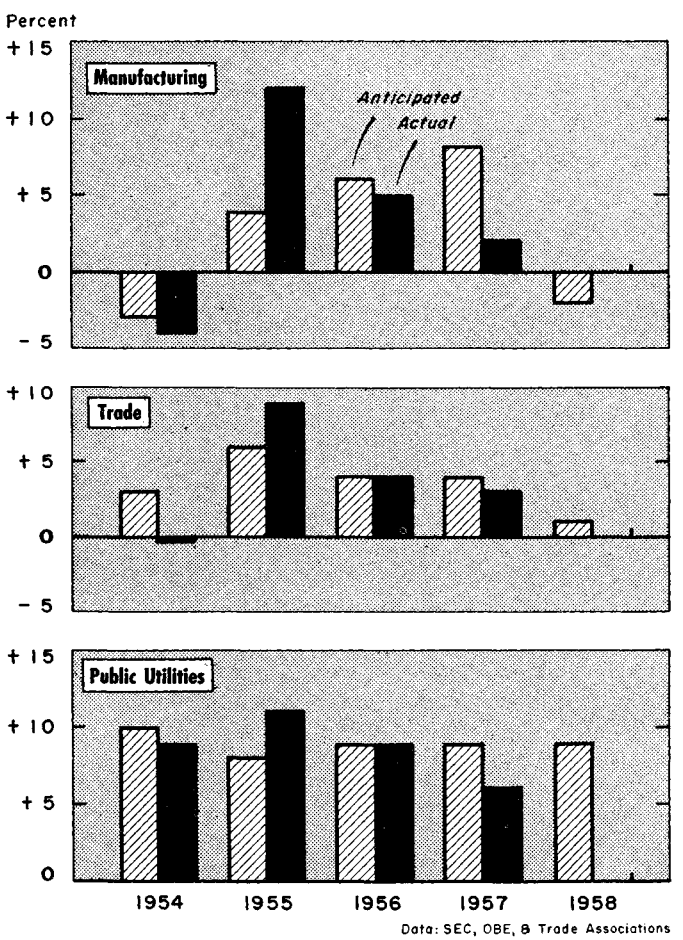
Total	−2
Durable-goods	−5
Primary iron and steel	−12
Primary nonferrous metals	−6
Electrical machinery	−1
Machinery except electrical	−4
Transportation equipment, including motor vehicles	−12
Stone, clay and glass products	1
Nondurable-goods	1
Food and beverages	3
Textile mill products	−2
Paper and allied products	3
Chemicals and allied products	3
Petroleum and coal products	−1

1. These anticipations were reported by manufacturers between late January and early March.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

Actual and Anticipated Sales

Percent change from previous year



Data: SEC, OBE, & Trade Associations

U. S. Department of Commerce, Office of Business Economics 58-5-6

THE COMPOSITION OF INVESTMENT

WORK-IN-PROGRESS AND THE INITIATION OF NEW PROJECTS

This year a new set of questions was added to the survey in order to shed light on some aspects of the plant and equipment expenditure anticipations. Specifically, companies were requested to provide a breakdown of their 1958 antici-

Table 5.—Business Facilities: Work-in-Progress and the Initiation of New Projects

[billions of dollars]

	Total cost, when complete, of projects initiated in—		Anticipated expenditures in 1958 on—		
	1957	1958	Total	Work-in-progress Jan. 1, 1958	Projects initiated in 1958
Manufacturing	14.05	9.85	13.20	6.12	7.08
Durable-goods industries [1]	6.42	4.02	6.23	3.12	3.11
Primary metals	.73		1.74	1.28	.46
Electrical machinery and equipment	.48		.56	.30	.26
Machinery except electrical	1.01		1.18	.31	.87
Transportation equipment	.70		1.23	.69	.54
Stone, clay and glass	.28		.45	.21	.24
Nondurable-goods industries [1]	7.63	5.83	6.97	3.00	3.97
Food and beverages	.58		.76	.25	.51
Textile mill products	.20		.25	.07	.18
Paper and allied products	.40		.62	.34	.28
Chemicals and allied products	1.31		1.62	.92	.70
Petroleum and coal products	2.89		3.11	1.15	1.96
Rubber products	.15		.17	.08	.09
Public utilities					
Electric utilities [2]	4.45	3.48	4.61	2.25	2.36
Gas and other utilities	1.49	1.76	1.80	.31	1.49

1. Totals include industries not shown separately.
2. Includes mixed electric and gas utilities.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

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Table 6.—Expenditures on New Plant and Equipment by U. S. Business,[1] 1953–58

[Millions of dollars]

	1953	1954	1955	1956	1957	1958 [2]	1956				1957				1958	
							January–March	April–June	July–September	October–December	January–March	April–June	July–September	October–December	January–March [2]	April–June [2]
Manufacturing	11,908	11,038	11,439	14,954	15,959	13,196	2,958	3,734	3,834	4,428	3,505	4,183	4,010	4,261	3,466	3,315
Durable-goods industries	5,648	5,091	5,436	7,623	8,022	6,225	1,462	1,862	1,960	2,339	1,759	2,120	1,995	2,148	1,707	1,575
Primary iron and steel	1,210	754	863	1,268	1,722	1,266	219	306	296	447	327	437	452	506	367	327
Primary nonferrous metals	412	246	214	412	814	470	69	88	103	152	147	217	223	227	177	122
Electrical machinery and equipment	475	439	436	603	599	563	104	142	158	199	126	152	145	176	129	144
Machinery except electrical	797	694	809	1,078	1,275	1,178	227	254	267	330	270	317	308	380	313	289
Motor vehicles and equipment	989	1,295	1,128	1,689	1,058	768	341	431	464	453	297	314	252	195	180	198
Transportation equipment excluding motor vehicles	180	191	274	440	544	460	77	103	120	140	126	150	130	138	124	104
Stone, clay and glass products	346	361	498	686	572	448	132	172	181	201	135	156	139	142	115	114
Other durable goods [3]	1,239	1,110	1,214	1,447	1,438	1,072	293	366	371	417	331	377	346	384	302	277
Nondurable-goods industries	6,260	5,948	6,003	7,331	7,937	6,971	1,496	1,872	1,874	2,089	1,746	2,063	2,015	2,113	1,759	1,744
Food and beverages	812	765	718	799	850	763	178	208	203	210	201	225	209	215	190	190
Textile mill products	378	331	366	465	408	252	108	126	110	121	111	114	93	90	72	60
Paper and allied products	409	455	518	801	811	622	155	203	206	237	192	216	206	197	170	156
Chemicals and allied products	1,428	1,130	1,016	1,455	1,724	1,621	283	364	370	438	353	435	440	496	428	415
Petroleum and coal products	2,668	2,684	2,798	3,135	3,453	3,106	627	803	813	892	728	892	894	939	744	784
Rubber products	161	131	150	201	200	170	40	50	50	61	46	53	48	53	43	47
Other nondurable goods [4]	404	451	437	475	491	437	105	118	122	130	115	128	125	123	112	92
Mining	986	975	957	1,241	1,243	1,058	262	319	314	346	300	327	314	302	270	284
Railroads	1,311	854	923	1,231	1,396	868	297	325	277	332	342	362	358	334	298	225
Transportation, other than rail	1,565	1,512	1,602	1,712	1,771	1,440	396	423	443	450	358	478	447	488	407	336
Public Utilities	4,552	4,219	4,309	4,895	6,195	6,414	936	1,199	1,308	1,452	1,205	1,510	1,720	1,760	1,466	1,723
Communications	1,690	1,717	1,983	2,684	3,032	9,098	570	673	663	778	725	797	728	782	2,327	2,536
Commercial and other [5]	6,310	6,513	7,488	8,364	7,366		2,043	2,207	2,062	2,052	1,847	1,933	1,780	1,806		
Total	28,322	26,827	28,701	35,081	36,962	32,074	7,462	8,880	8,901	9,838	8,282	9,590	9,357	9,733	8,234	8,423
	Seasonally Adjusted at Annual Rates															
	[Billions of dollars]															
Manufacturing							13.45	14.65	15.78	15.81	16.12	16.25	16.37	15.27	14.17	13.23
Durable							6.57	7.38	8.20	8.21	8.09	8.31	8.23	7.57	6.83	6.19
Nondurable							6.88	7.27	7.58	7.60	8.03	7.94	8.14	7.70	7.34	7.04
Mining							1.13	1.28	1.26	1.28	1.35	1.28	1.24	1.15	1.09	1.11
Railroad							1.25	1.22	1.20	1.23	1.42	1.35	1.54	1.26	1.09	.84
Transportation, other than rail							1.65	1.63	1.79	1.76	1.52	1.82	1.81	1.91	1.68	1.27
Public utilities							4.56	4.61	5.08	5.27	5.72	5.93	6.64	6.43	6.34	6.34
Commercial and other [5]							10.78	11.10	10.76	11.11	10.76	10.40	10.15	10.21	9.68	9.76
Total							32.82	34.49	35.87	36.46	36.89	37.03	37.75	36.23	34.05	32.55

1. Data exclude expenditures of agricultural business and outlays charged to current account.
2. Estimates are based on anticipated capital expenditures reported by business from late January to early March 1958. The seasonally adjusted data include in addition to a seasonal correction, an adjustment when necessary, for systematic tendencies in anticipatory data.
3. Includes fabricated metal products, lumber products, furniture and fixtures, instruments, ordnance, and miscellaneous manufactures.
4. Includes apparel and related products, tobacco, leather and leather products, and printing and publishing.
5. Includes trade, service, finance, and construction. Figures for 1958 and seasonally adjusted data also include communications.

Note: Data for earlier years were published in the June 1956 *Survey of Current Business*, page 6.

Source: U. S. Department of Commerce, Office of Business Economics, and Securities and Exchange Commission.

pation into two components: (1) expenditures required to complete work started prior to January 1, 1958 and (2) expenditures expected to be made on work to be newly started in 1958. Companies were further asked to estimate the total cost—when complete—of work scheduled to be newly started in 1958.

For comparative purposes firms were requested to supply data on the total estimated cost of any work newly started in 1957. A project, which could range in size from a single piece of equipment to a completely-equipped plant, was to be considered started at the time contracts had been let or an initial capital expenditure made.

The new questions thus provide information on the carryover portion of the anticipation, and on the estimated value of new starts, broken down into that portion scheduled to be spent in 1958 and that portion of new work scheduled to be carried over into 1959.

It is recognized that a figure on anticipated starts is subject to upward or downward revision to a far greater extent than work-in-progress. Work carried over is usually completed, though work running through a large part of the year can be stretched out into another year or might be accelerated under conditions which make such action desirable and feasible.

Errors with respect to the carryover, however, are usually associated with delivery times and cost estimates. Projects scheduled to be newly started, on the other hand, are not only subject to the above sources of error but may be completely deferred beyond the year in question, or may be

(*Continued on page 20*)

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by Walther Lederer ☆

Readjustments Mark Balance of Payments in Fourth Quarter 1957

FOREIGN expenditures in the United States on goods, services, and long-term investments declined from a seasonally adjusted annual rate of $26.5 billion in the third quarter to $25 billion in the fourth. At the same time our expenditures for goods, services, Government nonmilitary grants and loans, private gifts, and investments increased from an annual rate of $26 billion to $26.3 billion. The balance on these recorded transactions changed, therefore, from an excess of U. S. receipts of about one-half billion dollars at an annual rate in the third quarter to an excess of U. S. payments of about $1.3 billion in the fourth. This amount was not far below the annual rate during the years 1953 to 1956 when the rise in foreign gold and dollar reserves was sufficient to facilitate a rapid increase in international trade and production of foreign countries.

In addition, the balance on unrecorded transactions shifted from U. S. receipts of about $1.1 billion at seasonally adjusted annual rate in the third quarter to U. S. payments of about $0.4 billion in the fourth. This change, which was almost as large as the shift in the balance on recorded transactions, may indicate a return flow to foreign countries of some of the liquid capital which had come to the United States during the year ending with the third quarter of last year. A large part of these transactions appear to have occurred with the sterling area.

Foreign gold and dollar holdings rise

As a result of the changes in recorded and unrecorded transactions with the United States, foreign gold and liquid dollar assets increased during the fourth quarter by about $190 million. After seasonal adjustment this is equivalent to an annual rate of about $1.7 billion. In contrast, foreign gold and dollar assets during the third quarter declined at a rate of about $1.6 billion.

The change in the movement of officially held foreign gold and liquid dollar assets of some countries was even larger as dollars which were withdrawn (or withheld) by private organizations and persons from official reserves in the third quarter were returned to the reserves in the fourth. This movement parallels the apparent shifts in unrecorded capital movements.

A further indication of the improvements in the reserve position of foreign countries from the third to the fourth quarter was the change in the distribution of gold and dollar holdings between foreign countries. The impact of the losses in foreign reserves during the year ended September 1957 was larger than the overall figures indicate because a few countries which had relatively strong reserves such as Venezuela, Germany, and Canada continued to increase them, while the withdrawals from their reserves by the other countries were that much larger. In the fourth quarter the gold and liquid dollar assets of Venezuela and Canada declined. Germany's holdings rose but by a much smaller amount than in the previous quarter and these gains were greatly overbalanced by a decline in holdings of other European currencies. The improvement in the reserve position of other countries (and international institutions) was thus more than is suggested by the change in the total changes in foreign reserves.

Special transactions improve balance in international payments

There can be little doubt that international payments throughout the world have become better balanced during the fourth quarter, but the extent of the improvement was partly the result of special transactions or other fortuitous developments. The outflow of funds from the United States during the fourth quarter was increased by a $250 million loan to the United Kingdom. Imports were boosted by a $90 million rise in coffee receipts, of which about half may have been

Table 1.—United States Balance of Payments Seasonally Adjusted (Excluding Military Grant-Aid)

[Millions of dollars]

	1957				
	I	II	III	IV	Total
United States payments, total	6,862	6,992	6,509	6,571	26,934
Imports, total	5,102	5,081	5,186	5,258	20,627
Merchandise	3,200	3,256	3,369	3,439	13,264
Services and military expenditures	1,902	1,825	1,817	1,819	7,363
Remittances and pensions	189	170	183	162	704
Governments grants and related capital outflows (net)	742	757	611	547	2,657
United States private and other Government capital outflows (net)	829	984	529	604	2,946
United States receipts, total	6,871	6,873	6,617	6,240	26,601
Exports, total	6,701	6,745	6,593	6,223	26,262
Merchandise	5,040	4,925	4,835	4,496	19,296
Services and military transactions	1,661	1,820	1,758	1,727	6,966
Foreign long-term investments in the United States	170	128	24	17	339
Errors and omissions (net receipts)	371	222	277	−109	761
Increase in foreign gold and dollar assets through transactions with the United States	−380	−103	−385	440	−428

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

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in excess of the usual seasonal rise. (Most of this rise in imports apparently was needed to meet current consumption requirements, whereas during the earlier part of the year imports were smaller than current consumption and the difference was made up by a reduction of stocks.)

U. S. receipts from abroad were reduced by about $138 million as a result of the postponement of the service on the British loan contracted after the war. These items contributed approximately $430 million, or about half, of the change, seasonally adjusted, from foreign gold and dollar liquidations in the third quarter to accumulations in the fourth, resulting from transactions with the United States.

The shift in the balance on unrecorded transactions in the U. S. balance of payments should also be included among the special factors contributing to the improvement in the foreign dollar position.

Special capital movements which were an important element in the outflow of funds from the United States were also a significant factor in the improvement of the balance in international payments among the major European countries.

The decline in German reserves during the fourth quarter was due to special capital transactions by the German Government and a change in the unrecorded transactions in the German balance of payments from an inflow of funds of about $335 million in the third quarter to an outflow of $220 million in the fourth. The balance on goods and services and the other recurrent types of transactions still resulted in a large surplus for Germany not much different from a year earlier.

OUTFLOW OF U. S. FUNDS REMAINED STEADY

Among the most important developments affecting the (seasonally adjusted) outflow of funds from the United States during the fourth quarter were the stability of U. S. imports of goods and services, the rise in Government grants and loans, and the decline in the outflow of private capital.

Merchandise imports higher

Seasonally adjusted imports advanced slightly from the third to the fourth quarter even after excluding the effects of the more than usual rise in coffee imports (which was in part offset by a decline in average import prices from about 51 cents per pound in the third quarter to 47 cents in the fourth).

Some of the possible reasons for the relatively small sensitivity of imports shown so far to last year's change in economic trends in this country were pointed out in the February issue of the SURVEY OF CURRENT BUSINESS. The rise in imports was rather widely distributed among different commodities. Most important among the items which rose were animal foodstuffs, tobacco, and automobiles. Compared with the fourth quarter of 1956, imports of animal foodstuffs had risen by more than 60 percent, tobacco imports nearly doubled, and purchases of foreign cars rose from $42 million to $96 million.

Imports of machinery and vehicles other than automobiles also rose over the third quarter, and were about 15 percent higher than a year earlier. Textiles fell off, however, and were smaller than during the last quarter of the previous year.

Varied trends in industrial materials imports

Changes in imports of raw materials and semimanufactures from the third to the fourth quarter were not uniform. Declines took place in imports of petroleum, although risin imports during that period of the year have been the rule i earlier years. However, petroleum imports during the firs three quarters of 1957 were unusually large and despite th reduction from the third to the fourth quarter of 1957 the were still $54 million higher than a year earlier.

Imports of iron ore dropped from $102 million to $71 million, more, both absolutely and relatively, than in previou years. It is too early to tell whether the decline merely reflected the larger share of Canadian imports which ar subject to seasonal changes, or whether the reduction wa also due to a smaller demand. Both tonnage and value o imports in the fourth quarter of 1957 were somewhat highe than in the fourth quarter of 1956.

Among the major nonferrous metals, aluminum imports were up from the third quarter and about as high as a yea earlier, copper imports were up in volume, but because of lower prices smaller in value than in the third quarter, lead was up both in volume and value, zinc in volume, and about the same in value. The increases in the volume of imports of these metals occurred although inventories were unusually high. Copper and zinc imports were still smaller in volume than during the corresponding quarter of 1956, but the decline which set in after the first quarter of 1957 was at least temporarily halted. Imports of steel mill products were also below a year ago, but here too, the decline which had started earlier in the year did not continue. Tin imports, however, dropped to less than half of the volume obtained a year earlier.

Rubber imports during the second half of 1957 were about as high as in the second half of 1956. Consumption of natural rubber, however, dropped sharply toward the end of last year which may be reflected in future imports.

Wool imports were slightly less than during the fourth quarter of 1956, but inventories are low and prospects for continued imports rather favorable. Imports of newsprint and lumber, however, were smaller than a year earlier.

With the major exceptions of the last two items, tin and possibly iron ore, imports of industrial materials did not reflect the slackening in industrial production. In many instances imports did not decline from the third to the fourth quarter, at least after taking account of seasonal factors, because the decline had already occurred earlier in the year. In some instances imports did contract, but they were still higher than a year earlier although output in consuming industries was smaller.

Prices of raw materials, which had moved downwards during the earlier part of 1957, continued to fall, but the rate of decline was considerably less. For many of the major commodities import unit values were close to current spot prices which would indicate a futher flattening out of the downward movement in import unit values during the early part of this year.

Imports from Europe stable

The area distribution of merchandise imports shows a rise from the third to the fourth quarter in imports from Western Europe, all of which may be attributed to seasonal factors. Despite the decline in U. S. business activity, imports from Europe during the fourth quarter were just as high as a year earlier and very close to the peak (after seasonal adjustment) reached in the second quarter of 1957.

During the previous business recession in 1953–54, seasonally adjusted imports from Europe had declined from the second to the fourth quarter of 1953 by about 10 percent and from the peak in the third quarter to the fourth quarter by about 13 percent. In 1957, the rise in imports of automobiles and other finished manufactures, mainly in the

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durable goods categories, offset the decline in semimanufactured materials which still comprise a very large part of our imports from that area.

Imports from less developed areas up

Purchases from the Western European dependencies, Latin America, and the independent countries of Asia and Africa were substantially higher during the last quarter of 1957 than a year earlier and the same applies if the last 6 months of these two years are compared. The rise in imports from Latin America was larger than can be accounted for by coffee alone. It appears, therefore, that through the last quarter of 1957 at least, any adverse effects of the business decline in the United States upon our imports from the less developed areas was more than offset by other developments.

Among the major areas shown in the balance of payments table, Canada appears to be the only one from which imports were smaller than a year earlier, in contrast to the first three quarters of 1957 when they were larger.

Government foreign grants and credits larger

The net outflow of U. S. funds through Government grants (excluding military) and capital transactions during the fourth quarter was about $750 million, compared with $560 million in the same quarter a year earlier. The net outflow in the fourth quarter of 1957 was raised by the $250 million Export-Import Bank loan to the United Kingdom and the postponement of the amortization of the British loan and postwar settlement credit which added another $56 million. Disbursements on other Export-Import Bank loans were about $100 million higher than year earlier. Most of this rise was in loans to Latin America, and a smaller portion to countries in Asia.

Shipments of agricultural goods against payment in foreign currencies were down to about $275 million from nearly $310 million in the fourth quarter of 1956. The utilization of foreign funds, however, was much larger than in the fourth quarter of 1956, particularly for loans which increased from $26 million to $74 million. As a result, Government holdings of foreign currencies and other short-term assets declined during the fourth quarter of 1957 by about $50 million.

Private capital outflow smaller

Private capital outflows did not rise from the third to the forth quarter as much as in previous years. Part of the decline in seasonally adjusted data was due to the absence during the fourth quarter of special payments for oil exploration rights in Venezuela. During the third quarter such investments amounted to about $90 million. Other direct investments also declined, particularly in Canada and to a lesser extent in Latin America. To a large extent, however, this decline was offset by a drop in income on U. S. direct investments abroad (seasonally adjusted), thus reducing somewhat the impact of the lower capital outflow on the balance of payments of foreign countries.

In contrast to the decline in direct investments was the rise in medium-term bank loans and the change in the movement of short-term capital from an inflow in the third quarter to an outflow in the fourth. The increase in bank loans consisted largely of a $40 million loan to Colombia under guarantees by the Export-Import Bank.

The return flow of short-term U. S. funds from the United Kingdom which had started in June did not continue during the fourth quarter, when the amount outstanding was about as high as a year earlier. The repayment of short-term debts by Japan which were another major factor in the inflow of short-term capital during the third quarter continued during the fourth.

The outflow of portfolio capital seemed to have reached a low point during the fourth quarter when new issues of foreign securities consisted mainly of bonds sold by the International Bank. The loosening up of the capital market since then has made conditions more favorable for the sale of new securities. In fact, several large issues were successfully offered during the first months of this year and other issues are expected.

RECEIPTS LOWER BUT FURTHER ADJUSTMENTS EXPECTED

While U. S. payments, seasonally adjusted, rose from the third to the fourth quarter of 1957, U. S. receipts declined by nearly $400 million.

Receipts were raised by about $150 million in deliveries of military equipment sold to foreign countries, but were reduced by about $80 million by the postponement of interest payments on the British loan. Foreign direct investments in the United States, particularly Canadian, fell off. Foreign sales of U. S. stocks exceeded purchases after a long period of net purchases, but foreign holdings of U. S. corporate bonds continued to rise.

Export decline accelerated

By far the largest factor in the reduction in foreign expenditures in the United States was the drop in exports of nonmilitary merchandise. As a result of the $340 million decline, seasonally adjusted, exports during the fourth quarter were more than $100 million lower in value than in the fourth quarter of 1956, if exports during the latter period are adjusted to eliminate the extraordinary oil shipments resulting from the closure of the Suez Canal.

Compared with the fourth quarter of 1956 agricultural exports, mainly cotton and grains, were about $200 million less and those of nonagricultural raw materials (other than petroleum and products) about $100 million smaller. Exports of finished manufactures, however, were higher than a year earlier.

Machinery exports continued to rise about as much as in the previous year, but exports of vehicles, including aircraft and railroad equipment, did not show like strength.

Although exports were smaller than in the fourth quarter of 1956, the adjustment does not yet appear to be sufficient to reestablish a stable balance in the transactions between the United States and the rest of the world, even should the outflow of funds from the United States not be reduced by changes in business conditions here, or by other developments.

Countries improving their balance of payments

Several of the major countries which experienced balance of payments difficulties earlier in 1957 succeeded during the fourth quarter in reestablishing an equilibrium in their foreign transactions or made noticeable progress in that direction. The previous imbalance in the foreign transactions of these countries was mainly due to an acceleration of their foreign expenditures above the rise in their foreign receipts, but for some countries it was further aggravated by a movement of liquid capital, particularly to Germany but also to the United States.

Important among the foreign countries improving their balance of payments were the United Kingdom (reflecting

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Table 2.—Balance of Payments of the United States

[Millions of dollars]

Line		All areas						Western Europe						Western European dependencies						Eastern Europe					
		1956	1957					1956	1957					1956	1957					1956	1957				
			Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p
1	**Exports of goods and services, total.**	26,123	28,767	7,267	7,774	6,682	7,044	8,946	9,512	2,630	2,578	2,060	2,244	879	968	247	250	229	242	32	108	9	15	34	50
2	Military transfers under grants, net, total.	2,605	2,505	605	885	463	552	1,886	1,573	423	570	280	300												
3	**Other goods and services, total.**	23,518	26,262	6,662	6,889	6,219	6,492	7,060	7,939	2,207	2,008	1,780	1,944	879	968	247	250	229	242	32	108	9	15	34	50
4	Merchandise, adjusted, excluding military.	17,321	19,296	5,085	5,138	4,439	4,634	5,345	5,926	1,745	1,536	1,289	1,356	622	676	185	178	150	163	18	93	7	7	31	48
5	Transportation	1,619	1,849	482	507	439	421	706	794	214	216	187	177	58	55	16	17	11	11		2			1	1
6	Travel	705	769	155	200	244	170	66	77	16	20	21	20	7	8	2	2	3	1	(z)	(z)	(z)	(z)	(z)	(z)
	Miscellaneous services:																								
7	Private	938	987	243	235	249	260	390	396	97	97	94	108	16	25	5	4	11	5	4	4	1	1	1	1
8	Government, excluding military	121	135	33	34	34	34	34	41	11	10	10	10	1	(z)	(z)	(z)	(z)	(z)		(z)	(z)		(z)	(z)
9	Military transactions	156	364	43	39	68	214	49	227	12	13	45	157	(z)	(z)	(z)	(z)	(z)	(z)						
	Income on investments:																								
10	Direct investments	2,160	2,302	496	590	591	625	277	280	64	70	72	74	175	203	39	48	54	62						
11	Other private	304	360	79	95	90	96	68	74	14	23	16	21												
12	Government	194	200	46	51	65	38	125	124	34	23	46	21	(z)	1	(z)	1	(z)	(z)	10	9	1	7	1	(z)
13	**Imports of goods and services, total.**	19,810	20,627	5,018	5,290	5,269	5,050	6,559	6,854	1,669	1,853	1,697	1,635	1,238	1,274	316	306	314	338	69	64	19	16	16	13
14	Merchandise, adjusted, excluding military.	12,791	13,264	3,288	3,338	3,255	3,383	2,948	3,087	753	784	730	820	984	959	237	217	241	264	65	61	18	16	14	13
15	Transportation	1,432	1,438	333	379	390	336	686	699	156	199	195	149	29	38	8	10	10	10		(z)			(z)	(z)
16	Travel	1,275	1,358	211	352	540	255	461	477	43	146	207	81	94	107	31	30	24	22	1	1	(z)	(z)	1	(z)
	Miscellaneous services:																								
17	Private	520	502	118	117	131	136	299	290	73	72	71	74	5	5	1	1	1	2						
18	Government, excluding military.	264	302	67	64	99	72	74	83	22	18	23	20	7	10	3	2	2	3	2	2	1	(z)	1	(z)
19	Military expenditures	2,910	3,114	840	882	690	702	1,676	1,783	512	529	364	378	112	151	35	45	35	36	1	(z)	(z)	(z)	(z)	(z)
	Income on investments:																								
20	Private	464	447	114	106	113	114	316	313	81	74	77	81	6	4	1	1	1	1						
21	Government	154	202	47	52	51	52	99	122	29	31	30	32	1	(z)	(z)	(z)	(z)	(z)						
	Balance on goods and services:																								
22	**Total**	6,313	8,140	2,249	2,484	1,413	1,994	2,387	2,658	961	725	363	609	−359	na	−69	−56	−85	−96	−37	44	−10	−1	18	37
23	**Excluding military transfers**	3,708	5,635	1,644	1,559	950	1,442	501	1,085	538	155	83	309	−359	−306	−69	−56	−85	−96	−37	44	−10	−1	18	37
	Unilateral transfers, net (to foreign countries (−)):																								
24	**Total**	−4,937	−4,816	−1,182	−1,558	−967	−1,109	−2,652	−2,209	−597	−739	−425	−448	−27	−33	−9	−9	−7	−8	2	−26	−6	−9	−6	−5
25	**Excluding military supplies and services.**	−2,332	−2,311	−577	−673	−504	−557	−766	−636	−174	−169	−145	−148	−27	−33	−9	−9	−7	−8	2	−26	−6	−9	−6	−5
26	Private remittances	−503	−547	−147	−135	−132	−133	−248	−264	−66	−63	−65	−70	−19	−24	−6	−6	−6	−6	−13	−17	−4	−4	−4	−5
	Government:																								
27	Military supplies and services.	−2,605	−2,505	−605	−885	−463	−552	−1,886	−1,573	−423	−570	−280	−300												
28	Other grants	−1,695	−1,607	−390	−500	−334	−383	−466	−316	−94	−93	−66	−63	−7	−7	−3	−2	−1	−1	−3	−9	−2	−5	−2	(z)
29	Pensions and other transfers	−134	−157	−40	−38	−38	−41	−52	−56	−14	−13	−14	−15	−1	−2	(z)	−1	(z)	−1	18	(z)	(z)	(z)	(z)	(z)
30	**United States capital, net (outflow of funds (−)), total.**	−3,606	−3,996	−1,038	−1,558	−520	−880	−800	−733	−247	−300	79	−265	−34	−48	−9	−30	−9	(z)	−12	−57	9	−6	−21	−39
31	**Private, net, total**	−2,980	−3,035	−780	−1,366	−380	−509	−742	−354	−168	−185	50	−51	−36	−49	−9	−31	−9		−15	−2	8	−7		−3
32	Direct investments, net	−1,839	−1,973	−383	−986	−335	−269	−456	−233	−75	−86	−20	−52	−35	−65	−10	−33	−9	−13						
33	New issues	−457	−516	−181	−179	−88	−68		−25		−17	−8													
34	Redemptions	169	146	29	32	48	37	7	22	5	8	2	7												
35	Other long-term, net	−319	−393	−2	−216	−65	−110	−122	−34	7	−87	43	3	7	13	1	(z)	3	9		−9			−9	
36	Short-term, net	−534	−299	−243	−17	60	−99	−171	−84	−105	−3	33	−9	−8	3		2	−3	4	−15	7	8	−7	9	−3
37	**Government, net, total**	−626	−961	−258	−192	−140	−371	−58	−379	−79	−115	29	−214	2	1	(z)	1	(z)	(z)	3	−55	1	1	−21	−36
38	Long-term capital, outflow	−534	−986	−126	−131	−176	−553	−91	−367	−6	−8	−40	−313	(z)	(z)	(z)	(z)		(z)		−11			−9	−2
39	Repayments	479	654	128	228	170	128	288	215	66	35	81	33	1	1	(z)	1	(z)	(z)	6	4	1	1	2	(z)
40	Short-term, net	−571	−629	−260	−289	−134	54	−255	−227	−139	−142	−12	66	1	(z)	(z)	(z)	(z)		−3	−48	(z)	(z)	−14	−34
41	**Foreign capital, net (outflow of funds (−)), total**	1,844	709	−2	635	−226	302	1,078	779	−81	369	−110	601	57	8	−13	−7	29	−1	−8	(z)	1	(z)	−1	(z)
42	Direct and long-term portfolio investments other than United States Government securities.	542	339	170	128	24	17	383	324	142	118	58	6	11	3	1	1	−1	2		(z)	(z)			(z)
43	Transactions in United States Government securities.	−135	−28	137	16	−246	65	−118	79	61	42	−88	64	−1		1	−1	(z)	(z)	(z)					
44	Short-term liabilities to foreign banks and official institutions.	1,112	12	−398	237	−103	276	643	143	−365	106	−162	564	29	−4	−11	−9	16	(z)	−6		1	(z)	−1	(z)
45	Other short-term liabilities	325	386	89	254	99	−56	170	233	81	103	82	−33	18	9	−4	2	14	−3	−2	(z)	(z)	(z)	(z)	(z)
46	**Gold sales (purchases (−))**	−306	−798	−348	−325	−27	−98	−79	−68	−31	−6		−31	(z)	(z)	(z)				−14					
47	**Foreign capital and gold, total**	1,538	−89	−350	310	−253	204	999	711	−112	363	−110	570	57	8	−13	−7	29	−1	−22		1	(z)	−1	(z)
48	Errors and omissions and transfers of funds between foreign areas (reciepts by foreign areas (−)), net.	692	761	321	322	327	−209	66	−427	−5	−49	93	−466	363	379	100	102	72	105	69	39	6	16	10	7

p Preliminary. r Revised. na Not available. (z) Less than $500,000.

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

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y Area, 1956 Annual and 1957 Annual and by Quarters

[Millions of dollars]

Canada						Latin American republics						All other countries						International institutions						Line
1956	1957					1956	1957					1956	1957					1956	1957					
	Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p	
5,275	5,265	1,270	1,470	1,316	1,209	5,645	6,624	1,571	1,681	1,649	1,723	5,262	6,202	1,519	1,759	1,369	1,555	84	88	21	21	25	21	1
						63	68	32	10	13	13	656	864	150	305	170	239							2
5,275	5,265	1,270	1,470	1,316	1,209	5,582	6,556	1,539	1,671	1,636	1,710	4,606	5,338	1,369	1,454	1,199	1,316	84	88	21	21	25	21	3
4,114	4,013	1,005	1,136	963	909	3,830	4,631	1,069	1,172	1,153	1,237	3,367	3,931	1,068	1,102	845	916	25	26	6	7	8	5	4
119	132	32	33	35	32	366	410	102	109	101	98	370	456	118	132	104	102							5
390	415	80	111	140	84	216	238	51	58	72	57	26	31	6	9	8	8							6
116	121	32	27	31	31	209	228	56	53	59	60	159	169	41	42	42	44	44	44	11	11	11	11	7
2	3	(z)	1	1	1	29	28	7	7	7	7	55	63	15	16	16	16							8
47	41	15	13	6	7	14	12	5	2	3	2	46	82	11	11	13	47		2			1	1	9
341	371	66	107	97	101	840	913	232	242	217	222	527	535	95	123	151	166							10
146	169	40	42	43	44	44	58	12	15	15	16	31	43	9	12	11	11	15	16	4	3	5	4	11
(z)	(z)	(z)	(z)	(z)	(z)	34	38	5	13	9	11	25	28	6	7	9	6							12
3,769	3,835	839	944	1,105	947	4,787	4,913	1,308	1,185	1,179	1,241	3,341	3,605	860	974	916	855	47	82	7	12	42	21	13
2,913	2,936	680	738	762	756	3,775	3,915	1,060	941	918	996	2,106	2,306	540	642	590	534							14
116	114	28	28	30	28	359	313	83	80	77	73	242	274	58	62	78	76							15
316	340	28	69	190	53	363	387	99	95	104	89	40	46	10	12	14	10							16
25	27	7	7	7	6	174	169	33	34	50	52	17	10	4	3	2	1		1				1	17
5	4	1	1	1	1	64	65	17	17	16	15	79	84	21	21	22	20	33	54	2	5	34	13	18
259	292	66	70	83	73	27	35	8	11	7	9	835	851	219	227	199	206		2			2	(z)	19
115	96	23	24	25	24	16	18	5	4	4	5	11	16	4	3	6	3	(z)	(z)	(z)	(z)	(z)	(z)	20
20	26	6	7	7	6	9	11	3	3	3	2	11	18	4	4	5	5	14	25	5	7	6	7	21
1,506	1,430	431	526	211	262	858	1,711	263	496	470	482	1,921	2,597	659	785	453	700	37	6	14	9	−17		22
1,506	1,430	431	526	211	262	795	1,643	231	486	457	469	1,265	1,733	509	480	283	461	37	6	14	9	−17		23
−12	−13	−3	−4	−3	−3	−184	−225	−70	−51	−48	−56	−1,972	−2,226	−471	−729	−461	−565	−92	−84	−26	−17	−17	−24	24
−12	−13	−3	−4	−3	−3	−121	−157	−38	−41	−35	−43	−1,316	−1,362	−321	−424	−291	−326	−92	−84	−26	−17	−17	−24	25
−1	−1	(z)	−1			−31	−37	−7	−11	−11	−8	−191	−204	−64	−50	−46	−44							26
						−63	−68	−32	−10	−13	−13	−656	−864	−150	−305	−170	−239							27
						−81	−110	−27	−28	−22	−33	−1,046	−1,081	−238	−355	−226	−262	−92	−84	−26	−17	−17	−24	28
−11	−12	−3	−3	−3	−3	−9	−10	−4	−2	−2	−2	−79	−77	−19	−19	−19	−20							29
−962	−882	−252	−364	−180	−86	−923	−1,444	−239	−588	−332	−285	−854	−623	−238	−182	−54	−149	−21	−209	−62	−88	−3	−56	30
−967	−884	−252	−363	−183	−86	−826	−1,299	−226	−565	−283	−225	−406	−238	−71	−127	49	−89	12	−209	−62	−88	−4	−55	31
−544	−561	−125	−281	−114	−41	−612	−1,008	−129	−554	−216	−109	−192	−106	−44	−32	24	−54							32
−379	−233	−88	−78	−65	−2							−78	−65	−29	−11	−8	−17		−193	−64	−73	−7	−49	33
99	88	9	12	42	25	8	9	2	3	2	2	16	14	4	9	1	(z)	39	13	9	(z)	1	3	34
−115	−193	−30	−80	−59	−24	−63	−123	−24	−11	−21	−67	1	−18	51	−24	−23	−22	−27	−29	−7	−14	1	−9	35
−28	15	−18	64	13	−44	−159	−177	−75	−3	−48	−51	−153	−63	−53	−69	55	4	(z)	(z)	(z)	−1	1	(z)	36
5	2	(z)	−1	3	(z)	−97	−145	−13	−23	−49	−60	−448	−385	−167	−55	−103	−60	−33				1	−1	37
(z)	(z)	(z)				−118	−301	−53	−62	−70	−116	−290	−307	−67	−61	−57	−122	−35						38
5	1	(z)	(z)	1	(z)	126	155	23	52	33	47	51	276	38	139	51	48	2	2			2		39
(z)	1	(z)	−1	2		−105	1	17	−13	−12	9	−209	−354	−138	−133	−97	14		−2			−1	−1	40
491	188	46	154	14	−26	359	244	19	366	24	−165	215	−418	−84	−239	19	−114	−348	−92	110	−8	−201	7	41
93	−30	9	3	−38	−4	33	21	12	3	−1	7	10	10	2	1	3	4	12	11	4	2	3	2	42
−70	72	71	4	−16	13	−4	−15	−1	−2	1	−13	−12	5	5	−2	1	1	70	−169	(z)	−25	−144	(z)	43
433	128	8	78	71	−29	245	126	−39	300	38	−173	194	−447	−98	−253	−5	−91	−426	66	106	15	−60	5	44
35	18	−42	69	−3	−6	85	112	47	65	−14	14	23	14	7	15	20	−28	−4	(z)	(z)	(z)		(z)	45
−15	−5	−5				28	−81	−6	−13	−15	−47		−18	(z)	1	−4	−15	−226	−626	−306	−307	−8	−5	46
476	183	41	154	14	−26	387	163	13	353	9	−212	215	−436	−84	−238	15	−129	−574	−718	−196	−315	−209	2	47
−1,008	−718	−217	−312	−42	−147	−138	−205	33	−210	−99	71	690	688	134	364	47	143	650	1,005	270	411	246	78	48

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

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in part the balance of payments of other members of the sterling area), Belgium, Netherlands, and Japan. These four countries paid out during the year ended September 30, 1957, nearly $2 billion more in gold and dollars than they received (other than from the International Monetary Fund). During the fourth quarter the official reserves of the United Kingdom increased by $423 million (liquid dollar assets of all residents of the United Kingdom increased by nearly $500 million). However, the rise was facilitated largely by the $250 million loan from the Export-Import Bank and the postponement of the annual service charges of about $180 million on the United States and Canadian postwar loans.

Table 3.—Balance of Payments of the United States with the Sterling Area, 1956 Annual and 1957 Annual and by Quarters

[Millions of dollars]

Line		Total						United Kingdom and other Europe						Dependencies						Other countries					
		1956	1957					1956	1957					1956	1957					1956	1957				
			Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p		Year p	I	II	III r	IV p
1	**Exports of goods and services, total**	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	524	597	140	150	149	158	nss	nss	nss	nss	nss	nss
2	Military transfers under grants, net, total	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss							nss	nss	nss	nss	nss	nss
3	**Other goods and services, total**	3,530	4,038	1,042	1,001	947	1,048	1,649	1,855	507	451	426	471	524	597	140	150	149	158	1,357	1,586	395	400	372	419
4	Merchandise, adjusted, excluding military	2,348	2,790	756	688	641	705	999	1,186	347	277	269	293	318	356	89	93	82	92	1,031	1,248	320	318	290	320
5	Transportation	275	330	88	89	78	75	166	189	50	51	45	43	28	25	8	7	5	5	81	116	30	31	28	27
6	Travel	38	43	9	12	12	10	21	24	5	6	7	6	6	7	2	2	2	1	11	12	2	4	3	3
	Miscellaneous services:																								
7	Private	297	313	72	73	84	84	223	227	53	54	58	62	12	21	4	3	10	4	62	65	15	16	16	18
8	Government, excluding military	26	26	7	7	6	6	9	10	3	3	2	2	1	(z)	(z)	(z)	(z)	(z)	16	16	4	4	4	4
9	Military transactions	12	11	2	2	2	5	4	3	1	1	1	(z)	(z)	(z)	(z)	(z)	(z)	(z)	8	8	1	1	1	5
	Income on investments:																								
10	Direct investments	470	453	99	103	113	138	183	168	42	41	38	47	159	187	37	44	50	56	128	98	20	18	25	35
11	Other private	38	43	8	14	8	13	30	33	6	11	6	10							8	10	2	3	2	3
12	Government	26	29	1	13	3	12	14	15	(z)	7	(z)	8	(z)	1	(z)	1			12	13	1	5	3	4
13	**Imports of goods and services, total**	3,475	3,767	894	1,068	933	872	1,967	2,025	518	555	491	461	696	699	138	178	193	190	812	1,043	238	335	249	221
14	Merchandise, adjusted, excluding military	2,000	2,158	484	607	542	525	790	796	195	201	194	206	534	493	93	115	141	144	676	869	196	291	207	175
15	Transportation	244	259	55	77	74	53	200	206	43	63	61	39	18	23	5	6	6	6	26	30	7	8	7	8
16	Travel	189	202	39	58	65	40	93	94	8	28	40	18	87	98	28	28	22	20	9	10	3	2	3	2
	Miscellaneous services:																								
17	Private	248	240	60	60	59	61	240	233	58	58	58	59	4	5	1	1	1	2	4	2	1	1	(z)	(z)
18	Government, excluding military	30	38	9	9	11	9	5	5	1	1	2	1	6	8	2	2	2	2	19	25	6	6	7	6
19	Military expenditures	568	671	199	209	131	132	451	501	167	158	87	89	42	68	8	25	20	15	75	102	24	26	24	28
	Income on investments:																								
20	Private	181	172	42	41	45	44	174	167	41	40	44	42	5	4	1	1	1	1	2	1	(z)	(z)	(z)	1
21	Government	15	27	6	7	6	8	14	23	5	6	5	7							1	4	1	1	1	1
	Balance on goods and services:																								
22	**Total**	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	−172	−102	2	−28	−44	−32	nss	nss	nss	nss	nss	nss
23	**Excluding military transfers**	55	271	148	−67	14	176	−318	−170	−11	−104	−65	10	−172	−102	2	−28	−44	−32	545	543	157	65	123	198
	Unilateral transfers, net (to foreign countries (−)):																								
24	**Total**	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	−22	−27	−7	−7	−6	−7	nss	nss	nss	nss	nss	nss
25	**Excluding military supplies and services**	−317	−284	−78	−76	−57	−73	−96	−81	−34	−15	−17	−15	−22	−27	−7	−7	−6	−7	−199	−176	−37	−54	−34	−51
26	Private remittances	−87	−95	−23	−24	−25	−23	−49	−50	−11	−13	−14	−12	−15	−20	−5	−5	−5	−5	−23	−25	−7	−6	−6	−6
	Government:																								
27	Military supplies and services	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss	nss							nss	nss	nss	nss	nss	nss
28	Other grants	−220	−177	−52	−50	−29	−46	−40	−24	−21	−1	−1	−1	−6	−5	−2	−1	−1	−1	−174	−148	−29	−48	−27	−44
29	Pensions and other transfers	−10	−12	−3	−2	−3	−4	−7	−7	−2	−1	−2	−2	−1	−2	(z)	−1	(z)	−1	−2	−3	−1	(z)	−1	−1
30	**United States capital, net (outflow of funds (−)), total**	−525	−636	−162	−143	−18	−313	−271	−395	−67	−106	35	−257	−37	−42	−11	−27	−4		−217	−199	−84	−10	−49	−56
31	**Private, net, total**	−452	−213	−91	−147	54	−29	−355	−169	−91	−105	35	−8	−38	−43	−11	−28	−4		−59	−1	11	−14	23	−21
32	Direct investments, net	−333	−172	−38	−93	6	−47	−261	−114	−42	−46	−9	−17	−39	−51	−8	−27	−5	−11	−33	−7	12	−20	20	−19
33	New issues	−25	−13	−13																−25	−13	−13			
34	Redemptions	15	13	4	9	(z)	(z)													15	13	4	9	(z)	(z)
35	Other long-term, net	−116	−19	29	−67	3	16	−105	−47	12	−67	−2	10	4	11	(z)	(z)	3	8	−15	17	17	(z)	2	−2
36	Short-term, net	7	−22	−73	4	45	2	11	−8	−61	8	46	−1	−3	−3	−3	−1	−2	3	−1	−11	−9	−3	1	(z)
37	**Government, net, total**	−73	−423	−71	4	−72	−284	84	−226	24	−1		−249	1	1	(z)	1	(z)		−158	−198	−95	4	−72	−35
38	Long-term capital, outflow	−73	−312	−4	−12	−26	−270		−254		−1	−2	−251	(z)						−73	−58	−4	−11	−24	−19
39	Repayments	130	192	16	121	34	21	108	20	14	4	1	1	1	1	(z)	1			21	171	2	116	33	20
40	Short-term, net	−130	−303	−83	−105	−80	−35	−24	8	10	−4	1	1	(z)	(z)	(z)	(z)	(z)		−106	−311	−93	−101	−81	−36
41	**Foreign capital, net (outflow of funds (−)), total**	620	450	8	157	−207	492	572	423	4	155	−232	496	28	(z)	−12	4	12	−4	20	27	16	−2	13	(z)
42	Direct and long-term portfolio investments other than United States Government securities	180	132	42	76	15	−1	172	135	44	74	16	1	7	−3	−1	1	−1	−2	1		−1	1	(z)	(z)
43	Transactions in United States Government securities	−79	15	41	30	−85	29	−78	15	41	30	−85	29	−1	(z)	(z)	(z)	(z)			(z)	(z)	(z)	(z)	
44	Short-term liabilities to foreign banks and official institutions	456	234	−79	72	−229	470	424	220	−99	79	−237	477	18	4	−7	1	10	(z)	14	10	27	−8	−2	−7
45	Other short-term liabilities	63	69	4	−21	92	−6	54	53	18	−28	74	−11	4	−1	−4	2	3	−2	5	17	−10	5	15	7
46	**Gold sales (purchases (−))**	−100	(z)	(z)			(z)	−100						(z)	(z)	(z)					(z)	(z)			
47	**Foreign capital and gold, total**	520	450	8	157	−207	492	472	423	4	155	−232	496	28		−12	4	12	−4	20	27	16	−2	13	
48	Errors and omissions and transfers of funds between foreign areas (receipts by foreign areas (−)), net	267	−199	84	129	268	−282	213	223	108	70	279	−234	203	171	28	58	42	43	−149	−195	−52	1	−53	−91

nss Not shown separately. z Less than $500,000. p Preliminary. r Revised.

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

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Another important factor was the return flow of liquid capital following the tightening of the British capital market and other actions designed to maintain the value of the British pound. A further rise in British gold and dollar holdings has occurred during the first quarter of 1958.

Both Belgium and the Netherlands recovered in the fourth quarter some of the gold and dollar losses incurred earlier.

The decline in gold and dollar assets held by Japan slowed down during the second half of 1957 and was finally reversed in December. During the fourth quarter Japan had a small gain.

Just as the balance of payments difficulties of these countries during the latter part of 1956 and the first three quarters of 1957 reflected their transactions with all countries, the improvement during the last quarter of 1957 was due to changes in their general balance of payments, not only in their transactions with the United States.

United States merchandise exports to these four countries during the fourth quarter of 1957 were about $170 million less than a year earlier. This amount was equivalent to about three-fourths of the drop in total U. S. exports between these periods although the share of these four countries in total exports during the last quarter of 1956 was about 20 percent. (A part of this decline was in oil exports.)

Countries experiencing continued difficulties

Several countries which experienced balance of payments difficulties during the earlier part of 1957 did not succeed in improving their position, and in some countries the difficulties increased.

Countries which continued to pay out more gold and dollars than they received (except for drawings on the International Monetary Fund) included France, Spain, Argentina, Brazil, Peru, the Philippines, and, after an interruption of several months, also Colombia.

Other countries have more recently developed weaknesses in their gold and dollar position. Among these were Cuba, which had a larger deficit during the fourth quarter than during the corresponding period in previous years, and Indonesia. Countries which have experienced declines in reserves held in other currencies include India, Pakistan, New Zealand, Uruguay, Chile, and Egypt. Most of these countries lost reserves mainly because of a rise in their foreign expenditures resulting from an increase of consumption and investments above their capacity to produce. In some countries political disturbances may have contributed to the loss in reserves, and in some countries the balance of payments difficulties were aggravated by a weakening in the market for their principal export products. Altogether, this group of countries had a loss of gold and dollars during the fourth quarter of 1957 of about $400 million, a small part of which may be considered to be seasonal.

Some of these countries have already taken measures to reduce their imports, and exports from the United States during the fourth quarter of 1957 to France, Spain, Indonesia, Pakistan, Uruguay, and Chile were smaller than a year earlier. To some countries having balance of payments difficulties, U. S. exports were higher than a year ago—notably to Brazil, Cuba, and Colombia. For the group as a whole, however, downward adjustments in their imports should be expected unless their foreign exchange receipts are increased. On the other hand, a further decline in their exchange receipts would necessarily increase the need for further retrenchments of their expenditures. To a certain extent such adjustments will also affect exports from the United States.

During the fourth quarter of 1957, the group of countries experiencing balance of payments difficulties absorbed about $900 million of our exports, about $50 million less than in the corresponding period of 1956.

Countries not having payments difficulties

Recent changes in our foreign transactions, particularly the decline in merchandise exports during the fourth quarter, were not limited to countries having balance of payments difficulties. Exports to Canada have declined from the last quarter of 1956 to the last quarter of 1957 by about $170 million, or 16 percent. Exports to Germany, Italy, and Switzerland were also smaller than a year earlier and by an even larger amount below the peaks which were reached earlier in 1957. Also, the rise in exports to these three countries from the third to the fourth quarter of 1957 was less than in most years since 1950.

The fall in exports to Canada can be attributed to the decline in business activity in that country. The decline in exports to the three Western European countries since the early part of 1957 was in part due to a decline in cotton and oil exports. However, the less than seasonal rise from the third to the fourth quarter of this year, may also reflect the fact that business activity in these countries did not rise with the same vigor as a year earlier.

Another group of countries, generally not affected by balance of payments difficulties, continued to increase their pur-

Table 4.—United States Balance of Payments with Western Europe* Seasonally Adjusted, 1955–57

[Millions of dollars]

	1955				1956				1957			
	I	II	III	IV	I	II	III	IV	I	II	III	IV
United States payments, total	1,758	1,744	1,773	1,844	1,947	2,007	2,165	2,006	2,165	2,164	1,781	2,113
Imports of merchandise	544	565	621	668	719	716	740	773	760	781	775	771
Military expenditures	391	417	425	414	458	466	375	377	518	466	403	396
Other services	403	427	448	462	475	485	485	490	489	486	508	501
Remittances and pensions	65	66	69	68	74	74	72	80	80	74	83	83
Government grants and related capital outflows (net)	404	234	241	226	182	223	207	180	228	212	121	192
United States private and other Government capital (net)	−49	35	−31	6	39	43	286	106	90	145	−109	170
United States receipts, total	1,542	1,487	1,669	1,575	1,567	1,901	1,973	2,002	2,247	2,176	2,015	1,825
Merchandise exports	1,048	1,017	1,138	1,110	1,098	1,325	1,395	1,527	1,624	1,553	1,452	1,297
Services and military transactions	413	413	414	427	420	455	456	384	481	505	505	522
Foreign long-term investments in the United States	81	57	117	38	49	121	122	91	142	118	58	6
Balance (net United States payments (−))	−216	−257	−104	−269	−380	−106	−192	−4	82	12	234	−288

*Excluding military grant-aid.
Source: U. S. Department of Commerce, Office of Business Economics.

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chases in the United States. Most important in that group is Venezuela. Exports to that country during the fourth quarter of 1957 were by more than $100 million or 50 percent higher than a year earlier. During the fourth quarter of 1957 Venezuela was the largest foreign market for U. S. merchandise after Canada. Although Venezuelan expenditures during the fourth quarter exceeded receipts by nearly $60 million, the corresponding decline in reserves is small in comparison to the $800 million rise during the preceding year and could be sustained for a considerable period.

In comparison, the rise in exports to other countries which may be included in this group—such as Mexico and the Union of South Africa—was relatively small. The reserves of these two countries, while probably adequate, have also been declining during the last year.

For transactions with Western Europe as a whole seasonally adjusted data are published in table 4 for the first time. They show for the fourth quarter net U. S. payments of nearly $300 million in contrast to net U. S. receipts of about $230 million during the previous quarter. The balance during the fourth quarter was well in line with the experience before the Suez crisis, and in fact somewhat more favorable for Europe. Again, the favorable balance for Europe was partly due to the new loan to the United Kingdom and the postponement of the service on the British postwar credits, but this was in part offset by large military purchases, mainly by Germany. Excluding these transactions the balance of payments between the United States and Western Europe has not yet returned to the pre-Suez position.

Summary of current position

Fourth quarter developments indicate, therefore, that a large part, but not all, of the adjustments in foreign purchases from the United States which were necessitated by balance of payments difficulties have been accomplished. Some adjustments still have to be expected even if the outflow of dollars from the United States remains at the fourth quarter rate. Some decline in foreign demand may also be anticipated if business activity in certain countries, particularly Canada, but also in Europe and possibly Japan, continues to slacken.

Some of the countries which have increased their purchases here during the last half of 1957, may well sustain them for some time, but they may not be in the position to continue the increase and thus offset the decline in purchases by other countries. A decline in the outflow of dollars would require further reductions in the expenditures by those countries which already have adjusted their imports to their present foreign exchange receipts and would increase the problem of those which still have to accomplish such adjustments.

The 1958 Business Expectations Survey

(*Continued from page 12*)

revised upward considerably if prospects improve and financing and supplies are available. Furthermore, not all projects which may be started in a particular year have reached a stage by early March which would permit them to be included in a schedule of starts.

The new information, when used in conjunction with the data on actual and anticipated expenditures, should eventually help in interpreting and analyzing the regular series. Obviously, since this survey provides a breakdown of anticipations whose parts have not yet been tested for firmness, considerable experience will be required in building up and evaluating these new data before they can be most profitably utilized. Table 5 presents data for manufacturing and public utilities on the composition of the 1958 capital expenditure programs and the total completed cost of work started in 1957 and 1958.

Of the $13.2 billion that manufacturing companies expected to spend this year, as of February, about $6 billion is required to complete projects started prior to 1958, while approximately $7 billion is expected to be spent on new work started in 1958. When completed this new work is estimated to cost some $10 billion. Last year it is estimated that manufacturers started projects with a total cost of about $14 billion.

REVISED SERIES—Production of Electric Energy in 1956: Revised Data for Page S-26

[Millions of kilowatt-hours]

Month	Total	Electric utilities					Industrial establishments		
		Total	By source		By type of producer		Total	By source	
			Fuels	Water power	Privately and municipally owned utilities	Other producers (publicly owned)		Fuels	Water power
January	58,450	51,136	41,775	9,362	41,783	9,353	7,314	7,083	231
February	54,863	47,927	37,298	10,629	38,619	9,308	6,936	6,662	274
March	57,694	50,333	38,551	11,783	40,505	9,829	7,360	7,056	304
April	54,540	47,436	35,883	11,553	38,309	9,126	7,104	6,791	313
May	56,413	49,133	37,443	11,690	39,785	9,348	7,280	6,956	324
June	56,545	49,485	39,427	10,058	40,299	9,186	7,060	6,774	285
July	55,392	49,570	39,662	9,909	39,809	9,761	5,822	5,566	256
August	58,657	52,198	42,671	9,528	42,321	9,877	6,459	6,237	222
September	55,691	48,769	39,810	8,959	39,463	9,305	6,922	6,700	222
October	58,544	51,130	41,888	9,242	41,795	9,336	7,414	7,170	243
November	57,859	50,651	41,336	9,316	41,227	9,424	7,207	6,951	256
December	60,157	52,898	42,896	10,003	43,104	9,794	7,259	6,982	277
Monthly average	57,067	50,056	39,887	10,169	40,585	9,471	7,011	6,744	267

Source: Federal Power Commission.

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Monthly BUSINESS STATISTICS

THE STATISTICS here are a continuation of the data published in the 1957 edition of BUSINESS STATISTICS, biennial Statistical Supplement to the SURVEY OF CURRENT BUSINESS. That volume (price $2) contains monthly (or quarterly) data for the years 1953 through 1956 and monthly averages for all years back to 1929 insofar as available; it also provides a description of each series and references to sources of monthly figures prior to 1953. Series added or significantly revised since publication of the 1957 BUSINESS STATISTICS are indicated by an asterisk (*) and a dagger (†), respectively; certain revisions for 1956 issued too late for inclusion in the aforementioned volume appear in the monthly SURVEY beginning with the July 1957 issue. Except as otherwise stated, the terms "unadjusted" and "adjusted" refer to adjustment for seasonal variation.

Statistics originating in Government agencies are not copyrighted and may be reprinted freely. Data from private sources are provided through the courtesy of the compilers, and are subject to their copyrights.

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
GENERAL BUSINESS INDICATORS														
NATIONAL INCOME AND PRODUCT														
Seasonally adjusted quarterly totals at annual rates:														
National income, total—bil. of dol.			355.6			358.5			362.6					
Compensation of employees, total—do.			251.1			254.0			257.0			255.3		
Wages and salaries, total—do.			235.9			238.6			241.3			239.5		
Private—do.			196.8			199.1			200.9			199.1		
Military—do.			9.6			9.7			9.8			9.5		
Government civilian—do.			29.4			29.7			30.6			30.8		
Supplements to wages and salaries—do.			15.3			15.4			15.7			15.8		
Proprietors' and rental income, total♂—do.			50.9			51.2			51.7			51.3		
Business and professional♂—do.			28.4			28.7			29.1			28.6		
Farm—do.			12.0			12.1			12.2			12.2		
Rental income of persons—do.			10.4			10.4			10.4			10.4		
Corporate profits and inventory valuation adjustment, total—bil. of dol.			41.2			40.7			40.9					
Corporate profits before tax, total—do.			43.9			42.0			41.8					
Corporate profits tax liability—do.			22.4			21.4			21.3					
Corporate profits after tax—do.			21.5			20.5			20.4					
Inventory valuation adjustment—do.			−2.7			−1.3			−.9					
Net interest—do.			12.5			12.7			13.0			13.3		
Gross national product, total—do.			429.9			435.5			440.0			432.6		
Personal consumption expenditures, total—do.			276.7			278.9			283.6			282.4		
Durable goods—do.			35.9			35.0			35.0			34.4		
Nondurable goods—do.			137.3			139.1			142.5			140.8		
Services—do.			103.4			104.9			106.1			107.2		
Gross private domestic investment, total—do.			63.6			66.2			66.5			61.3		
New construction—do.			32.8			32.7			33.0			34.0		
Producers' durable equipment—do.			30.7			30.5			30.5			30.0		
Change in business inventories—do.			.0			2.9			3.0			−2.7		
Net foreign investment—do.			4.1			3.5			3.2			2.0		
Government purchases of goods and services, total—bil. of dol.			85.6			86.9			86.7			87.0		
Federal (less Government sales)—do.			50.3			51.1			50.6			49.7		
National security♀—do.			45.5			46.3			45.8			45.0		
State and local—do.			35.3			35.8			36.1			37.3		
Personal income, total—do.			338.3			343.2			346.9			345.5		
Less: Personal tax and nontax payments—do.			42.2			42.9			43.6			43.4		
Equals: Disposable personal income—do.			296.1			300.4			303.3			302.1		
Personal saving§—do.			19.5			21.4			19.7			19.8		
PERSONAL INCOME, BY SOURCE														
Seasonally adjusted, at annual rates:														
Total personal income—bil. of dol.	336.3	338.5	340.2	341.1	343.2	345.1	346.3	347.3	347.2	346.8	346.2	343.6	343.6	341.8
Wage and salary disbursements, total—do.	234.5	235.9	237.2	237.1	238.3	240.1	240.9	241.7	241.5	240.1	239.5	238.8	r237.0	234.8
Commodity-producing industries—do.	101.4	102.0	102.3	102.4	102.4	103.3	103.0	102.8	102.2	101.3	100.9	99.8	r97.6	95.2
Distributive industries—do.	62.0	62.4	63.0	62.7	63.4	63.8	64.5	64.7	64.8	64.3	64.2	64.4	r64.8	64.7
Service industries—do.	32.2	32.4	32.6	32.9	33.0	33.2	33.4	33.7	33.9	34.0	34.1	34.2	r34.2	34.4
Government—do.	38.9	39.1	39.3	39.1	39.5	39.8	40.0	40.5	40.6	40.5	40.3	40.4	r40.4	40.5
Other labor income—do.	7.7	7.8	7.8	7.8	7.8	7.9	7.9	8.0	8.0	8.0	8.0	8.0	7.9	7.8
Proprietors' and rental income—do.	50.6	51.0	51.1	51.1	51.1	51.2	51.7	51.7	51.7	51.7	51.2	50.9	r50.5	50.7
Personal interest income and dividends—do.	30.7	30.8	30.9	31.0	31.2	31.2	31.4	31.6	31.6	31.7	31.7	29.7	31.7	31.8
Transfer payments—do.	19.5	19.7	20.0	20.8	21.6	21.5	21.3	21.2	21.2	22.1	22.6	23.0	23.3	23.5
Less personal contributions for social insurance—bil. of dol.	6.7	6.7	6.8	6.7	6.8	6.8	6.9	6.9	6.8	6.8	6.8	6.8	6.8	6.8
Total nonagricultural income—do.	320.7	322.7	324.5	325.3	327.5	329.3	330.5	331.3	331.3	331.0	330.3	327.6	r327.6	325.6

r Revised.
♂Includes inventory valuation adjustment. ♀Government sales are not deducted.
§Personal saving is excess of disposable income over personal consumption expenditures shown as a component of gross national product above.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
NEW PLANT AND EQUIPMENT EXPENDITURES														
Unadjusted quarterly totals:														
All industries, mil. of dol.			8,282			9,590			9,357			[1] r 9,733		
Manufacturing, do.			3,505			4,183			4,010			r 4,261		
Durable-goods industries, do.			1,759			2,120			1,995			r 2,148		
Nondurable-goods industries, do.			1,746			2,063			2,015			r 2,113		
Mining, do.			300			327			314			r 302		
Railroads, do.			342			362			358			r 334		
Transportation, other than rail, do.			358			478			447			r 488		
Public utilities, do.			1,205			1,510			1,720			r 1,760		
Commercial and other, do.			2,572			2,730			2,508			r 2,588		
Seasonally adjusted quarterly totals at annual rates:														
All industries, bil. of dol.			36.89			37.03			37.75			[1] r 36.23		
Manufacturing, do.			16.12			16.25			16.37			r 15.27		
Durable-goods industries, do.			8.09			8.31			8.23			r 7.57		
Nondurable-goods industries, do.			8.03			7.94			8.14			r 7.70		
Mining, do.			1.35			1.28			1.24			r 1.15		
Railroads, do.			1.42			1.35			1.54			r 1.26		
Transportation, other than rail, do.			1.52			1.82			1.81			r 1.91		
Public utilities, do.			5.72			5.93			6.64			r 6.43		
Commercial and other, do.			10.76			10.40			10.15			r 10.21		
FARM INCOME AND MARKETINGS‡														
Cash receipts from farming, including Government payments, total, mil. of dol.	2,615	2,049	1,909	1,950	2,057	2,317	2,610	2,715	2,954	3,610	3,267	2,981		
Farm marketings and CCC loans, total, do.	2,571	2,018	1,880	1,928	2,036	2,070	2,441	2,579	2,847	3,510	3,205	2,933		
Crops, do.	1,187	802	576	557	566	747	1,018	1,103	1,364	1,804	1,687	1,473		
Livestock and products, total ♀, do.	1,384	1,216	1,304	1,371	1,470	1,323	1,423	1,476	1,483	1,706	1,518	1,460		
Dairy products, do.	373	352	398	393	433	415	394	381	365	375	363	377		
Meat animals, do.	766	627	645	711	759	654	776	824	831	1,003	826	751		
Poultry and eggs, do.	215	208	229	231	232	220	230	253	267	306	312	307		
Indexes of cash receipts from marketings and CCC loans, unadjusted:														
All commodities, 1947–49=100	105	83	77	79	84	85	100	106	117	144	131	120		
Crops, do.	110	75	54	52	53	69	95	103	127	168	157	137		
Livestock and products, do.	102	89	96	101	108	97	104	108	109	125	111	107		
Indexes of volume of farm marketings, unadjusted:														
All commodities, 1947–49=100	120	97	90	90	96	97	111	116	130	167	151	131		
Crops, do.	113	78	52	46	49	70	97	106	135	190	178	r 149		
Livestock and products, do.	126	111	118	123	132	118	122	124	126	149	130	117		
INDUSTRIAL PRODUCTION														
Federal Reserve Index of Physical Volume														
Unadjusted, combined index, 1947–49=100	r 144	148	148	144	143	145	135	145	146	r 146	141	r 134	132	p 131
Manufactures, do.	146	149	r 149	146	144	146	r 137	r 147	r 148	r 148	r 144	135	133	p 133
Durable manufactures, do.	164	167	166	163	159	162	151	r 160	r 160	r 159	r 156	147	143	p 140
Primary metals ♀, do.	146	148	144	140	135	136	118	128	128	129	121	106	r 101	p 99
Steel, do.	160	160	154	147	142	140	128	134	134	134	126	107	r 99	p 94
Primary nonferrous metals, do.	170	167	167	175	r 172	167	157	160	153	156	159	161	160	p 158
Metal fabricating (incl. ordnance), do.	181	185	184	179	174	176	167	174	r 174	r 173	r 174	166	161	p 157
Fabricated metal products, do.	136	138	138	140	136	139	134	141	r 145	r 142	r 139	133	r 127	p 122
Machinery, do.	r 174	177	177	169	166	168	158	r 167	r 173	r 170	r 165	r 157	r 154	p 149
Nonelectrical machinery, do.	r 157	160	161	157	154	153	146	143	r 149	r 145	r 140	r 138	r 134	p 131
Electrical machinery, do.	r 206	210	208	194	189	197	r 183	r 213	r 220	r 220	r 215	r 194	r 192	p 183
Transportation equipment ♀, do.	225	231	228	223	214	217	205	209	194	198	213	r 203	r 197	p 193
Autos, do.	174	178	171	155	144	156	134	148	84	88	171	151	132	p 122
Trucks, do.	98	113	109	120	113	119	103	103	84	92	r 100	r 95	r 92	p 94
Aircraft and parts, do.	624	630	633	633	614	615	609	606	597	592	569	r 571	r 569	p 558
Instruments and related products, do.	173	174	174	174	171	171	168	172	174	172	172	170	r 165	p 159
Furniture and fixtures, do.	118	119	119	117	115	118	116	124	r 126	r 125	r 121	r 120	r 113	p 112
Lumber and products, do.	104	112	112	117	118	131	105	125	121	119	106	92	98	
Stone, clay, and glass products, do.	148	151	153	155	158	159	150	163	162	161	152	145	r 137	p 133
Miscellaneous manufactures, do.	136	137	139	137	137	139	131	144	150	148	143	134	r 125	p 127
Nondurable manufactures, do.	128	131	r 132	r 129	129	130	122	r 134	135	r 137	r 131	r 123	124	p 126
Food and beverage manufactures, do.	101	103	105	104	r 108	116	r 116	122	128	r 125	113	r 107	102	
Food manufactures ♀, do.	104	104	104	102	104	111	114	123	131	126	r 116	109	105	
Meat products, do.	r 138	133	131	123	124	120	116	118	130	140	133	131	134	
Bakery products, do.	95	96	96	98	99	102	104	103	102	101	101	101	98	
Beverages, do.	90	97	r 111	r 111	r 120	r 138	r 122	r 120	r 118	r 121	r 105	99		
Alcoholic beverages, do.	86	93	r 106	r 103	r 108	r 123	r 105	r 102	r 108	r 117	r 100	89		
Tobacco manufactures, do.	110	114	111	104	113	121	102	120	118	119	110	87		
Textile-mill products ♀, do.	r 102	105	r 105	r 102	100	r 99	r 86	r 101	101	r 103	r 98	r 89	94	
Cotton and synthetic fabrics, do.	108	111	r 112	103	r 107	r 104	r 86	r 105	r 107	r 106	r 107	r 97	102	
Wool textiles, do.	74	81	79	78	81	87	67	82	79	71	65	55	56	
Apparel and allied products, do.	113	r 120	r 123	r 114	112	r 110	96	r 116	r 109	r 112	r 107	r 96		
Leather and products, do.	102	115	115	106	98	105	92	112	105	104	99	94		
Paper and allied products, do.	157	161	163	161	158	161	139	165	163	170	163	140	152	
Pulp and paper, do.	158	160	159	159	157	155	132	157	153	163	156	r 137	150	
Printing and publishing, do.	136	139	144	143	142	140	134	136	144	146	145	r 142	r 136	p 137
Chemicals and allied products, do.	184	186	186	184	184	179	174	181	185	290	187	r 183	183	
Industrial chemicals, do.	205	207	206	206	206	200	r 195	200	205	208	203	198	195	
Petroleum and coal products, do.	148	145	139	137	139	139	139	144	144	139	136	138	136	p 133
Petroleum refining, do.	160	154	149	145	148	147	146	152	152	145	147	153	151	
Rubber products, do.	147	148	148	135	133	132	112	135	139	145	135	114	122	

r Revised. p Preliminary.

[1] Estimates for the 1st and 2d quarters of 1958, based on anticipated capital expenditures of business, appear on p. 12 of this issue of the SURVEY.

♀ Includes data not shown separately.

‡Revised annual data for 1951–56 (monthly, January 1954–May 1956) for farm income and marketings appear on p. 23 of the November 1957 SURVEY; those for the indexes of cash receipts and volume of marketings will be shown later.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

GENERAL BUSINESS INDICATORS—Continued

INDUSTRIAL PRODUCTION—Continued														
Federal Reserve Index of Physical Volume—Con.														
Unadjusted index—Continued														
Minerals 1947–49=100	r 131	131	131	131	132	r 131	123	130	130	129	122	r 122	121	p 118
Coal do	85	87	88	83	82	88	65	86	86	87	80	73	72	p 68
Crude oil and natural gas do	158	157	156	155	153	145	145	145	147	146	144	r 143	r 148	p 146
Metal mining do	91	98	95	111	135	150	137	139	137	124	92	82	84	
Stone and earth minerals do	128	129	133	137	145	148	149	r 155	r 153	r 152	r 143	r 138	131	
Seasonally adjusted, combined index do	r 145	146	145	r 144	r 144	r 145	r 145	145	144	r 142	139	r 135	133	p 130
Manufactures do	147	r 147	147	145	145	r 147	r 147	147	146	r 143	141	137	r 134	p 131
Durable manufactures do	r 163	164	r 163	160	r 160	r 163	r 162	163	160	r 156	r 154	r 146	143	p 137
Primary metals do	143	143	137	134	132	132	r 134	136	131	128	121	r 107	r 99	p 95
Metal fabricating (incl. ordnance) do	r 178	180	179	176	r 176	r 179	r 179	178	r 176	r 172	170	r 163	r 159	p 153
Fabricated metal products do	137	138	r 138	r 138	r 138	139	141	140	r 139	r 137	r 141	135	r 128	p 122
Machinery do	r 172	r 173	172	r 167	168	171	173	r 172	170	r 164	r 163	r 156	r 152	p 145
Nonelectrical machinery do	154	155	155	r 152	152	r 153	152	r 151	r 150	r 148	r 143	r 137	r 132	p 127
Electrical machinery do	r 206	r 206	204	196	199	r 207	r 215	r 215	r 209	r 197	r 203	r 194	r 192	p 179
Transportation equipment do	r 218	r 222	r 219	r 216	r 216	r 220	r 216	r 216	r 212	r 208	r 203	r 194	r 192	p 186
Autos, trucks, and parts do	r 132	r 136	r 131	r 124	r 127	r 132	r 128	r 131	r 129	r 126	r 125	r 113	r 109	p 102
Instruments and related products do	173	174	173	172	r 173	r 173	173	r 174	r 173	170	170	r 168	r 165	p 159
Furniture and fixtures do	r 119	118	r 119	r 120	r 120	121	r 122	r 123	r 122	r 120	r 118	r 116	r 114	p 111
Lumber and products do	114	r 115	r 115	r 115	r 117	125	r 113	r 116	r 112	r 109	r 107	103	108	
Stone, clay, and glass products do	155	155	155	155	r 157	r 156	155	r 159	159	r 155	r 151	r 148	r 143	p 137
Miscellaneous manufactures do	140	r 137	r 140	r 141	r 141	142	141	r 143	r 143	r 140	r 136	r 131	r 129	p 127
Nondurable manufactures do	r 130	131	131	r 130	r 131	r 131	r 131	r 132	r 131	130	128	127	126	p 125
Food and beverage manufactures do	111	113	r 114	r 112	r 112	r 114	r 113	113	113	r 112	110	r 114	112	
Food manufactures do	111	113	r 114	r 112	r 112	r 113	r 114	r 112	r 112	111	110	113	112	
Beverages do	113	111	115	r 109	r 112	r 116	108	r 113	r 113	r 112	r 110	118		
Tobacco manufactures do	r 110	r 114	111	109	110	r 112	114	r 111	r 114	r 110	107	106		
Textile-mill products do	r 101	101	101	r 100	r 100	100	r 101	r 101	101	r 98	95	91	93	
Apparel and allied products do	r 110	110	r 112	r 112	113	113	113	r 112	r 112	110	r 107	r 104		
Leather and products do	r 101	r 104	r 105	r 105	r 104	106	r 105	r 106	r 104	r 103	r 103	100		
Paper and allied products do	159	157	157	156	158	159	156	163	161	161	162	152	154	
Printing and publishing do	141	141	141	r 140	r 141	141	140	141	142	142	r 141	r 142	r 140	p 139
Chemicals and allied products do	r 183	183	182	r 182	185	r 184	185	186	185	185	r 184	r 181	181	
Industrial chemicals do	r 203	r 203	202	r 202	r 204	r 204	205	r 206	207	206	r 201	r 196	193	
Petroleum and coal products do	r 146	143	141	142	142	r 139	r 142	r 143	r 141	139	r 135	r 137	r 133	p 131
Rubber products do	r 138	r 141	r 145	r 132	r 134	r 135	r 136	r 141	r 138	r 135	r 131	r 116	115	
Minerals do	131	r 132	r 132	r 131	130	127	r 128	129	129	r 127	r 123	122	r 121	p 119
Coal do	r 81	87	92	87	r 83	86	r 84	84	82	80	77	70	r 68	p 68
Crude oil and natural gas do	154	154	r 151	151	153	146	r 148	149	151	151	r 145	r 146	r 144	p 143
Metal mining do	120	122	121	r 121	r 114	r 121	r 122	r 121	r 115	r 107	r 100	110	110	
Stone and earth minerals do	142	142	143	140	142	142	143	r 146	144	r 143	r 140	141	146	
CONSUMER DURABLES OUTPUT														
Unadjusted, total output 1947–49=100	137	143	142	130	124	131	116	132	119	119	141	124	r 118	p 115
Major consumer durables do	149	157	155	140	131	140	121	139	118	119	r 153	132	r 124	p 119
Autos do	174	178	171	155	144	156	134	148	84	88	171	151	132	p 122
Major household goods do	129	140	143	128	122	129	110	133	150	r 148	138	r 118	119	
Furniture and floor coverings do	113	116	116	113	108	110	105	r 116	119	r 118	r 115	r 114	110	
Appliances and heaters do	125	144	151	131	125	131	105	109	141	133	121	102		
Radio and television sets do	188	201	196	159	153	180	143	256	268	282	259	176	187	
Other consumer durables do	110	112	111	107	106	108	106	116	121	120	114	106	r 102	p 104
Seasonally adjusted, total output do	137	138	134	124	124	129	129	133	129	121	132	124	r 117	p 111
Major consumer durables do	147	149	144	131	131	137	137	141	r 135	r 126	r 142	r 131	r 122	p 113
Autos do	169	167	159	141	139	144	134	145	129	118	154	140	127	p 115
Major household goods do	130	134	132	124	126	133	142	r 139	r 141	r 134	132	r 125	120	
Furniture and floor coverings do	114	113	113	114	112	113	118	r 117	115	r 111	r 112	r 111	111	
Appliances and heaters do	128	137	133	119	119	123	126	123	134	129	130	116		
Radio and television sets do	181	189	185	167	186	226	259	248	237	215	199	188	180	
Other consumer durables do	114	114	111	109	108	108	111	114	116	112	111	109	r 106	p 106
BUSINESS SALES AND INVENTORIES§‡														
Manufacturing and trade sales (seas. adj.), total bil. of dol	57.9	57.4	56.2	56.4	56.8	56.4	57.4	57.0	56.3	55.7	54.7	54.5	53.7	
Manufacturing, total do	30.0	29.5	28.4	28.7	28.6	28.1	29.0	28.6	28.2	28.1	27.2	26.7	26.3	
Durable-goods industries do	14.9	14.8	14.2	14.3	14.3	14.2	14.6	14.3	14.1	13.9	13.5	13.1	12.6	
Nondurable-goods industries do	15.0	14.7	14.2	14.4	14.3	13.9	14.5	14.3	14.1	14.1	13.7	13.6	13.6	
Wholesale trade, total do	11.6	11.5	11.4	11.3	11.5	11.4	11.4	11.4	11.2	11.0	10.9	10.9	10.7	
Durable-goods establishments do	4.6	4.4	4.4	4.2	4.3	4.3	4.3	4.2	4.1	3.9	3.9	3.8	3.8	
Nondurable-goods establishments do	7.1	7.1	7.1	7.1	7.2	7.1	7.1	7.2	7.1	7.0	7.0	7.1	6.9	
Retail trade, total do	16.3	16.4	16.3	16.4	16.6	16.8	17.0	17.0	16.9	16.7	16.6	16.9	16.7	
Durable-goods stores do	5.7	5.7	5.7	5.6	5.8	5.8	5.8	5.7	5.7	5.6	5.6	5.6	5.5	
Nondurable-goods stores do	10.6	10.6	10.6	10.7	10.9	11.0	11.2	11.3	11.2	11.1	11.0	11.3	11.2	
Manufacturing and trade inventories, book value, end of month (seas. adj.), total bil. of dol	89.3	89.6	89.9	90.1	90.6	90.7	91.0	91.3	91.3	91.1	91.0	r 90.7	90.0	
Manufacturing, total do	52.4	52.9	53.3	53.7	53.9	53.9	54.1	54.2	54.2	54.1	53.9	r 53.5	52.9	
Durable-goods industries do	30.6	31.0	31.2	31.5	31.6	31.4	31.7	31.7	31.8	31.8	31.5	r 31.1	30.6	
Nondurable-goods industries do	21.8	22.0	22.1	22.2	22.3	22.4	22.4	22.5	22.3	22.3	22.4	22.4	22.3	
Wholesale trade, total do	12.9	12.8	12.8	12.8	12.7	12.7	12.7	12.8	12.8	12.8	12.8	12.7	12.6	
Durable-goods establishments do	6.5	6.5	6.5	6.5	6.5	6.6	6.7	6.7	6.7	6.7	6.7	6.6	6.6	
Nondurable-goods establishments do	6.3	6.3	6.3	6.3	6.2	6.1	6.0	6.1	6.1	6.1	6.1	6.1	6.0	
Retail trade, total do	24.0	23.9	23.7	23.7	23.9	24.1	24.1	24.3	24.4	24.2	24.3	24.5	24.5	
Durable-goods stores do	10.8	10.8	10.7	10.6	10.7	10.8	10.8	11.0	11.1	10.9	11.2	11.4	11.3	
Nondurable-goods stores do	13.2	13.1	13.0	13.1	13.2	13.3	13.3	13.2	13.2	13.3	13.1	13.1	13.2	

r Revised. p Preliminary.

§The term "business" here includes only manufacturing and trade. Business inventories as shown on p. S–1 cover data for all types of producers, both farm and nonfarm. Unadjusted data for manufacturing are shown on p. S–4; those for retail and wholesale trade on pp. S–9, S–10, and S–11.

‡Data beginning January 1951 for wholesale trade (not published in the 1957 edition of BUSINESS STATISTICS) appear on p. 32 of the August 1957 SURVEY; those for January 1948–December 1950 are available upon request.

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GENERAL BUSINESS INDICATORS—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS														
Sales, value (unadjusted), total mil. of dol.	28,928	27,869	29,815	29,010	29,116	28,278	27,196	29,063	28,171	29,532	27,270	r 26,347	25,729	
Durable-goods industries, total do.	14,363	13,975	15,033	14,768	14,833	14,590	13,336	14,231	13,664	14,386	13,577	r 13,152	12,272	
Primary metal do.	2,574	2,374	2,592	2,481	2,425	2,484	2,068	2,262	2,200	2,336	2,102	r 1,954	1,936	
Fabricated metal do.	1,463	1,438	1,551	1,642	1,585	1,552	1,491	1,632	1,631	1,688	1,433	r 1,336	1,314	
Machinery (including electrical) do.	4,080	4,171	4,485	4,355	4,425	4,459	3,970	4,134	4,293	4,406	4,011	r 4,131	3,687	
Transportation equipment (including motor vehicles) mil. of dol.	3,611	3,467	3,590	3,489	3,496	3,187	3,193	3,256	2,750	3,003	3,463	r 3,495	3,076	
Lumber and furniture do.	989	941	1,010	995	975	1,027	868	1,031	995	1,026	854	r 769	790	
Stone, clay, and glass do.	646	628	740	728	799	763	721	793	695	761	659	r 556	552	
Other durable-goods industries do.	1,000	956	1,065	1,078	1,128	1,118	1,025	1,123	1,100	1,166	1,055	r 911	917	
Nondurable-goods industries, total do.	14,565	13,894	14,782	14,242	14,283	13,688	13,860	14,832	14,507	15,146	13,693	r 13,195	13,457	
Food and beverage do.	4,260	4,077	4,347	4,196	4,394	4,291	4,362	4,499	4,493	4,660	4,258	r 4,176	4,140	
Tobacco do.	338	312	321	347	387	382	398	386	374	377	358	r 380	357	
Textile do.	1,143	1,131	1,163	1,030	1,031	1,022	939	1,137	1,104	1,214	1,085	r 954	971	
Paper do.	923	840	901	928	916	886	833	952	932	981	871	r 809	882	
Chemical do.	2,002	1,853	2,055	2,005	2,100	1,886	1,848	1,988	2,013	2,086	1,856	r 1,726	1,919	
Petroleum and coal do.	3,273	2,871	3,045	2,907	2,900	2,780	2,931	2,920	2,719	2,866	2,744	r 2,893	2,901	
Rubber do.	491	460	495	500	486	481	509	519	462	524	414	414		
Other nondurable-goods industries do.	2,135	2,350	2,455	2,329	2,069	1,960	2,040	2,431	2,410	2,438	2,107	r 1,843	1,873	
Sales, value (seas. adj.), total do.	29,956	29,534	28,426	28,679	28,617	28,142	29,030	28,638	28,215	28,064	27,221	r 26,690	26,266	
Durable-goods industries, total do.	14,941	14,808	14,198	14,254	14,296	14,207	14,573	14,297	14,132	13,932	13,548	r 13,092	12,639	
Primary metal do.	2,594	2,453	2,389	2,357	2,263	2,289	2,447	2,362	2,182	2,224	2,156	r 2,073	1,967	
Fabricated metal do.	1,594	1,573	1,514	1,625	1,562	1,492	1,605	1,520	1,547	1,535	1,429	r 1,431	1,389	
Machinery (including electrical) do.	4,342	4,290	4,158	4,242	4,354	4,259	4,447	4,281	4,314	4,265	4,175	r 3,954	3,846	
Transportation equipment (including motor vehicles) mil. of dol.	3,570	3,620	3,406	3,240	3,276	3,241	3,251	3,448	3,407	3,297	3,255	r 3,147	3,011	
Lumber and furniture do.	1,039	1,053	952	989	978	1,076	957	925	940	930	850	r 851	822	
Stone, clay, and glass do.	751	766	747	707	747	741	736	708	668	650	659	r 654	642	
Other durable-goods industries do.	1,051	1,053	1,032	1,094	1,116	1,109	1,130	1,053	1,074	1,031	1,024	r 982	962	
Nondurable-goods industries, total do.	15,015	14,726	14,228	14,425	14,321	13,935	14,457	14,341	14,083	14,132	13,673	r 13,598	13,627	
Food and beverage do.	4,558	4,447	4,333	4,322	4,340	4,183	4,323	4,357	4,278	4,331	4,257	r 4,337	4,384	
Tobacco do.	363	371	349	358	352	382	375	354	378	356	351	r 392	384	
Textile do.	1,174	1,252	1,144	1,073	1,079	1,063	1,089	1,072	1,040	1,029	1,025	r 999	967	
Paper do.	942	875	858	919	907	877	896	915	932	917	862	r 861	865	
Chemical do.	1,996	1,930	1,908	1,894	1,996	1,894	2,008	2,008	1,951	2,002	1,941	r 1,890	1,866	
Petroleum and coal do.	3,241	2,960	2,928	3,028	2,959	2,780	2,991	2,920	2,803	2,895	2,717	r 2,654	2,763	
Rubber do.	496	495	476	490	481	458	514	514	481	490	431	427		
Other nondurable-goods industries do.	2,245	2,396	2,232	2,341	2,207	2,298	2,261	2,201	2,220	2,112	2,089	r 2,038	1,971	
Inventories, end of month:														
Book value (unadjusted), total do.	52,941	53,320	53,670	53,827	53,985	54,043	53,762	53,576	53,581	53,734	53,746	r 53,688	53,338	
Durable-goods industries, total do.	30,835	31,196	31,512	31,778	31,873	31,749	31,450	31,225	31,306	31,487	31,306	r 31,137	30,778	
Primary metal do.	4,068	4,077	4,018	3,962	4,053	4,043	4,173	4,314	4,401	4,488	4,443	r 4,466	4,348	
Fabricated metal do.	3,196	3,165	3,242	3,286	3,272	3,292	3,240	3,151	3,061	3,017	3,002	r 2,963	2,939	
Machinery (including electrical) do.	10,408	10,524	10,614	10,662	10,811	10,760	10,584	10,481	10,475	10,390	10,415	r 10,283	10,254	
Transportation equipment (including motor vehicles) mil. of dol.	7,803	7,878	7,951	8,124	7,969	7,899	7,781	7,713	7,843	8,115	8,006	r 7,885	7,686	
Lumber and furniture do.	1,869	1,889	1,945	1,922	1,904	1,877	1,871	1,853	1,832	1,804	1,794	r 1,814	1,820	
Stone, clay, and glass do.	1,179	1,217	1,233	1,257	1,265	1,267	1,239	1,186	1,201	1,197	1,210	r 1,257	1,276	
Other durable-goods industries do.	2,402	2,446	2,509	2,565	2,599	2,611	2,562	2,527	2,493	2,476	2,436	2,469	2,455	
By stages of fabrication:‡														
Purchased materials bil. of dol.	8.6	8.6	8.5	8.3	8.4	8.5	8.5	8.5	8.6	8.6	8.7	r 8.5	8.2	
Goods in process do.	12.9	13.1	13.3	13.6	13.5	13.3	13.2	13.3	13.3	13.3	13.0	r 12.7	12.6	
Finished goods do.	9.3	9.5	9.7	9.8	10.0	9.9	9.7	9.5	9.5	9.6	9.6	r 9.9	10.0	
Nondurable-goods industries, total mil. of dol.	22,106	22,124	22,158	22,049	22,112	22,294	22,312	22,351	22,275	22,247	22,440	r 22,551	22,560	
Food and beverage do.	5,001	4,902	4,754	4,622	4,594	4,524	4,629	4,830	4,837	4,929	5,026	r 4,912	4,828	
Tobacco do.	2,131	2,132	2,105	2,075	2,027	1,981	1,936	1,923	1,940	1,960	1,965	r 1,962	2,042	
Textile do.	2,739	2,736	2,748	2,698	2,720	2,691	2,678	2,623	2,561	2,515	2,562	r 2,628	2,655	
Paper do.	1,362	1,412	1,455	1,453	1,453	1,442	1,430	1,415	1,396	1,395	1,403	r 1,444	1,436	
Chemical do.	3,648	3,701	3,725	3,750	3,716	3,744	3,716	3,679	3,641	3,658	3,720	r 3,863	3,878	
Petroleum and coal do.	3,102	3,101	3,157	3,202	3,346	3,451	3,529	3,587	3,705	3,732	3,730	r 3,644	3,546	
Rubber do.	1,057	1,057	1,071	1,062	1,065	1,058	1,024	1,010	1,031	1,053	1,079	1,103		
Other nondurable-goods industries do.	3,066	3,083	3,143	3,187	3,281	3,403	3,370	3,284	3,164	3,005	2,955	r 2,995	3,072	
By stages of fabrication:‡														
Purchased materials bil. of dol.	8.9	8.9	8.9	8.8	8.7	8.7	8.7	8.7	8.7	8.8	9.0	9.1	9.0	
Goods in process do.	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	2.9	2.9	2.9	3.0	
Finished goods do.	10.2	10.2	10.2	10.3	10.4	10.6	10.6	10.7	10.6	10.5	10.5	10.5	10.5	
Inventories, end of month:														
Book value (seas. adj.), total mil. of dol.	52,434	52,918	53,334	53,663	53,909	53,853	54,093	54,203	54,166	54,103	53,871	r 53,520	52,948	
Durable-goods industries, total do.	30,631	30,961	31,185	31,462	31,566	31,438	31,696	31,742	31,820	31,754	31,511	r 31,148	30,630	
Primary metal do.	3,962	4,071	4,102	4,114	4,192	4,207	4,245	4,326	4,344	4,356	4,279	r 4,269	4,237	
Fabricated metal do.	3,169	3,230	3,210	3,222	3,146	3,077	3,146	3,151	3,123	3,143	3,095	r 3,086	3,030	
Machinery (including electrical) do.	10,444	10,454	10,478	10,509	10,624	10,601	10,622	10,609	10,658	10,583	10,517	r 10,374	10,286	
Transportation equipment (including motor vehicles) mil. of dol.	7,632	7,738	7,825	8,016	7,975	7,919	8,038	8,035	8,049	7,979	7,976	r 7,801	7,541	
Lumber and furniture do.	1,839	1,865	1,914	1,890	1,865	1,845	1,857	1,872	1,877	1,880	1,845	r 1,827	1,791	
Stone, clay, and glass do.	1,156	1,170	1,174	1,209	1,240	1,254	1,239	1,210	1,251	1,273	1,274	r 1,270	1,251	
Other durable-goods industries do.	2,429	2,433	2,482	2,502	2,524	2,535	2,549	2,539	2,518	2,540	2,525	2,521	2,494	
By stages of fabrication:‡														
Purchased materials bil. of dol.	8.6	8.7	8.7	8.6	8.5	8.4	8.4	8.4	8.5	8.6	8.6	r 8.3	8.3	
Goods in process do.	12.8	12.9	13.0	13.4	13.4	13.3	13.5	13.6	13.4	13.2	13.1	r 12.7	12.4	
Finished goods do.	9.2	9.3	9.4	9.4	9.6	9.7	9.8	9.8	9.8	9.9	9.8	r 10.1	9.9	
Nondurable-goods industries, total mil. of dol.	21,803	21,957	22,149	22,201	22,343	22,415	22,397	22,461	22,346	22,349	22,360	r 22,372	22,318	
Food and beverage do.	4,820	4,867	4,872	4,876	4,869	4,882	4,804	4,805	4,684	4,725	4,732	r 4,689	4,669	
Tobacco do.	2,010	2,030	2,024	2,054	2,047	2,064	2,038	2,024	2,000	1,980	1,965	r 1,924	1,926	
Textile do.	2,766	2,694	2,692	2,628	2,625	2,612	2,642	2,649	2,631	2,625	2,628	r 2,679	2,682	
Paper do.	1,362	1,398	1,426	1,439	1,453	1,442	1,430	1,429	1,410	1,423	1,417	r 1,444	1,436	
Chemical do.	3,593	3,643	3,676	3,730	3,729	3,692	3,728	3,737	3,741	3,732	3,763	r 3,820	3,817	
Petroleum and coal do.	3,133	3,197	3,255	3,267	3,380	3,486	3,494	3,517	3,597	3,623	3,657	r 3,644	3,618	
Rubber do.	1,047	1,036	1,030	1,031	1,024	1,027	1,045	1,074	1,074	1,097	1,101	1,092		
Other nondurable-goods industries do.	3,072	3,092	3,174	3,176	3,216	3,210	3,216	3,226	3,209	3,144	3,097	r 3,080	3,078	
By stages of fabrication:‡														
Purchased materials bil. of dol.	8.6	8.7	8.7	8.7	8.9	9.0	9.0	9.0	8.9	8.9	8.9	r 8.8	8.8	
Goods in process do.	3.0	3.0	3.0	3.0	2.9	3.0	2.9	3.0	2.9	3.0	3.0	3.1	3.0	
Finished goods do.	10.2	10.3	10.4	10.6	10.5	10.5	10.5	10.5	10.5	10.4	10.4	10.5	10.5	

r Revised. ‡Data beginning January 1953 appear on p. 20 of the September 1957 SURVEY.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
GENERAL BUSINESS INDICATORS—Continued														
MANUFACTURERS' SALES, INVENTORIES, AND ORDERS—Continued														
New orders, net (unadjusted), total—mil. of dol.	28,765	27,540	29,291	27,673	28,328	27,538	26,155	27,568	26,371	26,730	26,056	r 25,067	24,083	
Durable-goods industries, total§—do.	14,374	13,712	14,611	13,349	13,949	13,716	12,318	12,881	12,047	11,788	12,385	r 11,890	10,624	
Primary metal—do.	2,453	2,495	2,597	2,103	2,251	2,217	1,938	2,063	2,039	2,027	1,758	r 1,563	1,630	
Fabricated metal—do.	1,424	1,461	1,538	1,500	1,638	1,427	1,522	1,468	1,571	1,517	1,144	r 1,189	1,142	
Machinery (including electrical)§—do.	4,210	4,188	4,450	4,091	4,136	4,512	3,904	3,905	3,812	3,798	3,431	r 3,520	3,220	
Transportation equipment (including motor vehicles)—mil. of dol.	3,452	2,957	3,181	2,936	3,181	2,609	2,256	2,554	1,979	1,776	3,616	r 3,669	2,480	
Other durable-goods industries—do.	2,835	2,611	2,845	2,719	2,743	2,951	2,698	2,891	2,646	2,670	2,436	r 1,949	2,152	
Nondurable-goods industries, total—do.	14,391	13,828	14,680	14,324	14,379	13,822	13,837	14,687	14,324	14,942	13,671	r 13,177	13,459	
Industries with unfilled orders♀—do.	3,126	3,166	3,284	3,341	3,233	3,148	2,789	3,070	3,057	3,203	3,053	r 2,785	2,872	
Industries without unfilled orders¶—do.	11,265	10,662	11,396	10,983	11,146	10,674	11,048	11,617	11,267	11,739	10,618	r 10,392	10,587	
New orders, net (seas. adjusted), total§—do.	28,927	28,647	28,066	27,940	28,433	27,055	27,276	27,325	26,565	26,226	r 26,030	r 25,060	24,193	
Durable-goods industries, total§—do.	14,176	14,102	13,853	13,234	14,115	13,249	13,005	13,160	12,519	12,154	r 12,362	r 11,399	10,576	
Primary metal—do.	2,345	2,403	2,330	2,197	2,136	2,306	2,241	2,078	2,202	2,081	1,686	r 1,512	1,566	
Fabricated metal—do.	1,468	1,554	1,398	1,500	1,689	1,486	1,522	1,372	1,496	1,459	1,243	r 1,213	1,190	
Machinery (including electrical)§—do.	4,246	4,268	4,205	3,850	4,321	4,103	4,065	4,124	3,952	3,943	r 3,652	r 3,422	3,274	
Transportation equipment (including motor vehicles)—mil. of dol.	3,282	3,099	3,236	2,968	3,198	2,544	2,396	2,884	2,300	2,079	3,345	r 2,932	2,394	
Other durable-goods industries—do.	2,835	2,778	2,684	2,719	2,771	2,810	2,781	2,702	2,569	2,592	2,436	r 2,320	2,152	
Nondurable-goods industries, total—do.	14,751	14,545	14,213	14,706	14,318	13,806	14,271	14,165	14,046	14,072	13,668	r 13,661	13,617	
Industries with unfilled orders♀—do.	3,158	3,231	3,188	3,554	3,191	2,970	2,936	2,924	3,088	2,993	2,993	r 3,027	2,901	
Industries without unfilled orders¶—do.	11,593	11,314	11,025	11,152	11,127	10,836	11,335	11,241	10,958	11,079	10,675	r 10,634	10,716	
Unfilled orders, end of month (unadj.), total—do.	64,047	63,718	63,194	61,857	61,069	60,329	59,288	57,793	55,993	53,191	51,977	r 50,697	49,051	
Durable-goods industries, total—do.	61,026	60,763	60,341	58,922	58,038	57,164	56,146	54,796	53,179	50,581	49,389	r 48,127	46,479	
Primary metal—do.	7,023	7,144	7,149	6,771	6,597	6,330	6,200	6,001	5,840	5,531	5,187	r 4,796	4,490	
Fabricated metal—do.	4,487	4,510	4,497	4,355	4,408	4,283	4,314	4,150	4,090	3,919	3,630	r 3,483	3,311	
Machinery (including electrical)—do.	20,213	20,230	20,195	19,931	19,642	19,695	19,629	19,400	18,919	18,311	17,731	r 17,120	16,653	
Transportation equipment (including motor vehicles)—mil. of dol.	24,425	23,915	23,506	22,953	22,638	22,060	21,123	20,421	19,650	18,423	18,576	r 18,750	18,154	
Other industries, including ordnance—do.	4,878	4,964	4,994	4,912	4,753	4,796	4,880	4,824	4,680	4,397	4,265	r 3,978	3,871	
Nondurable-goods industries, total♀—do.	3,021	2,955	2,853	2,935	3,031	3,165	3,142	2,997	2,814	2,610	2,588	r 2,570	2,572	
BUSINESS INCORPORATIONS♂														
New incorporations (48 States)—number	13,387	10,791	12,049	12,312	12,220	11,269	11,686	11,361	10,526	11,251	9,270	10,575	13,080	
INDUSTRIAL AND COMMERCIAL FAILURES♂														
Failures, total—number	1,148	1,146	1,336	1,175	1,200	1,084	1,059	1,145	1,071	1,122	1,173	1,080	1,279	1,238
Commercial service—do.	71	93	99	118	82	93	81	91	94	89	93	88	78	79
Construction—do.	177	180	205	172	181	164	153	165	164	176	194	174	176	177
Manufacturing and mining—do.	197	199	239	190	205	179	181	204	182	214	213	208	219	208
Retail trade—do.	612	568	672	580	600	553	570	588	535	544	559	514	676	662
Wholesale trade—do.	91	106	121	115	132	95	74	97	96	99	114	96	130	112
Liabilities (current), total—thous. of dol.	54,060	65,406	55,833	57,103	52,552	51,454	44,299	43,514	45,420	47,428	52,899	45,325	64,442	65,295
Commercial service—do.	4,086	2,493	3,833	3,878	4,728	3,551	5,024	2,331	4,554	3,195	2,611	3,072	3,364	3,309
Construction—do.	10,672	8,440	10,424	9,090	10,820	10,066	7,629	10,426	5,618	7,994	13,420	5,713	9,868	8,747
Manufacturing and mining—do.	16,105	33,402	17,760	16,286	14,888	12,966	14,039	12,847	13,901	11,601	18,061	14,985	24,917	24,331
Retail trade—do.	17,862	14,780	17,816	15,994	15,686	17,715	12,715	14,752	13,657	16,947	12,895	16,028	20,788	23,038
Wholesale trade—do.	5,335	6,291	6,000	11,855	6,430	7,156	4,892	3,158	7,690	7,691	5,912	5,527	5,505	5,870
Failure annual rate (seas. adj.)*—No. per 10,000 concerns.	48.0	51.1	54.9	48.2	50.1	50.0	47.8	53.4	58.7	51.5	56.0	51.9	53.2	54.1
COMMODITY PRICES														
PRICES RECEIVED AND PAID BY FARMERS														
Prices received, all farm products—1910–14=100.	238	234	238	242	243	244	247	248	245	240	242	242	247	252
Crops—do.	238	234	237	242	244	241	239	233	228	224	224	218	225	229
Commercial vegetables, fresh market—do.	237	236	252	294	315	283	288	248	221	221	241	240	334	376
Cotton—do.	256	255	252	258	266	270	273	278	279	273	263	239	232	211
Feed grains and hay—do.	187	181	181	180	179	173	170	169	163	156	152	152	146	148
Food grains—do.	236	235	235	233	225	218	218	217	217	219	221	221	217	219
Fruit—do.	227	221	237	237	228	246	219	200	193	187	187	180	183	200
Oil-bearing crops—do.	266	260	265	264	263	260	261	252	244	231	235	237	233	229
Potatoes (incl. dry edible beans)—do.	162	153	148	145	156	152	167	172	159	154	164	171	178	204
Tobacco—do.	457	458	459	459	457	457	460	469	484	483	473	466	474	475
Livestock and products—do.	238	234	238	242	241	245	254	260	259	254	258	264	267	273
Dairy products—do.	270	266	260	253	248	247	252	260	269	277	279	275	269	266
Meat animals—do.	254	249	263	275	278	287	297	301	291	274	278	294	308	324
Poultry and eggs—do.	155	157	150	150	144	145	155	167	174	180	188	185	174	169
Wool—do.	265	267	274	286	310	317	312	305	290	279	267	261	254	249
Prices paid:														
All commodities and services—do.	269	271	272	273	273	273	273	273	273	273	275	276	277	278
Family living items—do.	283	284	284	285	286	287	287	287	287	286	289	289	289	290
Production items—do.	255	256	258	260	259	257	257	257	258	258	260	263	264	265
All commodities and services, interest, taxes, and wage rates—1910–14=100.	292	r 293	295	296	296	296	295	295	296	296	298	299	301	302
Parity ratio⊕—do.	82	80	81	82	82	82	84	84	83	81	81	81	82	83

r Revised. §Corrections of March 1955 new orders figures in 1957 BUSINESS STATISTICS (mil.dol.): Unadjusted—total durable goods, 14,755; machinery, 4,093; seasonally adjusted—total manufacturing, 26,810; total durable goods, 13,538; machinery, 3,885. ♀Includes textiles, leather, paper, and printing and publishing industries; unfilled orders for other nondurable-goods industries are zero. ¶For these industries (food, beverages, tobacco, apparel, petroleum, chemicals, and rubber), sales are considered equal to new orders. ♂Data are from Dun & Bradstreet, Inc. *New series; based on number of concerns listed in Dun & Bradstreet Reference Book. Data back to 1934 are available upon request. ⊕Ratio of prices received to prices paid (including interest, taxes, and wage rates).

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
COMMODITY PRICES—Continued														
RETAIL PRICES														
All commodities (U. S. Department of Commerce index)—1935–39=100	214.1	214.9	214.7	214.9	215.3	216.6	217.5	217.9	217.5	217.2	217.4	r 217.2	217.8	
Consumer price index (U. S. Department of Labor):														
All items—1947–49=100	118.2	118.7	118.9	119.3	119.6	120.2	120.8	121.0	121.1	121.1	121.6	121.6	1 122.3	
Apparel—do	106.4	106.1	106.8	106.5	106.5	106.6	106.5	106.6	107.3	107.7	107.9	107.6	106.9	
Food ♀—do	112.8	113.6	113.2	113.8	114.6	116.2	117.4	117.9	117.0	116.4	116.0	116.1	118.2	
Dairy products—do	111.2	111.1	110.7	110.5	110.0	110.0	110.5	111.5	113.1	114.2	114.5	114.6	114.6	
Fruits and vegetables—do	116.9	116.5	116.1	118.7	122.5	126.8	126.9	121.3	114.8	114.5	114.6	113.9	121.9	
Meats, poultry, and fish—do	99.0	101.4	100.6	102.0	103.7	106.9	109.5	111.9	110.3	106.3	104.6	106.0	110.2	
Housing ♀—do	123.8	124.5	124.9	125.2	125.3	125.5	125.5	125.7	126.3	126.6	126.8	127.0	127.1	
Gas and electricity—do	112.3	112.4	112.4	112.4	112.3	112.3	112.3	113.3	113.7	113.8	114.3	114.3	115.7	
Housefurnishings—do	104.0	105.0	104.9	105.1	104.2	104.6	104.1	103.9	104.8	104.8	104.5	104.9	104.2	
Rent—do	134.2	134.2	134.4	134.5	134.7	135.0	135.2	135.4	135.7	136.0	136.3	136.7	136.8	
Medical care—do	135.3	135.5	136.4	136.9	137.3	137.9	138.4	138.6	139.0	139.7	140.3	140.8	141.7	
Personal care—do	122.1	122.6	122.9	123.3	123.4	124.2	124.7	124.9	125.1	126.2	126.7	127.0	127.8	
Reading and recreation—do	109.9	110.0	110.5	111.8	111.4	111.8	112.4	112.6	113.3	113.4	114.4	114.6	116.6	
Transportation—do	133.6	134.4	135.1	135.5	135.3	135.3	135.8	135.9	135.9	135.8	140.0	138.9	138.7	
Private—do	123.8	124.5	125.2	125.5	125.4	125.4	125.6	125.6	125.5	125.4	129.7	128.6	128.4	
Public—do	174.9	175.8	175.8	176.8	176.8	176.8	180.2	180.6	181.1	181.6	182.8	182.4	182.4	
Other goods and services—do	123.8	124.0	124.2	124.2	124.3	124.6	126.6	126.7	126.7	126.8	126.8	126.8	127.0	
WHOLESALE PRICES♂														
(U. S. Department of Labor indexes)														
All commodities—1947–49=100	116.9	117.0	116.9	117.2	117.1	117.4	118.2	118.4	118.0	117.8	118.1	118.5	r 118.8	118.9
Economic sector:														
Crude materials for further processing—do	97.4	96.7	96.7	97.1	96.5	98.8	99.7	99.6	97.0	95.3	95.3	96.4	r 97.6	99.4
Intermediate materials, supplies, etc—do	124.8	125.1	124.9	125.0	124.7	124.5	125.2	125.5	125.4	125.2	125.3	125.4	r 125.4	125.0
Finished goods⊕—do	116.7	117.0	116.9	117.4	117.4	117.6	118.5	118.6	118.8	119.0	119.6	119.9	r 120.4	120.2
Farm products ♀—do	89.3	88.8	88.8	90.6	89.5	90.9	92.8	93.0	91.0	91.5	91.9	92.6	93.6	95.5
Fruits and vegetables, fresh and dried—do	100.7	96.1	94.1	103.0	109.0	105.4	108.0	106.3	98.9	107.7	106.3	108.3	121.6	124.0
Grains—do	89.5	87.0	87.5	87.3	85.4	83.9	82.7	82.4	81.2	80.6	80.9	80.5	79.1	80.0
Livestock and live poultry—do	73.9	75.0	76.6	79.3	78.7	83.5	86.5	86.7	81.5	78.4	79.3	82.6	86.5	91.8
Foods, processed ♀—do	104.3	103.9	103.7	104.3	104.9	106.1	107.2	106.8	106.5	105.5	106.5	107.4	108.8	109.0
Cereal and bakery products—do	115.8	115.9	116.7	116.8	116.5	117.0	117.7	116.7	116.7	117.3	117.6	118.3	118.0	118.2
Dairy products and ice cream—do	112.5	112.5	111.3	111.4	110.7	108.1	108.2	110.3	112.4	113.7	114.5	114.7	114.1	113.8
Fruits and vegetables, canned and frozen—do	105.6	105.9	105.9	104.9	103.5	101.9	102.3	102.1	102.5	103.6	103.8	104.6	105.0	105.5
Meats, poultry, and fish—do	84.8	83.9	84.6	88.2	91.5	96.6	99.2	97.7	95.7	91.6	93.6	95.5	r 100.6	100.8
Commodities other than farm prod. and foods—do	125.2	125.5	125.4	125.4	125.2	125.2	125.7	126.0	126.0	125.8	125.9	126.1	r 126.2	125.8
Chemicals and allied products ♀—do	108.7	108.8	108.8	109.1	109.1	109.3	109.5	109.8	110.2	110.4	110.3	110.6	110.6	110.5
Chemicals, industrial—do	123.5	123.2	122.9	123.6	123.6	124.0	123.5	123.6	123.5	123.6	123.6	123.9	123.9	123.7
Drugs and pharmaceuticals—do	92.6	93.1	93.2	93.5	93.3	93.4	93.4	93.4	93.5	93.4	93.4	93.5	r 93.6	93.6
Fats and oils, inedible—do	58.7	58.0	57.9	58.2	59.2	60.2	61.0	63.4	64.5	64.8	65.2	65.4	r 62.9	62.6
Fertilizer materials—do	105.9	105.9	106.8	107.5	107.2	106.3	106.3	106.5	106.4	107.6	107.7	107.8	110.5	110.5
Prepared paint—do	124.1	124.1	124.1	124.1	124.7	125.5	128.1	128.1	128.1	128.1	128.1	128.4	128.4	128.4
Fuel, power, and lighting materials ♀—do	116.3	119.6	119.2	119.5	118.5	117.2	116.4	116.3	116.1	115.8	115.7	116.2	r 116.8	114.3
Coal—do	124.1	124.0	123.6	123.2	123.3	123.3	124.0	124.4	124.8	125.6	125.8	126.3	126.0	126.2
Electricity—do	94.9	94.3	94.9	96.6	94.9	94.3	95.5	96.6	95.5	96.1	96.1	96.1	r 97.2	97.2
Gas—do	119.9	122.3	118.4	118.4	116.5	113.0	111.8	111.1	112.2	112.2	116.0	120.7	r 125.8	125.8
Petroleum and products—do	124.9	131.0	130.7	130.4	129.8	128.4	126.4	125.5	125.6	124.6	123.5	123.5	122.9	118.2
Furniture, other household durables ♀—do	121.9	121.9	121.9	121.5	121.6	121.7	122.4	122.6	122.3	122.6	122.7	123.5	r 123.5	123.3
Appliances, household—do	106.5	106.8	106.8	105.4	105.1	105.2	104.9	104.7	104.6	105.4	105.1	105.4	r 105.4	105.4
Furniture, household—do	122.0	122.0	122.2	122.4	122.4	122.4	122.8	122.9	122.5	122.6	122.8	122.8	r 123.1	123.3
Radio receivers and phonographs—do	91.1	91.1	91.1	91.1	91.1	91.5	92.5	93.3	93.4	93.4	93.4	93.3	r 92.9	92.9
Television receivers—do	69.9	69.9	69.5	69.5	69.5	69.7	70.8	71.4	71.4	71.4	71.4	71.4	70.7	70.2
Hides, skins, and leather products ♀—do	98.4	98.0	98.4	r 98.6	r 98.9	r 99.8	r 100.6	r 100.3	r 100.0	r 100.1	r 100.0	99.5	99.5	99.5
Footwear—do	r 120.7	r 120.7	r 120.7	r 121.1	r 120.8	r 120.9	r 121.0	r 121.0	r 121.0	r 121.8	r 122.0	122.0	r 122.1	122.1
Hides and skins—do	52.1	50.1	51.0	51.8	55.8	59.4	62.1	61.5	58.2	56.8	53.8	50.3	50.2	50.5
Leather—do	88.2	87.8	88.6	88.6	88.8	91.1	92.2	91.6	91.6	91.2	91.2	90.8	90.7	90.7
Lumber and wood products—do	121.3	120.7	120.1	120.2	119.7	119.7	119.3	118.6	117.8	117.3	116.9	116.3	r 116.3	116.0
Lumber—do	122.6	121.9	121.2	121.2	120.6	120.4	120.0	119.4	118.3	117.5	117.1	116.4	r 116.5	116.3
Machinery and motive products ♀—do	143.9	144.5	144.8	145.0	145.1	145.2	145.8	146.2	146.9	147.7	149.2	149.4	149.5	149.3
Agricultural machinery and equip—do	131.8	132.0	132.2	132.1	132.3	132.3	132.3	132.5	133.4	136.2	137.4	137.9	r 138.2	138.1
Construction machinery and equip—do	156.2	156.3	156.7	157.5	157.6	157.6	157.9	161.4	162.7	164.9	165.2	165.3	r 165.5	165.5
Electrical machinery and equipment—do	146.0	147.1	147.5	147.8	148.2	148.2	149.5	149.6	150.8	150.7	150.9	150.8	r 151.0	151.1
Motor vehicles—do	134.3	134.6	134.6	134.7	134.7	134.7	134.7	134.7	134.8	135.5	138.7	139.1	139.1	139.1
Metals and metal products ♀—do	152.2	151.4	151.0	150.1	150.0	150.6	152.4	153.2	152.2	150.8	150.4	150.4	150.0	150.1
Heating equipment—do	122.3	122.8	121.6	121.6	121.4	121.9	122.8	122.3	122.3	122.3	122.1	121.5	r 121.6	121.4
Iron and steel—do	164.3	163.9	163.8	161.9	162.9	165.4	170.3	171.2	170.2	167.8	166.5	166.5	166.9	167.7
Nonferrous metals—do	148.7	145.4	143.2	142.5	139.9	138.1	134.1	134.6	131.7	129.9	130.8	130.6	128.6	128.0
Nonmetallic minerals, structural ♀—do	132.0	132.7	133.2	134.6	135.0	135.1	135.2	135.3	135.2	135.3	135.4	135.7	136.4	136.5
Clay products—do	150.6	150.7	150.8	155.0	155.0	155.1	155.1	155.0	155.0	155.1	155.1	155.1	155.3	155.3
Concrete products—do	125.6	125.6	125.7	126.6	126.7	126.7	126.4	126.4	126.3	126.5	126.7	127.2	127.5	127.8
Gypsum products—do	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1	127.1
Pulp, paper, and allied products—do	128.6	128.5	128.7	128.6	128.9	128.9	129.5	129.9	130.1	130.9	130.9	131.0	130.9	130.9
Paper—do	139.2	139.2	140.1	140.7	142.4	142.4	142.8	143.2	143.2	143.2	143.3	143.2	143.2	143.1
Rubber and products—do	145.0	143.9	144.3	144.5	144.7	145.1	144.9	146.9	146.5	146.2	144.7	145.7	144.8	144.3
Tires and tubes—do	148.8	149.0	149.0	149.0	149.0	149.0	149.0	153.5	153.5	153.5	153.5	153.5	152.0	152.0
Textile products and apparel ♀—do	95.8	95.7	95.4	95.3	95.4	95.5	95.4	95.4	95.4	95.1	95.0	94.9	94.6	94.2
Apparel—do	99.7	99.6	99.6	99.6	99.5	99.5	99.5	99.6	99.7	99.6	99.6	99.6	r 99.5	99.3
Cotton products—do	92.3	91.9	91.1	90.8	90.7	90.6	90.5	90.2	90.0	89.9	89.8	90.2	90.1	89.4
Silk products—do	122.8	123.2	123.0	124.8	124.7	122.4	121.5	122.0	121.1	120.0	119.6	119.5	119.4	117.6
Manmade fiber textile products—do	82.1	82.0	81.7	81.5	81.8	81.9	81.9	82.1	82.3	82.3	82.3	82.1	81.2	80.8
Wool products—do	109.1	109.5	109.0	109.9	110.9	111.5	111.3	111.2	110.3	108.3	107.4	105.8	105.2	105.1
Tobacco mfs. and bottled beverages ♀—do	124.0	124.1	124.1	124.5	124.5	124.7	127.7	127.7	127.7	127.7	127.8	128.0	128.1	128.1
Beverages, alcoholic—do	119.0	119.0	119.0	119.6	119.6	119.6	119.6	119.6	119.6	119.6	119.8	120.3	120.3	120.3
Cigarettes—do	124.0	124.0	124.0	124.0	124.0	124.0	134.8	134.8	134.8	134.8	134.8	134.8	134.8	134.8
Miscellaneous—do	93.2	92.4	92.0	91.4	89.4	87.3	88.8	90.1	89.4	87.7	86.8	87.2	r 88.5	89.6
Toys, sporting goods—do	117.5	117.5	117.5	117.5	117.5	117.5	117.5	117.8	118.2	117.9	117.9	118.0	r 120.2	120.2

r Revised. 1 Index based on 1935–39=100 is 204.5.
♀ Includes data not shown separately. ♂ For actual wholesale prices of individual commodities, see respective commodities. ⊕ Goods to users, including raw foods and fuels.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
COMMODITY PRICES—Continued														
PURCHASING POWER OF THE DOLLAR														
As measured by—														
Wholesale prices, 1947-49=100	85.5	85.5	85.5	85.3	85.4	85.2	84.6	84.5	84.7	84.9	84.7	84.4	84.2	[1] 84.1
Consumer prices, do	84.6	84.2	84.1	83.8	83.6	83.2	82.8	82.6	82.6	82.6	82.2	82.2	[1] 81.8	
CONSTRUCTION AND REAL ESTATE														
CONSTRUCTION ACTIVITY														
New construction (unadjusted), total, mil. of dol.	3,198	3,007	3,295	3,657	4,025	4,308	4,361	4,561	4,569	4,495	4,112	3,667	r 3,270	3,077
Private, total ♀, do.	2,324	2,226	2,405	2,603	2,808	2,971	3,046	3,124	3,100	3,059	2,942	2,705	r 2,364	2,262
Residential (nonfarm) ♀, do.	1,137	1,043	1,162	1,301	1,396	1,489	1,547	1,571	1,561	1,535	1,484	1,345	r 1,131	1,065
New dwelling units, do.	885	790	870	940	985	1,070	1,115	1,140	1,140	1,130	1,090	1,005	r 865	805
Additions and alterations, do.	214	217	258	327	374	379	392	387	374	357	343	290	r 217	212
Nonresidential buildings, except farm and public utility, total ♀, mil. of dol.	722	704	709	713	747	786	778	805	802	806	802	764	704	675
Industrial, do.	269	270	269	271	270	270	262	266	260	256	251	248	240	231
Commercial, do.	269	257	264	263	287	309	311	319	322	332	332	305	267	254
Farm construction, do.	97	102	112	126	146	159	169	173	159	133	114	100	101	105
Public utility, do.	357	365	409	448	501	518	535	556	560	570	528	483	r 416	407
Public, total, do.	874	781	890	1,054	1,217	1,337	1,315	1,437	1,469	1,436	1,170	962	r 906	815
Nonresidential buildings, do.	339	302	345	375	383	406	389	414	416	406	364	342	r 338	306
Military facilities, do.	93	80	84	89	103	110	117	138	134	132	107	88	80	70
Highway, do.	225	195	230	330	445	520	505	550	580	575	410	275	r 235	205
Other types, do.	217	204	231	260	286	301	304	335	339	323	289	257	253	234
New construction (seasonally adjusted), total, do.	3,922	3,861	3,912	3,906	3,905	3,900	3,833	3,942	r 3,979	4,064	4,043	4,051	r 4,013	3,958
Private, total ♀, do.	2,736	2,740	2,752	2,754	2,751	2,742	2,739	2,787	2,790	2,833	2,843	2,854	r 2,785	2,789
Residential (nonfarm), do.	1,411	1,391	1,383	1,361	1,321	1,324	1,349	1,377	1,388	1,414	1,434	1,444	r 1,403	1,416
Nonresidential buildings, except farm and public utility, total ♀, mil. of dol.	749	748	763	771	783	779	751	767	757	761	758	755	727	716
Industrial ¶, do.	264	270	274	277	278	273	265	266	257	251	246	243	235	231
Commercial ¶, do.	292	283	292	295	304	303	293	297	298	308	306	303	285	276
Farm construction, do.	129	131	132	133	133	133	133	133	133	133	134	133	135	135
Public utility, do.	435	456	459	472	497	489	492	493	495	510	503	508	r 507	510
Public, total ♀, do.	1,186	1,121	1,160	1,152	1,154	1,158	1,094	1,155	r 1,189	1,231	1,200	1,197	r 1,228	1,169
Nonresidential buildings, do.	375	347	366	381	372	380	356	372	379	388	377	385	r 376	353
Military facilities ¶, do.	115	105	104	98	105	99	104	117	111	111	103	100	99	92
Highway, do.	441	406	434	407	401	406	366	374	392	429	427	423	r 461	427
CONTRACT AWARDS														
Construction contracts in 48 States (F. W. Dodge Corp.): †														
Total valuation, mil. of dol.	2,300	2,161	3,078	2,776	3,400	3,223	2,901	2,818	2,550	2,614	2,371	1,982	2,066	
Public ownership, do.	892	838	1,018	880	1,279	1,323	1,002	802	816	787	867	734	758	
Private ownership, do.	1,407	1,323	2,060	1,896	2,120	1,900	1,898	2,016	1,734	1,827	1,504	1,249	1,308	
Nonresidential buildings:														
Floor area, thous. of sq. ft.	63,288	60,836	76,773	63,689	80,194	80,844	71,642	68,569	64,011	66,362	61,260	51,043	54,942	
Valuation, mil. of dol.	914	820	1,092	838	1,120	1,186	961	1,008	866	910	878	699	759	
Residential buildings:														
Floor area, thous. of sq. ft.	73,260	82,109	99,442	113,369	120,206	106,370	117,373	116,905	105,189	106,636	86,424	67,225	71,653	
Valuation, mil. of dol.	817	875	1,107	1,232	1,297	1,135	1,287	1,284	1,151	1,165	930	759	777	
Public works:														
Valuation, do.	400	278	535	453	653	716	467	394	416	327	444	381	328	
Utilities:														
Valuation, do.	169	188	343	253	329	186	186	132	116	211	118	144	201	
Engineering construction:														
Contract awards (ENR) §, mil. of dol.	1,664	1,436	1,468	1,460	1,857	1,561	1,589	1,805	1,247	1,700	1,232	967	1,259	1,175
Highway concrete pavement contract awards: ♂														
Total, thous. of sq. yd.	7,163	7,229	9,582	7,816	9,772	r 11,378	8,896	5,292	4,844	6,668	3,950	[2] 11,386	5,488	
Airports, do.	1,499	1,489	3,023	1,172	2,284	1,917	845	336	282	749	65	779	196	
Roads, do.	3,990	4,425	4,660	3,702	4,209	r 6,444	4,581	2,497	1,791	3,143	2,355	[2] 7,817	3,972	
Streets and alleys, do.	1,674	1,316	1,899	2,941	3,279	3,017	3,471	2,459	2,771	2,775	1,530	[2] 2,790	1,320	
NEW DWELLING UNITS (*U. S. Department of Labor*)														
New permanent nonfarm dwelling units started:														
Unadjusted:														
Total, privately and publicly owned, thousands	63.0	65.8	87.0	93.7	103.0	99.9	99.9	100.0	91.9	96.7	r 78.2	62.0	69.0	65.0
Privately owned, total, do.	60.1	63.1	79.3	91.4	96.9	94.5	93.9	96.8	90.2	88.4	75.7	60.8	64.2	60.0
In metropolitan areas, do.	42.5	45.1	55.8	62.3	66.7	64.7	62.1	64.9	60.9	58.5	r 50.8	41.8	44.1	41.0
Publicly owned, do.	2.9	2.7	7.7	2.3	6.1	5.4	6.0	3.2	1.7	8.3	2.5	1.2	4.8	5.0
Seasonally adjusted at annual rate:														
Privately owned, total ‡, do.	962.0	935.0	933.0	962.0	994.0	995.0	1,015.0	1,056.0	1,012.0	1,020.0	r 1,009.0	970.0	1,030.0	890.0
Residential construction authorized, all permit-issuing places:														
New dwelling units, total, thousands	[3] 51.6	55.7	72.8	81.5	85.7	79.6	75.9	80.3	72.1	79.2	58.2	49.8		
Privately financed, total, do.	[3] 50.8	54.4	72.7	80.4	84.0	74.7	73.6	78.0	70.8	74.8	55.0	48.8		
Units in 1 family structures, do.	[3] 41.0	43.8	60.5	67.0	68.3	61.5	61.0	63.0	58.3	60.5	44.9	38.2		
Units in 2 family structures, do.	1.9	2.5	2.8	3.1	2.8	2.8	2.8	2.6	2.7	3.0	2.3	2.3		
Units in multifamily structures, do.	[3] 7.9	8.1	9.3	10.3	12.9	10.4	9.9	12.4	9.9	11.2	7.7	8.2		
Publicly financed, total, do.	.8	1.3	.1	1.1	1.7	4.9	2.3	2.3	1.3	4.4	3.2	1.0		

r Revised. p Preliminary.
[1] Indexes based on 1935–39=100 are as follows: Measured by—wholesale prices, 44.0 (February); consumer prices, 48.9 (January).
[2] Data include some contracts awarded in prior months but not reported. [3] Revisions for December 1956 for new dwelling units (thous.): Total 48.3; privately financed—total, 47.7; 1-family structures, 39.2; multifamily structures, 6.8.
♀ Includes data not shown separately.
¶ Data prior to December 1956 are available upon request.
† Revised series, reflecting nationwide coverage and new techniques for compiling data on residential buildings.
§ Data for January, May, August, and October 1957 and January 1958 are for 5 weeks; other months, 4 weeks.
♂ Data for January, May, July, October, and December 1957 are for 5 weeks; other months, 4 weeks.
‡ Revisions for 1954 appear in the October 1957 issue of the SURVEY.

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
CONSTRUCTION AND REAL ESTATE—Continued														
CONSTRUCTION COST INDEXES														
Department of Commerce composite 1947–49=100	a 134	135	135	135	136	137	138	138	138	138	138	138	138	
Aberthaw (industrial building) 1914=100						455						452		
American Appraisal Co., The:														
Average, 30 cities 1913=100	649	653	654	655	659	664	668	668	670	672	672	672	673	673
Atlanta do	702	705	710	712	712	712	712	712	713	728	730	729	729	732
New York do	701	703	704	704	704	705	705	705	705	711	712	711	730	730
San Francisco do	594	610	610	610	610	609	610	624	625	625	624	622	621	620
St. Louis do	640	643	644	644	644	656	660	660	660	661	665	664	667	667
Associated General Contractors (all types) do	472	472	472	473	479	485	488	488	490	490	491	490	493	493
E. H. Boeckh and Associates:§														
Average, 20 cities:														
Apartments, hotels, and office buildings:														
Brick and concrete U. S. avg. 1926–29=100	282.7	283.1	283.5	284.3	286.3	288.3	290.5	290.6	291.0	290.6	290.7	291.1	291.5	
Brick and steel do	278.3	278.5	278.8	279.1	280.7	282.7	284.7	284.8	285.0	284.5	284.3	284.4	284.4	
Brick and wood do	277.9	278.3	278.4	278.9	280.3	281.7	283.1	283.2	283.2	282.3	282.1	282.3	282.4	
Commercial and factory buildings:														
Brick and concrete do	291.3	291.8	292.4	293.5	295.9	297.8	300.1	300.1	300.7	300.3	300.5	301.0	301.7	
Brick and steel do	290.3	291.3	291.6	292.3	294.4	296.4	300.2	300.2	300.8	300.3	300.5	300.8	301.2	
Brick and wood do	277.4	278.1	278.2	278.7	280.2	281.6	283.3	283.3	283.5	282.3	282.2	282.3	282.5	
Frame do	275.4	275.3	275.4	275.9	277.4	278.7	280.0	280.2	279.8	278.6	278.4	278.5	278.7	
Steel do	276.8	278.4	278.7	279.1	280.4	282.6	287.9	287.9	288.5	288.2	288.3	288.4	288.6	
Residences:														
Brick do	278.3	278.6	278.7	279.3	280.8	282.2	283.5	283.6	283.6	282.6	282.5	282.6	282.9	
Frame do	270.7	270.8	270.9	271.3	272.6	273.9	275.1	275.2	275.0	274.0	273.7	273.8	273.9	
Engineering News-Record:♂														
Building 1947–49=100	c 148.6	148.3	148.3	148.8	149.1	149.8	152.9	152.6	152.8	152.8	152.7	152.8	152.5	152.6
Construction do	156.7	156.4	156.6	158.0	159.2	r 159.8	r 163.0	162.9	162.7	162.8	162.9	164.1	164.2	164.3
Bu. of Public Roads—Highway construction:														
Composite, standard mile 1946=100			142.6			142.7			142.8			143.4		
CONSTRUCTION MATERIALS														
Output of selected construction materials, index:														
Iron and steel products 1947–49=100	r 139.6	r 134.7	r 148.9	r 151.2	r 155.8	r 163.4	r 139.7	r 151.9	r 139.7	r 148.6	r 126.7	115.3		
Lumber and wood products do	113.8	106.1	113.8	124.8	131.2	124.6	113.8	129.7	120.5	130.3	r 108.0	95.5		
REAL ESTATE														
Home mortgages insured or guaranteed by—														
Fed. Hous. Adm.: Face amount thous. of dol	193,575	159,145	161,491	157,422	154,288	163,633	191,489	184,794	173,581	232,048	231,192	248,540	306,392	
Vet. Adm.: Face amount do	555,076	430,560	379,822	349,651	286,291	276,147	268,492	251,483	1 294,506	279,693	213,029	176,088		
Federal Home Loan Banks, outstanding advances to member institutions mil. of dol	1,038	976	961	971	993	1,079	1,040	1,072	1,119	1,131	1,143	1,265	906	
New mortgage loans of all savings and loan associations, estimated total mil. of dol	714	709	842	899	968	925	969	1,001	891	980	768	734	723	
By purpose of loan:														
Home construction do	245	243	298	317	360	319	318	331	292	341	250	248	245	
Home purchase do	326	318	366	391	412	415	462	470	423	443	358	324	308	
All other purposes do	143	149	179	191	197	190	190	200	176	196	160	162	171	
New nonfarm mortgages recorded ($20,000 and under), estimated total mil. of dol	1,942	1,749	1,937	2,044	2,144	2,028	2,211	2,208	2,026	2,226	1,877	1,851	1,782	
Nonfarm foreclosures number	2,771	2,473	2,921	2,983	2,894	2,745	2,839	2,852	2,979					
Fire losses thous. of dol	115,272	95,569	104,565	85,994	79,045	69,710	77,814	78,364	72,264	77,753	75,321	91,519	99,918	
DOMESTIC TRADE														
ADVERTISING														
Printers' Ink advertising index, seas. adjusted:														
Combined index 1947–49=100	207	206	203	207	210	209	214	215	216	209	211	214		
Business papers do	207	213	203	207	207	217	218	206	217	210	208	211		
Magazines do	164	153	156	162	165	160	164	166	162	158	167	164		
Newspapers do	203	210	203	202	208	205	202	214	221	200	197	209		
Outdoor do	167	153	156	164	164	170	180	170	156	150	172	155		
Radio (network) do	35	39	36	37	34	35	40	40	41	39	41	41		
Television (network)‡ 1950–52=100	373	361	373	373	382	384	406	405	398	422	412	426		
Tide advertising index, unadjusted 1947–49=100	169.6	190.7	215.2	230.7	233.1	205.2	170.2	173.6	213.5	238.1	231.0	184.1		
Television advertising:														
Cost of facilities, total thous. of dol	43,502	39,385	43,653	41,222	43,378	39,517	38,760	38,849	40,926	49,268	47,999	49,742		
Automotive, including accessories do	4,567	3,732	4,470	3,929	4,242	3,864	3,711	3,774	4,667	4,904	5,873	5,285		
Drugs and toiletries do	12,624	11,182	11,984	11,125	11,810	11,585	11,749	11,683	11,779	15,184	13,380	14,536		
Foods, soft drinks, confectionery do	9,648	8,891	9,295	8,761	9,270	7,482	7,541	7,541	7,862	9,331	9,064	9,524		
Soaps, cleansers, etc do	5,470	5,139	5,583	5,825	6,309	5,614	5,720	5,523	5,939	5,850	5,635	5,771		
Smoking materials do	3,592	3,321	3,789	3,810	3,901	3,771	3,899	4,366	4,065	5,034	4,805	4,732		
All other do	7,601	7,121	8,532	7,772	7,845	7,201	6,142	5,962	6,615	8,965	9,242	9,894		
Magazine advertising:														
Cost, total do	38,354	54,612	67,898	81,439	73,441	61,899	42,969	45,501	68,708	74,298	77,104	55,270	38,422	
Apparel and accessories do	1,997	3,445	4,904	6,206	5,544	3,235	884	4,403	7,716	6,096	4,924	3,770	2,104	
Automotive, incl. accessories do	3,747	4,509	5,607	7,053	6,840	5,967	3,888	3,457	3,143	3,584	9,227	8,440	4,134	
Building materials do	1,198	2,350	3,557	5,145	4,453	2,858	1,417	1,748	3,801	3,230	2,397	1,280	1,138	
Drugs and toiletries do	3,521	5,536	6,002	7,028	6,332	6,629	5,836	5,560	7,064	8,401	7,968	5,350	4,223	
Foods, soft drinks, confectionery do	5,978	7,879	8,883	9,058	7,681	7,488	6,594	5,410	7,354	8,282	7,994	6,633	4,972	
Beer, wine, liquors do	1,478	2,305	3,117	3,696	3,054	3,080	2,623	2,318	3,320	4,057	4,555	5,839	1,798	
Household equipment and supplies do	1,142	2,840	3,976	5,246	4,931	3,972	1,651	1,146	2,634	4,000	4,061	2,382	810	
Household furnishings do	1,164	1,556	2,590	4,126	3,998	2,138	1,087	1,412	3,070	4,456	3,583	1,591	1,172	
Industrial materials do	3,729	4,480	5,795	6,147	6,258	5,855	4,118	4,319	5,921	5,708	6,273	592	3,082	
Soaps, cleansers, etc do	522	978	1,441	1,526	1,298	1,244	664	484	781	1,084	719	375	456	
Smoking materials do	1,084	1,578	2,017	1,923	1,561	1,722	1,425	1,551	1,851	2,035	2,051	2,071	1,276	
All other do	12,795	17,156	20,008	24,283	21,490	17,711	12,782	13,692	22,054	23,364	23,353	16,948	13,255	
Linage, total thous. of lines	4,025	4,768	5,489	5,431	4,815	3,861	3,444	4,483	5,466	5,376	4,971	3,810	4,171	

r Revised. a Revisions for August–October 1956 (1947–49=100): 134; 134; 134. c Revision for December 1956 (1947–49=100): 148.4. 1 For Aug. 26–Sept. 30 (earlier figures cover month ending the 25th day; later figures on calendar-month basis).

§Copyrighted data; see last paragraph of headnote, p. S-1.

♂Data reported at the beginning of each month are shown here for the previous month.

‡ Revised beginning July 1955 to adjust for changing seasonal pattern. Revisions for July 1955–July 1956, respectively: 316; 320; 324; 321; 329; 329; 340; 352; 355; 364; 372; 376; 397.

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DOMESTIC TRADE—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
ADVERTISING—Continued														
Newspaper advertising:														
Linage, total (52 cities) thous. of lines	210,509	207,064	249,527	245,384	265,599	240,631	204,045	216,437	241,294	259,037	249,980	239,625	197,123	
Classified do	55,141	53,264	62,923	59,081	64,494	61,194	56,490	58,103	58,999	57,457	52,316	46,007	49,376	
Display, total do	155,368	153,800	186,603	186,303	201,105	179,436	147,555	158,334	182,295	201,580	197,664	193,618	147,747	
Automotive do	12,555	14,365	14,615	16,663	18,264	16,615	14,214	14,522	13,339	16,188	19,476	10,584	11,733	
Financial do	5,929	3,215	3,824	4,241	3,564	4,078	4,509	2,754	3,442	4,233	3,723	4,004	5,643	
General do	26,355	30,009	36,150	34,802	37,609	33,432	24,217	24,611	33,294	38,492	32,294	26,448	23,431	
Retail do	110,530	106,212	132,015	130,597	141,668	125,311	104,614	116,448	132,220	142,667	142,171	152,582	106,941	
PERSONAL CONSUMPTION EXPENDITURES														
Seasonally adjusted quarterly totals at annual rates:														
Goods and services, total bil. of dol			276.7			278.9			283.6			282.4		
Durable goods, total ♀ do			35.9			35.0			35.0			34.4		
Automobiles and parts do			16.3			15.5			15.3			15.3		
Furniture and household equipment do			14.9			14.9			14.9			14.4		
Nondurable goods, total ♀ do			137.3			139.1			142.5			140.8		
Clothing and shoes do			21.9			22.0			23.1			22.3		
Food and alcoholic beverages do			83.7			85.0			86.6			86.0		
Gasoline and oil do			8.5			8.7			8.7			8.6		
Services, total ♀ do			103.4			104.9			106.1			107.2		
Household operation do			16.0			16.2			16.4			16.7		
Housing do			33.9			34.3			34.7			35.2		
Transportation do			7.8			7.9			7.9			7.9		
RETAIL TRADE														
All retail stores:														
Estimated sales (unadjusted), total mil. of dol	14,740	14,058	15,788	16,442	17,205	17,114	16,864	17,490	16,373	16,949	17,133	19,853	r 15,236	r 13,889
Durable-goods stores ♀ do	4,972	4,914	5,546	5,765	6,190	6,288	6,058	5,995	5,615	5,605	5,514	5,999	4,810	
Automotive group do	2,996	2,948	3,317	3,391	3,550	3,609	3,418	3,352	3,078	2,945	2,977	3,099	r 2,810	r 2,539
Motor-vehicle, other automotive dealers do	2,858	2,809	3,154	3,208	3,353	3,399	3,175	3,126	2,894	2,753	2,790	2,780	2,665	
Tire, battery, accessory dealers do	139	139	163	183	197	210	242	226	184	192	188	229	145	
Furniture and appliance group do	776	754	806	809	873	916	863	912	853	919	962	1,144	r 777	r 684
Furniture, homefurnishings stores do	478	477	517	509	550	550	523	577	533	576	614	696	496	
Household-appliance, radio stores do	297	277	289	300	323	366	340	334	319	342	348	447	282	
Lumber, building, hardware group do	659	629	758	856	993	979	1,008	1,032	977	1,035	903	858	683	
Lumber, building-materials dealers do	476	455	551	634	740	731	770	798	752	795	674	575	511	
Hardware stores do	183	174	208	221	253	248	238	234	225	240	229	283	172	
Nondurable-goods stores ♀ do	9,769	9,144	10,243	10,678	11,015	10,826	10,806	11,495	10,757	11,345	11,619	13,854	10,426	
Apparel group do	785	694	832	1,131	998	994	855	967	1,010	1,083	1,140	1,790	r 854	r 684
Men's and boys' wear stores do	181	147	154	200	192	218	175	177	183	216	235	409	183	
Women's apparel, accessory stores do	310	283	347	463	422	381	338	390	398	434	448	701	341	
Family and other apparel stores do	161	146	181	248	207	210	187	222	239	258	281	445	185	
Shoe stores do	133	118	150	220	177	185	156	178	189	175	175	234	144	
Drug and proprietary stores do	488	467	500	502	520	511	513	528	515	559	532	690	r 538	r 513
Eating and drinking places do	1,096	1,055	1,140	1,153	1,253	1,289	1,384	1,420	1,291	1,263	1,205	1,247	r 1,133	r 1,010
Food group do	3,690	3,480	3,915	3,770	4,043	3,977	4,029	4,353	3,937	4,102	4,233	4,258	r 4,126	r 3,755
Grocery stores do	3,281	3,086	3,499	3,345	3,613	3,531	3,573	3,876	3,482	3,647	3,769	3,742	r 3,662	r 3,325
Gasoline service stations do	1,137	1,067	1,181	1,216	1,293	1,321	1,383	1,374	1,262	1,287	1,262	1,286	r 1,209	r 1,136
General-merchandise group do	1,328	1,276	1,493	1,705	1,723	1,680	1,540	1,774	1,696	1,838	2,008	3,095	r 1,376	r 1,246
Department stores, excl. mail-order do	720	672	811	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	
Mail-order (catalog sales) do	97	94	100	110	121	105	104	125	117	138	159	209	105	
Variety stores do	198	213	240	289	273	276	264	294	272	288	310	696	221	
Other general-merchandise stores do	314	296	342	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	
Liquor stores do	301	288	325	309	335	330	346	370	335	350	379	545	216	
Estimated sales (seasonally adjusted), total do	16,295	16,356	16,298	16,437	16,644	16,783	17,034	17,030	16,919	16,714	16,562	16,855	r 16,718	r 16,209
Durable-goods stores ♀ do	5,706	5,747	5,685	5,631	5,776	5,806	5,839	5,740	5,722	5,612	5,606	5,588	r 5,538	r 5,148
Automotive group do	3,324	3,264	3,165	3,194	3,265	3,246	3,304	3,245	3,190	3,189	3,159	3,087	3,094	
Motor-vehicle, other automotive dealers do	3,151	3,081	2,976	3,012	3,075	3,051	3,085	3,037	2,995	3,002	2,975	2,899	2,906	
Tire, battery, accessory dealers do	173	183	189	182	190	196	218	208	194	178	184	188	188	
Furniture and appliance group do	856	899	905	880	862	919	877	897	902	838	870	895	869	
Furniture, homefurnishings stores do	541	578	578	545	520	551	536	564	574	520	546	561	561	
Household-appliance, radio stores do	314	321	327	336	342	367	341	334	327	318	324	334	308	
Lumber, building, hardware group do	848	866	876	849	905	901	914	915	918	905	874	877	887	
Lumber, building-materials dealers do	608	622	630	624	674	656	689	687	691	691	664	c 661	662	
Hardware stores do	240	245	246	224	231	244	225	229	227	215	211	216	226	
Nondurable-goods stores ♀ do	10,588	10,608	10,614	10,806	10,867	10,977	11,195	11,290	11,197	11,102	10,956	11,266	r 11,180	r 11,061
Apparel group do	980	992	956	1,020	990	995	1,038	1,092	1,050	1,029	1,007	1,087	1,059	
Men's and boys' wear stores do	217	210	192	200	198	204	218	220	215	216	192	214	214	
Women's apparel, accessory stores do	376	383	384	405	403	398	412	443	430	415	407	432	412	
Family and other apparel stores do	212	222	212	235	224	225	231	241	232	228	237	260	248	
Shoe stores do	174	178	168	181	165	168	176	188	173	170	170	180	186	
Drug and proprietary stores do	484	492	511	519	526	518	524	534	543	571	551	546	539	
Eating and drinking places do	1,182	1,219	1,216	1,218	1,242	1,245	1,257	1,278	1,235	1,215	1,233	1,235	1,236	
Food group do	3,825	3,821	3,817	3,925	3,931	3,986	4,027	4,057	4,112	4,109	4,028	4,135	4,116	
Grocery stores do	3,392	3,385	3,397	3,490	3,512	3,542	3,566	3,598	3,643	3,651	3,586	3,671	3,635	
Gasoline service stations do	1,213	1,220	1,246	1,259	1,269	1,264	1,281	1,272	1,255	1,250	1,254	1,260	1,280	
General-merchandise group do	1,722	1,718	1,741	1,717	1,759	1,771	1,861	1,861	1,803	1,706	1,704	1,801	1,772	
Department stores, excl. mail-order do	936	922	954	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	
Mail-order (catalog sales) do	118	114	114	119	130	121	132	130	121	124	119	130	129	
Variety stores do	281	289	286	290	295	292	305	302	302	293	285	300	316	
Other general-merchandise stores do	387	393	387	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	
Liquor stores do	331	340	344	343	353	356	362	354	364	352	342	361	350	

r Revised. c Corrected. p Advance estimate.
♀ Includes data not shown separately.
2 Data on revised basis will be shown later.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
All retail stores—Continued														
Estimated inventories:														
Unadjusted, total mil. of dol.	22,890	23,650	24,340	24,510	24,440	23,840	23,660	24,040	24,270	24,500	25,280	r 23,430	23,400	
Durable-goods stores do.	10,380	10,800	11,040	11,220	11,170	10,970	10,880	10,970	10,690	10,380	11,060	r 10,880	11,000	
Nondurable-goods stores do.	12,510	12,840	13,300	13,290	13,270	12,870	12,780	13,070	13,580	14,120	14,220	r 12,550	12,400	
Seasonally adjusted, total do.	24,010	23,910	23,700	23,670	23,950	24,090	24,140	24,250	24,360	24,220	24,330	r 24,470	24,490	
Durable-goods stores ♀ do.	10,770	10,850	10,670	10,590	10,740	10,800	10,850	11,040	11,120	10,950	r 11,220	11,420	11,330	
Automotive group do.	4,110	4,380	4,350	4,290	4,420	4,460	4,440	4,620	4,690	4,460	4,590	r 4,760	4,800	
Furniture and appliance group do.	2,020	1,980	1,930	1,920	1,950	1,970	1,960	1,990	1,950	1,950	1,990	r 1,990	1,940	
Lumber, building, hardware group do.	2,220	2,130	2,080	2,090	2,100	2,100	2,130	2,090	2,100	2,100	2,170	2,210	2,210	
Nondurable-goods stores ♀ do.	13,240	13,060	13,030	13,080	13,210	13,290	13,290	13,210	13,240	13,270	r 13,110	r 13,050	13,160	
Apparel group do.	2,840	2,750	2,680	2,720	2,730	2,710	2,730	2,650	2,690	2,700	2,640	r 2,730	2,800	
Food group do.	2,760	2,740	2,700	2,730	2,790	2,810	2,830	2,880	2,860	2,840	2,830	2,780	2,850	
General-merchandise group do.	4,150	4,030	4,060	4,030	4,060	4,140	4,140	4,100	4,090	4,180	4,150	r 4,160	4,120	
Firms with 4 or more stores:														
Estimated sales (unadjusted), total do.	(1)	(1)	(1)	4,066	4,202	4,125	3,894	4,284	3,942	4,236	4,432	5,508	3,763	
Firms with 11 or more stores:														
Estimated sales (unadjusted), total ♀ do.	2,917	2,797	3,276	3,412	3,551	3,456	3,267	3,660	3,337	3,597	3,798	4,713	3,291	
Apparel group ♀ do.	155	144	194	281	222	227	182	207	222	232	244	386	165	
Men's and boys' wear stores do.	13	11	15	21	19	20	16	15	16	21	24	40	16	
Women's apparel, accessory stores do.	63	61	83	114	97	92	80	94	90	96	103	167	66	
Shoe stores do.	47	43	57	92	67	74	57	63	71	64	66	101	52	
Drug and proprietary stores do.	74	73	80	80	83	84	83	85	82	87	87	133	83	
Eating and drinking places do.	65	63	70	69	73	76	78	80	75	74	71	74	67	
Furniture, homefurnishings stores do.	33	33	36	38	38	35	32	37	36	41	42	44	34	
General-merchandise group ♀ do.	805	765	922	1,064	1,081	1,060	953	1,109	1,054	1,136	1,239	1,903	830	
Department stores, excl. mail-order⊕ do.	491	449	563	640	668	654	568	654	640	679	729	1,054	488	
Dry-goods, other general-merchandise stores⊕ mil. of dol.	71	64	79	95	93	99	90	116	100	110	120	184	75	
Variety stores do.	150	161	183	223	204	206	196	220	202	215	238	467	167	
Grocery stores do.	1,364	1,295	1,493	1,367	1,512	1,427	1,398	1,590	1,356	1,478	1,579	1,518	1,568	
Lumber, building-materials dealers do.	45	45	50	58	68	67	69	73	69	70	58	50	47	
Tire, battery, accessory stores do.	50	48	57	66	74	78	80	73	62	68	67	93	54	
Estimated sales (seas. adj.), total ♀ do.	3,371	3,360	3,416	3,427	3,493	3,509	3,582	3,631	3,559	3,458	3,454	3,610	3,547	
Apparel group ♀ do.	215	215	215	228	218	222	229	244	229	219	220	239	228	
Men's and boys' wear stores do.	17	17	17	18	19	19	23	23	21	20	19	21	20	
Women's apparel, accessory stores do.	90	92	92	98	92	93	95	103	97	92	93	101	95	
Shoe stores do.	68	65	63	68	64	65	64	68	66	64	67	71	74	
Drug and proprietary stores do.	79	81	84	84	84	86	84	87	87	87	90	91	88	
Eating and drinking places do.	70	72	72	70	72	74	74	76	72	71	73	72	72	
Furniture, homefurnishings stores do.	42	40	37	40	34	37	35	36	38	37	35	37	39	
General-merchandise group ♀ do.	1,068	1,046	1,099	1,066	1,116	1,125	1,172	1,168	1,132	1,051	1,043	1,099	1,077	
Department stores, excl. mail-order⊕ do.	638	616	662	632	666	692	710	699	685	616	612	645	622	
Dry-goods, other general-merchandise stores⊕ mil. of dol.	100	98	103	98	101	100	106	114	107	100	100	104	104	
Variety stores do.	216	221	222	221	224	218	230	230	225	218	216	228	229	
Grocery stores do.	1,400	1,405	1,399	1,420	1,440	1,432	1,453	1,492	1,472	1,472	1,471	r 1,500	1,522	
Lumber, building-materials dealers do.	58	59	59	58	63	62	62	61	62	59	58	61	60	
Tire, battery, accessory stores do.	65	64	66	67	69	70	72	68	68	67	68	69	69	
Department stores:														
Accounts receivable, end of month:♂														
Charge accounts 1947–49=100	187	159	147	153	154	150	138	139	152	159	171	227	188	
Installment accounts do.	355	349	344	342	341	337	328	330	331	336	346	r 385	381	
Ratio of collections to accounts receivable:														
Charge accounts percent	45	44	48	45	46	46	45	47	46	48	48	47	46	
Installment accounts do.	15	14	15	15	15	14	15	15	15	15	15	15	14	
Sales by type of payment:														
Cash sales percent of total sales	44	44	44	44	44	45	44	45	43	43	44	45	44	
Charge account sales do.	42	43	43	43	43	42	42	42	44	44	43	43	42	
Installment sales do.	14	13	13	13	13	13	14	13	13	13	13	12	14	
Sales, unadjusted, total U. S† 1947–49=100	102	104	114	131	132	131	111	127	139	134	162	241	p 101	p 96
Atlanta do.	r 123	136	151	165	165	153	145	161	165	167	193	r 301	p 122	
Boston do.	95	97	99	121	123	122	90	102	122	117	144	232	p 92	
Chicago do.	95	97	109	124	126	126	104	124	136	127	153	r 221	p 92	
Cleveland do.	98	101	105	126	122	120	107	123	131	125	159	233	p 97	
Dallas do.	124	126	138	148	156	153	151	158	177	158	183	270	p 123	
Kansas City do.	102	106	118	134	139	137	128	141	149	142	161	246	p 103	
Minneapolis do.	90	96	103	124	127	116	104	130	135	138	145	r 220	p 92	
New York do.	99	98	104	116	120	121	92	104	126	126	158	226	p 100	
Philadelphia do.	97	98	115	129	131	130	96	110	134	132	171	236	p 95	
Richmond do.	104	107	126	149	146	140	118	135	150	148	178	r 272	p 104	
St. Louis do.	101	105	117	134	138	129	114	132	143	138	163	238	p 100	
San Francisco do.	109	108	115	133	134	139	125	139	141	135	162	247	p 105	
Sales, seasonally adjusted, total U. S† do.	r 132	136	137	131	135	138	138	144	136	129	133	138	p 131	p 126
Atlanta do.	r 158	165	164	162	172	175	175	179	172	159	166	174	p 156	
Boston do.	120	129	122	117	123	122	125	130	114	116	118	128	p 116	
Chicago do.	125	129	131	125	128	129	131	139	130	121	125	r 130	p 121	
Cleveland do.	125	131	130	122	126	128	132	139	134	121	129	133	p 125	
Dallas do.	157	161	161	151	158	168	170	170	163	152	161	156	p 156	
Kansas City do.	r 136	145	144	137	141	142	145	147	147	136	139	142	p 138	
Minneapolis do.	123	129	131	123	126	126	130	138	130	119	125	r 132	p 126	
New York do.	123	124	124	118	124	125	126	135	122	119	124	128	p 125	
Philadelphia do.	130	129	133	130	133	139	131	138	128	129	128	133	p 126	
Richmond do.	147	149	152	148	148	152	147	158	144	141	142	148	p 147	
St. Louis do.	133	137	139	136	137	139	139	147	145	126	135	141	p 132	
San Francisco do.	137	141	146	137	141	148	141	144	141	134	139	139	p 132	

r Revised. p Preliminary. 1 Comparable data for the period prior to April 1957 are not available. ♀ Includes data not shown separately.
⊕ Revised beginning January 1956 to reflect change in previous classification of certain stores to department stores in accordance with 1954 Census of Business; unpublished revisions (January–May 1956) are available upon request.
♂ Revisions for 1956 for accounts receivable (1947–49=100): Charge accounts—February, 154; April, 148; July, 135; August, 137; October, 158; installment accounts—May, 310; June, 311; July, 308; August, 309. †Revised series. See corresponding note on p. S–11.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
DOMESTIC TRADE—Continued														
RETAIL TRADE—Continued														
Department stores—Continued														
Stocks, total U. S., end of month:†														
Unadjusted 1947-49=100	135	142	155	159	155	146	144	150	160	172	174	r 135	p 132	
Seasonally adjusted do	r 151	149	150	152	152	153	154	153	154	155	154	150	p 147	
Mail-order and store sales:														
Montgomery Ward & Co thous. of dol.	63,367	r 55,583	1 70,062	1 87,374	1 90,288	1 82,764	1 80,002	1 90,498	1 88,603	1 107,707	1 109,470	1 149,473	1 60,329	1 55,098
Sears, Roebuck & Co do	246,908	223,750	269,815	307,394	338,262	335,812	308,538	344,491	314,876	329,811	344,687	441,531	236,560	208,771
WHOLESALE TRADE ‡														
Sales, estimated (unadj.), total bil. of dol.	11.4	10.4	11.1	11.3	11.6	11.0	11.4	11.7	11.2	12.3	11.1	10.7	10.4	
Durable-goods establishments do	4.3	4.0	4.3	4.3	4.4	4.2	4.3	4.3	4.2	4.5	3.9	3.7	3.5	
Nondurable-goods establishments do	7.1	6.4	6.9	6.9	7.2	6.7	7.1	7.4	7.0	7.8	7.1	7.0	6.9	
Inventories, estimated (unadj.), total do	12.9	12.8	13.0	12.8	12.6	12.5	12.5	12.7	12.8	12.9	13.0	12.5	12.5	
Durable-goods establishments do	6.4	6.5	6.7	6.7	6.7	6.7	6.6	6.6	6.7	6.6	6.6	6.4	6.4	
Nondurable-goods establishments do	6.5	6.3	6.2	6.1	5.9	5.8	5.9	6.1	6.1	6.3	6.4	6.1	6.1	
EMPLOYMENT AND POPULATION														
POPULATION														
Population, continental United States:														
Total, incl. Armed Forces overseas thousands	169,800	170,045	170,270	170,510	170,737	170,981	171,229	171,510	171,790	172,069	172,327	172,554	172,790	173,011
EMPLOYMENT														
Noninstitutional population, estimated number 14 years of age and over, total thousands	119,614	119,745	119,899	120,057	120,199	120,383	120,579	120,713	120,842	120,983	121,109	121,221	121,325	121,432
Total labor force, including Armed Forces⊕ do	68,638	69,128	69,562	69,771	70,714	72,661	73,051	71,833	71,044	71,299	70,790	70,458	69,379	69,804
Civilian labor force, total do	65,821	66,311	66,746	66,951	67,893	69,842	70,228	68,994	68,225	68,513	68,061	67,770	66,732	67,160
Employed⊕ do	62,578	63,190	63,865	64,261	65,178	66,504	67,221	66,385	65,674	66,005	64,873	64,396	62,238	61,988
Agricultural employment do	4,935	5,195	5,434	5,755	6,659	7,534	7,772	6,823	6,518	6,837	5,817	5,385	4,998	4,830
Nonagricultural employment do	57,643	57,996	58,431	58,506	58,519	58,970	59,449	59,562	59,156	59,168	59,057	59,012	57,240	57,158
Unemployed⊕ do	3,244	3,121	2,882	2,690	2,715	3,337	3,007	2,609	2,552	2,508	3,188	3,374	4,494	5,173
Not in labor force⊕ do	50,973	50,617	50,337	50,286	49,485	47,722	47,528	48,880	49,797	49,684	50,318	50,763	51,947	51,627
Employees in nonagricultural establishments:														
Total, unadjusted (U. S. Dept. of Labor) do	51,716	51,704	51,919	52,270	52,482	52,881	52,605	52,891	53,152	53,043	52,789	r 53,084	r 50,987	p 50,314
Manufacturing do	16,959	16,945	16,933	16,822	16,762	16,852	16,710	16,955	16,905	16,783	16,573	r 16,316	15,880	p 15,586
Durable-goods industries do	9,990	9,992	9,976	9,927	9,895	9,913	9,756	9,802	9,710	9,687	9,584	r 9,405	9,113	p 8,859
Nondurable-goods industries do	6,969	6,953	6,957	6,895	6,867	6,939	6,954	7,153	7,195	7,096	6,989	6,911	6,767	p 6,727
Mining, total do	832	833	831	833	835	858	857	862	853	837	829	r 825	r 807	p 793
Metal do	110	110	110	111	112	112	113	112	110	106	105	r 103	r 101	p 97
Anthracite do	31	31	30	29	27	31	31	27	28	27	24	26	23	
Bituminous coal do	242	243	240	239	239	242	231	238	237	237	236	r 234	r 230	p 225
Crude-petroleum and natural-gas production thousands	337	339	339	340	340	355	362	363	356	347	346	345	341	
Nonmetallic mining and quarrying do	112	110	112	115	118	119	119	121	121	120	119	116	r 111	p 108
Contract construction do	2,667	2,673	2,756	2,906	3,082	3,232	3,275	3,305	3,285	3,224	3,059	r 2,850	r 2,610	p 2,391
Transportation and public utilities♀ do	4,126	4,120	4,147	4,153	4,156	4,181	4,199	4,215	4,206	4,159	4,123	4,100	r 3,997	p 3,962
Interstate railroads do	1,139	1,133	1,132	1,136	1,137	1,145	1,140	1,149	1,137	1,115	1,082	r 1,064	1,019	
Local railways and bus lines do	108	109	109	108	108	108	108	108	108	107	105	106	106	
Trucking and warehousing do	817	819	820	821	821	829	833	838	854	855	855	847	813	
Telephone do	757	761	764	766	767	770	782	782	772	767	767	r 765	760	
Telegraph do	41	42	42	42	42	42	42	42	41	41	40	40	40	
Gas and electric utilities do	570	570	571	573	573	582	590	590	584	578	578	578	577	
Wholesale and retail trade do	11,298	11,225	11,265	11,428	11,411	11,505	11,493	11,499	11,620	11,664	11,840	r 12,365	r 11,456	p 11,302
Wholesale trade do	3,106	3,114	3,117	3,114	3,113	3,140	3,166	3,179	3,180	3,200	3,210	r 3,214	r 3,165	p 3,135
Retail trade♀ do	8,192	8,111	8,148	8,314	8,298	8,365	8,327	8,320	8,440	8,464	8,630	r 9,151	r 8,291	p 8,167
General-merchandise stores do	1,388	1,333	1,343	1,402	1,382	1,380	1,347	1,352	1,419	1,447	1,556	r 1,905	r 1,377	p 1,317
Food and liquor stores do	1,575	1,587	1,591	1,603	1,601	1,607	1,606	1,600	1,614	1,622	1,650	r 1,664	r 1,635	p 1,643
Automotive and accessories dealers do	794	793	796	796	798	804	807	805	801	802	810	r 822	r 794	p 783
Finance, insurance, and real estate do	2,293	2,301	2,310	2,320	2,329	2,359	2,390	2,389	2,361	2,356	2,355	r 2,349	r 2,343	p 2,344
Service and miscellaneous♀ do	6,239	6,273	6,317	6,432	6,520	6,551	6,524	6,509	6,541	6,547	6,512	r 6,473	r 6,393	p 6,398
Hotels and lodging places do	474	481	482	499	513	540	598	598	527	488	480	r 471	458	
Laundries do	330	328	328	329	334	337	338	333	330	328	325	323	321	
Cleaning and dyeing plants do	161	159	160	164	168	168	163	156	161	164	162	159	156	
Government do	7,302	7,334	7,360	7,376	7,387	7,343	7,157	7,157	7,381	7,473	7,498	r 7,806	r 7,501	p 7,538
Total, seasonally adjusted do	52,493	52,577	52,547	52,593	52,698	52,773	52,815	52,844	52,662	52,469	52,218	r 51,980	r 51,756	p 51,151
Manufacturing do	17,053	16,995	16,962	16,965	16,946	16,924	16,880	16,836	16,681	16,604	16,463	r 16,265	r 15,970	p 15,637
Durable-goods industries do	10,006	9,980	9,945	9,928	9,915	9,907	9,869	9,844	9,700	9,649	9,536	r 9,370	r 9,130	p 8,850
Nondurable-goods industries do	7,047	7,015	7,017	7,037	7,031	7,017	7,011	6,992	6,981	6,955	6,927	r 6,895	r 6,840	p 6,787
Mining do	832	833	831	841	843	854	861	853	849	837	825	r 821	r 807	p 793
Contract construction do	2,963	3,020	3,062	3,059	3,097	3,108	3,061	3,032	3,028	3,013	2,956	r 2,923	r 2,900	p 2,702
Transportation and public utilities do	4,188	4,168	4,168	4,160	4,159	4,164	4,168	4,184	4,175	4,148	4,113	4,076	r 4,057	p 4,008
Wholesale and retail trade do	11,465	11,519	11,490	11,501	11,542	11,579	11,636	11,669	11,620	11,590	11,567	r 11,508	r 11,625	p 11,598
Finance, insurance, and real estate do	2,316	2,324	2,322	2,320	2,329	2,336	2,343	2,354	2,361	2,368	2,367	r 2,361	r 2,367	p 2,368
Service and miscellaneous do	6,366	6,401	6,381	6,400	6,424	6,454	6,492	6,477	6,508	6,482	6,512	r 6,538	r 6,523	p 6,529
Government do	7,310	7,317	7,331	7,347	7,358	7,354	7,374	7,439	7,440	7,427	7,415	r 7,488	r 7,507	p 7,516

r Revised. p Preliminary. 1 Net sales; not comparable with data through January 1957, which are gross.

† Revised series. Indexes have been revised beginning January 1949 to reflect adjustment to Census of Business benchmarks for 1954 and the up-dating of the seasonal and Easter corrections. Unpublished data (prior to November 1956) are available beginning January 1947 in the December 1957 *Federal Reserve Bulletin*, pp. 1340-52.

‡ See corresponding note on p. S-3.

⊕ Estimates beginning January 1957 reflect certain changes in definitions for employment and unemployment. For 1957 estimates based on the old definitions and comparable with figures prior to 1957, see note in the December 1957 SURVEY and earlier issues.

♀ Includes data for industries not shown separately.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
EMPLOYMENT—Continued														
Production workers in manufacturing industries:														
Total (U. S. Dept. of Labor)—thousands	13,150	13,114	13,085	12,960	12,894	12,955	12,788	13,024	12,992	12,893	12,703	r 12,458	r 12,050	p 11,780
Durable-goods industries—do	7,740	7,721	7,693	7,635	7,600	7,603	7,432	7,476	7,397	7,389	7,305	r 7,136	r 6,860	p 6,628
Ordnance and accessories—do	81	79	79	78	77	76	74	75	73	70	68	67	66	p 69
Lumber and wood products (except furniture)—thousands	594	589	593	612	638	659	645	645	631	623	602	r 581	r 556	p 549
Sawmills and planing mills—do	323	319	319	329	338	346	343	346	339	331	323	r 313	299	
Furniture and fixtures—do	312	313	312	312	308	311	309	317	319	317	312	r 307	297	p 295
Stone, clay, and glass products—do	453	449	451	455	456	459	443	459	461	456	448	r 435	r 415	p 410
Primary metal industries ♀—do	1,133	1,124	1,112	1,101	1,093	1,093	1,075	1,077	1,061	1,049	1,029	r 1,004	r 960	p 903
Blast furnaces, steel works, and rolling mills—thousands	559	559	554	549	546	547	543	541	534	523	509	r 493	466	
Primary smelting and refining of nonferrous metals—thousands	57	55	55	55	54	54	53	53	52	51	51	r 50	49	
Fabricated metal prod. (except ordnance, machinery, transportation equip.)—thousands	904	902	898	889	883	887	869	878	878	889	887	r 868	r 836	p 805
Machinery (except electrical)—do	1,287	1,294	1,291	1,277	1,255	1,239	1,207	1,180	1,186	1,166	1,141	1,122	r 1,101	r 1,075
Electrical machinery—do	884	877	869	853	847	855	848	861	879	869	852	r 824	r 791	p 761
Transportation equipment ♀—do	1,481	1,482	1,474	1,446	1,435	1,415	1,373	1,363	1,278	1,321	1,350	r 1,342	r 1,276	p 1,208
Automobiles—do	710	700	689	663	652	632	603	610	531	590	650	r 661	668	
Aircraft and parts—do	595	603	603	602	598	594	585	574	561	549	519	r 506	499	
Ship and boat building and repairs—do	120	122	125	123	126	128	126	125	125	124	125	r 124	120	
Railroad equipment—do	50	50	50	51	51	53	52	46	52	50	47	45	45	
Instruments and related products—do	231	230	231	230	226	224	221	225	225	223	222	219	r 213	p 204
Miscellaneous mfg. industries—do	379	381	382	382	383	386	369	395	407	405	394	r 368	r 348	p 350
Nondurable-goods industries—do	5,410	5,393	5,392	5,325	5,294	5,352	5,356	5,548	5,595	5,504	5,398	r 5,322	r 5,196	p 5,152
Food and kindred products ♀—do	1,015	987	989	990	1,004	1,056	1,120	1,194	1,218	1,143	1,073	r 1,032	r 977	p 960
Meat products—do	270	258	255	253	253	258	261	259	263	264	266	r 260	249	
Dairy products—do	67	65	67	69	72	76	77	75	70	67	65	64	63	
Canning and preserving—do	134	129	127	135	136	164	221	292	313	229	162	r 144	125	
Bakery products—do	168	169	168	168	169	172	173	173	172	172	171	169	165	
Beverages—do	111	109	115	113	121	127	130	125	125	122	120	117	109	
Tobacco manufactures—do	88	84	77	74	73	73	71	90	98	94	86	r 87	r 82	p 77
Textile-mill products ♀—do	935	933	929	919	911	913	895	911	912	906	893	884	r 860	p 852
Broadwoven fabric mills—do	418	415	410	407	402	401	396	400	399	397	391	392	385	
Knitting mills—do	189	190	193	192	193	197	191	197	197	195	192	184	174	
Apparel and other finished textile products—thousands	1,076	1,095	1,098	1,069	1,039	1,045	1,024	1,084	1,084	1,075	1,071	r 1,060	1,043	p 1,056
Paper and allied products—do	468	466	467	467	465	469	459	465	469	470	469	466	r 456	p 449
Pulp, paper, and paperboard mills—do	232	232	231	231	230	233	227	229	229	229	229	229	226	
Printing, publishing, and allied industries—thousands	557	555	559	559	555	556	552	553	563	567	566	r 564	r 557	p 553
Chemicals and allied products—do	549	548	550	549	544	535	529	530	533	532	528	r 523	r 517	p 511
Industrial organic chemicals—do	214	212	211	208	207	206	203	201	200	197	197	r 195	194	
Products of petroleum and coal—do	172	173	173	173	174	175	175	175	175	173	171	169	r 168	p 167
Petroleum refining—do	133	132	132	133	133	133	133	133	133	131	131	130	131	
Rubber products—do	216	213	211	191	204	197	200	204	206	210	209	207	r 201	p 193
Tires and inner tubes—do	87	87	87	71	85	78	84	84	84	84	84	84	82	
Leather and leather products—do	336	340	341	334	325	333	332	341	336	334	333	r 332	r 330	p 335
Footwear (except rubber)—do	221	222	223	219	214	219	219	222	218	215	215	r 218	220	
Production workers in manufacturing industries, seasonally adjusted:														
Total—thousands	13,238	13,156	13,109	13,094	13,073	13,026	12,969	12,915	12,775	12,717	12,597	r 12,408	r 12,134	p 11,828
Durable-goods industries—do	7,753	7,706	7,662	7,637	7,621	7,598	7,548	7,517	7,388	7,350	7,258	r 7,101	r 6,874	p 6,619
Nondurable-goods industries—do	5,485	5,450	5,447	5,457	5,452	5,428	5,421	5,398	5,387	5,367	5,339	r 5,307	r 5,260	p 5,209
Production workers in manufacturing industries:														
Indexes of employment:														
Unadjusted—1947–49=100	106.3	106.0	105.8	104.8	104.2	104.7	103.4	105.3	105.0	104.2	102.7	r 100.7	97.4	p 95.2
Seasonally adjusted—do	107.0	106.4	106.0	105.9	105.7	105.3	104.9	104.4	103.3	102.8	101.8	r 100.3	98.1	p 95.6
Miscellaneous employment data:														
Federal civilian employees (executive branch):														
United States, continental—thousands	2,170.1	2,173.3	2,176.4	2,178.5	2,175.8	2,184.4	2,192.0	2,184.7	2,152.7	2,128.9	2,121.0	r 12,443.4	2,110.7	
Washington, D. C., metropolitan area—do	211.4	211.6	212.0	211.9	211.4	215.2	216.0	214.3	210.6	210.2	209.4	r [1] 211.7	204.3	
Railway employees (class I railways):														
Total—thousands	1,029	1,020	1,021	1,024	1,038	1,043	1,041	1,040	1,028	1,007	972	r 953	p 915	p 889
Indexes:														
Unadjusted—1947–49=100	77.1	76.5	76.6	76.8	77.8	78.3	78.1	78.0	77.1	75.5	72.8	p 71.2	p 68.7	p 66.8
Seasonally adjusted—do	76.5	76.6	77.2	77.9	76.7	76.6	76.5	76.7	76.9	77.1	74.5	p 72.8	p 68.1	p 66.9
PAYROLLS														
Manufacturing production-worker payroll index, unadjusted (U. S. Dept. of Labor)—1947–49=100	165.5	165.0	164.3	161.5	161.0	163.8	160.5	164.7	164.7	162.6	160.9	r 157.4	r 149.2	p 145.4
LABOR CONDITIONS														
Average weekly hours per worker (U. S. Dept. of Labor):														
All manufacturing industries—hours	40.2	40.2	40.1	39.8	39.7	40.0	39.7	40.0	39.9	39.5	39.3	39.4	r 38.6	p 38.5
Average overtime—do	2.6	2.5	2.5	2.3	2.2	2.4	2.4	2.4	2.5	2.3	2.3	2.0	1.7	p 1.6
Durable-goods industries—do	40.9	40.9	40.8	40.5	40.3	40.5	40.0	40.3	40.2	39.8	39.7	39.7	r 38.9	p 38.8
Average overtime—do	2.9	2.7	2.6	2.4	2.3	2.4	2.3	2.4	2.5	2.3	2.3	1.9	1.5	p 1.5
Ordnance and accessories—do	42.0	42.0	41.6	41.4	40.7	40.7	40.0	40.1	40.1	39.9	40.0	r 40.8	r 41.3	p 41.1
Lumber and wood products (except furniture)—hours	39.1	39.6	39.7	40.0	40.2	40.7	39.4	41.1	39.0	40.2	39.1	39.0	r 38.6	p 39.0
Sawmills and planing mills—do	38.7	39.2	39.4	39.7	40.0	39.9	38.8	40.5	39.2	39.8	38.8	r 38.4	38.0	
Furniture and fixtures—do	39.8	40.2	40.2	39.7	39.2	39.7	39.3	40.7	40.9	40.7	39.7	r 39.9	r 38.5	p 38.2
Stone, clay, and glass products—do	40.3	40.6	40.7	40.4	40.8	40.9	40.4	40.9	40.8	40.6	40.1	39.8	r 39.2	p 38.7
Primary metal industries ♀—do	41.0	40.3	40.1	39.8	39.6	40.2	39.7	39.3	39.4	38.5	38.2	r 38.1	r 37.3	p 37.2
Blast furnaces, steel works, and rolling mills—hours	40.9	40.1	39.7	39.5	39.2	39.8	39.4	38.7	38.8	38.0	37.7	r 37.2	36.5	
Primary smelting and refining of nonferrous metals—hours	41.2	40.8	40.7	40.7	40.9	41.0	40.5	40.4	40.3	40.1	40.0	r 40.3	40.0	

r Revised. p Preliminary. [1] Includes Post Office employees hired for Christmas season; there were about 327,300 (revised) such employees in continental U. S. in December 1957.
♀ Includes data for industries not shown.

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EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
LABOR CONDITIONS—Continued														
Average weekly hours per worker, etc.—Continued														
All manufacturing industries—Continued														
Durable-goods industries—Continued														
Fabricated metal prod. (except ordnance, machinery, transportation equipment)—hours	40.8	41.0	41.0	40.9	40.9	41.2	40.7	41.0	41.4	40.7	40.5	40.2	39.4	p 39.2
Machinery (except electrical)—do	41.9	41.9	41.8	41.4	41.1	41.1	40.7	40.5	40.7	40.2	39.7	40.3	r 39.7	p 39.3
Electrical machinery—do	40.4	40.6	40.5	40.3	40.1	40.3	39.7	40.2	40.2	39.4	39.5	r 39.5	r 39.1	p 38.9
Transportation equipment ♀—do	41.7	41.5	41.1	40.6	39.9	40.1	39.5	40.2	39.7	39.5	40.7	r 40.2	r 38.7	p 38.7
Automobiles—do	41.3	41.2	40.3	39.4	39.1	39.6	38.5	40.0	39.3	39.1	42.1	r 40.2	37.2	
Aircraft and parts—do	42.6	42.3	42.2	42.0	40.6	40.6	40.4	40.4	40.2	40.1	40.0	r 40.6	40.5	
Ship and boat building and repairs—do	40.2	40.0	40.0	40.2	40.3	40.4	40.5	40.2	39.4	39.0	37.1	r 39.0	38.6	
Railroad equipment—do	40.3	40.4	40.6	40.5	39.9	39.8	40.0	39.6	40.1	38.7	39.6	r 39.8	39.2	
Instruments and related products—do	40.7	41.0	40.7	40.6	40.2	40.5	40.1	40.0	40.4	39.9	40.0	r 39.8	r 39.4	p 39.6
Miscellaneous mfg. industries—do	40.0	40.3	40.6	39.9	39.8	39.9	39.5	40.0	40.3	40.0	39.7	r 39.7	r 39.2	p 39.2
Nondurable-goods industries—do	39.1	39.3	39.1	38.9	38.9	39.2	39.4	39.5	39.6	39.0	38.8	39.0	r 38.3	p 38.2
Average overtime—do	2.3	2.3	2.3	2.2	2.2	2.4	2.5	2.5	2.6	2.4	2.4	2.2	1.9	p 1.8
Food and kindred products ♀—do	40.2	40.1	39.8	40.0	40.4	40.9	41.5	40.9	41.2	40.2	40.4	40.7	r 40.1	p 39.5
Meat products—do	40.7	39.8	39.3	39.9	40.7	41.1	40.8	40.2	41.1	40.7	41.1	r 40.6	39.7	
Dairy products—do	41.8	41.7	42.0	41.9	42.6	43.1	43.7	42.3	42.2	41.6	41.4	r 42.0	41.9	
Canning and preserving—do	37.8	37.9	37.1	37.4	37.8	38.0	41.4	40.7	41.0	38.2	37.2	r 38.0	37.6	
Bakery products—do	39.8	40.0	39.8	40.2	40.4	40.9	41.0	40.6	40.3	40.0	40.0	r 40.1	39.8	
Beverages—do	39.2	39.5	39.4	39.8	40.1	40.6	41.4	40.7	40.1	39.4	39.1	r 39.6	39.2	
Tobacco manufactures—do	38.8	38.5	37.9	36.8	39.1	38.6	39.6	38.4	39.8	38.3	37.5	r 39.1	r 39.2	p 37.7
Textile-mill products ♀—do	39.1	39.2	38.9	38.6	38.4	38.9	38.6	39.1	39.1	39.1	38.6	r 38.9	r 37.5	p 37.7
Broadwoven fabric mills—do	39.7	39.1	39.0	38.8	38.6	38.9	38.8	39.3	39.4	39.5	39.0	r 39.5	37.7	
Knitting mills—do	36.8	37.3	37.2	37.0	36.8	37.3	37.2	37.9	37.9	37.8	37.3	r 37.1	35.7	
Apparel and other finished textile prod.—do	35.9	36.5	36.5	35.7	35.8	35.8	36.1	36.8	36.7	35.9	35.4	r 35.2	r 35.0	p 35.2
Paper and allied products—do	42.3	42.3	42.3	42.1	42.0	42.2	42.3	42.5	42.9	42.4	41.9	41.9	41.4	p 41.2
Pulp, paper, and paperboard mills—do	43.9	43.7	43.5	43.4	43.3	43.1	43.4	43.3	43.6	43.4	42.9	r 43.2	42.7	
Printing, publishing, and allied industries—hours	38.3	38.5	38.8	38.5	38.4	38.4	38.3	38.5	38.7	38.4	38.0	38.6	r 37.7	p 37.9
Chemicals and allied products—do	41.3	41.2	41.2	41.2	41.2	41.2	41.0	41.0	41.2	41.0	41.0	41.3	40.8	p 40.5
Industrial organic chemicals—do	41.1	40.9	40.8	40.9	41.0	41.1	40.9	41.0	41.0	40.8	40.8	r 40.9	40.3	
Products of petroleum and coal—do	41.1	40.8	40.7	41.2	40.9	40.9	41.5	40.6	41.5	40.6	40.7	r 40.8	r 40.6	p 40.0
Petroleum refining—do	41.3	40.7	40.7	41.4	40.9	40.9	41.4	40.0	41.2	40.2	40.8	r 41.1	40.8	
Rubber products—do	40.9	40.9	40.4	40.0	40.0	40.9	41.3	40.9	40.6	40.1	40.0	r 40.0	r 38.3	p 38.1
Tires and inner tubes—do	41.4	41.0	40.0	40.1	40.1	41.4	42.5	41.0	40.3	39.1	39.2	r 39.2	36.9	
Leather and leather products—do	38.0	38.3	38.0	36.9	36.3	37.8	38.1	38.1	37.2	36.8	36.5	r 37.4	37.1	p 37.0
Footwear (except rubber)—do	37.9	38.1	37.9	36.5	35.6	37.4	37.9	37.8	36.6	36.1	35.7	36.9	37.0	
Nonmanufacturing industries:														
Mining:														
Metal—do	41.9	41.4	41.2	40.8	41.0	41.0	40.6	41.2	41.3	39.8	39.4	r 39.8	39.2	
Anthracite—do	35.9	32.0	27.8	31.1	30.8	34.3	33.1	31.3	35.3	31.5	28.9	26.5	30.4	
Bituminous coal—do	37.5	38.4	37.4	37.0	35.8	37.6	36.3	36.5	36.9	36.4	33.5	35.5	34.2	
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas production—hours	41.6	40.6	40.5	40.3	40.4	41.2	41.2	40.5	41.8	40.5	40.8	41.5	41.2	
Nonmetallic mining and quarrying—do	42.0	43.1	43.4	43.3	44.3	45.0	44.9	45.6	45.0	44.7	42.6	r 42.1	41.7	
Contract construction—do	34.7	36.9	36.7	36.8	37.2	37.8	37.9	38.3	37.7	37.5	34.9	35.5	35.8	
Nonbuilding construction—do	37.2	39.6	39.4	39.1	39.8	40.7	41.8	42.1	40.8	40.6	36.6	r 37.9	38.1	
Building construction—do	34.1	36.3	36.0	36.2	36.4	36.9	36.8	37.2	36.8	36.6	34.4	34.9	35.3	
Transportation and public utilities:														
Local railways and bus lines—do	43.0	42.7	42.9	43.0	43.7	44.1	43.7	43.4	43.5	43.0	42.9	43.1	42.6	
Telephone—do	38.7	39.0	38.7	38.7	39.0	39.2	39.5	38.9	38.8	39.2	40.0	r 38.6	37.9	
Telegraph—do	41.7	41.8	41.9	41.4	42.5	42.2	42.2	41.9	41.9	41.5	41.0	40.9	41.1	
Gas and electric utilities—do	40.9	40.8	40.8	40.9	40.7	40.9	41.2	41.0	40.9	41.0	41.0	41.2	40.9	
Wholesale and retail trade:														
Wholesale trade—do	40.2	40.2	40.1	40.0	40.1	40.2	40.4	40.4	40.4	40.2	40.0	r 40.4	40.1	
Retail trade (except eating and drinking places) ♀—hours	38.2	38.2	38.0	38.0	38.0	38.2	38.6	38.7	38.1	37.6	37.5	38.3	37.9	
General-merchandise stores—do	34.6	34.3	34.1	34.4	34.0	34.4	34.6	34.9	34.2	33.7	33.7	r 36.0	34.1	
Food and liquor stores—do	36.8	36.7	36.6	36.7	36.7	37.1	37.9	37.7	36.7	36.1	36.0	r 36.1	35.6	
Automotive and accessories dealers—do	43.8	43.9	43.8	43.8	44.0	43.9	43.9	43.8	43.6	43.5	r 43.7	43.7		
Service and miscellaneous:														
Hotels, year-round—do	40.4	40.3	40.6	40.2	40.4	40.2	40.3	40.6	40.1	40.0	40.0	r 39.9	39.7	
Laundries—do	39.8	39.8	39.9	40.0	40.3	40.4	39.8	39.4	39.6	39.4	39.0	39.5	39.1	
Cleaning and dyeing plants—do	38.7	38.2	38.7	40.2	40.3	40.0	38.1	37.6	39.2	38.9	38.0	r 38.4	38.4	
Industrial disputes (strikes and lock-outs):														
Beginning in month:														
Work stoppages—number	225	225	250	400	475	400	400	350	300	300	150	100	p 200	
Workers involved—thousands	60	60	80	150	190	140	160	140	270	100	r 50	r 20	p 90	
In effect during month:														
Work stoppages—number	325	350	375	525	650	600	625	575	525	500	r 325	r 220	p 300	
Workers involved—thousands	80	130	120	190	260	220	260	220	315	185	100	40	p 110	
Man-days idle during month—do	550	825	775	1,380	1,850	1,850	2,500	1,600	1,670	1,350	700	400	p 750	
U. S. Employment Service placement activities:														
Nonagricultural placements—thousands	433	387	425	480	534	528	533	536	561	540	406	360	355	
Unemployment compensation, State and UCFE programs (Bureau of Employment Security):														
Initial claims—thousands	1,565	1,002	897	1,099	1,001	881	1,267	842	1,032	1,193	1,346	2,024	2,285	
Insured unemployment, weekly average—do	1,737	1,730	1,592	1,475	1,350	1,251	1,285	1,151	1,167	1,237	1,513	2,112	2,877	3,163
Percent of covered employment*	4.4	4.3	4.0	3.6	3.3	3.0	3.1	2.8	2.8	3.0	3.6	5.1	6.9	7.6
Benefit payments:														
Beneficiaries, weekly average—thousands	1,453	1,530	1,500	1,311	1,199	1,172	1,061	1,022	975	1,020	1,146	1,639	2,342	
Amount of payments—thous. of dol	177,598	164,860	168,841	154,329	145,657	123,540	130,130	121,333	113,325	131,832	136,627	207,110	313,012	
Veterans' unemployment allowances:														
Initial claims—thousands	31	23	21	18	16	24	20	21	16	18	21	28	37	
Insured unemployment, weekly average—do	45	49	47	39	34	33	34	35	29	24	30	41	58	
Beneficiaries, weekly average—do	53	62	62	51	40	40	41	43	39	28	32	46	66	
Amount of payments—thous. of dol	5,572	5,594	5,886	5,155	4,222	3,710	4,539	4,406	3,793	3,013	3,104	4,574	6,925	

r Revised. p Preliminary.
♀ Includes data for industries not shown.
*New series. Expresses average insured unemployment in each month as a percentage of average covered employment for the most recent 12-month period for which data are available; the lag for covered employment data may range from 6 to 8 months. Monthly data for January 1953–September 1956 are available upon request.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
EMPLOYMENT AND POPULATION—Continued														
LABOR CONDITIONS—Continued														
Labor turnover in manufacturing establishments:														
Accession rate—monthly rate per 100 employees	3.2	2.8	2.8	2.8	3.0	3.9	3.2	3.2	3.3	2.9	2.2	r 1.7	p 2.4	
Separation rate, total—do	3.3	3.0	3.3	3.3	3.4	3.0	3.1	4.0	4.4	4.0	4.0	r 3.8	p 4.6	
Discharge—do	.2	.2	.2	.2	.3	.2	.2	.3	.2	.2	.2	.2	p .2	
Lay-off—do	1.5	1.4	1.4	1.5	1.5	1.1	1.3	1.6	1.8	2.3	2.7	r 2.7	p 3.4	
Quit—do	1.3	1.2	1.3	1.3	1.4	1.3	1.4	1.9	2.2	1.3	.9	r .7	p .8	
Military and miscellaneous—do	.3	.2	.2	.2	.3	.2	.2	.3	.2	.2	.2	.2	p .2	
WAGES														
Average weekly gross earnings (U. S. Department of Labor):														
All manufacturing industries—dollars	82.41	82.41	82.21	81.59	81.78	82.80	82.18	82.80	82.99	82.56	82.92	82.74	r 81.06	p 80.85
Durable-goods industries—do	89.16	88.75	88.94	88.29	87.85	88.70	88.00	89.06	89.24	88.75	88.93	88.93	r 87.14	p 86.52
Ordnance and accessories—do	95.76	96.18	95.68	95.63	94.02	94.83	93.60	93.83	95.04	94.96	96.00	r 98.74	r 100.77	p 100.70
Lumber and wood products (except furniture) dollars	67.25	68.51	70.27	72.00	73.16	74.89	71.71	75.62	71.76	73.97	71.94	r 71.37	r 69.48	p 70.20
Sawmills and planing mills—do	66.95	68.21	69.74	70.67	72.00	73.42	70.23	74.12	72.13	72.44	71.00	r 69.50	66.88	
Furniture and fixtures—do	68.46	69.55	69.55	68.28	67.82	69.08	68.38	71.63	72.39	72.04	69.48	r 70.62	r 67.38	p 67.61
Stone, clay, and glass products—do	81.41	81.61	82.21	81.20	82.42	83.44	82.82	84.25	84.86	84.85	84.21	83.18	r 82.32	p 81.27
Primary metal industries ♀—do	101.27	99.14	98.65	97.91	97.42	99.70	100.44	99.82	101.26	98.18	97.41	r 97.16	r 95.49	p 95.23
Blast furnaces, steel works, and rolling mills dollars	108.79	105.06	104.01	103.89	102.31	104.67	107.17	105.65	107.09	103.74	102.54	r 101.18	100.74	
Primary smelting and refining of nonferrous metals—dollars	94.76	93.43	93.61	94.02	94.89	95.53	95.18	96.96	97.53	97.04	96.00	r 97.12	96.40	
Fabricated metal prod. (except ordnance, machinery, transportation equip.)—dollars	86.90	87.33	87.74	87.94	88.34	89.40	89.13	90.20	91.91	90.35	90.32	r 89.24	87.47	p 87.02
Machinery (except electrical)—do	95.11	95.11	95.30	94.39	93.71	94.53	93.61	93.15	94.42	93.67	92.90	94.30	r 92.90	p 92.36
Electrical machinery—do	82.82	83.23	83.43	83.02	82.21	83.02	81.39	82.81	83.21	81.95	82.95	r 83.35	r 82.89	p 82.47
Transportation equipment ♀—do	99.25	98.36	97.82	96.22	94.56	96.24	95.20	97.69	97.66	97.57	101.75	r 99.70	r 95.20	p 94.82
Automobiles—do	100.36	99.29	97.12	94.17	93.84	97.42	94.71	98.80	99.43	99.31	108.62	r 100.90	92.26	
Aircraft and parts—do	99.26	98.56	99.17	99.12	94.60	95.00	94.94	96.15	95.68	95.84	96.40	r 99.06	98.82	
Ship and boat building and repairs—do	93.67	94.40	94.80	94.87	96.32	96.15	97.20	97.28	96.53	95.55	90.15	r 94.77	93.41	
Railroad equipment—do	98.74	98.98	100.28	100.44	98.55	99.10	100.80	99.79	103.86	99.46	102.56	r 104.67	101.92	
Instruments and related products—do	84.66	85.69	85.47	85.26	84.42	85.46	84.61	84.00	86.46	85.39	85.60	r 85.57	r 84.71	p 85.14
Miscellaneous mfg. industries—do	72.40	72.94	73.49	72.22	72.04	71.82	71.50	72.00	72.94	72.40	72.25	r 72.65	r 72.52	p 72.52
Nondurable-goods industries—do	72.73	73.10	73.12	72.74	73.13	74.09	74.47	74.26	75.24	74.10	74.50	74.88	r 73.54	p 73.34
Food and kindred products ♀—do	77.18	77.39	76.81	77.20	78.38	78.94	79.27	77.71	79.10	77.99	79.18	r 80.18	r 80.20	p 79.40
Meat products—do	87.10	85.57	83.71	84.99	86.28	87.13	87.31	85.22	89.60	89.13	90.83	r 89.32	88.53	
Dairy products—do	75.66	75.06	76.02	75.84	77.53	78.87	80.85	77.83	78.91	77.38	77.00	r 78.96	79.61	
Canning and preserving—do	61.99	61.78	61.59	62.83	62.75	61.18	64.17	65.93	66.01	62.65	60.26	r 63.84	64.67	
Bakery products—do	73.23	74.00	73.23	74.37	75.55	76.89	77.49	76.33	76.57	76.40	77.60	r 77.39	76.81	
Beverages—do	84.67	85.72	86.29	87.16	88.62	91.35	92.74	89.95	89.42	87.47	86.80	r 88.70	87.42	
Tobacco manufactures—do	57.81	57.37	57.99	57.04	61.78	60.99	63.76	57.22	58.11	56.30	58.13	r 60.61	r 61.15	p 58.81
Textile-mill products ♀—do	58.65	58.80	58.35	57.90	57.60	58.35	57.90	58.65	59.04	59.04	58.29	58.35	r 56.25	p 56.55
Broadwoven fabric mills—do	57.57	56.70	56.55	56.26	55.97	56.41	56.26	56.99	57.52	57.67	56.94	r 57.28	54.67	
Knitting mills—do	53.36	54.09	54.31	53.65	53.73	54.46	53.94	55.33	55.71	55.19	54.46	r 54.17	52.48	
Apparel and other finished textile products dollars	53.49	54.39	54.75	52.84	52.98	53.34	54.15	55.20	55.42	53.49	53.10	r 52.80	r 52.50	p 52.80
Paper and allied products—do	84.18	84.60	84.60	84.20	84.42	85.67	87.14	87.55	89.23	88.19	87.15	87.15	86.11	p 85.70
Pulp, paper, and paperboard mills—do	93.07	93.08	92.66	92.44	92.23	93.53	95.48	95.26	96.79	96.35	95.24	r 95.90	94.37	
Printing, publishing, and allied industries dollars	94.22	95.48	96.61	95.87	96.38	96.38	96.13	96.64	97.91	97.15	96.14	98.43	r 95.76	p 96.27
Chemicals and allied products—do	89.21	89.40	89.40	89.40	90.64	91.88	92.25	92.25	92.70	91.84	92.66	93.34	92.62	p 91.94
Industrial organic chemicals—do	94.94	94.89	95.06	95.30	96.35	97.82	98.16	98.40	98.81	98.33	98.74	r 99.39	97.93	
Products of petroleum and coal—do	106.45	104.45	104.60	106.71	106.75	108.79	111.64	109.21	113.30	110.03	111.11	r 111.38	r 110.43	p 108.40
Petroleum refining—do	110.68	107.86	108.26	110.95	110.84	113.70	115.92	111.60	117.01	113.36	115.87	r 116.31	115.06	
Rubber products—do	91.21	90.80	89.28	87.60	88.80	91.21	94.16	92.84	92.97	93.03	93.20	r 92.40	r 87.71	p 87.63
Tires and inner tubes—do	107.64	106.19	102.40	103.46	103.46	107.23	112.20	107.83	107.20	105.18	106.62	r 105.84	98.52	
Leather and leather products—do	57.76	58.60	58.52	56.83	55.90	58.21	58.29	58.67	57.66	57.04	57.31	r 57.97	57.88	p 57.72
Footwear (except rubber)—do	55.71	56.39	56.47	54.39	53.04	55.73	56.09	56.32	54.90	54.15	53.91	55.35	55.50	
Nonmanufacturing industries:														
Mining:														
Metal—do	98.05	97.29	97.23	97.10	97.58	98.81	100.28	101.35	102.84	98.31	96.53	r 97.51	96.04	
Anthracite—do	105.55	95.36	79.79	92.06	88.70	100.50	95.33	91.08	105.19	93.87	84.68	77.91	89.98	
Bituminous coal—do	110.63	112.51	109.58	111.74	107.76	114.68	112.17	110.96	112.91	110.66	102.18	r 107.92	103.97	
Crude-petroleum and natural-gas production: Petroleum and natural-gas production dollars	104.83	101.91	101.25	100.75	104.23	109.18	110.00	106.52	113.28	106.92	109.34	111.64	111.24	
Nonmetallic mining and quarrying—do	82.32	84.05	84.63	84.87	87.71	90.45	90.70	92.57	92.25	91.19	86.90	r 86.31	84.65	
Contract construction—do	98.55	104.80	104.23	104.88	106.39	108.11	109.15	111.07	110.84	110.25	103.30	105.44	107.04	
Nonbuilding construction—do	94.86	101.38	100.47	100.88	103.88	106.63	110.77	112.41	110.16	109.21	98.82	r 102.33	102.11	
Building construction—do	99.57	105.63	104.76	105.70	107.02	108.49	108.93	110.48	111.14	110.53	104.23	r 106.45	108.37	
Transportation and public utilities:														
Local railways and bus lines—do	86.86	86.25	86.66	87.29	88.71	89.96	90.02	89.40	90.05	89.01	88.80	89.65	88.61	
Telephone—do	73.92	74.88	74.30	74.69	75.66	76.44	76.63	75.47	75.66	77.22	79.20	r 77.59	76.18	
Telegraph—do	86.32	86.94	87.57	86.11	89.25	88.62	88.62	87.99	87.99	87.15	85.69	85.89	85.90	
Gas and electric utilities—do	92.84	92.62	93.02	94.07	93.61	95.30	96.41	95.94	96.93	97.58	97.99	98.88	97.75	
Wholesale and retail trade:														
Wholesale trade—do	82.81	82.81	83.01	82.80	83.81	84.82	85.65	85.24	86.05	85.63	85.60	r 86.46	85.81	
Retail trade (except eating and drinking places) ♀ dollars	61.50	61.50	61.56	61.56	62.32	63.41	64.46	64.63	64.01	62.79	62.25	62.43	63.67	
General-merchandise stores—do	43.94	43.90	43.65	44.38	44.54	45.75	45.67	45.72	44.80	44.48	44.15	r 46.08	46.04	
Food and liquor stores—do	63.66	63.86	63.68	63.86	64.59	65.67	67.46	67.11	66.06	65.34	65.52	r 65.34	64.44	
Automotive and accessories dealers—do	82.34	82.53	82.78	83.22	84.48	85.17	84.73	84.73	84.10	82.84	82.65	r 82.16	82.16	
Finance, insurance, and real estate:														
Banks and trust companies—do	63.82	63.74	63.89	63.78	63.67	63.80	64.52	64.31	64.48	64.74	64.64	r 65.15	65.93	
Service and miscellaneous:														
Hotels, year-round—do	42.42	42.32	42.63	42.21	43.23	43.42	43.93	44.25	44.11	44.00	44.40	r 44.69	44.46	
Laundries—do	42.59	42.59	42.69	43.20	43.93	44.04	43.38	43.34	43.96	43.73	43.29	43.85	43.40	
Cleaning and dyeing plants—do	49.92	48.90	49.54	52.26	52.79	52.40	49.91	48.88	51.35	51.35	49.78	r 50.30	49.92	

r Revised. p Preliminary.
♀ Includes data for industries not shown.

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EMPLOYMENT AND POPULATION—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
WAGES—Continued														
Average hourly gross earnings (U. S. Department of Labor):														
All manufacturing industries—dollars	2.05	2.05	2.05	2.05	2.06	2.07	2.07	2.07	2.08	2.09	2.11	2.10	2.10	p 2.10
Excluding overtime‡—do	1.98	1.99	1.99	2.00	2.00	2.01	2.01	2.01	2.02	2.03	2.05	2.05	2.06	
Durable-goods industries—do	2.18	2.17	2.18	2.18	2.18	2.19	2.20	2.21	2.22	2.23	2.24	2.24	2.24	p 2.23
Excluding overtime‡—do	2.10	2.10	2.11	2.11	2.12	2.13	2.14	2.14	2.16	2.16	2.18	2.19	2.20	
Ordnance and accessories—do	2.28	2.29	2.30	2.31	2.31	2.33	2.34	2.34	2.37	2.38	2.40	2.42	r 2.44	p 2.45
Lumber and wood products (except furniture) dollars	1.72	1.73	1.77	1.80	1.82	1.84	1.82	1.84	1.84	1.84	1.84	r 1.83	r 1.80	p 1.80
Sawmills and planing mills—do	1.73	1.74	1.77	1.78	1.80	1.84	1.81	1.83	1.84	1.82	1.83	r 1.81	1.76	
Furniture and fixtures—do	1.72	1.73	1.73	1.72	1.73	1.74	1.74	1.76	1.77	1.77	1.75	1.77	r 1.75	p 1.77
Stone, clay, and glass products—do	2.02	2.01	2.02	2.01	2.02	2.04	2.05	2.06	2.08	2.09	2.10	2.09	r 2.10	p 2.10
Primary metal industries ♀—do	2.47	2.46	2.46	2.46	2.46	2.48	2.53	2.54	2.57	2.55	2.55	2.55	r 2.56	p 2.56
Blast furnaces, steel works, and rolling mills dollars	2.66	2.62	2.62	2.63	2.61	2.63	2.72	2.73	2.76	2.73	2.72	2.72	2.76	
Primary smelting and refining of nonferrous metals—dollars	2.30	2.29	2.30	2.31	2.32	2.33	2.35	2.40	2.42	2.42	2.40	r 2.41	2.41	
Fabricated metal prod. (except ordnance, machinery, transportation equipment)—dollars	2.13	2.13	2.14	2.15	2.16	2.17	2.19	2.20	2.22	2.22	2.23	r 2.22	2.22	p 2.22
Machinery (except electrical)—do	2.27	2.27	2.28	2.28	2.28	2.30	2.30	2.30	2.32	2.33	2.34	2.34	r 2.34	p 2.35
Electrical machinery—do	2.05	2.05	2.06	2.06	2.05	2.06	2.05	2.06	2.07	2.08	2.10	2.11	2.12	p 2.12
Transportation equipment ♀—do	2.38	2.37	2.38	2.37	2.37	2.40	2.41	2.43	2.46	2.47	2.50	2.48	r 2.46	p 2.45
Automobiles—do	2.43	2.41	2.41	2.39	2.40	2.46	2.46	2.47	2.53	2.54	2.58	2.51	2.48	
Aircraft and parts—do	2.33	2.33	2.35	2.36	2.33	2.34	2.35	2.38	2.38	2.39	2.41	r 2.44	2.44	
Ship and boat building and repairs—do	2.33	2.36	2.37	2.36	2.39	2.38	2.40	2.42	2.45	2.45	2.43	r 2.43	2.42	
Railroad equipment—do	2.45	2.45	2.47	2.48	2.47	2.49	2.52	2.52	2.59	2.57	2.59	r 2.63	2.60	
Instruments and related products—do	2.08	2.09	2.10	2.10	2.10	2.11	2.11	2.10	2.14	2.14	2.14	2.15	2.15	p 2.15
Miscellaneous mfg. industries—do	1.81	1.81	1.81	1.81	1.81	1.80	1.81	1.80	1.81	1.81	1.82	r 1.83	1.85	p 1.85
Nondurable-goods industries—do	1.86	1.86	1.87	1.87	1.88	1.89	1.89	1.88	1.90	1.90	1.92	1.92	1.92	p 1.92
Excluding overtime‡—do	1.81	1.81	1.81	1.82	1.83	1.83	1.84	1.83	1.84	1.85	1.86	1.86	1.88	
Food and kindred products ♀—do	1.92	1.93	1.93	1.93	1.94	1.93	1.91	1.90	1.92	1.94	1.96	r 1.97	2.00	p 2.01
Meat products—do	2.14	2.15	2.13	2.13	2.12	2.12	2.14	2.12	2.18	2.19	2.21	2.20	2.23	
Dairy products—do	1.81	1.80	1.81	1.81	1.82	1.83	1.85	1.84	1.87	1.86	1.86	1.88	1.90	
Canning and preserving—do	1.64	1.63	1.66	1.68	1.66	1.61	1.55	1.62	1.61	1.64	1.62	r 1.68	1.72	
Bakery products—do	1.84	1.85	1.84	1.85	1.87	1.88	1.89	1.88	1.90	1.91	1.94	1.93	1.93	
Beverages—do	2.16	2.17	2.19	2.19	2.21	2.25	2.24	2.21	2.23	2.22	2.22	2.24	2.23	
Tobacco manufactures—do	1.49	1.49	1.53	1.55	1.58	1.58	1.61	1.49	1.46	1.47	1.55	r 1.55	r 1.56	p 1.56
Textile-mill products ♀—do	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.50	1.51	1.51	1.51	1.50	1.50	p 1.50
Broadwoven fabric mills—do	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.45	1.46	1.46	1.46	1.45	1.45	
Knitting mills—do	1.45	1.45	1.46	1.45	1.46	1.46	1.45	1.46	1.47	1.46	1.46	1.46	1.47	
Apparel and other finished textile products dollars	1.49	1.49	1.50	1.48	1.48	1.49	1.50	1.50	1.51	1.49	1.50	r 1.50	1.50	p 1.50
Paper and allied products—do	1.99	2.00	2.00	2.00	2.01	2.03	2.06	2.06	2.08	2.08	2.08	2.08	2.08	p 2.08
Pulp, paper, and paperboard mills—do	2.12	2.13	2.13	2.13	2.13	2.17	2.20	2.20	2.22	2.22	2.22	2.22	2.21	
Printing, publishing, and allied industries—do	2.46	2.48	2.49	2.49	2.51	2.51	2.51	2.51	2.53	2.53	2.53	2.55	r 2.54	p 2.54
Chemicals and allied products—do	2.16	2.17	2.17	2.17	2.20	2.23	2.25	2.25	2.25	2.24	2.26	2.26	2.27	p 2.27
Industrial organic chemicals—do	2.31	2.32	2.33	2.33	2.35	2.38	2.40	2.40	2.41	2.41	2.42	r 2.43	2.43	
Products of petroleum and coal—do	2.59	2.56	2.57	2.59	2.61	2.66	2.69	2.69	2.73	2.71	2.73	r 2.73	r 2.72	p 2.71
Petroleum refining—do	2.68	2.65	2.66	2.68	2.71	2.78	2.80	2.79	2.84	2.82	2.84	r 2.83	2.82	
Rubber products—do	2.23	2.22	2.21	2.19	2.22	2.23	2.28	2.27	2.29	2.32	2.33	2.31	r 2.29	p 2.30
Tires and inner tubes—do	2.60	2.59	2.56	2.58	2.58	2.59	2.64	2.63	2.66	2.69	2.72	r 2.70	2.67	
Leather and leather products—do	1.52	1.53	1.54	1.54	1.54	1.54	1.53	1.54	1.55	1.55	1.57	1.55	1.56	p 1.56
Footwear (except rubber)—do	1.47	1.48	1.49	1.49	1.49	1.49	1.48	1.49	1.50	1.50	1.51	1.50	1.50	
Nonmanufacturing industries:														
Mining:														
Metal—do	2.34	2.35	2.36	2.38	2.38	2.41	2.47	2.46	2.49	2.47	2.45	2.45	2.45	
Anthracite—do	2.94	2.98	2.87	2.96	2.88	2.93	2.88	2.91	2.98	2.98	2.93	2.94	2.96	
Bituminous coal—do	2.95	2.93	2.93	3.02	3.01	3.05	3.09	3.04	3.06	3.04	3.05	3.04	3.04	
Crude-petroleum and natural-gas production:														
Petroleum and natural-gas prod.—dollars	2.52	2.51	2.50	2.50	2.58	2.65	2.67	2.63	2.71	2.64	2.68	2.69	2.70	
Nonmetallic mining and quarrying—do	1.96	1.95	1.95	1.96	1.98	2.01	2.02	2.03	2.05	2.04	2.04	2.05	2.03	
Contract construction—do	2.84	2.84	2.84	2.85	2.86	2.86	2.88	2.90	2.94	2.94	2.96	2.97	2.99	
Nonbuilding construction—do	2.55	2.56	2.55	2.58	2.61	2.62	2.65	2.67	2.70	2.69	2.70	r 2.70	2.68	
Building construction—do	2.92	2.91	2.91	2.92	2.94	2.94	2.96	2.97	3.02	3.02	3.03	r 3.05	3.07	
Transportation and public utilities:														
Local railways and bus lines—do	2.02	2.02	2.02	2.03	2.03	2.04	2.06	2.06	2.07	2.07	2.07	2.08	2.08	
Telephone—do	1.91	1.92	1.92	1.93	1.94	1.95	1.94	1.94	1.95	1.97	1.98	2.01	2.01	
Telegraph—do	2.07	2.08	2.09	2.08	2.10	2.10	2.10	2.10	2.10	2.10	2.09	2.10	2.09	
Gas and electric utilities—do	2.27	2.27	2.28	2.30	2.30	2.33	2.34	2.34	2.37	2.38	2.39	2.40	2.39	
Wholesale and retail trade:														
Wholesale trade—do	2.06	2.06	2.07	2.07	2.09	2.11	2.12	2.11	2.13	2.13	2.14	r 2.14	2.14	
Retail trade (except eating and drinking places) ♀ dollars	1.61	1.61	1.62	1.62	1.64	1.66	1.67	1.67	1.68	1.67	1.66	1.63	1.68	
General-merchandise stores—do	1.27	1.28	1.28	1.29	1.31	1.33	1.32	1.31	1.31	1.32	1.31	1.28	1.35	
Food and liquor stores—do	1.73	1.74	1.74	1.74	1.76	1.77	1.78	1.78	1.80	1.81	1.82	1.81	1.81	
Automotive and accessories dealers—do	1.88	1.88	1.89	1.90	1.92	1.94	1.93	1.93	1.92	1.90	1.90	1.88	1.88	
Service and miscellaneous:														
Hotels, year-round—do	1.05	1.05	1.05	1.05	1.07	1.08	1.09	1.09	1.10	1.10	1.11	1.12	1.12	
Laundries—do	1.07	1.07	1.07	1.08	1.09	1.09	1.09	1.10	1.11	1.11	1.11	1.11	1.11	
Cleaning and dyeing plants—do	1.29	1.28	1.28	1.30	1.31	1.31	1.31	1.30	1.31	1.32	1.31	1.31	1.30	
Miscellaneous wage data:														
Construction wage rates (ENR):§														
Common labor—dol. per hr	2.212	2.220	2.220	2.225	2.256	2.286	2.299	2.333	2.334	2.334	2.336	2.344	2.373	2.379
Skilled labor—do	3.456	3.457	3.462	3.467	3.486	3.510	3.543	3.581	3.585	3.604	3.606	3.629	3.626	3.624
Equipment operators*—do	3.098	3.106	3.107	3.118	3.159	3.183	3.210	3.221	3.237	3.237	3.242	3.248	3.247	3.286
Farm wage rates, without board or room (quarterly) dol. per hr	.95			.92			.93			.84			.97	
Railway wages (average, class I)—do	2.198	2.240	2.208	2.212	2.236	2.272	2.249	2.263	2.284	2.254	2.409	2.401		
Road-building wages, common labor (qtrly)—do	1.86			1.82			1.88			1.98			1.96	

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‡Data through 1956 shown in the 1957 edition of BUSINESS STATISTICS are based on adjustment factors; the 1956 figures therein have since been revised to reflect calculations from overtime hours now regularly collected. Revisions for 1956 appear in the August 1957 SURVEY; the published estimates through 1955 are essentially comparable.

♀ Includes data for industries not shown separately.

§ Rates as of March 1, 1958: Common labor, $2.382; skilled labor, $3.628; equipment operators, $3.286. Scattered monthly revisions for 1952–55 for skilled labor rates are available upon request.

*New series. Data are arithmetic averages of wage rates for equipment operators in 20 cities. The three types of equipment covered are tractors (including bulldozers, on 70–100 h. p. machines), power cranes and shovels (¾ cubic yard), and air compressors. For data back to January 1956, see the December 1957 SURVEY.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE														
BANKING														
Acceptances and commercial paper outstanding:														
Bankers' acceptances mil. of dol.	1,012	992	1,019	1,018	984	979	1,000	1,227	1,197	1,225	1,224	1,307	1,422	
Commercial paper do.	548	555	489	466	483	454	459	501	501	516	560	551	654	
Agricultural loans and discounts outstanding of agencies supervised by the Farm Credit Adm.:														
Total mil. of dol.	3,003	3,062	3,120	3,185	3,234	3,287	3,327	3,345	3,354	3,354	3,329	3,339	3,363	
Farm mortgage loans: Federal land banks do.	1,763	1,788	1,817	1,836	1,855	1,870	1,877	1,887	1,896	1,904	1,908	1,919	1,925	
Loans to cooperatives do.	454	444	423	411	389	384	409	420	430	451	452	454	456	
Other loans and discounts do.	786	829	880	938	990	1,033	1,041	1,038	1,027	999	969	966	982	
Bank debits, total (344 centers) do.	204,514	177,536	197,231	192,701	197,257	193,349	200,559	190,539	189,294	204,168	189,246	220,376	212,862	181,693
New York City do.	76,460	67,035	74,786	72,328	71,780	74,512	74,509	68,409	70,953	77,431	71,667	88,584	84,355	72,803
6 other centers♂ do.	42,596	36,886	42,113	40,182	42,128	39,942	41,711	40,194	39,095	41,761	39,012	43,692	41,988	36,185
Federal Reserve banks, condition, end of month:														
Assets, total♀ do.	51,853	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035	52,562	53,028	51,428	51,159
Reserve bank credit outstanding, total♀ do.	25,195	24,704	24,970	24,960	25,224	24,816	24,691	25,418	24,622	25,206	25,515	25,784	24,352	24,330
Discounts and advances do.	668	595	994	829	1,170	558	420	986	396	789	819	55	217	122
United States Government securities do.	23,421	22,887	23,149	23,169	23,108	23,035	23,355	23,539	23,312	23,338	23,733	24,238	23,331	23,240
Gold certificate reserves do.	21,562	21,626	21,627	21,635	21,932	21,945	21,946	21,939	21,943	22,005	22,083	22,085	22,104	22,099
Liabilities, total♀ do.	51,853	51,387	51,016	51,494	51,618	51,362	51,753	51,626	50,884	52,035	52,562	53,028	51,428	51,159
Deposits, total♀ do.	20,203	19,566	19,835	19,983	20,252	19,630	19,795	20,079	19,426	20,103	19,996	20,117	19,956	19,785
Member-bank reserve balances do.	18,882	18,576	18,629	18,864	19,049	18,376	18,630	18,975	18,399	18,917	19,274	19,034	18,958	18,667
Excess reserves (estimated) do.	365	282	117	276	698	−167	110	670	−295	376	696	−57	r 573	p 554
Federal Reserve notes in circulation do.	26,698	26,556	26,454	26,323	26,476	26,682	26,671	26,861	26,829	26,834	27,260	27,535	26,711	26,559
Ratio of gold certificate reserves to deposit and FR note liabilities combined percent	46.0	46.9	46.7	46.7	46.9	47.4	47.2	46.7	47.4	46.9	46.7	46.3	47.4	47.7
Federal Reserve weekly reporting member banks, condition, Wednesday nearest end of month:														
Deposits:														
Demand, adjusted⊙ mil. of dol.	58,076	56,370	55,118	56,213	55,149	54,307	55,550	54,973	54,015	55,805	55,464	56,887	56,134	54,943
Demand, except interbank:														
Individuals, partnerships, and corporations mil. of dol.	59,951	59,228	57,179	58,635	57,383	57,306	58,276	57,374	57,159	58,495	58,772	61,887	r 57,924	57,040
States and political subdivisions do.	4,211	4,099	4,045	4,545	4,439	4,238	4,169	3,878	3,872	3,857	4,005	4,331	4,176	4,141
United States Government do.	790	1,554	3,946	2,822	3,214	5,004	2,381	2,647	4,008	1,683	1,758	2,458	1,048	2,308
Time, except interbank, total♀ do.	21,336	21,554	22,083	22,114	22,372	22,484	22,529	22,612	22,821	22,925	22,716	23,293	23,415	23,967
Individuals, partnerships, and corporations mil. of dol.	20,214	20,407	20,897	20,870	21,082	21,171	21,219	21,292	21,494	21,635	21,487	21,951	22,062	22,390
States and political subdivisions do.	939	964	1,004	1,063	1,111	1,125	1,123	1,135	1,143	1,111	1,060	1,175	1,216	1,443
Interbank (demand and time) do.	12,625	12,775	13,373	13,098	12,253	13,478	13,352	12,836	13,693	13,094	12,918	15,211	13,293	13,630
Investments, total do.	33,521	33,259	34,309	33,675	33,486	33,922	32,797	32,535	33,335	33,129	32,743	34,329	33,942	35,080
U. S. Government obligations, direct and guaranteed, total mil. of dol.	26,101	25,723	26,635	26,034	25,878	26,310	25,241	24,914	25,654	25,191	25,010	26,423	25,923	26,856
Bills do.	1,681	1,461	1,243	1,125	1,665	2,334	1,504	1,623	1,197	1,156	1,007	1,888	1,431	1,552
Certificates do.	680	746	1,608	1,311	1,581	1,475	1,342	1,562	1,732	1,600	1,713	1,752	1,799	1,119
Bonds and guaranteed obligations do.	18,658	18,638	18,569	18,458	18,394	18,272	18,188	18,107	18,166	18,004	17,898	18,007	18,028	19,338
Notes do.	5,082	4,878	5,215	5,140	4,238	4,229	4,207	3,622	4,559	4,431	4,392	4,776	4,665	4,847
Other securities do.	7,420	7,536	7,674	7,641	7,608	7,612	7,556	7,621	7,681	7,938	7,733	7,906	8,019	8,224
Loans (adjusted), total⊙ do.	51,776	51,779	52,944	53,454	52,756	54,282	53,568	53,935	54,563	53,614	53,329	54,658	52,245	52,281
Commercial, industrial, and agricultural do.	30,260	30,314	31,322	31,450	31,077	32,310	31,738	32,012	32,331	31,756	31,527	32,237	30,638	30,448
To brokers and dealers in securities do.	1,689	1,760	1,952	2,113	1,765	1,892	1,660	1,810	2,021	1,642	1,610	2,190	1,645	1,882
Other loans for purchasing or carrying securities mil. of dol.	1,182	1,148	1,152	1,173	1,156	1,184	1,142	1,120	1,118	1,106	1,093	1,154	1,125	1,178
Real-estate loans do.	8,790	8,762	8,691	8,679	8,661	8,649	8,675	8,696	8,727	8,758	8,777	8,761	8,744	8,742
Other loans do.	10,868	10,813	10,873	11,086	11,144	11,303	11,412	11,355	11,427	11,411	11,385	11,448	11,226	11,170
Money and interest rates:§														
Bank rates on business loans:														
In 19 cities percent			4.38			4.40			4.83			4.85		
New York City do.			4.23			4.23			4.69			4.71		
7 other northern and eastern cities do.			4.40			4.39			4.85			4.86		
11 southern and western cities do.			4.60			4.65			5.01			5.05		
Discount rate (N. Y. F. R. Bank) do.	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.50	3.50	3.50	3.00	3.00	2.75	
Federal intermediate credit bank loans do.	3.98	4.11	4.19	4.20	4.22	4.25	4.29	4.36	4.45	4.49	4.68	4.70	4.55	
Federal land bank loans do.	4.75	4.79	4.96	5.04	5.08	5.17	5.17	5.21	5.25	5.38	5.63	5.63	5.63	
Open market rates, New York City:														
Acceptances, prime, bankers' 90 days do.	3.38	3.38	3.27	3.20	3.25	3.36	3.38	3.78	3.83	3.75	3.50	3.35	3.06	2.30
Commercial paper, prime, 4–6 months do.	3.63	3.63	3.63	3.63	3.63	3.79	3.88	3.98	4.00	4.10	4.07	3.81	3.49	2.63
Yield on U. S. Govt. securities:														
3-month bills do.	3.210	3.165	3.140	3.113	3.042	3.316	3.165	3.404	3.578	3.591	3.337	3.102	2.598	1.562
3–5 year taxable issues do.	3.40	3.33	3.38	3.48	3.60	3.77	3.89	3.91	3.93	3.99	3.63	3.04	2.77	2.67
Savings deposits, balance to credit of depositors:														
New York State savings banks mil. of dol.	17,611	17,657	17,795	17,780	17,895	18,058	18,023	18,064	18,205	18,207	18,323	18,588	18,701	18,780
U. S. postal savings¶ do.	1,621	1,598	1,573	1,542	1,511	1,462	1,432	1,407	1,383	1,362	p 1,343	p 1,326	p 1,306	p 1,287
CONSUMER CREDIT‡ (Short- and Intermediate-term)														
Total outstanding, end of month mil. of dol.	41,138	40,738	40,735	41,247	41,937	42,491	42,592	43,133	43,270	43,274	43,530	r 44,776	43,966	
Installment credit, total do.	31,568	31,488	31,524	31,786	32,158	32,608	32,968	33,303	33,415	33,504	33,596	r 34,105	33,737	
Automobile paper do.	14,410	14,432	14,528	14,691	14,883	15,127	15,329	15,490	15,556	15,579	15,542	15,496	15,326	
Other consumer-goods paper do.	8,305	8,160	8,043	8,017	8,081	8,165	8,189	8,229	8,228	8,236	8,300	r 8,687	8,499	
Repair and modernization loans do.	1,872	1,859	1,856	1,862	1,886	1,905	1,921	1,954	1,969	1,988	1,996	1,984	1,963	
Personal loans do.	6,981	7,037	7,097	7,216	7,308	7,411	7,529	7,630	7,662	7,701	7,758	7,938	7,949	

r Revised. p Preliminary.
♂Includes Boston, Philadelphia, Chicago, Detroit, San Francisco, and Los Angeles.
♀Includes data not shown separately.
⊙For demand deposits, the term "adjusted" denotes exclusion of interbank and U. S. Government deposits and of cash items reported as in process of collection; for loans, exclusion of loans to banks and deduction of valuation reserves (individual loan items are gross, i. e., before deduction of valuation reserves).
§For bond yields, see p. S–20.
¶Data are as of end of consecutive 4-week periods ending in month indicated.
‡Revised back to January 1955 to incorporate more comprehensive information recently available. For revisions prior to October 1956, see the December 1957 *Federal Reserve Bulletin*.

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Federal Reserve Bank of St. Louis

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
CONSUMER CREDIT‡—Continued (Short- and Intermediate-term)														
Total outstanding, end of month—Continued														
Installment credit, total—Continued														
By type of holder:														
Financial institutions, total—mil. of dol.	26,974	27,008	27,148	27,544	27,864	28,263	28,726	29,014	29,128	29,241	29,239	29,375	29,125	
Commercial banks—do.	11,638	11,662	11,736	11,981	12,143	12,323	12,508	12,607	12,656	12,749	12,717	12,714	12,611	
Sales-finance companies—do.	9,077	9,035	9,048	9,104	9,176	9,300	9,476	9,565	9,598	9,585	9,564	9,573	9,464	
Credit unions—do.	2,011	2,039	2,076	2,127	2,167	2,227	2,284	2,344	2,377	2,415	2,439	2,472	2,446	
Consumer finance companies—do.	3,048	3,058	3,063	3,105	3,123	3,155	3,209	3,234	3,231	3,229	3,248	3,332	3,320	
Other—do.	1,200	1,214	1,225	1,227	1,255	1,258	1,249	1,264	1,266	1,263	1,271	1,284	1,284	
Retail outlets, total—do.	4,594	4,480	4,376	4,242	4,294	4,345	4,242	4,289	4,287	4,263	4,357	r 4,730	4,612	
Department stores—do.	1,387	1,351	1,304	1,176	1,229	1,249	1,144	1,161	1,167	1,134	1,199	r 1,393	1,381	
Furniture stores—do.	1,139	1,115	1,090	1,075	1,077	1,077	1,072	1,083	1,077	1,080	1,092	1,146	1,108	
Automobile dealers—do.	499	499	501	505	510	518	525	530	533	533	531	529	522	
Other—do.	1,569	1,515	1,481	1,486	1,478	1,501	1,501	1,515	1,510	1,516	1,535	1,662	1,601	
Noninstallment credit, total—do.	9,576	9,250	9,211	9,461	9,779	9,883	9,624	9,830	9,855	9,770	9,934	10,671	10,229	
Single-payment loans—do.	3,199	3,273	3,370	3,374	3,582	3,530	3,406	3,458	3,493	3,405	3,458	3,502	3,514	
Charge accounts—do.	4,111	3,690	3,534	3,735	3,834	3,948	3,810	3,957	3,942	3,991	4,135	4,760	4,264	
Service credit—do.	2,260	2,287	2,307	2,352	2,363	2,405	2,408	2,415	2,420	2,374	2,341	2,409	2,451	
By type of holder:														
Financial institutions—do.	3,199	3,273	3,270	3,374	3,582	3,530	3,406	3,458	3,493	3,405	3,458	3,502	3,514	
Retail outlets—do.	4,111	3,690	3,534	3,735	3,834	3,948	3,810	3,957	3,942	3,991	4,135	4,760	4,264	
Service credit—do.	2,260	2,287	2,307	2,352	2,363	2,405	2,408	2,415	2,420	2,374	2,341	2,409	2,451	
Installment credit extended and repaid:														
Unadjusted:														
Extended, total—do.	3,090	2,976	3,347	3,594	3,748	3,674	3,837	3,704	3,388	3,545	3,439	r 4,065	3,108	
Automobile paper—do.	1,258	1,215	1,380	1,468	1,513	1,494	1,563	1,467	1,364	1,404	1,250	1,305	1,190	
Other consumer-goods paper—do.	802	763	846	901	1,016	998	995	1,022	927	976	1,020	r 1,333	799	
All other—do.	1,030	998	1,121	1,225	1,219	1,182	1,279	1,215	1,097	1,165	1,169	1,431	1,119	
Repaid, total—do.	3,349	3,056	3,311	3,332	3,376	3,224	3,477	3,369	3,276	3,456	3,347	3,560	3,476	
Automobile paper—do.	1,307	1,193	1,284	1,305	1,321	1,250	1,361	1,306	1,298	1,381	1,287	1,351	1,360	
Other consumer-goods paper—do.	1,007	908	963	927	952	914	971	982	928	968	956	946	987	
All other—do.	1,035	955	1,064	1,100	1,103	1,060	1,145	1,081	1,050	1,107	1,104	1,263	1,129	
Adjusted:														
Extended, total—do.	3,473	3,509	3,426	3,470	3,535	3,547	3,599	3,591	3,546	3,541	3,559	r 3,615	3,504	
Automobile paper—do.	1,420	1,407	1,374	1,371	1,363	1,356	1,381	1,355	1,392	1,435	1,404	1,423	1,346	
Other consumer-goods paper—do.	932	963	931	937	995	1,007	999	1,027	973	912	964	r 959	940	
All other—do.	1,121	1,139	1,121	1,162	1,177	1,184	1,219	1,209	1,181	1,194	1,191	1,233	1,218	
Repaid, total—do.	3,292	3,257	3,255	3,284	3,313	3,339	3,382	3,343	3,418	3,358	3,394	3,498	3,421	
Automobile paper—do.	1,312	1,284	1,272	1,294	1,305	1,289	1,317	1,276	1,318	1,317	1,292	1,368	1,368	
Other consumer-goods paper—do.	942	933	935	908	919	951	964	976	990	945	981	978	925	
All other—do.	1,038	1,040	1,048	1,082	1,089	1,099	1,101	1,091	1,110	1,096	1,121	1,152	1,128	
FEDERAL GOVERNMENT FINANCE														
Budget receipts and expenditures:														
Receipts, total—mil. of dol.	5,279	7,486	12,145	6,142	7,759	12,819	3,734	6,475	8,109	3,796	5,845	6,611	5,243	
Receipts, net—do.	4,809	6,188	10,737	4,256	5,282	11,688	3,057	5,128	7,225	3,131	4,827	5,956	4,786	
Customs—do.	64	53	66	65	64	58	70	65	65	76	67	63	69	
Individual income taxes—do.	3,126	4,708	2,868	3,646	4,587	4,071	1,316	3,806	3,986	1,537	3,512	2,477	3,034	
Corporation income and profits taxes—do.	461	445	7,327	520	502	6,722	541	355	2,304	429	367	2,277	486	
Employment taxes—do.	316	1,160	692	633	1,314	589	366	1,003	540	363	740	432	385	
Other internal revenue and receipts—do.	1,311	1,120	1,192	1,278	1,293	1,378	1,441	1,245	1,214	1,391	1,158	1,363	1,270	
Expenditures, total—do.	6,095	5,743	5,584	5,987	5,944	6,279	6,347	5,930	5,667	6,501	5,806	5,809	6,011	
Interest on public debt—do.	651	585	601	604	604	641	659	628	630	641	636	674	693	
Veterans' services and benefits—do.	410	407	414	419	444	409	377	382	362	421	432			
Major national security—do.	3,741	3,576	3,700	3,913	3,750	5,046	3,628	3,989	3,589	3,700	3,506			
All other expenditures—do.	1,293	1,175	869	1,051	1,146	182	1,683	931	1,086	1,739	1,231			
Public debt and guaranteed obligations:														
Gross debt (direct), end of month, total—do.	276,229	276,269	274,999	274,008	275,234	270,527	272,469	273,845	274,412	274,067	274,747	274,898	274,555	274,679
Interest bearing, total—do.	273,698	273,919	272,773	272,066	273,074	268,486	270,595	272,018	272,688	272,406	273,132	272,874	272,777	272,959
Public issues—do.	228,367	228,449	227,169	226,915	226,937	221,658	224,272	225,308	226,467	226,338	227,146	227,075	227,307	227,000
Special issues—do.	45,331	45,470	45,603	45,151	46,137	46,827	46,323	46,709	46,221	46,068	45,986	45,799	45,470	45,959
Noninterest bearing—do.	2,531	2,350	2,226	1,942	2,160	2,042	1,874	1,828	1,724	1,661	1,615	2,024	1,777	1,720
Obligations guaranteed by U. S. Government, end of month—mil. of dol.	107	109	109	103	103	107	107	109	115	103	104	104	101	103
U. S. Savings bonds:														
Amount outstanding, end of month—do.	56,570	56,317	56,068	55,836	55,586	54,996	54,631	54,364	54,105	53,799	53,533	53,209	52,846	52,754
Sales, series E through K§—do.	496	386	384	389	394	362	400	392	362	337	334	368	510	407
Redemptions—do.	1,070	728	723	707	737	1,076	890	750	713	729	694	813	998	590
Federal business-type activities, end of quarter: ♂														
Assets, except interagency, total—mil. of dol.			[1] 69,895			[1] 69,058								
Loans receivable, total (less reserves)—do.			21,353			20,982								
To aid agriculture—do.			7,261			6,830								
To aid homeowners—do.			4,076			4,380								
Foreign loans—do.			8,237			8,300								
All other—do.			2,107			2,305								
Commodities, supplies, and materials—do.			21,303			21,450								
U. S. Government securities—do.			3,923			3,881								
Other securities and investments—do.			3,729			3,725								
Land, structures, and equipment—do.			9,875			9,977								
All other assets—do.			9,713			9,042								
Liabilities, except interagency, total—do.			[1] 6,755			[1] 6,879								
Bonds, notes, and debentures—do.			3,043			3,559								
Other liabilities—do.			3,713			3,320								
Private proprietary interest—do.			[1] 775			[1] 1,037								
U. S. Government proprietary interest—do.			[1] 62,364			[1] 61,142								

r Revised. p Preliminary. [1] See note marked "♂".

‡ See corresponding note on p. S–16.

§ Effective May 1957, for series E through H.

♂ Figures are not directly comparable from quarter to quarter, since activities covered vary. Data reflect the condition of activities (public-enterprise and intragovernmental funds, certain other activities of the U. S. Government, and certain deposit and trust revolving funds) reporting to the Treasury under Department Circular No. 966; excluded from the data are activities (with total assets of $23,612 million) reporting as of June 30, 1957, pursuant to Supplement No. 1. Interagency items are excluded except in the case of trust revolving funds.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FINANCE—Continued

LIFE INSURANCE

Institute of Life Insurance:‡														
Assets, total, all U. S. life insurance companies mil. of dol.	96,316	96,738	97,074	97,488	97,868	98,239	99,005	99,374	99,812	100,224	100,597	101,043		
Bonds (book value), domestic and foreign, total mil. of dol.	49,324	49,470	49,564	49,767	49,899	50,014	50,480	50,604	50,755	51,005	51,122	51,237		
U. S. Government do.	7,588	7,544	7,427	7,430	7,340	7,270	7,306	7,268	7,224	7,233	7,135	6,950		
State, county, municipal (U. S.) do.	2,244	2,244	2,251	2,264	2,290	2,290	2,323	2,333	2,340	2,352	2,362	2,375		
Public utility (U. S.) do.	14,030	14,049	14,110	14,157	14,182	14,259	14,339	14,375	14,426	14,504	14,553	14,602		
Railroad (U. S.) do.	3,838	3,837	3,840	3,838	3,843	3,841	3,837	3,842	3,843	3,845	3,845	3,846		
Industrial and miscellaneous (U. S.) do.	18,951	19,084	19,204	19,314	19,442	19,541	19,844	19,932	20,076	20,222	20,368	20,594		
Stocks (book value), domestic and foreign, total mil. of dol.	2,921	2,933	2,941	2,951	2,958	2,956	2,993	3,018	3,010	3,021	3,028	3,007		
Preferred (U. S.) do.	1,632	1,627	1,628	1,629	1,630	1,620	1,622	1,622	1,624	1,630	1,626	1,626		
Common (U. S.) do.	1,273	1,287	1,294	1,303	1,309	1,317	1,350	1,375	1,365	1,370	1,381	1,357		
Mortgage loans, total do.	33,279	33,479	33,672	33,840	34,022	34,159	34,356	34,547	34,697	34,859	34,986	35,230		
Nonfarm do.	30,810	31,001	31,179	31,334	31,498	31,620	31,794	31,978	32,122	32,274	32,396	32,640		
Real estate do.	2,841	2,865	2,883	2,907	2,948	2,983	3,004	3,032	3,059	3,085	3,113	3,134		
Policy loans and premium notes do.	3,523	3,547	3,575	3,606	3,633	3,657	3,703	3,731	3,764	3,802	3,833	3,863		
Cash do.	1,141	1,103	1,056	1,080	1,058	1,118	1,113	1,083	1,128	1,112	1,126	1,264		
Other assets do.	3,287	3,341	3,383	3,337	3,350	3,352	3,356	3,359	3,399	3,340	3,389	3,308		
Life Insurance Agency Management Association:														
Insurance written (new paid-for insurance):‡														
Value, estimated total mil. of dol.	4,338	5,000	5,653	5,907	6,224	5,545	5,281	4,963	4,602	5,732	5,469	6,727	5,402	
Group and wholesale do.	705	1,281	1,158	1,510	1,680	1,365	1,090	759	672	1,244	1,181	2,109	1,554	
Industrial do.	472	509	563	569	574	521	492	515	517	510	465	454	428	
Ordinary total⊕ do.	3,161	3,210	3,932	3,828	3,970	3,659	3,699	3,689	3,413	3,978	3,823	4,164	3,420	
New England do.	210	211	250	241	255	234	232	225	200	244	246	292	249	
Middle Atlantic do.	738	767	959	949	983	898	910	880	805	977	979	957	839	
East North Central do.	673	679	826	788	843	731	770	784	725	826	796	861	688	
West North Central do.	249	250	301	282	309	297	306	298	273	316	292	234	196	
South Atlantic do.	364	372	449	450	458	445	428	436	433	477	455	481	398	
East South Central do.	131	137	165	168	173	158	156	159	152	165	157	169	137	
West South Central do.	295	283	346	323	348	332	333	332	320	364	331	478	397	
Mountain do.	110	116	136	135	150	136	145	138	130	154	146	175	127	
Pacific do.	354	347	424	412	452	427	419	437	374	455	421	518	388	
Institute of Life Insurance:														
Payments to policyholders and beneficiaries, estimated total mil. of dol.	595.9	495.0	575.8	560.8	551.5	515.6	551.2	525.3	496.9	587.1	525.2	681.2		
Death benefits do.	236.9	207.4	223.8	228.1	233.6	196.4	233.4	222.1	202.4	248.8	222.4	255.4		
Matured endowments do.	66.5	56.4	68.5	63.5	63.2	56.7	54.7	55.4	53.0	64.0	57.8	67.2		
Disability payments do.	10.9	8.9	10.0	9.8	9.4	9.3	9.6	9.7	9.1	10.2	9.2	8.8		
Annuity payments do.	61.5	41.9	45.8	44.1	44.6	45.0	46.5	44.7	42.6	47.6	44.8	40.3		
Surrender values do.	98.0	94.4	108.3	110.6	108.7	102.2	107.5	105.7	92.5	118.3	101.7	119.1		
Policy dividends do.	122.1	86.0	119.4	104.7	92.0	106.0	99.5	87.7	97.3	98.2	89.3	190.4		
Life Insurance Association of America:														
Premium income (39 cos.), quarterly total do.			2,470.1			2,389.7			2,476.7					
Accident and health do.			391.5			410.0			413.6					
Annuities do.			311.5			241.7			297.1					
Group do.			284.9			266.4			283.5					
Industrial do.			234.3			202.7			204.7					
Ordinary do.			1,247.8			1,268.9			1,277.8					

MONETARY STATISTICS

Gold and silver:														
Gold:														
Monetary stock, U. S. (end of mo.) mil. of dol.	22,252	22,304	22,306	22,318	22,620	22,623	22,627	22,626	22,635	22,691	22,763	22,781	22,784	
Net release from earmark§ do.	295.9	28.0	16.0	−5.8	285.4	−6.0	−.8	−11.4	−9.0	36.9	−31.2	2.0	−37.3	
Exports thous. of dol.	88,386	41,787	36,316	189	144	304	168	163	358	172	206	140	551	
Imports do.	34,498	11,980	27,511	20,967	20,121	10,265	2,825	28,738	19,290	42,956	26,948	18,978	53,151	
Production, reported monthly total♀ do.	77,500	73,700	78,300	77,200	78,800	77,700								
Africa do.	53,100	51,200	54,400	54,000	55,300	54,800	56,400	56,100	55,500	56,000				
Canada do.	12,600	12,000	13,200	12,900	13,100	12,600	12,800	12,600	13,100	13,900	13,100			
United States do.	5,000	4,400	5,100	4,700	5,000	4,900	5,800	5,800	5,700	6,500	5,100	5,500		
Silver:														
Exports do.	2,405	961	707	1,183	1,326	1,045	917	465	471	681	507	493	319	
Imports do.	9,101	6,396	11,232	7,958	5,943	10,820	16,241	16,695	7,993	5,786	33,226	26,963	16,934	
Price at New York dol. per fine oz.	.914	.914	.914	.914	.913	.905	.903	.909	.906	.906	.904	.898	.894	.886
Production:														
Canada thous. of fine oz.	2,159	2,032	2,346	2,226	r 2,111	r 2,209	r 2,383	r 2,592	r 2,382	r 2,817	r 2,567	2,538		
Mexico do.	4,066	3,784	4,248	3,217	4,336	3,793	2,842	4,628	4,156	4,719	4,720			
United States do.	2,997	2,925	3,360	3,735	2,486	3,386	2,859	2,500	2,937	3,334	2,731	3,029	3,520	
Money supply (end of month):														
Currency in circulation mil. of dol.	30,614	30,575	30,585	30,519	30,836	31,082	30,933	31,133	31,073	31,090	31,661	31,834	30,576	
Deposits and currency, total do.	226,400	225,100	225,400	228,200	228,200	p229,100	p229,300	p229,000	p229,500	p231,100	p231,000	p235,200	p231,500	
Foreign banks deposits, net do.	3,100	3,100	3,100	3,200	3,200	p 3,400	p 3,300	p 3,200	p 3,300	p 3,300	p 3,200	p 3,300	p 3,300	
U. S. Government balances do.	3,300	3,900	5,100	5,500	6,600	p 6,100	p 5,000	p 5,700	p 5,300	p 4,800	p 4,500	p 5,600	p 3,200	
Deposits (adjusted) and currency, total¶ do.	219,900	218,000	217,200	219,600	218,400	p219,700	p221,000	p220,000	p220,900	p223,000	p223,300	p226,300	p224,500	
Demand deposits, adjusted¶ do.	109,500	107,000	105,200	107,300	104,800	p105,600	p106,600	p105,100	p105,500	p107,200	p107,200	p108,900	p107,500	
Time deposits, adjusted¶ do.	82,900	83,600	84,600	84,900	85,700	p 86,400	p 86,700	p 87,100	p 87,700	p 88,100	p 87,600	p88,500	p89,700	
Currency outside banks do.	27,400	27,400	27,400	27,400	27,900	p 27,800	p 27,800	p 27,800	p 27,800	p 27,800	p 28,500	p28,800	p27,300	
Turnover of demand deposits except interbank and U. S. Government, annual rate:														
New York City ratio of debits to deposits	48.3	48.9	48.7	46.9	47.1	51.4	49.5	44.7	52.2	49.9	51.2	58.9	54.6	55.4
6 other centers♂ do.	30.0	30.2	32.0	30.3	30.5	30.4	30.6	28.5	31.4	29.6	30.5	32.2	p30.0	p 30.0
337 other reporting centers do.	22.9	23.0	22.5	22.4	23.2	23.1	23.6	22.1	24.1	22.7	23.5	r 24.7	p23.1	p 22.7

r Revised. p Preliminary.

‡ Revisions for assets of all life insurance companies for January–July 1956 will be shown later; those for insurance written for 1956 are shown in the SURVEY beginning with the July 1957 issue.

⊕ Data for January 1956–April 1957 include revisions not distributed by areas.

§ Or increase in earmarked gold (−).

♀ Includes data for the following countries not shown separately: Mexico (through February 1957 only); Colombia; Chile; Nicaragua; Australia, and India.

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

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

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

FINANCE—Continued

PROFITS AND DIVIDENDS (QUARTERLY)														
Manufacturing corporations (Fed. Trade and SEC):														
Net profit after taxes, all industries mil. of dol.			4,099			4,072			3,737					
Food and kindred products do.			224			258			320					
Textile mill products do.			66			65			72					
Lumber and wood products (except furniture) mil. of dol.			12			40			42					
Paper and allied products do.			149			130			128					
Chemicals and allied products do.			453			469			446					
Petroleum refining do.			806			671			642					
Stone, clay, and glass products do.			120			170			176					
Primary nonferrous metal do.			176			139			118					
Primary iron and steel do.			390			377			293					
Fabricated metal products (except ordnance, machinery, and transport. equip.) mil. of dol.			149			178			179					
Machinery (except electrical) do.			385			428			339					
Electrical machinery do.			236			226			209					
Transportation equipment (except motor vehicles, etc.) mil. of dol.			120			139			121					
Motor vehicles and parts do.			467			386			233					
All other manufacturing industries do.			346			395			419					
Dividends paid (cash), all industries do.			1,804			1,817			1,766					
Electric utilities, net profit after taxes (Fed. Res.)‡ mil. of dol.			393			327			326					
Railways and telephone cos. (see pp. S–23 and S–24).														
SECURITIES ISSUED														
Securities and Exchange Commission:														
Estimated gross proceeds, total mil. of dol.	2,432	2,123	3,248	2,362	1,785	2,401	1,977	1,934	3,980	2,670	3,027	r 2,692	3,412	
By type of security:														
Bonds and notes, total do.	2,254	1,769	2,934	2,053	1,675	1,928	1,724	1,827	3,865	2,503	2,854	r 2,340	3,344	
Corporate do.	916	761	1,072	647	691	1,074	770	830	913	911	676	773	717	
Common stock do.	144	329	276	264	85	407	230	76	96	100	150	341	39	
Preferred stock do.	34	26	38	46	25	66	22	31	19	68	24	10	28	
By type of issuer:														
Corporate, total ♀ do.	1,094	1,116	1,386	956	802	1,547	1,022	937	1,028	1,078	849	1,125	785	
Manufacturing do.	396	558	377	324	142	660	244	246	340	132	227	594	128	
Mining do.	24	43	18	21	11	20	44	14	28	35	22	14	20	
Public utility do.	251	265	514	364	363	444	248	255	426	315	302	176	316	
Railroad do.	51	22	39	28	54	25	23	15	24	18	16	27	69	
Communication do.	107	47	284	48	83	139	54	129	66	372	93	41	70	
Real estate and financial do.	191	113	93	96	73	213	347	219	78	160	120	90	120	
Noncorporate, total ♀ do.	1,337	1,007	1,862	1,406	983	854	954	997	2,952	1,592	2,178	r 1,567	2,626	
U. S. Government do.	496	386	1,327	390	394	362	400	392	2,263	894	1,374	925	511	
State and municipal do.	685	569	503	763	539	388	516	595	437	683	639	r 640	753	
New corporate security issues:														
Estimated net proceeds, total do.	1,075	1,092	1,365	937	786	1,520	1,006	923	1,012	1,064	833	1,107	774	
Proposed uses of proceeds:														
New money, total do.	1,026	927	1,271	864	707	1,419	930	905	949	1,026	765	1,043	672	
Plant and equipment do.	794	724	1,106	653	558	1,051	457	622	803	823	567	838	544	
Working capital do.	232	203	165	211	149	368	474	283	146	203	197	205	128	
Retirement of securities do.	11	22	21	13	15	31	15	9	40	10	41	21	86	
Other purposes do.	38	144	73	61	64	69	60	9	24	29	28	43	16	
State and municipal issues (Bond Buyer):														
Long-term thous. of dol.	685,472	568,928	503,237	763,411	538,533	387,502	516,182	595,240	437,163	682,730	639,335	r 640,418	r 782,437	865,558
Short-term do.	325,574	454,707	146,928	204,961	337,264	152,644	271,697	272,017	252,251	302,503	93,579	r 459,382	r 232,803	284,111
SECURITY MARKETS														
Brokers' Balances (N. Y. S. E. Members Carrying Margin Accounts)														
Cash on hand and in banks mil. of dol.	343	322	313	319	320	321	327	332	339	354	325	342	328	
Customers' debit balances (net) do.	2,799	2,764	2,741	2,820	2,833	2,918	2,917	2,863	2,824	2,608	2,559	2,550	2,613	
Customers' free credit balances do.	866	828	820	807	817	820	829	816	838	879	876	896	937	
Money borrowed do.	2,006	2,057	2,005	2,104	2,115	2,156	2,138	2,093	2,109	1,780	1,697	1,831	1,740	
Bonds														
Prices:														
Average price of all listed bonds (N. Y. S. E.), total§ dollars	93.33	93.33	93.41	92.48	91.62	90.10	89.93	90.12	89.86	89.67	92.67	94.85	95.38	
Domestic do.	93.69	93.57	93.65	92.72	91.85	90.32	90.16	90.34	90.08	89.89	92.93	95.12	95.63	
Foreign do.	73.00	76.71	77.04	76.62	78.23	77.28	75.93	75.44	75.32	75.34	75.27	77.59	78.74	
Standard and Poor's Corporation:														
Industrial, utility, and railroad (A1+issues):														
Composite (21 bonds) ♂ dol. per $100 bond	102.8	104.2	104.4	104.3	103.2	101.0	100.0	98.3	98.0	98.2	98.3	102.7	105.9	105.7
Domestic municipal (15 bonds) do.	108.6	110.9	110.0	109.8	106.9	103.5	103.5	101.2	101.3	102.9	103.4	107.5	110.0	109.1
U. S. Treasury bonds, taxable do.	89.96	91.51	90.88	90.45	89.41	87.12	86.88	86.92	86.86	93.19	1 r 94.25	1 r 100.73	1 102.66	1 102.47
Sales:														
Total, excluding U. S. Government bonds:														
All registered exchanges:														
Market value thous. of dol.	116,182	93,606	85,420	105,432	91,949	98,622	94,431	78,750	73,222	112,849	94,231	109,562	112,769	
Face value do.	120,730	93,715	91,927	104,640	96,698	103,748	101,398	85,758	84,634	130,206	109,879	129,460	126,929	
New York Stock Exchange:														
Market value do.	114,750	92,471	84,305	104,304	90,490	97,613	93,186	77,601	71,978	111,565	93,159	108,149	111,021	
Face value do.	119,016	92,390	90,671	103,350	94,864	102,590	99,907	84,401	83,093	128,615	108,569	127,775	124,912	
New York Stock Exchange, exclusive of stopped sales, face value, total§ thous. of dol.	94,060	74,802	77,758	90,065	87,537	87,626	84,054	74,993	73,706	118,623	99,249	119,125	117,884	
U. S. Government do.	0	35	35	0	1	0	2	0	0	0	2	0	0	
Other than U. S. Government, total§ do.	94,060	74,767	77,723	90,065	87,536	87,626	84,052	74,993	73,706	118,623	99,247	119,125	117,884	
Domestic do.	89,458	71,862	73,933	86,120	83,306	83,073	79,881	70,978	69,798	113,105	95,505	114,050	112,166	
Foreign do.	4,590	2,883	3,783	3,935	4,227	4,538	4,159	4,013	3,896	5,516	3,725	5,073	5,714	

r Revised. p Preliminary. 1 For bonds due or callable in 10 years or more; prior to November 1957 for bonds due or callable in 10–20 years (comparable price for November 1957 is $95.63).

‡Revisions for electric utilities for last 3 quarters of 1955, respectively (mil. dol.): 292; 285; 325.

♀Includes data not shown separately.

§Data for bonds of the International Bank for Reconstruction and Development, not shown separately, are included in computing average price of all listed bonds.

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

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FINANCE—Continued														
SECURITY MARKETS—Continued														
Bonds—Continued														
Value, issues listed on N. Y. S. E.:														
Market value, total, all issues §—mil. of dol.	100,951	101,317	101,605	100,657	100,061	98,483	98,351	98,530	98,481	99,015	102,487	106,072	106,780	
Domestic—do.	99,253	99,503	99,784	98,847	98,060	96,509	96,447	96,627	96,573	97,093	100,524	103,996	104,682	
Foreign—do.	1,165	1,223	1,228	1,227	1,351	1,335	1,263	1,254	1,253	1,276	1,236	1,329	1,339	
Face value, total, all issues §—do.	108,165	108,557	108,769	108,845	109,208	109,299	109,359	109,336	109,591	110,426	110,598	111,830	111,951	
Domestic—do.	105,933	106,336	106,548	106,613	106,765	106,855	106,976	106,954	107,208	108,010	108,173	109,333	109,464	
Foreign—do.	1,596	1,595	1,595	1,602	1,727	1,728	1,664	1,662	1,664	1,693	1,642	1,713	1,701	
Yields:														
Domestic corporate (Moody's)—percent.	4.04	3.99	3.97	3.96	4.02	4.15	4.26	4.37	4.44	4.46	4.49	4.31	4.06	4.01
By ratings:														
Aaa—do.	3.77	3.67	3.66	3.67	3.74	3.91	3.99	4.10	4.12	4.10	4.08	3.81	3.60	3.59
Aa—do.	3.89	3.83	3.80	3.79	3.83	3.98	4.10	4.21	4.26	4.28	4.29	4.08	3.81	3.77
A—do.	4.01	3.99	3.97	3.95	3.99	4.09	4.20	4.35	4.43	4.46	4.50	4.31	4.01	4.00
Baa—do.	4.49	4.47	4.43	4.44	4.52	4.63	4.73	4.82	4.93	4.99	5.09	5.03	4.83	4.66
By groups:														
Industrial—do.	4.02	3.94	3.90	3.89	3.96	4.14	4.19	4.29	4.31	4.32	4.34	4.11	3.91	3.86
Public utility—do.	3.98	3.97	3.95	3.94	3.98	4.06	4.19	4.33	4.45	4.48	4.49	4.29	3.99	3.87
Railroad—do.	4.12	4.06	4.04	4.06	4.13	4.26	4.39	4.49	4.56	4.57	4.65	4.53	4.30	4.29
Domestic municipal:														
Bond Buyer (20 bonds)—do.	3.07	3.05	3.07	3.23	3.35	3.40	3.47	3.56	3.45	3.43	3.27	2.97	2.90	3.08
Standard and Poor's Corp. (15 bonds)—do.	3.40	3.26	3.32	3.33	3.52	3.75	3.75	3.91	3.90	3.79	3.76	3.47	3.32	3.37
U. S. Treasury bonds, taxable—do.	3.33	3.20	3.25	3.30	3.39	3.61	3.63	3.62	3.64	3.84	[1] 3.57	[1] 3.30	[1] 3.24	[1] 3.26
Stocks														
Cash dividend payments publicly reported:														
Total dividend payments—mil. of dol.	801.5	335.4	1,670.7	762.3	300.0	1,679.0	763.6	316.2	1,671.8	738.2	325.0	2,131.9	793.5	345.5
Finance—do.	168.5	103.1	107.7	133.4	62.4	107.2	146.5	65.7	105.0	138.8	75.6	224.7	172.6	107.2
Manufacturing—do.	268.9	116.2	1,129.1	272.0	130.6	1,120.6	280.9	129.4	1,126.8	263.5	134.6	1,375.2	261.1	115.4
Mining—do.	8.5	3.0	127.5	8.1	2.6	125.7	7.4	2.5	134.6	8.0	2.4	172.9	8.6	2.4
Public utilities:														
Communications—do.	141.3	1.2	42.0	140.7	1.3	41.7	141.0	1.3	41.2	141.1	1.3	45.9	142.1	1.2
Electric and gas—do.	90.7	80.6	119.0	107.2	81.2	132.6	95.5	83.0	134.5	92.9	85.2	143.4	85.3	83.7
Railroad—do.	37.8	7.3	74.4	27.0	3.4	73.9	18.4	10.2	61.5	22.1	4.3	81.6	28.6	6.4
Trade—do.	77.3	18.4	45.0	63.6	11.5	51.2	62.0	14.5	42.5	64.1	14.1	53.6	85.3	22.5
Miscellaneous—do.	8.5	5.6	26.0	10.3	7.0	26.1	11.9	9.6	25.7	7.7	7.5	34.6	9.9	6.7
Dividend rates, prices, yields, and earnings, common stocks (Moody's):														
Dividends per share, annual rate (200 stocks)—dollars	5.43	5.44	5.44	5.44	5.44	5.43	5.44	5.44	5.45	5.45	5.38	5.40	5.37	5.34
Industrial (125 stocks)—do.	5.90	5.91	5.91	5.91	5.90	5.89	5.91	5.92	5.93	5.94	5.86	5.88	5.86	5.83
Public utility (24 stocks)—do.	2.40	2.41	2.42	2.43	2.43	2.43	2.42	2.42	2.44	2.44	2.45	2.46	2.46	2.46
Railroad (25 stocks)—do.	4.13	4.11	4.11	4.09	4.09	4.09	4.09	4.08	4.09	3.98	3.75	3.75	3.44	3.36
Bank (15 stocks)—do.	3.52	3.52	3.52	3.57	3.62	3.64	3.62	3.66	3.66	3.64	3.62	3.72	3.72	3.75
Insurance (10 stocks)—do.	3.99	3.99	4.00	4.00	4.00	4.00	4.00	4.00	4.04	4.04	4.04	4.04	4.04	4.07
Price per share, end of month (200 stocks) ♀—do.	125.90	122.54	125.14	130.64	134.19	134.03	135.80	129.12	121.02	116.51	117.38	113.20	117.76	115.69
Industrial (125 stocks)—do.	142.80	138.53	141.98	149.42	154.31	155.23	157.66	148.83	138.73	133.59	134.30	128.38	133.06	129.97
Public utility (24 stocks)—do.	50.05	49.98	49.88	50.37	51.85	48.96	49.60	48.52	47.67	47.15	48.65	50.30	53.04	53.27
Railroad (25 stocks)—do.	65.97	62.74	63.56	64.81	64.55	64.79	66.03	61.25	55.76	50.88	48.64	45.11	50.61	47.59
Yield (200 stocks)—percent.	4.31	4.44	4.35	4.16	4.05	4.05	4.01	4.21	4.50	4.68	4.58	4.77	4.56	4.62
Industrial (125 stocks)—do.	4.13	4.27	4.16	3.96	3.82	3.79	3.75	3.98	4.27	4.45	4.36	4.58	4.40	4.49
Public utility (24 stocks)—do.	4.80	4.82	4.85	4.82	4.69	4.96	4.88	4.99	5.12	5.17	5.04	4.89	4.64	4.62
Railroad (25 stocks)—do.	6.26	6.55	6.47	6.31	6.34	6.31	6.19	6.66	7.34	7.82	7.71	8.31	[r] 6.80	7.06
Bank (15 stocks)—do.	4.44	4.59	4.58	4.61	4.77	4.84	4.68	4.62	4.81	5.08	4.84	5.09	4.93	4.78
Insurance (10 stocks)—do.	3.15	3.10	2.99	2.92	2.91	2.97	3.05	3.34	3.49	3.74	3.56	3.46	3.16	3.12
Earnings per share (at annual rate), quarterly:														
Industrial (125 stocks)—dollars			11.10			10.85			9.30			[p] 9.50		
Public utility (24 stocks)—do.			3.36			3.31			3.35			[p] 3.42		
Railroad (25 stocks)—do.			6.36			6.74			[r] 6.97			[p] 7.07		
Dividend yields, preferred stocks, 14 high-grade (Standard and Poor's Corp.)—percent.	4.51	4.47	4.46	4.47	4.53	4.69	4.75	4.83	4.79	4.80	4.78	4.49	4.36	4.38
Prices:														
Dow Jones & Co., Inc. (65 stocks)—dol. per share	171.73	165.68	167.16	170.86	175.04	174.95	177.76	168.95	161.71	151.27	146.87	146.03	151.01	151.63
Industrial (30 stocks)—do.	485.90	466.84	472.78	485.42	500.83	505.33	514.64	487.97	471.79	443.38	436.73	436.94	445.68	444.16
Public utility (15 stocks)—do.	69.73	70.44	71.09	72.02	73.91	72.14	70.81	68.49	67.44	65.18	65.83	68.08	71.08	72.19
Railroad (20 stocks)—do.	152.75	143.02	143.12	145.83	146.64	145.67	150.84	142.41	129.85	116.70	104.63	98.13	104.90	106.64
Standard and Poor's Corporation:														
Industrial, public utility, and railroad: ♂														
Combined index (500 stocks)—1941–43=10	45.43	43.47	44.03	45.05	46.78	47.55	48.51	45.84	43.98	41.24	40.35	40.33	41.12	41.26
Industrial, total (425 stocks) ♀—do.	48.43	46.10	46.86	48.06	50.10	51.30	52.54	49.51	47.52	44.43	43.41	43.29	43.98	44.01
Capital goods (129 stocks)—do.	48.48	46.43	46.56	48.26	50.11	50.92	52.15	48.48	46.32	43.24	41.87	41.35	43.00	43.32
Consumers' goods (196 stocks)—do.	32.62	31.55	32.08	32.67	33.64	33.59	34.86	33.65	32.75	31.55	30.52	30.29	31.43	31.60
Public utility (50 stocks)—do.	32.32	32.29	32.45	33.03	34.03	33.35	32.93	31.89	31.09	30.39	30.68	31.79	33.30	34.12
Railroad (25 stocks)—do.	31.36	29.59	29.37	29.78	30.42	30.11	31.20	29.52	27.17	24.78	22.63	21.39	22.69	23.00
Banks: ¶														
N. Y. City (12 stocks)—do.	20.39	19.62	19.50	19.40	19.42	19.25	19.75	20.14	20.10	18.90	18.47	18.73	19.08	19.55
Outside N. Y. City (17 stocks)—do.	40.39	38.40	38.87	38.82	38.96	38.64	39.56	39.57	39.07	36.96	35.75	35.76	37.98	38.87
Fire insurance (17 stocks)—do.	25.86	26.70	27.80	28.38	28.31	27.99	27.73	25.66	24.70	23.12	22.19	23.45	25.88	26.81
Sales (Securities and Exchange Commission):														
Total on all registered exchanges:														
Market value—mil. of dol.	3,035	2,330	2,060	2,681	3,296	2,987	3,091	2,594	2,077	3,252	2,263	2,540	2,634	
Shares sold—thousands.	113,712	115,443	96,133	108,533	112,428	107,489	98,574	83,218	70,805	119,304	133,058	133,727	101,259	
On New York Stock Exchange:														
Market value—mil. of dol.	2,589	1,997	1,720	2,267	2,818	2,543	2,620	2,216	1,780	2,822	1,967	2,208	2,297	
Shares sold—thousands.	77,245	87,467	67,115	73,000	72,669	72,584	65,617	54,544	48,090	84,770	106,970	104,091	72,909	
Exclusive of odd lot and stopped sales (N. Y. Times)—thousands.	48,161	37,575	35,652	48,310	52,559	44,479	48,262	41,409	36,873	63,983	48,217	54,468	49,871	
Shares listed, New York Stock Exchange:														
Market value, all listed shares—mil. of dol.	211,997	207,719	212,329	221,595	228,585	227,928	229,924	217,898	205,705	196,675	200,919	195,570	204,969	
Number of shares listed—millions.	4,489	4,556	4,570	4,587	4,656	4,678	4,705	4,719	4,733	4,747	4,781	4,804	4,813	

[r] Revised. [p] Preliminary. [1] For bonds due or callable in 10 years or more; prior to November 1957 for bonds due or callable in 10–20 years (comparable yield for November 1957 is 3.61 percent).

§ 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 shown on p. S–19.

♀ Includes data not shown separately.

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

¶ Data not shown in 1957 BUSINESS STATISTICS; indexes prior to August 1956 are available upon request.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February

INTERNATIONAL TRANSACTIONS OF THE UNITED STATES

BALANCE OF PAYMENTS (QUARTERLY)

Exports of goods and services, total	mil. of dol.			7,267			7,774			r 6,682			7,044	
Military transfers under grants, net	do.			605			885			r 463			552	
Merchandise, adjusted, excluding military transactions⊙	mil. of dol.			5,085			5,138			r 4,439			4,634	
Income on investments abroad	do.			621			736			r 746			759	
Other services and military transactions	do.			956			1,015			r 1,034			1,099	
Imports of goods and services, total	do.			5,018			5,290			r 5,269			5,050	
Merchandise, adjusted⊙♂	do.			3,288			3,338			r 3,255			3,383	
Income on foreign investments in U. S.	do.			161			158			r 164			166	
Military expenditures	do.			840			882			r 690			702	
Other services♂	do.			729			912			r 1,160			799	
Balance on goods and services	do.			+2,249			+2,484			r +1,413			+1,994	
Unilateral transfers (net), total	do.			−1,182			−1,558			r −967			−1,109	
Private	do.			−147			−135			r −132			−133	
Government	do.			−1,035			−1,423			r −835			−976	
U. S. long- and short-term capital (net), total	do.			−1,038			−1,558			r −520			−880	
Private	do.			−780			−1,366			r −380			−509	
Government	do.			−258			−192			r −140			−371	
Foreign long- and short-term capital (net)	do.			−2			+635			r −226			+302	
Gold sales [purchases (−)]	do.			−348			−325			−27			−98	
Errors and omissions	do.			+321			+322			r +327			−209	

FOREIGN TRADE

Indexes

Exports of U. S. merchandise:‡														
Quantity	1936–38=100	313	299	397	346	339	336	317	313	285	308	310	306	
Value	do.	684	654	874	758	738	725	687	683	626	681	684	667	
Unit value	do.	219	219	220	219	218	216	217	218	220	221	220	218	
Imports for consumption:‡														
Quantity	do.	185	166	186	181	182	164	190	177	169	195	176		
Value	do.	539	489	549	530	532	478	555	509	492	562	506		
Unit value	do.	292	294	296	293	292	292	291	287	292	287	287		
Agricultural products, quantity:†														
Exports, U. S. merchandise, total:														
Unadjusted	1952–54=100	182	178	195	166	155	163	134	135	142	161	161	173	
Seasonally adjusted	do.	170	167	185	172	160	186	174	168	156	146	137	141	
Cotton (incl. linters), seas. adj.	do.	186	195	214	187	217	173	319	206	178	167	162	136	
Imports for consumption, total:														
Unadjusted	do.	(1)												
Seasonally adjusted	do.	(1)												
Supplementary imports, seas. adj.	do.	(1)												
Complementary imports, seas. adj.	do.	(1)												

Shipping Weight

Water-borne trade:														
Exports, incl. reexports §	thous. of long tons	11,434	11,244	14,719	14,370	13,723	14,138	12,748	13,221	10,055	[2] 11,632			
General imports	do.	11,167	9,679	10,811	11,493	13,505	13,280	15,665	15,221	r 13,322	[2] 15,083			

Value‡

Exports (mdse.), including reexports, total¶	mil. of dol.	1,680.6	1,609.1	2,151.0	1,864.0	1,813.7	1,784.5	1,690.6	1,677.9	1,541.2	1,672.9	1,681.0	1,638.6	1,510.9
By geographic regions:△														
Africa	thous. of dol.	54,492	42,608	71,237	69,777	66,056	53,933	47,106	53,345	45,271	49,981	52,466	48,596	
Asia and Oceania	do.	305,131	286,830	393,144	339,231	325,845	315,909	283,023	257,992	239,294	265,712	272,466	282,675	
Europe	do.	543,322	491,317	654,910	516,783	478,325	469,547	427,290	419,977	407,106	436,793	444,886	451,945	
Northern North America	do.	303,258	312,420	363,007	371,532	371,172	353,676	319,873	308,192	302,154	316,098	294,461	264,402	
Southern North America	do.	167,266	164,765	212,186	189,391	181,589	165,458	159,242	181,518	164,553	190,805	202,238	192,273	
South America	do.	170,348	140,490	249,863	217,953	222,310	217,807	203,702	242,377	210,574	229,969	224,341	222,922	
By leading countries:△														
Africa:														
Egypt	do.	2,140	4,536	4,248	2,662	3,721	2,924	3,139	2,819	2,946	2,922	2,742	3,109	
Union of South Africa	do.	21,912	16,803	29,677	22,915	27,334	23,424	22,401	24,827	19,299	24,130	23,675	22,087	
Asia and Oceania:														
Australia, including New Guinea	do.	13,944	10,808	20,866	13,005	16,666	15,644	12,465	15,071	16,801	26,691	21,395	22,428	
British Malaya	do.	4,057	2,889	4,012	3,925	3,574	3,608	3,287	3,420	2,578	3,237	3,109	3,963	
China, including Manchuria	do.	2	4	0	0	0	3	0	0	0	0	0	0	
India and Pakistan	do.	48,360	46,703	59,701	53,823	43,307	49,225	44,483	42,630	41,727	41,824	34,045	41,210	
Japan	do.	114,114	110,456	130,508	126,500	125,443	110,502	100,795	82,165	64,443	76,831	95,800	87,709	
Indonesia	do.	12,472	7,121	13,944	11,390	9,635	8,058	9,450	4,562	7,051	6,974	8,423	8,504	
Republic of the Philippines	do.	25,124	26,699	42,525	32,410	30,140	31,731	24,416	31,336	28,768	31,641	28,752	29,618	
Europe:														
France	do.	64,709	57,709	74,845	55,618	54,005	50,268	48,920	42,749	33,985	32,979	33,577	32,701	
East Germany	do.	32	6	4	96	57	0	7	53	9	0	1	0	
West Germany	do.	83,407	82,671	97,959	81,134	81,514	72,536	77,421	71,793	68,161	76,913	79,838	79,772	
Italy	do.	55,633	64,395	81,091	58,712	56,442	51,667	41,062	49,457	47,470	50,542	47,164	53,034	
Union of Soviet Socialist Republics	do.	53	110	78	112	117	18	908	255	1,458	388	47	95	
United Kingdom	do.	105,573	93,928	124,628	89,228	85,639	77,248	76,840	75,781	96,978	100,823	88,302	81,337	
North and South America:														
Canada	do.	303,250	312,409	363,005	371,509	371,122	353,644	319,854	308,167	302,085	316,080	294,456	264,401	
Latin American Republics, total♀	do.	316,956	286,527	434,450	380,510	380,671	364,841	346,181	403,919	356,212	399,425	404,823	392,213	
Argentina	do.	21,087	20,884	33,695	31,304	27,285	23,735	19,242	26,737	17,817	20,680	18,521	18,602	
Brazil	do.	26,179	23,795	37,349	43,376	41,237	52,571	38,208	45,243	37,600	40,521	36,975	45,405	
Chile	do.	16,355	10,479	22,592	16,485	19,214	15,999	17,007	15,273	15,454	14,262	14,856	13,517	
Colombia	do.	12,669	10,957	20,825	14,171	15,958	17,269	22,482	29,651	23,247	26,566	21,844	19,999	
Cuba	do.	47,874	46,251	63,753	50,352	48,817	43,687	46,753	48,965	44,954	54,304	59,985	54,632	
Mexico	do.	66,993	70,401	80,322	73,995	75,832	71,620	66,080	77,430	69,968	79,092	80,566	80,573	
Venezuela	do.	65,542	54,273	91,591	80,696	86,444	79,780	76,336	95,954	88,288	101,812	104,208	98,963	

r Revised. p Preliminary. [1] Revised imports indexes will be published later. [2] Revisions for October 1956 (units as above): Exports, 15,512; imports, 14,120.

⊙Adjusted for balance-of-payments purposes, mainly for valuation, coverage, and timing. ♂Excludes military expenditures.

‡Revisions for following periods will be shown later: January–July 1956 (general revisions in both exports and imports); July–December 1955 and January–May 1954 (total exports and certain components only); also for 1941–54, private relief shipments of food products, formerly included with finished manufactures, have been shifted to the manufactured foodstuffs class.

†Revised series, reflecting change in comparison base period and increased coverage. Supplementary imports are those similar to, or interchangeable with, commodities produced in the United States; complementary imports include all other. A detailed description of the indexes and data for earlier years will be available later.

§Excludes "special category" shipments and all commodities exported under foreign-aid programs as Department of Defense controlled cargo.

¶Data include shipments (military and economic aid) under the Mutual Security Program. Total MSP military shipments (including, since early 1956, also "consumables and construction" shipments) are as follows (mil. dol.): January 1957–January 1958, respectively—97.1; 121.4; 129.4; 83.7; 102.2; 134.1; 186.8; 141.2; 103.2; 74.1; 86.8; 95.3; 108.7.

△Excludes "special category" shipments. ♀Includes countries not shown separately.

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INTERNATIONAL TRANSACTIONS OF THE UNITED STATES—Continued

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOREIGN TRADE—Continued														
Value‡—Continued														
Exports of U. S. merchandise, total¶ mil. of dol.	1,668.1	1,594.9	2,131.5	1,847.6	1,798.6	1,767.2	1,674.5	1,664.5	1,526.8	1,658.8	1,666.6	1,626.2	1,495.0	
By economic classes:														
Crude materials thous. of dol.	279,144	267,369	320,515	275,377	264,200	248,254	224,450	228,572	241,224	258,836	248,863	252,126		
Crude foodstuffs do.	117,992	117,236	129,908	124,689	110,931	134,102	97,468	105,015	88,721	102,333	100,568	105,201		
Manufactured foodstuffs and beverages do.	103,093	93,511	135,181	100,716	88,986	99,131	92,884	78,895	94,496	94,899	87,675	99,880		
Semimanufactures♀ do.	294,362	287,258	368,282	312,021	300,663	281,449	264,236	245,068	219,219	232,683	224,477	208,486		
Finished manufactures♀ do.	873,458	829,546	1,177,603	1,034,786	1,033,803	1,004,226	995,477	1,006,959	883,105	970,047	1,005,042	960,505		
By principal commodities:														
Agricultural products, total⊕ do.	421,858	393,924	466,927	386,554	362,200	382,757	315,932	313,080	332,792	373,991	368,436	394,190		
Cotton, unmanufactured do.	122,734	122,492	120,080	92,161	100,925	80,743	63,722	51,778	56,660	72,804	79,750	94,977		
Fruits, vegetables, and preparations do.	24,532	23,368	27,278	29,096	34,031	31,953	31,425	30,771	31,318	36,919	31,088	28,610		
Grains and preparations do.	123,124	127,177	149,373	135,463	106,613	129,666	96,032	103,620	94,873	100,039	102,099	104,478		
Packing-house products do.	33,486	25,731	36,069	25,524	27,484	29,675	22,890	18,373	23,440	21,391	22,755	22,320		
Tobacco and manufactures do.	25,806	23,289	27,464	26,092	26,668	35,724	26,675	35,366	63,182	61,763	41,367	39,366		
Nonagricultural products, total⊕ mil. of dol.	1,246.2	1,201.0	1,664.6	1,461.0	1,436.4	1,384.4	1,358.6	1,351.4	1,194.0	1,284.8	1,298.2	1,232.0		
Automobiles, parts, and accessories thous. of dol.	125,760	101,850	161,012	142,859	147,769	113,280	107,857	110,811	92,347	100,741	130,906	140,662		
Chemicals and related products§ do.	102,750	98,941	139,011	124,250	134,026	112,532	115,121	118,943	105,448	117,001	115,744	110,615		
Coal and related fuels do.	55,692	55,458	70,961	79,561	80,631	84,443	77,921	82,085	73,567	70,913	58,251	55,351		
Iron and steel-mill products do.	112,295	104,612	147,455	132,553	126,727	126,687	125,088	114,688	102,295	107,258	94,053	83,757		
Machinery, total§⊕ do.	300,527	279,828	424,192	371,873	385,343	354,040	345,392	347,589	315,183	349,516	358,306	339,190		
Agricultural do.	9,001	11,615	15,752	17,068	14,438	12,478	12,394	8,515	8,635	8,253	7,076	7,590		
Tractors, parts, and accessories do.	29,973	29,602	48,154	37,477	36,978	31,125	28,293	28,604	29,743	30,069	26,478	23,319		
Electrical do.	69,318	67,374	91,606	84,636	89,612	80,862	96,876	87,964	75,089	87,842	103,087	86,874		
Metalworking§ do.	19,853	16,707	30,805	30,253	27,218	25,902	28,789	26,388	25,328	23,809	26,831	27,880		
Other industrial do.	158,011	142,434	221,127	187,435	201,931	190,558	175,510	184,782	161,647	185,203	180,833	179,840		
Petroleum and products do.	111,375	114,993	142,222	106,765	80,148	70,211	62,007	63,963	58,900	60,865	64,884	52,350		
Textiles and manufactures do.	50,925	49,926	72,272	59,494	60,656	53,153	45,283	53,309	50,659	56,723	58,580	55,318		
General imports, total mil. of dol.	1,112.9	992.8	1,132.3	1,117.8	1,104.1	982.6	1,144.7	1,042.4	1,007.1	1,144.7	1,043.2	1,141.1		
By geographic regions:														
Africa thous. of dol.	57,226	45,474	71,620	52,307	46,721	41,497	49,612	38,815	39,688	43,911	44,272	53,358		
Asia and Oceania do.	185,230	147,353	178,206	186,492	185,486	159,071	199,826	208,195	195,347	207,147	164,755	187,313		
Europe do.	268,397	214,927	278,746	284,674	268,830	243,216	271,018	229,175	246,678	294,251	259,234	281,286		
Northern North America do.	214,281	217,116	234,119	238,062	259,851	239,721	263,187	248,133	242,286	273,411	236,375	235,370		
Southern North America do.	147,869	139,588	146,991	132,495	138,902	126,978	142,441	111,153	104,265	113,017	123,276	136,773		
South America do.	239,910	228,324	222,577	223,752	204,318	172,097	218,585	206,879	178,869	212,934	215,253	247,038		
By leading countries:														
Africa:														
Egypt do.	1,982	1,575	1,470	633	1,147	205	1,237	1,146	2,714	1,163	2,314	1,434		
Union of South Africa do.	9,803	6,156	11,358	10,063	7,838	9,052	11,216	5,853	8,137	6,346	5,626	8,922		
Asia and Oceania:														
Australia, including New Guinea do.	16,940	14,486	11,565	14,438	14,565	13,213	12,372	11,424	10,273	11,318	7,780	8,299		
British Malaya do.	16,064	12,629	16,600	17,511	18,564	11,764	20,092	15,011	15,696	18,002	17,281	12,747		
China, including Manchuria do.	671	1,645	922	575	104	65	34	41	30	87	100	20		
India and Pakistan do.	24,926	15,435	25,810	22,167	19,671	21,228	23,001	17,055	23,479	19,753	16,186	21,849		
Japan do.	47,554	38,689	46,604	49,013	49,338	41,234	52,616	58,785	56,373	59,275	49,107	51,543		
Indonesia do.	16,584	13,836	14,634	17,207	16,250	10,265	17,595	17,226	20,531	21,305	18,008	21,524		
Republic of the Philippines do.	28,904	21,489	29,182	26,400	22,926	21,075	21,564	21,372	16,769	19,357	13,591	17,995		
Europe:														
France do.	24,923	17,362	22,033	26,257	21,023	20,862	22,546	19,944	19,216	21,861	19,964	23,130		
East Germany do.	455	601	569	430	312	194	135	534	422	417	354	459		
West Germany do.	41,418	41,049	52,124	53,615	50,476	44,662	47,540	51,284	47,626	64,823	50,534	57,606		
Italy do.	21,936	16,342	20,927	19,333	17,174	19,696	22,144	21,663	17,872	24,853	20,381	23,459		
Union of Soviet Socialist Republics do.	1,018	1,943	566	1,038	1,636	2,364	1,028	2,314	1,473	2,260	240	631		
United Kingdom do.	58,047	50,207	71,898	70,308	66,394	57,372	71,503	52,828	66,229	71,284	67,684	61,706		
North and South America:														
Canada do.	214,162	217,080	234,082	238,033	259,538	239,600	263,128	248,111	242,030	273,283	236,257	235,349		
Latin American Republics, total⊕ do.	357,465	334,245	332,199	322,887	311,947	271,793	329,139	290,304	261,141	297,372	305,809	350,954		
Argentina do.	13,106	11,532	14,532	12,008	11,871	13,465	10,301	8,081	8,006	8,846	7,593	10,504		
Brazil do.	73,560	78,472	63,566	49,079	46,181	39,411	42,174	42,570	48,610	64,117	67,744	84,620		
Chile do.	21,797	15,026	17,123	24,849	13,934	14,664	17,668	14,595	11,364	14,659	15,271	15,372		
Colombia do.	35,424	35,517	25,393	30,619	24,521	16,831	47,987	43,161	24,725	26,478	38,210	33,392		
Cuba do.	41,550	35,161	45,852	40,821	47,645	41,684	51,710	41,077	43,858	37,354	31,892	23,397		
Mexico do.	43,841	39,843	36,959	36,451	36,978	33,924	33,817	26,794	28,002	31,622	34,276	47,185		
Venezuela do.	73,081	68,939	80,468	84,887	86,630	70,397	79,144	74,602	65,598	72,094	63,515	78,389		
Imports for consumption, total mil. of dol.	1,105.4	1,002.7	1,126.8	1,086.9	1,090.9	979.4	1,138.2	1,044.4	1,009.8	1,152.3	1,037.3	1,133.5		
By economic classes:														
Crude materials thous. of dol.	253,400	228,688	264,822	259,334	268,749	248,082	289,950	281,392	278,863	295,680	243,503	272,438		
Crude foodstuffs do.	200,526	206,841	176,705	152,103	147,174	126,001	166,403	139,414	126,579	161,277	192,087	223,588		
Manufactured foodstuffs and beverages do.	102,948	88,288	113,949	108,788	112,237	98,752	114,137	105,838	103,794	119,873	98,517	101,321		
Semimanufactures do.	264,369	230,938	267,452	259,456	258,900	233,271	247,520	233,705	219,720	244,967	217,739	241,073		
Finished manufactures do.	284,179	247,958	303,860	307,177	303,877	273,251	320,209	284,091	280,808	330,455	285,494	295,114		
By principal commodities:														
Agricultural products, total⊕ do.	377,708	354,968	357,045	329,955	311,321	259,789	322,718	297,400	288,544	328,892	331,374	376,136		
Cocoa (cacao) beans, incl. shells do.	20,179	8,745	14,256	8,347	7,752	13,307	12,474	4,854	5,337	7,092	7,907	24,460		
Coffee do.	141,861	163,386	119,766	106,302	96,984	78,299	109,415	97,339	81,227	103,161	131,996	144,890		
Hides and skins do.	4,242	3,590	5,342	4,928	4,442	4,363	2,887	4,578	4,109	3,973	3,101	3,721		
Rubber, crude, including guayule do.	29,616	24,976	27,963	38,240	31,269	18,868	28,289	30,831	28,341	32,117	27,573	31,385		
Sugar do.	44,067	38,603	45,610	41,903	42,814	41,228	48,871	41,638	37,023	33,825	22,772	19,322		
Wool and mohair, unmanufactured do.	25,016	23,463	23,328	19,383	15,357	14,866	15,522	17,523	18,757	14,674	11,877	11,243		
Nonagricultural products, total⊕ do.	727,715	647,745	769,744	756,903	779,615	719,568	815,501	747,041	721,219	823,359	705,966	757,398		
Furs and manufactures do.	10,523	8,932	9,125	5,581	7,562	5,524	4,928	4,040	5,850	4,132	3,324	16,825		
Nonferrous ores, metals, and manufactures, total⊕ thous. of dol.	129,800	104,835	125,726	120,803	122,082	109,426	106,246	100,756	101,360	107,262	103,227	113,937		
Copper, incl. ore and manufactures do.	47,499	37,246	39,976	37,499	31,843	26,698	30,528	26,395	23,484	29,443	26,055	26,185		
Tin, including ore do.	10,830	8,956	11,531	9,610	13,475	7,979	14,646	11,034	11,619	8,849	8,269	4,527		
Paper base stocks do.	26,126	27,759	26,013	24,133	25,959	24,066	25,844	28,788	26,963	32,453	26,506	22,870		
Newsprint do.	55,072	52,936	53,689	57,970	57,139	52,791	62,950	51,045	52,523	59,576	50,993	50,199		
Petroleum and products do.	118,510	113,908	132,113	128,628	133,469	120,796	145,780	139,998	117,191	135,206	119,878	137,294		

r Revised. p Preliminary. ‡See similar note on p. S-21. ¶See similar note on p. S-21.
♀ Data for semimanufactures reported as "special category, type 1" are included with finished manufactures.
⊕ Includes data not shown separately.
§ Excludes "special category, type 1" exports.

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TRANSPORTATION AND COMMUNICATIONS														
TRANSPORTATION														
Airlines														
Operations on scheduled airlines:														
Miles flown, revenue, thousands	56,255	51,682	59,224	57,716	59,863	59,655	62,058	63,562	r 60,707	61,398	57,523	61,638		
Express and freight ton-miles flown, do	20,430	18,272	20,930	20,390	23,609	22,396	21,969	23,651	r 23,007	r 24,080	20,686	21,730		
Mail ton-miles flown, do	7,865	7,397	8,242	8,125	8,356	7,628	7,552	7,749	r 7,219	8,214	7,762	11,083		
Passengers originated, revenue, do	3,045	2,808	3,326	3,370	3,433	3,707	3,525	3,741	r 3,445	3,483	3,114	3,274		
Passenger-miles flown, revenue, millions	1,896	1,702	2,006	2,008	2,016	2,333	2,253	2,349	2,100	2,015	1,790	2,031		
Express Operations														
Transportation revenues, thous. of dol	31,391	30,125	33,445	29,827	22,506	22,215	24,405	30,770	31,961	34,039	31,469	38,072		
Express privilege payments, do	9,758	9,019	11,823	9,347	4,939	6,236	7,278	11,351	11,192	12,779	9,535	13,115		
Local Transit Lines														
Fares, average cash rate⊕, cents	15.7	15.7	15.7	15.8	15.8	15.8	15.8	15.9	15.9	16.0	16.0	16.1	16.2	
Passengers carried, revenue, millions	728	668	732	730	743	661	648	646	663	709	675	701	677	
Operating revenues, mil. of dol	119.3	110.6	117.6	120.2	120.3	108.8	111.9	111.2	104.5	114.3	112.4	118.0		
Class I Motor Carriers (Intercity)														
Carriers of property (quarterly totals):														
Number of reporting carriers			848			837			837					
Operating revenues, total, thous. of dol			924,470			938,036			980,490					
Expenses, total, do			892,707			891,633			933,027					
Revenue freight carried, thous. of tons			59,397			57,250			59,411					
Carriers of passengers (quarterly totals):														
Number of reporting carriers			150			148			150					
Operating revenues, total, thous. of dol			84,767			105,167			125,552					
Expenses, total, do			86,039			94,973			103,380					
Revenue passengers carried, thousands			63,154			68,308			72,094					
Class I Railways														
Freight carloadings (A. A. R.):♂														
Total cars, thousands	2,565	2,616	3,446	2,696	2,888	3,631	2,707	3,736	2,851	2,920	3,223	2,221	2,164	2,108
Coal, do	528	521	691	525	532	680	405	683	544	543	635	461	457	427
Coke, do	52	55	66	49	45	52	41	55	41	40	47	33	28	28
Forest products, do	155	154	203	157	159	203	149	209	149	148	175	132	136	139
Grain and grain products, do	201	202	264	192	191	236	251	278	182	211	254	213	208	196
Livestock, do	24	21	28	22	23	23	20	29	35	49	47	21	21	17
Ore, do	81	83	119	151	321	441	363	437	323	289	191	64	63	54
Merchandise, l. c. l., do	200	217	290	225	220	264	201	275	217	220	249	173	166	179
Miscellaneous, do	1,324	1,364	1,784	1,375	1,396	1,731	1,277	1,770	1,361	1,419	1,626	1,123	1,086	1,067
Freight carloadings (Federal Reserve indexes):														
Total, unadjusted, 1935–39=100	117	116	120	117	122	124	118	126	125	123	114	102	99	93
Coal, do	112	109	114	108	110	114	90	113	117	112	108	99	97	89
Coke, do	171	173	166	153	142	132	136	139	134	125	121	107	92	88
Forest products, do	128	128	131	127	129	134	127	135	125	121	116	112	115	111
Grain and grain products, do	147	144	148	135	134	136	183	155	135	147	148	155	152	136
Livestock, do	44	38	40	40	40	33	36	42	65	89	65	39	38	31
Ore, do	72	77	82	142	290	313	331	305	295	245	127	59	56	48
Merchandise, l. c. l., do	33	35	37	35	35	34	33	35	36	35	32	28	28	29
Miscellaneous, do	130	130	134	130	131	133	126	134	134	134	126	110	106	101
Total, seasonally adjusted, do	130	127	130	120	119	119	113	121	115	114	112	110	109	100
Coal, do	112	109	114	108	110	114	90	113	117	112	108	99	97	89
Coke, do	163	163	165	156	143	135	140	145	136	127	121	102	87	83
Forest products, do	143	134	131	127	124	129	126	129	116	115	118	125	128	115
Grain and grain products, do	147	147	160	153	153	133	152	143	120	147	151	165	152	139
Livestock, do	46	47	51	45	44	43	43	44	49	57	52	41	40	38
Ore, do	290	307	283	188	188	202	207	203	196	152	152	192	222	191
Merchandise, l. c. l., do	35	36	36	35	35	34	33	35	34	33	32	30	29	30
Miscellaneous, do	142	138	141	132	130	129	125	133	124	123	121	117	116	107
Freight-car surplus and shortage, daily average:														
Car surplus, total♀, number	13,331	8,329	6,428	8,575	16,339	24,248	20,437	12,749	19,886	12,781	19,965	54,072	105,263	112,229
Boxcars, do	5,776	3,274	2,331	3,154	8,915	16,797	9,285	6,829	11,756	5,913	9,275	18,237	35,032	34,259
Gondolas and open hoppers, do	326	374	543	388	204	240	4,278	84	668	133	2,376	23,057	52,482	57,700
Car shortage, total♀, do	1,646	2,406	1,851	1,181	889	1,773	1,608	2,798	1,626	1,480	245	29	46	67
Boxcars, do	535	1,272	1,118	326	134	117	672	683	418	518	127	23	18	4
Gondolas and open hoppers, do	992	989	619	694	662	1,517	859	2,015	1,162	903	92	0	1	17
Financial operations:														
Operating revenues, total♀, mil. of dol	r 855.3	815.5	903.6	886.1	906.5	867.9	872.7	929.9	873.0	927.3	829.9	824.8	778.4	
Freight, do	r 724.7	695.9	776.9	758.8	780.5	735.2	734.6	788.8	747.2	800.2	710.3	676.5	660.2	
Passenger, do	65.8	57.6	58.0	59.7	59.7	67.8	71.2	68.8	56.4	52.5	52.9	65.0	57.7	
Operating expenses, do	688.6	643.3	690.1	690.4	713.6	685.8	695.5	701.3	673.1	697.6	666.0	683.6		
Tax accruals, joint facility and equipment rents, mil. of dol	108.7	106.4	123.6	114.5	112.2	108.1	108.6	132.2	115.7	130.1	99.7	82.1		
Net railway operating income, do	r 58.6	65.7	89.9	81.2	80.8	74.0	68.5	96.4	84.2	99.6	64.2	59.0	31.8	
Net income‡, do	43.1	47.0	71.2	60.6	64.5	57.3	48.2	79.5	63.7	79.8	45.2	73.6		
Operating results:														
Freight carried 1 mile, mil. of ton-miles	51,591	49,405	56,977	52,962	56,590	54,477	51,624	57,999	53,162	55,629	50,192	45,995		
Revenue per ton-mile, cents	1.452	1.448	1.413	1.463	1.424	1.396	1.466	1.405	1.443	1.473	1.462			
Passengers carried 1 mile, revenue, millions	2,347	1,981	2,012	2,068	2,040	2,421	2,626	2,537	1,997	1,821	1,776			
Waterway Traffic														
Clearances, vessels in foreign trade:														
Total U. S. ports, thous. of net tons	11,779	10,849	13,229	14,072	15,202	14,597	14,811	15,629	13,552	14,164	12,774	11,912		
Foreign vessels, do	9,310	8,555	10,261	10,727	11,423	11,200	11,357	12,229	10,905	11,359	10,238	9,894		
United States vessels, do	2,469	2,294	2,968	3,345	3,779	3,397	3,454	3,400	2,647	2,805	2,536	2,018		
Panama Canal:														
Total, thous. of long tons	4,253	3,897	4,813	4,397	4,586	4,522	4,441	4,334	3,955	4,305	3,994	4,058	3,735	
In United States vessels, do	959	930	1,229	975	1,282	1,233	1,087	1,040	983	929	832	892	813	

r Revised.
⊕Revisions for January–October 1956 are shown in the January 1958 SURVEY.
♂Data for March, June, August, and November 1957 cover 5 weeks; other months, 4 weeks.
♀Includes data not shown separately.
‡Revision for December 1956, $95,700,000.

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TRANSPORTATION AND COMMUNICATIONS—Continued

TRANSPORTATION—Continued

Travel

Hotels:														
Average sale per occupied room ..... dollars	7.91	8.07	7.88	8.43	7.84	8.39	7.93	8.79	8.58	9.01	8.81	7.98	8.31	8.31
Rooms occupied ..... percent of total	72	74	71	73	73	72	63	68	71	77	67	54	68	69
Restaurant sales index ..... same month 1929=100	262	270	253	268	312	289	252	270	271	272	262	241	259	254
Foreign travel:														
U. S. citizens: Arrivals ..... number	86,989	91,217	109,421	103,026	105,765	125,338	149,640	186,508	157,049	119,148	95,909	93,952	.....	.....
Departures ..... do	95,826	104,618	116,920	115,179	137,790	179,341	175,608	144,292	115,945	95,824	79,431	.....	.....	.....
Aliens: Arrivals ..... do	76,052	63,306	87,010	85,423	83,063	88,791	85,261	95,866	102,092	81,104	68,036	67,926	.....	.....
Departures ..... do	35,271	34,481	45,942	45,465	53,495	58,367	60,425	61,642	64,213	55,740	49,478	.....	.....	.....
Passports issued and renewed ..... do	39,245	49,970	69,146	76,301	82,755	57,208	51,892	42,320	32,089	30,387	26,262	28,419	48,238	56,521
National parks, visitors ..... thousands	302	364	480	726	1,183	3,127	5,033	5,076	2,227	1,073	430	342	382	.....
Pullman Co.:														
Revenue passenger-miles ..... millions	589	524	506	459	416	469	430	428	386	399	364	420	.....	.....
Passenger revenues ..... thous. of dol	8,979	7,989	7,711	7,001	6,342	7,124	6,536	6,496	5,870	6,062	5,522	6,382	.....	.....

COMMUNICATIONS

Telephone carriers:														
Operating revenues ♀ ..... thous. of dol	538,572	520,662	539,632	548,780	556,390	546,793	556,214	562,223	547,338	573,410	564,297	579,975	.....	.....
Station revenues ..... do	307,397	303,413	306,349	311,431	312,830	312,606	311,922	313,230	315,464	325,268	325,853	331,492	.....	.....
Tolls, message ..... do	184,278	170,471	186,255	189,272	195,422	185,727	194,478	199,107	181,062	197,052	187,067	196,124	.....	.....
Operating expenses, before taxes ..... do	353,586	332,369	355,372	362,395	370,365	356,435	378,526	367,918	354,793	381,304	366,209	392,194	.....	.....
Net operating income ..... do	74,122	76,025	75,788	75,815	75,664	78,339	72,385	80,707	80,111	80,690	83,700	79,545	.....	.....
Phones in service, end of month ..... thousands	52,897	53,156	53,431	53,741	54,005	54,201	54,444	54,677	54,923	55,309	55,536	55,781	.....	.....
Telegraph, cable, and radiotelegraph carriers:														
Wire-telegraph:														
Operating revenues ..... thous. of dol	20,680	19,182	20,600	21,033	21,699	20,772	20,430	20,673	20,435	20,970	18,745	20,330	.....	.....
Operating expenses, incl. depreciation ..... do	18,299	16,924	17,859	18,317	18,966	18,123	18,943	18,535	18,035	18,412	17,533	17,941	.....	.....
Net operating revenues ..... do	1,371	1,306	1,763	1,732	1,733	1,692	545	1,358	1,572	1,731	451	2,075	.....	.....
Ocean-cable:														
Operating revenues ..... do	3,034	2,689	2,879	2,824	3,055	2,840	3,041	2,796	2,840	3,243	2,995	3,206	.....	.....
Operating expenses, incl. depreciation ..... do	2,231	2,249	2,340	2,313	2,486	2,381	2,548	2,463	2,471	2,282	2,322	2,387	.....	.....
Net operating revenues ..... do	528	197	272	239	287	192	198	48	92	655	389	463	.....	.....
Radiotelegraph:														
Operating revenues ..... do	3,591	3,332	3,501	3,413	3,567	3,345	3,450	3,411	3,410	3,600	3,260	3,439	.....	.....
Operating expenses, incl. depreciation ..... do	2,641	2,443	2,567	2,545	2,622	2,629	2,739	2,637	2,684	2,771	2,648	2,895	.....	.....
Net operating revenues ..... do	843	791	833	767	844	609	599	670	613	718	512	443	.....	.....

CHEMICALS AND ALLIED PRODUCTS

CHEMICALS

Inorganic chemicals, production:‡														
Ammonia, synthetic anhydrous (commercial) short tons	302,504	294,103	320,733	321,529	334,209	308,755	293,661	294,507	290,624	322,557	310,535	r317,199	.....	.....
Calcium carbide (commercial) ..... do	89,275	77,754	86,268	87,443	81,098	74,752	83,009	87,581	88,942	86,587	86,500	86,958	.....	.....
Carbon dioxide, liquid, gas, and solid ..... do	54,253	53,435	60,643	66,550	81,677	91,533	102,664	98,972	78,071	71,427	60,075	59,685	.....	.....
Chlorine, gas ..... do	334,403	291,428	326,599	327,920	342,813	329,048	333,137	323,404	329,627	338,297	319,749	320,994	.....	.....
Hydrochloric acid (100% HCl) ..... do	78,852	75,145	80,957	76,241	74,049	73,214	75,785	77,770	76,550	81,811	78,331	78,049	.....	.....
Nitric acid (100% HNO_3) ..... do	237,519	231,148	250,040	245,241	253,287	212,616	210,125	234,772	217,441	250,362	231,100	247,025	.....	.....
Oxygen (high purity) ..... mil. of cu. ft	2,802	2,109	2,524	2,502	2,619	2,393	2,414	2,647	2,645	2,797	r 2,620	2,435	.....	.....
Phosphoric acid (50% H_3PO_4) ..... short tons	337,694	351,157	380,992	356,352	383,249	331,083	331,608	353,015	373,648	384,834	356,873	341,132	.....	.....
Sodium carbonate (soda ash), synthetic (58% Na_2O) short tons	379,549	376,731	414,879	403,736	400,698	377,202	358,741	391,615	368,917	401,774	404,143	372,603	.....	.....
Sodium bichromate and chromate ..... do	9,285	8,871	9,642	9,860	9,649	9,341	6,286	8,166	8,544	8,982	r 8,693	9,276	.....	.....
Sodium hydroxide (100% NaOH) ..... do	365,413	321,922	354,297	360,937	378,190	356,715	362,924	354,015	367,350	375,059	361,583	358,414	.....	.....
Sodium silicate, soluble silicate glass (anhydrous) short tons	55,869	50,786	54,466	53,137	55,470	48,497	41,156	46,045	53,867	58,500	47,670	41,955	.....	.....
Sodium sulfate (Glauber's salt and crude salt cake) short tons	76,657	69,546	76,249	74,626	73,093	66,537	65,448	65,552	63,650	74,754	72,709	66,179	.....	.....
Sulfuric acid:														
Production (100% H_2SO_4) ..... thous. of short tons	1,386	1,310	1,418	1,382	1,422	1,309	1,286	1,304	1,348	1,433	1,315	1,292	.....	.....
Price, wholesale, 66°, tanks, at works dol. per short ton	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	22.35	p 22.35	.....
Organic chemicals:♂														
Acetic acid (synthetic and natural), production thous. of lb	53,628	41,227	41,136	32,738	38,895	46,982	45,643	51,726	50,725	48,168	47,259	48,829	.....	.....
Acetic anhydride, production ..... do	85,428	74,946	76,985	64,305	61,546	67,377	67,140	76,886	81,027	84,238	85,266	86,675	.....	.....
Acetylsalicylic acid (aspirin), production ..... do	1,491	1,512	1,208	1,570	1,473	1,223	943	1,240	1,569	1,907	1,774	2,034	.....	.....
Alcohol, ethyl:														
Production ..... thous. of proof gal	36,322	32,766	35,429	33,631	33,444	31,755	36,560	41,481	39,048	41,109	42,654	r 41,373	46,363	.....
Stocks, end of month, total ..... do	33,337	r 31,198	29,418	28,051	26,510	r 26,591	28,542	28,908	26,043	24,441	27,775	33,582	36,190	.....
In industrial alcohol bonded warehouses ..... do	25,777	23,869	20,791	18,734	17,530	18,018	19,880	23,517	20,780	20,360	23,460	29,296	31,694	.....
In denaturing plants ..... do	7,560	r 7,330	8,626	9,317	8,980	8,579	8,662	5,390	5,263	4,081	4,315	4,287	4,496	.....
Used for denaturation ..... do	42,818	33,326	35,253	35,275	33,501	30,793	35,910	37,551	35,180	41,087	38,319	35,674	40,651	.....
Withdrawn tax-paid ..... do	943	925	834	736	1,044	r 1,072	725	812	901	942	1,163	741	758	.....
Alcohol, denatured:														
Production ..... thous. of wine gal	23,053	17,896	19,040	19,047	18,133	16,665	19,403	20,648	19,041	22,218	20,672	19,290	21,885	.....
Consumption (withdrawals) ..... do	21,140	18,370	20,365	19,886	19,046	17,752	19,005	21,534	18,042	22,985	21,808	19,676	21,895	.....
Stocks, end of month ..... do	12,194	12,135	11,064	9,746	8,181	5,978	5,561	4,607	5,576	4,978	3,870	3,571	3,470	.....
Creosote oil, production ..... thous. of gal	7,978	8,955	9,796	10,414	11,052	9,603	9,171	10,895	9,812	10,244	9,936	9,729	.....	.....
DDT, production ..... thous. of lb	10,878	9,311	11,522	11,766	12,880	11,023	11,058	9,306	9,193	8,932	9,017	8,870	.....	.....
Ethyl acetate (85%), production ..... do	8,748	5,702	6,371	7,420	6,061	8,151	8,038	7,416	6,938	9,801	9,002	9,074	.....	.....
Ethylene glycol, production ..... do	93,089	82,526	89,577	97,156	98,873	98,789	106,183	109,117	105,236	104,543	106,358	103,997	.....	.....
Formaldehyde (37% HCHO), production ..... do	109,149	105,976	111,620	105,163	104,614	100,606	93,383	103,324	105,068	123,410	117,081	104,466	.....	.....
Glycerin, refined, all grades:														
Production ..... do	22,811	19,642	20,799	21,556	21,873	17,918	16,853	22,012	21,770	22,909	19,799	20,465	18,822	.....
Consumption ..... do	17,029	15,345	16,641	16,026	17,782	15,904	15,638	18,022	16,767	18,692	16,211	14,470	15,658	.....
Stocks, end of month ..... do	51,634	51,974	52,058	54,348	55,095	53,629	52,065	53,635	55,452	54,288	53,739	r 61,149	61,429	.....
Methanol, production:														
Natural ..... thous. of gal	171	166	197	193	201	187	186	165	101	107	134	148	.....	.....
Synthetic ..... do	20,503	18,144	18,701	16,647	16,329	14,108	16,692	18,000	16,489	18,665	17,747	19,588	.....	.....
Phthalic anhydride, production ..... thous. of lb	25,561	27,242	27,080	30,226	31,444	30,519	27,400	24,240	29,653	30,317	31,231	31,913	.....	.....

r Revised. p Preliminary.
♀ Includes data not shown separately.
‡ Revisions for January–November 1956 will be published later; revised 1955 figures for phosphoric and sulfuric acid are available upon request.
♂ Data (except for alcohol) are reported on basis of 100-percent content of the specified material unless otherwise indicated.

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

CHEMICALS AND ALLIED PRODUCTS—Continued

FERTILIZERS														
Consumption (10 States)⊕ thous. of short tons	384	711	1,307	1,722	1,178	647	286	185	301	411	334	287	339	
Exports, total♀ short tons	391,541	400,633	572,080	605,734	547,058	560,382	545,081	582,497	503,418	464,974	392,048	361,631		
Nitrogenous materials do	68,610	91,201	136,510	117,457	120,399	81,768	73,414	87,709	57,439	89,941	70,852	72,221		
Phosphate materials do	264,038	259,695	334,222	364,178	366,275	421,374	414,603	440,652	394,737	327,238	264,064	272,165		
Potash materials do	42,660	23,146	66,979	86,548	27,059	45,042	37,482	26,145	34,449	20,608	41,859	7,722		
Imports, total♀ do	167,168	203,735	211,583	260,485	214,395	181,884	123,050	181,128	180,198	192,190	205,134	211,548		
Nitrogenous materials, total♀ do	113,043	101,561	115,218	167,161	144,266	139,344	75,805	105,840	108,899	106,965	155,271	160,757		
Nitrate of soda do	30,483	21,213	23,566	94,189	84,590	71,461	26,160	36,049	36,449	21,724	88,290	50,771		
Phosphate materials do	7,336	9,672	12,138	9,582	10,103	7,343	11,237	12,027	7,256	17,838	10,079	9,439		
Potash materials do	20,606	53,485	32,622	24,101	7,969	4,145	18,023	40.859	35,839	41,720	22,839	26,194		
Price, wholesale, nitrate of soda, crude, f. o. b. cars, Port warehouses dol. per short ton	49.50	49.50	49.50	49.50	48.00	48.00	48.00	48.00	48.00		49.75	49.75	p 49.75	
Potash deliveries short tons	162,814	183,140	266,028	269,417	165,546	121,134	90,904	114,455	158,612	113,306	160,852	124,833		
Superphosphate (100% available phosphoric acid):														
Production short tons	219,855	216,022	229,529	225,072	211,784	170,519	162,974	170,834	188,705	216,276	205,821	210,792		
Stocks, end of month do	414,922	418,947	322,033	233,405	206,881	271,568	308,380	321,274	339,729	337,193	369,039	398,660		
MISCELLANEOUS														
Explosives (industrial), shipments:														
Black blasting powder thous. of lb	546	722	246	223	137	107	210	195	307	299	352	340	293	
High explosives do	70,015	67,094	71,654	79,924	82,235	78,911	82,007	80,288	86,887	82,141	69,603	68,154	64,719	
Sulfur (native):														
Production thous. of long tons	495	440	472	462	429	440	460	470	445	462	446	472	461	
Stocks (producers'), end of month do	3,998	4,088	4,102	4,049	4,093	4,087	4,153	4,173	4,273	4,305	4,355	4,423	4,540	
FATS, OILS, OILSEEDS, AND BYPRODUCTS														
Animal fats and greases:♂														
Tallow, edible:														
Production‡ thous. of lb	24,294	28,660	23,806	23,619	28,854	23,409	22,102	25,682	23,377	23,046	25,786	23,132	24,755	
Consumption, factory¶‡ do	21,537	27,676	22,453	22,503	28,510	23,265	23,855	24,260	24,086	23,850	23,137	17,763	20,791	
Stocks (incl. refined grades), end of month do	20,279	20,442	20,668	20,469	19,680	17,364	17,107	16,900	15,055	13,352	13,901	19,763	23,458	
Tallow and grease (except wool), inedible:														
Production‡ do	236,928	239,230	215,198	208,585	230,325	212,554	211,120	227,447	208,097	237,040	223,282	211,279	231,653	
Consumption, factory¶‡ do	145,660	133,123	146,703	139,888	143,522	130,684	109,670	152,561	140,566	155,053	137,141	132,330	148,147	
Stocks (excl. refined grades), end of month do	349,056	347,889	288,052	254,929	248,253	250,302	253,161	247,307	231,469	239,287	249,102	270,070	267,193	
Fish and marine mammal oils:△														
Production‡ do	1,031	515	411	1,358	12,280	19,010	34,146	25,742	22,958	23,743	8,387	r 6,419	218	
Consumption, factory‡ do	13,626	14,689	10,522	11,570	12,423	11,177	12,161	10,785	12,249	13,753	r 10,640	r 12,399	10,044	
Stocks, end of month do	87,079	71,646	59,407	54,107	57,332	66,412	83,788	77,512	82,035	92,372	89,110	r 78,480	70,286	
Vegetable oils, oilseeds, and byproducts:														
Vegetable oils, total:														
Production, crude‡ mil. of lb	647	587	582	501	472	416	436	464	486	661	641	599	614	
Consumption, crude, factory‡ do	573	501	508	471	455	471	420	464	438	585	537	531	606	
Stocks, end of month:‡														
Crude do	602	596	616	605	597	476	492	462	478	511	609	675	660	
Refined do	447	461	463	456	416	367	313	272	242	269	306	325	337	
Exports thous. of lb	167,776	145,263	203,824	114,055	76,550	156,113	77,363	87,679	68,911	93,122	54,992	130,156		
Imports, total do	47,121	26,555	50,333	39,417	40,098	32,615	37,181	39,481	39,084	42,494	39,887	50,799		
Paint oils do	2,476	3,182	2,034	4,769	9,855	4,800	5,668	1,707	385	1,885	1,157	987		
All other vegetable oils do	44,645	23,373	48,300	34,648	30,243	27,814	31,512	37,774	38,699	40,609	38,730	49,811		
Copra:														
Consumption, factory short tons	30,277	24,480	26,621	27,222	27,325	21,887	26,663	25,274	25,503	32,627	32,450	32,554	31,469	
Stocks, end of month do	16,787	18,177	27,178	20,235	13,219	8,748	12,354	13,504	9,824	15,065	23,979		16,721	
Imports do	28,697	25,686	31,372	23,231	15,960	15,701	30,015	22,787	22,751	39,410	36,483	30,183		
Coconut or copra oil:														
Production:														
Crude thous. of lb	38,967	31,114	34,031	34,459	35,415	28,488	33,758	32,300	32,604	41,588	41,069	41,574	40,167	
Refined do	30,670	29,902	42,310	36,211	34,962	34,364	33,108	35,421	18,226	51,702	34,712	29,178	36,367	
Consumption, factory:														
Crude do	50,094	46,602	61,969	55,205	54,162	51,142	47,879	54,793	32,816	76,573	53,019	48,533	55,516	
Refined do	28,906	31,098	37,400	37,082	33,266	35,729	32,050	35,775	24,595	41,806	32,532	29,526	33,107	
Stocks, end of month:														
Crude do	73,592	62,803	61,729	57,866	50,849	40,881	40,617	36,976	52,208	37,065	38,821	56,840	57,329	
Refined do	15,492	10,440	15,260	13,065	11,436	9,027	9,259	10,023	4,467	11,245	11,913	12,287	11,065	
Imports do	22,188	5,922	19,690	15,245	10,060	10,995	12,378	17,813	16,329	14,238	14,460	23,099		
Cottonseed:														
Receipts at mills thous. of short tons	114	43	25	10	11	10	101	238	504	1,140	932	925	273	
Consumption (crush) do	613	492	400	278	224	147	120	142	346	646	610	542	522	
Stocks at mills, end of month do	1,624	1,176	801	533	320	183	164	260	418	912	1,233	1,616	1,367	
Cottonseed cake and meal:														
Production short tons	293,321	238,857	192,415	135,735	112,023	72,366	58,531	71,002	166,582	299,826	280,242	246,686	238,031	
Stocks at mills, end of month do	194,737	228,210	263,956	279,436	293,212	287,779	251,816	209,556	209,213	249,383	261,578	246,341	241,455	
Cottonseed oil, crude:														
Production thous. of lb	207,691	170,419	139,383	99,742	81,445	53,599	42,577	48,393	114,715	223,092	203,699	180,635	174,440	
Stocks, end of month‡ do	170,536	168,091	142,267	116,696	107,760	70,242	48,915	36,787	64,027	108,132	127,828	124,341	129,699	
Cottonseed oil, refined:														
Production do	163,853	132,848	106,524	90,323	74,543	65,405	54,947	43,777	75,529	130,973	133,777	131,698	138,290	
Consumption, factory‡ do	131,666	113,600	109,669	100,139	106,940	105,878	101,717	103,764	94,429	116,520	109,610	107,956	115,273	
In margarine do	31,636	29,561	26,119	20,579	19,669	13,573	14,365	15,048	15,571	18,008	15,685	15,619	17,777	
Stocks, end of month‡ mil. of lb	267	288	285	278	245	205	154	99	82	95	114	132	152	
Price, wholesale, drums (N. Y.) dol. per lb	.223	.223	.223	.195	.180	.180	.190	.185	.180	.195	.195	.205	p .205	
Flaxseed:														
Production (crop estimate) thous. of bu													1 25,754	
Oil mills:														
Consumption do	2,304	2,239	2,586	1,500	1,561	1,508	3,055	3,373	2,981	2,730	2,373	2,069	1,854	
Stocks, end of month do	3,516	3,433	2,066	1,748	1,422	2,352	2,777	2,615	3,707	3,794	4,662	4,414	4,719	
Price, wholesale, No. 1 (Minneapolis) dol. per bu	3.40	3.34	3.23	3.17	3.16	3.07	3.07	3.25	3.40	3.40	3.35	3.42	3.34	3.21

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1 December 1 estimate of 1957 crop.

⊕States represented are: North Carolina, South Carolina, Georgia, Florida, Alabama, Tennessee, Arkansas, Louisiana, Texas, Oklahoma. According to quarterly reports from Virginia, consumption in that State is as follows (thous. short tons): 1957—January–March, 277; April–June, 323; July–September, 79; October–December, 66.

♀Includes data not shown separately. ♂For data on lard, see p. S-29.

‡Revisions for 1954–October 1956 for edible tallow and for 1956 for the following indicated series will be published later: Inedible tallow, and fish oils (production and consumption, January–September); total vegetable oils (production, January, February, May, and June; consumption and stocks, January–September); crude cottonseed oil stocks, May; refined cottonseed oil (total consumption and stocks, March–May).

¶Consumption figures for edible tallow exclude quantities used in refining; those for inedible tallow, etc., include such quantities.

△Beginning 1955, data may include some refined oils (not formerly included); consumption figures exclude data for cod, cod-liver, and other oils, and stocks include only the quantities of these oils held by producing firms.

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CHEMICALS AND ALLIED PRODUCTS—Continued

FATS, OILS, ETC.—Continued

Vegetable oils, oilseeds, and byproducts—Continued														
Linseed oil, raw:														
Production, thous. of lb.	46,864	45,657	52,970	31,106	31,929	30,533	61,488	68,387	58,787	52,829	45,699	39,771	35,847	
Consumption, factory, do.	37,985	33,825	39,009	40,890	35,442	42,438	38,627	48,496	43,661	43,348	35,696	27,308	32,616	
Stocks at factory, end of month, do.	111,821	128,945	144,223	135,446	123,646	69,912	71,442	73,249	72,649	64,345	75,380	89,258	87,429	
Price, wholesale (Minneapolis), dol. per lb.	.134	.133	.131	.127	.127	.127	.127	.133	.142	.148	.149	.150	p.151	
Soybeans:														
Production (crop estimate), thous. of bu.												[1]479,841		
Consumption, factory, do.	28,420	26,622	28,909	27,328	26,476	24,694	24,354	25,387	22,245	28,084	29,227	28,417	31,091	
Stocks, end of month, do.	65,517	56,332	44,232	33,533	24,678	18,724	18,655	12,778	6,370	66,741	80,467	78,863	70,010	
Soybean oil:														
Production:														
Crude, thous. of lb.	305,156	287,218	313,006	298,230	289,605	271,970	268,757	276,614	244,415	306,746	313,366	299,940	328,321	
Refined, do.	240,523	209,184	220,333	213,476	217,495	238,089	211,177	241,083	210,216	252,453	240,139	248,735	292,857	
Consumption, factory, refined‡, do.	222,557	208,924	210,687	207,436	213,302	235,912	202,512	222,759	221,872	247,491	231,439	249,682	285,901	
Stocks, end of month:														
Crude, do.	134,093	129,964	150,434	173,139	195,853	180,480	217,629	199,167	182,123	194,319	249,323	281,268	261,537	
Refined‡, do.	103,973	99,970	97,821	97,212	101,845	98,325	98,925	113,725	103,781	110,813	125,027	124,738	114,704	
Price, wholesale, refined (N. Y.), dol. per lb.	.200	.200	.200	.185	.175	.175	.175	.175	.170	.170	.170	.170	p.170	
Margarine:														
Production, thous. of lb.	132,373	121,685	120,472	122,897	116,196	98,088	109,977	116,812	120,737	137,803	128,788	134,716	150,509	
Stocks (factory and warehouse), end of mo., do.	29,874	32,143	34,814	27,426	29,963	28,855	25,444	28,453	27,303	29,391	32,205	26,392	28,930	
Price, wholesale, colored, delivered (eastern U. S.), dol. per lb.	.292	.292	.292	.282	.275	.275	.275	.275	.275	.275	.275	.275	p.275	
Shortening:														
Production‡, thous. of lb.	160,015	144,252	129,420	127,363	150,741	147,478	131,433	160,503	160,293	176,608	168,555	150,971	175,410	
Stocks, end of month, do.	126,807	133,017	138,595	129,987	123,001	130,125	118,022	108,393	112,674	112,538	114,493	120,337	116,209	

PAINTS, VARNISH, AND LACQUER

Factory shipments, total, thous. of dol.	125,401	112,467	130,966	145,055	157,569	152,899	148,162	152,080	132,566	134,032	113,689	95,418	120,276	
Industrial sales, do.	54,539	50,131	55,378	57,566	59,768	55,370	55,244	57,600	50,863	56,169	49,571	42,464	49,320	
Trade sales, do.	70,862	62,336	75,588	87,489	97,801	97,529	92,918	94,480	81,703	77,863	64,118	52,954	70,956	

SYNTHETIC PLASTICS AND RESIN MATERIALS

Production:														
Cellulose acetate and mixed ester plastics:														
Sheets, rods, and tubes, thous. of lb.	3,491	3,292	4,253	3,823	3,658	4,094	2,872	3,580	4,186	3,813	3,653	3,885		
Molding and extrusion materials, do.	7,456	7,187	8,289	7,168	7,672	7,794	6,621	7,200	9098	9,663	7,624	7,778		
Nitrocellulose sheets, rods, and tubes, do.	377	429	379	357	412	270	233	318	281	330	339	360		
Other cellulose plastics, do.	525	375	500	528	466	468	341	511	495	546	344	259		
Phenolic and other tar acid resins, do.	41,373	37,064	39,816	35,442	39,251	35,561	32,607	37,043	37,406	45,317	37,769	34,379		
Polystyrene, do.	43,507	46,097	51,041	48,871	48,598	43,309	38,889	46,520	48,496	52,759	r47,811	45,903		
Urea and melamine resins, do.	23,097	22,556	25,910	24,217	23,971	22,268	18,057	23,597	23,486	25,933	22,926	23,094		
Vinyl resins, do.	67,096	64,005	70,419	67,640	71,363	68,327	63,272	72,263	72,238	77,088	71,535	66,458		
Alkyd resins, do.	34,948	29,980	31,879	32,382	34,715	32,120	27,858	29,228	29,993	32,979	24,937	24,059		
Rosin modifications, do.	10,848	10,517	9,951	10,508	11,749	11,000	9,149	10,048	10,442	10,991	9,097	7,590		
Polyester resins, do.	7,265	7,187	8,618	8,961	8,525	8,178	7,209	7,336	6,664	7,976	6,589	6,546		
Polyethylene resins, do.	52,394	49,800	56,587	51,793	56,170	56,074	55,357	58,349	60,184	62,552	62,936	68,510		
Miscellaneous, do.	14,829	13,080	15,428	15,711	15,118	14,900	14,428	15,313	15,874	17,681	16,046	14,741		

ELECTRIC POWER AND GAS

ELECTRIC POWER

Production (utility and industrial), total‡, mil. of kw.-hr.	62,938	55,374	59,765	57,702	58,909	58,990	61,191	62,649	58,335	60,297	58,667	60,888	62,216	
Electric utilities, total, do.	55,503	48,666	52,447	50,669	51,699	52,053	54,348	55,449	51,573	53,157	51,788	54,029	55,363	
By fuels, do.	45,311	38,687	41,008	38,622	39,900	40,873	43,534	45,416	42,291	43,116	40,886	41,597	42,838	
By waterpower, do.	10,192	9,979	11,439	12,047	11,800	11,180	10,814	10,033	9,282	10,041	10,902	12,432	12,525	
Privately and municipally owned utilities, do.	45,083	39,779	42,349	40,641	41,190	41,590	43,532	44,585	41,742	42,956	41,651	43,653	44,454	
Other producers (publicly owned), do.	10,420	8,887	10,098	10,028	10,509	10,463	10,816	10,863	9,831	10,201	10,137	10,376	10,910	
Industrial establishments, total, do.	7,435	6,708	7,318	7,033	7,210	6,937	6,843	7,200	6,762	7,140	6,879	6,860	6,853	
By fuels, do.	7,154	6,443	7,005	6,724	6,917	6,678	6,628	6,999	6,559	6,918	6,631	6,568	6,544	
By waterpower, do.	281	266	313	310	293	259	215	201	203	222	249	291	309	
Sales to ultimate customers, total (EEI)‡, do.	47,693	46,217	46,167	45,671	45,353	45,613	46,349	47,976	47,549	46,304	46,042	r47,062		
Commercial and industrial:														
Small light and power, do.	7,640	7,583	7,440	7,324	7,440	7,935	8,586	8,839	8,680	7,969	7,782	r7,932		
Large light and power, do.	23,795	22,640	23,509	23,679	23,996	23,815	23,068	24,026	24,010	24,120	23,357	r22,911		
Railways and railroads, do.	412	373	379	361	235	312	316	322	315	326	331	362		
Residential or domestic, do.	13,561	13,389	12,618	11,970	11,310	11,205	11,709	11,996	11,897	11,493	12,322	r13,553		
Rural (distinct rural rates), do.	784	758	773	922	903	985	1,258	1,339	1,189	908	741	730		
Street and highway lighting, do.	487	440	429	393	370	348	357	388	415	457	491	516		
Other public authorities, do.	973	989	965	969	949	958	995	1,007	987	988	982	1,012		
Interdepartmental, do.	39	45	54	53	51	56	60	59	56	42	36	46		
Revenue from sales to ultimate customers (Edison Electric Institute)‡, thous. of dol.	784,979	775,742	762,232	751,690	746,672	758,054	777,509	796,383	793,554	771,174	773,480	798,014		

GAS

Manufactured and mixed gas (quarterly):♂														
Customers, end of quarter, total, thousands			3,314			3,282			3,208					
Residential (incl. house-heating), do.			3,093			3,064			2,996					
Industrial and commercial, do.			219			216			210					
Sales to consumers, total, mil. of therms.			885			526			302					
Residential (incl. house-heating), do.			688			366			179					
Industrial and commercial, do.			190			151			115					
Revenue from sales to consumers, total, thous. of dol.			115,093			75,580			48,503					
Residential (incl. house-heating), do.			91,938			57,581			34,922					
Industrial and commercial, do.			22,550			17,467			13,132					

r Revised. p Preliminary.
[1] December 1 estimate of 1957 crop.
‡ Revisions for 1956 will be published later for indicated series as follows: Soybean oil (consumption and refined stocks, March–May; crude stocks, April); shortening production, March; electric-power sales and revenue, February–December. Electric-power production revisions may be found on p. 20 of this issue.
♂ Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 are available upon request.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
ELECTRIC POWER AND GAS—Continued														
GAS—Continued														
Natural gas (quarterly):♂														
Customers, end of quarter, total—thousands			26,745			26,705			26,815					
Residential (incl. house-heating)—do			24,624			24,637			24,778					
Industrial and commercial—do			2,092			2,040			2,009					
Sales to consumers, total—mil. of therms			23,052			16,898			14,223					
Residential (incl. house-heating)—do			10,308			5,125			2,055					
Industrial and commercial—do			11,826			11,030			11,296					
Revenue from sales to consumers, total—thous. of dol			1,290,577			851,014			602,220					
Residential (incl. house-heating)—do			827,558			466,161			241,943					
Industrial and commercial—do			437,858			365,489			339,062					
FOODSTUFFS AND TOBACCO														
ALCOHOLIC BEVERAGES														
Beer:														
Production—thous. of bbl	6,866	5,912	7,611	8,081	9,007	9,011	9,803	8,354	6,838	6,769	5,247	5,952	6,774	
Taxable withdrawals—do	5,689	5,570	6,439	6,992	8,201	8,247	9,191	8,482	6,884	6,517	5,723	6,420	5,938	
Stocks, end of month—do	9,552	9,558	10,261	10,931	11,211	r 11,451	11,469	10,805	10,333	10,135	9,337	8,495	8,941	
Distilled spirits:														
Production—thous. of tax gal	r 19,384	r 18,107	r 18,869	19,033	19,307	14,063	8,478	11,002	23,650	34,060	21,866	19,412	19,732	
Consumption, apparent, for beverage purposes—thous. of wine gal	14,375	15,936	16,897	15,264	17,868	16,443	15,121	16,994	16,047	20,821	22,052	24,352		
Tax-paid withdrawals—thous. of tax gal	9,661	10,805	12,420	11,190	r 12,201	12,887	10,316	11,568	13,786	19,463	16,014	11,042	10,279	
Stocks, end of month—do	838,623	842,059	r 845,408	850,996	r 854,885	853,012	848,118	845,122	842,191	838,122	836,771	842,162	849,714	
Imports—thous. of proof gal	1,482	1,606	1,973	1,965	2,277	1,936	2,211	1,942	2,579	3,532	3,644	3,129		
Whisky:														
Production—thous. of tax gal	11,429	11,243	r 12,118	12,500	10,776	8,067	4,048	5,262	8,214	12,189	11,743	11,917	11,951	
Tax-paid withdrawals—do	5,125	6,139	6,626	5,432	r 6,214	6,404	4,177	5,482	7,604	10,283	9,170	5,787	5,520	
Stocks, end of month—do	730,569	732,777	735,536	740,710	r 743,488	742,872	741,197	739,048	736,320	734,308	733,948	737,587	742,111	
Imports—thous. of proof gal	1,265	1,438	1,733	1,782	2,056	1,739	2,025	1,740	2,332	3,159	3,310	2,770		
Rectified spirits and wines, production, total♀—thous. of proof gal	r 4,688	r 4,617	r 5,148	r 5,248	r 5,629	r 6,926	5,332	5,611	7,227	10,532	8,931	6,256	4,915	
Whisky—do	3,622	3,675	4,016	4,170	4,382	5,615	4,171	4,219	5,918	9,023	7,553	5,095	3,805	
Wines and distilling materials:														
Effervescent wines:														
Production—thous. of wine gal	206	251	205	226	237	282	155	336	172	187	178	218	251	
Taxable withdrawals—do	129	101	134	160	183	173	105	155	184	276	329	308	166	
Stocks, end of month—do	1,477	1,611	1,665	1,713	1,755	1,840	1,877	2,039	2,007	1,892	1,722	1,609	1,668	
Imports—do	41	36	44	50	67	50	36	49	59	96	104	141		
Still wines:														
Production—do	2,923	2,218	r 2,668	2,139	r 1,912	1,984	1,049	4,132	42,227	69,443	12,774	3,727	2,410	
Taxable withdrawals—do	10,872	10,220	12,485	11,893	11,295	10,421	9,248	10,888	13,680	15,355	12,476	12,332	11,507	
Stocks, end of month—do	r 190,010	r 180,082	r 170,633	159,627	r 149,601	r 139,115	130,148	122,608	149,569	206,200	203,882	190,765	181,670	
Imports—do	585	465	598	653	649	621	457	509	620	848	813	908		
Distilling materials produced at wineries—do	r 3,973	r 3,953	1,540	1,871	r 866	1,332	1,192	10,566	97,449	123,025	25,263	5,054	3,192	
DAIRY PRODUCTS														
Butter, creamery:														
Production (factory)‡—thous. of lb	116,075	110,015	125,675	133,450	159,085	149,400	127,180	108,955	91,265	100,540	93,770	106,330	118,135	
Stocks, cold storage, end of month—do	28,855	31,946	40,915	61,996	95,998	147,013	176,061	171,815	145,262	126,921	109,373	87,312	r 86,114	87,516
Price, wholesale, 92-score (New York)—dol. per lb	.604	.606	.604	.604	.602	.601	.601	.607	.624	.614	.607	.609	.604	.604
Cheese:														
Production (factory), total‡—thous. of lb	100,555	96,665	115,610	130,705	162,510	159,580	137,160	118,535	101,035	99,580	89,180	97,670	100,330	
American, whole milk‡—do	67,580	66,670	82,160	95,660	126,505	124,990	105,135	89,155	72,835	68,810	59,180	64,625	67,605	
Stocks, cold storage, end of month, total—do	419,992	390,308	388,631	391,289	424,917	466,136	495,063	507,286	497,486	464,570	435,950	410,524	r 380,531	350,070
American, whole milk—do	379,637	349,441	346,277	345,421	381,146	419,583	449,472	460,860	453,093	425,655	399,524	376,618	r 344,943	316,042
Imports—do	5,038	3,188	4,989	4,325	3,953	4,202	2,850	3,208	3,214	5,144	4,892	5,871		
Price, wholesale, American, single daisies (Chicago)—dol. per lb	.390	.390	.390	.390	.390	.388	.388	.388	.391	.392	.392	.396	.395	.395
Condensed and evaporated milk:														
Production, case goods:‡														
Condensed (sweetened)—thous. of lb	7,350	8,275	6,380	6,350	4,250	3,650	6,050	4,500	3,950	4,475	3,300	3,350	4,150	
Evaporated (unsweetened)—do	163,250	169,700	212,450	249,000	312,000	278,000	244,250	216,500	170,900	162,500	137,200	143,500	145,000	
Stocks, manufacturers', case goods, end of month:														
Condensed (sweetened)—thous. of lb	9,117	9,559	r 9,149	r 9,227	9,547	9,416	8,406	r 7,517	7,533	6,634	6,469	5,834	5,384	
Evaporated (unsweetened)—do	r 156,396	r 123,699	r 83,250	r 154,153	r 244,663	368,927	r 421,722	r 438,666	428,868	r 379,641	262,925	r 215,465	158,966	
Exports:														
Condensed (sweetened)—do	5,129	2,888	7,270	4,802	2,536	1,444	3,153	3,350	1,712	2,504	1,513	1,568		
Evaporated (unsweetened)—do	15,847	9,200	15,064	7,861	13,034	16,306	12,149	19,897	15,762	16,375	10,854	12,038		
Price, wholesale, U. S. average:														
Evaporated (unsweetened)—dol. per case	5.93	5.93	5.95	6.05	6.06	6.05	6.06	6.06	6.06	6.06	6.08	6.14	6.15	
Fluid milk:														
Production‡—mil. of lb	r 9,692	r 9,446	r 10,939	r 11,412	r 13,007	r 12,518	r 11,597	r 10,736	r 9,538	r 9,379	r 8,771	r 9,346	9,800	9,482
Utilization in mfd. dairy products—do	3,791	3,618	4,213	4,647	5,593	5,312	4,593	3,929	3,307	3,454	3,148	3,510	3,771	
Price, wholesale, U. S. average—dol. per 100 lb	4.44	4.34	4.19	3.99	3.85	3.83	3.99	4.16	4.40	4.56	4.62	r 4.51	r 4.42	p 4.31
Dry milk:														
Production:‡														
Dry whole milk—thous. of lb	7,900	6,500	7,000	8,600	10,900	10,100	8,700	7,000	6,700	8,200	7,300	8,400	7,100	
Nonfat dry milk solids (human food)—do	130,650	128,400	153,600	171,800	215,700	200,200	151,500	119,200	89,400	100,460	104,200	127,700	142,700	
Stocks, manufacturers', end of month:														
Dry whole milk—do	r 10,480	r 10,379	r 9,578	r 9,758	r 12,014	r 13,552	r 13,941	r 12,736	r 11,095	r 11,671	r 11,013	r 8,964	9,423	
Nonfat dry milk solids (human food)‡—do	r 88,168	r 83,583	r 80,724	r 95,571	r 139,730	r 167,774	r 154,706	r 131,546	r 107,023	r 92,804	r 83,253	r 85,688	87,334	
Exports:														
Dry whole milk—do	4,418	3,071	3,607	4,858	3,940	3,183	4,561	5,168	2,681	3,666	3,722	5,350		
Nonfat dry milk solids (human food)—do	9,136	7,645	12,552	24,418	18,290	25,686	18,989	24,192	29,588	30,260	28,929	11,203		
Price, wholesale, nonfat dry milk solids (human food), U. S. average—dol. per lb	.153	.152	.153	.154	.153	.153	.152	.153	.153	.152	.154	.154	.154	

r Revised. p Preliminary.

♂Totals include data not shown separately. Revisions for 1st and 2d quarters of 1956 are available upon request.

♀Data beginning July 1956 exclude production of wines and vermouth; for July 1956–June 1957, such production totaled 146,000 gal.

‡Revisions for the indicated items and for the periods specified are available upon request as follows: Butter, cheese (total and American), dry whole milk, and nonfat dry milk solids (production)—January 1955–September 1956; condensed milk and evaporated milk—January–September 1956; fluid milk—January–December 1956; nonfat dry milk solids (stocks)—January 1954–December 1956.

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
FRUITS AND VEGETABLES														
Apples:														
Production (crop estimate)—thous. of bu.												[1]117,308		
Shipments, carlot—no. of carloads	1,595	1,592	2,061	1,804	1,005	257	131	48	803	3,406	2,765	3,197	r 3,210	3,070
Stocks, cold storage, end of month—thous. of bu.	19,814	12,765	7,128	3,246	1,045	384	229	340	12,215	48,634	45,621	37,368	r 25,310	18,232
Citrus fruits, carlot shipments—no. of carloads	7,492	6,579	7,819	7,783	9,564	8,484	6,966	5,483	4,176	4,437	6,411	8,441	r 6,983	5,909
Frozen fruits, juices, and vegetables:														
Stocks, cold storage, end of month:														
Fruits—thous. of lb.	422,805	379,474	341,520	292,185	272,005	375,067	498,120	550,700	566,388	545,092	522,747	494,275	r 443,980	392,926
Fruit juices and purees—do.	388,388	464,337	492,287	505,397	562,221	567,775	504,187	445,713	398,485	337,273	274,368	288,625	r 362,743	401,348
Vegetables—do.	787,218	721,613	665,354	655,695	625,384	657,296	726,872	873,685	984,765	993,230	957,089	881,717	r 780,616	699,453
Potatoes, white:														
Production (crop estimate)—thous. of cwt.												[1]236,268		
Shipments, carlot—no. of carloads	15,524	15,687	19,819	17,712	18,443	19,971	10,797	9,417	9,536	12,324	13,089	13,322	r 16,622	16,338
Price, wholesale, U. S. No. 1 (New York) dol. per 100 lb.	3.533	3.620	3.480	3.540	3.930	3.658	3.328	3.841	3.290	3.708	3.350	3.288	p 3.800	
GRAIN AND GRAIN PRODUCTS														
Exports (barley, corn, oats, rye, wheat)—thous. of bu.	67,010	66,226	72,528	69,143	58,456	72,209	49,127	59,843	49,873	57,077	60,335	64,199		
Barley:														
Production (crop estimate)—do.												[1]435,695		
Receipts, 4 principal markets‡—do.	10,537	8,344	10,760	8,340	8,263	15,480	15,403	22,973	11,809	13,818	12,357	13,947	14,995	11,860
Stocks, domestic, end of month:														
Commercial—do.	37,661	36,062	30,111	25,343	22,224	31,253	40,120	44,894	44,855	41,471	39,203	37,306	31,766	29,080
On farms—do.			r 105,813			r [2]42,265			275,531			209,236		
Exports, including malt§—do.	3,386	3,675	5,530	3,576	6,052	3,569	4,458	3,305	3,820	6,821	6,600	10,366		
Prices, wholesale (Minneapolis):														
No. 2, malting—dol. per bu.	1.278	1.261	1.268	1.263	1.238	1.131	1.139	1.176	1.228	1.264	1.248	1.224	1.230	1.250
No. 3, straight—do.	1.237	1.206	1.219	1.205	1.188	1.036	1.055	1.115	1.160	1.197	1.174	1.142	1.172	1.185
Corn:														
Production (crop estimate)—mil. of bu.												[1]3,403		
Grindings, wet process—thous. of bu.	11,731	10,874	11,313	11,133	12,023	11,473	11,661	12,321	11,716	12,952	11,682	10,511	11,822	11,136
Receipts, interior primary markets—do.	32,736	49,429	60,072	47,066	32,770	17,203	17,375	21,525	16,864	20,520	r 39,700	53,974	46,017	29,586
Stocks, domestic, end of month:														
Commercial—do.	89,559	102,650	126,955	151,613	157,821	153,642	139,360	128,029	120,317	110,211	105,664	107,362	112,728	110,864
On farms—mil. of bu.			r 1,621.0			r 1,122.7			[2] 419.6			2,457.5		
Exports, including meal and flour—thous. of bu.	12,789	12,514	16,024	12,313	14,124	10,198	10,549	18,643	13,867	15,141	20,530	22,360		
Prices, wholesale:														
No. 3, yellow (Chicago)—dol. per bu.	1.343	1.275	1.290	1.298	1.333	1.316	1.337	1.312	1.262	1.189	1.157	1.148	1.108	1.128
Weighted average, 5 markets, all grades—do.	1.322	1.244	1.260	1.240	1.267	1.292	1.336	1.260	1.184	1.151	1.103	1.032	1.005	1.067
Oats:														
Production (crop estimate)—mil. of bu.												[1]1,308		
Receipts, interior primary markets—thous. of bu.	7,261	3,759	4,950	5,968	4,272	3,652	10,607	26,275	7,805	7,278	5,090	6,196	5,418	4,111
Stocks, domestic, end of month:														
Commercial—do.	r 19,494	r 17,793	r 15,119	13,240	11,688	12,066	16,083	24,314	25,420	22,225	18,046	15,135	12,971	12,600
On farms—do.			r 414,957			r [2]193,708			1,056,555			853,776		
Exports, including oatmeal—do.	1,614	1,423	869	1,206	1,134	1,237	1,411	3,490	1,694	2,133	2,802	3,031		
Price, wholesale, No. 3, white (Chicago)—dol. per bu.	.820	.784	.778	.727	.738	.695	.662	.674	.650	.632	.750	.646	.647	.654
Rice:														
Production (crop estimate)—thous. of bags♀												[1]43,130		
California:														
Receipts, domestic, rough—thous. of lb.	55,410	126,523	153,906	123,311	98,507	87,304	62,147	54,245	33,195	105,545	60,968	46,960	65,842	65,374
Shipments from mills, milled rice—do.	39,331	98,210	129,567	81,696	76,095	52,665	39,704	33,239	45,839	35,592	33,836	27,681	43,117	38,961
Stocks, rough and cleaned (cleaned basis), end of month—thous. of lb.	91,446	75,950	50,793	51,580	39,423	44,158	42,424	42,469	17,151	49,380	55,802	58,179	58,335	59,873
Southern States (Ark., La., Tenn., Tex.):														
Receipts, rough, at mills—do.	78,407	122,165	62,275	17,955	20,879	14,122	27,618	70,428	485,373	1,185,118	399,837	98,760	74,187	
Shipments from mills, milled rice—do.	144,810	135,725	110,818	101,820	93,489	86,565	126,704	89,787	124,672	171,798	141,132	104,282	137,416	
Stocks, domestic, rough and cleaned (cleaned basis), end of month—mil. of lb.	907.0	836.3	651.7	509.2	394.3	443.8	376.5	256.4	472.0	989.9	1,064.4	999.6	913.0	
Exports—thous. of lb.	110,930	179,710	333,060	246,261	104,434	71,665	109,789	37,884	147,210	94,713	97,996	86,378		
Price, wholesale, head, clean (N. O.)—dol. per lb.	.085	.088	.090	.089	.091	.091	.095	.094	.093	.095	.095	.096	p .096	
Rye:														
Production (crop estimate)—thous. of bu.												[1]26,528		
Receipts, interior primary markets—do.	498	306	240	302	483	3,531	2,730	2,124	852	524	635	544	215	257
Stocks, commercial, domestic, end of month—do.	6,394	5,458	4,844	2,966	2,285	2,023	6,692	7,515	7,684	6,209	5,378	4,488	3,512	2,938
Price, wholesale, No. 2 (Minneapolis)—dol. per bu.	1.499	1.400	1.412	1.363	1.240	1.292	1.246	1.281	1.304	1.306	1.330	1.334	1.284	1.323
Wheat:														
Production (crop estimate), total—mil. of bu.												[1]947.1		
Spring wheat—do.												[1]239.9		
Winter wheat—do.												[1]707.2		
Receipts, interior primary markets—thous. of bu.	29,679	24,144	21,462	24,030	25,472	25,221	107,434	65,777	35,801	29,674	26,913	20,595	28,823	28,937
Disappearance (quarterly total)—do.			r 302,503			r 281,841			r 254,417			228,391		
Stocks, end of month:														
Canada (Canadian wheat)—do.	356,831	360,964	368,482	365,104	364,343	384,362	401,176	396,776	382,848	379,043	367,214	377,420	380,072	
United States, domestic, total♂—mil. of bu.			r 1,188.5			r [2]908.7			1,603.4			1,377.4		
Commercial¶—thous. of bu.	403,457	386,873	360,702	356,532	341,690	[2]313,481	411,584	437,937	412,237	417,052	398,347	360,662	362,829	356,640
Interior and merchant mills, elevators, and warehouses—thous. of bu.			558,750			[2]444,326			714,403			652,586		
On farms—do.			r 166,644			r [2] 59,896			393,898			291,629		
Exports, total, including flour—do.	48,485	48,350	49,465	50,674	36,821	56,846	32,262	33,993	30,425	32,579	29,774	27,861		
Wheat only—do.	43,135	42,207	42,599	46,050	32,798	51,405	27,819	29,222	25,845	27,236	24,097	23,490		
Prices, wholesale:														
No. 1, dark northern spring (Minneapolis) dol. per bu.	2.438	2.400	2.394	2.393	2.371	2.416	2.435	2.361	2.382	2.428	2.439	2.390	2.375	2.365
No. 2, hard winter (Kansas City)—do.	2.358	2.338	2.335	2.302	2.231	2.268	2.135	2.112	2.121	2.132	2.201	2.182	2.211	2.200
No. 2, red winter (St. Louis)—do.	2.440	2.345	2.298	2.213	2.109	2.057	2.110	2.108	2.139	2.178	(3)	2.278	2.258	(3)
Weighted avg., 6 markets, all grades—do.	2.439	2.417	2.406	2.401	2.344	2.365	2.221	2.289	2.302	2.326	2.356	2.301	2.304	2.285

r Revised. p Preliminary. [1] December 1 estimate of 1957 crop.
[2] Old crop only; new grain not reported until beginning of new crop year (July for barley, oats, and wheat; October for corn). [3] No quotation.
‡Revised beginning January 1954 to reflect data compiled from reports based on 5-day weeks (prior thereto, based on 6-day weeks). Revisions for January 1954 through July 1956 are shown in the October 1957 SURVEY. §Excludes a small amount of pearl barley. ♀ Bags of 100 lb.
♂The total includes wheat owned by Commodity Credit Corporation and stored off farms in its own steel and wooden bins; such data are not included in the breakdown of stocks.
¶Data for March, June, September, and December are not strictly comparable with those for other months, largely because of somewhat smaller coverage of the quarterly reports.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
FOODSTUFFS AND TOBACCO—Continued														
GRAIN AND GRAIN PRODUCTS—Continued														
Wheat flour:														
Production:														
Flour, thous. of sacks (100 lb.)	22,162	19,156	19,679	18,940	19,383	18,144	18,868	20,317	20,584	22,057	19,565	19,750	21,715	
Operations, percent of capacity	93.6	89.1	86.2	79.1	81.1	83.6	79.0	85.2	95.1	88.6	90.5	86.9	91.2	
Offal, short tons	419,916	358,583	367,929	360,570	365,727	347,039	365,966	394,942	399,353	431,000	381,503	384,794	420,749	
Grindings of wheat, thous. of bu.	50,711	43,661	44,693	43,323	44,256	41,591	43,319	46,796	47,311	50,779	45,015	45,395	49,882	
Stock held by mills, end of quarter, thous. of sacks (100 lb.)			5,190			4,746			5,189			4,905		
Exports, do.	2,296	2,637	2,947	1,985	1,727	2,335	1,903	2,048	1,966	2,293	2,437	1,876		
Prices, wholesale:														
Spring, short patents (Minneapolis), dol. per sack (100 lb.)	6.020	6.020	5.950	5.975	5.900	6.025	6.210	6.005	6,010	6.135	6.215	6.160	p 6.100	
Winter, hard, short patents (Kansas City), do.	5.770	5.625	5.700	5.790	5.600	5.725	5.800	5.575	5.575	5.585	5.635	r 5.780	p 5.675	
LIVESTOCK														
Cattle and calves:														
Slaughter (federally inspected):														
Calves, thous. of animals	657	550	632	613	580	535	596	615	638	742	598	569	547	468
Cattle, do.	1,851	1,488	1,514	1,499	1,665	1,535	1,759	1,726	1,627	1,801	1,515	1,473	1,630	1,309
Receipts, principal markets, do.	2,203	1,770	1,836	1,947	1,961	1,860	2,312	2,207	2,491	2,861	2,158	r 1,953	1,894	
Shipments, feeder, to 9 corn-belt States, do.	252	178	237	212	205	160	272	475	679	1,190	973	608	341	
Prices, wholesale:														
Beef steers (Chicago), dol. per 100 lb.	20.94	20.28	21.36	22.61	22.85	23.07	24.76	25.45	24.84	24.48	25.06	25.74	26.31	26.65
Steers, stocker and feeder (Kansas City), do.	17.68	18.24	19.35	20.86	21.13	20.20	20.74	20.33	20.11	20.18	21.41	22.68	23.02	24.35
Calves, vealers (Chicago), do.	25.00	27.50	26.00	27.00	25.00	25.00	22.50	24.50	25.50	26.50	27.50	29.00	p 30.00	
Hogs:														
Slaughter (federally inspected), thous. of animals	5,655	4,985	5,380	5,000	4,884	3,994	4,185	4,418	5,060	6,094	5,505	5,523	5,531	4,453
Receipts, principal markets, do.	3,030	2,622	2,710	2,657	2,573	2,245	2,294	2,326	2,599	3,114	2,780	2,974	2,868	
Prices:														
Wholesale, average, all grades (Chicago), dol. per 100 lb.	17.52	16.98	17.05	17.52	17.39	18.15	19.39	20.37	19.12	17.16	16.79	17.95	18.71	19.77
Hog-corn price ratio, bu. of corn equal in value to 100 lb. of live hog	14.1	13.7	14.0	14.4	14.0	15.1	15.7	16.3	16.6	15.9	17.0	18.2	19.9	20.6
Sheep and lambs:														
Slaughter (federally inspected), thous. of animals	1,333	1,091	1,011	1,061	1,133	1,044	1,200	1,111	1,104	1,210	958	978	1,061	940
Receipts, principal markets, do.	1,204	943	858	996	1,013	914	1,108	1,059	1,308	1,463	930	912	908	
Shipments, feeder, to 9 corn-belt States, do.	201	142	127	113	161	108	222	341	502	690	248	190	144	
Prices, wholesale:														
Lambs, average (Chicago), dol. per 100 lb.	20.12	20.00	23.00	22.75	24.00	23.00	23.75	23.75	22.00	21.50	22.00	22.62	23.50	23.00
Lambs, feeder, good and choice (Omaha), do.	18.55	19.78	20.97	21.75	21.07	21.06	20.60	21.14	21.88	21.05	21.06	21.30	22.53	23.33
MEATS														
Total meats:														
Production (carcass weight, leaf lard out), inspected slaughter, mil. of lb.	2,199	1,843	1,932	1,866	1,963	1,721	1,851	1,828	1,858	2,169	1,920	1,932	2,051	
Stocks (excluding lard), cold storage, end of month ♂, mil. of lb.	619	636	631	596	554	485	395	330	305	318	370	403	429	431
Exports (including lard), do.	93	69	93	66	90	89	58	46	56	65	63	57		
Imports (excluding lard), do.	27	22	27	33	30	24	26	42	33	49	37	59		
Beef and veal:														
Production, inspected slaughter, do.	1,111.7	902.5	918.1	906.1	999.1	904.7	1,019.8	1,010.4	960.7	1,065.9	896.1	884.7	998.1	
Stocks, cold storage, end of month, thous. of lb.	246,789	220,123	194,214	168,599	141,556	123,321	116,063	120,414	113,584	118,864	142,236	146,840	r 146,743	126,039
Exports, do.	27,827	11,679	9,521	4,623	3,404	8,451	1,637	1,774	9,699	2,770	2,483	4,698		
Imports, do.	11,588	9,939	11,003	16,718	16,612	11,043	11,796	30,730	18,591	33,245	20,489	40,708		
Price, wholesale, beef, fresh, steer carcasses, choice (600–700 lbs.) (New York), dol. per lb.	.371	.365	.376	.395	.406	.410	.430	.448	.438	.422	.436	.447	.461	.469
Lamb and mutton:														
Production, inspected slaughter, thous. of lb.	64,751	53,909	49,504	50,604	52,639	46,700	53,385	49,725	49,650	54,870	44,053	46,843	52,305	
Stocks, cold storage, end of month, do.	9,715	8,987	8,100	7,330	6,837	6,870	6,399	5,194	5,745	5,616	5,309	5,206	r 4,756	4,311
Pork (including lard), production, inspected slaughter, mil. of lb.	1,022.6	886.9	964.4	909.2	911.3	770.0	777.7	767.4	847.8	1,048.6	979.8	1,000.8	1,000.2	
Pork (excluding lard):														
Production, inspected slaughter, thous. of lb.	754,416	650,175	703,006	661,271	657,319	559,379	577,734	579,219	639,808	788,160	730,191	742,467	736,659	
Stocks, cold storage, end of month, do.	293,332	334,606	352,914	343,081	323,905	278,624	204,404	147,043	134,085	138,412	163,656	193,981	r 218,449	233,000
Exports, do.	9,420	8,753	6,592	5,420	6,414	12,359	5,036	4,559	3,864	4,269	5,379	5,938		
Imports, do.	13,061	9,428	13,745	13,297	r 10,686	10,805	11,121	7,040	9,399	10,202	12,402	11,844		
Prices, wholesale:														
Hams, smoked, composite, dol. per lb.	.516	.519	.506	.521	.516	.532	.543	.561	.522	.479	.490	r .580	p .560	
Fresh loins, 8–12 lb. average (New York), do.	.450	.446	.438	.452	.477	.505	.512	.525	.516	.480	.473	.469	.496	.507
Lard:														
Production, inspected slaughter, thous. of lb.	196,353	172,767	190,755	182,122	186,287	154,196	146,019	137,940	151,801	189,478	182,592	189,287	193,392	
Stocks, dry and cold storage, end of month, do.	101,098	112,042	119,122	127,116	120,168	107,113	101,808	76,600	68,650	67,717	78,918	101,205	101,087	
Exports, do.	37,811	36,380	61,940	43,783	65,696	52,322	34,707	24,347	30,532	43,376	36,566	33,321		
Price, wholesale, refined (Chicago), dol. per lb.	.175	.173	.168	.138	.153	.158	.165	.160	.168	.158	.150	.148	p .145	
POULTRY AND EGGS														
Poultry:														
Receipts, 5 markets, thous. of lb.	53,211	45,378	51,969	52,606	58,155	50,582	60,319	62,975	68,397	79,337	87,423	78,059	52,697	
Stocks, cold storage (frozen), end of month, do.	330,135	292,033	259,975	219,988	202,191	190,441	185,138	202,178	261,146	327,207	362,059	316,455	r 301,982	254,805
Price, wholesale, live fowls, heavy type, No. 1 (Chicago), dol. per lb.	.148	.150	.155	.153	.150	.150	.148	.153	.153	.148	.148	.155		
Eggs:														
Production, farm, millions	r 5,320	r 4,983	r 5,849	r 5,680	r 5,615	r 5,000	r 4,752	r 4,569	r 4,418	r 4,602	r 4,606	r 5,054	5,251	4,753
Dried egg production, thous. of lb.	2,249	2,246	3,093	4,032	r 4,277	3,835	2,888	r 1,840	1,350	r 1,190	r 954	673	1,695	
Stocks, cold storage, end of month:														
Shell, thous. of cases	328	519	932	1,208	1,719	1,812	1,507	1,174	895	552	302	209	r 1.71	105
Frozen, thous. of lb.	74,848	65,643	78,436	107,568	140,456	166,942	176,721	164,728	147,430	124,272	99,230	74,505	r 63,766	59,678
Price, wholesale, extras, large (Chicago), dol. per doz.	.308	.322	.304	.318	.290	.299	.361	.408	.460	.523	.444	.414	.355	.382
MISCELLANEOUS FOOD PRODUCTS														
Confectionery, manufacturers' sales, thous. of dol.	96,970	91,338	90,912	84,372	68,374	62,783	59,996	74,812	117,739	126,988	117,193	r 105,970	100,651	
Cocoa (cacao) beans:														
Imports (incl. shells), long tons	37,610	15,681	27,722	16,997	15,053	24,757	21,710	7,686	7,901	9,826	10,272	32,949		
Price, wholesale, Accra (New York), dol. per lb.	.231	.234	.223	.255	.253	.305	.305	.321	.346	.354	.427	r .399	p .415	

r Revised. p Preliminary.

♂ Prior to 1957, figures include data for sausage and sausage-room products and edible offal; figure for December 1956 comparable with those beginning 1957, which exclude such items, is 606,490,000 lb.

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FOODSTUFFS AND TOBACCO—Continued														
MISCELLANEOUS FOOD PRODUCTS—Con.														
Coffee:														
Clearances from Brazil, total thous. of bags♂	1,671	1,288	1,048	927	935	794	1,025	1,102	1,250	1,330	1,609	1,125	741	
To United States do	1,201	883	679	512	529	413	606	596	686	825	1,115	737	435	
Visible supply, United States do	988	1,181	853	1,034	989	954	954	927	1,005	794	980	922	1,044	
Imports do	2,020	2,405	1,832	1,545	1,485	1,194	1,579	1,445	1,247	1,684	2,132	2,338		
Price, wholesale, Santos, No. 4 (New York) dol. per lb	.610	.609	.599	.593	.593	.583	.565	.545	.533	.540	r .553	r .553	r .553	.540
Fish:														
Stocks, cold storage, end of month thous. of lb	168,596	145,404	122,414	117,976	128,320	145,882	168,485	189,195	203,122	204,960	203,386	r191,008	156,695	
Sugar:														
Cuban stocks, raw, end of month thous. of Spanish tons	563	1,640	2,890	3,790	3,615	3,010	2,445	1,945	1,620	1,370	862	663	636	
United States:														
Deliveries and supply (raw basis):														
Production and receipts:														
Production short tons	115,426	53,164	31,142	23,279	28,766	50,246	37,006	51,685	138,695	589,229	726,744	617,197		
Entries from off-shore, total do	519,988	453,611	565,977	630,053	624,323	546,450	694,255	653,440	533,398	472,464	411,510	112,725	491,963	
Hawaii and Puerto Rico do	50,532	93,376	157,876	208,242	233,502	172,764	232,497	245,582	141,310	193,831	147,394	72,334	20,627	
Deliveries, total do	590,353	538,498	638,888	687,686	772,035	923,739	878,655	833,099	782,327	711,151	r627,447	r786,372		
For domestic consumption do	585,089	536,683	636,437	684,978	770,381	911,362	874,797	829,565	779,501	708,582	623,570	782,586	575,451	
For export do	5,264	1,815	2,451	2,708	1,654	2,377	3,858	3,534	2,826	2,569	3,877	3,786		
Stocks, raw and refined, end of month thous. of short tons	1,826	1,809	1,813	1,757	1,619	1,328	1,180	1,000	823	1,213	1,757	r1,877	1,943	
Exports short tons	564	1,205	604	428	544	584	985	2,239	355	1,199	403	523		
Imports:														
Raw sugar, total♀ do	350,622	310,708	351,330	330,570	349,997	336,130	377,358	315,157	314,463	302,381	201,698	175,430		
From Cuba do	231,559	214,601	218,573	227,221	235,482	250,587	285,931	219,754	266,466	246,465	179,885	103,748		
From Philippine Islands do	119,041	96,108	127,280	103,349	105,275	80,717	70,693	66,836	40,117	33,394	0	54,929		
Refined sugar, total do	45,080	36,012	64,532	50,560	40,631	33,127	48,604	49,376	20,508	15,632	5,871	5,320		
From Cuba do	36,724	31,080	59,880	45,033	37,072	25,051	43,918	41,029	8,270	4,185	1,262	2,830		
Prices (New York):														
Raw, wholesale dol. per lb	.065	.061	.062	.061	.064	.066	.066	.062	.062	.062	.061	.061	p .062	
Refined:														
Retail§ dol. per 5 lb	.522	.526	.525	.526	.527	.527	.532	.534	.536	.536	.537	.538	.539	
Wholesale dol. per lb	.089	.089	.089	1.084	1.084	1.084	1.085	1.085	1.084	1.084	1.084	1.084	p1.084	
Tea, imports thous. of lb	8,197	7,417	10,402	9,981	10,653	8,525	8,437	8,202	7,396	7,936	6,393	8,689		
TOBACCO														
Leaf:														
Production (crop estimate) mil. of lb												2 1,680		
Stocks, dealers' and manufacturers', end of quarter, total mil. of lb			5,213			4,846			4,918			5,149		
Domestic:														
Cigar leaf do			348			332			298			278		
Air-cured, fire-cured, flue-cured, and miscellaneous domestic mil. of lb			4,666			4,281			4,403			4,631		
Foreign grown:														
Cigar leaf do			24			24			26			25		
Cigarette tobacco do			175			209			190			215		
Exports, including scrap and stems thous. of lb	30,389	27,066	32,432	30,506	29,453	39,902	28,447	40,988	77,042	74,386	47,625	42,718		
Imports, including scrap and stems do	10,077	10,298	9,662	10,701	11,227	9,215	11,715	9,383	11,837	11,030	9,454	9,219		
Manufactured products:														
Production, manufactured tobacco, total do	15,917	13,268	14,345	14,927	15,773	15,104	13,608	16,584	15,674	17,519	13,951	12,386	15,203	
Chewing, plug, and twist do	6,539	5,510	5,935	6,058	6,522	6,133	5,846	6,592	6,128	6,696	5,492	4,943	6,075	
Smoking do	6,031	4,858	5,399	5,763	6,088	5,683	5,499	6,785	6,564	7,514	5,665	4,595	6,027	
Snuff do	3,347	2,900	3,011	3,107	3,163	3,288	2,264	3,207	2,982	3,309	2,794	2,848	3,102	
Consumption (withdrawals):														
Cigarettes (small):														
Tax-free millions	2,714	2,463	2,267	2,721	2,482	3,297	2,979	2,763	2,819	2,646	2,575	3,092	3,014	
Tax-paid do	35,982	31,688	33,222	32,059	38,151	34,189	35,248	38,013	34,684	38,248	31,545	26,406	35,843	
Cigars (large), tax-paid thousands	437,127	391,193	421,950	470,129	565,237	449,722	478,149	525,171	500,346	562,622	574,369	383,665	444,127	
Manufactured tobacco and snuff, tax-paid thous. of lb	15,472	12,997	14,118	14,493	15,444	14,506	13,747	16,619	15,272	16,847	13,725	12,228	14,961	
Exports, cigarettes millions	1,171	1,337	1,326	1,306	1,398	1,491	1,588	1,524	1,353	1,220	1,568	1,720		
Price, cigarettes (regular), manufacturer to wholesaler and jobber, f. o. b. destination dol. per thous	3.938	3.938	3.938	3.938	3.938	3.938	4.281	4.281	4.281	4.281	4.281	4.281	p4.281	
LEATHER AND PRODUCTS														
HIDES AND SKINS														
Imports, total hides and skins♀ thous. of lb	10,508	8,497	15,308	12,039	11,047	9,895	6,702	10,917	9,968	9,596	7,088	9,128		
Calf and kip skins thous. of pieces	103	165	97	132	92	116	159	46	93	214	62	735		
Cattle hides do	14	13	2	1	10	23	10	20	15	23	13	23		
Goat and kid skins do	2,205	1,010	2,291	1,737	1,607	1,821	1,361	1,494	1,610	1,644	1,371	2,140		
Sheep and lamb skins do	1,437	2,189	3,220	3,245	2,784	2,065	710	4,417	2,058	1,246	1,074	724		
Prices, wholesale (Chicago):														
Calfskins, packer, heavy, 9½/15 lb dol. per lb	.438	.463	.463	.513	.513	.550	.488	.450	.450	.450	.438	r.425	p.425	
Hides, steer, heavy, native, over 53 lb do	.103	.090	.095	.095	.108	.118	.133	.138	.123	.118	.103	.093	p.096	
LEATHER														
Production:														
Calf and whole kip thous. of skins	872	844	813	744	800	732	546	818	686	786	786	785		
Cattle hide and side kip thous. of hides and kips	2,254	2,164	2,164	2,118	2,168	2,130	1,887	2,262	2,029	2,316	2,060	1,955		
Goat and kid thous. of skins	2,064	1,892	1,951	1,959	2,005	1,814	1,774	1,785	1,704	2,095	1,600	1,659		
Sheep and lamb do	2,065	2,225	2,359	2,369	2,453	2,148	1,722	2,189	1,975	2,041	1,925	1,737		
Exports:														
Sole leather:														
Bends, backs, and sides thous. of lb	54	53	124	66	37	88	35	87	108	85	61			
Offal, including welting and belting offal do	35	65	20	8	36	36	12	87	32	25	13			
Upper leather thous. of sq. ft	2,923	2,644	3,840	2,831	3,126	2,913	2,148	3,137	3,245	3,443	2,802			
Prices, wholesale:														
Sole, bends, light, f. o. b. tannery dol. per lb	.625	.610	.610	.595	.595	.615	.625	.625	.630	.630	.630	.620	p.620	
Upper, chrome calf, B and C grades, f. o. b. tannery dol. per sq. ft	1.112	1.118	1.145	1.158	1.180	1.185	1.208	1.175	1.165	1.158	1.158	r1.145	p1.145	

r Revised. p Preliminary.
1 Beginning April 1957, data exclude excise tax; earlier data include excise tax ($0.005 per lb.). 2 December 1 estimate of 1957 crop.
♂Bags of 132 lb. § Data represent price for New York and Northeastern New Jersey. ♀Includes data not shown separately.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
LEATHER AND PRODUCTS—Continued														
LEATHER MANUFACTURES														
Shoes and slippers: ♀														
Production, total—thous. of pairs	51,465	51,250	54,925	52,697	49,339	45,226	46,016	54,968	48,800	51,091	43,815	44,019	53,441	
Shoes, sandals, and play shoes, except athletic, total—thous. of pairs	47,574	46,172	49,045	46,798	43,029	38,964	40,087	46,486	40,571	42,026	35,980	39,555	49,131	
By kinds:														
Men's—do	9,198	8,858	9,755	9,493	8,964	8,194	7,481	8,844	8,497	8,794	7,849	8,484	9,335	
Youths' and boys'—do	1,980	1,813	1,993	2,166	2,004	1,963	2,113	2,433	2,151	2,071	1,674	1,882	2,090	
Women's—do	25,429	25,078	26,799	25,537	23,157	20,771	22,412	25,701	21,095	21,661	17,801	20,059	26,632	
Misses' and children's—do	7,409	6,986	6,809	6,178	5,712	5,437	5,451	6,440	5,937	6,273	5,768	6,123	7,520	
Infants' and babies'—do	3,558	3,437	3,689	3,424	3,192	2,599	2,630	3,068	2,891	3,227	2,888	3,007	3,554	
Slippers for housewear—do	2,715	4,129	4,759	4,892	5,280	5,075	4,982	7,416	7,466	7,913	6,774	3,435	3,496	
Athletic—do	504	490	571	479	502	533	409	501	484	496	486	445	348	
Other footwear—do	672	459	550	528	528	654	538	565	279	656	575	584	466	
Exports—do	225	272	421	385	274	213	231	317	368	352	312			
Prices, wholesale, f. o. b. factory:														
Men's and boys' oxfords, dress, cattle hide upper, Goodyear welt—1947–49=100	124.1	124.1	124.1	124.1	124.1	124.1	124.4	124.4	124.4	124.4	124.4	124.4	p 124.4	
Women's oxfords, elk side upper, Goodyear welt—1947–49=100	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	131.3	136.2	136.2	136.2	p 136.2	
Women's pumps, low-medium quality—do	117.8	117.8	117.8	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	118.9	p 119.5	
LUMBER AND MANUFACTURES														
LUMBER—ALL TYPES ‡														
National Lumber Manufacturers Association:														
Production, total—mil. bd. ft.	2,635	2,607	2,842	2,941	3,055	2,884	2,728	3,107	2,883	3,024	2,493	2,192	2,476	
Hardwoods—do	529	539	522	472	461	463	470	545	529	518	458	391	438	
Softwoods—do	2,106	2,068	2,320	2,469	2,594	2,421	2,258	2,562	2,354	2,506	2,035	1,801	2,038	
Shipments, total—do	2,543	2,488	2,795	3,027	3,140	2,967	2,813	3,147	2,866	3,091	2,473	2,259	2,464	
Hardwoods—do	479	504	497	483	481	476	429	524	525	548	509	479	490	
Softwoods—do	2,064	1,984	2,298	2,544	2,659	2,491	2,384	2,623	2,341	2,543	1,964	1,780	1,974	
Stocks (gross), mill, end of month, total—do	9,871	9,990	10,037	9,952	9,867	9,782	9,696	9,655	9,672	9,611	9,602	9,538	9,557	
Hardwoods—do	3,710	3,745	3,770	3,759	3,739	3,726	3,767	3,788	3,792	3,762	3,710	3,622	3,570	
Softwoods—do	6,161	6,245	6,267	6,193	6,128	6,056	5,929	5,867	5,880	5,849	5,892	5,916	5,987	
Exports, total sawmill products—M bd. ft.	57,608	66,281	80,365	66,776	83,948	67,790	76,729	80,875	70,607	64,426	54,838	56,600		
Imports, total sawmill products—do	175,509	206,698	250,060	241,941	241,931	257,755	293,852	264,043	267,167	292,977	231,223	241,873		
SOFTWOODS ‡														
Douglas fir:														
Orders, new—mil. bd. ft.	631	614	727	780	857	705	679	644	614	663	578	554	632	
Orders, unfilled, end of month—do	586	584	635	628	675	617	620	546	516	468	472	476	506	
Production—do	670	671	737	765	789	696	620	704	646	687	598	523	659	
Shipments—do	653	616	676	787	810	763	676	717	643	711	574	550	601	
Stocks (gross), mill, end of month—do	1,073	1,128	1,189	1,168	1,147	1,080	1,024	1,011	1,013	995	993	966	1,029	
Exports, total sawmill products—M bd. ft.	22,775	35,040	33,831	31,370	32,948	30,942	27,416	26,588	53,687	24,977	22,234	26,798		
Sawed timber—do	12,858	19,437	19,692	20,426	21,403	16,674	13,142	9,560	36,863	10,848	9,859	13,785		
Boards, planks, scantlings, etc—do	9,917	15,603	14,139	10,944	11,545	14,268	14,274	17,028	16,824	14,129	12,375	13,013		
Prices, wholesale:														
Dimension, construction, dried, 2″ x 4″, R. L. dol. per M bd. ft.	81.989	80.905	80.170	80.893	80.164	80.176	80.770	80.299	78.853	78.614	77.414	r 75.607	p 75.932	
Flooring, C and better, F. G., 1″ x 4″, R. L. dol. per M bd. ft.	131.320	131.308	129.746	128.288	126.500	126.151	126.151	125.538	123.039	122.071	120.614	r 119.511	p 118.292	
Southern pine:														
Orders, new—mil. bd. ft.	594	557	634	674	699	659	668	689	642	688	503	467	573	
Orders, unfilled, end of month—do	178	180	166	191	193	218	219	206	203	186	140	144	148	
Production—do	674	570	616	633	663	613	640	660	622	687	558	530	623	
Shipments—do	574	555	648	649	697	634	667	702	645	705	549	463	569	
Stocks (gross), mill and concentration yards, end of month—mil. bd. ft.	2,071	2,086	2,054	2,038	2,004	1,983	1,956	1,914	1,891	1,873	1,882	1,949	2,003	
Exports, total sawmill products—M bd. ft.	6,851	7,505	9,240	8,283	7,788	8,742	9,008	6,600	7,152	7,398	5,921	7,085		
Sawed timber—do	1,203	1,451	2,217	1,946	1,017	1,382	1,489	1,631	1,504	1,583	830	743		
Boards, planks, scantlings, etc—do	5,648	6,054	7,023	6,337	6,771	7,360	7,519	4,969	5,648	5,815	5,091	6,342		
Prices, wholesale, composite:														
Boards, No. 2 and better, 1″ x 6″, R. L. dol. per M bd. ft.	80.465	78.395	78.135	77.785	77.792	77.183	77.272	76.759	76.308	76.490	76.921	r 77.101	p 76.893	
Flooring, B and better, F. G., 1″ x 4″, S. L. dol. per M bd. ft.	152.133	148.779	148.473	147.821	146.412	145.800	146.794	145.224	145.224	144.979	144.979	r 143.999	p 143.567	
Western pine:														
Orders, new—mil. bd. ft.	558	528	648	680	725	676	683	687	643	709	460	563	545	
Orders, unfilled, end of month—do	375	394	451	430	433	430	439	381	391	375	320	360	384	
Production—do	467	503	577	676	715	707	656	782	701	728	544	496	466	
Shipments—do	548	509	591	701	722	679	674	775	664	725	515	523	521	
Stocks, gross, mill, end of month—do	2,024	2,018	2,004	1,979	1,972	1,998	1,979	1,986	2,023	2,026	2,052	2,028	1,974	
Price, wholesale, Ponderosa, boards, No. 3 common, 1″ x 8″—dol. per M bd. ft.	72.520	73.380	73.380	74.190	74.610	74.120	72.370	70.500	68.810	67.690	66.900	r 66.870	p 66.870	
HARDWOOD FLOORING														
Maple, beech, and birch:														
Orders, new—M bd. ft.	4,250	3,475	3,950	4,000	3,750	4,050	4,200	5,150	3,350	3,650	3,225	2,350	3,625	
Orders, unfilled, end of month—do	13,750	14,025	14,150	13,850	13,950	14,300	14,950	14,250	15,300	13,950	13,500	12,800	13,200	
Production—do	4,300	3,700	3,750	4,200	3,450	3,225	3,150	4,100	3,850	4,200	3,500	3,450	3,650	
Shipments—do	3,850	3,150	3,350	3,750	3,700	3,725	3,800	4,700	3,000	3,750	3,275	2,850	3,350	
Stocks (gross), mill, end of month—do	8,100	8,650	9,150	9,550	9,300	8,950	8,350	8,050	8,850	9,350	9,475	10,050	10,250	
Oak:														
Orders, new—do	80,671	73,683	92,442	88,280	86,019	68,168	69,516	77,597	70,080	79,633	63,549	52,671	67,600	
Orders, unfilled, end of month—do	33,573	37,624	50,514	57,087	55,680	52,102	47,896	44,113	41,516	38,815	35,063	34,277	37,864	
Production—do	87,010	74,467	72,561	77,730	83,610	74,897	73,581	81,533	74,516	81,570	67,745	59,611	69,384	
Shipments—do	78,490	69,632	77,471	81,707	84,113	74,478	73,722	81,380	75,681	84,222	67,301	55,926	64,013	
Stocks (gross), mill, end of month—do	115,094	119,929	111,676	106,162	103,814	103,134	101,770	101,923	100,758	95,291	93,293	96,978	100,122	

r Revised. p Preliminary.
♀ Revisions for production for January 1955–July 1956 will be shown later.
‡ Revisions for January 1954–July 1956 are shown on p. 24 of the November 1957 SURVEY.

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
LUMBER AND MANUFACTURES—Continued														
PLYWOOD														
Hardwood (except container and packaging):‡														
Shipments (market), quarterly total M sq. ft., surface measure			196,022			191,879			193,176					
Inventories (for sale), end of quarter do			39,232			37,276			34,152					
Softwood (Douglas fir only), production M sq. ft., ⅜″ equivalent	439,595	405,013	404,061	473,105	505,074	466,993	412,559	467,882	450,513	512,401	440,025	435,850	497,092	457,023
METALS AND MANUFACTURES														
IRON AND STEEL														
Foreign trade:														
Iron and steel products (excl. advanced mfrs.):														
Exports, total‡ thous. of short tons	1,023	1,028	1,426	1,314	1,284	1,211	1,163	1,117	1,046	1,037	1,049	713		
Scrap do	547	620	800	668	672	502	491	575	587	574	621	323		
Imports, total‡ do	214	184	188	180	188	162	216	198	121	175	127	159		
Scrap do	21	20	11	8	15	16	18	23	16	24	19	13		
Iron and Steel Scrap														
Production and receipts, total thous. of short tons	7,320	6,741	7,110	6,524	6,376	6,086	6,040	6,463	6,140	6,190	5,291	r 4,779	p 4,516	
Home scrap produced do	4,070	3,744	3,959	3,764	3,849	3,628	3,489	3,743	3,576	3,792	3,350	r 3,009	p 2,944	
Purchased scrap received (net) do	3,251	2,997	3,151	2,759	2,526	2,458	2,551	2,720	2,564	2,398	1,941	r 1,770	p 1,571	
Consumption, total do	7,427	6,763	7,049	6,514	6,444	6,082	5,485	5,935	5,638	5,974	5,442	r 4,795	p 4,561	
Stocks, consumers', end of month do	7,312	7,306	7,361	7,376	7,307	7,309	7,866	8,393	8,895	9,112	8,968	r 8,949	p 8,906	
Ore														
Iron ore:														
All districts:														
Mine production thous. of long tons	3,841	3,560	3,717	6,677	12,587	14,440	14,303	14,370	12,933	11,337	4,974	3,258		
Shipments do	1,901	1,817	1,855	5,581	13,393	16,074	15,886	15,187	13,516	12,834	5,348	1,559		
Stocks, at mines, end of month do	7,649	9,398	11,254	12,390	11,543	9,914	8,322	7,504	6,921	5,425	4,838	6,536		
Lake Superior district (U. S. and Canadian ores):														
Shipments from upper lake ports do	0	0	0	3,987	12,728	13,597	14,212	13,172	11,828	11,005	4,066	19	0	
Consumption by furnaces do	7,892	7,099	7,602	7,158	7,375	6,931	7,157	7,039	6,792	6,538	5,741	4,989	4,780	
Stocks, end of month, total do	37,484	30,110	21,941	17,167	22,712	29,570	37,148	43,951	49,464	54,844	54,532	49,668	44,688	
At furnaces do	33,580	26,817	19,672	15,170	20,266	26,823	33,975	40,380	45,323	50,174	49,894	45,300	40,703	
On Lake Erie docks do	3,905	3,293	2,270	1,996	2,446	2,747	3,173	3,571	4,141	4,669	4,638	4,368	3,986	
Imports do	1,692	1,359	1,458	1,801	3,187	3,626	4,403	3,933	3,858	3,862	2,590	1,956		
Manganese ore, imports (manganese content) do	95	89	90	90	88	108	98	95	56	89	95	76		
Pig Iron and Iron Manufactures														
Castings, gray iron:														
Orders, unfilled, for sale, end of month thous. of short tons	905	931	935	899	880	853	880	826	805	740	705	676		
Shipments, total do	1,213	1,103	1,133	1,120	1,112	1,058	954	1,076	990	1,100	940	r 864		
For sale do	642	582	604	611	625	599	523	597	563	601	483	444		
Castings, malleable iron:														
Orders, unfilled, for sale, end of mo short tons	93,886	90,725	89,431	83,116	79,787	76,331	80,694	84,876	83,385	82,995	80,074	74,863		
Shipments, total do	85,977	78,028	78,013	80,271	76,504	72,556	57,748	65,426	62,457	77,667	67,904	r 60,425		
For sale do	51,508	46,729	48,311	51,320	46,277	44,639	34,876	39,644	38,397	45,989	38,085	34,343		
Pig iron:														
Production thous. of short tons	7,282	6,658	7,247	6,871	6,945	6,660	6,692	6,782	6,628	6,519	5,780	5,279	4,854	
Consumption do	7,260	6,563	6,894	6,559	6,567	6,353	6,226	6,462	6,322	6,350	5,683	r 5,114	p 4,713	
Stocks (consumers' and suppliers'), end of month thous. of short tons	2,268	2,241	2,439	2,524	2,711	2,791	3,224	3,457	3,632	3,707	3,695	r 3,817	p 3,826	
Prices, wholesale:														
Composite dol. per long ton	62.45	62.45	63.84	64.05	64.05	64.05	65.23	65.95	65.95	65.95	65.95	65.95	65.95	65.95
Basic (furnace) do	62.50	62.50	64.50	64.50	64.50	64.50	64.50	66.00	66.00	66.00	66.00	66.00	p 66.00	
Foundry, No. 2, Northern do	63.00	63.00	65.00	65.00	65.00	65.00	66.50	66.50	66.50	66.50	66.50	66.50	p 66.50	
Steel, Crude and Semimanufactures														
Steel castings:														
Shipments, total short tons	169,240	154,932	160,054	162,498	164,575	153,647	122,018	145,926	139,002	146,397	127,115	r 120,787		
For sale, total do	133,826	121,667	124,416	124,549	125,431	119,353	90,037	111,080	105,611	113,216	r 98,436	92,125		
Railway specialties do	30,090	27,181	29,968	29,708	32,840	31,338	22,803	33,641	29,718	31,477	26,892	23,403		
Steel forgings (for sale):														
Orders, unfilled, end of mo thous. of short tons	536.9	532.9	517.0	496.9	479.2	445.1	430.7	417.5	396.9	400.6	r 364.5	r 342.8	318.0	
Shipments, total do	147.7	135.0	145.8	139.0	135.3	128.5	104.1	115.4	116.9	125.6	104.8	r 98.5	107.8	
Drop and upset do	113.0	102.2	107.9	103.4	100.8	92.9	79.1	88.4	86.3	93.6	r 79.3	73.5	81.5	
Press and open hammer do	34.7	32.8	37.9	35.6	34.5	35.5	25.0	27.0	30.6	31.9	r 25.4	r 25.1	26.3	
Steel ingots and steel for castings:														
Production do	11,009	9,987	10,589	9,815	9,792	9,391	8,909	9,234	8,978	9,198	8,393	7,420	r 6,754	p 5,788
Percent of capacity♂	97	98	93	90	86	86	79	82	82	81	77	66	r 57	p 54
Prices, wholesale:														
Composite, finished steel dol. per lb	.0629	.0632	.0633	.0633	.0635	.0635	.0677	.0677	.0677	.0677	.0677	.0677	.0677	.0677
Steel billets, rerolling, carbon, f. o. b. mill dol. per short ton	84.00	89.00	89.00	89.00	89.00	89.00	92.50	92.50	92.50	92.50	92.50	92.50	p 92.50	
Structural shapes (carbon), f. o. b. mill dol. per lb	.0553	.0567	.0567	.0567	.0567	.0567	.0594	.0594	.0594	.0594	.0594	.0594	p .0594	
Steel scrap, No. 1, heavy melting (Pittsburgh) dol. per long ton	62.50	53.50	50.50	41.50	44.50	56.50	55.50	55.50	49.50	38.50	32.50	31.50	p 32.50	
Steel, Manufactured Products														
Barrels and drums, steel, heavy types (for sale):														
Orders, unfilled, end of month thousands	2,511	2,346	2,444	2,326	2,285	2,351	2,156	2,109	2,044	2,002	1,735	1,787		
Shipments do	2,166	2,050	2,179	2,160	2,207	2,124	2,050	2,052	1,840	2,065	1,698	1,573		
Stocks, end of month do	77	69	68	78	77	71	86	79	72	80	61	70		
Cans, metal, shipments (in terms of steel consumed), total for sale and own use short tons	r 314,689	280,395	323,791	506,425	338,575	360,530	452,994	546,228	495,903	405,850	285,436	292,210	323,660	
Food do	r 183,540	161,659	178,913	335,566	175,847	203,957	271,056	369,117	346,941	259,730	169,411	168,614	190,949	
Nonfood do	r 131,149	118,736	144,878	170,859	162,728	156,573	181,938	177,111	148,962	146,120	116,025	123,596	132,711	
Shipments for sale do	r 262,952	234,194	267,700	446,336	280,919	308,197	404,235	488,184	430,371	348,333	242,053	248,644	269,271	
Closures (for glass containers), production millions	r 1,400	1,251	1,393	1,443	1,465	1,382	1,371	1,571	1,476	1,578	1,366	1,316	1,528	
Crowns, production thousand gross	22,724	24,091	29,712	29,068	28,713	28,791	31,041	31,914	27,684	25,386	18,533	19,990	33,992	

r Revised. p Preliminary.

‡ Revisions for the indicated series are available upon request as follows: Plywood, 3d quarter 1953–3d quarter 1956; iron and steel exports and imports, January–July 1956.

♂ For 1958, percent of capacity is calculated on annual capacity as of Jan. 1, 1958, of 140,742,570 tons of steel; for 1957, data are based on capacity as of Jan. 1, 1957 (133,459,150 tons).

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES—Continued														
IRON AND STEEL—Continued														
Steel, Manufactured Products—Continued														
Steel products, net shipments:														
Total (all grades)—thous. of short tons	7,809	7,067	7,822	7,350	6,972	7,285	5,877	6,230	6,172	6,551	5,606	5,093	5,215	
Semifinished products—do	380	360	437	358	403	491	273	272	261	263	242	213	206	
Structural shapes (heavy), steel piling—do	573	583	668	631	659	630	634	636	597	641	589	548	484	
Plates—do	777	763	881	876	918	870	792	732	778	764	462	636	524	
Rails and accessories—do	224	208	232	232	242	226	192	174	90	143	133	100	109	
Bars and tool steel, total—do	1,180	1,085	1,145	1,030	1,005	1,046	752	862	836	896	783	645	682	
Bars: Hot rolled (incl. light shapes)—do	802	713	768	687	692	689	489	569	545	617	538	455	468	
Reinforcing—do	224	235	240	216	188	233	172	188	182	163	142	100	118	
Cold finished—do	144	127	128	118	114	116	84	97	101	110	96	84	89	
Pipe and tubing—do	1,039	905	1,034	974	1,020	998	859	914	860	889	736	653	615	
Wire and wire products—do	314	287	312	304	327	388	218	250	250	264	227	195	234	
Tin mill products—do	649	529	809	875	350	391	460	494	417	370	321	271	559	
Sheets and strip (incl. electrical), total—do	2,674	2,347	2,302	2,070	2,049	2,244	1,698	1,895	2,011	2,319	2,113	1,831	1,801	
Sheets: Hotrolled—do	847	731	753	680	656	716	531	550	579	651	616	521	511	
Coldrolled—do	1,232	1,083	1,026	907	895	984	791	900	979	1,147	1,025	911	873	
Fabricated structural steel:														
Orders, new (net)†—thous. of short tons	r 320	r 294	r 319	r 404	r 331	r 247	r 213	r 184	r 221	r 181	r 218	r 141	162	
Shipments†—do	r 290	r 319	r 342	r 362	r 377	r 385	r 342	r 384	r 339	r 385	r 334	r 320	317	
Backlog, end of month—do	r 4,194	r 4,262	r 4,245	r 4,192	r 4,172	r 4,134	r 3,907	r 3,707	r 3,521	r 3,322	r 3,233	r 2,959	2,778	
NONFERROUS METALS AND PRODUCTS														
Aluminum:														
Production, primary, domestic—short tons	147,029	119,059	135,706	139,152	145,174	138,007	142,041	143,449	129,278	133,759	135,024	140,036	139,910	
Estimated recovery from scrap⊕—do	33,520	30,471	32,948	30,674	32,886	30,341	31,976	32,555	32,978	r 34,869	32,030			
Imports (general):														
Metal and alloys, crude—do	19,885	17,577	23,068	21,832	20,001	21,222	15,768	14,183	11,803	14,076	17,857	24,886		
Plates, sheets, etc—do	1,252	1,490	1,774	1,364	1,420	1,312	1,545	1,817	1,775	2,279	1,764	1,767		
Price, primary ingot, 99%+—dol. per lb	.2710	.2710	.2710	.2710	.2710	.2710	.2710	.2810	.2810	.2810	.2810	.2810	.2810	.2810
Aluminum shipments:														
Mill products and pig and ingot (net)—mil. of lb	330.4	306.5	343.9	338.9	342.8	320.8	370.0	298.9	302.3	318.6	r 280.1	292.4	268.8	
Mill products, total—do	234.8	206.4	229.8	238.2	249.0	227.4	249.0	223.8	215.5	230.9	r 186.5	177.9	193.4	
Plate and sheet—do	126.0	109.8	120.1	126.8	130.0	117.1	130.6	117.8	111.3	121.7	95.3	90.0	102.0	
Castings△—do	73.0	69.5	74.5	68.3	65.1	58.5	52.2	55.7	58.7	64.1	58.9	53.1		
Copper:														
Production:														
Mine, recoverable copper△—short tons	r 93,095	r 90,181	r 95,151	r 94,416	r 93,109	r 90,132	r 84,614	r 86,876	r 85,505	87,753	87,981	88,109	90,782	
Refinery, primary—do	137,362	114,263	128,046	130,943	133,062	115,660	109,296	109,791	100,265	115,234	127,951	132,303	123,862	
From domestic ores—do	98,401	83,239	92,103	92,532	98,958	88,091	83,275	80,754	74,395	78,296	86,063	94,389	88,487	
From foreign ores—do	38,961	31,024	35,943	38,411	34,104	27,569	26,021	29,037	25,870	36,938	41,888	37,914	35,375	
Secondary, recovered as refined—do	20,492	19,821	19,372	20,178	22,661	19,999	15,883	16,932	14,897	18,654	17,940	15,624	16,758	
Imports (general):														
Refined, unrefined, scrap⊕—do	58,502	43,088	55,338	58,292	48,377	40,963	53,594	47,899	42,390	54,741	46,651	47,720		
Refined—do	13,496	14,190	16,155	11,815	19,687	9,416	14,386	10,212	10,486	12,431	18,427	11,206		
Exports:														
Refined, scrap, brass and bronze ingots—do	43,298	40,981	57,151	50,077	44,775	47,268	34,519	28,135	29,965	25,103	35,689	28,421	30,105	
Refined—do	30,124	29,769	41,376	32,315	28,479	31,954	24,420	23,435	27,057	20,076	30,897	26,123	29,338	
Consumption, refined (by mills, etc.)—do	132,754	112,335	116,700	123,973	122,386	116,567	80,757	113,180	108,864	r 128,064	r 108,395	r 102,425	p106,284	
Stocks, refined, end of month, total—do	228,268	237,583	249,583	243,202	265,432	273,863	305,763	309,564	293,540	r 269,700	r 279,398	r 288,360	p301,957	
Fabricators'—do	112,696	101,822	110,196	106,576	113,586	109,979	120,636	120,901	123,942	r 109,439	r 123,730	r 124,610	p132,289	
Price, bars, electrolytic (N. Y.)—dol. per lb	.3553	.3258	.3145	.3152	.3129	.3033	.2869	.2810	.2644	.2634	.2634	.2632	.2511	.2440
Copper-base mill and foundry products, shipments (quarterly):														
Brass mill products—mil. of lb			506			517			450			474		
Copper wire mill products⊕—do			409			409			366			373		
Brass and bronze foundry products—do			235			229			211			213		
Lead:														
Production:														
Mine, recoverable lead△—short tons	r 30,166	r 28,987	r 30,867	r 31,658	r 30,091	r 27,271	r 27,231	r 27,718	r 24,902	28,414	23,308	r 22,880	25,868	
Secondary, estimated recoverable⊕—do	36,009	38,283	38,483	37,570	36,750	32,672	26,670	33,908	33,682	38,856	36,283	30,741		
Imports (general), ore⊕, metal—do	54,063	33,527	38,830	41,855	34,382	48,064	43,297	41,013	36,218	47,952	45,292	57,701		
Consumption, total—do	101,400	94,400	97,400	94,900	94,000	90,800	84,200	101,600	94,700	102,800	85,300	78,000		
Stocks, end of month:														
Producers', ore, base bullion, and in process⊕ (ABMS)—short tons	120,975	123,276	126,053	121,691	117,022	120,706	134,039	122,340	116,093	111,683	102,401	116,314	119,461	
Refiners' (primary), refined and antimonial⊕—short tons	40,559	44,833	39,846	49,348	54,941	64,065	67,296	60,029	54,002	58,211	70,101	90,777		
Consumers', total—do	118,124	117,554	119,375	112,953	106,728	99,652	92,601	96,624	103,910	105,634	116,630	122,329		
Scrap (lead-base, purchased), all consumers—do	55,465	56,535	49,716	45,647	46,295	41,762	45,063	43,633	45,877	49,495	44,979	47,354		
Price, pig, desilverized (N. Y.)—dol. per lb	.1600	.1600	.1600	.1600	.1539	.1432	.1400	.1400	.1400	.1369	.1350	.1300	.1300	.1300
Tin:														
Production, pig (secondary)♂—long tons	295	260	265	295	261	266	212	271	276	297	290	275		
Imports (for consumption), bars, pigs, etc—do	4,746	3,964	5,231	4,427	6,223	3,748	6,388	5,171	5,490	4,605	3,780	2,335		
Consumption, pig, total—do	7,995	7,140	7,400	7,590	7,305	6,820	6,470	7,220	6,660	6,975	5,925	5,355		
Primary—do	5,440	5,000	5,110	5,060	4,840	4,555	4,345	4,835	4,385	4,195	3,590	3,310		
Exports, incl. reexports (metal)—do	99	26	243	260	30	26	165	116	105	135	136	190		
Stocks, pig (industrial), end of month—do	19,135	18,190	18,420	18,625	19,445	19,200	21,315	21,950	23,285	23,275	23,355	22,540		
Price, pig, Straits (N. Y.), prompt—dol. per lb	1.0135	1.0022	.9948	.9930	.9832	.9802	.9646	.9415	.9331	.9184	.8923	.9232	.9268	.9450
Zinc:														
Mine production, recoverable zinc△—short tons	50,174	46,080	51,057	51,714	47,123	45,490	42,672	42,376	34,779	39,350	34,967	34,346	38,667	
Imports (general):														
Ores and concentrates⊕—do	42,189	41,314	42,296	45,630	47,619	41,633	36,709	41,048	44,223	46,269	48,171	48,629		
Metal (slab, blocks)—do	27,494	24,288	22,761	30,037	20,376	23,406	21,899	22,568	15,525	21,776	16,083	22,069		
Slab zinc:														
Production (primary smelter), from domestic and foreign ores—short tons	86,748	81,237	89,860	89,791	90,032	84,009	80,577	78,845	72,767	76,349	74,633	81,666		
Secondary (redistilled) production, total—do	6,704	6,841	7,064	6,715	6,823	6,710	5,202	5,321	4,688	5,143	5,121	4,604		
Consumption, fabricators', total—do	90,490	80,752	78,384	77,489	75,909	73,464	65,123	74,562	75,976	87,898	76,595	67,421		
Exports—do	496	503	987	1,201	877	822	3,769	789	446	518	156	222		
Stocks, end of month:														
Producers', smelter (AZI)—do	78,974	86,889	89,357	105,531	112,693	133,455	146,179	149,296	153,766	155,925	152,513	166,660	180,346	189,189
Consumers'—do	90,500	88,232	89,626	84,648	71,124	70,632	72,288	74,078	71,919	71,844	r 74,095	85,964		
Price, prime Western (St. Louis)—dol. per lb	.1350	.1350	.1350	.1350	.1192	.1136	.1001	.1000	.1000	.1000	.1000	.1000	.1000	.1000
Zinc oxide (zinc content of ore consumed)—short tons	9,050	7,004	7,820	6,552	7,833	7,243	7,599	8,630	6,554	7,031	6,603	5,618	6,174	

r Revised. p Preliminary.
†Data for 1947–57 have been revised to incorporate adjustments to materials from the 1954 Census of Manufactures. Monthly data for 1947–56 will be shown later.
⊕Basic metal content.
△Revisions for aluminum castings (1955) and copper, lead, and zinc mine production (1956) will be shown later.
♂Data in 1957 BUSINESS STATISTICS represent total production (both primary and secondary).

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	January	February	March	April	May	June	July	August	September	October	November	December	January	February
METALS AND MANUFACTURES—Continued														
HEATING APPARATUS, EXCEPT ELECTRIC														
Radiators and convectors, cast iron:														
Shipments, thous. of sq. ft. of radiation	1,712	1,797	1,803	1,723	1,507	2,230	1,769	2,123	2,551	2,651	1,995	1,277		
Stocks, end of month, do	4,139	4,362	4,750	4,887	5,435	5,163	4,745	4,896	4,571	4,027	3,510	3,482		
Oil burners:														
Shipments, number	45,933	42,772	43,619	46,782	46,081	54,445	51,299	65,606	72,554	70,999	44,613	29,549		
Stocks, end of month, do	54,460	52,345	62,532	65,070	73,106	73,228	64,102	61,761	50,305	42,639	41,298	39,054		
Stoves and ranges, domestic cooking, excl. electric:														
Shipments, total, number	146,360	160,792	178,695	164,877	152,657	146,449	133,939	179,375	183,666	188,661	146,777	126,521		
Coal and wood, do	4,178	4,716	4,000	4,716	4,669	4,757	3,908	4,497	5,451	6,227	3,328	2,350		
Gas (incl. bungalow and combination), do	136,248	149,126	163,668	153,207	140,339	136,036	124,151	165,600	171,121	175,627	137,166	119,189		
Kerosene, gasoline, and fuel oil, do	5,934	6,950	11,027	6,954	7,649	5,656	5,880	9,278	7,094	6,807	6,283	4,982		
Stoves, domestic heating, shipments, total⊕, do	89,855	90,716	105,041	103,585	143,356	161,121	228,241	297,206	314,653	347,354	165,800	74,534		
Coal and wood, do	6,379	8,021	9,870	14,232	17,406	22,674	30,686	38,676	43,344	49,997	17,055	6,832		
Gas⊕, do	56,564	55,660	54,011	55,323	78,250	106,523	141,644	187,472	206,328	236,857	119,539	55,562		
Kerosene, gasoline, and fuel oil, do	26,912	27,035	41,160	34,030	47,700	31,924	55,911	71,058	64,981	60,500	29,206	12,140		
Warm-air furnaces (forced-air and gravity air-flow), shipments, total⊕, number	75,731	66,838	74,608	74,084	73,906	84,651	85,681	114,756	140,797	125,820	91,300	59,444		
Gas, do	49,228	43,708	51,030	50,125	50,208	56,579	57,773	71,874	88,628	82,380	61,884	41,570		
Oil, do	23,737	20,870	21,540	21,793	21,946	25,527	24,450	37,896	45,498	37,628	26,524	16,229		
Solid fuel, do	2,766	2,260	2,038	2,166	1,752	2,545	3,458	4,986	6,671	5,812	2,892	1,645		
Water heaters, gas, shipments, do	209,953	202,173	221,764	232,705	228,198	205,838	188,082	205,503	210,669	230,690	169,261	168,719		
MACHINERY AND APPARATUS														
Blowers, fans, and unit heaters, quarterly totals:														
Blowers and fans, new orders, thous. of dol			59,162			55,786			r 43,287			39,570		
Unit-heater group, new orders, do			18,792			21,525			20,620			23,936		
Foundry equipment (new), new orders, net mo. avg. shipments, 1947–49=100	117.9	188.4	127.0	101.1	136.2	187.5	98.6	231.3	113.9	145.3	59.6	61.4	57.9	
Furnaces, industrial, new orders, net:														
Electric processing, thous. of dol	2,062	4,441	1,809	1,089	1,279	1,261	1,487	894	727	1,448	749	1,593	701	
Fuel-fired (except for hot rolling steel), do	4,581	3,429	6,794	1,665	2,048	1,320	2,404	2,673	1,229	1,400	1,634	2,180	1,593	
Industrial trucks (electric), shipments:														
Hand (motorized), number	602	559	583	606	618	536	611	354	476	600	532	504	515	
Rider-type, do	480	385	411	455	429	433	420	242	302	373	366	389	383	
Industrial trucks and tractors (gasoline-powered), shipments, number	1,837	1,610	1,909	1,941	1,737	1,869	1,651	1,926	1,661	1,639	1,518	1,812	1,305	
Machine tools (metal-cutting):														
New orders (net), total, mil. of dol	63.25	58.20	58.90	51.30	41.40	43.10	55.50	44.50	28.80	27.80	28.35	18.65	p 19.35	
Domestic, do	56.30	51.10	51.30	45.70	37.95	40.05	50.50	40.40	25.00	23.65	25.05	15.15	p 16.00	
Shipments, total, do	76.55	77.70	89.10	87.80	78.50	82.95	58.70	63.20	64.75	60.90	47.60	r 56.15	p 47.95	
Domestic, do	67.55	72.05	78.80	77.65	70.90	72.85	51.50	58.00	58.60	53.50	41.70	r 50.25	p 42.20	
Estimated backlog, months	6.0	5.8	5.5	5.0	4.6	4.2	4.2	4.0	3.7	3.5	3.3	r 3.1	p 3.0	
Other machinery and equipment, quarterly shipments:														
Construction machinery (excavating and earth-moving)⊕, thous. of dol			81,189			86,352			72,170			45,380		
Farm machines and equipment (selected products, excluding tractors)♂, thous. of dol			180,828			208,630			169,098					
Tractors (except garden), total, incl. contractors' off-highway wheel-type tractors♀⊕, units			87,023			77,781			56,906					
Value♀⊕, thous. of dol			277,945			261,232			196,995					
Tracklaying⊕, units			12,867			11,390			8,340	[1] 3,409	[1] 1,790			
Value⊕, thous. of dol			119,137			105,306			81,671	[1] 28,153	[1] 16,351			
Wheel-type (exc. contractors' off-highway), units			72,643			64,638			47,220	[1] 20,274	[1] 14,089			
Value, thous. of dol			130,208			121,049			87,796	[1] 42,391	[1] 28,097			
Pumps (steam, power, centrifugal, and rotary), new orders, thous. of dol	9,601	7,551	7,654	7,801	7,786	8,228	7,143	6,982	6,177	6,158	5,838			
ELECTRICAL EQUIPMENT														
Batteries (automotive replacement only), shipments, thousands	2,638	1,961	1,254	1,178	1,605	1,878	2,469	2,856	2,688	3,042	2,359	r 2,015	1,997	
Household electrical appliances:														
Refrigeration, output (seas. adj.), 1947–49=100	127	151	151	136	138	135	140	140	146	143	148	125		
Vacuum cleaners (standard type), sales billed, thousands	276.7	300.9	312.7	281.6	231.2	207.3	218.3	241.2	302.9	328.7	251.1	237.5	265.5	
Washers, domestic sales billed△, do	331.3	319.6	286.2	230.7	254.2	282.3	335.1	329.1	384.3	369.5	260.5	206.8	238.2	
Radio sets, production§, do	1,085.5	1,264.8	[2] 1,609.1	1,115.8	1,023.8	[2] 1,088.3	612.6	965.7	[2] 1,610.7	1,569.2	1,688.9	[3] 1,793.3	r 1,026.5	p 805.0
Television sets (incl. combination), prod.§, do	450.2	464.7	[2] 559.8	361.2	342.4	[2] 543.8	360.7	673.7	[2] 832.6	662.0	574.6	[3] 573.5	r 434.0	p 378.9
Insulating materials and related products:														
Insulating materials, sales billed, index 1947–49=100	154.0	146.0	153.0	145.0	148.0	140.0	127.0	134.0	135.0	133.0	123.0	112.0		
Vulcanized fiber products:														
Consumption of fiber paper, thous of lb	4,824	4,302	4,387	4,306	4,671	3,498	3,484	4,184	3,748	3,847	3,613	3,542	3,472	
Shipments of vulcanized products, thous. of dol	2,017	1,917	1,841	1,799	1,983	1,488	1,646	1,605	1,640	1,732	1,692	1,575	1,696	
Steel conduit (rigid), shipments, thous. of ft	32,913	33,684	40,916	25,303	30,410	45,257	54,636	36,657	32,492	35,044	28,921	24,889	34,510	
Motors and generators, quarterly:														
New orders, index, 1947–49=100			209.0			189.0			174.0					
Polyphase induction motors, 1–200 hp:¶														
New orders, thous. of dol			49,467			49,188			44,640			39,178		
Billings, do			49,717			52,321			45,146			43,347		
Direct current motors and generators, 1–200 hp:¶														
New orders, thous. of dol			14,947			8,317			8,625			6,441		
Billings, do			13,124			11,740			9,347			10,245		

r Revised. p Preliminary. [1] Data are for month shown. [2] Represents 5 weeks' production. [3] Represents 6 weeks' production.

⊕ Revisions for gas heating stoves (1954, 1955, and January–August 1956), total warm-air furnaces (1955 and January–August 1956), construction machinery (1st and 2d quarters of 1956) and tractors (1955 and 1st and 2d quarters of 1956) will be shown later.

♂ Not strictly comparable with data shown in the 1957 edition of BUSINESS STATISTICS. Data exclude shipments of farm elevators and blowers; shipments of these products averaged $3.5 million and $11.0 million per quarter in the first 3 quarters of 1956 and 1955, respectively.

♀ Includes data not shown separately.

△ Data excludes sales of combination washer-dryer machines. Such sales totaled 175,800 units in 1957 and 13,300 units in January 1958.

§ Radio production comprises home, portable battery, automobile, and clock models; television sets include combination models. Data for March, June, and September 1957 cover 5 weeks; for December 1957, 6 weeks; all other months, 4 weeks.

¶ Data for polyphase induction motors cover from 28 to 30 companies; for direct current motors and generators, from 20 to 24 companies.

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Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
PETROLEUM, COAL, AND PRODUCTS														
COAL														
Anthracite:														
Production, thous. of short tons	2,639	2,083	1,807	2,048	2,306	2,564	1,486	2,306	2,185	2,274	1,938	1,836	2,197	1,782
Stocks in producers' storage yards, end of mo., do	264	288	365	385	323	281	308	394	516	532	510	500	420	
Exports, do	469	305	363	362	310	466	289	449	477	329	240	270		
Prices:														
Retail, stove, composite, dol. per short ton	29.41	29.41	29.43	29.21	27.58	27.58	27.98	28.02	28.40	28.56	28.90	28.90	29.14	
Wholesale, chestnut, f. o. b. car at mine, do	15.575	15.575	15.575	13.671	13.671	13.671	14.036	14.105	14.532	15.022	15.092	r 15.512	p 15.512	
Bituminous: ‡														
Production, thous. of short tons	44,025	39,410	42,510	41,670	42,580	39,270	34,620	43,030	40,775	45,455	38,300	36,290	37,120	30,630
Industrial consumption and retail deliveries, total, thous. of short tons	42,810	35,992	37,281	33,369	32,208	30,770	30,810	32,888	32,302	35,696	34,328	r 35,165	36,809	
Industrial consumption, total, do	r 37,032	31,778	33,703	30,750	30,534	29,268	29,280	30,769	29,759	32,113	31,132	r 31,242	31,803	
Electric-power utilities, do	15,669	12,937	13,565	12,237	12,322	12,210	12,443	13,034	12,469	13,521	13,345	13,646	14,563	
Coke ovens, do	9,372	8,476	9,397	8,812	9,130	8,782	9,033	9,043	8,751	8,727	7,870	7,242	6,718	
Beehive coke ovens, do	418	405	429	352	308	257	229	249	224	195	142	128	84	
Steel and rolling mills, do	r 835	481	475	415	386	310	307	309	320	403	440	r 680	800	
Cement mills, do	r 787	718	773	737	724	646	442	803	754	807	805	r 817	706	
Other industrials, do	r 8,967	7,953	8,192	7,430	6,925	6,392	6,149	6,610	6,577	7,787	7,880	r 8,123	8,407	
Railroads (class I), do	978	802	865	729	685	614	621	671	619	626	607	584	521	
Bunker fuel (foreign trade), do	r 6	6	7	38	54	57	56	50	45	47	43	r 22	4	
Retail-dealer deliveries, do	r 5,778	4,214	3,578	2,619	1,674	1,502	1,530	2,119	2,543	3,583	3,196	r 3,923	5,006	
Stocks, industrial and retail dealers', end of month, total, thous. of short tons	r 73,182	71,307	71,956	73,335	76,082	78,271	75,048	77,662	79,813	81,383	81,330	r 80,799	77,389	
Industrial, total, do	r 72,344	70,501	71,320	72,684	75,324	77,369	74,106	76,672	78,803	80,449	80,342	r 79,868	76,651	
Electric-power utilities, do	13,409	42,262	42,806	43,984	45,877	47,592	47,508	49,085	50,488	51,238	51,070	r 50,289	48,707	
Coke ovens, do	12,796	12,801	13,254	13,285	13,903	13,978	11,717	12,504	13,002	13,938	14,002	14,092	13,251	
Steel and rolling mills, do	r 720	491	499	521	550	634	517	553	506	487	462	r 651	602	
Cement mills, do	1,377	1,272	1,212	1,231	1,287	1,306	1,342	1,371	1,450	1,531	1,573	1,524	1,364	
Other industrials, do	13,245	12,887	12,848	12,976	13,041	13,132	12,357	12,505	12,693	12,630	12,617	12,667	12,072	
Railroads (class I), do	797	788	701	687	666	727	665	654	664	625	618	645	655	
Retail dealers, do	838	806	636	651	758	902	942	990	1,010	934	988	911	738	
Exports, do	4,539	4,758	6,295	7,455	7,605	7,816	7,300	7,446	6,542	6,435	5,268	4,901		
Prices:														
Retail, composite, dol. per short ton	16.31	16.31	16.32	16.26	15.94	15.96	16.07	16.14	16.38	16.52	16.58	16.61	16.62	
Wholesale:														
Screenings, indust. use, f. o. b. car at mine, do	5.467	5.467	5.465	5.596	5.603	5.601	5.599	5.597	5.572	5.575	5.565	r 5.559	p 5.536	
Large domestic sizes, f. o. b. car at mine, do	7.641	7.641	7.484	7.135	7.095	7.166	7.282	7.405	7.558	7.611	7.665	r 7.724	p 7.705	
COKE														
Production:														
Beehive, thous. of short tons	255	248	263	215	180	155	138	151	137	118	84	75	48	
Oven (byproduct), do	6,604	5,966	6,632	6,221	6,451	6,207	6,364	6,369	6,159	6,157	5,532	5,090	4,721	
Petroleum coke ♀, do	572	508	515	521	592	559	519	562	553	599	586	607		
Stocks, end of month:														
Oven-coke plants, total, do	2,096	2,015	2,108	2,154	2,260	2,296	2,423	2,545	2,599	2,764	2,963	3,137	3,250	
At furnace plants, do	1,793	1,765	1,800	1,758	1,766	1,743	1,781	1,829	1,816	1,947	2,095	2,183	2,224	
At merchant plants, do	303	250	308	396	494	553	642	716	783	817	868	954	1,026	
Petroleum coke, do	292	337	369	345	372	394	400	401	435	459	501	507		
Exports, do	78	61	73	64	71	77	66	87	81	60	56	50		
Price, beehive, Connellsville (furnace), dol. per short ton	15.00	15.19	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25	15.25
PETROLEUM AND PRODUCTS														
Crude petroleum:														
Wells completed, number	2,667	2,233	2,164	2,144	2,590	1,991	2,181	2,823	2,353	2,761	2,105	2,152		
Production, thous. of bbl.	231,880	215,099	239,214	226,231	230,696	213,202	213,052	210,379	206,967	212,650	204,721	214,793		
Refinery operations, percent of capacity	94	91	90	87	90	88	89	90	89	86	86	88		
Consumption (runs to stills), thous. of bbl.	256,485	226,461	249,445	232,197	247,760	236,002	243,412	250,847	237,606	237,143	230,773	242,305		
Stocks, end of month:														
Gasoline-bearing in U. S., total, do	256,244	256,344	254,911	265,796	275,963	284,312	288,241	283,388	280,469	284,517	281,769	281,813		
At refineries, do	70,324	70,613	70,370	74,950	76,502	77,210	75,961	75,841	74,575	77,737	74,340	76,576		
At tank farms and in pipelines, do	164,383	164,538	162,363	169,247	177,653	184,168	190,058	185,097	183,044	184,129	184,557	183,526		
On leases, do	21,537	21,193	22,178	21,599	21,808	22,934	22,222	22,450	22,850	22,651	22,872	21,711		
Exports, do	7,458	7,909	14,100	9,147	3,703	1,745	1,197	995	739	1,007	926	1,088		
Imports, do	26,568	23,621	27,669	28,537	33,466	33,119	41,418	41,149	32,873	37,651	28,392	31,281		
Price (Oklahoma-Kansas) at wells, dol. per bbl.	2.82	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07	3.07		
Refined petroleum products:														
Fuel oil:														
Production:														
Distillate fuel oil, thous. of bbl.	65,662	56,970	57,680	52,934	55,444	53,180	54,236	55,979	53,164	52,863	52,006	58,455		
Residual fuel oil, do	40,990	35,546	37,351	33,964	34,196	33,033	33,776	33,754	32,987	32,602	32,059	35,398		
Domestic demand:														
Distillate fuel oil, do	92,960	65,815	60,855	45,991	32,883	31,970	31,120	33,674	38,362	48,669	r 60,029	74,760		
Residual fuel oil, do	60,868	50,509	50,220	47,202	41,902	37,801	38,190	39,380	35,569	42,607	r 45,055	52,818		
Consumption by type of consumer:														
Electric-power plants, do	9,904	6,963	6,570	6,474	6,314	6,238	5,510	5,790	5,644	6,421	6,684	7,048	7,257	
Railways (class I), do	8,861	7,994	8,421	7,940	7,648	7,250	7,659	7,906	7,687	8,146	7,596	[1] 7,833		
Vessels (bunker oil), do	7,999	6,938	8,791	8,205	8,183	7,737	7,976	8,345	7,874	8,101	7,345	7,168	7,462	
Stocks, end of month:														
Distillate fuel oil, do	100,572	85,105	76,245	78,743	98,060	117,364	138,359	159,124	173,269	176,388	166,763	149,449		
Residual fuel oil, do	38,403	36,201	37,371	37,429	41,036	45,572	49,621	52,645	58,727	60,025	59,622	59,959		
Exports:														
Distillate fuel oil, do	7,035	7,634	6,956	4,761	3,699	2,313	2,643	2,447	1,332	2,022	2,239	1,825		
Residual fuel oil, do	4,110	3,466	3,853	3,494	2,933	2,544	2,516	2,332	1,574	2,279	1,898	1,804		
Prices, wholesale:														
Distillate (N. Y. Harbor, No. 2 fuel), dol. per gal.	.109	.119	.119	.119	.114	.114	.109	.105	.105	.105	.105	.105		
Residual (Okla., No. 6 fuel), dol. per bbl.	2.45	2.45	2.45	2.35	2.35	2.35	2.15	2.05	1.95	1.75	1.75	1.75		
Kerosene:														
Production, thous. of bbl.	11,384	9,874	10,307	8,520	8,440	7,617	7,718	7,804	8,284	8,230	9,709	11,042		
Domestic demand, do	17,946	12,153	10,291	6,747	4,327	3,826	4,948	4,828	6,486	10,085	11,442	14,593		
Stocks, end of month, do	24,019	21,013	20,223	21,512	25,374	28,872	31,713	34,576	36,382	34,384	32,696	29,200		
Exports, do	1,059	892	930	579	373	378	28	225	67	211	109	93		
Price, wholesale, bulk lots (New York Harbor), dol. per gal.	.115	.125	.125	.125	.120	.120	.114	.110	.110	.110	.110	.110		

r Revised. p Preliminary. [1] Revision for December 1956, 8,764,000 barrels.
‡ Revisions for January–October 1956 for production and consumption will be shown later.
♀ Includes nonmarketable catalyst coke.

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

PETROLEUM, COAL, AND PRODUCTS—Continued

PETROLEUM AND PRODUCTS—Continued

Refined petroleum products—Continued														
Lubricants:														
Production thous. of bbl.	4,960	4,334	4,858	5,124	5,131	4,246	4,657	4,704	4,378	4,476	4,423	4,432		
Domestic demand do.	3,774	3,382	3,374	3,653	3,869	3,037	3,897	3,717	3,169	3,621	2,881	2,872		
Stocks, refinery, end of month do.	10,412	10,308	10,428	10,587	10,710	10,591	10,313	10,124	10,210	9,953	10,396	10,864		
Exports do.	919	1,004	1,312	1,248	1,074	1,265	981	1,087	1,075	1,065	1,043	1,044		
Price, wholesale, bright stock (midcontinent, f. o. b. Tulsa) dol. per gal.	.240	.255	.255	.255	.255	.255	.255	.255	.255	.255	.255	.255		
Motor fuel:														
Gasoline (including aviation):														
Production, total thous. of bbl.	123,678	108,205	118,591	113,098	120,892	119,521	120,506	127,794	122,960	122,103	117,026	124,034		
Gasoline and naphtha from crude oil do.	109,412	95,114	103,741	98,775	106,630	104,930	106,393	112,116	108,675	107,323	102,699	109,437		
Natural-gas liquids:														
Used at refineries (incl. benzol) do.	12,702	10,974	12,296	11,836	12,158	11,506	12,414	13,171	13,193	13,424	13,224	13,192		
Used in other gasoline blends, etc do.	1,564	2,117	2,554	2,487	2,104	3,085	1,699	2,507	1,092	1,356	1,103	1,405		
Domestic demand do.	109,295	96,694	113,166	115,820	124,325	121,598	130,251	128,808	113,567	119,334	r107,705	112,691		
Stocks, end of month:														
Finished gasoline do.	184,942	192,428	193,540	188,649	183,064	177,997	166,654	162,810	170,056	169,988	175,851	186,253		
At refineries do.	106,956	113,355	109,922	104,636	99,869	94,597	88,664	85,468	89,184	87,922	91,387	103,555		
Unfinished gasoline do.	12,760	12,842	13,176	12,758	12,030	12,066	11,214	11,221	10,632	10,914	11,290	10,523		
Natural-gas liquids do.	17,638	17,661	19,063	20,742	24,818	27,259	28,448	29,092	29,271	27,838	25,575	21,567		
Exports (motor fuel, gasoline, jet fuel) do.	3,619	3,003	3,512	2,117	2,081	2,458	1,744	2,314	2,395	2,086	2,629	1,529		
Prices, gasoline:														
Wholesale, refinery (Okla., group 3) dol. per gal.	.115	.125	.125	.125	.125	.123	.116	.118	.120	.120	.120	.120		
Retail (regular grade, excl. taxes), service stations, 54 cities dol. per gal.	.227	.225	.220	.222	.222	.222	.223	.223	.214	.220	.219	.217	.211	.218
Aviation gasoline:														
Production, total thous. of bbl.	9,413	8,243	9,611	8,824	9,573	9,461	9,862	10,176	9,208	9,542	8,985	9,428		
100-octane and above do.	7,788	6,299	7,999	6,993	7,289	7,188	7,682	7,834	6,326	7,495	5,965	6,780		
Stocks, end of month, total do.	12,815	12,918	12,615	12,397	13,010	13,085	12,889	13,012	13,332	13,709	r13,925	14,868		
100-octane and above do.	7,696	7,438	7,582	7,285	7,721	7,873	7,716	7,815	7,885	8,497	r7,923	8,521		
Jet fuel:														
Production do.	6,207	5,830	6,800	6,203	5,813	4,412	5,514	5,260	3,702	4,723	4,245	4,613		
Domestic demand do.	6,552	6,766	7,941	6,478	6,120	4,333	7,122	5,832	4,064	5,296	r5,932	4,713		
Stocks, end of month do.	5,185	5,326	4,868	5,322	5,656	6,321	5,470	5,248	5,042	4,681	4,645	4,749		
Asphalt:⊙														
Production do.	3,918	3,909	5,496	6,538	8,303	9,012	9,789	10,505	9,318	8,085	6,107	4,703		
Stocks, refinery, end of month do.	10,381	11,314	12,972	14,606	15,160	14,435	11,509	9,970	8,586	7,863	8,996	10,463		
Wax:⊙														
Production do.	460	376	499	473	468	421	446	430	462	498	450	478		
Stocks, refinery, end of month do.	661	632	670	707	706	728	706	658	662	655	655	666		
Asphalt and tar products, shipments:														
Asphalt roofing, total thous. of squares	3,895	4,142	3,342	4,449	3,998	4,558	5,433	5,917	5,467	6,090	3,731	2,610	2,975	
Roll roofing and cap sheet:														
Smooth surfaced do.	818	916	624	761	621	719	862	989	955	1,087	689	424	526	
Mineral surfaced do.	872	949	708	891	866	963	1,148	1,290	1,264	1,468	927	662	700	
Shingles, all types do.	2,205	2,277	2,009	2,797	2,511	2,876	3,423	3,638	3,248	3,535	2,114	1,524	1,749	
Asphalt sidings do.	103	91	74	80	65	76	81	101	115	133	81	49	62	
Asphalt board products thous. of sq. ft.	1,335	1,144	2,165	1,843	3,414	2,088	2,233	2,019	1,835	2,145	1,308	716	600	
Saturated felts short tons	78,270	79,454	67,375	78,501	68,191	70,228	87,652	111,718	78,464	90,291	66,045	53,898	63,322	

PULP, PAPER, AND PRINTING

PULPWOOD AND WASTE PAPER

Pulpwood:														
Receipts thous. of cords (128 cu. ft.)	3,255	3,137	3,129	2,716	2,826	2,884	2,986	3,276	2,941	3,226	2,766	r2,813	3,170	
Consumption do.	3,137	2,827	3,080	3,025	3,094	2,905	2,642	3,047	2,858	3,196	3,002	r2,638	3,046	
Stocks, end of month do.	6,409	6,719	6,766	6,449	6,155	6,078	6,385	6,706	6,705	6,697	6,548	r6,629	6,763	
Waste paper:														
Receipts short tons	699,647	678,028	720,815	724,292										
Consumption do.	720,736	680,164	731,369	725,959	734,710	689,816	613,716	723,279	713,496	782,049	678,765	r645,156	690,343	
Stocks, end of month do.	519,590	517,109	506,251	504,557	496,039	481,179	505,401	475,135	462,417	473,977	488,311	r514,832	510,696	

WOOD PULP

Production:														
Total, all grades thous. of short tons	1,904.6	1,709.8	1,893.7	1,840.4	1,900.7	1,776.1	1,590.2	1,894.9	1,742.8	1,961.1	1,850.6	r1,606.1	1,844.1	
Dissolving and special alpha do.	82.6	83.6	92.0	93.9	93.2	82.7	74.7	80.1	78.8	91.4	87.0	r67.4	98.3	
Sulfate do.	1,061.0	915.6	1,037.3	993.1	1,052.9	981.7	857.5	1,063.2	969.0	1,086.9	1,037.3	r872.9	1,007.2	
Sulfite do.	226.9	207.5	220.9	225.5	211.0	201.2	182.3	210.2	192.1	234.3	208.8	r191.7	224.4	
Groundwood do.	262.6	244.0	267.2	263.6	264.3	248.2	232.0	251.3	227.4	246.2	237.0	r227.1	247.5	
Defibrated or exploded do.	90.1	91.2	96.7	95.4	95.6	96.3	88.3	100.4	96.5	106.5	94.0	r82.1	96.2	
Soda, semichem., screenings, damaged, etc do.	181.5	167.8	179.6	168.8	183.6	166.0	155.5	189.8	178.9	195.8	186.5	r164.9	170.5	
Stocks, end of month:														
Total, all mills do.	884.0	871.5	869.8	859.8	879.2	862.5	879.1	873.0	852.1	880.3	904.9	r886.3	887.3	
Pulp mills do.	208.8	206.6	206.9	209.2	218.2	222.2	213.0	213.7	200.3	217.6	239.9	r219.5	250.5	
Paper and board mills do.	575.3	564.3	561.1	544.0	556.5	535.3	559.7	556.1	553.4	564.3	561.5	r565.7	539.7	
Nonpaper mills do.	100.0	100.6	101.8	106.6	104.5	105.0	106.3	103.3	98.5	98.5	103.5	101.1	97.1	
Exports, all grades, total do.	48.7	41.7	76.1	50.4	57.1	59.7	58.4	46.2	48.7	36.8	39.6	66.5		
Dissolving and special alpha do.	14.5	17.2	17.1	14.1	23.9	23.0	25.9	18.1	26.0	16.3	12.9	31.9		
All other do.	34.2	24.5	59.0	36.2	33.3	36.7	32.6	28.1	22.7	20.5	26.7	34.6		
Imports, all grades, total do.	178.1	186.1	173.9	168.6	176.5	163.3	173.7	184.3	174.3	206.1	173.6	148.1		
Dissolving and special alpha do.	12.2	9.9	13.5	11.8	10.0	11.5	11.4	9.2	10.0	12.3	8.8	6.2		
All other do.	165.9	176.2	160.4	156.8	166.5	151.8	162.3	175.0	164.4	193.8	164.8	142.0		

r Revised. p Preliminary.
⊙Asphalt—5.5 bbl.=1 short ton; wax—1 bbl.=280 lb.

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PULP, PAPER, AND PRINTING—Continued

PAPER AND PAPER PRODUCTS

All paper and board mills, production:														
Paper and board, total thous. of short tons	r 2,679	2,432	2,655	2,602	2,664	2,512	2,243	2,668	2,519	2,796	2,543	r 2,299	2,499	
Paper do	r 1,224	1,104	1,183	1,169	1,172	1,110	998	1,151	1,061	1,201	1,108	r 1,050	1,147	
Paperboard do	1,211	1,090	1,224	1,180	1,237	1,147	1,005	1,238	1,191	1,304	1,194	r 1,038	1,115	
Wet-machine board do	13	12	13	13	12	15	10	16	12	13	12	13	13	
Construction paper and board do	231	226	235	240	243	241	231	263	255	277	228	199	224	
Paper, excl. building paper, newsprint, and paperboard (American Paper and Pulp Association):														
Orders, new ♀ thous. of short tons	873.7	794.0	905.7	830.9	863.9	802.6	764.8	799.6	764.7	r 849.0	765.0	766.4		
Orders, unfilled, end of month ♀ do	693.6	669.1	720.3	706.9	685.4	680.1	721.4	704.9	693.9	r 704.0	636.5	662.8		
Production do	1,061.2	957.2	1,021.3	1,008.6	1,007.5	958.9	858.8	1,001.4	926.6	r 1,060.7	974.6	918.0		
Shipments ♀ do	885.3	798.1	859.9	849.3	859.5	794.9	716.2	837.7	772.4	r 863.2	803.2	760.4		
Stocks, end of month ♀ do	494.6	503.9	519.9	518.2	504.9	575.2	471.3	479.1	484.0	r 496.7	513.5	516.6		
Fine paper:														
Orders, new do	118.3	131.7	133.1	134.0	155.4	114.7	117.1	119.1	106.7	r 116.0	114.0	104.5		
Orders, unfilled, end of month do	68.9	79.6	78.7	70.1	77.5	70.6	89.3	83.2	75.5	r 70.0	64.5	58.0		
Production do	133.8	125.0	139.6	135.1	136.7	125.0	101.7	132.8	127.7	r 136.3	127.0	121.1		
Shipments do	135.9	127.8	134.8	140.0	150.2	123.3	97.9	128.1	117.1	r 125.3	118.7	118.1		
Stocks, end of month do	105.6	133.4	133.4	136.7	139.3	121.7	109.5	106.8	110.8	r 115.1	125.0	126.9		
Printing paper:														
Orders, new do	364.2	308.6	388.8	336.9	359.9	346.6	326.4	318.8	310.3	r 353.2	321.5	330.9		
Orders, unfilled, end of month do	422.2	397.5	435.2	439.5	426.1	425.7	441.1	428.0	421.5	r 434.7	395.5	422.1		
Production do	362.0	323.5	349.8	341.7	352.7	336.4	314.5	343.6	308.3	r 349.8	330.9	314.4		
Shipments do	353.1	321.0	348.2	341.0	351.3	336.0	314.8	337.8	305.2	r 350.2	331.5	320.6		
Stocks, end of month do	202.6	202.3	220.7	216.1	208.7	209.0	208.8	214.4	217.5	r 217.1	215.9	209.7		
Price, wholesale, book paper, "A" grade, English finish, white, f. o. b. mill dol. per 100 lb	15.38	15.38	15.38	15.38	15.88	15.88	15.88	15.88	15.88	15.88	15.88	15.88	p 15.88	
Coarse paper:														
Orders, new thous. of short tons	334.6	302.1	322.5	302.3	296.0	292.5	277.2	314.6	301.5	r 325.1	283.2	278.0		
Orders, unfilled, end of month do	156.6	148.2	157.4	148.7	137.6	143.5	150.5	115.4	159.0	r 158.9	137.5	137.3		
Production do	344.1	308.0	318.5	312.0	309.4	289.8	252.1	315.3	291.5	r 335.4	308.9	281.8		
Shipments do	334.5	297.4	320.3	310.6	304.0	285.1	258.9	319.0	302.4	r 332.2	304.4	281.1		
Stocks, end of month do	123.1	107.8	107.4	108.7	103.9	117.0	120.6	105.5	102.5	r 105.0	113.0	115.1		
Newsprint:														
Canada (incl. Newfoundland):														
Production do	558.6	518.9	574.2	554.8	573.0	532.0	549.2	560.3	486.6	548.7	504.9	r 435.3	498.3	
Shipments from mills do	513.6	510.9	526.5	538.4	574.3	548.5	578.8	524.0	512.9	544.4	520.5	r 471.4	474.8	
Stocks at mills, end of month do	145.0	153.1	200.8	217.3	216.0	199.6	169.9	206.2	179.9	184.1	168.6	132.5	155.9	
United States:														
Consumption by publishers do	407.6	387.2	463.3	442.3	466.0	433.9	373.5	386.4	434.3	465.4	453.0	436.3	385.9	
Production do	157.7	150.7	164.4	162.4	171.2	159.1	144.4	156.5	133.8	146.8	140.4	138.7	157.0	
Shipments from mills do	158.9	151.6	161.2	162.6	172.5	156.8	143.1	153.7	132.7	145.3	143.1	135.1	158.8	
Stocks, end of month:														
At mills do	8.9	8.0	11.2	11.0	9.6	11.9	13.2	15.9	17.0	18.5	15.7	19.3	17.6	
At publishers do	551.1	591.7	580.2	592.6	589.7	585.6	653.4	704.9	673.4	665.2	628.0	595.4	602.0	
In transit to publishers do	113.1	119.6	107.8	100.9	96.5	101.8	101.5	100.6	107.7	87.3	94.8	79.6	108.1	
Imports do	447.4	429.1	427.9	459.4	450.1	411.5	495.0	404.1	413.9	472.3	406.9	403.7		
Price, rolls, contract, delivered to principal ports dol. per short ton	130.10	130.10	133.30	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	134.40	p 134.40	
Paperboard (National Paperboard Association):														
Orders, new thous. of short tons	1,153.2	1,088.6	1,208.4	1,211.3	1,228.3	1,122.9	1,114.5	1,240.8	1,227.7	1,347.0	1,130.0	1,085.1	1,047.9	1,044.3
Orders, unfilled, end of month do	471.7	454.3	408.3	493.7	384.1	370.7	506.5	418.3	547.0	481.3	355.2	376.2	340.8	363.0
Production, total do	1,125.7	1,094.6	1,221.0	1,189.8	1,259.7	1,142.5	1,000.8	1,287.9	1,161.1	1,345.7	1,240.7	1,051.1	1,081.7	1,059.9
Percent of activity	91	94	94	92	93	91	77	94	91	97	92	79	80	86
Paper products:														
Shipping containers, corrugated and solid fiber, shipments mil. sq. ft. surface area	7,947	7,365	8,227	7,987	8,291	7,739	7,550	9,028	8,407	9,012	8,410	6,815	7,697	7,013
Folding paper boxes, index of value:														
New orders 1947–49=100	193.3	194.9	207.4	212.9	206.7	190.5	192.7	203.0	200.4	206.4	183.6	173.7	187.3	189.3
Shipments do	173.6	171.9	186.6	185.5	187.0	170.4	167.7	192.4	190.3	211.1	184.7	178.8	177.4	161.8

PRINTING

Book publication, total number of editions	489	1,065	1,104	1,463	1,010	1,176	1,013	694	1,113	1,336	1,408	1,271	579	1,051
New books do	367	825	856	1,176	813	915	794	538	926	1,132	1,176	1,043	478	821
New editions do	122	240	248	287	197	261	219	156	187	204	232	228	101	230

RUBBER AND RUBBER PRODUCTS

RUBBER

Natural rubber:														
Consumption long tons	52,631	46,427	48,263	45,368	46,511	41,282	39,789	44,932	43,675	48,782	43,816	r 38,285	42,597	
Stocks, end of month do	101,758	100,253	97,820	102,796	98,717	90,694	98,871	99,093	103,243	102,496	98,224	r 100,901	104,979	
Imports, including latex and guayule do	46,349	37,487	42,160	59,896	52,566	30,291	44,760	48,951	44,188	49,371	44,583	53,922		
Price, wholesale, smoked sheets (New York) dol. per lb	.333	.306	.315	.321	.328	.333	.329	.324	.301	.295	.265	.285	.275	.262
Synthetic rubber:														
Production long tons	94,277	83,235	93,916	82,340	95,014	84,413	80,951	93,422	94,537	106,401	106,030	103,779	102,716	
Consumption do	85,490	77,260	81,650	76,355	80,242	70,456	69,044	79,272	77,651	88,820	75,402	r 67,637	72,625	
Stocks, end of month do	193,724	184,808	181,813	173,611	173,441	173,170	163,648	161,688	160,507	164,705	177,967	r 198,985	210,397	
Exports do	17,289	16,878	18,101	13,966	16,009	17,584	19,817	18,029	14,696	16,697	16,549	19,620		
Reclaimed rubber:														
Production do	25,053	21,896	25,051	22,878	24,859	22,402	20,444	20,423	19,892	26,407	22,083	r 20,101	21,159	
Consumption do	24,053	22,773	24,633	23,145	23,816	21,352	19,676	22,429	21,704	24,925	20,583	r 18,263	21,186	
Stocks, end of month do	34,552	32,010	30,975	30,258	29,847	30,379	29,972	28,521	25,983	27,171	27,855	r 29,323	29,569	

r Revised. p Preliminary.
♀ Data exclude estimates for "tissue paper."

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RUBBER AND RUBBER PRODUCTS—Continued

TIRES AND TUBES

Pneumatic casings:														
Production, thousands	9,504	9,169	9,766	8,950	9,490	8,489	8,443	8,917	8,641	9,708	8,248	7,615	7,814	
Shipments, total, do	8,874	8,539	9,114	9,381	9,150	9,310	9,840	9,833	7,723	8,154	7,171	r6,560	8,271	
Original equipment, do	3,496	3,361	3,381	3,246	3,230	2,993	3,068	3,214	1,688	2,621	3,398	3,070	2,653	
Replacement equipment, do	5,195	5,051	5,579	5,989	5,787	6,191	6,646	6,488	5,902	5,350	3,630	3,342	5,511	
Export, do	183	127	154	146	134	127	126	130	133	182	143	148	107	
Stocks, end of month, do	20,490	21,008	21,743	21,308	21,630	20,783	19,316	18,477	19,393	20,985	22,171	23,225	22,769	
Exports, do	144	144	171	202	152	120	120	139	124	136	142	163		
Inner tubes:														
Production, do	3,364	3,362	3,822	3,428	3,548	3,025	2,941	3,134	3,365	3,764	3,243	2,778	3,344	
Shipments, do	3,829	3,291	3,397	3,104	3,214	3,472	3,708	3,683	3,483	3,172	2,736	2,717	4,309	
Stocks, end of month, do	5,789	5,960	6,540	6,969	7,422	6,946	6,287	5,966	6,174	6,909	7,444	7,671	6,700	
Exports, do	32	78	76	90	80	75	63	74	77	100	83	84		

STONE, CLAY, AND GLASS PRODUCTS

PORTLAND CEMENT

Production, finished cement, thous. of bbl.	19,320	17,827	22,642	23,967	27,485	26,462	20,287	31,406	30,884	30,121	25,014	22,386	18,488	
Percent of capacity	65	66	76	83	92	91	67	104	104	98	84	73	59	
Shipments, finished cement, thous. of bbl.	11,927	15,274	20,757	23,351	29,203	29,758	25,827	35,732	30,707	31,164	21,039	17,023	13,742	
Stocks, end of month:														
Finished, do	29,828	32,382	34,277	34,893	33,176	29,885	24,345	20,018	20,250	19,213	23,187	r28,566	33,312	
Clinker, do	14,337	18,625	21,621	23,620	22,539	20,550	17,979	13,881	11.016	9,444	11,326	r14,776	18,982	

CLAY PRODUCTS

Brick, unglazed (commercial and face):														
Production♂, thous. of standard brick	437,692	400,758	467,798	534,682	564,799	577,448	593,044	625,020	583,681	611,704	532,650	460,664		
Shipments♂, do	314,030	370,935	454,575	523,085	585,612	567,339	609,478	634,291	569,602	602,404	478,223	385,040		
Price, wholesale, common, composite, f. o. b. plant, dol. per thous.	30.863	30.814	30.814	30.814	30.814	30.914	30.914	30.816	30.816	30.816	30.816	r30.906	p30.906	
Clay sewer pipe and fittings, vitrified:♂														
Production, short tons	166,580	148,236	154,151	153,240	162,551	149,829	153,639	157,908	143,587	173,215	145,230	123,524		
Shipments, do	107,907	111,676	133,298	139,420	152,142	151,929	153,730	168,799	150,045	164,643	117,111	87,927		
Structural tile, unglazed:♂														
Production, do	54,447	49,962	57,747	52,258	53,688	58,258	62,183	54,320	46,081	49,628	45,805	44,437		
Shipments, do	46,451	44,170	51,984	47,677	51,580	56,386	57,873	50,904	45,825	49,266	38,727	37,152		

GLASS PRODUCTS

Glass containers:														
Production, thous. of gross	11,657	11,057	12,617	11,695	12,505	12,747	12,565	14,090	12,201	13,089	11,366	r10,705	11,714	
Shipments, domestic, total, do	10,022	9,710	11,109	11,021	12,611	12,081	12,194	17,867	9,110	12,467	11,787	9,264	10,644	
General-use food:														
Narrow-neck food, do	948	892	1,100	1,091	1,182	1,238	1,350	2,501	1,554	1,398	1,085	779	941	
Wide-mouth food (incl. packers' tumblers, jelly glasses, and fruit jars), thous. of gross	2,997	2,843	3,049	2,963	3,435	3,425	3,604	5,811	2,720	3,604	3,386	2,669	3,272	
Beverage, do	484	515	799	961	1,351	1,403	1,177	818	350	371	594	903	894	
Beer bottles, do	577	508	889	911	1,300	1,333	1,397	1,343	495	773	765	546	582	
Liquor and wine, do	963	1,061	1,190	1,060	1,064	1,157	905	1,835	832	1,546	1,441	986	965	
Medicinal and toilet, do	2,902	2,791	2,899	2,810	2,842	2,470	2,619	3,882	2,288	3,513	3,278	2,498	2,891	
Chemical, household and industrial, do	967	942	1,024	1,076	1,268	880	963	1,367	676	1,056	1,004	729	947	
Dairy products, do	184	158	159	149	169	175	179	310	195	206	234	154	152	
Stocks, end of month, do	14,976	16,107	17,318	17,793	17,439	17,860	17,955	13,866	16,688	16,943	16,128	17,352	18,051	

GYPSUM AND PRODUCTS

Crude gypsum, quarterly total:														
Imports, thous. of short tons			r761			1,161			1,316			1,061		
Production, do			1,956			2,326			2,509			2,238		
Calcined, production, quarterly total, do			1,787			1,983			2,130			1,861		
Gypsum products sold or used, quarterly total:														
Uncalcined uses, short tons			663,237			779,707			793,531			854,662		
Industrial uses, do			83,225			79,582			78,948			76,674		
Building uses:														
Plasters:														
Base-coat, do			324,642			371,901			385,268			323,847		
All other (incl. Keene's cement), do			r294,346			r339,055			r370,959			303,223		
Lath, mil. of sq. ft.			496.7			577.1			621.4			529.3		
Wallboard, do			1,002.7			1,071.5			1,155.4			1,060.2		
All other⊙, do			44.1			59.0			61.4			51.0		

r Revised. p Preliminary.
♂Revisions to be published later are as follows: 1954 (annual data only); 1955 (annual and monthly); 1956 (January–August).
⊙Comprises sheathing, formboard, tile, and laminated board.

NOTE FOR WORSTED YARN PRICE, p. S-40.—Monthly indexes for 1947–56 are as follows (1947–49=100): 1947—97.9; 97.9; 97.1; 97.1; 97.1; 96.6; 96.6; 97.5; 100.3; 101.4; 102.0; 103.5; 1948—103.5 104.7; 104.7; 104.7; 104.7; 104.7; 105.2; 104.9; 104.3; 103.8; 101.5; 101.4; 1949—100.8; 99.4; 98.8; 97.5; 97.5; 97.5; 95.4; 95.4; 96.0; 96.0; 96.0; 96.6; 1950—97.9; 99.8; 99.8; 102.3; 107.4; 111.9; 115.7 126.7; 138.3; 139.7; 143.4; 170.0; 1951—193.5; 203.2; 200.7; 178.4; 172.7; 164.9; 146.8; 140.4; 122.9; 129.1; 127.8; 125.5; 1952—124.4; 119.1; 115.6; 109.9; 109.3; 110.9; 111.8; 112.7; 111.2; 110.5; 110.5; 110.5; 1953—110.5; 109.9; 110.5; 111.2; 111.8; 113.1; 113.1; 112.4; 110.5; 109.9; 109.3; 109.3; 1954—108.0; 106.1; 105.5; 106.1; 106.1; 106.4; 106.4; 106.1; 106.1; 104.8; 103.6; 100.4; 1955—100.4; 99.8; 99.8; 97.9; 97.2; 97.2; 97.2; 96.0; 96.0; 94.7; 94.7; 94.7; 1956—96.6; 97.9; **97.2; 97.2;** 97.2; 97.2; 97.9; 98.5; 99.1; 102.9; 104.7; 107.2.

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Federal Reserve Bank of St. Louis

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TEXTILE PRODUCTS														
APPAREL														
Hosiery, shipments, thous. of dozen pairs	12,126	11,628	12,394	11,099	11,103	11,316	11,100	13,772	13,805	15,381	13,062	9,788	11,696	
Men's apparel, cuttings:¶△⊙														
Tailored garments:														
Suits, thous. of units	r 2,065	1,820	1,888	1 2,045	1,820	1,604	1 1,230	1,692	1,388	1 1,665	1,408	r 1,392	1 1,670	
Overcoats and topcoats, do	r 245	244	308	1 365	416	384	1 285	440	320	1 310	192	r 184	1 205	
Trousers (separate), dress and sport, do	5,520	5,136	5,472	1 5,640	5,520	5,328	1 4,500	5,664	4,848	1 6,120	5,088	r 4,944	1 5,275	
Shirts (woven fabrics), dress and sport, thous. of doz	2,020	1,884	1,792	1 1,735	1,576	1,524	1 1,270	1,504	1,516	1 1,845	1,560	r 1,328	1 1,830	
Work clothing:														
Dungarees and waistband overalls, do	r 245	256	252	1 265	252	220	1 200	252	248	1 265	208	r 136	1 210	
Shirts, do	r 290	308	304	1 325	304	288	1 265	320	328	1 340	292	r 264	1 335	
Women's, misses', juniors' outerwear, cuttings:△⊙														
Coats, thous. of units	2,317	2,391	3,174	1,431	1,204	1,908	2,458	2,702	2,362	2,718	2,312	1,536	2,212	
Dresses, do	21,277	21,709	26,424	27,189	27,884	19,816	18,125	20,844	19,035	20,578	18,571	16,604	21,998	
Suits, do	1,347	1,411	1,257	676	454	680	926	996	683	757	849	736	1,099	
Waists, blouses, and shirts, thous. of doz	1,194	1,246	1,338	1,154	1,208	1,151	1,134	1,249	1,154	1,335	861	640	1,111	
COTTON														
Cotton (exclusive of linters):														
Production:														
Ginnings§, thous. of running bales	3 13,088		4 13,151				232	973	2,499	5,594	8,039	2 9,201	3 10,633	
Crop estimate, equivalent 500-lb. bales, thous. of bales			4 13,310										5 11,010	
Consumption¶, bales	1842,452	687,905	690,310	1809,727	670,259	648,964	1639,776	666,549	659,651	1819,816	656,205	571,287	1799,800	
Stocks in the United States, end of month, total¶, thous. of bales	r 18,978	17,390	15,911	14,491	13,240	12,108	6 11,323	22,505	21,274	19,344	17,573	16,391	14,962	
Domestic cotton, total, do	r 18,943	17,345	15,867	14,448	13,200	12,074	6 11,284	22,466	21,234	19,305	17,529	16,334	14,900	
On farms and in transit, do	r 2,137	1,638	1,157	1,080	992	798	297	12,185	10,542	7,257	4,801	2,220	1,058	
Public storage and compresses, do	r 15,193	14,031	13,080	11,877	10,829	10,049	6 9,859	9,312	9,634	10,784	11,308	12,549	12,147	
Consuming establishments, do	r 1,613	1,676	1,630	1,490	1,379	1,227	1,128	969	1,058	1,264	1,420	1,565	1,695	
Foreign cotton, total, do	35	45	44	43	39	34	39	39	39	39	45	57	62	
Exports, bales	790,738	807,248	786,740	603,064	659,701	525,108	417,607	336,088	378,825	483,654	525,502	608,635		
Imports, do	13,285	7,101	9,851	3,412	5,349	3,607	6,300	7,755	31,122	16,148	27,718	36,670		
Prices (farm), American upland, cents per lb	30.2	30.2	29.8	30.6	31.5	31.9	32.3	32.8	33.0	32.3	31.1	28.2	27.4	24.9
Prices, wholesale, middling, 1", average 14 markets, cents per lb	33.4	33.8	33.8	33.9	33.9	34.0	34.0	33.6	33.2	33.5	34.3	34.9	34.8	34.6
Cotton linters:														
Consumption, thous. of bales	128	114	118	104	105	92	80	104	100	107	103	100	99	
Production, do	187	152	124	85	70	44	35	45	107	199	178	156	156	
Stocks, end of month, do	992	1,001	988	969	924	843	799	724	712	786	837	876	919	
COTTON MANUFACTURES														
Cotton cloth:														
Cotton broadwoven goods over 12 inches in width, production, quarterly △, mil. of linear yd			2,520			2,437			p 2,243					
Exports, thous. of sq. yd	46,058	43,196	58,523	46,606	47,780	47,990	39,188	40,917	41,781	46,253	49,519	45,303		
Imports, do	11,430	11,925	11,972	11,798	11,329	10,369	8,252	9,165	7,491	8,943	7,704	11,771		
Prices, wholesale:														
Mill margins, cents per lb	29.19	28.31	28.01	27.65	27.03	26.81	26.75	27.49	27.58	26.36	24.69	24.76	25.26	25.14
Denim, white back, 28-inch, 8 oz/yd, cents per yd	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	36.4	p 36.4	
Print cloth, 39-inch, 68 x 72, do	15.9	15.9	16.0	16.0	15.9	15.8	15.6	15.6	15.4	15.3	15.1	15.4	p 15.5	
Sheeting, class B, 40-inch, 48 x 44–48, do	17.0	17.0	16.8	16.5	16.3	16.0	16.0	16.0	15.8	15.8	15.5	15.8	p 15.8	
Cotton yarn, natural stock, on cones or tubes:														
Prices, wholesale, f. o. b. mill:														
20/2, carded, weaving, dol. per lb	.684	.676	.669	.662	.662	.666	.663	.663	.666	.663	.660	.670	p .670	
36/2, combed, knitting, do	.959	958	.940	.938	.934	.938	.936	.938	.940	.940	.941	.957	p .957	
Spindle activity (cotton system spindles):¶														
Active spindles, last working day, total, thous	20,231	20,161	19,985	19,929	19,781	19,740	19,754	19,704	19,769	19,753	19,747	19,730	19,606	
Consuming 100 percent cotton, do	18,725	18,639	18,457	18,365	18,246	18,174	18,067	18,079	18,147	18,130	18,133	18,144	17,950	
Spindle hours operated, all fibers, total, mil. of hr	r 1 11,620	9,411	9,400	1 11,281	9,223	9,088	1 9,361	9,123	9,171	1 11,401	8,963	7,951	1 11,045	
Average per working day, do	r 465	471	470	451	461	454	374	456	459	456	448	398	442	
Consuming 100 percent cotton, do	1 10,790	8,749	8,731	1 10,461	8,533	8,396	1 8,481	8,368	8,441	1 10,475	8,231	7,309	1 10,199	
MANMADE FIBERS AND MANUFACTURES														
Fiber production, quarterly total♀, mil. of lb			443.2			436.2			439.8			445.3		
Rayon and acetate: Filament yarn, do			195.0			181.6			163.8			173.9		
Staple plus tow, do			103.8			98.3			109.6			113.4		
Noncellulosic (nylon, acrylic, protein, etc.), do			121.1			126.3			134.7			133.5		
Exports: Yarns and monofilaments, thous. of lb	1,473	2,021	3,074	2,656	2,443	1,811	1,692	1,799	1,599	1,399	1,680	2,405		
Staple, tow, and tops, do	3,450	1,871	3,403	3,057	2,568	1,984	2,400	1,863	1,902	2,521	3,123	1,868		
Imports: Yarns and monofilaments, do	86	125	205	109	201	170	86	382	193	331	194	134		
Staple, tow, and tops, do	9,485	9,172	8,454	7,422	6,789	5,851	5,892	6,495	5,284	7,307	5,958	6,499		
Rayon and acetate:														
Stocks, producers', end of month, total, mil. of lb	104.6	105.6	111.3	116.7	122.7	125.6	124.5	122.6	121.1	122.1	124.8	130.4		
Filament yarn, do	58.2	59.2	62.6	64.3	67.2	69.7	69.9	69.6	68.8	69.6	70.1	71.8		
Staple (incl. tow), do	46.4	46.4	48.7	52.4	55.5	55.9	54.6	53.0	52.3	52.5	54.7	58.6		
Prices, rayon, viscose:														
Yarn, filament, 150 denier, dol. per lb	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	.910	p .838	
Staple, 1.5 denier, do	.316	.316	.291	.291	.291	.291	.291	.291	.311	.311	.311	.311	p .311	
Manmade broadwoven fabrics:														
Production, quarterly total♀△, thous. of linear yd			559,629			556,106			r 553,586			577,543		
Rayon and acetate (excl. tire fabric), do			364,454			358,599			356,240			375,327		
Nylon and chiefly nylon mixtures, do			85,560			88,621			r 91,754			93,188		
Exports, piece goods, thous. of sq. yd	13,836	11,896	19,156	15,250	15,307	14,515	10,671	14,396	12,815	15,715	14,274	13,572		
SILK														
Imports, raw, thous. of lb	1,123	774	781	524	513	553	557	755	815	808	549	570		
Price, raw, AA, 20–22 denier, dol. per lb	4.53	4.57	4.55	4.64	4.60	4.52	4.48	4.49	4.46	4.40	4.34	4.33	p 4.32	
Production, fabric, qtrly. total△, thous. of linear yd			9,119			8,155			r 7,675			7,611		

r Revised. p Preliminary. 1 Data cover a 5-week period. 2 Ginnings to December 13. 3 Ginnings to January 16. 4 Total ginnings of 1956 crop. 5 December 1 crop estimate.
6 Revised to include stocks held by warehouses not formerly reporting; data for August 1956–June 1957 are understated by an unknown amount.
¶Data for January, April, July, and October 1957 and January 1958 cover 5-week periods (except data for men's apparel cuttings for January 1957 which cover 4 weeks) and for other months, 4 weeks; cotton stocks and number of active spindles are for end of period covered.
⊙Estimates beginning December 1957 for men's apparel and January 1958 for women's, etc., are based on revised samples and are not strictly comparable with those for earlier months. December 1957 men's cuttings (old basis) in order and units as above: 1,400; 140; 4,800; 1,356; 132; 252. No overlap is available for women's, etc.
§Total ginnings to end of month indicated, except as noted. ♀Includes data not shown separately. △Revisions for 1955–56 are available upon request.

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Federal Reserve Bank of St. Louis

Unless otherwise stated, statistics through 1956 and descriptive notes are shown in the 1957 edition of BUSINESS STATISTICS	1957												1958	
	January	February	March	April	May	June	July	August	September	October	November	December	January	February
TEXTILE PRODUCTS—Continued														
WOOL AND MANUFACTURES														
Wool consumption, mill (clean basis):¶														
Apparel class, thous. of lb.	r 1 26,626	22,276	21,482	1 25,159	21,321	21,558	1 21,281	19,277	18,377	1 18,425	r 13,751	13,110	1 17,291	
Carpet class, do.	r 1 15,039	13,376	12,654	1 14,359	9,552	8,274	1 8,508	9,779	9,554	1 11,938	r 8,180	7,639	1 10,121	
Wool imports, clean content, do.	24,285	21,617	22,546	18,788	15,094	14,480	15,411	18,051	19,101	14,722	11,369	11,334		
Apparel class (dutiable), clean content, do.	10,506	9,746	9,114	8,366	7,576	6,788	6,245	6,604	6,953	5,235	4,416	4,253		
Wool prices, raw, clean basis, Boston:														
Good French combing and staple:														
Territory, fine, dol. per lb.	1.625	1.625	1.622	1.645	1.675	1.675	1.675	1.675	1.638	1.560	1.500	1.438	1.400	1.375
Fleece, 3/8 blood, do.	1.195	1.188	1.170	1.181	1.270	1.271	1.272	1.285	1.265	1.232	1.188	1.115	1.070	1.021
Australian, 64s, 70s, good topmaking, in bond, do.	1.525	1.575	1.575	1.575	1.595	1.625	1.625	1.625	1.625	1.605	1.425	1.325	1.275	1.275
Knitting yarn, worsted, 2/20s–50s/56s, Bradford system, wholesale price‡, 1947–49=100	111.0	111.0	109.7	108.5	112.2	112.2	112.2	112.2	112.2	109.7	104.7	99.8	97.3	
Woolen and worsted woven goods, except woven felts:														
Production, quarterly, total♂, thous. of lin. yd.			77,301			81,201			r 72,580			61,519		
Apparel fabrics, total, do.			73,345			77,873			r 69,113			57,880		
Other than Government orders, total, do.			72,047			77,105			r 68,210			57,483		
Men's and boys', do.			37,193			35,481			r 28,876			25,387		
Women's and children's, do.			34,854			41,624			r 39,334			32,096		
Prices, wholesale, suiting, f. o. b. mill:														
Flannel, men's and boys', 1947–49=100	115.4	115.6	115.6	117.2	117.2	118.0	118.0	118.0	118.0	118.0	115.2	115.2	115.2	
Gabardine, women's and children's, do.	97.3	97.3	97.3	97.3	97.3	97.3	97.3	97.3	100.4	100.4	100.4	100.6	103.9	
TRANSPORTATION EQUIPMENT														
AIRCRAFT														
Manufacturers of complete types:														
Aircraft, engines, propellers, parts, etc.:														
Orders, new (net), quarterly total, mil. of dol.			2,128			1,524			1,075					
Sales (net), quarterly total, do.			2,669			3,015			2,948					
Backlog of orders, total, end of quarter, do.			17,795			16,304			14,431					
For U. S. military customers, do.			11,801			10,557			9,161					
Civilian aircraft:														
Shipments, thous. of dol.	48,431	49,278	r 46,636	r 57,980	r 84,136	r 69,497	r 70,649	r 62,990	r 54,911	r 45,687	r 47,213	44,856	62,311	
Airframe weight, thous. of lb.	1,574.9	1,554.0	r 1,625.6	r 1,886.6	r 2,558.0	r 2,114.0	r 2,096.0	r 1,950.6	r 1,641.1	r 1,456.5	r 1,480.8	1,430.8	1,903.2	
Exports (commercial and civilian)♂, thous. of dol.	23,067	16,516	9,901	26,620	16,509	24,495	19,682	31,298	19,408	24,728	15,317	14,340		
MOTOR VEHICLES														
Factory sales, total, number	719,431	662,028	677,778	647,414	640,386	591,039	581,075	611,749	381,653	380,176	678,598	642,856	558,518	p2 466,100
Coaches, total, do.	269	238	341	506	462	389	309	315	243	233	241	287	325	p 2 310
Domestic, do.	257	234	307	410	309	332	302	281	187	232	206	253	293	
Passenger cars, total, do.	628,045	570,023	585,734	541,733	537,112	496,329	484,718	521,282	318,279	291,064	583,783	555,242	478,416	p2 392,500
Domestic, do.	610,678	556,930	569,242	526,310	522,759	484,840	474,635	513,290	315,008	282,510	560,141	536,369	462,674	
Trucks, total, do.	91,117	91,767	91,703	105,175	102,812	94,321	96,048	90,152	63,131	88,879	94,574	87,327	79,777	p2 73,400
Domestic, do.	73,208	73,693	73,523	84,410	82,930	76,859	76,856	74,212	51,016	73,707	78,928	72,030	64,008	
Exports, total, do.	30,210	23,534	43,724	34,723	34,956	28,306	24,221	27,459	17,399	18,053	30,324	34,502		
Passenger cars (new and used), do.	14,751	10,638	18,673	14,029	14,635	10,901	9,562	9,977	5,023	6,273	16,000	19,628		
Trucks and buses, do.	15,459	12,896	25,051	20,694	20,321	17,405	14,659	17,482	12,376	11,780	14,324	14,874		
Imports (cars, trucks, buses), total*, do.	16,555	15,254	22,223	22,262	21,536	21,836	23,332	24,466	19,919	27,744	26,945	31,319		
Passenger cars (new and used)*, do.	16,101	14,813	21,435	21,549	20,701	21,261	22,753	23,698	19,200	26,389	26,173	30,429		
Truck trailers (incl. trailer chassis), prod., do.	5,032	5,090	5,555	5,536	5,574	5,110	4,111	5,258	4,667	4,598	3,974	3,692		
Complete trailers, do.	4,783	4,832	5,263	5,278	5,316	4,603	3,969	4,322	4,184	4,369	3,631	3,380		
Vans, do.	2,625	2,654	2,608	2,580	2,665	2,364	2,084	2,529	2,522	2,512	2,018	1,903		
Registrations:														
New passenger cars, do.	437,320	438,725	572,917	548,609	556,324	517,043	543,264	491,839	495,217	463,795	408,534	512,136	381,932	
New commercial cars, do.	56,979	62,129	74,668	75,438	82,308	71,335	79,117	77,053	78,156	76,899	61,920	62,160		
RAILROAD EQUIPMENT														
American Railway Car Institute:														
Freight cars:														
Shipments, total, number	8,403	8,184	r 9,774	r 9,016	r 8,961	r 8,656	r 7,893	8,887	8,500	8,328	7,260	6,507	7,371	5,511
Equipment manufacturers, total, do.	4,686	4,576	r 5,613	r 5,253	r 5,261	r 4,908	r 4,832	4,716	4,947	4,850	4,033	3,802	4,988	3,721
Domestic, do.	4,686	4,576	r 5,613	r 5,253	r 5,183	r 4,717	r 4,685	4,587	4,897	4,817	3,915	3,469	4,836	3,526
Railroad and private-line shops, domestic, do.	3,717	3,608	4,161	3,763	3,700	3,748	3,061	4,171	3,553	3,478	3,227	2,705	2,383	1,790
New orders, total♂, do.	r 6,754	4,389	r 3,199	r 6,453	r 3,729	r 4,729	r 1,058	r 2,852	3,212	r 2,208	1,090	3,506	401	294
Equipment manufacturers, total, do.	r 2,182	2,202	817	r 6,404	r 2,375	r 1,978	r 782	1,082	1,708	r 528	977	3,127	375	215
Domestic, do.	r 1,637	1,865	817	r 6,404	r 1,907	r 1,978	r 782	1,068	1,708	r 522	957	3,103	375	215
Railroad and private-line shops, domestic, do.	4,572	2,187	r 2,382	49	1,354	r 2,751	276	r 1,770	1,504	1,680	113	379	26	79
Unfilled orders, end of month, total, do.	115,601	113,247	108,990	106,472	98,604	93,217	86,489	80,477	73,150	66,860	60,238	56,676	49,370	44,138
Equipment manufacturers, total, do.	56,493	53,134	48,337	49,540	46,663	43,853	39,864	36,203	32,954	28,602	25,442	24,496	19,797	16,276
Domestic, do.	55,548	51,852	47,055	48,258	45,065	42,446	38,604	34,984	31,785	27,460	24,398	23,761	19,214	15,888
Railroad and private-line shops, domestic, do.	59,108	60,113	60,653	56,932	51,941	49,364	46,625	44,274	40,196	38,258	34,796	32,180	29,573	27,862
Passenger cars (equipment manufacturers):														
Shipments, total, do.	9	23	6	11	41	65	27	43	187	387	5	37	30	18
Domestic, do.	3	11	3	7	6	17	15	40	185	376	5	37	39	18
Unfilled orders, end of month, total, do.	840	832	836	825	789	738	721	678	507	143	134	97	80	67
Domestic, do.	728	732	739	732	727	722	717	677	492	139	134	97	80	67
Association of American Railroads:														
Freight cars (class I):§														
Number owned or leased, end of month, thous.	1,712	1,716	1,720	1,724	1,727	1,730	1,731	1,735	1,739	1,742	1,745	1,747	1,749	
Held for repairs, percent of total owned	4.1	4.2	4.1	4.4	4.5	4.5	4.9	5.0	4.9	4.9	5.0	5.1	5.4	
Locomotives (class I):														
Steam, owned or leased, end of month, thous.	4	3	3	3	3	3	3	3	3	3	3	2	2	
Held for repairs, percent of total owned	14.6	17.3	16.6	17.5	18.2	18.3	18.1	17.4	17.7	21.0	22.2	21.5	23.6	
Diesel-electric and electric:														
Owned or leased, end of mo., No. of power units	26,926	27,060	27,125	27,234	27,383	27,453	27,548	27,602	27,670	27,695	27,859	27,932	28,047	
Serviceable, end of month, do.	25,864	26,002	26,078	26,123	26,423	26,400	26,462	26,580	26,569	26,702	26,773	26,827	26,989	
Installed in service (new), do.	117	127	133	114	119	125	112	73	99	56	160	81	120	
Unfilled orders, end of month, do.	787	867	747	693	582	462	395	320	296	295	488	443	323	
Exports of locomotives, total (railroad-service and industrial types), number	69	49	79	64	37	62	54	50	51	69	68	68		

r Revised. p Preliminary. 1 Data cover a 5-week period. 2 Preliminary estimate of **production.**
¶Data for January, April, July and October 1957 and January 1958 cover 5-week periods; other months cover 4 weeks. ♂Revisions for 1955 (freight-car orders) and 1956 will be shown later.
‡Beginning with this issue of the SURVEY, the price is expressed as an index, 1947–49=100. Monthly data for 1947–56 are shown at the bottom of p. S–38.
*New series (from Bureau of the Census). Data cover complete units, chassis, and bodies. §Excludes railroad-owned private refrigerator cars.

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