
Appendix C

**STATISTICAL TABLES RELATING TO INCOME,
EMPLOYMENT, AND PRODUCTION**

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Note.—Detail in these tables will not necessarily add to totals because of rounding.

Data for Alaska and Hawaii are not included unless specifically noted.

Unless otherwise noted, all dollar figures are in current prices.

NATIONAL INCOME OR EXPENDITURE

TABLE C-1.—*Gross national product or expenditure, 1929-62*

(Billions of dollars)

Year or quarter	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		Total	Federal			State and local	
				Total	Residential nonfarm	Other					Total	National defense ⁴	Other		Less: Government sales
1929.....	104.4	79.0	16.2	8.7	3.6	5.1	5.8	1.7	0.8	8.5	1.3	1.3	(9)	7.2	
1930.....	91.1	71.0	10.3	6.2	2.1	4.1	4.5	— .4	.7	9.2	1.4	1.4	(9)	7.8	
1931.....	76.3	61.3	5.5	4.0	1.6	2.4	2.8	—1.3	.2	9.2	1.5	1.5	(9)	7.7	
1932.....	58.5	49.3	.9	1.9	.6	1.2	1.6	—2.6	.2	8.1	1.5	1.5	(9)	6.6	
1933.....	56.0	46.4	1.4	1.4	.5	1.0	1.6	—1.6	.2	8.0	2.0	2.0	(9)	6.0	
1934.....	65.0	51.9	2.9	1.7	.6	1.1	2.3	—1.1	.4	9.8	3.0	3.0	(9)	6.8	
1935.....	72.5	56.3	6.3	2.3	1.0	1.3	3.1	.9	—1	10.0	2.9	2.9	(9)	7.1	
1936.....	82.7	62.6	8.4	3.3	1.6	1.7	4.2	1.0	—1	11.8	4.8	4.8	(9)	7.0	
1937.....	90.8	67.3	11.7	4.4	1.9	2.5	5.1	2.2	.1	11.7	4.6	4.6	(9)	7.2	
1938.....	85.2	64.6	6.7	4.0	2.0	2.0	3.6	— .9	1.1	12.8	5.3	5.3	(9)	7.5	
1939.....	91.1	67.6	9.3	4.8	2.7	2.1	4.2	.4	.9	13.3	5.2	1.3	3.9	(9)	8.2
1940.....	100.6	71.9	13.2	5.5	3.0	2.5	5.5	2.2	1.5	14.1	6.2	2.2	4.0	(9)	7.9
1941.....	125.8	81.9	18.1	6.6	3.5	3.1	6.9	4.5	1.1	24.8	16.9	13.8	3.2	(9)	7.8
1942.....	159.1	89.7	9.9	3.7	1.7	2.0	4.3	1.8	— .2	59.7	52.0	49.6	2.7	0.2	7.7
1943.....	192.5	100.5	5.6	2.3	.9	1.4	4.0	— .8	—2.2	88.6	81.2	80.4	1.5	.6	7.4
1944.....	211.4	109.8	7.1	2.7	.8	1.9	5.4	—1.0	—2.1	96.5	89.0	88.6	1.6	1.2	7.5
1945.....	213.6	121.7	10.4	3.8	1.1	2.7	7.7	—1.1	—1.4	82.9	74.8	75.9	1.0	2.2	8.1
1946.....	210.7	147.1	28.1	11.0	4.8	6.3	10.7	6.4	4.9	30.5	20.6	18.8	4.5	2.7	9.9
1947.....	234.3	165.4	31.5	15.3	7.5	7.7	16.7	— .5	9.0	28.4	15.6	11.4	5.4	1.1	12.7
1948.....	259.4	178.3	43.1	19.5	10.1	9.3	18.9	4.7	3.5	34.5	19.3	11.6	8.2	.5	15.2
1949.....	258.1	181.2	33.0	18.8	9.6	9.2	17.2	—3.1	3.8	40.2	22.2	13.6	8.9	.2	17.9
1950.....	284.6	195.0	50.0	24.2	14.1	10.1	18.9	6.8	.6	39.0	19.3	14.3	5.2	.1	19.7
1951.....	329.0	209.8	56.3	24.8	12.5	12.3	21.3	10.2	2.4	60.5	38.8	33.9	5.2	.3	21.7
1952.....	347.0	219.8	49.9	25.5	12.8	12.7	21.3	3.1	1.3	76.0	52.9	46.4	6.7	.3	23.2
1953.....	365.4	232.6	50.3	27.6	13.8	13.8	22.3	.4	— .4	82.8	58.0	49.3	9.0	.3	24.9
1954.....	363.1	238.0	48.9	29.7	15.4	14.3	20.8	—1.6	1.0	75.3	47.5	41.2	6.7	.3	27.7
1955.....	397.5	256.9	63.8	34.9	18.7	16.2	23.1	5.8	1.1	75.6	45.3	39.1	6.6	.4	30.3
1956.....	419.2	269.9	67.4	35.5	17.7	17.8	27.2	4.7	2.9	79.0	47.7	40.4	5.7	.3	33.2
1957.....	442.8	285.2	66.1	36.1	17.0	19.0	28.5	1.6	4.9	86.5	49.7	44.4	5.7	.4	36.8
1958.....	444.5	293.2	56.6	35.5	18.0	17.4	23.1	—2.0	1.2	93.5	52.6	44.8	8.3	.5	40.8
1959.....	482.7	313.5	72.7	40.2	22.3	17.9	25.9	6.6	— .8	97.2	53.6	46.2	7.9	.5	43.6
1960.....	503.4	328.5	72.4	40.7	21.1	19.7	27.6	4.1	2.9	99.7	53.2	45.7	8.1	.6	46.5
1961.....	518.7	338.1	69.3	41.6	21.0	20.5	25.5	2.1	4.0	107.4	57.0	49.0	8.7	.6	50.4
1962 ⁵	553.6	356.7	76.2	44.3	23.1	21.2	28.8	3.1	3.1	117.6	62.6	53.7	9.7	.7	55.0
Seasonally adjusted annual rates															
1960: I.....	501.7	323.9	79.1	40.9	21.5	19.3	27.4	10.8	1.4	97.2	52.5	45.4	7.5	0.4	44.7
II.....	504.8	329.9	73.5	40.7	21.2	19.5	28.4	4.4	2.4	99.0	53.1	45.8	8.0	.7	45.9
III.....	503.7	329.8	70.3	40.5	21.0	19.5	27.7	2.1	2.8	100.8	53.6	45.7	8.4	.5	47.2
IV.....	503.3	330.5	66.5	40.7	20.5	20.2	26.8	—1.1	4.9	101.4	53.6	45.8	8.4	.6	47.8
1961: I.....	500.8	330.5	60.1	39.3	19.0	20.3	24.4	—3.6	5.3	104.8	55.4	47.7	8.2	.5	49.4
II.....	513.1	335.5	67.6	41.0	20.1	20.8	24.6	2.1	4.0	106.0	56.6	49.0	8.5	.8	49.4
III.....	522.3	340.1	72.4	42.6	21.9	20.7	25.8	4.0	2.8	106.9	56.5	48.4	8.7	.6	50.4
IV.....	538.6	346.1	76.6	43.2	22.8	20.4	27.4	6.0	3.8	112.1	59.5	50.8	9.2	.6	52.6
1962: I.....	545.0	350.2	75.9	41.6	21.2	20.5	27.6	6.7	3.7	115.2	61.9	53.0	9.6	.6	53.3
II.....	552.0	354.9	77.4	44.5	23.3	21.2	28.9	4.0	3.7	116.0	62.1	53.2	9.5	.6	54.0
III.....	555.3	358.2	76.3	46.1	24.3	21.8	29.2	1.0	2.5	118.2	62.7	54.0	9.6	.8	55.5
IV ⁶	562.0	363.5	75.0	44.9	23.7	21.3	29.6	.5	2.5	121.0	63.7	54.6	10.0	.8	57.3

¹ See Table C-9 for major components.

² See Table C-10 for further 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. See Table C-7 for exports and imports separately.

⁴ This category corresponds closely to the national defense classification in the *Budget of the United States Government for the Fiscal Year ending June 30, 1964*. See also Table C-57.

⁵ Less than \$50 million.

⁶ Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-2.—Gross national product or expenditure, in 1962 prices, 1929-62¹

[Billions of dollars, 1962 prices]

Year or quarter	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.....	212.0	143.6	15.7	71.2	56.7	42.6	25.6	10.2	15.4	13.5	3.4
1930.....	192.5	135.0	12.5	67.7	54.8	29.2	19.1	6.0	13.1	10.7	- .6
1931.....	178.2	130.9	10.8	67.4	52.7	18.1	13.4	5.0	8.4	7.2	-2.4
1932.....	151.9	119.1	8.2	62.0	48.9	5.2	7.4	2.5	5.0	4.3	-6.5
1933.....	148.2	116.3	7.9	60.2	48.2	5.8	5.7	1.9	3.8	4.5	-4.4
1934.....	162.3	122.3	9.1	64.2	49.0	9.9	6.3	2.2	4.1	6.1	-2.5
1935.....	177.8	129.8	11.3	67.8	50.8	18.8	8.3	3.6	4.6	8.2	2.4
1936.....	202.7	142.9	13.9	75.5	53.5	25.9	11.5	5.4	6.2	11.2	3.2
1937.....	213.2	147.9	14.5	78.1	55.3	31.8	13.8	5.8	8.0	12.7	5.3
1938.....	203.9	145.4	11.8	79.4	54.2	18.9	12.3	6.0	6.4	8.8	-2.3
1939.....	220.7	153.5	14.0	83.6	55.9	26.3	14.8	8.0	6.8	10.3	1.2
1940.....	239.3	161.7	16.1	87.5	58.0	34.7	16.6	8.6	8.0	13.3	4.9
1941.....	278.6	172.3	18.6	93.4	60.4	43.8	18.6	9.3	9.3	15.6	9.6
1942.....	318.5	168.9	11.5	95.2	62.2	22.5	9.6	4.2	5.3	9.0	3.9
1943.....	358.7	173.4	9.9	98.2	65.3	13.5	5.4	2.0	3.4	8.4	- .2
1944.....	384.8	179.6	9.1	102.5	68.1	15.1	6.0	1.7	4.3	11.1	-2.0
1945.....	377.5	192.1	10.3	110.6	71.2	20.9	8.2	2.2	6.1	15.5	-2.8
1946.....	328.4	215.0	20.4	117.4	77.2	50.9	21.2	8.6	12.7	19.6	10.1
1947.....	327.9	218.6	24.6	114.8	79.2	50.9	24.3	11.3	13.0	26.4	4.2
1948.....	340.7	222.8	25.9	114.6	82.3	59.5	27.6	13.4	14.2	27.6	4.2
1949.....	341.7	228.5	27.7	115.9	84.8	47.5	27.2	13.2	14.0	24.1	-3.8
1950.....	370.0	242.2	33.8	119.1	89.3	67.0	33.3	18.3	15.0	25.9	7.9
1951.....	400.4	244.5	30.7	121.3	92.4	69.6	31.8	15.1	16.7	26.7	11.1
1952.....	415.8	250.9	30.0	125.4	95.5	61.1	31.7	15.1	16.6	26.5	2.9
1953.....	434.8	262.8	34.9	129.0	99.0	61.8	33.7	16.0	17.6	27.4	.8
1954.....	426.3	266.3	34.2	130.1	102.0	59.3	36.2	18.1	18.1	25.3	-2.2
1955.....	459.6	286.1	41.7	136.8	107.6	75.3	41.2	21.4	19.9	27.4	6.7
1956.....	469.4	295.7	40.1	142.1	113.5	74.7	39.5	19.1	20.4	30.3	5.0
1957.....	478.5	303.6	40.6	144.6	118.4	70.2	38.8	18.0	20.8	29.9	1.5
1958.....	471.1	306.3	37.5	145.3	123.5	59.4	37.8	19.1	18.7	23.6	-2.0
1959.....	502.6	323.6	43.2	151.3	129.1	74.4	41.8	23.0	18.8	26.0	6.6
1960.....	515.8	334.3	44.5	154.2	135.6	73.3	41.7	21.4	20.4	27.5	4.0
1961.....	525.5	341.3	43.9	156.3	141.2	70.1	42.4	21.4	21.0	25.6	2.1
1962 ²	553.6	356.7	47.6	162.0	147.2	76.2	44.3	23.1	21.2	28.8	3.1
Seasonally adjusted annual rates											
1960: I.....	516.6	331.2	44.7	153.3	133.2	80.5	42.1	21.9	20.2	27.4	11.0
II.....	518.3	335.8	45.3	155.2	135.4	74.4	41.7	21.5	20.2	28.3	4.4
III.....	515.3	335.2	44.0	154.8	136.4	70.9	41.4	21.3	20.1	27.6	2.0
IV.....	512.6	335.0	44.1	153.4	137.5	67.5	41.8	20.9	20.9	26.9	-1.2
1961: I.....	509.0	334.6	41.1	154.3	139.1	61.0	40.2	19.4	20.8	24.4	-3.6
II.....	520.5	339.3	43.6	155.2	140.4	68.4	41.8	20.5	21.3	24.6	2.1
III.....	528.5	343.2	43.9	157.4	141.8	73.2	43.3	22.2	21.2	25.8	4.1
IV.....	543.7	348.3	46.8	158.0	143.5	77.4	43.9	23.2	20.7	27.6	6.0
1962: I.....	548.4	352.0	46.5	160.4	145.2	76.4	42.1	21.4	20.7	27.6	6.7
II.....	552.6	355.3	47.0	161.6	146.8	77.5	44.6	23.4	21.3	28.9	4.0
III.....	554.2	357.8	47.0	163.0	147.8	75.9	45.8	24.1	21.7	29.1	1.0
IV.....	559.1	361.6	49.8	163.0	148.9	74.8	44.6	23.5	21.1	29.7	.5

See footnotes at end of table.

TABLE C-2.—Gross national product or expenditure, in 1962 prices, 1929-62¹—Continued

[Billions of dollars, 1962 prices]

Year or quarter	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.....	1.4	24.5	3.8	(⁵)	(⁵)	20.7
1930.....	1.2	27.1	4.3	(⁵)	(⁵)	22.7
1931.....	.6	28.5	4.7	(⁵)	(⁵)	23.8
1932.....	.4	27.1	5.0	(⁵)	(⁵)	22.1
1933.....	-1.1	26.2	6.8	(⁵)	(⁵)	19.5
1934.....	.1	30.0	8.9	(⁵)	(⁵)	21.1
1935.....	-1.1	30.3	8.6	(⁵)	(⁵)	21.7
1936.....	-1.3	35.2	13.2	(⁵)	(⁵)	22.1
1937.....	-6	34.1	12.3	(⁵)	(⁵)	21.8
1938.....	1.8	37.8	14.7	(⁵)	(⁵)	23.1
1939.....	1.3	39.6	14.1	3.4	10.7	25.5
1940.....	2.1	40.8	16.9	6.0	10.8	23.9
1941.....	.5	61.9	39.4	32.0	7.4	22.5
1942.....	-2.0	129.2	108.7	103.1	5.6	20.5
1943.....	-5.7	177.6	158.9	156.0	2.9	18.7
1944.....	-5.8	195.9	177.6	174.5	3.1	18.3
1945.....	-4.4	168.9	150.2	148.2	2.1	18.7
1946.....	5.4	57.1	36.2	28.3	7.9	20.9
1947.....	9.9	48.5	24.8	16.2	8.6	23.7
1948.....	3.4	54.9	29.3	16.8	12.5	25.6
1949.....	4.1	61.6	32.4	19.5	12.9	29.2
1950.....	1.8	59.0	27.7	20.3	7.5	31.3
1951.....	4.0	82.4	50.4	43.6	6.8	32.0
1952.....	3.0	100.9	68.3	59.6	8.7	32.6
1953.....	.8	109.3	75.4	63.7	11.7	33.9
1954.....	2.8	97.9	61.0	52.4	8.6	36.9
1955.....	2.9	95.3	55.8	47.7	8.1	39.5
1956.....	4.8	94.2	53.5	46.8	6.7	40.7
1957.....	6.3	98.4	55.5	49.1	6.4	42.9
1958.....	2.1	103.3	57.0	48.1	9.0	46.3
1959.....	.2	104.5	56.3	50.1	6.2	48.2
1960.....	4.1	104.1	54.3	46.1	8.2	49.8
1961.....	4.4	109.6	57.1	48.4	8.7	52.5
1962 ^a	3.1	117.6	62.6	53.0	9.7	55.0
Seasonally adjusted annual rates						
1960: I.....	2.7	102.3	53.9	46.2	7.7	48.4
II.....	3.6	104.4	55.0	46.7	8.3	49.4
III.....	4.0	105.1	54.7	46.1	8.6	50.4
IV.....	5.9	104.3	53.6	45.2	8.4	50.7
1961: I.....	6.1	107.3	55.1	46.9	8.1	52.2
II.....	4.2	108.7	56.9	48.4	8.5	51.7
III.....	3.3	108.8	56.6	47.8	8.7	52.2
IV.....	4.1	113.8	59.9	50.6	9.3	53.9
1962: I.....	4.0	116.0	62.0	52.4	9.6	54.0
II.....	3.4	116.3	62.3	52.8	9.5	54.0
III.....	2.4	118.0	62.8	53.2	9.6	55.2
IV ⁶	2.5	120.2	63.3	53.4	9.8	56.9

¹ These estimates represent an approximate conversion of the Department of Commerce series in 1954 prices. (See Tables C-3 and C-5.) This was done by major components, using the implicit price indexes converted to a 1962 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*, 1958.

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 C-1 for Government sales in current prices.

⁴ See footnote 4, Table C-1.

⁵ Not available separately.

⁶ Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Sources: Department of Commerce and Council of Economic Advisers.

TABLE C-3.—Gross national product or expenditure, in 1954 prices, 1929-62 ¹

[Billions of dollars, 1954 prices]

Year or quarter	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.....	181.8	128.1	14.9	65.3	48.0	35.0	20.9	8.7	12.2	11.1	3.0
1930.....	164.5	120.3	11.8	62.1	46.4	23.6	15.4	5.1	10.4	8.8	-1.7
1931.....	153.0	116.6	10.3	61.8	44.6	15.0	10.9	4.2	6.6	5.9	-1.8
1932.....	130.1	106.0	7.8	56.9	41.4	3.9	6.0	2.1	3.9	3.5	-5.6
1933.....	126.6	103.5	7.5	55.2	40.8	4.0	4.6	1.6	3.0	3.7	-4.2
1934.....	138.5	108.9	8.6	58.8	41.5	7.4	5.1	1.9	3.2	5.0	-2.8
1935.....	152.9	115.8	10.7	62.1	42.9	16.1	6.7	3.1	3.6	6.7	2.6
1936.....	173.3	127.7	13.1	69.2	45.3	21.0	9.4	4.6	4.9	9.2	2.4
1937.....	183.5	132.1	13.8	71.6	46.8	27.0	11.3	5.0	6.3	10.5	5.2
1938.....	175.1	129.9	11.2	72.8	45.9	15.5	10.1	5.1	5.0	7.3	-1.8
1939.....	189.3	137.3	13.3	76.7	47.2	21.6	12.2	6.8	5.4	8.5	1.0
1940.....	205.8	144.6	15.3	80.2	49.1	29.0	13.6	7.3	6.3	10.9	4.5
1941.....	238.1	164.3	17.6	85.6	51.1	36.7	15.3	7.9	7.4	12.9	8.6
1942.....	266.9	150.8	10.9	87.3	52.6	18.8	7.8	3.6	4.2	7.4	3.6
1943.....	296.7	154.6	9.4	90.0	55.2	10.7	4.4	1.7	2.7	6.9	-1.6
1944.....	317.9	160.2	8.6	94.0	57.6	12.3	4.8	1.4	3.4	9.2	-1.7
1945.....	314.0	171.4	9.8	101.4	60.2	17.0	6.6	1.8	4.8	12.7	-2.4
1946.....	282.5	192.3	19.4	107.6	65.3	42.4	17.3	7.3	10.0	16.1	9.0
1947.....	282.3	195.6	23.3	105.3	67.0	41.5	19.9	9.6	10.3	21.7	-1.1
1948.....	293.1	199.3	24.6	105.1	69.6	49.8	22.7	11.4	11.2	22.8	4.4
1949.....	292.7	204.3	26.3	106.3	71.7	38.5	22.3	11.2	11.1	19.8	-3.6
1950.....	318.1	216.8	32.1	109.2	75.5	55.9	27.4	15.5	11.9	21.3	7.2
1951.....	341.8	218.5	29.2	111.2	78.2	57.7	26.0	12.9	13.2	22.0	9.7
1952.....	353.5	224.2	28.5	115.0	80.8	50.4	26.0	12.8	13.2	21.8	2.6
1953.....	369.0	235.1	33.1	118.3	83.7	50.6	27.6	13.6	14.0	22.5	.5
1954.....	363.1	238.0	32.4	119.3	86.3	48.9	29.7	15.4	14.3	20.8	-1.6
1955.....	392.7	256.0	39.6	125.4	91.0	62.5	33.9	18.2	15.7	22.5	6.1
1956.....	400.9	264.3	38.0	130.3	96.0	61.7	32.3	16.2	16.1	25.0	4.5
1957.....	408.6	271.2	38.5	132.6	100.1	58.1	31.8	15.3	16.5	24.6	1.6
1958.....	401.3	273.2	35.5	133.3	104.4	49.0	31.1	16.2	14.8	19.4	-1.5
1959.....	428.6	288.9	41.0	138.7	109.2	61.7	34.4	19.5	14.9	21.4	5.9
1960.....	440.2	298.3	42.2	141.4	114.7	60.7	34.3	18.2	16.1	22.7	3.7
1961.....	447.9	304.3	41.6	143.3	119.4	57.8	34.8	18.2	16.6	21.1	2.0
1962.....	471.5	318.1	45.1	148.5	124.5	62.9	36.4	19.6	16.8	23.7	2.8
Seasonally adjusted annual rates											
1960: I.....	440.9	295.6	42.4	140.6	112.6	66.7	34.6	18.6	16.0	22.6	9.6
II.....	442.3	299.7	43.0	142.3	114.5	61.5	34.2	18.2	16.0	23.3	4.0
III.....	439.7	299.1	41.8	141.9	115.4	58.6	34.0	18.1	15.9	22.7	1.9
IV.....	437.7	298.8	41.8	140.7	116.3	56.8	34.3	17.8	16.5	22.2	-1.7
1961: I.....	433.9	298.2	39.0	141.5	117.7	50.0	33.0	16.5	16.5	20.1	-3.0
II.....	443.9	302.5	41.3	142.3	118.8	56.5	34.3	17.4	16.9	20.2	2.0
III.....	450.4	306.0	41.7	144.4	120.0	60.4	35.6	18.8	16.7	21.3	3.5
IV.....	463.4	310.6	44.4	144.9	121.4	64.1	36.1	19.7	16.4	22.7	5.4
1962: I.....	467.4	313.9	44.1	147.0	122.8	63.3	34.6	18.2	16.4	22.8	5.9
II.....	470.8	316.9	44.6	148.1	124.1	64.1	36.7	19.9	16.8	23.8	3.7
III.....	471.6	319.0	44.6	149.5	125.0	62.4	37.7	20.5	17.2	24.0	.8
IV.....	476.1	322.6	47.2	149.5	125.9	61.7	36.6	20.0	16.7	24.4	.6

See footnotes at end of table.

TABLE C-3.—Gross national product or expenditure, in 1954 prices, 1929-62¹—Continued

(Billions of dollars, 1954 prices)

Year or quarter	Net exports of goods and services ²			Government purchases of goods and services			Gross private product ⁴
	Net exports	Exports	Imports	Total	Federal ³	State and local	
1929.....	0.2	11.1	10.9	18.5	2.9	15.6	171.5
1930.....	.2	9.9	9.7	20.5	3.4	17.1	163.7
1931.....	-.3	8.4	8.7	21.6	3.7	17.9	142.0
1932.....	-.3	6.8	7.1	20.5	3.9	16.6	119.4
1933.....	.8	6.8	7.7	19.9	5.3	14.6	115.0
1934.....	-.6	6.9	7.5	22.8	6.9	15.8	125.1
1935.....	-1.9	7.3	9.2	23.0	6.7	16.3	138.7
1936.....	-2.2	7.7	9.8	26.9	10.3	16.6	156.6
1937.....	-1.6	9.3	10.9	26.0	9.6	16.4	167.8
1938.....	.8	9.3	8.5	28.8	11.4	17.4	158.0
1939.....	.3	9.5	9.2	30.1	11.0	19.1	172.1
1940.....	1.1	10.5	9.4	31.1	13.1	18.0	188.1
1941.....	-.6	10.6	11.3	47.7	30.7	16.9	216.0
1942.....	-2.9	7.6	10.5	100.1	84.7	15.4	234.8
1943.....	-6.6	6.7	13.2	137.9	123.9	14.0	246.4
1944.....	-6.7	7.4	14.1	152.2	138.4	13.8	259.8
1945.....	-5.6	9.8	15.3	131.2	117.1	14.0	257.0
1946.....	3.8	15.8	12.0	43.9	28.2	15.8	252.7
1947.....	8.0	19.2	11.1	37.2	19.4	17.8	259.6
1948.....	2.0	14.7	12.8	42.1	22.9	19.2	270.3
1949.....	2.6	15.1	12.4	47.2	25.3	21.9	268.7
1950.....	.2	14.5	14.2	45.1	21.6	23.5	293.3
1951.....	2.2	17.3	15.1	63.3	39.3	24.1	311.1
1952.....	1.2	16.9	15.7	77.7	53.3	24.5	320.4
1953.....	-1.9	16.4	17.3	84.3	58.8	25.5	336.2
1954.....	1.0	17.5	16.5	75.3	47.5	27.7	330.8
1955.....	.9	19.2	18.3	73.2	43.5	29.7	360.4
1956.....	2.5	22.4	19.8	72.3	41.7	30.6	368.2
1957.....	3.8	24.4	20.6	75.5	43.2	32.2	375.4
1958.....	-2	21.4	21.6	79.3	44.5	34.8	367.5
1959.....	-2.1	21.9	24.1	80.1	43.9	36.2	394.8
1960.....	1.5	24.9	23.4	79.8	42.3	37.4	405.5
1961.....	1.8	25.3	23.5	84.0	44.5	39.4	412.3
1962.....	.4	26.3	26.0	90.2	48.8	41.4	434.2
Seasonally adjusted annual rates							
1960: I.....	0.2	24.0	23.8	78.4	42.0	36.4	403.7
II.....	1.0	25.1	24.0	80.0	42.9	37.1	407.5
III.....	1.5	25.0	23.5	80.5	42.7	37.8	404.9
IV.....	3.3	25.6	22.3	79.9	41.8	38.1	402.8
1961: I.....	3.5	25.7	22.2	82.2	42.9	39.2	398.8
II.....	1.7	24.4	22.7	83.3	44.4	38.9	408.6
III.....	.7	25.1	24.4	83.3	44.1	39.2	414.6
IV.....	1.4	26.2	24.8	87.2	46.7	40.5	427.0
1962: I.....	1.3	26.1	24.8	88.9	48.3	40.6	430.4
II.....	.7	26.6	25.9	89.2	48.6	40.6	433.6
III.....	-.3	26.2	26.5	90.5	49.0	41.5	434.3
IV.....	-2	26.4	26.6	92.1	49.3	42.8	438.6

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*, 1958. See Table C-6 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; i.e., gross product accruing from domestic business, households, and institutions, and from the rest of the world.⁵ Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-4.—Gross national product by major type of product, 1947–62

[Billions of dollars]

Year or quarter	Total gross national product	Final sales	Inventory change	Goods output									Services	Construction
				Total			Durable goods			Nondurable goods				
				Total goods	Final sales	Inventory change	Total	Final sales	Inventory change	Total	Final sales	Inventory change		
1947.....	234.3	234.8	-0.5	143.8	144.3	-0.5	47.4	46.0	1.4	96.4	98.2	-1.8	71.8	18.7
1948.....	259.4	254.7	4.7	157.0	152.3	4.7	49.8	48.9	.9	107.2	103.4	3.8	78.1	24.3
1949.....	258.1	261.1	-3.1	149.3	152.4	-3.1	47.9	49.9	-2.1	101.5	102.4	-1.0	83.5	25.2
1950.....	284.6	277.8	6.8	163.6	156.8	6.8	60.7	56.7	4.0	102.9	100.1	2.8	89.8	31.2
1951.....	329.0	318.7	10.2	191.8	181.6	10.2	74.4	67.5	6.9	117.4	114.1	3.3	102.9	34.2
1952.....	347.0	343.9	3.1	198.2	195.2	3.1	75.6	74.5	1.2	122.6	120.7	1.9	112.3	36.4
1953.....	365.4	364.9	.4	206.9	206.4	.4	79.8	78.9	.9	127.0	127.5	-0.5	119.5	39.0
1954.....	363.1	364.8	-1.6	197.4	199.0	-1.6	71.6	74.1	-2.5	125.9	125.0	.9	124.1	41.6
1955.....	397.5	391.7	5.8	217.2	211.4	5.8	84.3	81.3	3.0	132.9	130.2	2.7	133.4	46.9
1956.....	419.2	414.5	4.7	227.6	223.0	4.7	89.6	86.7	2.8	138.1	136.2	1.8	143.3	48.2
1957.....	442.8	441.2	1.6	238.2	236.6	1.6	94.5	93.4	1.0	143.7	143.2	.5	154.5	50.1
1958.....	444.5	446.5	-2.0	229.4	231.4	-2.0	80.4	83.3	-2.8	149.0	148.1	.9	164.2	50.9
1959.....	482.7	476.1	6.6	250.6	244.0	6.6	95.0	91.5	3.5	155.6	152.5	3.1	175.8	56.3
1960.....	503.4	499.4	4.1	258.2	254.1	4.1	87.2	95.0	2.3	160.9	159.2	1.8	188.6	56.7
1961.....	518.7	516.6	2.1	259.4	257.2	2.1	94.0	94.0	.0	165.4	163.3	2.1	200.7	58.6
1962 ¹	553.6	550.5	3.1	276.7	273.6	3.1	104.6	103.0	1.6	172.1	170.7	1.4	214.8	62.1
Seasonally adjusted annual rates														
1960:														
I.....	501.7	490.8	10.8	262.1	251.3	10.8	102.6	94.0	8.6	159.5	157.3	2.2	183.8	55.8
II.....	504.8	500.4	4.4	260.6	256.2	4.4	99.7	96.9	2.8	161.9	159.3	1.6	187.7	56.4
III.....	503.7	501.5	2.1	257.1	254.9	2.1	95.8	94.8	1.0	161.2	160.1	1.1	189.9	56.8
IV.....	503.3	504.4	-1.1	253.0	254.1	-1.1	90.9	94.2	-3.3	162.2	160.0	2.2	193.1	57.2
1961:														
I.....	500.8	504.4	-3.6	248.0	251.6	-3.6	84.8	90.2	-5.5	163.3	161.4	1.9	195.9	56.8
II.....	513.1	511.0	2.1	256.6	254.4	2.1	91.3	92.6	-1.3	165.3	161.8	3.4	209.0	57.5
III.....	522.3	518.3	4.0	261.8	257.8	4.0	97.7	94.3	3.4	164.2	163.5	.6	211.3	59.2
IV.....	538.6	532.6	6.0	271.0	265.0	6.0	102.3	98.8	3.5	168.8	166.3	2.5	206.6	61.0
1962:														
I.....	545.0	538.3	6.7	274.9	268.2	6.7	103.4	99.9	3.5	171.5	168.4	3.1	211.1	59.0
II.....	552.0	547.9	4.0	276.7	272.6	4.0	104.5	102.6	1.9	172.2	170.0	2.2	213.5	61.8
III.....	555.3	554.2	1.0	275.7	274.7	1.0	104.9	103.0	1.9	170.8	171.7	-0.9	215.9	63.6
IV ¹	562.0	561.5	.5	279.6	279.0	.5	105.8	106.5	-0.7	173.8	172.5	1.3	218.6	63.9

¹ Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-5.—*Gross national product by major type of product, in 1954 prices, 1947-62*¹

[Billions of dollars, 1954 prices]

Year or quarter	Total gross national product	Final sales	Inventory change	Goods output									Services	Construction
				Total			Durable goods			Nondurable goods				
				Total goods	Final sales	Inventory change	Total	Final sales	Inventory change	Total	Final sales	Inventory change		
1947.....	282.3	282.4	-0.1	163.3	163.4	-0.1	55.8	54.3	1.5	107.5	109.2	-1.6	94.7	24.3
1948.....	293.1	288.7	4.4	167.7	163.4	4.4	55.4	54.6	.8	112.3	108.8	3.5	97.2	28.2
1949.....	292.7	296.3	-3.6	162.3	165.9	-3.6	51.9	54.3	-2.4	110.5	111.6	-1.2	100.7	29.7
1950.....	318.1	310.9	7.2	177.6	170.4	7.2	65.3	61.0	4.3	112.3	109.4	2.9	105.0	35.4
1951.....	341.8	332.1	9.7	191.7	182.0	9.7	74.6	67.4	7.1	117.1	114.5	2.6	114.2	36.0
1952.....	353.5	350.9	2.6	196.8	194.2	2.6	75.1	73.9	1.2	121.8	120.3	1.5	119.8	36.9
1953.....	369.0	368.5	.5	207.7	207.2	.5	80.8	79.8	1.0	126.9	127.4	-.5	122.5	38.8
1954.....	363.1	364.8	-1.6	197.4	199.0	-1.6	71.6	74.1	-2.5	125.9	125.0	.9	124.1	41.6
1955.....	392.7	386.6	6.1	216.9	210.8	6.1	83.1	80.1	3.0	133.8	130.7	3.1	130.2	45.6
1956.....	400.9	396.4	4.5	221.4	217.0	4.5	84.9	82.3	2.7	136.5	134.7	1.8	135.5	43.9
1957.....	408.6	406.9	1.6	223.4	221.7	1.6	85.5	84.5	1.0	137.9	137.2	.7	141.2	44.0
1958.....	401.3	402.8	-1.5	211.5	213.1	-1.5	71.7	74.1	-2.4	139.8	139.0	.8	145.2	44.5
1959.....	428.6	422.7	5.9	228.8	222.9	5.9	82.9	80.0	3.0	145.9	143.0	2.9	151.4	48.3
1960.....	440.2	436.5	3.7	234.0	230.3	3.7	85.0	82.9	2.1	149.1	147.5	1.6	158.3	47.8
1961.....	447.9	446.0	2.0	233.5	231.5	2.0	82.1	82.0	.1	151.4	149.5	1.8	165.2	49.3
1962 ¹	471.5	468.7	2.8	247.1	244.4	2.8	90.7	89.4	1.4	156.4	155.0	1.4	173.2	51.2
Seasonally adjusted annual rates														
1960: I.....	440.9	431.3	9.6	238.0	228.4	9.6	89.3	81.8	7.5	148.7	146.7	2.1	155.5	47.4
II.....	442.3	438.3	4.0	236.3	232.3	4.0	87.0	84.4	2.5	149.3	147.9	1.4	158.3	47.7
III.....	439.7	437.7	1.9	233.1	231.1	1.9	83.6	82.6	.9	149.5	148.5	1.0	158.8	47.8
IV.....	437.7	438.4	-.7	228.8	229.5	-.7	80.0	82.7	-2.6	148.7	146.8	2.0	160.7	48.2
1961: I.....	433.9	436.9	-3.0	223.5	226.5	-3.0	74.3	78.8	-4.6	149.3	147.7	1.6	162.5	47.9
II.....	443.9	441.9	2.0	231.2	229.2	2.0	79.7	80.7	-1.0	151.5	148.5	3.1	164.2	48.5
III.....	450.4	446.9	3.5	235.3	231.8	3.5	85.0	82.0	3.0	150.3	149.8	.5	165.4	49.7
IV.....	403.4	458.1	5.4	243.7	238.4	5.4	89.4	86.3	3.1	154.4	152.1	2.2	168.7	51.0
1962: I.....	467.4	461.5	5.9	246.4	240.5	5.9	89.9	87.0	2.9	156.5	153.5	3.0	171.8	49.2
II.....	470.8	467.2	3.7	247.1	243.4	3.7	90.3	88.7	1.6	156.8	154.7	2.1	172.7	51.0
III.....	471.6	470.8	.8	245.8	245.0	.8	90.8	89.1	1.6	155.0	155.9	-.9	173.7	52.1
IV ²	476.1	475.5	.6	249.3	248.6	.6	91.9	92.5	-.6	157.3	156.1	1.2	174.5	52.3

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, 1958*.² Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-6.—Implicit price deflators for gross national product, 1929-62

[Index numbers, 1954=100]

Year or quarter	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	60.6	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.....	53.1	54.8	50.5	56.8	43.4	44.6	42.2	44.6	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	83.1	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.....	104.6	102.1	101.3	100.9	104.1	109.8	109.0	110.7	109.0
1957.....	108.4	105.1	104.7	103.9	107.0	113.5	111.2	115.7	115.7
1958.....	110.8	107.3	104.9	106.3	109.4	114.2	111.2	117.6	118.9
1959.....	112.6	108.5	106.3	106.0	112.5	116.8	114.3	120.1	121.4
1960.....	114.4	110.1	106.1	107.4	115.0	118.8	115.9	122.0	121.6
1961.....	115.8	111.1	105.2	108.3	116.5	119.6	115.8	123.7	121.3
1962 ¹	117.4	112.1	105.4	109.1	118.2	121.7	117.7	126.4	121.5
1960: I.....	113.8	109.6	106.4	106.7	114.4	118.2	115.8	121.1	121.5
II.....	114.1	110.1	106.6	107.2	114.9	118.9	116.3	121.9	121.9
III.....	114.6	110.3	106.5	107.4	115.1	119.1	116.1	122.4	122.0
IV.....	115.0	110.6	105.1	108.3	115.5	118.9	115.5	122.6	121.1
1961: I.....	115.4	110.8	104.6	108.5	115.7	119.2	115.0	123.4	121.6
II.....	115.6	110.9	105.3	108.1	116.2	119.5	115.7	123.4	121.5
III.....	116.0	111.1	105.5	108.2	116.6	119.9	116.3	123.7	121.4
IV.....	116.2	111.4	105.1	108.5	117.3	119.8	116.1	124.3	120.7
1962: I.....	116.6	111.6	104.9	108.7	117.4	120.4	116.2	125.0	121.2
II.....	117.2	112.0	106.0	108.9	117.9	121.3	117.3	126.0	121.8
III.....	117.7	112.3	106.6	109.1	118.5	122.4	118.5	126.9	121.8
IV ¹	118.1	112.7	105.3	109.5	119.2	122.7	118.6	127.5	121.1

See footnotes at end of table.

TABLE C-6.—*Implicit price deflators for gross national product, 1929-62—Continued*

[Index numbers, 1954=100]

Year or quarter	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	45.9	59.6	61.4	46.8
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	83.0	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	101.8	109.2	109.7	108.6
1957.....	107.4	103.2	114.6	114.9	114.2
1958.....	105.9	99.2	117.9	118.3	117.3
1959.....	104.3	98.2	121.4	122.2	120.3
1960.....	105.8	100.3	125.0	125.6	124.2
1961.....	107.6	99.1	127.9	128.0	127.9
1962 ²	108.2	97.7	130.4	128.3	133.0
1960: I.....	105.4	100.4	124.0	125.0	122.8
II.....	105.8	100.5	123.7	123.7	123.6
III.....	106.1	100.6	125.2	125.5	124.8
IV.....	106.0	99.8	127.0	128.3	125.5
1961: I.....	106.8	99.8	127.6	129.1	125.9
II.....	108.4	98.8	127.3	127.6	127.0
III.....	107.3	98.8	128.3	128.1	128.6
IV.....	108.1	98.8	128.4	127.3	129.7
1962: I.....	108.1	98.8	129.5	128.2	131.1
II.....	109.1	97.8	130.1	127.8	132.9
III.....	108.2	97.4	130.7	128.1	133.7
IV ³	107.2	96.8	131.4	129.1	134.1

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

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*, 1958.

² Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-7.—*Gross national product: Receipts and expenditures by major economic groups, 1929-62*

[Billions of dollars]

Year or quarter	Persons			Business			International				
	Dis- pos- able per- sonal income	Per- sonal con- sump- tion ex- pend- itures	Per- sonal saving or dis- saving (-)	Gross re- tained earn- ings ¹	Gross private do- mestic invest- ment	Excess of re- ceipts or in- vest- ment (-)	For- eign net trans- fers by gov- ernment ²	Net exports of goods and services ³			Excess of trans- fers or net ex- ports (-)
								Net exports	Ex- ports	Im- ports	
1929.....	83.1	79.0	4.2	11.5	16.2	-4.7	(?)	0.8	7.0	6.3	-0.8
1930.....	74.4	71.0	3.4	8.8	10.3	-1.5	(?)	.7	5.4	4.8	-.7
1931.....	63.8	61.3	2.5	5.2	5.5	-.3	(?)	.2	3.6	3.4	-.2
1932.....	48.7	49.3	-.6	2.7	.9	1.8	(?)	.2	2.5	2.3	-.2
1933.....	45.7	46.4	-.6	2.6	1.4	1.2	(?)	.2	2.4	2.3	-.2
1934.....	52.0	51.9	.1	4.9	2.9	2.0	(?)	.4	3.0	2.5	-.4
1935.....	58.3	56.3	2.0	6.3	6.3	.1	(?)	-.1	3.3	3.3	.1
1936.....	66.2	62.6	3.6	6.5	8.4	-1.9	(?)	-.1	3.5	3.6	.1
1937.....	71.0	67.3	3.7	7.8	11.7	-4.0	(?)	.1	4.6	4.5	-.1
1938.....	65.7	64.6	1.1	7.8	6.7	1.2	(?)	1.1	4.3	3.2	-1.1
1939.....	70.4	67.6	2.9	8.3	9.3	-1.0	(?)	.9	4.4	3.5	-.9
1940.....	76.1	71.9	4.2	10.4	13.2	-2.8	(?)	1.5	5.4	3.8	-1.5
1941.....	93.0	81.9	11.1	11.5	18.1	-6.6	(?)	1.1	6.0	4.8	-1.1
1942.....	117.5	89.7	27.8	14.1	9.9	4.3	(?)	-.2	4.9	5.1	.2
1943.....	133.5	100.5	33.0	16.3	5.6	10.7	(?)	-2.2	4.5	6.8	2.2
1944.....	146.8	109.8	36.9	17.2	7.1	10.1	(?)	-2.1	5.4	7.5	2.1
1945.....	150.4	121.7	28.7	15.6	10.4	5.2	(?)	-1.4	7.4	8.8	1.4
1946.....	160.6	147.1	13.5	13.1	28.1	-15.1	0.3	4.9	12.8	7.9	-4.6
1947.....	170.1	165.4	4.7	18.9	31.5	-12.6	.1	9.0	17.9	8.9	-8.9
1948.....	189.3	178.3	11.0	26.6	43.1	-16.5	1.6	3.5	14.5	11.0	-1.9
1949.....	189.7	181.2	8.5	27.6	33.0	-5.4	3.2	3.8	14.0	10.2	-.5
1950.....	207.7	195.0	12.6	27.7	50.0	-22.3	2.8	.6	13.1	12.5	2.2
1951.....	227.5	209.8	17.7	31.5	56.3	-24.8	2.1	2.4	17.9	15.5	-.2
1952.....	238.7	219.8	18.9	33.2	49.9	-16.6	1.5	1.3	17.4	16.1	.2
1953.....	252.5	232.6	19.8	34.3	50.3	-16.0	1.6	-.4	16.6	17.0	2.0
1954.....	256.9	238.0	18.9	35.5	48.9	-13.4	1.4	1.0	17.5	16.5	.4
1955.....	274.4	256.9	17.5	42.1	63.8	-21.8	1.5	1.1	19.4	18.3	.4
1956.....	292.9	269.9	23.0	43.0	67.4	-24.3	1.5	2.9	23.1	20.2	-1.5
1957.....	308.8	285.2	23.6	45.6	66.1	-20.5	1.5	4.9	26.2	21.3	-3.5
1958.....	317.9	293.2	24.7	44.8	56.6	-11.9	1.3	1.2	22.7	21.5	.1
1959.....	337.1	313.5	23.6	51.3	72.7	-21.4	1.5	-.8	22.9	23.6	2.3
1960.....	349.4	328.5	20.9	52.1	72.4	-20.3	1.6	2.9	26.4	23.5	-1.3
1961.....	363.6	338.1	25.6	53.6	69.3	-15.6	1.6	4.0	27.3	23.3	-2.4
1962 ⁴	382.7	356.7	26.0	57.9	76.2	-18.3	1.7	3.1	28.4	25.4	-1.4
Seasonally adjusted annual rates											
1960: I.....	344.0	323.9	20.1	52.6	79.1	-26.5	1.5	1.4	25.3	23.9	0.1
II.....	349.6	329.9	19.7	52.4	73.5	-21.1	1.6	2.4	26.5	24.2	-.8
III.....	351.7	329.8	22.0	52.0	70.3	-18.2	1.5	2.8	26.5	23.6	-1.3
IV.....	352.7	330.5	22.2	51.2	66.5	-15.3	1.6	4.9	27.2	22.3	-3.2
1961: I.....	354.3	330.5	23.8	50.0	60.1	-10.1	1.6	5.3	27.4	22.2	-3.7
II.....	361.0	335.5	25.5	53.2	67.6	-14.4	1.5	4.0	26.4	22.4	-2.4
III.....	366.3	340.1	26.3	54.1	72.4	-18.3	1.5	2.8	26.9	24.1	-1.3
IV.....	372.6	346.1	26.5	57.0	76.6	-19.6	1.6	3.8	28.3	24.5	-2.2
1962: I.....	375.6	350.2	25.4	57.2	75.9	-18.7	1.7	3.7	28.2	24.5	-2.0
II.....	381.8	354.9	26.9	57.6	77.4	-19.9	1.7	3.7	29.0	25.3	-2.0
III.....	384.1	358.2	26.0	57.7	76.3	-18.6	1.8	2.5	28.3	25.8	-.7
IV ⁴	389.3	363.5	25.8	(?)	75.0	(?)	1.5	2.5	28.3	25.8	-1.0

See footnotes at end of table.

TABLE C-7.—Gross national product: Receipts and expenditures by major economic groups, 1929-62—Continued

(Billions of dollars)

Year or quarter	Government							Total income or receipts	Statistical discrepancy	Gross national product or expenditure
	Receipts			Expenditures			Surplus or deficit (—) on income and product account			
	Net receipts	Tax and non-tax receipts or accruals	Transfers, interest, and subsidies ¹	Purchases of goods and services	Total expenditures	Transfers, interest, and subsidies ²				
1929.....	9.5	11.3	1.7	8.5	10.2	1.7	1.0	104.2	0.3	104.4
1930.....	8.9	10.8	1.8	9.2	11.0	1.8	— .3	92.1	—1.0	91.1
1931.....	6.4	9.5	3.1	9.2	12.3	3.1	—2.8	75.4	.8	76.3
1932.....	6.4	8.9	2.5	8.1	10.6	2.5	—1.7	57.7	.8	58.5
1933.....	6.7	9.3	2.6	8.0	10.7	2.6	—1.4	55.0	.9	56.0
1934.....	7.4	10.5	3.1	9.8	12.8	3.1	—2.4	64.2	.7	65.0
1935.....	8.0	11.4	3.4	10.0	13.3	3.4	—2.0	72.7	— .2	72.5
1936.....	8.9	12.9	4.1	11.8	15.9	4.1	—3.0	81.6	1.1	82.7
1937.....	12.3	15.4	3.1	11.7	14.8	3.1	.6	91.0	— .2	90.8
1938.....	11.2	15.0	3.8	12.8	16.6	3.8	—1.6	84.8	.5	85.2
1939.....	11.2	15.4	4.2	13.3	17.5	4.2	—2.1	89.9	1.2	91.1
1940.....	13.3	17.7	4.4	14.1	18.5	4.4	— .7	99.8	.8	100.6
1941.....	21.0	25.0	4.0	24.8	28.8	4.0	—3.8	125.4	.4	125.8
1942.....	28.3	32.6	4.3	59.7	64.0	4.3	—31.4	160.0	— .8	159.1
1943.....	44.4	49.2	4.8	88.6	93.4	4.8	—44.2	194.2	—1.7	192.5
1944.....	44.6	51.2	6.5	96.5	103.1	6.5	—51.9	208.6	2.8	211.4
1945.....	43.1	53.2	10.1	82.9	92.9	10.1	—39.7	209.1	4.5	213.6
1946.....	34.6	51.1	16.5	30.5	47.0	16.5	4.1	208.6	2.1	210.7
1947.....	41.6	57.1	15.4	28.4	43.8	15.4	13.3	230.7	3.5	234.3
1948.....	42.8	59.2	16.5	34.5	51.0	16.5	8.2	260.3	— .8	259.4
1949.....	37.0	56.4	19.4	40.2	59.5	19.4	—3.1	257.5	.5	258.1
1950.....	47.2	69.3	22.1	39.0	61.1	22.1	8.2	285.3	— .7	284.6
1951.....	66.6	85.5	18.9	60.5	79.4	18.9	6.1	327.7	1.2	329.0
1952.....	72.2	90.6	18.4	76.0	94.4	18.4	—3.9	345.6	1.4	347.0
1953.....	75.7	94.9	19.2	82.8	102.0	19.2	—7.1	364.1	1.3	365.4
1954.....	68.5	90.0	21.5	75.3	96.7	21.5	—6.7	362.3	.9	363.1
1955.....	78.4	101.4	23.0	75.6	98.6	23.0	2.9	396.5	1.0	397.5
1956.....	84.2	109.5	25.3	79.0	104.3	25.3	5.2	421.6	—2.4	419.2
1957.....	87.5	116.3	28.7	86.5	115.3	28.7	1.0	443.4	— .6	442.8
1958.....	82.0	115.1	33.1	93.5	126.6	33.1	—11.4	446.0	—1.5	444.5
1959.....	95.7	130.2	34.4	97.2	131.6	34.4	—1.5	485.7	—3.0	482.7
1960.....	103.8	141.0	37.1	99.7	136.8	37.1	4.2	506.8	—3.4	503.4
1961.....	103.0	144.8	41.9	107.4	149.3	41.9	—4.4	521.8	—3.1	518.7
1962 ⁴	⁵ 114.8	⁶ 158.2	43.4	117.6	161.0	43.4	—2.8	⁶ 557.1	⁶ —3.5	553.6
Seasonally adjusted annual rates										
1960: I.....	105.9	141.9	36.0	97.2	133.2	36.0	8.7	504.0	—2.3	501.7
II.....	105.7	142.4	36.7	99.0	135.6	36.7	6.7	509.2	—4.5	504.8
III.....	102.6	139.9	37.4	100.8	138.2	37.4	1.8	507.8	—4.2	503.7
IV.....	100.8	139.7	38.9	101.4	140.3	38.9	— .7	506.4	—3.0	503.3
1961: I.....	97.9	138.1	40.2	104.8	145.0	40.2	—6.9	503.9	—3.1	500.8
II.....	101.7	143.9	42.1	106.0	148.1	42.1	—4.3	517.5	—4.4	513.1
III.....	103.4	145.7	42.4	106.9	149.3	42.4	—3.6	525.3	—3.1	522.3
IV.....	109.2	151.6	42.4	112.1	154.4	42.4	—2.9	540.5	—1.9	538.6
1962: I.....	111.9	154.6	42.7	115.2	157.9	42.7	—3.3	546.4	—1.4	545.0
II.....	114.9	157.8	42.9	116.0	158.9	42.9	—1.1	556.0	—4.0	552.0
III.....	115.9	159.2	43.3	118.2	161.6	43.3	—2.4	559.8	—4.3	555.3
IV ⁴	(⁷)	(⁷)	44.6	121.0	165.6	44.6	(⁷)	(⁷)	(⁷)	562.0

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 estimates by Council of Economic Advisers.

⁵ See Table C-62.

⁶ Data for corporate profits are approximations for the year as a whole; data for fourth quarter are not available. All other data incorporating or derived from these figures are correspondingly approximate.

⁷ Not available.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-8.—*Gross private and government product, in current and 1962 prices, 1929–62*

[Billions of dollars]

Year or quarter	Current prices					1962 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	212.0	196.7	15.8	180.9	15.3
1930.....	91.1	86.6	7.7	78.8	4.5	192.5	176.5	14.4	162.1	16.0
1931.....	76.3	71.6	6.2	65.4	4.7	178.2	161.9	16.9	145.1	16.3
1932.....	58.5	54.0	4.4	49.6	4.4	151.9	135.9	15.8	120.1	15.9
1933.....	56.0	51.3	4.6	46.7	4.7	148.2	131.1	15.6	115.5	17.1
1934.....	65.0	59.4	4.3	55.1	5.6	162.3	142.5	13.0	129.6	19.7
1935.....	72.5	66.6	6.9	59.6	5.9	177.8	156.7	15.8	140.9	21.1
1936.....	82.7	75.5	6.3	69.2	7.3	202.7	178.0	13.5	164.5	24.7
1937.....	90.8	83.9	8.1	75.8	6.9	213.2	190.0	16.9	173.1	23.3
1938.....	85.2	77.6	6.7	70.9	7.6	203.9	178.7	17.0	161.7	25.2
1939.....	91.1	83.5	6.5	77.0	7.6	220.7	195.2	17.0	178.2	25.5
1940.....	100.6	92.8	6.8	86.0	7.8	239.3	213.1	16.7	196.4	26.2
1941.....	125.8	116.4	9.4	107.0	9.4	278.6	246.0	18.0	228.0	32.6
1942.....	159.1	144.0	13.4	130.6	15.1	318.5	271.1	19.6	251.5	47.5
1943.....	192.5	167.0	15.3	151.7	25.6	358.7	284.4	17.9	266.4	74.4
1944.....	211.4	179.2	15.7	163.5	32.2	384.8	298.8	18.4	280.4	86.0
1945.....	213.6	178.4	16.2	162.2	35.2	377.5	293.2	17.3	275.8	84.3
1946.....	210.7	189.9	19.3	170.7	20.7	328.4	284.2	17.6	266.7	44.2
1947.....	234.3	217.6	20.7	196.9	16.7	327.9	294.2	16.2	278.1	33.7
1948.....	259.4	242.0	23.8	218.2	17.4	340.7	306.9	18.4	288.5	33.7
1949.....	258.1	238.7	19.3	219.4	19.4	341.7	306.3	17.5	288.8	35.4
1950.....	284.6	263.8	20.5	243.2	20.8	370.0	333.4	18.5	314.9	36.6
1951.....	329.0	301.7	23.6	278.2	27.3	400.4	354.9	17.3	337.6	45.5
1952.....	347.0	316.0	22.8	293.2	31.0	415.8	366.7	18.0	348.7	49.1
1953.....	365.4	333.6	20.9	312.7	31.8	434.8	396.2	18.6	367.6	48.6
1954.....	363.1	330.8	20.3	310.5	32.3	426.3	378.5	19.5	359.0	47.8
1955.....	397.5	363.5	19.6	343.9	34.0	459.6	411.9	20.5	391.4	47.7
1956.....	419.2	382.8	19.3	363.5	36.4	469.4	421.1	20.0	401.0	48.4
1957.....	442.8	403.8	19.4	384.5	38.9	478.5	429.3	19.7	409.6	49.2
1958.....	444.5	402.6	21.3	381.2	42.0	471.1	421.6	20.0	401.7	49.5
1959.....	482.7	438.6	20.0	418.6	44.1	502.6	452.6	19.9	432.8	50.0
1960.....	503.4	456.2	20.9	435.3	47.3	515.8	464.5	20.9	443.6	51.3
1961.....	518.7	467.9	21.4	446.6	50.8	525.5	472.7	21.1	451.6	52.8
1962 ⁴	553.6	498.5	21.3	477.2	55.1	553.6	498.5	21.3	477.2	55.1
Seasonally adjusted annual rates										
1960: I.....	501.7	455.8	(*)	(*)	45.9	516.6	466.0	(*)	(*)	50.6
II.....	504.8	458.0	(*)	(*)	46.8	518.3	466.8	(*)	(*)	51.5
III.....	503.7	455.8	(*)	(*)	47.9	515.3	463.9	(*)	(*)	51.5
IV.....	503.3	454.8	(*)	(*)	48.6	512.6	461.0	(*)	(*)	51.7
1961: I.....	500.8	451.4	(*)	(*)	49.3	509.0	457.0	(*)	(*)	52.0
II.....	513.1	463.0	(*)	(*)	50.1	520.5	468.2	(*)	(*)	52.3
III.....	522.3	471.2	(*)	(*)	51.1	528.5	475.6	(*)	(*)	52.9
IV.....	538.6	486.0	(*)	(*)	52.6	543.7	489.8	(*)	(*)	53.9
1962: I.....	545.0	491.0	(*)	(*)	54.0	548.4	493.6	(*)	(*)	54.8
II.....	552.0	497.1	(*)	(*)	54.8	552.6	497.5	(*)	(*)	55.1
III.....	555.3	499.9	(*)	(*)	55.4	554.2	499.1	(*)	(*)	55.1
IV ⁴	526.0	505.8	(*)	(*)	56.3	559.1	503.6	(*)	(*)	55.5

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 footnote 1, Table C-2.

⁵ Preliminary estimates by Council of Economic Advisers.

⁶ Not available.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Sources: Department of Commerce and Council of Economic Advisers.

TABLE C-9.—Personal consumption expenditures, 1929–62

[Billions of dollars]

Year or quarter	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	Transportation	Other
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	2.6	14.0
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	2.2	12.7
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	1.9	11.2
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	1.6	9.3
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	1.5	8.5
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	1.6	8.8
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	1.7	9.4
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	1.9	10.3
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	2.0	11.1
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	1.9	10.7
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	2.0	11.0
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	2.1	11.4
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	2.4	12.3
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	2.7	13.1
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	3.4	14.7
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	3.7	16.3
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	4.0	17.5
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	5.1	20.8
1947.....	165.4	20.6	6.3	11.0	3.4	93.4	44.8	18.8	3.6	25.2	51.4	15.6	7.4	5.5	23.0
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	6.0	25.4
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	6.1	26.2
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	6.3	28.1
1951.....	208.8	29.5	11.6	14.2	3.7	110.1	53.4	21.1	6.0	29.5	70.2	23.2	10.1	6.9	29.9
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	7.4	32.0
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	8.0	34.6
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	7.9	37.1
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	8.3	39.9
1956.....	269.9	38.5	15.8	17.4	5.3	131.4	62.2	24.5	9.6	35.2	100.0	32.7	14.8	8.6	43.8
1957.....	285.2	40.4	17.1	17.4	5.8	137.7	65.2	25.4	10.4	36.7	107.1	35.2	15.8	9.0	47.0
1958.....	298.2	37.3	13.9	17.4	6.0	141.6	67.4	25.7	10.5	38.0	114.3	37.7	16.9	9.2	50.6
1959.....	313.5	43.6	18.1	18.9	6.6	147.1	68.1	27.5	11.1	40.5	122.8	39.6	18.1	10.0	55.1
1960.....	328.5	44.8	18.8	19.1	7.0	151.8	69.7	28.1	11.7	42.4	131.9	41.8	19.6	10.7	59.7
1961.....	338.1	43.7	17.2	19.3	7.3	155.2	70.9	28.6	11.9	43.8	139.1	43.9	20.6	11.1	63.5
1962 ⁴	356.7	47.6	20.0	19.9	7.6	162.0	74.1	30.1	12.4	45.4	147.2	46.0	21.8	11.6	67.8
Seasonally adjusted annual rates															
1960: I.....	323.9	45.1	19.0	19.3	6.8	150.0	68.9	28.1	11.5	41.5	128.9	40.9	19.2	10.6	58.2
II.....	329.9	45.8	19.5	19.2	7.2	152.6	69.9	28.3	11.6	42.7	131.5	41.7	19.6	10.6	59.7
III.....	329.8	44.5	18.3	19.1	7.1	152.5	69.5	28.4	11.7	42.9	132.8	42.2	19.7	10.6	60.2
IV.....	330.5	44.0	18.3	18.7	7.0	152.3	70.4	27.8	11.9	42.3	134.2	42.6	20.0	10.7	61.0
1961: I.....	330.5	40.8	15.4	18.4	7.1	153.5	70.1	28.1	11.9	43.5	136.2	43.1	20.2	10.9	62.0
II.....	335.5	43.5	16.9	19.2	7.4	153.9	70.4	28.0	11.7	43.9	138.0	43.6	20.6	10.9	62.9
III.....	340.1	44.0	16.9	19.7	7.4	156.2	71.6	29.0	11.9	43.8	139.9	44.1	20.7	11.1	64.0
IV.....	346.1	46.6	19.4	19.8	7.4	157.2	71.7	29.2	12.1	44.2	142.3	44.8	21.0	11.4	65.1
1962: I.....	350.2	46.3	19.1	19.7	7.5	159.9	73.4	29.8	12.1	44.6	144.1	45.2	21.3	11.5	66.0
II.....	354.9	47.2	20.3	19.3	7.6	161.3	73.6	29.8	12.3	45.5	146.3	45.7	21.8	11.5	67.3
III.....	358.2	47.1	19.3	20.1	7.6	163.0	74.6	30.3	12.5	45.5	148.1	46.2	21.9	11.6	68.4
IV ⁴	363.5	49.7	21.5	20.5	7.7	163.7	74.6	30.5	12.7	45.9	150.1	46.8	22.2	11.8	69.3

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 estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-10.—*Gross private domestic investment, 1929-62*

[Billions of dollars]

Year or quarter	Total gross private domestic investment	Fixed investment									Change in business inventories			
		Total	New construction ¹						Producers' durable equipment			Total	Non-farm	Farm
			Total	Residential non-farm	Other ²			Total	Non-farm	Farm				
					Total	Non-farm	Farm							
1929-----	16.2	14.6	8.7	3.6	5.1	4.8	0.3	5.8	5.2	0.6	1.7	1.8	-0.2	
1930-----	10.3	10.6	6.2	2.1	4.1	3.9	.2	4.5	4.0	.5	-.4	-.1	-.3	
1931-----	5.5	6.8	4.0	1.6	2.4	2.3	.1	2.8	2.6	.3	-1.3	-1.6	.3	
1932-----	.9	3.5	1.9	.6	1.2	1.2	(³)	1.6	1.4	.1	-2.6	-2.6	(³)	
1933-----	1.4	3.0	1.4	.5	1.0	.9	(³)	1.6	1.5	.1	-1.6	-1.4	-.3	
1934-----	2.9	4.0	1.7	.6	1.1	1.0	.1	2.3	2.1	.3	-1.1	.2	-1.3	
1935-----	6.3	5.4	2.3	1.0	1.3	1.2	.1	3.1	2.7	.4	.9	.4	.5	
1936-----	8.4	7.4	3.3	1.6	1.7	1.6	.2	4.2	3.6	.5	1.0	2.1	-1.1	
1937-----	11.7	9.5	4.4	1.9	2.5	2.3	.2	5.1	4.5	.6	2.2	1.7	.6	
1938-----	6.7	7.6	4.0	2.0	2.0	1.8	.2	3.6	3.1	.5	-.9	-1.0	.1	
1939-----	9.3	8.9	4.8	2.7	2.1	1.9	.2	4.2	3.7	.5	.4	.3	.1	
1940-----	13.2	11.0	5.5	3.0	2.5	2.2	.2	5.5	4.9	.6	2.2	1.9	.3	
1941-----	18.1	13.6	6.6	3.5	3.1	2.8	.3	6.9	6.1	.8	4.5	4.0	.5	
1942-----	9.9	8.1	3.7	1.7	2.0	1.7	.3	4.3	3.7	.7	1.8	.7	1.2	
1943-----	5.6	6.4	2.3	.9	1.4	1.2	.3	4.0	3.5	.6	-.8	-.6	-.2	
1944-----	7.1	8.2	2.7	.8	1.9	1.6	.3	5.4	4.7	.7	-1.0	-.6	-.4	
1945-----	10.4	11.5	3.8	1.1	2.7	2.5	.3	7.7	6.9	.7	-1.1	-.6	-.5	
1946-----	28.1	21.8	11.0	4.8	6.3	5.4	.9	10.7	9.8	.9	6.4	6.4	(³)	
1947-----	31.5	31.9	15.3	7.5	7.7	6.3	1.4	16.7	14.9	1.8	.5	1.3	-1.8	
1948-----	43.1	38.4	19.5	10.1	9.3	7.8	1.5	18.9	16.4	2.6	4.7	3.0	1.7	
1949-----	33.0	36.0	18.8	9.6	9.2	7.7	1.5	17.2	14.4	2.9	-3.1	-2.2	-.9	
1950-----	50.0	43.2	24.2	14.1	10.1	8.5	1.6	18.9	16.2	2.7	6.8	6.0	.8	
1951-----	56.3	46.1	24.8	12.5	12.3	10.4	1.8	21.3	18.4	2.9	10.2	9.1	1.2	
1952-----	49.9	46.8	25.5	12.8	12.7	10.8	1.9	21.3	18.6	2.7	3.1	2.1	.9	
1953-----	50.3	49.9	27.6	13.8	13.8	12.1	1.7	22.3	19.5	2.8	.4	1.1	-.6	
1954-----	48.9	50.5	29.7	15.4	14.3	12.7	1.6	20.8	18.5	2.3	-1.6	-2.1	.5	
1955-----	63.8	58.1	34.9	18.7	16.2	14.6	1.6	23.1	20.6	2.5	5.8	5.5	.3	
1956-----	67.4	62.7	35.5	17.7	17.8	16.3	1.6	27.2	25.0	2.2	4.7	5.1	-.4	
1957-----	66.1	64.6	36.1	17.0	19.0	17.5	1.6	28.5	26.2	2.3	1.6	.8	.8	
1958-----	56.6	58.6	35.5	18.0	17.4	15.9	1.5	23.1	20.3	2.8	-2.0	-2.9	.9	
1959-----	72.7	66.2	40.2	22.3	17.9	16.2	1.7	25.9	23.1	2.9	6.6	6.5	.1	
1960-----	72.4	68.3	40.7	21.1	19.7	18.0	1.6	27.6	25.1	2.5	4.1	3.7	.3	
1961-----	69.3	67.1	41.6	21.0	20.5	18.6	1.9	25.5	23.0	2.5	2.1	1.9	.2	
1962 ⁴ -----	76.2	73.1	44.3	23.1	21.2	19.4	1.7	28.8	25.9	2.9	3.1	3.0	.1	
Seasonally adjusted annual rates														
1960: I-----	79.1	68.3	40.9	21.5	19.3	17.7	1.7	27.4	24.9	2.5	10.8	10.6	0.2	
II-----	73.5	69.1	40.7	21.2	19.5	17.9	1.7	28.4	26.0	2.4	4.4	4.1	.3	
III-----	70.3	68.2	40.5	21.0	19.5	17.8	1.6	27.7	25.4	2.3	2.1	1.7	.4	
IV-----	66.5	67.5	40.7	20.5	20.2	18.6	1.6	26.8	24.3	2.6	-1.1	-1.5	.4	
1961: I-----	60.1	63.7	39.3	19.0	20.3	18.9	1.5	24.4	21.6	2.8	-3.6	-3.9	.3	
II-----	67.6	65.6	41.0	20.1	20.8	18.5	2.3	24.6	22.1	2.5	2.1	1.8	.3	
III-----	72.4	68.4	42.6	21.9	20.7	18.5	2.3	25.8	23.5	2.3	4.0	3.8	.2	
IV-----	76.6	70.6	43.2	22.8	20.4	18.6	1.8	27.4	24.9	2.5	6.0	5.9	.1	
1962: I-----	75.9	69.2	41.6	21.2	20.5	18.9	1.6	27.6	24.9	2.7	6.7	6.6	.1	
II-----	77.4	73.4	44.5	23.3	21.2	19.4	1.8	28.9	26.0	2.9	4.0	3.9	.1	
III-----	76.3	75.3	46.1	24.3	21.8	19.9	1.9	29.2	26.1	3.1	1.0	1.0	.0	
IV-----	75.0	74.5	44.9	23.7	21.3	19.5	1.8	29.6	26.6	3.0	.5	.5	.1	

¹ Revisions in series on new construction shown in Table C-36 have not yet been incorporated into these series.² Includes petroleum and natural gas well drilling, which are excluded from estimates in Table C-36.³ Less than \$50 million.⁴ Preliminary estimates by Council of Economic Advisers.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-11.—National income by type of income, 1929–62

[Billions of dollars]

Year or quarter	Total national income ¹	Compensation of employees ²	Business and professional income and inventory valuation adjustment			Income of farm proprietors ³	Rental income of persons	Corporate profits and inventory valuation adjustment			Net interest
			Total	Income of unincorporated enterprises	Inventory valuation adjustment			Total	Corporate profits before taxes ⁴	Inventory valuation adjustment	
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	6.7	— .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.....	67.6	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.....	350.8	242.5	32.1	32.6	— .5	11.6	10.9	42.0	44.7	—2.7	11.7
1957.....	366.9	255.5	32.7	33.0	— .3	11.8	11.9	41.7	43.2	—1.5	13.4
1958.....	367.4	257.1	32.5	32.6	— .1	13.5	12.2	37.2	37.4	— .3	14.8
1959.....	400.5	278.5	35.1	35.2	— .1	11.4	11.9	47.2	47.7	— .5	16.4
1960.....	415.5	293.7	34.2	34.2	(⁵)	12.0	11.9	45.6	45.4	.2	18.0
1961.....	427.8	302.2	34.8	34.7	(⁵)	13.1	12.3	45.5	45.6	(⁵)	20.0
1962 ⁶	⁷ 457.5	321.6	36.8	36.8	(⁵)	13.0	12.8	⁷ 51.0	⁷ 50.9	⁸ .2	22.2
Seasonally adjusted annual rates											
1960: I.....	413.9	290.6	34.5	34.8	—0.3	10.7	11.9	48.6	49.2	—0.6	17.6
II.....	417.2	294.6	34.5	34.5	.0	12.4	11.9	46.2	46.4	— .2	17.7
III.....	416.6	295.8	34.1	33.8	.3	12.2	11.9	44.4	43.3	1.2	18.2
IV.....	414.4	293.9	33.8	33.9	— .1	12.7	12.0	43.3	42.8	.5	18.8
1961: I.....	411.8	294.1	33.7	33.7	.0	12.8	12.0	40.1	39.8	.3	19.1
II.....	424.3	300.2	34.5	34.3	.2	12.7	12.2	45.0	44.8	.2	19.8
III.....	431.3	304.5	35.1	35.2	— .1	13.1	12.3	46.0	46.3	— .3	20.3
IV.....	444.0	309.9	36.0	36.0	.0	13.6	12.5	51.1	51.4	— .3	21.0
1962: I.....	448.9	315.2	36.2	36.3	— .1	12.9	12.6	50.4	50.1	.3	21.5
II.....	456.7	321.7	36.8	36.8	.0	12.8	12.8	50.7	50.9	— .2	22.0
III.....	459.8	323.8	37.0	37.1	— .1	12.8	12.9	51.0	51.1	— .1	22.5
IV ⁶	(⁹)	325.8	37.3	37.1	.2	13.6	12.9	(⁹)	(⁹)	.8	23.0

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 C-12.

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 C-72 because of revisions by the Department of Agriculture not yet incorporated into the national income accounts.

⁴ See Table C-64 for corporate tax liability (Federal and State income and excess profits taxes) and corporate profits after taxes.

⁵ Less than \$50 million.

⁶ Preliminary estimates by Council of Economic Advisers.

⁷ See Table C-62.

⁸ Data for corporate profits are approximations for the year as a whole; data for fourth quarter are not available. All other data incorporating or derived from these figures are correspondingly approximate.

⁹ Not available.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-12.—*Relation of gross national product and national income, 1929-62*

[Billions of dollars]

Year or quarter	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 taxes			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	34.4	30.5	3.9	384.8	.9	35.7	11.6	24.1	1.6	-2.4	350.8
1957.....	442.8	37.4	33.4	4.0	405.3	1.0	38.2	12.2	26.0	1.8	-.6	366.9
1958.....	444.5	38.6	35.2	3.4	405.9	1.1	39.3	11.9	27.4	1.8	-1.5	367.4
1959.....	482.7	41.0	37.3	3.7	441.7	.4	42.6	13.0	29.6	2.1	-3.0	400.5
1960.....	503.4	43.2	39.4	3.8	460.2	.5	46.5	14.1	32.5	2.1	-3.4	415.5
1961.....	518.7	45.3	41.5	3.8	473.4	1.7	48.2	13.9	34.2	2.1	-3.1	427.8
1962 ¹	553.6	47.6	43.5	4.0	506.0	1.8	51.6	15.0	36.6	2.1	-3.5	457.5
Seasonally adjusted annual rates												
1960: I.....	501.7	42.7	(*)	(*)	459.0	0.5	45.9	14.4	31.5	2.1	-2.3	413.9
II.....	504.8	43.4	(*)	(*)	461.4	.4	47.0	14.5	32.4	2.1	-4.5	417.2
III.....	503.7	43.3	(*)	(*)	460.3	.5	46.4	13.6	32.8	2.1	-4.2	416.6
IV.....	503.3	43.6	(*)	(*)	459.7	.6	46.9	13.7	33.2	2.1	-3.0	414.4
1961: I.....	500.8	44.1	(*)	(*)	456.6	.7	46.6	13.1	33.5	2.1	-3.1	411.8
II.....	513.1	45.0	(*)	(*)	468.1	2.0	48.0	14.1	33.9	2.1	-4.4	424.3
III.....	522.3	46.7	(*)	(*)	476.6	2.1	48.3	13.9	34.4	2.1	-3.1	431.3
IV.....	538.6	46.6	(*)	(*)	492.0	2.0	49.7	14.7	35.1	2.1	-1.9	444.0
1962: I.....	545.0	47.0	(*)	(*)	498.0	1.8	50.2	14.6	35.6	2.1	-1.4	448.9
II.....	552.0	47.5	(*)	(*)	504.5	1.8	51.4	15.2	36.2	2.1	-4.0	456.7
III.....	555.3	47.5	(*)	(*)	507.8	1.8	51.8	15.0	36.9	2.1	-4.3	459.8
IV ²	562.0	48.3	(*)	(*)	513.8	1.8	53.0	15.3	37.6	2.1	(*)	(*)

¹ Accidental damage to fixed capital and capital outlays charged to current account.² Less than \$50 million.³ Preliminary estimates by Council of Economic Advisers.⁴ See Table C-62.⁵ Data for corporate profits are approximations for the year as a whole; data for fourth quarter are not available. All other data incorporating or derived from these figures are correspondingly approximate.⁶ Not available.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-13.—*Relation of national income and personal income, 1929-62*

(Billions of dollars)

Year or quarter	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	206.3
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.....	350.8	42.0	12.6	-----	17.2	5.7	12.1	1.6	332.9
1957.....	366.9	41.7	14.5	-----	20.1	6.2	12.6	1.8	351.4
1958.....	367.4	37.2	14.8	-----	24.5	6.2	12.4	1.8	360.3
1959.....	400.5	47.2	17.6	-----	25.4	7.1	13.7	2.1	383.9
1960.....	415.5	45.6	20.6	-----	27.3	7.8	14.4	2.1	400.8
1961.....	427.8	45.5	21.6	-----	31.3	7.3	15.0	2.1	416.4
1962 ¹	² 457.5	² 51.0	23.9	-----	32.4	7.4	15.9	2.1	² 440.5
Seasonally adjusted annual rates									
1960: I.....	413.9	48.6	20.3	-----	26.3	7.7	14.3	2.1	395.4
II.....	417.2	46.2	20.6	-----	26.8	7.8	14.2	2.1	401.4
III.....	416.6	44.4	20.8	-----	27.5	7.8	14.4	2.1	403.1
IV.....	414.4	43.3	20.7	-----	28.8	7.8	14.5	2.1	403.7
1961: I.....	411.8	40.1	21.1	-----	30.4	7.6	14.7	2.1	405.4
II.....	424.3	45.0	21.5	-----	31.2	7.4	14.8	2.1	413.5
III.....	431.3	46.0	21.8	-----	31.6	7.2	14.9	2.1	419.4
IV.....	444.0	51.1	22.1	-----	31.6	7.2	15.5	2.1	427.3
1962: I.....	448.9	50.4	23.6	-----	31.9	7.3	15.8	2.1	432.0
II.....	456.7	50.7	23.9	-----	32.0	7.4	15.8	2.1	439.5
III.....	459.8	51.0	24.0	-----	32.3	7.5	15.8	2.1	442.6
IV ⁴	(4)	(4)	24.2	-----	33.5	7.6	16.4	2.1	448.0

¹ Preliminary estimates by Council of Economic Advisers.² Data for corporate profits are approximations for the year as a whole; data for fourth quarter are not available. All other data incorporating or derived from these figures are correspondingly approximate.³ See Table C-62.⁴ Not available.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-14.—*Sources of personal income, 1929-62*

(Billions of dollars)

Year or quarter	Total personal income	Wage and salary disbursements ¹						Other labor income ¹	Proprietors' income ²	
		Total	Commodity-producing industries		Distributive industries	Service industries	Government		Business and professional	Farm ³
			Total	Manufacturing						
1929.....	85.8	50.4	21.5	16.1	15.6	8.4	4.9	0.6	8.8	6.0
1930.....	76.9	46.2	18.5	13.8	14.5	8.0	5.2	.6	7.4	4.1
1931.....	65.7	39.1	14.3	10.8	12.5	7.1	5.3	.5	5.6	3.2
1932.....	50.1	30.5	9.9	7.7	9.8	5.8	5.0	.5	3.4	1.9
1933.....	47.2	29.0	9.8	7.8	8.8	5.2	5.1	.4	3.2	2.4
1934.....	53.6	33.7	12.1	9.6	9.9	5.7	6.1	.4	4.6	2.4
1935.....	60.2	36.7	13.5	10.8	10.7	5.9	6.5	.5	5.4	5.0
1936.....	68.5	41.9	15.8	12.4	11.8	6.5	7.9	.6	6.5	4.0
1937.....	73.9	46.1	18.4	14.6	13.2	7.1	7.5	.6	7.1	5.6
1938.....	68.6	43.0	15.3	11.8	12.6	6.8	8.2	.6	6.8	4.3
1939.....	72.9	45.9	17.4	13.6	13.3	7.1	8.2	.6	7.3	4.3
1940.....	78.7	49.8	19.7	15.6	14.2	7.5	8.4	.7	8.4	4.6
1941.....	96.3	62.1	27.5	21.7	16.3	8.1	10.2	.7	10.9	6.5
1942.....	123.5	82.1	39.2	30.9	18.0	9.0	16.0	.9	13.9	10.0
1943.....	151.4	105.6	49.0	40.9	20.1	9.9	26.6	1.1	16.8	11.4
1944.....	165.7	117.0	50.4	42.9	22.7	10.9	33.0	1.5	18.0	11.5
1945.....	171.2	117.6	45.9	38.2	24.8	12.0	34.9	1.8	19.0	11.8
1946.....	179.3	111.9	46.0	36.5	30.9	14.3	20.6	1.9	21.3	15.3
1947.....	191.6	122.8	54.3	42.5	35.2	16.0	17.3	2.3	19.9	15.5
1948.....	210.4	135.2	60.3	46.5	38.8	17.3	18.8	2.7	22.4	17.8
1949.....	208.3	134.4	56.9	43.9	39.0	17.9	20.5	3.0	22.7	12.9
1950.....	228.5	146.4	63.5	49.4	41.3	19.3	22.3	3.8	23.5	14.0
1951.....	256.7	170.7	74.9	58.3	46.0	21.1	28.8	4.8	26.0	16.3
1952.....	273.1	184.9	80.5	63.0	48.7	22.6	32.9	5.3	26.9	15.3
1953.....	288.3	198.1	88.1	69.9	51.8	24.3	33.9	6.0	27.4	13.3
1954.....	289.8	196.3	84.1	66.1	52.3	25.5	34.4	6.2	27.8	12.7
1955.....	310.2	210.9	91.4	72.3	55.8	27.8	36.0	7.1	30.4	11.8
1956.....	332.9	227.6	98.7	77.7	60.3	30.5	38.0	8.1	32.1	11.6
1957.....	351.4	238.5	102.2	80.6	63.4	32.8	40.2	9.1	32.7	11.8
1958.....	360.3	239.8	97.9	76.7	63.8	34.8	43.2	9.4	32.5	13.5
1959.....	383.9	258.5	107.2	84.7	68.2	37.7	45.3	10.4	35.1	11.4
1960.....	400.8	271.3	110.4	87.4	71.8	40.7	48.4	11.0	34.2	12.0
1961.....	416.4	278.8	110.8	87.5	72.9	43.4	51.8	11.4	34.8	13.1
1962 ^{6,7}	440.5	295.8	117.2	93.6	76.2	46.3	56.2	12.3	36.8	13.0
Seasonally adjusted annual rates										
1960: I.....	395.4	268.5	111.2	88.5	70.8	39.6	46.9	10.8	34.5	10.7
II.....	401.4	272.2	111.6	88.4	72.4	40.5	47.8	11.0	34.5	12.4
III.....	403.1	273.3	110.6	87.4	72.4	41.3	49.0	11.0	34.1	12.2
IV.....	403.7	271.3	108.4	85.4	71.8	41.5	49.7	11.2	33.8	12.7
1961: I.....	405.4	271.2	106.8	84.0	71.7	42.3	50.4	11.2	33.7	12.8
II.....	413.5	276.9	110.3	87.1	72.4	43.1	51.2	11.3	34.5	12.7
III.....	419.4	281.0	111.7	88.2	73.4	43.8	52.2	11.4	35.1	13.1
IV.....	427.3	286.1	114.3	90.7	73.9	44.3	53.6	11.6	36.0	13.6
1962: I.....	432.0	289.9	115.0	91.9	74.9	45.1	54.9	12.0	36.2	12.9
II.....	439.5	295.9	118.1	94.4	76.1	45.9	55.8	12.3	36.8	12.8
III.....	442.6	297.8	118.0	94.1	76.5	46.9	56.4	12.4	37.0	12.8
IV ⁸	448.0	299.7	117.8	94.0	77.1	47.3	57.5	12.5	37.3	13.6

See footnotes at end of table.

TABLE C-14.—*Sources of personal income, 1929-62—Continued*

(Billions of dollars)

Year or quarter	Rental income of persons	Dividends	Personal interest income	Transfer payments					Less: Personal contributions for social insurance	Non-agricultural personal income ⁴
				Total	Old-age and survivors insurance benefits	State unemployment insurance benefits	Veterans' benefits	Other		
1929.....	5.4	5.8	7.4	1.5	-----	-----	0.6	0.9	0.1	77.7
1930.....	4.8	5.5	6.9	1.5	-----	-----	.6	.9	.1	70.8
1931.....	3.8	4.1	6.9	2.7	-----	-----	1.6	1.1	.2	60.9
1932.....	2.7	2.6	6.6	2.2	-----	-----	.8	1.4	.2	46.9
1933.....	2.0	2.1	6.2	2.1	-----	-----	.5	1.6	.2	43.6
1934.....	1.7	2.6	6.1	2.2	-----	-----	.4	1.8	.2	49.8
1935.....	1.7	2.9	5.9	2.4	-----	-----	.5	1.9	.2	53.9
1936.....	1.8	4.5	5.8	3.5	-----	-----	1.9	1.6	.2	63.2
1937.....	2.1	4.7	5.9	2.4	(⁵)	(⁵)	.6	1.8	.6	67.0
1938.....	2.6	3.2	5.8	2.8	(⁵)	0.4	.5	1.9	.6	62.8
1939.....	2.7	3.8	5.8	3.0	(⁵)	.4	.5	2.0	.6	67.1
1940.....	2.9	4.0	5.8	3.1	(⁵)	.5	.5	2.0	.7	72.6
1941.....	3.5	4.5	5.8	3.1	0.1	.3	.5	2.2	.8	88.0
1942.....	4.5	4.3	5.8	3.1	.1	.3	.5	2.2	1.2	111.5
1943.....	5.1	4.5	5.8	3.0	.2	.1	.5	2.2	1.8	137.6
1944.....	5.4	4.7	6.2	3.6	.2	.1	.9	2.4	2.2	151.6
1945.....	5.6	4.7	6.9	6.2	.3	.4	2.8	2.7	2.3	156.8
1946.....	6.2	5.8	7.6	11.4	.4	1.1	6.8	3.2	2.0	161.2
1947.....	6.5	6.5	8.2	11.8	.5	.8	6.7	3.8	2.1	172.8
1948.....	7.3	7.2	8.7	11.3	.6	.8	5.8	4.2	2.2	189.2
1949.....	8.3	7.5	9.4	12.4	.7	1.7	5.1	4.9	2.2	192.1
1950.....	9.0	9.2	10.3	15.1	1.0	1.4	4.9	7.9	2.9	211.3
1951.....	9.4	9.0	11.2	12.6	1.9	.8	3.9	6.0	3.4	237.0
1952.....	10.2	9.0	12.1	13.2	2.2	1.0	3.9	6.2	3.8	254.3
1953.....	10.5	9.2	13.4	14.3	3.0	1.0	3.7	6.6	3.9	271.5
1954.....	10.9	9.8	14.6	16.2	3.6	2.0	3.8	6.7	4.6	273.8
1955.....	10.7	11.2	15.8	17.5	4.9	1.4	4.2	7.0	5.2	295.0
1956.....	10.9	12.1	17.5	18.8	5.7	1.4	4.2	7.5	5.8	317.9
1957.....	11.9	12.6	19.6	21.9	7.3	1.8	4.4	8.4	6.1	336.1
1958.....	12.2	12.4	21.0	26.3	8.5	3.9	4.6	9.4	6.9	343.0
1959.....	11.9	13.7	23.5	27.5	10.2	2.5	4.5	10.3	7.9	368.6
1960.....	11.9	14.4	25.8	29.4	11.1	2.8	4.5	10.9	9.2	384.7
1961.....	12.3	15.0	27.4	33.4	12.6	4.0	4.8	12.0	9.7	399.1
1962 ⁶	12.8	15.9	29.7	34.6	14.3	3.0	4.8	12.5	10.5	423.2
Seasonally adjusted annual rates										
1960: I.....	11.9	14.3	25.2	28.5	10.7	2.4	4.6	10.8	9.1	380.8
II.....	11.9	14.2	25.5	28.9	11.2	2.4	4.5	10.8	9.2	384.9
III.....	11.9	14.4	26.0	29.6	11.3	2.9	4.5	10.9	9.3	386.8
IV.....	12.0	14.5	26.5	30.9	11.4	3.8	4.6	11.1	9.3	386.8
1961: I.....	12.0	14.7	26.6	32.5	11.8	3.8	4.7	12.2	9.5	388.4
II.....	12.2	14.8	27.2	33.4	12.5	4.4	4.9	11.5	9.6	396.6
III.....	12.3	14.9	27.5	33.7	12.8	3.9	4.7	12.3	9.7	402.0
IV.....	12.5	15.5	28.1	33.8	13.4	3.7	4.8	11.9	9.9	409.4
1962: I.....	12.6	15.8	28.8	34.1	13.7	3.3	4.8	12.3	10.3	414.8
II.....	12.8	15.8	29.4	34.2	14.4	2.7	4.8	12.3	10.5	422.3
III.....	12.9	15.8	30.0	34.4	14.5	2.7	4.7	12.5	10.5	425.5
IV ⁶	12.9	16.4	30.6	35.7	14.8	3.2	4.9	12.7	10.6	430.3

¹ The total of wage and salary disbursements and other labor income differs from compensation of employees in Table C-11 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 C-72 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 Less than \$50 million.

⁶ Preliminary estimates by Council of Economic Advisers.

⁷ See Table C-62.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

SOURCE: Department of Commerce (except as noted).

TABLE C-15.—Disposition of personal income, 1929-62

Year or quarter	Personal income	Less: Personal taxes ¹	Equals: Disposable personal income	Less: Personal consumption expenditures	Equals: Personal saving	Percent of disposable personal income	
						Personal consumption expenditures	Personal saving
Billions of dollars						Percent	
1929	85.8	2.6	83.1	79.0	4.2	95.1	5.1
1930	76.9	2.5	74.4	71.0	3.4	95.4	4.6
1931	65.7	1.9	63.8	61.3	2.5	96.1	3.9
1932	50.1	1.5	48.7	49.3	- .6	101.2	-1.2
1933	47.2	1.5	45.7	46.4	- .6	101.5	-1.3
1934	53.6	1.6	52.0	51.9	.1	99.8	.2
1935	60.2	1.9	58.3	56.3	2.0	96.6	3.4
1936	68.5	2.3	66.2	62.6	3.6	94.6	5.4
1937	73.9	2.9	71.0	67.3	3.7	94.8	5.2
1938	68.6	2.9	65.7	64.6	1.1	98.3	1.7
1939	72.9	2.4	70.4	67.6	2.9	96.0	4.1
1940	78.7	2.6	76.1	71.9	4.2	94.5	5.5
1941	96.3	3.3	93.0	81.9	11.1	88.1	11.9
1942	123.5	6.0	117.5	89.7	27.8	76.3	23.7
1943	151.4	17.8	133.5	100.5	33.0	75.3	24.7
1944	165.7	18.9	146.8	109.8	36.9	74.8	25.1
1945	171.2	20.9	150.4	121.7	28.7	80.9	19.1
1946	179.3	18.7	160.6	147.1	13.5	91.6	8.4
1947	191.6	21.5	170.1	165.4	4.7	97.2	2.8
1948	210.4	21.1	189.3	178.3	11.0	94.2	5.8
1949	208.3	18.7	189.7	181.2	8.5	95.5	4.5
1950	228.5	20.8	207.7	195.0	12.6	93.9	6.1
1951	256.7	29.2	227.5	209.8	17.7	92.2	7.8
1952	273.1	34.4	238.7	219.8	18.9	92.1	7.9
1953	288.3	35.8	252.5	232.6	19.8	92.1	7.8
1954	289.8	32.9	256.9	235.0	18.9	92.6	7.4
1955	310.2	35.7	274.4	256.9	17.5	93.6	6.4
1956	332.9	40.0	292.9	269.9	23.0	92.1	7.9
1957	351.4	42.6	308.8	285.2	23.6	92.4	7.6
1958	360.3	42.3	317.9	293.2	24.7	92.2	7.8
1959	363.9	46.8	317.1	313.5	23.6	93.0	7.0
1960	400.8	51.4	349.4	328.5	20.9	94.0	6.0
1961	416.4	52.8	363.6	338.1	25.6	93.0	7.0
1962 ²	440.5	57.8	382.7	356.7	26.0	93.2	6.8
Seasonally adjusted annual rates							
1960: I	395.4	51.4	344.0	323.9	20.1	94.2	5.8
II	401.4	51.9	349.6	329.9	19.7	94.4	5.6
III	403.1	51.4	351.7	329.8	22.0	93.8	6.3
IV	403.7	50.9	352.7	330.5	22.2	93.7	6.3
1961: I	405.4	51.0	354.3	330.5	23.8	93.3	6.7
II	413.5	52.5	361.0	335.5	25.5	92.9	7.1
III	419.4	53.0	366.3	340.1	26.3	92.8	7.2
IV	427.3	54.6	372.6	346.1	26.5	92.9	7.1
1962: I	432.0	56.4	375.6	350.2	25.4	93.2	6.8
II	439.5	57.7	381.8	354.9	26.9	93.0	7.0
III	442.6	58.5	384.1	358.2	26.0	93.3	6.8
IV ²	448.0	58.8	389.3	363.5	25.8	93.4	6.6

¹ Includes also such items as fines and penalties.² Preliminary estimates by Council of Economic Advisers.³ See Table C-62.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-16.—Total and per capita disposable personal income and personal consumption expenditures, in current and 1962 prices, 1929–62

Year or quarter	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) ⁴
	Current prices	1962 prices ¹	Current prices	1962 prices ¹	Current prices	1962 prices ²	Current prices	1962 prices ²	
1929.....	83.1	151.1	682	1,240	79.0	143.6	648	1,178	121,875
1930.....	74.4	141.5	604	1,149	71.0	135.0	576	1,096	123,188
1931.....	63.8	136.3	514	1,098	61.3	130.9	494	1,054	124,149
1932.....	48.7	117.6	390	941	49.3	119.1	395	954	124,949
1933.....	45.7	114.7	364	913	46.4	116.3	369	926	125,690
1934.....	52.0	122.5	411	969	51.9	122.3	410	967	126,485
1935.....	58.3	134.5	458	1,056	56.3	129.8	442	1,019	127,362
1936.....	66.2	151.1	516	1,179	62.6	142.9	488	1,115	128,181
1937.....	71.0	156.1	551	1,211	67.3	147.9	522	1,147	128,961
1938.....	65.7	147.8	506	1,137	64.6	145.4	497	1,119	129,969
1939.....	70.4	160.1	537	1,222	67.6	153.5	516	1,172	131,028
1940.....	76.1	171.1	576	1,295	71.9	161.7	544	1,224	132,122
1941.....	93.0	195.7	697	1,467	81.9	172.3	614	1,292	133,402
1942.....	117.5	221.1	871	1,640	89.7	198.9	665	1,252	134,860
1943.....	133.5	230.3	976	1,684	100.5	173.4	735	1,268	136,739
1944.....	146.8	240.0	1,061	1,734	109.8	179.6	793	1,298	138,397
1945.....	150.4	237.3	1,075	1,696	121.7	192.1	870	1,373	139,928
1946.....	169.6	234.7	1,136	1,660	147.1	215.0	1,040	1,521	141,389
1947.....	170.1	224.8	1,180	1,560	165.4	218.6	1,148	1,517	144,125
1948.....	189.3	236.5	1,291	1,613	178.3	222.8	1,216	1,520	146,631
1949.....	189.7	239.2	1,272	1,603	181.2	228.5	1,215	1,531	149,188
1950.....	207.7	258.0	1,369	1,701	195.0	242.2	1,286	1,597	151,689
1951.....	227.5	265.1	1,475	1,713	209.8	244.5	1,360	1,584	154,283
1952.....	238.7	272.5	1,521	1,736	219.8	250.9	1,400	1,598	156,947
1953.....	252.5	285.2	1,582	1,788	232.6	262.8	1,458	1,647	159,559
1954.....	256.9	287.4	1,582	1,770	238.0	266.3	1,466	1,640	162,388
1955.....	274.4	305.7	1,660	1,849	256.9	286.1	1,554	1,731	165,276
1956.....	292.9	320.9	1,741	1,908	269.9	295.7	1,604	1,758	168,225
1957.....	308.8	328.7	1,803	1,919	285.2	303.6	1,665	1,772	171,275
1958.....	317.9	332.1	1,825	1,907	293.2	306.3	1,684	1,759	174,154
1959.....	337.1	348.0	1,904	1,965	313.5	323.6	1,770	1,827	177,080
1960.....	349.4	355.5	1,934	1,968	328.5	334.3	1,818	1,850	180,676
1961.....	363.6	367.2	1,979	1,998	338.1	341.3	1,840	1,858	183,742
1962 ³	⁴ 382.7	⁵ 382.7	⁶ 2,051	⁶ 2,051	356.7	356.7	1,912	1,912	186,591
Seasonally adjusted annual rates									
1960: I.....	344.0	351.7	1,914	1,957	323.9	331.2	1,803	1,843	179,692
II.....	349.6	355.9	1,939	1,973	329.9	335.8	1,829	1,862	180,334
III.....	351.7	357.6	1,942	1,974	329.8	335.2	1,821	1,851	181,102
IV.....	352.7	357.5	1,939	1,965	330.5	335.0	1,817	1,841	181,939
1961: I.....	354.3	358.7	1,940	1,964	330.5	334.6	1,809	1,832	182,666
II.....	361.0	365.0	1,969	1,991	335.5	339.3	1,830	1,850	183,375
III.....	366.3	369.7	1,989	2,008	340.1	343.2	1,847	1,864	184,150
IV.....	372.6	375.0	2,015	2,027	346.1	348.3	1,871	1,883	184,952
1962: I.....	375.6	377.5	2,024	2,034	350.2	352.0	1,887	1,897	185,607
II.....	381.8	382.3	2,050	2,053	354.9	355.3	1,905	1,908	186,258
III.....	384.1	383.7	2,054	2,052	358.2	357.8	1,916	1,913	186,980
IV ⁶	389.3	387.3	2,073	2,063	363.5	361.6	1,936	1,926	187,741

¹ Estimates in current prices divided by the implicit price deflator for personal consumption expenditures on a 1962 base.

² See Table C-2 for explanation.

³ Total expenditures in 1962 prices divided by population.

⁴ Population of the United States including armed forces abroad. Annual data are for July 1; quarterly data are for middle of period.

⁵ Preliminary estimates by Council of Economic Advisers.

⁶ See Table C-62.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Sources: Department of Commerce and Council of Economic Advisers.

TABLE C-17.—Financial saving by individuals, 1939-62¹

(Billions of dollars)

Year or quarter	Total	Cur- rency and bank de- posits	Sav- ings shares (²)	Securities				Pri- vate insur- ance re- serves (⁴)	Non- insur- ed pen- sion funds	Gov- ern- ment insur- ance and pen- sion re- serves ⁵	Less: Increase in debt		
				Total	U.S. sav- ings bonds	Other gov- ern- ment ³	Cor- porate and other				Mort- gage debt ⁶	Con- sumer debt ⁷	Secu- rities loans ⁸
1939	4.2	3.0	0.1	-0.8	0.7	-0.9	-0.6	1.7	0.1	1.3	0.5	0.8	-0.2
1940	4.2	2.9	.3	-4	.9	-.8	-.4	1.8	.1	1.3	.9	1.0	-.2
1941	10.5	4.8	.4	2.6	2.8	.4	-.5	2.1	.1	1.9	.8	.7	-.1
1942	29.3	10.9	.3	10.3	8.0	2.3	(⁹)	2.5	.1	2.6	.1	-3.0	.3
1943	38.7	16.2	.6	14.1	11.1	3.2	-.3	2.8	.2	3.9	-.4	-1.0	.6
1944	41.4	17.5	.9	15.7	11.8	4.6	-.7	3.2	.6	5.0	-.1	.1	1.4
1945	37.3	19.0	1.1	9.9	6.8	4.2	-1.2	3.5	.9	5.1	.2	.5	1.5
1946	14.1	10.6	1.2	-1.4	1.0	-2.4	(⁹)	3.4	.3	3.5	3.6	2.3	-2.3
1947	6.5	2.0	1.3	2.4	2.0	-.3	.7	3.6	.3	3.5	4.6	2.8	-.8
1948	2.8	-1.8	1.3	3.1	1.6	.4	1.1	3.7	.4	3.6	4.7	2.4	.4
1949	2.2	-1.4	1.6	2.4	1.5	.2	.7	3.7	.6	2.3	4.1	2.6	.3
1950	.8	3.5	1.7	.9	.2	-1	.7	3.9	.9	1.1	7.3	3.6	.2
1951	11.1	5.9	2.3	.5	-.5	-.4	1.4	4.1	1.4	4.2	6.6	1.0	-.3
1952	13.1	7.0	3.3	3.5	.1	1.3	2.2	4.8	1.5	4.4	6.5	4.4	.6
1953	10.9	4.7	4.0	3.4	.2	2.0	1.2	5.0	1.8	3.2	7.3	2.6	.4
1954	9.5	5.4	4.8	.4	.6	-.9	.7	5.2	1.9	2.6	9.0	1.0	.9
1955	7.1	3.3	5.2	6.4	.3	3.9	2.2	5.5	2.1	3.1	11.8	6.1	.6
1956	14.1	4.7	5.4	5.2	-.1	3.3	2.0	5.5	2.4	3.6	10.3	3.1	-.8
1957	15.5	4.9	5.2	4.6	-1.9	3.7	2.8	5.1	2.9	3.2	7.9	2.5	-.1
1958	16.9	10.2	6.3	1.3	-.5	-.8	2.6	5.4	3.1	.6	9.3	.2	.4
1959	13.3	4.4	7.2	9.9	-1.8	10.8	.9	5.5	3.4	2.3	13.2	6.1	.2
1960	9.3	3.8	8.3	(⁹)	-.2	-.9	1.1	5.4	3.7	3.4	10.9	4.2	.3
1961	16.2	9.7	9.3	1.1	.8	-1.3	1.6	5.9	4.0	1.3	13.0	1.2	1.1
1962 ¹⁰	21.2	19.6	10.3	-.9	.7	-1.7	.1	6.2	4.2	2.7	15.3	4.9	.8
1960: I	2.8	-1.9	1.6	1.9	-.2	2.0	(⁹)	1.2	1.0	.3	2.9	-.4	-1.3
II	1.6	(⁹)	2.5	-.6	-.1	-.6	.2	1.3	.9	2.1	2.5	2.0	.1
III	3.8	3.0	1.4	.5	(⁹)	.1	.5	1.4	.8	1.0	2.7	.9	.8
IV	1.1	2.7	2.8	-1.8	.1	-2.3	.4	1.6	.9	-.1	2.8	1.7	.6
1961: I	4.7	1.3	2.0	-.9	.3	-1.4	.2	1.5	1.1	-.2	2.9	-1.7	-1.0
II	3.2	2.1	2.7	-.7	.1	-2.3	1.5	1.3	.9	1.4	2.9	.7	.9
III	5.9	3.3	1.5	1.5	.2	1.3	(⁹)	1.4	.9	.7	3.0	.2	.2
IV	2.4	3.0	3.2	1.2	.2	1.1	-.1	1.8	1.0	-.6	4.1	2.1	1.1
1962: I	6.6	4.2	2.1	-.1	.2	-.2	-.1	1.5	1.2	-.2	3.6	-1.1	-.5
II	4.5	3.3	2.8	-.6	.1	-.8	-.1	1.4	1.1	2.2	3.8	2.2	-.4
III	7.6	6.0	1.7	.7	.2	.5	(⁹)	1.7	1.0	1.0	3.4	1.0	.1
IV ¹⁰	2.4	6.0	3.7	-.9	.3	-1.2	(⁹)	1.7	1.0	-.3	4.4	2.8	1.6

¹ Individuals' saving, in addition to personal holdings, covers saving of unincorporated business, trust funds, and nonprofit institutions in the forms specified.² Includes shares in savings and loan associations and shares and deposits in credit unions.³ "Other government" includes U.S. Government issues (except savings bonds), State and local government securities, and beginning 1951, nonguaranteed Federal agency issues, which are included in "corporate and other" for years prior to 1951.⁴ 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 to brokers and dealers and others for the purpose of purchasing or carrying securities.⁹ Less than \$50 million.¹⁰ Preliminary.NOTE.—Figures beginning 1959 have been revised since the *Economic Report of the President*, January 1962.

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 personal saving estimates of the Department of Commerce are derived as the difference between disposable personal income and expenditures. Conceptually, Commerce saving includes the following items not included in Securities and Exchange Commission saving: housing, 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*, July 1962, and *Survey of Current Business*, July 1962.

The flow-of-funds system of accounts of the Board of Governors of the Federal Reserve System includes capital investments as well as financial components of saving and covers saving of Federal, State, and local governments, businesses, financial institutions, and consumers. While the Federal Reserve's estimates of consumer saving in financial form are similar to the Securities and Exchange Commission estimates of individuals' saving, there are some statistical and conceptual differences in the two sets of data.

Revisions for 1955-62 in the consumer credit statistics of the Board of Governors of the Federal Reserve System have not yet been incorporated into these estimates.

Data for Alaska and Hawaii included for all periods.

Source: Securities and Exchange Commission.

TABLE C-18.—*Sources and uses of gross saving, 1929-62*

[Billions of dollars]

Year or quarter	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.....	71.3	66.1	23.0	43.0	5.2	5.7	-.5	68.8	67.4	1.5	2.4
1957.....	70.2	69.2	23.6	45.6	1.0	2.0	-1.0	69.6	66.1	3.5	-.6
1958.....	58.1	69.5	24.7	44.8	-11.4	-9.4	-2.1	56.6	56.6	-.1	-1.5
1959.....	73.4	74.9	23.6	51.3	-1.5	-1.1	-.3	70.4	72.7	-2.3	-3.0
1960.....	77.1	72.9	20.9	52.1	4.2	3.8	.4	73.7	72.4	1.3	-3.4
1961.....	74.8	79.2	25.6	53.6	-4.4	-3.8	-.6	71.7	69.3	2.4	-3.1
1962 ^{1,4}	⁴ 81.1	⁸ 83.9	26.0	⁵ 57.9	⁶ -2.8	⁵ -1.7	⁵ -1.1	77.6	76.2	1.4	⁵ -3.5
Seasonally adjusted annual rates											
1960: I.....	81.4	72.7	20.1	52.6	8.7	8.1	0.6	79.0	79.1	-0.1	-2.3
II.....	78.8	72.0	19.7	52.4	6.7	5.5	1.2	74.3	73.5	.8	-4.5
III.....	75.8	74.0	22.0	52.0	1.8	1.5	.2	71.6	70.3	1.3	-4.2
IV.....	72.8	73.4	22.2	51.2	-.7	-.4	-.2	69.7	68.5	3.2	-3.6
1961: I.....	66.9	73.9	23.8	50.0	-6.9	-6.3	-.7	63.8	60.1	3.7	-3.1
II.....	74.5	78.7	25.5	53.2	-4.3	-4.2	-.1	70.1	67.6	2.4	-4.4
III.....	76.8	80.4	26.3	54.1	-3.6	-3.3	-.3	73.8	72.4	1.3	-3.1
IV.....	80.7	83.5	26.5	57.0	-2.9	-1.3	-1.6	78.8	76.6	2.2	-1.9
1962: I.....	79.2	82.5	25.4	57.2	-3.3	-2.4	-.8	77.8	75.9	2.0	-1.4
II.....	83.4	84.5	26.9	57.6	-1.1	-.7	-.4	79.4	77.4	2.0	-4.0
III.....	81.3	83.7	26.0	57.7	-2.4	-.9	-1.4	77.0	76.3	.7	-4.3
IV ³	(6)	(6)	25.8	(6)	(6)	(6)	(6)	76.0	75.0	1.0	(6)

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 estimates by Council of Economic Advisers.

⁴ See Table C-62.

⁵ Data for corporate profits are approximations for the year as a whole; data for fourth quarter are not available. All other data incorporating or derived from these figures are correspondingly approximate.

⁶ Not available.

NOTE.—Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

EMPLOYMENT, WAGES, AND PRODUCTIVITY

TABLE C-19.—Noninstitutional population and the labor force, 1929-62

Year or month	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.....	(*)	49,440	260	49,180	47,630	10,450	37,180	1,550	(*)	3.2		
1930.....	(*)	50,080	260	49,820	45,480	10,340	35,140	4,340	(*)	8.7		
1931.....	(*)	50,680	260	50,420	42,400	10,290	32,110	8,020	(*)	15.9		
1932.....	(*)	51,250	250	51,000	38,940	10,170	28,770	12,060	(*)	23.6		
1933.....	(*)	51,840	250	51,590	38,760	10,090	28,670	12,830	(*)	24.9		
1934.....	(*)	52,490	260	52,230	40,890	9,900	30,990	11,340	(*)	21.7		
1935.....	(*)	53,140	270	52,870	42,260	10,110	32,150	10,610	(*)	20.1		
1936.....	(*)	53,740	300	53,440	44,410	10,000	34,410	9,030	(*)	16.9		
1937.....	(*)	54,320	320	54,000	46,300	9,820	36,480	7,700	(*)	14.3		
1938.....	(*)	54,950	340	54,610	44,220	9,690	34,530	10,390	(*)	19.0		
1939.....	(*)	55,600	370	55,230	45,750	9,610	36,140	9,480	(*)	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.....	105,530	65,300	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		
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	3,099	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	1,570	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	2,798	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		
1959.....	123,266	71,946	2,552	69,394	65,581	5,836	59,745	3,813	58.3	5.5		
1960.....	124,878	72,820	2,514	70,306	66,392	5,696	60,697	3,913	58.3	5.6		
Including Alaska and Hawaii												
1960.....	125,368	73,126	2,514	70,612	66,681	5,723	60,958	3,931	58.3	5.6		
1961.....	127,852	74,175	2,572	71,603	66,796	5,463	61,333	4,806	58.0	6.7		
1962.....	130,117	74,839	2,828	72,011	67,999	5,255	62,744	4,012	57.5	5.6		
1962.....	130,081	74,681	2,827	71,854	67,846	5,190	62,657	4,007	57.4	5.6		
1961: January.....	126,725	72,361	2,524	69,837	64,452	4,634	59,818	5,385	57.1	7.7		
February.....	126,918	72,894	2,534	70,360	64,655	4,708	59,947	5,705	57.4	8.1		
March.....	127,115	73,540	2,529	71,011	65,516	4,977	60,539	5,495	57.9	7.7		
April.....	127,337	73,216	2,520	70,696	65,734	5,000	60,734	4,962	57.5	7.0		
May.....	127,558	74,059	2,513	71,546	66,778	5,544	61,234	4,768	58.1	6.7		
June.....	127,768	76,790	2,504	74,286	68,706	6,671	62,035	5,580	60.1	7.5		
July.....	127,986	76,153	2,514	73,639	68,499	6,453	62,046	5,140	59.5	7.0		
August.....	128,183	75,610	2,529	73,081	68,539	6,325	62,215	4,542	59.0	6.2		
September.....	128,372	73,670	2,547	71,123	67,038	5,666	61,372	4,085	57.4	5.7		
October.....	128,570	74,345	2,586	71,759	67,824	5,964	61,860	3,934	57.8	5.5		
November.....	128,756	74,096	2,757	71,339	67,349	5,199	62,149	3,990	57.5	5.6		
December.....	128,941	73,372	2,813	70,559	66,467	4,418	62,049	4,091	56.9	5.8		

See footnotes at end of table.

TABLE C-19.—Noninstitutional population and the labor force, 1929-62—Continued

Year or month	Nonin- stitu- tional popu- lation ¹	Total labor force (includ- ing armed forces) ¹	Armed forces ¹	Civilian labor force					Total labor force as percent of non- institu- tional popu- lation	Unem- ploy- ment as per- cent of civilian labor force		
				Total	Employment ²			Unem- plov- ment ³				
					Total	Agricul- tural	Non- agri- cultural					
Thousands of persons 14 years of age and over											Percent	
1962: January	129, 118	72, 564	2, 843	69, 721	65, 058	4, 417	80, 641	4, 663	56.2	6.7		
February	129, 290	73, 218	2, 886	70, 332	65, 789	4, 578	61, 211	4, 543	56.6	6.5		
March	129, 471	73, 582	2, 885	70, 697	66, 316	4, 782	61, 533	4, 382	56.8	6.2		
April	129, 641	73, 864	2, 885	70, 979	67, 027	5, 048	61, 979	3, 952	57.0	5.6		
April ⁴	129, 587	73, 654	2, 885	70, 769	66, 824	4, 961	61, 863	3, 946	56.8	5.6		
May	129, 752	74, 797	2, 875	71, 922	68, 203	5, 428	62, 775	3, 719	57.6	5.2		
June	129, 930	76, 857	2, 856	74, 001	69, 539	6, 290	63, 249	4, 463	59.2	6.0		
July	130, 183	76, 437	2, 855	73, 582	69, 564	6, 064	63, 500	4, 018	58.7	5.5		
August	130, 359	76, 554	2, 859	73, 695	69, 762	5, 770	63, 993	3, 932	58.7	5.3		
September	130, 546	74, 914	2, 735	72, 179	68, 668	5, 564	63, 103	3, 512	57.4	4.9		
October	130, 730	74, 923	2, 736	72, 187	68, 893	5, 475	63, 418	3, 294	57.3	4.6		
November	130, 910	74, 532	2, 750	71, 782	67, 981	4, 883	63, 098	3, 801	56.9	5.3		
December	131, 096	74, 142	2, 764	71, 378	67, 561	4, 066	63, 495	3, 817	56.6	5.3		
Seasonally adjusted ⁴												
1961: January				71, 554	66, 651	5, 721	60, 852	4, 761		6.7		
February				71, 869	66, 723	5, 763	60, 922	4, 968		6.9		
March				72, 092	67, 127	5, 787	61, 274	4, 874		6.8		
April				71, 410	66, 398	5, 297	61, 101	4, 950		6.9		
May				71, 475	66, 512	5, 326	61, 234	5, 019		7.0		
June				71, 983	66, 900	5, 504	61, 543	4, 936		6.9		
July				71, 633	66, 698	5, 473	61, 371	4, 923		6.9		
August				71, 789	66, 998	5, 662	61, 417	4, 887		6.8		
September				70, 981	66, 243	5, 156	61, 188	4, 867		6.8		
October				71, 473	66, 822	5, 472	61, 369	4, 762		6.7		
November				71, 482	67, 148	5, 311	61, 840	4, 370		6.1		
December				71, 272	66, 936	5, 204	61, 618	4, 274		6.0		
1962: January				71, 435	67, 278	5, 453	61, 690	4, 159		5.8		
February				71, 841	67, 894	5, 603	62, 206	4, 008		5.6		
March				71, 774	67, 947	5, 560	62, 280	3, 914		5.5		
April				71, 696	67, 704	5, 347	62, 353	3, 971		5.5		
April ⁴				71, 484	67, 499	5, 255	62, 236	3, 963		5.5		
May				71, 850	67, 931	5, 214	62, 775	3, 903		5.4		
June				71, 706	67, 711	5, 190	62, 747	3, 917		5.5		
July				71, 578	67, 735	5, 143	62, 809	3, 828		5.3		
August				72, 392	68, 194	5, 166	63, 172	4, 218		5.8		
September				72, 035	67, 854	5, 063	62, 914	4, 167		5.8		
October				71, 899	67, 875	5, 023	62, 915	3, 977		5.5		
November				71, 926	67, 778	4, 988	62, 784	4, 164		5.8		
December				72, 099	68, 037	4, 789	63, 054	4, 002		5.6		

¹ Data for 1940-52 revised to include about 150,000 members of the armed forces who were outside the 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.

⁴ Averages have been adjusted by the Council of Economic Advisers for comparison with previous data. See Note.

⁵ Beginning April 1962, not comparable with prior data. See Note.

⁶ Seasonally adjusted totals may differ from the sum of components because totals and components have been seasonally adjusted separately.

NOTE.—Civilian labor force data beginning with January 1960 are based on a 333-area sample. For May 1956-December 1959 they are based on a 330-area sample; for January 1954-April 1956 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 90 days continued to be classified as employed.

Beginning July 1955, monthly data are for the calendar week ending nearest the 15th of the month; previously, for week containing the 8th. Annual data are averages of monthly figures.

Beginning April 1962, estimating procedures made use of 1960 Census data; January 1953-March 1962, 1950 Census data and 1940-52, 1940 Census data were used. For the effects of this change on the historical comparability of the data, see *Employment and Earnings*, May 1962, p. xiv.

Source: Department of Labor (except as noted).

TABLE C-20.—*Employment and unemployment, by sex and age, 1947-62*

(Thousands of persons 14 years of age and over)

Year or month	Employed							Unemployed							
	Total	Males			Females			Total	Males			Females			
		Total	14-19 years	20 years and over	Total	14-19 years	20 years and over		Total	14-19 years	20 years and over	Total	14-19 years	20 years and over	
Old definitions: ¹															
1947	58, 027	41, 677	2, 795	38, 883	16, 349	1, 921	14, 429	2, 142	1, 595	279	1, 316	547	146	402	
1948	59, 378	42, 428	2, 911	39, 518	16, 950	1, 930	15, 020	2, 064	1, 430	262	1, 171	633	153	480	
1949	58, 710	41, 660	2, 687	38, 974	17, 049	1, 826	15, 225	3, 395	2, 415	367	2, 048	981	228	753	
1950	59, 957	42, 287	2, 787	39, 499	17, 670	1, 777	15, 893	3, 142	2, 155	339	1, 816	987	204	784	
1951	61, 005	42, 490	2, 753	39, 738	18, 515	1, 863	16, 652	1, 879	1, 123	206	917	756	150	609	
1952	61, 293	42, 391	2, 674	39, 717	18, 902	1, 857	17, 047	1, 673	1, 062	222	840	611	140	471	
1953	62, 213	43, 125	2, 686	40, 440	19, 088	1, 829	17, 259	1, 602	1, 069	195	875	533	117	416	
1954	61, 238	42, 377	2, 550	39, 827	18, 861	1, 736	17, 125	3, 230	2, 161	318	1, 842	1, 069	197	873	
1955	63, 193	43, 290	2, 642	40, 646	19, 904	1, 803	18, 101	2, 654	1, 752	292	1, 460	903	179	724	
1956	64, 979	44, 148	2, 802	41, 345	20, 831	1, 962	18, 869	2, 551	1, 608	296	1, 314	943	214	730	
New definitions: ¹															
1957	65, 011	43, 990	2, 750	41, 239	21, 021	1, 970	19, 050	2, 936	1, 893	351	1, 541	1, 043	222	820	
1958	63, 966	43, 042	2, 631	40, 410	20, 924	1, 881	19, 043	4, 681	3, 155	473	2, 680	1, 526	284	1, 242	
1959	65, 581	44, 089	2, 821	41, 268	21, 492	1, 968	19, 523	3, 813	2, 473	451	2, 022	1, 340	276	1, 064	
1960 ²	66, 681	44, 485	2, 941	41, 543	22, 196	2, 091	20, 104	3, 931	2, 541	480	2, 058	1, 390	310	1, 078	
1961	66, 796	44, 318	2, 976	41, 342	22, 478	2, 181	20, 295	4, 806	3, 060	542	2, 518	1, 747	379	1, 366	
1962 ³	67, 846	44, 892	3, 077	41, 815	22, 954	2, 262	20, 693	4, 007	2, 488	472	2, 016	1, 519	344	1, 176	
Seasonally adjusted ⁴															
1961:															
January	66, 651	44, 238	2, 908	41, 359	22, 461	2, 075	20, 396	4, 761	3, 097	545	2, 552	1, 664	375	1, 289	
February	66, 723	44, 088	2, 878	41, 288	22, 636	2, 137	20, 491	4, 968	3, 175	576	2, 599	1, 793	384	1, 409	
March	67, 127	44, 299	2, 925	41, 246	22, 847	2, 215	20, 642	4, 874	3, 096	554	2, 542	1, 778	383	1, 395	
April	66, 398	44, 026	2, 792	41, 205	22, 416	2, 185	20, 258	4, 980	3, 202	564	2, 638	1, 748	326	1, 422	
May	66, 512	44, 150	2, 969	41, 177	22, 361	2, 078	20, 289	5, 019	3, 267	552	2, 715	1, 752	344	1, 408	
June	66, 900	44, 504	3, 100	41, 368	22, 463	2, 128	20, 327	4, 936	3, 117	545	2, 572	1, 819	375	1, 444	
July	66, 698	44, 412	3, 099	41, 272	22, 288	2, 147	20, 112	4, 923	3, 111	507	2, 604	1, 812	419	1, 393	
August	66, 998	44, 586	3, 166	41, 325	22, 436	2, 216	20, 184	4, 887	3, 146	534	2, 612	1, 741	424	1, 317	
September	66, 243	44, 270	2, 904	41, 398	21, 995	2, 112	19, 903	4, 867	3, 024	542	2, 482	1, 843	429	1, 414	
October	66, 822	44, 352	2, 909	41, 479	22, 445	2, 193	20, 243	4, 762	2, 952	551	2, 401	1, 810	399	1, 411	
November	67, 148	44, 507	2, 920	41, 599	22, 658	2, 390	20, 266	4, 370	2, 733	517	2, 216	1, 637	376	1, 261	
December	66, 936	44, 360	2, 936	41, 466	22, 615	2, 282	20, 340	4, 274	2, 742	518	2, 224	1, 532	288	1, 244	
1962:															
January	67, 278	44, 496	2, 989	41, 546	22, 831	2, 217	20, 636	4, 159	2, 536	476	2, 060	1, 623	360	1, 263	
February	67, 894	44, 825	3, 040	41, 881	23, 069	2, 226	20, 841	4, 008	2, 488	519	1, 969	1, 520	376	1, 144	
March	67, 947	44, 910	3, 085	41, 714	23, 057	2, 286	20, 787	3, 914	2, 417	458	1, 959	1, 497	360	1, 137	
April ³	67, 499	44, 674	3, 007	41, 655	22, 870	2, 204	20, 689	3, 963	2, 489	477	2, 012	1, 474	381	1, 093	
May	67, 931	45, 044	3, 170	41, 875	22, 886	2, 318	20, 597	3, 903	2, 472	527	1, 945	1, 431	354	1, 077	
June	67, 711	44, 961	3, 137	41, 788	22, 817	2, 346	20, 442	3, 917	2, 517	478	2, 039	1, 400	301	1, 099	
July	67, 735	44, 932	3, 159	41, 724	22, 808	2, 307	20, 444	3, 828	2, 403	433	1, 970	1, 425	333	1, 092	
August	68, 194	45, 105	3, 174	41, 843	23, 121	2, 360	20, 765	4, 218	2, 600	435	2, 165	1, 618	339	1, 279	
September	67, 854	44, 965	3, 029	41, 970	22, 909	2, 175	20, 756	4, 167	2, 515	476	2, 039	1, 652	316	1, 336	
October	67, 875	44, 982	3, 022	42, 001	22, 865	2, 166	20, 691	3, 977	2, 407	445	1, 962	1, 670	352	1, 218	
November	67, 778	44, 833	2, 860	41, 974	22, 962	2, 245	20, 726	4, 164	2, 554	539	2, 015	1, 610	378	1, 232	
December	68, 037	44, 948	3, 125	41, 886	23, 126	2, 234	20, 899	4, 002	2, 491	419	2, 072	1, 511	360	1, 151	

¹ See Note, Table C-19, for explanation of differences between the old and new definitions.² Beginning January 1960, data for Alaska and Hawaii are included.³ Beginning April 1962, not comparable with prior data; see Note, Table C-19.⁴ Seasonally adjusted totals may differ from the sum of components because totals and components have been seasonally adjusted separately.

Note.—See Note, Table C-19, for information on area sample used and reporting periods.

Source: Department of Labor.

TABLE C-21.—*Employed persons not at work, by reason for not working, and special groups of unemployed persons, 1946-62*

[Thousands of persons 14 years of age and over]

Year or month	Employed persons not at work, by reason for not working						Special groups of un- employed persons ¹	
	Total	Bad weather	Indus- trial dispute	Vacation	Illness	All other reasons	Tempo- rary layoff ²	New wage and salary job ³
New definitions: ⁴								
1946.....	2,103	(⁵)	(⁵)	662	819	(⁵)	97	58
1947.....	2,259	211	95	834	847	273	123	92
1948.....	2,489	197	97	1,044	844	308	141	121
1949.....	2,244	110	79	1,044	719	291	185	101
1950.....	2,440	151	85	1,137	718	349	92	116
1951.....	2,460	111	57	1,073	782	436	117	103
1952.....	2,555	68	164	1,130	775	418	142	117
1953.....	2,530	96	73	1,171	827	362	167	101
1954.....	2,688	73	53	1,361	776	425	221	127
1955.....	2,682	103	61	1,268	835	416	133	117
1956.....	2,889	109	76	1,346	901	456	124	147
1957.....	3,017	139	45	1,447	962	425	159	110
1958.....	3,076	182	59	1,479	882	474	166	120
1959.....	3,161	115	160	1,494	907	484	128	134
1960 ⁶	3,231	168	40	1,576	942	505	147	119
1961.....	3,145	143	56	1,492	898	556	149	129
1962 ⁴	3,281	160	33	1,533	940	615	121	125
1961: January.....	2,045	194	20	337	979	515	206	54
February.....	2,173	260	12	430	997	474	260	71
March.....	2,044	213	10	407	942	471	210	101
April.....	2,020	189	33	394	945	460	120	135
May.....	2,026	56	28	641	902	399	137	96
June.....	3,839	75	18	2,178	807	761	127	311
July.....	7,357	88	53	5,568	833	814	102	157
August.....	6,604	1	40	4,805	831	928	186	177
September.....	2,925	88	229	1,336	849	427	113	160
October.....	2,354	6	166	815	927	441	101	102
November.....	2,189	172	43	585	910	480	99	99
December.....	2,170	372	26	409	858	505	130	83
1962: January.....	2,681	698	39	322	1,036	587	186	100
February.....	2,570	275	37	396	1,224	639	95	82
March.....	2,130	201	27	374	1,040	487	115	80
April ⁴	1,994	104	40	428	949	474	93	107
May.....	2,032	10	34	663	870	455	107	111
June.....	3,870	40	61	2,129	832	808	96	211
July.....	7,477	29	48	5,637	862	900	128	152
August.....	6,839	3	12	5,132	843	849	183	248
September.....	2,780	17	32	1,448	811	472	107	154
October.....	2,263	29	19	818	898	499	114	95
November.....	2,174	32	22	618	916	586	116	94
December.....	2,559	476	30	430	1,002	621	117	63

¹ Under the old definitions of employment and unemployment, these groups were included in the "employed but not at work" category.

² Persons on layoff with definite instructions to return to work within 30 days of the layoff.

³ 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").

⁴ See Note, Table C-19 for explanation.

⁵ Not available.

⁶ Beginning January 1960, data for Alaska and Hawaii are included.

NOTE.—See Note, Table C-19 for information on area sample used and reporting periods.

Source: Department of Labor.

TABLE C-22.—Selected measures of unemployment and part-time employment, 1948-62

Year or month	Unemployment rate (percent of civilian labor force in group)			Labor force time lost through unemployment and part-time work ²	Persons employed part- time in nonagricul- tural industries for economic reasons	
	All workers	Experienced wage and salary workers	Married men ¹		Usually full-time ³	Usually part-time ⁴
Percent					Thousands of persons 14 years of age and over	
New definitions:						
1948.....	3.8	4.2				
1949.....	5.9	6.7	3.4		1,530	786
1950.....	5.3	6.0	4.6		1,032	965
1951.....	3.3	3.7	1.5		917	694
1952.....	3.1	3.3	1.4		958	642
1953.....	2.9	3.2	1.7		(⁵)	(⁵)
1954.....	5.6	6.0	4.0		1,548	866
1955.....	4.4	4.8	2.6		934	876
1956.....	4.2	4.4	2.3	5.1	1,067	900
1957.....	4.3	4.5	2.8	5.3	1,183	986
1958.....	6.8	7.2	5.1	8.1	1,638	1,315
1959.....	5.5	5.6	3.6	6.6	1,032	1,304
1960 ⁶	5.6	5.7	3.7	6.7	1,243	1,317
1961.....	6.7	6.8	4.6	8.0	1,297	1,516
1962 ⁷	5.6	5.5	3.6	6.7	1,049	1,287
Seasonally adjusted						
1961: January.....	6.7	6.9	4.7	7.9	1,499	1,536
February.....	6.9	7.1	4.9	8.2	1,605	1,519
March.....	6.8	6.9	4.7	8.0	1,398	1,537
April.....	6.9	7.1	4.9	8.2	1,342	1,523
May.....	7.0	7.1	4.9	8.4	1,291	1,619
June.....	6.9	6.9	4.8	8.2	1,159	1,596
July.....	6.9	6.8	4.7	8.2	1,298	1,470
August.....	6.8	6.8	4.8	8.2	1,282	1,553
September.....	6.8	6.9	4.6	8.0	1,178	1,591
October.....	6.7	6.8	4.2	7.9	1,229	1,413
November.....	6.1	6.1	4.2	7.3	1,133	1,482
December.....	6.0	6.0	3.9	7.1	1,081	1,319
1962: January.....	5.8	5.8	3.8	6.9	875	1,243
February.....	5.6	5.5	3.4	6.6	880	1,316
March.....	5.5	5.3	3.5	6.6	1,028	1,299
April ⁷	5.5	5.4	3.7	6.5	962	1,179
May.....	5.4	5.4	3.4	6.5	1,098	1,256
June.....	5.5	5.3	3.6	6.6	1,002	1,298
July.....	5.3	5.3	3.5	6.6	1,116	1,330
August.....	5.8	5.8	3.7	7.0	1,169	1,246
September.....	5.8	5.8	3.4	6.9	1,206	1,305
October.....	5.5	5.5	3.4	6.8	1,130	1,345
November.....	5.8	5.6	3.7	7.0	1,207	1,358
December.....	5.6	5.5	3.5	6.6	1,027	1,282

¹ Married men living with their wives. Data for 1949 and 1951-54 are for April; 1950 for March. These data, including 1955 and 1956, have not been adjusted to reflect the change in the definition of employment and unemployment adopted in January 1957. See Note, Table C-19.

² Assumes unemployed persons lost 37.5 hours a week; those on part-time for economic reasons lost difference between 37.5 hours and actual number of hours worked.

³ Includes persons who worked part-time because of slack work, material shortages or repairs, new job started, or job terminated. Data for 1949-55 are for the month of May.

⁴ Primarily includes persons who could find only part-time work. Data for 1949-55 are for the month of May.

⁵ Not available.

⁶ Beginning with January 1960, data for Alaska and Hawaii are included.

⁷ Not comparable with prior data. See Note, Table C-19.

Source: Department of Labor.

TABLE C-23.—*Unemployed persons, by duration of unemployment, 1947-62*

Year or quarter	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					
<u>New definitions:</u>						
1947.....	2,356	1,255	704	234	164	9.8
1948.....	2,325	1,349	669	193	116	8.6
1949.....	3,682	1,804	1,195	427	256	10.0
1950.....	3,351	1,515	1,055	425	357	12.1
1951.....	2,099	1,223	574	166	137	9.7
1952.....	1,932	1,183	517	148	84	8.3
1953.....	1,870	1,178	482	132	79	8.1
1954.....	3,578	1,651	1,115	495	317	11.7
1955.....	2,904	1,387	815	367	336	13.2
1956.....	2,822	1,485	805	301	232	11.3
1957.....	2,936	1,485	890	321	239	10.4
1958.....	4,681	1,833	1,397	785	667	13.8
1959.....	3,813	1,658	1,113	469	571	14.5
1960 ¹	3,931	1,798	1,176	502	454	12.8
1961.....	4,806	1,897	1,375	728	804	15.5
1962 ²	4,007	1,754	1,134	534	585	14.7
1960: I ¹	4,095	1,634	1,432	563	467	13.3
II.....	3,847	1,957	910	545	435	12.3
III.....	3,731	1,741	1,171	403	416	12.3
IV.....	4,050	1,861	1,190	499	499	13.0
1961: I.....	5,528	1,097	1,922	903	705	14.0
II.....	5,103	2,043	1,188	953	919	16.1
III.....	4,589	1,831	1,314	544	900	16.4
IV.....	4,005	1,724	1,079	512	691	16.0
1962: I.....	4,529	1,690	1,450	686	703	15.7
II ²	4,042	1,862	917	607	656	15.4
III.....	3,820	1,729	1,171	371	549	14.0
IV.....	3,637	1,734	1,000	471	432	13.5

¹ Beginning January 1960, data for Alaska and Hawaii are included.² Beginning April 1962, not comparable with prior data; see Note, Table C-19.

NOTE.—See Note, Table C-19 for information on area sample used and reporting periods.

Source: Department of Labor.

TABLE C-24.—Unemployment insurance programs, selected data, 1940–62

Year or month	All programs			State programs						
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ^{4,5}	Insured unemployment ⁶	Initial claims	Exhaustions ⁷	Insured unemployment as percent of covered employment		Benefits paid	
							Unadjusted	Seasonally adjusted ⁸	Total (millions of dollars) ⁹	Average weekly check (dollars) ¹⁰
Thousands			Weekly average, thousands			Percent				
1940.....	24,291	1,331	534.7	1,282	214	50	5.6	-----	518.7	10.56
1941.....	28,136	842	358.8	814	164	30	3.0	-----	344.3	11.06
1942.....	30,819	661	350.4	649	122	21	2.2	-----	344.1	12.66
1943.....	32,419	149	80.5	147	36	4	.5	-----	79.6	13.84
1944.....	31,714	111	67.2	105	29	2	.4	-----	62.4	15.90
1945.....	30,087	720	574.9	589	116	5	2.1	-----	445.9	18.77
1946.....	31,856	2,804	2,878.5	1,295	189	38	4.3	-----	1,094.9	18.50
1947.....	33,876	1,805	1,785.0	1,009	187	24	3.1	-----	775.1	17.83
1948.....	34,646	1,468	1,328.7	1,002	210	20	3.0	-----	789.9	19.03
1949.....	33,098	2,479	2,269.8	1,979	322	37	6.2	-----	1,736.0	20.48
1950.....	34,308	1,605	1,467.6	1,503	236	36	4.6	-----	1,373.1	20.76
1951.....	36,334	1,000	862.9	969	208	16	2.8	-----	840.4	21.09
1952.....	37,006	1,069	1,043.5	1,024	215	18	2.9	-----	998.2	22.79
1953.....	38,072	1,065	1,050.6	995	218	15	2.8	-----	962.2	23.58
1954.....	36,617	2,048	2,291.8	1,865	303	34	5.2	-----	2,026.9	24.93
1955.....	40,014	1,395	1,560.2	1,254	226	25	3.5	-----	1,350.3	25.04
1956.....	42,758	1,318	1,540.6	1,212	226	20	3.2	-----	1,380.7	27.02
1957.....	43,436	1,567	1,913.0	1,450	268	23	3.6	-----	1,733.9	28.17
1958.....	44,412	3,269	4,209.2	2,509	370	50	6.4	-----	3,512.7	30.58
1959.....	45,728	2,099	2,803.0	1,682	281	33	4.4	-----	2,279.0	30.41
1960.....	46,334	2,067	3,022.7	1,906	331	31	4.8	-----	2,726.7	32.87
1961.....	46,264	2,994	4,358.2	2,290	350	46	5.6	-----	3,422.7	33.80
1962 ⁷	47,150	2,080	3,160.0	1,800	303	32	4.5	-----	2,690.0	34.65
1961: January.....	44,756	3,515	436.4	3,266	541	44	8.1	6.1	397.6	34.34
February.....	44,467	3,638	435.5	3,394	480	49	8.4	6.3	399.3	34.45
March.....	44,873	3,403	500.9	3,168	372	53	7.8	6.3	461.5	34.37
April.....	45,384	3,626	419.4	2,779	367	58	6.8	5.9	362.5	34.18
May.....	45,899	3,290	457.2	2,328	297	54	5.7	5.6	320.1	33.46
June.....	46,654	2,877	403.9	1,991	279	53	4.9	5.3	264.4	32.92
July.....	46,762	2,678	321.9	1,958	357	50	4.8	5.3	224.0	32.91
August.....	47,154	2,357	333.5	1,744	271	44	4.3	5.2	237.2	33.36
September.....	47,224	2,122	263.4	1,558	257	38	3.8	5.1	185.0	33.12
October.....	47,129	2,018	255.3	1,502	277	35	3.7	5.1	180.9	33.30
November.....	47,237	2,172	261.4	1,662	320	34	4.1	5.1	190.9	33.67
December.....	47,637	2,533	286.0	2,017	394	35	5.0	4.8	218.5	34.10
1962: January.....	46,022	3,015	395.2	2,486	429	39	6.2	4.7	314.9	34.44
February.....	46,146	2,914	353.4	2,415	320	39	6.0	4.6	287.2	34.73
March.....	46,542	2,702	381.0	2,218	273	39	5.5	4.4	310.2	34.98
April.....	(⁸)	2,216	297.9	1,831	267	39	4.5	3.9	239.6	34.52
May.....	(⁸)	1,840	254.3	1,570	250	33	3.9	3.8	215.0	34.04
June.....	(⁸)	1,667	215.4	1,469	258	30	3.6	4.0	188.9	34.20
July.....	(⁸)	1,699	205.2	1,543	319	28	3.8	4.3	187.0	34.01
August.....	(⁸)	1,628	218.9	1,469	261	26	3.6	4.4	197.4	34.29
September.....	(⁸)	1,497	181.1	1,331	235	25	3.3	4.4	160.6	34.42
October.....	(⁸)	1,539	198.9	1,385	275	25	3.4	4.6	176.6	34.69
November.....	(⁸)	1,780	215.5	1,625	314	26	4.0	4.8	193.6	34.95
December ⁷	(⁸)	2,220	255.0	2,050	422	28	5.0	4.8	230.0	35.30

¹ Includes persons under the State, UCFE (Federal employee, effective January 1955), and RRB (Railroad Retirement Board) programs. Beginning October 1958, also includes the UCX program (unemployment compensation for ex-servicemen).

² Includes State, UCFE, RR, UCX, UCV (unemployment compensation for veterans, October 1952–January 1960), and SRA (Servicemen's Readjustment Act, September 1944–September 1951) programs. Also includes Federal and State programs for temporary extension of benefits from June 1958 through June 1962, expiration date of program.

³ Covered workers who have completed at least 1 week of unemployment.

⁴ Includes benefits paid under extended duration provisions of State laws, beginning June 1958. Annual data are gross amounts and monthly data are net amounts.

⁵ Individuals receiving final payments in benefit year.

⁶ For total unemployment only.

⁷ Preliminary.

⁸ March 1962 is latest month for which data are available for all programs combined; workers covered by State programs account for about 87 percent of the total.

NOTE.—Data for Alaska and Hawaii included for all periods and for Puerto Rico since January 1961.

Source: Department of Labor.

TABLE C-25.—*Number of wage and salary workers in nonagricultural establishments, 1929-62*¹

(Thousands of employees)

Year or month	Total wage and salary workers	Manufacturing			Mining	Contract construction	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Service and miscellaneous	Government (Federal, State, and local)
		Total	Durable goods	Non-durable goods							
1929.....	31,339	10,702	(?)	(?)	1,087	1,497	3,916	6,123	1,509	3,440	3,065
1930.....	29,424	9,562	(?)	(?)	1,009	1,372	3,685	5,797	1,475	3,376	3,148
1931.....	26,649	8,170	(?)	(?)	873	1,214	3,254	5,284	1,407	3,183	3,264
1932.....	23,628	6,931	(?)	(?)	731	970	2,816	4,683	1,341	2,931	3,225
1933.....	23,711	7,397	(?)	(?)	744	809	2,672	4,755	1,295	2,873	3,166
1934.....	25,953	8,501	(?)	(?)	883	862	2,750	5,281	1,319	3,058	3,299
1935.....	27,053	9,069	(?)	(?)	897	912	2,786	5,431	1,335	3,142	3,481
1936.....	29,082	9,827	(?)	(?)	946	1,145	2,973	5,809	1,388	3,326	3,668
1937.....	31,026	10,794	(?)	(?)	1,015	1,112	3,134	6,265	1,432	3,518	3,756
1938.....	29,209	9,440	(?)	(?)	891	1,055	2,863	6,179	1,425	3,473	3,883
1939.....	30,618	10,278	4,715	5,564	854	1,150	2,936	6,426	1,462	3,517	3,995
1940.....	32,376	10,985	5,363	5,622	925	1,294	3,038	6,750	1,502	3,681	4,202
1941.....	36,554	13,192	6,968	6,225	957	1,790	3,274	7,210	1,549	3,921	4,660
1942.....	40,125	15,286	8,823	6,458	992	2,170	3,460	7,118	1,538	4,084	5,483
1943.....	42,452	17,602	11,084	6,518	925	1,567	3,647	6,982	1,502	4,148	6,080
1944.....	41,883	17,328	10,856	6,472	892	1,094	3,829	7,058	1,476	4,163	6,043
1945.....	40,394	15,524	9,074	6,450	836	1,132	3,906	7,314	1,497	4,241	5,944
1946.....	41,674	14,703	7,742	6,962	862	1,661	4,061	8,376	1,697	4,719	5,595
1947.....	43,881	15,545	8,385	7,159	955	1,982	4,166	8,955	1,754	5,050	5,474
1948.....	44,891	15,582	8,326	7,256	994	2,169	4,189	9,272	1,829	5,206	5,650
1949.....	43,778	14,441	7,489	6,953	930	2,165	4,001	9,264	1,857	5,264	5,856
1950.....	45,222	15,241	8,094	7,147	901	2,333	4,034	9,386	1,919	5,382	6,026
1951.....	47,849	16,393	9,089	7,304	929	2,603	4,226	9,742	1,991	5,576	6,389
1952.....	48,825	16,632	9,349	7,284	898	2,634	4,248	10,004	2,069	5,730	6,609
1953.....	50,232	17,549	10,110	7,438	866	2,623	4,290	10,247	2,146	5,867	6,645
1954.....	49,022	16,314	9,129	7,185	791	2,612	4,084	10,235	2,234	6,002	6,751
1955.....	50,675	16,882	9,541	7,340	792	2,802	4,141	10,535	2,335	6,274	6,914
1956.....	52,408	17,243	9,834	7,409	822	2,999	4,244	10,858	2,429	6,536	7,277
1957.....	52,904	17,174	9,856	7,319	828	2,923	4,241	10,886	2,477	6,749	7,626
1958.....	51,423	15,945	8,830	7,116	751	2,778	3,976	10,750	2,519	6,811	7,893
1959.....	53,380	16,667	9,369	7,298	731	2,955	4,010	11,125	2,597	7,105	8,190
1960.....	54,347	16,762	9,441	7,321	709	2,882	4,017	11,412	2,684	7,361	8,520
1961.....	54,077	16,267	9,042	7,225	666	2,760	3,923	11,368	2,748	7,516	8,828
1962 ²	55,325	16,750	9,443	7,308	647	2,696	3,925	11,571	2,793	7,757	9,185
Seasonally adjusted											
1960: January.....	54,211	16,988	9,659	7,329	716	2,922	4,022	11,315	2,641	7,256	8,351
February.....	54,445	17,063	9,719	7,344	723	2,974	4,034	11,355	2,655	7,287	8,354
March.....	54,427	17,054	9,683	7,371	722	2,759	4,039	11,356	2,661	7,287	8,549
April.....	54,702	17,037	9,652	7,385	729	2,901	4,054	11,439	2,666	7,307	8,569
May.....	54,584	16,985	9,608	7,377	725	2,921	4,040	11,442	2,670	7,326	8,475
June.....	54,538	16,901	9,526	7,375	717	2,912	4,039	11,436	2,679	7,357	8,497
July.....	54,514	16,813	9,451	7,362	698	2,928	4,031	11,465	2,685	7,398	8,496
August.....	54,403	16,701	9,377	7,324	706	2,902	4,022	11,455	2,696	7,402	8,519
September.....	54,301	16,619	9,322	7,297	700	2,879	4,008	11,422	2,704	7,400	8,569
October.....	54,190	16,489	9,208	7,281	698	2,877	3,991	11,423	2,707	7,415	8,590
November.....	53,995	16,351	9,111	7,240	693	2,832	3,976	11,371	2,719	7,431	8,622
December.....	53,707	16,174	8,988	7,186	679	2,757	3,950	11,334	2,723	7,447	8,643

See footnotes at end of table.

TABLE C-25.—*Number of wage and salary workers in nonagricultural establishments, 1929-62*¹—
Continued

(Thousands of employees)

Year or month	Total wage and salary workers	Manufacturing			Mining	Contract construction	Transportation and public utilities	Wholesale and retail trade	Finance, insurance, and real estate	Service and miscellaneous	Government (Federal, State, and local)
		Total	Durable goods	Non-durable goods							
Seasonally adjusted											
1961: January	53,581	16,021	8,863	7,158	672	2,773	3,931	11,347	2,727	7,439	8,671
February	53,485	15,962	8,797	7,165	667	2,765	3,922	11,296	2,731	7,460	8,682
March	53,561	16,023	8,820	7,203	668	2,792	3,919	11,252	2,732	7,463	8,712
April	53,663	16,119	8,904	7,215	666	2,766	3,901	11,320	2,732	7,425	8,734
May	53,894	16,275	9,058	7,217	670	2,742	3,903	11,355	2,739	7,436	8,774
June	54,182	16,373	9,114	7,259	669	2,795	3,914	11,392	2,747	7,471	8,821
July	54,335	16,392	9,138	7,254	672	2,776	3,942	11,437	2,748	7,533	8,835
August	54,333	16,381	9,131	7,250	665	2,770	3,939	11,410	2,757	7,546	8,865
September	54,304	16,323	9,105	7,218	666	2,754	3,939	11,363	2,756	7,567	8,936
October	54,385	16,261	9,112	7,249	661	2,758	3,929	11,365	2,764	7,580	8,967
November	54,525	16,466	9,213	7,253	665	2,719	3,927	11,374	2,771	7,611	8,992
December	54,492	16,513	9,244	7,269	654	2,699	3,911	11,366	2,770	7,642	8,937
1962: January	54,434	16,456	9,217	7,239	653	2,594	3,906	11,384	2,772	7,640	9,029
February	54,773	16,572	9,312	7,260	653	2,694	3,914	11,447	2,774	7,675	9,044
March	54,901	16,682	9,385	7,297	654	2,648	3,927	11,460	2,776	7,681	9,073
April	55,260	16,848	9,490	7,358	656	2,734	3,935	11,546	2,778	7,675	9,088
May	55,403	16,891	9,544	7,347	659	2,716	3,936	11,596	2,786	7,692	9,127
June	55,535	16,923	9,555	7,368	652	2,671	3,934	11,621	2,788	7,749	9,197
July	55,617	16,908	9,552	7,356	648	2,738	3,913	11,652	2,792	7,783	9,183
August	55,536	16,795	9,461	7,334	646	2,731	3,932	11,627	2,796	7,805	9,204
September	55,583	16,805	9,486	7,319	641	2,715	3,928	11,612	2,799	7,809	9,274
October	55,647	16,781	9,470	7,311	638	2,716	3,935	11,594	2,813	7,831	9,339
November ¹	55,577	16,676	9,407	7,269	638	2,698	3,920	11,592	2,820	7,847	9,386
December ²	55,594	16,684	9,439	7,245	626	2,659	3,920	11,577	2,817	7,880	9,431

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 C-19) 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 Not available.

³ Preliminary.

NOTE.—Data are based on the 1957 Standard Industrial Classification and March 1959 benchmark data. Data for Alaska and Hawaii included beginning January 1959.

Source: Department of Labor.

TABLE C-26.—Average weekly hours of work in selected industries, 1929-62

Year or month	Manufacturing			Contract construction	Retail trade (except eating and drinking places)	Wholesale trade	Bituminous coal mining	Class I railroads ¹	Telephone communication ²
	Total	Durable goods	Non-durable goods						
1929.....	44.2	(3)	(3)	(3)	(3)	(3)	38.1	(3)	(3)
1930.....	42.1	(3)	(3)	(3)	(3)	(3)	33.3	(3)	(3)
1931.....	40.5	(3)	(3)	(3)	(3)	(3)	28.1	(3)	(3)
1932.....	38.3	32.5	41.9	(3)	(3)	(3)	27.0	(3)	(3)
1933.....	38.1	34.7	40.0	(3)	(3)	(3)	29.3	(3)	(3)
1934.....	34.6	33.8	35.1	(3)	(3)	(3)	26.8	(3)	(3)
1935.....	36.6	37.2	36.1	(3)	(3)	41.6	26.2	(3)	(3)
1936.....	39.2	40.9	37.7	(3)	(3)	42.9	28.5	(3)	(3)
1937.....	38.6	39.9	37.4	(3)	(3)	43.1	27.7	(3)	38.8
1938.....	35.6	34.9	36.1	(3)	(3)	42.3	23.3	(3)	38.9
1939.....	37.7	37.9	37.4	(3)	43.4	41.8	26.8	43.7	39.1
1940.....	38.1	39.2	37.0	(3)	43.2	41.3	27.8	44.3	39.5
1941.....	40.6	42.0	38.9	(3)	42.8	41.1	30.7	45.8	40.1
1942.....	43.1	45.0	40.3	(3)	41.8	41.4	32.4	47.0	40.5
1943.....	45.0	46.5	42.5	(3)	40.9	42.3	36.3	48.7	41.9
1944.....	45.2	46.5	43.1	(3)	41.0	43.0	43.0	48.9	42.3
1945.....	43.5	44.0	42.3	(3)	40.9	42.8	42.0	48.5	41.7
1946.....	40.3	40.4	40.5	(3)	41.3	41.6	41.3	46.0	39.4
1947.....	40.4	40.5	40.2	38.2	41.0	41.1	40.3	46.4	37.4
1948.....	40.0	40.4	39.6	38.1	40.9	41.0	37.7	46.2	39.2
1949.....	39.1	39.4	38.9	37.7	41.0	40.8	32.3	43.7	38.5
1950.....	40.5	41.1	39.7	37.4	41.1	40.7	34.7	40.8	38.9
1951.....	40.6	41.5	39.5	38.1	40.9	40.8	34.9	41.0	39.1
1952.....	40.7	41.5	39.7	38.9	40.5	40.7	33.8	40.6	38.5
1953.....	40.5	41.2	39.6	37.9	39.8	40.6	34.1	40.6	38.7
1954.....	39.6	40.1	39.0	37.2	39.7	40.5	32.3	40.8	38.9
1955.....	40.7	41.3	39.9	37.1	39.6	40.7	37.3	41.9	39.6
1956.....	40.4	41.0	39.6	37.5	39.1	40.5	37.5	41.7	39.5
1957.....	39.8	40.3	39.2	37.0	38.7	40.3	36.3	41.7	39.0
1958.....	39.2	39.5	38.8	36.8	38.7	40.2	33.3	41.6	38.4
1959.....	40.3	40.7	39.7	37.0	38.7	40.6	35.8	41.9	39.2
1960.....	39.7	40.1	39.2	36.7	38.5	40.5	35.8	41.7	39.6
1961.....	39.8	40.2	39.3	36.9	38.1	40.5	35.9	42.1	39.4
1962 ⁴	40.4	40.9	39.7	36.8	37.9	40.6	36.9	(3)	40.0
Seasonally adjusted					Unadjusted				
1961: January.....	39.0	39.3	38.7	37.5	38.3	40.3	35.3	41.1	39.0
February.....	39.3	39.6	38.8	38.1	38.4	40.1	34.7	42.6	39.1
March.....	39.3	39.7	39.1	36.9	38.2	40.2	31.4	42.2	38.8
April.....	39.7	40.0	39.3	35.7	38.2	40.3	32.9	40.4	38.7
May.....	39.8	40.2	39.3	36.3	38.3	40.3	34.7	43.0	38.9
June.....	39.9	40.4	39.5	36.8	38.1	40.6	37.0	43.0	39.2
July.....	40.0	40.5	39.5	36.9	38.2	40.7	38.0	41.6	39.6
August.....	40.0	40.5	39.3	37.1	37.9	40.6	36.8	43.2	39.5
September.....	39.6	39.8	39.2	36.7	38.0	40.5	36.8	41.9	40.3
October.....	40.2	40.6	39.6	37.2	38.0	40.6	37.9	42.1	40.1
November.....	40.6	41.2	39.7	37.5	37.9	40.6	37.7	42.8	39.7
December.....	40.4	41.2	39.7	35.5	38.1	40.8	37.8	41.8	39.5
1962: January.....	39.8	40.3	39.2	34.4	37.9	40.4	37.6	42.9	39.3
February.....	40.3	40.9	39.5	37.0	38.0	40.3	37.9	42.9	39.4
March.....	40.5	41.0	39.9	37.3	38.0	40.5	37.7	42.5	39.3
April.....	40.8	41.3	40.2	36.6	37.8	40.6	37.3	41.8	39.2
May.....	40.6	41.1	40.1	37.5	38.0	40.6	35.2	43.1	39.4
June.....	40.5	41.0	40.0	36.7	37.9	40.7	37.4	42.4	39.7
July.....	40.5	41.0	39.8	37.4	37.9	40.8	(3)	(3)	40.3
August.....	40.2	40.9	39.4	37.3	37.9	40.7	36.5	(3)	40.2
September.....	40.5	41.0	39.7	37.7	38.0	40.7	36.2	(3)	40.6
October.....	40.1	40.7	39.3	37.2	37.8	40.6	36.9	(3)	40.5
November.....	40.4	41.0	39.4	37.3	37.9	40.6	36.2	(3)	41.2
December.....	40.3	41.0	39.7	(3)	(3)	(3)	(3)	(3)	(3)

¹ Based upon data summarized in the M-300 report by the Interstate Commerce Commission. Hours and earnings data relate to all employees who received pay during the month, except executives, officials and staff assistants.

² Prior to April 1945, data relate to all employees except executives. See footnote 2, Table C-27.

³ Not available.

⁴ Nine-month average, April through December, because of new series started in April 1945.

⁵ Preliminary.

NOTE.—See Note, Table C-25.

Data are for production workers in manufacturing and mining, construction workers in contract construction, and for nonsupervisory employees in other industries (except as noted). Data are for pay period ending nearest the 15th of the month.

The annual figures for 1962 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. See Table C-29 for unadjusted average weekly hours in manufacturing.

Data for Alaska and Hawaii included beginning January 1959.

Source: Department of Labor.

TABLE C-27.—Average gross hourly earnings in selected industries, 1929-62

Year or month	Manufacturing			Contract construction	Retail trade (except eating and drinking places)	Wholesale trade	Bituminous coal mining	Class I railroads ¹	Telephone communication ²	Agriculture ³
	Total	Durable goods	Non-durable goods							
1929.....	\$0.560	(4)	(4)	(4)	(4)	(4)	\$0.659	(4)	(4)	\$0.241
1930.....	.546	(4)	(4)	(4)	(4)	(4)	.662	(4)	(4)	.228
1931.....	.509	(4)	(4)	(4)	(4)	(4)	.626	(4)	(4)	.172
1932.....	.441	\$0.492	\$0.412	(4)	(4)	(4)	.603	(4)	(4)	.129
1933.....	.437	.467	.419	(4)	(4)	(4)	.485	(4)	(4)	.115
1934.....	.526	.550	.505	(4)	(4)	(4)	.651	(4)	(4)	.129
1935.....	.544	.571	.520	(4)	(4)	\$0.610	.720	(4)	(4)	.142
1936.....	.550	.580	.519	(4)	(4)	.628	.768	(4)	(4)	.152
1937.....	.617	.667	.566	(4)	(4)	.658	.828	(4)	\$0.774	.172
1938.....	.620	.679	.572	(4)	(4)	.674	.849	(4)	.816	.166
1939.....	.627	.691	.571	(4)	\$0.484	.688	.858	\$0.730	.822	.166
1940.....	.655	.716	.590	(4)	.494	.711	.854	.733	.827	.169
1941.....	.726	.799	.627	(4)	.518	.763	.960	.743	.820	.206
1942.....	.851	.937	.709	(4)	.559	.828	1.030	.937	.843	.268
1943.....	.957	1.048	.787	(4)	.606	.898	1.101	.852	.870	.353
1944.....	1.011	1.105	.844	(4)	.653	.948	1.147	.948	.911	.423
1945.....	1.016	1.099	.886	(4)	.699	.990	1.199	.955	1.962	.472
1946.....	1.075	1.144	.995	(4)	.797	1.107	1.357	1.087	1.124	.515
1947.....	1.217	1.278	1.145	\$1.541	.901	1.220	1.582	1.186	1.197	.547
1948.....	1.328	1.395	1.250	1.713	.972	1.308	1.835	1.301	1.248	.580
1949.....	1.378	1.453	1.295	1.792	1.015	1.360	1.877	1.427	1.345	.559
1950.....	1.440	1.519	1.347	1.863	1.050	1.427	1.944	1.572	1.398	.561
1951.....	1.56	1.65	1.44	2.02	1.13	1.52	2.14	1.73	1.49	.625
1952.....	1.65	1.75	1.51	2.13	1.18	1.61	2.22	1.83	1.59	.661
1953.....	1.74	1.86	1.58	2.28	1.25	1.70	2.40	1.88	1.63	.672
1954.....	1.78	1.90	1.62	2.39	1.29	1.76	2.40	1.93	1.76	.661
1955.....	1.86	1.99	1.67	2.45	1.34	1.83	2.47	1.96	1.82	.675
1956.....	1.95	2.08	1.77	2.57	1.40	1.94	2.72	2.12	1.86	.705
1957.....	2.05	2.19	1.85	2.71	1.47	2.02	2.92	2.26	1.95	.728
1958.....	2.11	2.26	1.91	2.82	1.52	2.09	2.93	2.44	2.05	.757
1959.....	2.19	2.36	1.98	2.93	1.57	2.19	3.12	2.54	2.18	.798
1960.....	2.26	2.43	2.05	3.07	1.62	2.25	3.15	2.61	2.26	.818
1961.....	2.32	2.49	2.11	3.19	1.68	2.31	3.14	2.67	2.37	.834
1962 ⁴	2.39	2.57	2.17	3.28	1.75	2.37	3.13	(4)	2.47	.856
1961: January.....	2.29	2.45	2.09	3.17	1.66	2.28	3.14	2.65	2.32	.909
February.....	2.29	2.45	2.09	3.16	1.65	2.28	3.12	2.70	2.32	-----
March.....	2.29	2.46	2.09	3.14	1.65	2.28	3.10	2.64	2.32	-----
April.....	2.31	2.47	2.10	3.15	1.67	2.30	3.12	2.68	2.33	.757
May.....	2.32	2.48	2.11	3.16	1.68	2.30	3.12	2.65	2.34	-----
June.....	2.32	2.49	2.11	3.16	1.69	2.32	3.17	2.66	2.35	-----
July.....	2.33	2.49	2.12	3.16	1.69	2.32	3.17	2.68	2.36	.825
August.....	2.31	2.48	2.10	3.17	1.69	2.31	3.14	2.65	2.37	-----
September.....	2.33	2.50	2.12	3.22	1.70	2.34	3.15	2.69	2.42	-----
October.....	2.34	2.51	2.13	3.22	1.71	2.33	3.13	2.67	2.41	.843
November.....	2.36	2.54	2.14	3.24	1.71	2.34	3.14	2.68	2.43	-----
December.....	2.38	2.55	2.15	3.29	1.69	2.34	3.14	2.69	2.44	-----
1962: January.....	2.39	2.56	2.16	3.33	1.72	2.33	3.15	2.67	2.44	.932
February.....	2.38	2.55	2.15	3.23	1.73	2.34	3.13	2.73	2.44	-----
March.....	2.38	2.56	2.16	3.27	1.73	2.35	3.15	2.67	2.44	-----
April.....	2.39	2.56	2.16	3.27	1.74	2.36	3.15	2.68	2.44	.779
May.....	2.39	2.56	2.17	3.24	1.75	2.37	3.11	2.66	2.44	-----
June.....	2.39	2.56	2.17	3.23	1.75	2.38	3.13	2.72	2.46	-----
July.....	2.39	2.56	2.17	3.27	1.75	2.38	(4)	(4)	2.47	.848
August.....	2.37	2.54	2.16	3.28	1.75	2.38	3.13	(4)	2.47	-----
September.....	2.40	2.57	2.17	3.33	1.76	2.41	3.16	(4)	2.52	-----
October.....	2.40	2.57	2.17	3.32	1.77	2.39	3.12	(4)	2.52	.868
November ⁵	2.41	2.59	2.19	3.33	1.77	2.40	3.10	(4)	2.50	-----
December ⁶	2.42	2.60	2.19	(4)	(4)	(4)	(4)	(4)	(4)	-----

¹ For coverage of series, see footnote 1, Table C-26.² Prior to April 1945, data relate to all employees except executives; for April 1945-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 Nine-month average, April through December, because of new series started in April 1945.⁶ Preliminary.

NOTE.— See Note, Table C-25.

Data are for production workers in manufacturing and mining, construction workers in contract construction, and for all nonsupervisory employees in other industries (except as noted). Data are for pay period ending nearest the 15th of the month.

The annual figures for 1962 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. Data for Alaska and Hawaii included beginning January 1959.

Sources: Department of Labor and Department of Agriculture.

TABLE C-28.—Average gross weekly earnings in selected industries, 1929-62

Year or month	Manufacturing			Contract construction	Retail trade (except eating and drinking places)	Wholesale trade	Bituminous coal mining	Class I railroads ¹	Telephone communication ²
	Total	Durable goods	Non-durable goods						
1929.....	\$24. 76	\$26. 84	\$22. 47	(3)	(3)	(3)	\$25. 11	(3)	(3)
1930.....	23. 00	24. 42	21. 40	(3)	(3)	(3)	22. 04	(3)	(3)
1931.....	20. 64	20. 98	20. 09	(3)	(3)	(3)	17. 59	(3)	(3)
1932.....	16. 89	15. 99	17. 26	(3)	(3)	\$26. 75	13. 58	(3)	(3)
1933.....	16. 65	16. 20	16. 76	(3)	(3)	25. 19	14. 21	(3)	(3)
1934.....	18. 20	18. 59	17. 73	(3)	(3)	25. 44	17. 45	(3)	(3)
1935.....	19. 91	21. 24	18. 77	(3)	(3)	25. 38	18. 86	(3)	(3)
1936.....	21. 56	23. 72	19. 57	(3)	(3)	26. 96	21. 89	(3)	(3)
1937.....	23. 82	26. 61	21. 17	(3)	(3)	28. 36	22. 94	(3)	\$30. 03
1938.....	22. 07	23. 70	20. 65	(3)	(3)	28. 51	19. 78	(3)	31. 74
1939.....	23. 64	26. 19	21. 36	(3)	\$21. 01	28. 76	22. 99	\$31. 90	32. 14
1940.....	24. 96	28. 07	21. 83	(3)	21. 34	29. 36	23. 74	32. 47	32. 67
1941.....	29. 48	33. 56	24. 39	(3)	22. 17	31. 36	29. 47	34. 03	32. 88
1942.....	36. 68	42. 17	28. 57	(3)	23. 37	34. 28	33. 37	39. 34	34. 14
1943.....	43. 07	48. 73	33. 45	(3)	24. 79	37. 99	39. 97	41. 49	36. 45
1944.....	45. 70	51. 38	36. 38	(3)	26. 77	40. 76	49. 32	46. 36	38. 54
1945.....	44. 20	48. 36	37. 48	(3)	28. 59	42. 37	50. 36	46. 32	40. 12
1946.....	43. 32	46. 22	40. 30	(3)	32. 92	46. 05	56. 04	50. 00	44. 29
1947.....	49. 17	51. 76	46. 03	\$58. 87	36. 94	50. 14	63. 75	55. 03	44. 77
1948.....	53. 12	56. 36	49. 50	65. 27	39. 75	53. 63	69. 18	60. 11	48. 92
1949.....	53. 88	57. 25	50. 38	67. 56	41. 62	55. 49	60. 63	62. 36	51. 78
1950.....	58. 32	62. 43	53. 48	69. 68	43. 16	58. 08	67. 46	64. 14	54. 38
1951.....	63. 34	68. 48	56. 88	76. 96	46. 22	62. 02	74. 69	70. 93	58. 26
1952.....	67. 16	72. 63	59. 95	82. 86	47. 79	65. 63	75. 04	74. 30	61. 22
1953.....	70. 47	76. 63	62. 57	86. 41	49. 75	69. 02	81. 84	76. 33	65. 02
1954.....	70. 49	76. 19	63. 18	88. 91	51. 21	71. 28	77. 52	78. 74	68. 46
1955.....	75. 70	82. 19	66. 63	90. 90	53. 06	74. 48	92. 13	82. 12	72. 07
1956.....	78. 78	85. 28	70. 09	96. 38	54. 74	78. 57	102. 00	88. 40	73. 47
1957.....	81. 59	88. 26	72. 52	100. 27	56. 89	81. 41	106. 00	94. 24	76. 05
1958.....	82. 71	89. 27	74. 11	103. 78	58. 82	84. 02	97. 57	101. 50	78. 72
1959.....	88. 26	96. 05	78. 61	108. 41	60. 76	88. 91	111. 70	106. 43	85. 46
1960.....	89. 72	97. 44	80. 36	112. 67	62. 37	91. 13	112. 77	108. 84	89. 50
1961.....	92. 34	100. 10	82. 92	117. 71	64. 01	93. 56	112. 73	112. 41	93. 38
1962 ³	96. 56	105. 11	86. 15	120. 70	66. 33	96. 22	114. 60	(3)	98. 80
1961: January.....	89. 08	96. 29	80. 47	115. 39	63. 25	91. 88	110. 84	108. 92	90. 48
February.....	89. 31	96. 29	80. 47	114. 08	62. 87	91. 43	108. 26	115. 02	90. 71
March.....	89. 54	97. 17	80. 88	112. 41	62. 70	91. 66	97. 34	111. 41	90. 02
April.....	90. 78	98. 31	81. 27	112. 77	63. 46	92. 69	102. 65	108. 27	90. 17
May.....	92. 10	99. 70	82. 29	116. 29	63. 84	92. 69	108. 26	113. 95	91. 03
June.....	93. 03	101. 09	83. 56	119. 13	64. 90	94. 19	117. 29	114. 38	92. 12
July.....	93. 20	100. 35	84. 16	119. 76	65. 57	94. 42	120. 46	111. 49	93. 46
August.....	92. 86	100. 44	83. 58	122. 05	65. 23	93. 79	115. 55	114. 48	93. 62
September.....	92. 73	100. 00	83. 74	120. 43	64. 60	94. 77	115. 92	112. 71	97. 53
October.....	94. 54	102. 66	84. 77	123. 00	64. 64	94. 60	118. 63	112. 41	96. 64
November.....	95. 82	104. 39	85. 39	118. 26	64. 13	95. 00	118. 38	114. 70	96. 47
December.....	96. 63	105. 32	85. 57	114. 82	64. 73	95. 47	118. 69	112. 44	96. 38
1962: January.....	94. 88	103. 17	84. 24	111. 22	64. 84	94. 13	118. 44	114. 54	95. 89
February.....	95. 20	103. 53	84. 28	113. 37	65. 22	94. 30	118. 63	117. 12	96. 14
March.....	95. 91	104. 45	85. 32	118. 05	65. 39	95. 18	118. 76	113. 48	95. 89
April.....	96. 56	105. 22	85. 54	120. 01	65. 42	95. 82	117. 50	112. 02	95. 65
May.....	96. 80	105. 22	86. 37	123. 44	65. 98	96. 22	109. 47	114. 65	96. 14
June.....	97. 27	105. 47	87. 02	121. 45	66. 85	96. 87	117. 06	115. 33	97. 66
July.....	96. 80	104. 45	86. 80	125. 57	67. 38	97. 10	103. 60	(3)	99. 54
August.....	95. 75	103. 89	86. 18	127. 26	67. 55	96. 87	114. 25	(3)	99. 29
September.....	97. 68	105. 88	86. 80	128. 21	66. 88	98. 09	114. 39	(3)	102. 31
October.....	96. 72	105. 37	85. 72	126. 82	66. 55	97. 03	115. 13	(3)	102. 06
November.....	97. 36	105. 93	86. 72	120. 88	66. 38	97. 44	112. 22	(3)	103. 00
December ⁴	98. 01	106. 86	87. 16	(3)	(3)	(3)	(3)	(3)	(3)

¹ For coverage of series, see footnote 1, Table C-26.² Prior to April 1945, data relate to all employees except executives; for April 1945-May 1949, mainly to employees subject to the Fair Labor Standards Act; and beginning June 1949, to nonsupervisory employees only.³ Not available.⁴ Nine-month average, April through December, because of new series started in April 1945.⁵ Preliminary.

NOTE.—See Note, Table C-25.

Data are for production workers in manufacturing and mining, construction workers in contract construction, and for nonsupervisory employees in other industries (except as noted). Data are for pay period ending nearest the 15th of the month.

The annual figures for 1962 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. Data for Alaska and Hawaii included beginning January 1959.

Source: Department of Labor.

TABLE C-29.—Average weekly hours and hourly earnings, gross and excluding overtime, in manufacturing industries, 1939-62

Year or month	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	Excluding overtime and inter-industry shift (1957-59=100)	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime	Gross	Excluding overtime
1939.....	37.7	(1)	\$0.627	(1)	32.2	37.9	(1)	\$0.691	(1)	37.4	(1)	\$0.571	(1)
1940.....	38.1	(1)	.655	(1)	(1)	39.2	(1)	.716	(1)	37.0	(1)	.590	(1)
1941.....	40.6	(1)	.726	\$0.691	33.4	42.0	(1)	.799	\$0.762	38.9	(1)	.627	\$0.613
1942.....	43.1	(1)	.851	.793	37.6	45.0	(1)	.937	.872	40.3	(1)	.709	.684
1943.....	45.0	(1)	.957	.881	40.8	46.5	(1)	1.048	.966	42.5	(1)	.787	.748
1944.....	45.2	(1)	1.011	.933	43.7	46.5	(1)	1.105	1.019	43.1	(1)	.844	.798
1945.....	43.5	(1)	1.016	.949	45.5	44.0	(1)	1.099	1.031	42.3	(1)	.886	.841
1946.....	40.3	(1)	1.075	1.035	50.4	40.4	(1)	1.144	1.111	40.5	(1)	.995	.962
1947.....	40.4	(1)	1.217	1.18	67.8	40.5	(1)	1.278	1.24	40.2	(1)	1.145	1.11
1948.....	40.0	(1)	1.328	1.29	63.2	40.4	(1)	1.395	1.35	39.6	(1)	1.250	1.21
1949.....	39.1	(1)	1.378	1.34	66.1	39.4	(1)	1.453	1.42	38.9	(1)	1.295	1.26
1950.....	40.5	(1)	1.440	1.39	68.2	41.1	(1)	1.519	1.46	39.7	(1)	1.347	1.31
1951.....	40.6	(1)	1.56	1.51	73.6	41.5	(1)	1.65	1.59	39.5	(1)	1.44	1.40
1952.....	40.7	(1)	1.65	1.59	77.4	41.5	(1)	1.75	1.68	39.7	(1)	1.51	1.46
1953.....	40.5	(1)	1.74	1.68	81.6	41.2	(1)	1.86	1.79	39.6	(1)	1.58	1.53
1954.....	39.6	(1)	1.78	1.73	84.3	40.1	(1)	1.90	1.84	39.0	(1)	1.62	1.58
1955.....	40.7	(1)	1.86	1.79	86.9	41.3	(1)	1.99	1.91	39.9	(1)	1.67	1.62
1956.....	40.4	37.6	1.95	1.89	91.5	41.0	38.0	2.08	2.01	39.6	37.2	1.77	1.71
1957.....	39.8	37.5	2.05	1.99	96.2	39.5	37.9	2.19	2.12	39.2	37.0	1.85	1.80
1958.....	39.2	37.2	2.11	2.05	100.2	39.5	37.6	2.26	2.21	38.8	36.6	1.91	1.85
1959.....	40.3	37.6	2.19	2.12	103.6	40.7	38.0	2.36	2.28	39.7	37.0	1.98	1.91
1960.....	39.7	37.3	2.26	2.20	107.0	40.1	37.7	2.43	2.36	39.2	36.7	2.05	1.99
1961.....	39.8	37.4	2.32	2.25	110.0	40.2	37.9	2.49	2.42	39.3	36.8	2.11	2.05
1962.....	40.4	37.6	2.39	2.31	112.5	40.9	38.1	2.57	2.48	39.7	37.0	2.17	2.10
1961: January.....	38.9	37.0	2.29	2.24	109.0	39.3	37.5	2.45	2.39	38.5	36.4	2.09	2.04
February.....	39.0	37.1	2.29	2.23	108.0	39.3	37.5	2.45	2.39	38.5	36.4	2.09	2.03
March.....	39.1	37.3	2.29	2.24	108.2	39.5	37.7	2.46	2.40	38.7	36.5	2.09	2.04
April.....	39.3	37.2	2.31	2.25	106.6	39.8	37.8	2.47	2.41	38.7	36.5	2.10	2.05
May.....	39.7	37.5	2.32	2.25	109.8	40.2	38.1	2.48	2.42	39.0	36.7	2.11	2.05
June.....	40.1	37.7	2.32	2.25	109.9	40.6	38.3	2.49	2.42	39.6	37.0	2.11	2.04
July.....	40.0	37.5	2.33	2.26	110.1	40.3	38.0	2.49	2.42	39.7	37.1	2.12	2.05
August.....	40.2	37.6	2.31	2.24	109.8	40.5	38.0	2.48	2.41	39.8	37.0	2.10	2.03
September.....	39.8	37.0	2.33	2.25	110.1	40.0	37.3	2.50	2.41	39.5	36.6	2.12	2.05
October.....	40.4	37.6	2.34	2.26	110.7	40.9	38.2	2.51	2.43	39.8	36.9	2.13	2.06
November.....	40.6	37.7	2.36	2.28	111.2	41.1	38.2	2.54	2.45	39.9	37.1	2.14	2.06
December.....	40.6	37.7	2.38	2.30	111.7	41.3	38.3	2.55	2.46	39.8	37.1	2.15	2.08
1962: January.....	39.7	37.1	2.39	2.31	111.7	40.3	37.7	2.56	2.48	39.0	36.5	2.16	2.09
February.....	40.0	37.5	2.38	2.31	111.7	40.6	38.1	2.55	2.47	39.2	36.7	2.15	2.08
March.....	40.3	37.7	2.38	2.31	112.2	40.8	38.1	2.56	2.48	39.5	36.9	2.16	2.09
April.....	40.4	37.7	2.39	2.31	112.2	41.1	38.4	2.56	2.48	39.6	37.0	2.16	2.09
May.....	40.5	37.7	2.39	2.31	112.2	41.1	38.3	2.56	2.47	39.8	37.0	2.17	2.09
June.....	40.7	37.8	2.39	2.31	112.2	41.2	38.2	2.56	2.47	40.1	37.2	2.17	2.10
July.....	40.5	37.7	2.39	2.31	112.7	40.8	38.0	2.56	2.47	40.0	37.2	2.17	2.10
August.....	40.4	37.6	2.37	2.29	112.7	40.8	38.0	2.54	2.46	39.9	37.2	2.16	2.09
September.....	40.7	37.7	2.40	2.31	112.7	41.2	38.1	2.57	2.48	40.0	37.1	2.17	2.10
October.....	40.3	37.5	2.40	2.32	113.2	41.0	38.1	2.57	2.48	39.5	36.8	2.17	2.10
November.....	40.4	37.5	2.41	2.33	113.7	40.9	37.9	2.59	2.50	39.6	36.8	2.19	2.11
December.....	40.5	37.5	2.42	2.34	(1)	41.1	37.9	2.60	2.50	39.8	37.1	2.19	2.12

¹ Not available.

² April used. Annual average not available.

³ Eleven-month average; August 1945 excluded because of VJ Day holiday period.

⁴ Preliminary.

NOTE.—Series revised; see Note, Table C-25.

Data relate to production workers and are for pay period ending nearest the 15th of the month.

The annual figures for 1962 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).

See Table C-26 for seasonally adjusted average gross weekly hours.

Data for Alaska and Hawaii included beginning January 1959.

Source: Department of Labor.

TABLE C-30.—Average weekly earnings, gross and spendable, in manufacturing industries, in current and 1962 prices, 1939-62

Year or month	Average gross weekly earnings		Average spendable weekly earnings ²			
	Current prices	1962 prices ¹	Worker with no dependents		Worker with three dependents	
			Current prices	1962 prices ¹	Current prices	1962 prices ¹
1939.....	\$23. 64	\$51. 50	\$23. 37	\$50. 92	\$23. 40	\$50. 98
1940.....	24. 96	53. 91	24. 46	52. 83	24. 71	53. 37
1941.....	29. 48	60. 53	27. 96	57. 41	29. 19	59. 94
1942.....	36. 68	68. 05	31. 80	59. 00	36. 31	67. 37
1943.....	43. 07	75. 30	35. 95	62. 85	41. 33	72. 26
1944.....	45. 70	78. 52	37. 99	65. 27	43. 76	75. 19
1945.....	44. 20	74. 29	36. 82	61. 88	42. 59	71. 58
1946.....	43. 32	67. 16	37. 31	57. 84	42. 79	66. 34
1947.....	49. 17	66. 63	42. 10	57. 05	47. 58	64. 47
1948.....	53. 12	66. 82	46. 57	58. 58	52. 31	65. 80
1949.....	53. 88	68. 46	47. 21	59. 99	52. 95	67. 28
1950.....	58. 32	73. 36	50. 26	63. 22	56. 36	70. 89
1951.....	63. 94	73. 74	52. 97	61. 66	60. 18	70. 06
1952.....	67. 16	76. 49	55. 04	62. 69	62. 98	71. 73
1953.....	70. 47	79. 72	57. 59	65. 15	65. 60	74. 21
1954.....	70. 49	79. 38	58. 45	65. 82	65. 65	73. 93
1955.....	75. 70	85. 54	62. 51	70. 63	69. 79	78. 86
1956.....	78. 78	87. 73	64. 92	72. 29	72. 25	80. 46
1957.....	81. 59	87. 73	66. 93	71. 97	74. 31	79. 90
1958.....	82. 71	86. 61	67. 82	71. 02	75. 23	78. 77
1959.....	88. 26	91. 65	71. 89	74. 65	79. 40	82. 45
1960.....	89. 72	91. 74	72. 57	74. 20	80. 11	81. 91
1961.....	92. 34	93. 37	74. 60	75. 43	82. 18	83. 09
1962 ³	96. 56	96. 56	77. 87	77. 87	85. 55	85. 55
1961: January.....	89. 08	90. 44	72. 08	73. 18	79. 60	80. 81
February.....	89. 81	90. 58	72. 26	73. 29	79. 78	80. 91
March.....	89. 54	90. 81	72. 43	73. 46	79. 97	81. 11
April.....	90. 78	92. 07	73. 39	74. 43	80. 95	82. 10
May.....	92. 10	93. 50	74. 41	75. 54	81. 99	83. 24
June.....	93. 03	94. 26	75. 15	76. 14	82. 74	83. 83
July.....	93. 20	94. 05	75. 29	75. 97	82. 88	83. 63
August.....	92. 86	93. 80	75. 01	75. 77	82. 61	83. 44
September.....	92. 73	93. 48	74. 91	75. 51	82. 50	83. 17
October.....	94. 54	95. 30	76. 36	76. 98	83. 98	84. 66
November.....	95. 82	96. 59	77. 39	78. 01	85. 03	85. 72
December.....	96. 63	97. 51	78. 04	78. 75	85. 70	86. 48
1962: January.....	94. 88	95. 74	76. 51	77. 20	84. 15	84. 91
February.....	95. 20	95. 77	76. 77	77. 23	84. 41	84. 92
March.....	95. 91	96. 30	77. 34	77. 65	85. 00	85. 34
April.....	96. 56	96. 75	77. 86	78. 02	85. 53	85. 70
May.....	96. 80	96. 99	78. 05	78. 21	85. 73	85. 90
June.....	97. 27	97. 37	78. 43	78. 51	86. 11	86. 20
July.....	96. 80	96. 70	78. 05	77. 97	85. 73	85. 64
August.....	95. 75	95. 65	77. 21	77. 13	84. 87	84. 79
September.....	97. 68	97. 00	78. 76	78. 21	86. 45	85. 85
October.....	96. 72	96. 14	77. 99	77. 52	85. 66	85. 15
November ⁴	97. 36	96. 78	78. 50	78. 03	86. 19	85. 68
December ⁵	98. 01	(⁴)	79. 02	(⁴)	86. 72	(⁴)

¹ Estimates in current prices divided by the consumer price index on a 1962 base (using 11-month average).

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

³ Preliminary.

⁴ Not available.

NOTE.—Series revised; see Note, Table C-25.

Data relate to production workers and are for pay period ending nearest the 15th of the month.

The annual figures for 1962 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.

Data for Alaska and Hawaii included beginning January 1959.

Source: Department of Labor.

TABLE C-31.—*Labor turnover rates in manufacturing industries, 1930-62*
[Rates per 100 employees]

Year or month	Accession rates		Separation rates		
	Total ¹	New hires	Total ²	Quits	Layoffs
1930.....	3.8	(³)	5.9	1.9	3.6
1931.....	3.7	(³)	4.8	1.1	3.5
1932.....	4.1	(³)	5.2	.9	4.2
1933.....	6.5	(³)	4.5	1.1	3.2
1934.....	5.7	(³)	4.9	1.1	3.7
1935.....	5.1	(³)	4.3	1.1	3.0
1936.....	5.3	(³)	4.0	1.3	2.4
1937.....	4.3	(³)	5.2	1.5	3.5
1938.....	4.7	(³)	4.8	.8	3.9
1939.....	5.0	(³)	3.7	1.0	2.6
1940.....	5.4	(³)	4.0	1.1	2.6
1941.....	6.5	(³)	4.7	2.4	1.6
1942.....	9.3	(³)	7.8	4.6	1.3
1943.....	9.1	(³)	8.6	6.3	.7
1944.....	7.4	(³)	8.1	6.2	.7
1945.....	7.7	(³)	9.6	6.1	2.6
1946.....	8.1	(³)	7.2	5.2	1.4
1947.....	6.2	(³)	5.7	4.1	1.1
1948.....	5.4	(³)	5.4	3.4	1.6
1949.....	4.3	(³)	5.0	1.9	2.9
1950.....	5.3	(³)	4.1	2.3	1.3
1951.....	5.3	4.1	5.3	2.9	1.4
1952.....	5.4	4.1	4.9	2.8	1.4
1953.....	4.8	3.6	5.1	2.8	1.6
1954.....	3.6	1.9	4.1	1.4	2.3
1955.....	4.5	3.0	3.9	1.9	1.5
1956.....	4.2	2.8	4.2	1.9	1.7
1957.....	3.6	2.2	4.2	1.6	2.1
1958.....	3.6	1.7	4.1	1.1	2.6
1959.....	4.2	2.6	4.1	1.5	2.0
1960.....	3.8	2.2	4.3	1.3	2.4
1961.....	4.1	2.2	4.0	1.2	2.2
1962 ⁴	4.2	2.6	4.1	1.5	1.9
Seasonally adjusted					
1961: January.....	4.0	1.8	4.7	1.1	2.9
February.....	3.8	1.7	4.5	1.1	2.9
March.....	4.6	1.9	4.2	1.1	2.3
April.....	4.4	2.0	3.5	1.0	1.9
May.....	4.2	2.1	3.8	1.2	2.0
June.....	3.9	2.1	4.0	1.2	2.2
July.....	4.0	2.2	4.3	1.1	2.5
August.....	4.1	2.3	3.8	1.2	1.9
September.....	3.7	2.2	4.1	1.3	2.2
October.....	4.4	2.5	3.6	1.3	1.7
November.....	4.0	2.4	3.9	1.3	1.8
December.....	3.8	2.5	4.1	1.4	2.1
1962: January.....	4.4	2.6	3.9	1.4	1.9
February.....	4.1	2.4	3.9	1.5	1.9
March.....	4.3	2.7	3.8	1.5	1.6
April.....	4.4	2.7	3.7	1.3	1.6
May.....	4.3	2.9	4.1	1.6	1.8
June.....	3.9	2.5	4.3	1.5	2.0
July.....	4.1	2.5	4.6	1.3	2.4
August.....	4.0	2.4	4.8	1.5	2.6
September.....	3.8	2.3	4.1	1.4	2.0
October.....	4.0	2.3	3.8	1.4	1.8
November ⁵	3.5	2.2	3.8	1.3	1.8

¹ Includes rehires and other accessions, not published separately.

² Includes discharges and miscellaneous separations, not published separately. (Prior to 1940 quits include miscellaneous separations.)

³ Not available.

⁴ January-November average.

⁵ Preliminary.

NOTE.—See Note, Table C-25.

Beginning January 1943, data relate to all employees; previously to production workers only.

Beginning January 1959, transfers between establishments of the same firm are included in total accessions and total separations, therefore rates for these items are not strictly comparable with prior data.

Data for Alaska and Hawaii included beginning January 1959.

Source: Department of Labor.

TABLE C-32.—Indexes of output per man-hour and related data, 1947-62

[1957-59=100]

Year	Output per man-hour					Output ¹					Man-hours				
	Total private	Agriculture	Nonagricultural industries			Total private	Agriculture	Nonagricultural industries			Total private	Agriculture	Nonagricultural industries		
			Total	Manufacturing	Non-manufacturing			Total	Manufacturing	Non-manufacturing			Total	Manufacturing	Non-manufacturing
Establishment basis ²															
1947.....	70.9	50.2	76.3	74.8	76.8	68.4	81.2	67.7	71.1	65.9	96.5	131.8	88.7	95.1	85.8
1948.....	73.4	59.6	77.9	76.8	78.2	71.2	92.8	70.0	72.6	68.7	97.0	155.8	89.9	94.5	87.9
1949.....	75.5	56.8	80.8	78.5	82.0	70.8	88.0	69.8	67.6	71.0	93.8	154.8	86.4	86.1	86.6
1950.....	80.9	64.7	85.1	83.7	85.6	77.3	92.8	76.4	78.3	75.5	95.6	143.4	89.8	93.5	88.2
1951.....	82.9	64.0	86.5	85.2	86.8	82.0	87.0	81.7	85.7	79.6	98.9	136.0	94.4	100.6	91.7
1952.....	84.7	69.9	87.6	86.4	87.8	84.4	90.4	84.1	88.4	81.9	99.6	129.4	96.0	102.3	93.3
1953.....	88.2	77.8	90.0	90.6	89.0	88.6	93.7	88.3	97.3	83.7	100.5	120.5	98.1	107.4	94.0
1954.....	89.7	83.4	91.4	89.8	92.0	87.2	97.6	86.6	88.1	85.8	97.2	117.0	94.8	98.1	93.3
1955.....	93.8	86.4	95.3	96.0	94.6	95.0	102.9	94.5	99.5	92.0	101.3	119.1	99.2	103.6	97.3
1956.....	93.9	88.3	94.9	97.1	93.4	97.0	100.5	96.8	102.1	94.1	103.3	113.8	102.0	105.2	100.7
1957.....	97.2	94.2	97.5	97.2	97.6	98.9	99.0	98.9	100.7	98.0	101.8	105.1	101.4	103.6	100.4
1958.....	99.6	103.0	99.4	98.9	99.7	97.0	100.5	96.8	94.2	98.1	97.4	97.6	97.4	95.2	98.4
1959.....	103.3	102.8	103.1	103.7	102.7	104.1	100.0	104.3	105.0	103.9	100.8	97.3	101.2	101.3	101.2
1960.....	105.3	109.3	104.8	106.1	104.2	106.9	104.8	107.0	107.1	107.0	101.5	95.9	102.1	100.9	102.7
1961.....	108.9	117.9	107.9	110.7	106.8	108.6	106.2	108.8	108.6	108.9	99.7	90.1	100.8	98.1	102.0
1962 ³	113.4	121.8	112.1	114.9	110.6	114.4	107.2	114.9	117.3	113.6	100.9	88.0	102.5	102.1	102.7
Labor force basis ⁴															
1947.....	68.5	50.2	73.8	(⁵)	(⁵)	68.4	81.2	67.7	(⁵)	(⁵)	99.8	161.8	91.7	(⁵)	(⁵)
1948.....	70.6	59.6	74.5	(⁵)	(⁵)	71.2	92.8	70.0	(⁵)	(⁵)	100.9	155.6	93.9	(⁵)	(⁵)
1949.....	72.0	56.4	76.9	(⁵)	(⁵)	70.8	88.0	69.8	(⁵)	(⁵)	98.3	156.1	90.8	(⁵)	(⁵)
1950.....	77.5	64.5	81.4	(⁵)	(⁵)	77.3	92.8	76.4	(⁵)	(⁵)	99.7	143.9	93.9	(⁵)	(⁵)
1951.....	81.1	63.6	84.7	(⁵)	(⁵)	82.0	87.0	81.7	(⁵)	(⁵)	101.1	136.8	96.5	(⁵)	(⁵)
1952.....	83.7	69.4	86.7	(⁵)	(⁵)	84.4	90.4	84.1	(⁵)	(⁵)	100.8	130.2	97.0	(⁵)	(⁵)
1953.....	87.5	77.3	89.5	(⁵)	(⁵)	88.6	93.7	88.3	(⁵)	(⁵)	101.3	121.2	98.7	(⁵)	(⁵)
1954.....	89.7	83.0	91.5	(⁵)	(⁵)	87.2	97.6	86.6	(⁵)	(⁵)	97.2	117.6	94.6	(⁵)	(⁵)
1955.....	94.1	85.9	95.8	(⁵)	(⁵)	95.0	102.9	94.5	(⁵)	(⁵)	101.0	119.8	98.6	(⁵)	(⁵)
1956.....	94.4	87.8	95.7	(⁵)	(⁵)	97.0	100.5	96.8	(⁵)	(⁵)	102.7	114.5	101.2	(⁵)	(⁵)
1957.....	97.5	94.2	98.0	(⁵)	(⁵)	98.9	99.0	98.9	(⁵)	(⁵)	101.4	105.1	100.9	(⁵)	(⁵)
1958.....	99.1	103.1	98.8	(⁵)	(⁵)	97.0	100.5	96.8	(⁵)	(⁵)	97.9	97.5	98.0	(⁵)	(⁵)
1959.....	103.4	102.7	103.2	(⁵)	(⁵)	104.1	100.0	104.3	(⁵)	(⁵)	100.7	97.4	101.1	(⁵)	(⁵)
1960.....	104.9	109.3	104.2	(⁵)	(⁵)	106.9	104.8	107.0	(⁵)	(⁵)	101.9	95.9	102.7	(⁵)	(⁵)
1961.....	107.4	118.4	106.0	(⁵)	(⁵)	108.6	106.2	108.8	(⁵)	(⁵)	101.1	89.7	102.6	(⁵)	(⁵)
1962 ³	111.2	122.1	109.5	(⁵)	(⁵)	114.4	107.2	114.9	(⁵)	(⁵)	102.9	87.8	104.9	(⁵)	(⁵)

¹ Output refers to gross national product in 1954 prices.² Man-hour estimates based primarily on establishment data.³ Preliminary.⁴ Man-hour estimates based primarily on labor force data.⁵ Not available.

NOTE.—For information on sources and methodology, see Bureau of Labor Statistics (Department of Labor) Bulletin No. 1249, *Trends in Output per Man-hour in the Private Economy, 1909-55*.
Data for Alaska and Hawaii included beginning 1960.

Source: Department of Labor.

PRODUCTION AND BUSINESS ACTIVITY

TABLE C-33.—*Industrial production indexes, market groupings, 1947-62*

[1957-59=100]

Year or month	Total industrial production ¹	Final products						Materials		
		Total	Consumer goods ²			Equipment, including defense		Total	Durable goods	Non-durable goods
			Total	Auto-motive products	Home goods	Total	Business			
1947.....	65.7	64.2	67.1	69.4	68.8	55.4	102.0	67.0	68.2	64.9
1948.....	68.4	66.6	69.2	72.6	71.7	58.3	105.9	70.2	71.0	68.2
1949.....	64.7	64.5	68.8	72.0	66.3	52.0	92.7	64.8	64.2	64.2
1950.....	74.9	72.8	78.6	90.6	91.4	56.4	99.2	76.9	79.5	73.3
1951.....	81.3	78.6	77.8	80.1	78.7	78.4	121.2	83.8	87.8	78.8
1952.....	84.3	84.3	79.5	72.1	78.8	94.1	137.3	84.3	88.9	79.0
1953.....	91.3	89.9	85.0	91.3	90.2	100.5	96.6	92.6	100.7	84.1
1954.....	85.8	85.7	84.3	85.0	86.0	88.9	85.1	85.9	88.4	83.3
1955.....	96.6	93.9	93.3	118.3	97.3	95.0	91.9	99.0	104.7	93.0
1956.....	99.9	98.1	95.5	97.8	100.9	103.7	104.7	101.6	105.3	97.7
1957.....	100.7	99.4	97.0	105.2	96.6	104.6	105.3	101.9	104.8	98.9
1958.....	93.7	94.8	96.4	86.7	92.8	91.3	89.8	92.7	90.0	95.4
1959.....	105.6	105.7	106.6	108.1	110.7	104.1	104.9	105.4	105.1	105.7
1960.....	108.7	109.9	111.0	123.2	110.8	107.6	110.2	107.6	106.6	108.7
1961.....	109.8	111.3	112.7	111.8	112.2	108.3	110.1	108.4	104.8	112.1
1962 ³	118.2	119.7	119.8	131.2	122.2	119.7	122.0	116.9	114.1	119.7
Seasonally adjusted										
1961: January.....	103.3	106.0	106.7	99.8	101.8	104.3	106.1	100.7	95.0	106.6
February.....	103.4	106.4	107.4	95.3	103.5	104.2	106.0	100.5	94.3	106.9
March.....	103.8	106.6	108.0	94.5	105.5	103.5	105.1	101.7	95.9	107.8
April.....	106.6	108.6	110.3	107.8	109.3	105.2	107.0	105.3	101.0	109.8
May.....	108.8	110.1	111.9	113.0	112.5	106.1	107.9	107.7	104.5	111.0
June.....	110.9	111.8	113.9	118.1	114.5	107.3	109.4	110.0	107.9	112.2
July.....	112.0	112.7	114.9	120.9	115.7	108.1	110.1	110.5	108.2	112.9
August.....	113.4	113.4	115.3	121.8	114.2	109.4	111.4	111.9	109.8	114.1
September.....	112.0	112.6	113.4	102.8	115.9	110.8	112.7	110.9	107.6	114.3
October.....	113.5	114.8	115.9	116.4	116.0	112.4	114.1	112.9	110.2	115.7
November.....	114.8	116.4	117.5	127.3	117.9	114.1	115.8	113.9	110.9	116.9
December.....	115.6	116.9	117.9	130.8	120.3	114.9	116.4	114.8	111.8	118.0
1962: January.....	114.3	115.7	116.5	127.8	118.8	112.7	113.4	113.7	110.8	116.6
February.....	116.0	116.8	117.3	123.7	120.4	115.0	116.3	115.5	113.1	117.8
March.....	117.0	118.2	118.8	122.6	122.6	116.1	118.0	116.9	115.1	118.6
April.....	117.7	118.5	119.1	129.4	124.4	117.0	119.3	117.1	116.2	117.9
May.....	118.4	120.2	121.1	132.8	126.0	115.5	121.2	117.0	114.6	119.3
June.....	118.6	120.6	120.9	126.8	126.2	120.1	123.1	117.1	113.7	120.5
July.....	119.3	121.7	121.7	135.2	122.7	121.8	124.4	117.0	113.8	120.3
August.....	119.7	121.6	120.9	134.1	121.2	123.2	125.6	117.7	114.8	120.7
September.....	119.8	122.0	121.8	135.3	122.2	123.2	126.2	118.1	114.9	121.5
October.....	119.3	121.5	120.7	135.4	120.8	123.7	126.6	117.1	113.9	120.5
November.....	119.5	121.7	121.2	136.2	122.8	123.0	125.7	117.9	114.2	121.6
December ³	119.6	122.3	122.0	138.0	(4)	123.0	125.0	117.7	114.0	122.0

¹ Annual indexes for 1929-46 are, respectively: 38.4, 32.0, 26.5, 20.7, 24.4, 26.6, 30.7, 36.3, 39.7, 31.4, 38.3, 43.9, 56.4, 69.3, 82.9, 81.7, 70.5, and 59.5.

² Also includes apparel and consumer staples, not shown separately.

³ Preliminary.

⁴ Not available.

Source: Board of Governors of the Federal Reserve System.

TABLE C-34.—*Industrial production indexes, industry groupings, 1947-62*

[1957-59=100]

Year or month	Total industrial production	Manufacturing								
		Total	Durable manufactures							
			Total	Primary metals	Fabricated metal products	Machinery	Transportation equipment	Instruments and related products	Clay, glass, and lumber	Furniture and miscellaneous
1947.....	65.7	66.4	64.3	90.7	75.9	65.3	42.9	53.7	75.8	73.5
1948.....	68.4	68.9	67.0	94.3	77.2	66.5	46.9	55.2	79.7	77.4
1949.....	64.7	65.1	60.9	79.4	69.8	59.0	47.1	49.2	72.3	71.6
1950.....	74.9	75.8	74.1	99.9	85.4	72.7	56.4	57.3	87.7	83.7
1951.....	81.3	81.9	83.5	108.7	91.2	83.0	62.9	65.7	92.0	80.2
1952.....	84.3	85.2	88.5	99.3	89.0	92.1	73.1	78.1	89.3	82.4
1953.....	91.3	92.7	99.9	112.5	100.3	100.5	91.7	85.3	92.7	89.7
1954.....	85.8	86.3	88.4	91.3	90.2	87.7	83.8	82.9	89.6	86.8
1955.....	96.6	97.3	101.9	118.4	98.3	96.5	102.0	88.7	100.7	97.9
1956.....	99.9	100.2	104.0	116.4	98.8	107.1	97.4	95.4	102.0	101.0
1957.....	100.7	100.8	104.0	112.2	101.5	104.2	106.4	98.0	97.5	97.6
1958.....	93.7	93.2	90.3	87.5	92.9	88.8	89.5	92.1	94.1	93.3
1959.....	105.6	106.0	105.6	100.4	105.5	107.1	104.0	109.9	108.5	109.0
1960.....	108.7	108.9	108.5	101.3	107.6	110.8	108.2	116.5	105.7	113.3
1961.....	109.8	109.7	107.0	98.9	106.5	110.4	103.6	115.8	104.5	114.1
1962.....	118.2	118.6	117.9	104.9	117.2	123.4	118.3	123.0	109.2	124.5
Seasonally adjusted										
1961: January.....	103.3	102.5	98.6	79.9	98.4	104.8	95.2	113.6	99.4	106.4
February.....	103.4	102.6	98.3	81.4	96.8	104.7	94.0	111.9	98.6	106.6
March.....	103.8	103.2	98.8	82.4	97.7	104.5	94.2	111.6	101.2	107.1
April.....	106.6	106.3	103.1	92.1	101.1	107.5	99.9	112.8	103.2	110.3
May.....	108.8	108.7	106.5	100.8	105.2	108.8	104.2	114.3	104.8	112.0
June.....	110.9	111.0	109.2	103.5	108.9	111.2	107.2	116.2	106.9	114.7
July.....	112.0	112.3	110.8	107.6	109.8	112.9	108.0	116.4	107.2	115.4
August.....	113.4	113.7	112.1	109.6	112.7	113.5	109.4	117.9	107.8	116.2
September.....	112.0	112.1	109.7	110.0	108.5	112.8	100.5	118.0	107.3	117.7
October.....	113.5	113.5	111.2	106.7	111.3	113.9	107.0	118.0	105.3	119.0
November.....	114.8	115.0	113.0	106.2	113.5	114.7	112.2	119.4	105.6	121.3
December.....	115.6	115.9	114.5	111.0	113.3	116.8	113.7	119.8	104.7	120.8
1962: January.....	114.3	114.4	113.2	111.9	111.0	115.6	112.5	118.9	101.5	117.6
February.....	116.0	116.3	115.4	117.5	111.9	117.5	113.4	118.5	106.6	118.2
March.....	117.0	117.4	116.5	116.6	113.6	120.2	113.4	119.0	105.9	121.5
April.....	117.7	118.1	118.5	112.4	116.3	122.9	116.8	122.3	108.9	126.1
May.....	118.4	118.8	118.2	101.3	117.4	124.5	119.4	122.6	110.1	127.3
June.....	118.6	118.9	117.7	96.8	118.5	125.9	116.8	124.7	110.7	127.4
July.....	119.3	119.7	118.7	96.6	118.8	125.4	122.1	124.9	109.9	127.3
August.....	119.7	120.3	119.8	99.1	119.9	126.5	122.0	125.8	112.1	125.8
September.....	119.8	120.4	119.5	99.6	119.3	126.4	121.5	124.3	112.5	126.8
October.....	119.3	119.6	118.6	98.8	117.8	125.4	121.8	124.2	108.9	125.3
November.....	119.5	119.9	119.0	101.5	118.5	125.3	121.3	125.0	109.4	125.1
December.....	119.6	120.3	119.4	104	118	125	122	126	110	125

See footnote at end of table.

TABLE C-34.—*Industrial production indexes, industry groupings, 1947-62—Continued*

[1957-59=100]

Year or month	Manufacturing					Mining	Utilities
	Nondurable manufactures						
	Total	Textile, apparel, and leather products	Paper and printing	Chem- ical, petro- leum, and rubber products	Foods, bever- ages, and tobacco		
1947.....	67.2	81.0	66.7	47.5	80.7	79.9	36.5
1948.....	69.5	84.5	69.4	50.8	80.0	84.0	40.8
1949.....	68.3	80.6	69.3	49.4	80.8	74.5	43.4
1950.....	76.0	89.1	76.7	60.7	83.6	83.2	49.5
1951.....	78.5	87.4	79.4	67.4	85.4	91.3	56.4
1952.....	80.0	89.5	77.7	69.9	87.3	90.5	61.2
1953.....	83.6	90.7	82.6	75.2	88.2	92.9	66.8
1954.....	83.6	86.9	85.0	74.7	89.8	90.2	71.8
1955.....	91.6	95.5	92.5	86.8	93.1	99.2	80.2
1956.....	95.4	98.0	97.1	91.4	96.6	104.8	87.9
1957.....	96.7	96.9	97.8	95.6	96.7	104.6	93.9
1958.....	96.8	95.0	97.0	95.5	99.4	95.6	98.1
1959.....	106.5	108.1	105.2	108.9	103.9	99.7	108.0
1960.....	109.5	107.5	109.0	113.9	106.6	101.6	115.6
1961.....	112.9	108.4	112.4	118.8	110.4	102.6	122.8
1962 ¹	119.5	115.3	116.8	130.5	113.0	104.8	132.2
Seasonally adjusted							
1961: January.....	107.4	99.1	108.8	110.9	108.3	102.2	117.6
February.....	108.1	102.2	108.5	111.0	108.9	101.6	118.2
March.....	108.7	103.5	109.6	110.7	109.4	101.4	117.7
April.....	110.2	105.2	110.8	114.5	108.8	101.7	120.2
May.....	111.4	105.8	111.1	118.0	108.4	101.5	122.5
June.....	113.3	107.8	112.9	120.2	110.1	101.9	123.0
July.....	114.1	110.5	112.0	121.5	110.6	102.2	123.5
August.....	115.7	112.5	114.8	122.8	111.4	102.7	125.0
September.....	115.2	111.3	114.4	121.8	111.5	102.4	125.7
October.....	116.5	113.1	114.2	124.5	112.0	104.4	126.5
November.....	117.5	114.9	115.2	125.2	112.9	105.2	126.7
December.....	117.7	115.8	115.7	125.9	112.0	104.7	127.3
1962: January.....	115.9	112.4	115.1	124.1	111.2	104.0	128.8
February.....	117.3	113.6	116.2	125.8	111.7	104.3	129.0
March.....	118.6	114.8	116.9	126.7	113.5	104.8	128.8
April.....	117.5	114.8	115.7	126.6	112.1	105.5	128.1
May.....	119.6	115.2	117.0	130.8	112.8	104.8	129.8
June.....	120.3	115.8	116.7	132.6	112.5	104.6	132.4
July.....	121.0	115.5	118.0	133.2	114.2	106.1	133.5
August.....	120.8	115.2	118.1	133.2	113.8	105.5	132.3
September.....	121.5	116.7	118.2	133.7	114.7	105.9	133.0
October.....	120.9	115.7	117.2	134.0	113.5	105.5	133.5
November.....	121.0	116.4	117.2	133.6	113.9	105.3	134.5
December ¹	121.3	118	117	134	114	102.3	135

¹ Preliminary.

Source: Board of Governors of the Federal Reserve System.

TABLE C-34.—Business expenditures for new plant and equipment, 1939 and 1945-63

(Billions of dollars)

Year or quarter	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	.59	.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	1.81	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.....	35.08	14.95	7.62	7.33	1.24	1.23	1.71	4.90	11.05
1957.....	36.96	15.96	8.02	7.94	1.24	1.40	1.77	6.20	10.40
1958.....	30.53	11.43	5.47	5.96	.94	.75	1.50	6.09	9.81
1959.....	32.54	12.07	5.77	6.29	.99	.92	2.02	5.67	10.88
1960.....	35.68	14.48	7.18	7.30	.99	1.03	1.94	5.68	11.57
1961.....	34.37	13.68	6.27	7.40	.98	.87	1.85	5.52	11.68
1962 ³	37.41	14.80	7.15	7.65	1.11	.86	2.04	5.47	13.13
Seasonally adjusted annual rates									
1960: I.....	35.15	14.10	7.15	6.95	1.00	1.00	2.00	5.75	11.35
II.....	36.30	14.70	7.40	7.30	1.05	1.10	2.15	5.70	11.60
III.....	35.90	14.65	7.35	7.30	1.00	1.00	1.90	5.60	11.75
IV.....	35.50	14.40	6.85	7.65	.90	1.00	1.80	5.70	11.65
1961: I.....	33.85	13.75	6.50	7.25	.95	.70	1.75	5.35	11.30
II.....	33.50	13.50	6.20	7.30	1.00	.70	1.80	5.50	11.05
III.....	34.70	13.65	6.10	7.55	1.00	.65	1.90	5.65	11.85
IV.....	35.40	14.00	6.40	7.60	1.00	.60	1.95	5.55	12.35
1962: I.....	35.70	14.20	6.55	7.60	1.15	.70	2.05	5.15	12.45
II.....	36.95	14.45	6.95	7.50	1.05	.95	2.25	5.40	12.85
III.....	38.35	15.05	7.25	7.80	1.10	1.00	2.00	5.75	13.40
IV ³	38.35	15.50	7.75	7.75	1.15	.80	1.80	5.40	13.70
1963: I ³	37.70	14.95	7.10	7.85	1.15	.70	1.80	5.30	13.80

¹ Excludes agriculture.² Commercial and other includes trade, service, finance, communications, and construction.³ Estimates for fourth quarter 1962 and first quarter 1963 based on anticipated capital expenditures reported by business in November 1962. The quarterly anticipations include adjustments, when necessary, for systematic tendencies in anticipatory data.

NOTE.—Annual total is the sum of unadjusted expenditures; it does not necessarily coincide with the average of seasonally adjusted figures.

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, institutions, real estate firms insurance companies, and of certain outlays charged to current account.

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

Sources: Securities and Exchange Commission and Department of Commerce.

TABLE C-36.—*New construction activity, 1929-62*

[Value put in place, millions of dollars]

Year or month	Total new construction	Private construction								Public construction	
		Total ¹	Residential building (nonfarm)			Nonresidential building and other construction					
			Total ²	New housing units	Additions and alterations	Total	Commercial ³	Industrial	Public utility		Other ⁴
1929.....	10,793	8,307	3,625	3,040	340	4,682	1,135	949	1,578	1,020	2,486
1930.....	8,741	5,883	2,075	1,570	305	3,808	893	532	1,527	856	2,858
1931.....	6,427	3,768	1,565	1,320	175	2,203	454	221	946	582	2,659
1932.....	3,538	1,676	630	485	105	1,046	223	74	467	282	1,862
1933.....	2,879	1,231	470	290	145	761	130	176	261	194	1,648
1934.....	3,720	1,509	625	380	200	884	173	191	326	194	2,211
1935.....	4,232	1,999	1,010	710	250	989	211	158	363	257	2,233
1936.....	6,497	2,981	1,565	1,210	295	1,416	290	266	518	342	3,516
1937.....	6,999	3,903	1,875	1,475	320	2,028	387	492	705	444	3,096
1938.....	6,980	3,560	1,990	1,620	295	1,570	285	232	605	448	3,420
1939.....	8,198	4,389	2,680	2,270	320	1,709	292	254	683	480	3,809
1940.....	8,682	5,054	2,985	2,560	335	2,069	348	442	771	508	3,628
1941.....	11,957	6,206	3,510	3,040	375	2,696	409	801	872	614	5,751
1942.....	14,075	3,415	1,715	1,440	225	1,700	155	346	786	413	10,680
1943.....	8,301	1,979	885	710	160	1,094	33	156	570	335	6,322
1944.....	5,259	2,186	815	570	220	1,371	56	208	725	382	3,073
1945.....	5,809	3,411	1,276	720	516	2,135	203	642	827	463	2,398
1946.....	12,627	10,396	4,752	3,300	1,307	5,644	1,153	1,689	1,374	1,428	2,231
1947.....	17,901	14,582	7,535	5,450	1,960	7,047	957	1,702	2,338	2,050	3,319
1948.....	23,243	18,539	10,122	7,500	2,467	8,417	1,397	1,397	3,043	2,580	4,704
1949.....	24,183	17,914	9,642	7,257	2,200	8,272	1,182	972	3,323	2,795	6,269
1950.....	29,947	23,081	14,100	11,525	2,400	8,981	1,415	1,062	3,330	3,174	6,866
1951.....	32,700	23,447	12,529	9,849	2,490	10,918	1,498	2,117	3,729	3,574	9,253
1952.....	34,670	23,889	12,842	9,870	2,787	11,047	1,137	2,320	4,043	3,547	10,781
1953.....	37,019	25,783	13,777	10,555	2,955	12,006	1,791	2,229	4,475	3,511	11,236
1954.....	39,234	27,556	15,379	12,070	3,013	12,177	2,212	2,030	4,161	3,774	11,678
1955.....	44,164	32,440	18,705	14,990	3,376	13,735	3,218	2,399	4,363	3,755	11,724
1956.....	45,815	33,067	17,677	13,535	3,695	15,390	3,631	3,084	4,893	3,782	12,748
1957.....	47,845	33,766	17,019	12,615	3,903	16,747	3,564	3,557	5,414	4,212	14,079
1958.....	48,950	33,493	18,047	13,552	3,862	15,446	3,589	2,382	5,087	4,388	15,457
1959.....	54,109	38,002	22,331	17,116	4,450	15,671	3,914	2,098	4,990	4,669	16,107
New series: ⁵											
1959.....	56,555	40,344	24,962	19,233	4,961	15,382	3,930	2,106	5,008	4,338	16,211
1960.....	55,556	39,603	22,546	16,422	5,199	17,057	4,180	2,851	5,323	4,703	15,953
1961.....	57,399	40,365	22,499	16,188	5,139	17,866	4,663	2,750	5,389	5,055	17,034
1962 ⁶	61,130	43,351	24,814	18,208	5,344	18,537	4,964	2,814	5,496	5,263	17,779
Seasonally adjusted annual rates (New series ⁵)											
1961:											
January.....	56,249	38,575	20,649	14,594	4,957	17,926	4,848	3,053	5,308	4,717	17,674
February.....	55,598	37,962	20,016	13,963	4,900	17,946	4,821	2,992	5,384	4,749	17,635
March.....	55,663	38,511	20,508	14,417	4,920	18,003	4,743	2,957	5,398	4,905	17,152
April.....	55,455	38,986	21,042	15,071	4,770	17,944	4,636	2,921	5,323	5,064	16,469
May.....	55,531	39,232	21,257	15,343	4,704	17,975	4,515	2,849	5,383	5,228	16,299
June.....	57,061	40,328	22,271	15,978	5,124	18,057	4,510	2,750	5,382	5,415	16,733
July.....	57,125	41,176	23,118	16,600	5,352	18,058	4,578	2,672	5,457	5,351	15,949
August.....	58,054	41,281	23,306	16,879	5,240	17,975	4,646	2,588	5,470	5,271	16,773
September.....	58,896	41,709	23,782	17,116	5,460	17,927	4,718	2,610	5,422	5,177	17,187
October.....	59,037	41,767	24,026	17,438	5,377	17,741	4,681	2,608	5,404	5,048	17,270
November.....	60,744	42,044	24,504	17,723	5,618	17,540	4,608	2,554	5,380	4,998	18,700
December.....	59,006	41,881	24,440	17,692	5,642	17,441	4,641	2,537	5,337	4,926	17,125
1962:											
January.....	59,166	41,077	23,187	16,771	5,240	17,890	4,928	2,590	5,357	5,015	18,089
February.....	56,714	39,909	22,245	16,028	4,997	17,664	4,756	2,592	5,274	5,042	16,805
March.....	57,748	40,553	22,507	16,276	5,008	18,046	4,795	2,653	5,449	5,149	17,195
April.....	58,279	41,747	23,484	17,285	4,958	18,263	4,793	2,792	5,388	5,290	16,532
May.....	60,764	43,472	25,018	18,497	5,257	18,454	4,752	2,886	5,481	5,335	17,292
June.....	62,678	44,842	26,118	19,268	5,558	18,724	4,865	2,950	5,539	5,370	17,836
July.....	62,084	44,908	25,987	19,153	5,514	18,921	5,110	2,962	5,444	5,405	17,176
August.....	62,829	45,244	25,957	19,186	5,446	19,287	5,273	2,936	5,626	5,452	17,585
September.....	62,358	44,976	25,813	18,974	5,539	19,163	5,214	2,930	5,548	5,471	17,382
October.....	63,517	43,843	25,013	18,463	5,248	18,830	5,018	2,885	5,575	5,352	19,674
November ⁶	62,637	43,898	25,326	18,486	5,580	18,572	4,967	2,820	5,570	5,215	18,739
December ⁶	62,417	44,045	25,611	18,703	5,708	18,434	4,979	2,788	5,576	5,091	18,372

¹ Data in this table do not agree with the new construction expenditures included in the gross national product. The latter data include expenditures for crude petroleum and natural gas well drilling, and do not reflect revisions in the "new series" presented above. (See Table C-1.)

² Total includes nonhousekeeping units, not shown separately.

³ Office buildings, warehouses, stores, restaurants, and garages.

⁴ Farm, institutional, and all other.

⁵ New series beginning January 1959 not entirely comparable with prior data. In addition to major differences between old and new series, data for Alaska and Hawaii are included beginning January 1959. For details, see *Construction Activity*, C30-25 (Supplement), July 1961, Bureau of the Census.

⁶ Preliminary.

Source: Department of Commerce.

TABLE C-37.—*New public construction activity, 1929-62*

[Value put in place, millions of dollars]

Year	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-serva-tion and devel-opment	Mili-tary facilities	All other public ²
		Direct	Federal aid								
1929	2,486	155	80	2,251	1,266	389	101	404	115	19	193
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	337	5,016	4,136
1943	6,322	5,809	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	2,231	865	244	1,122	764	101	85	278	260	188	555
1947	3,319	840	409	2,070	1,344	287	77	492	424	204	491
1948	4,704	1,177	417	3,110	1,661	618	213	699	670	158	685
1949	6,269	1,488	461	4,320	2,015	934	458	803	852	137	1,070
1950	6,866	1,625	462	4,779	2,134	1,133	499	819	942	177	1,162
1951	9,253	2,981	481	5,791	2,353	1,513	527	959	912	887	2,102
1952	10,781	4,185	626	5,970	2,679	1,619	495	958	900	1,387	2,743
1953	11,236	4,134	687	6,415	3,015	1,714	369	1,050	892	1,290	2,906
1954	11,678	3,418	728	7,532	3,680	2,134	333	1,171	773	1,003	2,584
1955	11,724	2,777	790	8,157	3,861	2,442	300	1,318	701	1,287	1,815
1956	12,748	2,742	896	9,110	4,431	2,556	300	1,659	826	1,360	1,616
1957	14,079	2,993	1,314	9,772	4,954	2,825	354	1,737	971	1,287	1,951
1958	15,457	3,388	2,130	9,939	5,545	2,875	390	1,838	1,019	1,402	2,388
1959 ³	16,211	3,755	2,790	9,666	5,870	2,656	428	2,018	1,130	1,488	2,621
1960	15,953	3,665	2,453	9,835	5,464	2,818	400	2,136	1,221	1,386	2,528
1961	17,034	3,795	2,495	10,744	5,818	3,051	370	2,166	1,350	1,368	2,911
1962 ⁴	17,779	3,883	2,642	11,254	6,268	2,983	397	2,233	1,545	1,282	3,071

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 buildings (other than educational and hospital and institutional), residential buildings, and miscellaneous public construction such as parks and playgrounds, memorials, etc.

³ Beginning with 1959, data include estimates for Alaska and Hawaii. Comparability with earlier data is not seriously affected since these two States accounted for less than two-thirds of one percent of total new public construction in 1959.

⁴ Preliminary.

Source: Department of Commerce.

TABLE C-38.—*New housing starts and applications for financing, 1929-62*

[Thousands of units]

Year or month	Housing starts										New private housing units authorized	Proposed home construction ²	
	Total private and public (including farm) ¹	Total private (including farm)	Private and public nonfarm	Private nonfarm			Total private (including farm)	Private nonfarm		Applications for FHA commitments		Requests for VA appraisals	
				Total ¹	One-family	Two or more families		Total	Government programs				
									FHA		VA		
1929.....			509.0	509.0	316.0	193.0		509.0					
1930.....			330.0	330.0	227.0	103.0		330.0					
1931.....			254.0	254.0	187.0	67.0		254.0					
1932.....			134.0	134.0	118.0	16.0		134.0					
1933.....			93.0	93.0	76.0	17.0		93.0					
1934.....			126.0	126.0	109.0	17.0		126.0					
1935.....			221.0	215.7	182.2	33.5		215.7	14.0		\$ 20.6		
1936.....			319.0	304.2	238.5	65.7		304.2	49.4		47.8		
1937.....			336.0	332.4	265.8	66.6		332.4	60.0		49.8		
1938.....			406.0	399.3	316.4	82.9		399.3	118.7		131.1		
1939.....			515.0	458.4	373.0	85.4		458.4	158.1		179.8		
1940.....			602.6	529.6	447.6	82.0		529.6	180.1		231.2		
1941.....			706.1	619.5	533.2	86.3		619.5	220.4		288.5		
1942.....			356.0	301.2	252.3	48.9		301.2	165.7		238.5		
1943.....			191.0	183.7	136.3	47.4		183.7	146.2		144.4		
1944.....			141.8	138.7	114.6	24.1		138.7	93.3		62.9		
1945.....			209.3	208.1	184.6	23.5		208.1	41.2	4 8.8	56.6	(⁵)	
1946.....			670.5	662.5	590.0	72.5		662.5	69.0	91.8	121.7	(⁵)	
1947.....			849.0	845.6	740.2	105.4		845.6	229.0	160.3	286.4	(⁵)	
1948.....			931.6	913.5	763.2	150.3		913.5	294.1	71.1	293.2	(⁵)	
1949.....			1,025.1	988.8	792.4	196.4		988.8	363.8	90.8	327.0	(⁵)	
1950.....			1,396.0	1,352.2	1,150.7	201.5		1,352.2	486.7	191.2	397.7	(⁵)	
1951.....			1,091.3	1,020.1	892.2	127.9		1,020.1	263.5	148.6	192.8	164.4	
1952.....			1,127.0	1,068.5	939.1	129.4		1,068.5	279.9	141.3	267.9	226.3	
1953.....			1,103.8	1,058.3	932.8	135.5		1,068.3	252.0	156.5	253.7	251.4	
1954.....			1,220.4	1,201.7	1,077.3	124.4		1,201.7	276.3	307.0	338.6	535.4	
1955.....			1,328.9	1,309.5	1,190.0	119.5		1,309.5	276.7	392.9	306.2	620.8	
1956.....			1,118.1	1,093.9	980.7	113.2		1,093.9	189.3	270.7	197.7	401.5	
1957.....			1,041.9	992.8	840.2	152.6		992.8	168.4	128.3	198.8	159.4	
1958.....			1,209.4	1,141.5	932.5	209.0		1,141.5	295.4	102.1	341.7	234.2	
1959.....			1,378.5	1,342.8	1,078.5	264.3		1,342.8	332.5	109.3	369.7	234.0	
	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)		(⁶)			
1959.....	1,553.5	1,516.8	1,531.3	1,494.6	1,211.7	282.9	1,516.8	1,494.6	332.5	109.3	369.7	234.0	
1960.....	1,296.0	1,252.1	1,274.0	1,230.1	972.3	257.4	1,252.1	1,230.1	260.9	74.6	242.4	142.9	
1961.....	1,365.0	1,313.0	1,336.8	1,284.8	946.4	338.6	1,313.0	1,284.8	244.3	83.3	243.8	177.8	
1962 ⁶	1,483.3	1,454.7	1,459.5	1,430.9	973.5	451.5	1,454.7	1,430.9	260.9	77.8	221.1	171.2	

See footnotes at end of table.

TABLE C-38.—*New housing starts and applications for financing, 1929-62—Continued*

[Thousands of units]

Year or month	Housing starts										New private housing units authorized	Proposed home construction ¹	
	Total private and public (including farm) ¹	Total private (including farm)	Private and public non-farm	Private nonfarm			Total private (including farm)	Private nonfarm		Applications for FHA commitments		Requests for VA appraisals	
				Total ¹	One-family	Two or more families		Total	Government programs				
									FHA				VA
1961:													
January...	73.1	70.4	71.6	68.9	49.1	19.8	1,137	1,108	194	85	973	221	151
February...	79.3	74.1	76.0	70.8	51.5	19.4	1,141	1,087	186	94	974	218	165
March.....	109.3	104.2	106.9	101.8	75.3	26.5	1,292	1,258	201	88	1,005	223	189
April.....	117.1	112.8	114.8	110.5	83.1	27.4	1,185	1,162	194	78	1,007	223	189
May.....	131.6	127.6	129.2	125.2	95.2	30.0	1,301	1,278	192	87	1,013	230	139
June.....	140.6	134.8	137.6	131.8	98.7	33.2	1,407	1,376	192	77	1,063	225	168
July.....	129.9	126.6	127.4	124.1	94.7	29.4	1,358	1,333	188	78	1,072	233	166
August.....	130.3	127.1	127.5	124.3	91.7	32.6	1,328	1,303	196	76	1,102	238	166
September..	131.2	125.4	129.5	123.7	90.9	32.8	1,415	1,397	201	77	1,061	222	196
October.....	129.9	124.8	127.4	122.3	90.1	32.2	1,443	1,413	222	92	1,123	272	213
November..	106.1	103.0	104.4	101.3	72.7	28.5	1,368	1,345	202	85	1,118	265	216
December..	86.6	82.2	84.5	80.1	53.4	26.8	1,295	1,255	219	90	1,215	299	205
1962:													
January....	83.0	80.6	81.7	79.3	53.1	26.2	1,273	1,247	214	66	1,135	227	198
February....	77.8	76.4	76.7	75.3	52.6	22.7	1,152	1,134	228	96	1,236	239	165
March.....	117.9	115.4	116.3	113.8	78.0	35.8	1,431	1,407	216	88	1,151	246	212
April.....	151.6	147.0	149.5	144.9	98.9	46.0	1,542	1,521	230	96	1,229	240	168
May.....	156.4	154.2	154.9	152.7	105.7	47.0	1,579	1,566	202	89	1,128	233	168
June.....	139.5	136.2	137.0	133.7	93.4	40.2	1,425	1,399	186	76	1,137	212	147
July.....	139.3	135.8	137.4	133.9	93.3	40.6	1,466	1,447	203	75	1,160	219	179
August.....	147.8	146.1	144.7	143.0	97.9	45.0	1,529	1,500	190	72	1,123	197	148
September..	115.3	113.6	112.7	111.0	73.4	37.6	1,289	1,261	178	70	1,174	189	160
October ² ...	136.3	133.5	132.5	129.5	88.4	41.1	1,550	1,504	178	70	1,175	212	178
November ³	122.3	120.7	121.1	119.5	-----	-----	1,591	1,576	181	71	1,197	206	170
December ⁴	96.1	95.2	95.0	94.1	-----	-----	1,499	1,479	177	74	-----	202	175

¹ Military housing starts, including those financed with mortgages insured by FHA under Section 803 of the National Housing Act, are included in publicly financed starts but excluded from total private starts and from FHA starts.

² Units in mortgage applications for new home construction.

³ FHA program approved in June 1934; all 1934 activity included in 1935.

⁴ Monthly estimates for September 1945-May 1950 were prepared by Housing and Home Finance Agency.

⁵ Not available.

⁶ Preliminary; annual data for 1962 partly estimated by Council of Economic Advisers.

NOTE.—Census series beginning with the new series in 1959 and the data for VA programs include Alaska and Hawaii. FHA data include Alaska, Hawaii, and Puerto Rico.

Sources: Department of Commerce, Federal Housing Administration (FHA), and Veterans Administration (VA), except as noted.

TABLE C-39.—Sales and inventories in manufacturing and trade, 1939-62

[Amounts in billions of dollars]

Year or month	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.....	10.80	20.05	1.77	5.11	11.46	2.11	2.19	3.05	1.34	3.50	5.53	1.53
1940.....	12.13	22.18	1.72	5.86	12.82	2.06	2.41	3.24	1.30	3.86	6.12	1.49
1941.....	15.81	28.78	1.58	8.17	16.96	1.78	3.03	4.04	1.20	4.61	7.78	1.48
1942.....	18.62	31.09	1.66	10.43	19.29	1.77	3.43	3.78	1.19	4.77	8.02	1.76
1943.....	21.92	31.34	1.40	12.82	20.10	1.51	3.83	3.68	.97	5.27	7.56	1.43
1944.....	23.79	31.06	1.33	13.78	19.51	1.45	4.15	3.91	.94	5.85	7.64	1.31
1945.....	23.85	30.89	1.30	12.87	18.39	1.48	4.48	4.56	.91	6.50	7.95	1.21
1946.....	27.01	42.72	1.33	12.62	24.46	1.66	5.66	16.20	.90	18.73	12.06	1.13
1947.....	33.03	50.24	1.43	15.92	28.87	1.71	6.91	7.12	1.00	10.20	14.24	1.26
1948.....	36.31	55.57	1.47	17.63	31.69	1.72	7.55	7.87	1.01	11.14	16.01	1.39
1949.....	34.78	51.92	1.55	16.42	28.86	1.86	7.21	7.59	1.07	11.15	15.47	1.41
1950.....	39.97	62.90	1.38	19.28	34.31	1.57	8.42	9.12	.96	12.27	19.46	1.38
1951.....	44.72	73.57	1.58	22.31	42.82	1.77	9.37	9.71	1.05	13.05	21.05	1.63
1952.....	45.94	74.84	1.60	22.85	43.80	1.90	9.56	10.01	1.01	13.53	21.03	1.52
1953.....	48.41	77.39	1.59	24.52	45.43	1.84	9.81	10.47	1.06	14.09	21.49	1.53
1954.....	47.36	74.30	1.59	23.53	42.98	1.86	9.73	10.39	1.07	14.10	20.93	1.51
1955.....	52.28	80.58	1.47	26.34	46.36	1.68	10.62	11.44	1.02	15.32	22.77	1.43
1956.....	54.80	88.68	1.55	27.71	52.30	1.79	11.27	12.95	1.08	15.81	23.43	1.47
1957.....	56.32	90.80	1.60	28.38	53.52	1.89	11.27	12.71	1.14	16.67	24.57	1.44
1958.....	54.02	85.46	1.61	26.23	49.18	1.93	11.09	11.99	1.10	16.70	24.29	1.43
1959.....	59.98	90.61	1.48	29.74	52.43	1.72	12.29	12.65	1.07	17.95	25.54	1.39
1960 ⁵	61.04	94.13	1.54	30.41	53.74	1.79	12.33	13.21	1.05	18.29	27.18	1.45
1961 ⁶	61.52	95.54	1.52	30.73	55.20	1.75	12.56	13.48	1.07	18.23	26.86	1.45
1962 ⁷ ⁸	65.90	98.44	1.48	33.49	57.13	1.69	13.13	13.84	1.05	19.28	27.46	1.40
Seasonally adjusted												
1961:												
January.....	58.67	93.65	1.60	28.67	53.67	1.87	12.23	13.15	1.08	17.77	26.83	1.51
February.....	59.24	93.38	1.58	29.03	53.60	1.85	12.43	13.21	1.06	17.79	26.57	1.49
March.....	60.21	92.66	1.54	29.55	53.31	1.80	12.54	13.28	1.06	18.12	26.07	1.44
April.....	60.08	93.00	1.55	30.09	53.38	1.77	12.13	13.45	1.11	17.85	26.18	1.47
May.....	61.52	93.06	1.51	30.73	53.37	1.74	12.80	13.46	1.05	17.98	26.23	1.46
June.....	61.82	93.09	1.51	30.85	53.36	1.73	12.78	13.50	1.06	18.19	26.22	1.44
July.....	61.63	93.46	1.52	31.11	53.55	1.72	12.50	13.58	1.09	18.02	26.34	1.46
August.....	62.36	93.62	1.50	31.38	54.03	1.72	12.80	13.60	1.06	18.17	25.98	1.43
September.....	61.57	94.26	1.53	31.36	54.44	1.74	12.08	13.48	1.12	18.13	26.34	1.45
October.....	63.20	94.62	1.50	31.75	54.78	1.72	12.87	13.44	1.04	18.58	26.40	1.42
November.....	64.40	95.12	1.48	32.18	55.03	1.71	13.12	13.34	1.02	19.10	26.75	1.40
December.....	63.94	95.54	1.49	32.40	55.20	1.70	12.72	13.48	1.06	18.83	26.86	1.43
1962:												
January.....	63.96	96.17	1.50	32.04	55.73	1.74	13.08	13.58	1.04	18.84	26.86	1.43
February.....	64.54	96.70	1.50	32.85	56.18	1.71	12.73	13.62	1.06	18.96	26.90	1.42
March.....	65.25	97.05	1.49	33.22	56.57	1.70	12.76	13.70	1.07	19.27	26.78	1.39
April.....	66.14	97.26	1.47	33.48	56.69	1.69	13.06	13.70	1.05	19.60	26.87	1.37
May.....	66.32	97.52	1.47	33.50	56.81	1.70	13.38	13.78	1.03	19.43	26.94	1.39
June.....	65.18	97.88	1.50	32.96	56.91	1.73	13.13	13.89	1.06	19.09	27.08	1.42
July.....	66.43	98.15	1.48	33.40	57.00	1.71	13.35	13.97	1.05	19.68	27.18	1.38
August.....	66.01	97.90	1.48	33.29	56.97	1.71	13.16	13.88	1.06	19.57	27.05	1.38
September.....	66.78	98.38	1.47	33.68	57.19	1.70	13.48	13.95	1.03	19.62	27.24	1.39
October.....	66.50	98.70	1.48	33.48	57.27	1.71	13.27	14.03	1.06	19.74	27.40	1.39
November ⁸	67.65	98.44	1.46	34.00	57.13	1.68	13.46	13.84	1.03	20.19	27.46	1.36
December ⁸										20.24		

¹ The series beginning in 1946 for wholesale trade and for retail trade are not comparable with previous years because of changes in definitions.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 inventories at end of month to sales for month.⁵ Beginning January 1960, retail sales and inventories include data for Alaska and Hawaii.⁶ Beginning January 1961, wholesale sales and inventories include data for Alaska and Hawaii.⁷ Where December data not available, data for year calculated on basis of no change from November.⁸ Preliminary.

NOTE.—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 C-40.—*Manufacturers' sales, inventories, and orders, 1939-62*

[Billions of dollars]

Year or month	Sales ¹		Inventories ²						New orders ¹			Un-filled orders (unad-justed) ³
	Durable goods industries	Non-durable goods industries	Durable goods industries			Nondurable goods industries			Total	Durable goods industries	Non-durable goods industries	
			Pur-chased materials	Goods in process	Fin-ished goods	Pur-chased materials	Goods in process	Fin-ished goods				
1939-----	1. 95	3. 16	1. 76	1. 48	2. 09	2. 44	. 81	2. 88	5. 35	2. 17	3. 19	7. 02
1940-----	2. 47	3. 39	2. 06	1. 98	2. 26	2. 65	. 88	2. 98	6. 81	3. 37	3. 43	18. 37
1941-----	3. 80	4. 37	3. 11	3. 16	2. 33	4. 00	1. 15	3. 20	9. 80	5. 32	4. 48	37. 95
1942-----	5. 16	5. 27	3. 68	4. 58	2. 19	4. 31	1. 27	3. 27	13. 34	8. 05	5. 30	72. 93
1943-----	6. 86	5. 96	3. 86	5. 23	2. 08	4. 53	1. 33	3. 06	12. 70	6. 77	5. 93	71. 53
1944-----	7. 34	6. 45	3. 34	5. 03	2. 06	4. 64	1. 38	3. 05	11. 91	5. 47	6. 43	49. 03
1945-----	6. 27	6. 60	3. 16	3. 51	2. 10	4. 92	1. 49	3. 21	10. 53	3. 94	6. 59	20. 93
1946-----	4. 99	7. 63	4. 50	4. 64	2. 85	6. 44	1. 79	4. 23	13. 69	5. 94	7. 75	33. 84
1947-----	6. 70	9. 22	5. 13	5. 20	3. 97	7. 15	2. 19	5. 24	15. 62	6. 36	9. 26	30. 30
1948-----	7. 59	10. 04	5. 60	5. 39	4. 74	7. 27	2. 25	6. 44	17. 35	7. 48	9. 87	26. 95
1949-----	7. 07	9. 35	4. 59	4. 70	4. 68	6. 50	2. 09	6. 29	15. 90	6. 59	9. 31	20. 78
1950-----	8. 80	10. 48	6. 09	6. 00	4. 68	8. 43	2. 53	6. 58	20. 98	10. 32	10. 66	41. 13
1951-----	10. 38	11. 93	7. 38	8. 63	6. 79	9. 08	2. 72	8. 21	24. 51	12. 68	11. 84	67. 55
1952-----	10. 94	11. 92	7. 28	10. 17	6. 95	8. 57	2. 71	8. 10	23. 58	11. 69	11. 90	76. 34
1953-----	12. 38	12. 14	7. 41	10. 73	8. 10	8. 14	2. 65	8. 40	23. 11	11. 03	12. 08	59. 50
1954-----	11. 24	12. 29	6. 49	9. 84	7. 75	7. 89	2. 60	8. 41	22. 48	10. 16	12. 32	46. 90
1955-----	13. 08	13. 26	7. 42	11. 09	8. 16	8. 12	2. 76	8. 82	27. 17	13. 85	13. 32	56. 86
1956-----	13. 80	13. 91	8. 66	12. 78	9. 22	8. 53	2. 96	10. 15	28. 32	14. 44	13. 88	64. 21
1957-----	14. 16	14. 22	8. 31	12. 73	10. 11	8. 79	3. 06	10. 52	27. 26	13. 08	14. 17	50. 70
1958-----	12. 38	13. 85	7. 52	11. 31	8. 99	8. 55	3. 00	9. 81	25. 90	12. 04	13. 86	46. 80
1959-----	14. 51	15. 23	8. 30	12. 08	9. 71	8. 95	3. 03	10. 36	30. 13	14. 85	15. 28	51. 49
1960-----	14. 68	15. 73	8. 05	12. 06	10. 76	8. 75	3. 08	11. 05	29. 90	14. 24	15. 66	45. 37
1961-----	14. 54	16. 18	8. 09	12. 64	10. 74	9. 06	3. 37	11. 29	30. 96	14. 74	16. 23	48. 20
1962 ⁴ -----	16. 25	17. 11	8. 12	13. 30	11. 18	9. 46	3. 53	11. 53	33. 22	16. 12	17. 09	46. 13
Seasonally adjusted												
1961:												
January-----	13. 17	15. 50	8. 03	12. 07	10. 65	8. 74	3. 07	11. 10	28. 50	12. 88	15. 62	45. 27
February-----	13. 32	15. 71	8. 01	12. 05	10. 59	8. 68	3. 04	11. 23	29. 11	13. 36	15. 76	45. 52
March-----	13. 69	15. 86	7. 91	11. 90	10. 49	8. 78	3. 05	11. 18	29. 85	13. 82	16. 03	45. 59
April-----	14. 14	15. 96	7. 81	11. 87	10. 47	8. 88	3. 12	11. 22	30. 41	14. 38	16. 03	45. 83
May-----	14. 57	16. 16	7. 78	11. 91	10. 47	8. 97	3. 20	11. 05	31. 04	14. 79	16. 25	45. 80
June-----	14. 67	16. 18	7. 60	12. 03	10. 57	8. 97	3. 25	10. 94	31. 05	14. 90	16. 15	45. 95
July-----	14. 78	16. 33	7. 70	12. 07	10. 60	8. 96	3. 31	10. 91	31. 28	15. 02	16. 27	46. 82
August-----	15. 04	16. 34	7. 74	12. 31	10. 75	8. 94	3. 31	10. 97	32. 10	15. 63	16. 46	47. 24
September-----	14. 95	16. 40	7. 96	12. 40	10. 74	8. 97	3. 29	11. 07	32. 20	15. 74	16. 47	47. 40
October-----	15. 27	16. 48	8. 07	12. 59	10. 74	8. 90	3. 34	11. 14	32. 63	16. 07	16. 56	47. 54
November-----	15. 62	16. 56	8. 08	12. 70	10. 76	8. 96	3. 37	11. 17	32. 70	16. 10	16. 60	47. 80
December-----	15. 66	16. 74	8. 09	12. 64	10. 74	9. 06	3. 37	11. 29	32. 85	16. 24	16. 61	48. 20
1962:												
January-----	15. 50	16. 54	8. 32	12. 64	10. 93	9. 26	3. 38	11. 20	32. 94	16. 43	16. 51	48. 97
February-----	15. 95	16. 89	8. 40	12. 89	10. 90	9. 35	3. 40	11. 24	33. 08	16. 19	16. 89	49. 46
March-----	16. 33	16. 89	8. 55	12. 97	10. 89	9. 45	3. 43	11. 28	32. 95	16. 00	16. 95	49. 20
April-----	16. 40	17. 08	8. 59	12. 94	10. 95	9. 49	3. 43	11. 30	32. 73	15. 73	17. 00	48. 48
May-----	16. 40	17. 10	8. 62	13. 00	10. 96	9. 47	3. 44	11. 32	33. 07	15. 97	17. 10	47. 81
June-----	15. 89	17. 08	8. 55	13. 02	11. 01	9. 46	3. 47	11. 41	32. 43	15. 44	16. 99	47. 45
July-----	16. 33	17. 08	8. 49	13. 10	11. 04	9. 39	3. 51	11. 46	33. 26	16. 27	16. 98	48. 09
August-----	16. 35	16. 93	8. 45	13. 15	11. 09	9. 29	3. 50	11. 48	32. 83	15. 91	16. 92	47. 43
September-----	16. 34	17. 34	8. 41	13. 26	11. 06	9. 33	3. 52	11. 59	33. 23	15. 89	17. 34	46. 82
October-----	16. 34	17. 14	8. 26	13. 34	11. 16	9. 41	3. 54	11. 57	33. 82	16. 57	17. 25	46. 50
November ⁵ -----	16. 54	17. 46	8. 12	13. 30	11. 18	9. 46	3. 53	11. 53	34. 04	16. 57	17. 47	46. 13
December ⁵ -----	16. 45								16. 00			

¹ Monthly average 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 C-39 for total sales and inventories of manufacturers.

Source: Department of Commerce.

PRICES

TABLE C-41.—*Wholesale price indexes, 1929-62*

[1957-59=100] ¹

Year or month	All commodities	Farm products	Processed foods	All commodities other than farm products and foods (industrials)				
				Total	Textile products and apparel	Chemicals and allied products	Rubber and rubber products	Lumber and wood products
1929.....	52.1	63.9	54.3	51.7	67.8	(²)	57.6	26.4
1930.....	47.3	54.0	49.5	48.1	60.3	(³)	50.4	24.1
1931.....	39.9	39.6	41.6	42.4	49.8	(⁴)	42.8	19.6
1932.....	35.6	29.4	33.9	39.7	41.2	(⁵)	37.1	16.9
1933.....	36.1	31.3	33.7	40.2	48.6	46.6	39.0	20.0
1934.....	41.0	39.9	39.6	44.2	54.7	48.8	45.5	23.5
1935.....	43.8	48.0	48.3	44.0	53.3	50.9	45.8	22.6
1936.....	44.2	49.4	46.4	44.9	53.7	51.2	49.4	23.6
1937.....	47.2	52.7	48.6	48.1	57.3	53.6	58.1	27.9
1938.....	43.0	41.9	42.3	46.1	50.1	51.0	57.1	25.4
1939.....	42.2	39.9	40.2	46.0	52.3	50.7	59.3	26.1
1940.....	43.0	41.3	40.4	46.8	55.4	51.6	55.3	28.9
1941.....	47.8	50.1	46.7	50.3	63.7	56.1	59.6	34.5
1942.....	54.0	64.6	54.8	53.9	72.8	62.3	69.4	37.5
1943.....	56.5	74.8	57.2	54.7	73.1	63.1	71.3	39.7
1944.....	56.9	75.3	56.0	55.6	73.9	63.8	70.4	42.8
1945.....	57.9	78.3	56.4	56.3	75.1	64.2	68.3	43.4
1946.....	66.1	90.6	71.7	61.7	87.3	69.4	68.6	49.7
1947.....	81.2	109.1	91.1	75.3	105.7	92.2	68.3	77.4
1948.....	87.9	117.1	98.4	81.7	110.3	94.4	70.5	88.5
1949.....	83.5	101.3	88.8	80.0	100.9	86.2	68.3	81.9
1950.....	86.8	106.4	92.6	82.9	104.8	87.5	83.2	94.1
1951.....	96.7	123.8	103.3	91.5	116.9	100.1	102.1	102.5
1952.....	94.0	116.8	100.9	89.4	105.5	95.0	92.5	99.5
1953.....	92.7	105.9	97.0	90.1	102.8	96.1	86.3	99.4
1954.....	92.9	104.4	97.6	90.4	100.6	97.3	87.6	97.6
1955.....	93.2	97.9	94.3	92.4	100.7	96.9	99.2	102.3
1956.....	96.2	96.6	94.3	96.5	100.7	97.5	100.6	103.8
1957.....	99.0	99.2	97.9	99.2	100.8	99.6	100.2	98.5
1958.....	100.4	103.6	102.9	99.5	98.9	100.4	100.1	97.4
1959.....	100.6	97.2	99.2	101.3	100.4	100.0	99.7	104.1
1960.....	100.7	96.9	100.0	101.3	101.5	100.2	99.9	100.4
1961.....	100.3	96.0	100.7	100.8	99.7	99.1	96.1	95.9
1962 ⁶	100.6	97.7	101.2	100.8	100.6	97.5	93.3	96.5
1961: January.....	101.0	97.9	102.0	101.2	100.2	99.7	96.4	95.6
February.....	101.0	98.3	102.6	101.2	100.1	100.0	96.3	94.8
March.....	101.0	98.1	101.7	101.2	99.7	100.1	96.5	95.4
April.....	100.5	96.6	100.9	101.1	99.4	100.2	96.7	97.5
May.....	100.0	94.8	99.8	100.8	99.3	99.9	96.8	97.2
June.....	99.5	92.9	99.0	100.6	99.0	99.4	96.3	97.4
July.....	99.9	95.1	99.9	100.6	99.2	99.0	95.9	96.9
August.....	100.1	96.7	100.4	100.6	99.5	98.6	96.2	95.9
September.....	100.0	95.2	100.3	100.7	99.7	98.3	96.3	95.6
October.....	100.0	95.1	100.5	100.5	100.1	98.2	96.2	94.8
November.....	100.0	95.6	100.2	100.7	100.2	98.1	95.5	94.8
December.....	100.4	95.9	101.0	100.9	100.3	98.1	94.5	94.6
1962: January.....	100.8	97.9	102.0	101.0	100.3	98.4	94.1	94.7
February.....	100.7	98.2	101.8	100.8	100.4	98.1	93.5	95.2
March.....	100.7	98.4	101.6	100.8	100.5	98.0	93.6	96.2
April.....	100.4	96.9	100.2	100.9	100.5	97.9	92.9	96.8
May.....	100.2	96.2	99.6	100.9	100.7	97.7	93.2	97.1
June.....	100.0	95.3	99.8	100.7	100.8	97.6	93.0	97.3
July.....	100.4	96.5	100.8	100.8	100.9	97.2	92.7	97.5
August.....	100.5	97.6	101.5	100.6	100.8	97.0	92.7	97.4
September.....	101.2	100.6	103.3	100.8	100.6	96.9	92.8	97.0
October.....	100.6	98.7	101.5	100.7	100.5	97.1	93.1	96.6
November.....	100.7	99.3	101.3	100.7	100.5	97.0	93.7	96.3
December ⁶	100.4	97.3	100.9	100.7	100.6	96.8	94.4	95.9

See footnotes at end of table.

TABLE C-41.—*Wholesale price indexes, 1929-62—Continued*[1957-59=100] ¹

Year or month	All commodities other than farm products and foods (Industrials)— <i>continued</i>								
	Hides, skins, leather, and leather products	Fuel and related products, and power ²	Pulp, paper, and allied products	Metals and metal products	Machinery and motive products	Furniture and other household durables	Nonmetallic mineral products ³	Tobacco products and bottled beverages ⁴	Miscellaneous products
1929.....	56.6	61.5	(⁵)	44.1	(⁵)	56.4	53.4	67.4	(⁵)
1930.....	52.0	58.2	(⁵)	39.7	(⁵)	55.5	53.2	67.8	(⁵)
1931.....	44.7	50.0	(⁵)	35.7	(⁵)	51.1	49.7	67.2	(⁵)
1932.....	38.0	52.1	(⁵)	32.8	(⁵)	45.0	46.5	63.3	(⁵)
1933.....	42.0	49.3	(⁵)	35.6	(⁵)	45.1	49.2	56.6	(⁵)
1934.....	44.9	54.3	(⁵)	37.1	(⁵)	49.0	52.6	59.2	(⁵)
1935.....	46.5	54.5	(⁵)	37.0	(⁵)	48.6	52.6	59.1	(⁵)
1936.....	49.5	56.5	(⁵)	37.8	(⁵)	49.3	52.7	59.0	(⁵)
1937.....	54.3	57.5	(⁵)	43.2	(⁵)	54.7	53.9	59.5	(⁵)
1938.....	48.2	56.6	(⁵)	41.6	(⁵)	53.4	52.2	59.4	(⁵)
1939.....	49.6	54.2	(⁵)	41.2	43.7	53.2	51.2	59.4	(⁵)
1940.....	52.3	53.2	(⁵)	41.4	44.2	54.4	51.2	60.1	(⁵)
1941.....	56.1	56.6	(⁵)	42.2	45.8	57.8	52.4	60.8	(⁵)
1942.....	61.1	58.2	(⁵)	42.8	47.7	62.5	54.5	61.5	(⁵)
1943.....	61.0	59.9	(⁵)	42.7	47.4	62.1	54.7	64.6	(⁵)
1944.....	60.5	61.6	(⁵)	42.7	47.4	63.8	55.8	64.9	(⁵)
1945.....	61.3	62.3	(⁵)	43.4	47.8	63.9	58.1	66.7	(⁵)
1946.....	70.7	66.7	(⁵)	48.5	53.6	67.8	61.8	69.8	(⁵)
1947.....	96.5	79.7	75.3	60.2	61.8	77.8	69.1	75.6	108.7
1948.....	97.5	93.8	78.6	68.5	67.5	82.5	74.7	78.2	111.2
1949.....	92.5	89.3	75.2	69.0	71.2	83.8	76.7	79.6	103.5
1950.....	99.9	90.2	77.1	72.7	72.6	85.6	78.6	80.5	104.1
1951.....	114.8	93.5	91.3	80.9	79.5	92.8	83.5	85.1	113.1
1952.....	92.8	93.3	89.0	81.0	81.2	91.1	83.5	87.0	116.7
1953.....	94.1	95.9	88.7	83.6	82.2	92.9	86.9	89.8	105.4
1954.....	89.9	94.6	88.8	84.3	83.2	93.9	88.8	93.8	110.5
1955.....	89.5	94.5	91.1	90.0	85.8	94.3	91.3	94.6	99.1
1956.....	94.8	97.4	97.2	97.8	92.1	96.9	95.2	95.1	98.1
1957.....	94.9	102.7	99.0	99.7	97.7	99.4	98.9	98.0	96.6
1958.....	96.0	98.7	100.1	99.1	100.1	100.2	99.9	99.7	101.5
1959.....	109.1	98.7	101.0	101.2	102.2	100.4	101.2	102.2	101.9
1960.....	105.2	99.6	101.8	101.3	102.4	100.1	101.4	102.5	99.3
1961.....	106.2	100.7	98.8	100.7	102.3	99.5	101.8	103.2	103.9
1962 ⁶	107.4	100.2	100.0	100.0	102.3	98.8	101.8	104.1	107.3
1961: January.....	103.4	102.6	101.0	100.3	102.6	99.5	101.8	102.8	103.0
February.....	103.1	103.1	101.0	100.4	102.5	99.4	101.7	102.8	102.6
March.....	104.5	102.9	100.4	100.4	102.5	99.4	101.9	102.8	104.3
April.....	104.9	100.9	100.1	100.6	102.3	99.6	101.9	102.7	105.3
May.....	105.7	99.5	96.3	100.8	102.3	99.6	101.8	102.8	107.2
June.....	105.1	100.1	96.6	100.9	102.4	99.6	101.6	102.8	103.4
July.....	106.1	100.4	96.6	100.9	102.2	99.5	101.7	103.1	103.0
August.....	108.0	100.2	96.5	101.2	102.0	99.3	101.8	103.3	103.0
September.....	108.4	99.6	98.9	101.3	102.0	99.4	101.8	103.8	103.0
October.....	108.9	99.0	99.6	100.9	102.1	99.4	102.1	103.8	100.7
November.....	108.6	99.8	99.2	100.4	102.2	99.5	101.9	103.8	105.1
December.....	108.2	100.6	99.6	100.6	102.2	99.3	101.6	103.8	106.3
1962: January.....	108.2	101.0	99.9	100.7	102.3	99.3	101.9	103.8	106.7
February.....	107.7	100.4	99.9	100.6	102.3	99.1	102.1	103.8	105.6
March.....	107.4	98.9	101.0	100.4	102.3	99.0	102.2	104.0	105.6
April.....	106.9	100.2	101.3	100.3	102.3	98.9	102.4	104.0	106.0
May.....	107.2	99.7	100.8	100.2	102.3	99.0	102.1	104.1	106.0
June.....	108.0	99.6	100.5	99.8	102.4	98.9	101.9	104.1	105.4
July.....	107.5	100.0	100.0	99.7	102.3	98.8	101.6	104.0	107.6
August.....	107.0	99.5	99.7	99.8	102.3	98.7	101.6	104.2	107.2
September.....	107.5	100.8	99.5	99.7	102.3	98.6	101.5	104.2	109.1
October.....	107.4	100.8	99.3	99.4	102.2	98.5	101.6	104.5	108.7
November.....	107.3	100.8	99.1	99.3	102.2	98.6	101.6	104.5	109.8
December ⁶	106.8	100.9	99.0	99.4	102.1	98.5	101.5	104.3	110.2

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

² Formerly titled "Fuel, power, and lighting materials."

³ Formerly titled "Nonmetallic minerals—structural."

⁴ Formerly titled "Tobacco manufactures and bottled beverages."

⁵ Not available.

⁶ Preliminary.

Source: Department of Labor.

TABLE C-42.—Wholesale price indexes, by stage of processing, 1947-62

[1957-59=100]

Year or month	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-----	81.2	100.8	113.0	86.5	73.6	76.5	75.5	102.6	94.0	58.8	63.0	69.6
1948-----	87.9	110.5	122.2	96.2	87.0	82.7	81.5	105.8	99.5	66.4	68.0	77.0
1949-----	83.5	95.6	101.5	87.5	86.5	79.4	78.0	91.0	90.7	68.2	69.3	77.2
1950-----	86.8	104.2	108.9	100.0	86.1	83.0	81.8	94.7	95.2	72.1	71.9	81.2
1951-----	96.7	119.6	126.0	115.3	87.7	93.0	92.7	105.5	110.3	80.1	81.6	88.8
1952-----	94.0	109.9	118.6	99.9	88.3	90.3	88.8	101.4	99.3	80.3	81.8	88.2
1953-----	92.7	101.5	106.2	95.6	91.4	90.8	90.2	101.6	98.5	83.9	83.3	89.7
1954-----	92.9	100.6	106.2	93.8	87.3	91.3	90.4	100.7	96.9	85.7	83.7	90.1
1955-----	93.2	96.7	96.2	99.1	87.1	93.0	92.6	97.5	97.3	90.0	87.4	93.7
1956-----	96.2	97.2	94.2	102.8	93.3	97.1	96.9	97.9	98.8	95.7	95.4	98.5
1957-----	99.0	99.4	98.4	101.4	98.6	99.4	99.3	99.7	100.1	98.8	99.1	99.1
1958-----	100.4	101.6	104.2	97.6	99.8	99.6	99.7	102.0	99.1	99.5	99.9	99.1
1959-----	100.6	99.0	97.4	101.0	101.6	101.0	101.0	98.3	100.8	101.8	101.1	101.8
1960-----	100.7	96.6	96.2	96.8	102.5	101.0	101.0	99.5	100.8	101.9	100.6	101.1
1961-----	100.3	96.1	94.9	97.9	102.3	100.3	99.8	102.6	98.6	100.5	99.6	99.7
1962 ⁴ -----	100.6	97.1	96.8	97.4	101.8	100.2	99.2	100.5	98.0	100.4	98.8	99.4
1961:												
January-----	101.0	96.9	98.0	94.0	104.5	100.7	100.1	102.7	99.4	100.2	100.2	99.7
February-----	101.0	97.3	98.2	94.9	104.9	100.7	100.1	103.8	99.3	100.1	100.2	99.6
March-----	101.0	97.4	97.5	96.5	104.4	100.9	100.2	104.1	99.3	100.1	100.2	99.6
April-----	100.5	96.8	96.2	97.8	101.5	100.9	100.2	103.9	99.3	100.3	99.7	100.1
May-----	100.0	95.3	93.8	97.9	100.7	100.4	100.1	103.2	99.0	100.5	99.6	100.0
June-----	99.5	93.7	91.5	97.7	99.8	100.0	99.8	102.3	98.6	100.5	99.6	100.0
July-----	99.9	94.8	92.9	98.3	100.4	99.9	99.5	101.9	98.1	100.7	99.6	99.9
August-----	100.1	97.0	95.5	99.6	101.0	99.8	99.5	101.7	98.2	100.8	99.2	99.6
September-----	100.0	96.0	93.6	100.2	101.5	99.9	99.5	101.6	98.0	100.8	99.1	99.6
October-----	100.0	95.9	93.3	100.4	102.7	99.7	99.5	102.0	98.1	100.5	99.2	99.3
November-----	100.0	95.4	93.7	98.4	102.9	100.0	99.4	101.7	98.1	100.4	99.2	99.3
December-----	100.4	96.4	95.0	98.7	102.7	100.3	99.5	102.0	98.1	100.5	99.3	99.3
1962:												
January-----	100.8	97.8	96.7	99.5	102.7	100.3	99.5	102.2	98.4	100.3	99.1	99.2
February-----	100.7	97.5	96.3	99.3	104.0	100.2	99.4	101.9	98.2	100.4	99.0	99.4
March-----	100.7	97.6	96.9	98.7	103.1	100.3	99.5	101.5	98.3	100.6	99.1	99.7
April-----	100.4	96.5	95.5	98.3	99.7	100.5	99.4	100.4	98.5	100.7	98.9	99.8
May-----	100.2	95.8	94.7	97.9	99.6	100.4	99.3	99.6	98.4	100.7	98.8	99.7
June-----	100.0	95.2	94.0	97.3	98.7	100.2	99.3	99.5	98.3	100.6	98.9	99.5
July-----	100.4	96.5	96.0	97.0	101.0	100.3	99.2	99.4	98.1	100.6	98.7	99.3
August-----	100.5	97.2	97.4	96.6	100.6	100.1	99.1	99.8	97.8	100.5	98.7	99.3
September-----	101.2	99.2	100.6	96.3	102.0	100.2	99.0	100.4	97.7	100.4	98.7	99.2
October-----	100.6	97.4	97.9	96.0	103.2	100.1	98.9	100.8	97.6	100.1	98.6	99.1
November-----	100.7	97.6	98.2	95.9	103.4	100.1	98.8	100.2	97.4	100.1	98.6	99.0
December ⁴ -----	100.4	96.8	97.1	95.8	103.9	100.1	98.7	99.9	97.3	100.0	98.5	98.9

See footnotes at end of table.

TABLE C-42.—*Wholesale price indexes, by stage of processing, 1947-62—Continued*

[1957-59=100]

Year or month	Finished goods						Special groups of industrial products		
	Total	Consumer finished goods				Pro-ducer finished goods	Crude materials ²	Inter-mediate materials, supplies, and com-ponents ³	Con-sumer finished goods ex-cluding foods
		Total	Foods	Other non-durable goods	Du-rable goods				
1947.....	80.1	86.1	90.7	86.5	75.9	61.8	79.2	73.4	83.1
1948.....	86.4	92.6	99.0	92.0	81.1	67.4	92.5	79.8	88.4
1949.....	84.0	88.3	91.0	88.2	83.2	70.7	84.0	77.8	86.5
1950.....	85.5	89.8	92.8	89.6	84.1	72.4	93.6	81.4	87.8
1951.....	93.6	98.2	104.2	96.5	89.7	79.5	102.9	91.2	94.2
1952.....	93.0	97.0	103.3	94.1	90.4	80.8	93.1	88.3	92.9
1953.....	92.1	95.4	97.9	95.0	91.1	82.1	92.4	89.4	93.7
1954.....	92.3	95.3	97.1	95.3	91.8	83.1	88.0	89.8	94.1
1955.....	92.5	94.7	94.7	95.8	92.8	85.6	96.6	92.5	94.8
1956.....	95.1	96.1	94.5	97.7	95.9	92.0	102.3	97.0	97.1
1957.....	98.6	98.9	97.8	99.9	98.7	97.7	100.9	99.6	99.5
1958.....	100.8	101.0	103.5	99.3	100.1	100.2	96.9	99.4	99.6
1959.....	100.6	100.1	98.7	100.8	101.3	102.1	102.3	101.0	100.9
1960.....	101.4	101.1	100.8	101.5	100.9	102.3	98.3	101.4	101.3
1961.....	101.4	100.9	100.4	101.5	100.5	102.5	97.2	100.1	101.2
1962 ⁴	101.7	101.2	101.3	101.6	100.0	102.9	95.6	99.9	101.0
1961: January.....	102.2	101.9	102.1	102.1	100.7	102.6	94.8	100.7	101.7
February.....	102.3	102.2	102.5	102.4	100.6	102.5	95.5	100.6	101.7
March.....	102.0	101.7	101.6	102.2	100.5	102.5	96.5	100.6	101.6
April.....	101.2	100.8	100.0	101.5	100.5	102.4	96.5	100.5	101.1
May.....	100.7	100.1	98.9	100.9	100.5	102.4	96.5	100.0	100.7
June.....	100.7	100.0	98.3	101.2	100.6	102.5	96.8	99.9	100.9
July.....	101.2	100.7	100.0	101.2	100.6	102.5	97.5	99.8	101.0
August.....	101.3	100.8	100.3	101.3	100.5	102.5	98.7	99.7	101.0
September.....	101.2	100.7	100.1	101.2	100.5	102.5	99.2	99.9	101.0
October.....	101.2	100.7	100.2	101.2	100.3	102.6	99.7	99.8	100.9
November.....	101.3	100.7	100.0	101.4	100.4	102.7	97.2	99.8	101.1
December.....	101.5	100.9	100.2	101.8	100.3	102.7	97.2	99.9	101.2
1962: January.....	102.1	101.7	101.9	102.0	100.2	102.8	98.5	100.0	101.3
February.....	102.1	101.7	102.3	101.8	100.1	102.8	98.2	99.9	101.1
March.....	101.8	101.3	101.9	101.3	100.0	102.8	97.1	100.0	100.8
April.....	101.4	100.7	100.1	101.6	99.9	102.9	95.8	100.3	101.0
May.....	101.2	100.5	99.5	101.5	100.0	102.9	95.3	100.2	101.0
June.....	101.1	100.4	99.3	101.4	100.0	102.8	94.4	100.1	101.0
July.....	101.5	100.8	100.3	101.5	100.2	103.0	94.4	100.0	101.0
August.....	101.7	101.1	101.3	101.4	100.1	103.0	94.8	99.8	100.9
September.....	102.6	102.3	103.9	101.7	100.1	102.9	95.1	99.8	101.1
October.....	101.9	101.5	101.9	101.8	99.9	102.8	94.8	99.7	101.1
November.....	102.0	101.5	102.1	101.7	100.0	102.9	94.6	99.6	101.1
December ⁴	101.6	101.0	100.7	101.8	99.9	102.8	94.7	99.5	101.1

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, see Table 7B, *Wholesale Prices and Price Indexes, 1958* (BLS Bulletin 1257).

Source: Department of Labor.

TABLE C-43.—Consumer price indexes, by major groups, 1929–62

For city wage-earner and clerical-worker families

[1957–59 = 100]

Year or month	All items	Food	Housing		Apparel	Transportation	Medical care	Personal care	Reading and recreation	Other goods and services
			Total	Rent						
1929.....	59.7	55.6	(1)	85.4	56.2	(1)	(1)	(1)	(1)	(1)
1930.....	58.2	52.9	(1)	83.1	54.9	(1)	(1)	(1)	(1)	(1)
1931.....	53.0	43.6	(1)	78.7	50.0	(1)	(1)	(1)	(1)	(1)
1932.....	47.6	36.3	(1)	70.6	44.3	(1)	(1)	(1)	(1)	(1)
1933.....	45.1	35.3	(1)	60.8	42.8	(1)	(1)	(1)	(1)	(1)
1934.....	46.6	39.3	(1)	57.0	46.8	(1)	(1)	(1)	(1)	(1)
1935.....	47.8	42.1	56.3	56.9	47.2	49.4	49.4	42.6	50.2	52.7
1936.....	48.3	42.5	57.1	58.3	47.6	49.8	49.6	43.2	51.0	52.6
1937.....	50.0	44.2	59.1	60.9	50.1	50.6	50.0	45.7	52.5	54.0
1938.....	49.1	41.0	60.1	62.9	49.8	51.0	50.2	46.7	54.3	54.5
1939.....	48.4	39.9	59.7	63.0	49.0	49.8	50.2	46.5	54.4	55.4
1940.....	48.8	40.5	59.9	63.2	49.6	49.5	50.3	46.4	55.4	57.1
1941.....	51.3	44.2	61.4	64.3	51.9	51.2	50.6	47.6	57.3	58.2
1942.....	56.8	51.9	64.2	65.7	60.5	55.7	52.0	52.2	60.0	59.9
1943.....	60.3	57.9	64.9	65.7	63.2	55.5	54.5	57.6	65.0	63.0
1944.....	61.3	57.1	66.4	65.9	67.7	55.5	56.2	61.7	72.0	64.7
1945.....	62.7	58.4	67.5	66.1	71.2	55.4	57.5	63.6	75.0	67.3
1946.....	68.0	66.9	69.3	66.5	78.1	58.3	60.7	68.2	77.5	69.5
1947.....	77.8	81.3	74.5	68.7	90.6	64.3	65.7	76.2	82.5	75.4
1948.....	83.8	88.2	79.8	73.2	96.5	71.6	69.8	79.1	86.7	78.9
1949.....	83.0	84.7	81.0	76.4	92.7	77.0	72.0	78.9	89.9	81.2
1950.....	83.8	85.8	83.2	79.1	91.5	79.0	73.4	78.9	89.3	82.6
1951.....	90.5	95.4	88.2	82.3	99.7	84.0	76.9	86.3	92.0	86.1
1952.....	92.5	97.1	89.9	85.7	98.7	89.6	81.1	87.3	92.4	90.6
1953.....	93.2	95.6	92.3	90.3	97.8	92.1	83.9	88.1	93.3	92.8
1954.....	93.6	95.4	93.4	93.5	97.3	90.8	86.6	88.5	92.4	94.3
1955.....	93.3	94.0	94.1	94.8	96.7	89.7	88.6	90.0	92.1	94.3
1956.....	94.7	94.7	95.5	96.5	98.4	91.3	91.8	93.7	93.4	95.8
1957.....	98.0	97.8	98.5	98.3	99.7	96.5	95.5	97.1	96.9	98.5
1958.....	100.7	101.9	100.2	100.1	99.8	99.7	100.1	100.4	100.8	99.8
1959.....	101.5	100.3	101.3	101.6	100.7	103.8	104.4	102.4	102.4	101.8
1960.....	103.1	101.4	103.1	103.1	102.1	103.8	108.1	104.1	104.9	103.8
1961.....	104.2	102.6	103.9	104.4	102.8	105.0	111.3	104.6	107.2	104.6
1962 ¹	105.4	103.6	104.8	105.6	103.1	107.1	114.1	106.4	109.5	105.3
1961: January.....	103.8	102.8	103.8	103.9	102.1	103.8	109.7	104.4	105.5	104.1
February.....	103.9	102.9	103.8	104.1	102.2	103.8	110.3	104.4	106.0	104.1
March.....	103.9	102.7	103.9	104.1	102.4	103.4	110.4	104.3	106.6	104.1
April.....	103.9	102.7	103.8	104.2	102.1	103.5	110.7	104.4	107.2	104.1
May.....	103.8	102.3	103.7	104.3	102.2	104.0	111.0	104.4	107.0	104.5
June.....	104.0	102.5	103.8	104.4	102.2	104.8	111.3	104.5	106.6	104.5
July.....	104.4	103.4	103.8	104.4	102.5	105.3	111.6	104.8	107.2	104.9
August.....	104.3	102.7	103.8	104.4	102.5	106.0	111.7	104.8	107.4	104.9
September.....	104.6	102.6	104.0	104.7	103.6	106.0	111.9	104.8	107.9	105.0
October.....	104.6	102.5	104.1	104.8	103.9	106.7	112.3	104.6	108.3	105.0
November.....	104.6	101.9	104.2	104.9	103.7	106.8	112.4	104.8	108.1	105.0
December.....	104.5	102.0	104.4	105.0	103.5	106.0	112.5	105.2	108.2	104.9
1962: January.....	104.5	102.5	104.4	105.1	101.8	106.0	112.6	105.6	108.5	104.9
February.....	104.8	103.1	104.6	105.2	102.0	106.0	113.0	105.8	109.1	105.0
March.....	105.0	103.2	104.6	105.3	102.7	105.9	113.6	105.9	109.2	105.1
April.....	105.2	103.4	104.6	105.4	102.7	107.2	113.9	106.3	109.4	105.1
May.....	105.2	103.2	104.7	105.5	102.7	107.3	114.1	106.4	109.5	105.1
June.....	105.3	103.5	104.8	105.6	102.8	107.3	114.4	106.1	109.2	105.2
July.....	105.5	103.8	104.8	105.7	102.9	106.8	114.6	106.8	110.0	105.6
August.....	105.5	103.8	104.8	105.8	102.5	107.4	114.6	106.8	110.3	105.5
September.....	106.1	104.8	104.9	105.9	104.6	107.8	114.7	106.8	110.0	105.6
October.....	106.0	104.3	105.0	106.1	104.9	108.1	114.9	106.9	109.5	105.6
November.....	106.0	104.1	105.1	106.2	104.3	108.3	115.0	107.1	110.1	105.6

¹ Not available.² January–November average.

Source: Department of Labor.

TABLE C-44.—Consumer price indexes, by special groups, 1935-62

For city wage-earner and clerical-worker families

[1957-59=100]

Year or month	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.....	47.8	52.5	46.1	45.0	42.1	50.4	48.1	48.8	53.2	56.9	50.7
1936.....	48.3	53.0	46.7	45.6	42.5	51.0	48.8	49.2	53.8	58.3	50.4
1937.....	50.0	54.9	48.2	47.4	44.2	53.2	51.9	51.2	55.4	60.9	50.9
1938.....	49.1	55.5	46.8	45.6	41.0	53.2	52.8	50.9	56.5	62.9	51.3
1939.....	48.4	55.1	46.0	44.7	39.9	52.3	51.7	50.1	56.6	63.0	51.3
1940.....	48.8	55.3	46.3	45.1	40.5	52.6	51.3	50.6	56.8	63.2	51.4
1941.....	51.3	56.9	49.1	48.2	44.2	55.2	54.8	52.8	57.5	64.3	52.0
1942.....	56.8	60.9	55.3	55.2	51.9	61.4	62.2	58.4	59.3	65.7	54.3
1943.....	60.3	62.6	59.5	60.1	57.9	64.0	64.3	60.9	60.4	65.7	56.7
1944.....	61.3	65.0	60.5	60.8	57.1	67.5	70.2	64.0	61.9	65.9	59.5
1945.....	62.7	66.5	62.1	62.6	58.4	70.2	75.5	66.3	62.7	66.1	60.7
1946.....	68.0	69.4	68.4	69.4	66.9	74.6	79.0	71.1	63.9	66.5	62.9
1947.....	77.8	75.8	79.4	83.4	81.3	84.2	85.6	81.7	66.5	68.7	66.1
1948.....	83.8	81.3	85.6	89.4	88.2	90.6	91.9	88.0	70.7	73.2	69.9
1949.....	83.0	82.1	84.1	87.1	84.7	89.3	93.2	86.3	74.0	76.4	73.4
1950.....	83.8	83.1	84.7	87.6	85.8	89.2	94.2	86.2	76.4	79.1	75.4
1951.....	90.5	88.4	91.8	95.5	95.4	95.9	101.4	92.7	80.4	82.3	80.0
1952.....	92.5	90.5	93.6	96.7	97.1	96.7	102.7	93.2	84.0	85.7	83.8
1953.....	93.2	92.3	93.9	96.4	95.6	96.8	101.6	94.0	87.5	90.3	87.0
1954.....	93.6	92.8	93.9	95.4	95.4	95.6	97.7	94.4	89.8	93.5	89.1
1955.....	93.3	93.1	93.4	94.4	94.0	94.6	94.9	94.4	91.4	94.8	90.8
1956.....	94.7	94.7	94.7	95.3	94.7	95.9	94.9	96.5	93.4	96.5	92.8
1957.....	98.0	97.9	97.8	98.4	97.8	98.9	98.2	99.1	97.0	98.3	96.7
1958.....	100.7	100.1	100.7	100.7	101.9	99.8	99.7	99.8	100.3	100.1	100.3
1959.....	101.5	102.0	101.5	101.0	100.3	101.3	102.0	101.0	102.7	101.6	102.9
1960.....	103.1	103.7	103.0	101.7	101.4	101.8	100.7	102.6	105.6	103.1	106.1
1961.....	104.2	104.8	104.2	102.4	102.6	102.1	100.5	103.2	107.6	104.4	108.3
1962 ¹	105.4	106.1	105.4	103.2	103.6	102.7	101.5	103.7	109.5	105.6	110.1
1961: January.....	103.8	104.1	103.7	102.2	102.8	101.6	99.5	102.9	106.8	103.9	107.5
February.....	103.9	104.3	103.8	102.3	102.9	101.7	99.5	103.0	107.0	104.1	107.6
March.....	103.9	104.4	103.8	102.2	102.7	101.6	99.2	103.1	107.2	104.1	107.9
April.....	103.9	104.3	103.8	102.1	102.7	101.4	99.9	102.5	107.3	104.2	108.0
May.....	103.8	104.5	103.7	101.9	102.3	101.5	100.0	102.5	107.4	104.3	108.1
June.....	104.0	104.6	104.0	102.2	102.5	101.8	100.4	102.7	107.5	104.4	108.2
July.....	104.4	104.8	104.4	102.8	103.4	102.1	100.6	103.0	107.6	104.4	108.3
August.....	104.3	104.9	104.3	102.5	102.7	102.2	101.0	103.1	107.7	104.4	108.4
September.....	104.6	105.3	104.5	102.8	102.6	102.6	101.0	103.8	107.9	104.7	108.6
October.....	104.6	105.5	104.7	102.9	102.5	103.0	101.7	103.8	108.0	104.8	108.7
November.....	104.6	105.6	104.5	102.6	101.9	102.9	101.6	103.8	108.2	104.9	108.9
December.....	104.5	105.5	104.4	102.4	102.0	102.6	101.1	103.6	108.5	105.0	109.1
1962: January.....	104.5	105.3	104.4	102.3	102.5	102.0	100.8	102.9	108.7	105.1	109.3
February.....	104.8	105.5	104.8	102.7	103.1	102.2	100.8	103.3	108.9	105.2	109.5
March.....	105.0	105.7	105.0	102.8	103.2	102.4	100.9	103.5	109.0	105.3	109.6
April.....	105.2	106.0	105.2	103.1	103.4	102.8	101.4	103.8	109.2	105.4	109.8
May.....	105.2	106.0	105.2	103.0	103.2	102.6	101.5	103.5	109.4	105.5	110.1
June.....	105.3	106.1	105.3	103.1	103.5	102.6	101.6	103.4	109.5	105.6	110.2
July.....	105.5	106.1	105.4	103.1	103.8	102.5	101.5	103.3	109.8	105.7	110.5
August.....	105.5	106.2	105.5	103.2	103.8	102.6	101.7	103.2	109.9	105.8	110.6
September.....	106.1	106.6	106.1	104.1	104.8	103.4	101.6	104.6	109.8	105.9	110.5
October.....	106.0	106.7	106.1	104.0	104.3	103.6	102.0	104.6	109.8	106.1	110.5
November.....	106.0	106.7	106.0	103.9	104.1	103.5	102.2	104.4	110.0	106.2	110.6

¹ January-November average.

Source: Department of Labor.

MONEY SUPPLY, CREDIT, AND FINANCE

TABLE C-45.—*Money supply, 1947–62*

[Averages of daily figures, billions of dollars]

Year and month	Total money supply and time deposits adjusted	Money supply ¹			Time deposits adjusted ²	Total money supply and time deposits adjusted ²	Money supply ¹			Time deposits adjusted ²	U.S. Government demand deposits ³
		Total	Currency component	Demand deposit component			Total	Currency component	Demand deposit component		
Seasonally adjusted						Unadjusted					
1947: December.....	148.5	113.1	26.4	86.7	35.4	151.1	115.9	26.8	89.1	35.1	1.0
1948: December.....	147.5	111.5	25.8	85.8	36.0	150.0	114.3	26.2	88.1	35.7	1.8
1949: December.....	147.5	111.2	25.1	86.0	36.4	150.0	113.9	25.5	88.4	36.1	2.8
1950: December.....	152.9	116.2	25.0	91.2	36.7	155.6	119.2	25.4	93.8	36.4	2.4
1951: December.....	160.9	122.7	26.1	96.5	38.2	163.8	125.8	26.6	99.2	38.0	2.7
1952: December.....	168.6	127.4	27.3	100.1	41.2	171.7	130.8	27.8	103.0	40.9	4.9
1953: December.....	173.4	128.8	27.7	101.1	44.6	176.4	132.1	28.2	103.9	44.2	3.8
1954: December.....	180.7	132.3	27.4	104.9	48.4	183.6	135.6	27.9	107.7	48.0	5.0
1955: December.....	185.4	135.2	27.8	107.4	50.2	188.2	138.6	28.4	110.2	49.6	3.4
1956: December.....	189.0	136.9	28.2	108.7	52.1	191.7	140.3	28.8	111.5	51.4	3.4
1957: December.....	193.4	135.9	28.3	107.5	57.5	196.0	139.3	28.9	110.4	56.7	3.5
1958: December.....	206.7	141.2	28.6	112.6	65.5	209.3	144.7	29.2	115.5	64.6	3.9
1959: December.....	209.4	142.0	28.9	113.2	67.4	212.2	145.6	29.5	116.1	66.6	4.9
1960: December.....	213.9	141.2	28.9	112.2	72.7	216.8	144.7	29.6	115.2	72.1	4.7
1961: December.....	228.2	145.7	29.6	116.1	82.5	231.2	149.4	30.2	119.2	81.8	4.9
1962: December ⁴	245.3	147.9	30.6	117.3	97.5	248.2	151.6	31.2	120.4	96.6	5.6
1961: January.....	215.1	141.4	29.0	112.5	73.7	217.6	144.5	28.8	115.6	73.2	4.1
February.....	216.7	141.8	28.9	112.9	74.9	216.3	141.6	28.6	113.0	74.6	4.8
March.....	217.8	142.2	28.9	113.3	75.6	216.3	140.8	28.6	112.2	75.5	4.7
April.....	218.7	142.5	28.9	113.5	76.3	218.9	142.5	28.7	113.8	76.5	2.8
May.....	220.2	142.8	28.9	113.9	77.4	218.5	140.8	28.7	112.1	77.7	4.7
June.....	221.0	142.8	29.0	113.9	78.2	219.8	141.3	28.9	112.4	78.6	4.5
July.....	222.1	142.9	29.0	113.9	79.1	221.2	141.6	29.2	112.4	79.5	4.3
August.....	222.7	142.9	29.1	113.9	79.8	221.8	141.6	29.2	112.4	80.2	5.5
September.....	224.0	143.5	29.2	114.3	80.5	224.0	143.1	29.3	113.8	80.9	5.2
October.....	225.5	144.2	29.3	114.9	81.3	226.1	144.5	29.4	115.1	81.5	6.4
November.....	227.0	144.9	29.4	115.5	82.0	227.8	146.3	29.7	116.6	81.5	5.8
December.....	228.2	145.7	29.6	116.1	82.5	231.2	149.4	30.2	119.2	81.8	4.9
1962: January.....	230.0	145.9	29.7	116.3	84.1	232.5	149.0	29.5	119.5	83.5	3.8
February.....	231.3	145.5	29.7	115.8	85.8	230.7	145.3	29.3	115.9	85.4	4.6
March.....	233.1	145.7	29.9	115.8	87.5	231.6	144.2	29.6	114.6	87.4	5.1
April.....	234.7	146.1	30.0	116.0	88.7	235.1	146.2	29.8	116.4	88.9	3.8
May.....	235.2	145.7	30.0	115.7	89.6	233.5	143.6	29.8	113.8	89.9	7.0
June.....	236.2	145.6	30.1	115.4	90.7	235.1	144.0	30.0	113.9	91.1	7.2
July.....	237.4	145.7	30.2	115.5	91.8	236.6	144.3	30.3	114.0	92.2	7.1
August.....	237.6	145.1	30.2	114.9	92.5	236.7	143.8	30.3	113.5	93.0	6.8
September.....	238.7	145.3	30.2	115.1	93.4	238.8	145.0	30.3	114.6	93.8	7.2
October.....	240.8	146.1	30.3	115.8	94.6	241.4	146.5	30.4	116.1	94.9	7.3
November.....	242.9	146.9	30.5	116.4	96.0	243.6	148.2	30.8	117.5	95.4	6.0
December ⁴	245.3	147.9	30.6	117.3	97.5	248.2	151.6	31.2	120.4	96.6	5.6

¹ Money supply consists of (1) currency outside the Treasury, the Federal Reserve, and vaults of all commercial banks; (2) demand deposits at all commercial banks, other than those due to domestic commercial banks and the U.S. Government, less cash items in process of collection and Federal Reserve float; and (3) foreign demand balances at Federal Reserve Banks.

² Time deposits adjusted are time deposits at all commercial banks other than those due to domestic commercial banks and the U.S. Government.

³ Deposits at all commercial banks.

⁴ Preliminary.

NOTE.—Between January and August 1959, the series were expanded to include data for all banks in Alaska and Hawaii.

Source: Board of Governors of the Federal Reserve System.

TABLE C-46.—*Bank loans and investments, 1948-62*

[Billions of dollars]

Year or month ¹	All commercial banks				Weekly reporting member banks ²
	Total loans and investments	Loans, excluding interbank	Investments		Business loans ³
			U.S. Government securities	Other securities	
	Seasonally adjusted				
1948.....	113.0	41.5	62.3	9.2	15.6
1949.....	118.7	42.0	66.4	10.2	13.9
1950.....	124.7	51.1	61.2	12.4	17.9
1951.....	130.2	56.5	60.4	13.4	21.6
1952.....	139.1	62.8	62.2	14.2	23.4
1953.....	143.1	66.1	62.3	14.7	23.4
1954.....	153.1	69.0	67.7	16.4	22.4
1955.....	157.6	80.5	60.4	16.7	* 26.7
1956.....	161.6	88.0	57.3	16.3	30.8
1957.....	166.4	91.4	57.0	17.9	31.8
1958.....	181.0	95.6	64.9	20.5	* 31.7
1959.....	185.7	107.8	57.6	20.4	* 30.7
1960.....	194.5	114.2	59.6	20.7	32.2
1961.....	209.6	121.1	64.7	23.8	32.9
1962 ⁴	227.6	134.8	63.8	29.0	35.2
1961: January.....	195.4	113.9	60.5	21.0	31.4
February.....	198.6	115.8	61.4	21.4	31.5
March.....	198.2	115.3	61.2	21.6	32.2
April.....	197.4	115.2	60.6	21.7	31.7
May.....	200.2	115.9	62.4	21.9	31.5
June.....	201.9	115.9	63.8	22.1	31.8
July.....	203.3	116.3	64.7	22.3	31.3
August.....	204.0	116.3	65.1	22.6	31.5
September.....	206.7	117.4	66.1	23.2	31.8
October.....	207.1	118.6	65.3	23.2	31.9
November.....	208.3	119.4	65.3	23.6	32.1
December.....	209.6	121.1	64.7	23.8	32.9
1962: January.....	210.7	120.8	65.7	24.2	32.0
February.....	213.3	122.6	66.1	24.6	32.2
March.....	215.2	123.8	66.1	25.3	33.0
April.....	215.0	124.5	64.6	25.9	32.8
May.....	216.4	124.8	65.5	26.1	32.9
June.....	220.3	126.6	66.6	27.1	33.4
July.....	217.8	126.1	64.1	27.6	33.0
August.....	220.3	127.3	65.0	28.0	33.4
September.....	222.0	129.7	64.3	28.0	34.1
October ⁴	224.4	131.7	64.1	28.6	34.3
November ⁴	225.8	132.3	64.4	29.1	34.7
December ⁴	227.6	134.8	63.8	29.0	35.2

¹ Data are for last Wednesday of month (except June 30 and December 31 call dates) for all commercial banks and for last Wednesday for weekly reporting member banks.

² Member banks are all national banks and those State banks which have taken membership in the Federal Reserve System. Weekly reporting member banks comprise about 350 large banks in over 100 leading cities.

³ Commercial and industrial loans and prior to 1956 agricultural loans. Beginning July 1959, loans to financial institutions excluded. Series revised beginning October 1955, July 1958, and July 1959.

⁴ Preliminary. Data for December are estimates for December 31, 1962.

NOTE.—Series for all commercial banks have been revised to show seasonally adjusted data.

Between January and August 1959, series for all commercial banks expanded to include data for all banks in Alaska and Hawaii. Data for all member banks include Alaska and Hawaii beginning 1954 and 1959, respectively.

Source: Board of Governors of the Federal Reserve System.

TABLE C-47.—Federal Reserve Bank credit and member bank reserves, 1929-62

[Averages of daily figures, millions of dollars]

Year and month	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: December.....	1,643	446	801	396	2,395	2,347	48	-753
1930: December.....	1,273	644	337	292	2,415	2,342	73	-264
1931: December.....	1,950	777	763	410	2,069	2,010	60	-703
1932: December.....	2,192	1,854	281	57	2,435	1,909	526	245
1933: December.....	2,669	2,432	95	142	2,588	¹ 1,822	¹ 766	671
1934: December.....	2,472	2,430	10	32	4,037	2,290	1,748	1,738
1935: December.....	2,494	2,430	6	58	5,716	2,733	2,983	2,977
1936: December.....	2,498	2,434	7	57	6,665	4,619	2,046	2,039
1937: December.....	2,628	2,565	16	47	6,879	5,808	1,071	1,055
1938: December.....	2,618	2,564	7	47	8,745	5,520	3,226	3,219
1939: December.....	2,612	2,510	3	99	11,473	6,462	5,011	5,008
1940: December.....	2,305	2,188	3	114	14,049	7,403	6,646	6,643
1941: December.....	2,404	2,219	5	180	12,812	9,422	3,390	3,385
1942: December.....	6,035	5,549	4	483	13,152	10,776	2,376	2,372
1943: December.....	11,914	11,166	90	659	12,749	11,701	1,048	958
1944: December.....	19,612	18,693	265	654	14,168	12,884	1,284	1,019
1945: December.....	24,744	23,708	334	702	16,027	14,536	1,491	1,157
1946: December.....	24,746	23,767	137	821	16,517	15,617	900	743
1947: December.....	22,858	21,905	224	729	17,261	16,275	986	762
1948: December.....	23,978	23,002	134	842	19,990	19,193	797	663
1949: December.....	19,012	18,287	118	607	16,291	15,488	803	685
1950: December.....	21,606	20,345	142	1,119	17,391	16,364	1,027	885
1951: December.....	25,446	23,409	657	1,380	20,310	19,484	826	169
1952: December.....	27,299	24,400	1,593	1,306	21,180	20,457	723	-870
1953: December.....	27,107	25,639	441	1,027	19,920	19,227	693	252
1954: December.....	26,317	24,917	246	1,154	19,279	18,576	703	457
1955: December.....	26,853	24,602	839	1,412	19,240	18,646	594	-245
1956: December.....	27,156	24,765	688	1,703	19,535	18,883	652	-36
1957: December.....	26,186	23,982	710	1,494	19,420	18,843	577	-133
1958: December.....	28,412	26,312	567	1,543	18,899	18,383	516	-41
1959: December.....	29,435	27,036	906	1,493	¹ 18,932	18,450	482	-424
1960: December.....	29,060	27,248	87	1,725	19,283	18,527	756	669
1961: December.....	31,217	29,098	149	1,970	20,118	19,550	568	419
1962: December.....	33,218	30,546	304	2,368	² 20,036	² 19,468	² 568	² 264
1961: January.....	28,484	26,942	49	1,493	19,315	18,570	745	696
February.....	28,145	26,829	137	1,179	18,964	18,310	654	517
March.....	28,030	26,831	70	1,129	18,909	18,253	656	486
April.....	27,925	26,676	56	1,193	18,884	18,277	607	551
May.....	28,007	26,747	96	1,164	18,856	18,307	549	453
June.....	28,304	26,935	63	1,306	19,042	18,430	612	549
July.....	28,498	27,024	51	1,423	19,063	18,482	581	530
August.....	28,661	27,415	67	1,179	19,223	18,619	604	537
September.....	29,080	27,563	37	1,480	19,367	18,783	584	547
October.....	29,504	28,044	65	1,396	19,660	19,153	507	442
November.....	30,142	28,616	105	1,420	19,840	19,218	622	517
December.....	31,217	29,098	149	1,970	20,118	19,550	568	419
1962: January.....	30,468	28,519	70	1,879	20,089	19,473	616	546
February.....	29,839	28,384	68	1,387	19,571	19,069	502	434
March.....	30,063	28,570	91	1,402	19,547	19,077	470	379
April.....	30,634	29,143	69	1,422	19,723	19,213	510	441
May.....	30,991	29,503	63	1,425	19,817	19,320	497	434
June.....	31,265	29,568	100	1,597	19,924	19,453	471	371
July.....	31,475	29,581	89	1,805	20,046	19,514	532	443
August.....	31,600	30,088	127	1,385	19,921	19,358	563	436
September.....	31,807	29,921	80	1,806	20,034	19,576	458	378
October.....	32,057	30,241	65	1,751	20,205	19,721	484	419
November.....	32,053	30,195	119	1,739	19,601	19,012	589	470
December.....	33,218	30,546	304	2,368	² 20,036	² 19,468	² 568	² 264

¹ Data from March 1933 through April 1934 are for licensed banks only.² Beginning December 1959, total reserves held include vault cash allowed.³ Preliminary.

NOTE.—Data for member banks in Alaska and Hawaii included beginning 1954 and 1959, respectively.

Source: Board of Governors of the Federal Reserve System.

TABLE C-48.—Bond yields and interest rates, 1929-62

[Percent per annum]

Year or month	U.S. Government securities				Corporate bonds (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	3-5 year issues ³	Taxable bonds ⁴	Aaa	Baa				
1929.....	(⁵)	(⁶)	-----	-----	4.73	5.00	4.27	(⁷)	5.85	5.16
1930.....	(⁵)	(⁶)	-----	-----	4.55	5.90	4.07	(⁷)	3.59	3.04
1931.....	1.402	(⁶)	-----	-----	4.58	7.62	4.01	(⁷)	2.64	2.11
1932.....	.879	(⁶)	-----	-----	5.01	9.30	4.65	(⁷)	2.73	2.82
1933.....	.515	(⁶)	2.66	-----	4.49	7.76	4.71	(⁷)	1.73	2.56
1934.....	.256	(⁶)	2.12	-----	4.00	6.32	4.03	(⁷)	1.02	1.54
1935.....	.137	(⁶)	1.29	-----	3.60	5.75	3.40	(⁷)	.75	1.50
1936.....	.143	(⁶)	1.11	-----	3.24	4.77	3.07	(⁷)	.75	1.50
1937.....	.447	(⁶)	1.40	-----	3.26	5.03	3.10	(⁷)	.94	1.33
1938.....	.053	(⁶)	.83	-----	3.19	5.80	2.91	(⁷)	.81	1.00
1939.....	.023	(⁶)	.59	-----	3.01	4.96	2.76	2.1	.59	1.00
1940.....	.014	(⁶)	.50	-----	2.84	4.75	2.50	2.1	.56	1.00
1941.....	.103	(⁶)	.73	-----	2.77	4.33	2.10	2.0	.53	1.00
1942.....	.326	(⁶)	1.46	2.46	2.83	4.28	2.36	2.2	.66	⁸ 1.00
1943.....	.373	0.75	1.34	2.47	2.73	3.91	2.06	2.6	.69	⁸ 1.00
1944.....	.375	.79	1.33	2.48	2.72	3.61	1.86	2.4	.73	⁸ 1.00
1945.....	.375	.81	1.18	2.37	2.62	3.29	1.67	2.2	.75	⁸ 1.00
1946.....	.375	.82	1.16	2.19	2.53	3.05	1.64	2.1	.81	⁸ 1.00
1947.....	.594	.88	1.32	2.25	2.61	3.24	2.01	2.1	1.03	1.00
1948.....	1.040	1.14	1.62	2.44	2.82	3.47	2.40	2.5	1.44	1.34
1949.....	1.102	1.14	1.43	2.31	2.66	3.42	2.21	2.7	1.49	1.50
1950.....	1.218	1.26	1.50	2.32	2.62	3.24	1.98	2.7	1.45	1.59
1951.....	1.552	1.73	1.93	2.57	2.86	3.41	2.00	3.1	2.16	1.75
1952.....	1.766	1.81	2.13	2.68	2.96	3.52	2.19	3.5	2.33	1.75
1953.....	1.931	2.07	2.56	2.94	3.20	3.74	2.72	3.7	2.52	1.99
1954.....	.953	.92	1.82	2.55	2.90	3.51	2.37	3.6	1.58	1.60
1955.....	1.753	1.89	2.50	2.84	3.06	3.53	2.53	3.7	2.18	1.89
1956.....	2.658	2.83	3.12	3.08	3.36	3.88	2.93	4.2	3.31	2.77
1957.....	3.267	3.53	3.62	3.47	3.89	4.71	3.60	4.6	3.81	3.12
1958.....	1.839	2.09	2.90	3.43	3.79	4.73	3.56	4.3	2.46	2.16
1959.....	3.405	4.11	4.33	4.08	4.38	5.05	3.95	⁹ 5.0	3.97	3.36
1960.....	2.928	3.55	3.99	4.02	4.41	5.19	3.73	5.2	3.85	3.53
1961.....	2.378	2.91	3.60	3.90	4.35	5.08	3.46	5.0	2.97	3.00
1962.....	2.778	3.02	3.57	3.95	4.33	5.02	3.18	5.0	3.26	3.00
1960: January.....	4.436	4.93	4.87	4.37	4.61	5.34	4.13	-----	4.91	4.00
February.....	3.954	4.58	4.66	4.22	4.56	5.34	3.97	-----	4.66	4.00
March.....	3.439	3.93	4.24	4.08	4.49	5.25	3.87	5.34	4.49	4.00
April.....	3.244	3.99	4.23	4.18	4.45	5.20	3.84	-----	4.16	4.00
May.....	3.392	4.19	4.42	4.16	4.46	5.28	3.85	-----	4.25	4.00
June.....	2.641	3.35	4.06	3.98	4.45	5.26	3.78	5.35	3.81	3.65
July.....	2.396	3.13	3.71	3.86	4.41	5.22	3.72	-----	3.39	3.50
August.....	2.286	2.89	3.50	3.79	4.28	5.08	3.53	-----	3.34	3.18
September.....	2.489	2.99	3.50	3.84	4.25	5.01	3.53	4.97	3.39	3.00
October.....	2.426	3.01	3.61	3.91	4.30	5.11	3.59	-----	3.30	3.00
November.....	2.384	2.99	3.68	3.93	4.31	5.08	3.46	-----	3.28	3.00
December.....	2.272	2.79	3.51	3.88	4.35	5.10	3.45	4.99	3.23	3.00

See footnotes at end of table.

TABLE C-48.—*Bond yields and interest rates, 1929-62—Continued*

[Percent per annum]

Year or month	U.S. Government securities				Corporate bonds (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	3-5 year issues ³	Taxable bonds ⁴	Aaa	Baa				
1961: January.....	2.302	2.70	3.53	3.89	4.32	5.10	3.44	-----	2.98	3.00
February.....	2.408	2.84	3.54	3.81	4.27	5.07	3.33	-----	3.03	3.00
March.....	2.420	2.86	3.43	3.78	4.22	5.02	3.38	4.97	3.03	3.00
April.....	2.327	2.83	3.39	3.80	4.25	5.01	3.44	-----	2.91	3.00
May.....	2.288	2.82	3.28	3.73	4.27	5.01	3.38	-----	2.76	3.00
June.....	2.359	3.02	3.70	3.88	4.33	5.03	3.53	4.97	2.91	3.00
July.....	2.268	2.87	3.69	3.90	4.41	5.09	3.53	-----	2.72	3.00
August.....	2.402	3.03	3.80	4.00	4.45	5.11	3.55	-----	2.92	3.00
September.....	2.304	3.03	3.77	4.02	4.45	5.12	3.54	4.99	3.05	3.00
October.....	2.350	2.97	3.64	3.98	4.42	5.13	3.46	-----	3.00	3.00
November.....	2.458	2.95	3.68	3.98	4.39	5.11	3.44	-----	2.98	3.00
December.....	2.617	3.03	3.82	4.06	4.42	5.10	3.49	4.96	3.19	3.00
1962: January.....	2.746	3.08	3.84	4.08	4.42	5.08	3.32	-----	3.26	3.00
February.....	2.752	3.11	3.77	4.09	4.42	5.07	3.28	-----	3.22	3.00
March.....	2.719	2.99	3.55	4.01	4.39	5.04	3.19	4.98	3.25	3.00
April.....	2.735	2.94	3.48	3.89	4.33	5.02	3.08	-----	3.20	3.00
May.....	2.694	2.98	3.53	3.88	4.28	5.00	3.09	-----	3.16	3.00
June.....	2.719	3.02	3.51	3.90	4.28	5.02	3.24	5.01	3.25	3.00
July.....	2.945	3.23	3.71	4.02	4.34	5.05	3.30	-----	3.36	3.00
August.....	2.837	3.13	3.57	3.98	4.35	5.06	3.31	-----	3.30	3.00
September.....	2.792	3.00	3.56	3.94	4.32	5.03	3.18	4.99	3.34	3.00
October.....	2.751	2.90	3.46	3.89	4.28	4.99	3.03	-----	3.27	3.00
November.....	2.803	2.92	3.46	3.87	4.25	4.96	3.03	-----	3.23	3.00
December.....	2.856	2.95	3.44	3.87	4.24	4.92	3.12	5.02	3.29	3.00

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 Selected note and bond issues. Issues were partially tax exempt prior to 1941, and fully taxable thereafter.

⁴ First issued in 1941. Series includes bonds which are neither due nor callable before a given number of years as follows: April 1953 to date, 10 years; April 1952-March 1953, 12 years; October 1941-March 1952, 15 years.

⁵ Treasury bills were first issued in December 1929 and were issued irregularly in 1930.

⁶ Not available before August 1942.

⁷ Not available on same basis as for 1939 and subsequent years.

⁸ 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.

⁹ Series revised to exclude loans to nonbank financial institutions.

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 C-49.—*Short- and intermediate-term consumer credit outstanding, 1929-62*

[Millions of dollars]

End of year or month	Total	Instalment credit					Noninstalment credit		
		Total	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.....	7, 116	3, 524	1, 384	1, 544	27	569	3, 592	1, 996	1, 596
1930.....	6, 351	3, 022	986	1, 432	25	579	3, 329	1, 833	1, 496
1931.....	5, 315	2, 463	684	1, 214	22	543	2, 852	1, 635	1, 217
1932.....	4, 026	1, 672	356	834	18	464	2, 354	1, 374	980
1933.....	3, 885	1, 723	493	799	15	416	2, 162	1, 286	876
1934.....	4, 218	1, 999	614	889	37	459	2, 219	1, 306	913
1935.....	5, 190	2, 817	992	1, 000	253	572	2, 373	1, 354	1, 019
1936.....	6, 375	3, 747	1, 372	1, 290	364	721	2, 628	1, 428	1, 200
1937.....	6, 948	4, 118	1, 494	1, 505	219	900	2, 830	1, 504	1, 326
1938.....	6, 370	3, 686	1, 099	1, 442	218	927	2, 684	1, 403	1, 281
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, 598	6, 695	1, 924	2, 143	718	1, 910	4, 903	2, 381	2, 522
1948.....	14, 447	8, 996	3, 018	2, 901	853	2, 224	5, 451	2, 722	2, 729
1949.....	17, 364	11, 590	4, 555	3, 706	898	2, 431	5, 774	2, 854	2, 920
1950.....	21, 471	14, 703	6, 074	4, 799	1, 016	2, 814	6, 768	3, 367	3, 401
1951.....	22, 712	15, 294	5, 972	4, 880	1, 085	3, 357	7, 418	3, 700	3, 718
1952.....	27, 520	19, 403	7, 733	6, 174	1, 385	4, 111	8, 117	4, 130	3, 987
1953.....	31, 393	23, 005	9, 835	6, 779	1, 610	4, 781	8, 388	4, 274	4, 114
1954.....	32, 464	23, 568	9, 809	6, 751	1, 616	5, 392	8, 896	4, 485	4, 411
1955.....	38, 830	28, 906	13, 460	7, 641	1, 693	6, 112	9, 924	4, 795	5, 129
1956.....	42, 334	31, 720	14, 420	8, 606	1, 905	6, 789	10, 614	4, 995	5, 619
1957.....	44, 970	33, 867	15, 340	8, 844	2, 101	7, 582	11, 103	5, 146	5, 957
1958.....	45, 129	33, 642	14, 152	9, 028	2, 346	8, 116	11, 487	5, 060	6, 427
1959.....	51, 542	39, 245	16, 420	10, 630	2, 809	9, 386	12, 297	5, 104	7, 193
1960.....	56, 028	42, 832	17, 688	11, 525	3, 139	10, 480	13, 196	5, 329	7, 867
1961.....	57, 678	43, 527	17, 223	11, 857	3, 191	11, 256	14, 151	5, 324	8, 827
1962 ⁴	63, 250	48, 075	19, 350	12, 725	3, 300	12, 700	15, 175	5, 600	9, 575
1961: January.....	55, 013	42, 346	17, 456	11, 353	3, 100	10, 437	12, 667	4, 754	7, 913
February.....	54, 144	41, 875	17, 241	11, 123	3, 076	10, 435	12, 289	4, 187	8, 082
March.....	53, 929	41, 071	17, 139	10, 990	3, 067	10, 475	12, 258	4, 141	8, 117
April.....	54, 026	41, 627	17, 087	10, 900	3, 075	10, 565	12, 399	4, 229	8, 170
May.....	54, 434	41, 787	17, 143	10, 912	3, 102	10, 630	12, 647	4, 375	8, 272
June.....	54, 815	42, 089	17, 272	10, 944	3, 125	10, 748	12, 726	4, 440	8, 286
July.....	54, 750	42, 141	17, 285	10, 931	3, 134	10, 791	12, 609	4, 327	8, 282
August.....	55, 078	42, 358	17, 292	10, 989	3, 170	10, 907	12, 720	4, 360	8, 360
September.....	55, 149	42, 334	17, 133	11, 056	3, 188	10, 957	12, 815	4, 366	8, 449
October.....	55, 340	42, 494	17, 153	11, 142	3, 193	11, 006	12, 846	4, 448	8, 398
November.....	55, 915	42, 737	17, 211	11, 264	3, 204	11, 058	13, 178	4, 601	8, 577
December.....	57, 678	43, 527	17, 223	11, 857	3, 191	11, 256	14, 151	5, 324	8, 827
1962: January.....	56, 711	43, 265	17, 155	11, 720	3, 151	11, 239	13, 446	4, 784	8, 662
February.....	56, 093	43, 074	17, 191	11, 496	3, 123	11, 264	13, 019	4, 192	8, 827
March.....	56, 275	43, 211	17, 348	11, 407	3, 113	11, 343	13, 064	4, 074	8, 990
April.....	57, 314	43, 837	17, 671	11, 498	3, 128	11, 540	13, 477	4, 319	9, 158
May.....	58, 318	44, 495	18, 032	11, 598	3, 169	11, 696	13, 823	4, 544	9, 279
June.....	59, 108	45, 208	18, 410	11, 726	3, 200	11, 872	13, 900	4, 596	9, 304
July.....	59, 364	45, 650	18, 680	11, 754	3, 226	11, 990	13, 714	4, 457	9, 257
August.....	60, 003	46, 204	18, 933	11, 824	3, 260	12, 187	13, 799	4, 491	9, 308
September.....	60, 126	46, 310	18, 881	11, 861	3, 277	12, 291	13, 816	4, 495	9, 321
October.....	60, 626	46, 722	19, 083	11, 986	3, 289	12, 364	13, 904	4, 663	9, 241
November.....	61, 473	47, 274	19, 307	12, 186	3, 302	12, 479	14, 199	4, 825	9, 374
December ⁴	63, 250	48, 075	19, 350	12, 725	3, 300	12, 700	15, 175	5, 600	9, 575

¹ Includes all consumer credit extended for the purpose of purchasing automobiles and other consumer goods.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 Preliminary estimates by Council of Economic Advisors.NOTE.—Series revised for 1929-1939 and 1955 to date. For details, see *Federal Reserve Bulletin*, December 1962.

Data for Alaska and Hawaii included beginning January and August 1959, respectively.

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

TABLE C-50.—*Installment credit extended and repaid, 1946-62*

[Millions of dollars]

Year or month	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	1,844	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.....	38,972	33,634	16,734	13,082	10,642	9,752	1,393	1,316	10,203	9,484
1956.....	39,868	37,054	15,515	14,555	11,721	10,756	1,582	1,370	11,051	10,373
1957.....	42,016	39,808	16,465	15,545	11,807	11,569	1,674	1,477	12,069	11,276
1958.....	40,119	40,344	14,226	15,415	11,747	11,563	1,871	1,626	12,275	11,741
1959.....	48,052	42,603	17,779	15,579	13,982	12,402	2,222	1,765	14,070	12,857
1960.....	49,560	45,972	17,654	16,384	14,470	13,574	2,213	1,883	15,223	14,130
1961.....	48,396	47,700	16,007	16,472	14,578	14,246	2,068	2,015	15,744	14,967
1962 ¹	55,275	50,725	19,475	17,350	16,025	15,150	2,100	2,000	17,675	16,225
Seasonally adjusted										
1961: January.....	3,879	3,904	1,285	1,373	1,184	1,162	169	167	1,241	1,202
February.....	3,829	3,915	1,229	1,370	1,155	1,140	163	163	1,282	1,242
March.....	3,879	3,925	1,277	1,366	1,147	1,174	171	163	1,284	1,222
April.....	3,836	3,957	1,255	1,378	1,162	1,203	170	167	1,249	1,209
May.....	3,905	3,914	1,297	1,354	1,163	1,168	171	169	1,274	1,223
June.....	4,024	3,980	1,344	1,372	1,178	1,188	179	171	1,323	1,249
July.....	3,961	3,957	1,318	1,379	1,191	1,176	169	165	1,283	1,237
August.....	4,071	4,016	1,312	1,377	1,229	1,197	185	169	1,345	1,273
September.....	4,018	3,969	1,297	1,360	1,232	1,188	174	169	1,315	1,252
October.....	4,235	4,073	1,419	1,396	1,267	1,217	174	175	1,375	1,285
November.....	4,332	4,063	1,510	1,384	1,265	1,206	172	166	1,385	1,307
December.....	4,409	4,061	1,469	1,375	1,402	1,233	167	169	1,371	1,284
1962: January.....	4,327	4,048	1,504	1,401	1,280	1,190	171	165	1,372	1,292
February.....	4,356	4,084	1,546	1,390	1,276	1,236	166	167	1,368	1,291
March.....	4,499	4,121	1,582	1,415	1,328	1,231	174	168	1,415	1,307
April.....	4,659	4,166	1,675	1,435	1,345	1,247	182	168	1,457	1,316
May.....	4,650	4,211	1,655	1,447	1,338	1,260	183	173	1,474	1,331
June.....	4,623	4,202	1,621	1,433	1,344	1,260	187	170	1,471	1,339
July.....	4,669	4,283	1,631	1,456	1,368	1,296	189	170	1,481	1,361
August.....	4,619	4,261	1,602	1,446	1,325	1,281	179	172	1,513	1,362
September.....	4,491	4,289	1,505	1,440	1,308	1,298	170	169	1,508	1,382
October.....	4,632	4,298	1,685	1,491	1,335	1,261	169	165	1,493	1,381
November.....	4,961	4,380	1,797	1,490	1,425	1,302	168	163	1,571	1,425
December ¹	4,765	4,390	1,650	1,500	1,400	1,300	165	165	1,550	1,425

¹ Preliminary; December by Council of Economic Advisers.

NOTE.—Series revised beginning 1955. For details, see *Federal Reserve Bulletin*, December 1962.
 Data for Alaska and Hawaii included beginning January and August 1959, respectively. Therefore, the difference between extensions and repayments for January and August 1959 and for the year 1959 does not equal the net change in credit outstanding.

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

TABLE C-51.—*Mortgage debt outstanding, by type of property and of financing, 1939-62*

[Billions of dollars]

End of year or quarter	All prop- erties	Nonfarm properties						Multi- family and com- mer- cial prop- erties ²	Farm prop- erties
		Total	1- to 4-family houses				Con- ven- tional ¹		
			Total	Government under- written					
				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.....	113.7	105.4	75.7	32.1	12.8	19.3	43.6	29.7	8.3
1955.....	129.9	120.9	88.2	38.9	14.3	24.6	49.3	32.6	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	18.5	30.7	60.4	38.5	10.5
1958.....	171.9	160.7	117.7	50.1	19.7	30.4	67.6	43.0	11.3
1959.....	190.9	178.7	130.9	53.8	23.8	30.0	77.0	47.9	12.2
1960.....	207.1	194.0	141.3	56.4	26.7	29.7	84.8	52.7	13.1
1961 ³	225.5	211.3	153.0	59.1	29.5	29.6	93.9	58.3	14.2
1962 ⁴	249.9	234.3	168.7	(4)	(4)	(4)	(4)	65.6	15.5
1960: I.....	194.6	182.1	133.1	54.5	24.6	29.9	78.6	49.0	12.5
II.....	198.9	186.0	135.8	55.0	25.2	29.8	80.9	50.2	12.8
III.....	203.2	190.3	138.8	55.7	26.0	29.7	83.2	51.5	13.0
IV.....	207.1	194.0	141.3	56.4	26.7	29.7	84.8	52.7	13.1
1961: I.....	210.3	197.0	143.2	57.1	27.4	29.7	86.1	53.7	13.3
II.....	215.2	201.5	146.3	57.8	28.0	29.8	88.6	55.1	13.7
III.....	220.1	206.1	149.6	58.7	28.8	29.9	90.9	56.5	14.0
IV ⁵	225.5	211.3	153.0	59.1	29.5	29.6	93.9	58.3	14.2
1962: I ⁵	230.2	215.7	155.9	59.9	30.3	29.6	95.9	59.9	14.5
II ⁵	236.8	221.9	160.1	60.4	30.9	29.5	99.7	61.8	14.9
III ⁵	243.2	227.9	164.3	61.0	31.5	29.5	103.3	63.6	15.3
IV ⁵	249.9	234.3	168.7	(4)	(4)	(4)	(4)	65.6	15.5

¹ Derived figures.² Includes negligible amount of farm loans held by savings and loan associations.³ Preliminary.⁴ Not available.

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

TABLE C-52.—*Net public and private debt, 1929-62*¹

[Billions of dollars]

End of year 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 ⁵	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	59.3	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	40.6	25.5	11.2	3.9
1935----	174.7	34.4	16.0	124.2	74.8	43.6	31.2	49.4	9.1	40.5	24.8	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	6.3
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	6.7
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	26.1	9.5	8.3
1941----	211.6	56.3	16.3	139.0	83.4	43.6	39.8	55.6	9.3	46.3	27.1	10.0	9.2
1942----	259.0	101.7	15.8	141.5	91.6	42.7	49.0	49.9	9.0	40.9	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	26.1	9.5	4.9
1944----	370.8	211.9	14.1	144.8	94.1	39.8	54.3	50.7	7.7	42.9	26.0	11.8	5.1
1945----	406.3	252.7	13.7	139.9	85.3	38.3	47.0	54.6	7.3	47.4	27.0	14.7	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	62.3	38.8	11.9	11.6
1948----	433.6	216.5	16.2	200.9	117.8	52.5	65.3	83.1	10.8	72.4	45.1	12.9	14.4
1949----	448.4	218.6	18.1	211.7	118.0	56.5	61.5	93.7	12.0	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	12.3	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	106.2	67.4	16.2	22.6
1952----	555.2	222.9	25.8	306.5	171.0	73.3	97.7	135.5	15.2	120.4	75.2	17.8	27.4
1953----	586.5	228.1	28.6	329.8	179.5	78.3	101.2	150.3	16.9	133.6	83.8	18.4	31.4
1954----	612.0	230.2	33.4	348.4	182.8	82.9	100.0	165.6	17.6	147.9	94.6	20.8	32.5
1955----	672.3	231.5	38.4	402.5	212.1	90.0	122.2	190.4	18.8	171.6	108.7	24.0	38.9
1956----	707.5	225.4	42.7	439.4	231.7	100.1	131.7	207.7	19.5	188.2	121.3	24.4	42.5
1957----	733.9	224.4	46.7	467.8	246.7	112.1	134.6	221.1	20.3	200.8	131.6	24.3	44.8
1958----	752.5	232.7	50.9	469.9	259.5	121.2	138.4	239.4	23.3	216.1	144.6	26.5	45.0
1959----	847.3	243.2	55.6	548.5	281.5	129.3	152.2	267.0	24.0	243.0	160.8	30.8	51.3
1960----	884.1	241.0	60.0	583.1	294.8	137.9	156.9	288.3	25.3	263.0	174.5	32.7	55.8
1961----	936.9	248.1	65.0	623.8	311.5	146.3	165.1	312.3	28.7	283.6	189.9	36.6	57.1
1962 ⁶	1,000.7	256.8	72.0	671.9	330.8	156.2	174.6	341.1	29.3	311.8	210.7	38.0	63.1

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 1960.

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

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.—Revisions for 1929-39 and 1955-62 in the consumer credit data of the Board of Governors of the Federal Reserve System have not yet been fully incorporated into this series.

Sources: Department of Commerce, Treasury Department, Board of Governors of the Federal Reserve System, and Federal Home Loan Bank Board (except as noted).

GOVERNMENT FINANCE

TABLE C-53.—U.S. Government debt, by kind of obligation, 1929-62
[Billions of dollars]

End of year or month	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
1959.....	290.9	103.5	84.8	48.2	(⁵)	7.6	43.5
1960.....	290.4	109.2	79.8	47.2	(⁵)	6.2	44.3
1961.....	296.5	120.5	75.5	47.5	(⁵)	5.1	43.5
1962.....	304.0	124.6	78.4	47.5	(⁵)	4.4	43.4
1961: January.....	290.2	109.5	79.8	47.2	(⁵)	6.1	43.8
February.....	290.7	110.1	79.8	47.3	(⁵)	6.1	43.7
March.....	287.7	105.8	80.6	47.4	(⁵)	6.0	44.0
April.....	288.2	107.2	80.9	47.4	(⁵)	5.9	43.0
May.....	290.4	108.0	80.8	47.5	(⁵)	5.8	44.5
June.....	289.2	106.3	80.8	47.5	(⁵)	5.8	45.0
July.....	292.6	110.5	80.8	47.6	(⁵)	5.8	44.2
August.....	294.0	111.5	79.7	47.6	(⁵)	5.7	45.6
September.....	294.0	112.6	79.3	47.7	(⁵)	5.6	45.0
October.....	296.0	116.0	79.3	47.7	(⁵)	5.2	43.9
November.....	297.3	120.4	75.2	47.8	(⁵)	5.1	44.2
December.....	296.5	120.5	75.5	47.5	(⁵)	5.1	43.5
1962: January.....	296.9	121.0	76.6	47.5	(⁵)	5.0	42.3
February.....	297.4	121.0	76.6	47.5	(⁵)	5.0	42.8
March.....	296.5	120.0	76.6	47.6	(⁵)	4.8	42.8
April.....	297.4	120.3	77.8	47.6	(⁵)	4.8	42.1
May.....	299.6	122.7	75.5	47.6	(⁵)	4.8	44.3
June.....	298.6	121.0	75.0	47.6	(⁵)	4.7	44.9
July.....	298.3	121.9	75.0	47.7	(⁵)	4.7	43.8
August.....	302.3	122.1	77.2	47.7	(⁵)	4.6	45.4
September.....	300.0	118.2	79.8	47.7	(⁵)	4.6	44.6
October.....	302.6	121.6	79.7	47.7	(⁵)	4.5	43.9
November.....	305.9	124.2	80.0	47.7	(⁵)	4.5	44.2
December.....	304.0	124.6	78.4	47.5	(⁵)	4.4	43.4

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, armed forces leave bonds, Rural Electrification Administration series bonds, foreign series certificates, and foreign currency certificates and 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 April 1951, series B convertible bonds.

⁴ Issued to U.S. Government investment accounts. These accounts also held \$12.2 billion of public marketable and nonmarketable issues on December 31, 1962.

⁵ Less than \$50 million.

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

Source: Treasury Department.

TABLE C-54.—Estimated ownership of U.S. Government obligations, 1939-62

[Par values,¹ billions of dollars]

End of year or month	Gross public debt and guaranteed issues ²									
	Total	Held by U.S. Government investment accounts	Held by others							
			Total	Federal Reserve banks	Commercial banks ³	Mutual savings banks and insurance companies	Other corporations ⁴	State and local governments ⁵	Individuals ⁶	Miscellaneous investors ⁷
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	65.2	11.7
1953.....	275.2	48.3	226.9	25.9	63.7	25.1	21.5	12.7	64.8	13.2
1954.....	278.8	49.6	229.2	24.9	69.2	24.1	19.2	14.4	63.4	13.9
1955.....	280.8	51.7	229.1	24.8	62.0	23.1	23.5	15.3	64.7	15.6
1956.....	276.7	54.0	222.7	24.9	59.5	21.3	19.1	16.3	65.5	16.1
1957.....	275.0	55.2	219.8	24.2	59.5	20.2	18.6	16.6	64.0	16.6
1958.....	283.0	54.4	228.6	26.3	67.5	19.9	18.8	16.5	63.0	16.6
1959.....	290.9	53.7	237.3	26.6	60.3	19.5	22.8	18.0	68.0	22.1
1960.....	290.4	55.1	235.3	27.4	62.1	18.1	19.9	18.7	64.9	24.2
1961.....	296.5	54.5	242.0	28.9	67.2	17.5	19.4	18.7	65.2	25.0
1962 ⁸	304.0	55.6	248.4	30.8	66.2	17.5	21.0	19.5	65.5	27.9
1961: January.....	290.2	54.6	235.6	26.6	62.7	18.3	20.3	18.8	64.9	24.0
February.....	290.7	54.5	236.3	26.7	61.9	18.2	21.4	19.1	65.0	23.9
March.....	287.7	54.9	232.8	26.7	59.7	18.3	19.7	19.3	65.1	24.1
April.....	288.2	54.0	234.2	26.8	61.7	17.9	20.8	19.1	64.1	23.9
May.....	290.4	55.5	234.9	26.9	62.1	17.9	21.4	19.1	63.8	23.5
June.....	289.2	56.1	233.1	27.3	62.5	17.7	19.7	19.3	63.4	23.2
July.....	292.6	55.2	237.4	27.4	65.5	17.8	19.8	19.4	63.9	23.7
August.....	294.0	56.5	237.5	27.7	65.1	17.8	20.0	19.2	64.4	23.2
September.....	294.0	55.9	238.1	27.8	66.6	17.8	18.6	19.1	64.5	23.7
October.....	296.0	55.0	241.0	28.3	67.3	17.8	19.5	18.9	64.8	24.5
November.....	297.3	55.4	241.9	29.2	66.9	17.7	20.3	18.6	65.1	24.1
December.....	296.5	54.5	242.0	28.9	67.2	17.5	19.4	18.7	65.2	25.0
1962: January.....	296.9	53.8	243.1	28.5	67.8	17.8	20.4	19.0	65.4	24.1
February.....	297.4	54.2	243.2	28.4	66.6	17.8	21.4	19.1	65.4	24.5
March.....	296.5	54.5	242.0	29.1	64.0	18.0	20.2	19.5	65.7	25.6
April.....	297.4	53.7	243.6	29.2	65.3	17.8	20.4	19.6	65.5	25.9
May.....	299.6	55.9	243.7	29.6	65.2	17.8	20.8	19.7	65.2	25.4
June.....	298.6	56.5	242.1	29.7	65.0	17.6	19.3	19.7	65.2	25.7
July.....	298.3	55.5	242.8	29.8	64.5	17.8	20.0	19.9	65.4	25.4
August.....	302.3	57.1	245.3	30.4	64.5	17.8	21.1	19.9	65.5	26.1
September.....	300.0	56.4	243.6	29.8	64.6	17.7	19.1	19.8	65.6	27.0
October.....	302.6	56.1	246.5	30.2	65.9	17.6	20.0	19.6	65.5	27.7
November.....	305.9	57.9	248.0	30.5	65.4	17.6	22.0	19.3	65.6	27.6
December ⁸	304.0	55.6	248.4	30.8	66.2	17.5	21.0	19.5	65.5	27.9

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 Territories and island 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 C-46, which are based on book values and relate only to banks within the 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 international accounts include investments by the International Bank for Reconstruction and Development, the International Monetary Fund, the International Development Association, and the Inter-American Development Bank, 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.

Source: Treasury Department (except as noted).

TABLE C-55.—Average length and maturity distribution of marketable interest-bearing public debt, 1946-62

End of year or month	Amount out- standing	Maturity class					Average length	
		Within 1 year	1 to 5 years	5 to 10 years	10 to 20 years	20 years and over		
Millions of dollars							Years	Months
Fiscal year:								
1946.....	189,606	61,974	24,763	41,807	17,461	43,599	9	1
1947.....	168,702	51,211	21,851	35,562	18,597	41,481	9	5
1948.....	160,346	48,742	21,630	32,264	16,229	41,481	9	2
1949.....	155,147	48,130	32,562	16,746	22,821	34,888	8	9
1950.....	155,310	42,338	51,292	7,792	28,035	25,853	8	2
1951.....	137,917	43,908	46,526	8,707	29,979	8,797	6	7
1952.....	140,407	46,367	47,814	13,933	25,700	6,594	5	8
1953.....	147,335	65,270	36,161	15,651	28,662	1,592	5	4
1954.....	150,354	62,734	29,866	27,515	28,634	1,606	5	6
1955.....	155,206	49,703	39,107	34,253	28,613	3,530	5	10
1956.....	154,953	58,714	34,401	28,908	28,578	4,351	5	4
1957.....	155,705	71,952	40,669	12,328	26,407	4,349	4	9
1958.....	166,675	67,782	42,557	21,476	27,652	7,208	5	3
1959.....	178,027	72,958	58,304	17,052	21,625	8,088	4	7
1960.....	183,845	70,467	72,844	20,246	12,630	7,658	4	4
1961.....	187,148	81,120	58,400	26,435	10,233	10,960	4	6
1962.....	196,072	88,442	57,041	26,049	9,319	15,221	4	11
1961: January.....	189,320	75,613	70,836	18,684	13,211	10,976	4	6
February.....	189,919	80,054	67,007	18,683	13,203	10,973	4	6
March.....	186,520	76,622	61,007	27,658	10,262	10,970	4	7
April.....	188,147	78,731	60,541	27,654	10,254	10,968	4	6
May.....	188,893	78,896	62,349	26,438	10,245	10,965	4	6
June.....	187,148	81,120	58,400	26,435	10,233	10,960	4	6
July.....	191,275	85,224	58,437	26,433	10,225	10,956	4	4
August.....	191,138	80,675	63,607	25,693	10,212	10,952	4	5
September.....	191,925	81,334	63,747	21,934	11,479	13,431	4	8
October.....	195,234	82,578	65,828	21,930	11,469	13,428	4	7
November.....	195,643	83,641	67,105	19,487	11,982	13,428	4	8
December.....	195,965	85,913	64,874	19,782	11,976	13,419	4	7
1962: January.....	197,628	86,416	64,921	20,918	11,959	13,414	4	6
February.....	197,609	88,417	62,910	20,916	11,954	13,411	4	7
March.....	196,524	87,209	59,679	23,720	10,677	15,239	4	11
April.....	198,138	88,055	59,206	24,976	10,670	15,232	4	10
May.....	198,193	90,577	55,549	26,178	10,664	15,225	4	11
June.....	196,072	88,442	57,041	26,049	9,319	15,221	4	11
July.....	196,870	89,244	57,055	26,045	9,313	15,213	4	10
August.....	199,295	93,728	52,806	27,885	9,309	15,567	4	10
September.....	197,951	84,467	58,158	32,411	7,353	15,562	5	0
October.....	201,311	88,284	57,728	32,403	7,348	15,548	4	11
November.....	204,222	88,580	61,614	31,140	7,342	15,545	4	11
December.....	203,011	87,284	61,640	33,983	4,565	15,539	4	11

NOTE.—All issues classified to final maturity except partially tax-exempt bonds, which are classified to earliest call date.

Source: Treasury Department.

TABLE C-56.—Federal budget receipts and expenditures and the public debt, 1929-64

[Millions of dollars]

Fiscal or calendar year	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.....	1,997	4,598	-2,602	22,539
1934.....	3,015	6,645	-3,630	27,053
1935.....	3,706	6,497	-2,791	28,701
1936.....	3,997	8,422	-4,425	33,779
1937.....	4,956	7,733	-2,777	36,425
1938.....	5,588	6,765	-1,177	37,165
1939.....	4,979	8,841	-3,862	40,440
1940.....	5,137	9,055	-3,918	42,968
1941.....	7,096	13,255	-6,159	48,961
1942.....	12,547	34,037	-21,490	72,422
1943.....	21,947	79,368	-57,420	136,696
1944.....	43,563	94,986	-51,423	201,003
1945.....	44,362	98,303	-53,941	258,682
1946.....	39,650	60,326	-20,676	269,422
1947.....	39,677	38,923	754	258,286
1948.....	41,375	32,955	8,419	252,292
1949.....	37,663	39,474	-1,811	252,770
1950.....	36,422	39,544	-3,122	257,357
1951.....	47,480	43,970	3,510	255,222
1952.....	61,287	65,303	-4,017	259,105
1953.....	64,671	74,120	-9,449	266,071
1954.....	64,420	67,537	-3,117	271,260
1955.....	60,209	64,389	-4,180	274,374
1956.....	67,850	66,224	1,626	272,751
1957.....	70,562	68,966	1,596	270,627
1958.....	68,550	71,369	-2,819	276,343
1959.....	67,915	80,342	-12,427	284,706
1960.....	77,763	76,539	1,224	286,331
1961.....	77,659	81,515	-3,856	288,971
1962.....	³ 81,409	87,787	-6,378	298,201
1963 ⁴	³ 85,600	94,311	-8,711	303,494
1964 ⁴	³ 86,900	98,802	-11,902	315,604
Calendar year:				
1948.....	40,800	35,559	5,241	252,800
1949.....	37,464	41,056	-3,592	257,130
1950.....	37,235	37,657	-422	256,708
1951.....	52,877	56,236	-3,358	259,419
1952.....	64,705	70,547	-5,842	267,391
1953.....	63,654	72,811	-9,157	275,168
1954.....	60,638	64,622	-3,983	278,750
1955.....	63,119	65,891	-2,771	280,769
1956.....	70,616	66,838	3,779	276,628
1957.....	71,749	71,157	592	274,898
1958.....	68,262	75,349	-7,088	282,922
1959.....	72,738	79,778	-7,040	290,798
1960.....	79,518	77,565	1,953	290,217
1961.....	78,157	84,463	-6,306	296,169
1962 ⁴	³ 84,709	91,907	-7,199	303,470

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

² Excludes guaranteed issues; therefore, differs from total shown in Tables C-53 and C-54. The change in the public debt from year to year reflects not only the budget surplus or deficit but also changes in the Government's cash on hand, and the use of corporate debt and investment transactions by certain Government enterprises.

³ Receipts reflect new depreciation guidelines and investment tax credit. For details, see Table C-62.

⁴ Estimate.

⁵ Preliminary.

NOTE.—Certain interfund transactions are excluded from budget receipts and expenditures beginning fiscal year 1932. For years prior to 1932, the amounts of such transactions are not significant.

Sources: Treasury Department and Bureau of the Budget.

TABLE C-57.—Federal budget receipts by source and expenditures by function, fiscal years 1946-64

[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	National defense	Veterans' services and benefits	Agriculture and agricultural resources	Interest	All other expenditures ²	
1946..	39,650	16,157	11,833	6,999	4,661	60,326	43,176	4,415	747	4,816	7,173	-20,676
1947..	39,677	17,835	8,569	7,207	6,066	38,923	14,368	7,381	1,243	5,012	10,917	754
1948..	41,375	19,305	9,678	7,356	5,037	32,955	11,771	6,653	575	5,248	8,708	8,419
1949..	37,663	15,548	11,195	7,502	3,418	39,474	12,908	6,725	2,512	5,445	11,884	-1,811
1950..	36,422	15,745	10,448	7,549	2,679	39,544	13,009	6,646	2,783	5,817	11,288	-3,122
1951..	47,480	21,643	14,106	8,648	3,083	43,970	22,444	5,342	650	5,714	9,819	3,510
1952..	61,287	27,913	21,225	8,851	3,298	65,303	43,976	4,863	1,045	5,934	9,486	-4,017
1953..	64,671	30,108	21,238	9,868	3,456	74,120	50,442	4,368	2,955	6,578	9,777	-9,449
1954..	64,420	29,542	21,101	9,945	3,833	67,537	46,986	4,341	2,573	6,470	7,167	-3,117
1955..	60,209	28,747	17,861	9,131	4,469	64,389	40,695	4,522	4,388	6,438	8,346	-4,180
1956..	67,850	32,188	20,880	9,929	4,854	66,224	40,723	4,810	4,868	6,846	8,977	1,628
1957..	70,562	35,620	21,167	9,055	4,721	68,966	43,360	4,870	4,546	7,307	8,883	1,596
1958..	68,550	34,724	20,074	8,612	5,141	71,369	44,234	5,184	4,419	7,689	9,843	-2,819
1959..	67,915	36,719	17,309	8,504	5,384	80,342	46,491	5,287	6,590	7,671	14,303	-12,427
1960..	77,763	40,715	21,494	9,137	6,418	76,539	45,691	5,266	4,882	9,266	11,434	1,224
1961..	77,659	41,338	20,954	9,063	6,304	81,515	47,494	5,414	5,173	9,050	14,384	-3,856
1962 ³	81,409	45,571	20,523	9,585	5,731	87,787	51,103	5,403	5,895	9,198	16,186	-6,378
1963 ^{3,4}	85,500	47,300	21,200	9,900	7,100	94,311	53,004	5,545	6,731	9,782	19,250	-8,811
1964 ^{3,4}	86,900	45,800	23,800	10,430	6,870	98,802	55,433	5,484	5,696	10,103	22,087	-11,902

¹ Includes employment taxes, estate and gift taxes, customs revenues, and miscellaneous receipts. See also Note below.

² Includes expenditures for international affairs and finance; space research and technology; natural resources; commerce and transportation; housing and community development; health, labor, and welfare; education; and general government. Annual expenditures (millions of dollars) for space research and technology, 1954-1964 are, respectively: 90, 74, 71, 76, 89, 145, 401, 744, 1,257, 2,400, and 4,200. Also includes adjustment to daily Treasury statement (for actuals) and allowance for contingencies (for estimates). See also Note below.

³ Receipts reflect new depreciation guidelines and investment tax credit. For details, see Table C-62.

⁴ Estimate.

NOTE.—Total budget receipts and total budget expenditures and the "all other" categories exclude certain interfund transactions.

Sources: Treasury Department and Bureau of the Budget.

TABLE C-58.—Government cash receipts from and payments to the public, 1946-64

[Billions of dollars]

Fiscal or calendar year	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 (—)
Fiscal year:									
1946.....	54.2	70.2	-16.0	43.5	61.7	-18.2	10.7	8.5	2.2
1947.....	55.6	47.5	8.1	43.5	36.9	6.6	12.1	10.6	1.5
1948.....	59.6	50.2	9.4	45.4	36.5	8.9	14.2	13.7	.5
1949.....	57.6	56.3	1.3	41.6	40.6	1.0	16.0	15.7	.3
1950.....	58.2	61.5	-3.3	40.9	43.1	-2.2	17.3	18.4	-1.1
1951.....	72.5	65.2	7.3	53.4	45.8	7.6	19.1	19.4	-.3
1952.....	88.7	88.9	-.2	68.0	68.0	(9)	20.7	20.9	-.2
1953.....	93.9	99.1	-5.2	71.5	76.8	-5.3	22.4	22.3	.1
1954.....	95.6	96.1	-.4	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	101.6	4.2	77.1	72.6	4.5	28.7	29.0	-.3
1957.....	113.5	111.8	1.7	82.1	80.0	2.1	31.4	31.8	-.4
1958.....	115.0	118.2	-3.2	81.9	83.4	-1.5	33.1	34.8	-1.7
1959.....	117.0	132.3	-15.3	81.7	94.8	-13.1	35.3	37.5	-2.2
1960.....	134.5	132.9	1.6	95.1	94.3	.8	39.4	38.6	.8
1961.....	139.2	141.7	-2.5	97.2	99.5	-2.3	42.0	42.2	-.2
1962.....	⁴ 146.7	153.3	-6.6	⁴ 101.9	107.7	-5.8	44.8	45.7	-.9
1963 ⁵				⁴ 108.4	116.8	-8.3			
1964 ⁶				⁴ 112.2	122.5	-10.3			
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	.5	18.0	19.1	-1.1
1951.....	70.1	78.3	-.9	59.3	58.0	1.2	19.9	20.2	-.4
1952.....	93.0	93.6	-.6	71.3	72.0	-.6	21.7	21.6	.1
1953.....	93.5	100.4	-6.9	70.2	77.4	-7.2	23.2	23.0	.3
1954.....	93.3	95.3	-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	5.0	80.3	74.8	5.5	29.9	30.4	-.5
1957.....	116.8	116.6	.2	84.5	83.3	1.2	32.3	33.3	-1.0
1958.....	115.9	125.2	-9.3	81.7	89.0	-7.3	34.1	36.2	-2.1
1959.....	124.6	133.1	-8.5	87.6	95.6	-8.0	37.1	37.5	-.5
1960.....	139.4	135.4	4.0	98.3	94.7	3.6	41.1	40.7	.4
1961.....	141.3	148.7	-7.4	97.9	104.7	-6.8	43.4	44.0	-.6
1962 ⁶	⁴ 152.7	159.6	-7.0	⁴ 106.2	111.9	-5.7	46.4	47.7	-1.3

¹ For derivation of Federal cash receipts and payments, see *Budget of the United States Government for the Fiscal Year ending June 30, 1964*, and Table C-61.

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 also Table C-59.

³ Less than \$50 million.

⁴ Receipts reflect new depreciation guidelines and investment tax credit. For details, see Table C-62.

⁵ Estimate.

⁶ Preliminary.

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

TABLE C-59.—Government receipts and expenditures in the national income accounts, 1929-62

[Billions of dollars]

Calendar year or quarter	Total government			Federal Government ¹			State and local government		
	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-) on income and prod- uct account	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-) on income and prod- uct account	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-) on income and prod- uct account
1929.....	11.3	10.2	1.0	3.8	2.6	1.2	7.6	7.7	-0.1
1930.....	10.8	11.0	-.3	3.0	2.8	-.3	7.8	8.4	-.5
1931.....	9.5	12.3	-2.8	2.0	4.2	-2.1	7.7	8.4	-.7
1932.....	8.9	10.6	-1.7	1.7	3.2	-1.5	7.3	7.6	-.2
1933.....	9.3	10.7	-1.4	2.7	4.0	-1.3	7.2	7.2	(²)
1934.....	10.5	12.8	-2.4	3.5	6.4	-2.9	8.6	8.1	.5
1935.....	11.4	13.3	-2.0	4.0	6.5	-2.6	9.1	8.5	.6
1936.....	12.9	15.9	-3.0	5.0	8.5	-3.5	8.6	8.1	.5
1937.....	15.4	14.8	.6	7.0	7.2	-.2	9.1	8.4	.7
1938.....	15.0	16.6	-1.6	6.5	8.5	-2.0	9.3	8.9	.4
1939.....	15.4	17.5	-2.1	6.7	9.0	-2.2	9.6	9.6	.1
1940.....	17.7	18.5	-.7	8.6	10.1	-1.4	10.0	9.2	.7
1941.....	25.0	28.8	-3.8	15.4	20.5	-5.1	10.4	9.0	1.3
1942.....	32.6	64.0	-31.4	22.9	56.1	-33.2	10.6	8.8	1.8
1943.....	49.2	93.4	-44.2	39.3	86.0	-46.7	10.9	8.4	2.5
1944.....	51.2	103.1	-51.9	41.0	95.6	-54.6	11.1	8.4	2.7
1945.....	53.2	92.9	-39.7	42.5	84.8	-42.3	11.6	9.0	2.6
1946.....	51.1	47.0	4.1	39.2	37.0	2.2	13.0	11.1	1.9
1947.....	57.1	43.8	13.3	43.3	31.1	12.2	15.5	14.4	1.1
1948.....	59.2	51.0	8.2	43.4	35.4	8.0	17.8	17.6	.3
1949.....	56.4	59.5	-3.1	39.1	41.6	-2.5	19.6	20.2	-.6
1950.....	69.3	61.1	8.2	50.2	41.0	9.2	21.4	22.4	-1.0
1951.....	85.5	79.4	6.1	64.5	58.0	6.4	23.5	23.8	-.3
1952.....	90.6	94.4	-3.9	67.7	71.6	-3.9	25.5	25.4	.1
1953.....	94.9	102.0	-7.1	70.3	77.7	-7.4	27.4	27.1	.3
1954.....	90.0	96.7	-6.7	63.8	69.6	-5.8	29.1	30.1	-.9
1955.....	101.4	98.6	2.9	72.8	68.9	3.8	31.7	32.7	-1.0
1956.....	109.5	104.3	5.2	77.5	71.8	5.7	35.2	35.7	-.5
1957.....	116.3	115.3	1.0	81.7	79.7	2.0	38.6	39.6	-1.0
1958.....	115.1	126.6	-11.4	78.5	87.9	-9.4	42.0	44.1	-2.1
1959.....	130.2	131.6	-1.5	90.3	91.4	-1.1	46.6	47.0	-.3
1960.....	141.0	136.8	4.2	96.9	93.1	3.8	50.4	50.0	.4
1961.....	144.8	149.3	-4.4	98.3	102.1	-3.8	53.6	54.2	-.6
1962 ³	158.2	161.0	-2.8	108.2	109.9	-1.7	57.7	58.8	-1.1
Seasonally adjusted annual rates									
1960: I.....	141.9	133.2	8.7	98.9	90.8	8.1	48.9	48.3	0.6
II.....	142.4	135.6	6.7	98.4	92.9	5.5	50.6	49.4	1.2
III.....	139.9	138.2	1.8	95.5	94.0	1.5	50.9	50.7	.2
IV.....	139.7	140.3	-.7	94.7	95.2	-.4	51.1	51.3	-.2
1961: I.....	138.1	145.0	-6.9	92.7	99.0	-6.3	52.4	53.1	-.7
II.....	143.9	148.1	-4.3	97.7	101.9	-4.2	53.1	53.2	-.1
III.....	145.7	149.3	-3.6	98.9	102.2	-3.3	53.8	54.1	-.3
IV.....	151.6	154.4	-2.9	103.8	105.1	-1.3	54.8	56.4	-1.6
1962: I.....	154.6	157.9	-3.3	105.9	108.3	-2.4	56.3	57.1	-.8
II.....	157.8	158.9	-1.1	108.4	109.0	-.7	57.4	57.8	-.4
III.....	159.2	161.6	-2.4	108.9	109.8	-.9	57.8	59.3	-1.4
IV ⁴	(⁵)	165.6	(⁵)	(⁵)	112.5	(⁵)	(⁵)	61.2	(⁵)

¹ See Note, Table C-60.² Less than \$50 million.³ Preliminary estimates by Council of Economic Advisers.⁴ See Table C-62.⁵ Not available.

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.

Data for Alaska and Hawaii included beginning 1960.

Source: Department of Commerce (except as noted).

TABLE C-60.—Federal Government receipts and expenditures in the national income accounts, 1946-64

(Billions of dollars)

Year or quarter	Receipts					Expenditures							Surplus or deficit (-) on income and product account
	Total	Personal tax and non-tax receipts	Corporate profits tax accruals	Indirect business tax and non-tax accruals	Contributions for social insurance	Total	Purchases of goods and services	Transfer payments		Grants-in-aid to State and local governments	Net interest paid	Subsidies less current surplus of government enterprises	
								To persons	Foreign (net)				
Fiscal year:													
1946.....	37.3	16.9	7.2	7.4	5.8	56.6	41.4	(1)	(1)	0.9	3.9	2.3	-19.3
1947.....	42.9	18.8	10.7	7.9	5.5	31.7	16.9	8.3	0.2	1.5	4.2	.7	11.2
1948.....	43.7	20.0	11.2	8.0	4.6	32.3	16.6	8.7	.6	1.8	4.2	.4	11.4
1949.....	40.1	16.3	10.9	8.1	4.8	40.0	21.8	8.1	2.9	2.1	4.3	.8	.2
1950.....	42.0	16.5	11.7	8.3	5.5	42.2	20.0	11.3	3.1	2.4	4.4	1.0	-.2
1951.....	61.7	23.5	21.8	9.6	6.6	45.3	26.5	8.2	2.3	2.4	4.6	1.3	16.3
1952.....	65.5	29.0	19.3	9.9	7.3	66.6	47.7	8.7	1.8	2.5	4.8	1.1	-1.1
1953.....	69.9	31.5	19.8	11.0	7.6	76.2	56.8	9.4	1.7	2.8	4.8	.9	-6.3
1954.....	65.9	30.4	17.1	10.7	7.7	74.5	53.9	10.6	1.3	2.8	4.9	1.0	-8.6
1955.....	67.0	29.9	18.4	10.4	8.3	68.1	45.0	12.2	1.6	2.9	4.9	1.4	-1.1
1956.....	76.3	33.5	21.0	11.2	10.5	69.5	45.2	12.9	1.3	3.1	5.0	1.9	6.8
1957.....	80.9	36.7	20.4	12.1	11.7	76.5	48.3	14.6	1.5	3.6	5.5	3.1	4.4
1958.....	77.8	36.3	17.3	12.0	12.3	82.8	50.5	18.1	1.3	4.5	5.6	2.7	-4.9
1959.....	85.9	38.7	21.1	12.3	13.8	90.3	53.9	20.3	1.4	6.0	5.8	2.7	-4.4
1960.....	95.5	43.1	21.8	13.9	16.7	92.2	53.1	21.3	1.6	6.7	6.9	2.7	3.3
1961.....	95.5	44.0	19.8	13.6	18.0	97.7	54.8	24.3	1.6	6.6	6.9	3.4	-2.2
1962.....	104.0	47.6	21.9	14.6	19.8	105.7	59.8	26.2	1.6	7.3	6.6	4.2	-1.7
1963 ¹	108.8	50.1	21.7	15.3	21.8	113.2	64.4	29.7		7.8	7.3	4.0	-4.3
1964 ²	111.4	48.8	23.3	15.8	23.4	119.0	68.2	30.9		8.8	7.5	3.6	-7.6
Calendar year:													
1946.....	39.2	17.2	8.6	7.9	5.5	37.0	20.6	9.2	.3	1.1	4.2	1.6	2.2
1947.....	43.3	19.6	10.7	7.9	5.1	31.1	15.6	8.9	.1	1.7	4.2	.6	12.2
1948.....	43.4	19.0	11.8	8.1	4.5	35.4	19.3	7.7	1.6	2.0	4.3	.6	8.0
1949.....	39.1	16.2	9.8	8.2	4.9	41.6	22.2	8.8	3.2	2.2	4.4	.7	-2.5
1950.....	50.2	18.2	17.1	9.0	5.9	41.0	19.3	10.9	2.8	2.3	4.5	1.2	9.2
1951.....	64.5	26.3	21.6	9.5	7.1	58.0	38.8	8.7	2.1	2.5	4.7	1.3	6.4
1952.....	67.7	31.2	18.6	10.5	7.4	71.6	52.9	8.9	1.5	2.6	4.7	1.0	-3.9
1953.....	70.3	32.4	19.4	11.2	7.4	77.7	58.0	9.7	1.6	2.8	4.8	.8	-7.4
1954.....	63.8	29.2	16.5	10.1	8.1	69.6	47.5	11.6	1.4	2.9	5.0	1.2	-5.8
1955.....	72.8	31.5	20.9	11.0	9.3	68.9	45.3	12.5	1.5	3.0	4.9	1.6	3.8
1956.....	77.5	35.2	20.2	11.6	10.6	71.8	46.7	13.5	1.5	3.3	5.2	2.7	5.7
1957.....	81.7	37.3	19.9	12.2	12.2	79.7	49.7	16.0	1.5	4.1	5.7	2.8	2.0
1958.....	78.5	36.6	17.7	11.9	12.4	87.9	52.6	20.0	1.3	5.4	5.6	3.0	-9.4
1959.....	90.3	40.4	22.0	13.0	14.9	91.4	53.6	20.6	1.5	6.7	6.4	2.5	-1.1
1960.....	96.9	44.0	21.2	14.1	17.6	93.1	53.2	22.2	1.6	6.3	7.1	2.8	3.8
1961.....	98.3	45.0	21.0	13.9	18.4	102.1	57.0	25.8	1.6	7.0	6.6	4.1	-3.8
1962 ⁴	108.2	49.3	23.4	15.0	20.5	109.9	62.6	26.8	1.7	7.8	6.7	4.3	-1.7
Seasonally adjusted annual rates													
Calendar quarter:													
1960: I.....	98.9	44.1	22.9	14.4	17.5	90.8	52.5	21.2	1.5	5.9	7.0	2.7	8.1
II.....	98.4	44.6	21.6	14.5	17.6	92.9	53.1	21.9	1.6	6.6	7.1	2.6	5.5
III.....	95.5	44.0	20.2	13.6	17.8	94.0	53.6	22.5	1.5	6.5	7.1	2.8	1.5
IV.....	94.7	43.4	19.9	13.7	17.6	95.2	53.6	23.8	1.6	6.2	7.1	2.9	-4.4
1961: I.....	92.7	43.3	18.3	13.1	18.0	99.0	55.4	25.0	1.6	7.0	6.9	3.0	-6.3
II.....	97.7	44.7	20.6	14.1	18.3	101.9	56.6	25.8	1.5	7.0	6.7	4.3	-4.2
III.....	98.9	45.1	21.3	13.9	18.6	102.2	56.5	26.2	1.5	7.0	6.5	4.5	-3.3
IV.....	103.8	46.7	23.7	14.7	18.8	105.1	59.5	26.1	1.6	7.0	6.4	4.4	-1.3
1962: I.....	105.9	48.0	23.0	14.6	20.3	108.3	61.9	26.3	1.7	7.5	6.6	4.3	-2.4
II.....	108.4	49.2	23.4	15.2	20.5	109.0	62.1	26.3	1.7	7.9	6.7	4.3	-.7
III.....	108.9	49.9	23.5	15.0	20.5	109.8	62.7	26.7	1.8	7.5	6.8	4.3	-.9
IV ⁴	(1)	50.1	(1)	15.3	20.7	112.5	63.7	27.8	1.5	8.1	6.9	4.4	(1)

¹ Not available.

² See footnote 4, Table C-58.

³ Estimate.

⁴ Preliminary estimates by Council of Economic Advisers.

⁵ See Table C-62.

NOTE.—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.

Data for Alaska and Hawaii included beginning 1960.

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

TABLE C-61.—*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 1960-64*

[Billions of dollars]

Receipts or expenditures	Fiscal years				
	1960	1961	1962 ¹	1963 ¹	1964 ¹
RECEIPTS					
Budget receipts	77.8	77.7	81.4	85.5	86.9
Less: Intragovernmental transactions.....	3.0	3.9	3.8	3.9	4.2
Receipts from exercise of monetary authority.....	.1	.1	.1	(²)	(²)
Plus: Trust fund receipts.....	20.3	23.6	24.3	26.9	29.5
Equals: Federal receipts from the public (consolidated cash receipts)	95.1	97.2	101.9	108.4	112.2
Adjustments for agency coverage:					
Less: District of Columbia revenues.....	.2	.2	.3	.4	.4
Adjustments for netting and consolidation:					
Less: Interest, dividends, and other earnings.....	1.4	1.1	1.0	1.1	1.2
Plus: Contributions to Federal employees' retirement funds, etc.....	1.6	1.7	1.8	1.8	1.9
Adjustments for timing:					
Plus: Excess of corporate tax accruals over collections; personal taxes, social insurance contributions, etc.....	1.4	— .7	2.5	1.4	— .1
Adjustments for capital transactions: ³					
Less: Realization upon loans and investments, sale of Government property, etc.....	.9	1.5	.8	1.4	1.0
Equals: Receipts—National income accounts	95.5	95.5	104.0	108.8	111.4
EXPENDITURES					
Budget expenditures	76.5	81.5	87.8	94.3	98.8
Less: Intragovernmental transactions.....	3.0	3.9	3.8	3.9	4.2
Accrued interest and other non-cash expenditures (net).....	.4	.8	1.5	.9	.5
Plus: Trust fund expenditures.....	20.7	23.0	24.1	27.1	28.0
Government-sponsored enterprise expenditures (net).....	.5	— .2	1.1	.1	.4
Equals: Federal payments to the public (consolidated cash expenditures)	94.3	99.5	107.7	116.8	122.5
Adjustments for agency coverage:					
Less: District of Columbia expenditures.....	.3	.3	.3	.4	.4
Adjustments for netting and consolidation:					
Less: Interest received and proceeds of Government sales.....	.9	.7	.9	1.4	1.3
Plus: Contributions to Federal employees' retirement funds, etc.....	1.6	1.7	1.8	1.8	1.9
Adjustments for timing:					
Plus: Excess of interest accruals over payments on savings bonds and Treasury bills.....	.6	.2	.7	.6	.6
Excess of deliveries over expenditures and miscellaneous items ⁴	— .3	.8	1.2	.7	.3
Less: Commodity Credit Corporation foreign currency exchanges.....	.9	1.0	.9	1.0	1.0
Adjustments for capital transactions ⁵					
Less: Loans—Federal National Mortgage Association secondary market mortgage purchases, redemption of International Monetary Fund notes, etc.....	1.0	1.1	2.2	2.4	2.4
Trust and deposit fund items.....	.7	.1	1.2	1.4	1.2
Purchase of land and existing assets.....	.1	.1	.1	.1	.1
Other ⁶		1.3			
Equals: Expenditures—National income accounts	92.2	97.7	105.7	113.2	119.0

¹ Data for 1963 and 1964 are estimates. Receipts reflect new depreciation guidelines and investment tax credit. For details, see Table C-62.

² Less than \$50 million.

³ Consist of transactions in financial assets and liabilities, land and secondhand assets. Acquisition of newly produced tangible assets are included in expenditures for goods and services as defined in the national income and product accounts.

⁴ Excluding effects of new guidelines and investment tax credit, receipts were \$104.8 billion.

⁵ Includes net change in Commodity Credit Corporation guaranteed non-recourse loans and increase in clearing account.

⁶ Commodity Credit Corporation inventory valuation adjustment.

Sources: Bureau of the Budget and Department of Commerce.

TABLE C-62.—*Estimated effects of new depreciation guidelines and investment tax credit, 1962-63*

[Billions of dollars, calendar years]

Item	1962	1963
Total tax loss, Federal Government	2.1	2.3
From depreciation	1.1	1.3
From investment credit	1.0	1.0
Corporate tax loss	1.8	1.9
From depreciation	1.0	1.1
From investment credit	.8	.8
Noncorporate tax loss	.3	.4
From depreciation	.1	.2
From investment credit	.2	.2
Additional depreciation	2.5	2.9
Corporate	2.2	2.4
Noncorporate	.3	.5
Changes in national income accounts: ¹		
Federal receipts	-2.1	-2.3
Corporate	-1.8	-1.9
Noncorporate	-.3	-.4
Federal deficit	2.1	2.3
Capital consumption allowances	2.5	2.9
National income	-2.5	-2.9
Corporate profits before taxes and inventory valuation adjustment	-2.2	-2.4
Corporate profits after taxes	-.4	-.5
Personal income	-.3	-.5
Disposable personal income	.0	-.1

¹ Unless otherwise indicated, national income account statistics used in the text of this Report and included in Appendix C are consistent with national income data currently published by the Department of Commerce. They do not reflect the new depreciation guidelines issued by the Treasury Department July 11, 1962, and the investment tax credit provided in the Revenue Act of 1962. Estimates of the effect of these actions are given in this table.

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

TABLE C-63.—State and local government revenues and expenditures, selected fiscal years, 1927–61

[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 ³	Total	Education	Highways	Public welfare	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.....	7,678	4,076	1,008	80	49	1,016	1,449	7,181	1,831	1,509	889	2,952
1936.....	8,395	4,093	1,484	153	113	948	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	4,480	1,982	224	156	945	1,872	9,229	2,638	1,573	1,156	3,862
1942.....	10,418	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.....	12,356	4,986	2,986	422	447	855	2,661	11,028	3,356	1,672	1,409	4,591
1948.....	17,250	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	10,342
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.....	29,012	9,967	7,276	1,127	778	2,966	6,897	30,701	10,557	5,527	3,060	11,557
1955.....	31,073	10,735	7,643	1,237	744	3,131	7,584	33,724	11,907	6,452	3,168	12,197
1956.....	34,667	11,749	8,691	1,538	890	3,335	8,465	36,711	13,220	6,953	3,139	13,396
1957.....	38,164	12,864	9,467	1,754	984	3,843	9,250	40,375	14,134	7,816	3,485	14,940
1958.....	41,219	14,047	9,829	1,759	1,018	4,865	9,699	44,851	15,919	8,567	3,818	16,547
1959.....	45,306	14,983	10,437	1,994	1,001	6,377	10,516	48,887	17,283	9,592	4,136	17,876
1960.....	50,505	16,405	11,849	2,463	1,180	6,974	11,634	51,876	18,719	9,428	4,404	19,324
1961.....	54,037	18,002	12,463	2,613	1,266	7,131	12,563	56,201	20,574	9,844	4,720	21,061

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.

NOTE.—Data are not available for intervening years.

Data for Alaska and Hawaii included beginning 1959 and 1960, respectively.

See Table C-52 for net debt of State and local governments.

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

CORPORATE PROFITS AND FINANCE

TABLE C-64.—Profits before and after taxes, all private corporations, 1929-62

[Billions of dollars]

Year or quarter	Corporate profits (before taxes) and inventory valuation adjustment						Corporate profits before taxes	Corporate tax liability ¹	Corporate profits after taxes		
	All industries	Manufacturing			Transportation, communication, and public utilities	All other industries			Total	Dividend payments	Undistributed profits
		Total	Durable goods industries	Non-durable goods industries							
1929.....	10.1	5.1	2.6	2.5	2.0	3.0	9.6	1.4	8.3	5.8	2.4
1930.....	6.6	3.9	1.5	2.4	1.2	1.5	3.3	.8	2.5	5.5	-3.0
1931.....	1.6	1.3	(²)	1.3	.6	-.2	-.8	.5	-1.3	4.1	-5.4
1932.....	-2.0	-.6	-1.1	.4	.2	-1.5	-3.0	.4	-3.4	2.6	-6.0
1933.....	-2.0	-.5	-.5	(²)	.1	-1.5	.2	.5	-.4	2.1	-2.4
1934.....	1.1	.9	.2	.7	.4	-.2	1.7	.7	1.0	2.6	-1.6
1935.....	2.9	2.0	.9	1.1	.5	.5	3.1	1.0	2.2	2.9	-.7
1936.....	5.0	3.1	1.7	1.4	.7	1.2	5.7	1.4	4.3	4.5	-.2
1937.....	6.2	3.6	1.7	2.0	.8	1.8	6.2	1.5	4.7	4.7	(²)
1938.....	4.3	2.2	.7	1.4	.6	1.5	3.3	1.0	2.3	3.2	-.9
1939.....	5.7	3.2	1.6	1.5	1.0	1.5	6.4	1.4	5.0	3.8	1.2
1940.....	9.1	5.4	3.0	2.3	1.3	2.4	9.3	2.8	6.5	4.0	2.4
1941.....	14.5	9.3	6.3	3.0	2.0	3.2	17.0	7.6	9.4	4.5	4.9
1942.....	19.7	11.7	7.1	4.5	3.5	4.5	20.9	11.4	9.5	4.3	5.2
1943.....	23.8	13.7	8.0	5.6	4.4	5.7	24.6	14.1	10.5	4.5	6.0
1944.....	23.0	13.0	7.3	5.7	3.9	6.1	23.3	12.9	10.4	4.7	5.7
1945.....	18.4	9.5	4.5	5.0	2.8	6.1	19.0	10.7	8.3	4.7	3.6
1946.....	17.3	8.4	2.1	6.3	1.8	7.1	22.6	9.1	13.4	5.8	7.7
1947.....	23.6	12.8	5.3	7.4	2.1	8.7	29.5	11.3	18.2	6.5	11.7
1948.....	30.8	16.8	7.4	9.4	2.9	11.2	33.0	12.5	20.5	7.2	13.3
1949.....	28.2	15.3	7.9	7.4	2.9	10.1	26.4	10.4	16.0	7.5	8.5
1950.....	35.7	20.4	12.0	8.4	4.0	11.3	40.6	17.9	22.8	9.2	13.6
1951.....	41.0	24.4	13.5	10.9	4.5	12.0	42.2	22.4	19.7	9.0	10.7
1952.....	37.7	21.1	11.8	9.3	4.8	11.8	36.7	19.5	17.2	9.0	8.3
1953.....	37.3	21.4	12.1	9.3	4.9	11.0	38.3	20.2	18.1	9.2	8.9
1954.....	33.7	18.4	10.1	8.3	4.4	11.0	34.1	17.2	16.8	9.8	7.0
1955.....	43.1	25.0	14.2	10.8	5.4	12.8	44.9	21.8	23.0	11.2	11.8
1956.....	42.0	23.5	12.6	10.9	5.6	12.9	44.7	21.2	23.5	12.1	11.3
1957.....	41.7	22.9	13.1	9.8	5.5	13.3	43.2	20.9	22.3	12.6	9.7
1958.....	37.2	18.3	9.0	9.3	5.6	13.3	37.4	18.6	18.8	12.4	6.4
1959.....	47.2	25.4	13.4	11.9	6.7	15.1	47.7	23.2	24.5	13.7	10.8
1960.....	45.6	24.0	12.2	11.8	7.0	14.6	45.4	22.4	23.0	14.4	8.6
1961.....	45.5	23.5	11.7	11.7	7.4	14.7	45.6	22.3	23.3	15.0	8.3
1962 ^{3,4}	⁵ 51.0	⁵ 27.6	⁵ 14.7	⁵ 12.9	⁵ 8.0	⁵ 15.4	⁵ 50.9	⁵ 24.8	⁵ 26.0	⁵ 15.9	⁵ 10.1
Seasonally adjusted annual rates											
1960: I.....	48.6	26.6	14.6	12.0	7.0	15.1	49.2	24.3	24.9	14.3	10.6
II.....	46.2	24.0	12.2	11.8	7.1	15.1	46.4	22.9	23.5	14.2	9.2
III.....	44.4	23.1	11.4	11.7	7.0	14.3	43.3	21.4	21.9	14.4	7.5
IV.....	43.3	22.3	10.7	11.6	6.9	14.1	42.8	21.1	21.7	14.5	7.1
1961: I.....	40.1	19.4	8.7	10.7	6.7	14.0	39.8	19.4	20.3	14.7	5.6
II.....	45.0	22.9	11.2	11.7	7.2	14.8	44.8	21.9	22.9	14.8	8.1
III.....	46.0	24.0	12.1	11.9	7.5	14.5	46.3	22.6	23.7	14.9	8.7
IV.....	51.1	27.5	14.9	12.6	8.0	15.6	51.4	25.1	26.3	15.5	10.8
1962: I.....	50.4	27.0	14.2	12.8	8.1	15.4	50.1	24.4	25.6	15.8	9.9
II.....	50.7	27.1	14.3	12.8	8.0	15.7	50.9	24.9	26.1	15.8	10.3
III.....	51.0	28.1	15.3	12.8	7.9	14.9	51.1	24.9	26.1	15.8	10.3
IV ⁸	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)	(⁶)

¹ Federal and State corporate income and excess profits taxes.

² Less than \$50 million.

³ Preliminary estimates by Council of Economic Advisers.

⁴ Data for corporate profits are approximations for the year as a whole; data for fourth quarter are not available. All other data incorporating or derived from these figures are correspondingly approximate.

⁵ See Table C-62.

⁶ Not available.

Source: Department of Commerce (except as noted).

TABLE C-65.—*Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1958-62*

Quarter	All private manufacturing corporations (except furniture)	Durable goods industries												Miscellaneous manufacturing (including ordnance)
		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		
Ratio of profits after Federal taxes (annual rate) to stockholders' equity—percent														
BASED ON 1957 SIC ¹														
1958: I.....	6.8	0.2	2.0	3.4	5.3	5.7	5.0	5.6	8.3	8.3	11.6	7.0	3.6	
II.....	7.8	3.1	3.4	11.0	6.5	4.6	7.3	7.7	9.1	5.9	10.3	9.6	5.7	
III.....	9.0	11.0	8.6	14.7	6.5	5.6	8.8	7.1	9.9	1.5	10.3	12.2	13.7	
IV.....	10.7	8.4	11.0	11.4	10.4	7.9	7.9	7.0	13.4	16.9	10.6	13.6	9.2	
1959: I.....	10.0	6.1	6.2	8.0	11.7	8.2	5.9	7.1	10.7	19.1	7.8	10.8	7.2	
II.....	12.4	11.3	9.1	17.4	16.7	10.3	9.7	12.5	12.7	20.5	9.6	12.0	7.1	
III.....	9.6	12.9	11.7	15.7	2.7	6.7	10.9	10.7	12.1	8.0	6.6	14.5	12.4	
IV.....	9.6	7.0	8.3	9.8	6.3	6.7	5.6	8.5	14.3	10.8	6.7	14.8	10.2	
1960: I.....	9.8	3.3	5.5	6.7	12.1	8.0	5.3	8.1	10.4	18.5	6.7	11.6	5.7	
II.....	9.9	6.2	5.8	13.1	8.0	8.2	6.9	9.7	10.0	16.1	7.8	12.1	7.9	
III.....	8.7	4.6	8.2	11.9	4.0	6.8	7.2	6.9	9.1	6.1	5.3	11.9	11.5	
IV.....	8.4	.3	6.5	7.8	4.6	5.5	3.0	5.6	8.6	13.2	3.6	10.8	11.6	
1961: I.....	6.8	-6	-1.1	2.9	3.2	6.1	2.5	5.7	7.3	8.0	6.4	7.1	5.9	
II.....	9.2	6.2	4.0	10.9	7.0	8.0	7.3	9.1	8.2	13.2	8.3	9.9	7.2	
III.....	8.8	6.8	7.0	11.7	6.4	6.1	7.7	7.8	8.1	6.3	8.2	11.6	12.6	
IV.....	10.5	3.7	9.6	9.7	8.0	8.1	6.2	8.5	12.0	18.1	8.1	13.5	13.7	
1962: I.....	9.0	1.4	4.6	3.7	7.6	8.2	6.3	8.1	9.2	16.8	9.9	9.8	6.8	
II.....	10.3	7.6	7.2	11.8	5.8	8.8	9.8	10.8	10.4	18.3	11.7	12.6	7.3	
III.....	9.2	6.6	10.8	11.9	3.4	5.8	8.6	9.2	9.5	9.3	10.3	12.0	12.3	
Profits after taxes per dollar of sales—cents														
BASED ON 1957 SIC ¹														
1958: I.....	3.4	0.1	0.7	2.7	4.2	4.7	2.5	3.0	3.2	3.7	2.7	3.8	1.5	
II.....	3.8	1.6	1.2	7.2	4.9	3.8	3.2	3.9	3.5	2.9	2.3	5.0	2.2	
III.....	4.4	5.0	2.8	8.8	5.0	4.4	3.6	3.9	3.9	1.0	2.4	6.3	4.8	
IV.....	4.9	3.8	3.2	7.3	7.1	5.8	3.2	3.7	4.7	6.8	2.5	6.3	3.3	
1959: I.....	4.7	3.0	2.0	5.7	7.1	6.0	2.6	3.8	4.0	7.4	2.0	5.7	2.9	
II.....	5.5	4.7	2.8	9.8	8.1	7.0	3.8	5.8	4.5	7.8	2.2	6.0	2.6	
III.....	4.6	5.4	3.4	9.1	-3.1	5.1	4.1	5.3	4.4	4.2	1.5	7.3	4.6	
IV.....	4.5	3.2	2.4	6.4	4.8	5.0	2.3	4.3	4.8	5.0	1.5	6.8	3.7	
1960: I.....	4.7	1.7	1.9	5.0	7.0	5.9	2.4	4.1	3.9	6.9	1.6	6.0	2.4	
II.....	4.6	2.7	1.9	8.2	5.3	6.0	2.9	4.5	3.6	6.6	1.8	6.2	3.1	
III.....	4.3	2.1	2.6	7.4	3.2	5.2	3.0	3.6	3.5	3.5	1.3	6.2	4.1	
IV.....	4.0	.1	2.1	5.4	3.9	4.3	1.3	3.0	3.2	5.8	.8	5.3	4.1	
1961: I.....	3.5	-3	-4	2.4	2.7	4.8	1.2	3.2	2.9	4.1	1.5	4.0	2.5	
II.....	4.4	2.9	1.3	6.8	5.0	5.9	3.0	4.6	3.2	5.8	1.8	5.3	2.8	
III.....	4.3	3.0	2.1	7.0	4.6	4.8	3.1	4.2	3.3	3.8	1.9	6.0	4.2	
IV.....	4.8	1.7	2.9	6.2	5.7	5.8	2.4	4.4	4.3	7.5	1.8	6.2	4.7	
1962: I.....	4.3	.7	1.5	2.8	4.9	5.8	2.7	4.3	3.5	7.1	2.2	5.1	2.7	
II.....	4.7	3.2	2.1	6.9	4.0	6.2	3.8	5.1	3.8	7.4	2.5	6.1	2.8	
III.....	4.4	2.7	3.2	6.8	2.6	4.5	3.3	4.6	3.7	4.9	2.3	6.0	4.4	

See footnotes at end of table.

TABLE C-65.—*Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1958-62—Continued*

Quarter	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 and miscellaneous plastic products	Leather and leather products
<i>Ratio of profits after Federal taxes (annual rate) to stockholders' equity—percent</i>											
BASED ON 1957 SIC ¹											
1958: I.....	6.8	11.8	0.6	3.3	7.0	8.4	9.8	8.9	-2.4	5.3	4.1
II.....	8.5	13.3	2.5	1.5	7.9	9.4	11.0	8.2	8.3	8.7	3.2
III.....	9.8	14.5	5.1	9.4	7.9	11.5	11.8	10.4	12.4	11.5	8.3
IV.....	9.7	14.3	5.8	5.5	9.3	6.6	12.8	12.3	6.2	10.8	6.9
1959: I.....	7.8	12.0	5.9	8.6	8.5	9.8	13.0	10.1	4.0	10.0	6.9
II.....	9.5	14.2	8.1	7.5	10.2	12.0	15.6	9.4	13.6	13.1	8.9
III.....	10.4	14.4	7.6	10.1	9.6	14.9	14.1	9.7	19.3	11.1	8.7
IV.....	9.4	12.8	8.6	8.1	9.6	8.8	11.9	10.1	7.2	9.9	9.2
1960: I.....	7.6	12.0	6.6	5.2	8.5	11.3	12.5	9.8	.9	9.8	10.4
II.....	8.8	13.6	6.1	6.9	9.3	10.2	13.6	8.8	8.3	10.5	6.2
III.....	9.8	13.7	5.7	11.9	8.2	11.8	12.1	10.3	22.1	8.2	3.6
IV.....	8.7	14.2	5.0	6.8	8.1	9.0	10.6	11.5	8.8	7.9	5.0
1961: I.....	7.2	12.0	2.6	2.1	6.6	7.5	9.8	9.6	-6.6	6.7	3.3
II.....	9.2	14.1	4.3	2.6	8.3	6.8	13.2	9.6	14.4	10.6	2.6
III.....	10.0	14.3	6.0	11.2	7.3	11.2	11.8	9.6	20.6	9.2	4.7
IV.....	9.1	14.2	7.1	12.3	9.1	8.4	12.2	11.3	18.3	10.7	6.9
1962: I.....	7.1	11.7	5.3	6.7	7.4	7.7	11.5	10.0	.0	9.1	6.3
II.....	8.9	12.9	6.3	7.4	8.7	11.1	13.5	8.8	11.2	10.9	5.2
III.....	10.1	13.7	6.0	11.3	8.0	11.6	12.2	9.7	16.7	8.5	6.4
<i>Profits after taxes per dollar of sales—cents</i>											
BASED ON 1957 SIC ¹											
1958: I.....	1.8	5.1	0.3	0.7	4.3	2.9	6.4	8.2	-1.5	2.2	1.3
II.....	2.2	5.2	1.2	.3	4.8	3.4	6.7	8.2	3.5	3.3	1.0
III.....	2.5	5.5	2.3	1.7	4.6	4.1	7.1	9.9	4.2	4.4	2.4
IV.....	2.4	5.6	2.4	1.0	5.3	2.3	7.6	11.3	2.9	3.9	1.9
1959: I.....	2.1	5.2	2.5	1.6	5.0	3.6	7.7	9.3	1.9	3.9	1.9
II.....	2.5	5.5	3.2	1.4	5.5	4.2	8.5	9.4	5.7	4.4	2.4
III.....	2.7	5.6	3.0	1.8	5.2	5.1	8.1	9.5	7.1	4.1	2.2
IV.....	2.5	5.2	3.3	1.4	5.2	2.9	7.2	9.9	3.3	3.7	2.4
1960: I.....	2.1	5.2	2.8	1.0	4.9	4.0	7.6	9.4	.5	3.8	2.7
II.....	2.4	5.4	2.5	1.3	5.4	3.6	7.8	8.9	3.2	3.9	1.6
III.....	2.6	5.5	2.5	2.0	4.8	3.9	7.4	10.2	6.4	3.3	.9
IV.....	2.2	5.8	2.1	1.1	4.8	2.9	6.9	11.0	3.1	3.2	1.4
1961: I.....	1.9	5.3	1.2	.4	4.1	2.6	6.5	10.4	-3.0	2.9	.9
II.....	2.4	5.7	1.8	.5	4.8	2.3	7.8	9.9	4.9	4.2	.7
III.....	2.6	5.9	2.5	1.8	4.3	3.7	7.4	9.8	6.0	3.8	1.2
IV.....	2.3	5.9	2.7	2.1	5.2	2.7	7.6	11.1	6.1	4.2	1.6
1962: I.....	1.9	5.4	2.2	1.3	4.4	2.6	7.2	9.5	.0	3.7	1.6
II.....	2.3	5.5	2.5	1.4	4.9	3.6	7.6	8.8	4.3	4.1	1.4
III.....	2.7	5.8	2.4	1.9	4.5	3.9	7.3	9.5	5.4	3.4	1.6

¹ Standard Industrial Classification.

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*, Federal Trade Commission and Securities and Exchange Commission.

Data for Alaska and Hawaii included for all periods.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE C-66.—*Relation of profits before and after taxes to stockholders' equity and to sales, private manufacturing corporations, by asset size class, 1958-62*

Quarter	Asset size class (millions of dollars)											
	All asset sizes		Under 1		1 to 10		10 to 100		100 to 1,000		1,000 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
BASED ON 1957 SIC ¹												
1958: I.....	12.9	6.8	5.5	0.4	9.8	3.5	13.0	6.3	14.2	7.4	14.3	9.5
II.....	13.9	7.8	11.4	5.4	13.3	6.0	14.4	7.2	15.7	8.3	12.3	8.8
III.....	15.9	9.0	16.5	9.3	17.1	8.3	16.9	8.5	17.8	9.4	12.3	9.1
IV.....	18.8	10.7	7.8	2.5	14.9	7.3	18.5	9.7	20.2	11.2	21.4	14.2
1959: I.....	18.7	10.0	12.5	5.7	15.1	6.9	17.5	8.7	19.2	10.1	21.7	12.9
II.....	23.1	12.4	20.4	11.7	20.2	10.1	22.4	11.4	23.8	12.5	24.5	14.3
III.....	17.1	9.6	21.1	12.4	19.8	9.9	20.7	10.5	17.6	9.4	12.1	8.6
IV.....	16.8	9.6	8.8	3.3	14.6	7.0	19.0	10.0	18.4	10.4	15.9	10.7
1960: I.....	18.4	9.8	11.7	5.0	14.1	6.3	17.1	8.4	18.5	9.8	21.9	13.0
II.....	18.0	9.9	15.2	8.0	16.4	7.6	17.9	9.0	18.3	10.1	19.0	11.5
III.....	15.4	8.7	16.7	9.0	14.6	6.9	16.3	8.2	16.9	9.1	13.3	9.1
IV.....	14.8	8.4	5.0	.5	9.2	3.6	14.5	7.4	16.2	9.2	17.4	11.4
1961: I.....	12.6	6.8	6.3	.9	8.3	2.6	11.8	5.6	13.9	7.5	14.4	9.5
II.....	16.8	9.2	13.7	6.8	14.7	6.9	16.3	8.3	17.1	9.1	18.0	11.2
III.....	15.8	8.8	15.8	8.4	16.8	8.2	16.3	8.1	17.1	9.2	13.6	9.2
IV.....	18.5	10.5	12.5	6.3	16.1	7.7	17.3	8.9	18.3	10.3	21.4	13.5
1962: I.....	16.7	9.0	10.6	4.6	14.0	5.9	14.6	7.1	16.3	8.6	20.1	12.1
II.....	18.9	10.3	19.8	11.7	18.1	8.8	17.8	9.0	18.1	9.7	20.2	11.8
III.....	16.6	9.2	19.8	11.7	17.8	8.6	17.1	8.6	16.4	8.7	15.6	9.9
	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
BASED ON 1957 SIC ¹												
1958: I.....	6.4	3.4	1.3	0.1	3.8	1.4	6.5	3.1	7.5	3.9	10.6	7.0
II.....	6.8	3.8	2.5	1.2	5.0	2.3	7.0	3.5	8.0	4.2	9.7	6.9
III.....	7.7	4.4	3.6	2.1	6.1	2.9	8.1	4.0	8.9	4.7	10.4	7.7
IV.....	8.6	4.9	1.6	.5	5.3	2.6	8.5	4.5	9.7	5.4	14.9	9.9
1959: I.....	8.9	4.7	2.8	1.3	5.4	2.5	8.4	4.2	9.6	5.0	15.2	9.0
II.....	10.2	5.5	4.2	2.4	6.6	3.3	9.9	5.0	10.9	5.7	16.4	9.6
III.....	8.2	4.6	4.3	2.5	6.7	3.4	9.5	4.8	8.8	4.7	10.2	7.3
IV.....	7.9	4.5	1.8	.7	4.9	2.4	8.7	4.5	9.1	5.1	12.2	8.2
1960: I.....	8.7	4.7	2.6	1.1	5.0	2.2	8.1	4.0	9.3	4.9	14.5	8.6
II.....	8.4	4.6	3.2	1.6	5.6	2.6	8.2	4.1	9.0	5.0	13.2	8.0
III.....	7.6	4.3	3.5	1.9	5.1	2.4	7.7	3.9	8.7	4.7	10.6	7.3
IV.....	7.1	4.0	1.1	.1	3.2	1.3	6.9	3.5	8.3	4.7	12.7	8.3
1961: I.....	6.5	3.5	1.4	.2	3.0	.9	6.0	2.8	7.4	4.0	11.6	7.7
II.....	8.0	4.4	2.9	1.5	4.8	2.3	7.6	3.9	8.4	4.5	13.6	8.5
III.....	7.7	4.3	3.4	1.8	5.5	2.7	7.7	3.8	8.5	4.6	11.4	7.7
IV.....	8.5	4.8	2.6	1.3	5.1	2.5	7.9	4.1	8.9	5.0	15.2	9.5
1962: I.....	8.0	4.3	2.3	1.0	4.7	2.0	7.0	3.4	8.0	4.3	14.2	8.5
II.....	8.6	4.7	4.1	2.4	5.6	2.7	8.0	4.0	8.6	4.6	14.0	8.2
III.....	7.9	4.4	4.2	2.4	5.6	2.7	7.8	3.9	8.1	4.3	12.0	7.6

¹ Standard Industrial Classification.

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*, Federal Trade Commission and Securities and Exchange Commission.

Data for Alaska and Hawaii included for all periods.

Sources: Federal Trade Commission and Securities and Exchange Commission.

TABLE C-67.—*Sources and uses of corporate funds, 1951-62*¹

[Billions of dollars]

Source or use of funds	1951	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962 ²
Total uses	36.8	27.3	28.2	24.0	45.1	39.5	37.9	31.5	46.8	38.5	42.3	47.1
Plant and equipment outlays.....	21.6	22.4	23.9	22.4	24.2	29.9	32.7	26.4	27.7	30.8	29.6	32.3
Inventories (book value).....	9.8	1.3	1.8	-1.6	6.7	7.6	2.1	-2.4	6.6	2.6	1.8	2.5
Customer net receivables ³	2.0	3.1	.7	2.4	6.4	3.3	2.1	2.9	5.6	5.1	3.6	6.3
Cash and U.S. Government securities.....	2.8	.1	1.8	(⁴)	5.0	-4.3	-.3	2.7	2.9	-3.1	2.5	.7
Other assets.....	.6	.4	(⁴)	.8	2.8	3.0	1.3	1.9	4.1	3.1	4.9	5.3
Total sources	36.9	28.1	30.0	22.4	44.8	42.4	40.1	35.7	51.9	41.5	45.7	52.0
Internal sources	19.0	17.8	19.7	19.8	26.6	27.8	28.0	26.0	31.1	30.4	32.0	35.3
Retained profits and depletion allowances.....	10.0	7.4	7.9	6.3	10.9	10.5	8.9	5.7	9.5	7.3	7.3	9.1
Depreciation and amortization allowances.....	9.0	10.4	11.8	13.5	15.7	17.3	19.1	20.3	21.6	23.1	24.8	26.2
External sources	17.9	10.3	10.3	2.6	18.2	14.6	12.1	9.7	20.8	11.1	13.7	16.7
Federal income tax liability..	4.3	-3.1	.6	-3.1	3.8	-1.7	-2.2	-2.5	2.1	-1.5	.6	1.5
Other liabilities.....	1.9	2.4	2.2	.4	2.1	3.0	2.1	1.7	3.7	1.6	1.7	3.0
Bank loans and mortgage loans.....	5.4	3.1	.4	-.6	5.4	5.4	1.7	1.0	7.1	3.0	1.8	5.0
Net new issues.....	6.3	7.9	7.1	5.9	6.9	7.9	10.5	9.5	7.8	8.0	9.6	7.2
Discrepancy (uses less sources)	-1.1	-8.8	-1.8	1.6	.3	-2.9	-2.2	-4.2	-5.0	-3.0	-3.4	-4.9

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.

Source: Department of Commerce based on Securities and Exchange Commission and other financial data.

TABLE C-68.—*Current assets and liabilities of United States corporations, 1939-62*¹

[Billions of dollars]

End of year or quarter	Current assets						Current liabilities						Net working capital
	Total	Cash on hand and in banks	U.S. Government securities	Receivables from U.S. Government ²	Other notes and accounts receivable	Inventories	Other current assets ³	Total	Advances and prepayments, U.S. Government ²	Other notes and accounts payable	Federal income tax liabilities	Other current liabilities	
1939.....	54.5	10.8	2.2	-----	22.1	18.0	1.4	30.0	-----	21.9	1.2	6.9	24.5
1940.....	60.3	13.1	2.0	0.1	23.9	19.8	1.5	32.8	0.6	22.6	2.5	7.1	27.5
1941.....	72.9	13.9	4.0	.6	27.4	25.6	1.4	40.7	.8	25.6	7.1	7.2	32.3
1942.....	83.6	17.6	10.1	4.0	23.3	27.3	1.3	47.3	2.0	24.0	12.6	8.7	36.3
1943.....	93.8	21.6	16.4	5.0	21.9	27.6	1.3	51.6	2.2	24.1	16.6	8.7	42.1
1944.....	97.2	21.6	20.9	4.7	21.8	26.8	1.4	51.7	1.8	25.0	15.5	9.4	45.6
1945.....	97.4	21.7	21.1	2.7	23.2	26.3	2.4	45.8	.9	24.8	10.4	9.7	51.6
1946.....	108.1	22.8	15.3	.7	30.0	37.6	1.7	51.9	.1	31.5	8.5	11.8	56.2
1947.....	123.6	25.0	14.1	-----	38.3	44.6	1.6	61.5	37.6	-----	10.7	13.2	62.1
1948.....	133.0	25.3	14.8	-----	42.4	48.9	1.6	64.4	39.3	-----	11.5	13.5	68.6
1949.....	133.1	26.5	16.8	-----	43.0	45.3	1.4	60.7	37.5	-----	9.3	14.0	72.4
1950.....	161.5	28.1	19.7	1.1	55.7	55.1	1.7	79.8	.4	47.9	16.7	14.9	81.6
1951.....	179.1	30.0	20.7	2.7	58.8	64.9	2.1	92.6	1.3	53.6	21.3	16.5	86.5
1952.....	186.2	30.8	19.9	2.8	64.6	65.8	2.4	96.1	2.3	57.0	18.1	18.7	90.1
1953.....	190.6	31.1	21.5	2.6	65.9	67.2	2.4	98.9	2.2	57.3	18.7	20.7	91.8
1954.....	194.6	33.4	19.2	2.4	71.2	65.3	3.1	99.7	2.4	59.3	15.5	22.5	94.9
1955.....	224.0	34.6	23.5	2.3	86.6	72.8	4.2	121.0	2.3	73.8	19.3	25.7	103.0
1956.....	237.9	34.8	19.1	2.6	95.1	80.4	5.9	130.5	2.4	81.5	17.6	29.0	107.4
1957.....	244.7	34.9	18.6	2.8	99.4	82.2	6.7	133.1	2.3	84.3	15.4	31.1	111.6
1958.....	255.3	37.4	18.8	2.8	106.9	81.9	7.5	136.6	1.7	88.7	12.9	33.3	118.7
1959.....	277.3	36.3	22.8	2.9	117.7	88.4	9.1	153.1	1.7	99.3	15.0	37.0	124.2
1960.....	286.0	36.1	19.9	3.1	125.1	91.6	10.2	157.0	1.8	103.1	13.5	38.6	129.0
1961.....	303.0	39.0	19.4	3.4	134.5	95.2	11.5	165.6	1.8	109.5	14.1	40.3	137.4
1960: I.....	280.1	33.0	22.6	2.9	119.0	92.3	10.2	153.5	1.8	100.1	13.6	38.0	126.6
II.....	281.8	33.7	21.0	2.9	121.4	92.4	10.4	154.8	1.8	101.8	12.6	38.6	127.0
III.....	284.6	34.2	19.5	2.9	124.5	92.9	10.5	156.3	1.8	102.4	13.1	39.0	128.4
IV.....	286.0	36.1	19.9	3.1	125.1	91.6	10.2	157.0	1.8	103.1	13.5	38.6	129.0
1961: I.....	285.4	33.9	19.7	3.2	124.2	93.3	11.1	154.3	1.8	101.4	11.8	39.3	131.1
II.....	290.2	35.2	19.7	3.1	127.9	92.6	11.7	155.5	1.7	102.8	11.4	39.5	134.7
III.....	294.9	36.0	18.6	3.2	131.5	93.5	12.1	159.0	1.8	104.5	12.4	40.3	136.0
IV.....	303.0	39.0	19.4	3.4	134.5	95.2	11.5	165.6	1.8	109.5	14.1	40.3	137.4
1962: I.....	305.7	35.6	20.2	3.4	136.0	97.7	12.7	166.7	1.8	109.5	13.6	41.8	139.0
II.....	310.5	36.1	19.3	3.3	140.0	98.7	13.1	169.4	1.8	111.6	13.6	42.4	141.1
III.....	317.5	36.3	18.8	3.4	145.4	100.3	13.3	175.4	1.9	115.7	14.6	43.2	142.1

¹ All United States corporations, excluding banks, savings and loan associations, and insurance companies. Year-end data through 1959 are based on *Statistics of Income* (Treasury Department), 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. All other figures shown are estimates based on data compiled from many different sources, including data on corporations registered with the Securities and Exchange Commission. As more complete information becomes 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.

Source: Securities and Exchange Commission.

TABLE C-69.—State and municipal and corporate securities offered, 1934-62¹

[Millions of dollars]

Year or quarter	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	371	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	285	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	207	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	308	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	287
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	964	537
1953.....	5,858	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.....	7,449	11,558	1,334	571	9,653	11,372	9,907	7,792	2,115	549	915
1959.....	7,681	9,748	2,027	531	7,190	9,627	8,578	6,084	2,494	135	814
1960.....	7,230	10,154	1,664	409	8,081	9,924	8,758	5,662	3,097	271	895
1961.....	8,360	13,147	3,273	449	9,425	12,874	10,829	7,539	3,290	895	1,150
1962 ⁵	8,514	10,820	1,321	443	9,056	10,609	8,380	5,712	2,669	737	1,491
1960: I.....	1,885	2,265	435	100	1,729	2,214	1,972	1,180	791	69	174
II.....	2,252	2,537	582	110	1,845	2,465	2,181	1,412	768	83	201
III.....	1,764	2,520	337	92	2,091	2,467	2,222	1,480	742	39	205
IV.....	1,329	2,832	310	106	2,417	2,778	2,384	1,589	795	80	315
1961: I.....	2,122	1,992	354	96	1,543	1,951	1,648	952	695	142	161
II.....	2,370	5,352	1,582	192	3,578	5,261	4,272	3,373	899	566	423
III.....	1,766	2,566	571	82	1,913	2,501	2,120	1,396	723	63	318
IV.....	2,101	3,237	765	80	2,392	3,161	2,790	1,818	972	123	248
1962: I.....	2,610	2,378	490	16	1,871	2,320	2,009	1,426	582	62	250
II.....	2,534	3,251	460	180	2,611	3,184	2,607	1,901	705	179	399
III.....	1,627	2,184	200	107	1,877	2,146	1,565	1,026	539	236	345
IV ⁶	1,743	3,007	171	140	2,697	2,958	2,200	1,358	842	260	498

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, sales of investment company issues, and issues to be sold over an extended period, such as offerings under 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.—Data for Alaska and Hawaii included for all periods.

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

TABLE C-70.—Common stock prices, earnings, and yields and stock market credit, 1939-62

Year or month	Common stock prices index, 1957-59=100 (SEC) ¹	Common stock price/earnings ratio—Industrials (Standard & Poor's) ²	Common stock yields, 200 stocks (Moody's)	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	
			Percent	Millions of dollars			
1939.....	26.8	12.17	4.15	(⁶)	(⁶)	(⁶)	715
1940.....	25.3	11.03	5.31	(⁶)	(⁶)	(⁶)	584
1941.....	23.0	9.65	6.25	(⁶)	(⁶)	(⁶)	535
1942.....	20.1	10.14	6.67	(⁶)	(⁶)	(⁶)	850
1943.....	26.6	17.58	4.89	(⁶)	(⁶)	(⁶)	1,328
1944.....	29.0	16.95	4.81	(⁶)	(⁶)	353	2,137
1945.....	35.2	22.99	4.19	1,374	942	432	2,782
1946.....	40.1	11.01	3.97	976	473	⁵ 503	⁵ 1,471
1947.....	35.1	9.14	5.13	1,032	517	515	784
1948.....	35.6	5.86	5.78	968	499	469	1,331
1949.....	34.3	6.76	6.63	1,249	821	428	1,608
1950.....	41.4	7.51	6.27	1,798	1,237	561	1,742
1951.....	49.6	9.62	6.12	1,826	1,253	573	1,419
1952.....	52.3	10.22	5.50	1,980	1,332	⁵ 648	⁵ 2,002
1953.....	51.9	9.68	5.49	2,445	1,665	780	2,248
1954.....	61.7	12.17	4.78	3,436	2,388	1,048	2,688
1955.....	81.8	12.65	4.06	4,030	2,791	1,239	2,852
1956.....	92.6	13.54	4.07	3,984	2,823	1,161	2,214
1957.....	89.8	12.91	4.33	3,576	2,482	1,094	2,190
1958.....	93.2	17.71	4.05	4,537	3,285	⁵ 1,252	⁵ 2,569
1959.....	116.7	19.79	3.31	4,461	3,280	⁵ 1,181	⁵ 2,584
1960.....	113.9	18.92	3.60	4,415	3,222	1,193	2,614
1961.....	134.2	19.57	3.07	5,602	4,259	⁵ 1,343	3,398
1962.....	127.1	-----	3.37	5,494	4,125	1,369	4,386
1961: January.....	120.9	-----	3.28	4,424	3,253	1,171	1,969
February.....	125.4	-----	3.22	4,532	3,358	1,174	2,001
March.....	129.8	23.32	3.15	4,787	3,601	1,186	1,805
April.....	133.0	-----	3.15	5,190	3,936	1,254	2,897
May.....	134.9	-----	3.09	5,386	4,060	1,326	2,439
June.....	132.8	21.18	3.16	5,367	4,024	1,343	2,441
July.....	132.7	-----	3.05	5,355	3,991	1,364	2,732
August.....	137.4	-----	3.00	5,349	3,972	1,377	2,136
September.....	136.2	20.54	3.03	5,311	3,991	1,320	2,637
October.....	138.0	-----	2.95	5,333	4,029	1,304	2,743
November.....	144.0	-----	2.93	5,460	4,141	1,319	2,583
December.....	145.8	19.57	2.91	5,602	4,259	1,343	3,398
1962: January.....	140.4	-----	3.03	5,464	4,111	1,353	2,340
February.....	142.8	-----	2.99	5,426	4,066	1,360	2,985
March.....	142.9	19.99	3.00	5,457	4,083	1,374	3,040
April.....	138.0	-----	3.20	5,491	4,079	1,412	3,174
May.....	128.3	-----	3.48	5,408	4,000	1,408	2,610
June.....	114.3	15.50	3.79	4,938	3,605	1,333	2,533
July.....	116.0	-----	3.55	4,876	3,562	1,314	2,044
August.....	119.5	-----	3.50	5,073	3,773	1,300	2,224
September.....	117.9	15.98	3.69	5,156	3,887	1,269	3,366
October.....	114.3	-----	3.60	5,165	3,864	1,301	3,382
November.....	122.8	-----	3.41	5,285	3,951	1,334	2,738
December.....	128.0	-----	3.37	5,494	4,125	1,369	4,386

¹ Based on 300 stocks.² Based on 50 stocks for 1939-56 and 425 stocks beginning 1957. Ratio is obtained by dividing the stock price index as of the end of the period by the seasonally adjusted annual rate of earnings for the quarter then ending.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. From 1953 through June 1959, loans for purchasing or carrying U.S. Government securities were reported separately only by New York and Chicago banks. Accordingly, for that period any loans for purchasing or carrying such securities at other reporting banks are included. Series also revised beginning July 1946, March 1953, July 1958, and April 1961. Data are for last Wednesday of period. For details, see *Federal Reserve Bulletin*, June 1961.⁵ Loans by weekly reporting member banks for purchasing or carrying securities, including U.S. Government obligations. Series revised beginning July 1946, January 1952, July 1958, July 1959, and April 1961. Data are for last Wednesday of period. For details, see *Federal Reserve Bulletin*, June 1961.⁶ Not available.

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

TABLE C-71.—*Business population and business failures, 1929-62*

Year or month	Operating business and business turnover (thousands of firms) ¹			New business incorporations (number) ²	Business failure rate ³	Business failures ^{4,5}					
	Operating business- nesses ²	New business- nesses ²	Dis- con- tin- ued business- nesses ²			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	(⁶)	(⁶)	(⁶)	103.9	22,909	22,165	744	483.3	261.5	221.1
1930.....	2,994	(⁶)	(⁶)	(⁶)	121.6	26,355	25,408	947	668.3	303.5	364.8
1931.....	2,916	(⁶)	(⁶)	(⁶)	133.4	28,285	27,230	1,055	736.3	354.2	382.2
1932.....	2,828	(⁶)	(⁶)	(⁶)	154.1	31,822	30,197	1,625	928.3	432.6	495.7
1933.....	2,782	(⁶)	(⁶)	(⁶)	100.3	19,859	18,880	979	457.5	215.5	242.0
1934.....	2,884	(⁶)	(⁶)	(⁶)	61.1	12,091	11,421	670	334.0	138.5	195.4
1935.....	2,992	(⁶)	(⁶)	(⁶)	61.7	12,244	11,691	553	310.6	135.5	175.1
1936.....	3,070	(⁶)	(⁶)	(⁶)	47.8	9,607	9,285	322	203.2	102.8	100.4
1937.....	3,136	(⁶)	(⁶)	(⁶)	45.9	9,490	9,203	287	183.3	101.9	81.4
1938.....	3,074	(⁶)	(⁶)	(⁶)	61.1	12,836	12,553	283	246.5	140.1	106.4
1939.....	3,222	(⁶)	(⁶)	(⁶)	69.6	14,768	14,541	227	182.5	132.9	49.7
1940.....	3,319	275	318	(⁶)	63.0	13,619	13,400	219	166.7	119.9	46.8
1941.....	3,276	290	271	(⁶)	54.5	11,848	11,685	163	136.1	100.7	35.4
1942.....	3,295	121	386	(⁶)	44.6	9,405	9,282	123	100.8	80.3	20.5
1943.....	3,030	146	337	(⁶)	16.4	3,221	3,155	66	45.3	30.2	15.1
1944.....	2,839	331	175	(⁶)	6.5	1,222	1,176	46	31.7	14.5	17.1
1945.....	2,995	423	176	(⁶)	4.2	809	759	50	30.2	11.4	18.8
1946.....	3,242	617	209	132,916	5.2	1,129	1,002	127	67.3	15.7	51.6
1947.....	3,651	461	239	112,638	14.3	3,474	3,103	371	204.6	63.7	140.9
1948.....	3,873	393	282	96,101	20.4	5,250	4,853	397	234.6	93.9	140.7
1949.....	3,984	331	306	85,491	34.4	9,246	8,708	538	308.1	161.4	146.7
1950.....	4,009	348	290	92,925	34.3	9,162	8,746	416	248.3	151.2	97.1
1951.....	4,067	327	276	83,649	30.7	8,058	7,626	432	259.5	131.6	128.0
1952.....	4,118	346	276	92,819	28.7	7,611	7,081	530	283.3	131.9	151.4
1953.....	4,188	352	299	102,545	33.2	8,862	8,075	787	394.2	167.5	226.6
1954.....	4,240	366	319	117,164	42.0	11,086	10,226	860	462.6	211.4	251.2
1955.....	4,287	408	314	139,651	41.6	10,969	10,113	856	449.4	206.4	243.0
1956.....	4,381	431	342	140,775	48.0	12,686	11,615	1,071	562.7	239.8	322.9
1957.....	4,471	398	335	136,697	51.7	13,739	12,547	1,192	615.3	267.1	348.2
1958.....	4,533	397	347	150,280	55.9	14,964	13,499	1,465	728.3	297.6	430.7
1959.....	4,583	422	346	193,067	51.8	14,053	12,707	1,346	692.8	278.9	413.9
1960.....	4,658	438	384	182,713	57.0	15,445	13,650	1,795	938.6	327.2	611.4
1961.....	4,713	437	398	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0
1962.....	4,752				60.8	15,782	13,772	2,010	1,213.6	346.5	867.1
1961: January.....	4,790			16,350	61.1	1,404	1,241	163	81.5	33.0	48.6
February.....				13,281	64.2	1,449	1,274	175	88.1	31.7	56.4
March.....				16,783	58.9	1,610	1,369	241	126.6	33.3	93.3
April.....	4,740			14,815	60.8	1,441	1,271	170	86.1	32.1	54.0
May.....				16,371	64.3	1,545	1,370	175	80.5	34.8	45.7
June.....				16,418	60.7	1,403	1,206	197	83.8	28.9	55.0
July.....	4,750			14,483	62.5	1,275	1,133	142	69.2	28.9	40.2
August.....				15,079	74.4	1,604	1,412	192	102.7	34.1	68.6
September.....				13,616	67.5	1,285	1,143	142	116.7	27.5	89.1
October.....	4,760			15,492	69.5	1,446	1,301	145	70.3	31.2	39.0
November.....				14,045	63.8	1,335	1,145	190	119.2	27.3	92.0
December.....				14,802	63.6	1,278	1,141	137	65.5	27.3	38.2
1962: January.....	4,770			18,343	62.9	1,447	1,249	198	106.6	30.1	76.5
February.....				14,365	61.1	1,353	1,205	148	90.5	30.4	60.1
March.....				17,196	59.4	1,490	1,321	169	80.9	32.6	48.3
April.....	4,780			15,653	65.0	1,504	1,346	158	121.8	31.0	90.8
May.....				16,408	58.7	1,378	1,195	183	91.5	29.9	61.6
June.....				15,234	57.3	1,281	1,110	171	88.5	27.7	60.8
July.....	4,790			14,957	58.3	1,165	1,042	123	91.6	27.2	64.4
August.....				14,955	62.5	1,319	1,109	210	146.8	27.9	118.9
September.....				12,777	62.2	1,118	970	148	96.2	26.9	69.3
October.....	4,800			15,318	66.3	1,410	1,207	203	119.1	30.3	88.8
November.....				12,914	59.4	1,216	1,059	167	98.8	27.5	71.3
December.....					56.0	1,101	959	142	81.3	25.3	56.0

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. Series revised beginning 1951.

² Data through 1939 are averages of end-of-quarter estimates centered at June 30. Beginning 1940, data are for beginning of period. Quarterly data shown here are seasonally adjusted.

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.

⁸ Includes data for Hawaii beginning 1959 and Alaska beginning 1960. (Data for 1958 comparable to 1959 are 150,781; data for 1960 comparable to 1959 are 182,374.)

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

AGRICULTURE

TABLE C-72.—*Income from agriculture, 1929-62*

Year or quarter	Income received by total farm population from agricultural sources		Income received from farming						Net income per farm including net inventory change ⁵	
			Realized gross		Production expenses	Net to farm operators				
	Total ¹	Farm wages ²	Total ³	Cash receipts from marketings		Excluding net inventory change	Including net inventory change ⁴			
								Current prices	1962 prices ⁶	
Billions of dollars								Dollars		
1929-----	7.0	0.9	13.9	11.3	7.6	6.3	6.1	943	1,813	
1930-----	5.1	.8	11.4	9.1	6.9	4.5	4.3	650	1,325	
1931-----	4.0	.6	8.4	6.4	5.5	2.9	3.3	506	1,207	
1932-----	2.5	.5	6.4	4.7	4.4	1.9	2.0	305	847	
1933-----	3.0	.4	7.1	5.3	4.3	2.8	2.6	382	1,032	
1934-----	3.4	.5	8.5	6.4	4.7	3.9	2.9	434	1,059	
1935-----	5.9	.6	9.7	7.1	5.1	4.6	5.3	778	1,852	
1936-----	5.0	.6	10.7	8.4	5.6	5.1	4.3	643	1,531	
1937-----	6.8	.7	11.3	8.9	6.1	5.2	6.0	911	2,070	
1938-----	5.1	.7	10.1	7.7	5.8	4.3	4.4	675	1,646	
1939-----	5.2	.7	10.6	7.9	6.2	4.4	4.5	697	1,700	
1940-----	5.3	.7	11.0	8.4	6.7	4.3	4.6	720	1,756	
1941-----	7.5	.9	13.8	11.1	7.7	6.2	6.6	1,044	2,373	
1942-----	11.1	1.2	18.8	15.6	9.9	8.8	9.9	1,600	3,137	
1943-----	13.2	1.4	23.4	19.6	11.5	11.9	11.8	1,942	3,468	
1944-----	13.4	1.5	24.4	20.5	12.2	12.2	11.8	1,967	3,278	
1945-----	14.0	1.6	25.8	21.7	12.9	12.8	12.4	2,080	3,355	
1946-----	17.0	1.8	29.7	24.8	14.5	15.2	15.3	2,574	3,730	
1947-----	17.5	1.9	34.4	29.6	17.0	17.3	15.5	2,648	3,269	
1948-----	19.8	2.0	34.9	30.2	18.9	16.1	17.8	3,065	3,606	
1949-----	14.7	1.8	31.8	27.8	18.0	13.8	12.9	2,259	2,722	
1950-----	15.7	1.7	32.5	28.5	19.3	13.2	14.0	2,479	2,951	
1951-----	18.1	1.8	37.3	33.0	22.2	15.2	16.3	3,009	3,307	
1952-----	17.3	1.9	37.0	32.6	22.6	14.4	15.3	2,951	3,208	
1953-----	15.1	1.8	35.3	31.1	21.4	13.9	13.3	2,664	2,927	
1954-----	14.4	1.8	33.9	30.0	21.7	12.2	12.7	2,645	2,875	
1955-----	13.5	1.7	33.3	29.6	21.9	11.5	11.8	2,529	2,749	
1956-----	13.4	1.7	34.6	30.6	22.6	12.0	11.6	2,574	2,768	
1957-----	13.6	1.8	34.4	29.8	23.4	11.0	11.8	2,695	2,807	
1958-----	15.4	1.8	37.9	33.4	25.3	12.6	13.5	3,201	3,266	
1959-----	13.2	1.8	37.5	33.5	26.2	11.3	11.4	2,775	2,832	
1960-----	13.8	1.8	37.9	34.0	26.2	11.7	12.0	3,044	3,075	
1961-----	14.9	1.8	39.9	35.2	27.1	12.8	13.0	3,422	3,457	
1962 ⁷ -----	14.8	1.8	40.6	35.7	27.7	12.9	13.0	3,525	3,525	
Seasonally adjusted annual rates										
1961: I-----			39.4	35.5	26.9	12.5	12.8	3,360	3,390	
II-----			39.4	34.5	27.0	12.4	12.7	3,330	3,360	
III-----			40.1	35.2	27.2	12.9	13.1	3,440	3,470	
IV-----			40.8	35.8	27.3	13.5	13.6	3,570	3,610	
1962: I ⁷ -----			40.3	35.4	27.5	12.8	12.9	3,500	3,500	
II ⁷ -----			40.3	35.3	27.6	12.7	12.8	3,470	3,470	
III ⁷ -----			40.5	35.5	27.7	12.8	12.8	3,470	3,470	
IV ⁷ -----			41.4	36.5	27.9	13.5	13.6	3,690	3,690	

¹ Net income of farm operators from farming (including net inventory change) and farm wages as shown.

² Farm wages received by farm resident workers.

³ Cash receipts from marketings, Government payments, and nonmoney income furnished by farms.

⁴ Includes net change in inventory of crops and livestock valued at the average price for the year. Data prior to 1946 differ from farm proprietors' income shown in Tables C-11 and C-14 because of revisions by the Department of Agriculture not yet incorporated into the national income accounts of the Department of Commerce.

⁵ Estimates of number of farms revised from 1951 according to new 1959 Census of Agriculture definition.

⁶ Income in current prices divided by the index of prices paid by farmers for family living items on a 1962 base.

⁷ Preliminary.

Source: Department of Agriculture.

TABLE C-73.—Indexes of prices received and prices paid by farmers, and parity ratio, 1929–62
[1957–59=100]

Year or month	Prices received by farmers											
	All farm products ¹	Crops							Livestock and products			
		All crops ¹	Food grains	Feed grains and hay		Cotton	Tobacco	Oil-bearing crops	All live-stock and prod-ucts ¹	Meat animals	Dairy prod-ucts	Poul-try and eggs
				Total	Feed grains							
1929.....	61	61	55	74	77	57	35	62	62	50	65	102
1930.....	52	52	44	67	68	40	29	48	52	43	55	81
1931.....	36	34	27	46	44	24	20	32	38	30	43	62
1932.....	27	26	21	31	28	19	18	19	28	20	33	51
1933.....	29	32	31	36	36	26	22	25	27	19	34	47
1934.....	37	44	43	60	60	39	32	45	32	22	40	56
1935.....	45	46	46	68	70	38	35	55	44	38	45	74
1936.....	47	49	51	65	68	38	33	52	46	38	49	73
1937.....	51	53	57	79	84	36	41	56	49	42	51	70
1938.....	40	36	35	45	45	27	36	42	43	37	45	69
1939.....	39	37	34	46	44	28	31	42	41	36	43	61
1940.....	42	41	40	54	54	32	28	45	42	35	47	62
1941.....	51	48	46	58	58	43	32	60	53	46	55	77
1942.....	66	65	57	72	73	60	51	80	66	60	63	96
1943.....	*80	84	70	96	97	64	66	88	77	66	* 77	121
1944.....	*82	89	78	108	109	66	72	97	76	62	* 86	112
1945.....	*86	91	81	106	104	69	74	100	82	* 67	* 89	126
1946.....	*98	102	95	127	131	91	78	114	94	* 81	* 104	127
1947.....	114	118	128	161	171	105	77	158	111	107	106	141
1948.....	119	114	118	162	170	104	78	153	122	117	117	153
1949.....	103	100	103	112	109	94	82	106	106	101	98	140
1950.....	107	104	106	122	123	108	83	120	108	110	97	118
1951.....	125	119	115	143	147	129	90	148	130	133	112	144
1952.....	119	120	116	147	150	119	89	129	119	115	118	130
1953.....	105	108	111	130	132	102	89	122	104	94	104	140
1954.....	102	108	110	128	130	105	91	133	97	92	96	113
1955.....	96	104	107	116	116	104	90	109	90	80	96	121
1956.....	95	105	106	115	116	103	93	111	88	76	99	112
1957.....	97	101	106	105	105	101	96	106	94	89	101	102
1958.....	104	100	98	97	97	97	100	98	106	109	99	108
1959.....	99	99	96	98	98	102	104	96	100	102	100	90
1960.....	98	99	96	95	93	97	103	93	98	96	101	101
1961.....	99	101	99	95	94	100	109	112	97	97	101	92
1962.....	100	104	107	97	95	102	110	109	99	101	98	91
1961: January.....	100	98	98	92	89	90	105	101	102	99	105	106
February.....	101	99	99	95	92	87	107	109	102	101	103	107
March.....	101	101	98	95	93	93	107	115	100	100	100	101
April.....	99	102	95	91	89	99	107	125	97	98	97	92
May.....	98	104	96	95	94	99	107	125	93	95	95	87
June.....	97	104	94	96	95	100	107	114	92	93	93	84
July.....	97	103	95	98	98	102	107	114	93	94	97	87
August.....	99	102	99	97	96	106	111	113	97	98	100	89
September.....	100	103	101	98	98	106	112	106	98	98	104	87
October.....	99	101	102	97	96	110	111	106	98	96	106	89
November.....	99	100	103	94	91	107	111	108	97	95	108	89
December.....	99	100	103	95	93	103	112	109	99	97	106	92
1962: January.....	100	101	103	96	93	98	111	109	100	99	104	94
February.....	101	101	103	96	93	94	112	111	100	99	102	97
March.....	101	105	105	96	94	95	112	110	99	100	99	93
April.....	100	106	106	98	95	103	112	111	95	98	94	88
May.....	100	109	109	100	98	106	112	111	94	98	90	82
June.....	99	106	109	99	98	105	112	111	94	99	90	81
July.....	99	104	108	98	98	105	112	110	96	101	93	84
August.....	101	103	107	95	94	105	107	107	99	103	97	89
September.....	103	104	107	97	96	107	108	104	103	106	101	97
October.....	101	101	107	96	94	105	107	104	101	102	103	95
November.....	101	102	109	93	90	103	107	107	102	102	104	96
December.....	100	100	109	96	94	100	104	108	100	100	102	96

See footnotes at end of table.

TABLE C-73.—*Indexes of prices received and prices paid by farmers, and parity ratio, 1929-62—*
Continued

[1957-59=100]

Year or month	Prices paid by farmers											Parity ratio ⁵
	All items, interest, taxes, and wage rates (parity index)	Commodities and services							Inter-est ²	Taxes ³	Wage rates ⁴	
		All items	Family living items	Production items								
				All production items ¹	Feed	Motor vehicles	Farm machinery	Fertilizer				
1929.....	55	55	54	56	68	36	43	85	120	58	32	92
1930.....	52	51	50	52	61	35	43	83	116	59	30	83
1931.....	44	44	43	43	43	35	42	75	111	58	24	67
1932.....	38	38	37	38	32	34	40	66	104	53	18	58
1933.....	37	38	38	38	37	34	39	61	92	46	15	64
1934.....	41	43	43	44	52	36	40	69	83	39	17	75
1935.....	42	45	43	46	53	37	41	68	76	37	18	88
1936.....	42	45	43	46	55	38	42	64	70	38	20	92
1937.....	45	48	45	50	62	39	43	67	66	38	22	93
1938.....	42	45	43	47	47	42	44	67	62	39	22	78
1939.....	42	44	42	46	47	40	43	66	60	39	22	77
1940.....	42	45	42	47	50	40	43	64	57	40	22	81
1941.....	45	48	45	50	54	42	43	64	55	39	26	93
1942.....	52	55	52	57	66	45	46	71	53	40	34	105
1943.....	58	61	58	63	78	47	48	76	47	39	45	113
1944.....	62	64	61	66	87	51	49	77	44	39	54	108
1945.....	65	66	64	67	86	53	49	79	42	40	62	109
1946.....	71	72	71	73	100	55	51	79	42	45	66	113
1947.....	82	85	83	85	118	63	58	88	43	50	72	115
1948.....	89	92	88	95	125	71	67	96	44	58	76	110
1949.....	86	88	85	91	103	78	76	98	46	62	74	100
1950.....	88	90	86	94	105	78	78	94	50	67	73	101
1951.....	97	100	94	104	118	83	83	100	55	70	81	107
1952.....	98	100	95	104	126	87	86	102	61	73	87	100
1953.....	95	96	94	97	114	86	87	103	66	77	88	92
1954.....	95	96	94	97	113	86	87	102	71	80	88	89
1955.....	94	95	94	96	106	87	87	102	76	83	89	84
1956.....	95	96	96	95	103	89	91	100	84	89	92	83
1957.....	98	98	99	98	101	96	96	100	92	94	96	82
1958.....	100	101	100	101	99	100	100	100	99	100	99	85
1959.....	102	101	101	101	100	104	104	100	109	106	105	80
1960.....	102	101	101	101	97	102	107	100	120	114	109	80
1961.....	103	101	102	101	98	101	110	101	130	123	110	80
1962 ⁷	104	103	103	103	100	105	111	100	135	131	114	80
1961: January.....	103	102	102	102	97	102	-----	-----	130	123	109	80
February.....	103	102	102	102	98	-----	-----	-----	130	123	109	81
March.....	103	102	101	103	99	102	109	-----	130	123	109	80
April.....	103	102	102	102	98	-----	-----	100	130	123	111	79
May.....	103	102	102	101	100	-----	-----	-----	130	123	111	78
June.....	103	101	101	101	99	101	109	-----	130	123	111	78
July.....	103	101	101	101	99	101	-----	-----	130	123	111	78
August.....	103	101	101	101	99	-----	-----	-----	130	123	111	80
September.....	103	101	102	101	99	101	110	101	130	123	111	80
October.....	103	101	102	101	97	101	-----	-----	130	123	109	80
November.....	103	101	102	101	97	-----	-----	-----	130	123	109	79
December.....	103	102	102	102	99	104	110	-----	130	123	109	79
1962: January.....	104	102	102	102	99	105	-----	-----	135	131	112	80
February.....	104	103	103	102	99	-----	-----	-----	135	131	112	80
March.....	104	103	103	103	99	106	110	-----	135	131	112	80
April.....	105	103	103	103	99	-----	-----	100	135	131	115	79
May.....	105	103	103	103	99	-----	-----	-----	135	131	115	79
June.....	104	103	103	102	99	106	111	-----	135	131	115	78
July.....	104	103	103	102	99	105	-----	-----	135	131	114	79
August.....	104	103	103	102	99	-----	-----	-----	135	131	114	80
September.....	105	103	103	103	100	105	112	100	135	131	114	81
October.....	105	103	103	103	100	105	-----	-----	135	131	113	80
November.....	105	103	103	103	100	108	-----	-----	135	131	113	80
December.....	105	104	103	104	102	108	113	-----	135	131	113	79

¹ Includes items not shown separately.

² Interest payable per acre on farm real estate debt.

³ Farm real estate taxes payable per acre (levied in preceding year).

⁴ Monthly data are seasonally adjusted.

⁵ Percentage ratio of prices received for all farm products to parity index, on a 1910-14=100 base.

⁶ Includes wartime subsidy payments.

⁷ Preliminary.

Source: Department of Agriculture.

TABLE C-74.—*Farm production indexes, 1929-62*

[1957-59=100]

Year	Farm out- put ¹	Crops									Livestock and products			
		Total ²	Feed grains	Hay and forage	Food grains	Vege- tables	Fruits and nuts	Cot- ton	To- bacco	Oil bear- ing crops	Total ³	Meat ani- mals	Dairy prod- ucts	Poul- try and eggs
1929...	62	73	62	79	68	73	75	120	88	13	63	62	75	44
1930...	61	69	56	66	74	74	73	113	95	14	64	63	76	45
1931...	66	77	63	72	79	75	92	138	89	14	65	66	78	44
1932...	64	73	73	74	63	76	75	105	58	13	66	67	79	44
1933...	59	65	56	69	47	73	76	105	80	11	67	70	79	44
1934...	51	54	33	64	45	80	71	78	63	13	61	59	78	41
1935...	61	70	60	82	55	81	90	86	76	21	59	53	78	41
1936...	55	59	38	66	54	75	70	101	68	16	63	60	79	44
1937...	69	81	67	75	74	82	93	154	91	18	62	58	79	44
1938...	67	76	65	81	77	81	84	97	80	22	65	63	81	45
1939...	68	75	65	75	63	81	96	96	110	29	70	71	82	48
1940...	70	78	66	86	69	83	93	102	84	34	71	72	84	49
1941...	73	79	71	86	79	84	99	88	73	37	75	76	89	54
1942...	82	89	81	93	83	89	98	105	81	56	84	87	92	62
1943...	80	83	74	91	72	97	84	93	81	60	91	97	91	71
1944...	83	88	78	90	88	92	98	100	113	50	86	88	92	71
1945...	81	85	75	93	92	94	89	74	114	54	86	84	95	74
1946...	84	89	82	87	95	105	106	71	134	52	83	82	94	69
1947...	81	85	63	84	111	91	101	97	122	55	82	81	93	68
1948...	88	97	91	84	107	97	92	122	115	67	80	79	90	67
1949...	87	92	80	83	92	94	98	131	114	61	85	83	93	74
1950...	86	89	81	89	86	96	98	82	117	71	88	89	93	78
1951...	89	91	75	92	85	89	100	124	135	65	92	95	92	81
1952...	92	95	79	90	109	90	97	124	130	63	92	95	92	82
1953...	93	94	77	92	100	95	98	134	119	63	93	94	97	84
1954...	93	93	81	92	88	93	99	111	130	71	96	98	98	87
1955...	96	96	86	98	83	96	99	120	127	78	99	103	99	86
1956...	97	95	85	94	87	102	103	108	126	92	99	100	101	94
1957...	95	93	93	101	82	98	94	89	96	91	97	96	101	95
1958...	102	104	101	102	121	102	102	93	100	111	99	98	100	101
1959...	103	103	106	97	97	100	104	118	104	98	104	106	99	104
1960...	106	108	109	103	115	103	98	116	112	105	102	103	101	104
1961 ⁴ ...	107	107	99	101	106	111	110	116	119	122	107	107	103	112
1962 ⁴ ...	108	108	101	106	97	109	108	119	131	123	107	108	104	110

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

³ Includes certain items not shown separately.

⁴ Preliminary.

Source: Department of Agriculture.

TABLE C-75.—Selected measures of farm resources and inputs, 1929-62

Year	Crops harvested (millions of acres) ¹		Live-stock breeding units (1957-59=100) ²	Man-hours of farm work (billions)	Index numbers of inputs (1957-59=100)						
	Total	Exclusive of use for feed for horses and mules			Total	Farm labor	Farm real estate ³	Mechanical power and machinery	Fertilizer and lime	Feed, seed, and live-stock purchases ⁴	Miscellaneous
1929.....	365	298	92	23.2	98	214	92	38	21	27	76
1930.....	369	304	92	22.9	97	212	91	40	21	26	76
1931.....	365	303	93	23.4	96	217	89	38	16	23	78
1932.....	371	311	95	22.6	93	209	86	35	11	24	79
1933.....	340	281	98	22.6	91	209	87	32	12	24	76
1934.....	304	247	98	20.2	86	187	86	32	14	24	69
1935.....	345	289	86	21.1	88	195	88	33	17	23	66
1936.....	323	269	90	20.4	89	189	89	35	20	31	68
1937.....	347	295	87	22.1	94	205	90	38	24	29	68
1938.....	349	301	87	20.6	91	191	91	40	23	30	70
1939.....	331	286	93	20.7	94	191	92	40	24	37	72
1940.....	341	298	95	20.5	97	190	92	42	28	45	73
1941.....	344	304	94	20.0	97	186	92	44	30	46	74
1942.....	348	309	104	20.6	100	191	91	48	34	57	75
1943.....	357	320	117	20.3	101	188	89	50	38	63	76
1944.....	362	326	114	20.2	101	187	88	51	43	64	76
1945.....	354	322	109	18.8	99	174	88	54	45	72	76
1946.....	352	323	107	18.1	99	167	91	58	53	69	77
1947.....	355	329	104	17.2	99	159	92	64	56	73	78
1948.....	356	332	98	16.8	100	156	95	72	57	72	74
1949.....	360	338	99	16.2	101	150	95	80	61	69	82
1950.....	345	326	102	15.1	101	140	97	86	68	72	85
1951.....	344	326	103	15.2	104	141	98	92	73	80	88
1952.....	349	334	103	14.4	103	134	99	96	80	81	88
1953.....	348	335	100	13.9	103	128	99	97	83	80	91
1954.....	346	335	104	13.2	102	123	100	98	88	82	91
1955.....	340	330	106	12.8	102	119	100	99	90	86	94
1956.....	324	315	104	12.1	101	112	99	99	91	91	98
1957.....	324	316	101	11.2	99	103	100	100	94	93	95
1958.....	324	317	99	10.7	99	99	100	99	97	101	100
1959.....	324	318	100	10.5	102	98	100	101	109	106	105
1960.....	324	319	97	10.0	101	92	100	100	110	109	106
1961 ⁵	304	300	98	9.6	101	89	100	99	114	116	109
1962 ⁵	295	291	100	9.3	101	86	100	96	116	121	111

¹ Acreage harvested (excluding duplication) plus acreages in fruits, tree nuts, and farm gardens.² Animal units of breeding livestock, excluding horses and mules.³ Includes buildings and improvements on land.⁴ Nonfarm inputs associated with farmers' purchases.⁵ Preliminary.

Source: Department of Agriculture.

TABLE C-76.—Farm population, employment, and productivity, 1929–62

Year	Farm population (April 1) ¹		Farm employment (thousands) ²			Farm output				Crop production per acre ⁴	Live- stock production per breed- ing unit
	Num- ber (thou- sands)	As per- cent of total popu- lation ³	Total	Family workers	Hired workers	Per unit of total input	Per man-hour				
							Total	Crops	Live- stock		
Index, 1957-59=100											
1929	30,580	25.1	12,763	9,360	3,403	63	29	29	48	69	68
1930	30,529	24.8	12,497	9,307	3,190	63	29	28	47	64	70
1931	30,845	24.8	12,745	9,642	3,103	69	30	30	47	72	70
1932	31,388	25.1	12,816	9,922	2,894	69	31	31	47	68	69
1933	32,393	25.8	12,739	9,874	2,865	65	28	28	46	61	68
1934	32,305	25.5	12,627	9,765	2,862	59	27	27	43	51	62
1935	32,161	25.3	12,733	9,855	2,878	69	31	32	44	66	69
1936	31,737	24.8	12,331	9,350	2,981	62	29	29	46	56	70
1937	31,266	24.2	11,978	9,054	2,924	73	34	34	46	76	71
1938	30,980	23.8	11,622	8,815	2,807	74	35	36	48	73	75
1939	30,840	23.5	11,338	8,611	2,727	72	36	36	50	74	75
1940	30,547	23.1	10,979	8,300	2,679	72	37	38	50	76	75
1941	30,118	22.6	10,669	8,017	2,652	75	39	40	51	77	80
1942	28,914	21.4	10,504	7,949	2,555	82	43	44	56	86	81
1943	26,186	19.2	10,446	8,010	2,436	79	43	43	58	78	78
1944	24,815	17.9	10,219	7,988	2,231	82	44	45	56	83	75
1945	24,420	17.5	10,000	7,881	2,119	82	47	47	58	82	79
1946	25,403	18.0	10,295	8,106	2,189	85	50	51	59	86	78
1947	25,829	17.9	10,382	8,115	2,267	82	51	51	61	82	79
1948	24,383	16.6	10,363	8,026	2,337	88	56	58	62	92	82
1949	24,194	16.2	9,964	7,712	2,252	86	58	59	66	85	86
1950	23,048	15.2	9,926	7,597	2,329	85	61	64	68	84	86
1951	21,890	14.2	9,546	7,310	2,236	86	63	63	72	85	89
1952	21,748	13.8	9,149	7,005	2,144	89	69	70	74	90	89
1953	19,874	12.4	8,864	6,775	2,089	90	73	72	76	89	93
1954	19,019	11.7	8,639	6,579	2,060	91	76	75	80	88	92
1955	19,078	11.5	8,364	6,347	2,017	94	81	80	85	91	93
1956	18,712	11.1	7,820	5,899	1,921	96	87	85	89	92	95
1957	17,656	10.3	7,577	5,682	1,895	96	92	91	92	93	96
1958	17,128	9.8	7,525	5,570	1,955	103	103	105	100	105	100
1959	16,592	9.4	7,384	5,459	1,925	101	105	104	108	102	104
1960	15,635	8.7	7,118	5,249	1,869	105	115	114	113	109	105
1961 ⁵	14,803	8.1	6,990	5,104	1,886	106	120	118	122	113	109
1962 ⁵	14,313	7.7	6,751	4,934	1,817	107	123	118	126	117	107

¹ Farm population as defined by Department of Agriculture and Department of Commerce, i.e., civilian population living on farms, regardless of occupation. Figures for 1941-59 are revisions of previously published estimates.

² Total population of United States as of July 1 includes armed forces abroad and Alaska and Hawaii after they achieved statehood.

³ Includes persons doing farm work on all farms. These data, published by the Department of Agriculture, Statistical Reporting Service, differ from those on agricultural employment by the Department of Labor (see Table C-19) 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 report on *Farm Labor*, September 10, 1958.

⁴ Computed from variable weights for individual crops produced each year.

⁵ Preliminary.

Sources: Department of Agriculture and Department of Commerce.

TABLE C-77.—Comparative balance sheet of agriculture, 1929-63

[Billions of dollars]

Beginning of year	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				
1929.....	(³)	48.0	6.6	3.2	(³)	(³)	(³)	(³)	(³)	(³)	9.8	(³)	(³)
1930.....	68.5	47.9	6.5	3.4	2.5	4.0	3.6	(³)	0.6	68.5	9.6	5.0	53.9
1931.....	(³)	43.7	4.9	3.3	(³)	(³)	(³)	(³)	(³)	(³)	9.4	(³)	(³)
1932.....	(³)	37.2	3.6	3.0	(³)	(³)	(³)	(³)	(³)	(³)	9.1	(³)	(³)
1933.....	(³)	30.8	3.0	2.5	(³)	(³)	(³)	(³)	(³)	(³)	8.5	(³)	(³)
1934.....	(³)	32.2	3.2	2.2	(³)	(³)	(³)	(³)	(³)	(³)	7.7	(³)	(³)
1935.....	(³)	33.3	3.5	2.2	(³)	(³)	(³)	(³)	(³)	(³)	7.6	(³)	(³)
1936.....	(³)	34.3	5.2	2.4	(³)	(³)	(³)	(³)	(³)	(³)	7.4	(³)	(³)
1937.....	(³)	35.2	5.1	2.6	(³)	(³)	(³)	(³)	(³)	(³)	7.2	(³)	(³)
1938.....	(³)	35.2	5.0	3.0	(³)	(³)	(³)	(³)	(³)	(³)	7.0	(³)	(³)
1939.....	(³)	34.1	5.1	3.2	(³)	(³)	(³)	(³)	(³)	(³)	6.8	(³)	(³)
1940.....	52.9	33.6	5.1	3.1	2.7	4.2	3.2	0.2	.8	52.9	6.6	3.4	42.9
1941.....	55.0	34.4	5.3	3.3	3.0	4.2	3.5	.4	.9	55.0	6.5	3.9	44.6
1942.....	62.9	37.5	7.1	4.0	3.8	4.9	4.2	.5	.9	62.9	6.4	4.1	52.4
1943.....	73.7	41.6	9.6	4.9	5.1	5.0	5.4	1.1	1.0	73.7	6.0	4.0	63.7
1944.....	84.5	48.2	9.7	5.3	6.1	5.3	6.6	2.2	1.1	84.5	5.4	3.5	75.6
1945.....	94.0	53.9	9.0	6.3	6.7	5.6	7.9	3.4	1.2	94.0	4.9	3.4	85.7
1946.....	103.3	61.0	9.7	5.2	6.3	6.1	9.4	4.2	1.4	103.3	4.8	3.2	95.3
1947.....	116.2	68.5	11.9	5.1	7.1	7.7	10.2	4.2	1.5	116.2	4.9	3.6	107.7
1948.....	127.5	73.7	13.3	7.0	9.0	8.5	9.9	4.4	1.7	127.5	5.1	4.2	118.2
1949.....	134.2	76.6	14.4	9.4	8.6	9.1	9.6	4.6	1.9	134.2	5.3	6.1	122.8
1950.....	131.6	75.3	12.9	11.3	7.6	8.6	9.1	4.7	2.1	131.6	5.6	6.9	119.1
1951.....	150.6	86.8	17.1	13.0	7.9	9.7	9.1	4.7	2.3	150.6	6.1	7.0	137.5
1952.....	166.4	96.0	19.5	15.2	8.8	10.3	9.4	4.7	2.5	166.4	6.7	7.9	151.8
1953.....	162.6	96.6	14.8	15.6	9.0	9.9	9.4	4.6	2.7	162.6	7.3	8.8	146.5
1954.....	158.8	94.7	11.7	16.3	9.2	9.9	9.4	4.7	2.9	158.8	7.8	9.3	141.7
1955.....	162.6	98.1	11.2	16.2	9.6	10.0	9.4	5.0	3.1	162.6	8.3	9.5	144.8
1956.....	166.3	102.4	10.6	16.5	8.3	10.5	9.5	5.2	3.3	166.3	9.1	9.8	147.4
1957.....	173.8	109.5	11.0	17.1	8.3	10.0	9.4	5.1	3.4	173.8	9.9	9.6	154.3
1958.....	183.1	116.5	13.9	17.0	7.6	9.9	9.5	5.1	3.6	182.1	10.5	9.7	162.9
1959.....	199.7	125.4	17.7	18.5	9.3	9.8	10.0	5.2	3.8	199.7	11.3	12.0	176.4
1960.....	199.7	130.2	15.6	18.6	7.8	9.6	9.1	4.7	4.1	199.7	12.3	11.8	175.6
1961.....	200.0	131.8	15.5	18.2	8.0	8.9	8.7	4.6	4.3	200.0	13.1	12.4	174.5
1962.....	207.5	138.0	16.3	18.2	8.7	8.5	8.8	4.5	4.5	207.5	14.2	13.5	179.8
1963 ⁴	214.1	144.5	(³)	(³)	(³)	(³)	(³)	(³)	(³)	214.1	15.4	13.9	184.8

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, 1962, totaled \$964 million.

² Revised to reflect farm population estimates based on definition of a farm in 1959 Census of Agriculture. For further details of revision, see *Agricultural Information Bulletin No. 270*.

³ Not available.

⁴ Preliminary.

Source: Department of Agriculture.

INTERNATIONAL STATISTICS

TABLE C-78.—United States balance of payments, 1947-62

[Millions of dollars]

Year or quarter	Total	Exports of goods and services					Imports of goods and services					Balance on goods and services
		Merchandise ¹	Military sales	Income on investments		Other services	Total	Merchandise ¹	Military expenditures	Other services		
				Private	Gov-ernment							
1947-----	19,737	16,015	(²)	1,036	66	2,620	8,208	5,979	455	1,774	11,529	
1948-----	16,789	13,193	(²)	1,238	102	2,256	10,349	7,563	799	1,987	6,440	
1949-----	15,770	12,149	(²)	1,297	98	2,226	9,621	6,879	621	2,121	6,149	
1950-----	13,807	10,117	(²)	1,484	109	2,097	12,028	9,108	576	2,344	1,779	
1951-----	18,744	14,123	(²)	1,684	198	2,739	15,073	11,202	1,270	2,601	3,671	
1952-----	17,992	13,319	(²)	1,624	204	2,845	15,766	10,838	2,054	2,874	2,226	
1953-----	16,947	12,281	192	1,658	252	2,564	16,561	10,990	2,615	2,956	386	
1954-----	17,759	12,799	182	1,955	272	2,551	15,931	10,354	2,642	2,935	1,828	
1955-----	19,804	14,280	200	2,170	274	2,880	17,795	11,527	2,901	3,367	2,009	
1956-----	23,595	17,379	161	2,468	194	3,393	19,628	12,804	2,949	3,875	3,967	
1957-----	26,481	19,390	375	2,612	205	3,899	20,752	13,291	3,216	4,245	5,729	
1958-----	23,067	16,264	300	2,538	307	3,658	20,861	12,952	3,435	4,474	2,206	
1959-----	23,476	16,282	302	2,694	349	3,849	23,342	15,310	3,107	4,925	134	
1960-----	27,013	19,459	335	2,873	349	3,997	23,188	14,723	3,048	5,417	3,825	
1961-----	28,066	19,915	406	3,303	379	4,063	22,923	14,514	2,947	5,462	5,143	
1962 ³ -----	29,716	20,763	556	3,556	479	4,363	24,831	16,100	2,971	5,751	4,885	
Seasonally adjusted annual rates												
1960: I-----	25,936	18,628	232	2,836	348	3,892	23,676	15,204	3,084	5,388	2,260	
II-----	27,140	19,504	488	2,848	348	3,952	23,876	15,344	3,032	5,500	3,264	
III-----	27,132	19,760	280	2,712	348	4,032	23,316	14,656	3,188	5,472	3,816	
IV-----	27,844	19,944	340	3,096	352	4,112	21,884	13,688	2,888	5,308	5,960	
1961: I-----	28,276	20,244	284	3,388	376	3,984	21,792	13,476	3,080	5,236	6,484	
II-----	27,312	19,072	600	3,072	480	4,088	22,040	13,668	3,024	5,348	5,272	
III-----	27,564	19,760	352	3,184	280	3,988	23,708	15,360	2,796	5,552	3,856	
IV-----	29,112	20,584	388	3,568	380	4,192	24,152	15,552	2,888	5,712	4,960	
1962: I-----	29,008	20,252	384	3,648	456	4,268	24,248	15,680	3,008	5,560	4,760	
II-----	30,660	21,356	612	3,640	568	4,484	24,912	16,128	2,984	5,800	5,748	
III ⁴ -----	29,480	20,680	672	3,380	412	4,336	25,332	16,520	2,920	5,892	4,148	

See footnotes at end of table.

TABLE C-78.—United States balance of payments, 1947-62—Continued

[Millions of dollars]

Year or quarter	Remittances and pensions	Government grants and capital		U.S. private capital, net			Foreign capital ²	Unrecorded transactions	Over-all balance (surplus or deficit (-))				
		Grants and capital out-flow	Re-payments on U.S. loans	Direct investments	Long-term portfolio	Short-term			Total ³	Total	Gold and convertible currencies	Liquid liabilities ⁴	
												To monetary authorities and institutions ⁵	To other foreign holders ⁶
1947.....	-715	-6,415	294	-749	-49	-189	-75	936	4,567	4,567	2,850	1,717	
1948.....	-617	-5,361	443	-721	-69	-116	-173	1,179	1,005	1,005	1,530	-525	
1949.....	-630	-5,854	205	-660	-80	187	83	775	175	175	164	11	
1950.....	-523	-3,935	295	-621	-495	-149	90	-21	-3,580	-3,580	-1,743	-1,837	
1951.....	-457	-3,496	305	-508	-437	-103	243	477	-305	-305	53	-358	
1952.....	-545	-2,809	429	-852	-214	-94	212	601	-1,046	-1,046	379	-1,425	
1953.....	-617	-2,542	487	-735	185	167	178	339	-2,152	-2,152	-1,161	-991	
1954.....	-615	-2,061	507	-667	-320	-635	240	173	-1,550	-1,550	-298	-1,252	
1955.....	-585	-2,627	416	-823	-241	-191	394	503	-1,145	-1,145	-41	-1,104	
1956.....	-665	-2,841	479	-1,951	-603	-517	653	543	-935	-935	306	-1,241	
1957.....	-702	-3,233	659	-2,442	-859	-276	487	1,157	520	520	798	-278	
1958.....	-722	-3,131	544	-1,181	-1,444	-311	22	488	-3,529	-3,529	-2,275	-1,254	
1959.....	-791	-3,040	1,054	-1,372	-926	-77	863	412	-3,743	-3,743	-731	-3,012	
1960.....	-842	-3,405	636	-1,694	-850	-1,338	335	-592	-3,925	-3,925	-1,702	-1,862	-361
1961.....	-878	-4,051	1,274	-1,475	-1,006	-1,472	606	-602	-2,461	-2,461	-742	-517	-1,202
1962 ⁷	-904	-4,289	1,305	-1,240	-1,091	-523	636	-696	-1,916	(10)	(10)	(10)	(10)
Seasonally adjusted annual rates										Quarterly totals, unadjusted			
1960:													
I.....	-816	-3,072	680	-1,296	-944	-392	844	16	-2,720	-641	-50	-153	-438
II.....	-820	-3,332	588	-1,084	-836	-812	492	-560	-3,100	-891	-94	-462	-335
III.....	-844	-3,304	688	-1,660	-680	-2,196	188	-636	-4,628	-1,191	-637	-596	42
IV.....	-888	-3,912	588	-2,736	-940	-1,952	-184	-1,188	-5,252	-1,202	-921	-651	370
1961:													
I.....	-884	-3,848	532	-1,828	-480	-1,928	792	-116	-1,276	-308	-346	-36	74
II.....	-884	-3,216	3,404	-1,076	-872	-1,556	1,096	-1,464	704	89	330	329	-570
III.....	-864	-4,376	324	-1,716	-776	-888	28	772	-3,640	-909	-270	-405	-234
IV.....	-880	-4,764	836	-1,280	-1,896	-1,516	508	-1,600	-5,632	-1,333	-456	-405	-472
1962:													
I.....	-936	-4,160	572	-920	-1,588	-1,280	1,160	424	-1,968	-462	-190	420	-692
II.....	-892	-4,236	880	-1,600	-1,136	404	464	-536	-904	-312	207	-529	10
III ⁸	-884	-4,472	2,464	-1,200	-548	-692	284	-1,976	-2,876	-738	-550	-625	437

¹ Adjusted from customs data for differences in timing and coverage.² Other than liquid funds.³ Equals changes in U.S. gold and convertible currencies and liquid liabilities to foreigners.⁴ Minus indicates increase in liabilities.⁵ To International Monetary Fund (IMF) and foreign central banks and governments.⁶ To foreign commercial banks and other international and regional institutions not listed in footnote 5 and to other foreigners.⁷ Not reported separately.⁸ Preliminary.⁹ Average of the first three quarters based on seasonally adjusted annual rates.¹⁰ Not available.

NOTE.—Data exclude military aid and U.S. subscriptions to IMF.

Source: Department of Commerce.

TABLE C-79.—Major U.S. Government foreign assistance, by type and by area, total postwar period and fiscal years 1959-62

[Fiscal years, billions of dollars]

Fiscal year	Total	Western Europe (excluding Greece and Turkey)	Near East (including Greece and Turkey) and South Asia	Other Africa	Far East and Pacific	American Repub- lics	Interna- tional or- ganiza- tions and unspeci- fied areas
Total, net							
Total postwar ¹	89.9	39.8	14.2	1.1	21.6	4.4	8.7
1959.....	6.0	.7	1.5	.1	1.5	.6	1.6
1960.....	4.2	.4	1.5	.2	1.5	.3	.3
1961.....	4.0	— .1	1.6	.2	1.5	.4	.4
1962.....	5.3	.4	1.6	.4	1.5	1.0	.4
Investment in five interna- tional financial institutions ²							
Total postwar ¹	5.1	—	—	—	—	—	5.1
1959.....	1.4	—	—	—	—	—	1.4
1960.....	.1	—	—	—	—	—	.1
1961.....	.1	—	—	—	—	—	.1
1962.....	.2	—	—	—	—	—	.2
Under assistance programs, net							
Total postwar ¹	84.8	39.8	14.2	1.1	21.6	4.4	8.6
1959.....	4.7	.7	1.5	.1	1.5	.6	.2
1960.....	4.1	.4	1.5	.2	1.5	.3	.2
1961.....	3.9	— .1	1.6	.2	1.5	.4	.3
1962.....	5.1	.4	1.6	.4	1.5	1.0	.2
Net grants of military supplies and services							
Total postwar ¹	30.4	15.0	4.8	.1	9.4	.7	.3
1959.....	2.2	.7	.6	(³)	.8	.1	(³)
1960.....	2.0	.8	.4	(³)	.7	.1	(³)
1961.....	1.7	.6	.3	(³)	.7	.1	(³)
1962.....	1.7	.4	.3	(³)	.8	.1	(³)
Other aid, net							
Total postwar ¹	54.4	24.7	9.5	1.1	12.2	3.7	3.3
1959.....	2.4	(³)	.9	.1	.7	.6	.2
1960.....	2.1	— .3	1.1	.2	.7	.2	.2
1961.....	2.2	— .6	1.3	.2	.8	.3	.3
1962.....	3.4	(³)	1.3	.3	.7	.9	.2
Net grants (less conversions)							
Total postwar ¹	37.8	17.2	5.5	.7	10.9	1.0	2.5
1959.....	1.6	.1	.6	.1	.7	.1	.1
1960.....	1.6	.2	.4	.1	.7	.1	.1
1961.....	1.8	.1	.6	.2	.7	.1	.2
1962.....	1.9	.1	.7	.3	.6	.1	.2
Net credits (including conver- sions)							
Total postwar ¹	13.5	7.0	2.4	.3	1.0	2.4	.4
1959.....	.7	— .1	.2	(³)	.1	.5	(³)
1960.....	.1	— .4	.3	(³)	(³)	.1	(³)
1961.....	(³)	— .7	.4	(³)	.1	.2	(³)
1962.....	1.4	— .1	.6	.1	.1	.6	(³)
Other assistance (through net accumulation of foreign cur- rency claims) ⁴							
Total postwar ¹	3.1	.5	1.5	(³)	.3	.3	.4
1959.....	.2	(³)	.2	(³)	(³)	(³)	.1
1960.....	.4	— .1	.3	(³)	(³)	.1	.1
1961.....	.4	(³)	.3	(³)	(³)	(³)	.1
1962.....	.2	(³)	(³)	(³)	(³)	.1	.1

¹ Fiscal years 1946-62.

² Inter-American Development Bank, International Bank for Reconstruction and Development, International Development Association, International Finance Corporation, and International Monetary Fund.

³ Less than \$50 million.

⁴ Other assistance (net) represents the transfer of United States farm products in exchange for foreign currencies, less the U.S. Government's disbursements of the currencies as grants, credits, or for purchases. Also includes the foreign currency claims acquired by the Government as principal and interest collections; since enactment of Public Law 87-128, they are available for the same purpose as farm sales proceeds.

Source: Department of Commerce.

TABLE C-80.—United States merchandise exports and imports, by economic category, 1949 and 1957-62

[Millions of dollars]

Category	1949	1957	1958	1959	1960	1961	January-September	
							1961	1962
Domestic exports: Total ¹	11,789	19,316	16,202	16,211	19,401	19,818	14,528	15,443
Agricultural.....	3,578	4,506	3,854	3,955	4,831	5,029	3,568	3,730
Nonagricultural.....	8,211	14,810	12,348	12,256	14,570	14,789	10,960	11,713
Food and beverages.....	2,302	2,738	2,549	2,796	3,103	3,352	2,338	2,747
Agricultural foodstuffs.....	2,254	2,696	2,511	2,751	3,060	3,313	2,310	2,721
Nonagricultural foodstuffs.....	48	42	38	45	43	39	28	26
Industrial supplies and materials.....	4,870	8,583	6,404	6,110	7,802	7,591	5,652	5,267
Cotton, tobacco, and other agricultural.....	1,273	1,720	1,262	1,088	1,654	1,593	1,174	887
Nonagricultural industrial materials.....	3,597	6,863	5,142	5,022	6,148	5,998	4,478	4,380
Materials used in farming.....	167	303	263	300	331	346	251	331
Capital equipment.....	3,378	5,931	5,328	5,363	6,392	6,724	4,982	5,656
Machinery and related items.....	2,296	4,028	3,667	3,706	4,141	4,516	3,357	3,692
Commercial transportation equipment.....	918	1,626	1,423	1,369	1,792	1,516	1,151	1,173
Special category equipment ²	164	277	238	288	459	692	474	791
Consumer goods, nonfood.....	913	1,333	1,271	1,274	1,327	1,346	980	1,025
Government military sales and unclassified.....	159	428	387	368	446	459	325	417
General imports: Total ³	6,638	13,255	13,255	15,627	15,017	14,725	10,725	12,168
Industrial supplies and materials ⁴	3,743	7,473	7,007	8,441	7,956	7,680	5,608	6,373
Petroleum and products.....	485	1,534	1,610	1,536	1,548	1,682	1,249	1,355
Newsprint and paper base stocks.....	670	1,032	988	1,089	1,098	1,093	805	843
Materials associated with non-durable goods output.....	991	1,301	1,161	1,556	1,489	1,452	1,068	1,216
Selected building materials (excluding metals).....	143	407	435	603	541	538	400	469
All other industrial supplies and materials ⁵ (associated mainly with durable goods output).....	1,454	3,199	2,813	3,657	3,280	2,915	2,086	2,490
Food and beverages.....	2,004	3,175	3,354	3,364	3,209	3,258	2,403	2,545
Materials used in farming.....	286	380	366	366	353	394	294	323
Consumer goods, nonfood.....	410	1,524	1,710	2,424	2,459	2,200	1,553	1,958
Capital equipment (including agricultural machinery).....	107	412	481	618	602	720	526	592
All other and unclassified.....	88	291	370	414	438	473	341	367

¹ Excludes military aid shipments of supplies and equipment under the Military Assistance Program, 1957-62; in 1949, excludes military shipments under the Greek-Turkey and the China military aid programs. Also excludes uranium exports prior to 1961 (about \$10 million a year).

² Excludes Government military cash sales.

³ Adjusted to include imports of uranium ores and concentrates.

⁴ Total adjusted to exclude \$33 million of the value reported by economic category.

Source: Department of Commerce.

TABLE C-81.—United States merchandise exports and imports, by area, 1949 and 1957-62¹

[Millions of dollars]

Area	1949	1957	1958	1959	1960	1961	January-October	
							1961	1962
Exports (including reexports):								
Total ²	11,560	19,001	15,925	15,928	18,892	19,105	15,775	16,050
Canada.....	1,928	3,939	3,439	3,748	3,709	3,643	3,037	3,210
Other Western Hemisphere.....	2,820	4,848	4,334	3,777	3,770	3,686	3,041	2,934
Western Europe.....	3,980	5,755	4,514	4,535	6,318	6,292	5,172	5,244
Soviet bloc ³	62	86	113	89	194	133	121	113
Other Europe.....	3	5	5	7	13	15	13	14
Asia.....	1,997	3,391	2,658	2,756	3,646	4,107	3,385	3,342
Australia and Oceania.....	175	282	245	323	475	401	338	391
Africa.....	594	695	618	691	766	827	667	802
General imports: Total	6,638	13,255	13,255	15,627	15,017	14,725	12,088	13,597
Canada.....	1,558	3,042	2,965	3,352	3,153	3,272	2,682	3,026
Other Western Hemisphere.....	2,444	4,141	4,049	4,029	3,964	3,728	3,083	3,281
Western Europe.....	909	3,077	3,297	4,523	4,185	4,067	3,288	3,745
Soviet bloc ³	67	61	63	81	81	81	68	68
Other Europe.....	4	8	5	4	2	2	2	2
Asia.....	1,184	1,985	1,997	2,603	2,721	2,583	2,111	2,467
Australia and Oceania.....	125	216	209	338	266	320	270	353
Africa.....	338	692	668	679	627	669	583	632
Unidentified countries ⁴	8	32	34	20	19	4	1	22

¹ Data for all periods have been adjusted to include imports of uranium ore and exports of uranium and other nuclear materials. Imports from Canada and the Republic of South Africa have been adjusted for all periods for such imports. Data on imports of uranium ore from other countries are not available prior to 1961.

² Excludes special category items.

³ U.S.S.R., Poland, Bulgaria, Rumania, Czechoslovakia, East Germany, Hungary, Albania, Estonia, Latvia, Lithuania.

⁴ Total adjusted to exclude \$33 million of the value reported by area.

⁵ Consists of certain low-valued shipments and uranium and thorium imports, not identifiable by country.

Source: Department of Commerce.

TABLE C-82.—*Gold reserves and dollar holdings of foreign countries and international organizations, 1949, 1953, and 1957-62*

[Millions of dollars; end of period]

Area and country	1949	1953	1957	1958	1959	1960	1961	1962
								Sep- tember ¹
Total.....	18,668	26,935	32,555	36,543	42,231	46,320	49,459	² 51,924
Continental Western Europe.....	6,098	9,920	14,673	17,244	19,248	21,059	23,793	24,645
Austria.....	92	249	460	612	630	539	561	744
Belgium.....	818	915	1,053	1,391	1,279	1,314	1,582	1,511
France.....	733	1,204	944	1,294	1,980	2,165	3,114	3,646
Germany.....	149	1,224	4,113	4,407	4,640	6,450	6,508	6,470
Italy.....	570	821	1,533	2,209	3,119	3,080	3,459	3,533
Netherlands.....	370	981	957	1,399	1,634	1,783	1,800	1,859
Scandinavian countries (Sweden, Norway, Den- mark, and Finland).....	394	710	980	1,121	1,113	942	1,193	1,219
Spain.....	132	169	128	96	157	328	470	589
Switzerland.....	2,067	2,174	2,813	2,853	2,991	2,957	3,518	3,371
Other.....	773	1,473	1,692	1,862	1,705	1,501	1,588	1,703
United Kingdom.....	2,027	3,241	3,080	3,917	3,813	4,887	4,961	4,820
Canada.....	1,516	2,509	3,180	3,438	3,610	3,770	4,163	4,409
Latin America.....	3,072	3,679	4,544	4,123	4,014	3,648	3,779	3,643
Argentina.....	412	504	263	210	393	420	426	302
Brazil.....	510	425	457	464	479	483	514	500
Chile.....	101	122	116	140	228	180	153	147
Colombia.....	138	236	215	241	288	237	236	229
Cuba.....	463	570	525	452	296	79	44	37
Mexico.....	270	345	569	565	587	541	611	564
Peru.....	82	104	88	96	111	114	132	154
Uruguay.....	236	338	236	262	242	232	238	273
Venezuela.....	517	597	1,556	1,215	932	800	820	781
Other.....	343	438	519	478	458	562	605	656
Asia.....	2,008	2,865	2,937	3,251	4,008	4,446	4,303	4,816
Japan.....	356	953	716	1,095	1,566	2,169	1,897	² 2,347
Other.....	1,652	1,912	2,221	2,156	2,442	2,277	2,406	2,469
All other countries.....	679	1,105	1,222	1,199	1,313	1,273	1,453	1,738
International.....	3,268	3,616	2,919	3,371	6,225	7,237	7,007	7,853

¹ Preliminary.

² Total dollar holdings include \$109 million reported by banks initially included as of June 30, of which \$105 million reported for Japan.

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

Source: Board of Governors of the Federal Reserve System.

TABLE C-83.—*Price changes in international trade, 1954-62*

[1958=100]

Area or commodity class	1954	1955	1956	1957	1958	1959	1960	1961	1962
									Third quarter
Area:									
Developed areas:									
Exports.....	97	97	100	103	100	99	100	101	101
Terms of trade ¹	96	96	97	96	100	102	103	104	105
United States:									
Exports.....	93	94	97	101	100	101	101	104	104
Terms of trade ¹	91	92	94	96	100	102	101	105	108
Undeveloped areas:									
Exports.....	105	105	104	104	100	97	98	95	98
Terms of trade ¹	109	108	104	100	100	99	99	97	96
Latin America:									
Exports.....	119	111	111	107	100	95	95	94	² 92
Terms of trade ¹	125	115	111	105	100	95	96	96	² 95
Latin America excluding petroleum:									
Exports.....	126	116	115	111	100	94	95	93	² 90
Terms of trade ¹	132	120	116	109	100	94	96	95	² 98
Commodity class: ³									
Manufactured goods.....	93	94	97	100	100	99	101	103	103
Nonferrous base metals.....	111	133	138	111	100	111	114	110	108
Primary commodities: Total.....	109	104	105	106	100	97	97	95	98
Foodstuffs.....	114	102	101	103	100	93	91	90	90
Coffee, tea, cocoa.....	145	109	106	103	100	83	77	72	70
Cereals.....	112	105	102	100	100	97	96	98	103
Other agricultural commodities.....	113	115	114	113	100	105	107	103	97
Fats, oils, oilseeds.....	111	101	109	105	100	100	94	97	87
Textiles.....	133	125	123	126	100	98	104	105	99
Wool.....	137	125	129	144	100	106	108	107	104
Minerals.....	94	95	99	103	100	94	93	92	92
Metal ores.....	94	98	105	107	100	97	98	100	98

¹ Terms of trade indexes are unit value indexes of exports divided by unit value indexes of imports.² Data are for second quarter.³ Manufactured goods indexes are for exports. Primary commodities indexes are for exports and imports combined.

NOTE.—Data shown for area groups and for manufactured goods are unit value indexes. All others are price indexes.

Data exclude trade of Soviet area and Communist China.

Source: United Nations.