
Appendix D
STATISTICAL TABLES

CONTENTS

	Page
National income or expenditure:	
D-1. Gross national product or expenditure, 1929-58	139
D-2. Gross national product or expenditure, in 1958 prices, 1929-58	140
D-3. Gross private and government product, in current and 1958 prices, 1929-58	142
D-4. Gross national product or expenditure, in 1954 prices, 1929-58	143
D-5. Implicit price deflators for gross national product, 1929-58	144
D-6. Gross national product: Receipts and expenditures by major economic groups, 1929-58	146
D-7. Personal consumption expenditures, 1929-58	148
D-8. Gross private domestic investment, 1929-58	149
D-9. National income by type of income, 1929-58	150
D-10. Relation of gross national product and national income, 1929-58	151
D-11. Relation of national income and personal income, 1929-58	152
D-12. Sources of personal income, 1929-58	153
D-13. Disposition of personal income, 1929-58	154
D-14. Total and per capita disposable personal income and personal consumption expenditures, in current and 1958 prices, 1929-58	155
D-15. Financial saving by individuals, 1939-58	156
D-16. Sources and uses of gross saving, 1929-58	157
Employment and wages:	
D-17. Noninstitutional population and the labor force, 1929-58	158
D-18. Employment and unemployment, by age and sex, 1942-58	160
D-19. Employed persons not at work, by reason for not working, and special groups of unemployed persons, 1946-58	161
D-20. Unemployed persons, by duration of unemployment, 1946-58	162
D-21. Unemployment insurance programs, selected data, 1939 and 1946-58	163
D-22. Number of wage and salary workers in nonagricultural establishments, 1929-58	164
D-23. Average weekly hours of work in selected industries, 1929-58	166
D-24. Average gross hourly earnings in selected industries, 1929-58	167
D-25. Average gross weekly earnings in selected industries, 1929-58	168
D-26. Average weekly hours and hourly earnings, gross and excluding overtime, in manufacturing industries, 1939-58	169
D-27. Average weekly earnings, gross and net spendable, in manufacturing industries, in current and 1958 prices, 1939-58	170
D-28. Labor turnover rates in manufacturing industries, 1930-58	171
Production and business activity:	
D-29. Industrial production indexes, 1929-58	172
D-30. Business expenditures for new plant and equipment, 1939 and 1945-59	174
D-31. New construction activity, 1929-58	175
D-32. New public construction activity, 1929-58	176
D-33. Housing starts and applications for financing, 1929-58	177
D-34. Sales and inventories in manufacturing and trade, 1939-58	178
D-35. Manufacturers' sales, inventories, and orders, 1939-58	179

Prices:	Page
D-36. Wholesale price indexes, 1929-58.....	180
D-37. Wholesale price indexes, by stage of processing, 1947-58.....	182
D-38. Consumer price indexes, 1929-58.....	184
D-39. Consumer price indexes, by selected major groups, 1935-58.....	185
Money supply, credit, and finance:	
D-40. Deposits and currency, 1929-58.....	186
D-41. Loans and investments of all commercial banks, 1929-58.....	187
D-42. Federal Reserve Bank credit and member bank reserves, 1929-58....	188
D-43. Bond yields and interest rates, 1929-58.....	189
D-44. Short- and intermediate-term consumer credit outstanding, 1929-58..	191
D-45. Instalment credit extended and repaid, 1946-58.....	192
D-46. Mortgage debt outstanding, by type of property and of financing, 1939-58.....	193
D-47. Net public and private debt, 1929-58.....	194
Government finance:	
D-48. U. S. Government debt, by kind of obligation, 1929-58.....	195
D-49. Estimated ownership of Federal obligations, 1939-58.....	196
D-50. Federal budget receipts and expenditures and the public debt, 1929-60.....	197
D-51. Federal budget receipts by source and expenditures by function, fiscal years 1946-60.....	198
D-52. Government cash receipts from and payments to the public, 1946-60..	199
D-53. Government receipts and expenditures as shown in the national income accounts, 1955-58.....	200
D-54. Reconciliation of Federal Government receipts and expenditures in the conventional budget and the consolidated cash statement with receipts and expenditures in the national income accounts, fiscal years 1956-58.....	201
D-55. State and local government revenues and expenditures, selected fiscal years, 1927-57.....	202
Corporate profits and finance:	
D-56. Profits before and after taxes, all private corporations, 1929-58.....	203
D-57. Relation of profits before and after taxes to stockholders' equity and to sales, private manufacturing corporations, by asset size class, 1956-58.....	204
D-58. Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1956-58..	205
D-59. Sources and uses of corporate funds, 1947-58.....	207
D-60. Current assets and liabilities of U. S. corporations, 1954-58.....	208
D-61. State and municipal and corporate securities offered, 1934-58.....	209
D-62. Common stock prices and earnings and stock market credit, 1939-58..	210
D-63. Business population and business failures, 1929-58.....	211
Agriculture:	
D-64. Income of the farm population, 1929-58.....	212
D-65. Farm population, employment, and productivity, 1929-58.....	213
D-66. Farm production indexes, 1929-58.....	214
D-67. Indexes of prices received and prices paid by farmers, and parity ratio, 1929-58.....	215
D-68. Comparative balance sheet of agriculture, 1940-59.....	216
D-69. Level-of-living indicators for farm-operator families, selected years, 1920-56.....	216
D-70. Selected indicators of farming conditions, 1929-58.....	217

International transactions:	Page
D-71. United States balance of payments, 1952-58	218
D-72. United States balance of payments with individual areas, 1952-58	219
D-73. United States exports by selected commodities and markets, 1956-58 .	222
D-74. World exports, 1956-58	223
D-75. Estimated gold reserves and dollar holdings of foreign countries and international institutions, 1952 and 1956-58	224
D-76. Price changes in international trade, 1955-58	225

NATIONAL INCOME OR EXPENDITURE

TABLE D-1.—Gross national product or expenditure, 1929–58

(Billions of dollars)

Period	Total gross national product	Personal consumption expenditures ¹	Gross private domestic investment ²				Net exports of goods and services ³			Government purchases of goods and services					
			Total	New construction	Producers' durable equipment	Net change in business inventories	Net exports	Exports	Imports	Total	Federal			State and local	
											Total	National defense ⁴	Other		Less: Government sales
1929.....	104.4	79.0	16.2	8.7	5.8	1.7	0.8	7.0	6.3	8.5	1.3	1.3	(5)		7.2
1930.....	91.1	71.0	10.3	6.2	4.5	— .4	.7	5.4	4.8	9.2	1.4	1.4	(5)		7.8
1931.....	76.3	61.3	5.5	4.0	2.8	—1.3	.2	3.6	3.4	9.2	1.5	1.5	(5)		7.7
1932.....	58.5	49.3	.9	1.9	1.6	—2.6	.2	2.5	2.3	8.1	1.5	1.5	(5)		6.6
1933.....	56.0	46.4	1.4	1.4	1.6	—1.6	.2	2.4	2.3	8.0	2.0	2.0	(5)		6.0
1934.....	65.0	51.9	2.9	1.7	2.3	—1.1	.4	3.0	2.5	9.8	3.0	3.0	(5)		6.8
1935.....	72.5	56.3	6.3	2.3	3.1	.9	— .1	3.3	3.3	10.0	2.9	2.9	(5)		7.1
1936.....	82.7	62.6	8.4	3.3	4.2	1.0	— .1	3.5	3.6	11.8	4.8	4.8	(5)		7.0
1937.....	90.8	67.3	11.7	4.4	5.1	2.2	.1	4.6	4.5	11.7	4.6	4.6	(5)		7.2
1938.....	85.2	64.6	6.7	4.0	3.6	— .9	1.1	4.3	3.2	12.8	5.3	5.3	(5)		7.5
1939.....	91.1	67.6	9.3	4.8	4.2	.4	.9	4.4	3.5	13.3	5.2	1.3	3.9	(5)	8.2
1940.....	100.6	71.9	13.2	5.5	5.5	2.2	1.5	5.4	3.8	14.1	6.2	2.2	4.0	(5)	7.9
1941.....	125.8	81.9	18.1	6.6	6.9	4.5	1.1	6.0	4.8	24.8	16.9	13.8	3.2	(5)	7.8
1942.....	159.1	89.7	9.9	3.7	4.3	1.8	— .2	4.9	5.1	59.7	52.0	49.6	2.7	0.2	7.7
1943.....	192.5	100.5	5.6	2.3	4.0	— .8	—2.2	4.5	6.8	88.6	81.2	80.4	1.5	.6	7.4
1944.....	211.4	109.8	7.1	2.7	5.4	—1.0	—2.1	5.4	7.5	96.5	89.0	88.6	1.6	1.2	7.5
1945.....	213.6	121.7	10.4	3.8	7.7	—1.1	—1.4	7.4	8.8	82.9	74.8	75.9	1.0	2.2	8.1
1946.....	210.7	147.1	28.1	11.0	10.7	6.4	4.9	12.8	7.9	30.5	20.6	18.8	4.5	2.7	9.9
1947.....	234.3	165.4	31.5	15.3	16.7	— .5	9.0	17.9	8.9	28.4	15.6	11.4	5.4	1.1	12.7
1948.....	259.4	178.3	43.1	19.5	18.9	4.7	3.5	14.5	11.0	34.5	19.3	11.6	8.2	.5	15.2
1949.....	258.1	181.2	33.0	18.8	17.2	—3.1	3.8	14.0	10.2	40.2	22.2	13.6	8.9	.2	17.9
1950.....	284.6	195.0	50.0	24.2	18.9	6.8	.6	13.1	12.5	39.0	19.3	14.3	5.2	.1	19.7
1951.....	329.0	209.8	56.3	24.8	21.3	10.2	2.4	17.9	15.5	60.5	38.8	33.9	5.2	.3	21.7
1952.....	347.0	219.8	49.9	25.5	21.3	3.1	1.3	17.4	16.1	76.0	52.9	46.4	6.7	.3	23.2
1953.....	365.4	232.6	50.3	27.6	22.3	.4	— .4	16.6	17.0	82.8	58.0	49.3	9.0	.3	24.9
1954.....	363.1	238.0	48.9	29.7	20.8	—1.6	1.0	17.5	16.5	75.3	47.5	41.2	6.7	.3	27.7
1955.....	397.5	256.9	63.8	34.9	23.1	5.8	1.1	19.4	18.3	75.6	45.3	39.1	6.6	.4	30.3
1956.....	419.2	269.4	68.2	35.7	27.0	5.4	2.8	23.0	20.2	78.8	45.7	40.3	5.7	.3	33.1
1957.....	440.3	284.4	65.3	36.5	27.9	1.0	4.9	26.0	21.0	85.7	49.4	44.3	5.5	.4	36.3
1958 ⁶	436.7	290.6	53.5	36.5	22.6	—5.6	1.3	(7)	(7)	91.2	51.6	44.3	7.6	.3	39.6
1956:															
First quarter.....	410.8	265.2	68.0	35.2	25.9	6.9	.8	20.9	20.1	76.8	44.8	39.1	6.1	.3	32.0
Second quarter.....	414.9	267.2	67.7	35.8	26.6	5.4	2.8	22.5	19.8	77.2	44.5	39.1	5.7	.4	32.7
Third quarter.....	420.5	269.7	68.1	35.8	27.3	4.9	3.2	23.6	20.4	79.5	46.1	41.0	5.4	.3	33.4
Fourth quarter.....	430.5	275.4	68.8	36.2	28.2	4.4	4.4	24.8	20.4	81.8	47.5	42.1	5.7	.3	34.4
1957:															
First quarter.....	436.3	279.8	65.9	36.1	28.7	1.1	5.6	26.4	20.8	85.0	49.1	43.7	5.8	.4	35.9
Second quarter.....	441.2	282.5	67.0	36.1	28.1	2.9	6.0	26.6	20.6	85.7	49.7	44.9	5.1	.3	36.0
Third quarter.....	445.6	288.3	66.7	36.6	28.0	2.2	4.8	26.0	21.2	85.8	49.7	44.9	5.2	.5	36.1
Fourth quarter.....	438.9	287.2	61.5	37.1	26.7	—2.3	3.3	24.9	21.6	86.9	49.1	43.9	5.7	.5	37.8
1958:															
First quarter.....	425.8	286.2	49.6	36.3	22.9	—9.5	1.7	21.9	20.2	88.3	49.7	43.7	6.3	.3	38.6
Second quarter.....	429.0	288.3	49.2	34.9	22.3	—8.0	1.7	22.4	20.8	89.7	50.7	44.1	6.9	.3	39.1
Third quarter.....	439.0	291.5	53.7	36.3	22.3	—5.0	1.7	22.8	21.2	92.0	52.2	44.5	8.0	.4	39.9
Fourth quarter ⁶	453.0	296.5	61.5	38.6	23.0	(5)	.2	(7)	(7)	94.8	53.8	45.0	9.2	.4	41.0

¹ See Table D-7 for major components.

² See Table D-8 for more detail and explanation of components.

³ For 1929–45, net exports of goods and services and net foreign investment have been equated, since foreign net transfers by government were negligible during that period.

⁴ This category corresponds closely to the major national security classification in the *Budget of the United States Government for the Fiscal Year ending June 30, 1960*.

⁵ Less than \$50 million.

⁶ Preliminary; fourth quarter by Council of Economic Advisers.

⁷ Not available.

⁸ Data for the last 3 quarters of 1958 have not been revised to reflect lower expenditures reported in the last two surveys of business expenditures for new plant and equipment. See Table D-30.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-2.—Gross national product or expenditure, in 1958 prices, 1929-58¹—Continued

[Billions of dollars, 1958 prices]

Period	Total gross national product	Personal consumption expenditures				Gross private domestic investment					
		Total	Durable goods	Non-durable goods	Services	Total	New construction			Producers' durable equipment	Change in business inventories
							Total	Residential (non-farm)	Other		
1929.....	201.0	138.0	15.7	69.4	52.9	40.6	24.1	9.6	14.5	13.2	3.3
1930.....	182.0	129.7	12.5	66.1	51.1	27.8	17.9	5.6	12.3	10.5	— .6
1931.....	168.3	125.7	10.8	65.7	49.2	17.3	12.6	4.7	7.9	7.0	—2.3
1932.....	143.1	114.3	8.2	60.5	45.6	4.9	7.0	2.3	4.7	4.2	—6.2
1933.....	139.5	111.6	7.9	58.7	45.0	5.1	5.3	1.7	3.6	4.4	—4.6
1934.....	152.9	117.4	9.1	62.6	45.7	9.1	5.9	2.1	3.8	6.0	—2.8
1935.....	168.3	124.7	11.3	66.1	47.3	18.3	7.8	3.4	4.3	8.0	2.6
1936.....	191.7	137.5	13.9	73.7	49.9	24.6	10.8	5.1	5.8	10.9	2.9
1937.....	202.5	142.3	14.6	76.2	51.6	31.0	13.0	5.5	7.5	12.4	5.6
1938.....	192.8	139.9	11.8	77.5	50.6	18.0	11.6	5.6	6.0	8.6	—2.2
1939.....	208.8	147.8	14.0	81.6	52.1	25.1	14.0	7.5	6.4	10.0	1.1
1940.....	227.0	155.7	16.2	85.4	54.1	33.4	15.6	8.1	7.5	13.0	4.8
1941.....	264.1	166.0	18.6	91.1	56.3	42.3	17.5	8.7	8.8	15.3	9.5
1942.....	299.4	162.4	11.5	92.9	58.0	21.7	9.0	4.0	5.0	8.8	3.9
1943.....	335.7	166.6	9.9	95.8	60.9	12.9	5.1	1.9	3.2	8.2	— .4
1944.....	360.0	172.6	9.1	100.0	63.5	14.5	5.6	1.6	4.0	10.9	—2.0
1945.....	354.1	184.6	10.3	107.9	66.4	20.1	7.7	2.0	5.7	15.1	—2.8
1946.....	312.2	207.0	20.5	114.5	72.0	49.0	20.0	8.1	11.9	19.1	9.9
1947.....	311.8	210.5	24.6	112.0	73.9	48.8	22.9	10.7	12.2	25.8	.1
1948.....	323.7	214.5	26.0	111.8	76.8	57.2	26.0	12.7	13.3	27.0	4.2
1949.....	324.0	220.0	27.8	113.1	79.1	45.4	25.6	12.5	13.2	23.5	—3.7
1950.....	351.6	233.4	33.9	116.2	83.3	64.4	31.3	17.2	14.1	25.3	7.8
1951.....	379.6	235.3	30.8	118.3	86.2	66.9	29.9	14.3	15.7	26.1	10.9
1952.....	393.3	241.4	30.1	122.3	89.0	58.6	29.8	14.2	15.6	25.9	2.9
1953.....	411.1	253.1	34.9	125.9	92.3	59.1	31.7	15.1	16.6	26.7	.7
1954.....	403.2	256.3	34.2	127.0	95.1	56.7	34.1	17.1	17.0	24.7	—2.0
1955.....	435.4	275.6	41.8	133.4	100.4	72.1	38.8	20.1	18.7	26.7	6.5
1956.....	446.1	284.0	40.0	138.5	105.4	73.1	37.7	18.1	19.5	29.4	6.0
1957.....	451.1	291.1	40.3	141.2	109.6	67.0	37.2	17.2	20.0	28.6	1.2
1958 ²	436.7	290.6	36.8	142.0	111.8	53.5	36.5	17.8	18.7	22.6	—5.6
Seasonally adjusted annual rates											
1956:											
First quarter....	443.4	282.8	41.0	138.3	103.5	74.7	38.1	18.7	19.4	29.0	7.6
Second quarter...	444.1	283.0	39.6	138.7	104.7	72.7	37.6	18.1	19.4	29.2	6.0
Third quarter....	445.1	282.9	38.8	138.0	106.1	72.5	37.5	17.9	19.7	29.6	5.4
Fourth quarter...	451.5	287.1	40.5	139.2	107.4	72.4	37.6	18.0	19.6	29.8	5.0
1957:											
First quarter....	452.4	289.1	40.9	140.0	108.3	68.9	37.6	17.4	20.1	29.8	1.5
Second quarter...	453.7	290.1	39.8	140.8	109.5	68.9	36.7	16.6	20.1	28.9	3.3
Third quarter....	453.3	293.9	40.7	143.0	110.2	67.7	37.0	16.9	20.0	28.5	2.2
Fourth quarter...	444.4	291.3	39.8	140.9	110.6	62.3	37.4	17.6	19.8	27.0	—2.1
1958:											
First quarter....	427.7	287.4	36.6	139.9	110.8	49.8	36.4	17.1	19.2	23.0	—9.5
Second quarter...	429.0	288.2	35.8	140.9	111.5	49.2	34.8	16.3	18.5	22.3	—8.0
Third quarter....	438.6	291.5	36.1	143.1	112.2	53.7	36.4	18.0	18.4	22.3	—5.0
Fourth quarter ³ ...	451.5	295.5	38.6	144.2	112.8	61.4	38.5	20.0	18.5	23.0	(⁴)

See footnotes at end of table, p. 141.

TABLE D-2.—Gross national product or expenditure, in 1958 prices, 1929-58 ¹—Continued

[Billions of dollars, 1958 prices]

Period	Net exports of goods and services ²	Government purchases of goods and services				
		Total	Federal			State and local
			Total ³	National defense ^{3 4}	Other	
1929.....	.9	21.5	3.5	(⁵)	(⁶)	18.0
1930.....	.8	23.7	4.0	(⁵)	(⁵)	19.7
1931.....	.2	25.0	4.4	(⁵)	(⁵)	20.7
1932.....	.1	23.8	4.6	(⁵)	(⁵)	19.2
1933.....	-.4	23.1	6.2	(⁵)	(⁵)	16.9
1934.....	-.2	26.5	8.2	(⁵)	(⁵)	18.3
1935.....	-1.5	26.8	7.9	(⁵)	(⁵)	18.9
1936.....	-1.7	31.3	12.1	(⁵)	(⁵)	19.2
1937.....	-1.1	30.3	11.4	(⁵)	(⁵)	18.9
1938.....	1.4	33.6	13.5	(⁵)	(⁵)	20.1
1939.....	.8	35.1	13.0	3.1	9.8	22.1
1940.....	1.7	36.3	15.5	5.6	9.9	20.8
1941.....	(⁶)	55.8	36.2	29.4	6.8	19.6
1942.....	-2.4	117.8	99.9	94.8	5.1	17.8
1943.....	-6.1	162.3	146.1	143.4	2.7	16.2
1944.....	-6.2	179.2	163.3	160.4	2.8	15.9
1945.....	-4.9	154.4	138.1	136.2	1.9	16.2
1946.....	4.7	51.5	33.3	26.0	7.3	18.2
1947.....	9.1	43.4	22.8	14.9	7.9	20.6
1948.....	2.8	49.2	27.0	15.5	11.5	22.2
1949.....	3.5	55.2	29.8	17.9	11.9	25.3
1950.....	1.1	52.6	25.5	18.6	6.9	27.2
1951.....	3.2	74.1	46.3	40.1	6.2	27.8
1952.....	2.3	91.1	62.8	54.8	8.0	28.3
1953.....	.1	98.8	69.3	58.6	10.8	29.5
1954.....	2.0	88.1	56.1	48.2	7.9	32.0
1955.....	2.1	85.6	51.3	43.9	7.4	34.3
1956.....	3.7	85.3	49.6	43.4	6.2	35.7
1957.....	5.3	87.7	50.4	44.8	5.6	37.3
1958 ⁷	1.3	91.2	51.6	44.0	7.6	39.6
Seasonally adjusted annual rates						
1956: First quarter.....	1.5	84.3	49.1	42.4	6.7	35.2
Second quarter.....	3.7	84.5	49.0	42.7	6.3	35.5
Third quarter.....	4.2	85.5	49.9	44.0	5.9	35.6
Fourth quarter.....	5.4	86.6	50.3	44.3	6.0	36.2
1957: First quarter.....	6.0	88.3	51.2	45.2	6.0	37.1
Second quarter.....	6.6	88.1	51.2	45.9	5.3	36.9
Third quarter.....	5.1	86.6	49.9	44.7	5.3	36.7
Fourth quarter.....	3.4	87.4	49.3	43.6	5.7	38.1
1958: First quarter.....	1.7	88.8	49.9	43.6	6.3	38.9
Second quarter.....	1.7	89.9	50.9	44.0	6.9	39.0
Third quarter.....	1.7	91.7	51.9	44.0	7.9	39.8
Fourth quarter ⁷	.2	94.5	53.5	44.5	9.1	40.9

¹ These estimates represent an approximate conversion of the Department of Commerce series in 1954 prices. (See Tables D-4 and D-5.) This was done by major components, using the implicit price indexes converted to a 1958 base. Although it would have been preferable to redeflate the series by minor components, this would not substantially change the results except possibly for the period of World War II, and for the series on change in business inventories.

For explanation of conversion of estimates in current prices to those in 1954 prices, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959. (The basic income and product series have been revised beginning 1946.)

² For 1929-45, net exports of goods and services and net foreign investment have been equated, since foreign net transfers by government were negligible during that period.

³ Net of Government sales, which are not shown separately in this table. See Table D-1 for Government sales in current prices.

⁴ See Table D-1, footnote 4.

⁵ Not available separately.

⁶ Less than \$50 million.

⁷ Preliminary.

⁸ See footnote 8, Table D-1.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Department of Commerce and Council of Economic Advisers.

TABLE D-3.—Gross private and government product, in current and 1958 prices, 1929–58

[Billions of dollars]

Period	Current prices					1958 prices ⁴				
	Total gross national product	Gross private product ¹			Gross government product ²	Total gross national product	Gross private product ¹			Gross government product ²
		Total	Farm ³	Non-farm			Total	Farm ³	Non-farm	
1929.....	104.4	100.1	9.8	90.3	4.3	201.0	188.3	16.6	171.6	12.7
1930.....	91.1	86.6	7.7	78.8	4.5	182.0	168.7	15.2	153.5	13.4
1931.....	76.3	71.6	6.2	65.4	4.7	168.3	154.7	17.8	137.0	13.6
1932.....	58.5	54.0	4.4	49.6	4.4	143.1	129.9	16.7	113.2	13.3
1933.....	56.0	51.3	4.6	46.7	4.7	139.5	125.2	16.5	108.7	14.2
1934.....	65.0	59.4	4.3	55.1	5.6	152.9	136.4	13.7	122.8	16.4
1935.....	72.5	66.6	6.9	59.6	5.9	168.3	150.8	16.7	134.1	17.6
1936.....	82.7	75.5	6.3	69.2	7.3	191.7	171.1	14.2	156.8	20.6
1937.....	90.8	83.9	8.1	75.8	6.9	202.5	183.1	17.8	165.3	19.4
1938.....	85.2	77.6	6.7	70.9	7.6	192.8	171.8	18.0	153.9	21.0
1939.....	91.1	83.5	6.5	77.0	7.6	208.8	187.6	17.9	169.7	21.2
1940.....	100.6	92.8	6.8	86.0	7.8	227.0	205.2	17.6	187.5	21.8
1941.....	125.8	116.4	9.4	107.0	9.4	264.1	236.9	19.0	218.0	27.2
1942.....	159.1	144.0	13.4	130.6	15.1	299.4	259.9	20.6	239.2	39.6
1943.....	192.5	167.0	15.3	151.7	25.6	335.7	273.7	18.9	254.8	62.0
1944.....	211.4	179.2	15.7	163.5	32.2	360.0	288.3	19.4	268.9	71.7
1945.....	213.6	178.4	16.2	162.2	35.2	354.1	283.8	18.3	265.5	70.3
1946.....	210.7	189.9	19.3	170.7	20.7	312.2	275.3	18.6	256.8	36.8
1947.....	234.3	217.6	20.7	196.9	16.7	311.8	283.8	17.0	266.7	28.1
1948.....	250.4	242.0	23.8	218.2	17.4	323.7	295.6	19.5	276.1	28.1
1949.....	258.1	238.7	19.3	219.4	19.4	324.0	294.5	18.5	276.0	29.5
1950.....	284.6	263.8	20.5	243.2	20.8	351.6	321.0	19.5	301.5	30.5
1951.....	329.0	301.7	23.6	278.2	27.3	379.6	341.7	18.2	323.5	37.9
1952.....	347.0	316.0	22.8	293.2	31.0	393.3	352.4	19.0	333.4	40.9
1953.....	365.4	333.6	20.9	312.7	31.8	411.1	370.6	19.6	351.0	40.5
1954.....	363.1	330.8	20.3	310.5	32.3	403.2	363.3	20.5	342.8	39.8
1955.....	397.5	363.5	19.6	343.9	34.0	435.4	395.6	21.6	374.0	39.8
1956.....	419.2	382.9	19.4	363.5	36.3	446.1	405.7	21.7	383.9	40.4
1957.....	440.3	401.7	19.3	382.4	38.6	451.1	410.1	21.0	389.1	40.9
1958 ⁴	436.7	395.6	22.1	373.5	41.1	436.7	395.6	22.1	373.5	41.1

¹ Gross national product less compensation of general government employees, i. e., gross product accruing from domestic business, households, and institutions, and from the rest of the world.

² See *Survey of Current Business*, October 1958, for description of series and estimates in current and constant prices and implicit deflators for 1910–57.

³ Includes compensation of general government employees and excludes compensation of employees in government enterprises. Government enterprises are those agencies of government whose operating costs are at least to a substantial extent covered by the sale of goods and services, in contrast to the general activities of government which are financed mainly by tax revenues and debt creation. Government enterprises, in other words, conduct operations essentially commercial in character, even though they perform them under governmental auspices. The Post Office and public power systems are typical examples of government enterprises. On the other hand, State universities and public parks, where the fees and admissions cover only a nominal part of operating costs, are part of general government activities.

⁴ See Table D-2, footnote 1.

⁵ Preliminary.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Sources: Department of Commerce and Council of Economic Advisers.

TABLE D-4.—Gross national product or expenditure, in 1954 prices, 1929-58¹

[Billions of dollars, 1954 prices]

Period	Total gross national product	Personal consumption expenditures				Gross private domestic investment				Net exports of goods and services ²	Government purchases of goods and services			Gross private product ⁴
		Total	Durable goods	Nondurable goods	Services	Total	New construction	Producers' durable equipment	Change in business inventories		Total	Federal ³	State and local	
1929.....	181.8	128.1	14.9	65.3	48.0	35.0	20.9	11.1	3.0	0.2	18.5	2.9	15.6	171.5
1930.....	164.5	120.3	11.8	62.1	46.4	23.6	15.4	8.8	-1.7	.2	20.5	3.4	17.1	153.7
1931.....	153.0	116.6	10.3	61.8	44.6	15.0	10.9	5.9	-1.8	-.3	21.6	3.7	17.9	142.0
1932.....	130.1	106.0	7.8	56.9	41.4	3.9	6.0	3.5	-5.6	-.3	20.5	3.9	16.6	119.4
1933.....	126.6	103.5	7.5	55.2	40.8	4.0	4.6	3.7	-4.2	-.8	19.9	5.3	14.6	115.0
1934.....	138.5	108.9	8.6	58.8	41.5	7.4	5.1	5.0	-2.8	-.6	22.8	6.9	15.8	125.1
1935.....	152.9	115.8	10.7	62.1	42.9	16.1	6.7	6.7	2.6	-1.9	23.0	6.7	16.3	138.7
1936.....	173.3	127.7	13.1	69.2	45.3	21.0	9.4	9.2	2.4	-2.2	26.9	10.3	16.6	156.6
1937.....	183.5	132.1	13.8	71.6	46.8	27.0	11.3	10.5	5.2	-1.6	26.0	9.6	16.4	167.8
1938.....	175.1	129.9	11.2	72.8	45.9	15.5	10.1	7.3	-1.8	.8	28.8	11.4	17.4	158.1
1939.....	189.3	137.3	13.3	76.7	47.2	21.6	12.2	8.5	1.0	.3	30.1	11.0	19.1	172.1
1940.....	205.8	144.6	15.3	80.2	49.1	29.0	13.6	10.9	4.5	1.1	31.1	13.1	18.0	188.1
1941.....	238.1	154.3	17.6	85.6	51.1	36.7	15.3	12.9	8.6	-.6	47.7	30.7	16.9	216.0
1942.....	266.9	150.8	10.9	87.3	52.6	18.8	7.8	7.4	3.6	-2.9	100.1	84.7	15.4	234.8
1943.....	296.7	154.6	9.4	90.0	55.2	10.7	4.4	6.9	-.6	-6.6	137.9	123.9	14.0	246.4
1944.....	317.9	160.2	8.6	94.0	57.6	12.3	4.8	9.2	-1.7	-6.7	152.2	138.4	13.8	259.8
1945.....	314.0	171.4	9.8	101.4	60.2	17.0	6.6	12.7	-2.4	-5.6	131.2	117.1	14.0	257.0
1946.....	282.5	192.3	19.4	107.6	65.3	42.4	17.3	16.1	9.0	3.8	43.9	28.2	15.8	252.7
1947.....	282.3	195.6	23.3	105.3	67.0	41.5	19.9	21.7	-.1	8.0	37.2	19.4	17.8	259.6
1948.....	293.1	199.3	24.6	105.1	69.6	49.8	22.7	22.8	4.4	2.0	42.1	22.9	19.2	270.3
1949.....	292.7	194.3	26.3	106.3	71.7	38.5	22.3	19.8	-3.6	2.6	47.2	25.3	21.9	268.7
1950.....	318.1	216.8	32.1	109.2	75.5	55.9	27.4	21.3	7.2	.2	45.1	21.6	23.5	293.3
1951.....	341.8	218.5	29.2	111.2	78.2	57.7	26.0	22.0	9.7	2.2	63.3	39.3	24.1	311.1
1952.....	353.5	224.2	28.5	115.0	80.8	50.4	26.0	21.8	2.6	1.2	77.7	53.3	24.5	320.4
1953.....	369.0	235.1	33.1	118.3	83.7	50.6	27.6	22.5	.5	-.9	84.3	58.8	25.5	336.2
1954.....	363.1	238.0	32.4	119.3	86.3	48.9	29.7	20.8	-1.6	1.0	75.3	47.5	27.7	330.8
1955.....	392.7	256.0	39.6	125.4	91.0	62.5	33.9	22.5	6.1	.9	73.2	43.5	29.7	360.4
1956.....	402.2	263.7	37.9	130.2	95.6	63.1	32.8	24.8	5.6	2.4	72.9	42.0	30.9	369.4
1957.....	407.0	270.3	38.1	132.7	99.4	57.8	32.3	24.1	1.4	3.9	75.0	42.7	32.3	373.8
1958 ⁵	394.3	269.7	34.8	133.5	101.4	46.5	31.8	19.1	-4.4	.1	78.0	43.7	34.3	361.0
Seasonally adjusted annual rates														
1956:														
First quarter.....	399.6	262.7	38.8	130.0	93.9	64.5	33.2	24.4	6.9	0.3	72.1	41.6	30.4	(⁶)
Second quarter.....	400.4	262.9	37.5	130.3	95.0	62.8	32.7	24.6	5.5	2.5	72.3	41.6	30.7	(⁶)
Third quarter.....	401.4	262.7	36.8	129.7	96.3	62.8	32.7	24.9	5.2	2.9	73.1	42.3	30.8	(⁶)
Fourth quarter.....	407.1	266.6	38.4	130.8	97.4	62.5	32.7	25.1	4.6	4.0	74.0	42.7	31.3	(⁶)
1957:														
First quarter.....	407.9	268.5	38.7	131.6	98.2	59.3	32.7	25.2	1.5	4.6	75.5	43.4	32.1	(⁶)
Second quarter.....	409.3	269.3	37.7	132.3	99.3	59.5	31.9	24.3	3.3	5.1	75.4	43.4	31.9	(⁶)
Third quarter.....	409.1	272.9	38.5	134.4	100.0	58.4	32.1	24.0	2.3	3.7	74.1	42.3	31.8	(⁶)
Fourth quarter.....	401.2	270.4	37.6	132.4	100.3	54.0	32.5	22.7	-1.3	2.0	74.8	41.8	33.0	(⁶)
1958:														
First quarter.....	386.2	266.7	34.6	131.5	100.5	43.2	31.6	19.4	-7.8	.4	75.9	42.3	33.6	(⁶)
Second quarter.....	387.3	267.4	33.9	132.4	101.1	42.6	30.3	18.8	-6.5	.3	76.9	43.2	33.8	(⁶)
Third quarter.....	396.1	270.5	34.2	134.5	101.8	46.6	31.7	18.8	-3.9	.5	78.4	44.0	34.4	(⁶)
Fourth quarter ⁷	407.8	274.3	36.5	135.5	102.3	53.6	33.6	19.3	.7	-.9	80.8	45.4	35.4	(⁶)

¹ For explanation of conversion of estimates in current prices to those in 1954 prices, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959. (The basic income and product series have been revised beginning 1946.) See Table D-5 for implicit price deflators.

² For 1929-45, net exports of goods and services and net foreign investment have been equated, since foreign net transfers by government were negligible during that period.

³ Net of Government sales.

⁴ Gross national product less compensation of general government employees.

⁵ Preliminary estimates by Council of Economic Advisers.

⁶ Not available.

⁷ See footnote 8, Table D-1.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-5.—*Implicit price deflators for gross national product, 1929-58*

[Index numbers, 1954=100]

Period	Gross national product ¹	Personal consumption expenditures				Gross private domestic investment ¹			
		Total	Durable goods	Non-durable goods	Services	New construction			Producers' durable equipment
						Total	Residential non-farm	Other	
1929.....	57.4	61.6	62.0	57.7	66.8	41.7	41.8	41.6	52.5
1930.....	55.4	59.0	60.5	54.8	64.2	40.0	40.8	39.7	50.5
1931.....	49.9	52.6	53.5	46.9	60.3	36.5	37.1	36.2	47.9
1932.....	44.9	46.5	47.0	40.0	55.3	31.1	30.1	31.7	45.5
1933.....	44.2	44.8	46.1	40.3	50.7	31.2	29.8	31.9	43.1
1934.....	46.9	47.6	48.8	45.3	50.7	33.3	33.1	33.4	45.9
1935.....	47.4	48.6	47.9	47.2	50.9	34.1	32.6	35.4	45.6
1936.....	47.7	49.1	47.9	47.4	51.9	34.8	34.3	35.2	45.4
1937.....	49.5	50.9	50.3	49.1	53.8	39.0	37.8	39.9	48.7
1938.....	48.7	49.8	50.8	46.7	54.5	39.1	39.2	39.1	50.2
1939.....	48.1	49.2	50.2	45.8	54.5	39.0	39.5	38.4	49.4
1940.....	48.9	49.7	50.7	46.4	54.8	40.1	40.9	39.1	50.6
1941.....	52.9	53.1	54.8	50.5	56.8	43.4	44.6	42.2	54.0
1942.....	59.6	59.5	64.2	58.8	59.8	47.6	47.7	47.6	58.5
1943.....	64.9	65.0	70.3	65.8	62.8	53.0	51.4	54.0	58.4
1944.....	66.5	68.6	78.7	69.5	65.5	56.3	56.2	56.3	59.3
1945.....	68.0	71.0	82.8	72.2	67.1	57.8	60.0	56.9	60.0
1946.....	74.6	76.5	82.0	78.8	71.1	63.7	65.3	62.6	66.7
1947.....	83.0	84.6	88.4	88.7	76.8	76.6	78.4	74.8	76.8
1948.....	88.5	89.5	92.4	94.0	81.7	85.9	88.6	83.1	83.1
1949.....	88.2	88.7	93.5	90.9	83.6	84.3	85.9	82.6	87.0
1950.....	89.5	89.9	94.6	91.4	85.9	88.3	90.9	85.1	89.0
1951.....	96.2	96.0	101.1	99.0	89.8	95.3	97.5	93.1	96.8
1952.....	98.1	98.0	102.2	100.1	93.6	98.4	100.3	96.5	97.5
1953.....	99.0	99.0	99.4	99.7	97.7	100.1	101.3	98.9	99.0
1954.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1955.....	101.2	100.4	100.1	99.5	101.7	103.1	103.0	103.2	102.6
1956.....	104.2	102.2	101.3	100.9	104.2	109.0	108.1	109.8	109.0
1957.....	108.2	105.2	104.7	104.0	107.1	112.9	110.1	115.5	115.8
1958 ²	110.7	107.7	105.6	106.4	110.2	114.8	111.0	118.8	118.6
1956: First quarter.....	102.8	101.0	99.7	99.7	103.2	106.1	106.0	106.3	106.0
Second quarter.....	103.6	101.7	100.6	100.4	103.8	109.4	108.2	110.5	108.1
Third quarter.....	104.8	102.7	101.9	101.5	104.6	109.8	109.0	110.5	109.6
Fourth quarter.....	105.7	103.3	103.0	102.0	105.2	110.6	109.2	112.0	112.2
1957: First quarter.....	107.0	104.2	103.8	103.0	106.1	110.6	109.1	111.9	114.2
Second quarter.....	107.8	104.9	104.7	103.6	106.6	113.2	110.0	115.9	115.3
Third quarter.....	108.9	105.7	105.0	104.5	107.4	113.9	110.9	116.5	116.3
Fourth quarter.....	109.4	106.2	105.3	104.8	108.4	114.2	110.7	117.5	117.4
1958: First quarter.....	110.3	107.3	104.8	106.3	109.5	114.7	111.1	118.2	118.0
Second quarter.....	110.8	107.8	105.2	106.8	110.1	115.1	110.4	119.5	118.8
Third quarter.....	110.8	107.8	105.6	106.2	110.5	114.5	110.8	118.4	118.9
Fourth quarter ²	111.1	108.1	106.8	106.3	111.0	115.0	111.5	118.9	118.9

See footnotes at end of table, p. 145.

TABLE D-5.—*Implicit price deflators for gross national product, 1929-58—Continued*

[Index numbers, 1954=100]

Period	Exports and imports of goods and services ¹		Government purchases of goods and services		
	Exports	Imports	Total	Federal	State and local
1929	63.1	57.3	45.8	44.5	46.1
1930	55.0	48.9	44.9	41.8	45.5
1931	43.2	39.7	42.7	41.7	43.0
1932	36.2	32.3	39.4	38.2	39.7
1933	35.2	29.3	40.3	38.3	41.1
1934	43.0	33.8	42.9	43.2	42.8
1935	44.7	36.0	43.4	43.7	43.3
1936	46.0	36.9	44.0	46.9	42.2
1937	48.9	41.1	45.1	47.3	43.8
1938	46.5	38.0	44.5	46.1	43.4
1939	46.9	38.6	44.2	46.8	42.7
1940	51.2	40.9	45.2	47.0	43.9
1941	56.1	43.0	51.9	55.1	46.2
1942	64.9	48.9	59.6	61.4	49.8
1943	68.1	51.3	64.3	65.6	52.7
1944	73.3	53.3	63.4	64.3	54.6
1945	75.3	57.4	63.2	63.9	57.4
1946	80.8	65.5	69.4	73.0	63.0
1947	93.4	79.7	76.4	80.8	71.5
1948	98.6	86.3	82.0	84.4	79.3
1949	92.7	82.0	85.1	88.0	81.7
1950	90.3	87.8	86.5	89.6	83.7
1951	103.3	102.8	95.5	98.7	90.2
1952	103.0	102.8	97.8	99.2	94.8
1953	101.0	98.2	98.3	98.6	97.5
1954	100.0	100.0	100.0	100.0	100.0
1955	100.7	99.9	103.3	104.1	102.2
1956	103.4	101.9	108.1	108.8	107.2
1957	106.7	102.8	114.2	115.6	112.4
1958 ²	105.0	99.0	116.9	117.9	115.6
1956: First quarter	(1)	(1)	106.4	107.7	104.7
Second quarter	(1)	(1)	106.6	107.0	106.2
Third quarter	(1)	(1)	108.7	109.1	108.2
Fourth quarter	(1)	(1)	110.4	111.2	109.4
1957: First quarter	(1)	(1)	112.2	113.1	110.9
Second quarter	(1)	(1)	113.4	114.4	111.9
Third quarter	(1)	(1)	115.4	117.4	112.8
Fourth quarter	(1)	(1)	115.8	117.4	113.8
1958: First quarter	(1)	(1)	116.2	117.5	114.8
Second quarter	(1)	(1)	116.7	117.4	115.7
Third quarter	(1)	(1)	117.3	118.5	115.9
Fourth quarter ²	(1)	(1)	117.3	118.5	115.9

¹ Separate deflators are not available for total gross private domestic investment, change in business inventories, and net exports of goods and services, and for exports and imports quarterly.

For explanation of conversion of estimates in current prices to those in 1954 prices, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959. (The basic income and product series have been revised beginning 1946.)

² Preliminary estimates by Council of Economic Advisers.

Source: Department of Commerce (except as noted).

TABLE D-6.—*Gross national product: Receipts and expenditures by major economic groups, 1929-58*

[Billions of dollars]

Period	Persons			Business			International		
	Dis- pos- able per- sonal income	Per- sonal con- sump- tion ex- pendi- tures	Per- sonal saving or dis- saving (-)	Gross re- tain- ed ear- nings ¹	Gross private do- mestic invest- ment	Excess of re- ceipts or in- vest- ment (-)	Foreign net trans- fers by govern- ment ²	Net exports of goods and services ²	Excess of transfers or net exports (-)
1929.....	83.1	79.0	4.2	11.5	16.2	-4.7	(2)	0.8	-0.8
1930.....	74.4	71.0	3.4	8.8	10.3	-1.5	(2)	.7	-.7
1931.....	63.8	61.3	2.5	5.2	5.5	-.3	(2)	.2	-.2
1932.....	48.7	49.3	-.6	2.7	.9	1.8	(2)	.2	-.2
1933.....	45.7	46.4	-.6	2.6	1.4	1.2	(2)	.2	-.2
1934.....	52.0	51.9	.1	4.9	2.9	2.0	(2)	.4	-.4
1935.....	58.3	56.3	2.0	6.3	6.3	.1	(2)	-.1	.1
1936.....	66.2	62.6	3.6	6.5	8.4	-1.9	(2)	-.1	.1
1937.....	71.0	67.3	3.7	7.8	11.7	-4.0	(2)	.1	-.1
1938.....	65.7	64.6	1.1	7.8	6.7	1.2	(2)	1.1	-1.1
1939.....	70.4	67.6	2.9	8.3	9.3	-1.0	(2)	.9	-.9
1940.....	76.1	71.9	4.2	10.4	13.2	-2.8	(2)	1.5	-1.5
1941.....	93.0	81.9	11.1	11.5	18.1	-6.6	(2)	1.1	-1.1
1942.....	117.5	89.7	27.8	14.1	9.9	4.3	(2)	-.2	.2
1943.....	133.5	100.5	33.0	16.3	5.6	10.7	(2)	-2.2	2.2
1944.....	146.8	109.8	36.9	17.2	7.1	10.1	(2)	-2.1	2.1
1945.....	150.4	121.7	28.7	15.6	10.4	5.2	(2)	-1.4	1.4
1946.....	160.6	147.1	13.5	13.1	28.1	-15.1	0.3	4.9	-4.6
1947.....	170.1	165.4	4.7	18.9	31.5	-12.6	.1	9.0	-8.9
1948.....	189.3	178.3	11.0	26.6	43.1	-16.5	1.6	3.5	-1.9
1949.....	189.7	181.2	8.5	27.6	33.0	-5.4	3.2	3.8	-.5
1950.....	207.7	195.0	12.6	27.7	50.0	-22.3	2.8	.6	2.2
1951.....	227.5	209.8	17.7	31.5	56.3	-24.8	2.1	2.4	-.2
1952.....	238.7	219.8	18.9	33.2	49.9	-16.6	1.5	1.3	.2
1953.....	252.5	232.6	19.8	34.3	50.3	-16.0	1.6	-.4	2.0
1954.....	256.9	238.0	18.9	35.5	48.9	-13.4	1.4	1.0	.4
1955.....	274.4	256.9	17.5	42.1	63.8	-21.8	1.5	1.1	.4
1956.....	290.5	269.4	21.1	43.2	68.2	-25.0	1.4	2.8	-1.4
1957.....	305.1	284.4	20.7	45.6	65.3	-19.7	1.5	4.9	-3.5
1958 ⁴	310.5	290.6	19.9	45.0	53.5	-8.5	1.2	1.3	-.1
Seasonally adjusted annual rates									
1956: First quarter.....	283.1	265.2	17.9	42.6	68.0	-25.4	1.3	0.8	0.5
Second quarter.....	288.8	267.2	21.6	41.8	67.7	-25.9	1.5	2.8	-1.3
Third quarter.....	292.1	269.7	22.4	43.7	68.1	-24.4	1.2	3.2	-2.0
Fourth quarter.....	297.2	275.4	21.7	44.9	68.8	-23.9	1.6	4.4	-2.8
1957: First quarter.....	300.0	279.8	20.3	44.8	65.9	-21.1	1.4	5.6	-4.2
Second quarter.....	305.7	282.5	23.2	45.2	67.0	-21.8	1.8	6.0	-4.2
Third quarter.....	308.7	288.3	20.4	46.4	66.7	-20.3	1.2	4.8	-3.6
Fourth quarter.....	306.8	287.2	19.6	45.4	61.5	-16.1	1.4	3.3	-1.9
1958: First quarter.....	305.0	286.2	18.8	42.4	49.6	-7.2	1.2	1.7	-.5
Second quarter.....	307.5	288.3	19.2	43.9	⁵ 49.2	-5.3	1.2	1.7	-.5
Third quarter.....	314.0	291.5	22.5	44.5	⁵ 53.7	-9.2	1.2	1.7	-.5
Fourth quarter ⁴	315.4	296.5	19.0	49.2	⁵ 61.5	-12.3	1.2	.2	1.0

See footnotes at end of table.

TABLE D-6.—*Gross national product: Receipts and expenditures by major economic groups, 1929-58—Continued*

[Billions of dollars]

Period	Government					Statistical discrepancy	GROSS NATIONAL PRODUCT
	Tax and nontax receipts or accruals	Less: Transfers, interest, and subsidies ¹	Net receipts	Purchases of goods and services	Surplus or deficit (—) on income and product account		
1929.....	11.3	1.7	9.5	8.5	1.0	0.3	104.4
1930.....	10.8	1.8	8.9	9.2	— .3	—1.0	91.1
1931.....	9.5	3.1	6.4	9.2	—2.8	.8	76.3
1932.....	8.9	2.5	6.4	8.1	—1.7	.8	58.5
1933.....	9.3	2.6	6.7	8.0	—1.4	.9	56.0
1934.....	10.5	3.1	7.4	9.8	—2.4	.7	65.0
1935.....	11.4	3.4	8.0	10.0	—2.0	— .2	72.5
1936.....	12.9	4.1	8.9	11.8	—3.0	1.1	82.7
1937.....	15.4	3.1	12.3	11.7	.6	— .2	90.8
1938.....	15.0	3.8	11.2	12.8	—1.6	.5	85.2
1939.....	15.4	4.2	11.2	13.3	—2.1	1.2	91.1
1940.....	17.7	4.4	13.3	14.1	— .7	.8	100.6
1941.....	25.0	4.0	21.0	24.8	—3.8	.4	125.8
1942.....	32.6	4.3	28.3	59.7	—31.4	— .8	159.1
1943.....	49.2	4.8	44.4	88.6	—44.2	—1.7	192.5
1944.....	51.2	6.5	44.6	96.5	—51.9	2.8	211.4
1945.....	53.2	10.1	43.1	82.9	—39.7	4.5	213.6
1946.....	51.1	16.5	34.6	30.5	4.1	2.1	210.7
1947.....	57.1	15.4	41.6	28.4	13.3	3.5	234.3
1948.....	59.2	16.5	42.8	34.5	8.2	— .8	259.4
1949.....	56.4	19.4	37.0	40.2	—3.1	.5	258.1
1950.....	69.3	22.1	47.2	39.0	8.2	— .7	284.6
1951.....	85.5	18.9	66.6	60.5	6.1	1.2	329.0
1952.....	90.6	18.4	72.2	76.0	—3.9	1.4	347.0
1953.....	94.9	19.2	75.7	82.8	—7.1	1.3	365.4
1954.....	90.0	21.5	68.5	75.3	—6.7	.9	363.1
1955.....	101.4	23.0	78.4	75.6	2.9	1.0	397.5
1956.....	110.4	25.3	85.1	78.8	6.3	— .9	419.2
1957.....	116.2	28.8	87.4	85.7	1.7	— .7	440.3
1958 ¹	114.5	33.3	81.2	91.2	—10.0	—1.2	436.7
Seasonally adjusted annual rates							
1956: First quarter	108.4	24.3	84.1	76.8	7.2	—0.2	410.8
Second quarter	109.3	25.3	84.1	77.2	6.9	—1.3	414.9
Third quarter	110.4	25.4	85.0	79.5	5.4	—1.5	420.5
Fourth quarter	113.7	26.3	87.4	81.8	5.5	— .5	430.5
1957: First quarter	116.4	27.3	89.1	85.0	4.1	.9	436.3
Second quarter	116.3	29.3	87.0	85.7	1.3	1.5	441.2
Third quarter	117.3	28.7	88.6	85.8	2.8	.7	445.6
Fourth quarter	114.7	30.2	84.5	86.9	—2.3	.7	438.9
1958: First quarter	110.6	31.6	79.0	88.3	—9.4	—1.7	425.8
Second quarter	111.1	33.5	77.6	89.7	—12.2	—1.1	429.0
Third quarter	116.0	34.1	81.9	92.1	—10.2	—2.7	439.0
Fourth quarter ¹	120.2	33.8	86.4	94.8	—8.4	.9	453.0

¹ Undistributed corporate profits, corporate inventory valuation adjustment, capital consumption allowances, and excess of wage accruals over disbursements.

² For 1929-45, foreign net transfers by government were negligible; therefore, for that period, net exports of goods and services and net foreign investment have been equated.

³ Government transfer payments to persons, foreign net transfers by government, net interest paid by government, and subsidies less current surplus of government enterprises.

⁴ Preliminary; fourth quarter by Council of Economic Advisers.

⁵ See footnote 8, Table D-1.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, a Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-7.—Personal consumption expenditures, 1929–58

(Billions of dollars)

Period	Total personal consumption expenditures	Durable goods				Nondurable goods				Services			
		Total	Automobiles and parts	Furniture and household equipment	Other	Total	Food excluding alcoholic beverages ¹	Clothing and shoes ²	Gasoline and oil	Other	Total	Housing ³	Household operation
1929	79.0	9.2	3.2	4.8	1.2	37.7	19.5	9.4	1.8	7.0	32.1	11.4	4.0
1930	71.0	7.2	2.2	3.9	1.1	34.0	18.0	8.0	1.7	6.3	29.8	11.0	3.9
1931	61.3	5.5	1.6	3.1	.9	28.9	14.7	6.9	1.5	5.7	26.9	10.3	3.5
1932	49.3	3.6	.9	2.1	.6	22.8	11.4	5.1	1.5	4.8	22.9	9.0	3.0
1933	46.4	3.5	1.1	1.9	.5	22.3	10.9	4.6	1.5	5.3	20.7	7.9	2.8
1934	51.9	4.2	1.4	2.2	.6	26.7	12.2	5.7	1.6	7.2	21.0	7.6	3.0
1935	56.3	5.1	1.9	2.6	.7	29.3	13.6	6.0	1.7	7.9	21.9	7.6	3.2
1936	62.6	6.3	2.3	3.2	.8	32.8	15.2	6.6	1.9	9.1	23.5	7.9	3.4
1937	67.3	6.9	2.4	3.6	1.0	35.2	16.4	6.8	2.1	9.8	25.1	8.4	3.7
1938	64.6	5.7	1.6	3.1	.9	34.0	15.6	6.8	2.1	9.5	25.0	8.8	3.6
1939	67.6	6.7	2.2	3.5	1.0	35.1	15.7	7.1	2.2	10.1	25.8	9.0	3.8
1940	71.9	7.8	2.7	3.9	1.1	37.2	16.7	7.4	2.3	10.8	26.9	9.3	4.0
1941	81.9	9.7	3.4	4.9	1.4	43.2	19.4	8.8	2.6	12.3	29.0	10.0	4.3
1942	89.7	7.0	.7	4.7	1.6	51.3	23.7	11.0	2.1	14.5	31.5	10.8	4.8
1943	100.5	6.6	.8	3.9	1.9	59.3	27.8	13.4	1.3	16.7	34.7	11.3	5.2
1944	109.8	6.8	.8	3.8	2.2	65.4	30.6	14.6	1.4	18.7	37.7	11.9	5.9
1945	121.7	8.1	1.0	4.6	2.5	73.2	34.1	16.5	1.8	20.8	40.4	12.4	6.4
1946	147.1	15.9	3.9	8.7	3.3	84.8	40.7	18.2	3.0	22.9	46.4	13.8	6.7
1947	165.4	20.6	6.3	11.0	3.4	93.4	45.8	18.8	3.6	25.2	51.4	15.6	7.4
1948	178.3	22.7	7.4	11.9	3.4	98.7	48.2	20.1	4.4	26.0	56.9	17.6	7.9
1949	181.2	24.6	9.8	11.5	3.3	96.6	46.4	19.3	5.0	25.9	60.0	19.3	8.4
1950	195.0	30.4	13.0	14.0	3.4	99.8	47.4	19.6	5.4	27.4	64.9	21.2	9.3
1951	209.8	29.5	11.6	14.2	3.7	110.1	53.4	21.1	6.0	29.5	70.2	23.2	10.1
1952	219.8	29.1	11.0	14.1	3.9	115.1	55.8	21.9	6.7	30.7	75.6	25.4	10.8
1953	232.6	32.9	14.0	14.7	4.1	118.0	56.6	21.9	7.5	31.8	81.8	27.5	11.7
1954	238.0	32.4	13.4	14.8	4.3	119.3	57.7	21.9	8.0	31.7	86.3	29.1	12.1
1955	256.9	39.6	18.3	16.6	4.8	124.8	59.2	23.4	8.8	33.4	92.5	30.7	13.5
1956	269.4	38.4	15.6	17.4	5.3	131.4	62.2	24.5	9.6	35.1	99.6	32.8	14.8
1957	284.4	39.9	17.1	17.3	5.5	138.0	66.4	24.6	10.2	36.7	106.5	35.4	15.8
1958 ⁴	290.6	36.8	14.0	17.1	5.6	142.0	69.1	24.4	10.4	38.0	111.8	37.1	16.8
Seasonally adjusted annual rates													
1956: First quarter	265.2	38.7	16.0	17.4	5.3	129.6	61.3	24.1	9.2	35.0	96.9	31.8	14.4
Second quarter	267.2	37.8	15.1	17.5	5.3	130.9	61.9	24.3	9.5	35.2	98.6	32.3	14.7
Third quarter	269.7	37.5	15.0	17.1	5.3	131.6	62.3	24.6	9.6	35.1	100.6	33.1	14.9
Fourth quarter	275.4	39.5	16.5	17.7	5.4	133.4	63.5	24.8	9.9	35.2	102.5	33.8	15.1
1957: First quarter	279.8	40.2	17.3	17.5	5.4	135.5	64.6	24.8	10.2	35.9	104.1	34.4	15.3
Second quarter	282.5	39.5	16.7	17.3	5.4	137.1	66.1	24.3	10.2	36.5	105.9	35.1	15.6
Third quarter	288.3	40.4	17.3	17.5	5.6	140.5	67.8	25.1	10.3	37.3	107.4	35.7	15.8
Fourth quarter	287.2	39.6	17.1	17.0	5.5	138.8	67.2	24.4	10.2	37.1	108.7	36.3	16.2
1958: First quarter	286.2	36.3	13.6	17.1	5.6	139.8	68.3	23.9	10.3	37.3	110.1	36.6	16.4
Second quarter	288.3	35.6	13.5	16.6	5.5	141.4	69.3	24.0	10.3	37.8	111.3	36.9	16.7
Third quarter	291.5	36.1	13.2	17.3	5.6	142.9	69.2	24.8	10.5	38.4	112.5	37.2	17.0
Fourth quarter ⁴	296.5	39.0	15.8	17.6	5.6	144.0	69.8	24.9	10.7	38.6	113.5	37.5	17.2

¹ Quarterly data are estimates by Council of Economic Advisers.² Includes standard clothing issued to military personnel.³ Includes imputed rental value of owner-occupied dwellings.⁴ Preliminary; fourth quarter by Council of Economic Advisers.NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-8.—Gross private domestic investment, 1929–58

[Billions of dollars]

Period	Total gross private domestic investment	Nonfarm producers' plant and equipment			Farm equipment and construction			Residential construction (non-farm)	Other private construction	Net change in business inventories		
		Total ¹	Equip-ment ²	Con-struction ³	Total ⁴	Equip-ment	Con-struction			Total	Non-farm ⁵	Farm
1929.....	16.2	9.5	5.2	4.2	0.9	0.6	0.3	3.6	0.5	1.7	1.8	-0.2
1930.....	10.3	7.4	4.0	3.4	.7	.5	.2	2.1	.5	-.4	-.1	-.3
1931.....	5.5	4.5	2.6	1.9	.4	.3	.1	1.6	.4	-1.3	-1.6	.3
1932.....	.9	2.5	1.4	1.0	.2	.1	(?)	.6	.2	-2.6	-2.6	(?)
1933.....	1.4	2.3	1.5	.8	.2	.1	(?)	.5	.1	-1.6	-1.4	-.3
1934.....	2.9	3.0	2.1	.9	.3	.3	.1	.6	.1	-1.1	.2	-1.3
1935.....	6.3	3.8	2.7	1.1	.5	.4	.1	1.0	.1	.9	.4	.5
1936.....	8.4	5.1	3.6	1.4	.7	.5	.2	1.6	.1	1.0	2.1	-1.1
1937.....	11.7	6.6	4.5	2.1	.8	.6	.2	1.9	.2	2.2	1.7	.5
1938.....	6.7	4.7	3.1	1.6	.7	.5	.2	2.0	.2	-.9	-1.0	.1
1939.....	9.3	5.3	3.7	1.6	.7	.5	.2	2.7	.2	.4	.3	.1
1940.....	13.2	7.0	4.9	2.0	.8	.6	.2	3.0	.2	2.2	1.9	.3
1941.....	18.1	8.7	6.1	2.6	1.1	.8	.3	3.5	.2	4.5	4.0	.5
1942.....	9.9	5.3	3.7	1.6	.9	.7	.3	1.7	.1	1.8	.7	1.2
1943.....	5.6	4.6	3.5	1.1	.8	.6	.3	.9	(?)	-.8	-.6	-.2
1944.....	7.1	6.3	4.7	1.5	1.0	.7	.3	.8	.1	-1.0	-.6	-.4
1945.....	10.4	9.3	6.9	2.3	1.0	.7	.3	1.1	.1	-1.1	-.6	-.5
1946.....	28.1	14.8	9.8	5.0	1.8	.9	.9	4.8	.4	6.4	6.4	(?)
1947.....	31.5	20.7	14.9	5.8	3.2	1.8	1.4	7.5	.5	-.5	1.3	-1.8
1948.....	43.1	23.3	16.4	6.9	4.1	2.6	1.5	10.1	.9	4.7	3.0	1.7
1949.....	33.0	21.0	14.4	6.6	4.4	2.9	1.5	9.6	1.1	-3.1	-2.2	-.9
1950.....	50.0	23.4	16.2	7.2	4.4	2.7	1.6	14.1	1.3	6.8	6.0	.8
1951.....	56.3	27.4	18.4	9.1	4.8	2.9	1.8	12.5	1.4	10.2	9.1	1.2
1952.....	49.9	28.1	18.6	9.5	4.6	2.7	1.9	12.8	1.3	3.1	2.1	.9
1953.....	50.3	30.2	19.5	10.7	4.5	2.8	1.7	13.8	1.4	.4	1.1	-.6
1954.....	48.9	29.5	18.5	11.0	4.0	2.3	1.6	15.4	1.7	-1.6	-2.1	.5
1955.....	63.8	33.4	20.6	12.8	4.1	2.5	1.6	18.7	1.8	5.8	5.5	.3
1956.....	68.2	39.4	24.8	14.6	3.8	2.2	1.6	17.7	1.9	5.4	5.9	-.5
1957.....	65.3	41.1	25.5	15.6	4.0	2.4	1.6	17.0	2.2	1.0	.2	.8
1958 ⁶	53.5	35.0	20.4	14.6	3.9	2.3	1.6	17.8	2.5	-5.6	-5.8	.2
Seasonally adjusted annual rates												
1956:												
First quarter.....	68.0	37.9	23.9	14.0	3.6	2.0	1.6	17.8	1.8	6.9	7.4	-.5
Second quarter.....	67.7	39.2	24.5	14.7	3.6	2.1	1.6	17.7	1.9	5.4	6.2	-.8
Third quarter.....	68.1	39.8	25.0	14.8	3.9	2.3	1.6	17.6	1.9	4.9	5.3	-.4
Fourth quarter.....	68.8	40.7	25.9	14.9	3.9	2.4	1.6	17.7	2.0	4.4	4.6	-.2
1957:												
First quarter.....	65.9	41.5	26.3	15.2	4.0	2.5	1.6	17.2	2.1	1.1	.6	.5
Second quarter.....	67.0	41.3	25.5	15.8	4.1	2.5	1.6	16.5	2.2	2.9	2.0	.9
Third quarter.....	66.7	41.4	25.6	15.8	3.9	2.4	1.6	16.9	2.2	2.2	1.3	.9
Fourth quarter.....	61.5	40.1	24.4	15.7	3.8	2.2	1.6	17.6	2.3	-2.3	-3.1	.8
1958:												
First quarter.....	49.6	36.0	20.8	15.2	3.6	2.0	1.6	17.1	2.4	-9.5	-9.3	-.2
Second quarter.....	⁷ 49.2	⁸ 34.7	20.1	14.6	3.9	2.3	1.6	16.2	2.4	-8.0	-7.8	-.2
Third quarter.....	⁹ 53.7	⁹ 34.4	20.1	14.3	3.8	2.2	1.6	17.9	2.5	-5.0	-5.4	.4
Fourth quarter ²	⁹ 61.5	⁹ 34.8	20.4	14.4	4.2	2.6	1.6	20.1	2.5	(?)	-.7	.7

¹ Items for nonfarm producers' plant and equipment are not comparable with those shown in Table D-30 principally because the latter exclude equipment and construction outlays charged to current expense and also investment by nonprofit organizations and professional persons.

² Total producers' durable equipment less farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles.

³ Industrial buildings, public utilities, gas- and oil-well drilling, warehouses, office and loft buildings, stores, restaurants, garages, miscellaneous nonresidential construction, and all other private construction.

⁴ Farm construction (residential and nonresidential) plus farm machinery and equipment, and farmers' purchases of tractors and business motor vehicles. (See footnote 2.)

⁵ Includes religious, educational, social and recreational, and hospital and institutional.

⁶ After inventory valuation adjustment.

⁷ Less than \$50 million.

⁸ Preliminary; fourth quarter by Council of Economic Advisers.

⁹ See footnote 8, Table D-1.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-9.—National income by type of income, 1929–58

[Billions of dollars]

Period	Total national income ¹	Com- pen- sation of em- ploy- ees ²	Business and professional income and inventory valuation adjustment			In- come of farm proprietors ³	Rent- al in- come of per- sons	Corporate profits and inventory valuation adjustment			Net in- terest
			Total	In- come of un- incor- porated enter- prises	In- ven- tory valua- tion ad- just- ment			Total	Cor- porate profits before taxes ⁴	In- ven- tory valua- tion ad- just- ment	
1929.....	87.8	51.1	8.8	8.6	0.1	6.0	5.4	10.1	9.6	0.5	6.4
1930.....	75.7	46.8	7.4	6.7	.8	4.1	4.8	6.6	3.3	3.3	6.0
1931.....	59.7	39.7	5.6	5.0	.6	3.2	3.8	1.6	— .8	2.4	5.8
1932.....	42.5	31.1	3.4	3.1	.3	1.9	2.7	— 2.0	— 3.0	1.0	5.4
1933.....	40.2	29.5	3.2	3.7	— .5	2.4	2.0	— 2.0	.2	— 2.1	5.0
1934.....	49.0	34.3	4.6	4.6	— .1	2.4	1.7	1.1	1.7	— .6	4.9
1935.....	57.1	37.3	5.4	5.4	(⁵)	5.0	1.7	2.9	3.1	— .2	4.8
1936.....	64.9	42.9	6.5	6.6	— .1	4.0	1.8	5.0	5.7	— .7	4.7
1937.....	73.6	47.9	7.1	7.1	(⁵)	5.6	2.1	6.2	6.2	(⁵)	4.7
1938.....	97.6	45.0	6.8	6.6	.2	4.3	2.6	4.3	3.3	1.0	4.6
1939.....	72.8	48.1	7.3	7.5	— .2	4.3	2.7	5.7	6.4	— .7	4.6
1940.....	81.6	52.1	8.4	8.5	(⁵)	4.6	2.9	9.1	9.3	— .2	4.5
1941.....	104.7	64.8	10.9	11.5	— .6	6.5	3.5	14.5	17.0	— 2.5	4.5
1942.....	137.7	85.3	13.9	14.3	— .4	10.0	4.5	19.7	20.9	— 1.2	4.3
1943.....	170.3	109.6	16.8	17.0	— .2	11.4	5.1	23.8	24.6	— .8	3.7
1944.....	182.6	121.3	18.0	18.1	— .1	11.5	5.4	23.0	23.3	— .3	3.3
1945.....	181.2	123.2	19.0	19.1	— .1	11.8	5.6	18.4	19.0	— .6	3.2
1946.....	180.9	117.7	21.3	23.0	— 1.7	15.3	6.2	17.3	22.6	— 5.3	3.1
1947.....	198.2	128.8	19.9	21.4	— 1.5	15.5	6.5	23.6	29.5	— 5.9	3.8
1948.....	223.5	141.0	22.4	22.8	— .4	17.8	7.3	30.8	33.0	— 2.2	4.2
1949.....	217.7	140.8	22.7	22.2	.5	12.9	8.3	28.2	26.4	1.9	4.8
1950.....	241.9	154.2	23.5	24.6	— 1.1	14.0	9.0	35.7	40.6	— 5.0	5.5
1951.....	279.3	180.3	26.0	26.3	— .3	16.3	9.4	41.0	42.2	— 1.2	6.3
1952.....	292.2	195.0	26.9	26.7	.2	15.3	10.2	37.7	36.7	1.0	7.1
1953.....	305.6	208.8	27.4	27.6	— .2	13.3	10.5	37.3	38.3	— 1.0	8.2
1954.....	301.8	207.6	27.8	27.8	(⁵)	12.7	10.9	33.7	34.1	— .3	9.1
1955.....	330.2	223.9	30.4	30.6	— .2	11.8	10.7	43.1	44.9	— 1.7	10.4
1956.....	349.4	241.8	30.8	31.3	— .5	11.6	10.9	42.9	45.5	— 2.6	11.3
1957.....	364.0	254.6	31.4	31.7	— .3	11.6	11.8	41.9	43.4	— 1.5	12.6
1958 ⁶	359.6	253.8	31.0	31.0	(⁵)	13.2	12.2	36.2	36.4	— .2	13.2
Seasonally adjusted annual rates											
1956: First quarter.....	342.2	235.3	30.7	31.1	— 0.4	11.3	10.7	43.3	46.2	— 2.8	10.9
Second quarter.....	346.2	240.6	30.9	31.6	— .7	11.3	10.7	41.6	44.8	— 3.2	11.1
Third quarter.....	350.8	243.0	30.8	31.0	— .2	11.9	10.9	42.8	44.3	— 1.5	11.4
Fourth quarter.....	357.9	248.1	30.9	31.5	— .6	12.0	11.2	44.0	46.7	— 2.7	11.7
1957: First quarter.....	361.5	251.6	31.1	31.4	— .3	11.5	11.4	43.7	46.1	— 2.4	12.1
Second quarter.....	364.1	254.9	31.4	31.7	— .3	11.6	11.7	42.0	43.5	— 1.5	12.5
Third quarter.....	368.7	257.3	31.7	31.8	— .1	11.8	12.0	43.1	44.2	— 1.1	12.8
Fourth quarter.....	361.5	254.8	31.3	31.8	— .5	11.5	12.2	38.8	39.9	— 1.1	12.9
1958: First quarter.....	350.6	250.9	30.6	30.7	— .1	12.6	12.1	31.3	31.7	— .3	13.0
Second quarter.....	352.4	250.7	30.7	30.7	(⁵)	13.4	12.1	32.5	32.0	.5	13.1
Third quarter.....	363.1	255.3	31.1	30.9	.2	13.3	12.2	38.0	37.9	.2	13.2
Fourth quarter ⁶	372.1	258.4	31.8	31.9	— .2	13.3	12.3	43.0	44.0	— 1.0	13.3

¹ National income is the total net income earned in production. It differs from gross national product mainly in that it excludes depreciation charges and other allowances for business and institutional consumption of durable capital goods, and indirect business taxes. See Table D-10.

² Wages and salaries and supplements to wages and salaries (employer contributions for social insurance; employer contributions to private pension, health, and welfare funds; compensation for injuries; directors' fees; pay of the military reserve; and a few other minor items).

³ Excludes income resulting from net reductions of farm inventories and gives credit in computing income to net additions to farm inventories during the period. Data for 1929-45 differ from those shown in Table D-64 because of revisions by the Department of Agriculture not yet incorporated into the national income accounts.

⁴ See Table D-56 for corporate tax liability (Federal and State income and excess profits taxes) and corporate profits after taxes.

⁵ Less than \$50 million.

⁶ Preliminary; fourth quarter by Council of Economic Advisers.

⁷ Provisional.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-10.—*Relation of gross national product and national income, 1929-58*

(Billions of dollars)

Period	Gross national product	Less: Capital consumption allowances			Equals: Net national product	Plus: Subsidies less current surplus of government enterprises	Less:					Equals: National income
		Total	Depreciation charges	Other ¹			Indirect business tax			Business transfer payments	Statistical discrepancy	
							Total	Federal	State and local			
1929.....	104.4	8.6	7.7	0.9	95.8	-0.1	7.0	1.2	5.8	0.6	0.3	87.8
1930.....	91.1	8.5	7.7	.8	82.6	-.1	7.2	1.0	6.1	.5	-1.0	75.7
1931.....	76.3	8.2	7.6	.6	68.1	(2)	6.9	.9	6.0	.6	.8	59.7
1932.....	58.5	7.6	7.0	.6	50.9	(2)	6.8	.9	5.8	.7	.8	42.5
1933.....	56.0	7.2	6.7	.5	48.8	(2)	7.1	1.6	5.4	.7	.9	40.2
1934.....	65.0	7.1	6.6	.5	57.9	.3	7.8	2.2	5.6	.6	.7	49.0
1935.....	72.5	7.2	6.7	.6	65.3	.4	8.2	2.2	6.0	.6	-.2	57.1
1936.....	82.7	7.5	6.7	.8	75.2	(2)	8.7	2.3	6.4	.6	1.1	64.9
1937.....	90.8	7.7	6.9	.8	83.0	.1	9.2	2.4	6.8	.6	-.2	73.6
1938.....	85.2	7.8	6.9	.8	77.4	.2	9.2	2.2	6.9	.4	.5	67.6
1939.....	91.1	7.8	7.1	.7	83.3	.5	9.4	2.3	7.0	.5	1.2	72.8
1940.....	100.6	8.1	7.3	.8	92.5	.4	10.0	2.6	7.4	.4	.8	81.6
1941.....	125.8	9.0	8.1	1.0	116.8	.1	11.3	3.6	7.7	.5	.4	104.7
1942.....	159.1	10.2	9.2	1.0	149.0	.2	11.8	4.0	7.7	.5	-.8	137.7
1943.....	192.5	10.9	9.9	1.0	181.6	.2	12.7	4.9	7.8	.5	-1.7	170.3
1944.....	211.4	12.0	10.8	1.2	199.4	.7	14.1	6.2	8.0	.5	2.8	182.6
1945.....	213.6	12.5	11.2	1.3	201.0	.8	15.5	7.1	8.4	.5	4.5	181.2
1946.....	210.7	10.7	9.0	1.7	200.0	.9	17.3	7.9	9.4	.6	2.1	180.9
1947.....	234.3	13.0	11.1	2.0	221.3	-.2	18.6	7.9	10.8	.7	3.5	198.2
1948.....	259.4	15.5	13.1	2.4	244.0	-.2	20.4	8.1	12.3	.7	-.8	223.5
1949.....	258.1	17.3	15.1	2.2	240.8	-.2	21.6	8.2	13.5	.8	.5	217.7
1950.....	284.6	19.1	16.5	2.6	265.5	.2	23.7	9.0	14.7	.8	-.7	241.9
1951.....	329.0	22.0	18.8	3.2	307.0	.2	25.6	9.5	16.1	1.0	1.2	279.3
1952.....	347.0	24.0	20.9	3.1	323.0	-.2	28.1	10.5	17.6	1.2	1.4	292.2
1953.....	365.4	26.5	23.1	3.5	338.9	-.4	30.2	11.2	19.0	1.4	1.3	305.6
1954.....	363.1	28.8	25.2	3.6	334.3	-.2	30.2	10.1	20.1	1.3	.9	301.8
1955.....	397.5	32.0	27.9	4.0	365.5	(2)	32.9	11.0	21.8	1.5	1.0	330.2
1956.....	419.2	34.7	30.8	3.9	384.5	1.0	35.6	11.6	24.0	1.5	-.9	349.4
1957.....	440.3	37.7	33.7	4.0	402.6	1.3	37.6	12.2	25.4	1.6	.7	364.0
1958 ³	436.7	39.6	35.9	3.7	397.1	1.5	38.6	11.9	26.7	1.6	-1.2	359.6
Seasonally adjusted annual rates												
1956:												
First quarter.....	410.8	33.7	(⁴)	(⁴)	377.1	.9	34.5	11.1	23.4	1.5	-.2	342.2
Second quarter.....	414.9	34.3	(⁴)	(⁴)	380.6	1.0	35.3	11.4	23.9	1.5	-1.3	346.2
Third quarter.....	420.5	35.0	(⁴)	(⁴)	385.5	1.1	35.8	11.6	24.3	1.5	-1.5	350.8
Fourth quarter.....	430.5	35.7	(⁴)	(⁴)	394.8	1.2	37.0	12.4	24.6	1.5	-.5	357.9
1957:												
First quarter.....	436.3	36.6	(⁴)	(⁴)	399.7	1.4	37.1	12.1	25.0	1.6	.9	361.5
Second quarter.....	441.2	37.5	(⁴)	(⁴)	403.7	1.4	37.8	12.5	25.3	1.6	1.5	364.1
Third quarter.....	445.6	38.1	(⁴)	(⁴)	407.5	1.3	37.9	12.3	25.6	1.6	.7	368.7
Fourth quarter.....	438.9	38.5	(⁴)	(⁴)	400.4	1.2	37.7	12.0	25.7	1.6	.7	361.5
1958:												
First quarter.....	425.8	38.9	(⁴)	(⁴)	386.9	1.6	38.0	12.0	25.9	1.6	-1.7	350.6
Second quarter.....	429.0	39.3	(⁴)	(⁴)	389.7	1.5	38.3	11.8	26.5	1.6	-1.1	352.4
Third quarter.....	439.0	39.7	(⁴)	(⁴)	399.3	1.5	38.6	11.7	26.9	1.6	-2.7	363.1
Fourth quarter ⁴	453.0	40.4	(⁴)	(⁴)	412.6	1.5	39.5	11.9	27.6	1.6	.9	372.1

¹ Accidental damage to fixed capital and capital outlays charged to current account.² Less than \$50 million.³ Preliminary; fourth quarter by Council of Economic Advisers.⁴ Not available.NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business, 1959*.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-11.—*Relation of national income and personal income, 1929-58*

[Billions of dollars]

Period	National income	Less:			Plus:				Equals:
		Corporate profits and inventory valuation adjustment	Contributions for social insurance	Excess of wage accruals over disbursements	Government transfer payments to persons	Net interest paid by government	Dividends	Business transfer payments	
1929.....	87.8	10.1	0.2	-----	0.9	1.0	5.8	0.6	85.8
1930.....	75.7	6.6	.3	-----	1.0	1.0	5.5	.5	76.9
1931.....	59.7	1.6	.3	-----	2.1	1.1	4.1	.6	65.7
1932.....	42.5	-2.0	.3	-----	1.4	1.1	2.6	.7	50.1
1933.....	40.2	-2.0	.3	-----	1.5	1.2	2.1	.7	47.2
1934.....	49.0	1.1	.3	-----	1.6	1.2	2.6	.6	53.6
1935.....	57.1	2.9	.3	-----	1.8	1.1	2.9	.6	60.2
1936.....	64.9	5.0	.6	-----	2.9	1.1	4.5	.6	68.5
1937.....	73.6	6.2	1.8	-----	1.9	1.2	4.7	.6	73.9
1938.....	67.6	4.3	2.0	-----	2.4	1.2	3.2	.4	68.6
1939.....	72.8	5.7	2.1	-----	2.5	1.2	3.8	.5	72.9
1940.....	81.6	9.1	2.3	-----	2.7	1.3	4.0	.4	78.7
1941.....	104.7	14.5	2.8	-----	2.6	1.3	4.5	.5	96.3
1942.....	137.7	19.7	3.5	-----	2.6	1.5	4.3	.5	123.5
1943.....	170.3	23.8	4.5	0.2	2.5	2.1	4.5	.5	151.4
1944.....	182.6	23.0	5.2	- .2	3.1	2.8	4.7	.5	165.7
1945.....	181.2	18.4	6.1	-----	5.6	3.7	4.7	.5	171.2
1946.....	180.9	17.3	6.0	-----	10.9	4.5	5.8	.6	179.3
1947.....	198.2	23.6	5.7	-----	11.1	4.4	6.5	.7	191.6
1948.....	223.5	30.8	5.2	-----	10.5	4.5	7.2	.7	210.4
1949.....	217.7	28.2	5.7	-----	11.6	4.7	7.5	.8	208.3
1950.....	241.9	35.7	6.9	-----	14.3	4.8	9.2	.8	228.5
1951.....	279.3	41.0	8.2	.1	11.6	5.0	9.0	1.0	256.7
1952.....	292.2	37.7	8.6	-----	12.0	5.0	9.0	1.2	273.1
1953.....	305.6	37.3	8.7	- .1	12.9	5.2	9.2	1.4	288.3
1954.....	301.8	33.7	9.7	-----	15.0	5.4	9.8	1.3	289.8
1955.....	330.2	43.1	11.0	-----	16.0	5.4	11.2	1.5	310.2
1956.....	349.4	42.9	12.3	-----	17.1	5.7	12.0	1.5	330.5
1957.....	364.0	41.9	14.2	-----	19.9	6.2	12.4	1.6	347.9
1958 ¹	359.6	² 36.2	14.4	-----	24.4	6.2	12.3	1.6	353.4
Seasonally adjusted annual rates									
1956: First quarter.....	342.2	43.3	11.9	-----	16.6	5.5	11.7	1.5	322.3
Second quarter.....	346.2	41.6	12.1	-----	17.0	5.7	12.0	1.5	328.7
Third quarter.....	350.8	42.8	12.5	-----	17.3	5.8	12.2	1.5	332.3
Fourth quarter.....	357.9	44.0	12.7	-----	17.6	5.9	11.8	1.5	338.1
1957: First quarter.....	361.5	43.7	14.0	-----	18.4	6.1	12.5	1.6	342.3
Second quarter.....	364.1	42.0	14.1	-----	19.9	6.2	12.6	1.6	348.4
Third quarter.....	368.7	43.1	14.3	-----	20.0	6.2	12.7	1.6	351.8
Fourth quarter.....	361.5	38.8	14.2	-----	21.3	6.2	12.0	1.6	349.7
1958: First quarter.....	350.6	31.3	14.2	.8	22.5	6.3	12.5	1.6	347.3
Second quarter.....	352.4	32.5	14.2	.8	24.6	6.2	12.4	1.6	349.8
Third quarter.....	363.1	38.0	14.7	-1.5	25.2	6.2	12.5	1.6	357.5
Fourth quarter ¹	372.1	² 43.0	14.6	-----	24.9	6.2	11.8	1.6	359.1

¹ Preliminary; fourth quarter by Council of Economic Advisers.² Provisional.NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business, 1959*.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-12.—*Sources of personal income, 1929-58*

[Billions of dollars]

Period	Total personal income	Labor income (wage and salary disbursements and other labor income) ¹	Proprietors' income ²		Rental income of persons	Dividends	Personal interest income	Transfer payments	Less: Personal contributions for social insurance	Non-agricultural personal income ⁴
			Farm ³	Business and professional						
1929.....	85.8	51.0	6.0	8.8	5.4	5.8	7.4	1.5	0.1	77.7
1930.....	76.9	46.7	4.1	7.4	4.8	5.5	6.9	1.5	.1	70.8
1931.....	65.7	39.6	3.2	5.6	3.8	4.1	6.9	2.7	.2	60.9
1932.....	50.1	30.9	1.9	3.4	2.7	2.6	6.6	2.2	.2	46.9
1933.....	47.2	29.4	2.4	3.2	2.0	2.1	6.2	2.1	.2	43.6
1934.....	53.6	34.1	2.4	4.6	1.7	2.6	6.1	2.2	.2	49.8
1935.....	60.2	37.2	5.0	5.4	1.7	2.9	5.9	2.4	.2	53.9
1936.....	68.5	42.5	4.0	6.5	1.8	4.5	5.8	3.5	.2	63.2
1937.....	73.9	46.7	5.6	7.1	2.1	4.7	5.9	2.4	.6	67.0
1938.....	68.6	43.6	4.3	6.8	2.6	3.2	5.8	2.8	.6	62.8
1939.....	72.9	46.6	4.3	7.3	2.7	3.8	5.8	3.0	.6	67.1
1940.....	78.7	50.5	4.6	8.4	2.9	4.0	5.8	3.1	.7	72.6
1941.....	96.3	62.8	6.5	10.9	3.5	4.5	5.8	3.1	.8	88.0
1942.....	123.5	83.0	10.0	13.9	4.5	4.3	5.8	3.1	1.2	111.5
1943.....	151.4	106.7	11.4	16.8	5.1	4.5	5.8	3.0	1.8	137.6
1944.....	165.7	118.5	11.5	18.0	5.4	4.7	6.2	3.6	2.2	151.6
1945.....	171.2	119.4	11.8	19.0	5.6	4.7	6.9	6.2	2.3	156.8
1946.....	179.3	113.8	15.3	21.3	6.2	5.8	7.6	11.4	2.0	161.2
1947.....	191.6	125.2	15.5	19.9	6.5	6.5	8.2	11.8	2.1	172.8
1948.....	210.4	137.9	17.8	22.4	7.3	7.2	8.7	11.3	2.2	189.2
1949.....	208.3	137.4	12.9	22.7	8.3	7.5	9.4	12.4	2.2	192.1
1950.....	228.5	150.2	14.0	23.5	9.0	9.2	10.3	15.1	2.9	211.3
1951.....	256.7	175.5	16.3	26.0	9.4	9.0	11.2	12.6	3.4	237.0
1952.....	273.1	190.2	15.3	26.9	10.2	9.0	12.1	13.2	3.8	254.3
1953.....	288.3	204.1	13.3	27.4	10.5	9.2	13.4	14.3	3.9	271.5
1954.....	289.8	202.5	12.7	27.8	10.9	9.8	14.6	16.2	4.6	273.8
1955.....	310.2	218.0	11.8	30.4	10.7	11.2	15.8	17.5	5.2	295.0
1956.....	330.5	235.2	11.6	30.8	10.9	12.0	17.0	18.6	5.7	315.4
1957.....	347.9	247.1	11.6	31.4	11.8	12.4	18.8	21.5	6.6	332.7
1958 ⁵	353.4	246.2	13.2	31.0	12.2	12.3	19.4	25.9	6.7	336.6
Seasonally adjusted annual rates										
1956:										
First quarter...	322.3	229.0	11.3	30.7	10.7	11.7	16.5	18.1	5.6	307.6
Second quarter...	328.7	234.1	11.3	30.9	10.7	12.0	16.9	18.5	5.7	313.9
Third quarter...	332.3	236.2	11.9	30.8	10.9	12.2	17.2	18.8	5.7	316.9
Fourth quarter...	338.1	241.2	12.0	30.9	11.2	11.8	17.6	19.1	5.9	322.5
1957:										
First quarter...	342.3	244.2	11.5	31.1	11.4	12.5	18.2	20.0	6.6	327.2
Second quarter...	348.4	247.3	11.6	31.4	11.7	12.6	18.7	21.5	6.6	333.2
Third quarter...	351.8	249.6	11.8	31.7	12.0	12.7	19.0	21.6	6.7	336.3
Fourth quarter...	349.7	247.2	11.5	31.3	12.2	12.0	19.1	22.9	6.6	334.6
1958:										
First quarter...	347.3	242.6	12.6	30.6	12.1	12.5	19.3	24.2	6.7	331.0
Second quarter...	349.8	242.4	13.4	30.7	12.1	12.4	19.3	26.2	6.7	332.8
Third quarter...	357.5	249.0	13.3	31.1	12.2	12.5	19.4	26.8	6.9	340.7
Fourth quarter ⁵ ...	359.1	250.6	13.3	31.8	12.3	11.8	19.5	26.5	6.8	342.3

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table D-9 in that it excludes employer contributions for social insurance and excludes the excess of wage accruals over wage disbursements.

² Excludes income resulting from net reductions of inventories and gives credit in computing income to net additions to inventories during the period.

³ Data for 1929-45 differ from those in Table D-64 because of revisions by the Department of Agriculture not yet incorporated into the national income accounts.

⁴ Nonagricultural income is personal income exclusive of net income of unincorporated farm enterprises, farm wages, agricultural net interest, and net dividends paid by agricultural corporations.

⁵ Preliminary; fourth quarter by Council of Economic Advisers.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-13.—*Disposition of personal income, 1929-58*

Period	Personal income	Less: Personal taxes ¹	Equals: Disposable personal income	Less: Personal consumption expenditures	Equals: Personal saving	Saving as percent of disposable personal income (percent) ²
Billions of dollars						
1929.....	85.8	2.6	83.1	79.0	4.2	5.0
1930.....	76.9	2.5	74.4	71.0	3.4	4.6
1931.....	65.7	1.9	63.8	61.3	2.5	3.9
1932.....	50.1	1.5	48.7	49.3	-.6	-1.3
1933.....	47.2	1.5	45.7	46.4	-.6	-1.4
1934.....	53.6	1.6	52.0	51.9	.1	.2
1935.....	60.2	1.9	58.3	56.3	2.0	3.5
1936.....	68.5	2.3	66.2	62.6	3.6	5.4
1937.....	73.9	2.9	71.0	67.3	3.7	5.3
1938.....	68.6	2.9	65.7	64.6	1.1	1.6
1939.....	72.9	2.4	70.4	67.6	2.9	4.1
1940.....	78.7	2.6	76.1	71.9	4.2	5.5
1941.....	96.3	3.3	93.0	81.9	11.1	11.9
1942.....	123.5	6.0	117.5	89.7	27.8	23.6
1943.....	151.4	17.8	133.5	100.5	33.0	24.7
1944.....	165.7	18.9	146.8	109.8	36.9	25.2
1945.....	171.2	20.9	150.4	121.7	28.7	19.1
1946.....	179.3	18.7	160.6	147.1	13.5	8.4
1947.....	191.6	21.5	170.1	165.4	4.7	2.8
1948.....	210.4	21.1	189.3	178.3	11.0	5.8
1949.....	208.3	18.7	189.7	181.2	8.5	4.5
1950.....	228.5	20.8	207.7	195.0	12.6	6.1
1951.....	256.7	29.2	227.5	209.8	17.7	7.8
1952.....	273.1	34.4	238.7	219.8	18.9	7.9
1953.....	288.3	35.8	252.5	232.6	19.8	7.9
1954.....	289.8	32.9	256.9	238.0	18.9	7.3
1955.....	310.2	35.7	274.4	256.9	17.5	6.4
1956.....	330.5	40.1	290.5	269.4	21.1	7.2
1957.....	347.9	42.7	305.1	284.4	20.7	6.8
1958 ³	353.4	43.0	310.5	290.6	19.9	6.4
Seasonally adjusted annual rates						
1956: First quarter.....	322.3	39.2	283.1	265.2	17.9	6.3
Second quarter.....	328.7	39.9	288.8	267.2	21.6	7.5
Third quarter.....	332.3	40.2	292.1	269.7	22.4	7.7
Fourth quarter.....	338.1	40.9	297.2	275.4	21.7	7.3
1957: First quarter.....	342.3	42.3	300.0	279.8	20.3	6.8
Second quarter.....	348.4	42.7	305.7	282.5	23.2	7.6
Third quarter.....	351.8	43.1	308.7	288.3	20.4	6.6
Fourth quarter.....	349.7	43.0	306.8	287.2	19.6	6.4
1958: First quarter.....	347.3	42.3	305.0	286.2	18.8	6.2
Second quarter.....	349.8	42.3	307.5	288.3	19.2	6.2
Third quarter.....	357.5	43.5	314.0	291.5	22.5	7.2
Fourth quarter ³	359.1	43.7	315.4	296.5	19.0	6.0

¹ Includes also such items as fines, penalties, and donations.² Annual percentages are based on data in millions of dollars, and may therefore differ slightly from percentages computed on the basis of figures shown in this table.³ Preliminary; fourth quarter by Council of Economic Advisers.NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-14.—*Total and per capita disposable personal income and personal consumption expenditures, in current and 1958 prices, 1929-58*

Period	Total disposable personal income (billions of dollars)		Per capita disposable personal income (dollars)		Total personal consumption expenditures (billions of dollars)		Per capita personal consumption expenditures (dollars)		Population (thousands) ²
	Current prices	1958 prices ¹	Current prices	1958 prices ¹	Current prices	1958 prices ¹	Current prices	1958 prices ¹	
1929.....	83.1	139.9	682	1,148	79.0	132.9	648	1,091	121,875
1930.....	74.4	128.5	604	1,043	71.0	122.6	576	995	123,188
1931.....	63.8	121.1	514	975	61.3	116.4	494	937	124,149
1932.....	48.7	102.9	389	822	49.3	104.2	395	835	124,949
1933.....	45.7	102.1	364	812	46.4	103.6	369	824	125,690
1934.....	52.0	112.0	411	886	51.9	111.8	410	884	126,485
1935.....	58.3	122.5	458	962	56.3	118.3	442	929	127,362
1936.....	66.2	137.7	517	1,075	62.6	130.2	488	1,015	128,181
1937.....	71.0	142.6	551	1,106	67.3	135.1	522	1,048	128,961
1938.....	65.7	134.3	505	1,033	64.6	132.2	497	1,016	129,969
1939.....	70.4	146.5	538	1,119	67.6	140.5	516	1,073	131,028
1940.....	76.1	156.9	576	1,188	71.9	148.2	544	1,122	132,122
1941.....	93.0	182.3	697	1,367	81.9	160.5	614	1,204	133,402
1942.....	117.5	208.0	871	1,542	89.7	158.8	665	1,177	134,860
1943.....	133.5	222.6	977	1,628	100.5	167.6	735	1,225	136,739
1944.....	146.8	241.0	1,060	1,741	109.8	180.4	794	1,304	138,397
1945.....	150.4	241.3	1,075	1,726	121.7	195.3	870	1,396	139,928
1946.....	160.6	237.5	1,136	1,680	147.1	217.6	1,040	1,538	141,389
1947.....	170.1	219.8	1,180	1,525	165.4	213.7	1,148	1,438	144,126
1948.....	189.3	227.3	1,291	1,550	178.3	214.1	1,216	1,460	146,631
1949.....	189.7	229.9	1,271	1,541	181.2	219.6	1,214	1,472	149,188
1950.....	207.7	249.3	1,369	1,643	195.0	234.1	1,286	1,544	151,683
1951.....	227.5	252.8	1,474	1,638	209.8	233.1	1,359	1,510	154,360
1952.....	238.7	259.5	1,520	1,652	219.8	238.9	1,400	1,522	157,028
1953.....	252.5	272.4	1,582	1,707	232.6	251.0	1,457	1,572	159,636
1954.....	256.9	276.2	1,582	1,701	238.0	255.9	1,466	1,576	162,417
1955.....	274.4	295.7	1,661	1,790	256.9	276.9	1,555	1,676	165,270
1956.....	290.5	308.3	1,727	1,833	269.4	286.0	1,602	1,701	168,176
1957.....	305.1	313.3	1,782	1,830	284.4	292.0	1,661	1,705	171,196
1958 ³	310.5	310.5	1,784	1,784	290.6	290.6	1,670	1,670	174,064
Seasonally adjusted annual rates									
1956: First quarter.....	283.1	304.7	1,694	1,823	265.2	285.5	1,587	1,708	167,158
Second quarter.....	288.8	308.5	1,721	1,839	267.2	285.5	1,592	1,701	167,828
Third quarter.....	292.1	308.1	1,733	1,828	269.7	284.5	1,600	1,688	168,600
Fourth quarter.....	297.2	311.2	1,754	1,837	275.4	288.4	1,626	1,703	169,424
1957: First quarter.....	300.0	312.2	1,763	1,835	279.8	291.2	1,644	1,711	170,151
Second quarter.....	305.7	315.2	1,789	1,844	282.5	291.2	1,654	1,705	170,839
Third quarter.....	308.7	314.7	1,799	1,834	288.3	293.9	1,680	1,713	171,612
Fourth quarter.....	306.8	311.8	1,780	1,809	287.2	291.9	1,666	1,693	172,393
1958: First quarter.....	305.0	306.8	1,762	1,773	286.2	287.9	1,654	1,664	173,054
Second quarter.....	307.5	306.9	1,770	1,766	288.3	287.7	1,660	1,657	173,705
Third quarter.....	314.0	313.1	1,800	1,795	291.5	290.6	1,671	1,666	174,460
Fourth quarter ³	315.4	314.5	1,800	1,795	296.5	295.6	1,692	1,687	175,253

¹ Dollar estimates in current prices divided by the consumer price index on a 1958 base (using 11-month average). Personal consumption expenditures in this table therefore differ from the data in Table D-2.

² Population of the continental United States including armed forces overseas. Annual data are for July 1; quarterly data are for middle of period.

³ Preliminary; fourth quarter by Council of Economic Advisers.

NOTE.—Annual figures for total income and expenditures in 1958 prices and for per capita income and expenditures in current prices are computed from data in millions of dollars.

Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Sources: Department of Commerce, Department of Labor, and Council of Economic Advisers.

TABLE D-15.—*Financial saving by individuals, 1939-58¹*

[Billions of dollars]

Period	Total	Cur- rency and bank de- posits ²	Sav- ings and loan as- so- ciation shares	Securities				Pri- vate insur- ance re- serves ⁴	Non- insur- ed pen- sion funds ⁵	Gov- ern- ment insur- ance and pension re- serves ⁶	Less: Increase in debt		
				Total	U. S. sav- ings bonds	Other gov- ern- ment ³	Cor- porate and other				Mort- gage debt ⁷	Con- sumer debt ⁷	Secur- ities loans ⁸
1939.....	4.24	3.04	0.04	-0.83	0.66	-0.87	-0.62	1.72	0.05	1.30	0.50	0.81	-0.23
1940.....	4.23	2.93	.20	-.43	.86	-.84	-.44	1.85	.05	1.30	.85	1.01	-.20
1941.....	10.51	4.84	.36	2.64	2.75	.38	-.50	2.14	.08	1.86	.82	.69	-.11
1942.....	29.28	10.95	.25	10.33	7.98	2.34	.01	2.49	.12	2.55	.10	-2.96	.27
1943.....	38.69	16.20	.55	14.14	11.14	3.25	-.26	2.85	.20	3.92	-.38	-1.03	.58
1944.....	41.39	17.57	.81	15.71	11.80	4.59	-.68	3.21	.60	4.96	-.05	.14	1.38
1945.....	37.33	19.01	1.06	9.93	6.85	4.23	-1.16	3.46	.93	5.14	.22	.48	1.48
1946.....	14.04	10.61	1.18	-1.43	.96	-2.40	(⁹)	3.42	.30	3.55	3.60	2.32	-2.34
1947.....	6.45	2.07	1.20	2.42	2.01	-.28	.69	3.64	.30	3.49	4.62	2.81	-.76
1948.....	2.69	-1.78	1.19	3.12	1.60	.40	1.12	3.75	.40	3.57	4.72	2.41	.43
1949.....	2.09	-1.38	1.51	2.39	1.46	.20	.73	3.71	.60	2.34	4.12	2.64	.32
1950.....	.93	3.74	1.54	.90	.25	-.07	.71	3.92	.90	1.09	7.29	3.64	.22
1951.....	10.87	6.00	2.07	.43	-.47	-.77	1.67	4.06	1.35	4.24	6.59	.99	-.30
1952.....	12.95	7.14	3.05	3.44	.09	1.28	2.07	4.88	1.51	4.40	6.52	4.36	.60
1953.....	10.73	4.93	3.64	3.39	.20	1.88	1.32	5.04	1.84	3.24	7.30	3.65	.40
1954.....	9.19	5.41	4.45	.22	.60	-.95	.57	5.38	1.93	2.63	9.01	.96	.86
1955.....	6.93	3.81	4.79	6.28	.28	3.29	2.73	5.49	2.08	3.09	11.93	6.09	.60
1956.....	13.62	4.87	4.83	5.16	-.09	2.98	2.27	5.64	2.41	3.49	10.38	3.14	-.75
1957.....	16.62	5.65	4.80	6.02	-1.91	3.93	3.99	5.13	2.68	3.09	8.25	2.58	-.07
1956:													
First quarter....	5.04	-.14	1.08	2.89	.16	2.35	.37	1.28	.60	.77	2.48	-.53	-.52
Second quarter..	2.25	.44	1.52	.88	-.08	.39	.56	1.34	.60	1.58	2.75	1.43	-.08
Third quarter....	3.21	1.62	.67	.83	-.08	.30	.62	1.56	.60	.94	2.76	.68	-.44
Fourth quarter..	3.12	2.94	1.57	.56	-.10	-.06	.72	1.46	.60	.21	2.39	1.56	.28
1957:													
First quarter....	5.52	.15	.99	2.43	-.58	1.87	1.15	1.22	.67	.73	1.93	-.93	-.34
Second quarter..	2.87	.72	1.62	1.02	-.46	.12	1.37	1.15	.67	1.44	2.19	1.50	.05
Third quarter....	4.86	2.20	.49	2.16	-.49	1.87	.77	1.52	.67	.76	2.20	.75	-.62
Fourth quarter..	3.36	2.58	1.71	.41	-.38	.08	.70	1.25	.67	.15	1.92	1.25	.24
1958:													
First quarter....	4.55	.40	1.32	.96	-.01	-.28	1.25	1.23	.65	-.25	1.51	-1.77	.01
Second quarter..	1.20	1.14	1.82	-.77	-.19	-.73	.15	1.15	.65	.72	2.15	.31	1.05
Third quarter....	5.22	5.14	.67	-1.42	-.16	-1.80	.54	1.34	.65	.19	2.79	.09	-1.53

¹ Individuals' saving, in addition to personal holdings, covers saving of unincorporated business, trust funds, and nonprofit institutions in the forms specified.

² Includes currency, demand deposits, time and savings deposits, shares and deposits in credit unions, and the postal savings system.

³ Includes armed forces leave bonds and other U. S. Government bonds (except savings bonds) and all securities issued by State and local governments.

⁴ Includes insured pension reserves.

⁵ Includes Social Security funds, State and local retirement systems, etc.

⁶ Mortgage debt to institutions on one- to four-family nonfarm dwellings.

⁷ Consumer debt owed to corporations, largely attributable to purchases of automobiles and other durable consumer goods, although including some debt arising from purchases of consumption goods. Policy loans on Government and private life insurance have been deducted from those items of saving.

⁸ Change in bank loans made for the purpose of purchasing or carrying securities.

⁹ Less than \$5 million.

NOTE.—In addition to the concept of saving shown above, there are other concepts of individuals' saving, with varying degrees of coverage, currently in use. The series with the most complete coverage, the personal saving estimates of the Department of Commerce, is derived as the difference between personal income and expenditures. Conceptually, Commerce saving includes the following items not included in Securities and Exchange Commission saving: Housing and farm and unincorporated business investment in inventories and plant and equipment, net of depreciation and increase in debt. Government insurance is excluded from the Commerce saving series. For a reconciliation of the two series, see Securities and Exchange Commission *Statistical Bulletin*, October 1958.

Revisions for 1957-58 in the consumer credit statistics of the Board of Governors of the Federal Reserve System have not yet been incorporated into these estimates.

Detail will not necessarily add to totals because of rounding.

Source: Securities and Exchange Commission.

TABLE D-16.—Sources and uses of gross saving, 1929–58

[Billions of dollars]

Period	Gross private saving and government surplus or deficit on income and product transactions						Gross investment			Statistical discrepancy	
	Total	Private saving			Government surplus or deficit (—)			Total	Gross private domestic investment		Net foreign investment ¹
		Total	Personal saving	Gross business saving	Total	Federal	State and local				
1929	16.7	15.7	4.2	11.5	1.0	1.2	—0.1	17.0	16.2	0.8	0.3
1930	11.9	12.2	3.4	8.8	—3	.3	—5	11.0	10.3	.7	—1.0
1931	4.9	7.7	2.5	5.2	—2.8	—2.1	—7	5.7	5.5	.2	.8
1932	.3	2.0	—6	2.7	—1.7	—1.5	—2	1.1	.9	.2	.8
1933	.6	1.9	—6	2.6	—1.4	—1.3	(2)	1.5	1.4	.2	.9
1934	2.6	5.0	.1	4.9	—2.4	—2.9	.5	3.3	2.9	.4	.7
1935	6.4	8.4	2.0	6.3	—2.0	—2.6	.6	6.2	6.3	—1	—2
1936	7.2	10.1	3.6	6.5	—3.0	—3.5	.5	8.3	8.4	—1	1.1
1937	12.1	11.5	3.7	7.8	.6	—2	.7	11.8	11.7	.1	—2
1938	7.3	8.9	1.1	7.8	—1.6	—2.0	.4	7.8	6.7	1.1	.5
1939	9.0	11.2	2.9	8.3	—2.1	—2.2	.1	10.2	9.3	.9	1.2
1940	13.9	14.6	4.2	10.4	—7	—1.4	.7	14.7	13.2	1.5	.8
1941	18.8	22.6	11.1	11.5	—3.8	—5.1	1.3	19.2	18.1	1.1	.4
1942	10.5	41.9	27.8	14.1	—31.4	—33.2	1.8	9.7	9.9	—2	—8
1943	5.1	49.3	33.0	16.3	—44.2	—46.7	2.5	3.4	5.6	—2.2	—1.7
1944	2.3	54.2	36.9	17.2	—51.9	—54.6	2.7	5.0	7.1	—2.1	2.8
1945	4.5	44.3	28.7	15.6	—39.7	—42.3	2.6	9.0	10.4	—1.4	4.5
1946	30.6	26.5	13.5	13.1	4.1	2.2	1.9	32.7	28.1	4.6	2.1
1947	36.8	23.6	4.7	18.9	13.3	12.2	1.1	40.4	31.5	8.9	3.5
1948	45.9	37.6	11.0	26.6	8.2	8.0	.3	45.0	43.1	1.9	—8
1949	33.0	36.1	8.5	27.6	—3.1	—2.5	—6	33.5	33.0	.5	.5
1950	48.5	40.3	12.6	27.7	8.2	9.2	—1.0	47.8	50.0	—2.2	—7
1951	55.3	49.2	17.7	31.5	6.1	6.4	—3	56.6	56.3	.2	1.2
1952	48.3	52.2	18.9	33.2	—3.9	—3.9	.1	49.7	49.9	—2	1.4
1953	47.0	54.1	19.8	34.3	—7.1	—7.4	.3	48.3	50.3	—2.0	1.3
1954	47.6	54.4	18.9	35.5	—6.7	—5.8	—9	48.5	48.9	—4	.9
1955	62.4	59.6	17.5	42.1	2.9	3.8	—1.0	63.4	63.8	—4	1.0
1956	70.5	64.2	21.1	43.2	6.3	6.8	—6	69.6	68.2	1.4	—9
1957	68.0	66.3	20.7	45.6	1.7	2.9	—1.2	68.8	65.3	3.5	.7
1958 ²	54.9	64.9	19.9	45.0	—10.0	—8.1	—1.9	53.6	53.5	.1	—1.2
Seasonally adjusted annual rates											
1956:											
First quarter	67.7	60.5	17.9	42.6	7.2	7.7	—5	67.5	68.0	—5	—2
Second quarter	70.3	63.4	21.6	41.8	6.9	7.3	—4	69.0	67.7	1.3	—1.3
Third quarter	71.6	66.2	22.4	43.7	5.4	5.8	—4	70.0	68.1	2.0	—1.5
Fourth quarter	72.0	66.5	21.7	44.9	5.5	6.5	—1.0	71.6	68.8	2.8	—5
1957:											
First quarter	69.2	65.1	20.3	44.8	4.1	5.5	—1.4	70.1	65.9	4.2	.9
Second quarter	69.7	68.4	23.2	45.2	1.3	2.6	—1.3	71.2	67.0	4.2	1.5
Third quarter	69.6	66.8	20.4	46.4	2.8	3.4	—6	70.3	66.7	3.6	.7
Fourth quarter	62.6	64.9	19.6	45.4	—2.3	—2	—2.1	63.4	61.5	1.9	.7
1958:											
First quarter	51.8	61.2	18.8	42.4	—9.4	—6.6	—2.7	50.1	49.6	.5	—1.7
Second quarter	50.9	63.1	19.2	43.9	—12.2	—9.9	—2.2	49.7	49.2	.5	—1.1
Third quarter	57.1	67.0	22.5	44.5	—10.2	—8.6	—1.6	54.2	53.7	.5	—2.7
Fourth quarter ³	59.8	68.2	19.0	49.2	—8.4	—7.2	—1.2	60.5	61.5	—1.0	.9

¹ Net exports of goods and services less foreign net transfers by Government. For 1929–45, net foreign investment and net exports of goods and services have been equated, since foreign net transfers by government were negligible during that period.

² Less than \$50 million.

³ Preliminary; fourth quarter by Council of Economic Advisers.

NOTE.—Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

EMPLOYMENT AND WAGES

TABLE D-17.—Noninstitutional population and the labor force, 1929-58

Period	Non-institutional population ¹	Total labor force (including armed forces) ¹	Armed forces ¹	Civilian labor force					Total labor force as percent of non-institutional population	Unemployment as percent of civilian labor force
				Total	Employment ²			Unemployment ²		
					Total	Agricultural	Non-agricultural			
Thousands of persons 14 years of age and over									Percent	
Old definitions: ²										
1929.....	(3)	49, 440	260	49, 180	47, 630	10, 450	37, 180	1, 550	(3)	3. 2
1930.....	(3)	50, 080	260	49, 820	45, 480	10, 340	35, 140	4, 340	(3)	8. 7
1931.....	(3)	50, 680	260	50, 420	42, 400	10, 290	32, 110	8, 020	(3)	15. 9
1932.....	(3)	51, 250	250	51, 000	38, 940	10, 170	28, 770	12, 060	(3)	23. 6
1933.....	(3)	51, 840	250	51, 590	38, 760	10, 090	28, 670	12, 830	(3)	24. 9
1934.....	(3)	52, 490	260	52, 230	40, 890	9, 900	30, 990	11, 340	(3)	21. 7
1935.....	(3)	53, 140	270	52, 870	42, 260	10, 110	32, 150	10, 610	(3)	20. 1
1936.....	(3)	53, 740	300	53, 440	44, 410	10, 000	34, 410	9, 030	(3)	16. 9
1937.....	(3)	54, 320	320	54, 000	46, 300	9, 820	36, 480	7, 700	(3)	14. 3
1938.....	(3)	54, 950	346	54, 610	44, 220	9, 690	34, 530	10, 390	(3)	19. 0
1939.....	(3)	55, 600	370	55, 230	45, 750	9, 610	36, 140	9, 480	(3)	17. 2
1940.....	100, 380	56, 180	540	55, 640	47, 520	9, 540	37, 980	8, 120	56. 0	14. 6
1941.....	101, 520	57, 530	1, 620	55, 910	50, 350	9, 100	41, 250	5, 560	56. 7	9. 9
1942.....	102, 610	60, 380	3, 970	56, 410	53, 750	9, 250	44, 500	2, 660	58. 8	4. 7
1943.....	103, 660	64, 560	9, 020	55, 540	54, 470	9, 080	45, 390	1, 070	62. 3	1. 9
1944.....	104, 630	66, 040	11, 410	54, 630	53, 960	8, 950	45, 010	670	63. 1	1. 2
1945.....	105, 520	65, 290	11, 430	53, 860	52, 820	8, 580	44, 240	1, 040	61. 9	1. 9
1946.....	106, 520	60, 970	3, 450	57, 520	55, 250	8, 320	46, 930	2, 270	57. 2	3. 9
1947.....	107, 608	61, 758	1, 590	60, 168	58, 027	8, 266	49, 761	2, 142	57. 4	3. 6
1948.....	108, 632	62, 898	1, 456	61, 442	59, 378	7, 973	51, 405	2, 064	57. 9	3. 4
1949.....	109, 773	63, 721	1, 616	62, 105	58, 710	8, 026	50, 684	3, 395	58. 0	5. 5
1950.....	110, 929	64, 749	1, 650	63, 099	59, 957	7, 507	52, 450	3, 142	58. 4	5. 0
1951.....	112, 075	65, 983	3, 097	62, 884	61, 005	7, 054	53, 951	1, 879	58. 9	3. 0
1952.....	113, 270	66, 560	3, 594	62, 966	61, 293	6, 805	54, 488	1, 673	58. 8	2. 7
1953.....	115, 094	67, 362	3, 547	63, 815	62, 213	6, 562	55, 651	1, 602	58. 5	2. 5
1954.....	116, 219	67, 818	3, 350	64, 468	61, 238	6, 504	54, 734	3, 230	58. 4	5. 0
1955.....	117, 388	68, 896	3, 048	65, 847	63, 193	6, 730	56, 464	2, 654	58. 7	4. 0
1956.....	118, 734	70, 387	2, 857	67, 530	64, 979	6, 585	58, 394	2, 551	59. 3	3. 8
1957.....	120, 445	70, 761	2, 797	67, 964	65, 272	6, 229	59, 043	2, 693	58. 7	4. 0
New definitions: ²										
1947.....	107, 608	61, 758	1, 590	60, 168	57, 812	8, 256	49, 557	2, 356	57. 4	3. 9
1948.....	108, 632	62, 898	1, 456	61, 442	59, 117	7, 960	51, 156	2, 325	57. 9	3. 8
1949.....	109, 773	63, 721	1, 616	62, 105	58, 423	8, 017	50, 406	3, 682	58. 0	5. 9
1950.....	110, 929	64, 749	1, 650	63, 099	59, 748	7, 497	52, 251	3, 351	58. 4	5. 3
1951.....	112, 075	65, 983	3, 097	62, 884	60, 784	7, 048	53, 736	2, 099	58. 9	3. 3
1952.....	113, 270	66, 560	3, 594	62, 966	61, 035	6, 792	54, 243	1, 932	58. 8	3. 1
1953.....	115, 094	67, 362	3, 547	63, 815	61, 945	6, 555	55, 390	1, 870	58. 5	2. 9
1954.....	116, 219	67, 818	3, 350	64, 468	60, 890	6, 495	54, 395	3, 578	58. 4	5. 6
1955.....	117, 388	68, 896	3, 048	65, 848	62, 944	6, 718	56, 225	2, 904	58. 7	4. 4
1956.....	118, 734	70, 387	2, 857	67, 530	64, 708	6, 572	58, 135	2, 822	59. 3	4. 2
1957.....	120, 445	70, 744	2, 797	67, 946	65, 011	6, 222	58, 789	2, 936	58. 7	4. 3
1958.....	121, 950	71, 284	2, 637	68, 647	63, 966	5, 844	58, 122	4, 681	58. 5	6. 8

See footnotes at end of table.

TABLE D-17.—Noninstitutional population and the labor force, 1929-58—Continued

Period	Non-institutional population ¹	Total labor force (including armed forces) ¹	Armed forces ¹	Civilian labor force					Total labor force as percent of non-institutional population	Unemployment as percent of civilian labor force	
				Total	Employment ²			Unemployment ²		Unadjusted	Seasonally adjusted
					Total	Agricultural	Non-agricultural				
Thousands of persons 14 years of age and over									Percent		
New definitions ³											
1956: January.....	118,080	68,691	2,916	65,775	62,684	5,625	57,059	3,092	58.1	4.7	4.0
February.....	118,180	68,397	2,906	65,491	62,354	5,463	56,891	3,136	57.9	4.8	4.1
March.....	118,293	68,806	2,893	65,913	62,787	5,662	57,124	3,125	58.2	4.7	4.3
April.....	118,367	69,434	2,879	66,555	63,799	6,386	57,410	2,755	58.7	4.1	4.1
May.....	118,537	70,711	2,865	67,846	64,950	7,120	57,830	2,896	59.7	4.3	4.4
June.....	118,632	72,274	2,844	69,430	66,027	7,859	58,166	3,403	60.9	4.9	4.4
July.....	118,762	72,325	2,836	69,489	66,354	7,674	58,680	3,134	60.9	4.5	4.4
August.....	118,891	71,787	2,840	68,947	66,420	7,237	59,184	2,527	60.4	3.7	4.1
September.....	119,047	70,896	2,827	68,069	65,774	7,376	58,395	2,295	59.6	3.4	4.0
October.....	119,198	70,905	2,823	68,082	65,955	7,168	58,785	2,127	59.5	3.1	4.0
November.....	119,344	70,560	2,828	67,732	65,084	6,190	58,893	2,648	59.1	3.9	4.2
December.....	119,481	69,855	2,826	67,029	64,306	5,105	59,199	2,723	58.5	4.1	4.1
1957: January.....	119,614	68,638	2,817	65,821	62,578	4,935	57,643	3,244	57.4	4.9	4.2
February.....	119,745	69,128	2,817	66,311	63,190	5,195	57,996	3,121	57.7	4.7	4.1
March.....	119,899	69,562	2,816	66,746	63,865	5,434	58,431	2,882	58.0	4.3	3.9
April.....	120,057	69,771	2,820	66,951	64,261	5,755	58,506	2,690	58.1	4.0	4.0
May.....	120,199	70,714	2,821	67,893	65,178	6,659	58,519	2,715	58.8	4.0	4.1
June.....	120,383	72,661	2,819	69,842	66,504	7,534	58,970	3,337	60.4	4.8	4.2
July.....	120,579	73,051	2,823	70,228	67,221	7,772	59,449	3,007	60.6	4.3	4.2
August.....	120,713	71,833	2,839	68,994	66,385	6,823	59,562	2,609	59.5	3.8	4.3
September.....	120,842	71,044	2,819	68,225	65,674	6,518	59,156	2,552	58.8	3.7	4.5
October.....	120,983	71,299	2,786	68,513	66,005	6,837	59,168	2,508	58.9	3.7	4.7
November.....	121,109	70,790	2,729	68,061	64,873	5,817	59,057	3,188	58.5	4.7	4.9
December.....	121,221	70,458	2,688	67,770	64,396	5,385	59,012	3,374	58.1	5.0	5.0
1958: January.....	121,325	69,379	2,647	66,732	62,238	4,998	57,240	4,494	57.2	6.7	5.8
February.....	121,432	69,804	2,644	67,160	61,988	4,830	57,158	5,173	57.5	7.7	6.7
March.....	121,555	70,158	2,648	67,510	62,311	5,072	57,239	5,198	57.7	7.7	7.0
April.....	121,656	70,681	2,654	68,027	62,907	5,558	57,349	5,120	58.1	7.5	7.5
May.....	121,776	71,603	2,638	68,965	64,061	6,272	57,789	4,904	58.8	7.1	7.2
June.....	121,900	73,049	2,631	70,418	64,981	6,900	58,081	5,437	59.9	7.7	6.8
July.....	121,993	73,104	2,631	70,473	65,179	6,718	58,461	5,294	59.9	7.5	7.3
August.....	122,092	72,703	2,636	70,067	65,367	6,621	58,746	4,699	59.5	6.7	7.6
September.....	122,219	71,375	2,635	68,740	64,629	6,191	58,438	4,111	58.4	6.0	7.2
October.....	122,361	71,743	2,632	69,111	65,306	6,404	58,902	3,805	58.6	5.5	7.1
November.....	122,486	71,112	2,627	68,485	64,653	5,695	58,958	3,833	58.1	5.6	5.9
December.....	122,609	70,701	2,620	68,081	63,973	4,871	59,102	4,108	57.7	6.0	6.1

¹ Data for 1940-52 revised to include about 150,000 members of the armed forces who were outside the continental United States in 1940 and who were, therefore, not enumerated in the 1940 Census and were excluded from the 1940-52 estimates.

² See Note.

³ Not available.

NOTE.—Civilian labor force data beginning with May 1956 are based on a 330-area sample. For January 1954-April 1956 they are based on a 230-area sample; for 1946-53 on a 68-area sample; for 1940-45 on a smaller sample; and for 1929-39 on sources other than direct enumeration.

Effective January 1957, persons on layoff with definite instructions to return to work within 30 days of layoff and persons waiting to start new wage and salary jobs within the following 30 days are classified as unemployed. Such persons had previously been classified as employed (with a job but not at work). The combined total of the groups changing classification has averaged about 200,000 to 300,000 a month in recent years. The small number of persons in school during the survey week and waiting to start new jobs are classified as not in the labor force instead of employed as formerly. Persons waiting to open new businesses or start new farms within 30 days continue to be classified as employed. (New definitions series for periods prior to January 1957 are Census Bureau estimates under the old definitions adjusted by Council of Economic Advisers to the new definitions.)

Beginning July 1955, monthly data are for the calendar week containing the 12th of the month; previously, for week containing the 8th. Annual data are averages of monthly figures.

For the years 1940-52, estimating procedures made use of 1940 Census data; for subsequent years, 1950 Census data were used. For the effects of this change on the historical comparability of the data, see *Annual Report on the Labor Force, 1954*, Series P-50, No. 59, April 1955, p. 12.

Detail will not necessarily add to totals because of rounding.

Sources: Department of Commerce, Department of Labor (labor force, 1929-39), and Council of Economic Advisers.

TABLE D-18.—*Employment and unemployment, by age and sex, 1942-58*

[Thousands of persons 14 years of age and over]

Period	Total civilian labor force	Employed						Unemployed					
		Total em- ployed	14-19 years	20-44 years		45 years and over		Total unem- ployed	14-19 years	20-44 years		45 years and over	
				Male	Fe- male	Male	Fe- male			Male	Fe- male	Male	Fe- male
Old definitions: ¹													
1942.....	56,410	53,750	5,770	20,790	9,400	14,160	3,630	2,660	510	670	520	770	190
1943.....	55,540	54,470	6,350	17,550	11,050	15,160	4,360	1,070	290	180	260	240	100
1944.....	54,630	53,960	6,050	16,380	11,280	15,480	4,770	670	200	140	170	110	50
1945.....	53,860	52,820	5,480	15,830	11,140	15,520	4,850	1,040	190	330	270	200	50
1946.....	57,520	55,250	4,550	21,170	9,870	15,280	4,380	2,270	290	1,200	280	410	90
1947.....	60,168	58,027	4,717	23,409	9,828	15,474	4,600	2,142	425	920	303	396	99
1948.....	61,442	59,378	4,841	23,842	10,098	15,677	4,924	2,064	415	757	353	414	127
1949.....	62,105	58,710	4,512	23,483	10,087	15,491	5,138	3,395	595	1,329	559	719	194
1950.....	63,099	59,957	4,564	23,833	10,376	15,666	5,517	3,142	543	1,119	552	697	232
1951.....	62,884	61,005	4,614	23,594	10,833	16,144	5,819	1,879	356	515	419	402	190
1952.....	62,966	61,293	4,530	23,372	10,917	16,345	6,130	1,673	362	495	344	345	127
1953.....	63,815	62,213	4,514	23,715	10,953	16,725	6,306	1,602	312	512	300	363	116
1954.....	64,468	61,238	4,285	23,178	10,730	16,649	6,395	3,230	515	1,158	617	684	256
1955.....	65,847	63,193	4,446	23,768	11,000	16,878	7,101	2,654	471	854	502	606	222
1956.....	67,530	64,979	4,764	24,051	11,271	17,294	7,598	2,551	510	784	491	530	239
New definitions: ¹													
1957.....	67,946	65,011	4,719	23,992	11,247	17,247	7,803	2,936	574	936	566	605	254
1958.....	68,647	63,966	4,512	23,374	11,028	17,036	8,015	4,681	758	1,715	850	966	392
1957: January.....	65,821	62,578	3,871	23,598	10,797	16,846	7,468	3,244	493	1,078	652	731	289
February.....	66,311	63,190	3,973	23,583	11,066	16,955	7,612	3,121	465	1,086	566	724	280
March.....	66,746	63,865	4,087	23,807	11,077	17,109	7,786	2,882	497	947	506	671	262
April.....	66,951	64,261	4,204	23,911	11,091	17,212	7,843	2,690	461	915	517	606	102
May.....	67,893	65,178	4,475	24,084	11,276	17,407	7,936	2,715	566	790	556	563	242
June.....	69,842	66,504	5,667	24,346	11,191	17,480	7,820	3,337	1,105	874	606	528	225
July.....	70,228	67,221	6,332	24,490	11,201	17,385	7,814	3,007	847	828	582	499	251
August.....	68,994	66,385	5,953	24,450	11,067	17,304	7,613	2,609	553	779	554	479	244
September.....	68,225	65,674	4,680	24,199	11,416	17,430	7,945	2,552	436	802	555	505	251
October.....	68,513	66,005	4,678	24,101	11,766	17,431	8,030	2,508	401	809	523	528	248
November.....	68,061	64,873	4,338	23,832	11,550	17,274	7,878	3,188	547	1,023	638	667	313
December.....	67,770	64,396	4,384	23,513	11,465	17,125	7,909	3,374	512	1,294	541	768	258
1958: January.....	66,732	62,238	3,805	23,022	10,890	16,837	7,682	4,494	578	1,839	779	920	377
February.....	67,160	61,988	3,844	22,738	10,779	16,784	7,844	5,173	640	2,095	932	1,103	400
March.....	67,510	62,311	3,878	22,818	10,877	16,746	7,994	5,198	603	2,147	894	1,171	382
April.....	68,027	62,907	4,016	23,018	10,942	16,888	8,039	5,120	673	1,959	937	1,114	436
May.....	68,965	64,061	4,361	23,266	11,131	17,137	8,167	4,904	776	1,812	915	992	410
June.....	70,418	64,981	5,308	23,513	10,983	17,146	8,031	5,437	1,360	1,836	906	916	420
July.....	70,473	65,179	5,756	23,567	10,887	17,119	7,851	5,294	1,200	1,848	886	930	428
August.....	70,067	65,367	5,797	23,769	10,891	17,058	7,852	4,699	754	1,633	907	968	436
September.....	68,740	64,629	4,416	23,730	11,125	17,236	8,122	4,111	695	1,365	838	825	387
October.....	69,111	65,306	4,468	23,823	11,450	17,351	8,214	3,805	601	1,265	752	807	381
November.....	68,485	64,654	4,238	23,763	11,286	17,172	8,195	3,833	625	1,258	745	874	330
December.....	68,081	63,974	4,252	23,467	11,096	16,964	8,194	4,109	587	1,529	707	968	316

¹ See Note, Table D-17 for explanation of differences between the old and new definitions.

NOTE.—Data are not available prior to 1942 for all the age/sex groups above.

See Note, Table D-17 for information on area sample used and reporting periods.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce.

TABLE D-19.—*Employed persons not at work, by reason for not working, and special groups of unemployed persons, 1946-58*¹

[Thousands of persons 14 years of age and over]

Period	Employed persons not at work, by reason for not working						Special groups of un- employed persons ²	
	Total	Bad weather	Indus- trial dispute	Vacation	Illness	All other reasons ³	Tempo- rary layoff ⁴	New wage and salary job ⁵
1946.....	2,103	(⁶)	(⁶)	662	819	(⁶)	97	58
1947.....	2,260	211	95	834	847	273	123	92
1948.....	2,490	197	97	1,044	844	308	141	121
1949.....	2,243	110	79	1,044	719	291	185	101
1950.....	2,440	151	85	1,137	718	349	92	116
1951.....	2,459	111	57	1,073	782	436	117	103
1952.....	2,555	68	164	1,130	775	418	142	117
1953.....	2,529	96	73	1,171	827	362	167	101
1954.....	2,688	73	53	1,361	776	425	221	127
1955.....	2,683	103	61	1,268	835	416	133	117
1956.....	2,888	109	76	1,346	901	456	124	147
1957.....	3,017	139	45	1,447	962	425	150	110
1958.....	3,076	182	59	1,479	882	474	166	120
1957: January.....	1,994	354	12	313	876	442	202	103
February.....	2,611	226	26	342	999	418	149	93
March.....	1,905	167	40	342	975	382	102	83
April.....	1,822	139	40	429	896	317	143	68
May.....	2,056	149	46	707	810	344	142	147
June.....	3,358	61	66	1,959	783	489	137	251
July.....	7,014	17	113	5,577	793	514	189	136
August.....	6,048	25	81	4,522	885	535	129	105
September.....	2,777	47	41	1,430	857	402	148	99
October.....	2,571	53	34	794	1,342	348	181	54
November.....	2,492	175	16	524	1,339	438	121	84
December.....	2,161	257	27	421	989	467	160	96
1958: January.....	2,297	342	22	330	1,145	458	187	61
February.....	2,821	708	27	353	1,202	531	227	68
March.....	2,149	271	54	324	1,026	474	201	64
April.....	2,316	135	41	742	938	460	207	88
May.....	1,902	40	50	584	836	391	160	188
June.....	3,305	65	45	1,867	751	577	156	328
July.....	7,315	145	31	5,781	745	612	176	130
August.....	5,893	27	58	4,517	736	555	154	175
September.....	2,731	29	58	1,512	737	395	112	135
October.....	2,224	20	206	788	821	389	129	70
November.....	1,971	44	33	602	850	442	153	56
December.....	1,991	353	85	353	801	399	129	77

¹ Data prior to 1957 are Census Bureau estimates adjusted by Council of Economic Advisers to the new definitions of employment and unemployment.

² Includes persons waiting to open new businesses or start new farms within 30 days.

³ Under the old definitions of employment and unemployment, these groups were included in the "employed but not at work" category.

⁴ Persons on layoff with definite instructions to return to work within 30 days of the layoff.

⁵ Persons scheduled to start new wage and salary jobs within 30 days. Under the old definitions, the "new job or business" group included these persons as well as persons waiting to open new businesses or start new farms within 30 days (see "all other" category in this table) and persons in school during the survey week and waiting to start new jobs (these are now classified as "not in the labor force").

⁶ Not available.

NOTE.—See Note, Table D-17 for information on area sample used and reporting periods. Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-20.—*Unemployed persons, by duration of unemployment, 1946-58*

Period	Total unemployed	Duration of unemployment				Average duration of unemployment (weeks)
		4 weeks and under	5-14 weeks	15-26 weeks	Over 26 weeks	
Thousands of persons 14 years of age and over						
Old definitions: ¹						
1946.....	2,270	(²)	(²)	(²)	141	(³)
1947.....	2,142	1,041	704	234	164	9.8
1948.....	2,064	1,087	669	193	116	8.6
1949.....	3,395	1,517	1,195	427	256	10.0
1950.....	3,142	1,307	1,055	425	357	12.1
1951.....	1,879	1,003	574	166	137	9.7
1952.....	1,673	925	517	148	84	8.3
1953.....	1,602	910	482	132	79	8.1
1954.....	3,230	1,303	1,115	495	317	11.7
1955.....	2,654	1,138	815	367	336	13.2
1956.....	2,551	1,214	804	301	232	11.3
New definitions: ¹						
1957.....	2,936	1,485	890	321	239	10.4
1958.....	4,682	1,833	1,397	785	667	13.8
1957: First quarter.....	3,082	1,382	1,108	371	223	10.6
Second quarter.....	2,914	1,559	738	359	258	10.7
Third quarter.....	2,723	1,469	781	245	228	9.8
Fourth quarter.....	3,023	1,530	935	309	248	10.3
1958: First quarter.....	4,955	1,902	1,900	799	354	11.1
Second quarter.....	5,154	2,024	1,377	1,126	626	13.5
Third quarter.....	4,701	1,785	1,322	683	911	15.3
Fourth quarter.....	3,915	1,619	986	533	776	15.9

¹ See Note, Table D-17 for explanation of differences between the old and new definitions.

² For duration of less than 6 months, data are available only for under 3 months (1,568,000) and 3 to 6 months (564,000).

³ Not available.

NOTE.—See Note, Table D-17 for information on area sample used and reporting periods. Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce.

TABLE D-21.—Unemployment insurance programs, selected data, 1939 and 1946-58

Period	Initial claims ¹		Insured unem- ployment ⁴		Exhaustions, State programs ^{3, 7}	State insured unem- ployment as percent of covered employ- ment (per- cent) ^{2, 4}	Benefits paid under State pro- grams ³	
	State, veteran, and Federal employee pro- grams ²	State pro- grams ³	All pro- grams ⁵	State pro- grams ^{3, 6}			Total (millions of dol- lars) ⁸	Average weekly check (dollars) ⁹
	Weekly average (thousands)							
1939.....	188	188	-----	1,086	61	5.1	429.3	10.66
1946.....	341	189	2,803	1,294	38	4.3	1,094.9	18.50
1947.....	280	187	1,804	1,008	24	3.1	775.1	17.83
1948.....	282	210	1,465	999	20	3.0	789.9	19.03
1949.....	375	323	2,474	1,973	37	6.2	1,736.0	20.48
1950.....	239	236	1,599	1,497	36	4.6	1,373.1	20.76
1951.....	211	208	996	965	16	2.8	840.4	21.09
1952.....	215	215	1,064	1,019	18	2.9	998.2	22.79
1953.....	222	217	1,058	988	15	2.8	962.2	23.58
1954.....	310	303	2,039	1,857	34	5.2	2,026.9	24.93
1955.....	236	228	1,388	1,269	25	3.4	1,379.2	25.08
1956.....	234	229	1,312	1,225	20	3.1	1,409.3	27.06
1957.....	276	271	1,560	1,466	23	3.5	1,766.4	28.21
1958 ¹⁰	¹¹ 379	372	¹¹ 2,727	2,537	50	6.1	3,475.0	30.55
1957: January.....	347	340	1,850	1,737	23	4.4	177.6	27.73
February.....	256	251	1,846	1,730	24	4.3	164.9	27.85
March.....	219	214	1,700	1,592	27	4.0	168.8	27.72
April.....	254	250	1,565	1,475	26	3.6	154.3	27.72
May.....	221	218	1,424	1,350	23	3.3	145.7	27.47
June.....	226	220	1,319	1,251	23	3.0	123.5	27.44
July.....	280	276	1,368	1,285	21	3.1	130.1	27.59
August.....	196	191	1,228	1,151	21	2.8	121.3	27.87
September.....	250	246	1,240	1,167	20	2.8	113.3	28.64
October.....	263	259	1,314	1,237	21	3.0	131.8	29.20
November.....	325	320	1,623	1,513	20	3.6	136.6	29.44
December.....	466	460	2,256	2,112	25	5.1	207.1	29.75
1958: January.....	505	497	3,065	2,877	32	6.9	313.0	30.09
February.....	461	454	3,375	3,163	36	7.6	320.2	30.48
March.....	435	427	3,505	3,276	46	7.9	370.2	30.53
April.....	457	451	3,527	3,302	53	7.9	403.8	30.88
May.....	355	349	3,186	2,984	54	7.1	363.6	30.80
June.....	369	360	2,847	2,667	60	6.3	325.0	30.80
July.....	367	361	2,717	2,511	62	6.0	305.6	30.62
August.....	302	298	2,374	2,203	61	5.2	255.4	30.50
September.....	273	269	2,062	1,906	54	4.5	231.1	30.66
October.....	276	274	1,863	1,722	49	4.1	210.3	30.45
November.....	¹¹ 328	315	¹¹ 1,957	1,781	44	4.3	174.5	30.33
December ¹⁰	¹¹ 415	405	¹¹ 2,300	2,106	43	5.0	206.0	30.50

¹ Most of these are instances of new unemployment.² Data on veterans relate to those under the following programs: Servicemen's Readjustment Act which became effective in October 1944 and expired for most veterans in July 1949, and Veterans Readjustment Assistance Act of 1952, effective October 15, 1952.³ Beginning 1955, data include State programs and the program for Federal employees; all prior years are for State programs only. Beginning 1956, data also include workers added by the extension of coverage to smaller firms.⁴ Represents the number of unemployed workers covered by unemployment insurance programs who have completed at least one week of unemployment. Excludes territories.⁵ State, veteran, Railroad Retirement, and Federal employee programs.⁶ State unemployment insurance programs during the period shown excluded from coverage agricultural workers, domestic servants, workers in nonprofit organizations, unpaid family workers, the self-employed, and (in most States) workers in very small firms.⁷ Represents the number of individuals who received payment for the final week of compensable unemployment in a benefit year. Workers who have exhausted benefit rights do not necessarily remain unemployed; some find employment, and others withdraw from the labor force.⁸ Monthly totals are gross amounts; annual figures are adjusted for voided benefit checks.⁹ For total unemployment only.¹⁰ Preliminary.¹¹ Includes activities under the unemployment compensation program for ex-servicemen, which became effective October 27, 1958.

Source: Department of Labor.

TABLE D-22.—*Number of wage and salary workers in nonagricultural establishments, 1929-58*¹

(Thousands of employees)

Period	Total wage and salary workers	Manufacturing			Min- ing	Contract con- struction	Trans- porta- tion and public utili- ties	Trade ²	Fi- nance	Serv- ice ²	Gov- ernment (Fed- eral, State, and local)
		Total	Du- rable goods	Non- dura- ble goods							
1929.....	31,041	10,534	(3)	(3)	1,078	1,497	3,907	6,401	1,431	3,127	3,066
1930.....	29,143	9,401	(3)	(3)	1,000	1,372	3,675	6,064	1,398	3,084	3,149
1931.....	26,383	8,021	(3)	(3)	864	1,214	3,243	5,531	1,333	2,913	3,264
1932.....	23,377	6,797	(3)	(3)	722	970	2,804	4,907	1,270	2,682	3,225
1933.....	23,466	7,258	(3)	(3)	735	809	2,659	4,999	1,225	2,614	3,167
1934.....	25,699	8,346	(3)	(3)	874	862	2,736	5,552	1,247	2,784	3,298
1935.....	26,792	8,907	(3)	(3)	888	912	2,771	5,692	1,262	2,883	3,477
1936.....	28,802	9,653	(3)	(3)	937	1,145	2,956	6,076	1,313	3,060	3,662
1937.....	30,718	10,606	(3)	(3)	1,066	1,112	3,114	6,543	1,355	3,233	3,749
1938.....	28,902	9,253	(3)	(3)	882	1,055	2,840	6,453	1,347	3,196	3,876
1939.....	30,311	10,078	4,683	5,394	845	1,150	2,912	6,612	1,399	3,321	3,995
1940.....	32,058	10,780	5,337	5,443	916	1,294	3,013	6,940	1,436	3,477	4,202
1941.....	36,220	12,974	6,945	6,028	947	1,790	3,248	7,416	1,480	3,705	4,660
1942.....	39,779	15,051	8,804	6,247	983	2,170	3,433	7,333	1,469	3,857	5,483
1943.....	42,106	17,381	11,077	6,304	917	1,567	3,619	7,189	1,435	3,910	6,080
1944.....	41,634	17,111	10,858	6,253	883	1,094	3,798	7,260	1,409	3,934	6,043
1945.....	40,037	15,302	9,079	6,222	826	1,132	3,872	7,522	1,428	4,011	5,944
1946.....	41,287	14,461	7,739	6,722	852	1,661	4,023	8,602	1,619	4,474	5,505
1947.....	43,462	15,290	8,372	6,918	943	1,982	4,122	9,196	1,672	4,783	5,474
1948.....	44,448	15,321	8,312	7,010	982	2,169	4,141	9,519	1,741	4,925	5,650
1949.....	43,315	14,178	7,473	6,705	918	2,165	3,940	9,513	1,765	4,972	5,856
1950.....	44,738	14,967	8,085	6,882	889	2,333	3,977	9,645	1,824	5,077	6,026
1951.....	47,347	16,104	9,080	7,024	916	2,603	4,166	10,012	1,892	5,264	6,389
1952.....	48,303	16,334	9,340	6,994	885	2,634	4,185	10,281	1,967	5,411	6,609
1953.....	49,681	17,238	10,105	7,133	852	2,622	4,221	10,527	2,038	5,538	6,645
1954.....	48,431	15,995	9,122	6,873	777	2,593	4,009	10,520	2,122	5,664	6,751
1955.....	50,056	16,563	9,549	7,014	777	2,759	4,062	10,846	2,219	5,916	6,914
1956.....	51,766	16,903	9,835	7,068	807	2,929	4,161	11,221	2,308	6,160	7,277
1957.....	52,162	16,782	9,821	6,961	809	2,808	4,151	11,302	2,348	6,336	7,626
1958 ⁴	50,531	15,462	8,739	6,723	721	2,649	3,905	11,136	2,375	6,394	7,889
Seasonally adjusted											
1956: January.....	51,301	16,951	9,863	7,088	792	2,768	4,154	11,197	2,271	6,108	7,060
February.....	51,391	16,898	9,802	7,096	794	2,802	4,141	11,231	2,284	6,138	7,103
March.....	51,303	16,812	9,736	7,076	801	2,834	4,131	11,163	2,288	6,127	7,147
April.....	51,631	16,931	9,839	7,092	814	2,891	4,144	11,242	2,289	6,147	7,173
May.....	51,767	16,922	9,814	7,108	809	2,964	4,163	11,215	2,300	6,130	7,264
June.....	51,963	16,894	9,800	7,094	822	3,079	4,182	11,251	2,307	6,160	7,268
July.....	51,345	16,471	9,438	7,033	759	2,984	4,134	11,227	2,306	6,182	7,282
August.....	52,029	16,900	9,835	7,065	819	3,007	4,163	11,269	2,329	6,164	7,378
September.....	51,953	16,873	9,834	7,039	824	2,980	4,170	11,206	2,328	6,171	7,401
October.....	52,137	17,043	9,978	7,065	820	2,951	4,183	11,242	2,330	6,165	7,403
November.....	52,156	17,057	10,033	7,024	814	2,926	4,165	11,238	2,330	6,201	7,425
December.....	52,251	17,093	10,050	7,043	811	2,917	4,175	11,246	2,325	6,225	7,459
1957: January.....	52,194	17,030	10,017	7,013	808	2,798	4,181	11,275	2,321	6,268	7,513
February.....	52,254	16,978	9,991	6,987	807	2,831	4,161	11,306	2,330	6,306	7,535
March.....	52,207	16,949	9,952	6,997	803	2,859	4,164	11,258	2,329	6,279	7,566
April.....	52,243	16,947	9,940	7,007	812	2,855	4,157	11,265	2,326	6,284	7,597
May.....	52,340	16,930	9,928	7,002	814	2,891	4,158	11,298	2,335	6,306	7,608
June.....	52,415	16,909	9,921	6,988	823	2,899	4,159	11,327	2,342	6,347	7,609
July.....	52,464	16,876	9,893	6,983	828	2,847	4,163	11,368	2,349	6,395	7,638
August.....	52,457	16,826	9,863	6,963	820	2,805	4,179	11,402	2,359	6,372	7,694
September.....	52,224	16,678	9,726	6,952	814	2,782	4,170	11,349	2,366	6,380	7,685
October.....	52,015	16,604	9,681	6,923	802	2,763	4,141	11,315	2,373	6,343	7,674
November.....	51,758	16,455	9,562	6,893	789	2,710	4,104	11,290	2,372	6,367	7,671
December.....	51,516	16,252	9,393	6,859	784	2,679	4,070	11,237	2,365	6,382	7,747

See footnotes at end of table.

TABLE D-22.—*Number of wage and salary workers in nonagricultural establishments, 1929-58*¹—
Continued

(Thousands of employees)

Period	Total wage and salary workers	Manufacturing			Mining	Contract construction	Transportation and public utilities	Trade ²	Finance	Service ²	Government (Federal, State, and local)
		Total	Durable goods	Non-durable goods							
		Seasonally adjusted									
1958: January	51, 223	15, 965	9, 155	6, 810	766	2, 652	4, 045	11, 305	2, 368	6, 368	7, 754
February	50, 575	15, 648	8, 895	6, 753	747	2, 455	3, 990	11, 235	2, 367	6, 367	7, 766
March	50, 219	15, 389	8, 717	6, 672	733	2, 573	3, 930	11, 116	2, 360	6, 330	7, 788
April	50, 054	15, 243	8, 566	6, 677	723	2, 624	3, 890	11, 050	2, 356	6, 352	7, 816
May	50, 147	15, 202	8, 498	6, 704	718	2, 698	3, 877	11, 087	2, 370	6, 360	7, 835
June	50, 315	15, 275	8, 556	6, 719	713	2, 698	3, 888	11, 105	2, 367	6, 392	7, 877
July	50, 411	15, 312	8, 596	6, 716	709	2, 693	3, 877	11, 121	2, 363	6, 433	7, 903
August	50, 570	15, 330	8, 605	6, 725	701	2, 711	3, 867	11, 175	2, 377	6, 420	7, 989
September	50, 780	15, 529	8, 801	6, 728	707	2, 698	3, 858	11, 151	2, 392	6, 440	8, 005
October	50, 582	15, 358	8, 625	6, 733	708	2, 698	3, 887	11, 154	2, 392	6, 399	7, 986
November ⁴	50, 825	15, 664	8, 914	6, 750	708	2, 692	3, 876	11, 110	2, 389	6, 424	7, 962
December ⁴	50, 736	15, 667	8, 940	6, 727	708	2, 550	3, 864	11, 100	2, 384	6, 446	8, 017

¹ Includes all full- and part-time wage and salary workers in nonagricultural establishments who worked during, or received pay for, any part of the pay period ending nearest the 15th of the month. Excludes proprietors, self-employed persons, domestic servants, and unpaid family workers. Not comparable with estimates of nonagricultural employment of the civilian labor force (Table D-17) which include proprietors, self-employed persons, domestic servants, and unpaid family workers, which count persons as employed when they are not at work because of industrial disputes, bad weather, etc., and which are based on a sample survey of households, whereas the estimates in this table are based on reports from employing establishments.

² Beginning with 1939, data are not strictly comparable with data shown for earlier years because of the shift of the automotive repair service industry from the trade to the service division.

³ Not available.

⁴ Preliminary.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Department of Labor.

TABLE D-23.—Average weekly hours of work in selected industries, 1929–58

Period	Manufacturing			Bitumi- nous coal mining	Build- ing con- struction	Class I rail- roads ¹	Tele- phone ²	Whole- sale trade	Retail trade (except eating and drink- ing places)	Laun- dries
	Total	Du- rable goods	Non- du- rable goods							
1929.....	44.2	(3)	(3)	38.4	(3)	(3)	(3)	(3)	(3)	(3)
1930.....	42.1	(3)	(3)	33.5	(3)	(3)	(3)	(3)	(3)	(3)
1931.....	40.5	(3)	(3)	28.3	(3)	(3)	(3)	(3)	(3)	(3)
1932.....	38.3	32.6	41.9	27.2	(3)	(3)	(3)	(3)	(3)	(3)
1933.....	38.1	34.8	40.0	29.5	(3)	(3)	(3)	(3)	(3)	(3)
1934.....	34.6	33.9	35.1	27.0	28.9	(3)	(3)	(3)	(3)	39.4
1935.....	36.6	37.3	36.1	26.4	30.1	(3)	(3)	41.3	(3)	41.0
1936.....	39.2	41.0	37.7	28.8	32.8	(3)	(3)	42.6	(3)	42.7
1937.....	38.6	40.0	37.4	27.9	33.4	(3)	38.8	42.8	(3)	42.6
1938.....	35.6	35.0	36.1	23.5	32.1	(3)	38.9	42.2	(3)	41.6
1939.....	37.7	38.0	37.4	27.1	32.6	43.7	39.1	41.7	42.7	41.8
1940.....	38.1	39.3	37.0	28.1	33.1	44.3	39.5	41.2	42.5	41.8
1941.....	40.6	42.1	38.9	31.1	34.8	45.8	40.1	41.0	42.1	42.1
1942.....	42.9	45.1	40.3	32.9	36.4	47.0	40.5	41.3	41.1	42.2
1943.....	44.9	46.6	42.5	36.6	38.4	48.7	41.9	42.2	40.3	42.9
1944.....	45.2	46.6	43.1	43.4	39.6	48.9	42.3	42.9	40.4	42.9
1945.....	43.4	44.1	42.3	42.3	39.0	48.5	³ 41.7	42.7	40.3	42.8
1946.....	40.4	40.2	40.5	41.6	38.1	46.0	39.4	41.5	40.7	42.9
1947.....	40.4	40.6	40.1	40.7	37.6	46.4	37.4	41.0	40.3	42.6
1948.....	40.1	40.5	39.6	38.0	⁴ 37.3	46.2	39.2	40.9	40.3	41.9
1949.....	39.2	39.5	38.8	32.6	36.7	43.7	38.5	40.7	40.4	41.5
1950.....	40.5	41.2	39.7	35.0	36.3	40.8	38.9	40.7	40.5	41.2
1951.....	40.7	41.6	39.5	35.2	37.2	41.0	39.1	40.7	40.2	41.1
1952.....	40.7	41.5	39.6	34.1	38.1	40.6	38.5	40.6	39.9	41.1
1953.....	40.5	41.3	39.5	34.4	37.0	40.6	38.7	40.5	39.2	40.5
1954.....	39.7	40.2	39.0	32.6	36.2	40.8	38.9	40.4	39.1	40.1
1955.....	40.7	41.4	39.8	37.6	36.2	41.9	39.6	40.6	39.0	40.3
1956.....	40.4	41.1	39.5	37.8	36.4	41.7	39.5	40.4	38.6	40.3
1957.....	39.8	40.3	39.1	36.6	36.1	41.7	39.0	40.2	38.1	39.7
1958 ⁵	39.2	39.5	38.8	33.6	35.7	41.6	38.4	40.1	38.0	39.3
1957: January.....	40.2	40.9	39.1	37.5	34.0	42.5	38.7	40.2	38.2	39.8
February.....	40.2	40.9	39.2	38.4	36.3	42.2	39.0	40.2	38.1	39.8
March.....	40.1	40.8	39.1	37.4	36.0	40.9	38.7	40.1	38.0	39.9
April.....	39.8	40.5	38.8	37.0	36.2	42.0	38.7	40.0	37.9	40.0
May.....	39.7	40.3	38.9	35.8	36.4	42.4	39.0	40.1	38.0	40.3
June.....	40.0	40.5	39.2	37.6	36.9	41.0	39.2	40.3	38.2	40.4
July.....	39.8	40.0	39.4	36.3	36.8	42.6	39.5	40.4	38.6	39.8
August.....	40.0	40.3	39.5	36.5	37.2	42.3	38.9	40.4	38.6	39.4
September.....	39.9	40.2	39.6	36.9	36.8	41.1	38.8	40.4	38.1	39.6
October.....	39.5	39.8	39.0	36.4	36.5	42.2	39.2	40.2	37.6	39.4
November.....	39.3	39.7	38.8	33.5	34.4	40.9	40.0	40.0	37.5	39.0
December.....	39.4	39.7	39.0	35.5	34.9	40.8	38.6	40.4	38.3	39.5
1958: January.....	38.7	38.9	38.3	34.0	35.2	41.6	38.0	40.1	37.8	39.0
February.....	38.4	38.6	38.1	33.1	33.0	41.5	38.2	39.8	37.8	38.6
March.....	38.6	39.0	38.1	31.7	35.2	40.1	37.8	39.9	37.8	39.0
April.....	38.3	38.8	37.7	30.0	35.5	41.4	37.7	39.6	37.8	39.2
May.....	38.7	39.1	38.1	31.1	36.3	41.2	37.8	40.0	37.8	39.6
June.....	39.2	39.6	38.7	35.2	36.2	41.3	38.2	40.1	38.2	39.8
July.....	39.2	39.4	39.0	32.4	36.3	42.5	38.5	40.3	38.7	39.7
August.....	39.6	39.8	39.4	35.3	36.7	41.2	38.6	40.2	38.7	39.3
September.....	39.9	40.2	39.5	35.4	36.5	42.2	39.0	40.3	38.0	39.3
October.....	39.8	40.1	39.4	35.8	36.8	42.6	39.0	40.3	37.9	39.4
November ⁶	39.9	40.3	39.4	35.6	35.4	(3)	39.6	40.1	37.8	38.9
December ⁶	40.2	40.7	39.6	(3)	(3)	(3)	(3)	(3)	(3)	(3)

¹ Averages are based upon monthly data (exclusive of switching and terminal companies) summarized in the M-300 report by the ICC and relate to all employees who received pay during the month, except executives, officials, and staff assistants (ICC Group I). Beginning September 1949, data reflect a reduction in the basic workweek from 48 to 40 hours.

² Prior to April 1945, data relate to all employees except executives; from April 1945 to May 1949, mainly to employees subject to the Fair Labor Standards Act; and beginning June 1949, to nonsupervisory employees only.

³ Not available.

⁴ Data beginning with January of year noted are not comparable with those for earlier periods.

⁵ Nine-month average, April through December, because of new series started in April 1945.

⁶ Preliminary.

NOTE.—Data are for production workers in manufacturing and mining, construction workers in building construction, and for nonsupervisory employees in other industries (except as noted). Data are for payroll periods ending nearest the 15th of the month.

The annual figures for 1958 are simple arithmetic averages of the monthly figures shown and are not strictly comparable with the averages for earlier years, which have been weighted by data on employment.

Source: Department of Labor.

TABLE D-24.—Average gross hourly earnings in selected industries, 1929–58

Period	Manufacturing			Bitu- minous coal mining	Build- ing con- struction	Class I rail- roads ¹	Tele- phone ²	Whole- sale trade	Retail trade (except eating and drinking places)	Laun- dries	Agri- culture ³
	Total	Dura- ble goods	Non- dura- ble goods								
1929.....	\$0.566	(4)	(4)	\$0.681	(4)	(4)	(4)	(4)	(4)	(4)	\$0.241
1930.....	.552	(4)	(4)	.684	(4)	(4)	(4)	(4)	(4)	(4)	.226
1931.....	.515	(4)	(4)	.647	(4)	(4)	(4)	(4)	(4)	(4)	.172
1932.....	.446	\$0.497	\$0.420	.520	(4)	(4)	(4)	(4)	(4)	(4)	.129
1933.....	.442	.472	.427	.501	(4)	(4)	(4)	(4)	(4)	(4)	.115
1934.....	.532	.556	.515	.673	\$0.795	(4)	(4)	(4)	(4)	\$0.378	.129
1935.....	.550	.577	.530	.745	.815	(4)	(4)	\$0.648	(4)	.376	.142
1936.....	.556	.586	.529	.794	.824	(4)	(4)	.667	(4)	.378	.152
1937.....	.624	.674	.577	.856	.903	(4)	\$0.774	.698	(4)	.395	.172
1938.....	.627	.686	.584	.878	.908	(4)	.816	1.700	(4)	.414	.166
1939.....	.633	.698	.582	.886	.932	\$0.730	.822	.715	\$0.542	.422	.166
1940.....	.661	.724	.602	.883	.958	.733	.827	.739	.553	.429	.169
1941.....	.729	.808	.640	.993	1.010	.743	.820	.793	.580	.444	.206
1942.....	.853	.947	.723	1.059	1.148	.837	.843	.860	.626	.482	.268
1943.....	.961	1.059	.903	1.139	1.252	.852	.870	.933	.679	.538	.353
1944.....	1.019	1.117	.861	1.186	1.319	.948	.911	.985	.731	.605	.423
1945.....	1.023	1.111	.904	1.240	1.379	.955	1.029	.783	.648	.472	
1946.....	1.086	1.156	1.015	1.401	1.478	1.087	1.124	1.150	.893	.704	.515
1947.....	1.237	1.292	1.171	1.636	1.681	1.186	1.197	1.268	1.009	.767	.547
1948.....	1.350	1.410	1.278	1.898	1.848	1.301	1.248	1.359	1.088	.817	.580
1949.....	1.401	1.469	1.325	1.941	1.935	1.427	1.345	1.414	1.137	.843	.559
1950.....	1.465	1.537	1.378	2.010	2.031	1.572	1.398	1.483	1.176	.861	.561
1951.....	1.59	1.67	1.48	2.21	2.19	1.73	1.49	1.58	1.26	.92	.625
1952.....	1.67	1.77	1.54	2.29	2.31	1.83	1.59	1.67	1.32	.94	.661
1953.....	1.77	1.87	1.61	2.48	2.48	1.88	1.68	1.77	1.40	.98	.672
1954.....	1.81	1.92	1.66	2.48	2.60	1.93	1.76	1.83	1.45	1.00	.661
1955.....	1.88	2.01	1.71	2.56	2.66	1.96	1.82	1.90	1.50	1.01	.675
1956.....	1.98	2.10	1.80	2.81	2.80	2.12	1.86	2.01	1.57	1.05	.705
1957.....	2.07	2.20	1.88	3.02	2.96	2.26	1.95	2.10	1.64	1.09	.728
1958 ⁷	2.13	2.28	1.94	3.02	3.09	2.43	2.05	2.17	1.70	1.13	.757
1957: January.....	2.05	2.18	1.86	2.95	2.91	2.19	1.91	2.06	1.61	1.07	.785
February.....	2.05	2.17	1.86	2.93	2.92	2.24	1.92	2.06	1.61	1.07	.....
March.....	2.05	2.18	1.87	2.93	2.90	2.20	1.92	2.07	1.61	1.07	.....
April.....	2.06	2.18	1.87	3.02	2.91	2.21	1.93	2.07	1.62	1.08	.643
May.....	2.06	2.18	1.88	3.01	2.93	2.23	1.94	2.09	1.64	1.09	.....
June.....	2.07	2.19	1.89	3.05	2.94	2.27	1.95	2.11	1.66	1.09	.....
July.....	2.07	2.20	1.89	3.09	2.95	2.24	1.94	2.11	1.67	1.09	.717
August.....	2.07	2.21	1.88	3.04	2.97	2.26	1.94	2.11	1.66	1.10	.....
September.....	2.08	2.22	1.90	3.06	3.02	2.28	1.95	2.13	1.67	1.11	.....
October.....	2.09	2.23	1.90	3.04	3.02	2.25	1.97	2.13	1.67	1.11	.757
November.....	2.11	2.24	1.91	3.05	3.03	2.40	1.98	2.14	1.66	1.11	.....
December.....	2.10	2.24	1.92	3.04	3.05	2.40	2.01	2.14	1.63	1.11	.....
1958: January.....	2.11	2.24	1.92	3.04	3.07	2.38	2.01	2.13	1.68	1.12	.804
February.....	2.10	2.24	1.92	3.04	3.08	2.44	2.01	2.15	1.68	1.12	.....
March.....	2.11	2.25	1.93	3.04	3.06	2.40	2.02	2.15	1.67	1.12	.....
April.....	2.11	2.25	1.94	3.02	3.06	2.39	2.03	2.15	1.68	1.13	.657
May.....	2.12	2.26	1.94	3.00	3.06	2.43	2.04	2.16	1.69	1.13	.....
June.....	2.12	2.27	1.94	3.02	3.06	2.45	2.05	2.18	1.70	1.14	.....
July.....	2.13	2.28	1.94	3.02	3.09	2.43	2.06	2.19	1.71	1.14	.728
August.....	2.13	2.29	1.93	3.00	3.09	2.45	2.07	2.18	1.71	1.14	.....
September.....	2.14	2.30	1.95	3.01	3.13	2.45	2.08	2.20	1.71	1.14	.....
October.....	2.14	2.29	1.95	3.01	3.13	2.43	2.09	2.18	1.71	1.14	.795
November ⁷	2.17	2.33	1.96	3.03	3.13	(4)	2.08	2.19	1.71	1.14	.....
December ⁷	2.19	2.35	1.97	(4)	(4)	(4)	(4)	(4)	(4)	(4)	.....

¹ Averages are based upon monthly data (exclusive of switching and terminal companies) summarized in the M-300 report by the ICC and relate to all employees who received pay during the month, except executives, officials, and staff assistants (ICC group D). Beginning September 1949, data reflect a wage rate increase and reduction in basic workweek from 48 to 40 hours.

² Prior to April 1945, data relate to all employees except executives; from April 1945 to May 1949, mainly to employees subject to the Fair Labor Standards Act; and beginning June 1949, to nonsupervisory employees only.

³ Weighted average of all farm wage rates on a per hour basis.

⁴ Not available.

⁵ Data beginning with January of year noted are not comparable with those for earlier periods.

⁶ Nine-month average, April through December, because of new series started in April 1945.

⁷ Preliminary.

NOTE.—Data are for production workers in manufacturing and mining, construction workers in building construction, and for all nonsupervisory employees in other industries (except as noted). Data are for pay-roll periods ending nearest the 15th of the month.

The annual figures for 1958 are simple arithmetic averages of the monthly figures shown and are not strictly comparable with the averages for earlier years, which have been weighted by data on man-hours.

Sources: Department of Labor and Department of Agriculture.

TABLE D-25.—Average gross weekly earnings in selected industries, 1929-58

Period	Manufacturing			Bitumi- nous coal mining	Build- ing con- struction	Class I rail- roads ¹	Tele- phone ²	Whole- sale trade	Retail trade (except eating and drink- ing places)	Laun- dries
	Total	Dura- ble goods	Non- durable goods							
1929.....	\$25.03	\$27.22	\$22.93	\$25.72	(3)	(3)	(3)	(3)	(3)	(3)
1930.....	23.25	24.77	21.84	22.21	(3)	(3)	(3)	(3)	(3)	(3)
1931.....	20.87	21.28	20.50	17.69	(3)	(3)	(3)	(3)	(3)	(3)
1932.....	17.05	16.21	17.57	13.91	(3)	(3)	(3)	\$27.72	(3)	(3)
1933.....	16.73	16.43	16.89	14.47	(3)	(3)	(3)	26.11	(3)	(3)
1934.....	18.40	18.87	18.05	18.10	\$22.97	(3)	(3)	26.37	(3)	\$14.89
1935.....	20.13	21.52	19.11	19.58	24.51	(3)	(3)	26.76	(3)	15.42
1936.....	21.78	24.04	19.94	22.71	27.01	(3)	(3)	28.41	(3)	16.14
1937.....	24.05	26.91	21.53	23.84	30.14	(3)	\$30.03	29.87	(3)	16.83
1938.....	22.30	24.01	21.05	20.80	29.19	(3)	31.74	29.54	(3)	17.22
1939.....	23.86	26.50	21.78	23.88	30.39	\$31.90	32.14	29.82	\$23.14	17.64
1940.....	25.20	28.44	22.27	24.71	31.70	32.47	32.67	30.45	23.50	17.93
1941.....	29.58	34.04	24.92	30.86	35.14	34.03	32.88	32.51	24.42	18.69
1942.....	36.65	42.73	29.13	35.02	41.80	39.34	34.14	35.52	25.73	20.34
1943.....	43.14	49.30	34.12	41.62	48.13	41.49	36.45	39.37	27.36	23.08
1944.....	46.08	52.07	37.12	51.27	52.18	46.36	38.54	42.26	29.53	25.95
1945.....	44.39	49.05	38.29	52.25	53.73	46.32	40.12	43.94	31.55	27.73
1946.....	43.82	46.49	41.14	58.03	56.24	50.00	44.29	47.73	36.35	30.20
1947.....	49.97	52.46	46.96	66.59	63.30	55.03	44.77	51.99	40.66	32.71
1948.....	54.14	57.11	50.61	72.12	68.85	60.11	48.92	55.58	43.85	34.23
1949.....	54.92	58.03	51.41	63.28	70.95	62.36	51.78	57.55	45.93	34.98
1950.....	59.33	63.32	54.71	70.35	73.73	64.14	54.38	60.36	47.63	35.47
1951.....	64.71	69.47	58.46	77.79	81.47	70.93	58.26	64.31	50.65	37.81
1952.....	67.97	73.46	60.98	78.09	88.01	74.30	61.22	67.80	52.67	38.63
1953.....	71.69	77.23	63.60	85.31	91.76	76.33	65.02	71.69	54.88	39.69
1954.....	71.86	77.18	64.74	80.85	94.12	78.74	68.46	73.93	56.70	40.10
1955.....	76.52	83.21	68.06	96.26	96.29	82.12	72.07	77.14	58.50	40.70
1956.....	79.99	86.31	71.10	106.22	101.92	88.40	73.47	81.20	60.60	42.32
1957.....	82.39	88.66	73.51	110.53	106.86	94.24	76.05	84.42	62.48	43.27
1958 ³	83.50	90.06	75.27	101.47	110.31	101.09	78.72	87.02	64.60	44.41
1957: January.....	82.41	89.16	72.73	110.63	98.94	93.08	73.92	82.81	61.50	42.59
February.....	82.41	88.75	72.91	112.51	106.00	94.53	74.88	82.81	61.34	42.59
March.....	82.21	88.94	73.12	109.58	104.40	89.98	74.30	83.01	61.18	42.69
April.....	81.99	88.29	72.56	111.74	105.34	92.82	74.69	82.80	61.40	43.20
May.....	81.78	87.85	73.13	107.76	106.65	94.55	75.66	83.81	62.32	43.93
June.....	82.80	88.70	74.09	114.68	108.49	93.07	76.44	85.03	63.41	44.04
July.....	82.39	88.00	74.47	112.17	108.56	95.42	76.63	85.24	64.46	43.38
August.....	82.80	89.06	74.26	110.96	110.48	95.60	75.47	85.24	64.08	43.34
September.....	82.99	89.24	75.24	112.91	111.14	93.71	75.66	86.05	63.63	43.96
October.....	82.56	88.75	74.10	110.66	110.23	94.95	77.22	85.63	62.79	43.73
November.....	82.92	88.93	74.11	102.18	104.23	98.16	79.20	85.60	62.25	43.29
December.....	82.74	88.93	74.88	107.92	106.45	97.92	77.59	86.46	62.43	43.85
1958: January.....	81.66	87.14	73.54	103.36	108.06	99.01	76.38	85.41	63.50	43.68
February.....	80.64	86.46	73.15	100.62	101.64	101.26	76.78	85.57	63.50	43.23
March.....	81.45	87.75	73.53	96.37	107.71	96.24	76.36	85.79	63.13	43.68
April.....	80.81	87.30	73.14	90.60	108.63	98.95	76.53	85.14	63.50	44.30
May.....	82.04	88.37	73.91	93.30	111.08	100.12	77.11	86.40	63.88	44.75
June.....	83.10	89.89	75.08	106.30	110.77	101.19	78.31	87.42	64.94	45.37
July.....	83.50	89.83	75.66	97.85	112.17	103.28	79.31	88.26	66.18	45.26
August.....	84.35	91.14	76.04	105.90	113.40	100.94	79.90	87.64	66.18	44.80
September.....	85.39	92.46	77.03	106.55	114.25	103.39	81.12	88.66	64.98	44.80
October.....	85.17	91.83	76.83	107.76	115.18	103.52	81.51	87.85	64.81	44.92
November ⁴	86.58	93.90	77.22	107.87	110.80	(3)	82.37	87.82	64.64	44.35
December ⁵	88.04	95.65	78.01	(3)	(3)	(3)	(3)	(3)	(3)	(3)

¹ Averages are based upon monthly data (exclusive of switching and terminal companies) summarized in the M-300 report by the ICC and relate to all employees who received pay during the month, except executives, officials, and staff assistants (ICC group I). Beginning September 1949, data reflect a wage rate increase and reduction in the basic workweek from 48 to 40 hours.

² Prior to April 1945, data relate to all employees except executives; from April 1945 to May 1949, mainly to employees subject to the Fair Labor Standards Act; and beginning June 1949, to nonsupervisory employees only.

³ Not available.

⁴ Data beginning with January of year noted are not comparable with those for earlier periods.

⁵ Nine-month average, April through December, because of new series started in April 1945.

⁶ Preliminary.

NOTE.—Data are for production workers in manufacturing and mining, construction workers in building construction, and for nonsupervisory employees in other industries (except as noted). Data are for payroll periods ending nearest the 15th of the month.

The annual figures for 1958 are simple arithmetic averages of the monthly figures shown and are not strictly comparable with the averages for earlier years, which have been weighted by data on man-hours.

Source: Department of Labor.

TABLE D-26.—Average weekly hours and hourly earnings, gross and excluding overtime, in manufacturing industries, 1939-58

Period	All manufacturing industries				Durable goods manufacturing industries				Nondurable goods manufacturing industries			
	Average weekly hours		Average hourly earnings		Average weekly hours		Average hourly earnings		Average weekly hours		Average hourly earnings	
	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime
1939.....	37.7	(1)	\$0.633	(1)	38.0	(1)	\$0.698	(1)	37.4	(1)	\$0.582	(1)
1940.....	38.1	(1)	.661	(1)	39.3	(1)	.724	(1)	37.0	(1)	.602	(1)
1941.....	40.6	(1)	.729	\$0.702	42.1	(1)	.808	\$0.770	38.9	(1)	.640	\$0.625
1942.....	42.9	(1)	.853	.805	45.1	(1)	.947	.881	40.3	(1)	.723	.698
1943.....	44.9	(1)	.961	.894	46.6	(1)	1.059	.976	42.5	(1)	.803	.763
1944.....	45.2	(1)	1.019	.947	46.6	(1)	1.117	1.029	43.1	(1)	.861	.814
1945.....	43.4	(1)	1.023	1.063	44.1	(1)	1.111	1.042	42.3	(1)	.904	1.858
1946.....	40.4	(1)	1.086	1.051	40.2	(1)	1.156	1.122	40.5	(1)	1.015	.981
1947.....	40.4	(1)	1.237	1.198	40.6	(1)	1.292	1.250	40.1	(1)	1.171	1.133
1948.....	40.1	(1)	1.350	1.310	40.5	(1)	1.410	1.366	39.6	(1)	1.278	1.241
1949.....	39.2	(1)	1.401	1.367	39.5	(1)	1.469	1.434	38.8	(1)	1.325	1.292
1950.....	40.5	(1)	1.465	1.415	41.2	(1)	1.537	1.480	39.7	(1)	1.378	1.337
1951.....	40.7	(1)	1.59	1.53	41.6	(1)	1.67	1.60	39.5	(1)	1.48	1.43
1952.....	40.7	(1)	1.67	1.61	41.6	(1)	1.77	1.70	39.6	(1)	1.54	1.49
1953.....	40.5	(1)	1.77	1.71	41.3	(1)	1.87	1.80	39.5	(1)	1.61	1.56
1954.....	39.7	(1)	1.81	1.76	40.2	(1)	1.92	1.86	39.0	(1)	1.66	1.61
1955.....	40.7	(1)	1.88	1.82	41.4	(1)	2.01	1.93	39.8	(1)	1.71	1.66
1956.....	40.4	37.6	1.98	1.91	41.1	38.1	2.10	2.03	39.5	37.0	1.80	1.75
1957.....	39.8	37.4	2.07	2.01	40.3	37.9	2.20	2.14	39.1	36.7	1.88	1.83
1958 ³	39.2	37.2	2.13	2.07	39.5	37.6	2.28	2.22	38.8	36.6	1.94	1.89
1957: January.....	40.2	37.6	2.05	1.98	40.9	38.0	2.18	2.10	39.1	36.8	1.86	1.81
February.....	40.2	37.7	2.05	1.99	40.9	38.2	2.17	2.11	39.2	36.9	1.86	1.81
March.....	40.1	37.6	2.05	1.99	40.8	38.2	2.18	2.11	39.1	36.8	1.87	1.81
April.....	39.8	37.5	2.06	2.00	40.5	38.1	2.18	2.12	38.8	36.6	1.87	1.82
May.....	39.7	37.5	2.06	2.00	40.3	38.1	2.18	2.12	38.9	36.7	1.88	1.83
June.....	40.0	37.6	2.07	2.01	40.5	38.1	2.19	2.13	39.2	36.8	1.89	1.83
July.....	39.8	37.4	2.07	2.01	40.0	37.7	2.20	2.14	39.4	36.9	1.89	1.83
August.....	40.0	37.6	2.07	2.01	40.3	38.0	2.21	2.14	39.5	37.0	1.88	1.82
September.....	39.9	37.4	2.08	2.02	40.2	37.7	2.22	2.16	39.6	37.0	1.90	1.83
October.....	39.5	37.2	2.09	2.03	39.8	37.5	2.23	2.17	39.0	36.6	1.90	1.84
November.....	39.3	37.0	2.11	2.05	39.7	37.5	2.24	2.18	38.8	36.4	1.91	1.86
December.....	39.4	37.4	2.10	2.05	39.7	37.8	2.24	2.19	39.0	36.8	1.92	1.86
1958: January.....	38.7	37.0	2.11	2.06	38.9	37.3	2.24	2.20	38.3	36.4	1.92	1.88
February.....	38.4	36.8	2.10	2.06	38.6	37.1	2.24	2.20	38.1	36.2	1.92	1.87
March.....	38.6	37.0	2.11	2.07	39.0	37.5	2.25	2.21	38.1	36.2	1.93	1.88
April.....	38.3	36.8	2.11	2.07	38.8	37.4	2.25	2.21	37.7	36.0	1.94	1.89
May.....	38.7	37.0	2.12	2.07	39.1	37.6	2.26	2.21	38.1	36.2	1.94	1.89
June.....	39.2	37.3	2.12	2.07	39.6	37.9	2.27	2.22	38.7	36.6	1.94	1.89
July.....	39.2	37.3	2.13	2.08	39.4	37.6	2.28	2.23	39.0	36.8	1.94	1.89
August.....	39.6	37.3	2.13	2.07	39.8	37.7	2.29	2.23	39.4	37.0	1.93	1.88
September.....	39.9	37.5	2.14	2.08	40.2	37.9	2.30	2.24	39.5	36.9	1.95	1.89
October.....	39.8	37.4	2.14	2.08	40.1	37.7	2.29	2.23	39.4	36.9	1.95	1.89
November.....	39.9	37.4	2.17	2.11	40.3	37.8	2.33	2.26	39.4	36.9	1.96	1.90
December ³	40.2	37.5	2.19	(1)	40.7	38.0	2.35	(1)	39.6	37.0	1.97	(1)

¹ Not available.

² Eleven-month average; August 1945 excluded because of VJ Day holiday period.

³ Preliminary.

NOTE.—Data relate to production workers and are for payroll periods ending nearest the 15th of the month.

The annual figures for 1958 are simple arithmetic averages of the monthly figures shown and are not strictly comparable with the averages for earlier years, which have been weighted by data on employment (in the case of hours) and man-hours (in the case of earnings).

Source: Department of Labor.

TABLE D-27.—Average weekly earnings, gross and net spendable, in manufacturing industries, in current and 1958 prices, 1939–58

Period	Average gross weekly earnings		Average net spendable weekly earnings ²			
			Worker with no dependents		Worker with three dependents	
	Current prices	1958 prices ¹	Current prices	1958 prices ¹	Current prices	1958 prices ¹
1939.....	\$23.86	\$49.60	\$23.58	\$49.02	\$23.62	\$49.11
1940.....	25.20	51.96	24.69	50.91	24.95	51.44
1941.....	29.58	58.00	28.05	55.00	29.28	57.41
1942.....	36.65	64.87	31.77	56.23	36.28	64.21
1943.....	43.14	71.90	36.01	60.02	41.39	68.98
1944.....	46.08	75.67	38.29	62.87	44.06	72.35
1945.....	44.39	71.25	36.97	59.34	42.74	68.60
1946.....	43.82	64.82	37.72	55.80	43.20	63.91
1947.....	49.97	64.56	42.76	55.25	48.24	62.33
1948.....	54.14	64.99	47.43	56.94	53.17	63.83
1949.....	54.92	66.57	48.09	58.29	53.83	65.25
1950.....	59.33	71.22	51.09	61.33	57.21	68.68
1951.....	64.71	71.90	54.04	60.04	61.28	68.09
1952.....	67.97	73.88	55.66	60.50	63.62	69.15
1953.....	71.69	77.34	58.54	63.15	66.58	71.82
1954.....	71.86	77.27	59.55	64.03	66.78	71.81
1955.....	76.52	82.46	63.15	68.05	70.45	75.92
1956.....	79.99	84.92	65.86	69.92	73.22	77.73
1957.....	82.39	84.59	67.57	69.37	74.97	76.97
1958 ³	83.50	83.50	68.46	68.46	75.88	75.88
1957: January.....	82.41	86.02	67.58	70.54	74.99	78.28
February.....	82.41	85.67	67.58	70.25	74.99	77.95
March.....	82.21	85.28	67.42	69.94	74.82	77.61
April.....	81.99	84.79	67.25	69.54	74.64	77.19
May.....	81.78	84.40	67.08	69.23	74.47	76.85
June.....	82.80	85.01	67.90	69.71	75.31	77.32
July.....	82.39	84.16	67.57	69.02	74.97	76.58
August.....	82.80	84.40	67.90	69.22	75.31	76.77
September.....	82.99	84.60	68.05	69.37	75.46	76.92
October.....	82.56	84.16	67.70	69.01	75.11	76.56
November.....	82.92	84.18	67.99	69.03	75.40	76.55
December.....	82.74	84.00	67.85	68.88	75.26	76.41
1958: January.....	81.66	82.40	66.98	67.59	74.37	75.05
February.....	80.64	81.21	66.17	66.64	73.54	74.06
March.....	81.45	81.53	66.81	66.88	74.20	74.27
April.....	80.81	80.73	66.30	66.23	73.67	73.60
May.....	82.04	81.88	67.29	67.16	74.68	74.53
June.....	83.10	82.93	68.14	68.00	75.55	75.40
July.....	83.50	83.17	68.46	68.19	75.88	75.58
August.....	84.35	84.18	69.14	69.00	76.58	76.43
September.....	85.39	85.22	69.97	69.83	77.43	77.28
October.....	85.17	85.00	69.80	69.66	77.25	77.10
November ³	86.58	86.24	70.93	70.65	78.41	78.10
December ³	88.04	(⁴)	72.10	(⁴)	79.60	(⁴)

¹ Estimates in current prices divided by the consumer price index on a 1958 base (using 11-month average).

² Average gross weekly earnings less social security and income taxes.

³ Preliminary.

⁴ Not available.

NOTE.—Data relate to production workers and are for payroll periods ending nearest the 15th of the month.

The annual figures for 1958 are simple arithmetic averages of the monthly figures shown and are not strictly comparable with the averages for earlier years, which have been weighted by data on man-hours.

Source: Department of Labor.

TABLE D-28.—*Labor turnover rates in manufacturing industries, 1930-58*

[Rates per 100 employees]

Period	Separation rates				Accession rates
	Total	Quit ¹	Layoff	Discharge, military, and miscellaneous ¹	
1930.....	5.0	1.6	3.0	0.4	3.1
1931.....	4.0	.9	2.9	.2	3.1
1932.....	4.4	.7	3.5	.2	3.3
1933.....	3.8	.9	2.7	.2	5.4
1934.....	4.1	.9	3.0	.2	4.7
1935.....	3.6	.9	2.5	.2	4.2
1936.....	3.4	1.1	2.1	.2	4.4
1937.....	4.4	1.3	3.0	.2	3.6
1938.....	4.1	.6	3.4	.1	3.8
1939.....	3.1	.8	2.2	.1	4.1
1940.....	3.4	.9	2.2	.3	4.4
1941.....	3.9	2.0	1.3	.7	5.4
1942.....	6.5	3.8	1.1	1.7	7.6
1943.....	7.3	5.2	.6	1.5	7.5
1944.....	6.8	5.1	.6	1.1	6.1
1945.....	8.3	5.1	2.3	.9	6.3
1946.....	6.1	4.3	1.2	.6	6.7
1947.....	4.8	3.4	1.0	.5	5.1
1948.....	4.6	2.8	1.3	.5	4.4
1949.....	4.3	1.5	2.4	.3	3.5
1950.....	3.5	1.9	1.1	.5	4.4
1951.....	4.4	2.4	1.2	.8	4.4
1952.....	4.1	2.3	1.1	.6	4.4
1953.....	4.3	2.3	1.3	.7	3.9
1954.....	3.5	1.1	1.9	.4	3.0
1955.....	3.3	1.6	1.2	.5	3.7
1956.....	3.5	1.6	1.5	.5	3.4
1957.....	3.6	1.4	1.7	.4	2.9
1958 ²	3.6	.9	2.4	.4	3.1
1957: January.....	3.3	1.3	1.5	.5	3.2
February.....	3.0	1.2	1.4	.4	2.8
March.....	3.3	1.3	1.4	.4	2.8
April.....	3.3	1.3	1.5	.4	2.8
May.....	3.4	1.4	1.5	.6	3.0
June.....	3.0	1.3	1.1	.4	3.9
July.....	3.1	1.4	1.3	.4	3.2
August.....	4.0	1.9	1.6	.6	3.2
September.....	4.4	2.2	1.8	.4	3.3
October.....	4.0	1.3	2.3	.4	2.9
November.....	4.0	.9	2.7	.4	2.2
December.....	3.8	.7	2.7	.4	1.7
1958: January.....	5.0	.8	3.8	.5	2.5
February.....	3.9	.7	2.9	.4	2.2
March.....	4.2	.7	3.2	.4	2.4
April.....	4.1	.7	3.0	.4	2.5
May.....	3.6	.8	2.4	.3	3.0
June.....	2.9	.8	1.8	.4	3.8
July.....	3.2	.9	2.0	.3	3.3
August.....	3.5	1.2	1.9	.4	3.9
September.....	3.5	1.5	1.6	.4	4.0
October.....	3.2	1.1	1.7	.4	3.4
November ³	2.7	.8	1.6	.4	2.7

¹ Prior to 1940, military and miscellaneous separations are included with quits.² January-November average.³ Preliminary.

NOTE.—Detail will not necessarily add to total because of rounding.

Source: Department of Labor.

PRODUCTION AND BUSINESS ACTIVITY

TABLE D-29.—*Industrial production indexes, 1929-58*

[1947-49=100]

Period	Industrial production										
	Total	Manufactures									
		Total	Durable								
			Total	Primary metals	Fabricated metal products	Non-electrical machinery	Electrical machinery	Transportation equipment	Instruments and related products	Clay, glass, and lumber products	Furniture and miscellaneous manufactures
1929.....	59	58	60								
1930.....	49	48	45								
1931.....	40	39	31								
1932.....	31	30	19								
1933.....	37	36	24								
1934.....	40	39	30								
1935.....	47	46	38								
1936.....	56	55	49								
1937.....	61	60	55								
1938.....	48	46	35								
1939.....	58	57	49								
1940.....	67	66	63								
1941.....	87	88	91								
1942.....	106	110	126								
1943.....	127	133	162								
1944.....	125	130	159								
1945.....	107	110	123								
1946.....	90	90	86								
1947.....	100	100	101	103	103	104	101	96	100	100	100
1948.....	104	103	104	107	104	106	101	102	105	105	104
1949.....	97	97	95	90	93	90	98	102	95	95	95
1950.....	112	113	116	115	115	105	131	120	114	115	117
1951.....	120	121	128	126	122	126	138	135	128	121	116
1952.....	124	125	136	116	121	136	167	154	142	118	118
1953.....	134	136	153	132	136	143	194	189	155	125	131
1954.....	125	127	137	108	123	125	177	175	140	123	121
1955.....	139	140	155	140	134	135	194	203	149	138	132
1956.....	143	144	159	138	135	153	207	199	166	140	135
1957.....	143	145	160	131	139	150	204	213	172	133	132
1958 ¹	134	136	142	104	128	128	179	188	164	129	127
Seasonally adjusted											
1957: January.....	145	147	163	143	137	154	206	218	173	133	131
February.....	146	147	164	143	138	155	206	222	174	134	129
March.....	145	147	163	137	138	155	204	219	173	134	132
April.....	144	145	160	134	138	152	196	216	172	134	132
May.....	144	145	160	132	138	152	199	216	173	136	132
June.....	145	147	163	132	139	153	207	220	173	140	133
July.....	145	147	162	134	141	152	215	216	173	133	133
August.....	145	147	163	136	140	151	215	216	174	136	135
September.....	144	146	160	131	139	150	209	212	173	134	135
October.....	142	143	156	128	137	148	197	208	170	131	132
November.....	139	141	154	121	141	143	203	203	170	128	129
December.....	135	137	146	107	135	137	194	194	168	124	125
1958: January.....	133	135	142	100	129	130	192	191	166	125	123
February.....	130	131	137	95	124	127	177	185	163	120	120
March.....	128	129	135	91	122	126	170	183	160	120	121
April.....	126	128	131	86	118	122	166	178	159	120	121
May.....	128	130	134	91	120	122	167	182	158	124	122
June.....	132	134	139	103	125	125	171	185	160	129	126
July.....	134	136	141	102	129	125	181	185	162	134	129
August.....	136	138	144	109	132	126	188	186	162	135	130
September.....	137	139	145	113	135	129	186	178	166	136	132
October.....	138	140	146	122	133	130	180	183	169	133	134
November.....	141	144	152	123	136	133	182	205	172	138	134
December ¹	142	144	152	123	137	133	189	203	175	137	132

See footnotes at end of table, p. 173.

TABLE D-29.—*Industrial production indexes, 1929-58—Continued*

[1947-49=100]

Period	Industrial production							Output of consumer durables			
	Manufactures						Min-erals	Total	Autos	Major house-hold goods	Other consumer durables
	Nondurable										
	Total	Textiles and apparel	Rubber and leather products	Paper and printing	Chemical and petroleum products	Foods, beverages, and tobacco					
1929.....	56						68				
1930.....	51						59				
1931.....	48						51				
1932.....	42						42				
1933.....	48						48				
1934.....	49						51				
1935.....	55						55				
1936.....	61						63				
1937.....	64						71				
1938.....	57						62				
1939.....	66						68				
1940.....	69						76				
1941.....	84						81				
1942.....	93						84				
1943.....	103						87				
1944.....	99						93				
1945.....	96						92				
1946.....	95						91				
1947.....	99	99	106	96	97	101	100	98	85	99	109
1948.....	102	103	101	103	103	100	106	102	93	105	105
1949.....	99	97	93	101	100	100	94	101	122	96	86
1950.....	111	110	110	114	118	103	105	133	159	143	95
1951.....	114	106	105	118	132	105	115	114	127	118	96
1952.....	114	105	107	118	133	106	114	105	103	115	95
1953.....	118	107	113	125	142	107	116	127	146	132	102
1954.....	116	100	104	125	142	106	111	116	131	122	95
1955.....	126	109	122	137	159	109	122	147	190	144	106
1956.....	129	108	117	145	167	112	129	131	138	144	111
1957.....	130	105	118	148	172	112	128	130	146	132	111
1958 ¹	130	104	113	148	170	115	117	113	101	(2)	110
Seasonally adjusted											
1957: January.....	130	105	118	148	173	111	131	132	154	130	113
February.....	131	105	121	147	172	113	132	135	156	135	114
March.....	131	106	124	147	171	114	132	132	149	132	114
April.....	130	106	118	146	171	111	131	123	136	123	110
May.....	131	106	118	148	173	112	130	126	144	127	109
June.....	131	106	119	148	172	113	127	134	157	134	110
July.....	131	107	119	146	174	113	128	132	147	138	111
August.....	132	106	122	149	175	112	129	135	154	139	112
September.....	131	106	120	149	174	113	129	134	150	137	114
October.....	130	104	117	149	173	111	127	129	143	134	112
November.....	128	101	116	149	171	110	123	128	142	134	110
December.....	127	97	108	146	169	113	123	119	127	124	107
1958: January.....	127	97	108	146	168	114	121	113	117	118	105
February.....	125	97	105	144	164	114	118	110	107	117	107
March.....	124	95	106	142	163	113	112	104	92	114	108
April.....	125	98	102	143	164	113	109	97	81	107	106
May.....	126	99	104	143	165	114	109	105	96	113	105
June.....	129	102	111	146	168	116	112	111	99	123	111
July.....	132	107	114	148	171	116	116	114	99	133	111
August.....	133	108	116	150	174	116	120	115	95	137	112
September.....	133	109	119	150	174	116	123	103	56	138	113
October.....	134	110	119	153	175	116	122	108	67	141	114
November.....	135	112	125	152	176	116	123	134	139	150	114
December ¹	136	112	125	153	178	116	123	137	143	(2)	116

¹ Preliminary.² Not available.

NOTE.—Detail not available prior to 1947.

Source: Board of Governors of the Federal Reserve System.

TABLE D-30.—*Business expenditures for new plant and equipment, 1939 and 1945-59*

[Billions of dollars]

Period	Total ¹	Manufacturing			Mining	Transportation		Public utilities	Commercial and other ²
		Total	Durable goods	Non-durable goods		Rail-road	Other		
1939.....	5.51	1.94	0.76	1.19	0.33	0.28	0.36	0.52	2.08
1945.....	8.69	3.98	1.59	2.39	.38	.55	.57	.50	2.70
1946.....	14.85	6.79	3.11	3.68	.43	.58	.92	.79	5.33
1947.....	20.61	8.70	3.41	5.30	.69	.89	1.30	1.54	7.49
1948.....	22.06	9.13	3.48	5.65	.88	1.32	1.28	2.54	6.90
1949.....	19.28	7.15	2.59	4.56	.79	1.35	.89	3.12	5.98
1950.....	20.60	7.49	3.14	4.36	.71	1.11	1.21	3.31	6.78
1951.....	25.64	10.85	5.17	5.68	.93	1.47	1.49	3.66	7.24
1952.....	26.49	11.63	5.61	6.02	.98	1.40	1.50	3.89	7.09
1953.....	28.32	11.91	5.65	6.26	.99	1.31	1.56	4.55	8.00
1954.....	26.83	11.04	5.09	5.95	.98	.85	1.51	4.22	8.23
1955.....	28.70	11.44	5.44	6.00	.96	.92	1.60	4.31	9.47
1956 ³	35.08	14.95	7.62	7.33	1.24	1.23	1.71	4.90	11.05
1957 ³	36.96	15.96	8.02	7.94	1.24	1.40	1.77	6.20	10.40
1958 ³ ⁴	30.53	11.50	5.54	5.96	.92	.76	1.50	6.10	9.74
Seasonally adjusted annual rates									
1956: First quarter.....	32.82	13.45	6.57	6.88	1.13	1.25	1.65	4.56	10.78
Second quarter.....	34.49	14.65	7.38	7.27	1.28	1.22	1.63	4.61	11.10
Third quarter.....	35.87	15.78	8.20	7.58	1.26	1.20	1.79	5.08	10.76
Fourth quarter.....	36.46	15.81	8.21	7.60	1.28	1.23	1.76	5.27	11.11
1957: First quarter.....	36.89	16.12	8.09	8.03	1.35	1.42	1.52	5.72	10.76
Second quarter.....	37.03	16.25	8.31	7.94	1.28	1.35	1.82	5.93	10.40
Third quarter.....	37.75	16.37	8.23	8.14	1.24	1.54	1.81	6.64	10.15
Fourth quarter.....	36.23	15.27	7.57	7.70	1.15	1.26	1.91	6.43	10.21
1958: First quarter.....	32.41	13.20	6.58	6.62	1.00	1.02	1.69	5.87	9.63
Second quarter.....	30.32	11.53	5.57	5.96	.92	.77	1.40	5.97	9.73
Third quarter.....	29.61	10.86	5.16	5.70	.88	.63	1.29	6.10	9.85
Fourth quarter ⁴	29.93	10.79	5.11	5.68	.91	.59	1.64	6.32	9.68
1959: First quarter ⁴	30.51	11.06	5.35	5.71	.84	.54	1.72	6.41	9.94

¹ Excludes agriculture.² Commercial and other includes trade, service, finance, communications, and construction.³ Annual total is the sum of unadjusted quarterly expenditures; it does not necessarily coincide with the average of seasonally adjusted figures. See footnote 4.⁴ Estimates for fourth quarter 1958 and first quarter 1959 based on anticipated capital expenditures reported by business between late October and early December 1958. The quarterly anticipations include adjustments, when necessary, for systematic tendencies in anticipatory data.

NOTE.—These figures do not agree precisely with the plant and equipment expenditures included in the gross national product estimates of the Department of Commerce. The main difference lies in the inclusion in the gross national product of investment by farmers, professionals, and institutions, and of certain outlays charged to current account.

This series is not available for years prior to 1939 and for 1940 to 1944.

Detail will not necessarily add to totals because of rounding.

Sources: Securities and Exchange Commission and Department of Commerce.

TABLE D-31.—*New construction activity, 1929–58*

[Value put in place, millions of dollars]

Period	Total new construction	Private construction							Public construction
		Total ¹	Residential building (non-farm)	Nonresidential building and other construction					
				Total	Com-mercial ²	Indus-trial	Public utility	Other ³	
1929.....	10,793	8,307	3,625	4,682	1,135	949	1,578	1,020	2,486
1930.....	8,741	5,883	2,075	3,808	893	532	1,527	856	2,858
1931.....	6,427	3,768	1,565	2,203	454	221	946	582	2,659
1932.....	3,538	1,676	630	1,046	223	74	467	282	1,862
1933.....	2,879	1,231	470	761	130	176	261	194	1,648
1934.....	3,720	1,509	625	884	173	191	326	194	2,211
1935.....	4,232	1,999	1,010	989	211	158	363	257	2,233
1936.....	6,497	2,981	1,565	1,416	290	266	518	342	3,516
1937.....	6,999	3,903	1,875	2,028	387	492	705	444	3,096
1938.....	6,980	3,560	1,990	1,570	285	232	605	448	3,420
1939.....	8,198	4,389	2,680	1,709	292	254	683	480	3,809
1940.....	8,682	5,054	2,985	2,069	348	442	771	508	3,628
1941.....	11,957	6,206	3,510	2,696	409	801	872	614	5,751
1942.....	14,075	3,415	1,715	1,700	155	346	786	413	10,660
1943.....	8,301	1,979	885	1,094	33	156	570	335	6,322
1944.....	5,259	2,186	815	1,371	56	208	725	382	3,073
1945.....	5,809	3,411	1,276	2,135	203	642	827	463	2,398
1946.....	12,737	10,375	4,752	5,623	1,132	1,689	1,374	1,428	2,362
1947.....	17,915	14,481	7,535	6,946	856	1,702	2,338	2,050	3,434
1948.....	23,222	18,395	10,122	8,273	1,253	1,397	3,043	2,580	4,827
1949.....	24,163	17,759	9,642	8,117	1,027	972	3,323	2,795	6,404
1950.....	29,955	22,954	14,100	8,854	1,288	1,062	3,330	3,174	7,001
1951.....	32,739	23,320	12,529	10,791	1,371	2,117	3,729	3,574	9,419
1952.....	34,750	23,849	12,842	11,007	1,137	2,320	4,003	3,547	10,901
1953.....	37,118	25,724	13,777	11,947	1,791	2,229	4,416	3,511	11,394
1954.....	39,601	27,679	15,379	12,300	2,212	2,030	4,284	3,774	11,922
1955.....	44,581	32,620	18,705	13,915	3,218	2,399	4,543	3,755	11,961
1956.....	46,292	33,287	17,677	15,610	3,631	3,084	5,113	3,782	13,005
1957.....	48,115	33,988	17,019	16,969	3,564	3,557	5,624	4,224	14,127
1958 ⁴	48,980	33,947	17,884	16,063	3,561	2,443	5,554	4,505	15,033
Seasonally adjusted annual rates									
1957: January.....	48,204	33,360	17,280	16,080	3,504	3,456	5,112	4,008	14,844
February.....	47,436	33,444	17,088	16,356	3,396	3,588	5,280	4,092	13,992
March.....	47,832	33,720	17,088	16,632	3,492	3,672	5,316	4,152	14,112
April.....	47,700	33,588	16,656	16,932	3,528	3,744	5,436	4,224	14,112
May.....	47,688	33,744	16,320	17,424	3,636	3,780	5,772	4,236	13,944
June.....	47,688	33,732	16,476	17,256	3,624	3,732	5,640	4,260	13,956
July.....	46,860	33,588	16,596	16,992	3,504	3,600	5,772	4,116	13,272
August.....	48,048	34,092	16,944	17,148	3,552	3,612	5,688	4,296	13,956
September.....	48,576	34,284	17,184	17,100	3,576	3,480	5,748	4,296	14,292
October.....	49,584	34,776	17,532	17,244	3,672	3,396	5,880	4,296	14,808
November.....	49,224	34,824	17,664	17,160	3,660	3,372	5,820	4,308	14,400
December.....	50,100	34,584	17,532	17,052	3,648	3,264	5,796	4,344	15,516
1958: January.....	48,816	33,960	17,340	16,620	3,456	3,228	5,628	4,308	14,856
February.....	48,048	33,552	17,220	16,332	3,372	3,024	5,592	4,344	14,496
March.....	47,592	33,084	16,764	16,320	3,456	2,880	5,652	4,332	14,508
April.....	46,572	32,388	16,212	16,176	3,528	2,664	5,616	4,368	14,184
May.....	46,548	32,352	16,176	16,176	3,624	2,520	5,592	4,440	14,196
June.....	47,148	32,700	16,632	16,068	3,732	2,340	5,508	4,488	14,448
July.....	47,772	33,120	17,208	15,912	3,696	2,244	5,436	4,536	14,652
August.....	48,492	33,588	17,952	15,636	3,528	2,148	5,436	4,524	14,904
September.....	49,428	34,164	18,480	15,684	3,492	2,064	5,520	4,608	15,264
October.....	51,348	35,328	19,476	15,852	3,552	2,064	5,568	4,668	16,020
November.....	52,536	36,180	20,184	15,996	3,624	2,100	5,568	4,704	16,356
December ⁴	53,676	36,588	20,580	16,008	3,660	2,076	5,604	4,668	17,088

¹ Excludes construction expenditures for crude petroleum and natural gas drilling, and therefore does not agree with the new construction expenditures included in the gross national product. (Table D-1).² Office buildings, warehouses, stores, restaurants, and garages.³ Includes farm, institutional, and all other.⁴ Preliminary.

Sources: Department of Commerce and Department of Labor.

TABLE D-32.—*New public construction activity, 1929-58*

[Value put in place, millions of dollars]

Period	Total new public construction ¹				Major types of new public construction						
	All public sources	Federal		State and local	High-way	Educa-tional	Hos-pital and institu-tional	Sewer and water and miscel-laneous public service	Con-servation and de-velop-ment	Mili-tary facilities	All other public ²
		Direct	Federal aid								
1929	2, 486	155	80	2, 251	1, 266	389	101	404	115	19	192
1930	2, 858	209	104	2, 545	1, 516	364	118	500	137	29	194
1931	2, 659	271	235	2, 153	1, 355	285	110	479	156	40	234
1932	1, 862	333	111	1, 418	958	130	83	291	150	34	216
1933	1, 648	516	286	846	847	52	49	160	359	36	145
1934	2, 211	626	721	864	1, 000	148	51	228	518	47	219
1935	2, 233	814	567	852	845	153	38	246	700	37	214
1936	3, 516	797	1, 566	1, 153	1, 362	366	74	509	658	29	518
1937	3, 096	776	1, 117	1, 203	1, 226	253	73	445	605	37	457
1938	3, 420	717	1, 320	1, 383	1, 421	311	97	492	551	62	486
1939	3, 809	759	1, 377	1, 673	1, 381	468	127	507	570	125	631
1940	3, 628	1, 182	946	1, 500	1, 302	156	54	469	528	385	734
1941	5, 751	3, 751	697	1, 303	1, 066	158	42	393	500	1, 620	1, 972
1942	10, 660	9, 313	475	872	734	128	35	254	357	5, 016	4, 136
1943	6, 322	5, 609	268	445	446	63	44	156	285	2, 550	2, 778
1944	3, 073	2, 505	126	442	362	41	58	125	163	837	1, 487
1945	2, 398	1, 737	99	562	398	59	85	152	130	690	884
1946	2, 362	870	244	1, 248	895	101	85	278	260	188	555
1947	3, 434	840	409	2, 185	1, 451	287	85	492	424	204	491
1948	4, 827	1, 177	417	3, 233	1, 774	618	223	699	670	158	685
1949	6, 404	1, 488	461	4, 455	2, 131	934	477	803	852	137	1, 070
1950	7, 001	1, 625	465	4, 911	2, 272	1, 133	496	819	942	177	1, 162
1951	9, 419	2, 982	479	5, 958	2, 518	1, 513	528	959	912	887	2, 102
1952	10, 901	4, 186	619	6, 096	2, 820	1, 619	473	958	900	1, 388	2, 743
1953	11, 394	4, 151	700	6, 543	3, 160	1, 714	365	1, 050	892	1, 307	2, 906
1954	11, 922	3, 445	709	7, 768	3, 870	2, 134	360	1, 171	773	1, 030	2, 584
1955	11, 961	2, 800	758	8, 403	4, 050	2, 442	322	1, 318	701	1, 313	1, 815
1956	13, 005	2, 772	878	9, 355	4, 655	2, 556	298	1, 659	826	1, 395	1, 616
1957	14, 127	3, 018	1, 363	9, 746	4, 971	2, 825	350	1, 737	971	1, 322	1, 951
1958 ³	15, 033	3, 152	2, 168	9, 713	5, 350	2, 877	401	1, 838	1, 004	1, 235	2, 328

¹ For expenditures classified by ownership, combine "Federal aid" and "State and local" columns to obtain State and local ownership. "Direct" column stands as it is for Federal ownership.

² Includes nonresidential building other than educational and hospital and institutional (industrial, commercial, public administration, social and recreational, and miscellaneous), public residential buildings, and publicly owned parks and playgrounds, memorials, etc.

³ Preliminary.

Sources: Department of Commerce and Department of Labor.

TABLE D-33.—Housing starts and applications for financing, 1929-58

[Thousands of units]

Period	New nonfarm housing starts						Proposed home construction ²	
	Total	Publicly financed	Privately financed			Private, seasonally adjusted annual rates	FHA applications	VA appraisal requests
			Total	Government programs				
				Total ¹	FHA ¹	VA		
1929 ³	509.0		509.0					
1930	330.0		330.0					
1931	254.0		254.0					
1932	134.0		134.0					
1933	93.0		93.0					
1934	126.0		126.0					
1935	221.0	5.3	215.7	14.0	14.0		4 20.6	
1936	319.0	14.8	304.2	49.4	49.4		47.8	
1937	336.0	3.6	332.4	60.0	60.0		49.8	
1938	406.0	6.7	399.3	118.7	118.7		131.1	
1939	515.0	56.6	458.4	158.1	158.1		179.8	
1940	602.6	73.0	529.6	180.1	180.1		231.2	
1941	706.1	86.6	619.5	220.4	220.4		288.5	
1942	356.0	54.8	301.2	165.7	165.7		238.5	
1943	191.0	7.3	183.7	146.2	146.2		144.4	
1944	141.8	3.1	138.7	93.3	93.3		62.9	
1945	209.3	1.2	208.1	(⁵)	41.2	(⁵)	56.6	(⁵)
1946	670.5	8.0	662.5	(⁵)	69.0	(⁵)	121.7	(⁵)
1947	849.0	3.4	845.6	(⁵)	229.0	(⁵)	286.4	(⁵)
1948	931.6	18.1	913.5	(⁵)	294.1	(⁵)	293.2	(⁵)
1949	1,025.1	36.3	988.8	(⁵)	363.8	(⁵)	327.0	(⁵)
1950	1,396.0	43.8	1,352.2	686.7	486.7	⁶ 200.0	397.7	(⁵)
1951	1,091.3	71.2	1,020.1	412.2	263.5	148.6	192.8	164.4
1952	1,127.0	58.5	1,068.5	421.2	279.9	141.3	267.9	226.3
1953	1,103.8	35.5	1,068.3	408.5	252.0	156.5	253.7	251.4
1954	1,220.4	18.7	1,201.7	583.3	276.3	307.0	338.6	535.4
1955	1,328.9	19.4	1,309.5	669.6	276.7	392.9	306.2	620.8
1956	1,118.1	24.2	1,093.9	460.0	189.3	270.7	197.7	401.5
1957	1,041.9	49.1	992.8	296.7	168.4	128.3	198.8	159.4
1958 ⁷	1,197.7	67.1	1,130.6	397.6	295.4	102.2	341.7	234.2
1957: January	64.2	4.1	60.1	19.7	7.7	12.0	⁸ 962	10.5
February	65.8	2.7	63.1	19.2	9.3	9.9	⁸ 935	12.1
March	87.0	7.7	79.3	22.7	11.3	11.4	⁸ 933	16.2
April	93.7	2.3	91.4	25.6	12.1	13.5	⁸ 968	16.8
May	103.0	6.1	96.9	27.0	14.9	12.0	⁸ 984	16.9
June	99.9	5.4	94.5	28.3	15.3	13.0	⁸ 995	16.6
July	97.8	3.9	93.9	28.0	15.7	12.3	⁸ 1,015	18.4
August	100.0	3.2	96.8	29.3	17.7	11.6	⁸ 1,056	22.3
September	91.9	1.7	90.2	28.2	16.4	11.8	⁸ 1,012	20.4
October	97.0	8.6	88.4	28.4	18.7	9.7	⁸ 1,020	20.2
November	78.2	2.5	75.7	21.4	15.0	6.4	⁸ 1,009	14.7
December	63.4	.9	62.5	18.9	14.2	4.6	⁸ 1,000	13.6
1958: January	67.9	5.0	62.9	17.4	13.3	4.1	⁸ 1,080	17.3
February	66.1	5.1	61.0	14.1	11.3	2.8	⁸ 915	20.6
March	81.4	4.1	77.3	19.6	16.5	3.1	⁸ 918	25.0
April	99.1	4.9	94.2	27.4	22.7	4.8	⁸ 983	31.6
May	108.5	7.2	101.3	32.0	26.0	6.0	⁸ 1,039	34.6
June	112.9	11.6	101.3	36.5	28.0	8.5	⁸ 1,057	33.4
July	112.8	4.2	108.6	40.3	29.7	10.6	⁸ 1,174	31.8
August	124.0	9.4	114.6	43.6	30.5	13.1	⁸ 1,228	33.6
September	121.0	10.1	110.9	46.3	31.9	14.3	⁸ 1,255	28.5
October	⁷ 111.0	⁷ 2.0	⁷ 109.0	49.4	34.7	14.7	⁷ 1,260	36.8
November	⁷ 102.0	⁷ 2.0	⁷ 100.0	36.8	25.8	11.0	⁷ 1,330	31.8
December ⁷	91.0	1.5	89.5	34.2	25.0	9.2	⁷ 1,430	22.3

¹ Excludes armed forces housing in 1956 (2,567 units); 1957 (18,573 units); and 1958 (23,744 units).² Units in mortgage applications for new home construction.³ The number of starts for the years 1920-28, respectively, was as follows: 247,000; 449,000; 716,000; 871,000; 893,000; 937,000; 849,000; 810,000; and 753,000.⁴ FHA program approved in June 1934; all 1934 activity included in 1935.⁵ Not available.⁶ Partly estimated.⁷ Preliminary.

Sources: Department of Labor, Federal Housing Administration (FHA), and Veterans Administration (VA).

TABLE D-34.—Sales and inventories in manufacturing and trade, 1939–58

[Amounts in billions of dollars]

Period	Total manufacturing and trade ¹			Manufacturing			Wholesale trade ¹			Retail trade ¹		
	Sales ²	Inventories ³	Ratio ⁴	Sales ²	Inventories ³	Ratio ⁴	Sales ²	Inventories ³	Ratio ⁴	Sales ²	Inventories ³	Ratio ⁴
1939.....	10.8	20.1	1.77	5.1	11.5	2.11	2.2	3.1	1.34	3.5	5.5	1.53
1940.....	12.1	22.2	1.72	5.9	12.8	2.06	2.4	3.2	1.30	3.9	6.1	1.49
1941.....	15.8	28.8	1.58	8.2	17.0	1.78	3.0	4.0	1.20	4.6	7.8	1.48
1942.....	18.6	31.1	1.66	10.4	19.3	1.77	3.4	3.8	1.19	4.8	8.0	1.76
1943.....	21.9	31.3	1.40	12.8	20.1	1.51	3.8	3.7	.97	5.3	7.6	1.43
1944.....	23.8	31.1	1.33	13.8	19.5	1.45	4.2	3.9	.94	5.9	7.6	1.31
1945.....	23.9	30.9	1.30	12.9	18.4	1.48	4.5	4.6	.91	6.5	7.9	1.21
1946.....	27.2	42.9	1.33	12.6	24.5	1.66	6.0	6.6	.90	8.5	11.9	1.13
1947.....	33.2	50.5	1.43	15.9	28.9	1.71	7.3	7.6	1.01	10.0	14.1	1.27
1948.....	36.1	55.4	1.48	17.6	31.7	1.72	7.5	7.9	1.01	10.9	15.8	1.40
1949.....	34.5	51.8	1.56	16.4	28.9	1.86	7.2	7.6	1.07	10.9	15.3	1.43
1950.....	39.7	62.8	1.39	19.3	34.3	1.57	8.4	9.1	.96	12.0	19.3	1.40
1951.....	44.7	73.8	1.58	22.3	42.8	1.77	9.4	9.7	1.05	13.0	21.2	1.65
1952.....	45.9	75.4	1.61	22.8	43.8	1.90	9.6	10.0	1.01	13.5	21.6	1.55
1953.....	48.4	78.6	1.61	24.5	45.4	1.84	9.8	10.5	1.06	14.1	22.7	1.59
1954.....	47.4	75.5	1.62	23.5	43.0	1.86	9.7	10.4	1.07	14.1	22.1	1.59
1955.....	52.3	81.7	1.49	26.3	46.4	1.68	10.6	11.4	1.02	15.3	23.9	1.50
1956.....	54.8	89.1	1.56	27.7	52.3	1.79	11.3	13.0	1.08	15.8	23.9	1.50
1957.....	56.3	90.7	1.61	28.4	53.5	1.89	11.3	12.7	1.13	16.7	24.5	1.44
1958 ⁵	53.8	85.1	1.61	26.2	49.3	1.93	11.0	12.1	1.11	16.6	23.7	1.46
Seasonally adjusted												
1957: January.....	57.9	89.3	1.54	30.0	52.4	1.75	11.6	12.9	1.11	16.3	24.0	1.47
February.....	57.4	89.6	1.56	29.5	52.9	1.78	11.5	12.8	1.11	16.4	23.9	1.46
March.....	56.2	89.9	1.60	28.4	53.3	1.87	11.4	12.8	1.12	16.3	23.7	1.46
April.....	56.4	90.1	1.59	28.7	53.7	1.87	11.3	12.8	1.13	16.4	23.7	1.44
May.....	56.8	90.6	1.59	28.6	53.9	1.88	11.5	12.7	1.11	16.6	23.9	1.43
June.....	56.4	90.7	1.61	28.1	53.9	1.91	11.4	12.7	1.11	16.8	24.1	1.43
July.....	57.4	91.0	1.58	29.0	54.1	1.86	11.4	12.7	1.12	17.0	24.1	1.42
August.....	57.0	91.3	1.60	28.6	54.2	1.89	11.4	12.8	1.12	17.0	24.3	1.42
September.....	56.3	91.3	1.62	28.2	54.2	1.92	11.2	12.8	1.15	16.9	24.4	1.44
October.....	55.7	91.1	1.64	28.1	54.1	1.93	11.0	12.8	1.17	16.7	24.2	1.45
November.....	54.7	91.0	1.66	27.2	53.9	1.98	10.9	12.8	1.17	16.6	24.3	1.47
December.....	54.5	90.7	1.67	26.7	53.5	2.01	10.9	12.7	1.17	16.8	24.5	1.45
1958: January.....	53.8	90.0	1.68	26.4	52.9	2.02	10.7	12.6	1.18	16.7	24.5	1.46
February.....	52.1	89.3	1.72	25.5	52.4	2.06	10.5	12.5	1.20	16.1	24.3	1.51
March.....	51.3	88.5	1.73	24.9	52.0	2.09	10.3	12.4	1.21	16.1	24.1	1.51
April.....	52.1	87.6	1.69	24.9	51.5	2.07	10.7	12.2	1.15	16.5	23.9	1.46
May.....	52.4	86.9	1.66	25.2	50.9	2.03	10.7	12.1	1.14	16.6	23.9	1.44
June.....	53.2	86.4	1.63	25.7	50.2	1.96	10.9	12.1	1.11	16.6	24.1	1.45
July.....	54.0	85.9	1.60	26.3	49.8	1.90	11.0	12.1	1.10	16.7	24.0	1.44
August.....	54.4	85.4	1.58	26.4	49.4	1.88	11.1	12.1	1.09	16.9	23.9	1.42
September.....	54.8	85.0	1.56	26.8	49.3	1.84	11.4	12.1	1.06	16.6	23.7	1.44
October.....	55.6	84.9	1.53	27.2	49.3	1.82	11.5	12.1	1.05	16.9	23.5	1.39
November ⁶	56.2	85.1	1.51	27.6	49.3	1.79	11.6	12.1	1.04	17.0	23.7	1.39
December ⁶										17.5		

¹ The series beginning in 1948 are not comparable with the previous years because of changes in definition for the wholesale series. Beginning in 1951, the estimates of retail sales and inventories are based on a new method of estimation adopted by the Bureau of the Census.

² Monthly average shown for year and total for month.

³ Seasonally adjusted, end of period.

⁴ Inventory/sales ratio. For annual periods, ratio of weighted average inventories to average monthly sales; for monthly data, ratio of average end of current and previous months' inventories to sales for month.

⁵ Where December data not available, data for year calculated on basis of no change from November.

⁶ Preliminary.

NOTE.—For a description of the series and their comparability, see *Survey of Current Business*, September and November 1952, January 1954, and June 1957 for retail, and August 1957 for manufacturing and wholesale.

The inventory figures in this table do not agree with the estimates of change in business inventories included in the gross national product since these figures cover only manufacturing and trade rather than all business, and show inventories in terms of current book value without adjustment for revaluation.

Source: Department of Commerce.

TABLE D-35.—*Manufacturers' sales, inventories, and orders, 1939-58*

[Billions of dollars]

Period	Sales ¹		Inventories ²						New orders ¹			Un-filled orders (unadjusted) ³
	Durable goods industries	Non-durable goods industries	Durable-goods industries			Nondurable-goods industries			Total	Durable goods industries	Non-durable goods industries	
			Purchased materials	Goods in process	Finished goods	Purchased materials	Goods in process	Finished goods				
1939.....	1.9	3.2	1.8	1.5	2.1	2.4	0.8	2.9	5.4	2.2	3.2	7.0
1940.....	2.5	3.4	2.1	2.0	2.2	2.6	.9	3.0	6.8	3.4	3.4	18.4
1941.....	3.8	4.4	3.1	3.2	2.3	4.0	1.2	3.2	9.8	5.3	4.5	37.9
1942.....	5.2	5.3	3.7	4.6	2.2	4.3	1.2	3.3	13.3	8.0	5.3	72.9
1943.....	6.9	6.0	3.9	5.2	2.1	4.5	1.4	3.0	12.7	6.8	5.9	71.5
1944.....	7.3	6.4	3.3	5.0	2.1	4.7	1.4	3.0	11.9	5.5	6.4	49.0
1945.....	6.3	6.6	3.2	3.5	2.1	4.9	1.5	3.2	10.5	3.9	6.6	20.9
1946.....	5.0	7.6	4.5	4.6	2.9	6.5	1.8	4.2	13.7	5.9	7.8	33.8
1947.....	6.7	9.2	5.1	5.2	4.0	7.2	2.2	5.2	15.6	6.4	9.3	30.3
1948.....	7.6	10.0	5.6	5.4	4.7	7.3	2.2	6.5	17.4	7.5	9.9	26.9
1949.....	7.1	9.3	4.6	4.7	4.7	6.5	2.1	6.3	15.9	6.6	9.3	20.8
1950.....	8.8	10.5	6.1	6.0	4.7	8.4	2.5	6.6	21.0	10.3	10.7	41.1
1951.....	10.4	11.9	7.4	8.6	6.8	9.1	2.7	8.2	24.5	12.7	11.8	67.6
1952.....	10.9	11.9	7.3	10.2	6.9	8.6	2.7	8.1	23.6	11.7	11.9	76.3
1953.....	12.4	12.1	7.4	10.7	8.1	8.1	2.7	8.4	23.1	11.0	12.1	59.5
1954.....	11.2	12.3	6.5	9.8	7.7	7.9	2.6	8.4	22.5	10.2	12.3	46.9
1955.....	13.1	13.3	7.4	11.1	8.2	8.1	2.8	8.8	27.2	13.9	13.3	56.9
1956.....	13.8	13.9	8.7	12.8	9.2	8.5	3.0	10.1	28.3	14.4	13.9	64.2
1957.....	14.2	14.2	8.3	12.7	10.1	8.8	3.1	10.5	27.3	13.1	14.2	50.7
1958 ^{4 5}	12.4	13.8	7.7	11.3	8.9	8.6	2.9	9.9	26.0	12.1	13.9	46.4
Seasonally adjusted												
1957:												
January.....	14.9	15.0	8.6	12.8	9.2	8.6	3.0	10.2	28.9	14.2	14.8	64.0
February.....	14.8	14.7	8.7	12.9	9.3	8.7	3.0	10.3	28.6	14.1	14.5	63.7
March.....	14.2	14.2	8.7	13.0	9.4	8.7	3.0	10.4	28.1	13.9	14.2	63.2
April.....	14.3	14.4	8.6	13.4	9.4	8.7	3.0	10.6	27.9	13.2	14.7	61.9
May.....	14.3	14.3	8.5	13.4	9.6	8.9	2.9	10.5	28.4	14.1	14.3	61.1
June.....	14.2	13.9	8.4	13.3	9.7	9.0	3.0	10.5	27.1	13.2	13.8	60.3
July.....	14.6	14.5	8.4	13.5	9.8	9.0	2.9	10.5	27.3	13.0	14.3	59.3
August.....	14.3	14.3	8.4	13.6	9.8	9.0	3.0	10.5	27.3	13.2	14.2	57.8
September.....	14.1	14.1	8.5	13.4	9.8	8.9	2.9	10.5	26.6	12.5	14.0	56.0
October.....	13.9	14.1	8.6	13.2	9.9	8.9	3.0	10.4	26.2	12.2	14.1	53.2
November.....	13.5	13.7	8.6	13.1	9.8	8.9	3.0	10.4	26.0	12.4	13.7	52.0
December.....	13.1	13.6	8.3	12.7	10.1	8.8	3.1	10.5	25.1	11.4	13.7	50.7
1958:												
January.....	12.6	13.7	8.3	12.4	9.9	8.8	3.0	10.5	24.4	10.7	13.7	49.1
February.....	12.0	13.5	8.3	12.1	9.9	8.8	3.0	10.4	24.1	10.7	13.4	47.8
March.....	11.7	13.3	8.1	11.9	9.8	8.8	2.9	10.4	24.8	11.5	13.3	47.5
April.....	11.5	13.4	8.0	11.8	9.7	8.8	2.9	10.4	24.5	10.8	13.7	46.5
May.....	11.6	13.6	7.8	11.6	9.6	8.8	2.9	10.2	25.0	11.4	13.6	46.1
June.....	12.1	13.7	7.6	11.4	9.5	8.8	2.9	10.0	25.8	12.2	13.5	46.4
July.....	12.3	14.0	7.5	11.3	9.5	8.8	2.9	9.8	26.4	12.5	13.9	46.7
August.....	12.4	14.0	7.4	11.3	9.3	8.7	3.0	9.7	26.1	12.2	13.9	46.7
September.....	12.7	14.1	7.5	11.3	9.2	8.6	2.9	9.7	27.0	12.9	14.2	46.2
October.....	12.9	14.2	7.7	11.3	9.0	8.7	2.9	9.8	27.9	13.5	14.4	46.1
November ⁵	13.4	14.2	7.7	11.3	8.9	8.6	2.9	9.9	27.9	13.7	14.2	46.4

¹ Monthly average shown for year and total for month.² Book value, seasonally adjusted, end of period.³ End of period.⁴ Based on data through November.⁵ Preliminary.

NOTE.—See Table D-34 for total sales and inventories of manufacturers.

Source: Department of Commerce.

PRICES

TABLE D-36.—*Wholesale price indexes, 1929-58*

[1947-49=100] ¹

Period	All commodities	Farm products	Processed foods	All commodities other than farm products and foods				
				Total	Textile products and apparel	Chemicals and allied products	Rubber and rubber products	Lumber and wood products
1929.....	61.9	58.6	58.5	65.5	64.2	(?)	83.5	31.9
1930.....	56.1	49.3	53.3	60.9	57.1	(?)	73.0	29.4
1931.....	47.4	36.2	44.8	53.6	47.1	(?)	62.0	23.8
1932.....	42.1	26.9	36.5	50.2	39.0	(?)	53.8	20.3
1933.....	42.8	28.7	36.3	50.9	46.0	51.2	56.8	24.2
1934.....	48.7	36.5	42.6	56.0	51.8	53.7	65.8	28.5
1935.....	52.0	44.0	52.1	55.7	50.4	56.0	66.4	27.4
1936.....	52.5	45.2	50.1	56.9	50.8	56.4	71.7	28.7
1937.....	56.1	48.3	52.4	61.0	54.2	59.0	84.4	33.7
1938.....	51.1	38.3	45.6	58.4	47.4	55.9	82.7	30.8
1939.....	50.1	36.5	43.3	58.1	49.5	55.8	86.3	31.6
1940.....	51.1	37.8	43.6	59.4	52.4	56.6	80.2	35.2
1941.....	56.8	46.0	50.5	63.7	60.3	61.6	86.5	41.8
1942.....	64.2	59.2	59.1	68.3	68.9	69.3	100.6	45.4
1943.....	67.0	68.5	61.6	69.3	69.2	69.5	103.3	48.0
1944.....	67.6	68.9	60.4	70.4	69.9	70.2	102.0	51.9
1945.....	68.8	71.6	60.8	71.3	71.1	70.6	98.9	52.5
1946.....	78.7	83.2	77.6	78.3	82.6	76.3	99.4	60.3
1947.....	96.4	100.0	98.2	95.3	100.1	101.4	99.0	93.7
1948.....	104.4	107.3	106.1	103.4	104.4	103.8	102.1	107.2
1949.....	99.2	92.8	95.7	101.3	95.5	94.8	98.9	99.2
1950.....	103.1	97.5	99.8	105.0	99.2	96.3	120.5	113.9
1951.....	114.8	113.4	111.4	115.9	110.6	110.0	148.0	123.9
1952.....	111.6	107.0	108.8	113.2	99.8	104.5	134.0	120.3
1953.....	110.1	97.0	104.6	114.0	97.3	105.7	125.0	120.2
1954.....	110.3	95.6	105.3	114.5	95.2	107.0	126.9	118.0
1955.....	110.7	89.6	101.7	117.0	95.3	106.6	143.8	123.6
1956.....	114.3	88.4	101.7	122.2	95.3	107.2	145.8	125.4
1957.....	117.6	90.9	105.6	125.6	95.4	109.5	145.2	119.0
1958 ²	119.2	94.9	110.9	126.0	93.5	110.4	145.0	117.7
1957: January.....	116.9	89.3	104.3	125.2	95.8	108.7	145.0	121.3
February.....	117.0	88.8	103.9	125.5	95.7	108.8	143.9	120.7
March.....	116.9	88.8	103.7	125.4	95.4	108.8	144.3	120.1
April.....	117.2	90.6	104.3	125.4	95.3	109.1	144.5	120.2
May.....	117.1	89.5	104.9	125.2	95.4	109.1	144.7	119.7
June.....	117.4	90.9	106.1	125.2	95.5	109.3	145.1	119.7
July.....	118.2	92.8	107.2	125.7	95.4	109.5	144.9	119.3
August.....	118.4	93.0	106.8	126.0	95.4	109.8	146.9	118.6
September.....	118.0	91.0	106.5	126.0	95.4	110.2	146.5	117.8
October.....	117.8	91.5	105.5	125.8	95.1	110.4	146.2	117.3
November.....	118.1	91.9	106.5	125.9	95.0	110.3	144.7	116.9
December.....	118.5	92.6	107.4	126.1	94.9	110.6	145.7	116.3
1958: January.....	118.9	93.7	109.5	126.1	94.6	110.8	145.1	116.3
February.....	119.0	96.1	109.9	125.7	94.1	110.6	144.6	115.8
March.....	119.7	100.5	110.7	125.7	94.0	110.7	144.6	115.5
April.....	119.3	97.7	111.5	125.5	93.7	111.0	144.5	115.7
May.....	119.5	98.5	112.9	125.3	93.5	110.8	143.8	115.9
June.....	119.2	95.6	113.5	125.3	93.3	110.7	144.2	116.4
July.....	119.2	95.0	112.7	125.6	93.3	110.4	144.7	116.8
August.....	119.1	93.2	111.3	126.1	93.3	110.0	144.4	118.6
September.....	119.1	93.1	111.1	126.2	93.3	109.9	145.2	120.4
October.....	119.0	92.3	110.0	126.4	93.2	110.2	146.1	120.8
November.....	119.2	92.1	109.5	126.8	93.1	110.2	146.6	120.0
December ³	119.2	90.7	108.8	127.2	93.2	110.0	146.7	119.6

See footnotes at end of table, p. 181.

TABLE D-36.—Wholesale price indexes, 1929-58—Continued

[1947-49=100]¹

Period	All commodities other than farm products and foods (continued)								
	Hides, skins, leather, and leather products	Fuel, power, and lighting materials	Pulp, paper, and allied products	Metals and metal products	Machinery and motive products	Furniture and other household durables	Non-metallic minerals (structural)	Tobacco manufactures and bottled beverages	Miscellaneous products
1929.....	59.3	70.2	(2)	67.0	(2)	69.3	72.6	86.6	(2)
1930.....	54.4	66.5	(2)	60.3	(2)	68.2	72.4	87.1	(2)
1931.....	46.8	57.2	(2)	54.1	(2)	62.8	67.6	84.6	(2)
1932.....	39.7	59.5	(2)	49.9	(2)	55.4	63.4	81.4	(2)
1933.....	44.0	56.1	(2)	50.9	(2)	55.5	66.9	72.8	(2)
1934.....	47.1	62.0	(2)	56.2	(2)	60.2	71.6	76.0	(2)
1935.....	48.7	62.2	(2)	56.2	(2)	59.8	71.6	75.9	(2)
1936.....	51.9	64.5	(2)	57.3	(2)	60.6	71.7	75.8	(2)
1937.....	56.9	65.7	(2)	65.6	(2)	67.2	73.4	76.5	(2)
1938.....	50.5	64.7	(2)	63.1	(2)	65.6	71.1	76.4	(2)
1939.....	52.0	61.8	(2)	62.6	65.3	65.4	69.5	76.4	(2)
1940.....	54.8	60.7	(2)	62.8	66.2	66.8	69.7	77.3	(2)
1941.....	58.9	64.5	(2)	64.0	68.6	71.2	71.3	78.1	(2)
1942.....	64.0	66.4	(2)	64.9	71.2	76.8	74.1	79.1	(2)
1943.....	63.9	68.4	(2)	64.8	71.0	76.4	74.5	83.0	(2)
1944.....	63.4	70.3	(2)	64.8	71.0	78.4	75.9	83.4	(2)
1945.....	64.2	71.1	(2)	65.9	71.6	78.6	79.1	85.8	(2)
1946.....	74.6	76.2	(2)	73.9	80.3	83.0	84.2	89.7	(2)
1947.....	101.0	90.9	98.6	91.3	92.5	95.6	93.9	97.2	100.8
1948.....	102.1	107.1	102.9	103.9	100.9	101.4	101.7	100.5	103.1
1949.....	96.9	101.9	98.5	104.8	106.6	103.1	104.4	102.3	96.1
1950.....	104.6	103.0	100.9	110.3	108.6	105.3	106.9	103.5	96.6
1951.....	120.3	106.7	119.6	122.8	119.0	114.1	113.6	109.4	104.9
1952.....	97.2	106.6	116.5	123.0	121.5	112.0	113.6	111.8	108.3
1953.....	98.5	109.5	116.1	126.9	123.0	114.2	118.2	115.4	97.8
1954.....	94.2	108.1	116.3	128.0	124.6	115.4	120.9	120.6	102.5
1955.....	93.8	107.9	119.3	136.6	128.4	115.9	124.2	121.6	92.0
1956.....	99.3	111.2	127.2	148.4	137.8	119.1	129.6	122.3	91.0
1957.....	99.4	117.2	129.6	151.2	146.1	122.2	134.6	126.1	89.6
1958 ²	100.6	112.7	131.0	150.4	149.8	123.2	136.0	128.2	94.2
1957: January.....	98.4	116.3	128.6	152.2	143.9	121.9	132.0	124.0	93.2
February.....	98.0	119.6	128.5	151.4	144.5	121.9	132.7	124.1	92.4
March.....	98.4	119.2	128.7	151.0	144.8	121.9	133.2	124.1	92.0
April.....	98.6	119.5	128.6	150.1	145.0	121.5	134.6	124.5	91.4
May.....	98.9	118.5	128.9	150.0	145.1	121.6	135.0	124.5	89.4
June.....	99.8	117.2	128.9	150.6	145.2	121.7	135.1	124.7	87.3
July.....	100.6	116.4	129.5	152.4	145.8	122.2	135.2	127.7	88.8
August.....	100.3	116.3	129.9	153.2	146.2	122.4	135.3	127.7	90.1
September.....	100.0	116.1	130.1	152.2	146.9	122.3	135.2	127.7	89.4
October.....	100.1	115.8	130.9	150.8	147.7	122.6	135.3	127.7	87.7
November.....	100.0	115.7	130.9	150.4	149.2	122.7	135.4	127.8	86.8
December.....	99.5	116.2	131.0	150.5	149.4	123.5	135.7	128.0	87.2
1958: January.....	99.5	116.1	130.8	150.0	149.4	123.8	136.4	128.1	88.3
February.....	99.6	113.6	130.8	150.1	149.3	123.6	136.5	128.1	89.3
March.....	99.5	112.4	130.5	149.8	149.2	123.5	135.3	128.0	94.3
April.....	99.7	111.0	130.5	148.6	149.4	123.4	135.4	128.0	97.8
May.....	99.9	110.3	130.5	148.6	149.4	123.2	135.4	128.0	96.2
June.....	100.3	110.7	130.5	148.8	149.5	123.0	135.2	128.0	93.7
July.....	100.3	111.9	131.0	148.8	149.5	123.2	135.3	128.0	97.2
August.....	100.5	113.7	131.0	150.8	149.5	123.0	135.2	128.0	95.6
September.....	100.2	114.1	131.7	151.3	149.4	123.0	136.7	128.0	92.5
October.....	101.4	113.0	131.9	152.2	149.9	123.0	136.7	128.8	91.2
November.....	102.3	112.6	131.9	153.0	151.2	122.7	136.7	128.7	93.2
December ³	103.6	112.9	131.4	153.0	151.5	122.8	136.9	128.7	100.9

¹ This does not replace the former index (1926=100) as the official index prior to January 1952. These data from January 1947 through December 1951 represent the revised sample and the 1947-49 weighting pattern. Prior to January 1947 they are based on the month-to-month movement of the former index.

² Not available.

³ Preliminary.

Source: Department of Labor.

TABLE D-37.—Wholesale price indexes, by stage of processing, 1947-58

[1947-49=100]

Period	All commodities	Crude materials				Intermediate materials, supplies, and components ¹						
		Total	Food-stuffs and feed-stuffs	Non-food materials, except fuel	Fuel	Total	Materials and components for manufacturing					Materials and components for construction
							Total	Materials for food manufacturing	Materials for non-durable manufacturing	Materials for durable manufacturing	Components for manufacturing	
1947.....	96.4	98.6	100.7	96.0	89.4	96.2	96.4	102.8	99.2	91.2	94.4	93.3
1948.....	104.4	108.0	108.8	106.8	105.6	104.0	104.0	106.0	105.0	103.0	101.9	103.2
1949.....	99.2	93.4	90.5	97.2	105.0	99.9	99.6	91.2	95.8	105.8	103.8	103.5
1950.....	103.1	101.8	97.0	111.0	104.6	104.3	104.5	94.9	100.5	111.9	107.6	108.9
1951.....	114.8	116.9	112.3	128.1	106.5	116.9	118.4	105.7	116.5	124.3	122.2	119.1
1952.....	111.6	107.4	105.7	110.9	107.2	113.5	113.4	101.5	104.8	124.6	122.5	118.3
1953.....	110.1	99.2	94.6	106.2	111.0	114.1	115.2	101.8	104.0	130.1	124.7	120.2
1954.....	110.3	98.3	94.7	104.2	106.0	114.8	115.4	100.9	102.3	133.1	125.3	120.9
1955.....	110.7	94.5	85.7	110.1	105.8	117.0	118.2	97.7	102.7	139.7	130.9	125.6
1956.....	114.3	95.0	84.0	114.2	113.3	122.1	123.7	98.0	104.3	148.5	142.9	132.0
1957.....	117.6	97.2	87.7	112.5	119.7	125.1	126.9	99.9	105.7	153.2	148.3	132.9
1958 ⁴	119.2	99.4	92.8	108.4	121.2	125.3	127.2	102.2	104.7	154.3	149.5	132.9
1957:												
January....	116.9	97.4	86.3	115.8	120.8	124.8	126.4	101.1	105.4	152.1	147.5	132.8
February....	117.0	96.7	85.9	114.2	121.7	125.1	126.5	100.4	105.5	152.6	147.4	132.8
March.....	116.9	96.7	86.5	113.4	119.9	124.9	126.3	99.6	105.2	152.5	147.6	132.7
April.....	117.2	97.1	88.0	111.6	120.0	125.0	126.3	99.0	105.4	152.5	147.9	132.8
May.....	117.1	96.5	86.9	112.0	119.3	124.7	126.2	98.5	105.6	152.0	148.0	132.6
June.....	117.4	98.8	89.1	115.0	118.1	124.5	126.2	99.2	105.9	151.6	147.7	132.6
July.....	118.2	99.7	90.4	115.2	118.0	125.2	127.1	100.1	105.8	153.8	148.3	133.3
August.....	118.4	99.6	90.3	115.0	118.0	125.5	127.4	99.5	105.9	154.7	148.8	133.4
September..	118.0	97.0	87.3	112.6	118.6	125.4	127.4	99.6	106.0	154.3	149.4	133.1
October.....	117.8	95.3	86.1	109.9	119.0	125.2	127.3	99.6	106.0	154.2	148.9	133.0
November..	118.1	95.3	86.8	108.1	120.5	125.3	127.5	100.8	105.8	154.2	149.2	133.0
December..	118.5	96.4	88.5	107.7	122.4	125.4	127.6	101.6	105.8	154.2	149.3	132.9
1958:												
January....	118.9	97.5	90.3	107.6	123.0	125.4	127.5	102.4	105.7	153.8	149.3	133.0
February....	119.0	99.5	93.2	107.9	123.5	125.0	127.3	102.5	105.4	153.6	149.1	132.6
March.....	119.7	101.5	96.7	107.1	123.4	125.0	127.1	102.4	105.2	153.5	148.8	131.9
April.....	119.3	100.3	95.4	106.3	117.9	125.1	126.9	103.2	105.0	152.9	148.5	131.8
May.....	119.5	101.7	97.7	106.0	117.9	124.9	126.8	103.5	104.6	152.9	149.0	132.0
June.....	119.2	100.7	95.7	107.0	118.2	124.7	126.9	103.4	104.5	152.9	149.4	132.1
July.....	119.2	100.0	94.3	107.7	118.8	125.0	126.7	102.6	104.3	152.9	149.5	132.1
August.....	119.1	99.1	92.1	109.3	120.6	125.3	127.2	101.8	104.2	155.0	149.5	132.7
September..	119.1	98.4	90.7	109.6	121.8	125.4	127.3	101.5	104.1	155.4	149.8	133.7
October.....	119.0	98.0	89.3	111.1	123.1	125.4	127.6	101.4	104.2	156.2	150.2	134.2
November..	119.2	98.4	89.9	111.2	123.0	125.7	127.8	101.2	104.3	156.6	150.7	134.1
December ⁴ ..	119.2	97.1	88.4	110.1	123.5	126.3	127.8	100.4	104.5	156.5	150.7	134.1

See footnotes at end of table, p. 183.

TABLE D-37.—Wholesale price indexes, by stage of processing, 1947-58—Continued

[1947-49=100]

Period	Finished goods						Special groups of industrial products		
	Total	Consumer finished goods				Pro-ducer finished goods	Crude materials ¹	Inter-mediate materials, supplies, and components ²	Con-sumer finished goods ex-cluding foods
		Total	Foods	Other non-durable goods	Du-rable goods				
1947.....	95.9	96.8	97.0	97.4	94.8	92.8	92.9	95.3	96.6
1948.....	103.5	104.1	105.8	103.5	101.3	101.1	108.5	103.7	102.8
1949.....	100.6	99.2	97.2	99.2	104.0	106.1	98.6	101.0	100.6
1950.....	102.4	100.9	99.2	100.8	105.0	108.7	109.9	105.7	102.1
1951.....	112.1	110.3	111.3	108.5	112.1	119.3	120.8	118.5	109.6
1952.....	111.5	109.0	110.4	105.9	113.0	121.3	109.3	114.7	108.0
1953.....	110.4	107.1	104.6	106.9	113.8	123.1	108.5	116.2	108.9
1954.....	110.7	107.1	103.8	107.2	114.7	124.7	103.3	116.7	109.4
1955.....	110.9	106.4	101.1	107.8	115.9	128.5	113.4	120.1	110.2
1956.....	114.0	108.0	101.0	109.9	119.7	138.1	120.0	126.0	112.8
1957.....	118.1	111.1	104.5	112.4	123.3	146.7	118.3	129.3	115.7
1958 ⁴	120.8	113.5	110.5	111.7	125.0	150.3	113.7	129.1	115.8
1957: January.....	116.7	109.9	102.3	111.8	122.9	144.3	123.5	128.7	115.2
February.....	117.0	110.2	101.8	112.9	123.0	144.7	121.2	129.0	115.9
March.....	116.9	109.9	101.3	112.7	122.9	145.1	119.7	129.0	115.8
April.....	117.4	110.5	102.7	112.8	122.7	145.3	117.1	129.1	115.8
May.....	117.4	110.5	103.1	112.5	122.7	145.5	117.6	129.0	115.5
June.....	117.6	110.7	104.2	112.0	122.7	145.5	121.4	128.9	115.3
July.....	118.5	111.6	106.2	112.2	122.9	146.4	121.3	129.5	115.4
August.....	118.6	111.6	106.2	112.2	123.1	147.2	121.2	129.8	115.5
September.....	118.8	111.6	106.0	112.4	123.0	147.8	118.3	129.8	115.6
October.....	119.0	111.8	106.2	112.4	123.5	148.4	114.4	129.8	115.7
November.....	119.6	112.2	106.8	112.3	124.7	149.8	112.1	129.8	116.1
December.....	119.9	112.5	107.2	112.6	124.9	150.1	112.5	129.8	116.3
1958: January.....	120.6	113.3	109.2	112.5	125.1	150.1	112.2	129.7	116.3
February.....	120.6	113.3	110.1	111.8	124.9	150.1	112.9	129.2	115.8
March.....	121.4	114.4	113.1	111.5	124.9	150.0	112.0	128.8	115.6
April.....	120.9	113.7	111.9	111.1	124.8	150.1	110.2	128.6	115.3
May.....	121.0	113.9	112.5	110.9	124.7	150.0	109.7	128.5	115.2
June.....	120.7	113.6	111.6	111.0	124.7	150.0	111.2	128.5	115.2
July.....	120.8	113.7	111.5	111.4	124.7	150.0	112.4	128.5	115.5
August.....	120.6	113.3	110.0	112.0	124.7	150.0	114.7	129.1	115.8
September.....	120.9	113.7	110.8	112.2	124.6	150.1	115.9	129.4	116.0
October.....	120.6	113.3	109.6	112.2	125.0	150.3	117.8	129.6	116.1
November.....	120.6	113.0	108.5	112.0	126.0	151.6	118.5	129.7	116.3
December ⁴	120.5	112.8	107.7	112.1	126.2	151.9	116.5	129.8	116.5

¹ Includes, in addition to subgroups shown, processed fuels and lubricants, containers, and supplies.² Excludes crude foodstuffs and feedstuffs, plant and animal fibers, oilseeds, and leaf tobacco.³ Excludes intermediate materials for food manufacturing and manufactured animal feeds.⁴ Preliminary.NOTE.—For a listing of the commodities included in each sector and their relative importance, see *Monthly Labor Review*, December 1955.

Source: Department of Labor.

TABLE D-38.—Consumer price indexes, 1929–58

For city wage-earner and clerical-worker families

[1947-49=100]

Period	All items	Food	Housing		Apparel	Transportation	Medical care	Personal care	Reading and recreation	Other goods and services
			Total	Rent						
1929.....	73.3	65.6	(¹)	117.4	60.3	(¹)	(¹)	(¹)	(¹)	(¹)
1930.....	71.4	62.4	(¹)	114.2	58.9	(¹)	(¹)	(¹)	(¹)	(¹)
1931.....	65.0	51.4	(¹)	108.2	53.6	(¹)	(¹)	(¹)	(¹)	(¹)
1932.....	58.4	42.8	(¹)	97.1	47.5	(¹)	(¹)	(¹)	(¹)	(¹)
1933.....	55.3	41.6	(¹)	83.6	45.9	(¹)	(¹)	(¹)	(¹)	(¹)
1934.....	57.2	46.4	(¹)	78.4	50.2	(¹)	(¹)	(¹)	(¹)	(¹)
1935.....	58.7	49.7	71.8	78.2	50.6	69.6	71.4	54.6	58.1	67.2
1936.....	59.3	50.1	72.8	80.1	51.0	70.2	71.6	55.3	59.1	67.0
1937.....	61.4	52.1	75.4	83.8	53.7	71.3	72.3	58.5	60.8	68.8
1938.....	60.3	48.4	76.6	86.5	53.4	71.9	72.5	59.8	62.9	69.4
1939.....	59.4	47.1	76.1	86.6	52.5	70.2	72.6	59.6	63.0	70.6
1940.....	59.9	47.8	76.4	86.9	53.2	69.8	72.7	59.5	64.1	72.8
1941.....	62.9	52.2	78.3	88.4	55.6	72.2	73.1	61.0	66.4	74.2
1942.....	69.7	61.3	81.8	90.4	64.9	78.5	75.1	66.9	69.5	76.3
1943.....	74.0	68.3	82.8	90.3	67.8	78.2	78.7	73.8	75.3	80.2
1944.....	75.2	67.4	84.7	90.6	72.6	78.2	81.2	79.0	83.4	82.4
1945.....	76.9	68.9	86.1	90.9	76.3	78.1	83.1	81.5	86.8	85.7
1946.....	83.4	79.0	88.3	91.4	83.7	82.1	87.7	87.4	89.7	88.6
1947.....	95.5	95.9	95.0	94.4	97.1	90.6	94.9	97.6	95.5	96.1
1948.....	102.8	104.1	101.7	100.7	103.5	100.9	100.9	101.3	100.4	100.5
1949.....	101.8	100.0	103.3	105.0	99.4	108.5	104.1	101.1	104.1	103.4
1950.....	102.8	101.2	106.1	108.8	98.1	111.3	106.0	101.1	103.4	105.2
1951.....	111.0	112.6	112.4	113.1	106.9	118.4	111.1	110.5	106.5	109.7
1952.....	113.5	114.6	114.6	117.9	105.8	126.2	117.2	111.8	107.0	115.4
1953.....	114.4	112.8	117.7	124.1	104.8	129.7	121.3	112.8	108.0	118.2
1954.....	114.8	112.6	119.1	128.5	104.3	128.0	125.2	113.4	107.0	120.1
1955.....	114.5	110.9	120.0	130.3	103.7	126.4	128.0	115.3	106.6	120.2
1956.....	116.2	111.7	121.7	132.7	105.5	128.7	132.6	120.0	108.1	122.0
1957.....	120.2	115.4	125.6	135.2	106.9	136.0	138.0	124.4	112.2	125.5
1958 ²	123.4	120.4	127.7	137.7	106.9	140.1	144.1	128.6	116.7	127.2
1957: January.....	118.2	112.8	123.8	134.2	106.4	133.6	135.3	122.1	109.9	123.8
February.....	118.7	113.6	124.5	134.2	106.1	134.4	135.5	122.6	110.0	124.0
March.....	118.9	113.2	124.9	134.4	106.8	135.1	136.4	122.9	110.5	124.2
April.....	119.3	113.8	125.2	134.5	106.5	135.5	136.9	123.3	111.8	124.2
May.....	119.6	114.6	125.3	134.7	106.5	135.3	137.3	123.4	111.4	124.3
June.....	120.2	116.2	125.5	135.0	106.6	135.3	137.9	124.2	111.8	124.6
July.....	120.8	117.4	125.5	135.2	106.5	135.8	138.4	124.7	112.4	126.6
August.....	121.0	117.9	125.7	135.4	106.6	135.9	138.6	124.9	112.6	126.7
September.....	121.1	117.0	126.3	135.7	107.3	135.9	139.0	125.1	113.3	126.7
October.....	121.1	116.4	126.6	136.0	107.7	135.8	139.7	126.2	113.4	126.8
November.....	121.6	116.0	126.8	136.3	107.9	140.0	140.3	126.7	114.4	126.8
December.....	121.6	116.1	127.0	136.7	107.6	138.9	140.8	127.0	114.6	126.8
1958: January.....	122.3	115.2	127.1	136.8	106.9	138.7	141.7	127.8	116.6	127.0
February.....	122.5	118.7	127.3	137.0	106.8	138.5	141.9	128.0	116.6	127.0
March.....	123.3	120.8	127.5	137.1	106.8	138.7	142.3	128.3	117.0	127.2
April.....	123.5	121.6	127.7	137.3	106.7	138.3	142.7	128.5	117.0	127.2
May.....	123.6	121.6	127.8	137.5	106.7	138.7	143.7	128.5	116.6	127.2
June.....	123.7	121.6	127.8	137.7	106.7	138.9	143.9	128.6	116.7	127.2
July.....	123.9	121.7	127.7	137.8	106.7	140.3	144.6	128.9	116.6	127.2
August.....	123.7	120.7	127.9	138.1	106.6	141.0	145.0	128.9	116.7	127.1
September.....	123.7	120.3	127.9	138.2	107.1	141.3	146.1	128.7	116.6	127.1
October.....	123.7	119.7	127.9	138.3	107.3	142.7	146.7	128.8	116.6	127.2
November.....	123.9	119.4	128.0	138.4	107.7	144.5	147.0	129.1	117.0	127.3

¹ Not available.² January–November average.

Source: Department of Labor.

TABLE D-39.—Consumer price indexes, by selected major groups, 1935-58

For city wage-earner and clerical-worker families

[1947-49=100]

Period	All items	All items less food	All items less shelter	Commodities					Services		
				All commodities	Food	Commodities less food			All services	Rent	All services less rent
						All	Durables	Non-durables			
1935.....	58.7	65.8	55.5	52.0	49.7	57.3	53.3	57.1	75.6	78.2	72.6
1936.....	59.3	66.5	56.2	52.7	50.1	57.9	54.1	57.6	76.4	80.1	72.2
1937.....	61.4	68.9	58.0	54.7	52.1	60.4	57.5	59.9	78.7	83.8	72.9
1938.....	60.3	69.6	56.4	52.7	48.4	60.4	58.5	59.6	80.3	86.5	73.5
1939.....	59.4	69.1	55.4	51.6	47.1	59.4	57.3	58.7	80.4	86.6	73.5
1940.....	59.9	69.4	55.8	52.1	47.8	59.8	56.8	59.3	80.6	86.9	73.6
1941.....	62.9	71.4	59.1	55.7	52.2	62.7	60.7	61.8	81.6	88.4	74.5
1942.....	69.7	76.4	66.6	63.8	61.3	69.8	68.9	68.4	84.2	90.4	77.8
1943.....	74.0	78.5	71.6	69.4	68.3	72.7	71.2	71.3	85.8	90.3	81.3
1944.....	75.2	81.5	72.9	70.2	67.4	76.7	77.8	74.9	87.9	90.6	85.2
1945.....	76.9	83.4	74.8	72.3	68.9	79.7	83.7	77.6	89.0	90.9	87.0
1946.....	83.4	87.0	82.3	80.1	79.0	84.7	87.5	83.3	90.8	91.4	90.2
1947.....	95.5	95.1	95.6	96.3	95.9	95.7	94.9	95.7	94.5	94.4	94.7
1948.....	102.8	101.9	103.1	103.2	104.1	102.9	101.8	103.1	100.4	100.7	100.1
1949.....	101.8	103.0	101.3	100.6	100.0	101.5	103.3	101.1	105.1	105.0	105.2
1950.....	102.8	104.2	102.0	101.2	101.2	101.3	104.4	100.9	108.5	108.8	108.1
1951.....	111.0	110.8	110.5	110.3	112.6	108.9	112.4	108.5	114.1	113.1	114.6
1952.....	113.5	113.5	112.7	111.7	114.6	109.8	113.8	109.1	119.3	117.9	120.1
1953.....	114.4	115.7	113.1	111.3	112.8	110.0	112.6	110.1	124.2	124.1	124.6
1954.....	114.8	116.4	113.0	110.2	112.6	108.6	108.3	110.6	127.5	128.5	127.7
1955.....	114.5	116.7	112.4	109.0	110.9	107.5	105.1	110.6	129.8	130.3	130.1
1956.....	116.2	118.8	114.0	110.1	111.7	108.9	105.1	113.0	132.6	132.7	133.0
1957.....	120.2	122.8	117.8	113.6	115.4	112.3	108.8	116.1	137.7	135.2	138.6
1958 ¹	123.4	125.4	121.2	116.3	120.4	113.3	110.3	116.9	142.3	137.7	143.7
1957: January.....	118.2	121.0	115.9	111.9	112.8	111.2	108.2	114.7	135.0	134.2	135.6
February.....	118.7	121.5	116.4	112.3	113.6	111.4	108.3	115.0	135.7	134.2	136.5
March.....	118.9	122.0	116.5	112.4	113.2	111.9	108.6	115.6	136.3	134.4	137.1
April.....	119.3	122.3	116.9	112.8	113.8	112.1	108.8	115.8	136.7	134.5	137.6
May.....	119.6	122.3	117.1	113.0	114.6	111.8	108.3	115.6	137.2	134.7	138.1
June.....	120.2	122.5	117.8	113.7	116.2	111.9	108.4	115.8	137.5	135.0	138.4
July.....	120.8	122.8	118.5	114.4	117.4	112.2	108.2	116.3	137.9	135.2	138.9
August.....	121.0	123.0	118.7	114.6	117.9	112.1	108.4	116.0	138.3	135.4	139.3
September.....	121.1	123.4	118.7	114.5	117.0	112.6	108.6	116.7	138.8	135.7	139.8
October.....	121.1	123.7	118.6	114.3	116.4	112.8	108.6	117.0	139.2	136.0	140.3
November.....	121.6	124.6	119.2	114.7	116.0	113.8	110.9	117.4	139.8	136.3	140.9
December.....	121.6	124.5	119.2	114.7	116.1	113.6	110.3	117.3	140.0	136.7	141.1
1958: January.....	122.3	124.7	120.0	115.4	118.2	113.5	110.5	117.0	140.5	136.8	141.7
February.....	122.5	124.8	120.2	115.5	118.7	113.2	110.3	116.7	141.0	137.0	142.3
March.....	123.3	125.0	121.0	116.4	120.8	113.1	109.6	116.9	141.7	137.1	143.1
April.....	123.5	125.0	121.2	116.6	121.6	112.8	109.6	116.6	142.1	137.3	143.5
May.....	123.6	125.1	121.3	116.6	121.6	112.9	109.7	116.5	142.3	137.5	143.8
June.....	123.7	125.2	121.4	116.6	121.6	112.9	109.6	116.7	142.3	137.7	143.8
July.....	123.9	125.4	121.6	116.8	121.7	113.1	109.8	116.9	142.6	137.8	144.1
August.....	123.7	125.6	121.4	116.4	120.7	113.2	109.9	116.9	143.0	138.1	144.4
September.....	123.7	125.8	121.5	116.4	120.3	113.5	110.3	117.2	143.0	138.2	144.4
October.....	123.7	126.0	121.5	116.4	119.7	113.9	111.2	117.2	143.1	138.3	144.5
November.....	123.9	126.5	121.7	116.6	119.4	114.5	112.8	117.1	143.4	138.4	144.8

¹ January-November average.

Source: Department of Labor.

MONEY SUPPLY, CREDIT, AND FINANCE

TABLE D-40.—*Deposits and currency, 1929–58*

[Billions of dollars]

End of period	Total deposits and currency	U. S. Government deposits ¹	Total excluding U. S. Government deposits ²					Demand deposits and currency, seasonally adjusted		
			Total	Time deposits ³	Demand deposits and currency			Total	Demand deposits adjusted ⁴	Currency outside banks
					Total	Demand deposits adjusted ⁴	Currency outside banks			
1929.....	54.7	0.2	54.6	28.2	26.4	22.8	3.6			
1930.....	53.6	.3	53.2	28.7	24.6	21.0	3.6			
1931.....	48.4	.5	47.9	26.0	21.9	17.4	4.5			
1932.....	45.4	.5	44.9	24.5	20.4	15.7	4.7			
1933.....	42.6	1.0	41.5	21.7	19.8	15.0	4.8			
1934.....	48.1	1.8	46.3	23.2	23.1	18.5	4.7			
1935.....	52.7	1.5	51.3	24.2	27.0	22.1	4.9			
1936.....	57.6	1.2	56.4	25.4	31.0	25.5	5.5			
1937.....	56.8	1.0	55.8	26.2	29.6	24.0	5.6			
1938.....	59.9	1.8	58.1	26.3	31.8	26.0	5.8			
1939.....	64.7	1.5	63.3	27.1	36.2	29.8	6.4			
1940.....	71.1	1.1	70.0	27.7	42.3	34.9	7.3			
1941.....	79.1	2.8	76.3	27.7	48.6	39.0	9.6			
1942.....	100.5	9.2	91.3	28.4	62.9	48.9	13.9			
1943.....	123.4	11.0	112.4	32.7	79.6	60.8	18.8			
1944.....	151.4	21.2	130.2	39.8	90.4	66.9	23.5			
1945.....	176.4	25.6	150.8	48.5	102.3	75.9	26.5			
1946.....	167.5	3.5	164.0	54.0	110.0	83.3	26.7			
1947.....	172.3	2.3	170.0	56.4	113.6	87.1	26.5			
1948.....	172.7	3.6	169.1	57.5	111.6	85.5	26.1			
1949.....	173.9	4.1	169.8	58.6	111.2	85.8	25.4			
1950.....	180.6	3.7	176.9	59.2	117.7	92.3	25.4			
1951.....	189.9	3.9	186.0	61.5	124.5	98.2	26.3			
1952.....	200.4	5.6	194.8	65.8	129.0	101.5	27.5			
1953.....	205.7	4.8	200.9	70.4	130.5	102.5	28.1			
1954.....	214.8	5.1	209.7	75.3	134.4	106.6	27.9			
1955.....	221.0	4.4	216.6	78.4	138.2	109.9	28.3			
1956.....	226.4	4.5	222.0	82.2	139.7	111.4	28.3			
1957.....	232.3	4.7	227.7	89.1	138.6	110.3	28.3			
1958 ⁵	245.9	4.9	241.0	97.8	143.1	114.5	28.6			
1957: January.....	222.4	2.5	219.9	82.9	136.9	109.5	27.4	134.1	106.5	27.6
February.....	221.1	3.1	218.0	83.6	134.4	107.0	27.4	134.5	106.9	27.6
March.....	221.5	4.3	217.2	84.6	132.6	105.2	27.4	134.7	107.0	27.7
April.....	224.3	4.7	219.6	84.9	134.7	107.3	27.4	135.0	107.3	27.7
May.....	224.2	5.8	218.4	85.7	132.7	104.8	27.9	134.6	106.6	28.0
June.....	224.9	5.2	219.7	86.4	133.3	105.6	27.8	135.2	107.3	27.9
July.....	225.2	4.2	221.0	86.7	134.3	106.6	27.8	136.0	108.0	28.0
August.....	225.0	4.9	220.0	87.1	132.9	105.1	27.8	134.7	106.8	27.9
September.....	225.4	4.5	220.9	87.7	133.3	105.5	27.8	133.9	106.2	27.7
October.....	226.9	3.9	223.0	88.1	134.9	107.2	27.8	134.2	106.5	27.7
November.....	227.0	3.8	223.3	87.6	135.7	107.2	28.5	134.0	105.9	28.1
December.....	232.3	4.7	227.7	89.1	138.6	110.3	28.3	133.2	105.1	28.1
1958: January.....	227.7	2.9	224.8	89.8	135.0	107.6	27.3	132.2	104.7	27.5
February.....	228.0	4.2	223.9	90.9	133.0	105.6	27.4	133.1	105.5	27.6
March.....	230.9	6.4	224.5	92.5	132.0	104.6	27.4	134.0	106.4	27.6
April.....	234.4	6.0	228.4	93.6	134.8	107.2	27.6	135.0	107.2	27.8
May.....	234.2	6.1	228.1	94.6	133.5	105.8	27.8	135.5	107.6	27.9
June.....	239.5	10.0	229.5	95.5	134.0	106.2	27.8	136.4	107.4	28.0
July ⁵	237.2	4.8	232.4	96.5	135.9	108.1	27.9	137.6	109.5	28.1
August ⁵	238.7	6.2	232.5	97.0	135.5	107.5	28.0	137.3	109.2	28.1
September ⁵	238.1	5.0	233.1	97.2	135.9	108.1	27.9	136.7	108.9	27.8
October ⁵	240.5	4.2	236.2	97.4	138.8	110.8	28.0	137.9	110.0	27.9
November ⁵	243.4	6.3	237.0	96.7	140.3	111.6	28.8	138.5	110.3	28.2
December ⁵	245.9	4.9	241.0	97.8	143.1	114.5	28.6	138.3	110.5	28.0

¹ Includes U. S. Government deposits at Federal Reserve Banks and commercial and savings banks and, beginning with 1938, includes U. S. Treasurer's time deposits, open account.

² Includes holdings of State and local governments.

³ Includes deposits in commercial banks, mutual savings banks, and Postal Savings System, but excludes interbank deposits.

⁴ Includes demand deposits, other than interbank and U. S. Government, less cash items in process of collection.

⁵ Preliminary; December estimates by Council of Economic Advisers.

NOTE.—Monthly data are for the last Wednesday of the month, except the unadjusted data for December 1957 and June and December 1958, which are for call dates. All end-of-year figures are for call dates.

Detail will not necessarily add to total because of rounding.

Source: Board of Governors of the Federal Reserve System (except as noted).

TABLE D-41.—*Loans and investments of all commercial banks, 1929-58*

[Billions of dollars]

End of period ¹	Total loans and invest- ments	Loans		Investments		
		Total ²	Business loans ³	Total	U. S. Gov- ernment obligations ⁴	Other securities
1929—June ⁵	49.4	35.7	(⁶)	13.7	4.9	8.7
1930—June ⁵	48.9	34.5	(⁶)	14.4	5.0	9.4
1931—June ⁵	44.9	29.2	(⁶)	15.7	6.0	9.7
1932—June ⁵	36.1	21.8	(⁶)	14.3	6.2	8.1
1933—June ⁵	30.4	16.3	(⁶)	14.0	7.5	6.5
1934—June ⁵	32.7	15.7	(⁶)	17.0	10.3	6.7
1935.....	36.1	15.2	(⁶)	20.9	13.8	7.1
1936.....	39.6	16.4	(⁶)	23.1	15.3	7.9
1937.....	38.4	17.2	(⁶)	21.2	14.2	7.0
1938.....	38.7	16.4	5.7	22.3	15.1	7.2
1939.....	40.7	17.2	6.4	23.4	16.3	7.1
1940.....	43.9	18.8	7.3	25.1	17.8	7.4
1941.....	50.7	21.7	9.3	29.0	21.8	7.2
1942.....	67.4	19.2	7.9	48.2	41.4	6.8
1943.....	85.1	19.1	7.9	66.0	59.8	6.1
1944.....	105.5	21.6	8.0	83.9	77.6	6.3
1945.....	124.0	26.1	9.6	97.9	90.6	7.3
1946.....	114.0	31.1	14.2	82.9	74.8	8.1
1947.....	116.3	38.1	18.2	78.2	69.2	9.0
1948.....	114.3	42.5	18.9	71.8	62.6	9.2
1949.....	120.2	43.0	17.1	77.2	67.0	10.2
1950.....	126.7	52.2	21.9	74.4	62.0	12.4
1951.....	132.6	57.7	25.9	74.9	61.5	13.3
1952.....	141.6	64.2	27.0	77.5	63.3	14.1
1953.....	145.7	67.6	27.2	78.1	63.4	14.7
1954.....	155.9	70.6	26.9	85.3	69.0	16.3
1955.....	160.9	82.6	33.2	78.3	61.6	16.7
1956.....	165.1	90.3	38.7	74.8	58.6	16.3
1957.....	170.1	93.9	40.5	76.2	58.2	17.9
1958 ⁷	184.5	97.9	40.1	86.5	66.1	20.4
1957: January.....	162.8	88.9	37.6	73.9	57.7	16.2
February.....	162.5	89.3	37.8	73.2	56.8	16.3
March.....	162.9	90.6	39.0	72.2	55.7	16.5
April.....	165.1	91.0	39.0	74.1	57.5	16.7
May.....	165.1	91.2	38.9	73.9	57.1	16.8
June.....	165.6	93.3	40.5	72.3	55.5	16.8
July.....	165.4	92.3	39.6	73.0	56.3	16.8
August.....	165.9	92.8	39.9	73.1	56.2	16.9
September.....	166.3	93.4	40.3	72.9	55.9	17.1
October.....	167.9	93.0	39.7	74.9	57.3	17.6
November.....	167.3	92.9	39.6	74.3	56.9	17.4
December.....	170.1	93.9	40.5	76.2	58.2	17.9
1958: January.....	167.7	92.0	38.8	75.6	57.7	17.9
February.....	168.6	92.1	38.6	76.5	58.3	18.2
March.....	171.4	93.0	39.2	78.4	59.6	18.9
April.....	175.6	93.5	38.4	82.1	62.8	19.3
May.....	175.4	92.9	38.1	82.5	63.1	19.4
June.....	179.9	95.6	38.9	84.3	64.2	20.1
July ⁷	177.6	93.6	37.9	84.0	64.1	19.9
August ⁷	180.0	93.8	38.3	86.2	66.1	20.2
September ⁷	179.5	94.2	38.7	85.3	64.7	20.6
October ⁷	181.4	94.9	38.8	86.5	66.0	20.5
November ⁷	183.6	96.0	39.2	87.6	67.3	20.3
December ⁷	184.5	97.9	40.1	86.5	66.1	20.4

¹ End-of-year, December 1957, June and December 1958 figures are for call dates. Other data (including those for June 1957) are for the last Wednesday of the month.

² Data are shown net, i. e., after deduction of valuation reserves. Includes commercial and industrial, agricultural, security, real estate, bank, consumer, and other loans.

³ Beginning with 1948, data are shown gross of valuation reserves, instead of net as for previous years. Prior to June 1947 and for months other than June and December, data are estimated on the basis of reported data for all insured commercial banks and for weekly reporting member banks.

⁴ Figures in this table are based on book values and relate only to banks within the continental United States. Therefore, they do not agree with figures in Table D-49, which are on the basis of par values and include holdings of banks in United States Territories and possessions.

⁵ June data are used because complete end-of-year data are not available prior to 1935 for U. S. Government obligations and other securities.

⁶ Not available.

⁷ Preliminary; December estimates by Council of Economic Advisers.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Board of Governors of the Federal Reserve System (except as noted).

TABLE D-42.—Federal Reserve Bank credit and member bank reserves, 1929–58

[Averages of daily figures, millions of dollars]

Period	Reserve Bank credit outstanding				Member bank reserves			Member bank free reserves (excess reserves less borrowings)
	Total	U. S. Government securities	Member bank borrowings	All other, mainly float	Total	Required	Excess	
1929.....	1,459	208	943	308	2,358	2,315	43	—900
1930.....	1,087	564	271	252	2,379	2,324	55	—216
1931.....	1,274	669	323	282	2,323	2,234	89	—234
1932.....	2,077	1,461	518	98	2,114	1,858	256	—262
1933.....	2,429	2,052	234	143	2,343	¹ 1,815	¹ 528	294
1934.....	2,502	2,432	29	41	3,676	¹ 2,112	¹ 1,564	1,535
1935.....	2,475	2,431	7	37	5,001	2,532	2,469	2,462
1936.....	2,481	2,431	6	44	5,989	3,477	2,512	2,506
1937.....	2,554	2,504	14	36	6,830	5,610	1,220	1,206
1938.....	2,600	2,565	9	26	7,935	5,413	2,522	2,513
1939.....	2,628	2,584	4	40	10,352	5,960	4,392	4,388
1940.....	2,487	2,417	3	67	13,249	6,923	6,326	6,323
1941.....	2,293	2,187	5	101	13,404	8,080	5,324	5,319
1942.....	3,408	3,191	5	212	12,648	9,980	2,668	2,663
1943.....	8,182	7,724	24	434	12,626	11,116	1,510	1,486
1944.....	15,358	14,772	135	451	13,222	12,176	1,046	911
1945.....	22,211	21,363	366	482	15,055	13,934	1,121	755
1946.....	24,029	23,250	215	564	15,969	14,993	976	761
1947.....	22,989	22,330	156	503	16,461	15,608	853	697
1948.....	22,283	21,511	140	632	18,001	17,164	837	697
1949.....	20,161	19,560	115	486	17,774	16,952	822	707
1950.....	19,062	18,410	106	546	16,400	15,617	783	677
1951.....	24,070	22,756	289	1,025	19,293	18,536	757	468
1952.....	24,801	23,066	780	955	20,356	19,642	714	—96
1953.....	26,262	24,661	768	833	19,996	19,319	677	—91
1954.....	25,602	24,646	147	809	19,276	18,501	775	628
1955.....	25,472	23,891	607	974	18,843	18,257	586	—21
1956.....	25,702	23,709	831	1,162	18,965	18,403	562	—269
1957.....	25,373	23,345	837	1,191	19,021	18,504	517	—320
1958.....	25,982	24,654	294	1,032	18,647	² 18,056	² 592	² 298
1957: January.....	25,905	24,092	407	1,406	19,285	18,773	523	117
February.....	24,912	23,111	640	1,161	18,816	18,302	514	—126
March.....	24,968	23,061	834	1,073	18,884	18,366	518	—316
April.....	25,411	23,239	1,011	1,161	19,087	18,580	506	—505
May.....	25,041	23,041	909	1,091	18,827	18,362	465	—444
June.....	25,189	22,989	1,005	1,195	18,982	18,485	496	—508
July.....	25,466	23,351	917	1,198	19,129	18,595	534	—383
August.....	25,166	23,146	1,005	1,015	18,834	18,300	534	—471
September.....	25,489	23,325	988	1,176	18,956	18,434	522	—467
October.....	25,326	23,348	811	1,167	19,040	18,573	467	—344
November.....	25,373	23,417	804	1,152	18,958	18,447	512	—293
December.....	26,186	23,982	710	1,494	19,420	18,843	577	—133
1958: January.....	25,229	23,608	451	1,170	19,296	18,723	573	122
February.....	24,568	23,378	242	948	19,000	18,434	567	324
March.....	24,559	23,486	138	935	18,730	18,097	633	495
April.....	24,682	23,649	130	903	18,394	17,772	623	493
May.....	24,939	23,939	119	881	18,223	17,557	666	547
June.....	25,851	24,749	142	960	18,600	17,974	626	484
July.....	26,310	25,218	109	983	18,609	17,953	656	546
August.....	26,554	25,410	252	892	18,580	17,946	635	383
September.....	26,548	25,051	476	1,021	18,425	17,854	571	95
October.....	26,789	25,296	425	1,068	18,476	17,955	521	96
November.....	27,211	25,650	486	1,074	18,540	18,034	506	20
December.....	28,412	26,312	557	1,536	18,899	² 18,372	² 527	² —30

¹ Data from March 1933 through April 1934 are for licensed banks only.² Preliminary.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Board of Governors of the Federal Reserve System.

TABLE D-43.—Bond yields and interest rates, 1929–58

[Percent per annum]

Period	U. S. Government securities			Corporate bonds (Moody's)		Common stock yields, 200 stocks (Moody's)	High-grade municipal bonds (Standard & Poor's)	Average rate on short-term bank loans to business—selected cities	Prime commercial paper, 4–6 months	Federal Reserve Bank discount rate
	3-month Treasury bills ¹	9–12 month issues ²	Taxable bonds ³	Aaa	Baa					
1929.....	(4)	(5)	-----	4.73	5.90	3.41	4.27	(6)	5.85	5.16
1930.....	(4)	(5)	-----	4.55	5.90	4.54	4.07	(6)	3.59	3.04
1931.....	1.402	(5)	-----	4.58	7.62	6.17	4.01	(6)	2.64	2.11
1932.....	.879	(5)	-----	5.01	9.30	7.36	4.65	(6)	2.73	2.82
1933.....	.515	(5)	-----	4.49	7.76	4.42	4.71	(6)	1.73	2.56
1934.....	.256	(5)	-----	4.00	6.32	4.11	4.03	(6)	1.02	1.54
1935.....	.137	(5)	-----	3.60	5.75	4.06	3.40	(6)	.75	1.50
1936.....	.143	(5)	-----	3.24	4.77	3.50	3.07	(6)	.75	1.50
1937.....	.447	(5)	-----	3.26	5.03	4.77	3.10	(6)	.94	1.33
1938.....	.053	(5)	-----	3.19	5.80	4.38	2.91	(6)	.81	1.00
1939.....	.023	(5)	-----	3.01	4.96	4.15	2.76	2.1	.59	1.00
1940.....	.014	(5)	-----	2.84	4.75	5.31	2.50	2.1	.56	1.00
1941.....	.103	(5)	-----	2.77	4.33	6.25	2.10	2.0	.53	1.00
1942.....	.326	(5)	2.46	2.83	4.28	6.67	2.36	2.2	.66	1.00
1943.....	.373	.75	2.47	2.73	3.91	4.89	2.06	2.6	.69	1.00
1944.....	.375	.79	2.48	2.72	3.61	4.81	1.86	2.4	.73	1.00
1945.....	.375	.81	2.37	2.62	3.29	4.19	1.67	2.2	.75	1.00
1946.....	.375	.82	2.19	2.53	3.05	3.97	1.64	2.1	.81	1.00
1947.....	.594	.88	2.25	2.61	3.24	5.13	2.01	2.1	1.03	1.00
1948.....	1.040	1.14	2.44	2.82	3.47	5.78	2.40	2.5	1.44	1.34
1949.....	1.102	1.14	2.31	2.66	3.42	6.63	2.21	2.7	1.49	1.50
1950.....	1.218	1.26	2.32	2.62	3.24	6.27	1.98	2.7	1.45	1.59
1951.....	1.552	1.73	2.57	2.86	3.41	6.12	2.00	3.1	2.16	1.75
1952.....	1.766	1.81	2.68	2.96	3.52	5.50	2.19	3.5	2.33	1.75
1953.....	1.931	2.07	2.94	3.20	3.74	5.49	2.72	3.7	2.52	1.99
1954.....	.953	.92	2.55	2.90	3.51	4.78	2.37	3.6	1.58	1.60
1955.....	1.753	1.89	2.84	3.06	3.53	4.06	2.53	3.7	2.18	1.89
1956.....	2.658	2.83	3.08	3.36	3.88	4.07	2.93	4.2	3.31	2.77
1957.....	3.267	3.53	3.47	3.89	4.71	4.33	3.60	4.6	3.81	3.12
1958.....	1.839	2.09	3.43	3.79	4.73	4.05	3.56	4.3	2.46	2.16
1956: January.....	2.456	2.50	2.88	3.11	3.60	4.21	2.64	-----	3.00	2.50
February.....	2.372	2.38	2.85	3.08	3.58	4.09	2.58	-----	3.00	2.50
March.....	2.310	2.43	2.93	3.10	3.60	3.86	2.69	3.93	3.00	2.50
April.....	2.613	2.83	3.07	3.24	3.68	3.87	2.88	-----	3.14	2.65
May.....	2.650	2.83	2.97	3.28	3.73	4.13	2.86	-----	3.27	2.75
June.....	2.527	2.69	2.93	3.26	3.76	4.01	2.75	4.14	3.38	2.75
July.....	2.334	2.62	3.00	3.28	3.80	3.87	2.78	-----	3.27	2.75
August.....	2.606	3.01	3.17	3.43	3.93	4.02	2.94	-----	3.28	2.81
September.....	2.850	3.17	3.21	3.56	4.07	4.24	3.07	4.35	3.50	3.00
October.....	2.961	3.07	3.20	3.59	4.17	4.23	3.14	-----	3.63	3.00
November.....	3.000	3.15	3.30	3.69	4.24	4.25	3.38	-----	3.63	3.00
December.....	3.230	3.33	3.40	3.75	4.37	4.13	3.44	4.38	3.63	3.00

See footnotes at end of table, p. 190.

TABLE D-43.—*Bond yields and interest rates, 1929-58—Continued*

[Percent per annum]

Period	U. S. Government securities			Corporate bonds (Moody's)		Common stock yields, 200 stocks (Moody's)	High-grade municipal bonds (Standard & Poor's)	Average rate on short-term bank loans to business—selected cities	Prime commercial paper, 4-6 months	Federal Reserve Bank discount rate
	3-month Treasury bills ¹	9-12 month issues ²	Taxable bonds ³	Aaa	Baa					
1957: January.....	3.210	3.17	3.34	3.77	4.49	4.31	3.40	-----	3.63	3.00
February.....	3.165	3.23	3.22	3.67	4.47	4.44	3.26	-----	3.63	3.00
March.....	3.140	3.35	3.26	3.66	4.43	4.35	3.32	4.38	3.63	3.00
April.....	3.113	3.41	3.32	3.67	4.44	4.16	3.33	-----	3.63	3.00
May.....	3.042	3.37	3.40	3.74	4.52	4.05	3.52	-----	3.63	3.00
June.....	3.316	3.55	3.58	3.91	4.63	4.05	3.75	4.40	3.79	3.00
July.....	3.165	3.71	3.60	3.99	4.73	4.01	3.75	-----	3.88	3.00
August.....	3.404	3.93	3.63	4.10	4.82	4.21	3.91	-----	3.98	3.15
September.....	3.578	4.02	3.66	4.12	4.93	4.50	3.90	4.83	4.00	3.50
October.....	3.591	3.94	3.73	4.10	4.99	4.68	3.79	-----	4.10	3.50
November.....	3.337	3.52	3.57	4.08	5.09	4.58	3.76	-----	4.07	3.23
December.....	3.102	3.09	3.30	3.81	5.03	4.77	3.47	4.85	3.81	3.00
1958: January.....	2.598	2.56	3.24	3.60	4.83	4.56	3.32	-----	3.49	2.94
February.....	1.562	1.93	3.28	3.59	4.66	4.62	3.37	-----	2.63	2.75
March.....	1.354	1.77	3.25	3.63	4.68	4.50	3.45	4.49	2.33	2.35
April.....	1.126	1.35	3.12	3.60	4.67	4.35	3.31	-----	1.90	2.03
May.....	1.046	1.21	3.14	3.57	4.62	4.27	3.25	-----	1.71	1.75
June.....	.881	.98	3.20	3.57	4.55	4.15	3.26	4.17	1.54	1.75
July.....	.962	1.34	3.36	3.67	4.53	3.97	3.45	-----	1.50	1.75
August.....	1.686	2.14	3.60	3.85	4.67	3.91	3.74	-----	1.96	1.75
September.....	2.484	2.84	3.75	4.09	4.87	3.72	3.96	4.21	2.93	1.91
October.....	2.793	2.83	3.76	4.11	4.92	3.64	3.94	-----	3.23	2.00
November.....	2.756	2.92	3.70	4.09	4.87	3.54	3.84	-----	3.08	2.40
December.....	2.814	3.24	3.80	4.08	4.85	3.34	3.84	4.50	3.33	2.50

¹ Rate on new issues within period. Issues were tax exempt prior to March 1, 1941, and fully taxable thereafter. For the period 1934-37, series includes issues with maturities of more than 3 months.

² Includes certificates of indebtedness and selected note and bond issues (fully taxable).

³ First issued in 1941. Series includes: October 1941-March 1952, bonds due or callable after 15 years; April 1952-March 1953, bonds due or callable after 12 years; April 1953 to date, bonds due or callable 10 years and after.

⁴ Treasury bills were first issued in December 1929 and were issued irregularly in 1930.

⁵ Not available before August 1942.

⁶ Not available on same basis as for 1939 and subsequent years.

⁷ From October 30, 1942, to April 24, 1946, a preferential rate of 0.50 percent was in effect for advances secured by Government securities maturing or callable in 1 year or less.

NOTE.—Yields and rates computed for New York City, except for short-term bank loans.

Sources: Treasury Department, Board of Governors of the Federal Reserve System, Moody's Investors Service, and Standard & Poor's Corporation.

TABLE D-44.—Short- and intermediate-term consumer credit outstanding, 1929–58

[Millions of dollars]

End of period	Total	Instalment credit					Noninstalment credit		
		Tqtal	Auto- mobile paper ¹	Other con- sumer goods paper ¹	Repair and modern- ization loans ²	Per- sonal loans	Total	Charge ac- counts	Other ³
1929.....	6,444	3,151	(4)	(4)	(4)	(4)	3,293	1,602	1,691
1930.....	5,767	2,687	(4)	(4)	(4)	(4)	3,080	1,476	1,604
1931.....	4,760	2,207	(4)	(4)	(4)	(4)	2,553	1,265	1,288
1932.....	3,567	1,521	(4)	(4)	(4)	(4)	2,046	1,020	1,026
1933.....	3,482	1,588	(4)	(4)	(4)	(4)	1,894	990	904
1934.....	3,904	1,871	(4)	(4)	(4)	(4)	2,033	1,102	931
1935.....	4,911	2,694	(4)	(4)	(4)	(4)	2,217	1,183	1,034
1936.....	6,135	3,623	(4)	(4)	(4)	(4)	2,512	1,300	1,212
1937.....	6,689	4,015	(4)	(4)	(4)	(4)	2,674	1,336	1,338
1938.....	6,338	3,691	(4)	(4)	(4)	(4)	2,647	1,362	1,285
1939.....	7,222	4,503	1,497	1,620	298	1,088	2,719	1,414	1,305
1940.....	8,338	5,514	2,071	1,827	371	1,245	2,824	1,471	1,353
1941.....	9,172	6,085	2,458	1,929	376	1,322	3,087	1,645	1,442
1942.....	5,983	3,166	742	1,195	255	974	2,817	1,444	1,373
1943.....	4,901	2,136	355	819	130	832	2,765	1,440	1,325
1944.....	5,111	2,176	397	791	119	869	2,935	1,517	1,418
1945.....	5,665	2,462	455	816	182	1,009	3,203	1,612	1,591
1946.....	8,384	4,172	981	1,290	405	1,496	4,212	2,076	2,136
1947.....	11,570	6,695	1,924	2,143	718	1,910	4,875	2,353	2,522
1948.....	14,398	8,996	3,018	2,901	853	2,224	5,402	2,673	2,729
1949.....	17,905	11,590	4,555	3,706	898	2,431	5,715	2,795	2,920
1950.....	21,395	14,703	6,074	4,799	1,016	2,814	6,692	3,291	3,401
1951.....	22,617	15,294	5,972	4,880	1,085	3,357	7,323	3,605	3,718
1952.....	27,401	19,403	7,733	6,174	1,385	4,111	7,998	4,011	3,987
1953.....	31,243	23,005	9,835	6,779	1,610	4,781	8,238	4,124	4,114
1954.....	32,292	23,568	9,809	6,751	1,616	5,392	8,724	4,308	4,416
1955.....	38,670	28,958	13,472	7,634	1,689	6,163	9,712	4,579	5,133
1956.....	42,007	31,827	14,459	8,510	1,895	6,963	10,270	4,735	5,535
1957.....	44,774	34,095	15,409	8,692	2,091	7,903	10,679	4,829	5,850
1958 ⁴	44,800	33,700	14,100	9,000	2,100	8,500	11,100	5,000	6,100
1957: January.....	41,288	31,581	14,404	8,320	1,880	6,977	9,707	4,171	5,536
February.....	40,877	31,494	14,419	8,168	1,875	7,032	9,383	3,714	5,669
March.....	40,854	31,527	14,509	8,049	1,880	7,089	9,327	3,560	5,767
April.....	41,352	31,782	14,664	8,017	1,894	7,207	9,570	3,772	5,798
May.....	42,080	32,165	14,849	8,092	1,928	7,296	9,915	3,943	5,972
June.....	42,496	32,602	15,086	8,164	1,956	7,396	9,894	3,987	5,907
July.....	42,633	32,962	15,277	8,196	1,981	7,508	9,671	3,927	5,744
August.....	43,033	33,283	15,431	8,221	2,024	7,607	9,750	3,968	5,782
September.....	43,159	33,393	15,488	8,220	2,040	7,636	9,766	3,966	5,800
October.....	43,162	33,484	15,505	8,229	2,078	7,672	9,678	4,044	5,634
November.....	43,438	33,566	15,459	8,289	2,095	7,723	9,872	4,147	5,725
December.....	44,774	34,095	15,409	8,692	2,091	7,903	10,679	4,829	5,850
1958: January.....	43,904	33,713	15,235	8,405	2,069	7,914	10,191	4,290	5,901
February.....	43,017	33,278	15,030	8,277	2,041	7,930	9,739	3,754	5,985
March.....	42,500	32,940	14,793	8,179	2,019	7,040	9,560	3,579	5,981
April.....	42,617	32,888	14,691	8,124	2,017	8,056	9,729	3,772	5,957
May.....	42,985	32,910	14,613	8,158	2,038	8,101	10,075	4,010	6,065
June.....	43,079	33,008	14,590	8,190	2,048	8,180	10,071	4,012	6,059
July.....	42,923	33,074	14,567	8,197	2,061	8,249	9,849	3,927	5,922
August.....	43,128	33,165	14,514	8,254	2,091	8,306	9,963	3,956	6,007
September.....	43,144	33,079	14,332	8,312	2,107	8,328	10,065	4,033	6,032
October.....	43,164	33,052	14,164	8,411	2,128	8,349	10,112	4,191	5,921
November.....	43,464	33,126	14,066	8,528	2,146	8,386	10,338	4,297	6,041
December ⁵	44,800	33,700	14,100	9,000	2,100	8,500	11,100	5,000	6,100

¹ Includes all consumer credit extended for the purpose of purchasing automobiles and other consumer goods and secured by the items purchased.² Includes only such loans held by financial institutions; those held by retail outlets are included in "other consumer goods paper."³ Single-payment loans and service credit.⁴ Not available.⁵ Preliminary estimates by Council of Economic Advisers.

Source: Board of Governors of the Federal Reserve System (except as noted).

TABLE D-45.—*Instalment credit extended and repaid, 1946-58*

[Millions of dollars]

Period	Total		Automobile paper		Other consumer goods paper		Repair and modernization loans		Personal loans	
	Ex- tended	Re- paid	Ex- tended	Re- paid	Ex- tended	Re- paid	Ex- tended	Re- paid	Ex- tended	Re- paid
1946.....	8,495	6,785	1,969	1,443	3,077	2,603	423	200	3,026	2,539
1947.....	12,713	10,190	3,692	2,749	4,498	3,645	704	391	3,819	3,405
1948.....	15,585	13,284	5,217	4,123	5,383	4,625	714	579	4,271	3,957
1949.....	18,108	15,514	6,967	5,430	5,865	5,060	734	689	4,542	4,335
1950.....	21,558	18,445	8,530	7,011	7,150	6,057	835	717	5,043	4,660
1951.....	23,576	22,985	8,956	9,058	7,485	7,404	841	772	6,294	5,751
1952.....	29,514	25,405	11,764	10,003	9,186	7,892	1,217	917	7,347	6,593
1953.....	31,558	27,956	12,981	10,879	9,227	8,622	1,344	1,119	8,006	7,336
1954.....	31,051	30,488	11,807	11,833	9,117	9,145	1,261	1,255	8,866	8,255
1955.....	39,039	33,649	16,745	13,082	10,634	9,751	1,388	1,315	10,272	9,501
1956.....	40,063	37,194	15,563	14,576	11,590	10,714	1,568	1,362	11,342	10,542
1957.....	42,426	40,158	16,545	15,595	11,626	11,444	1,662	1,466	12,593	11,653
1958 ¹	40,400	40,800	14,100	15,400	11,800	11,500	1,600	1,600	12,900	12,300
Unadjusted										
1957: January.....	3,105	3,351	1,253	1,308	816	1,006	104	119	932	918
February.....	2,972	3,059	1,207	1,192	758	910	109	114	898	843
March.....	3,351	3,318	1,373	1,283	848	967	121	116	1,009	952
April.....	3,590	3,335	1,457	1,302	898	930	132	118	1,103	985
May.....	3,760	3,377	1,503	1,318	1,027	952	160	126	1,070	981
June.....	3,661	3,224	1,482	1,245	988	916	144	116	1,047	947
July.....	3,845	3,485	1,550	1,359	1,008	976	156	131	1,131	1,019
August.....	3,693	3,372	1,454	1,300	1,012	987	164	121	1,063	964
September.....	3,386	3,276	1,350	1,293	928	929	152	127	956	927
October.....	3,547	3,456	1,393	1,376	978	969	155	126	1,021	985
November.....	3,428	3,346	1,231	1,277	1,014	954	138	121	1,045	994
December.....	4,088	3,559	1,292	1,342	1,351	948	127	131	1,318	1,138
1958: January.....	3,088	3,470	1,176	1,350	794	991	107	129	1,011	1,000
February.....	2,742	3,177	1,014	1,219	714	932	95	123	919	903
March.....	3,156	3,494	1,094	1,331	901	999	111	133	1,050	1,031
April.....	3,335	3,387	1,211	1,313	876	931	131	133	1,117	1,010
May.....	3,371	3,349	1,199	1,277	1,000	966	144	123	1,028	983
June.....	3,477	3,379	1,257	1,280	973	941	146	136	1,101	1,022
July.....	3,483	3,417	1,281	1,304	956	949	146	133	1,100	1,031
August.....	3,385	3,294	1,193	1,246	976	919	151	121	1,065	1,008
September.....	3,297	3,383	1,105	1,287	993	935	158	142	1,041	1,019
October.....	3,475	3,502	1,173	1,341	1,075	976	159	138	1,068	1,047
November.....	3,338	3,264	1,091	1,189	1,054	937	141	123	1,052	1,015
December ¹	4,200	3,600	1,300	1,250	1,400	1,000	150	150	1,350	1,200
Seasonally adjusted										
1957: January.....	3,498	3,298	1,414	1,314	952	942	134	117	998	925
February.....	3,503	3,259	1,398	1,283	956	934	138	121	1,011	921
March.....	3,428	3,262	1,366	1,270	932	939	133	115	997	938
April.....	3,461	3,284	1,362	1,291	932	910	133	117	1,034	966
May.....	3,551	3,317	1,352	1,303	1,006	919	147	125	1,046	970
June.....	3,534	3,345	1,347	1,292	995	953	138	122	1,054	978
July.....	3,608	3,381	1,371	1,306	1,010	968	142	129	1,085	978
August.....	3,580	3,356	1,343	1,281	1,018	982	150	121	1,069	972
September.....	3,542	3,398	1,377	1,303	974	979	140	128	1,051	988
October.....	3,533	3,369	1,424	1,312	913	958	139	122	1,057	977
November.....	3,553	3,393	1,384	1,281	958	980	134	118	1,077	1,014
December.....	3,635	3,496	1,407	1,359	980	980	134	131	1,114	1,026
1958: January.....	3,481	3,415	1,331	1,357	933	929	137	126	1,080	1,003
February.....	3,221	3,389	1,171	1,312	896	960	122	130	1,032	987
March.....	3,184	3,384	1,067	1,294	978	964	122	130	1,017	996
April.....	3,262	3,393	1,151	1,328	916	920	132	135	1,063	1,010
May.....	3,243	3,339	1,100	1,285	986	941	134	124	1,023	989
June.....	3,259	3,393	1,101	1,279	961	962	135	138	1,062	1,014
July.....	3,330	3,367	1,159	1,278	961	948	135	132	1,075	1,009
August.....	3,415	3,404	1,148	1,277	1,013	948	142	124	1,112	1,055
September.....	3,324	3,377	1,088	1,247	999	950	142	139	1,085	1,041
October.....	3,450	3,419	1,205	1,282	998	964	143	134	1,104	1,039
November.....	3,591	3,449	1,282	1,244	1,034	1,002	142	124	1,133	1,079
December ¹	3,600	3,400	1,300	1,200	1,050	1,000	150	150	1,100	1,050

¹ Preliminary; December by Council of Economic Advisers.

Source: Board of Governors of the Federal Reserve System (except as noted).

TABLE D-46.—*Mortgage debt outstanding, by type of property and of financing, 1939-58*

[Billions of dollars]

End of period	All prop- erties	Nonfarm properties							Farm prop- erties
		Total	1- to 4-family houses					Multi- family and com- mercial prop- erties ^{1 2}	
			Total	Government under- written			Con- ven- tional ¹		
				Total	FHA in- sured	VA guar- anteed			
1939.....	35.5	28.9	16.3	1.8	1.8	-----	14.5	12.5	6.6
1940.....	36.5	30.0	17.4	2.3	2.3	-----	15.1	12.6	6.5
1941.....	37.6	31.2	18.4	3.0	3.0	-----	15.4	12.9	6.4
1942.....	36.7	30.8	18.2	3.7	3.7	-----	14.5	12.5	6.0
1943.....	35.3	29.9	17.8	4.1	4.1	-----	13.7	12.1	5.4
1944.....	34.7	29.7	17.9	4.2	4.2	-----	13.7	11.8	4.9
1945.....	35.5	30.8	18.6	4.3	4.1	0.2	14.3	12.2	4.8
1946.....	41.8	36.9	23.0	6.1	3.7	2.4	16.9	13.8	4.9
1947.....	48.9	43.9	28.2	9.3	3.8	5.5	18.9	15.7	5.1
1948.....	56.2	50.9	33.3	12.5	5.3	7.2	20.8	17.6	5.3
1949.....	62.7	57.1	37.6	15.0	6.9	8.1	22.6	19.5	5.6
1950.....	72.8	66.7	45.2	18.9	8.6	10.3	26.3	21.6	6.1
1951.....	82.3	75.6	51.7	22.9	9.7	13.2	28.8	23.9	6.7
1952.....	91.4	84.2	58.5	25.4	10.8	14.6	33.1	25.7	7.3
1953.....	101.3	93.6	66.1	28.1	12.0	16.1	38.0	27.5	7.8
1954.....	113.8	105.5	75.7	32.1	12.8	19.3	43.6	29.8	8.3
1955.....	130.0	120.9	88.2	38.9	14.3	24.6	49.3	32.7	9.1
1956.....	144.5	134.6	99.0	43.9	15.5	28.4	55.1	35.6	9.9
1957.....	156.6	146.1	107.6	47.2	16.5	30.7	60.4	38.5	10.5
1958 ³	171.2	160.0	118.0	50.2	19.7	30.5	67.8	42.0	11.2
1956: First quarter.....	133.5	124.1	90.7	40.2	14.7	25.5	50.5	33.4	9.4
Second quarter.....	137.5	127.9	93.7	41.3	15.0	26.3	52.4	34.2	9.6
Third quarter.....	141.3	131.5	96.6	42.5	15.2	27.3	54.1	34.9	9.8
Fourth quarter.....	144.5	134.6	99.0	43.9	15.5	28.4	55.1	35.6	9.9
1957: First quarter.....	147.3	137.2	101.1	45.1	15.7	29.4	55.9	36.2	10.1
Second quarter.....	150.4	140.1	103.4	45.9	15.9	30.0	57.5	36.7	10.3
Third quarter.....	153.7	143.3	105.7	46.5	16.1	30.4	59.2	37.5	10.4
Fourth quarter.....	156.6	146.1	107.6	47.2	16.5	30.7	60.4	38.5	10.5
1958: First quarter ³	159.1	148.5	109.3	47.7	17.1	30.6	61.6	39.1	10.6
Second quarter ³	162.6	151.7	111.7	48.3	17.7	30.6	63.4	40.0	10.9
Third quarter ³	166.7	155.7	114.8	49.2	18.6	30.6	65.6	40.9	11.1
Fourth quarter ³	171.2	160.0	118.0	50.2	19.7	30.5	67.8	42.0	11.2

¹ Derived figures.² Includes negligible amount of farm loans held by savings and loan associations.³ Preliminary; fourth quarter by Council of Economic Advisers.

Source: Board of Governors of the Federal Reserve System, estimated and compiled from data supplied by various Government and private organizations (except as noted).

TABLE D-47.—*Net public and private debt, 1929-58*¹

[Billions of dollars]

End of period ²	Total	Federal Government	State and local government ³	Private									
				Total	Corporate			Individual and noncorporate					
					Total	Long-term	Short-term	Total	Farm ⁴	Nonfarm			
										Total	Mortgage	Commercial and financial ⁴	Consumer
1929.....	190.9	16.5	13.2	161.2	88.9	47.3	41.6	72.3	12.2	60.1	31.2	22.4	6.4
1930.....	191.0	16.5	14.1	160.4	89.3	51.1	38.2	71.1	11.8	59.4	32.0	21.6	5.8
1931.....	181.9	18.5	15.5	147.9	83.5	50.3	33.2	64.4	11.1	53.3	30.9	17.6	4.8
1932.....	174.6	21.3	16.6	136.7	80.0	49.2	30.8	56.7	10.1	46.6	29.0	14.0	3.6
1933.....	168.5	24.3	16.7	127.5	76.9	47.9	29.1	50.6	9.1	41.5	26.3	11.7	3.5
1934.....	171.4	30.4	15.9	125.1	75.5	44.6	30.9	49.6	8.9	40.7	25.5	11.2	3.9
1935.....	174.7	34.4	16.0	124.2	74.8	43.6	31.2	49.4	9.0	40.4	24.7	10.8	4.9
1936.....	180.3	37.7	16.2	126.4	76.1	42.5	33.5	50.3	8.6	41.7	24.4	11.2	6.1
1937.....	182.0	39.2	16.1	126.7	75.8	43.5	32.3	50.9	8.6	42.3	24.3	11.3	6.7
1938.....	179.6	40.5	16.0	123.1	73.3	44.8	28.4	49.8	9.0	40.9	24.5	10.1	6.3
1939.....	183.2	42.6	16.3	124.3	73.5	44.4	29.2	50.8	8.8	42.0	25.0	9.8	7.2
1940.....	189.9	44.8	16.5	128.6	75.6	43.7	31.9	53.0	9.1	43.9	26.0	9.5	8.3
1941.....	211.6	56.3	16.3	139.0	83.4	43.6	39.8	55.6	9.2	46.4	27.2	10.0	9.2
1942.....	259.0	101.7	15.8	141.5	91.6	42.7	49.0	49.9	8.9	41.0	26.8	8.1	6.0
1943.....	313.6	154.4	14.9	144.3	95.5	41.0	54.5	48.8	8.2	40.5	26.2	9.5	4.9
1944.....	370.8	211.9	14.1	144.8	94.1	39.8	54.3	50.7	7.7	43.0	26.1	11.8	5.1
1945.....	406.3	252.7	13.7	139.9	85.3	38.3	47.0	54.6	7.2	47.4	27.0	14.8	5.7
1946.....	397.4	229.7	13.6	154.1	93.5	41.3	52.2	60.6	7.6	53.0	32.5	12.1	8.4
1947.....	417.4	223.3	14.4	179.7	108.9	46.1	62.8	70.8	8.6	62.2	38.7	11.9	11.6
1948.....	433.6	216.5	16.2	200.9	117.8	52.5	65.3	83.1	10.8	72.3	45.1	12.9	14.4
1949.....	448.4	218.6	18.1	211.7	118.0	56.5	61.5	93.7	11.9	81.8	50.6	13.9	17.3
1950.....	490.3	218.7	20.7	250.9	142.1	60.1	81.9	108.8	12.2	96.6	59.4	15.8	21.4
1951.....	524.0	218.5	23.3	282.2	162.5	66.6	95.9	119.7	13.6	106.1	67.4	16.1	22.6
1952.....	555.2	222.9	25.8	306.5	171.0	73.3	97.7	135.5	15.1	120.3	75.2	17.8	27.4
1953.....	586.4	228.1	28.6	329.7	179.5	78.3	101.2	150.2	16.9	133.3	83.8	18.4	31.2
1954.....	611.8	230.2	33.4	348.2	182.8	82.9	100.0	165.4	17.6	147.8	94.7	20.8	32.3
1955.....	672.2	231.5	38.4	402.3	212.1	90.0	122.2	190.2	18.8	171.4	108.8	24.0	38.7
1956.....	699.8	225.4	42.7	431.7	224.2	97.4	126.7	207.5	19.5	188.0	121.2	24.6	42.1
1957.....	725.8	224.4	46.7	454.7	232.8	106.0	126.8	221.9	20.3	201.7	131.7	25.2	44.8
1958 ⁵	757.9	232.5	50.9	474.5	236.0	113.5	122.5	238.5	22.0	216.5	144.3	27.5	44.7

¹ Net public and private debt outstanding is a comprehensive aggregate of the indebtedness of borrowers after elimination of certain types of duplicating governmental and corporate debt. For a further explanation of the concept, see *Survey of Current Business*, October 1950.

² Data for State and local government debt are for June 30 of each year.

³ Farm mortgages and farm production loans. Farmers' financial and consumer debt is included in the nonfarm categories.

⁴ Financial debt is debt owed to banks for purchasing or carrying securities, customers' debt to brokers, and debt owed to life insurance companies by policyholders.

⁵ Preliminary estimates by Council of Economic Advisers.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Department of Agriculture, Department of Commerce, Treasury Department, Board of Governors of the Federal Reserve System, Federal Savings and Loan Insurance Corporation, and Interstate Commerce Commission (except as noted).

GOVERNMENT FINANCE

TABLE D-48.—U. S. Government debt, by kind of obligation, 1929-58

[Billions of dollars]

End of period	Gross public debt and guaranteed issues ¹	Interest-bearing public debt					Special issues ⁴
		Marketable public issues		Nonmarketable public issues			
		Short-term issues ²	Treasury bonds	United States savings bonds	Treasury tax and savings notes	Investment bonds ³	
1929.....	16.3	3.3	11.3				0.6
1930.....	16.0	2.9	11.3				.8
1931.....	17.8	2.8	13.5				.4
1932.....	20.8	5.9	13.4				.4
1933.....	24.0	7.5	14.7				.4
1934.....	31.5	11.1	15.4				.6
1935.....	35.1	14.2	14.3	0.2			.7
1936.....	39.1	12.5	19.5	.5			.6
1937.....	41.9	12.5	20.5	1.0			2.2
1938.....	44.4	9.8	24.0	1.4			3.2
1939.....	47.6	7.7	26.9	2.2			4.2
1940.....	50.9	7.5	28.0	3.2			5.4
1941.....	64.3	8.0	33.4	6.1	2.5		7.0
1942.....	112.5	27.0	49.3	15.0	6.4		9.0
1943.....	170.1	47.1	67.9	27.4	8.6		12.7
1944.....	232.1	69.9	91.6	40.4	9.8		16.3
1945.....	278.7	78.2	120.4	48.2	8.2		20.0
1946.....	259.5	57.1	119.3	49.8	5.7		24.6
1947.....	257.0	47.7	117.9	52.1	5.4	1.0	29.0
1948.....	252.9	45.9	111.4	55.1	4.6	1.0	31.7
1949.....	257.2	50.2	104.8	56.7	7.6	1.0	33.9
1950.....	256.7	58.3	94.0	58.0	8.6	1.0	33.7
1951.....	259.5	65.6	76.9	57.6	7.5	13.0	35.9
1952.....	267.4	68.7	79.8	57.9	5.8	13.4	39.2
1953.....	275.2	77.3	77.2	57.7	6.0	12.9	41.2
1954.....	278.8	76.0	81.8	57.7	4.5	12.7	42.6
1955.....	280.8	81.3	81.9	57.9	(⁵)	12.3	43.9
1956.....	276.7	79.5	80.8	56.3	(⁵)	11.6	45.6
1957.....	275.0	82.1	82.1	52.5	(⁵)	10.3	45.8
1958.....	283.0	92.2	83.4	51.2	(⁵)	9.0	44.8
1957: January.....	276.3	79.6	80.8	56.0	(⁵)	11.6	45.3
February.....	276.4	80.0	80.8	55.8	(⁵)	11.5	45.5
March.....	275.1	79.1	80.8	55.6	(⁵)	11.4	45.6
April.....	274.1	79.1	80.8	55.4	(⁵)	11.3	45.2
May.....	275.3	79.5	80.8	55.2	(⁵)	11.2	46.1
June.....	270.6	74.9	80.8	54.6	(⁵)	11.1	46.8
July.....	272.6	77.9	80.8	54.3	(⁵)	11.0	46.3
August.....	274.0	79.4	80.8	54.0	(⁵)	10.9	46.7
September.....	274.5	81.0	80.8	53.8	(⁵)	10.7	46.2
October.....	274.2	80.8	81.4	53.5	(⁵)	10.5	46.1
November.....	274.9	81.9	81.4	53.2	(⁵)	10.3	46.0
December.....	275.0	82.1	82.1	52.5	(⁵)	10.3	45.8
1958: January.....	274.7	82.5	82.1	52.3	(⁵)	10.2	45.5
February.....	274.8	78.1	86.3	52.3	(⁵)	10.1	46.0
March.....	272.7	75.2	87.7	52.3	(⁵)	9.8	45.8
April.....	275.2	78.3	87.7	52.2	(⁵)	9.7	45.4
May.....	275.7	78.3	87.6	52.1	(⁵)	9.7	46.1
June.....	276.4	75.7	90.9	52.0	(⁵)	9.6	46.2
July.....	275.6	75.8	90.5	51.9	(⁵)	9.5	45.9
August.....	278.6	81.6	87.6	51.9	(⁵)	9.3	46.3
September.....	276.8	81.9	85.7	51.8	(⁵)	9.2	46.0
October.....	280.3	86.4	85.7	51.7	(⁵)	9.1	45.4
November.....	283.2	89.6	85.7	51.7	(⁵)	9.1	45.1
December.....	283.0	92.2	83.4	51.2	(⁵)	9.0	44.8

¹ Total includes non-interest-bearing debt, fully guaranteed securities (except those held by the Treasury), Postal Savings bonds, prewar bonds, adjusted service bonds, depository bonds, and armed forces leave bonds, not shown separately. Not all of total shown is subject to statutory debt limitation.

² Bills, certificates of indebtedness, and notes.

³ Series A bonds and, beginning in April 1951, Series B convertible bonds.

⁴ Issued to U. S. Government investment accounts. These accounts also held \$9.7 billion of public marketable and nonmarketable issues on December 31, 1958.

⁵ Less than \$50 million.

⁶ The last series of treasury savings notes matured in April 1956.

⁷ Of this amount, \$282.6 billion was subject to the statutory debt limitation of \$288 billion.

Source: Treasury Department.

TABLE D-49.—*Estimated ownership of Federal obligations, 1939-58*[Par values ¹, billions of dollars]

End of period	Gross public debt and guaranteed issues ²									
	Total	Held by U. S. Government investment accounts	Held by others							Miscellaneous investors ⁷
			Total	Federal Reserve Banks	Commercial banks ³	Mutual savings banks and insurance companies	Other corporations ⁴	State and local governments ⁵	Individuals ⁶	
1939.....	47.6	6.5	41.1	2.5	15.9	9.4	2.2	0.4	10.1	0.7
1940.....	50.9	7.6	43.3	2.2	17.3	10.1	2.0	.5	10.6	.7
1941.....	64.3	9.5	54.7	2.3	21.4	11.9	4.0	.7	13.6	.9
1942.....	112.5	12.2	100.2	6.2	41.1	15.8	10.1	1.0	23.7	2.3
1943.....	170.1	16.9	153.2	11.5	59.9	21.2	16.4	2.1	37.6	4.4
1944.....	232.1	21.7	210.5	18.8	77.7	28.0	21.4	4.3	53.3	7.0
1945.....	278.7	27.0	251.6	24.3	90.8	34.7	22.2	6.5	64.1	9.1
1946.....	259.5	30.9	228.6	23.3	74.5	36.7	15.3	6.3	64.2	8.1
1947.....	257.0	34.4	222.6	22.6	68.7	35.9	14.1	7.3	65.7	8.4
1948.....	252.9	37.3	215.5	23.3	62.5	32.7	14.8	7.9	65.5	8.9
1949.....	257.2	39.4	217.8	18.9	66.8	31.5	16.8	8.1	66.3	9.4
1950.....	256.7	39.2	217.5	20.8	61.8	29.6	19.7	8.8	66.3	10.5
1951.....	259.5	42.3	217.2	23.8	61.6	26.3	20.7	9.6	64.6	10.6
1952.....	267.4	45.9	221.6	24.7	63.4	25.5	19.9	11.1	65.1	11.7
1953.....	275.2	48.3	226.9	25.9	63.7	25.0	21.5	12.7	64.9	13.2
1954.....	278.8	49.6	229.2	24.9	69.2	23.8	19.2	14.4	63.6	13.9
1955.....	280.8	51.7	229.1	24.8	62.0	22.8	23.0	15.1	65.8	15.6
1956.....	276.7	54.0	222.7	24.9	59.3	20.9	18.2	16.1	67.3	16.1
1957.....	275.0	55.2	219.8	24.2	59.1	19.6	16.5	17.0	66.8	16.5
1958 ⁸	283.0	54.5	228.5	26.4	67.0	19.5	17.3	17.2	64.9	16.4
1957: January.....	276.3	53.9	222.4	23.4	58.3	20.9	19.9	16.2	67.3	16.4
February.....	276.4	54.1	222.3	22.9	57.7	20.8	20.6	16.3	67.6	16.4
March.....	275.1	54.2	221.0	23.1	58.1	20.6	17.7	16.6	68.4	16.4
April.....	274.1	53.7	220.4	23.2	58.0	20.5	17.6	16.8	68.2	16.1
May.....	275.3	54.9	220.5	23.1	57.7	20.4	18.2	16.8	67.9	16.4
June.....	270.6	55.6	215.1	23.0	55.8	20.2	15.4	16.9	67.8	16.0
July.....	272.6	55.2	217.4	23.4	56.8	20.2	16.0	16.9	67.9	16.2
August.....	274.0	55.8	218.2	23.5	56.6	20.1	16.5	17.1	68.4	15.9
September.....	274.5	55.4	219.1	23.3	58.3	20.1	15.7	17.2	68.5	15.9
October.....	274.2	55.4	218.7	23.3	58.1	20.0	15.9	17.2	67.8	16.3
November.....	274.9	55.3	219.6	23.7	58.2	19.7	16.5	17.3	67.6	16.5
December.....	275.0	55.2	219.8	24.2	59.1	19.6	16.5	17.0	66.8	16.5
1958: January.....	274.7	55.1	219.6	23.3	58.6	19.6	17.3	17.3	67.1	16.2
February.....	274.8	55.4	219.4	23.2	59.4	19.5	17.2	17.3	66.8	15.9
March.....	272.7	55.4	217.4	23.6	59.4	19.4	15.4	17.3	66.9	15.4
April.....	275.2	55.2	220.0	23.7	63.2	19.3	14.6	17.1	66.4	15.7
May.....	275.7	55.8	220.0	24.2	63.6	19.1	14.7	17.0	66.1	15.4
June.....	276.4	55.9	220.5	25.4	64.9	19.1	13.3	16.9	65.7	15.2
July.....	275.6	55.6	220.0	24.5	65.0	19.2	13.9	17.0	65.3	15.0
August.....	278.6	56.0	222.6	25.3	66.4	19.4	14.6	17.0	65.0	14.9
September.....	276.8	55.6	221.2	25.0	65.5	19.4	14.3	17.0	64.8	15.3
October.....	280.3	55.1	225.3	25.4	66.7	19.4	15.9	17.2	64.9	15.8
November ⁸	283.2	54.8	228.4	26.2	67.7	19.5	16.9	17.2	64.9	16.0
December ⁸	283.0	54.5	228.5	26.4	67.0	19.5	17.3	17.2	64.9	16.4

¹ United States savings bonds, series A-F and J, are included at current redemption value.² Excludes guaranteed securities held by the Treasury. Not all of total shown is subject to statutory debt limitation.³ Includes commercial banks, trust companies, and stock savings banks in the United States and in Territories and possessions; figures exclude securities held in trust departments. Since the estimates in this table are on the basis of par values and include holdings of banks in United States Territories and possessions, they do not agree with the estimates in Table D-41, which are based on book values and relate only to banks within the continental United States.⁴ Exclusive of banks and insurance companies.⁵ Includes trust, sinking, and investment funds of State and local governments and their agencies, and of Territories and possessions.⁶ Includes partnerships and personal trust accounts.⁷ Includes savings and loan associations, nonprofit institutions, corporate pension trust funds, dealers and brokers, and investments of foreign balances and international accounts in this country. Beginning with December 1946, the foreign accounts include investments by the International Bank for Reconstruction and Development and the International Monetary Fund in special non-interest-bearing notes issued by the U. S. Government. Beginning with June 30, 1947, includes holdings of Federal land banks.⁸ Preliminary estimates by Council of Economic Advisers.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Treasury Department (except as noted).

TABLE D-50.—Federal budget receipts and expenditures and the public debt, 1929-60

[Millions of dollars]

Period	Net budget receipts ¹	Budget expenditures	Surplus or deficit (—)	Public debt at end of year ²
Fiscal year:				
1929.....	3,861	3,127	734	16,931
1930.....	4,058	3,320	738	16,185
1931.....	3,116	3,577	-462	16,801
1932.....	1,924	4,659	-2,735	19,487
1933.....	2,021	4,623	-2,602	22,539
1934.....	3,064	6,694	-3,630	27,053
1935.....	3,730	6,521	-2,791	28,701
1936.....	4,069	8,493	-4,425	33,779
1937.....	4,979	7,756	-2,777	36,425
1938.....	5,615	6,792	-1,177	37,165
1939.....	4,996	8,858	-3,862	40,440
1940.....	5,144	9,062	-3,918	42,968
1941.....	7,103	13,262	-6,159	48,961
1942.....	12,555	34,046	-21,490	72,422
1943.....	21,987	79,407	-57,420	136,696
1944.....	43,635	95,059	-51,423	201,003
1945.....	44,475	98,416	-53,941	258,682
1946.....	39,771	60,448	-20,676	269,422
1947.....	39,786	39,032	754	258,286
1948.....	41,488	33,069	8,419	252,292
1949.....	37,696	39,507	-1,811	252,770
1950.....	36,495	39,617	-3,122	257,357
1951.....	47,568	44,058	3,510	255,222
1952.....	61,391	65,408	-4,017	259,105
1953.....	64,825	74,274	-9,449	266,071
1954.....	64,655	67,772	-3,117	271,260
1955.....	60,390	64,570	-4,180	274,374
1956.....	68,165	66,540	1,626	272,751
1957.....	71,029	69,433	1,596	270,527
1958.....	69,117	71,936	-2,819	276,343
1959 ³	68,000	80,871	-12,871	285,000
1960 ³	77,100	77,030	70	285,000
Calendar year:				
1946.....	38,568	41,080	-2,512	259,149
1947.....	40,389	37,955	2,434	256,900
1948.....	40,864	35,623	5,241	252,800
1949.....	37,514	41,106	-3,592	257,130
1950.....	37,306	37,728	-422	256,708
1951.....	52,979	56,337	-3,358	259,419
1952.....	64,840	70,682	-5,842	267,391
1953.....	63,841	72,997	-9,157	275,168
1954.....	61,171	64,854	-3,683	278,750
1955.....	63,358	66,129	-2,771	280,769
1956.....	70,994	67,216	3,779	276,628
1957.....	72,284	71,692	592	274,898
1958.....	68,700	75,800	-7,100	282,922

¹ Gross receipts less refunds of receipts and transfers of tax receipts to the Federal old-age and survivors insurance trust fund, the Federal disability insurance trust fund, the railroad retirement account, and the highway trust fund.

² Excludes guaranteed obligations. The change in the public debt from year to year reflects not only the budget surplus or deficit but also changes in the Treasury's cash balances, the effect of certain trust fund transactions, and direct borrowing from the public by certain Government enterprises.

³ Estimate.

⁴ Estimated by Council of Economic Advisers from data available as of January 15, 1959. May therefore differ from figures in Treasury Department monthly statement of receipts and expenditures to be released about January 20, 1959.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Treasury Department and Bureau of the Budget (except as noted).

TABLE D-51.—Federal budget receipts by source and expenditures by function, fiscal years 1946-60

[Millions of dollars]

Fiscal year	Budget receipts by source					Budget expenditures by function						Budget surplus or deficit (-)
	Total	Individual income taxes	Corporation income taxes	Excise taxes	All other receipts ¹	Total	Major national security	Veterans' services and benefits	Agriculture and agricultural resources	Interest	All other expenditures ²	
1946.....	39,771	16,157	11,833	6,999	4,782	60,448	43,207	4,416	747	4,816	7,262	-20,676
1947.....	39,786	17,835	8,569	7,207	6,175	39,032	14,372	7,381	1,243	5,012	11,022	754
1948.....	41,488	19,305	9,678	7,356	5,150	33,069	11,771	6,654	575	5,248	8,820	8,419
1949.....	37,696	15,548	11,195	7,502	3,451	39,507	12,907	6,726	2,512	5,445	11,917	-1,811
1950.....	36,495	15,745	10,448	7,549	2,752	39,617	13,009	6,646	2,783	5,817	11,361	-3,122
1951.....	47,568	21,643	14,106	8,648	3,171	44,058	22,444	5,342	650	5,714	9,907	3,510
1952.....	61,391	27,913	21,225	8,851	3,402	65,408	43,976	4,863	1,045	5,934	9,590	-4,017
1953.....	64,825	30,108	21,238	9,868	3,610	74,274	50,363	4,298	2,936	6,583	10,094	-9,449
1954.....	64,655	29,542	21,101	9,945	4,067	67,772	46,904	4,256	2,557	6,470	7,584	-3,117
1955.....	60,390	28,747	17,861	9,131	4,650	64,570	40,626	4,457	4,389	6,438	8,661	-4,180
1956.....	68,165	32,188	20,880	9,929	5,169	66,540	40,641	4,756	4,868	6,846	9,428	1,626
1957.....	71,029	35,620	21,167	9,055	5,187	69,433	43,270	4,793	4,526	7,308	9,536	1,596
1958.....	69,117	34,724	20,074	8,612	5,708	71,936	44,142	5,026	4,389	7,689	10,689	-2,819
1959 ³	68,000	36,900	17,000	8,467	5,633	80,871	46,120	5,198	6,775	7,601	15,177	-12,871
1960 ³	77,100	40,700	21,448	8,945	6,007	77,030	45,805	5,088	5,996	8,096	12,046	70

¹ Includes employment taxes, estate and gift taxes, customs revenues, and miscellaneous receipts.² Includes expenditures for international affairs and finance (including defense support under the mutual security program), labor and welfare, natural resources, commerce and housing, and general government; also includes adjustment to daily Treasury statement (for actuals) and allowance for contingencies (for estimates).³ Estimate.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Treasury Department and Bureau of the Budget.

TABLE D-52.—Government cash receipts from and payments to the public, 1946-60

[Billions of dollars]

Period	Total			Federal ¹			State and local ²		
	Cash receipts	Cash payments	Excess of receipts or of payments (—)	Cash receipts	Cash payments	Excess of receipts or of payments (—)	Cash receipts	Cash payments	Excess of receipts or of payments (—)
Calendar year:									
1946.....	52.9	50.9	2.0	41.4	41.4	(3)	11.4	9.5	1.9
1947.....	57.4	50.7	6.7	44.3	38.6	5.7	13.1	12.1	1.0
1948.....	60.0	51.8	8.2	44.9	36.9	8.0	15.1	14.9	.2
1949.....	57.9	59.8	-1.8	41.3	42.6	-1.3	16.6	17.1	-.5
1950.....	60.4	61.1	-.6	42.4	42.0	.4	18.0	19.1	-1.1
1951.....	79.1	78.3	.9	59.3	58.0	1.2	19.9	20.2	-.4
1952.....	93.1	94.7	-1.6	71.4	73.1	-1.6	21.7	21.6	.1
1953.....	93.4	99.3	-5.9	70.1	76.3	-6.1	23.2	23.0	.3
1954.....	93.3	95.2	-2.0	68.6	69.7	-1.1	24.7	25.6	-.9
1955.....	98.4	100.2	-1.8	71.4	72.2	-.7	26.9	28.0	-1.1
1956.....	110.2	105.2	4.9	80.3	74.8	5.5	29.8	30.4	-.6
1957.....	116.3	116.3	(3)	84.5	83.3	1.2	31.8	33.0	-1.1
1958 ⁴	115.1	124.2	-9.1	81.7	88.8	-7.1	33.4	35.4	-2.0
Fiscal year:									
1953.....	93.9	99.1	-5.2	71.5	76.8	-5.3	22.4	22.3	.1
1954.....	95.6	96.1	-.5	71.6	71.9	-.2	24.0	24.2	-.2
1955.....	93.5	97.5	-4.0	67.8	70.5	-2.7	25.7	27.0	-1.3
1956.....	105.8	101.7	4.1	77.1	72.6	4.5	28.7	29.1	-.4
1957.....	113.1	111.6	1.5	82.1	80.0	2.1	31.0	31.6	-.6
1958.....	114.4	117.7	-3.3	81.9	83.4	-1.5	32.5	34.3	-1.8
1959 ⁵				81.7	94.9	-13.2			
1960 ⁶				93.5	92.9	.6			

¹ For derivation of Federal cash receipts and payments, see *Budget of the United States Government for the Fiscal Year ending June 30, 1960*, and Table D-54.

² Estimated by Council of Economic Advisers from receipts and expenditures in the national income accounts. Cash receipts consist of personal tax and nontax receipts, indirect business tax and nontax accruals, and corporate tax accruals adjusted to a collection basis. Cash payments are total expenditures less Federal grants-in-aid and less contributions for social insurance. (Federal grants-in-aid are therefore excluded from State and local receipts and payments and included only in Federal payments.) See Table D-53.

³ Less than \$50 million.

⁴ Preliminary.

⁵ Estimate.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Treasury Department, Bureau of the Budget, Department of Commerce, and Council of Economic Advisers.

TABLE D-53.—Government receipts and expenditures as shown in the national income accounts, 1955-58¹

[Calendar years, billions of dollars]

Receipt or expenditure	1955			1956			1957			1958 ²		
	Year	First half ²	Second half ²	Year	First half ²	Second half ²	Year	First half ²	Second half ²	Year	First half ²	Second half ²
Total government												
Receipts.....	101.5	98.3	104.4	110.3	108.8	112.0	116.2	116.4	116.0	114.5	110.8	118.1
Expenditures.....	98.6	97.6	99.4	104.1	101.8	106.4	114.5	113.7	115.8	124.5	121.6	127.4
Excess of receipts or of expenditures (—).....	2.9	.7	5.0	6.3	7.0	5.6	1.7	2.7	.2	-10.0	-10.8	-9.4
Federal Government												
Receipts.....	72.8	70.5	75.0	78.7	77.7	79.8	82.5	83.0	82.0	79.0	76.1	81.8
Personal tax and non-tax receipts.....	31.5	31.0	32.1	35.2	34.8	35.6	37.4	37.2	37.6	37.1	36.6	37.7
Corporate profits tax accruals.....	20.9	19.6	22.2	21.4	21.4	21.4	20.7	21.3	20.0	17.7	15.5	19.8
Indirect business tax and nontax accruals.....	11.0	10.9	11.2	11.6	11.2	12.0	12.2	12.3	12.2	11.9	12.0	11.8
Contributions for social insurance.....	9.3	9.0	9.6	10.5	10.2	10.8	12.2	12.2	12.3	12.3	12.1	12.4
Expenditures.....	68.9	68.3	69.4	71.9	70.2	73.6	79.6	78.9	80.4	87.0	84.4	89.8
Purchases of goods and services.....	45.3	44.9	45.7	45.7	44.6	46.8	49.4	49.4	49.4	51.6	50.2	53.0
Transfer payments.....	14.0	14.1	13.9	14.9	14.6	15.2	17.3	16.9	17.8	21.2	20.5	22.0
To persons.....	12.5	12.4	12.6	13.5	13.2	13.8	15.9	15.3	16.6	20.0	19.3	20.8
Foreign (net).....	1.5	1.7	1.3	1.4	1.4	1.4	1.5	1.6	1.3	1.2	1.2	1.2
Grants-in-aid to State and local governments.....	3.0	3.0	3.2	3.3	3.1	3.4	4.1	3.8	4.4	5.1	4.6	5.7
Net interest paid.....	4.9	4.9	5.0	5.2	5.1	5.4	5.6	5.6	5.7	5.7	5.7	5.6
Subsidies less current surplus of Government enterprises.....	1.6	1.5	1.8	2.8	2.7	2.8	3.1	3.2	3.1	3.4	3.4	3.4
Excess of receipts or of expenditures (—).....	3.8	2.2	5.6	6.8	7.5	6.2	2.9	4.0	1.6	-8.1	-8.2	-8.0
State and local governments:												
Receipts.....	31.7	30.8	32.6	34.9	34.2	35.6	37.8	37.2	38.4	40.6	39.4	42.0
Personal tax and non-tax receipts.....	4.2	4.2	4.3	4.8	4.8	5.0	5.4	5.2	5.4	5.8	5.8	5.9
Corporate profits tax accruals.....	1.0	.9	1.0	1.0	1.0	1.0	1.0	1.0	1.0	.9	.7	1.0
Indirect business tax and nontax accruals.....	21.8	21.2	22.5	24.0	23.6	24.4	25.4	25.2	25.6	26.7	26.2	27.2
Contributions for social insurance.....	1.7	1.6	1.7	1.8	1.8	1.8	2.0	1.9	2.0	2.1	2.1	2.2
Federal grants-in-aid.....	3.0	3.0	3.2	3.3	3.1	3.4	4.1	3.8	4.4	5.1	4.6	5.7
Expenditures.....	32.7	32.3	33.2	35.5	34.7	36.2	39.0	38.6	39.8	42.6	41.8	43.4
Purchases of goods and services.....	30.3	29.8	30.8	33.1	32.4	33.9	36.3	36.0	37.0	39.6	38.8	40.4
Transfer payments.....	3.5	3.6	3.5	3.6	3.6	3.6	4.0	3.8	4.0	4.3	4.3	4.4
Net interest paid.....	.5	.4	.5	.5	.5	.5	.5	.5	.6	.6	.6	.6
Less: Current surplus of Government enterprises.....	1.6	1.6	1.6	1.7	1.7	1.8	1.8	1.8	1.8	1.9	1.8	2.0
Excess of receipts or of expenditures (—).....	-1.0	-1.4	-5	-6	-4	-7	-1.2	-1.4	-1.4	-1.9	-2.4	-1.4

¹ These accounts, like the cash budget, include the transactions of the trust accounts. Unlike both the conventional budget and the cash statement, they exclude certain capital and lending transactions. In general, they do not use the cash basis for transactions with business. Instead, corporate profits taxes are included in receipts on an accrual instead of a cash basis; expenditures are timed with the delivery instead of the payment for goods and services; and CCC guaranteed price-support crop loans financed by banks are counted as expenditures when the loans are made, not when CCC redeems them.

² Seasonally adjusted annual rates.

³ Preliminary; fourth quarter estimates by Council of Economic Advisers.

NOTE.—Federal grants-in-aid to State and local governments are reflected in Federal expenditures and State and local receipts and expenditures. Total government receipts and expenditures have been adjusted to eliminate this duplication.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-54.—*Reconciliation of Federal Government receipts and expenditures in the conventional budget and the consolidated cash statement with receipts and expenditures in the national income accounts, fiscal years 1956-58*

[Billions of dollars]

Receipts or expenditures	Fiscal years		
	1956	1957	1958
RECEIPTS			
Budget receipts.....	68.2	71.0	69.1
Less: Intragovernmental transactions.....	2.7	3.2	3.5
Receipts from exercise of monetary authority.....	0	0	.1
Plus: Trust fund receipts.....	11.7	14.4	16.3
Equals: Federal receipts from the public (consolidated cash receipts).....	77.1	82.1	81.9
Less: Adjustment for agency coverage:			
District of Columbia revenues.....	.2	.2	.2
Plus: Adjustments for netting and consolidation:			
Federal Government contributions to:			
Employee retirement funds.....	.2	.5	.7
Veterans' life insurance funds.....	.1	.0	.0
Federal Government employee contributions to employee retirement funds.....	.6	.7	.7
Interest, dividends, and other earnings.....	-.4	-.5	-.8
Adjustments for timing:			
Excess of taxes included in national income accounts over cash collections:			
Personal.....	.2	-.3	-.1
Corporate profits.....	.7	.1	-2.3
Other.....	.0	.2	-.1
Miscellaneous.....	-.4	.2	-.2
Less: Adjustments for capital transactions:			
Realization upon loans and investments.....	.3	.3	.3
Proceeds from sale of government property.....	.5	.4	.3
Recoveries and refunds.....	.6	.4	.5
Equals: Receipts—national income accounts.....	76.4	81.7	78.3
EXPENDITURES			
Budget expenditures.....	66.5	69.4	71.9
Less: Intragovernmental transactions.....	2.7	3.2	3.5
Accrued interest and other noncash expenditures (net).....	.9	-.8	.5
Plus: Trust fund expenditures.....	9.4	13.0	16.1
Government-sponsored enterprise expenditures (net).....	.3	.0	-.6
Equals: Federal payments to the public (consolidated cash expenditures).....	72.6	80.0	83.4
Less: Adjustment for agency coverage:			
District of Columbia expenditures.....	.2	.2	.2
Plus: Adjustments for netting and consolidation:			
Federal Government contributions to:			
Employee retirement funds.....	.2	.5	.7
Veterans' life insurance funds.....	.1	.0	.0
Federal Government employee contributions to employee retirement funds.....	.6	.7	.7
Interest received and proceeds of government sales.....	-.8	-.6	-.6
Adjustments for timing:			
Accrued interest on savings bonds and Treasury bills.....	.4	.6	.3
Commodity Credit Corporation guaranteed non-recourse loans (net change).....	-.4	-.2	.1
Increase in clearing account.....	.3	-.8	.6
Miscellaneous.....	-1.3	-1.0	-1.0
Less: Adjustments for capital transactions:			
Loans and other adjustments:			
Federal National Mortgage Association secondary market operations.....	.1	1.0	.1
Other.....	1.1	.4	1.1
Purchase of land and existing assets.....	.0	.0	.1
Trust and deposit fund expenditures.....	.8	.5	-.2
Redemption of International Monetary Fund notes.....	-.2	.7	.4
Equals: Expenditures—national income accounts.....	69.7	76.5	82.5

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Treasury Department, Bureau of the Budget, and Department of Commerce.

TABLE D-55.—State and local government revenues and expenditures, selected fiscal years, 1927-57

[Millions of dollars]

Fiscal year ¹	Revenues by source ²							Expenditures by function ³				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other revenue ⁴	Total	Edu- cation	High- ways	Public wel- fare	All other ⁴
1927.....	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932.....	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934.....	7,713	4,076	1,008	80	49	1,051	1,449	7,181	1,831	1,509	889	2,952
1936.....	8,504	4,093	1,484	153	113	1,057	1,604	7,644	2,177	1,425	827	3,215
1938.....	9,228	4,440	1,794	218	165	800	1,811	8,757	2,491	1,650	1,069	3,547
1940.....	9,609	4,430	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942.....	10,417	4,537	2,351	276	272	858	2,123	9,190	2,586	1,490	1,225	3,889
1944.....	10,908	4,604	2,289	342	451	954	2,269	8,863	2,793	1,200	1,133	3,737
1946.....	12,357	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948.....	17,251	6,126	4,442	543	592	1,861	3,685	17,684	5,379	3,036	2,099	7,170
1950.....	20,911	7,349	5,154	788	593	2,486	4,541	22,787	7,177	3,803	2,940	8,867
1952.....	25,181	8,652	6,357	998	846	2,566	5,763	26,098	8,318	4,650	2,788	10,340
1953.....	27,307	9,375	6,927	1,065	817	2,870	6,252	27,910	9,390	4,987	2,914	10,619
1954.....	29,013	9,967	7,276	1,127	778	2,966	6,897	30,701	10,557	5,527	3,060	11,556
1955.....	31,073	10,735	7,643	1,237	744	3,131	7,584	33,724	11,907	6,452	3,168	12,196
1956.....	34,667	11,749	8,691	1,538	890	3,335	8,465	36,711	13,220	6,953	3,139	13,397
1957 ⁵	38,310	13,097	9,461	1,767	984	3,838	9,163	40,438	14,501	7,762	3,411	14,763

¹ Fiscal years not the same for all governments.² Excludes revenues or expenditures of publicly owned utilities and liquor stores, and of insurance-trust activities. Intergovernmental receipts and payments between governments in these categories are also excluded.³ Includes licenses and other taxes and charges and miscellaneous revenues.⁴ Includes expenditures for health, hospitals, police, local fire protection, natural resources, sanitation, housing and community redevelopment, local recreation, general control, interest on general debt, and other and unallocable expenditures.⁵ Preliminary.

NOTE.—Data are not available for intervening years.

See Table D-47 for net debt of State and local governments.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (Bureau of the Census).

CORPORATE PROFITS AND FINANCE

TABLE D-56.—*Profits before and after taxes, all private corporations, 1929-58*

[Billions of dollars]

Period	Corporate profits before taxes	Corporate tax liability ¹	Corporate profits after taxes		
			Total	Dividend payments	Undistributed profits
1929.....	9.6	1.4	8.3	5.8	2.4
1930.....	3.3	.8	2.5	5.5	-3.0
1931.....	-.8	.5	-1.3	4.1	-5.4
1932.....	-3.0	.4	-3.4	2.6	-6.0
1933.....	.2	.5	-.4	2.1	-2.4
1934.....	1.7	.7	1.0	2.6	-1.6
1935.....	3.1	1.0	2.2	2.9	-.7
1936.....	5.7	1.4	4.3	4.5	-.2
1937.....	6.2	1.5	4.7	4.7	(²)
1938.....	3.3	1.0	2.3	3.2	-.9
1939.....	6.4	1.4	5.0	3.8	1.2
1940.....	9.3	2.8	6.5	4.0	2.4
1941.....	17.0	7.6	9.4	4.5	4.9
1942.....	20.9	11.4	9.5	4.3	5.2
1943.....	24.6	14.1	10.5	4.5	6.0
1944.....	23.3	12.9	10.4	4.7	5.7
1945.....	19.0	10.7	8.3	4.7	3.6
1946.....	22.6	9.1	13.4	5.8	7.7
1947.....	29.5	11.3	18.2	6.5	11.7
1948.....	33.0	12.5	20.5	7.2	13.3
1949.....	26.4	10.4	16.0	7.5	8.5
1950.....	40.6	17.9	22.8	9.2	13.6
1951.....	42.2	22.4	19.7	9.0	10.7
1952.....	36.7	19.5	17.2	9.0	8.3
1953.....	38.3	20.2	18.1	9.2	8.9
1954.....	34.1	17.2	16.8	9.8	7.0
1955.....	44.9	21.8	23.0	11.2	11.8
1956.....	45.5	22.4	23.1	12.0	11.0
1957.....	43.4	21.6	21.8	12.4	9.4
1958 ³	⁴ 36.4	18.5	17.8	12.3	5.6
Seasonally adjusted annual rates					
1956: First quarter.....	46.2	22.8	23.4	11.7	11.7
Second quarter.....	44.8	22.1	22.7	12.0	10.7
Third quarter.....	44.3	21.8	22.4	12.2	10.2
Fourth quarter.....	46.7	23.0	23.7	11.8	11.9
1957: First quarter.....	46.1	23.0	23.1	12.5	10.6
Second quarter.....	43.5	21.7	21.8	12.6	9.2
Third quarter.....	44.2	22.0	22.1	12.7	9.4
Fourth quarter.....	39.9	19.9	20.0	12.0	8.0
1958: First quarter.....	31.7	16.1	15.5	12.5	3.0
Second quarter.....	32.0	16.3	15.7	12.4	3.3
Third quarter.....	37.9	19.3	18.6	12.5	6.1
Fourth quarter ³	⁴ 44.0	22.4	21.6	11.8	9.8

¹ Federal and State corporate income and excess profits taxes.

² \$48 million.

³ Preliminary; fourth quarter by Council of Economic Advisers.

⁴ Provisional.

NOTE.—No allowance has been made for inventory valuation adjustment. See Table D-9 for profits before taxes and inventory valuation adjustment.

Series revised beginning 1946. For details, see *U. S. Income and Output, A Supplement to the Survey of Current Business*, 1959.

Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce (except as noted).

TABLE D-57.—*Relation of profits before and after taxes to stockholders' equity and to sales, private manufacturing corporations, by asset size class, 1956-58*

[Thousands of dollars]

Period	All asset sizes		Under 250		250-999		1,000-4,999		5,000-99,999		100,000 and over	
	Ratio of profits (annual rate) to stockholders' equity—percent											
	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes
1956:												
First quarter.....	23.8	12.5	17.3	10.3	18.9	9.5	21.4	10.6	22.8	11.2	25.4	13.7
Second quarter.....	24.2	13.0	24.0	15.6	22.1	11.5	21.5	10.4	24.1	12.0	24.9	13.9
Third quarter.....	20.2	11.0	25.2	15.3	23.0	11.7	21.4	10.7	22.4	11.1	18.6	10.8
Fourth quarter.....	22.3	12.6	13.0	5.8	12.8	5.8	18.9	9.1	22.4	11.4	24.0	14.5
1957:												
First quarter.....	22.5	11.9	15.6	8.4	15.7	7.5	18.8	8.9	20.8	10.1	24.5	13.6
Second quarter.....	21.6	11.6	19.4	11.1	19.2	10.0	19.7	9.6	21.4	10.6	22.2	12.4
Third quarter.....	19.1	10.5	18.2	11.0	20.4	10.1	18.7	9.1	20.0	10.0	18.8	10.9
Fourth quarter.....	16.8	9.8	5.5	.7	7.4	2.4	12.2	5.4	16.6	8.6	18.7	11.8
1958:												
First quarter.....	12.9	6.8	1.5	-3.0	7.6	2.1	8.9	2.9	12.9	6.1	14.3	8.4
Second quarter.....	13.9	7.8	9.2	4.7	12.4	5.7	13.0	5.9	14.3	7.1	14.1	8.6
Third quarter.....	15.9	9.0	16.7	10.3	16.3	8.9	16.8	8.0	17.0	8.5	15.3	9.3
	Profits per dollar of sales—cents											
	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes	Before taxes	After taxes
1956:												
First quarter.....	10.2	5.3	3.3	1.9	4.6	2.3	6.9	3.4	9.8	4.8	13.1	7.0
Second quarter.....	10.3	5.5	4.6	3.0	5.2	2.7	6.9	3.3	10.1	5.0	12.8	7.1
Third quarter.....	9.0	4.9	4.9	3.0	5.3	2.7	6.9	3.5	9.7	4.8	10.5	6.1
Fourth quarter.....	9.3	5.2	2.4	1.1	2.9	1.3	5.9	2.9	9.4	4.8	11.9	7.2
1957:												
First quarter.....	9.7	5.1	3.1	1.7	3.7	1.8	6.3	3.0	9.0	4.4	12.4	6.9
Second quarter.....	9.4	5.0	3.7	2.1	4.5	2.3	6.3	3.1	9.1	4.5	11.6	6.5
Third quarter.....	8.5	4.7	3.5	2.1	4.7	2.3	6.0	2.9	8.8	4.4	10.3	6.0
Fourth quarter.....	7.6	4.4	1.0	.1	1.8	.6	3.9	1.7	7.4	3.9	10.2	6.5
1958:												
First quarter.....	6.4	3.4	.3	-.6	1.9	.5	3.1	1.0	6.4	3.0	8.7	5.1
Second quarter.....	6.8	3.8	1.9	.9	2.9	1.4	4.4	2.0	6.9	3.4	8.6	5.2
Third quarter.....	7.7	4.4	3.3	2.0	3.8	2.1	5.4	2.6	8.0	4.0	9.4	5.7

NOTE.—Data on a comparable basis are not available for earlier periods. For details concerning compilation of the series, see *Quarterly Financial Reports for U. S. Manufacturing Corporations*, Federal Trade Commission and Securities and Exchange Commission.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE D-58.—*Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1956-58*

Period	All private manufacturing corporations	Durable goods industries											
		Lumber and wood products (except furniture)	Furniture and fixtures	Stone, clay, and glass products	Primary iron and steel industries	Primary non-ferrous metal industries	Fabricated metal products	Machinery (except electrical)	Electrical machinery, equipment, and supplies	Motor vehicles and equipment	Other transportation equipment	Instruments and related products	Miscellaneous manufacturing (including ordinance)
		Ratio of profits after Federal taxes (annual rate) to stockholders' equity — percent											
1956:													
First quarter....	12.5	9.1	10.7	12.6	14.7	19.9	10.9	11.9	10.3	16.7	14.3	8.7	9.7
Second quarter....	13.0	11.0	11.4	17.2	15.1	18.0	11.5	14.2	12.1	13.1	16.7	11.9	10.4
Third quarter....	11.0	9.0	13.0	15.9	6.0	13.9	11.0	12.0	11.6	6.9	13.6	12.5	13.3
Fourth quarter...	12.6	5.6	11.2	13.6	15.1	14.1	9.4	12.3	11.4	15.7	16.1	16.3	13.0
1957:													
First quarter....	11.9	2.0	7.3	10.0	13.8	12.4	9.5	12.3	13.9	18.8	14.8	10.6	6.9
Second quarter....	11.6	6.2	9.2	13.7	13.0	9.7	10.9	13.0	12.9	15.3	16.4	12.4	7.5
Third quarter....	10.5	6.5	9.7	13.8	9.9	8.1	11.0	10.1	11.5	9.2	13.9	11.6	10.4
Fourth quarter...	9.8	4.1	7.8	11.9	8.9	7.1	5.8	7.5	11.9	13.6	13.8	13.2	5.8
1958:													
First quarter....	6.8	.2	2.0	4.6	5.3	5.7	4.9	5.7	8.5	8.3	11.0	6.9	1.6
Second quarter....	7.8	3.1	3.4	11.1	6.5	4.6	7.3	7.7	9.2	5.9	9.9	9.3	6.9
Third quarter....	9.0	11.0	8.7	14.9	6.5	5.6	8.8	7.2	10.3	1.6	10.1	12.1	14.7
		Profits after taxes per dollar of sales — cents											
1956:													
First quarter....	5.3	4.4	3.1	7.3	7.3	10.2	4.2	5.2	3.6	6.0	3.6	4.5	3.2
Second quarter....	5.5	4.7	3.3	9.1	7.2	9.8	4.2	5.8	4.0	5.0	3.8	5.8	3.4
Third quarter....	4.9	3.8	4.0	8.6	4.1	8.1	4.0	5.3	3.9	3.3	3.2	6.1	4.1
Fourth quarter...	5.2	2.5	3.1	7.8	7.5	8.7	3.5	5.2	3.5	5.8	3.2	6.6	3.8
1957:													
First quarter....	5.1	1.0	2.3	6.6	7.1	8.1	3.7	5.3	4.5	6.3	3.2	5.3	2.4
Second quarter....	5.0	2.9	2.8	8.1	7.0	6.6	4.1	5.5	4.3	5.7	3.3	5.8	2.4
Third quarter....	4.7	3.1	3.1	7.8	6.1	6.0	4.2	4.7	4.0	4.0	3.1	5.7	3.2
Fourth quarter...	4.4	2.1	2.4	7.4	5.8	5.5	2.3	3.7	4.0	5.4	2.9	6.0	1.9
1958:													
First quarter....	3.4	.1	.7	3.1	4.2	4.8	2.2	3.1	3.2	3.7	2.6	3.7	.6
Second quarter....	3.8	1.6	1.2	7.3	5.0	3.9	3.1	3.9	3.5	2.9	2.3	4.8	2.3
Third quarter....	4.4	5.0	2.8	8.9	5.0	4.4	3.5	3.9	3.9	1.0	2.5	6.2	4.7

See footnotes at end of table, p. 206.

TABLE D-58.—*Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1956-58—Continued*

Period	Nondurable goods industries										
	Food and kindred products	Tobacco manufactures	Textile mill products	Apparel and related products	Paper and allied products	Printing and publishing (except newspapers)	Chemicals and allied products	Petroleum refining	Products of petroleum and coal (except petroleum refining)	Rubber products	Leather and leather products
Ratio of profits after Federal taxes (annual rate) to stockholders' equity — percent											
1956:											
First quarter	8.2	10.0	6.4	6.8	12.1	16.3	15.0	13.1	7.7	11.9	9.6
Second quarter	9.9	12.0	4.8	4.5	12.2	15.0	14.7	14.0	11.1	13.1	6.6
Third quarter	10.4	12.7	5.5	10.9	11.0	11.0	13.1	13.2	12.0	11.0	6.3
Fourth quarter	8.7	12.1	6.4	10.0	11.3	10.0	13.9	15.3	8.4	12.8	6.4
1957:											
First quarter	7.4	10.3	4.4	6.7	10.2	12.3	13.7	14.4	4.3	11.5	6.6
Second quarter	8.4	11.9	4.4	5.9	9.0	14.8	13.9	11.8	8.2	11.6	6.5
Third quarter	10.4	13.9	4.8	9.7	8.7	11.9	13.1	11.1	10.8	10.9	6.9
Fourth quarter	8.3	13.8	3.4	3.0	7.8	8.0	12.3	12.5	7.6	10.6	8.0
1958:											
First quarter	6.9	11.8	.9	3.4	6.8	8.3	9.9	8.9	— .8	6.7	4.1
Second quarter	8.6	13.3	2.7	1.3	7.6	9.3	11.3	8.2	6.2	8.1	3.2
Third quarter	9.9	14.5	5.2	9.5	7.4	11.5	12.0	10.4	9.8	11.3	8.4
Profits after taxes per dollar of sales — cents											
1956:											
First quarter	2.2	4.5	2.8	1.4	6.4	5.4	8.5	10.6	3.8	4.3	2.8
Second quarter	2.6	5.0	2.2	1.0	6.4	5.0	8.1	12.0	4.7	4.6	1.9
Third quarter	2.7	5.3	2.6	2.1	5.9	3.7	7.6	11.4	5.3	4.1	1.8
Fourth quarter	2.2	5.1	2.8	1.9	5.9	3.0	7.9	12.3	3.8	4.7	1.8
1957:											
First quarter	2.0	4.7	2.0	1.4	5.7	4.0	7.8	11.0	2.1	4.4	1.8
Second quarter	2.2	4.9	2.0	1.2	4.9	4.8	7.9	10.2	3.6	4.3	1.9
Third quarter	2.6	5.5	2.2	1.8	4.9	5.8	7.6	9.8	4.4	4.0	2.0
Fourth quarter	2.1	5.4	1.5	.6	4.5	2.5	7.3	11.3	3.4	4.1	2.4
1958:											
First quarter	1.8	5.1	.4	.7	4.1	2.8	6.4	8.2	— .5	3.0	1.3
Second quarter	2.2	5.2	1.3	.3	4.5	3.3	6.7	8.2	2.9	3.4	1.0
Third quarter	2.5	5.5	2.4	1.7	4.3	4.0	7.0	9.9	3.9	4.5	2.4

NOTE.—Data on a comparable basis are not available for earlier periods. For explanatory notes concerning compilation of the series, see *Quarterly Financial Reports for U. S. Manufacturing Corporations* by Federal Trade Commission and Securities and Exchange Commission.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE D-59.—*Sources and uses of corporate funds, 1947-58*¹

[Billions of dollars]

Source or use of funds	1947	1948	1949	1950	1951	1952	1953	1954	1955	1956	1957	1958 ²
Total uses.....	28.2	27.0	16.8	36.5	36.8	27.3	28.2	24.0	45.1	39.9	39.3	33.5
Plant and equipment outlays.....	17.0	18.8	16.3	16.9	21.6	22.4	23.9	22.4	24.2	29.9	32.7	26.5
Inventories (change in book value).....	7.1	4.2	-3.6	9.8	9.8	1.3	1.8	-1.6	6.7	8.4	1.7	-4.5
Change in customer net receivables ³	3.1	2.8	.9	5.0	2.0	3.1	.7	2.4	6.4	5.0	4.4	6.5
Cash and U. S. Government securities.....	1.0	1.0	3.2	4.5	2.8	.1	1.8	(⁴)	5.0	-4.3	-1.8	2.5
Other assets.....	(⁴)	.2	(⁴)	.3	.6	.4	(⁴)	.8	2.8	.9	2.3	2.5
Total sources.....	27.9	27.8	15.8	35.4	36.9	28.1	30.0	22.4	44.8	41.5	41.2	33.5
Internal sources.....	16.6	18.8	14.9	20.8	19.0	17.8	19.7	19.8	26.6	27.9	28.5	27.5
Retained profits and depletion allowances.....	11.4	12.6	7.8	13.0	10.0	7.4	7.9	6.3	10.9	10.2	8.8	⁵ 6.0
Depreciation and amortization allowances.....	5.2	6.2	7.1	7.8	9.0	10.4	11.8	13.5	15.7	17.7	19.7	21.5
External sources.....	11.3	9.0	.9	14.6	17.9	10.3	10.3	2.6	18.2	13.6	12.7	6.0
Change in Federal income tax liability.....	2.1	.9	-2.2	7.3	4.3	-3.1	.6	-3.1	3.8	-1.4	-1.9	-3.0
Other liabilities.....	1.5	.4	.5	1.0	1.9	2.4	2.2	.4	2.1	2.0	1.9	(⁴)
Change in bank loans and mortgage loans.....	3.3	1.8	-2.3	2.6	5.4	3.1	.4	-.6	5.4	5.2	1.8	-1.0
Net new issues.....	4.4	5.9	4.9	3.7	6.3	7.9	7.1	5.9	6.9	7.8	10.9	10.0
Discrepancy (uses less sources).....	.3	-.8	1.0	1.1	-.1	-.8	-1.8	1.6	.3	-1.6	-1.9	(⁴)

¹ Excludes banks and insurance companies.² Preliminary estimates.³ Receivables are net of payables, which are therefore not shown separately.⁴ Less than \$50 million.⁵ Preliminary estimate by Council of Economic Advisers.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Department of Commerce based on Securities and Exchange Commission and other financial data (except as noted).

TABLE D-60.—*Current assets and liabilities of U. S. corporations, 1954-58*¹

[Billions of dollars, end of period]

Asset or liability	1954	1955	1956	1957				1958		
				First quarter	Second quarter	Third quarter	Fourth quarter	First quarter	Second quarter	Third quarter
Total current assets.....	194.6	224.5	235.9	235.2	234.9	239.5	239.9	232.8	231.0	236.0
Cash on hand and in banks.....	33.4	34.6	35.1	32.3	33.0	33.7	35.0	32.6	34.5	35.5
U. S. Government securities.....	19.2	23.0	18.2	17.7	15.4	15.7	16.5	15.4	13.3	14.3
Receivables from U. S. Government ²	2.4	2.3	2.6	2.5	2.5	2.4	2.8	2.7	2.6	2.7
Other notes and accounts receivable.....	71.2	87.1	94.5	94.9	96.1	98.7	97.5	94.6	96.0	99.9
Inventories.....	65.3	72.8	80.4	82.3	82.4	83.2	82.2	81.4	78.3	77.3
Other current assets ³	3.1	4.7	5.1	5.5	5.4	5.7	5.9	6.2	6.3	6.3
Total current liabilities.....	99.7	121.5	126.8	124.2	122.8	126.6	126.5	118.0	114.5	117.2
Advances and prepayments, U. S. Government ²	2.4	2.3	2.4	2.5	2.6	2.6	2.3	2.1	1.9	1.8
Other notes and accounts payable.....	59.3	73.5	78.0	77.0	77.3	78.3	77.6	73.2	72.1	73.1
Federal income tax liabilities.....	15.5	19.3	17.9	15.4	13.1	14.8	16.0	12.8	10.1	11.7
Other current liabilities.....	22.5	26.5	28.6	29.4	29.7	31.0	30.6	29.9	30.4	30.6
Net working capital.....	94.9	103.0	109.1	111.0	112.1	112.9	113.5	114.8	116.6	118.8

¹ All corporations in the United States, excluding banks, savings and loan associations, and insurance companies. Data for 1954-55 are based on *Statistics of Income*, covering virtually all corporations in the United States. *Statistics of Income* data may not be strictly comparable from year to year because of changes in the tax laws, basis for filing returns, and processing of data for compilation purposes. Data for 1956-58 are estimates based on data compiled from many different sources, including data on corporations registered with the Securities and Exchange Commission. As more complete data become available, estimates are revised.

² Receivables from and payables to U. S. Government do not include amounts offset against each other on the corporation's books or amounts arising from subcontracting which are not directly due from or to the U. S. Government. Wherever possible, adjustments have been made to include U. S. Government advances offset against inventories on the corporation's books.

³ Includes marketable securities other than U. S. Government.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Securities and Exchange Commission.

TABLE D-61.—State and municipal and corporate securities offered, 1934-58¹

[Millions of dollars]

Period	State and municipal securities offered for cash (principal amounts)	Corporate securities offered for cash ²									
		Gross proceeds ³				Proposed uses of net proceeds ⁴					
		Total	Common stock	Preferred stock	Bonds and notes	Total	New money			Retirement of securities	Other purposes
							Total	Plant and equipment	Working capital		
1934.....	939	397	19	6	372	384	57	32	26	231	95
1935.....	1,232	2,332	22	86	2,224	2,266	208	111	96	1,865	193
1936.....	1,121	4,572	272	271	4,028	4,431	858	380	478	3,368	204
1937.....	908	2,310	785	406	1,618	2,239	991	574	417	1,100	148
1938.....	1,108	2,155	25	86	2,044	2,110	681	504	177	1,206	222
1939.....	1,128	2,164	87	98	1,980	2,115	325	170	155	1,695	95
1940.....	1,238	2,677	108	183	2,386	2,615	569	424	145	1,854	192
1941.....	956	2,667	110	167	2,390	2,623	868	661	707	1,583	172
1942.....	524	1,062	34	112	917	1,043	474	287	187	396	173
1943.....	435	1,170	56	124	990	1,147	368	141	167	739	100
1944.....	661	3,202	163	369	2,670	3,142	657	252	405	2,389	96
1945.....	795	6,011	397	758	4,855	5,902	1,080	638	442	4,555	267
1946.....	1,157	6,900	891	1,127	4,882	6,757	3,279	2,115	1,164	2,868	610
1947.....	2,324	6,577	779	762	5,036	6,466	4,591	3,409	1,182	1,352	524
1948.....	2,690	7,078	614	492	5,973	6,959	5,929	4,221	1,708	307	722
1949.....	2,907	6,052	736	425	4,890	5,959	4,606	3,724	882	401	952
1950.....	3,532	6,361	811	631	4,920	6,261	4,006	2,966	1,041	1,271	984
1951.....	3,189	7,741	1,212	838	5,691	7,607	6,531	5,110	1,421	486	589
1952.....	4,401	9,534	1,369	564	7,601	9,380	8,180	6,312	1,868	664	537
1953.....	5,558	8,898	1,326	489	7,083	8,755	7,960	5,647	2,313	260	535
1954.....	6,969	9,516	1,213	816	7,488	9,365	6,780	5,110	1,670	1,875	709
1955.....	5,977	10,240	2,185	635	7,420	10,049	7,957	5,333	2,624	1,227	864
1956.....	5,446	10,939	2,301	636	8,002	10,749	9,663	6,709	2,954	364	721
1957.....	6,958	12,884	2,516	411	9,957	12,661	11,784	9,040	2,744	214	663
1958 ⁵	7,400	11,518	1,335	544	9,640	11,331	9,926	7,841	2,084	553	852
1956: First quarter...	1,517	2,250	352	191	1,706	2,209	1,947	1,076	871	106	155
Second quarter...	1,617	2,989	532	146	2,311	2,935	2,589	1,864	725	130	215
Third quarter...	928	2,690	457	99	2,134	2,641	2,369	1,637	732	86	187
Fourth quarter...	1,384	3,010	960	199	1,851	2,964	2,758	2,132	626	42	164
1957: First quarter...	1,758	3,558	753	98	2,706	3,493	3,180	2,591	589	49	264
Second quarter...	1,689	3,258	765	139	2,354	3,194	2,948	2,238	710	46	201
Third quarter...	1,549	2,997	404	72	2,521	2,950	2,809	1,955	853	51	91
Fourth quarter...	1,962	3,071	593	102	2,376	3,023	2,847	2,255	592	69	107
1958: First quarter...	2,206	3,314	287	182	2,845	3,269	3,069	2,560	509	135	66
Second quarter...	2,228	2,908	212	135	2,562	2,860	2,278	1,896	382	238	344
Third quarter...	1,668	2,944	344	104	2,496	2,896	2,582	1,936	645	112	203
Fourth quarter ⁵ ...	1,283	2,352	493	122	1,737	2,305	1,997	1,449	548	68	240

¹ These data cover substantially all new issues of State, municipal, and corporate securities offered for cash sale in the United States in amounts over \$100,000 and with terms to maturity of more than 1 year.

² Excludes notes issued exclusively to commercial banks, intercorporate transactions, and issues sold through continuous offerings, such as securities of open-end investment companies and employee-purchase plans.

³ Number of units multiplied by offering price.

⁴ Net proceeds represents the amount received by the issuer after payment of compensation to distributors and other costs of flotation.

⁵ Preliminary.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Securities and Exchange Commission, *The Commercial and Financial Chronicle*, and *The Bond Buyer*.

TABLE D-62.—Common stock prices and earnings and stock market credit, 1939-58

Period	Common stock prices index, 1939=100 (SEC) ¹	Common stock price/earnings ratio— Industrials (Standard & Poor's) ²	Stock market credit			
			Customer credit (excluding U. S. Government securities)			Bank loans to brokers and dealers ⁵
			Total	Net debit balances ³	Bank loans to "others" ⁴	
Millions of dollars						
1939.....	100.0	15.06	(⁶)	(⁶)	(⁶)	715
1940.....	94.2	10.22	(⁶)	(⁶)	(⁶)	584
1941.....	85.7	7.92	(⁶)	(⁶)	(⁶)	535
1942.....	74.9	12.18	(⁶)	(⁶)	(⁶)	850
1943.....	99.2	14.40	(⁶)	(⁶)	(⁶)	1,328
1944.....	108.1	16.07	(⁶)	(⁶)	353	2,137
1945.....	131.2	19.74	1,374	942	432	2,782
1946.....	149.4	13.90	976	473	503	1,471
1947.....	130.9	8.94	1,032	517	515	784
1948.....	132.7	6.45	968	499	469	1,331
1949.....	127.7	6.88	1,249	821	428	1,608
1950.....	154.1	7.03	1,798	1,237	561	1,742
1951.....	184.9	9.54	1,826	1,253	573	1,419
1952.....	195.0	10.91	1,980	1,332	648	2,002
1953.....	193.3	9.56	2,445	1,665	780	2,248
1954.....	229.8	12.90	3,436	2,388	1,048	2,688
1955.....	304.6	12.83	4,030	2,791	1,239	2,852
1956.....	345.0	14.19	3,984	2,823	1,161	2,214
1957.....	331.4	12.24	3,576	2,482	1,094	2,190
1958.....	340.9	(⁶)	(⁶)	(⁶)	1,270	2,504
1957: January.....	338.2	-----	3,902	2,761	1,141	1,689
February.....	325.1	-----	3,846	2,729	1,117	1,760
March.....	328.5	13.10	3,832	2,713	1,119	1,670
April.....	338.6	-----	3,938	2,792	1,146	1,842
May.....	352.2	-----	3,924	2,794	1,130	1,765
June.....	354.6	14.36	4,031	2,887	1,144	1,842
July.....	361.8	-----	4,004	2,885	1,119	1,660
August.....	343.2	-----	3,929	2,833	1,096	1,810
September.....	327.9	12.76	3,882	2,789	1,093	1,748
October.....	306.4	-----	3,643	2,568	1,075	1,642
November.....	301.8	-----	3,577	2,517	1,060	1,610
December.....	298.5	12.24	3,576	2,482	1,094	2,190
1958: January.....	304.7	-----	3,554	2,487	1,067	1,645
February.....	304.0	-----	3,679	2,580	1,099	1,882
March.....	310.8	13.70	3,863	2,665	1,198	2,070
April.....	311.9	-----	3,980	2,735	1,245	2,749
May.....	322.9	-----	4,069	2,856	1,213	2,204
June.....	330.6	15.92	4,218	2,921	1,297	3,170
July.....	339.2	-----	4,252	3,021	1,231	2,308
August.....	351.7	-----	4,199	3,013	1,186	1,665
September.....	360.5	18.20	4,308	3,109	1,199	1,671
October.....	376.4	-----	4,369	3,188	1,181	1,641
November.....	387.8	-----	4,423	3,245	1,178	1,915
December.....	392.8	(⁶)	(⁶)	(⁶)	1,270	2,504

¹ Based on 265 stocks.² Based on 50 stocks for 1939-56 and 425 stocks beginning 1957. Ratio is obtained by dividing aggregate market value at end of period by aggregate earnings for 12 months ending with period shown.³ As reported by member firms of the New York Stock Exchange carrying margin accounts. Includes net debit balances of all customers (other than general partners in the reporting firm and member firms of national exchanges) whose combined accounts net to a debit. Balances secured by U. S. Government obligations are excluded. Data are for end of period.⁴ Loans by weekly reporting member banks to others than brokers and dealers for purchasing or carrying securities except U. S. Government obligations. However, some U. S. Government securities are included after 1952. Series revised beginning July 1946 and March 1953. Data are for last Wednesday of period.⁵ Loans by weekly reporting member banks for purchasing or carrying securities, including U. S. Government obligations. Series revised beginning July 1946 and January 1952. Data are for last Wednesday of period.⁶ Not available.

Sources: Securities and Exchange Commission, Board of Governors of the Federal Reserve System, Standard & Poor's Corporation, and New York Stock Exchange.

TABLE D-63.—Business population and business failures, 1929-58

Period	Operating businesses and business turnover (thousands of firms) ¹				New business incorporations (number) ²	Business failures ^{3,4}						
	Operating businesses ⁵	New businesses ⁵	Discontinued businesses ⁵	Business transfers ⁵		Business failure rate ⁶	Number of failures			Amount of current liabilities (millions of dollars)		
							Total	Liability size class		Total	Liability size class	
								Under \$100,000	\$100,000 and over		Under \$100,000	\$100,000 and over
1929.....	3,029.0	(⁶)	(⁶)	(⁶)	(⁶)	103.9	22,909	22,165	744	483.3	261.5	221.8
1930.....	2,993.7	(⁶)	(⁶)	(⁶)	(⁶)	121.6	26,355	25,408	947	668.3	303.5	364.8
1931.....	2,916.4	(⁶)	(⁶)	(⁶)	(⁶)	133.4	28,285	27,230	1,055	736.3	354.2	382.2
1932.....	2,828.1	(⁶)	(⁶)	(⁶)	(⁶)	154.1	31,822	30,197	1,625	928.3	432.6	495.7
1933.....	2,782.1	(⁶)	(⁶)	(⁶)	(⁶)	100.3	19,859	18,880	979	457.5	215.5	242.0
1934.....	2,884.0	(⁶)	(⁶)	(⁶)	(⁶)	61.1	12,091	11,421	670	334.0	138.5	195.4
1935.....	2,991.9	(⁶)	(⁶)	(⁶)	(⁶)	61.7	12,244	11,691	553	310.6	135.5	175.1
1936.....	3,069.8	(⁶)	(⁶)	(⁶)	(⁶)	47.8	9,607	9,285	322	203.2	102.8	100.4
1937.....	3,136.3	(⁶)	(⁶)	(⁶)	(⁶)	45.9	9,490	9,203	287	183.3	101.9	81.4
1938.....	3,073.7	(⁶)	(⁶)	(⁶)	(⁶)	61.1	12,836	12,553	283	246.5	140.1	106.4
1939.....	3,222.2	(⁶)	(⁶)	(⁶)	(⁶)	69.6	14,768	14,541	227	182.5	132.9	49.7
1940.....	3,318.9	275.2	318.1	(⁶)	(⁶)	63.0	13,619	13,400	219	166.7	119.9	46.8
1941.....	3,276.0	290.0	270.7	(⁶)	(⁶)	54.5	11,848	11,685	163	136.1	100.7	35.4
1942.....	3,295.3	121.2	386.5	(⁶)	(⁶)	44.6	9,405	9,282	123	100.8	80.3	20.5
1943.....	3,030.0	146.0	337.0	(⁶)	(⁶)	16.4	3,221	3,155	66	45.3	30.2	15.1
1944.....	2,839.1	330.9	174.6	359.4	(⁶)	6.5	1,222	1,176	46	31.7	14.5	17.1
1945.....	2,995.4	422.7	175.6	473.2	(⁶)	4.2	809	759	50	30.2	11.4	18.8
1946.....	3,242.5	617.4	208.7	626.9	132,916	5.2	1,129	1,002	127	67.3	15.7	51.6
1947.....	3,651.2	460.8	239.2	571.9	112,638	14.3	3,474	3,103	371	204.6	63.7	140.9
1948.....	3,872.9	393.3	282.0	501.3	96,101	20.4	5,250	4,853	397	234.6	93.9	140.7
1949.....	3,984.2	331.1	306.5	434.7	85,491	34.4	9,246	8,708	538	308.1	161.4	146.7
1950.....	4,008.7	348.2	289.6	419.4	92,925	34.3	9,162	8,746	416	248.3	151.2	97.1
1951.....	4,067.3	363.2	309.3	378.3	83,649	30.7	8,058	7,626	432	259.5	131.6	128.0
1952.....	4,121.3	363.9	306.3	374.9	92,819	28.7	7,611	7,081	530	283.3	131.9	151.4
1953.....	4,178.8	340.5	334.0	356.2	102,545	33.2	8,862	8,075	787	394.2	167.5	226.6
1954.....	4,185.3	334.2	330.6	319.7	117,164	42.0	11,096	10,226	860	462.6	211.4	251.2
1955.....	4,189.0	380.4	324.1	327.0	139,651	41.6	10,969	10,113	856	449.4	206.4	243.0
1956.....	4,245.2	380.8	337.0	327.3	140,775	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957.....	4,289.0	365.6	332.0	341.0	136,697	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958.....	4,322.7				150,268	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1957:												
January.....	4,289.0				13,387	48.0	1,148	1,022	126	54.1	21.0	33.0
February.....					10,791	51.1	1,146	1,042	104	65.4	23.1	42.3
March.....		211.0	176.9	193.2	12,049	54.9	1,336	1,225	111	55.8	25.2	30.6
April.....					12,312	48.2	1,175	1,071	104	57.1	23.1	34.0
May.....					12,220	50.1	1,200	1,069	131	52.6	21.5	31.0
June.....					11,269	50.0	1,084	988	96	51.5	20.7	30.8
July.....	4,323.2				11,686	47.8	1,059	974	85	44.3	19.7	24.6
August.....					11,361	53.4	1,145	1,070	75	43.5	23.4	20.2
September.....					10,526	58.7	1,071	984	87	45.4	20.9	24.5
October.....		154.6	155.1	147.8	11,251	61.5	1,122	1,032	90	47.4	22.3	25.1
November.....					9,270	56.0	1,173	1,075	98	52.9	23.6	29.3
December.....					10,575	61.9	1,080	995	85	45.3	22.6	22.7
1958:												
January.....	4,322.7				13,080	53.2	1,279	1,142	137	64.4	23.8	40.6
February.....					10,466	54.1	1,238	1,113	125	65.3	24.4	40.9
March.....					11,670	60.0	1,495	1,342	153	71.6	31.6	40.0
April.....					11,329	59.7	1,458	1,275	183	84.0	27.8	56.2
May.....					11,943	55.3	1,341	1,235	106	56.2	28.5	27.8
June.....					11,991	57.3	1,260	1,130	130	61.4	25.2	36.2
July.....					12,454	58.2	1,253	1,139	114	65.4	25.4	39.9
August.....					12,234	64.0	1,127	1,018	109	50.8	22.5	28.3
September.....					12,932	63.4	1,039	932	107	48.1	21.4	26.7
October.....					13,633	67.4	1,271	1,178	93	47.3	24.1	23.2
November.....					12,090	55.9	1,121	1,007	114	56.7	21.5	35.2
December.....					16,446	61.3	1,082	988	94	57.1	21.5	35.6

¹ Excludes firms in the fields of agriculture and professional services. Includes self-employed person only if he has either an established place of business or at least one paid employee.

² Annual data through 1939 are averages of end-of-quarter estimates centered at June 30. Beginning 1940, annual data are for January 1.

³ Total for period.

⁴ Commercial and industrial failures only. Excludes failures of banks and railroads and, beginning 1933, of real estate, insurance, holding, and financial companies, steamship lines, travel agencies, etc.

⁵ Failure rate per 10,000 listed enterprises. Monthly data are seasonally adjusted.

⁶ Not available.

⁷ Series revised; not strictly comparable with earlier data.

NOTE.—Detail will not necessarily add to totals because of rounding.

Sources: Department of Commerce and Dun & Bradstreet, Inc.

AGRICULTURE

TABLE D-64.—Income of the farm population, 1929-58

Period	Income from agricultural sources										Income from all sources (including net change in inventories)	Per capita income from all sources (dollars)	
	Farm operators' income								Wages of farm resident workers	Total (including net change in inventories)			Income from non-agricultural sources
	Realized gross farm income				Net farm income ²								
	Total ¹	Cash receipts from marketings	Government payments	Farm production expenses	Realized (excluding net change in inventories)	Total (including net change in inventories) ³							
		Live-stock and products			Crops								
Billions of dollars													
1929.....	13.9	6.2	5.1	0	7.6	6.3	6.1	0.9	7.0	(⁴)	(⁴)	(⁴)	
1930.....	11.4	5.2	3.9	0	6.9	4.5	4.3	.8	5.1	(⁴)	(⁴)	(⁴)	
1931.....	8.4	3.8	2.5	0	5.5	2.9	3.3	.6	4.0	(⁴)	(⁴)	(⁴)	
1932.....	6.4	2.8	2.0	0	4.4	1.9	2.0	.5	2.5	(⁴)	(⁴)	(⁴)	
1933.....	7.1	2.8	2.5	0.1	4.3	2.8	2.6	.4	3.0	(⁴)	(⁴)	(⁴)	
1934.....	8.5	3.3	3.0	.4	4.7	3.9	2.9	.5	3.4	1.9	5.3	165	
1935.....	9.7	4.1	3.0	.6	5.1	4.6	5.3	.6	5.9	2.0	7.9	244	
1936.....	10.7	4.7	3.6	.3	5.6	5.1	4.3	.6	5.0	2.3	7.3	228	
1937.....	11.3	4.9	3.9	.3	6.1	5.2	6.0	.7	6.8	2.5	9.3	296	
1938.....	10.1	4.5	3.2	.4	5.8	4.3	4.4	.7	5.1	2.3	7.4	238	
1939.....	10.6	4.5	3.3	.8	6.2	4.4	4.5	.7	5.2	2.5	7.7	249	
1940.....	11.0	4.9	3.5	.7	6.7	4.3	4.6	.7	5.3	2.7	8.0	262	
1941.....	13.8	6.5	4.6	.5	7.7	6.2	6.6	.9	7.5	3.1	10.6	349	
1942.....	18.8	9.0	6.5	.6	9.9	8.8	9.9	1.2	11.1	3.8	14.9	509	
1943.....	23.4	11.5	8.1	.6	11.5	11.9	11.8	1.4	13.2	4.2	17.4	654	
1944.....	24.4	11.4	9.2	.8	12.2	12.2	11.8	1.5	13.4	4.4	17.8	696	
1945.....	25.8	12.0	9.7	.7	12.9	12.8	12.4	1.6	14.0	4.2	18.2	720	
1946.....	29.7	13.8	11.0	.8	14.5	15.2	15.3	1.8	17.0	4.3	21.4	806	
1947.....	34.4	16.5	13.1	.3	17.0	17.3	15.5	1.9	17.5	4.9	22.4	825	
1948.....	34.9	17.1	13.1	.3	18.9	16.1	17.8	2.0	19.8	5.1	24.9	962	
1949.....	31.8	15.4	12.4	.2	18.0	13.8	12.9	1.8	14.7	5.2	19.9	767	
1950.....	32.5	16.1	12.4	.3	19.3	13.2	14.0	1.7	15.7	5.3	21.0	838	
1951.....	37.3	19.6	13.3	.3	22.2	15.2	16.3	1.8	18.1	5.6	23.7	983	
1952.....	37.0	18.3	14.4	.3	22.6	14.4	15.3	1.9	17.3	6.1	23.4	962	
1953.....	35.3	16.9	14.2	.2	21.4	13.9	13.3	1.8	15.1	6.0	21.1	931	
1954.....	33.9	16.3	13.7	.3	21.7	12.2	12.7	1.8	14.4	5.8	20.2	923	
1955.....	33.3	15.9	13.7	.2	21.9	11.5	11.8	1.7	13.5	6.3	19.8	894	
1956.....	34.6	16.3	14.2	.6	22.5	12.1	11.6	1.8	13.4	6.7	20.1	903	
1957.....	34.3	17.4	12.4	1.0	23.5	10.8	11.6	1.8	13.4	6.3	19.7	967	
1958 ⁵	37.6	18.8	14.1	1.1	24.6	13.0	13.2	1.8	15.0	6.4	21.4	1,027	
Seasonally adjusted annual rates													
1957:													
First quarter..	34.4	(⁴)	(⁴)	(⁴)	23.4	11.0	11.5	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Second quarter..	34.3	(⁴)	(⁴)	(⁴)	23.6	10.7	11.6	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Third quarter..	34.3	(⁴)	(⁴)	(⁴)	23.4	10.9	11.8	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Fourth quarter..	34.3	(⁴)	(⁴)	(⁴)	23.6	10.7	11.5	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
1958:													
First quarter ⁵ ..	37.0	(⁴)	(⁴)	(⁴)	24.2	12.8	12.6	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Second quarter ⁵ ..	38.0	(⁴)	(⁴)	(⁴)	24.4	13.6	13.4	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Third quarter ⁵ ..	37.7	(⁴)	(⁴)	(⁴)	24.8	12.9	13.3	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	
Fourth quarter ⁵ ..	37.8	(⁴)	(⁴)	(⁴)	25.2	12.6	13.3	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	

¹ Also includes nonmoney income furnished by farms (value of farm products consumed in farm households and gross rental value of farm dwellings), not shown separately.

² Realized gross farm income less farm production expenses.

³ Data prior to 1946 differ from farm proprietors' income shown in Tables D-9 and D-12 because of revisions by the Department of Agriculture not yet incorporated into the national income accounts of the Department of Commerce.

⁴ Not available.

⁵ Preliminary.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Department of Agriculture.

TABLE D-65.—Farm population, employment, and productivity, 1929-58

Period	Farm population (April 1) ¹		Net migration to and from farms (thousands) ³	Farm employment (thousands) ⁴			Average gross hourly earnings of hired farm workers ⁵	Man- hours of farm work	Farm output per man- hour	Crop production	
	Number (thou- sands)	As per cent of total popula- tion ²		Total	Family workers	Hired workers				Per man- hour	Per acre
								Index, 1947-49=100			
1929	30,580	25.1	-477	12,763	9,360	3,403	\$0.241	135	55	53	79
1930	30,529	24.8	-61	12,497	9,307	3,190	.226	134	54	52	75
1931	30,845	24.8	156	12,745	9,642	3,103	.172	137	58	56	83
1932	31,388	25.1	607	12,816	9,922	2,894	.129	132	58	57	79
1933	32,393	25.8	-463	12,739	9,874	2,865	.115	132	53	51	71
1934	32,305	25.5	-527	12,627	9,765	2,862	.129	118	51	49	59
1935	32,161	25.3	-799	12,733	9,855	2,878	.142	123	59	58	76
1936	31,737	24.8	-834	12,331	9,350	2,981	.152	119	55	52	65
1937	31,266	24.2	-661	11,978	9,054	2,924	.172	129	64	62	88
1938	30,980	23.8	-545	11,622	8,815	2,807	.166	120	66	65	85
1939	30,840	23.5	-703	11,338	8,611	2,727	.166	121	66	65	85
1940	30,547	23.1	-633	10,979	8,300	2,679	.169	119	70	69	88
1941	30,273	22.7	-1,424	10,669	8,017	2,652	.206	117	74	73	89
1942	29,234	21.7	-2,975	10,504	7,949	2,555	.268	122	79	79	99
1943	26,681	19.5	-1,563	10,446	8,010	2,436	.353	121	78	77	91
1944	25,495	18.4	-564	10,219	7,988	2,231	.423	120	81	81	96
1945	25,295	18.1	864	10,000	7,881	2,119	.472	112	86	86	95
1946	26,483	18.7	151	10,295	8,106	2,189	.515	108	91	92	101
1947	27,124	18.8	-1,686	10,382	8,115	2,267	.547	103	92	91	95
1948	25,903	17.7	-371	10,363	8,026	2,337	.580	100	104	105	106
1949	25,954	17.4	-1,314	9,964	7,712	2,252	.559	97	104	104	99
1950	25,058	16.5	-1,302	9,926	7,597	2,329	.561	89	112	115	97
1951	24,160	15.7	-271	9,546	7,310	2,236	.625	91	113	112	98
1952	24,283	15.5	-1,996	9,149	7,005	2,144	.661	89	120	123	103
1953	22,679	14.2	-1,171	8,864	6,775	2,089	.672	88	123	124	103
1954	21,890	13.5	-91	8,639	6,579	2,060	.661	85	127	129	101
1955	22,158	13.4	-256	8,364	6,347	2,017	.675	85	132	135	106
1956	22,257	13.2	-2,236	7,820	5,899	1,921	.705	83	136	141	109
1957	20,396	11.9	93	7,577	5,682	1,895	.728	79	143	154	112
1958 ^a	20,827	12.0	(7)	7,525	5,570	1,955	.757	80	154	169	126

¹ Farm population as defined by Department of Agriculture and Department of Commerce, i. e., civilian population living on farms, both urban and rural, regardless of occupation.

² Total population as of July 1 including armed forces overseas.

³ Net change for year beginning in April, estimated by Department of Agriculture. For 1940 and subsequent years, includes inductions and enlistments into the armed forces, and persons returning from the armed forces. For all years, includes persons who have not moved but who are in and out of the farm population because agricultural operations have begun or have ceased on the place where they are living.

⁴ Includes persons doing farm work on all farms. These data, published by the Department of Agriculture, Agricultural Marketing Service, differ from those on agricultural employment by the Department of Commerce, Bureau of the Census (see Table D-17) because of differences in the method of approach, in concepts of employment, and in time of month for which the data are collected. For further explanation, see monthly reports on *Farm Labor* by the Department of Agriculture.

⁵ Weighted average of all farm wage rates on a per-hour basis.

⁶ Preliminary.

⁷ Not available.

Sources: Department of Agriculture and Department of Commerce.

TABLE D-66.—*Farm production indexes, 1929-58*

[1947-49=100]

Period	Farm out- put ¹	Livestock and products				Crops								
		Total ²	Meat ani- mals	Dairy prod- ucts	Poul- try and eggs	Total ³	Feed grains	Hay and for- age	Food grains	Vege- tables	Fruits and nuts	Cot- ton	To- bac- co	Oil bear- ing crops
1929 ----	74	77	77	82	63	79	83	88	66	81	76	104	75	21
1930 ----	72	78	78	84	65	76	73	75	72	82	75	98	81	23
1931 ----	79	80	82	86	63	84	84	79	76	83	94	119	76	23
1932 ----	76	81	83	86	63	80	95	86	62	83	76	91	49	21
1933 ----	70	82	86	87	62	71	73	79	45	80	77	91	68	18
1934 ----	60	75	73	85	59	58	48	67	44	87	72	68	54	21
1935 ----	72	72	66	86	59	76	80	96	53	88	91	75	65	34
1936 ----	65	77	74	87	63	64	53	74	52	83	72	87	58	27
1937 ----	82	76	71	86	63	88	87	87	72	89	95	133	78	30
1938 ----	79	79	77	89	65	83	84	98	75	89	85	84	69	36
1939 ----	80	85	87	90	69	82	83	93	61	88	98	83	94	47
1940 ----	83	87	89	92	70	85	85	106	67	91	95	88	72	56
1941 ----	86	92	94	96	77	86	91	106	76	92	102	75	62	61
1942 ----	96	102	107	100	89	97	104	115	80	96	100	90	70	92
1943 ----	94	111	120	99	102	90	96	110	69	103	87	80	70	98
1944 ----	97	105	108	101	102	96	100	109	85	99	102	86	96	82
1945 ----	96	104	103	103	106	93	97	113	89	101	93	63	98	88
1946 ----	98	101	101	102	99	98	105	104	92	110	110	61	114	85
1947 ----	95	100	100	101	98	93	81	103	108	98	104	83	105	91
1948 ----	104	97	97	98	96	106	116	100	103	103	96	104	98	109
1949 ----	101	103	103	101	106	101	103	97	89	99	100	113	97	100
1950 ----	100	107	109	101	111	97	104	106	83	98	104	70	101	116
1951 ----	103	112	117	100	116	99	97	111	82	92	106	106	115	106
1952 ----	107	112	117	100	117	103	102	107	105	92	102	106	112	104
1953 ----	108	114	116	105	120	103	101	110	96	96	104	115	103	102
1954 ----	108	117	121	107	125	101	106	109	85	94	104	96	110	116
1955 ----	112	120	127	108	123	105	112	116	80	96	104	103	109	128
1956 ----	113	122	123	110	136	106	112	110	84	101	110	93	107	152
1957 ----	113	121	120	111	137	106	122	126	79	97	108	77	83	148
1958 ⁴ ----	123	124	123	111	144	118	134	125	117	101	110	81	87	181

¹ Farm output measures the annual volume of farm production available for eventual human use through sales from farms or consumption in farm households. Total excludes production of feed for horses and mules.

² Includes certain items not shown separately.

³ Includes production of feed for horses and mules and certain other items not shown separately.

⁴ Preliminary.

Source: Department of Agriculture.

TABLE D-67.—Indexes of prices received and prices paid by farmers, and parity ratio, 1929–58

[1910–14=100]

Period	Prices received by farmers										Prices paid by farmers				Parity ratio ²
	All farm products ¹	Crops					Livestock and products				All items, interest, taxes, and wage rates (parity index)	Family living items	Production items		
		All crops ¹	Food grains	Feed grains and hay	Cotton	Tobacco	Oil-bearing crops	All livestock and products ¹	Meat animals	Dairy products				Poultry and eggs	
1929.....	148	135	116	118	150	171	143	159	155	166	161	160	154	146	92
1930.....	125	115	93	106	104	140	111	134	133	142	128	151	144	135	83
1931.....	87	75	56	74	64	98	73	98	91	111	98	130	124	113	67
1932.....	65	57	44	48	49	84	44	72	63	86	81	112	106	99	58
1933.....	70	71	66	57	68	107	57	70	59	87	74	109	108	99	64
1934.....	90	98	90	95	101	156	103	81	68	101	89	120	122	114	75
1935.....	109	103	97	107	98	171	127	114	115	114	116	124	124	122	88
1936.....	114	108	108	103	99	163	120	119	118	125	115	124	124	122	92
1937.....	122	118	120	125	94	200	129	126	130	131	111	131	128	132	93
1938.....	97	80	75	71	70	173	95	112	113	115	110	124	122	122	78
1939.....	95	82	72	72	74	152	96	107	110	110	96	123	120	121	77
1940.....	100	90	84	85	83	134	103	109	108	120	98	124	121	123	81
1941.....	124	108	97	92	111	157	138	138	143	140	122	133	130	130	93
1942.....	159	145	120	115	156	247	183	171	186	163	152	152	149	148	105
1943.....	³ 193	187	148	152	167	319	202	198	203	³ 198	191	171	166	164	113
1944.....	³ 197	199	166	172	172	348	222	196	190	³ 222	177	182	175	173	108
1945.....	³ 207	202	172	167	179	360	228	211	³ 207	³ 229	198	190	182	176	109
1946.....	³ 236	228	201	202	238	376	260	242	³ 248	³ 268	201	208	202	191	113
1947.....	276	263	271	256	274	374	363	288	329	273	223	240	237	224	110
1948.....	287	255	250	258	272	380	351	315	361	301	242	260	251	250	111
1949.....	250	224	218	177	246	398	242	272	311	252	221	251	243	238	100
1950.....	258	233	224	193	282	402	276	280	340	249	186	256	246	246	101
1951.....	302	265	243	226	336	436	339	336	409	286	228	282	268	273	107
1952.....	288	268	244	234	310	432	296	306	353	302	206	287	271	274	100
1953.....	258	242	231	208	268	429	274	272	296	274	221	279	270	253	92
1954.....	249	242	232	206	274	439	279	255	292	252	176	281	274	252	89
1955.....	236	236	229	187	272	437	250	236	249	253	188	281	273	249	84
1956.....	235	240	224	185	268	453	250	230	238	260	177	285	278	249	82
1957.....	242	233	225	170	264	465	252	249	279	264	162	295	286	258	82
1958.....	255	232	206	156	253	481	228	275	334	259	169	305	292	270	84
1957:															
January.....	237	237	237	187	256	457	266	238	253	271	155	292	283	255	81
February.....	235	234	235	181	255	458	260	236	252	266	156	293	284	256	80
March.....	238	237	235	181	252	459	265	238	263	260	149	294	284	258	81
April.....	241	241	233	180	258	459	264	242	275	253	148	296	285	259	81
May.....	242	241	225	179	266	457	263	242	280	248	143	296	286	259	82
June.....	243	240	218	173	270	457	260	245	288	246	145	296	287	257	82
July.....	246	237	218	170	273	460	250	254	297	253	155	295	287	257	83
August.....	247	232	217	169	278	469	252	261	302	260	168	295	287	257	84
September.....	245	227	217	163	279	484	244	260	291	272	175	295	287	258	83
October.....	241	225	219	156	273	483	231	255	275	278	181	296	286	258	81
November.....	242	223	221	150	263	473	235	258	277	280	188	298	289	260	81
December.....	243	219	221	151	239	466	237	263	293	275	185	299	289	263	81
1958:															
January.....	247	224	217	146	232	474	233	267	308	269	174	301	289	264	82
February.....	252	229	219	148	211	475	229	273	324	266	169	302	290	265	83
March.....	263	245	224	152	220	475	234	280	336	261	187	304	293	269	87
April.....	264	252	223	162	236	475	237	275	339	249	172	306	293	271	86
May.....	264	246	221	163	246	475	238	280	355	244	168	306	294	271	86
June.....	255	232	197	167	246	474	239	275	348	241	163	305	293	270	84
July.....	254	228	190	165	260	473	227	277	347	246	166	305	293	270	83
August.....	251	225	190	163	281	483	232	275	338	255	166	304	291	269	83
September.....	258	232	195	160	292	482	220	280	339	264	174	305	290	272	85
October.....	252	227	199	153	281	501	214	275	330	271	164	307	291	271	82
November.....	251	225	200	145	274	485	215	274	326	272	164	308	293	272	81
December.....	246	220	198	154	256	505	215	270	323	270	157	308	291	273	80

¹ Includes items not shown separately.² Percentage ratio of index of prices received by farmers for all farm products to parity index.³ Includes wartime subsidy payments.

Source: Department of Agriculture.

TABLE D-68.—Comparative balance sheet of agriculture, 1940-59

[Billions of dollars]

Beginning of period	Assets									Claims			
	Total	Real estate	Other physical assets				Financial assets			Total	Real estate debt	Other debt	Proprietors' equities
			Live-stock	Ma-chin-ery and motor vehicles	Crops ¹	House-hold fur-nish-ings and equip-ment ²	Depos-its and cur-rency	U. S. sav-ings bonds	Invest-ment in co-operatives				
1940-----	53.0	33.6	5.1	3.1	2.7	4.3	3.2	0.2	0.8	53.0	6.6	3.4	43.0
1941-----	55.1	34.4	5.3	3.3	3.0	4.3	3.5	.4	.9	55.1	6.5	3.9	44.7
1942-----	62.5	37.5	7.1	4.0	3.8	4.5	4.2	.5	.9	62.5	6.4	4.1	52.6
1943-----	73.3	41.6	9.6	4.9	5.1	4.6	5.4	1.1	1.0	73.3	6.0	4.0	63.3
1944-----	83.8	48.2	9.7	5.3	6.1	4.6	6.6	2.2	1.1	83.8	5.4	3.5	74.9
1945-----	93.1	53.9	9.0	6.3	6.7	4.7	7.9	3.4	1.2	93.1	4.9	3.4	84.8
1946-----	102.0	61.0	9.7	5.2	6.3	4.8	9.4	4.2	1.4	102.0	4.8	3.2	94.0
1947-----	113.9	68.5	11.9	5.1	7.1	5.4	10.2	4.2	1.5	113.9	4.9	3.6	105.4
1948-----	125.2	73.7	13.3	7.0	9.0	6.2	9.9	4.4	1.7	125.2	5.1	4.2	115.9
1949-----	132.1	76.6	14.4	9.4	8.6	7.0	9.6	4.6	1.9	132.1	5.3	6.1	120.7
1950-----	130.8	75.3	12.9	11.3	7.6	7.8	9.1	4.7	2.1	130.8	5.6	6.9	118.3
1951-----	149.6	86.8	17.1	13.0	7.9	8.7	9.1	4.7	2.3	149.6	6.1	7.0	136.5
1952-----	165.6	96.0	19.5	15.2	8.8	9.5	9.4	4.7	2.5	165.6	6.7	7.9	151.0
1953-----	162.9	96.6	14.8	15.6	9.0	10.2	9.4	4.6	2.7	162.9	7.3	8.8	146.8
1954-----	159.7	94.7	11.7	16.3	9.2	10.8	9.4	4.7	2.9	159.7	7.8	9.3	142.6
1955-----	164.7	98.8	11.2	16.2	9.6	11.4	9.4	5.0	3.1	164.7	8.3	9.5	146.9
1956-----	168.3	102.7	10.7	16.7	8.3	11.9	9.5	5.2	3.3	168.3	9.1	9.8	149.4
1957-----	176.4	109.5	11.1	17.2	8.3	12.4	9.3	5.1	3.5	176.4	9.9	9.6	156.9
1958-----	186.7	116.3	14.2	17.6	7.6	12.8	9.4	5.1	3.7	186.7	10.5	9.7	166.5
1959 ³ -----	200.0	123.2	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	(⁴)	200.0	11.2	11.4	177.4

¹ Includes all crops held on farms for whatever purpose and crops held off farms as security for Commodity Credit Corporation loans. The latter on January 1, 1958, totaled \$700 million.

² Estimated valuation for 1940, plus purchases minus depreciation since then.

³ Preliminary.

⁴ Not available.

NOTE.—Detail will not necessarily add to totals because of rounding.

Source: Department of Agriculture.

TABLE D-69.—Level-of-living indicators for farm-operator families, selected years, 1920-56

Period	Level-of-living indexes ¹ (U. S. average in 1945=100)					Percentage of all families reporting:							
	United States	North-east	North Central	South	West	Elec-tric-ity ²	Tele-phones	Auto-mob-iles	Run-ning water	Me-chan-ical refrig-erators	Tele-vision	Home freezers	
1920.....						³ 7	39	31	10				
1930.....	75	102	104	44	93	13	34	58	16				
1940.....	79	115	104	49	102	33	25	58	22	15			
1945.....	100	138	128	65	127	48	32	62	29	32			
1950.....	122	152	147	92	145	78	38	63	43	63	3	12	
1954.....	140	167	161	113	163	93	47	71	59		36	32	
1956 ⁴	145	169	165	119	167	94	52	74	64	90	53	39	

¹ Indexes based on percent of farms with electricity, telephones, and automobiles and the average value of products sold or traded in the year preceding the appropriate Census of Agriculture.

² Differs in minor respects from series shown in Table D-70.

³ Gas or electric lights.

⁴ Based on Special Cooperative Survey of Farmers' Expenditures.

Source: Department of Agriculture.

TABLE D-70.—Selected indicators of farming conditions, 1929-58

Period	Number of farms (thousands)	Average value of production assets per farm (dollars) ¹	Total investment in farm plant and equipment (millions of dollars)		Real estate debt as percent of value of real estate (percent) ³	Foreclosure rate per 1,000 farms ⁴	Operators' net income per farm (dollars) ⁵	Farm income per worker (dollars) ⁶	Percent of all farms with central station electrical service ⁷
			Gross	Net ²					
1929.....	6, 512	(⁹)	966	50	20.3	15.7	962	593	(⁹)
1930.....	6, 546	(⁹)	717	-238	20.1	18.7	691	456	(⁹)
1931.....	6, 608	(⁹)	408	-448	21.5	28.4	437	298	(⁹)
1932.....	6, 687	(⁹)	194	-540	24.5	38.8	288	203	(⁹)
1933.....	6, 741	(⁹)	189	-455	27.5	28.0	410	266	(⁹)
1934.....	6, 776	(⁹)	376	-274	23.9	21.0	571	360	(⁹)
1935.....	6, 814	(⁹)	560	-104	22.8	20.3	676	423	10.9
1936.....	6, 739	(⁹)	756	28	21.7	18.1	762	487	12.3
1937.....	6, 636	(⁹)	903	107	20.3	14.3	788	519	15.8
1938.....	6, 527	(⁹)	685	-148	19.8	13.4	655	452	19.1
1939.....	6, 441	(⁹)	774	-7	19.9	12.5	682	475	22.1
1940.....	6, 350	6, 094	872	76	19.6	10.4	675	484	30.4
1941.....	6, 293	6, 340	1, 199	325	18.9	6.1	978	694	34.9
1942.....	6, 202	7, 449	1, 202	-168	17.0	4.3	1, 423	995	38.3
1943.....	6, 089	8, 934	918	-485	14.3	3.0	1, 950	1, 331	40.3
1944.....	6, 003	10, 328	1, 488	25	11.2	1.9	2, 035	1, 411	42.2
1945.....	5, 967	11, 346	1, 533	193	9.2	1.5	2, 154	1, 515	45.7
1946.....	5, 926	12, 435	2, 035	811	7.8	1.1	2, 569	1, 726	54.3
1947.....	5, 871	14, 154	3, 245	1, 641	7.2	1.0	2, 947	1, 937	61.0
1948.....	5, 803	15, 906	4, 316	2, 257	6.9	1.2	2, 767	1, 842	68.6
1949.....	5, 722	17, 144	4, 492	2, 064	6.9	1.4	2, 410	1, 671	78.2
1950.....	5, 648	16, 979	4, 594	1, 858	7.4	1.5	2, 334	1, 598	77.2
1951.....	5, 535	20, 434	4, 825	1, 599	7.0	1.6	2, 739	1, 881	84.2
1952.....	5, 421	23, 206	4, 696	1, 297	7.0	1.3	2, 659	1, 882	88.1
1953.....	5, 308	22, 946	4, 785	1, 265	7.5	1.7	2, 619	1, 883	90.8
1954.....	5, 201	22, 592	4, 230	614	8.2	2.0	2, 346	1, 727	92.3
1955.....	5, 087	23, 806	4, 229	507	8.4	2.3	2, 255	1, 698	93.4
1956.....	4, 969	25, 096	3, 857	116	8.8	2.0	2, 437	1, 906	94.2
1957.....	4, 856	27, 203	4, 064	149	9.1	1.7	2, 232	1, 762	94.8
1958 ⁸	4, 754	29, 600	4, 307	301	9.0	(⁹)	2, 735	2, 126	95.4

¹ Farm real estate less value of dwellings, crops held for feed, livestock, machinery and equipment less 60 percent of the value of automobiles, and demand deposits used for production. Data are for January 1.

² Gross investment less depreciation and other capital consumption.

³ Data are for January 1.

⁴ Data are for year beginning March 15.

⁵ Including Government payments and excluding the net change in inventories.

⁶ Net income of farm operators including Government payments and excluding the net change in inventories, plus farm wages of resident workers and other hired workers.

⁷ Data are for June 30, except for the Census of Agriculture years: 1935 (January 1), 1940 (April 1), 1945 (January 1), and 1950 (April 1).

⁸ Not available.

⁹ Preliminary.

Source: Department of Agriculture.

INTERNATIONAL TRANSACTIONS

TABLE D-71.—United States balance of payments, 1952-58¹

[Millions of dollars]

Type of transaction	July 1952-June 1956 (annual average)	1956		1957		1958	
		First half	Second half	First half	Second half	First half	Third quarter
United States payments: Total.....	20,930	12,522	13,226	14,194	12,994	13,379	6,585
Imports of goods and services: Total.....	17,157	9,898	9,912	10,316	10,391	10,061	5,258
Merchandise, adjusted, excluding military.....	11,164	6,426	6,365	6,640	6,651	6,313	3,116
Transportation.....	1,149	707	725	711	717	728	408
Travel.....	1,029	535	740	565	807	621	586
Miscellaneous services, excluding military.....	686	358	426	363	480	382	248
Military expenditures.....	2,657	1,572	1,338	1,725	1,395	1,733	757
Income on investments:							
Private.....	385	232	232	213	239	219	111
Government.....	87	68	86	99	102	65	32
Unilateral transfers, net, excluding military: Total.....	2,397	1,183	1,149	1,226	1,081	1,143	548
Government grants.....	1,795	875	820	883	730	805	367
Remittances and other transfers.....	602	308	329	343	351	338	181
United States capital, net: Total.....	1,376	1,441	2,165	2,652	1,522	2,175	779
Private, net: Total.....	1,159	1,100	1,880	2,203	1,008	1,714	441
Direct investments, net.....	776	630	1,209	1,395	677	578	164
New issues.....	255	205	252	399	198	721	46
Redemptions.....	-143	-94	-75	-70	-79	-40	-10
Other long-term, net.....	58	206	113	216	167	207	148
Short-term, net.....	213	153	381	263	45	248	93
Government, net: Total.....	217	341	285	449	514	461	338
Long-term capital, outflow.....	522	294	240	258	729	494	334
Repayments.....	-474	-185	-294	-360	-299	-338	-110
Short-term, net.....	169	232	339	551	84	305	114
United States receipts: Total.....	18,980	11,581	12,479	13,935	12,902	11,508	5,533
Exports of goods and services: Total.....	18,685	11,299	12,219	13,642	12,834	11,494	5,533
Merchandise, adjusted, excluding military.....	13,437	8,366	8,955	10,239	9,088	8,239	3,795
Transportation.....	1,303	769	850	989	858	792	416
Travel.....	606	316	389	364	421	364	256
Miscellaneous services.....	966	514	545	607	661	605	322
Military transactions.....	167	91	65	84	284	159	49
Income on investments:							
Direct investments.....	1,705	1,000	1,160	1,085	1,228	1,027	541
Other private.....	238	145	159	175	188	195	99
Government.....	263	98	96	99	106	113	55
Foreign long-term investments in the United States, net ²	295	282	260	293	68	14	-----
Net United States payments (-).....	-1,950	-941	-747	-259	-92	-1,871	-1,052
Increase in liquid dollar holdings by foreign countries and international institutions.....	1,242	899	403	308	-35	183	394
United States gold sales or purchases (-).....	416	-115	-191	-673	-125	1,445	483
Errors and omissions.....	292	157	535	624	252	243	175

¹ Excludes transfers of goods and services under military grant programs.

² Excludes investment in U. S. Government securities.

Source: Department of Commerce.

TABLE D-72.—United States balance of payments with individual areas, 1952–58¹

[Millions of dollars]

Area and type of transaction	July 1952– June 1956 (annual average)	1956		1957		1958	
		First half	Second half	First half	Second half	First half	Third quarter
Western Europe:							
United States payments: Total.....	6,630	4,005	4,120	4,399	3,896	4,052	2,160
Imports of nonmilitary goods.....	2,290	1,430	1,518	1,539	1,552	1,512	803
Military expenditures.....	1,429	976	700	1,049	747	1,004	396
France.....	487	289	154	233	159	211	(²)
Germany.....	258	167	175	246	207	325	(²)
United Kingdom.....	308	267	168	317	170	213	75
Other services.....	1,587	933	1,002	937	1,063	971	636
Remittances and other transfers, net.....	264	148	152	146	166	150	92
Government grants and capital, net.....	911	343	181	372	316	233	87
Greece, Spain, Turkey, and Yugoslavia.....	301	261	174	302	89	179	84
Private capital, net outflow.....	149	175	567	356	52	182	146
Direct investments.....	84	110	346	157	97	83	34
Other long-term.....	-28	52	63	90	-34	110	45
Short-term.....	93	13	158	109	-11	-11	67
United States receipts: Total.....	5,376	3,469	3,974	4,516	3,875	3,348	1,561
Exports of nonmilitary goods.....	3,687	2,481	2,864	3,282	2,656	2,349	1,078
Income on investments abroad:							
Government.....	203	61	64	57	67	62	32
Private.....	244	159	186	171	216	215	94
Other services and military trans- actions.....	1,033	598	647	754	878	718	356
Foreign long-term investments in the United States, net ³	209	170	213	252	58	4	1
Net United States receipts or payments (-).....	-1,254	-536	-146	117	-21	-704	-599
Canada:							
United States payments: Total.....	3,693	2,189	2,554	2,438	2,356	2,273	1,255
Imports of nonmilitary goods.....	2,522	1,392	1,521	1,421	1,519	1,279	704
Military expenditures.....	206	121	138	136	152	186	90
Other services.....	524	220	377	228	386	227	265
Remittances and other transfers, net.....	12	6	6	7	7	6	4
Government capital, net.....	-2	-5	-----	1	1	-1	-----
Private capital, net outflow.....	431	455	512	645	291	576	192
Direct investments.....	382	269	275	416	168	145	114
Other long-term.....	25	191	204	273	91	339	71
Short-term.....	24	-5	33	-44	32	92	7
United States receipts: Total.....	4,268	2,683	2,685	2,755	2,515	2,310	1,183
Exports of nonmilitary goods.....	3,218	2,068	2,046	2,142	1,872	1,763	850
Income on investments:							
Government.....	384	212	275	256	284	229	133
Private.....	619	315	359	347	398	325	207
Other services and military trans- actions.....	47	88	5	10	-9	-7	-7
Foreign long-term investments in the United States, net ³	47	88	5	10	-9	-7	-7
Net United States receipts or payments (-).....	575	494	131	317	159	37	-72

See footnotes at end of table, p. 221.

TABLE D-72.—United States balance of payments with individual areas, 1952-58 1—Continued

[Millions of dollars]

Area and type of transaction	July 1952- June 1956 (annual average)	1956		1957		1958	
		First half	Second half	First half	Second half	First half	Third quarter
Latin America:							
United States payments: Total	4,844	2,801	3,030	3,434	3,240	2,966	1,422
Imports of nonmilitary goods	3,572	1,982	1,793	2,007	1,922	1,917	850
Military expenditures	25	13	14	18	17	26	13
Other services	778	462	523	473	513	470	271
Remittances and other transfers, net	37	20	20	27	24	22	10
Government grants and capital, net	179	91	87	94	163	163	246
Private capital outflow, net	253	233	593	815	601	368	32
Direct investments	153	141	471	704	400	301	-4
Oil concession payments to Venezuela			223	267	90	-14	
Other long-term	71	17	38	34	111		19
Short-term	29	75	84	77	90	81	17
United States receipts: Total	4,722	2,698	2,917	3,229	3,365	2,947	1,451
Exports of nonmilitary goods	3,272	1,864	1,966	2,238	2,390	2,098	989
Income on investments:							
Government	29	17	17	20	20	22	10
Private	662	416	468	502	473	395	216
Other services and military transactions	739	392	442	455	477	434	242
Foreign long-term investments in the United States, net ²	20	9	24	14	5	-2	-6
Net United States receipts or payments (-)	-122	-103	-113	-205	125	-19	29
Other countries:							
United States payments: Total	5,598	3,461	3,428	3,710	3,340	3,705	1,668
Imports of nonmilitary goods	2,780	1,622	1,533	1,673	1,658	1,605	759
Japan	341	263	295	273	328	302	177
Military expenditures	997	462	496	522	479	517	258
Japan	613	246	238	224	221	205	(³)
Other services	406	276	269	294	324	325	170
Remittances and other transfers, net	289	134	151	163	154	160	75
Government grants and capital, net	849	748	751	821	720	845	364
Cambodia, Laos, Vietnam, Korea, and China (Taiwan)	435	376	349	475	304	401	143
Japan	40	60	66	-5	53	-15	4
India	65	49	69	71	115	113	48
Pakistan	64	81	75	59	47	79	34
Private capital, net outflow	277	219	238	237	5	253	42
Direct investments	156	110	117	118	12	49	20
Other long-term	55	39	15	-1	58	118	20
Short-term	66	70	106	120	-65	86	2
United States receipts: Total	4,526	2,684	2,854	3,381	3,097	2,851	1,311
Exports of nonmilitary goods	3,240	1,938	2,069	2,564	2,157	2,016	872
Japan	663	378	521	721	510	443	184
Income on investments:							
Government	31	20	15	22	19	29	13
Private	640	351	382	322	436	371	189
Other services and military transactions	605	363	379	463	476	421	227
Foreign long-term investments in the United States, net ²	10	12	9	10	9	14	10
Net United States receipts or payments (-)	-1,072	-777	-574	-329	-243	-854	-357

See footnotes at end of table, p. 221.

TABLE D-72.—United States balance of payments with individual areas, 1952-58 ¹—Continued

[Millions of dollars]

Area and type of transaction	July 1952- June 1956 (annual average)	1956		1957		1958	
		First half	Second half	First half	Second half	First half	Third quarter
International Institutions:							
United States payments: Total.....	164	66	94	213	162	383	80
Government grants and capital, net.....	74	39	86	44	44	26	8
Private capital, net outflow.....	48	18	-30	150	59	335	29
Other payments.....	42	9	38	19	59	22	43
United States receipts: Total.....	89	47	49	54	50	52	27
Exports of nonmilitary goods.....	20	15	10	13	13	13	6
Income on investments:							
Government.....							
Private.....	14	7	8	9	7	12	8
Other services.....	46	22	22	25	25	22	11
Foreign long-term investments in the United States, net ³	9	3	9	7	5	5	2
Net United States receipts or payments (-).....	-75	-19	-45	-159	-112	-331	-53
Addendum: Total sterling area:							
United States payments: Total.....	3,431	2,121	2,196	2,412	2,326	2,292	1,100
Imports of nonmilitary goods.....	1,719	1,006	994	1,094	1,068	1,050	488
Military expenditures.....	399	329	239	406	264	326	123
Other services.....	767	451	456	453	496	482	269
Remittances and other transfers, net.....	95	49	48	56	57	56	27
Government grants and capital, net.....	332	177	116	169	430	237	109
United Kingdom.....	143	11	-54	-1	245	10	-1
Private capital, net outflow.....	119	109	343	234	11	141	84
Direct investments.....	86	93	240	126	76	88	26
United Kingdom.....	22	48	213	89	68	40	-3
Other long-term.....	8	44	82	40	-16	38	29
Short-term.....	25	-28	21	68	-49	15	29
United States receipts: Total.....	3,019	1,749	1,961	2,176	2,054	1,815	851
Exports of nonmilitary goods.....	1,856	1,108	1,240	1,445	1,341	1,148	525
Income on investments:							
Government.....	104	13	13	14	17	24	4
Private.....	381	228	280	225	302	277	127
Other services and military transac- tions.....	584	310	338	380	383	355	197
Foreign long-term investments in the United States, net ³	94	90	90	112	11	11	-2
Net United States receipts or payments (-).....	-412	-372	-235	-236	-272	-477	-249

¹ Excludes transfers of goods and services under military grant programs.² Not available.³ Excludes investment in U. S. Government securities.

Source: Department of Commerce.

TABLE D-73.—United States exports by selected commodities and markets, 1956–58

[Millions of dollars, annual rates]

Commodity and period	Total, all countries	Main countries accounting for decline from first half 1957 to first half 1958				All other countries
		Total	Western Europe ¹	Canada	Japan	
Total exports, excluding "special category". ²						
1956: First half.....	16,294	9,383	4,589	4,036	758	6,911
1957: First half.....	19,984	11,666	6,040	4,184	1,442	8,318
1958: First half.....	16,064	8,592	4,278	3,428	886	7,472
Six main groups in the decline:						
1956: First half.....	5,029	3,229	1,612	1,191	426	1,800
1957: First half.....	7,386	4,971	2,838	1,185	948	2,415
1958: First half.....	4,394	2,648	1,468	807	373	1,746
Crude petroleum and related fuels:						
1956: First half.....	214	108	29	61	18	106
1957: First half.....	796	609	481	73	55	187
1958: First half.....	179	106	37	37	32	73
Cotton, raw, including linters:						
1956: First half.....	484	396	198	12	186	88
1957: First half.....	1,278	1,070	750	52	268	208
1958: First half.....	856	678	470	46	162	178
Wheat:						
1956: First half.....	669	327	281	(³)	46	342
1957: First half.....	910	420	347	(³)	73	490
1958: First half.....	575	236	149		87	339
Coal and related fuels:						
1956: First half.....	630	594	376	190	28	36
1957: First half.....	854	798	556	194	48	56
1958: First half.....	526	498	354	108	36	28
Iron and steel-mill products, scrap, nonferrous metals and ferroalloys:						
1956: First half.....	1,526	1,128	576	408	144	398
1957: First half.....	2,088	1,528	608	428	492	560
1958: First half.....	1,058	694	378	264	52	364
Automobiles, parts, and accessories:						
1956: First half.....	1,506	676	152	520	4	830
1957: First half.....	1,460	546	96	438	12	914
1958: First half.....	1,200	436	80	352	4	764
Other exports:						
1956: First half.....	11,265	6,154	2,977	2,845	332	5,111
1957: First half.....	12,598	6,695	3,202	2,999	494	5,903
1958: First half.....	11,670	5,944	2,810	2,621	513	5,726
Machinery, all types:						
1956: First half.....	3,612	1,892	608	1,210	74	1,720
1957: First half.....	4,050	2,072	664	1,278	130	1,978
1958: First half.....	3,832	1,808	602	1,018	188	2,024
Chemicals and related products: ⁴						
1956: First half.....	1,244	620	292	252	76	624
1957: First half.....	1,408	710	354	254	102	698
1958: First half.....	1,348	688	366	246	76	660
Textile manufactures: ⁴						
1956: First half.....	632	254	106	148	(³)	378
1957: First half.....	698	294	134	156	4	404
1958: First half.....	630	248	98	150	(³)	382
All other exports:						
1956: First half.....	5,777	3,388	1,971	1,235	182	2,389
1957: First half.....	6,442	3,619	2,050	1,311	258	2,823
1958: First half.....	5,860	3,200	1,744	1,207	249	2,660

¹ Excludes Greece and Turkey.² "Special category" includes those commodities for which detailed statistics are withheld for security reasons. The data for the first half of 1956 include estimates for commodities declassified in a revision of "special category" coverage in 1957.³ Less than \$500,000.⁴ Includes semimanufactures as well as finished products except those for Japan which include finished manufactures only.

Source: Department of Commerce.

TABLE D-74.—*World exports, 1956-58*

[Millions of dollars, annual rates]

Exports to Exports from	World ¹	United States	United Kingdom, Iceland, and Ireland	Continental Western Europe	Canada	Japan	Outer sterling area	Latin America	All other countries
World:									
1956: First half.....	² 91,349	12,378	10,047	27,755	5,392	2,472	11,584	7,161	13,159
Change, first half:									
1956-1957.....	² 10,113	118	395	4,007	208	1,207	1,120	1,314	1,442
1957-1958.....	² -6,363	-261	-507	-2,583	-790	-1,101	-321	-371	-387
United States:									
1956: First half.....	² 16,728	-----	³ 842	³ 3,479	4,167	³ 755	³ 1,242	3,754	³ 2,113
Change, first half:									
1956-1957.....	² 3,742	-----	³ 338	³ 1,116	144	³ 680	³ 322	784	³ 341
1957-1958.....	² -3,844	-----	³ -393	³ -1,321	-769	³ -555	³ -169	-260	³ -427
United Kingdom, Iceland, and Ireland:									
1956: First half.....	9,690	694	571	2,388	523	61	3,856	397	1,146
Change, first half:									
1956-1957.....	566	62	21	315	18	50	111	47	-82
1957-1958.....	-462	39	51	-352	1	-55	-125	-10	-1
Continental Western Europe:									
1956: First half.....	25,906	1,876	2,351	12,690	241	128	1,800	1,465	5,058
Change, first half:									
1956-1957.....	3,569	190	-23	2,013	29	129	220	288	676
1957-1958.....	-484	-29	13	-557	-11	-77	76	66	114
Canada:									
1956: First half.....	4,633	2,781	756	411	-----	112	259	163	150
Change, first half:									
1956-1957.....	239	146	-33	104	-----	24	-18	74	-59
1957-1958.....	23	-98	45	60	-----	-35	83	-45	13
Japan:									
1956: First half.....	2,320	501	86	132	65	-----	606	174	551
Change, first half:									
1956-1957.....	335	26	-24	76	-5	-----	76	-40	122
1957-1958.....	127	75	9	-15	4	-----	-55	54	61
Outer sterling area:									
1956: First half.....	12,266	1,166	3,728	2,548	212	656	2,217	114	1,347
Change, first half:									
1956-1957.....	533	-6	-51	-57	9	276	171	95	-14
1957-1958.....	-928	3	-238	-62	-32	-324	-207	(⁴)	-65
Latin America:									
1956: First half.....	8,568	4,045	668	1,671	95	224	104	597	1,089
Change, first half:									
1956-1957.....	240	-254	206	203	21	32	18	136	-68
1957-1958.....	-819	-225	-134	-268	-7	-33	-5	-76	-100
All other countries:									
1956: First half.....	11,238	1,315	1,045	4,436	89	536	1,500	497	1,705
Change, first half:									
1956-1957.....	889	-46	-39	237	-8	16	220	-70	526
1957-1958.....	24	-26	140	-68	34	-22	81	-100	18

¹ Totals for each exporting area include amounts for which destinations are not specified in sources, and therefore exceed sums of destination details.

² Excludes U. S. military aid exports.

³ Excludes U. S. "special category" shipments for which destination details are withheld on security grounds. Figures for 1956 and for 1956-57 changes are based upon the "special category" coverage in effect until mid-1957, while 1957-58 changes are computed from revised data reflecting the more limited "special category" coverage subsequently in effect.

⁴ Less than \$500,000.

NOTE.—Data exclude exports of U. S. S. R. and Soviet bloc countries to each other. Detail will not necessarily add to totals because of rounding.

Sources: United Nations and Department of Commerce.

TABLE D-75.—*Estimated gold reserves and dollar holdings of foreign countries and international institutions, 1952 and 1956-58*

[Millions of dollars; end of period]

Area and country	1952	1956		1957		1958		
		Sept.	Dec.	Sept.	Dec.	Mar.	June	Sept.
Total.....	24, 451	32, 933	32, 621	32, 299	32, 712	33, 397	34, 704	35, 708
Continental Western Europe.....	8, 651	14, 429	14, 433	14, 756	15, 074	15, 251	15, 786	16, 892
Austria.....	149	358	377	432	460	465	473	561
Belgium-Luxembourg (and Belgian Congo).....	1, 027	1, 277	1, 239	1, 173	1, 190	1, 266	1, 400	1, 477
France (and dependencies).....	1, 141	1, 638	1, 512	1, 013	955	921	916	1, 030
Germany.....	691	3, 112	3, 343	4, 077	4, 113	3, 983	4, 052	4, 340
Italy.....	665	1, 288	1, 270	1, 460	1, 533	1, 530	1, 682	1, 876
Netherlands (and Netherlands West Indies and Surinam).....	824	1, 136	1, 080	983	1, 058	1, 274	1, 302	1, 402
Scandinavian countries (Sweden, Norway, Denmark, and Finland).....	606	837	882	969	980	983	940	1, 042
Other.....	3, 548	4, 783	4, 730	4, 649	4, 785	4, 829	5, 021	5, 164
Sterling area.....	3, 473	4, 160	4, 157	3, 847	4, 243	4, 851	5, 135	5, 206
United Kingdom.....	2, 514	3, 086	3, 015	2, 687	3, 080	3, 701	4, 030	4, 067
Other.....	959	1, 074	1, 142	1, 160	1, 163	1, 150	1, 105	1, 139
Canada.....	2, 627	2, 899	2, 996	3, 229	3, 195	3, 163	3, 432	3, 378
Latin America.....	3, 432	4, 158	4, 313	4, 752	4, 544	4, 415	4, 383	4, 144
Argentina.....	428	399	370	313	263	270	266	244
Brazil.....	392	583	550	458	457	441	451	459
Chile.....	121	152	138	118	116	118	127	125
Colombia.....	194	180	210	244	215	200	192	207
Cuba.....	543	574	514	583	525	517	503	495
Mexico.....	380	565	604	556	569	539	488	523
Peru.....	107	117	119	96	88	82	93	92
Venezuela.....	521	811	1, 061	1, 617	1, 556	1, 430	1, 462	1, 235
Other.....	746	777	747	767	755	818	801	764
Asia.....	2, 376	2, 810	2, 812	2, 399	2, 340	2, 404	2, 475	2, 499
Japan.....	931	1, 190	1, 149	700	716	835	933	1, 012
Other.....	1, 445	1, 620	1, 663	1, 699	1, 624	1, 569	1, 542	1, 487
All other countries.....	345	368	375	415	397	394	351	337
International institutions.....	3, 547	4, 109	3, 535	2, 901	2, 919	2, 919	3, 142	3, 252

NOTE.—Includes gold reserves and dollar holdings of all foreign countries with the exception of gold reserves of U. S. S. R. and other Eastern European countries, and of international institutions (International Bank for Reconstruction and Development, International Monetary Fund, United Nations and others). Holdings of the Bank for International Settlements (both for its own and EPU account) and of the Tripartite Commission for Restitution of Monetary Gold are included under "other" Continental Western Europe.

Source: Board of Governors of the Federal Reserve System.

TABLE D-76.—Price changes in international trade, 1955-58

[1953=100] ¹

Trade sector	1955	1956		1957		1958		
		First quarter	Third quarter	First quarter	Third quarter	First quarter	Second quarter	Third quarter
United States foreign trade: ²								
Exports: Total.....	100	104	104	108	107	107	106	106
Foodstuffs.....	89	88	88	92	89	89	91	89
Industrial materials.....	104	111	108	111	107	103	101	100
Finished manufactures.....	100	104	105	110	112	114	112	112
Imports for consumption: Total.....	102	104	104	106	105	102	100	99
Foodstuffs.....	101	97	100	101	99	99	97	96
Industrial materials.....	104	109	107	112	108	103	101	100
Finished manufactures.....	98	100	100	101	102	101	101	100
World trade: ³								
Industrial countries: Exports.....	99	102	102	105	105	104	103	(⁴)
Other countries: Exports.....	100	99	98	101	100	95	94	(⁴)
Commodity classes:								
Manufactured goods ⁵	99	102	103	106	107	108	107	107
Nonferrous base metals ⁵	119	134	117	110	96	85	86	90
Primary commodities ⁶	100	99	101	106	102	97	96	96
Foodstuffs ⁶	96	94	98	100	97	93	94	95
Other agricultural commodities ⁶	102	100	100	105	102	94	91	90
Wool ⁶	84	80	88	99	96	77	69	65
Minerals ⁶	102	107	108	119	111	109	109	108
Metal ores ⁶	103	111	108	112	105	99	99	99
Crude petroleum ⁶	104	104	104	107	112	112	112	112

¹ Data shown for United States foreign trade and for country groups and for manufactured goods in the world trade section of the table are unit value indexes. All others are price indexes.

For description of world trade indexes by commodity classes, see "Methods in Compiling the United Nations Price Indexes for Basic Commodities in International Trade," Statistical Paper, Series M, No. 29, United Nations, New York.

² The series shown for foodstuffs is the weighted average of the two commodity classes, crude foodstuffs and manufactured foodstuffs. The series shown for industrial materials is the weighted average of the two commodity classes, crude materials and semimanufactures.

³ Excludes trade of U. S. S. R. and Soviet bloc countries.

⁴ Not available.

⁵ Exports.

⁶ Exports and imports.

Sources: Department of Commerce and United Nations.