
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, 1929-63

[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	(⁵)	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	(⁵)	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	(⁵)	7.7	
1932.....	58.5	49.3	.9	1.9	.6	1.2	1.6	—2.6	.2	8.1	1.5	1.5	(⁵)	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	(⁵)	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	(⁵)	6.8	
1935.....	72.5	58.3	6.3	2.3	1.0	1.3	3.1	.9	—1	10.0	2.9	2.9	(⁵)	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	(⁵)	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	(⁵)	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	(⁵)	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	(⁵)	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	(⁵)	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	(⁵)	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	.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.....	294.6	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	45.7	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.....	502.6	328.2	71.8	40.7	21.1	19.7	27.6	3.5	3.0	99.6	53.1	45.7	8.0	.6	46.5
1961.....	518.2	336.8	69.0	41.6	21.0	20.5	25.5	1.9	4.4	107.9	57.4	49.0	8.9	.6	50.6
1962.....	554.9	355.4	78.8	44.4	23.2	21.2	28.8	5.5	3.8	117.0	62.4	53.3	10.0	.8	54.6
1963 ⁶	585.0	373.2	82.3	46.6	25.0	21.6	31.0	4.7	4.4	125.1	66.4	56.8	10.6	1.0	58.8
Seasonally adjusted annual rates															
1961: I.....	500.4	330.7	59.6	39.3	19.0	20.3	24.6	—4.3	5.4	104.7	55.4	47.5	8.5	0.6	49.3
II.....	512.5	334.9	66.6	41.0	20.1	20.8	24.5	1.1	4.3	106.8	57.1	49.0	8.7	.6	49.7
III.....	521.9	337.9	72.0	42.6	21.9	20.7	25.8	3.5	4.1	107.9	57.1	48.6	9.1	.6	50.8
IV.....	537.8	343.8	77.6	43.2	22.8	20.4	27.1	7.2	4.0	112.3	59.8	50.9	9.5	.6	52.5
1962: I.....	544.5	348.8	77.3	41.7	21.2	20.6	27.4	8.1	3.3	115.1	61.8	52.6	9.9	.7	53.3
II.....	562.4	352.9	79.6	44.5	23.3	21.2	28.7	6.5	4.4	115.5	61.9	52.9	9.8	.8	53.6
III.....	556.8	356.7	78.9	46.0	24.2	21.7	29.3	3.6	4.1	117.0	62.4	53.6	9.7	.8	54.6
IV.....	565.2	362.9	78.8	45.0	23.7	21.2	29.9	4.0	3.3	120.2	63.6	54.3	10.4	1.1	56.6
1963: I.....	571.8	367.4	77.8	43.7	22.7	21.0	29.0	5.1	3.6	123.0	65.5	56.4	10.1	1.0	57.5
II.....	579.6	370.4	80.7	45.8	24.8	21.0	30.7	4.3	4.8	123.8	66.5	56.7	10.6	.8	57.3
III.....	588.7	374.9	83.7	47.9	25.9	22.0	31.6	4.2	4.3	125.7	66.4	56.7	10.8	1.2	59.4
IV ⁶	600.0	380.0	87.0	49.1	26.7	22.4	32.6	5.3	5.0	128.0	67.0	57.3	10.8	1.0	61.0

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 Prior to 1959, this category corresponds closely to the national defense classification in the *Budget of the United States Government for the Fiscal Year ending June 30, 1965*. Beginning with 1959, they differ because of inclusion of space program expenditures in this table; these expenditures, small in 1959-61, amounted to \$1.6 billion in 1962 and \$3.0 billion in 1963. 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 1963 prices, 1929-63 ¹

[Billions of dollars, 1963 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.....	214.2	145.2	15.7	72.0	57.4	42.9	26.1	10.3	15.7	13.5	3.4
1930.....	194.6	136.6	12.5	68.5	55.5	29.5	19.4	6.1	13.3	10.7	-6
1931.....	180.3	132.4	10.9	68.2	53.4	18.4	13.6	5.0	8.6	7.2	-2.4
1932.....	153.8	120.5	8.2	62.8	49.5	5.3	7.6	2.5	5.1	4.2	-6.5
1933.....	148.9	117.7	8.0	60.9	48.8	5.8	5.8	1.9	3.9	4.5	-4.4
1934.....	164.2	123.7	9.1	65.0	49.6	10.0	6.4	2.2	4.2	6.1	-2.5
1935.....	179.8	131.3	11.3	68.6	51.4	19.0	8.4	3.7	4.7	8.1	2.5
1936.....	204.9	144.5	13.9	76.4	54.2	26.0	11.7	5.4	6.3	11.1	3.1
1937.....	215.6	149.6	14.6	79.0	56.0	32.1	14.1	5.9	8.2	12.7	5.4
1938.....	206.3	147.1	11.8	80.4	54.9	19.1	12.5	6.1	6.5	8.8	-2.3
1939.....	223.2	155.3	14.1	84.7	56.6	26.4	15.1	8.1	7.0	10.3	1.1
1940.....	242.0	163.5	16.2	88.6	58.8	34.9	16.8	8.7	8.1	13.2	4.9
1941.....	281.8	174.3	18.7	94.5	61.1	44.1	18.9	9.4	9.5	15.6	9.6
1942.....	323.2	170.8	11.5	96.4	62.9	22.6	9.7	4.3	5.4	9.0	3.9
1943.....	364.4	175.4	10.0	99.4	66.1	13.5	5.5	2.1	3.4	8.3	-3
1944.....	391.1	181.8	9.1	103.7	68.9	15.2	6.1	1.7	4.3	11.1	-2.0
1945.....	383.1	194.4	10.4	112.0	72.1	21.0	8.4	2.2	6.2	15.4	-2.9
1946.....	332.0	217.5	20.5	118.8	78.2	51.2	21.6	8.7	12.9	19.5	10.1
1947.....	331.3	221.1	24.7	116.2	80.2	51.2	24.7	11.5	13.3	26.3	.2
1948.....	344.4	225.3	26.0	116.0	83.3	59.9	28.1	13.6	14.5	27.6	4.3
1949.....	345.5	231.0	27.9	117.3	85.8	47.8	27.7	13.4	14.3	24.0	-3.8
1950.....	374.0	244.9	34.0	120.5	90.4	67.5	33.8	18.5	15.3	25.8	7.9
1951.....	404.9	247.2	30.9	122.7	93.6	70.0	32.3	15.3	17.0	26.6	11.0
1952.....	420.8	253.7	30.1	126.9	96.7	61.5	32.2	15.3	16.9	26.4	2.9
1953.....	440.1	265.8	35.0	130.6	100.2	62.2	34.2	16.2	18.0	27.3	.8
1954.....	431.4	269.3	34.3	131.7	103.3	59.8	36.8	18.3	18.5	25.2	-2.2
1955.....	464.9	289.3	41.9	138.4	109.0	75.8	41.9	21.6	20.3	27.3	6.6
1956.....	474.7	299.0	40.3	143.8	114.9	75.3	40.1	19.3	20.7	30.2	5.0
1957.....	483.9	307.0	40.8	146.3	119.8	70.8	39.5	18.3	21.2	29.8	1.6
1958.....	476.7	309.7	37.6	147.1	125.0	69.9	38.4	19.3	19.1	23.5	-2.0
1959.....	508.4	327.2	43.4	153.1	130.7	74.9	42.5	23.3	19.2	25.9	6.5
1960.....	521.3	337.8	44.7	156.0	137.1	73.4	42.5	21.7	20.8	27.4	3.4
1961.....	531.2	344.3	43.9	158.1	142.3	70.3	43.0	21.6	21.4	25.5	1.8
1962.....	563.6	360.1	48.2	163.1	143.7	79.4	45.3	23.6	21.7	28.9	5.3
1963 ^a	585.0	373.2	51.5	167.2	154.5	82.3	46.6	25.0	21.6	31.0	4.7
Seasonally adjusted annual rates											
1961: I.....	514.9	338.6	41.6	156.6	140.4	61.0	41.0	19.8	21.2	24.5	-4.4
II.....	526.0	342.7	43.3	157.8	141.7	67.9	42.4	20.7	21.7	24.5	1.0
III.....	534.5	345.3	44.0	158.4	142.9	73.1	43.9	22.4	21.5	25.8	3.4
IV.....	549.5	350.5	46.7	159.7	144.1	78.8	44.5	23.4	21.1	27.2	7.2
1962: I.....	555.2	354.9	47.4	161.2	146.3	78.3	42.9	21.8	21.1	27.5	7.9
II.....	562.2	358.2	47.3	162.7	148.2	80.2	45.5	23.7	21.8	28.6	6.1
III.....	564.6	361.2	47.6	164.2	149.4	79.3	46.7	24.5	22.2	29.3	3.4
IV.....	571.4	366.0	50.6	164.3	151.1	79.5	45.6	24.0	21.6	30.1	3.7
1963: I.....	575.7	369.0	50.9	165.6	152.4	78.4	44.2	22.9	21.2	29.0	5.1
II.....	580.8	370.8	50.9	166.1	153.8	80.9	46.0	24.9	21.1	30.6	4.3
III.....	587.5	374.3	50.8	168.4	155.2	83.4	47.6	25.8	21.9	31.6	4.2
IV ^a	595.7	378.1	53.6	168.2	156.4	86.4	48.6	26.4	22.2	32.5	6.3

See footnotes at end of table.

TABLE C-2.—Gross national product or expenditure, in 1963 prices, 1929-63 ¹—Continued

[Billions of dollars, 1963 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.....	1.0	25.0	3.9	(5)	(5)	21.2
1930.....	.8	27.7	4.4	(5)	(5)	23.3
1931.....	.3	29.2	4.8	(5)	(5)	24.3
1932.....	.2	27.7	5.1	(5)	(5)	22.6
1933.....	— .4	26.8	6.9	(5)	(5)	19.9
1934.....	— .1	30.6	9.1	(5)	(5)	21.6
1935.....	—1.4	31.0	8.8	(5)	(5)	22.2
1936.....	—1.6	36.1	13.5	(5)	(5)	22.6
1937.....	—1.0	34.9	12.6	(5)	(5)	22.3
1938.....	1.5	38.7	15.0	(5)	(5)	23.6
1939.....	.9	40.5	14.4	3.5	10.9	26.1
1940.....	1.8	41.7	17.2	6.2	11.0	24.5
1941.....	.1	63.4	40.3	32.7	7.6	23.1
1942.....	—2.4	132.1	111.1	105.4	5.7	21.0
1943.....	—6.1	181.5	162.4	159.5	3.0	19.1
1944.....	—6.2	200.3	181.5	178.4	3.2	18.8
1945.....	—4.9	172.7	153.6	151.5	2.1	19.1
1946.....	4.9	58.4	37.0	28.9	8.1	21.4
1947.....	9.4	49.6	25.4	16.6	8.8	24.2
1948.....	3.0	56.2	30.0	17.2	12.8	26.2
1949.....	3.7	63.0	33.1	20.0	13.2	29.9
1950.....	1.2	60.3	28.3	20.7	7.6	32.0
1951.....	3.4	84.3	51.5	44.6	6.9	32.8
1952.....	2.4	103.2	69.8	61.0	8.9	33.3
1953.....	.2	111.8	77.1	65.1	12.0	34.7
1954.....	2.2	100.1	62.4	53.6	8.8	37.7
1955.....	2.3	97.4	57.1	48.8	8.3	40.4
1956.....	4.1	96.3	54.7	47.8	6.8	41.7
1957.....	5.5	100.6	56.7	50.2	6.5	43.9
1958.....	1.3	105.7	58.3	49.1	9.2	47.4
1959.....	— .6	106.9	57.6	49.1	8.5	49.3
1960.....	3.4	106.6	55.5	47.1	8.4	51.1
1961.....	4.0	112.6	58.8	49.6	9.2	53.8
1962.....	3.6	120.4	64.2	54.0	10.3	56.2
1963 ⁶	4.4	125.1	66.4	55.8	10.6	58.8
Seasonally adjusted annual rates						
1961: I.....	5.4	109.9	56.6	47.9	8.7	53.3
II.....	3.6	111.7	58.5	49.6	8.9	53.3
III.....	3.6	112.4	58.5	49.2	9.3	53.8
IV.....	3.5	116.7	61.7	51.9	9.8	55.0
1962: I.....	2.7	119.3	63.9	53.6	10.3	55.5
II.....	4.4	119.4	64.0	53.8	10.2	55.4
III.....	4.2	119.9	64.0	54.0	9.9	56.0
IV.....	3.3	122.7	65.0	54.4	10.6	57.6
1963: I.....	3.6	124.7	66.3	56.1	10.2	58.4
II.....	4.8	124.3	66.9	56.3	10.7	57.4
III.....	4.3	125.5	66.4	55.6	10.8	59.1
IV ⁶	5.0	126.2	65.8	55.2	10.6	60.4

¹ These estimates represent an approximate conversion of the Department of Commerce series in 1954 prices. (See Tables C-3 and C-6.) This was done by major components, using the implicit price indexes converted to a 1963 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, 1929-63¹

[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.....	128.6	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	154.3	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	16.7	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.....	439.9	298.1	42.2	141.4	114.5	60.2	34.4	18.2	16.2	22.7	3.1
1961.....	447.7	303.6	41.5	143.3	118.9	57.5	34.7	18.2	16.6	21.0	1.7
1962.....	474.8	317.6	45.6	147.8	124.3	65.2	36.7	19.8	16.8	23.8	4.8
1963 ²	493.0	329.1	48.7	151.4	129.0	67.7	37.7	21.0	16.8	25.5	4.4
Seasonally adjusted annual rates											
1961: I.....	434.0	298.5	39.3	141.9	117.3	49.7	33.1	16.6	16.5	20.2	-3.6
II.....	443.4	302.2	40.9	142.9	118.4	55.6	34.2	17.4	16.9	20.2	1.2
III.....	450.4	304.5	41.6	143.5	119.4	59.9	35.5	18.8	16.7	21.3	3.1
IV.....	463.1	309.2	44.1	144.7	120.4	64.7	36.0	19.6	16.4	22.4	6.3
1962: I.....	467.8	313.0	44.7	146.0	122.3	64.4	34.7	18.3	16.4	22.7	7.0
II.....	474.0	315.9	44.7	147.4	123.8	66.0	36.8	19.9	16.9	23.6	5.7
III.....	475.6	318.6	45.0	148.8	124.8	64.8	37.8	20.6	17.2	24.2	2.9
IV.....	481.4	322.9	47.8	148.9	126.2	65.2	36.9	20.2	16.8	24.8	3.4
1963: I.....	485.3	325.5	48.1	150.1	127.3	64.6	35.7	19.2	16.5	24.0	4.9
II.....	489.4	327.0	48.0	150.5	128.5	66.4	37.3	20.9	16.4	25.3	3.8
III.....	495.1	330.1	48.0	152.6	129.6	68.6	38.6	21.6	17.0	26.1	4.0
IV.....	502.3	333.6	50.6	152.4	130.6	71.3	39.4	22.1	17.2	26.9	5.0

See footnotes at end of table.

TABLE C-3.—Gross national product or expenditure, in 1954 prices, 1929-63¹—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	153.7
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.....	-.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	367.9
1959.....	-2.1	21.9	24.1	80.1	43.9	36.2	394.8
1960.....	1.7	24.9	23.2	79.9	42.3	37.6	405.2
1961.....	2.3	25.5	23.3	84.3	44.8	39.5	412.1
1962.....	1.8	27.0	25.2	90.2	49.0	41.2	437.7
1963 ⁵	2.5	28.7	26.2	93.8	50.6	43.2	455.1
Seasonally adjusted annual rates							
1961: I.....	3.6	25.9	22.3	82.3	43.1	39.1	398.9
II.....	1.9	24.5	22.5	83.7	44.6	39.1	408.1
III.....	1.9	25.8	23.9	84.2	44.6	39.5	414.6
IV.....	1.7	26.0	24.3	87.4	47.0	40.4	426.6
1962: I.....	.9	25.7	24.8	89.4	48.7	40.7	430.7
II.....	2.6	27.6	25.1	89.5	48.8	40.7	436.8
III.....	2.3	27.6	25.3	89.9	48.8	41.1	438.3
IV.....	1.4	26.9	25.5	91.9	49.6	42.3	444.2
1963: I.....	1.8	26.7	24.9	93.4	50.6	42.9	447.9
II.....	2.8	28.7	25.9	93.2	51.0	42.1	451.6
III.....	2.3	29.4	27.1	94.1	50.7	43.4	457.0
IV.....	3.0	29.9	26.9	94.5	50.2	44.4	464.0

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, 1947-63

[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	-.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	502.6	499.1	3.5	257.1	253.7	3.5	96.5	94.2	2.3	160.6	159.5	1.1	188.8	56.7
1961	518.2	516.3	1.9	259.1	257.3	1.9	93.4	93.8	-.4	165.7	163.5	2.2	200.4	58.6
1962	554.9	549.3	5.5	278.3	272.8	5.5	104.4	101.5	2.9	173.9	171.3	2.6	214.5	62.1
1963 ¹	585.0	580.3	4.7	291.7	286.9	4.7	111.7	109.8	1.9	179.9	177.1	2.8	228.0	65.3
Seasonally adjusted annual rates														
1961: I	500.4	504.7	-4.3	248.5	252.8	-4.3	84.0	90.6	-6.6	164.5	162.2	2.3	195.3	56.7
II	512.5	511.4	1.1	255.7	254.6	1.1	90.5	92.1	-1.5	165.2	162.5	2.6	199.1	57.7
III	521.9	518.3	3.5	261.1	257.6	3.5	96.4	94.3	2.0	164.8	163.3	1.5	201.5	59.2
IV	537.8	530.5	7.2	271.2	264.0	7.2	102.9	98.2	4.7	168.3	165.8	2.5	205.7	60.9
1962: I	544.5	536.3	8.1	276.3	268.1	8.1	104.8	99.9	4.8	171.5	168.2	3.3	209.0	59.2
II	552.4	546.0	6.5	277.2	270.7	6.5	102.9	99.9	3.1	174.2	170.8	3.4	213.5	61.8
III	556.8	553.1	3.6	278.4	274.8	3.6	105.1	102.6	2.5	173.3	172.1	1.2	215.2	63.1
IV	565.2	561.2	4.0	281.4	277.4	4.0	104.8	103.5	1.3	176.6	174.0	2.6	220.2	63.6
1963: I	571.8	566.6	5.1	286.8	281.7	5.1	107.5	106.3	1.1	179.4	175.3	4.0	222.5	62.5
II	579.6	575.4	4.3	289.8	285.6	4.3	112.6	109.6	3.0	177.3	176.0	1.3	226.5	63.3
III	588.7	584.5	4.2	292.4	288.2	4.2	111.8	110.0	1.8	180.7	178.3	2.4	229.6	66.7
IV ¹	600.0	594.7	5.3	297.7	292.3	5.3	115.2	113.4	1.8	182.5	178.9	3.6	233.5	68.9

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, 1947-63¹

[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.....	403.6	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.....	439.9	436.8	3.1	233.0	229.9	3.1	84.2	82.2	2.1	148.8	147.7	1.1	158.8	48.1
1961.....	447.7	446.0	1.7	233.2	231.5	1.7	81.3	81.6	-.3	151.9	149.8	2.0	165.3	49.2
1962.....	474.8	470.1	4.8	249.1	244.4	4.8	91.0	88.5	2.6	158.1	155.9	2.2	174.4	51.4
1963 ²	493.0	488.6	4.4	259.6	255.1	4.4	97.3	95.6	1.7	162.3	159.5	2.8	180.7	52.8
Seasonally adjusted annual rates														
1961: I.....	434.0	437.6	-3.6	223.9	227.5	-3.6	73.2	78.9	-5.7	150.7	148.6	2.1	162.2	47.9
II.....	443.4	442.2	1.2	230.4	229.2	1.2	78.8	80.1	-1.3	151.6	149.2	2.5	164.3	48.6
III.....	450.4	447.3	3.1	234.7	231.6	3.1	83.7	81.9	1.8	151.0	149.8	1.3	166.1	49.6
IV.....	463.1	456.8	6.3	243.8	237.5	6.3	89.7	85.6	4.0	154.1	151.8	2.3	168.5	50.8
1962: I.....	467.8	460.7	7.0	247.5	240.5	7.0	91.2	87.1	4.1	156.3	153.4	2.9	170.9	49.3
II.....	474.0	468.3	5.7	248.5	242.8	5.7	89.6	86.9	2.7	158.8	155.9	2.9	174.2	51.3
III.....	475.6	472.7	2.9	248.8	245.9	2.9	91.4	89.2	2.2	157.5	156.7	.8	174.8	52.0
IV.....	481.4	478.0	3.4	251.7	248.2	3.4	91.9	90.7	1.2	159.8	157.6	2.2	177.5	52.2
1963: I.....	485.3	480.4	4.9	256.4	251.4	4.9	94.0	93.0	1.0	162.4	158.4	3.9	177.8	51.2
II.....	489.4	485.6	3.8	257.8	254.0	3.8	97.8	95.2	2.5	160.0	158.8	1.3	180.2	51.4
III.....	495.1	491.1	4.0	259.8	255.8	4.0	97.1	95.5	1.6	162.7	160.4	2.3	181.8	53.5
IV ²	502.3	497.3	5.0	264.3	259.2	5.0	100.2	98.6	1.6	164.1	160.6	3.5	183.0	55.0

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, 1929-63*

[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	60.5	54.8	64.2	40.0	40.8	39.7	50.5
1931.....	49.9	52.6	53.5	46.9	60.3	36.5	37.1	36.2	47.9
1932.....	44.9	46.5	47.0	40.0	55.3	31.1	30.1	31.7	45.5
1933.....	44.2	44.8	46.1	40.3	50.7	31.2	29.8	31.9	43.1
1934.....	46.9	47.6	48.8	45.3	50.7	33.3	33.1	33.4	45.9
1935.....	47.4	48.6	47.9	47.2	50.9	34.1	32.6	35.4	45.6
1936.....	47.7	49.1	47.9	47.4	51.9	34.8	34.3	35.2	45.4
1937.....	49.5	50.9	50.3	49.1	53.8	39.0	37.8	39.9	48.7
1938.....	48.7	49.8	50.8	46.7	54.5	39.1	39.2	39.1	50.2
1939.....	48.1	49.2	50.2	45.8	54.5	39.0	39.5	38.4	49.4
1940.....	48.9	49.7	50.7	46.4	54.8	40.1	40.9	39.1	50.6
1941.....	52.9	53.1	54.8	50.5	56.8	43.4	44.6	42.2	54.0
1942.....	59.6	59.5	64.2	58.8	59.8	47.6	47.7	47.6	58.5
1943.....	64.9	65.0	70.3	65.8	62.8	53.0	51.4	54.0	58.4
1944.....	66.5	68.6	78.7	69.5	65.5	56.3	56.2	56.3	59.3
1945.....	68.0	71.0	82.8	72.2	67.1	57.8	60.0	56.9	60.0
1946.....	74.6	76.5	82.0	78.8	71.1	63.7	65.3	62.6	66.7
1947.....	83.0	84.6	88.4	88.7	76.8	76.6	78.4	74.8	76.8
1948.....	88.5	89.5	92.4	94.0	81.7	85.9	88.6	83.1	83.1
1949.....	88.2	88.7	93.5	90.9	83.6	84.3	85.9	82.6	87.0
1950.....	89.5	89.9	94.6	91.4	85.9	88.3	90.9	85.1	89.0
1951.....	96.2	96.0	101.1	99.0	89.8	95.3	97.5	93.1	96.8
1952.....	98.1	98.0	102.2	100.1	93.6	98.4	100.3	96.5	97.5
1953.....	99.0	99.0	99.4	99.7	97.7	100.1	101.3	98.9	99.0
1954.....	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1955.....	101.2	100.4	100.1	99.5	101.7	103.1	103.0	103.2	102.6
1956.....	104.6	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	113.6	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.....	114.2	110.1	106.3	107.4	114.8	118.4	115.5	121.6	121.6
1961.....	115.7	111.0	105.3	108.3	116.1	119.7	115.9	123.8	121.3
1962.....	116.9	111.9	105.9	109.2	117.3	121.1	117.1	125.9	121.0
1963 ²	118.7	113.4	105.8	110.4	119.7	123.5	119.2	128.8	121.1
1961: I.....	115.3	110.8	105.0	108.5	115.6	118.9	114.4	123.4	121.7
II.....	115.6	110.8	105.4	108.1	116.0	119.6	115.9	123.5	121.5
III.....	115.9	111.0	105.6	108.2	116.3	120.0	116.5	124.0	121.3
IV.....	116.1	111.2	105.2	108.4	116.7	120.2	116.6	124.4	120.9
1962: I.....	116.4	111.4	105.7	108.8	116.7	120.3	116.0	125.1	120.8
II.....	116.6	111.7	106.3	108.9	117.0	120.8	116.9	125.4	121.5
III.....	117.1	112.0	106.0	109.2	117.5	121.7	117.9	126.2	121.5
IV.....	117.4	112.4	105.6	109.9	118.0	121.7	117.6	126.7	120.3
1963: I.....	117.8	112.9	105.3	110.2	118.9	122.2	117.7	127.4	120.7
II.....	118.4	113.2	106.2	110.2	119.4	122.7	118.6	127.9	121.3
III.....	118.9	113.6	106.0	110.5	120.0	124.2	119.9	129.6	121.2
IV ²	119.4	113.9	105.8	110.8	120.7	124.6	120.5	129.9	121.3

See footnotes at end of table.

TABLE C-6.—*Implicit price deflators for gross national product, 1929-63—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	48.9	59.6	61.4	49.8
1943.....	68.1	51.3	64.3	65.6	52.7
1944.....	73.3	53.3	63.4	64.3	54.6
1945.....	75.3	57.4	63.2	63.9	57.4
1946.....	80.8	65.5	69.4	73.0	63.0
1947.....	93.4	79.7	76.4	80.8	71.5
1948.....	98.6	86.3	82.0	84.4	79.3
1949.....	92.7	82.0	85.1	88.0	81.7
1950.....	90.3	87.8	86.5	89.6	83.7
1951.....	103.3	102.8	95.5	98.7	90.2
1952.....	103.0	102.8	97.8	99.2	94.8
1953.....	101.0	98.2	98.3	98.6	97.5
1954.....	100.0	100.0	100.0	100.0	100.0
1955.....	100.7	99.9	103.3	104.1	102.2
1956.....	103.4	101.8	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.....	105.5	100.5	124.7	125.5	123.8
1961.....	107.7	99.2	127.9	127.9	127.9
1962.....	107.1	99.7	129.7	127.4	132.3
1963 ²	106.8	99.9	133.4	131.1	136.1
1961: I.....	106.1	99.1	127.3	128.4	126.1
II.....	108.2	98.6	127.6	128.1	127.0
III.....	107.8	99.1	128.2	127.8	128.6
IV.....	108.8	99.8	128.4	127.2	129.9
1962: I.....	108.4	99.2	128.7	126.9	130.9
II.....	106.8	100.0	129.1	126.9	131.7
III.....	106.4	99.8	130.1	127.9	132.8
IV.....	106.8	99.9	130.8	128.2	133.8
1963: I.....	106.8	99.9	131.6	129.6	134.0
II.....	106.8	99.9	132.9	130.4	135.9
III.....	106.8	99.9	133.7	131.0	136.8
IV ²	106.8	99.9	135.5	133.7	137.6

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, 1929-63*

[Billions of dollars]

Year or quarter	Persons			Business			International				
	Dis- pos- able per- sonal income	Per- sonal con- sump- tion ex- pen- ditures	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 ²			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	166.4	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	235.0	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.....	349.9	328.2	21.7	50.7	71.8	-21.1	1.6	3.0	26.3	23.3	-1.4
1961.....	364.4	336.8	27.6	50.8	69.0	-18.2	1.6	4.4	27.5	23.1	-2.9
1962.....	384.4	355.4	29.1	57.6	78.8	-21.1	1.6	3.8	28.9	25.1	-2.2
1963 ⁴	402.6	373.2	29.4	*60.6	82.3	*-21.7	1.7	4.4	30.6	26.2	-2.7
Seasonally adjusted annual rates											
1961: I.....	355.3	330.7	24.5	48.0	59.6	-11.6	1.6	5.4	27.5	22.1	-3.8
II.....	362.0	334.9	27.1	50.8	66.6	-15.8	1.5	4.3	26.5	22.2	-2.7
III.....	367.2	337.9	29.2	51.1	72.0	-20.9	1.5	4.1	27.8	23.7	-2.6
IV.....	373.1	343.8	29.3	53.5	77.6	-24.1	1.6	4.0	28.3	24.2	-2.4
1962: I.....	377.3	348.8	28.5	56.6	77.3	-20.7	1.8	3.3	27.9	24.6	-1.4
II.....	382.7	352.9	29.8	57.2	79.6	-22.4	1.5	4.4	29.5	25.0	-3.0
III.....	386.5	356.7	29.7	57.4	78.9	-21.5	1.5	4.1	29.4	25.3	-2.6
IV.....	391.4	362.9	28.5	59.4	78.8	-19.5	1.5	3.3	28.8	25.5	-1.7
1963: I.....	394.5	367.4	27.1	59.3	77.8	-18.5	1.5	3.6	28.6	24.9	-2.2
II.....	400.0	370.4	29.6	59.6	80.7	-21.1	1.8	4.8	30.7	25.9	-3.1
III.....	404.4	374.9	29.5	61.9	83.7	-21.9	1.7	4.3	31.4	27.1	-2.6
IV ⁴	411.3	380.0	31.3	(⁶)	87.0	(⁶)	2.0	5.0	31.9	26.9	-3.0

See footnotes at end of table.

TABLE C-7.—Gross national product: Receipts and expenditures by major economic groups, 1929-63—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.....	103.5	140.6	37.1	99.6	136.7	37.1	3.9	505.6	-3.0	502.6
1961.....	103.2	145.5	42.2	107.9	150.2	42.2	-4.7	520.1	-1.9	518.2
1962.....	113.0	156.8	43.8	117.0	160.7	43.8	-3.9	556.7	-1.8	554.9
1963 ⁴	⁵ 123.4	⁶ 168.8	45.3	125.1	170.5	45.3	-1.7	⁷ 588.3	⁸ -3.3	585.0
Seasonally adjusted annual rates										
1961: I.....	98.4	138.7	40.3	104.7	145.1	40.3	-6.4	503.2	-2.8	500.4
II.....	101.4	144.0	42.6	106.8	149.4	42.6	-5.4	515.7	-3.2	512.5
III.....	103.9	146.6	42.7	107.9	150.6	42.7	-4.0	523.6	-1.8	521.9
IV.....	109.5	152.6	43.1	112.3	155.4	43.1	-2.8	537.7	.0	537.8
1962: I.....	109.7	153.5	43.9	115.1	159.0	43.9	-5.4	545.4	-.9	544.5
II.....	113.6	156.7	43.1	115.5	158.6	43.1	-1.9	554.9	-2.5	552.4
III.....	114.0	157.3	43.3	117.0	160.2	43.3	-3.0	559.4	-2.6	556.8
IV.....	114.8	159.7	44.9	120.2	165.1	44.9	-5.4	567.1	-1.9	565.2
1963: I.....	118.8	164.0	45.2	123.0	168.2	45.2	-4.2	574.1	-2.3	571.8
II.....	122.5	167.2	44.7	123.8	168.5	44.7	-1.3	583.8	-4.1	579.6
III.....	125.1	170.1	45.0	125.7	170.7	45.0	-.6	593.1	-4.4	588.7
IV ⁴	(⁹)	(⁹)	46.5	128.0	174.5	46.5	(⁹)	(⁹)	(⁹)	600.0

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 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-8.—Gross private and government product, in current and 1963 prices, 1929-63

[Billions of dollars]

Year or quarter	Current prices				1963 prices ¹				
	Total gross national product	Gross private product ¹			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	214.2	198.3	15.8	182.5
1930.....	91.1	86.6	7.7	78.8	4.5	194.6	178.0	14.5	163.5
1931.....	76.3	71.6	6.2	65.4	4.7	180.3	163.4	16.9	146.5
1932.....	58.5	54.0	4.4	49.6	4.4	153.8	137.2	15.9	121.3
1933.....	56.0	51.3	4.6	46.7	4.7	149.9	132.2	15.7	116.5
1934.....	65.0	59.4	4.3	55.1	5.6	164.2	143.7	13.0	130.8
1935.....	72.5	66.6	6.9	59.6	5.9	179.8	158.0	15.8	142.1
1936.....	82.7	75.5	6.3	69.2	7.3	204.9	179.3	13.5	165.7
1937.....	90.8	83.9	8.1	75.8	6.9	215.6	191.4	16.9	174.5
1938.....	85.2	77.6	6.7	70.9	7.6	206.3	180.1	17.1	163.0
1939.....	91.1	83.5	6.5	77.0	7.6	223.2	196.7	17.1	179.7
1940.....	100.6	92.8	6.8	86.0	7.8	242.0	214.8	16.8	198.0
1941.....	125.8	116.4	9.4	107.0	9.4	281.8	247.9	18.0	229.9
1942.....	159.1	144.0	13.4	130.6	15.1	323.2	273.9	19.6	254.3
1943.....	192.5	167.0	15.3	151.7	25.6	364.4	287.1	18.0	269.1
1944.....	211.4	179.2	15.7	163.5	32.2	391.1	301.7	18.4	283.3
1945.....	213.6	178.4	16.2	162.2	35.2	383.1	295.6	17.4	278.2
1946.....	210.7	189.9	19.3	170.7	20.7	332.0	286.1	17.6	268.5
1947.....	234.3	217.6	20.7	196.9	16.7	331.3	296.3	16.2	280.1
1948.....	259.4	242.0	23.8	218.2	17.4	344.4	309.3	18.5	290.8
1949.....	258.1	238.7	19.3	219.4	19.4	345.5	308.8	17.6	291.2
1950.....	284.6	263.8	20.5	243.2	20.8	374.0	335.9	18.6	317.4
1951.....	329.0	301.7	23.6	278.2	27.3	404.9	357.6	17.3	340.3
1952.....	347.0	316.0	22.8	293.2	31.0	420.8	369.8	18.0	351.7
1953.....	365.4	333.6	20.9	312.7	31.8	440.1	389.6	18.7	370.9
1954.....	363.1	330.8	20.3	310.5	32.3	431.4	381.7	19.5	362.2
1955.....	397.5	363.5	19.6	343.9	34.0	464.9	415.3	20.5	394.8
1956.....	419.2	382.8	19.3	363.5	36.4	474.7	424.4	20.1	404.4
1957.....	442.8	403.8	19.4	384.5	38.9	483.9	432.8	19.8	413.1
1958.....	444.5	402.6	21.3	381.2	42.0	476.7	425.3	20.0	405.2
1959.....	482.7	438.6	20.0	418.6	44.1	508.4	456.4	19.9	436.5
1960.....	502.6	455.3	20.9	434.4	47.3	521.3	468.0	20.9	447.1
1961.....	518.2	467.4	21.2	446.3	50.8	531.2	476.4	20.9	455.5
1962.....	554.9	500.3	21.6	478.7	54.6	563.6	506.4	21.0	485.4
1963 ⁴	585.0	526.7	21.4	505.3	58.3	585.0	526.7	21.4	505.3
Seasonally adjusted annual rates									
1961: I.....	500.4	451.1	(⁵)	(⁵)	49.3	514.9	460.9	(⁵)	(⁵)
II.....	512.5	462.4	(⁵)	(⁵)	50.1	526.0	471.7	(⁵)	(⁵)
III.....	521.9	470.8	(⁵)	(⁵)	51.1	534.5	479.5	(⁵)	(⁵)
IV.....	537.8	485.3	(⁵)	(⁵)	52.5	549.5	493.5	(⁵)	(⁵)
1962: I.....	544.5	490.8	(⁵)	(⁵)	53.7	555.2	498.3	(⁵)	(⁵)
II.....	552.4	498.2	(⁵)	(⁵)	54.2	562.2	505.0	(⁵)	(⁵)
III.....	556.8	502.0	(⁵)	(⁵)	54.8	564.6	507.4	(⁵)	(⁵)
IV.....	565.2	509.5	(⁵)	(⁵)	55.7	571.4	514.1	(⁵)	(⁵)
1963: I.....	571.8	515.0	(⁵)	(⁵)	56.8	575.7	518.1	(⁵)	(⁵)
II.....	579.6	522.0	(⁵)	(⁵)	57.6	580.8	522.7	(⁵)	(⁵)
III.....	588.7	530.2	(⁵)	(⁵)	58.5	587.5	529.0	(⁵)	(⁵)
IV ⁶	600.0	539.7	(⁵)	(⁵)	60.3	595.7	536.8	(⁵)	(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, 1929-63

[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	2.1	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	37.0	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	45.8	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.....	209.8	29.5	11.6	14.2	3.7	110.1	53.4	21.1	6.0	29.5	70.2	23.2	10.1	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	4.2	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.....	293.2	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.....	328.2	44.9	18.8	19.1	7.1	151.8	69.7	28.1	11.7	42.3	131.5	41.9	19.5	10.7	59.5
1961.....	336.8	43.6	17.1	19.2	7.3	155.1	70.9	28.6	11.9	43.8	138.0	44.1	20.4	10.7	62.8
1962.....	355.4	48.2	20.4	20.2	7.6	161.4	73.6	29.8	12.3	45.8	145.7	46.6	21.5	11.3	66.2
1963.....	373.2	51.5	22.3	21.3	7.9	167.2	75.5	30.3	13.0	48.3	154.5	49.2	22.6	12.1	70.6
Seasonally adjusted annual rates															
1961:															
I.....	330.7	41.2	15.7	18.3	7.2	153.9	70.5	28.2	11.9	43.3	135.6	43.3	20.0	10.7	61.6
II.....	334.9	43.1	16.7	19.1	7.3	154.5	70.8	28.2	11.7	43.8	137.3	43.8	20.4	10.6	62.5
III.....	337.9	43.9	17.0	19.6	7.3	155.3	71.0	28.6	11.9	43.8	138.8	44.4	20.6	10.7	63.1
IV.....	343.8	46.4	18.9	20.0	7.5	156.9	71.2	29.3	11.9	44.5	140.5	45.0	20.8	10.8	63.9
1962:															
I.....	348.8	47.3	19.7	20.0	7.6	158.9	72.2	29.7	12.1	44.9	142.6	45.6	21.3	11.1	64.6
II.....	352.9	47.5	20.1	19.8	7.6	160.6	73.3	29.5	12.2	45.6	144.8	46.3	21.5	11.3	65.7
III.....	356.7	47.7	19.8	20.3	7.6	162.5	74.3	29.9	12.3	46.0	146.6	46.9	21.5	11.4	66.8
IV.....	362.9	50.5	22.2	20.6	7.7	163.6	74.4	29.9	12.6	46.7	148.9	47.6	21.8	11.6	67.9
1963:															
I.....	367.4	50.6	22.0	20.9	7.7	165.3	74.8	30.2	12.8	47.5	151.4	48.2	22.2	11.8	69.2
II.....	370.4	51.0	22.3	20.7	8.0	165.9	75.2	29.7	13.0	48.0	153.5	48.8	22.4	12.1	70.2
III.....	374.9	50.8	21.5	21.3	8.0	168.6	75.9	30.9	13.1	48.7	155.5	49.5	22.8	12.2	71.0
IV.....	380.0	53.5	23.2	22.3	8.0	168.8	76.1	30.5	13.2	49.0	157.6	50.2	23.0	12.4	72.1

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, 1929-63

[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	.5	
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-----	71.8	68.3	40.7	21.1	19.7	18.0	1.6	27.6	25.1	2.4	3.5	3.2	.3	
1961-----	69.0	67.1	41.6	21.0	20.5	18.6	1.9	25.5	22.9	2.6	1.9	1.5	.3	
1962-----	78.8	73.2	44.4	23.2	21.2	19.5	1.7	28.8	26.0	2.9	5.5	4.9	.7	
1963 ⁴ -----	82.3	77.6	46.6	25.0	21.6	19.8	1.8	31.0	27.9	3.1	4.7	4.2	.5	
Seasonally adjusted annual rates														
1961: I-----	59.6	63.9	39.3	19.0	20.3	18.9	1.5	24.6	21.7	2.8	-4.3	-4.6	0.3	
II-----	66.6	65.5	41.0	20.1	20.8	18.5	2.3	24.5	21.9	2.6	1.1	.8	.3	
III-----	72.0	68.4	42.6	21.9	20.7	18.5	2.3	25.8	23.4	2.4	3.5	3.2	.4	
IV-----	77.6	70.3	43.2	22.8	20.4	18.6	1.8	27.1	24.5	2.6	7.2	6.9	.4	
1962: I-----	77.3	69.1	41.7	21.2	20.5	19.0	1.6	27.4	24.7	2.7	8.1	7.6	.5	
II-----	79.6	73.2	44.5	23.3	21.2	19.4	1.8	28.7	25.8	2.8	6.5	5.8	.7	
III-----	78.9	75.3	46.0	24.2	21.7	19.8	1.9	29.3	26.6	2.8	3.6	2.8	.8	
IV-----	78.8	74.9	45.0	23.7	21.2	19.5	1.7	29.9	26.8	3.1	4.0	3.2	.8	
1963: I-----	77.8	72.7	43.7	22.7	21.0	19.4	1.6	29.0	25.9	3.1	5.1	4.3	.8	
II-----	80.7	76.5	45.8	24.8	21.0	19.1	1.9	30.7	27.6	3.0	4.3	3.6	.6	
III-----	83.7	79.5	47.9	25.9	22.0	20.2	1.8	31.6	28.8	2.8	4.2	3.7	.5	
IV ⁴ -----	87.0	81.6	49.1	26.7	22.4	20.6	1.8	32.6	29.3	3.3	5.3	5.1	.3	

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, 1929-63

[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	—1	5.0	1.7	2.9	3.1	—2	4.8
1936.....	64.9	42.9	6.5	6.6	—1	4.0	1.8	5.0	5.7	—7	4.7
1937.....	73.6	47.9	7.1	7.1	(⁵)	5.6	2.1	6.2	6.2	(⁵)	4.7
1938.....	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.....	414.5	293.6	34.2	34.2	(⁵)	12.0	12.1	44.5	44.3	.2	18.1
1961.....	426.1	302.1	35.3	35.3	(⁵)	12.8	12.1	43.8	43.8	(⁵)	20.0
1962.....	453.7	322.9	36.5	36.5	(⁵)	13.3	12.0	47.0	46.8	.2	22.0
1963 ⁶	478.4	340.4	37.7	37.7	(⁵)	12.8	12.1	51.3	51.7	—4	24.1
Seasonally adjusted annual rates											
1961: I.....	411.1	294.0	34.2	34.2	(⁵)	12.8	12.1	38.8	38.5	0.3	19.1
II.....	423.2	300.1	35.0	34.8	0.2	12.6	12.1	43.6	43.4	.2	19.8
III.....	429.0	304.4	35.7	35.8	—1	12.6	12.1	44.0	44.3	—3	20.3
IV.....	441.0	309.9	36.3	36.3	(⁵)	13.2	12.0	48.6	48.9	—3	21.0
1962: I.....	444.7	316.0	36.0	36.1	—1	13.5	12.0	46.1	45.9	.1	21.2
II.....	452.4	322.5	36.5	36.5	(⁵)	13.1	12.0	46.5	46.7	—2	21.7
III.....	455.5	325.3	36.6	36.7	—1	13.2	12.0	46.1	46.2	—1	22.3
IV.....	462.2	327.7	36.9	36.6	.3	13.4	12.0	49.3	48.4	.9	23.0
1963: I.....	466.7	332.0	37.2	37.0	.2	13.5	12.0	48.8	48.3	.4	23.3
II.....	474.6	338.7	37.4	37.5	—1	12.6	12.0	50.1	51.0	—9	23.7
III.....	482.0	342.8	37.8	37.8	(⁵)	12.7	12.1	52.2	52.2	(⁵)	24.3
IV ⁶	(⁵)	347.9	38.2	38.4	—2	12.6	12.2	(⁵)	(⁵)	(⁵)	25.0

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-71 because of revisions by the Department of Agriculture not yet incorporated into the national income accounts.

⁴ See Table C-63 for corporate tax liability (Federal and State income and excess profits taxes), corporate profits after taxes and footnote 3.

⁵ Less than \$50 million.

⁶ Preliminary estimates by Council of Economic Advisers.

⁷ 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.

⁸ 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, 1929-63*

(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	-.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.....	502.6	43.0	39.1	3.8	459.6	.5	46.4	14.0	32.5	2.2	-3.0	414.5
1961.....	518.2	44.3	40.5	3.8	473.9	1.7	49.1	14.2	34.9	2.3	-1.9	426.1
1962.....	554.9	49.4	45.3	4.1	505.5	1.7	53.0	15.2	37.8	2.3	-1.8	453.7
1963 ²	585.0	51.6	47.7	3.9	533.4	.6	56.6	16.2	40.5	2.3	-3.3	478.4
Seasonally adjusted annual rates												
1961: I.....	500.4	43.5	(³)	(³)	456.9	0.7	47.1	13.3	33.7	2.3	-2.8	411.1
II.....	512.5	44.1	(³)	(³)	468.4	2.2	48.4	13.9	34.5	2.3	-3.2	423.2
III.....	521.9	44.5	(³)	(³)	477.4	1.9	49.7	14.5	35.2	2.3	-1.8	429.0
IV.....	537.8	45.3	(³)	(³)	492.5	2.1	51.2	15.0	36.2	2.3	.0	441.0
1962: I.....	544.5	48.5	(³)	(³)	496.0	2.2	52.0	15.1	36.9	2.3	-.9	444.7
II.....	552.4	49.2	(³)	(³)	503.2	1.7	52.7	15.2	37.6	2.3	-2.5	452.4
III.....	556.8	49.7	(³)	(³)	507.1	1.4	53.3	15.2	38.1	2.3	-2.6	455.5
IV.....	565.2	50.1	(³)	(³)	515.1	1.6	54.1	15.4	38.7	2.3	-1.9	462.2
1963: I.....	571.8	50.6	(³)	(³)	521.2	.7	55.2	15.7	39.5	2.3	-2.3	466.7
II.....	579.6	51.3	(³)	(³)	528.3	.4	56.0	16.0	40.0	2.3	-4.1	474.6
III.....	588.7	52.1	(³)	(³)	536.6	.5	57.2	16.4	40.5	2.3	-4.4	482.0
IV ³	600.0	52.7	(³)	(³)	547.3	.8	58.2	16.5	41.7	2.3	(³)	(³)

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 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 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, 1929-63*

(Billions of dollars)

Year or quarter	National income	Less:			Plus:				Equals: Personal income
		Corporate profits and inventory valuation adjustment	Contributions for social insurance	Excess of wage accruals over disbursements	Government transfer payments to persons	Net interest paid by government	Dividends	Business transfer payments	
1929.....	87.8	10.1	0.2	-----	0.9	1.0	5.8	0.6	85.8
1930.....	75.7	6.6	.3	-----	1.0	1.0	5.5	.5	76.9
1931.....	59.7	1.6	.3	-----	2.1	1.1	4.1	.6	65.7
1932.....	42.5	-2.0	.3	-----	1.4	1.1	2.6	.7	50.1
1933.....	40.2	-2.0	.3	-----	1.5	1.2	2.1	.7	47.2
1934.....	49.0	1.1	.3	-----	1.6	1.2	2.6	.6	53.6
1935.....	57.1	2.9	.3	-----	1.8	1.1	2.9	.6	60.2
1936.....	64.9	5.0	.6	-----	2.9	1.1	4.5	.6	68.5
1937.....	73.6	6.2	1.8	-----	1.9	1.2	4.7	.6	73.9
1938.....	67.6	4.3	2.0	-----	2.4	1.2	3.2	.4	68.6
1939.....	72.8	5.7	2.1	-----	2.5	1.2	3.8	.5	72.9
1940.....	81.6	9.1	2.3	-----	2.7	1.3	4.0	.4	78.7
1941.....	104.7	14.5	2.8	-----	2.6	1.3	4.5	.5	96.3
1942.....	137.7	19.7	3.5	-----	2.6	1.5	4.3	.5	123.5
1943.....	170.3	23.8	4.5	0.2	2.5	2.1	4.5	.5	151.4
1944.....	182.6	23.0	5.2	- .2	3.1	2.8	4.7	.5	165.7
1945.....	181.2	18.4	6.1	-----	5.6	3.7	4.7	.5	171.2
1946.....	180.9	17.3	6.0	-----	10.9	4.5	5.8	.6	179.3
1947.....	198.2	23.6	5.7	-----	11.1	4.4	6.5	.7	191.6
1948.....	223.5	30.8	5.2	-----	10.5	4.5	7.2	.7	210.4
1949.....	217.7	28.2	5.7	-----	11.6	4.7	7.5	.8	208.3
1950.....	241.9	35.7	6.9	-----	14.3	4.8	9.2	.8	228.5
1951.....	279.3	41.0	8.2	.1	11.6	5.0	9.0	1.0	256.7
1952.....	292.2	37.7	8.6	-----	12.0	5.0	9.0	1.2	273.1
1953.....	305.6	37.3	8.7	- .1	12.9	5.2	9.2	1.4	288.3
1954.....	301.8	33.7	9.7	-----	15.0	5.4	9.8	1.3	289.8
1955.....	330.2	43.1	11.0	-----	16.0	5.4	11.2	1.5	310.2
1956.....	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.....	414.5	44.5	20.6	-----	27.3	7.8	14.5	2.2	401.3
1961.....	426.1	43.8	21.4	-----	31.3	7.7	15.3	2.3	417.4
1962.....	453.7	47.0	23.9	-----	32.5	8.0	16.6	2.3	442.1
1963 ¹	² 478.4	² 51.3	27.2	-----	34.6	8.4	17.8	2.3	463.0
Seasonally adjusted annual rates									
1961: I.....	411.1	38.8	20.9	-----	30.4	7.7	15.0	2.3	406.6
II.....	423.2	43.6	21.3	-----	31.3	7.6	15.1	2.3	414.5
III.....	429.0	44.0	21.6	-----	31.7	7.6	15.2	2.3	420.2
IV.....	441.0	48.6	21.9	-----	31.7	7.7	15.8	2.3	428.0
1962: I.....	444.7	46.1	23.5	-----	32.1	7.8	16.2	2.3	433.5
II.....	452.4	46.5	23.9	-----	32.1	7.9	16.4	2.3	440.7
III.....	455.5	46.1	24.0	-----	32.3	8.1	16.5	2.3	444.5
IV.....	462.2	49.3	24.2	-----	33.6	8.2	17.1	2.3	449.9
1963: I.....	466.7	48.8	28.5	-----	34.7	8.3	17.1	2.3	453.9
II.....	474.6	50.1	27.0	-----	34.2	8.4	17.6	2.3	459.9
III.....	482.0	52.2	27.4	-----	34.4	8.5	17.6	2.3	465.2
IV ¹	(³)	(³)	27.8	-----	35.2	8.5	18.8	2.3	473.0

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 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, 1929-63*

(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.....	401.3	271.3	110.4	87.4	71.8	40.7	48.4	11.0	34.2	12.0
1961.....	417.4	278.8	110.8	87.5	72.9	43.4	51.8	11.4	35.3	12.8
1962.....	442.1	297.1	118.5	94.2	76.6	46.4	55.6	12.1	36.5	13.3
1963 ^a	463.0	312.3	123.8	98.3	79.8	49.5	59.3	12.6	37.7	12.8
Seasonally adjusted annual rates										
1961: I.....	406.6	271.2	106.8	84.0	71.7	42.3	50.4	11.2	34.2	12.8
II.....	414.5	276.9	110.3	87.1	72.4	43.1	51.2	11.3	35.0	12.6
III.....	420.2	281.0	111.7	88.2	73.4	43.8	52.2	11.4	35.7	12.6
IV.....	428.0	286.1	114.3	90.7	73.9	44.3	53.6	11.6	36.3	13.2
1962: I.....	433.6	290.7	115.8	92.1	75.1	45.2	54.6	11.8	36.0	13.5
II.....	440.7	296.8	119.2	94.8	76.4	46.2	55.1	12.0	36.5	13.1
III.....	444.5	299.4	119.5	95.0	77.3	47.0	55.7	12.2	36.6	13.2
IV.....	449.9	301.5	119.6	94.8	77.8	47.3	56.8	12.3	36.9	13.4
1963: I.....	453.9	304.5	120.1	95.5	78.4	48.2	57.8	12.4	37.2	13.5
II.....	459.9	310.8	123.6	98.2	79.6	49.1	58.6	12.6	37.4	12.6
III.....	465.2	314.6	124.9	98.0	80.3	50.0	59.5	12.7	37.8	12.7
IV ^a	473.0	319.4	126.5	100.5	81.0	50.6	61.3	12.8	38.2	12.6

See footnotes at end of table.

TABLE C-14.—*Sources of personal income, 1929-63—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 ¹
				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	6.2	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	(²)	(³)	.6	1.8	.6	67.0
1938-----	2.6	3.2	5.8	2.8	(²)	0.4	.5	1.9	.6	62.8
1939-----	2.7	3.8	5.8	3.0	(²)	.4	.5	2.0	.6	67.1
1940-----	2.9	4.0	5.8	3.1	(⁴)	.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	6.7	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-----	12.1	14.5	25.8	29.5	11.1	2.8	4.5	11.1	9.2	385.1
1961-----	12.1	15.3	27.7	33.6	12.6	4.0	4.8	12.2	9.5	400.3
1962-----	12.0	16.6	30.0	34.8	14.3	2.9	4.8	12.8	10.2	424.5
1963 ⁵ -----	12.1	17.8	32.5	36.9	15.3	2.8	5.0	13.8	11.8	445.7
Seasonally adjusted annual rates										
1961: I-----	12.1	15.0	26.8	32.6	11.8	3.8	4.7	12.3	9.3	389.6
II-----	12.1	15.1	27.4	33.5	12.5	4.4	4.9	11.7	9.5	397.7
III-----	12.1	15.2	27.9	33.9	12.8	3.9	4.7	12.5	9.6	403.2
IV-----	12.0	15.8	28.7	34.0	13.4	3.7	4.7	12.1	9.8	410.4
1962: I-----	12.0	16.2	29.0	34.4	13.6	3.3	4.7	12.7	10.1	415.7
II-----	12.0	16.4	29.7	34.4	14.3	2.7	4.7	12.6	10.2	423.1
III-----	12.0	16.5	30.3	34.6	14.5	2.7	4.7	12.8	10.3	427.1
IV-----	12.0	17.1	31.1	35.9	14.8	3.2	4.9	13.0	10.3	432.1
1963: I-----	12.0	17.1	31.6	37.0	14.8	3.0	4.9	14.2	11.5	435.9
II-----	12.0	17.6	32.1	36.5	15.4	2.6	5.0	13.5	11.7	442.8
III-----	12.1	17.6	32.8	36.7	15.5	2.6	5.0	13.6	11.9	448.1
IV ⁶ -----	12.2	18.8	33.5	37.5	15.5	3.1	5.1	13.8	12.0	456.1

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-71 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.

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

Source: Department of Commerce (except as noted).

TABLE C-15.—Disposition of personal income, 1929-63

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	1.6	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	238.0	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.....	383.9	46.8	337.1	313.5	23.6	93.0	7.0
1960.....	401.3	51.4	349.9	328.2	21.7	93.8	6.2
1961.....	417.4	52.9	364.4	336.8	27.6	92.4	7.6
1962.....	442.1	57.7	384.4	355.4	29.1	92.5	7.6
1963 ²	463.0	60.4	402.6	373.2	29.4	92.7	7.3
Seasonally adjusted annual rates							
1961: I.....	406.6	51.3	355.3	330.7	24.5	93.1	6.9
II.....	414.5	52.5	362.0	334.9	27.1	92.5	7.5
III.....	420.2	53.0	367.2	337.9	29.2	92.0	8.0
IV.....	428.0	54.9	373.1	343.8	29.3	92.1	7.9
1962: I.....	433.5	56.2	377.3	348.8	28.5	92.4	7.6
II.....	440.7	57.9	382.7	352.9	29.8	92.2	7.8
III.....	444.5	58.1	386.5	356.7	29.7	92.3	7.7
IV.....	449.9	58.5	391.4	362.9	28.5	92.7	7.3
1963: I.....	453.9	59.4	394.5	367.4	27.1	93.1	6.9
II.....	459.9	59.9	400.0	370.4	29.6	92.6	7.4
III.....	465.2	60.8	404.4	374.9	29.5	92.7	7.3
IV ²	473.0	61.7	411.3	380.0	31.3	92.4	7.6

¹ Includes also such items as fines and penalties.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-16.—*Total and per capita disposable personal income and personal consumption expenditures, in current and 1963 prices, 1929-63*

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	1963 prices ¹	Current prices	1963 prices ¹	Current prices	1963 prices ²	Current prices	1963 prices ²	
1929-----	83.1	152.8	682	1,254	79.0	145.2	648	1,191	121,875
1930-----	74.4	143.1	604	1,162	71.0	136.6	576	1,109	123,188
1931-----	63.8	137.8	514	1,110	61.3	132.4	494	1,066	124,149
1932-----	48.7	119.1	390	953	49.3	120.5	395	964	124,949
1933-----	45.7	116.0	364	923	46.4	117.7	369	936	125,690
1934-----	52.0	123.8	411	979	51.9	123.7	410	978	126,485
1935-----	58.3	135.9	458	1,067	56.3	131.3	442	1,031	127,362
1936-----	66.2	152.9	516	1,193	62.6	144.5	488	1,127	128,181
1937-----	71.0	157.8	551	1,224	67.3	149.6	522	1,160	128,961
1938-----	65.7	149.7	506	1,152	64.6	147.1	497	1,132	129,969
1939-----	70.4	161.8	537	1,235	67.6	155.3	516	1,185	131,028
1940-----	76.1	173.0	576	1,309	71.9	163.5	544	1,237	132,122
1941-----	93.0	197.9	697	1,483	81.9	174.3	614	1,307	133,402
1942-----	117.5	223.8	871	1,659	89.7	170.8	665	1,266	134,860
1943-----	133.5	253.0	976	1,704	100.5	175.4	735	1,283	136,739
1944-----	146.8	243.0	1,061	1,756	109.8	181.8	793	1,314	138,397
1945-----	150.4	240.3	1,075	1,717	121.7	194.4	870	1,389	139,928
1946-----	160.6	237.6	1,136	1,680	147.1	217.5	1,040	1,538	141,389
1947-----	170.1	227.4	1,180	1,578	165.4	221.1	1,148	1,534	144,126
1948-----	189.3	239.3	1,291	1,632	178.3	225.3	1,216	1,537	146,631
1949-----	189.7	242.0	1,272	1,622	181.2	231.0	1,215	1,548	149,188
1950-----	207.7	260.9	1,369	1,720	195.0	244.9	1,286	1,614	151,689
1951-----	227.5	268.0	1,475	1,737	209.8	247.2	1,360	1,602	154,283
1952-----	238.7	275.6	1,521	1,756	219.8	253.7	1,400	1,616	156,947
1953-----	252.5	288.6	1,582	1,806	232.6	265.8	1,458	1,666	159,559
1954-----	256.9	290.6	1,582	1,790	238.0	269.3	1,466	1,658	162,388
1955-----	274.4	309.0	1,660	1,870	256.9	289.3	1,554	1,750	165,276
1956-----	292.9	324.4	1,741	1,928	269.9	299.0	1,604	1,777	168,225
1957-----	308.8	332.4	1,803	1,941	285.2	307.0	1,665	1,792	171,278
1958-----	317.9	335.7	1,825	1,928	293.2	309.7	1,684	1,778	174,154
1959-----	337.1	351.9	1,904	1,987	313.5	327.2	1,770	1,848	177,080
1960-----	349.9	360.0	1,937	1,993	328.2	337.8	1,817	1,870	180,676
1961-----	364.4	372.6	1,983	2,028	336.8	344.3	1,833	1,874	183,742
1962-----	384.4	389.5	2,060	2,087	355.4	360.1	1,905	1,930	186,591
1963 ³ -----	402.6	402.6	2,127	2,127	373.2	373.2	1,972	1,972	189,278
Seasonally adjusted annual rates									
1961: I-----	355.3	363.7	1,945	1,991	330.7	338.6	1,810	1,854	182,666
II-----	362.0	370.5	1,974	2,020	334.9	342.7	1,826	1,869	183,375
III-----	367.2	375.1	1,994	2,037	337.9	345.3	1,835	1,879	184,150
IV-----	373.1	380.3	2,017	2,056	343.8	350.5	1,859	1,895	184,952
1962: I-----	377.3	383.8	2,033	2,068	348.8	354.9	1,879	1,912	185,607
II-----	382.7	388.5	2,055	2,086	352.9	358.2	1,895	1,923	186,258
III-----	386.5	391.2	2,067	2,092	356.7	361.2	1,908	1,932	186,980
IV-----	391.4	394.6	2,085	2,102	362.9	366.0	1,933	1,950	187,738
1963: I-----	394.5	396.1	2,094	2,102	367.4	369.0	1,951	1,959	188,356
II-----	400.0	400.4	2,117	2,119	370.4	370.8	1,960	1,962	188,953
III-----	404.4	403.6	2,132	2,128	374.9	374.3	1,977	1,974	189,654
IV ⁴ -----	411.3	409.3	2,160	2,150	380.0	378.1	1,996	1,986	190,388

¹ Estimates in current prices divided by the implicit price deflator for personal consumption expenditures on a 1963 base.

² See Table C-2 for explanation.

³ Total expenditures in 1963 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.

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, 1939-63¹
[Billions of dollars]

Year or quarter	Total	Cur- rency and bank de- posits	Sav- ings shares (²)	Securities				Pri- vate insur- ance re- serves (³)	Non- insur- ed pen- sion funds	Gov- ern- ment insur- ance and pen- sion re- serves ⁴	Less: Increase in debt		
				Total	U.S. sav- ings bonds	Other gov- ern- ment ⁵	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	6.9	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	.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	.3	-.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	3.6	.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.....	8.1	2.8	8.3	-.1	-.2	-1.0	1.1	5.5	3.7	3.4	11.0	4.2	.3
1961.....	15.9	9.3	9.4	1.2	.8	-.4	.8	5.9	4.0	1.2	12.5	1.5	1.0
1962.....	19.6	19.1	10.1	-.7	.4	.4	-1.5	6.2	4.0	2.8	15.4	5.3	1.1
1963 ¹⁰	19.3	15.0	12.0	.3	1.2	1.1	-2.0	6.4	4.3	4.4	16.7	5.7	.9
1961: I.....	4.4	1.2	2.0	-1.1	.3	-1.2	-.2	1.3	1.1	-.2	2.8	-1.8	-1.0
II.....	3.2	2.0	2.7	-.8	.1	-2.1	1.1	1.2	.9	1.5	2.8	.6	.8
III.....	6.1	3.2	1.5	1.7	.2	1.6	(⁹)	1.5	.9	.6	2.9	.3	.2
IV.....	2.2	2.9	3.2	1.3	.2	1.3	-.2	1.8	1.0	-.8	4.0	2.2	1.1
1962: I.....	7.0	4.3	2.1	.1	.2	.4	-.5	1.3	1.0	-.1	3.3	-1.1	-.5
II.....	4.0	3.4	2.8	-1.0	.1	-.6	-.5	1.6	1.0	2.0	3.8	2.5	-.4
III.....	6.4	6.0	1.7	.3	.2	.4	-.2	1.7	.9	1.0	3.9	1.0	.2
IV.....	2.3	5.4	3.5	-.2	(⁹)	.2	-.4	1.7	1.0	-.1	4.4	2.9	1.8
1963: I.....	6.6	3.5	3.2	-1.2	.4	-.9	-.6	1.5	1.1	.4	4.1	-.9	-1.3
II.....	3.3	2.4	3.3	-.3	.2	-.1	-.4	1.5	1.0	2.7	4.0	2.3	.9
III.....	5.2	4.6	1.7	1.1	.3	1.6	-.7	1.7	1.0	1.4	4.1	1.5	-.8
IV ¹⁰	4.2	4.5	3.8	.8	.3	.7	-.2	1.8	1.2	-.1	4.5	2.8	.5

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 1960 have been revised since the *Economic Report of the President*, January 1963.

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 1963, and *Survey of Current Business*, July 1963.

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 1960-63 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, 1929-63*

(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.....	76.2	72.3	21.7	50.7	3.9	3.5	.4	73.2	71.8	1.4	-3.0
1961.....	73.8	78.4	27.6	50.8	-4.7	-4.5	-.1	71.9	69.0	2.9	-1.9
1962.....	82.8	86.7	29.1	57.6	-3.9	-4.3	.4	81.0	78.8	2.2	-1.8
1963 ³	488.3	490.0	29.4	460.6	4-1.7	4-2.8	41.1	85.0	82.3	2.7	4-3.3
Seasonally adjusted annual rates											
1961: I.....	66.1	72.5	24.5	48.0	-6.4	-6.0	-0.4	63.4	59.6	3.8	-2.8
II.....	72.5	77.9	27.1	50.8	-5.4	-5.4	(⁴)	69.3	66.6	2.7	-3.2
III.....	76.3	80.3	29.2	51.1	-4.0	-4.0	(⁵)	74.6	72.0	2.6	-1.8
IV.....	80.0	82.8	29.3	53.5	-2.8	-2.5	-.3	80.1	77.6	2.4	(⁶)
1962: I.....	79.7	85.1	28.5	56.6	-5.4	-5.6	.2	78.7	77.3	1.4	-.9
II.....	85.0	86.9	29.8	57.2	-1.9	-3.0	1.1	82.6	79.6	3.0	-2.5
III.....	84.1	87.1	29.7	57.4	-3.0	-3.6	.6	81.6	78.9	2.6	-2.6
IV.....	82.4	87.8	28.5	59.4	-5.4	-5.3	-1.1	80.5	78.8	1.7	-1.9
1963: I.....	82.3	86.4	27.1	59.3	-4.2	-4.6	.4	79.9	77.8	2.2	-2.3
II.....	87.9	89.2	29.6	59.6	-1.3	-3.0	1.7	83.7	80.7	3.1	-4.1
III.....	90.8	91.4	29.5	61.9	-.6	-1.8	1.2	86.3	83.7	2.6	-4.4
IV ²	(⁷)	(⁷)	31.3	(⁷)	(⁷)	(⁷)	(⁷)	90.0	87.0	3.0	(⁷)

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 Deficit of \$35 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 Less than \$50 million.

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, 1929-63

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.....	(³)	49,440	260	49,180	47,630	10,450	37,180	1,550	(³)	3.2	
1930.....	(³)	50,080	260	49,820	45,480	10,340	35,140	4,340	(³)	8.7	
1931.....	(³)	50,680	260	50,420	42,400	10,290	32,110	8,020	(³)	15.9	
1932.....	(³)	51,250	250	51,000	38,940	10,170	28,770	12,060	(³)	23.6	
1933.....	(³)	51,840	250	51,590	38,760	10,090	28,670	12,830	(³)	24.9	
1934.....	(³)	52,490	260	52,230	40,890	9,900	30,990	11,340	(³)	21.7	
1935.....	(³)	53,140	270	52,870	42,260	10,110	32,150	10,610	(³)	20.1	
1936.....	(³)	53,740	300	53,440	44,410	10,000	34,410	9,030	(³)	16.9	
1937.....	(³)	54,320	320	54,000	46,300	9,820	36,480	7,700	(³)	14.3	
1938.....	(³)	54,950	340	54,610	44,220	9,690	34,530	10,390	(³)	19.0	
1939.....	(³)	55,600	370	55,230	45,750	9,610	36,140	9,480	(³)	17.2	
1940.....	100,380	56,180	540	55,640	47,520	9,540	37,980	8,120	56.0	14.6	
1941.....	101,520	57,530	1,620	55,910	50,350	9,100	41,250	5,560	56.7	9.9	
1942.....	102,610	60,380	3,970	56,410	53,750	9,250	44,500	2,660	58.8	4.7	
1943.....	103,660	64,560	9,020	55,540	54,470	9,080	45,390	1,070	62.3	1.9	
1944.....	104,630	66,040	11,410	54,630	53,960	8,950	45,010	670	63.1	1.2	
1945.....	105,530	65,300	11,440	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	1,870	58.5	2.9	
1954.....	116,219	67,818	3,350	64,468	60,890	6,495	54,395	3,578	58.4	5.6	
1955.....	117,388	68,896	3,048	65,848	62,944	6,718	56,225	2,904	58.7	4.4	
1956.....	118,734	70,387	2,857	67,530	64,708	6,572	58,135	2,822	59.3	4.2	
1957.....	120,445	70,744	2,798	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.....	123,366	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 ⁴	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	
1963.....	132,125	75,712	2,737	72,975	68,809	4,946	63,863	4,166	57.3	5.7	
1962: January.....	129,118	72,564	2,843	69,721	65,058	4,417	60,641	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 ⁵	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	

See footnotes at end of table.

TABLE C-19.—Noninstitutional population and the labor force, 1929-63—Continued

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 ³		
					Total	Agricultural	Non-agricultural			
Thousands of persons 14 years of age and over									Percent	
1963: January	131,253	73,323	2,716	70,607	65,935	4,206	61,730	4,672	55.9	6.6
February	131,414	73,999	2,724	71,275	66,358	4,049	62,309	4,918	56.3	6.9
March	131,589	74,382	2,732	71,650	67,148	4,337	62,812	4,501	56.5	6.3
April	131,739	74,897	2,736	72,161	68,097	4,673	63,424	4,063	56.9	5.6
May	131,865	75,864	2,737	73,127	69,061	5,178	63,883	4,066	57.5	5.6
June	132,036	77,901	2,736	75,165	70,319	5,954	64,365	4,846	59.0	6.4
July	132,196	77,917	2,744	75,173	70,851	5,969	64,882	4,322	58.9	5.7
August	132,345	77,167	2,749	74,418	70,561	5,496	65,065	3,857	58.3	5.2
September	132,497	75,811	2,749	73,062	69,546	5,326	64,220	3,516	57.2	4.8
October	132,682	76,086	2,742	73,344	69,891	5,350	64,541	3,453	57.3	4.7
November	132,853	76,000	2,739	73,261	69,325	4,777	64,548	3,936	57.2	5.4
December	133,025	75,201	2,740	72,461	68,615	4,039	64,576	3,846	56.5	5.3
Seasonally adjusted ⁶										
1962: January		74,277		71,434	67,262	5,380	61,882	4,172		5.8
February		74,599		71,713	67,629	5,481	62,148	4,084		5.7
March		74,688		71,803	67,860	5,504	62,356	3,943		5.5
April ⁴		74,470		71,585	67,591	5,296	62,295	3,994		5.6
May		74,657		71,782	67,821	5,269	62,552	3,961		5.5
June		74,529		71,673	67,731	5,190	62,541	3,942		5.5
July		74,585		71,730	67,833	5,118	62,715	3,897		5.4
August		75,066		72,197	68,104	5,087	63,017	4,093		5.7
September		74,989		72,254	68,188	5,114	63,074	4,066		5.6
October		74,651		71,915	68,076	5,040	63,036	3,839		5.3
November		74,577		71,827	67,691	4,983	62,708	4,136		5.8
December		74,848		72,084	68,091	4,843	63,248	3,993		5.5
1963: January		75,064		72,348	68,171	5,133	62,988	4,177		5.8
February		75,225		72,501	68,086	4,841	63,245	4,415		6.1
March		75,430		72,698	68,636	5,008	63,628	4,062		5.6
April		75,738		73,002	68,874	5,023	63,851	4,128		5.7
May		75,726		72,989	68,676	5,033	63,643	4,313		5.9
June		75,456		72,720	68,602	4,909	63,693	4,118		5.7
July		76,013		73,269	69,161	5,024	64,137	4,108		5.6
August		75,664		72,915	68,917	4,838	64,079	3,998		5.5
September		75,855		73,136	69,076	4,884	64,192	4,060		5.6
October		75,843		73,101	69,075	4,919	64,156	4,026		5.5
November		76,076		73,337	69,045	4,892	64,153	4,292		5.9
December		76,003		73,263	69,206	4,883	64,323	4,057		5.5

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 1963 are based on a 357-area sample. For January 1960-December 1962 on a 333-area sample; for May 1956-December 1959 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 30 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 1963-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, 1947-63*

[Thousands of persons 14 years of age and over]

Year or month	Employed						Unemployed							
	Males			Females			Males			Females				
	Total	14-19 years and over	20 years and over	Total	14-19 years and over	20 years and over	Total	14-19 years and over	20 years and over	Total	14-19 years and over	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.....	63,866	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
1963.....	68,809	45,330	3,079	42,259	23,479	2,223	21,257	4,166	2,537	566	1,971	1,629	413	1,216
Seasonally adjusted ⁴														
1962:														
January.....	67,262	44,533	3,000	41,533	22,729	2,203	20,526	4,172	2,564	490	2,074	1,608	354	1,254
February.....	67,629	44,765	3,041	41,724	22,864	2,213	20,651	4,084	2,561	519	2,042	1,523	359	1,134
March.....	67,860	44,980	3,110	41,820	22,930	2,239	20,691	3,943	2,450	458	1,992	1,493	354	1,169
April ³	67,591	44,770	3,046	41,724	22,821	2,216	20,605	3,994	2,497	481	2,016	1,497	387	1,101
May.....	67,821	44,949	3,151	41,798	22,872	2,307	20,565	3,961	2,490	509	1,981	1,471	356	1,115
June.....	67,731	44,899	3,135	41,764	22,832	2,336	20,496	3,942	2,521	469	2,052	1,421	308	1,113
July.....	67,833	44,908	3,124	41,784	22,925	2,305	20,620	3,897	2,442	461	1,981	1,455	337	1,118
August.....	68,104	45,006	3,112	41,894	23,098	2,343	20,755	4,093	2,496	439	2,057	1,597	330	1,267
September.....	68,188	45,037	3,089	41,948	23,151	2,272	20,879	4,066	2,471	465	2,006	1,595	305	1,200
October.....	68,076	45,091	3,067	42,024	22,985	2,192	20,793	3,839	2,338	430	1,908	1,501	340	1,161
November.....	67,691	44,722	2,862	41,860	22,969	2,198	20,771	4,136	2,529	549	1,980	1,607	384	1,223
December.....	68,091	44,969	3,110	41,859	23,122	2,248	20,874	3,993	2,469	411	2,058	1,524	382	1,142
1963:														
January.....	68,171	44,953	3,023	41,930	23,218	2,222	20,996	4,177	2,594	462	2,132	1,583	387	1,196
February.....	68,086	44,799	2,892	41,907	23,287	2,240	21,047	4,415	2,789	556	2,233	1,626	393	1,233
March.....	68,636	45,147	2,940	42,207	23,489	2,215	21,274	4,062	2,572	547	2,025	1,490	358	1,132
April.....	68,874	45,306	3,100	42,206	23,568	2,224	21,344	4,128	2,581	612	1,969	1,547	373	1,174
May.....	68,676	45,170	3,077	42,093	23,506	2,287	21,219	4,313	2,633	692	1,941	1,680	467	1,213
June.....	68,602	45,352	3,035	42,317	23,250	2,120	21,130	4,118	2,508	569	1,939	1,610	413	1,197
July.....	69,161	45,650	3,108	42,542	23,511	2,250	21,261	4,108	2,498	605	1,893	1,610	431	1,179
August.....	68,917	45,597	3,202	42,395	23,320	2,247	21,073	3,998	2,373	538	1,835	1,625	358	1,267
September.....	69,076	45,619	3,184	42,435	23,457	2,252	21,205	4,060	2,362	562	1,800	1,698	397	1,301
October.....	69,075	45,495	3,167	42,328	23,580	2,197	21,383	4,026	2,329	508	1,821	1,697	471	1,261
November.....	69,045	45,316	3,040	42,276	23,729	2,181	21,548	4,292	2,533	614	1,919	1,759	468	1,296
December.....	69,206	45,360	3,055	42,305	23,846	2,307	21,539	4,057	2,440	504	1,936	1,617	427	1,190

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, 1946-63*

[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	163	76	1, 346	901	456	124	147
1957.....	3, 017	139	45	1, 447	962	425	150	110
1958.....	3, 076	182	59	1, 479	882	474	166	122
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, 146	143	56	1, 492	898	556	149	129
1962 ⁴	3, 281	160	33	1, 533	940	615	121	125
1963.....	3, 501	106	41	1, 655	1, 000	608	120	138
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
1963: January.....	2, 421	304	78	360	1, 040	639	217	82
February.....	2, 698	318	29	404	1, 291	656	130	103
March.....	2, 677	188	41	380	1, 403	665	105	92
April.....	2, 737	75	23	1, 030	1, 005	603	120	141
May.....	2, 172	43	25	643	921	540	80	76
June.....	4, 085	17	45	2, 266	861	897	71	288
July.....	7, 916	24	57	5, 897	877	1, 060	130	149
August.....	7, 338	14	50	5, 460	824	991	189	191
September.....	3, 102	26	24	1, 553	931	568	90	173
October.....	2, 387	2	38	848	948	551	123	118
November.....	2, 205	33	51	601	932	587	116	112
December.....	2, 269	232	31	420	968	618	93	126

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, 1948-63

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 nonagricultural 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		1,543	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	4.6	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
1963.....	5.7	5.5	3.4	6.8	1,070	1,219
Seasonally adjusted						
1962: January.....	5.8	5.8	3.8	6.9	939	1,267
February.....	5.7	5.7	3.6	6.7	919	1,285
March.....	5.5	5.4	3.5	6.7	1,057	1,320
April.....	5.6	5.5	3.7	6.6	998	1,202
May.....	5.5	5.5	3.5	6.6	1,099	1,253
June.....	5.5	5.4	3.6	6.6	1,039	1,239
July.....	5.4	5.4	3.5	6.7	1,085	1,339
August.....	5.7	5.7	3.5	6.7	1,124	1,252
September.....	5.6	5.6	3.4	6.8	1,143	1,262
October.....	5.3	5.2	3.4	6.6	1,072	1,364
November.....	5.8	5.6	3.4	6.9	1,145	1,316
December.....	5.5	5.5	3.5	6.6	996	1,303
1963: January.....	5.8	5.7	3.8	6.8	1,092	1,253
February.....	6.1	6.0	4.1	7.1	965	1,231
March.....	5.6	5.5	3.5	6.6	1,000	1,229
April.....	5.7	5.4	3.3	6.6	1,080	1,099
May.....	5.9	5.5	3.4	6.9	1,010	1,184
June.....	5.7	5.6	3.1	7.0	1,067	1,257
July.....	5.6	5.4	3.2	6.8	1,042	1,219
August.....	5.5	5.4	3.0	6.7	1,222	1,309
September.....	5.6	5.4	2.9	6.7	1,211	1,218
October.....	5.5	5.4	2.9	6.6	1,109	1,245
November.....	5.9	5.6	3.2	6.9	1,054	1,180
December.....	5.5	5.3	3.4	6.5	1,002	1,162

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, 1947-63*

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						
New definitions:						
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	1,486	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
1963.....	4,166	1,847	1,231	535	553	14.0
1961: I.....	5,528	1,997	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
1963: I.....	4,697	1,788	1,628	664	617	14.4
II.....	4,325	2,077	1,004	631	613	14.5
III.....	3,898	1,753	1,222	399	523	13.5
IV.....	3,745	1,771	1,071	445	458	13.2

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, 1940–63

Year or month	All programs			State programs						
	Covered employment ¹	Insured unemployment (weekly average) ^{2,3}	Total benefits paid (millions of dollars) ^{2,4}	Insured unemployment ⁵	Initial claims	Exhaustions ⁶	Insured unemployment as percent of covered employment		Benefits paid	
							Unadjusted	Seasonally adjusted	Total (millions of dollars) ⁽⁴⁾	Average weekly check (dollars) ⁸
	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	263	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	30.88
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.....	47,669	1,924	3,160.0	1,783	302	32	4.4	-----	2,675.4	34.56
1963 7.....	48,675	1,907	2,994.0	1,775	290	32	4.3	-----	2,737.0	35.15
1962: January.....	46,022	3,015	395.2	2,486	429	39	6.2	4.6	314.9	34.44
February.....	46,146	2,914	353.4	2,415	320	39	6.0	4.5	287.2	34.73
March.....	46,542	2,702	381.0	2,218	273	39	5.5	4.9	310.2	34.98
April.....	47,372	2,216	297.9	1,831	267	39	4.5	4.1	239.6	34.52
May.....	47,821	1,840	254.3	1,870	250	33	3.9	4.1	215.0	34.04
June.....	48,442	1,667	215.4	1,469	258	30	3.6	4.9	188.9	34.20
July.....	48,434	1,699	205.2	1,543	319	28	3.8	4.4	187.0	34.01
August.....	48,718	1,628	218.9	1,469	261	26	3.6	4.4	197.4	34.29
September.....	48,639	1,497	181.1	1,331	235	25	3.3	4.4	160.6	34.42
October.....	48,393	1,539	198.9	1,385	275	25	3.4	4.6	176.6	34.69
November.....	48,229	1,730	215.5	1,625	314	26	4.0	4.6	193.6	34.97
December.....	48,432	2,223	236.5	2,063	422	28	5.1	4.7	214.2	35.11
1963: January.....	46,665	2,778	373.0	2,591	447	35	6.3	4.8	342.4	35.53
February.....	46,632	2,726	339.6	2,546	325	36	6.2	4.6	313.3	35.72
March.....	47,163	2,465	343.0	2,298	272	36	5.6	4.4	316.4	35.82
April.....	48,159	2,089	297.8	1,918	273	37	4.7	4.2	274.8	35.54
May.....	48,592	1,799	254.6	1,624	239	33	3.9	4.2	235.9	34.91
June.....	49,285	1,628	205.0	1,468	240	32	3.5	4.1	188.2	34.34
July.....	(8)	1,651	211.8	1,493	298	28	3.6	4.1	195.6	34.43
August.....	(8)	1,568	204.8	1,419	246	26	3.4	4.2	186.8	34.67
September.....	(8)	1,409	179.8	1,261	223	24	3.0	4.0	163.1	34.93
October.....	(8)	1,476	190.0	1,333	256	24	3.1	4.1	172.0	35.15
November.....	(8)	1,686	181.3	1,542	292	22	3.6	4.1	165.0	35.37
December 7.....	(8)	2,120	225.0	1,972	415	23	4.7	4.4	205.0	35.15

¹ Includes persons under the State, UCFF (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, UCFF, 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 net amounts and monthly data are gross amounts.

⁵ Individuals receiving final payments in benefit year.

⁶ For total unemployment only.

⁷ Preliminary.

⁸ March 1963 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.

⁹ Programs include Puerto Rican sugarcane workers for initial claims and insured unemployment beginning October 1963.

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, 1929-63¹*

[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	
		Total	Durable goods	Non-durable goods							Federal	State and local
1929.....	31,339	10,702	(2)	(2)	1,087	1,497	3,916	6,123	1,509	3,440	533	2,532
1930.....	29,424	9,562	(2)	(2)	1,009	1,372	3,685	5,797	1,475	3,376	526	2,622
1931.....	26,649	8,170	(2)	(2)	873	1,214	3,254	5,284	1,407	3,183	560	2,704
1932.....	23,628	6,931	(2)	(2)	731	970	2,816	4,683	1,341	2,931	559	2,666
1933.....	23,711	7,397	(2)	(2)	744	809	2,672	4,755	1,295	2,873	565	2,601
1934.....	25,953	8,501	(2)	(2)	883	862	2,750	5,281	1,319	3,058	652	2,647
1935.....	27,053	9,069	(2)	(2)	897	912	2,786	5,431	1,335	3,142	753	2,728
1936.....	29,082	9,827	(2)	(2)	946	1,145	2,973	5,809	1,388	3,326	826	2,842
1937.....	31,026	10,794	(2)	(2)	1,015	1,112	3,134	6,265	1,432	3,518	833	2,923
1938.....	29,209	9,440	(2)	(2)	891	1,055	2,863	6,179	1,425	3,473	829	3,054
1939.....	30,618	10,273	4,715	5,554	854	1,150	2,936	6,426	1,462	3,517	905	3,090
1940.....	32,376	10,985	5,363	5,622	925	1,294	3,038	6,750	1,502	3,681	996	3,206
1941.....	36,554	13,192	6,968	6,225	957	1,790	3,274	7,210	1,549	3,921	1,340	3,320
1942.....	40,125	15,280	8,823	6,458	992	2,170	3,460	7,118	1,538	4,084	2,213	3,270
1943.....	42,452	17,602	11,084	6,518	925	1,567	3,647	6,982	1,502	4,148	2,905	3,174
1944.....	41,883	17,323	10,856	6,472	892	1,094	3,829	7,058	1,476	4,163	2,923	3,116
1945.....	40,394	15,524	9,074	6,450	836	1,132	3,906	7,314	1,497	4,241	2,808	3,137
1946.....	41,674	14,703	7,742	6,962	862	1,661	4,061	8,376	1,697	4,719	2,254	3,341
1947.....	43,881	15,545	8,385	7,159	955	1,982	4,166	8,955	1,754	5,050	1,892	3,842
1948.....	44,891	15,582	8,326	7,256	994	2,169	4,189	9,272	1,829	5,206	1,863	3,787
1949.....	43,778	14,441	7,489	6,953	930	2,165	4,001	9,264	1,857	5,264	1,908	3,948
1950.....	45,222	15,241	8,094	7,147	901	2,333	4,034	9,386	1,919	5,382	1,928	4,098
1951.....	47,849	16,393	9,089	7,304	929	2,603	4,226	9,742	1,991	5,576	2,302	4,087
1952.....	48,825	16,632	9,349	7,284	898	2,634	4,248	10,004	2,069	5,730	2,420	4,188
1953.....	50,232	17,549	10,110	7,438	866	2,623	4,290	10,247	2,146	5,867	2,305	4,340
1954.....	49,022	16,314	9,129	7,185	791	2,612	4,084	10,235	2,234	6,002	2,188	4,563
1955.....	50,675	16,882	9,541	7,340	792	2,802	4,141	10,535	2,335	6,274	2,187	4,727
1956.....	52,408	17,243	9,834	7,409	822	2,999	4,244	10,858	2,429	6,536	2,209	5,069
1957.....	52,904	17,174	9,856	7,319	828	2,923	4,241	10,886	2,477	6,749	2,217	5,409
1958.....	51,423	15,945	8,830	7,116	751	2,778	3,978	10,750	2,519	6,811	2,191	5,702
1959.....	53,404	16,675	9,373	7,303	732	2,960	4,011	11,127	2,594	7,115	2,233	5,957
1960.....	54,370	16,796	9,459	7,336	712	2,885	4,004	11,391	2,669	7,392	2,270	6,250
1961.....	54,224	16,327	9,072	7,255	672	2,816	3,903	11,337	2,731	7,610	2,279	6,548
1962.....	55,841	16,859	9,493	7,367	652	2,909	3,903	11,582	2,798	7,949	2,340	6,849
1963 ¹	57,183	17,036	9,659	7,377	634	3,033	3,914	11,863	2,866	8,304	2,357	7,176
Seasonally adjusted												
1961: January.....	53,725	16,157	8,947	7,210	681	2,811	3,914	11,330	2,703	7,486	2,230	6,413
February.....	53,541	16,075	8,870	7,205	675	2,765	3,902	11,277	2,704	7,490	2,213	6,440
March.....	53,615	16,102	8,877	7,225	674	2,814	3,893	11,210	2,706	7,527	2,225	6,464
April.....	53,713	16,148	8,928	7,220	670	2,782	3,876	11,285	2,712	7,528	2,229	6,483
May.....	53,911	16,269	9,036	7,233	671	2,774	3,884	11,298	2,719	7,541	2,244	6,511
June.....	54,165	16,341	9,082	7,259	673	2,836	3,892	11,322	2,728	7,579	2,261	6,533
July.....	54,294	16,376	9,114	7,262	675	2,811	3,909	11,350	2,734	7,613	2,271	6,555
August.....	54,444	16,422	9,152	7,270	671	2,826	3,911	11,352	2,741	7,655	2,282	6,584
September.....	54,480	16,382	9,128	7,254	672	2,831	3,918	11,342	2,745	7,688	2,286	6,616
October.....	54,593	16,438	9,149	7,289	667	2,843	3,911	11,347	2,752	7,702	2,292	6,641
November.....	54,825	16,580	9,271	7,309	670	2,834	3,912	11,390	2,756	7,732	2,296	6,655
December.....	54,927	16,627	9,303	7,324	662	2,835	3,900	11,386	2,762	7,770	2,297	6,688

See footnotes at end of table.

TABLE C-25.—*Number of wage and salary workers in nonagricultural establishments, 1929-63*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	
		Total	Durable goods	Non-durable goods							Federal	State and local
Seasonally adjusted												
1962: January.....	54,946	16,639	9,319	7,320	662	2,785	3,896	11,403	2,771	7,787	2,306	6,697
February.....	55,223	16,732	9,395	7,337	662	2,858	3,905	11,465	2,772	7,814	2,289	6,726
March.....	55,368	16,809	9,454	7,355	660	2,841	3,912	11,460	2,779	7,857	2,299	6,751
April.....	55,703	16,926	9,527	7,399	659	2,926	3,911	11,548	2,786	7,871	2,301	6,775
May.....	55,822	16,921	9,530	7,391	659	2,934	3,914	11,584	2,793	7,902	2,318	6,797
June.....	55,908	16,931	9,534	7,397	655	2,894	3,905	11,611	2,796	7,941	2,338	6,837
July.....	56,010	16,930	9,541	7,389	653	2,949	3,882	11,616	2,802	7,997	2,345	6,836
August.....	56,019	16,867	9,492	7,375	652	2,949	3,899	11,620	2,804	8,017	2,346	6,865
September.....	56,125	16,921	9,542	7,379	647	2,941	3,901	11,637	2,807	8,019	2,341	6,911
October.....	56,195	16,910	9,543	7,367	644	2,939	3,904	11,627	2,817	8,044	2,342	6,968
November.....	56,205	16,858	9,509	7,349	640	2,942	3,896	11,637	2,821	8,063	2,353	6,995
December.....	56,211	16,851	9,518	7,333	633	2,913	3,898	11,629	2,822	8,079	2,349	7,037
1963: January.....	56,333	16,871	9,542	7,329	631	2,967	3,821	11,685	2,834	8,110	2,353	7,061
February.....	56,458	16,872	9,546	7,326	631	2,920	3,899	11,729	2,839	8,144	2,332	7,092
March.....	56,706	16,948	9,586	7,362	631	2,928	3,894	11,795	2,848	8,207	2,340	7,115
April.....	56,873	17,037	9,660	7,377	639	3,005	3,890	11,784	2,853	8,199	2,339	7,127
May.....	57,060	17,095	9,683	7,412	640	3,019	3,909	11,825	2,864	8,228	2,345	7,135
June.....	57,194	17,075	9,685	7,390	639	3,046	3,919	11,864	2,865	8,282	2,349	7,155
July.....	57,340	17,103	9,701	7,402	640	3,069	3,936	11,884	2,870	8,349	2,351	7,138
August.....	57,344	17,033	9,652	7,381	635	3,083	3,941	11,907	2,873	8,373	2,348	7,151
September.....	57,453	17,076	9,705	7,371	632	3,071	3,950	11,922	2,873	8,377	2,347	7,205
October.....	57,646	17,119	9,718	7,401	629	3,066	3,937	11,935	2,887	8,430	2,352	7,291
November ²	57,623	17,062	9,688	7,374	628	3,059	3,933	11,945	2,888	8,459	2,347	7,302
December ³	57,805	17,127	9,735	7,392	623	3,112	3,921	11,935	2,891	8,493	2,349	7,354

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 1962 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, 1929-63

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	40.3	39.3	36.9	38.1	40.5	35.9	42.3	39.4
1962.....	40.4	40.9	39.6	37.0	37.9	40.6	38.7	42.6	39.9
1963 ³	40.4	41.1	39.6	37.2	37.8	40.6	38.8	(3)	40.1
Seasonally adjusted					Unadjusted				
1962: January.....	40.0	40.5	39.4	34.9	37.9	40.4	37.7	42.9	39.3
February.....	40.3	40.9	39.7	36.6	37.9	40.3	37.9	42.9	39.4
March.....	40.6	41.0	39.9	37.2	38.0	40.5	37.7	42.5	39.3
April.....	40.6	41.2	40.0	36.9	37.8	40.6	37.3	41.8	39.2
May.....	40.5	41.0	39.9	37.6	37.9	40.6	35.3	43.1	39.4
June.....	40.4	40.9	39.9	36.8	37.9	40.7	37.4	42.4	39.7
July.....	40.4	40.9	39.7	37.1	37.9	40.9	(3)	42.5	40.3
August.....	40.2	40.9	39.5	37.1	37.9	40.7	36.6	43.3	40.2
September.....	40.7	41.2	39.8	37.4	37.9	40.7	36.2	41.1	40.6
October.....	40.2	40.8	39.3	36.8	37.9	40.6	36.9	43.2	40.6
November.....	40.4	40.9	39.5	36.8	37.9	40.6	36.0	42.7	40.9
December.....	40.2	41.1	39.4	36.1	37.9	40.8	38.3	41.9	39.9
1963: January.....	40.4	40.9	39.6	37.0	37.8	40.4	39.0	43.0	39.5
February.....	40.3	41.0	39.7	36.1	37.8	40.3	39.1	43.3	39.8
March.....	40.5	41.0	39.8	37.3	37.8	40.4	36.6	41.5	39.6
April.....	40.1	40.7	39.3	37.5	37.9	40.4	38.4	43.0	39.5
May.....	40.5	41.1	39.7	37.5	37.8	40.6	39.7	43.6	39.7
June.....	40.5	41.3	39.6	37.6	37.9	40.7	41.2	41.9	40.0
July.....	40.4	41.2	39.5	37.3	37.9	40.8	(3)	(3)	40.3
August.....	40.3	41.0	39.6	37.2	37.8	40.7	38.0	(3)	40.1
September.....	40.7	41.3	39.7	37.3	37.7	40.6	39.3	(3)	40.5
October.....	40.6	41.2	39.8	37.6	37.8	40.7	39.2	(3)	40.4
November ⁴	40.5	41.1	39.5	36.8	37.7	40.6	38.1	(3)	41.1
December ⁵	40.5	41.4	39.6	(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 Eleven-month average, excludes data for July.

⁶ 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 1963 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, 1929-63

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)	.226
1931.....	.599	(4)	(4)	(4)	(4)	(4)	.626	(4)	(4)	.172
1932.....	.441	\$0.492	\$0.412	(4)	(4)	(4)	.503	(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	\$.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	1.68	.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	2.18	3.11	2.54	2.18	.798
1960.....	2.26	2.43	2.05	3.08	1.62	2.24	3.14	2.61	2.26	.818
1961.....	2.32	2.49	2.11	3.20	1.68	2.31	3.12	2.67	2.37	.834
1962.....	2.39	2.56	2.16	3.31	1.74	2.37	3.12	2.72	2.48	.856
1963 ⁷	2.46	2.63	2.22	3.42	1.80	2.46	3.15	(4)	2.56	.880
1962: January.....	2.38	2.56	2.15	3.34	1.72	2.33	3.13	2.67	2.44	.932
February.....	2.37	2.55	2.15	3.24	1.72	2.34	3.12	2.73	2.44	-----
March.....	2.38	2.55	2.15	3.28	1.73	2.35	3.13	2.67	2.44	-----
April.....	2.39	2.56	2.16	3.29	1.74	2.36	3.14	2.68	2.44	.779
May.....	2.39	2.55	2.16	3.25	1.75	2.37	3.09	2.66	2.44	-----
June.....	2.39	2.55	2.17	3.25	1.75	2.38	3.11	2.72	2.46	-----
July.....	2.38	2.55	2.17	3.29	1.75	2.38	(4)	2.74	2.47	.848
August.....	2.37	2.54	2.16	3.30	1.74	2.37	3.11	2.73	2.47	-----
September.....	2.39	2.57	2.17	3.35	1.76	2.40	3.14	2.78	2.52	-----
October.....	2.39	2.57	2.17	3.34	1.76	2.39	3.11	2.73	2.52	.868
November.....	2.41	2.58	2.18	3.35	1.77	2.40	3.09	2.76	2.52	-----
December.....	2.42	2.61	2.19	3.41	1.74	2.42	3.13	2.78	2.54	-----
1963: January.....	2.43	2.60	2.20	3.42	1.78	2.41	3.10	2.75	2.53	.948
February.....	2.43	2.61	2.19	3.41	1.78	2.43	3.14	2.81	2.54	-----
March.....	2.44	2.61	2.20	3.39	1.78	2.44	3.13	2.77	2.54	-----
April.....	2.44	2.62	2.21	3.34	1.79	2.44	3.12	2.75	2.53	.799
May.....	2.45	2.63	2.21	3.37	1.80	2.45	3.14	2.74	2.55	-----
June.....	2.46	2.64	2.22	3.38	1.81	2.46	3.17	2.78	2.55	-----
July.....	2.45	2.63	2.22	3.40	1.80	2.44	(4)	(4)	2.54	.872
August.....	2.43	2.61	2.21	3.42	1.80	2.45	3.14	(4)	2.55	-----
September.....	2.47	2.65	2.24	3.47	1.82	2.48	3.18	(4)	2.60	-----
October.....	2.47	2.65	2.23	3.47	1.82	2.48	3.15	(4)	2.61	.898
November ⁷	2.49	2.67	2.25	3.44	1.83	2.49	3.15	(4)	2.59	-----
December ⁷	2.50	2.68	2.26	(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 Eleven-month average, excludes data for July.⁷ 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 1963 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 1969.

Sources: Department of Labor and Department of Agriculture.

TABLE C-28.—Average gross weekly earnings in selected industries, 1929-63

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.....	44.70	51.38	36.38	(3)	26.77	40.76	49.32	46.36	38.54
1945.....	45.20	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	65.53	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	88.51	111.34	106.43	85.46
1960.....	89.72	97.44	80.36	113.04	62.37	90.72	112.41	108.84	89.50
1961.....	92.34	100.35	82.92	118.08	64.01	93.56	112.01	112.94	93.38
1962.....	96.56	104.70	85.54	122.47	65.95	96.22	114.50	115.87	98.95
1963 ³	99.38	108.09	87.91	127.22	68.04	99.88	122.22	(3)	102.66
1962: January.....	94.49	103.17	83.85	111.56	64.84	94.13	118.00	114.54	95.89
February.....	94.80	103.53	84.28	113.72	64.67	94.30	118.25	117.12	96.14
March.....	95.91	104.04	84.93	118.41	65.22	95.18	118.00	113.48	95.89
April.....	96.56	105.22	85.54	120.74	65.42	95.82	117.12	112.02	95.65
May.....	96.80	104.81	85.97	123.83	65.98	96.22	109.08	114.65	96.14
June.....	97.27	105.06	87.02	121.88	66.68	96.87	116.31	115.33	97.66
July.....	96.39	104.04	86.80	126.01	67.38	97.34	102.66	116.45	99.54
August.....	95.75	103.89	86.18	127.71	67.16	96.46	113.83	118.21	99.29
September.....	97.27	105.88	86.80	128.64	66.70	97.68	113.67	114.26	102.31
October.....	96.32	105.37	85.50	127.25	66.18	97.03	114.76	117.94	102.06
November.....	97.36	105.78	86.33	121.61	66.38	97.44	111.24	117.85	103.07
December.....	98.01	107.53	86.94	118.67	66.29	98.74	119.88	116.48	101.35
1963: January.....	97.44	105.82	86.24	121.07	66.93	97.36	120.90	118.25	99.94
February.....	97.20	106.23	85.85	118.33	66.75	97.93	122.77	121.67	101.09
March.....	98.09	106.49	86.68	122.72	66.75	98.58	114.56	114.96	100.58
April.....	97.36	106.37	85.97	124.58	67.48	98.58	119.81	118.25	99.94
May.....	99.23	108.36	87.52	128.06	67.68	99.47	124.66	119.46	101.24
June.....	100.37	109.82	88.36	129.79	68.96	100.12	130.80	116.48	102.00
July.....	99.23	108.09	88.36	130.90	69.30	99.55	110.21	(3)	102.36
August.....	98.42	107.01	88.40	132.70	69.30	99.72	119.32	(3)	102.26
September.....	100.53	109.45	89.38	132.90	68.61	100.69	124.97	(3)	105.30
October.....	100.53	109.71	88.98	134.98	68.25	100.94	123.48	(3)	105.04
November ⁴	100.85	110.00	89.10	124.87	68.26	101.09	120.02	(3)	106.45
December ⁵	102.00	111.22	90.17	(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 1963 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, 1939-63

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)	.690	(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	37.5	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	1.049	45.5	44.0	(1)	1.099	1.031	42.3	(1)	.886	1.841
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	57.8	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	1.72
1957.....	39.8	37.5	2.05	1.99	96.2	40.3	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	1.86
1959.....	40.3	37.6	2.19	2.12	103.9	40.7	38.0	2.36	2.28	39.7	37.0	1.98	1.91
1960.....	39.7	37.3	2.26	2.19	106.8	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	109.8	40.3	38.0	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	2.56	2.48	39.6	36.9	2.16	2.09
1963.....	40.4	37.6	2.46	2.37	115.2	41.1	38.2	2.63	2.54	39.6	36.9	2.22	2.15
1962: January.....	39.7	37.1	2.38	2.31	111.9	40.3	37.7	2.56	2.48	39.0	36.5	2.15	2.09
February.....	40.0	37.5	2.37	2.30	111.8	40.6	38.1	2.55	2.47	39.2	36.7	2.15	2.08
March.....	40.3	37.7	2.38	2.30	111.9	40.8	38.1	2.55	2.47	39.5	36.9	2.15	2.08
April.....	40.4	37.7	2.39	2.31	112.3	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	112.1	41.1	38.3	2.55	2.47	39.8	37.0	2.16	2.09
June.....	40.7	37.8	2.39	2.30	112.3	41.2	38.2	2.55	2.46	40.1	37.2	2.17	2.09
July.....	40.5	37.7	2.38	2.30	112.5	40.8	38.0	2.55	2.47	40.0	37.2	2.17	2.10
August.....	40.4	37.6	2.37	2.29	112.3	40.9	38.1	2.54	2.45	39.9	37.2	2.16	2.09
September.....	40.7	37.7	2.39	2.31	112.8	41.2	38.1	2.57	2.48	40.0	37.1	2.17	2.09
October.....	40.3	37.5	2.39	2.31	113.0	41.0	38.1	2.57	2.48	39.4	36.7	2.17	2.10
November.....	40.4	37.5	2.41	2.33	113.5	41.0	38.0	2.58	2.49	39.6	36.9	2.18	2.11
December.....	40.5	37.6	2.42	2.34	113.9	41.2	38.1	2.61	2.51	39.7	37.1	2.19	2.12
1963: January.....	40.1	37.6	2.43	2.35	114.0	40.7	38.1	2.60	2.52	39.2	36.8	2.20	2.13
February.....	40.0	37.5	2.43	2.35	114.4	40.7	38.1	2.61	2.52	39.2	36.7	2.19	2.13
March.....	40.2	37.6	2.44	2.36	114.6	40.8	38.1	2.61	2.53	39.4	36.8	2.20	2.13
April.....	39.9	37.5	2.44	2.37	114.9	40.6	38.1	2.62	2.54	39.9	36.5	2.21	2.14
May.....	40.5	37.7	2.45	2.37	114.9	41.2	38.3	2.63	2.54	39.6	37.0	2.21	2.14
June.....	40.8	37.8	2.46	2.37	115.1	41.6	38.4	2.64	2.54	39.8	37.0	2.22	2.14
July.....	40.5	37.6	2.45	2.37	115.2	41.1	38.2	2.63	2.54	39.8	37.0	2.22	2.15
August.....	40.5	37.6	2.43	2.35	115.0	41.0	38.0	2.61	2.52	40.0	37.2	2.21	2.13
September.....	40.7	37.6	2.47	2.38	116.0	41.3	38.2	2.65	2.55	39.8	36.9	2.24	2.16
October.....	40.7	37.7	2.47	2.38	116.1	41.4	38.2	2.65	2.55	39.9	37.0	2.23	2.16
November.....	40.5	37.5	2.49	2.40	116.7	41.2	38.1	2.67	2.57	39.6	36.8	2.25	2.17
December.....	40.8	37.8	2.50	2.41	(1)	41.5	38.3	2.68	2.58	39.9	37.1	2.26	2.18

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 1963 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 1963 prices, 1939–63

Year or month	Average gross weekly earnings		Average spendable weekly earnings ¹			
	Current prices	1963 prices ¹	Worker with no dependents		Worker with three dependents	
			Current prices	1963 prices ¹	Current prices	1963 prices ¹
1939.....	\$23.64	\$52.07	\$23.37	\$51.48	\$23.40	\$51.54
1940.....	24.96	54.62	24.46	53.52	24.71	54.07
1941.....	29.48	61.29	27.96	58.13	29.19	60.69
1942.....	36.68	68.95	31.80	59.77	36.31	68.25
1943.....	43.07	76.23	35.95	63.63	41.33	73.15
1944.....	45.70	79.48	37.99	66.07	43.76	76.10
1945.....	44.20	75.17	36.82	62.62	42.59	72.43
1946.....	43.32	68.01	37.31	58.57	42.79	67.17
1947.....	49.17	67.45	42.10	57.75	47.58	65.27
1948.....	53.12	67.67	46.57	59.32	52.31	66.64
1949.....	53.88	69.25	47.21	60.68	52.95	68.06
1950.....	58.32	74.29	50.26	64.03	56.36	71.80
1951.....	63.34	74.69	52.97	62.46	60.18	70.97
1952.....	67.16	77.46	55.04	63.48	62.98	72.64
1953.....	70.47	80.72	57.59	65.97	65.60	75.14
1954.....	70.49	80.38	58.45	66.65	65.65	74.86
1955.....	75.70	86.61	62.51	71.52	69.79	79.85
1956.....	75.78	88.72	64.92	73.11	72.25	81.36
1957.....	81.59	88.88	66.93	72.91	74.31	80.95
1958.....	82.71	87.62	67.82	71.84	75.23	79.69
1959.....	88.26	92.81	71.89	75.59	79.40	83.49
1960.....	89.72	92.88	72.57	75.12	80.11	82.93
1961.....	92.34	94.51	74.60	76.36	82.18	84.11
1962.....	96.56	97.73	77.86	78.81	85.53	86.57
1963 ²	99.38	99.38	79.63	79.63	87.37	87.37
1962: January.....	94.49	96.52	76.20	77.83	83.83	85.63
February.....	94.80	96.54	76.45	77.85	84.09	85.63
March.....	95.91	97.47	77.34	78.60	85.00	86.38
April.....	96.56	97.93	77.86	78.97	85.53	86.74
May.....	96.80	98.17	78.05	79.16	85.73	86.95
June.....	97.27	98.55	78.43	79.46	86.11	87.24
July.....	96.39	97.46	77.72	78.58	85.39	86.34
August.....	95.75	96.81	77.21	78.07	84.87	85.81
September.....	97.27	97.86	78.43	78.90	86.11	86.63
October.....	96.32	97.00	77.67	78.22	85.33	85.93
November.....	97.36	98.06	78.50	79.05	86.19	86.80
December.....	98.01	98.80	79.02	79.66	86.72	87.42
1963: January.....	97.44	98.13	78.11	78.66	85.78	86.38
February.....	97.20	97.79	77.92	78.39	85.58	86.10
March.....	98.09	98.58	78.63	79.03	86.31	86.74
April.....	97.36	97.85	78.04	78.43	85.72	86.15
May.....	99.23	99.73	79.51	79.91	87.25	87.69
June.....	100.37	100.47	80.38	80.46	88.18	88.27
July.....	99.23	98.83	79.51	79.19	87.25	86.90
August.....	98.42	98.03	78.89	78.58	86.58	86.24
September.....	100.53	100.13	80.51	79.83	88.31	87.96
October.....	100.53	100.03	80.51	80.11	88.31	87.87
November ³	100.85	100.15	80.75	80.19	88.58	87.96
December ⁴	102.00	(4)	81.63	(4)	89.52	(4)

¹ Estimates in current prices divided by the consumer price index on a 1963 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 1963 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, 1930-63*
[Rates per 100 employees]

Year or month	Accession rates		Separation rates		
	Total ¹	New hires	Total ²	Quits	Layoffs
1930.....	3.8	(9)	5.9	1.9	3.6
1931.....	3.7	(9)	4.8	1.1	3.5
1932.....	4.1	(9)	5.2	.9	4.2
1933.....	6.5	(9)	4.5	1.1	3.2
1934.....	5.7	(9)	4.9	1.1	3.7
1935.....	5.1	(9)	4.3	1.1	3.0
1936.....	5.3	(9)	4.0	1.3	2.4
1937.....	4.3	(9)	5.2	1.5	3.5
1938.....	4.7	(9)	4.8	.8	3.9
1939.....	5.0	(9)	3.7	1.0	2.6
1940.....	5.4	(9)	4.0	1.1	2.6
1941.....	6.5	(9)	4.7	2.4	1.6
1942.....	9.3	(9)	7.8	4.6	1.3
1943.....	9.1	(9)	8.6	6.3	.7
1944.....	7.4	(9)	8.1	6.2	.7
1945.....	7.7	(9)	9.6	6.1	2.6
1946.....	8.1	(9)	7.2	5.2	1.4
1947.....	6.2	(9)	5.7	4.1	1.1
1948.....	5.4	(9)	5.4	3.4	1.6
1949.....	4.3	(9)	5.0	1.9	2.9
1950.....	5.3	(9)	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.....	4.1	2.5	4.1	1.4	2.0
1963 ⁴	4.0	2.5	3.9	1.4	1.8
Seasonally adjusted					
1962: January.....	4.2	2.6	3.9	1.4	1.9
February.....	4.2	2.6	3.9	1.5	1.9
March.....	4.1	2.6	3.9	1.5	1.7
April.....	4.2	2.7	4.0	1.4	1.8
May.....	4.1	2.7	4.2	1.6	2.0
June.....	4.0	2.6	4.2	1.5	2.0
July.....	4.2	2.5	4.3	1.4	2.1
August.....	3.9	2.4	4.5	1.5	2.3
September.....	4.0	2.3	4.0	1.3	1.9
October.....	3.9	2.3	4.0	1.4	2.0
November.....	3.8	2.3	3.9	1.4	1.9
December.....	3.8	2.2	3.8	1.3	2.0
1963: January.....	3.7	2.3	4.0	1.4	2.0
February.....	3.9	2.2	3.7	1.3	1.8
March.....	3.8	2.4	3.8	1.5	1.8
April.....	4.1	2.6	4.0	1.4	1.8
May.....	3.8	2.4	4.0	1.4	1.8
June.....	3.9	2.4	3.8	1.4	1.7
July.....	4.0	2.4	4.0	1.4	1.9
August.....	3.7	2.4	4.2	1.5	2.0
September.....	3.9	2.3	3.9	1.3	1.8
October.....	3.9	2.4	3.7	1.4	1.7
November ⁵	3.5	2.3	3.6	1.4	1.7

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, 1947-63

[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	161.8	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	82.1	70.8	88.0	69.8	67.6	71.0	93.8	154.8	86.4	86.1	86.5
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	87.9	84.4	90.4	84.1	88.4	81.9	99.6	129.4	96.0	102.3	93.2
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	89.8	83.4	91.4	89.8	92.0	87.2	97.6	86.6	88.1	85.8	97.1	117.0	94.7	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	97.6	97.3	97.6	98.9	99.0	98.9	100.7	98.0	101.7	105.1	101.3	103.5	100.4
1958	99.6	103.0	99.4	99.1	99.8	97.0	100.5	96.8	94.2	98.1	97.4	97.6	97.4	95.1	98.3
1959	103.2	102.8	103.0	103.7	102.6	104.1	100.0	104.3	105.0	103.9	100.9	97.3	101.3	101.3	101.3
1960	105.2	109.3	104.6	(3)	(3)	106.8	104.8	106.9	(3)	(3)	101.5	95.9	102.2	(3)	(3)
1961	108.7	115.8	107.6	(3)	(3)	108.6	104.3	108.8	(3)	(3)	99.9	90.1	101.1	(3)	(3)
1962	112.9	119.7	111.7	(3)	(3)	115.3	105.3	115.9	(3)	(3)	102.1	88.0	103.8	(3)	(3)
1963 ⁴	116.8	128.5	115.0	(3)	(3)	120.0	107.2	120.7	(3)	(3)	102.7	83.4	105.0	(3)	(3)
Labor force basis ⁵															
1947	68.5	50.2	73.8	(6)	(6)	68.4	81.2	67.7	(6)	(6)	99.8	161.8	91.7	(6)	(6)
1948	70.6	59.6	74.5	(6)	(6)	71.2	92.8	70.0	(6)	(6)	100.9	155.6	93.9	(6)	(6)
1949	72.0	56.4	76.9	(6)	(6)	70.8	88.0	69.8	(6)	(6)	98.3	156.1	90.8	(6)	(6)
1950	77.5	64.5	81.4	(6)	(6)	77.3	92.8	76.4	(6)	(6)	99.7	143.9	93.9	(6)	(6)
1951	81.1	63.6	84.7	(6)	(6)	82.0	87.0	81.7	(6)	(6)	101.1	136.8	96.5	(6)	(6)
1952	83.7	69.4	86.7	(6)	(6)	84.4	90.4	84.1	(6)	(6)	100.8	130.2	97.0	(6)	(6)
1953	87.5	77.3	89.5	(6)	(6)	88.6	93.7	88.3	(6)	(6)	101.3	121.2	98.7	(6)	(6)
1954	89.7	83.0	91.5	(6)	(6)	87.2	97.6	86.6	(6)	(6)	97.2	117.6	94.6	(6)	(6)
1955	94.1	85.9	95.8	(6)	(6)	95.0	102.9	94.5	(6)	(6)	101.0	119.8	98.6	(6)	(6)
1956	94.4	87.8	95.7	(6)	(6)	97.0	100.5	96.8	(6)	(6)	102.7	114.5	101.2	(6)	(6)
1957	97.5	94.2	98.0	(6)	(6)	98.9	99.0	98.9	(6)	(6)	101.4	105.1	100.9	(6)	(6)
1958	99.1	103.1	98.8	(6)	(6)	97.0	100.5	96.8	(6)	(6)	97.9	97.5	98.0	(6)	(6)
1959	103.4	102.7	103.2	(6)	(6)	104.1	100.0	104.3	(6)	(6)	100.7	97.4	101.1	(6)	(6)
1960	104.8	109.3	104.1	(6)	(6)	106.8	104.8	106.9	(6)	(6)	101.9	95.9	102.7	(6)	(6)
1961	107.4	116.3	106.0	(6)	(6)	108.6	104.3	108.8	(6)	(6)	101.1	89.7	102.6	(6)	(6)
1962	112.1	119.9	110.6	(6)	(6)	115.3	105.3	115.9	(6)	(6)	102.9	87.8	104.8	(6)	(6)
1963 ⁴	115.8	128.8	113.5	(6)	(6)	120.0	107.2	120.7	(6)	(6)	103.6	83.2	106.3	(6)	(6)

¹ Output refers to gross national product in 1954 prices.² Man-hour estimates based primarily on establishment data.³ Department of Commerce will complete revision of output data for recent years early in 1964. In view of these revisions the Department of Labor considers it inappropriate to publish interim, revised output per man-hour indexes for manufacturing (and nonmanufacturing) for the years 1960-63. At the same time, it would be misleading to continue publishing the indexes previously released. Consequently, indexes for the last few years will not be published until mid-1964, when all revised production data will be available.⁴ Preliminary.⁵ Man-hour estimates based primarily on labor force data.⁶ 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, 1909-58*.

Data for Alaska and Hawaii included beginning 1960.

Source: Department of Labor.

PRODUCTION AND BUSINESS ACTIVITY

TABLE C-33.—Industrial production indexes, market groupings, 1947–63

[1957–59=100]

Year or month	Total industrial production ¹	Final products						Materials		
		Total	Consumer goods ²			Equipment		Total	Durable goods	Non-durable goods
			Total	Auto-motive products	Home goods	Total, including defense	Business			
1947.....	65.7	64.2	67.1	69.4	68.8	55.4	69.9	67.0	68.2	64.9
1948.....	68.4	66.6	69.2	72.6	71.7	58.3	72.6	70.2	71.0	68.2
1949.....	64.7	64.5	68.8	72.0	66.3	52.0	63.5	64.8	64.2	64.2
1950.....	74.9	72.8	78.6	90.6	91.4	56.4	68.0	76.9	79.5	73.3
1951.....	81.3	78.6	77.8	80.1	78.7	78.4	83.1	83.8	87.8	78.8
1952.....	84.3	84.3	79.5	72.1	78.8	94.1	94.1	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	106.1	105.7
1960.....	108.7	109.9	111.0	123.2	110.8	107.6	110.2	107.6	108.6	108.7
1961.....	109.8	111.3	112.7	111.8	112.2	108.3	110.1	108.4	104.8	112.1
1962.....	118.3	119.7	119.7	131.1	122.2	119.6	122.1	117.0	114.1	112.0
1963 ³	124.3	124.9	125.3	141.2	129.6	124.2	128.3	123.7	121.2	126.3
Seasonally adjusted										
1962: January.....	114.6	115.4	116.2	125.7	119.0	113.5	114.4	113.5	110.3	116.7
February.....	116.3	116.8	117.3	124.5	120.5	115.0	116.3	115.6	113.1	118.2
March.....	117.3	117.8	118.4	123.9	122.0	116.0	118.0	116.8	114.7	119.0
April.....	117.8	118.2	118.7	129.3	122.3	116.9	119.3	117.2	116.2	118.2
May.....	118.3	119.4	120.0	133.0	124.1	118.3	121.2	117.4	114.9	119.9
June.....	118.4	119.9	120.0	126.5	124.2	119.8	123.1	117.2	113.7	120.9
July.....	119.4	121.3	121.2	135.8	122.4	121.4	124.4	117.3	113.8	120.8
August.....	119.4	121.4	121.0	134.6	122.0	122.8	125.6	117.4	114.3	120.6
September.....	119.8	121.7	121.4	135.3	122.0	123.0	126.2	118.2	114.9	121.6
October.....	119.2	121.4	120.6	135.6	122.1	123.3	126.1	117.2	114.0	120.6
November.....	119.5	121.3	120.5	135.2	122.9	123.1	125.9	117.8	114.1	122.4
December.....	119.1	121.7	121.2	136.9	123.9	122.4	125.1	116.9	113.2	121.1
1963: January.....	119.2	122.3	121.8	136.5	125.8	122.0	125.0	116.8	113.3	120.5
February.....	120.2	122.6	122.9	137.7	125.9	121.5	125.0	118.0	114.4	121.8
March.....	121.3	122.4	123.1	136.3	127.3	120.7	124.9	120.2	118.0	122.6
April.....	122.5	122.1	122.5	137.6	126.9	120.4	124.3	122.9	121.2	124.7
May.....	124.5	123.5	124.1	137.1	130.3	122.1	125.9	125.7	124.5	126.9
June.....	125.8	125.2	125.9	145.3	131.0	123.8	127.8	126.6	125.8	127.3
July.....	126.5	125.9	126.4	141.1	130.1	124.8	129.0	126.7	125.2	128.3
August.....	125.7	126.2	126.7	134.8	132.0	125.3	130.1	125.1	121.9	128.4
September.....	125.7	126.5	126.7	138.0	132.3	126.2	131.0	125.0	122.1	128.0
October.....	126.5	127.7	127.8	146.8	131.3	127.6	132.0	125.6	122.6	128.6
November.....	126.7	128.0	128.2	149.1	133.0	127.6	132.0	125.6	122.3	129.0
December ⁴	127.2	128.6	128.8	149.0	(*)	128.5	133.0	126.1	122.0	130.0

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, 1947-63

[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	65.7	62.9	92.0	80.2
1952.....	84.3	85.2	85.5	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	83.4	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.....	118.3	118.7	117.9	104.6	117.1	123.5	118.3	123.0	109.3	124.5
1963 ¹	124.3	124.8	124.5	113.2	123.5	129.2	126.8	130.3	114.5	129.1
Seasonally adjusted										
1962: January.....	114.6	114.7	113.6	111.9	111.0	116.7	111.7	119.5	103.9	117.6
February.....	116.3	116.6	115.9	117.5	113.0	118.2	112.9	119.0	108.9	118.8
March.....	117.3	117.7	117.1	116.6	114.8	120.7	113.5	119.6	108.9	121.5
April.....	117.8	118.4	118.3	112.4	116.9	122.5	116.8	121.1	108.6	124.8
May.....	118.3	118.9	118.1	101.3	118.3	124.2	119.4	123.2	109.3	127.3
June.....	118.4	118.8	117.6	97.7	119.7	125.3	116.6	124.1	109.8	127.0
July.....	119.4	119.7	118.7	96.6	119.7	125.2	122.3	124.9	109.2	127.7
August.....	119.4	119.9	118.9	98.1	119.6	125.5	121.4	125.0	110.4	126.1
September.....	119.8	120.4	119.2	99.6	119.6	125.7	121.5	124.3	110.8	126.8
October.....	119.2	119.7	118.8	98.9	117.8	126.1	121.8	124.2	108.5	125.3
November.....	119.5	119.9	119.2	100.7	117.9	125.9	121.5	125.0	110.4	125.5
December.....	119.1	119.7	118.9	99.7	117.2	125.5	121.7	125.4	111.5	124.6
1963: January.....	119.2	119.8	119.0	99.6	118.4	125.2	122.4	125.7	110.9	125.0
February.....	120.2	120.6	120.0	105.2	118.5	126.4	122.3	127.0	109.8	123.6
March.....	121.3	121.9	121.5	111.9	119.3	126.2	122.1	127.2	115.0	124.8
April.....	122.5	123.1	122.8	120.1	120.2	125.9	123.7	126.6	112.7	125.8
May.....	124.5	125.2	125.6	127.4	123.3	128.4	124.5	130.2	113.3	129.3
June.....	125.8	126.4	127.4	125.8	125.1	129.4	130.4	131.6	113.9	129.3
July.....	126.5	126.8	127.0	122.8	125.6	129.6	129.3	132.6	114.0	132.0
August.....	125.7	125.9	125.0	109.4	126.4	130.5	126.8	132.1	115.3	132.1
September.....	125.7	126.1	125.3	107.7	125.6	131.3	128.7	133.0	115.5	131.9
October.....	126.5	127.1	126.3	108.4	126.8	132.2	130.8	132.5	115.9	130.6
November.....	126.7	127.3	126.5	109.1	126.2	132.8	130.5	131.8	117.1	131.9
December ¹	127.2	127.8	127.1	111	126	133	130	133	120	132

See footnotes at end of table.

TABLE C-34.—*Industrial production indexes, industry groupings, 1947-63—Continued*

[1957-59=100]

Year or month	Manufacturing					Mining	Utilities
	Nondurable manufactures						
	Total	Textile, apparel, and leather products	Paper and printing	Chemical, petroleum, and rubber products	Foods, beverages, 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.....	119.8	115.1	116.7	131.2	113.4	105.0	131.3
1963 ¹	125.2	118.6	120.0	141.7	116.4	108.0	140.8
Seasonally adjusted							
1962: January.....	116.2	112.5	114.3	124.5	111.4	103.8	129.0
February.....	117.5	113.5	116.2	126.4	112.0	104.2	128.9
March.....	118.6	114.2	116.9	128.0	112.9	104.8	128.8
April.....	118.5	115.3	115.7	128.5	112.6	105.4	127.9
May.....	119.8	115.4	117.0	131.1	113.2	105.1	130.2
June.....	120.3	115.8	117.2	132.9	112.5	105.2	132.4
July.....	121.0	115.6	117.4	133.4	114.5	106.5	133.8
August.....	121.1	115.7	117.9	133.2	114.4	105.4	133.1
September.....	121.8	116.8	118.2	134.8	114.3	105.7	132.6
October.....	121.0	115.8	117.2	134.1	113.6	105.2	132.5
November.....	120.9	115.5	116.9	133.6	114.2	105.7	133.4
December.....	120.8	115.2	115.4	134.2	114.5	103.2	133.8
1963: January.....	120.7	115.2	114.5	134.2	115.0	103.0	135.9
February.....	121.4	115.6	115.8	135.3	115.0	104.7	138.2
March.....	122.5	115.9	115.7	138.2	115.6	105.4	136.4
April.....	123.4	116.2	119.2	139.7	114.7	107.4	135.7
May.....	124.8	116.5	120.5	141.3	116.4	108.5	139.1
June.....	125.2	118.0	121.6	141.3	116.1	109.4	141.3
July.....	126.4	118.9	122.3	143.3	116.9	111.3	145.3
August.....	127.2	120.2	122.4	144.4	117.5	111.3	144.6
September.....	127.1	121.1	122.0	144.8	116.5	110.3	142.8
October.....	128.2	121.7	122.4	145.7	118.2	109.5	143.3
November.....	128.3	123.1	122.5	145.9	117.9	108.2	144.5
December ¹	128.7	124	123	147	118	107.1	145.5

¹ Preliminary.

Source: Board of Governors of the Federal Reserve System.

TABLE C-35.—*Business expenditures for new plant and equipment, 1939 and 1945-64*

[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	.58	.92	.79	5.33
1947.....	20.61	8.70	3.41	5.30	.69	.89	1.30	1.54	7.49
1948.....	22.06	9.13	3.48	5.65	.88	1.32	1.28	2.54	6.90
1949.....	19.28	7.15	2.59	4.56	.79	1.35	.89	3.12	5.98
1950.....	20.60	7.49	3.14	4.36	.71	1.11	1.21	3.31	6.78
1951.....	25.64	10.85	5.17	5.68	.93	1.47	1.49	3.66	7.24
1952.....	26.49	11.63	5.61	6.02	.98	1.40	1.50	3.89	7.09
1953.....	28.32	11.91	5.65	6.26	.99	1.31	1.56	4.55	8.00
1954.....	26.83	11.04	5.09	5.95	.98	.85	1.51	4.22	8.23
1955.....	28.70	11.44	5.44	6.00	.96	.92	1.60	4.31	9.47
1956.....	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.....	32.64	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	.67	1.85	5.52	11.68
1962.....	37.31	14.68	7.03	7.65	1.08	.85	2.07	5.48	13.15
1963 ³	39.05	15.62	7.77	7.85	1.04	1.08	1.91	6.64	13.75
Seasonally adjusted annual rates									
1961: I.....	33.85	13.75	6.50	7.25	.95	.70	1.75	5.35	11.30
II.....	32.50	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.....	35.35	15.05	7.25	7.80	1.10	1.00	2.00	5.75	13.40
IV.....	37.95	15.00	7.30	7.70	1.00	.80	1.90	5.45	13.80
1963: I.....	36.95	14.85	7.35	7.50	1.05	.90	1.70	5.20	13.25
II.....	38.05	15.30	7.65	7.65	1.00	1.00	2.05	5.45	13.30
III.....	40.00	15.95	8.00	8.00	1.05	1.20	1.85	5.90	14.05
IV ⁴	40.75	16.25	8.05	8.20	1.05	1.30	2.05	5.80	14.30
1964: I ⁵	40.75	16.40	8.20	8.20	1.05	1.15	2.20	5.60	14.35
II ⁵	41.70	16.55							
25.15									

¹ Excludes agriculture.² Commercial and other includes trade, service, finance, communications, and construction.³ Estimates based on anticipated capital expenditures reported by business in November 1963. 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, 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, 1929-63*

[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	2,686	409	801	872	614	5,751
1942.....	14,075	3,415	1,715	1,440	225	1,700	155	346	786	413	10,660
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	6,260
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	5,111	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.....	55,305	39,235	24,251	19,233	4,253	14,984	3,930	2,106	4,521	4,427	16,070
1960.....	53,941	38,078	21,706	16,410	---	16,372	4,180	2,851	4,621	4,720	15,863
1961.....	55,455	38,299	21,680	16,189	---	16,619	4,674	2,780	4,335	4,830	17,166
1962.....	59,036	41,478	24,174	18,638	---	17,304	5,023	2,857	4,371	5,053	17,558
1963 ⁶	62,757	43,759	25,690	20,043	---	18,069	5,110	3,118	4,641	5,200	18,998
Seasonally adjusted annual rates (New series ⁷)											
1962:											
January.....	57,405	39,295	22,833	17,388	---	16,462	4,746	2,603	4,211	4,902	18,110
February.....	55,976	39,242	22,868	17,401	---	16,374	4,637	2,636	4,136	4,965	16,734
March.....	56,960	39,685	23,002	17,526	---	16,833	4,754	2,678	4,221	5,030	17,275
April.....	57,245	40,447	23,532	18,038	---	16,915	4,822	2,780	4,231	5,082	16,798
May.....	58,707	41,435	24,320	18,798	---	17,115	4,888	2,882	4,279	5,066	17,272
June.....	59,373	41,899	24,551	18,991	---	17,348	5,032	2,972	4,285	5,059	17,474
July.....	59,637	42,399	24,714	19,127	---	17,685	5,244	3,012	4,344	5,085	17,238
August.....	60,537	43,114	25,169	19,582	---	17,945	5,355	3,028	4,447	5,115	17,423
September.....	60,192	42,766	24,967	19,392	---	17,799	5,265	2,989	4,416	5,129	17,426
October.....	60,806	42,137	24,386	18,804	---	17,751	5,166	2,939	4,559	5,087	18,669
November.....	59,970	41,736	24,185	18,611	---	17,551	5,120	2,905	4,481	5,045	18,234
December.....	59,271	41,823	24,357	18,812	---	17,466	5,107	2,880	4,467	5,012	17,448
1963:											
January.....	60,371	41,726	24,636	19,128	---	17,090	4,943	2,794	4,380	4,973	18,645
February.....	59,154	41,376	24,273	18,749	---	17,103	4,902	2,771	4,434	4,996	17,778
March.....	60,114	41,526	24,353	18,809	---	17,173	4,963	2,774	4,438	4,998	18,588
April.....	59,555	42,436	24,984	19,418	---	17,452	4,890	2,810	4,737	5,015	17,119
May.....	60,458	43,143	25,646	20,075	---	17,497	4,775	2,852	4,805	5,065	17,315
June.....	62,335	43,184	25,801	20,219	---	17,383	4,589	2,976	4,686	5,132	19,151
July.....	62,733	43,931	25,888	20,275	---	18,043	4,953	3,136	4,718	5,236	18,802
August.....	64,194	44,071	25,832	20,186	---	18,739	5,346	3,310	4,741	5,342	19,623
September.....	64,228	44,827	25,919	20,141	---	18,908	5,561	3,395	4,580	5,372	19,401
October.....	65,988	45,608	26,532	20,723	---	19,076	5,412	3,461	4,849	5,354	20,280
November ⁸	65,928	45,576	26,707	20,893	---	18,869	5,367	3,538	4,601	5,363	20,352
December ⁸	65,437	45,617	26,600	20,818	---	19,017	5,412	3,577	4,617	5,411	19,820

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. Beginning with 1960, additions and alterations, also included in total, are 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, C30-53 (Supplement), December 1963, and C30-54, January 1964, Bureau of the Census.

⁶ Preliminary.

Source: Department of Commerce.

TABLE C-37.—*New public construction activity, 1929-63*
 [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 de-velop-ment	Mili-tary facili-ties	All other public ²
		Direct	Federal aid								
1929.....	2,486	155	80	2,251	1,266	389	101	404	115	19	192
1930.....	2,858	209	104	2,545	1,516	364	118	500	137	29	194
1931.....	2,659	271	235	2,153	1,355	285	110	479	156	40	234
1932.....	1,862	333	111	1,418	958	130	83	291	150	34	216
1933.....	1,648	516	286	846	847	52	49	160	359	36	145
1934.....	2,211	626	721	864	1,000	148	51	228	518	47	219
1935.....	2,233	814	567	852	845	153	38	246	700	37	214
1936.....	3,516	797	1,566	1,153	1,362	366	74	509	658	29	518
1937.....	3,096	776	1,117	1,203	1,226	253	73	445	605	37	457
1938.....	3,420	717	1,320	1,383	1,421	811	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	607	1,303	1,066	158	42	393	500	1,620	1,972
1942.....	10,660	9,313	475	872	734	128	85	254	357	5,016	4,136
1943.....	6,322	5,609	268	445	446	63	44	156	285	2,560	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	667	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	16,070	3,724	2,711	9,635	5,761	2,656	428	2,018	1,121	1,465	2,621
1960.....	15,863	3,622	2,269	9,972	5,437	2,818	401	2,136	1,175	1,366	2,530
1961.....	17,156	3,805	2,425	10,926	5,855	3,052	369	2,168	1,384	1,378	2,950
1962.....	17,558	3,818	2,553	11,187	6,156	2,984	397	2,232	1,465	1,269	3,055
1963 ⁴	18,998	4,262	2,923	11,813	6,737	3,046	456	2,431	1,573	1,560	3,195

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; partly estimated by Council of Economic Advisers.

Source: Department of Commerce.

TABLE C-38.—*New housing starts and applications for financing, 1929–63*

[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 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 home 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	13.2	-----	20.6	-----	
1936.....	-----	-----	319.0	304.2	238.5	65.7	-----	304.2	48.8	-----	47.8	-----	
1937.....	-----	-----	336.0	332.4	265.8	66.6	-----	332.4	57.0	-----	49.8	-----	
1938.....	-----	-----	406.0	399.3	316.4	82.9	-----	399.3	106.8	-----	131.1	-----	
1939.....	-----	-----	515.0	458.4	373.0	85.4	-----	458.4	144.7	-----	179.8	-----	
1940.....	-----	-----	602.6	529.6	447.6	82.0	-----	529.6	176.6	-----	231.2	-----	
1941.....	-----	-----	706.1	619.5	533.2	86.3	-----	619.5	217.1	-----	288.5	-----	
1942.....	-----	-----	356.0	301.2	252.3	48.9	-----	301.2	160.2	-----	238.5	-----	
1943.....	-----	-----	191.0	183.7	136.3	47.4	-----	183.7	126.1	-----	144.4	-----	
1944.....	-----	-----	141.8	138.7	114.6	24.1	-----	138.7	83.6	-----	62.9	-----	
1945.....	-----	-----	209.3	208.1	184.6	23.5	-----	208.1	38.9	8.8	56.6	(²)	
1946.....	-----	-----	670.5	662.5	590.0	72.5	-----	662.5	67.1	91.8	121.7	(²)	
1947.....	-----	-----	849.0	845.6	740.2	105.4	-----	845.6	178.3	160.3	286.4	(²)	
1948.....	-----	-----	931.6	913.5	763.2	150.3	-----	913.5	216.4	71.1	293.2	(²)	
1949.....	-----	-----	1,025.1	988.8	792.4	196.4	-----	988.8	252.6	90.8	327.0	(²)	
1950.....	-----	-----	1,396.0	1,352.2	1,150.7	201.5	-----	1,352.2	328.2	191.2	397.7	(²)	
1951.....	-----	-----	1,091.3	1,020.1	892.2	127.9	-----	1,020.1	186.9	148.6	192.8	164.4	
1952.....	-----	-----	1,127.0	1,068.5	939.1	129.4	-----	1,068.5	229.1	141.3	267.9	226.3	
1953.....	-----	-----	1,103.8	1,058.3	932.8	135.5	-----	1,058.3	216.5	156.5	253.7	251.4	
1954.....	-----	-----	1,220.4	1,201.7	1,077.3	124.4	-----	1,201.7	250.9	307.0	1,056.5	338.6	
1955.....	-----	-----	1,328.9	1,309.5	1,190.0	119.5	-----	1,309.5	268.7	392.9	1,152.6	306.2	
1956.....	-----	-----	1,118.1	1,093.9	980.7	113.2	-----	1,093.9	183.4	270.7	921.9	197.7	
1957.....	-----	-----	1,041.9	992.8	840.2	152.6	-----	992.8	150.1	128.3	820.3	198.8	
1958.....	-----	-----	1,209.4	1,141.5	932.5	209.0	-----	1,141.5	270.3	102.1	950.8	341.7	
1959.....	-----	-----	1,378.5	1,342.8	1,078.5	264.3	-----	1,342.8	307.0	109.3	1,081.1	369.7	
	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	(³)	
1959.....	1,553.5	1,516.8	1,531.3	1,494.6	1,211.9	282.7	1,516.8	1,494.6	307.0	109.3	1,208.3	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	225.7	74.6	998.0	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	198.8	83.3	1,064.2	243.8	177.8
1962.....	1,492.4	1,462.8	1,468.7	1,439.1	967.8	471.3	1,462.8	1,439.1	197.3	77.8	1,186.6	221.1	171.2
1963 ⁴	1,619.2	1,588.6	1,591.7	1,561.0	985.0	576.0	1,588.6	1,561.0	166.2	71.0	1,284.6	190.2	139.3

See footnotes at end of table.

TABLE C-38.—*New housing starts and applications for financing, 1929-63—Continued*

(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 home programs				
									FHA		VA		
Seasonally adjusted annual rates													
1962:													
January	83.6	81.2	82.3	79.9	53.0	26.8	1,423	1,392	214	69	1,122	233	196
February	78.5	77.1	77.4	76.0	52.1	23.9	1,272	1,253	228	95	1,198	239	169
March	118.1	116.2	116.5	114.6	78.5	36.3	1,483	1,460	214	87	1,146	246	208
April	152.5	147.8	150.3	145.6	99.0	46.6	1,511	1,489	228	94	1,216	240	167
May	157.6	155.2	156.2	153.8	106.5	47.2	1,514	1,501	204	87	1,131	229	172
June	140.2	136.8	137.7	134.3	93.3	40.9	1,392	1,366	189	77	1,168	216	147
July	140.0	136.5	138.1	134.6	93.1	41.6	1,442	1,423	205	74	1,185	221	184
August	149.5	147.7	146.4	144.6	98.7	46.0	1,486	1,459	190	72	1,160	195	148
September	117.0	114.3	114.4	111.7	73.0	38.7	1,356	1,328	178	70	1,202	191	158
October	138.0	135.2	134.1	131.3	88.1	43.2	1,537	1,491	173	70	1,195	207	176
November	122.5	120.9	121.4	119.8	77.6	42.2	1,579	1,564	183	72	1,254	207	168
December	94.9	93.9	93.9	92.9	54.9	37.9	1,562	1,541	176	75	1,248	199	172
1963:													
January	83.3	80.6	82.2	79.5	46.2	33.3	1,344	1,317	172	74	1,200	203	161
February	87.6	86.5	86.1	85.0	50.9	34.2	1,380	1,353	164	78	1,193	197	150
March	128.1	124.4	126.3	122.6	78.8	43.8	1,575	1,549	173	73	1,232	197	152
April	160.3	158.2	157.5	155.4	102.8	52.5	1,618	1,590	176	83	1,214	251	119
May	169.5	166.4	166.3	163.2	103.9	59.4	1,618	1,590	180	79	1,285	160	152
June	157.3	153.4	155.5	151.6	98.3	53.3	1,571	1,554	179	72	1,315	195	123
July	152.3	150.2	150.7	148.6	96.5	52.0	1,588	1,573	164	72	1,256	182	122
August	147.9	144.4	145.5	142.0	93.4	48.5	1,455	1,434	151	63	1,215	172	133
September	147.3	145.3	144.1	142.1	89.7	52.4	1,732	1,697	159	62	1,319	173	140
October	166.1	163.1	162.8	159.8	98.8	58.4	1,847	1,807	158	62	1,367	176	140
November	120.6	118.8	118.2	116.4	69.6	44.7	1,556	1,525	153	67	1,321	190	145
December	98.9	97.3	96.5	94.9	-----	-----	1,597	1,548	157	73	1,434	183	159

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 or appraisal requests 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; data for 1963 partly estimated by Council of Economic Advisers.

⁷ Preliminary data; not comparable with total.

*New series; see *Housing Starts*, C20-11 (Supplement), May 1960 and C20-50, August 1963, Bureau of the Census, for detailed description.

NOTE.—Census series beginning with the new series in 1959 include Alaska and Hawaii. FHA and VA 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, 1947–63

[Amounts in millions of dollars]

Year or month	Total manufacturing and trade ¹			Manufacturing			Merchant wholesalers ¹			Retail trade		
	Sales ²	Inventories ³	Ratio ⁴	Sales ²	Inventories ³	Ratio ⁴	Sales ²	Inventories ³	Ratio ⁴	Sales ²	Inventories ³	Ratio ⁴
1947.....				15,500	25,897	1.68				10,200	14,241	1.26
1948.....	35,411	51,995	1.41	18,105	28,543	1.50	6,171	7,445	1.18	11,135	16,007	1.39
1949.....	33,115	48,925	1.54	16,092	26,321	1.75	5,874	7,134	1.24	11,149	15,470	1.41
1950.....	37,853	59,022	1.37	18,620	31,078	1.48	6,965	8,484	1.07	12,268	19,460	1.38
1951.....	42,470	69,519	1.57	21,702	39,306	1.66	7,722	9,163	1.19	13,046	21,050	1.64
1952.....	43,953	71,488	1.59	22,581	41,136	1.78	7,843	9,321	1.16	13,529	21,031	1.52
1953.....	47,080	75,167	1.59	24,823	43,948	1.76	8,166	9,731	1.19	14,091	21,488	1.53
1954.....	45,570	72,066	1.61	23,351	41,612	1.81	8,124	9,528	1.19	14,095	20,926	1.51
1955.....	50,883	78,595	1.47	26,486	45,069	1.62	9,076	10,757	1.11	15,321	22,769	1.43
1956.....	53,240	86,018	1.55	27,740	50,642	1.73	9,689	11,974	1.18	15,811	23,402	1.47
1957.....	55,014	88,100	1.59	28,736	51,871	1.80	9,611	11,778	1.22	16,667	24,451	1.44
1958.....	53,404	85,940	1.60	27,280	50,070	1.84	9,428	11,757	1.23	16,696	24,113	1.43
1959.....	58,646	90,823	1.51	30,219	52,707	1.70	10,477	12,811	1.18	17,951	25,305	1.40
1960 ⁵	59,557	93,512	1.57	30,796	53,814	1.76	10,466	12,885	1.25	18,294	26,813	1.45
1961 ⁶	59,756	94,456	1.55	30,884	55,087	1.74	10,638	13,131	1.21	18,234	26,238	1.43
1962.....	64,107	99,272	1.51	33,308	57,753	1.70	11,187	13,581	1.18	19,613	27,938	1.38
1963 ⁷	66,916	102,512	1.50	34,717	59,727	1.69	11,613	14,245	1.19	20,586	28,540	1.37
Seasonally adjusted												
1962:												
January.....	62,995	94,814	1.51	32,937	55,396	1.68	11,068	13,086	1.18	18,990	26,332	1.39
February.....	63,217	95,365	1.51	33,044	55,695	1.69	11,034	13,135	1.19	19,139	26,535	1.39
March.....	63,942	95,805	1.50	33,643	56,003	1.66	10,979	13,126	1.20	19,320	26,676	1.38
April.....	64,239	95,951	1.49	33,663	56,075	1.67	11,187	13,083	1.17	19,389	26,793	1.38
May.....	64,180	96,505	1.50	33,476	56,435	1.69	11,119	13,105	1.18	19,585	26,965	1.38
June.....	63,423	96,987	1.53	33,046	56,060	1.71	11,066	13,206	1.19	19,311	27,121	1.40
July.....	64,185	97,337	1.52	33,329	56,875	1.71	11,198	13,176	1.18	19,658	27,286	1.39
August.....	64,287	97,617	1.52	33,462	57,035	1.70	11,154	13,252	1.19	19,671	27,330	1.39
September.....	64,414	98,208	1.52	33,167	57,316	1.73	11,403	13,399	1.18	19,844	27,493	1.39
October.....	64,312	98,664	1.53	33,241	57,442	1.73	11,234	13,475	1.20	19,837	27,747	1.40
November.....	65,171	98,774	1.52	33,673	57,608	1.71	11,386	13,437	1.18	20,112	27,729	1.38
December.....	64,653	99,272	1.54	32,945	57,753	1.75	11,455	13,581	1.19	20,253	27,938	1.38
1963:												
January.....	65,212	99,378	1.52	33,542	57,883	1.73	11,283	13,493	1.20	20,387	28,002	1.37
February.....	66,036	99,588	1.51	34,114	58,021	1.70	11,548	13,542	1.17	20,374	28,025	1.38
March.....	66,213	99,765	1.51	34,244	58,126	1.70	11,619	13,573	1.17	20,350	28,066	1.38
April.....	66,326	99,963	1.51	34,578	58,309	1.69	11,472	13,593	1.18	20,276	28,061	1.38
May.....	66,511	100,295	1.51	34,836	58,507	1.68	11,475	13,726	1.20	20,200	28,062	1.39
June.....	67,090	100,610	1.50	34,942	58,706	1.68	11,662	13,780	1.18	20,486	28,124	1.37
July.....	68,066	100,974	1.48	35,641	58,884	1.65	11,706	13,831	1.18	20,719	28,259	1.36
August.....	67,072	101,017	1.51	34,736	58,917	1.70	11,670	13,952	1.20	20,666	28,148	1.36
September.....	67,048	101,356	1.51	34,672	59,087	1.70	11,950	14,122	1.18	20,426	28,147	1.38
October.....	67,921	101,897	1.50	35,214	59,322	1.68	11,991	14,202	1.18	20,716	28,373	1.37
November ⁸	67,441	102,512	1.52	35,162	59,727	1.70	11,657	14,245	1.22	20,622	28,540	1.38
December ⁹										21,548		

¹ Excludes merchant wholesalers of farm products, raw materials.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, 1947-63*
(Billions of dollars)

Year or month	Sales ¹		Inventories ²						New orders ¹			Un-filled orders ³
	Durable goods industries	Non-durable goods industries	Durable goods industries			Nondurable goods industries			Total	Durable goods industries	Non-durable goods industries	
			Materials and supplies	Work in process	Fin-ished goods	Materials and supplies	Work in process	Fin-ished goods				
1947.....	6,683	8,817	-----	-----	-----	-----	-----	-----	15,256	6,388	8,868	34,266
1948.....	8,337	9,768	-----	-----	-----	-----	-----	-----	17,692	8,126	9,566	30,552
1949.....	7,167	8,925	-----	-----	-----	-----	-----	-----	15,614	6,633	8,981	23,877
1950.....	8,835	9,785	-----	-----	-----	-----	-----	-----	20,110	10,165	9,945	41,166
1951.....	10,483	11,219	-----	-----	-----	-----	-----	-----	23,907	12,841	11,066	66,862
1952.....	11,338	11,243	-----	-----	-----	-----	-----	-----	23,203	12,061	11,142	75,478
1953.....	13,335	11,488	8,966	10,720	6,206	8,317	2,472	7,409	23,533	12,105	11,428	60,346
1954.....	11,827	11,524	7,894	9,721	6,040	8,167	2,440	7,415	22,313	10,743	11,570	48,195
1955.....	14,080	12,406	9,194	10,756	6,348	8,556	2,571	7,666	27,423	14,954	12,469	60,044
1956.....	14,715	13,025	10,417	12,317	7,565	8,971	2,721	8,622	28,383	15,381	13,002	67,473
1957.....	15,237	13,499	10,608	12,837	8,125	8,775	2,864	8,624	27,514	14,073	13,441	53,251
1958.....	13,572	13,708	9,847	12,294	7,749	8,671	2,800	8,498	26,901	13,170	13,731	48,785
1959.....	15,544	14,675	10,585	12,932	8,143	9,089	2,928	8,857	30,679	15,951	14,728	54,101
1960.....	15,817	14,979	10,286	12,780	9,190	9,113	2,935	9,353	30,115	15,223	14,892	45,820
1961.....	15,532	15,352	10,234	13,225	9,088	9,511	3,120	9,707	31,061	15,664	15,397	47,863
1962.....	17,184	16,124	10,571	14,129	9,593	9,770	3,304	10,246	33,167	17,085	16,082	46,242
1963 ⁴	18,065	16,652	10,881	14,623	10,156	9,794	3,456	10,817	35,049	18,349	16,700	49,688
Seasonally adjusted												
1962:												
January.....	17,027	15,910	10,319	13,352	9,194	9,587	3,122	9,790	33,558	17,699	15,859	48,951
February.....	17,123	15,921	10,485	13,555	9,203	9,668	3,163	9,870	33,597	17,703	15,894	49,546
March.....	17,578	16,065	10,642	13,652	9,257	9,735	3,221	9,892	33,204	17,150	16,054	48,880
April.....	17,505	16,158	10,728	13,664	9,307	9,712	3,213	9,869	33,167	17,019	16,148	48,538
May.....	17,401	16,075	10,773	13,697	9,308	9,745	3,225	9,993	33,297	17,215	16,082	48,064
June.....	16,937	16,109	10,787	13,742	9,340	9,754	3,242	10,034	32,586	16,648	15,938	47,596
July.....	17,167	16,162	10,719	13,786	9,397	9,623	3,249	10,105	32,997	16,910	16,087	47,291
August.....	17,325	16,137	10,665	13,868	9,420	9,649	3,284	10,102	32,809	16,592	16,217	46,730
September.....	16,993	16,174	10,696	13,955	9,457	9,765	3,303	10,196	32,633	16,547	16,096	46,338
October.....	17,119	16,122	10,636	14,055	9,507	9,806	3,312	10,212	33,400	17,288	16,112	46,479
November.....	17,162	16,511	10,603	14,126	9,558	9,877	3,291	10,201	33,165	16,732	16,433	45,972
December.....	16,832	16,113	10,571	14,129	9,593	9,770	3,304	10,246	33,355	17,330	16,025	46,784
1963:												
January.....	17,301	16,241	10,555	14,173	9,650	9,858	3,383	10,211	34,742	18,466	16,276	47,809
February.....	17,636	16,478	10,521	14,156	9,687	9,886	3,373	10,250	34,636	18,228	16,408	48,424
March.....	17,622	16,622	10,558	14,213	9,752	9,837	3,380	10,284	35,364	18,776	16,588	49,353
April.....	17,892	16,686	10,646	14,349	9,758	9,805	3,389	10,300	35,752	19,037	16,715	50,246
May.....	18,112	16,724	10,679	14,602	9,805	9,726	3,389	10,320	35,438	18,736	16,702	50,565
June.....	18,242	16,700	10,766	14,629	9,847	9,679	3,328	10,452	34,425	17,682	16,743	50,052
July.....	18,746	16,895	10,810	14,740	9,852	9,718	3,354	10,559	35,207	18,275	16,932	49,542
August.....	18,160	16,576	10,981	14,591	9,949	9,694	3,364	10,648	33,938	17,068	16,870	49,552
September.....	17,937	16,735	10,917	14,579	10,040	9,660	3,347	10,544	34,991	18,244	16,747	49,982
October.....	18,590	16,624	10,878	14,639	10,064	9,844	3,344	10,553	35,354	18,622	16,732	50,140
November ⁵	18,348	16,814	10,881	14,623	10,156	9,794	3,456	10,817	35,144	18,146	16,998	50,127

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, 1929-63*

[1957-59=100]

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	(*)	57.6	26.4
1930.....	47.3	54.0	49.5	48.1	60.3	(*)	50.4	24.1
1931.....	39.9	39.6	41.6	42.4	49.8	(*)	42.8	19.6
1932.....	35.6	29.4	33.9	39.7	41.2	(*)	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.....	100.6	97.7	101.2	100.8	100.6	97.5	93.3	96.5
1963 ¹	100.3	95.7	101.1	100.7	100.5	96.3	93.8	98.6
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.....	100.4	97.3	100.9	100.7	100.6	96.8	94.4	95.8
1963: January.....	100.5	98.5	100.8	100.7	100.4	96.9	94.3	95.9
February.....	100.2	96.5	100.5	100.6	100.3	96.7	94.2	96.1
March.....	99.9	95.4	99.0	100.6	100.2	96.8	94.1	96.5
April.....	99.7	95.4	99.3	100.4	100.1	96.3	94.1	97.0
May.....	100.0	94.4	101.7	100.5	100.2	96.4	93.2	97.5
June.....	100.3	94.9	102.4	100.7	100.3	96.3	93.1	98.3
July.....	100.6	96.8	102.2	100.8	100.4	96.0	93.0	101.6
August.....	100.4	96.3	100.9	100.8	100.4	96.0	93.7	102.6
September.....	100.3	95.5	100.9	100.7	100.5	96.0	93.4	99.9
October.....	100.5	95.1	102.2	100.9	100.7	96.2	94.2	99.2
November.....	100.7	96.2	102.5	100.9	101.1	96.3	94.2	99.2
December ¹	100.3	93.3	100.4	101.2	101.2	96.2	93.8	99.1

See footnotes at end of table.

TABLE C-41.—Wholesale price indexes, 1929–63—Continued

[1957–59=100]

Year or month	All commodities other than farm products and foods (industrials)—continued								
	Hides, skins, leather, and leather products	Fuels and related products, and power ¹	Pulp, paper, and allied products	Metals and metal products	Machinery and motive products	Furniture and other household durables	Nonmetallic mineral products ²	Tobacco products and bottled beverages ³	Miscellaneous products
1929.....	56.6	61.5	(⁴)	44.1	(⁴)	56.4	53.4	67.4	(⁴)
1930.....	52.0	58.2	(⁴)	39.7	(⁴)	55.5	53.2	67.8	(⁴)
1931.....	44.7	50.0	(⁴)	35.7	(⁴)	51.1	49.7	67.2	(⁴)
1932.....	38.0	52.1	(⁴)	32.8	(⁴)	45.0	46.5	63.3	(⁴)
1933.....	42.0	49.3	(⁴)	33.6	(⁴)	45.1	49.2	56.6	(⁴)
1934.....	44.9	54.3	(⁴)	37.1	(⁴)	49.0	52.6	59.2	(⁴)
1935.....	46.5	54.5	(⁴)	37.0	(⁴)	48.6	52.6	59.1	(⁴)
1936.....	49.5	56.5	(⁴)	37.8	(⁴)	49.3	52.7	59.0	(⁴)
1937.....	54.3	57.5	(⁴)	43.2	(⁴)	54.7	53.9	59.5	(⁴)
1938.....	48.2	56.6	(⁴)	41.6	(⁴)	53.4	52.2	59.4	(⁴)
1939.....	49.6	54.2	(⁴)	41.2	43.7	53.2	51.2	59.4	(⁴)
1940.....	52.3	53.2	(⁴)	41.4	44.2	54.4	51.2	60.1	(⁴)
1941.....	56.1	56.6	(⁴)	42.2	45.8	57.8	52.4	60.8	(⁴)
1942.....	61.1	58.2	(⁴)	42.8	47.7	62.5	54.5	61.5	(⁴)
1943.....	61.0	59.9	(⁴)	42.7	47.4	62.1	54.7	64.6	(⁴)
1944.....	60.5	61.6	(⁴)	42.7	47.4	63.8	55.8	64.9	(⁴)
1945.....	61.3	62.3	(⁴)	43.4	47.8	63.9	58.1	66.7	(⁴)
1946.....	70.7	66.7	(⁴)	48.5	53.6	67.8	61.8	69.8	(⁴)
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	100.5
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.....	107.4	100.2	100.0	100.0	102.3	98.8	101.8	104.1	107.3
1963.....	104.2	99.8	99.2	100.1	102.2	98.1	101.3	106.1	110.4
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	102.4	98.5	101.6	104.5	108.7
November.....	107.3	100.7	99.1	99.3	102.2	98.6	101.6	104.5	109.8
December.....	106.9	100.8	99.0	99.3	102.3	98.4	101.5	104.3	110.2
1963: January.....	106.0	100.4	99.0	99.5	102.3	98.3	101.4	104.3	111.6
February.....	105.1	100.3	99.1	99.4	102.2	98.2	101.5	104.3	111.5
March.....	105.1	100.8	99.0	99.4	102.0	98.2	101.5	104.3	110.8
April.....	104.5	100.3	99.0	99.4	101.9	98.1	101.5	104.4	108.0
May.....	104.8	100.4	99.1	99.9	102.0	98.0	101.3	105.2	107.6
June.....	104.5	100.9	99.4	100.0	102.0	98.1	101.2	105.8	108.1
July.....	104.3	100.4	99.0	100.0	102.1	98.0	100.9	107.5	110.4
August.....	103.6	98.9	99.1	100.1	102.1	98.1	101.0	107.5	111.1
September.....	103.1	99.0	99.1	100.3	102.2	98.1	101.1	107.5	111.8
October.....	103.4	98.8	99.5	100.9	102.3	98.1	101.3	107.5	111.2
November.....	103.5	97.9	99.4	101.0	102.5	98.1	101.2	107.5	110.9
December.....	102.9	99.3	99.4	101.3	102.6	98.0	101.3	107.5	112.2

¹ Formerly titled "Fuel, power, and lighting materials."² Formerly titled "Nonmetallic minerals—structural."³ Formerly titled "Tobacco manufactures and bottled beverages."⁴ Not available.⁵ Preliminary.

Source: Department of Labor.

TABLE C-42.—Wholesale price indexes, by stage of processing, 1947-63

[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	99.9
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.....	100.6	97.1	96.8	97.4	101.8	100.2	99.2	100.5	98.0	100.4	98.8	99.3
1963 *.....	100.3	95.0	94.0	96.2	103.0	100.5	99.4	105.5	97.1	100.5	98.8	99.5
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.....	100.4	96.8	97.1	95.8	104.0	100.1	98.7	99.9	97.3	99.9	98.8	98.9
1963:												
January.....	100.5	96.8	97.1	95.8	103.3	100.2	98.8	101.0	97.3	100.0	98.6	98.8
February.....	100.2	95.6	94.7	96.4	105.6	100.1	98.7	101.2	97.2	99.8	98.5	98.9
March.....	99.9	94.5	92.8	96.7	105.4	100.0	98.6	101.2	97.1	99.7	98.2	98.9
April.....	99.7	95.0	93.9	96.5	102.3	99.9	98.8	103.5	97.1	99.6	98.2	99.0
May.....	100.0	94.2	92.8	96.6	100.5	100.5	99.7	110.2	97.1	100.1	98.6	99.2
June.....	100.3	94.8	93.7	96.4	101.0	100.6	99.7	109.8	97.0	100.4	98.7	99.4
July.....	100.6	96.1	96.1	95.9	101.9	100.6	99.4	106.4	96.8	100.8	98.6	100.1
August.....	100.4	95.7	95.4	95.6	102.0	100.5	99.1	102.9	96.6	101.0	98.7	100.4
September.....	100.3	94.8	94.0	95.6	102.9	100.5	99.1	103.7	96.6	100.8	99.0	99.8
October.....	100.5	94.8	93.8	96.1	103.3	100.9	100.1	108.8	97.2	101.3	99.2	100.0
November *.....	100.7	95.1	94.2	96.1	103.7	101.0	100.4	110.6	97.4	101.4	99.4	100.0
December *.....	100.3	92.6	90.1	96.3	104.5	101.1	100.2	107.1	97.5	101.6	99.6	100.1

See footnotes at end of table.

TABLE C-42.—Wholesale price indexes, by stage of processing, 1947-63—Continued

[1957-59=100]

Year or month	Finished goods						Special groups of industrial products		
	Total	Consumer finished goods				Pro- ducer finished goods	Crude mate- rials ¹	Inter- mediate materials, supplies, and com- ponents ²	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	98.1	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.....	101.7	101.2	101.3	101.6	100.0	102.9	95.6	99.9	101.0
1963 ⁴	101.4	100.7	100.1	101.9	99.5	103.1	94.3	99.6	101.0
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.....	101.6	101.0	100.7	101.8	99.9	103.0	94.8	99.5	101.1
1963: January.....	101.8	101.2	101.4	101.7	99.8	103.0	94.7	99.5	101.0
February.....	101.5	100.9	100.4	101.7	99.8	103.0	94.9	99.4	101.0
March.....	101.1	100.3	99.0	101.8	99.7	102.9	94.9	99.3	101.1
April.....	100.8	99.9	98.2	101.6	99.5	102.9	94.3	99.3	100.8
May.....	101.1	100.4	99.4	101.8	99.4	102.9	94.1	99.5	100.9
June.....	101.5	100.8	100.1	102.1	99.3	103.0	93.9	99.7	101.1
July.....	101.8	101.2	101.0	102.3	99.4	103.0	93.9	99.7	101.3
August.....	101.4	100.8	100.3	101.9	99.3	103.0	93.9	99.7	100.9
September.....	101.5	100.8	100.3	101.9	99.4	103.0	93.9	99.6	101.0
October.....	101.6	100.9	100.4	102.0	99.6	103.2	94.4	99.8	101.1
November.....	101.8	101.1	101.1	101.7	99.6	103.4	94.5	99.9	100.9
December ⁴	101.4	100.6	99.3	102.2	99.5	103.5	94.5	100.1	101.2

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, 1929-63

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.....	105.4	103.6	104.8	105.7	103.2	107.2	114.2	106.5	109.6	105.3
1963 ¹	106.7	105.0	105.9	106.7	104.1	107.7	116.6	107.8	111.3	107.0
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
December.....	105.8	103.5	105.2	106.2	103.9	108.0	115.3	107.6	110.0	105.6
1963: January.....	106.0	104.7	105.4	106.3	103.0	106.6	115.5	107.4	110.2	105.7
February.....	106.1	105.0	105.4	106.4	103.3	106.8	115.6	107.3	110.0	105.7
March.....	106.2	104.6	105.7	106.4	103.6	107.0	115.8	107.3	110.1	105.7
April.....	106.2	104.3	105.8	106.5	103.8	107.0	116.1	107.6	111.0	105.8
May.....	106.2	104.2	105.7	106.6	103.7	107.4	116.4	107.8	110.7	106.0
June.....	106.6	105.0	105.9	106.7	103.9	107.4	116.8	107.8	110.9	107.6
July.....	107.1	106.2	106.0	106.7	103.9	107.8	116.9	108.0	111.5	108.0
August.....	107.1	106.0	106.0	106.8	104.0	108.3	117.1	108.0	112.1	108.0
September.....	107.1	105.4	106.2	107.0	104.8	107.9	117.2	108.2	112.3	108.0
October.....	107.2	104.9	106.3	107.1	105.4	109.0	117.4	108.4	112.7	108.2
November.....	107.4	105.1	106.6	107.2	105.6	109.1	117.5	108.4	112.8	108.3

¹ Not available.² January-November average.

Source: Department of Labor.

TABLE C-44.—Consumer price indexes, by special groups, 1935-63

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	60.0	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.....	105.4	106.1	105.4	103.2	103.6	102.8	101.5	103.8	109.5	105.7	110.2
1963 ¹	106.7	107.3	106.6	104.2	105.0	103.4	101.3	104.7	111.3	106.7	112.2
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
December.....	105.8	106.7	105.8	103.6	103.5	103.4	101.7	104.6	110.1	106.2	110.8
1963: January.....	106.0	106.5	105.9	103.6	104.7	102.6	100.4	104.0	110.5	106.3	111.2
February.....	106.1	106.6	106.1	103.8	105.0	102.7	100.6	104.1	110.5	106.4	111.2
March.....	106.2	106.8	106.1	103.7	104.6	102.9	100.8	104.2	110.8	106.4	111.6
April.....	106.2	107.0	106.1	103.6	104.3	103.0	100.9	104.3	111.1	106.5	111.9
May.....	106.2	107.0	106.1	103.6	104.2	103.0	101.0	104.2	111.1	106.6	111.9
June.....	106.6	107.3	106.6	104.1	105.0	103.3	101.3	104.5	111.3	106.7	112.2
July.....	107.1	107.5	107.1	104.7	106.2	103.5	101.3	104.8	111.5	106.7	112.4
August.....	107.1	107.6	107.2	104.7	106.0	103.6	101.4	105.0	111.7	106.8	112.6
September.....	107.1	107.8	107.1	104.6	105.4	103.8	101.5	105.2	111.9	107.0	112.8
October.....	107.2	108.1	107.2	104.7	104.9	104.3	102.2	105.6	112.1	107.1	112.9
November.....	107.4	108.4	107.4	104.8	105.1	104.5	102.5	105.8	112.3	107.2	113.2

¹ January-November average.

Source: Department of Labor.

MONEY SUPPLY, CREDIT, AND FINANCE

TABLE C-45.—*Money supply, 1947-63*

[Averages of daily figures, billions of dollars]

Year and month	Total money supply and time deposits adjusted	Money supply ¹				Total money supply and time deposits adjusted ²	Money supply ¹				Time deposits adjusted ³	U.S. Government demand deposits ³
		Total	Currency component	Demand deposit component	Time deposits adjusted ³		Total	Currency component	Demand deposit component	Time deposits adjusted ³		
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....	245.3	147.9	30.6	117.3	97.5	248.2	151.6	31.2	120.4	96.6	5.6	
1963: December ⁴	265.0	153.3	32.4	120.9	111.7	267.9	157.2	33.1	124.0	110.7	5.3	
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.....	245.3	147.9	30.6	117.3	97.5	248.2	151.6	31.2	120.4	96.6	5.6	
1963: January.....	247.9	148.7	30.7	118.1	99.1	250.3	151.8	30.5	121.3	98.4	4.8	
February.....	248.9	148.6	30.9	117.7	100.3	248.3	148.3	30.5	117.8	99.9	5.6	
March.....	250.7	148.9	31.1	117.8	101.8	249.1	147.4	30.8	116.7	101.7	5.9	
April.....	252.0	149.4	31.2	118.2	102.6	252.4	149.5	30.9	118.6	102.9	4.2	
May.....	253.1	149.4	31.3	118.1	103.7	251.3	147.3	31.1	116.2	104.0	7.0	
June.....	254.3	149.8	31.6	118.2	104.5	253.2	148.2	31.4	116.7	105.0	7.4	
July.....	256.2	150.7	31.6	119.1	105.5	255.3	149.4	31.8	117.6	106.0	7.7	
August.....	257.3	150.5	31.8	118.8	106.7	256.4	149.1	31.9	117.2	107.3	6.2	
September.....	258.4	150.9	31.8	119.1	107.6	258.6	150.5	32.0	118.6	108.1	6.5	
October.....	260.9	152.0	32.0	120.1	108.9	261.7	152.4	32.1	120.3	109.3	5.3	
November.....	263.8	153.1	32.3	120.9	110.7	264.5	154.5	32.6	121.9	110.0	4.6	
December ⁴	265.0	153.3	32.4	120.9	111.7	267.9	157.2	33.1	124.0	110.7	5.3	

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, 1929-63*
[Billions of dollars]

Year or month ¹	All commercial banks				Weekly re- porting mem- ber banks ³
	Total loans and invest- ments	Loans, excluding inter bank ²	Investments		Business loans ⁴
			U.S. Gov- ernment securities	Other securities	
1929: June ⁵	49.4	35.7	4.9	8.7	(⁶)
1930: June ⁵	48.9	34.5	5.0	9.4	(⁶)
1931: June ⁵	44.9	29.2	6.0	9.7	(⁶)
1932: June ⁵	36.1	21.8	6.2	8.1	(⁶)
1933: June ⁵	30.4	16.3	7.5	6.5	(⁶)
1934: June ⁵	32.7	15.7	10.3	6.7	(⁶)
1935.....	36.1	15.2	13.8	7.1	(⁶)
1936.....	39.6	16.4	15.3	7.9	(⁶)
1937.....	38.4	17.2	14.2	7.0	5.1
1938.....	38.7	16.4	15.1	7.2	4.2
1939.....	40.7	17.2	16.3	7.1	4.7
1940.....	43.9	18.8	17.8	7.4	5.3
1941.....	50.7	21.7	21.8	7.2	7.1
1942.....	67.4	19.2	41.4	6.8	6.3
1943.....	85.1	19.1	59.8	6.1	6.4
1944.....	105.5	21.6	77.6	6.3	6.5
1945.....	124.0	26.1	90.6	7.3	7.3
1946.....	114.0	31.1	74.8	8.1	11.3
1947.....	116.3	38.1	69.2	9.0	14.7
	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.....	228.1	134.7	64.3	29.1	35.2
1963 ⁷	246.3	150.6	60.8	34.9	38.7
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.....	224.4	131.6	64.2	28.6	34.3
November.....	225.9	132.2	64.6	29.1	34.7
December.....	228.1	134.7	64.3	29.1	35.2
1963: January.....	228.9	134.7	64.6	29.6	34.3
February.....	232.3	136.8	65.4	30.1	34.6
March.....	235.0	137.8	66.7	30.5	35.2
April.....	232.5	137.4	63.9	31.2	35.0
May.....	234.8	138.9	64.2	31.7	35.0
June.....	240.3	141.8	66.0	32.5	35.6
July ⁷	237.8	142.4	62.4	33.0	35.0
August ⁷	238.5	142.5	62.1	33.9	35.2
September ⁷	240.7	145.0	61.7	34.0	35.9
October ⁷	241.0	146.3	60.2	34.5	36.3
November ⁷	244.0	148.8	60.8	34.4	37.3
December ⁷	246.3	150.6	60.8	34.9	38.7

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 Include interbank loans prior to 1948.

³ 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.

⁴ Commercial and industrial loans and prior to 1956, agricultural loans. Beginning July 1959, loans to financial institutions excluded. Series revised beginning July 1946, October 1955, July 1958, and July 1959. Prior to 1944 published data adjusted to include open market paper.

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

⁶ Not available.

⁷ Preliminary; data for December are estimates for December 31, 1962 and 1963.

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, 1929–63

[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	67	2,435	1,909	526	245
1933: December.....	2,669	2,432	95	142	2,588	1,822	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.....	2,496	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.....	2,805	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	3,365
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	157	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	19,090	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	557	1,543	18,899	18,353	546	-41
1959: December.....	29,435	27,036	906	1,493	18,932	18,450	482	-424
1960: December.....	29,060	27,248	87	1,725	19,283	18,514	769	682
1961: December.....	31,217	29,098	149	1,970	20,118	19,550	568	419
1962: December.....	33,218	30,546	304	2,368	20,040	19,468	572	268
1963: December ¹	36,610	33,729	327	2,554	20,699	20,194	505	178
1962: January.....	30,468	28,519	70	1,879	20,089	19,464	625	555
February.....	29,839	28,384	68	1,387	19,571	19,069	502	434
March.....	30,063	28,570	91	1,402	19,550	19,077	473	382
April.....	30,634	29,143	69	1,422	19,723	19,213	510	441
May.....	30,991	29,503	63	1,425	19,823	19,320	503	440
June.....	31,265	29,568	100	1,597	19,924	19,433	491	391
July.....	31,475	29,581	89	1,805	20,043	19,514	529	440
August.....	31,600	30,088	127	1,385	19,924	19,358	566	439
September.....	31,807	29,921	80	1,806	20,034	19,579	455	375
October.....	32,057	30,241	65	1,751	20,205	19,721	484	419
November.....	32,053	30,195	119	1,739	19,604	19,012	592	473
December.....	33,218	30,546	304	2,368	20,040	19,468	572	268
1963: January.....	32,663	30,198	99	2,366	20,035	19,552	483	384
February.....	32,287	30,541	172	1,574	19,581	19,109	472	300
March.....	32,477	30,613	155	1,709	19,516	19,090	426	271
April.....	32,692	30,897	121	1,674	19,574	19,140	434	313
May.....	32,972	31,138	209	1,625	19,676	19,219	457	248
June.....	33,464	31,540	236	1,678	19,735	19,358	377	141
July.....	34,262	32,158	322	1,782	20,017	19,537	480	158
August.....	34,080	32,233	330	1,517	19,721	19,254	467	137
September.....	34,440	32,341	321	1,778	19,945	19,532	413	92
October.....	34,628	32,648	313	1,667	20,004	19,596	408	95
November.....	35,353	33,126	376	1,851	20,119	19,704	415	39
December ²	36,610	33,729	327	2,554	20,699	20,194	505	178

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, 1929-63

[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.....	(*)	(*)	-----	-----	4.73	5.90	4.27	(?)	5.85	5.16
1930.....	(*)	(*)	-----	-----	4.55	5.90	4.07	(?)	3.59	3.04
1931.....	1.402	(*)	-----	-----	4.58	7.62	4.01	(?)	2.64	2.11
1932.....	.879	(*)	-----	-----	5.01	9.30	4.65	(?)	2.73	2.82
1933.....	.515	(*)	2.66	-----	4.49	7.76	4.71	(?)	1.73	2.56
1934.....	.256	(*)	2.12	-----	4.00	6.32	4.03	(?)	1.02	1.54
1935.....	.137	(*)	1.29	-----	3.60	5.75	3.40	(?)	.75	1.50
1936.....	.143	(*)	1.11	-----	3.24	4.77	3.07	(?)	.75	1.50
1937.....	.447	(*)	1.40	-----	3.26	5.03	3.10	(?)	.94	1.33
1938.....	.053	(*)	.83	-----	3.19	5.80	2.91	(?)	.81	1.00
1939.....	.023	(*)	.59	-----	3.01	4.96	2.76	2.1	.59	1.00
1940.....	.014	(*)	.50	-----	2.84	4.75	2.50	2.1	.56	1.00
1941.....	.103	(*)	.73	-----	2.77	4.33	2.10	2.0	.53	1.00
1942.....	.326	(*)	1.46	2.46	2.83	4.28	2.36	2.2	.66	* 1.00
1943.....	.373	0.75	1.34	2.47	2.73	3.91	2.06	2.6	.69	* 1.00
1944.....	.375	.79	1.33	2.48	2.72	3.61	1.86	2.4	.73	* 1.00
1945.....	.375	.81	1.18	2.37	2.62	3.29	1.67	2.2	.75	* 1.00
1946.....	.375	.82	1.16	2.19	2.53	3.05	1.64	2.1	.81	* 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	2.19	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	* 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
1963.....	3.219	3.28	3.72	4.00	4.26	4.86	3.24	5.0	3.55	3.23
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

See footnotes at end of table.

TABLE C-48.—*Bond yields and interest rates, 1929-63—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 ²	Taxable bonds ³	Aaa	Baa				
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
1963: January.....	2.914	2.97	3.47	3.89	4.21	4.91	3.12	-----	3.34	3.00
February.....	2.916	2.89	3.48	3.92	4.19	4.89	3.18	-----	3.25	3.00
March.....	2.897	2.99	3.50	3.93	4.19	4.88	3.11	5.00	3.34	3.00
April.....	2.909	3.02	3.56	3.97	4.21	4.87	3.11	-----	3.32	3.00
May.....	2.920	3.06	3.57	3.97	4.22	4.86	3.15	-----	3.25	3.00
June.....	2.995	3.17	3.67	4.00	4.23	4.84	3.27	5.01	3.38	3.00
July.....	3.143	3.33	3.78	4.01	4.26	4.84	3.31	-----	3.49	3.24
August.....	3.320	3.41	3.81	3.99	4.29	4.83	3.22	-----	3.72	3.50
September.....	3.379	3.54	3.88	4.04	4.31	4.84	3.27	5.01	3.68	3.50
October.....	3.453	3.59	3.91	4.07	4.32	4.83	3.32	-----	3.88	3.50
November.....	3.522	3.70	3.97	4.11	4.33	4.84	3.41	-----	3.88	3.50
December.....	3.523	3.77	4.04	4.14	4.35	4.85	3.41	5.00	3.96	3.50

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

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

³ 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, 1929-63

[Millions of dollars]

End of year or month	Total	Installment credit					Noninstallment 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	1,334	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	6,774	2,854	2,920
1950.....	21,471	14,703	6,074	4,799	1,016	2,814	6,788	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	5,592	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	5,080	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.....	63,164	48,034	19,540	12,605	3,246	12,643	15,130	5,684	9,446
1963 ⁴	69,775	53,675	22,125	13,725	3,400	14,425	16,100	5,800	10,300
1962: January.....	56,689	43,188	17,128	11,681	3,148	11,231	13,501	4,846	8,656
February.....	56,084	42,979	17,157	11,456	3,112	11,254	13,105	4,292	8,813
March.....	56,210	43,075	17,339	11,308	3,099	11,329	13,135	4,168	8,967
April.....	57,215	43,711	17,710	11,373	3,106	11,522	13,504	4,375	9,129
May.....	58,173	44,338	18,075	11,450	3,143	11,670	13,835	4,596	9,239
June.....	58,959	45,056	18,479	11,567	3,171	11,839	13,903	4,644	9,259
July.....	59,205	45,490	18,770	11,574	3,193	11,953	13,715	4,511	9,204
August.....	59,837	46,020	19,018	11,637	3,226	12,139	13,817	4,580	9,237
September.....	60,030	46,145	19,972	11,691	3,239	12,243	13,885	4,642	9,243
October.....	60,441	46,526	19,193	11,777	3,250	12,306	13,915	4,768	9,147
November.....	61,203	47,052	19,416	11,960	3,259	12,417	14,151	4,884	9,267
December.....	63,164	48,034	19,540	12,605	3,246	12,643	15,130	5,684	9,446
1963: January.....	62,462	47,920	19,582	12,453	3,211	12,674	14,542	5,071	9,471
February.....	61,989	47,852	19,678	12,250	3,185	12,739	14,137	4,511	9,626
March.....	62,149	48,075	19,930	12,149	3,177	12,819	14,074	4,374	9,700
April.....	63,167	48,806	20,376	12,197	3,200	13,083	14,361	4,581	9,780
May.....	64,135	49,484	20,794	12,272	3,245	13,173	14,651	4,793	9,858
June.....	64,987	50,307	21,236	12,422	3,281	13,368	14,680	4,783	9,897
July.....	65,491	50,894	21,593	12,459	3,316	13,526	14,597	4,760	9,837
August.....	66,308	51,526	21,819	12,607	3,357	13,743	14,782	4,839	9,943
September.....	66,538	51,718	21,725	12,702	3,377	13,914	14,820	4,833	9,987
October.....	67,088	52,257	21,971	12,845	3,400	14,041	14,831	4,898	9,933
November.....	67,746	52,695	22,107	13,046	3,407	14,135	15,051	4,999	10,052
December ⁴	69,775	53,675	22,125	13,725	3,400	14,425	16,100	5,800	10,300

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; December by Council of Economic Advisers.NOTE.—Series revised beginning 1962. For details, see *Federal Reserve Bulletin*, November 1963.

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.—*Instalment credit extended and repaid, 1946-63*

[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	1,344	1,119	8,006	7,336
1954.....	31,051	30,488	11,807	11,833	9,117	9,145	1,261	1,255	8,866	8,255
1955.....	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	39,868	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.....	55,126	50,620	19,796	17,478	15,685	14,939	2,051	1,996	17,594	16,206
1963 ¹	60,575	54,900	21,925	19,300	16,900	15,800	2,175	2,025	19,575	17,775
Seasonally adjusted										
1962: January.....	4,278	4,092	1,511	1,436	1,229	1,195	160	166	1,378	1,295
February.....	4,357	4,097	1,553	1,408	1,279	1,238	157	167	1,368	1,284
March.....	4,418	4,106	1,592	1,405	1,238	1,220	170	167	1,418	1,314
April.....	4,604	4,119	1,645	1,397	1,335	1,232	170	166	1,454	1,324
May.....	4,644	4,224	1,657	1,460	1,314	1,248	182	171	1,481	1,345
June.....	4,579	4,190	1,638	1,435	1,299	1,246	179	168	1,463	1,341
July.....	4,640	4,266	1,671	1,464	1,309	1,271	177	169	1,483	1,362
August.....	4,651	4,263	1,691	1,480	1,292	1,258	179	168	1,489	1,357
September.....	4,543	4,293	1,566	1,467	1,306	1,276	165	164	1,506	1,386
October.....	4,639	4,271	1,700	1,494	1,280	1,238	169	163	1,490	1,376
November.....	4,855	4,372	1,776	1,523	1,364	1,268	167	165	1,548	1,416
December.....	4,826	4,341	1,739	1,509	1,415	1,262	164	166	1,508	1,404
1963: January.....	4,899	4,414	1,807	1,564	1,360	1,277	172	167	1,560	1,406
February.....	4,957	4,462	1,809	1,566	1,395	1,289	169	165	1,584	1,442
March.....	4,973	4,496	1,811	1,546	1,406	1,324	180	170	1,576	1,456
April.....	5,008	4,487	1,870	1,585	1,359	1,276	187	170	1,592	1,456
May.....	4,985	4,544	1,847	1,611	1,357	1,294	188	170	1,593	1,469
June.....	5,054	4,568	1,820	1,588	1,408	1,317	186	167	1,640	1,496
July.....	5,100	4,591	1,854	1,603	1,409	1,330	191	171	1,646	1,487
August.....	5,100	4,619	1,802	1,607	1,441	1,326	185	170	1,672	1,516
September.....	5,093	4,752	1,736	1,659	1,425	1,347	181	174	1,757	1,572
October.....	5,311	4,780	1,910	1,676	1,457	1,362	188	170	1,756	1,572
November.....	4,979	4,596	1,792	1,638	1,432	1,324	168	167	1,587	1,467
December ¹	5,095	4,670	1,800	1,675	1,475	1,325	170	170	1,650	1,500

¹ Preliminary; December by Council of Economic Advisers.NOTE.—Series revised beginning 1962. For details, see *Federal Reserve Bulletin*, November 1963.

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, 1939-63*

[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	7.2
1953.....	101.3	93.6	66.1	28.1	12.0	16.1	38.0	27.5	7.7
1954.....	113.7	105.4	75.7	32.1	12.8	19.3	43.6	29.7	8.2
1955.....	129.9	120.9	88.2	38.9	14.3	24.6	49.3	32.6	9.0
1956.....	144.5	134.6	99.0	43.9	15.5	28.4	55.1	35.6	9.8
1957.....	156.5	146.1	107.6	47.2	16.5	30.7	60.4	38.5	10.4
1958.....	171.8	160.7	117.7	50.1	19.7	30.4	67.6	43.0	11.1
1959.....	190.8	178.7	130.9	53.8	23.8	30.0	77.0	47.9	12.1
1960.....	206.8	194.0	141.3	56.4	26.7	29.7	84.8	52.7	12.8
1961 ³	226.3	212.4	153.1	59.1	29.5	29.6	93.9	59.3	13.9
1962 ³	251.6	236.4	166.5	62.0	32.3	29.7	104.5	69.9	15.2
1963 ³	281.3	264.4	182.4	(4)	(4)	(4)	(4)	82.1	16.8
1962: I ³	231.1	216.8	155.3	59.9	30.3	29.6	95.4	61.5	14.2
II ³	237.8	223.1	159.1	60.4	30.9	29.5	98.7	64.0	14.7
III ³	244.5	229.6	162.9	61.0	31.5	29.5	101.9	66.7	14.9
IV ³	251.6	236.4	166.5	62.0	32.3	29.7	104.5	69.9	15.2
1963: I ³	257.1	241.6	169.2	62.8	33.0	29.8	106.4	72.4	15.5
II ³	265.2	249.1	173.7	63.5	33.5	30.0	110.2	75.4	16.1
III ³	273.3	256.8	178.3	64.3	34.3	30.0	114.1	78.5	16.6
IV ³	281.3	264.4	182.4	(4)	(4)	(4)	(4)	82.1	16.8

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, 1929-63*¹

[Billions of dollars]

End of year ²	Total	Federal Government and agency	State and local government ³	Private									
				Total	Corporate			Individual and noncorporate					
					Total	Long-term	Short-term	Total	Farm ⁴	Nonfarm			
										Total	Mortgage	Commercial and financial ⁴	Consumer
1929----	190.9	16.5	13.2	161.2	88.9	47.5	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	15.6	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	6.7
1938----	179.6	40.5	16.0	123.1	73.3	44.8	28.4	49.8	9.0	40.9	24.5	10.1	6.3
1939----	183.2	42.6	16.3	124.3	73.5	44.4	29.2	50.8	8.8	42.0	25.0	9.8	7.2
1940----	189.9	44.8	16.5	128.6	75.6	43.7	31.9	53.0	9.1	43.9	26.1	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	164.1	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----	738.9	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----	782.6	232.7	50.9	499.1	259.5	121.2	138.4	239.5	23.3	216.2	144.6	26.5	45.1
1959----	846.2	243.2	55.6	547.4	283.3	129.3	154.0	264.1	23.0	241.1	160.8	28.7	51.5
1960----	889.4	241.0	60.0	588.4	301.7	139.1	162.7	286.6	25.3	261.3	174.5	30.8	56.0
1961----	944.1	248.1	65.0	631.0	321.5	149.1	172.4	309.5	27.8	281.7	190.1	33.9	57.7
1962----	1,017.3	255.9	73.7	687.6	346.0	161.2	184.8	341.7	30.5	311.2	210.9	36.8	63.5
1963 ⁵ ----	1,095.9	260.9	82.1	752.9	371.6	175.5	196.1	381.3	32.8	348.5	237.6	41.1	69.8

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

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

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 1955-63 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, 1929-63
(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	48.9
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
1963.....	310.1	121.2	86.4	48.8	(⁵)	3.7	43.7
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
1963: January.....	303.9	125.4	78.6	47.7	(⁵)	4.4	42.2
February.....	305.2	123.7	81.1	47.9	(⁵)	4.4	42.5
March.....	303.5	123.7	79.8	48.0	(⁵)	4.2	42.2
April.....	303.7	124.2	80.1	48.1	(⁵)	4.0	41.6
May.....	305.8	124.0	80.1	48.2	(⁵)	3.9	43.6
June.....	306.5	121.5	82.0	48.3	(⁵)	3.9	44.8
July.....	305.5	121.5	81.9	48.4	(⁵)	3.9	43.7
August.....	307.2	122.8	80.5	48.5	(⁵)	3.9	45.5
September.....	307.3	117.8	86.5	48.6	(⁵)	3.8	44.7
October.....	307.1	118.9	86.4	48.7	(⁵)	3.7	43.3
November.....	308.9	120.1	86.4	48.8	(⁵)	3.7	43.6
December.....	310.1	121.2	86.4	48.8	(⁵)	3.7	43.7

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 notes, foreign currency certificates and bonds, Treasury certificates, and U.S. retirement plan 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 \$14.4 billion of public marketable and nonmarketable issues on December 31, 1963.

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, 1939-63*[Par values,¹ billions of dollars]

End of year or month	Gross public debt and guaranteed issues ²								
	Total	Held by U.S. Gov- ernment invest- ment ac- counts	Held by Federal Reserve banks	Held by "the public"					
				Total	Com- mercial banks ³	Mutual savings banks and in- surance com- panies	Other corpora- tions ⁴	State and local govern- ments ⁵	Miscel- laneous inves- tors ⁷
1939.....	47.6	6.5	2.5	38.6	15.9	9.4	2.2	0.4	10.1
1940.....	50.9	7.6	2.2	41.1	17.3	10.1	2.0	.5	10.6
1941.....	64.3	9.5	2.3	52.5	21.4	11.9	4.0	.7	13.6
1942.....	112.5	12.2	6.2	94.0	41.1	15.8	10.1	1.0	23.7
1943.....	170.1	16.9	11.5	141.6	59.9	21.2	16.4	2.1	37.6
1944.....	232.1	21.7	18.8	191.6	77.7	28.0	21.4	4.3	53.3
1945.....	278.7	27.0	24.3	227.4	90.8	34.7	22.2	6.5	64.1
1946.....	259.5	30.9	23.3	205.2	74.5	36.7	15.3	6.3	64.2
1947.....	257.0	34.4	22.6	200.1	68.7	35.9	14.1	7.3	65.7
1948.....	252.9	37.3	23.3	192.2	62.5	32.7	14.8	7.9	65.5
1949.....	257.2	39.4	18.9	198.9	66.8	31.5	16.8	8.1	66.3
1950.....	256.7	39.2	20.8	196.8	61.8	29.6	19.7	8.8	66.3
1951.....	259.5	42.3	23.8	193.4	61.6	26.3	20.7	9.6	64.6
1952.....	267.4	45.9	24.7	196.9	63.4	25.5	19.9	11.1	65.2
1953.....	275.2	48.3	25.9	201.0	63.7	25.1	21.5	12.7	64.8
1954.....	278.8	49.6	24.9	204.2	60.2	24.1	19.2	14.4	63.4
1955.....	280.8	51.7	24.8	204.3	62.0	23.1	23.5	15.3	64.7
1956.....	276.7	54.0	24.9	197.8	59.5	21.3	19.1	16.3	65.5
1957.....	275.0	56.2	24.2	195.5	59.5	20.2	18.6	16.6	64.0
1958.....	283.0	54.4	26.3	202.2	67.5	19.9	18.8	16.5	63.0
1959.....	290.9	53.7	26.6	210.6	60.3	19.5	22.8	18.0	68.0
1960.....	290.4	55.1	27.4	207.9	62.1	18.1	20.1	18.7	64.7
1961.....	296.5	54.5	28.9	213.1	67.2	17.5	19.7	18.7	65.0
1962.....	304.0	55.6	30.8	217.6	67.2	17.5	20.1	19.5	65.2
1963 ⁸	310.1	58.1	33.6	218.4	63.5	16.7	20.8	20.6	67.1
1962: January.....	296.9	53.8	28.5	214.6	67.8	17.8	20.6	19.0	65.1
February.....	297.4	54.2	28.4	214.8	66.6	17.8	21.6	19.1	65.1
March.....	296.5	54.5	29.1	213.0	64.1	18.0	20.4	19.5	65.4
April.....	297.4	53.7	29.2	214.4	65.4	17.8	20.6	19.6	65.2
May.....	299.6	55.9	29.6	214.1	65.4	17.8	21.1	19.7	64.7
June.....	298.6	56.5	29.7	212.5	65.2	17.6	19.6	19.7	64.7
July.....	298.3	55.5	29.8	213.0	64.8	17.8	20.0	19.9	65.1
August.....	302.3	57.1	30.4	214.9	65.0	17.8	21.1	19.9	65.0
September.....	300.0	56.4	29.8	213.7	65.2	17.7	19.0	19.8	65.1
October.....	302.6	56.1	30.2	216.3	66.5	17.6	19.9	19.6	64.9
November.....	305.9	57.9	30.5	217.5	66.1	17.6	21.8	19.3	65.0
December.....	304.0	55.6	30.8	217.6	67.2	17.5	20.1	19.5	65.2
1963: January.....	303.9	54.5	30.3	219.1	66.7	17.6	21.0	19.9	65.6
February.....	305.2	55.1	30.6	219.5	65.8	17.5	21.6	19.9	65.8
March.....	303.5	55.1	31.0	217.4	64.7	17.5	20.7	20.1	66.3
April.....	303.7	54.3	31.2	218.2	65.1	17.2	21.0	20.5	65.8
May.....	305.8	57.1	31.3	217.4	63.9	17.1	22.2	20.5	65.4
June.....	306.5	58.4	32.0	216.1	64.4	16.9	20.2	20.7	65.5
July.....	305.5	57.1	32.5	215.9	63.3	17.1	20.5	20.9	66.0
August.....	307.2	58.9	32.4	215.9	61.7	17.0	21.3	21.2	66.1
September.....	307.3	58.3	32.6	216.4	63.0	17.0	19.6	20.9	66.5
October.....	307.1	57.2	32.8	217.2	63.1	16.8	20.4	20.7	66.6
November.....	308.9	57.7	33.7	217.5	62.7	16.8	21.5	20.3	66.8
December.....	310.1	58.1	33.6	218.4	63.5	16.7	20.8	20.6	67.1

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, the Inter-American Development Bank, and various U.N. funds, 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, 1946-63

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	Years	Months
Millions of dollars								
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
1963.....	203,508	85,294	58,026	37,385	8,360	14,444	5	1
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
1963: January.....	203,959	87,978	61,657	33,975	4,566	15,782	4	10
February.....	204,751	88,951	59,003	36,458	4,566	15,774	4	10
March.....	203,472	81,647	61,328	37,962	6,770	15,764	5	1
April.....	204,323	82,469	61,079	37,952	6,770	16,054	5	1
May.....	204,101	87,797	58,007	35,485	6,769	16,043	5	1
June.....	203,508	85,294	58,026	37,385	8,360	14,444	5	1
July.....	203,491	85,286	58,035	37,376	8,359	14,435	5	0
August.....	203,233	85,976	60,856	33,622	8,359	14,420	5	0
September.....	204,282	83,070	58,085	39,100	8,358	15,669	5	3
October.....	205,347	84,556	57,678	39,097	8,358	15,658	5	2
November.....	206,551	88,385	66,660	37,500	8,358	15,648	5	2
December.....	207,571	89,403	58,487	35,682	8,357	15,642	5	1

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, 1929-65

[Millions of dollars]

Fiscal or calendar year	Net budget receipts ¹	Budget expendi- tures	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	80,326	-40,676	269,422
1947.....	39,677	39,923	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.....	47,490	43,970	3,510	255,222
1952.....	61,287	66,303	-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.....	67,860	66,224	1,626	272,751
1957.....	70,562	68,966	1,596	270,527
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.....	81,409	87,787	-6,378	298,201
1963.....	86,376	92,642	-6,266	305,860
1964 ³	88,400	98,405	-10,005	311,800
1965 ⁴	93,000	97,900	-4,900	317,000
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.....	60,938	64,622	-3,683	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	77,665	1,853	290,217
1961.....	78,157	84,463	-6,306	296,169
1962.....	84,709	91,907	-7,199	303,470
1963 ⁴	87,516	94,188	-6,672	309,347

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 Estimate.

⁴ Preliminary.

NOTE.—Certain interfund transactions are excluded from budget receipts and expenditures beginning fiscal year 1952. For years prior to 1952, 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 1946-65

(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	764
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	1,626
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 ..	86,376	47,588	21,579	9,915	7,294	92,642	52,755	5,186	6,948	9,980	17,773	-6,266
1964 ^{3,4} ..	88,400	-----	-----	-----	-----	98,405	-----	-----	-----	-----	-----	-10,005
1965 ^{3,4} ..	93,000	-----	-----	-----	-----	97,900	-----	-----	-----	-----	-----	-4,900

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.

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, 1946-65

[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	(³)	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	101.5	4.2	77.1	72.5	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	118.3	-3.3	81.9	83.5	-1.6	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.....	139.4	141.7	-2.3	97.2	99.5	-2.3	42.2	42.2	(⁴)
1962.....	148.0	153.5	-5.5	101.9	107.7	-5.8	46.1	45.8	.3
1963.....	159.3	162.7	-3.3	109.7	113.8	-4.0	49.6	48.9	.7
1964 ⁵				114.4	122.7	-8.3			
1965 ⁵				119.7	122.7	-2.9			
Calendar year:									
1946.....	52.9	50.9	2.0	41.4	41.4	.1	11.4	9.5	1.9
1947.....	57.4 ⁶	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.....	79.1	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.....	139.3	135.4	3.9	98.3	94.7	3.6	41.1	40.7	.3
1961.....	141.8	148.8	-7.0	97.8	104.6	-6.8	44.0	44.2	-.2
1962.....	154.0	159.3	-5.3	106.2	111.9	-5.7	47.8	47.5	.4

¹ For derivation of Federal cash receipts and payments, see *Budget of the United States Government for the Fiscal Year ending June 30, 1965*, 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 Table C-59.

³ Surplus of \$49 million.

⁴ Less than \$50 million.

⁵ Estimate.

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, 1929-63

[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 ac- count	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-) on income and prod- uct ac- count	Re- ceipts	Ex- pendi- tures	Sur- plus or deficit (-) on income and prod- uct ac- count
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.....	140.6	136.7	3.9	96.6	93.1	3.5	50.4	50.0	.4
1961.....	145.5	150.2	-4.7	98.2	102.8	-4.5	54.3	54.4	- .1
1962.....	156.8	160.7	-3.9	105.4	109.8	-4.3	59.0	58.7	.4
1963 ³	168.8	170.5	-1.7	113.3	116.1	-2.8	64.3	63.2	1.1
Seasonally adjusted annual rates									
1961: I.....	138.7	145.1	-6.4	93.0	99.0	-6.0	52.6	53.0	-0.4
II.....	144.0	149.4	-5.4	97.3	102.7	-5.4	53.6	53.6	(⁴)
III.....	146.6	150.6	-4.0	98.9	102.9	-4.0	54.7	54.7	(⁵)
IV.....	152.6	155.4	-2.8	103.7	106.2	-2.5	56.1	56.4	- .3
1962: I.....	153.5	159.0	-5.4	103.4	109.0	-5.6	57.6	57.4	.2
II.....	156.7	158.6	-1.9	105.6	108.6	-3.0	58.7	57.6	1.1
III.....	157.3	160.2	-3.0	105.6	109.1	-3.6	59.2	58.6	.6
IV.....	159.7	165.1	-5.4	107.1	112.4	-5.3	60.7	60.8	- .1
1963: I.....	164.0	168.2	-4.2	110.0	114.5	-4.6	62.2	61.8	.4
II.....	167.2	168.5	-1.3	112.3	115.3	-3.0	63.4	61.7	1.7
III.....	170.1	170.7	-.6	114.3	116.1	-1.8	65.0	63.8	1.2
IV ⁴	(⁴)	174.5	(⁴)	(⁴)	118.4	(⁴)	(⁴)	65.5	(⁴)

¹ See Note, Table C-60.² Deficit of \$35 million.³ Preliminary estimates by Council of Economic Advisers.⁴ Not available.⁵ Less than \$50 million.

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, 1946-65
[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	—
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	20.4	1.4	6.0	5.8	2.7	-4.4
1960.....	94.5	42.3	21.7	13.9	16.7	92.1	53.0	21.3	1.6	6.7	6.9	2.7	2.4
1961.....	95.2	44.0	19.5	13.6	18.0	97.8	54.9	24.3	1.6	6.6	7.0	3.4	-2.7
1962.....	103.6	47.6	21.3	14.9	19.7	106.4	60.1	26.2	1.6	7.3	7.0	4.2	-2.7
1963.....	109.3	50.1	21.6	15.6	21.9	112.6	64.4	27.7	1.6	7.9	7.6	3.5	-3.3
1964 ¹	113.6	50.1	23.3	16.5	23.7	119.1	67.8	30.5		9.4	8.0	3.5	-5.5
1965 ²	118.8	52.3	24.9	17.3	24.2	121.5	69.1	31.8		9.7	8.5	2.5	-2.8
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	18.0	10.5	7.4	71.6	62.9	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	45.7	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.....	96.6	44.0	21.0	14.0	17.6	93.1	53.1	22.2	1.6	6.3	7.1	2.8	3.5
1961.....	98.2	45.1	20.7	14.2	18.2	102.8	57.4	25.9	1.6	7.0	6.9	4.1	-4.5
1962.....	105.4	49.0	20.8	15.2	20.4	109.8	62.4	26.7	1.6	7.7	7.2	4.2	-4.3
1963 ³	113.3	50.8	23.0	16.2	23.4	116.1	66.4	28.4	1.7	8.8	7.5	3.3	-2.8
Seasonally adjusted annual rates													
Calendar quarter:													
1961: I.....	93.0	43.7	18.2	13.3	17.8	99.0	55.4	25.0	1.6	7.0	7.0	3.0	-6.0
II.....	97.3	44.8	20.5	13.9	18.1	102.7	57.1	25.8	1.5	6.8	6.9	4.5	-5.4
III.....	98.9	45.1	20.9	14.5	18.4	102.9	57.1	26.2	1.5	7.0	6.8	4.3	-4.0
IV.....	103.7	47.0	23.1	15.0	18.6	106.2	59.8	26.2	1.6	7.2	6.9	4.5	-2.5
1962: I.....	103.4	47.7	20.4	15.1	20.1	109.0	61.8	26.4	1.8	7.4	7.0	4.6	-5.6
II.....	105.6	49.3	20.7	15.2	20.4	108.6	61.9	26.3	1.5	7.7	7.1	4.2	-3.0
III.....	105.6	49.4	20.5	15.2	20.5	109.1	62.4	26.6	1.5	7.5	7.2	3.9	-3.6
IV.....	107.1	49.7	21.5	15.4	20.5	112.4	63.6	27.6	1.5	8.1	7.3	4.2	-5.3
1963: I.....	110.0	50.0	21.5	15.7	22.8	114.5	65.5	28.6	1.5	8.2	7.4	3.4	-4.6
II.....	112.3	50.4	22.6	16.0	23.3	115.3	66.5	28.0	1.8	8.5	7.5	3.0	-3.0
III.....	114.3	51.1	23.2	16.4	23.6	116.1	66.4	28.1	1.7	9.2	7.6	3.2	-1.8
IV ¹	(1)	51.8	(1)	16.5	23.9	118.4	67.0	28.8	2.0	9.4	7.6	3.6	(1)

¹ Not available.

² Estimate.

³ Preliminary estimates by Council of Economic Advisers.

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 1961-65*

[Billions of dollars]

Receipts or expenditures	Fiscal years				
	1961	1962	1963	1964 ¹	1965 ¹
RECEIPTS					
Budget receipts	77.7	81.4	86.4	88.4	93.0
Less: Intragovernmental transactions.....	3.9	3.8	4.3	4.1	4.1
Receipts from exercise of monetary authority.....	.1	.1	(?)	.1	.1
Plus: Trust fund receipts.....	23.6	24.3	27.7	30.2	30.9
Equals: Federal receipts from the public (consolidated cash receipts)	97.2	101.9	109.7	114.4	119.7
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.....	1.1	1.0	1.1	1.2	1.3
Plus: Contributions to Federal employees' retirement funds, etc.....	1.7	1.8	1.9	1.9	1.9
Adjustments for timing:					
Plus: Excess of corporate tax accruals over collections; personal taxes, social insurance contributions, etc.....	-1.0	2.0	.6	-.1	-.2
Adjustments for capital transactions: ²					
Less: Realization upon loans and investments, sale of Government property, etc.....	1.5	.9	1.5	1.1	1.0
Equals: Receipts—National Income accounts	95.2	103.6	109.3	113.6	118.8
EXPENDITURES					
Budget expenditures	81.5	87.8	92.6	98.4	97.9
Less: Intragovernmental transactions.....	3.9	3.8	4.3	4.1	4.1
Accrued interest and other non-cash expenditures (net).....	.8	1.5	1.1	.9	.5
Plus: Trust fund expenditures (including Government-sponsored enterprise expenditures net).....	23.0	25.2	26.5	29.3	29.4
Equals: Federal payments to the public (consolidated cash expenditures)	99.5	107.7	113.8	122.7	122.7
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.....	.6	.8	.6	.6	.9
Plus: Contributions to Federal employees' retirement funds, etc.....	1.7	1.8	1.9	1.9	1.9
Adjustments for timing:					
Plus: Excess of interest accruals over payments on savings bonds and Treasury bills.....	.2	.7	.9	.8	.6
Excess of deliveries over expenditures and miscellaneous items ⁴	.1	2.1	(?)	-.4	.6
Less: Commodity Credit Corporation foreign currency exchanges.....	1.0	1.1	.3	.3	.1
Adjustments for capital transactions: ²					
Less: Loans—Federal National Mortgage Association secondary market mortgage purchases, redemption of International Monetary Fund notes, etc.....	-.2	2.7	.7	1.1	.2
Trust and deposit fund items.....	.6	.8	1.9	3.4	2.6
Purchase of land and existing assets.....	.1	.1	.1	.1	.1
Other ⁵	1.3				
Equals: Expenditures—National Income accounts	97.8	106.4	112.6	119.1	121.5

¹ Data for 1964 and 1965 are estimates.

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

⁵ Commodity Credit Corporation inventory valuation adjustment.

Sources: Bureau of the Budget and Department of Commerce.

TABLE C-62.—State and local government revenues and expenditures, selected fiscal years, 1927-62

(Millions of dollars)

Fiscal year ¹	Revenues by source ²							Expenditures by function ³				
	Total	Property taxes	Sales and gross receipts taxes	Individual income taxes	Corporation net income taxes	Revenue from Federal Government	All other revenue ⁴	Total	Education	Highways	Public welfare	All other ⁴
1927-----	7,271	4,730	470	70	92	116	1,793	7,210	2,235	1,809	151	3,015
1932-----	7,267	4,487	752	74	79	232	1,643	7,765	2,311	1,741	444	3,269
1934-----	7,678	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	4,430	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	13,399
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
1962-----	58,214	19,056	13,510	3,036	1,308	7,857	13,447	59,714	21,921	10,341	5,097	22,355

¹Fiscal years not the same for all governments.²Excludes 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.³Includes licenses and other taxes and charges and miscellaneous revenues.⁴Includes 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-63.—*Profits before and after taxes, all private corporations, 1929-63*

[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.....	44.5	23.0	11.6	11.4	7.0	14.4	44.3	22.3	22.0	14.5	7.5
1961.....	43.8	22.0	11.1	10.9	7.2	14.6	43.8	22.0	21.8	15.3	6.5
1962 ²	47.0	24.5	13.2	11.3	7.6	14.9	46.8	22.2	24.6	16.6	8.1
1963 ^{3,4}	51.3	26.4	14.5	11.9	8.3	16.6	51.7	24.5	27.2	17.8	9.4
Seasonally adjusted annual rates											
1961: I.....	38.8	18.6	8.4	10.2	6.7	13.5	38.5	19.4	19.2	15.0	4.2
II.....	43.6	21.5	10.6	10.9	7.1	15.0	43.4	21.8	21.6	15.1	6.5
III.....	44.0	22.4	11.4	11.0	7.2	14.4	44.3	22.3	22.0	15.2	6.8
IV.....	48.6	25.3	14.0	11.3	7.8	15.6	48.9	24.6	24.3	15.8	8.5
1962: I.....	46.1	24.0	13.0	11.0	7.4	14.7	45.9	21.7	24.2	16.2	8.0
II.....	46.5	24.1	12.7	11.3	7.5	15.0	46.7	22.1	24.6	16.4	8.2
III.....	46.1	24.7	13.5	11.3	7.6	13.8	46.2	21.9	24.3	16.5	7.8
IV.....	49.3	25.2	13.7	11.6	7.9	16.2	48.4	22.9	25.5	17.1	8.4
1963: I.....	48.8	24.2	13.2	11.0	8.1	16.4	48.3	22.9	25.4	17.1	8.3
II.....	50.1	26.0	14.5	11.5	7.9	16.2	51.0	24.2	26.8	17.6	9.2
III.....	52.2	27.6	15.0	12.6	8.3	16.4	52.2	24.7	27.5	17.6	9.8
IV ⁵	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	18.8	(2)

¹ Federal and State corporate income and excess profits taxes.

² Less than \$50 million.

³ The new figures for 1962 and 1963 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.

⁴ Preliminary estimates by Council of Economic Advisers.

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.

Source: Department of Commerce (except as noted).

TABLE C-64.—*Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1959-63*

Quarter	All private manufacturing corporations	Durable goods industries													Miscellaneous manufacturing (including ordinance)
		Total durable	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	Aircraft and parts	Instruments and related products		
Ratio of profits after Federal taxes (annual rate) to stockholders' equity—percent															
BASED ON 1957 SIC ¹															
1959: I.....	10.0	10.2	6.1	6.2	8.0	11.7	8.2	5.9	7.1	10.7	19.1	8.8	10.8	7.2	
II.....	12.4	14.0	11.3	9.1	17.4	16.7	10.3	9.7	12.5	12.7	20.5	9.0	12.0	7.1	
III.....	9.6	8.3	12.9	11.7	15.7	-2.7	6.7	10.9	10.7	12.1	8.0	6.8	14.5	12.4	
IV.....	9.6	9.0	7.0	8.3	9.8	6.3	6.7	5.6	8.5	14.3	10.8	8.0	14.8	10.2	
1960: I.....	9.8	10.0	3.3	5.5	6.7	12.1	8.0	5.3	8.1	10.4	18.5	7.2	11.6	5.7	
II.....	9.9	10.1	6.2	5.8	13.1	8.0	8.2	6.9	9.7	10.0	16.1	7.3	12.1	7.9	
III.....	8.7	7.1	4.6	8.2	11.9	4.0	6.8	7.2	6.9	9.1	6.1	6.4	11.9	11.5	
IV.....	8.4	7.0	.3	6.5	7.8	4.6	5.5	3.0	5.6	8.6	13.2	8.5	10.8	11.6	
1961: I.....	6.8	5.2	-6	-1.1	2.9	3.2	6.1	2.5	5.7	7.3	8.0	7.2	7.1	5.9	
II.....	9.2	8.9	6.2	4.0	10.9	7.0	8.0	7.3	9.1	8.2	13.2	10.2	9.9	7.2	
III.....	8.8	7.8	6.8	7.0	11.7	6.4	6.1	7.7	7.8	8.1	6.3	10.9	11.6	12.6	
IV.....	10.5	10.4	3.7	9.6	9.7	8.0	8.1	6.2	8.5	12.0	18.1	10.8	13.5	13.7	
1962: I.....	9.0	8.9	1.4	4.6	3.7	7.6	8.2	6.3	8.1	9.2	16.8	12.3	9.8	6.8	
II.....	10.3	10.8	7.6	7.2	11.8	5.8	8.8	9.8	10.8	10.4	18.3	12.7	12.6	7.1	
III.....	9.3	8.5	8.4	10.6	11.9	3.4	5.8	8.6	9.2	9.2	9.3	11.8	12.0	12.1	
IV.....	10.5	10.2	4.9	9.1	8.0	5.0	7.3	6.9	8.2	11.0	20.6	13.9	13.5	11.3	
1963: I.....	8.6	8.2	3.7	3.5	1.5	5.1	6.9	5.9	7.9	9.2	17.3	10.3	8.8	4.6	
II.....	11.0	11.7	9.1	7.9	12.9	9.6	8.1	8.9	11.1	10.2	19.6	12.9	11.5	8.6	
III.....	10.0	9.3	12.6	12.0	11.8	5.5	6.9	10.0	9.7	9.6	9.4	11.5	12.8	11.0	
Profits after taxes per dollar of sales—cents															
BASED ON 1957 SIC ¹															
1959: I.....	4.7	4.8	3.0	2.0	5.7	7.1	6.0	2.6	3.8	4.0	7.4	1.8	5.7	2.9	
II.....	5.5	5.9	4.7	2.8	9.8	8.1	7.0	3.8	5.8	4.5	7.8	1.7	6.0	2.6	
III.....	4.6	4.1	5.4	3.4	9.1	-3.1	5.1	4.1	5.3	4.4	4.2	1.3	7.3	4.6	
IV.....	4.5	4.2	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	4.6	1.7	1.9	5.0	7.0	5.9	2.4	4.1	3.9	6.9	1.4	6.0	2.4	
II.....	4.6	4.6	2.7	1.9	8.2	5.3	6.0	2.9	4.5	3.6	6.6	1.4	6.2	3.1	
III.....	4.3	3.6	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	3.4	.1	2.1	5.4	3.9	4.3	1.3	3.0	3.2	5.8	1.6	5.3	4.1	
1961: I.....	3.5	2.7	-3	-4	2.4	2.7	4.8	1.2	3.2	2.9	4.1	1.4	4.0	2.5	
II.....	4.4	4.2	2.9	1.3	6.8	5.0	5.9	3.0	4.6	3.2	5.8	1.9	5.3	2.8	
III.....	4.3	3.8	3.0	2.1	7.0	4.6	4.8	3.1	4.2	3.3	3.8	2.0	6.0	4.2	
IV.....	4.8	4.7	1.7	2.9	6.2	5.7	5.8	2.4	4.4	4.3	7.5	2.0	6.2	4.7	
1962: I.....	4.3	4.2	.7	1.5	2.8	4.9	5.8	2.7	4.3	3.5	7.1	2.3	5.1	2.7	
II.....	4.7	4.8	3.2	2.1	6.9	4.0	6.2	3.8	5.1	3.8	7.4	2.3	6.1	2.8	
III.....	4.4	4.0	3.4	3.1	6.8	2.6	4.5	3.3	4.6	3.6	4.9	2.2	6.0	4.3	
IV.....	4.8	4.5	2.1	2.6	4.9	3.8	5.4	2.7	4.1	4.0	7.8	2.6	6.3	3.8	
1963: I.....	4.2	3.9	1.7	1.1	1.2	3.7	5.0	2.5	4.1	3.5	7.0	2.1	4.6	1.9	
II.....	5.0	5.0	3.5	2.3	7.2	5.8	5.6	3.4	5.1	3.8	7.6	2.6	5.8	3.3	
III.....	4.6	4.3	4.6	3.3	6.5	4.0	5.0	3.7	4.8	3.7	4.9	2.3	6.5	4.1	

See footnotes at end of table.

TABLE C-64.—*Relation of profits after taxes to stockholders' equity and to sales, private manufacturing corporations, by industry group, 1959-63—Continued*

Quarter	Nondurable goods industries										
	Total nondurable	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	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 SIC¹											
1959: I.....	9.8	7.8	12.0	5.9	8.6	8.5	9.8	13.0	10.1	10.0	6.9
II.....	11.0	9.5	14.2	8.1	7.5	10.2	12.0	15.6	9.4	13.1	8.9
III.....	10.9	10.4	14.4	7.6	10.1	9.6	14.9	14.1	9.7	11.1	8.7
IV.....	10.1	9.4	12.8	8.6	8.1	9.6	8.8	11.9	10.1	9.9	9.2
1960: I.....	9.6	7.6	12.0	6.6	5.2	8.5	11.3	12.5	9.8	9.8	10.4
II.....	9.8	8.8	13.6	6.1	6.9	9.3	10.2	13.6	8.8	10.5	6.2
III.....	10.2	9.8	13.7	5.7	11.9	8.2	11.8	12.1	10.3	8.2	3.6
IV.....	9.8	8.7	14.2	5.0	6.8	8.1	9.0	10.6	11.5	7.9	5.0
1961: I.....	8.5	7.2	12.0	2.6	2.1	6.6	7.5	9.8	10.6	6.7	3.3
II.....	9.6	9.2	14.1	4.3	2.6	8.3	6.8	13.2	9.6	10.6	2.6
III.....	9.9	10.0	14.3	6.0	11.2	7.3	11.2	11.8	9.6	9.2	4.7
IV.....	10.6	9.1	14.2	7.1	12.3	9.1	8.4	12.2	11.3	10.7	6.9
1962: I.....	9.1	7.1	11.7	5.3	6.7	7.4	7.7	11.5	10.0	9.1	6.3
II.....	9.8	8.9	12.9	6.3	7.9	8.7	11.1	13.5	8.8	10.9	5.2
III.....	10.0	10.2	13.7	6.0	11.3	8.0	11.6	12.2	9.7	8.5	6.4
IV.....	10.8	9.1	14.0	7.3	11.4	8.3	10.6	12.5	11.8	9.8	9.6
1963: I.....	9.1	7.1	11.1	4.4	6.4	6.3	6.3	11.1	11.0	8.2	5.8
II.....	10.4	8.9	13.6	6.2	6.7	8.4	9.9	14.3	10.3	10.2	4.4
III.....	10.7	10.2	14.4	6.6	8.7	7.9	12.7	12.7	11.0	8.8	8.0
<i>Profits after taxes per dollar of sales—cents</i>											
BASED ON 1957 SIC¹											
1959: I.....	4.7	2.1	5.2	2.5	1.6	5.0	3.6	7.7	9.3	3.9	1.9
II.....	5.1	2.5	5.5	3.2	1.4	5.5	4.2	8.5	9.4	4.4	2.4
III.....	5.1	2.7	5.6	3.0	1.8	5.2	5.1	8.1	9.5	4.1	2.2
IV.....	4.8	2.5	5.2	3.3	1.4	5.2	2.9	7.2	9.9	3.7	2.4
1960: I.....	4.7	2.1	5.2	2.8	1.0	4.9	4.0	7.6	9.4	3.8	2.7
II.....	4.7	2.4	5.4	2.5	1.3	5.4	3.6	7.8	8.9	3.9	1.6
III.....	4.9	2.6	5.5	2.5	2.0	4.8	3.9	7.4	10.2	3.3	.9
IV.....	4.7	2.2	5.8	2.1	1.1	4.8	2.9	6.9	11.0	3.2	1.4
1961: I.....	4.2	1.9	5.3	1.2	.4	4.1	2.6	6.5	10.4	2.9	.9
II.....	4.6	2.4	5.7	1.8	.5	4.8	2.3	7.8	9.9	4.2	.7
III.....	4.8	2.6	5.9	2.5	1.8	4.3	3.7	7.4	9.8	3.8	1.2
IV.....	5.0	2.3	5.9	2.7	2.1	5.2	2.7	7.6	11.1	4.2	1.6
1962: I.....	4.4	1.9	5.4	2.2	1.3	4.4	2.6	7.2	9.5	3.7	1.6
II.....	4.6	2.3	5.5	2.5	1.4	4.9	3.6	7.6	8.8	4.1	1.4
III.....	4.8	2.7	5.8	2.4	1.9	4.5	3.9	7.3	9.5	3.4	1.6
IV.....	5.0	2.3	6.1	2.8	1.9	4.5	3.4	7.5	11.0	3.7	2.4
1963: I.....	4.4	1.9	5.3	1.8	1.2	3.7	2.2	6.8	10.2	3.4	1.5
II.....	4.9	2.3	5.8	2.4	1.2	4.7	3.4	8.0	10.0	3.9	1.2
III.....	5.0	2.7	6.1	2.5	1.5	4.4	4.5	7.4	10.6	3.5	2.1

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-65.—*Relation of profits before and after taxes to stockholders' equity and to sales, private manufacturing corporations, by asset size class, 1959-63*

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												
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	9.3	19.4	11.3	18.1	8.8	17.1	8.6	16.4	8.7	15.6	9.9
IV.....	18.1	10.5	10.6	5.4	15.1	7.4	17.0	8.9	17.5	9.9	21.5	13.8
1963: I.....	16.0	8.6	8.2	2.5	12.2	5.1	13.7	6.6	15.6	8.3	20.0	12.1
II.....	19.9	11.0	20.0	11.9	17.7	8.6	18.0	9.1	19.1	10.3	22.4	13.3
III.....	17.8	10.0	19.9	11.5	18.3	9.0	17.8	9.0	18.1	9.8	17.0	10.8
	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												
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	4.1	2.4	5.7	2.8	7.8	3.9	8.1	4.3	12.0	7.6
IV.....	8.2	4.8	2.2	1.1	4.7	2.3	7.6	4.0	8.3	4.7	14.4	9.2
1963: I.....	7.7	4.2	1.8	.6	4.0	1.7	6.5	3.1	7.8	4.2	14.0	8.5
II.....	9.0	5.0	4.0	2.4	5.5	2.7	8.0	4.1	9.0	4.8	14.8	8.8
III.....	8.3	4.6	4.0	2.3	5.7	2.8	8.0	4.0	8.6	4.6	12.7	8.1

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.—*Sources and uses of corporate funds, 1952-63*¹

[Billions of dollars]

Source or use of funds	1952	1953	1954	1955	1956	1957	1958	1959	1960	1961	1962	1963 ²
Total uses	27.3	28.2	24.0	45.1	39.5	37.9	31.5	46.8	39.3	42.3	48.1	51.1
Plant and equipment outlays.....	22.4	23.9	22.4	24.2	29.9	32.7	26.4	27.7	30.8	29.6	32.0	33.5
Inventories (book value).....	1.3	1.8	-1.6	6.7	7.6	2.1	-2.4	6.6	2.5	1.8	3.8	4.0
Customer net receivables ³	3.1	.7	2.4	6.4	3.3	2.1	2.9	5.6	4.2	3.5	5.8	5.2
Cash and U.S. Government securities.....	.1	1.8	(⁴)	5.0	-4.3	-.3	2.7	2.9	-1.7	2.5	1.2	1.8
Other assets.....	.4	(⁴)	.8	2.8	3.0	1.3	1.9	4.1	3.5	4.9	5.3	6.6
Total sources	28.1	30.0	22.4	44.8	42.4	40.1	35.7	51.9	41.7	43.6	52.3	54.4
Internal sources	17.8	19.7	19.8	26.6	27.8	28.0	26.0	31.1	29.1	29.6	34.9	37.6
Retained profits and depletion allowances.....	7.4	7.9	6.3	10.9	10.5	8.9	5.7	9.5	6.2	5.6	7.0	8.2
Depreciation and amortization allowances.....	10.4	11.8	13.5	15.7	17.3	19.1	20.3	21.6	22.9	24.0	27.8	29.4
External sources	10.3	10.3	2.6	18.2	14.6	12.1	9.7	20.8	12.6	13.9	17.4	16.8
Federal income tax liability.....	-3.1	.6	-3.1	3.8	-1.7	-2.2	-2.5	2.1	-1.6	.6	.9	1.5
Other liabilities.....	2.4	2.2	.4	2.1	3.0	2.1	1.7	3.7	3.2	1.8	3.2	2.6
Bank loans and mortgage loans.....	3.1	.4	-.6	5.4	5.4	1.7	1.0	7.1	3.0	2.0	6.1	6.4
Net new issues.....	7.9	7.1	5.9	6.9	7.9	10.5	9.5	7.8	8.0	9.6	7.1	6.3
Discrepancy (uses less sources)	- .8	-1.8	1.6	.3	-2.9	-2.2	-4.2	-5.0	-2.4	-1.3	-4.1	-3.3

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-67.—Current assets and liabilities of United States corporations, 1939–63¹

[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	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	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	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	88.5
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.....	289.0	37.2	20.1	3.1	126.1	91.8	10.6	160.4	1.8	105.0	13.5	40.1	128.6
1961.....	306.0	40.3	19.7	3.4	135.5	95.2	12.0	169.3	1.8	111.6	14.0	41.9	136.8
1962.....	325.9	41.0	20.1	3.6	146.5	100.9	13.7	181.9	2.0	119.8	14.9	45.1	144.0
1961: I.....	288.3	35.1	19.9	3.2	125.2	93.4	11.5	157.6	1.8	103.3	11.7	40.8	130.7
1961: II.....	293.2	36.4	20.0	3.1	128.9	92.7	12.2	158.9	1.7	104.8	11.3	41.1	134.3
1961: III.....	298.0	37.2	18.8	3.2	132.5	93.6	12.7	162.5	1.8	106.5	12.3	41.8	135.5
1961: IV.....	306.0	40.3	19.7	3.4	135.5	95.2	12.0	169.3	1.8	111.6	14.0	41.9	136.8
1962: I.....	308.6	36.9	20.4	3.4	137.0	97.8	13.1	170.2	1.8	111.4	13.5	43.5	138.4
1962: II.....	313.3	37.2	19.6	3.3	141.0	98.7	13.5	172.9	1.8	113.4	13.6	44.1	140.4
1962: III.....	320.5	37.5	19.0	3.4	146.4	100.5	13.7	179.2	1.9	117.7	14.6	45.0	141.3
1962: IV.....	325.9	41.0	20.1	3.6	146.5	100.9	13.7	181.9	2.0	119.8	14.9	45.1	144.0
1963: I.....	327.7	36.9	20.7	3.5	148.7	102.7	15.2	182.8	2.3	120.2	14.1	46.2	144.9
1963: II.....	334.7	38.0	20.2	3.3	153.1	104.0	16.0	187.6	2.5	123.8	14.2	47.1	147.1
1963: III.....	341.6	38.5	19.6	3.4	157.8	105.8	16.6	192.0	2.5	126.6	15.1	47.7	149.7

¹ All United States corporations, excluding banks, savings and loan associations, and insurance companies. Year-end data through 1960 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-68.—State and municipal and corporate securities offered, 1934-63¹

(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	267
1946.....	1,157	6,900	891	1,127	4,882	6,757	3,279	2,115	1,164	2,368	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	496	589
1952.....	4,401	9,534	1,369	564	7,601	9,380	8,180	6,312	1,868	664	537
1953.....	5,558	8,898	1,326	489	7,083	8,755	7,960	5,647	2,313	260	535
1954.....	6,969	9,516	1,213	816	7,488	9,365	6,780	5,110	1,670	1,875	709
1955.....	5,977	10,240	2,185	635	7,420	10,049	7,957	5,333	2,624	1,227	864
1956.....	5,446	10,939	2,301	636	8,002	10,749	9,663	6,709	2,954	364	721
1957.....	6,958	12,884	2,516	411	9,957	12,661	11,784	9,040	2,744	214	663
1958.....	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	9,527	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.....	8,558	10,770	1,318	436	9,016	10,572	8,323	5,701	2,622	757	1,491
1963 ⁵	10,055	12,221	1,025	334	10,862	12,047	8,987	5,319	3,668	1,537	1,524
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	1,028	539	236	345
IV.....	1,788	2,957	168	132	2,657	2,921	2,143	1,347	796	280	498
1963: I.....	2,798	2,700	222	65	2,414	2,665	2,067	1,453	614	314	285
II.....	2,889	3,634	344	81	3,209	3,587	2,425	1,538	887	740	422
III.....	1,967	2,466	208	79	2,179	2,434	1,914	1,016	897	295	225
IV ⁵	2,401	3,421	251	109	3,060	3,361	2,581	1,312	1,270	188	592

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-69.—Common stock prices, earnings, and yields and stock market credit, 1939-63

Year or month	Common stock prices index, 1957-59=100 (SEC) ¹	Standard and Poor's common stock data				Stock market credit			
		Price index ²		Dividend yield ³ (per cent)	Price/earnings ratio ⁴	Customer credit (excluding U.S. Government securities)			Bank loans to brokers and dealers ⁷
		Total	Industrial			Total	Net debit balances ⁵	Bank loans to "others" ⁶	
		1941-43=10		Millions of dollars					
1939.....	26.8	12.06	11.77	4.05	13.80	(9)	(9)	(9)	715
1940.....	25.3	11.02	10.69	5.59	10.24	(9)	(9)	(9)	584
1941.....	23.0	9.82	9.72	6.82	8.26	(9)	(9)	(9)	535
1942.....	20.1	8.67	8.78	7.24	8.80	(9)	(9)	(9)	860
1943.....	26.6	11.50	11.49	4.93	12.84	(9)	(9)	(9)	1,328
1944.....	29.0	12.47	12.34	4.86	13.66	(5)	(5)	353	2,137
1945.....	35.2	15.16	14.72	4.17	16.33	1,374	942	432	2,782
1946.....	40.1	17.08	16.48	3.85	17.69	976	473	503	1,471
1947.....	35.1	15.17	14.85	4.93	9.36	1,032	517	515	754
1948.....	35.6	15.53	15.34	5.54	6.90	968	499	469	1,331
1949.....	34.3	15.23	15.00	6.59	6.64	1,249	821	428	1,608
1950.....	41.4	18.40	18.33	6.57	6.63	1,798	1,237	561	1,742
1951.....	49.6	22.34	22.68	6.13	9.27	1,826	1,253	573	1,419
1952.....	52.3	24.50	24.78	5.80	10.47	1,980	1,332	648	2,002
1953.....	51.9	24.73	24.84	5.80	9.69	2,445	1,665	780	2,248
1954.....	61.7	29.69	30.25	4.95	11.25	3,436	2,388	1,048	2,688
1955.....	81.8	40.49	42.40	4.08	11.50	4,030	2,791	1,239	2,852
1956.....	92.6	46.62	49.80	4.09	14.05	3,984	2,823	1,161	2,214
1957.....	89.8	44.38	47.63	4.35	12.89	3,576	2,482	1,094	2,190
1958.....	93.2	46.24	49.36	3.97	16.64	4,537	3,285	1,252	2,569
1959.....	116.7	57.38	61.45	3.23	17.04	4,461	3,280	1,181	2,584
1960.....	113.9	55.85	59.43	3.47	17.08	4,415	3,222	1,193	2,614
1961.....	134.2	66.27	69.99	2.97	21.18	5,602	4,259	1,343	3,398
1962.....	127.1	62.38	65.54	3.37	16.73	5,494	4,125	1,369	4,352
1963.....	142.3	69.87	73.39	3.17	-----	7,202	5,475	1,727	4,822
1962: January.....	140.4	69.07	72.99	2.97	-----	5,464	4,111	1,353	2,340
February.....	142.8	70.22	74.22	2.95	-----	5,426	4,066	1,360	2,985
March.....	142.9	70.29	74.22	2.95	19.98	5,457	4,083	1,374	3,040
April.....	138.0	68.05	71.64	3.05	-----	5,491	4,079	1,412	3,174
May.....	128.3	62.99	66.32	3.32	-----	5,408	4,000	1,408	2,610
June.....	114.3	55.63	58.32	3.78	15.63	4,938	3,605	1,333	2,533
July.....	116.0	56.97	59.61	3.68	-----	4,876	3,562	1,314	2,044
August.....	119.5	58.52	61.29	3.57	-----	5,073	3,773	1,300	2,224
September.....	117.9	58.00	60.67	3.60	16.09	5,156	3,887	1,269	3,666
October.....	114.3	56.17	58.66	3.71	-----	5,165	3,864	1,301	3,382
November.....	122.7	60.04	62.90	3.50	-----	5,285	3,951	1,334	2,738
December.....	128.0	62.64	65.59	3.40	15.23	5,494	4,125	1,369	4,352
1963: January.....	132.6	65.06	68.00	3.31	-----	5,595	4,208	1,387	3,068
February.....	135.0	65.92	68.91	3.27	-----	5,717	4,332	1,385	3,856
March.....	133.7	65.67	68.71	3.28	18.18	5,754	4,331	1,423	3,776
April.....	140.7	68.76	72.17	3.15	-----	5,978	4,526	1,452	3,194
May.....	143.2	70.14	73.60	3.13	-----	6,229	4,737	1,492	3,364
June.....	142.5	70.11	73.61	3.16	17.52	6,420	4,898	1,522	4,068
July.....	140.7	69.07	72.45	3.20	-----	6,511	4,895	1,616	3,631
August.....	144.6	70.98	74.43	3.13	-----	6,660	5,034	1,626	3,331
September.....	148.2	72.85	76.63	3.06	18.20	6,971	5,316	1,655	4,530
October.....	148.7	73.03	77.09	3.05	-----	7,180	5,495	1,685	3,635
November.....	147.3	72.62	76.69	3.14	-----	7,298	5,586	1,712	4,050
December.....	151.1	74.17	78.38	3.14	-----	7,202	5,475	1,727	4,822

¹ Includes 300 common stocks: manufacturing, 193; transportation, 18; utilities, 34; trade, finance, and service, 45; and mining, 10; averages of weekly figures.

² Includes 500 common stocks, 425 are Industrials; averages of daily figures.

³ Aggregate cash dividends (based on latest known annual rate) divided by the aggregate monthly market value of the stocks in the group. Annual yields are averages of monthly data.

⁴ Ratio of quarterly earnings (seasonally adjusted annual rate) to price index for last day in quarter. Annual ratios are averages of quarterly data.

⁵ 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.

⁶ 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.

⁷ 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.

⁸ 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-70.—Business population and business failures, 1929–63

Year or month	Operating businesses and business turnover (thousands of firms) ¹			New business incorporations (number) ²	Business failures ^{3,4}						Amount of current liabilities (millions of dollars)			
	Operating businesses ⁵	New businesses ⁶	Discontinued businesses ⁷		Business failure rate ⁸	Number of failures			Total	Liability size class		Total	Liability size class	
						Total	Under \$100,000 and over			Under \$100,000	\$100,000 and over		Under \$100,000	\$100,000 and over
1929	3,029	(⁹)	(⁹)	(⁹)	103.9	22,909	22,165	744	483.3	261.5	221.8			
1930	2,904	(⁹)	(⁹)	(⁹)	121.6	26,355	25,408	947	668.3	803.5	364.8			
1931	2,916	(⁹)	(⁹)	(⁹)	133.4	28,285	27,230	1,055	736.3	354.2	382.2			
1932	2,828	(⁹)	(⁹)	(⁹)	154.1	31,822	30,197	1,625	928.3	432.6	495.7			
1933	2,782	(⁹)	(⁹)	(⁹)	100.3	19,859	18,880	979	457.5	215.5	242.0			
1934	2,884	(⁹)	(⁹)	(⁹)	61.1	12,091	11,421	670	334.0	138.5	195.4			
1935	2,992	(⁹)	(⁹)	(⁹)	61.7	12,244	11,691	553	310.6	135.5	175.1			
1936	3,070	(⁹)	(⁹)	(⁹)	47.8	9,607	9,285	322	203.2	102.8	100.4			
1937	3,136	(⁹)	(⁹)	(⁹)	45.9	9,490	9,203	287	183.3	101.9	81.4			
1938	3,074	(⁹)	(⁹)	(⁹)	61.1	12,836	12,553	283	246.5	140.1	106.4			
1939	3,222	(⁹)	(⁹)	(⁹)	69.6	14,768	14,541	227	182.5	132.9	49.7			
1940	3,319	275	318	(⁹)	63.0	13,619	13,400	219	166.7	119.9	46.8			
1941	3,276	290	271	(⁹)	54.5	11,848	11,685	163	136.1	100.7	35.4			
1942	3,295	121	386	(⁹)	44.6	9,405	9,282	123	100.8	80.3	20.5			
1943	3,030	146	337	(⁹)	16.4	3,221	3,155	66	45.3	30.2	15.1			
1944	2,839	331	175	(⁹)	6.5	1,222	1,176	46	31.7	14.5	17.1			
1945	2,905	423	176	(⁹)	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	9,248	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	362	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	431	389	181,535	64.4	17,075	15,006	2,069	1,090.1	370.1	720.0			
1962	4,755	430	387	182,057	60.8	15,782	13,772	2,010	1,213.6	346.5	867.1			
1963	4,797			185,739	56.3	14,374	12,192	2,182	1,352.6	321.0	1,031.6			
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	32.5	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	4,780			14,957	58.3	1,165	1,042	123	91.6	27.1	64.4			
August				14,955	62.6	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				12,926	59.4	1,216	1,059	157	98.8	27.5	71.3			
December				13,925	56.0	1,101	959	142	81.3	25.3	56.0			
1963: January	4,815			17,348	55.2	1,258	1,001	257	161.0	25.5	135.4			
February				14,012	60.7	1,304	1,109	195	94.7	29.6	65.2			
March				16,259	54.4	1,296	1,107	189	100.5	28.8	71.7			
April	4,825			16,294	54.2	1,287	1,116	171	100.8	29.5	71.3			
May				16,812	56.4	1,303	1,062	241	118.3	28.0	90.3			
June				15,016	57.3	1,211	1,042	169	86.2	27.6	58.5			
July	4,835			15,893	57.1	1,155	984	171	120.5	25.8	94.7			
August				15,197	54.6	1,135	982	153	65.2	26.9	38.3			
September				13,753	59.4	1,051	905	146	85.9	23.9	62.0			
October	4,850			16,741	59.6	1,262	1,056	206	91.8	27.5	64.3			
November				12,904	55.1	1,115	970	145	262.1	24.6	237.5			
December				15,510	51.2	998	858	140	68.4	23.1	45.3			

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

² 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.)

⁹ Preliminary.

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

AGRICULTURE

TABLE C-71.—*Income from agriculture, 1929-63*

Year or quarter	Personal income received by total farm population			Income received from farming					Net income per farm, including net inventory change ⁴	
				Realized gross		Production expenses	Net to farm operators			
	From all sources	From farm sources	From non-farm sources ¹	Total ²	Cash receipts from marketings		Excluding net inventory change	Including net inventory change ³		
									Current prices	1963 prices ⁵
	Billions of dollars								Dollars	
1929-----				13.9	11.3	7.6	6.3	6.1	943	1,813
1930-----				11.4	9.1	6.9	4.5	4.3	650	1,354
1931-----				8.4	6.4	5.5	2.9	3.3	506	1,234
1932-----				6.4	4.7	4.4	1.9	2.0	305	847
1933-----				7.1	5.3	4.3	2.8	2.6	382	1,032
1934-----	5.4	3.2	2.2	8.5	6.4	4.7	3.9	2.9	434	1,059
1935-----	7.7	5.4	2.3	9.7	7.1	5.1	4.6	5.3	778	1,898
1936-----	7.2	4.6	2.6	10.7	8.4	5.6	5.1	4.3	643	1,568
1937-----	9.0	6.3	2.7	11.3	8.9	6.1	5.2	6.0	911	2,119
1938-----	7.2	4.7	2.4	10.1	7.7	5.8	4.3	4.4	675	1,646
1939-----	7.4	4.8	2.6	10.6	7.9	6.2	4.4	4.5	697	1,742
1940-----	7.6	4.9	2.7	11.0	8.4	6.7	4.3	4.6	720	1,800
1941-----	10.1	6.9	3.2	13.8	11.1	7.7	6.2	6.6	1,044	2,428
1942-----	14.0	10.2	3.8	18.8	15.6	9.9	8.8	9.9	1,600	3,200
1943-----	16.3	12.2	4.1	23.4	19.6	11.5	11.9	11.8	1,942	3,468
1944-----	16.5	12.3	4.2	24.4	20.5	12.2	12.2	11.8	1,967	3,334
1945-----	17.1	12.9	4.2	25.8	21.7	12.9	12.8	12.4	2,080	3,355
1946-----	20.1	15.7	4.4	29.7	24.8	14.5	15.2	15.3	2,574	3,785
1947-----	21.0	16.0	5.0	34.4	29.6	17.0	17.3	15.5	2,648	3,310
1948-----	23.5	18.1	5.4	34.9	30.2	18.9	16.1	17.8	3,065	3,606
1949-----	19.0	13.5	5.6	31.8	27.8	18.0	13.8	12.9	2,259	2,755
1950-----	20.4	14.3	6.0	32.5	28.5	19.3	13.2	14.0	2,479	2,987
1951-----	22.8	16.5	6.3	37.3	33.0	22.2	15.2	16.3	3,009	3,343
1952-----	22.3	15.7	6.6	37.0	32.6	22.6	14.4	15.3	2,951	3,243
1953-----	20.0	13.8	6.3	35.3	31.1	21.4	13.9	13.3	2,664	2,960
1954-----	19.0	13.2	5.8	33.9	30.0	21.7	12.2	12.7	2,645	2,939
1955-----	18.3	12.2	6.1	33.3	29.6	21.9	11.5	11.8	2,529	2,810
1956-----	18.6	12.0	6.6	34.6	30.6	22.6	12.0	11.6	2,574	2,798
1957-----	18.8	12.2	6.6	34.4	29.8	23.4	11.0	11.8	2,685	2,837
1958-----	20.5	13.8	6.7	37.9	33.4	25.3	12.6	13.5	3,201	3,334
1959-----	19.0	11.8	7.1	37.5	33.5	26.2	11.3	11.4	2,775	2,861
1960-----	19.6	12.3	7.2	37.9	34.0	26.2	11.7	12.0	3,044	3,138
1961-----	20.1	13.0	7.0	39.6	34.9	27.1	12.5	12.8	3,359	3,428
1962-----	20.5	13.4	7.1	40.8	35.9	28.2	12.6	13.3	3,602	3,638
1963 ⁶ -----	19.8	13.0	6.8	41.1	36.2	28.8	12.3	12.8	3,575	3,575
	Seasonally adjusted annual rates									
1962: I-----				41.0	36.1	28.0	13.0	13.5	3,660	3,700
II-----				40.5	35.6	28.1	12.4	13.1	3,550	3,580
III-----				40.7	35.8	28.3	12.4	13.2	3,580	3,610
IV-----				41.0	36.2	28.4	12.6	13.4	3,630	3,670
1963: I ⁶ -----				41.3	36.4	28.6	12.7	13.5	3,770	3,770
II ⁶ -----				40.6	35.6	28.6	12.0	12.6	3,520	3,520
III ⁶ -----				41.1	36.1	28.9	12.2	12.7	3,550	3,550
IV ⁶ -----				41.4	36.7	29.1	12.3	12.6	3,520	3,520

¹ Includes all income received by farm residents from nonfarm sources such as wages and salaries from nonfarm employment, nonfarm business and professional income, rents from nonfarm real estate, dividends, interest, royalties, unemployment compensation and social security payments.

² Cash receipts from marketings, Government payments, and nonmoney income furnished by farms.

³ 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.

⁴ Estimates of number of farms revised from 1951 according to new 1959 Census of Agriculture definition.

⁵ Income in current prices divided by the index of prices paid by farmers for family living items on a 1963 base.

⁶ Preliminary.

Source: Department of Agriculture.

TABLE C-72.—Indexes of prices received and prices paid by farmers, and parity ratio, 1929–63

[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 ani-mals	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	102	99	95	94	100	109	112	98	97	101	92
1962.....	101	103	107	97	95	104	109	109	99	101	98	92
1963.....	100	107	106	103	101	103	102	113	95	94	98	92
1962: January.....	101	101	103	96	93	99	111	109	100	99	104	96
February.....	101	102	104	96	93	95	112	111	100	99	103	99
March.....	101	106	105	96	94	99	112	110	99	99	100	93
April.....	100	105	106	98	95	104	112	111	96	99	94	89
May.....	100	107	109	100	98	109	112	111	94	99	91	82
June.....	99	105	109	99	98	108	112	111	94	99	90	81
July.....	99	103	107	98	98	108	111	110	97	101	93	85
August.....	101	102	107	95	94	105	105	107	100	104	97	91
September.....	103	104	107	97	96	107	108	104	103	106	101	97
October.....	101	102	107	96	94	105	107	104	102	102	103	96
November.....	101	100	109	93	90	103	105	107	101	101	104	96
December.....	101	100	109	96	94	100	104	108	100	100	102	97
1963: January.....	101	103	109	99	96	97	101	110	100	100	101	96
February.....	100	104	110	101	98	96	103	113	97	95	100	99
March.....	99	107	110	101	98	103	103	113	94	91	97	98
April.....	100	109	113	101	99	106	103	111	93	94	94	91
May.....	99	110	110	102	101	105	103	113	91	93	91	85
June.....	100	109	102	106	106	106	103	113	93	95	90	84
July.....	101	107	97	106	107	103	103	112	97	100	93	87
August.....	100	105	97	106	104	104	102	111	97	98	97	89
September.....	100	104	101	108	106	106	103	111	97	95	101	94
October.....	100	105	105	102	99	106	102	115	96	93	104	92
November.....	100	108	106	100	96	105	100	118	94	88	106	95
December.....	98	108	107	103	99	101	101	116	91	84	104	91

See footnotes at end of table.

TABLE C-72.—Indexes of prices received and prices paid by farmers, and parity ratio, 1929-63—
Continued
[1957-59=100]

Year or month	Prices paid by farmers											Parity ratio ¹
	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 ⁵	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	99	101	96	96	100	92	94	96	82
1958.....	101	101	100	101	99	100	100	100	99	100	99	85
1959.....	102	101	101	101	100	104	104	100	109	106	105	81
1960.....	102	101	101	101	97	102	107	100	120	114	109	80
1961.....	103	101	102	101	98	101	110	100	130	123	110	80
1962.....	105	103	103	103	100	106	111	100	145	131	114	79
1963 ⁷	106	104	104	103	104	108	114	100	161	137	116	78
1962: January.....	104	102	102	102	99	105	-----	-----	135	131	112	80
February.....	104	103	103	102	99	-----	-----	-----	135	131	112	80
March.....	105	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	105	-----	-----	135	131	115	79
June.....	105	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	79
December.....	106	104	103	104	102	108	112	-----	135	131	113	79
1963: January.....	106	104	104	104	103	109	-----	-----	155	137	114	79
February.....	106	104	104	104	104	-----	-----	-----	155	137	114	78
March.....	106	104	104	104	104	109	113	-----	155	137	114	77
April.....	106	104	104	104	103	-----	-----	100	155	137	117	78
May.....	106	104	104	104	102	109	-----	-----	155	137	117	77
June.....	106	104	104	104	103	109	114	100	155	137	117	77
July.....	107	104	105	104	104	-----	-----	-----	155	137	117	79
August.....	106	104	104	104	104	-----	-----	-----	170	138	117	78
September.....	106	104	104	104	105	108	114	100	170	138	117	77
October.....	106	104	104	104	104	108	-----	-----	170	138	117	77
November.....	106	104	104	103	103	108	-----	-----	170	138	117	77
December.....	106	104	104	103	105	-----	-----	-----	170	138	117	76

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-73.—Farm production indexes, 1929-63

[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 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...	107	107	99	102	106	110	109	116	119	122	106	106	103	112
1962...	108	107	101	107	98	109	98	120	134	122	107	108	104	111
1963 ⁴ ...	112	112	110	105	102	109	101	126	131	129	109	111	103	114

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-74.—Selected measures of farm resources and inputs, 1929-63

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	218	92	38	21	27	76
1930.....	369	304	92	22.9	97	216	91	40	21	26	76
1931.....	365	303	93	23.4	96	220	89	38	16	23	78
1932.....	371	311	95	22.6	93	213	86	35	11	24	79
1933.....	340	281	98	22.6	91	213	87	32	12	24	76
1934.....	304	247	98	20.2	86	190	86	32	14	24	69
1935.....	345	289	86	21.1	88	198	88	33	17	23	66
1936.....	323	269	90	20.4	89	192	89	35	20	31	68
1937.....	347	295	87	22.1	94	208	90	38	24	29	68
1938.....	349	301	87	20.6	91	193	91	40	23	30	70
1939.....	331	286	93	20.7	94	194	92	40	24	37	72
1940.....	341	298	95	20.5	97	192	92	42	28	45	73
1941.....	344	304	94	20.0	97	188	92	44	30	46	74
1942.....	348	309	104	20.6	100	194	91	48	34	57	75
1943.....	357	320	117	20.3	101	191	89	50	38	63	76
1944.....	362	326	114	20.2	101	190	88	51	43	64	76
1945.....	354	322	109	18.8	99	177	88	54	45	72	76
1946.....	352	323	107	18.1	99	170	91	58	53	69	77
1947.....	355	329	104	17.2	99	162	92	64	56	73	78
1948.....	356	332	98	16.8	100	158	95	72	57	72	74
1949.....	360	338	99	16.2	101	152	95	80	61	69	82
1950.....	345	326	102	15.1	101	142	97	86	68	72	85
1951.....	344	326	103	15.2	104	143	98	92	73	80	88
1952.....	349	334	103	14.5	103	136	99	96	80	81	88
1953.....	348	335	100	14.0	103	131	99	97	83	80	91
1954.....	346	335	104	13.3	102	125	100	98	88	82	91
1955.....	340	330	106	12.8	102	120	100	99	90	86	94
1956.....	324	315	104	12.0	101	113	99	99	91	91	98
1957.....	324	316	101	11.1	99	104	100	100	94	93	95
1958.....	324	317	99	10.5	99	99	100	99	97	101	100
1959.....	324	318	100	10.3	102	97	100	101	109	106	105
1960.....	324	319	97	9.8	101	92	100	100	110	109	106
1961.....	304	300	98	9.5	101	89	100	99	114	116	109
1962 ⁵	295	291	99	9.1	101	85	100	96	123	120	111
1963 ⁵	300	296	101	8.9	102	83	101	99	132	124	115

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-75.—Farm population, employment, and productivity, 1929-63

Year	Farm population (April 1) ¹		Farm employment (thousands) ²			Farm output			Crop pro- duction per acre ⁴	Live- stock pro- duction per breed- ing unit	
	Number (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	28	28	48	69	68
1930	30,529	24.8	12,497	9,307	3,190	63	28	27	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	30	30	47	68	69
1933	32,393	25.8	12,739	9,874	2,865	65	28	27	46	61	68
1934	32,305	25.6	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	31	44	66	69
1936	31,737	24.8	12,331	9,350	2,981	62	29	28	46	56	70
1937	31,266	24.3	11,978	9,054	2,924	73	33	33	46	76	71
1938	30,980	23.9	11,622	8,815	2,807	74	35	35	48	73	75
1939	30,840	23.6	11,338	8,611	2,727	72	35	34	50	74	75
1940	30,547	23.1	10,979	8,300	2,679	72	36	37	50	76	75
1941	30,118	22.6	10,669	8,017	2,652	75	39	39	51	77	80
1942	28,914	21.4	10,504	7,949	2,555	82	42	43	56	86	81
1943	26,186	19.2	10,446	8,010	2,436	79	42	41	58	78	78
1944	24,815	17.9	10,219	7,988	2,231	82	44	44	56	83	75
1945	24,420	17.5	10,000	7,881	2,119	82	46	46	58	82	79
1946	25,403	18.0	10,295	8,106	2,189	85	49	50	59	86	78
1947	25,829	17.9	10,382	8,115	2,267	82	50	50	61	82	79
1948	24,383	16.6	10,363	8,026	2,337	88	56	57	62	92	82
1949	24,194	16.2	9,964	7,712	2,252	86	57	57	66	85	86
1950	23,048	15.2	9,928	7,597	2,329	85	61	63	68	84	86
1951	21,890	14.2	9,546	7,310	2,236	86	62	61	72	85	89
1952	21,748	13.8	9,149	7,005	2,144	89	68	67	74	90	89
1953	19,874	12.4	8,864	6,775	2,089	90	71	69	76	89	93
1954	19,019	11.7	8,651	6,570	2,081	91	74	73	80	88	92
1955	19,078	11.5	8,381	6,345	2,036	94	80	77	85	91	93
1956	18,712	11.1	7,852	5,900	1,952	96	86	83	89	92	95
1957	17,656	10.3	7,600	5,660	1,940	96	91	90	92	93	96
1958	17,128	9.8	7,503	5,521	1,982	103	103	105	100	105	100
1959	16,592	9.4	7,342	5,390	1,952	101	106	105	108	102	104
1960	15,635	8.7	7,057	5,172	1,885	105	115	114	113	109	105
1961	14,803	8.1	6,919	5,029	1,890	106	120	119	120	113	108
1962 ⁵	14,313	7.7	6,700	4,873	1,827	107	127	124	127	116	108
1963 ⁵	13,400	7.1	6,680	4,809	1,871	110	135	132	133	119	108

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

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-76.—Comparative balance sheet of agriculture, 1929-64

[Billions of dollars]

Beginning of year	Assets									Claims			
	Total	Real estate	Other physical assets				Financial assets			Total	Real estate debt	Other debt	Proprietors' equities
			Livestock	Machinery and motor vehicles	Crops ¹	Household furnishings and equipment ²	Deposits and currency	U.S. savings bonds	Investment 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.....	53.0	33.6	5.1	3.1	2.7	4.3	3.2	0.2	.8	53.0	6.6	3.4	43.0
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.....	150.4	86.6	17.1	13.0	7.9	9.7	9.1	4.7	2.3	150.4	6.1	7.0	137.3
1952.....	165.5	95.1	19.5	15.2	8.8	10.3	9.4	4.7	2.5	165.5	6.7	7.9	150.9
1953.....	162.5	96.5	14.8	15.6	9.0	9.9	9.4	4.6	2.7	162.5	7.2	8.8	146.5
1954.....	159.1	95.0	11.7	16.3	9.2	9.9	9.4	4.7	2.9	159.1	7.7	9.3	142.1
1955.....	162.7	98.2	11.2	16.2	9.6	10.0	9.4	5.0	3.1	162.7	8.2	9.5	145.0
1956.....	166.8	102.9	10.6	16.5	8.3	10.5	9.5	5.2	3.3	166.8	9.0	9.8	148.0
1957.....	174.7	110.4	11.0	17.1	8.3	10.0	9.4	5.1	3.4	174.7	9.8	9.6	155.3
1958.....	182.5	115.4	13.9	17.0	7.6	9.9	9.5	5.1	3.6	182.5	10.4	9.7	162.4
1959.....	198.7	124.4	17.7	18.5	9.3	9.8	10.0	5.2	3.8	198.7	11.1	12.0	175.6
1960.....	199.5	129.9	15.6	18.6	7.8	9.6	9.2	4.7	4.1	199.5	12.1	11.8	175.6
1961.....	199.6	131.4	15.5	18.2	8.0	8.9	8.7	4.6	4.3	199.6	12.8	12.4	174.4
1962.....	208.0	137.4	16.4	18.6	8.7	9.1	8.8	4.5	4.5	208.0	13.9	13.5	180.6
1963.....	216.5	143.6	17.2	19.3	9.1	8.9	9.2	4.4	4.8	216.5	15.2	14.8	186.5
1964 ⁴	226.2	152.0	(³)	(³)	(³)	(³)	(³)	(³)	(³)	226.2	16.7	16.1	193.4

¹ Includes all crops held on farms for whatever purpose and crops held off farms as security for Commodity Credit Corporation loans. The latter on January 1, 1963, totaled \$1,129 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-77.—United States balance of payments, 1947-63

[Millions of dollars]

Year or quarter	Total	Exports of goods and service					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	Government						
1947.....	19,737	16,015	(7)	1,036	66	2,620	8,208	5,979	455	1,774	11,529
1948.....	16,789	13,193	(7)	1,238	102	2,256	10,349	7,563	799	1,987	6,440
1949.....	15,770	12,149	(7)	1,297	98	2,226	9,621	6,879	621	2,121	6,149
1950.....	13,807	10,117	(7)	1,484	109	2,097	12,028	9,108	576	2,344	1,779
1951.....	18,744	14,123	(7)	1,684	198	2,739	15,073	11,202	1,270	2,601	3,671
1952.....	17,992	13,319	(7)	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.....	26,974	19,459	335	2,873	349	3,958	23,205	14,723	3,048	5,434	3,769
1961.....	28,311	19,913	402	3,464	380	4,152	22,867	14,497	2,934	5,436	5,444
1962.....	29,790	20,479	660	3,850	472	4,329	24,964	16,145	3,028	5,791	4,826
1963 ²	31,106	21,357	747	4,040	499	4,463	25,831	16,768	2,907	6,156	5,275
Seasonally adjusted annual rates											
1961: I.....	28,352	20,200	352	3,432	380	3,988	21,908	13,544	3,092	5,272	6,444
II.....	27,372	19,020	448	3,324	480	4,100	22,024	13,616	3,056	5,352	5,348
III.....	28,428	19,948	408	3,616	280	4,176	23,484	15,304	2,720	5,460	4,944
IV.....	29,092	20,484	400	3,484	380	4,344	24,052	15,524	2,868	5,660	5,040
1962: I.....	28,824	20,088	452	3,616	436	4,232	24,476	15,768	3,016	5,692	4,348
II.....	30,440	21,048	760	3,780	576	4,296	24,888	16,120	2,992	5,776	5,552
III.....	30,200	21,080	664	3,784	420	4,352	25,128	16,508	2,928	5,692	5,072
IV.....	29,696	19,700	864	4,240	456	4,436	25,364	16,184	3,176	6,004	4,332
1963: I.....	29,788	19,992	724	4,252	496	4,324	25,028	16,008	2,992	6,028	4,760
II.....	31,564	21,924	812	3,856	500	4,472	25,740	16,680	2,900	6,160	5,824
III ¹⁰	31,964	22,156	704	4,012	500	4,592	26,724	17,616	2,828	6,280	5,240

See footnotes at end of table.

TABLE C-77.—United States balance of payments, 1947-63—Continued

[Millions of dollars]

Year or quarter	Remittances and pensions	Government grants and capital		U.S. private capital, net			Foreign capital ¹	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 ²	Total	Gold and convertible currencies	Liquid liabilities ³	
												To money authorities and institutions ⁴	To other foreign holders ⁵
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	176	176	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.....	-672	-3,405	636	-1,694	-850	-1,348	366	-683	-3,881	-3,881	-1,702	-1,890	-289
1961.....	-705	-4,056	1,274	-1,598	-1,011	-1,541	728	-905	-2,370	-2,370	-741	-546	-1,083
1962.....	-736	-4,281	1,283	-1,557	-1,209	-507	1,020	-1,025	-2,186	-2,186	-907	-1,079	-200
1963 ⁶	-819	-4,503	1,048	-1,687	-1,889	-677	524	-419	-3,147	(⁷)	(⁷)	(⁷)	(⁷)
Seasonally adjusted annual rates										Quarterly totals, unadjusted			
1961:													
I.....	-748	-3,940	512	-1,832	-376	-1,888	848	-908	-1,888	-331	-346	-69	84
II.....	-684	-3,424	3,404	-1,376	-876	-1,756	1,048	-1,560	124	73	331	307	-565
III.....	-692	-4,116	396	-1,596	-936	-844	164	60	-2,620	-912	-270	-417	-225
IV.....	-696	-4,744	784	-1,588	-1,856	-1,676	852	-1,212	-5,096	-1,200	-456	-367	-377
1962:													
I.....	-764	-4,300	620	-796	-1,428	-1,220	1,308	-108	-2,340	-472	-189	416	-699
II.....	-728	-4,312	948	-2,024	-1,316	-4	216	-148	-1,808	-323	207	-506	-24
III.....	-704	-4,180	2,404	-1,436	-752	-656	704	-1,876	-1,424	-693	-550	-601	458
IV.....	-748	-4,332	1,160	-1,972	-1,340	-156	1,852	-1,968	-3,172	-698	-375	-388	65
1963:													
I.....	-848	-4,232	704	-2,004	-2,048	348	348	-488	-3,460	-689	-78	-217	-394
II.....	-836	-5,368	760	-1,952	-2,464	-2,492	1,004	568	-4,956	-1,173	-122	-909	-142
III ¹⁰	-772	-3,908	1,680	-1,104	-1,156	112	220	-1,336	-1,024	-593	-167	-382	-44

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 Average of the first three quarters based on seasonally adjusted annual rates.⁹ Not available.¹⁰ Preliminary.

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

Source: Department of Commerce.

TABLE C-78.—Major U.S. Government foreign assistance, by type and by area, total postwar period and fiscal years 1959–63

[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 Republics	International organiza- tions and unspeci- fied areas
Total, net							
Total postwar ¹	94.7	39.6	16.3	1.5	23.0	5.1	9.1
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	5.2	.4	1.6	.4	1.5	1.0	.4
1963	4.9	— .1	2.1	.3	1.5	.7	.4
Investment in five interna- tional financial institutions ²							
Total postwar ¹	5.2						5.2
1959	1.4						1.4
1960	.1						.1
1961	.1						.1
1962	.2						.2
1963	.1						.1
Under assistance programs, net							
Total postwar ¹	89.5	39.6	16.3	1.5	23.0	5.1	3.9
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
1963	4.8	— .1	2.1	.3	1.5	.7	.3
Net grants of military supplies and services							
Total postwar ¹	32.1	15.5	5.2	.1	10.1	.8	.4
1959	2.2	.7	.5	(³)	.8	.1	(³)
1960	2.0	.8	.4	(³)	.7	.1	(³)
1961	1.7	.6	.3	(³)	.7	.1	(³)
1962	1.6	.3	.3	(³)	.8	.1	(³)
1963	1.7	.5	.4	(³)	.7	.1	(³)
Other aid, net							
Total postwar ¹	57.4	24.1	11.1	1.4	12.9	4.3	3.6
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
1963	3.0	— .6	1.6	.3	.8	.6	.3
Net grants (less conversions)							
Total postwar ¹	39.1	17.2	6.1	.9	11.0	1.2	2.7
1959	1.6	.1	.5	.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
1963	1.4	(³)	.6	.3	.1	.2	.2
Net credits (including conver- sions)							
Total postwar ¹	15.0	6.4	3.4	.4	1.6	2.8	.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)
1963	1.4	— .7	1.0	.1	.6	.4	.1
Other assistance (through net accumulation of foreign cur- rency claims) ⁴							
Total postwar ¹	3.3	.5	1.6	.1	.4	.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
1963	.2	(³)	(³)	(³)	.1	.1	(³)

¹ Fiscal years 1946–63.

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-79.—United States merchandise exports and imports, by economic category, 1949 and 1958-63

[Millions of dollars]

Category	1949	1958	1959	1960	1961	1962	January-June	
							1962	1963
Domestic exports: Total ¹	11,789	16,202	16,211	19,401	19,907	20,632	10,560	10,707
Agricultural.....	3,578	3,854	3,955	4,831	5,024	5,031	2,572	2,623
Nonagricultural.....	8,211	12,348	12,256	14,570	14,883	15,601	7,988	8,084
Food and beverages.....	2,302	2,549	2,796	3,103	3,346	3,692	1,921	1,973
Agricultural foodstuffs.....	2,254	2,511	2,751	3,060	3,308	3,652	1,903	1,951
Nonagricultural foodstuffs.....	48	38	45	43	38	40	18	22
Industrial supplies and materials.....	4,870	6,404	6,110	7,802	7,572	7,000	3,473	3,593
Cotton, tobacco, and other agricultural.....	1,273	1,262	1,088	1,654	1,593	1,198	588	554
Nonagricultural industrial materials.....	3,597	5,142	5,022	6,148	5,979	5,802	2,885	3,039
Materials used in farming.....	167	263	300	331	346	447	234	235
Capital equipment.....	3,378	5,328	5,363	6,392	6,716	7,405	3,829	3,797
Machinery and related items.....	2,296	3,667	3,706	4,141	4,530	4,921	2,519	2,581
Commercial transportation equipment.....	918	1,423	1,369	1,792	1,539	1,571	854	787
Special category equipment ²	164	238	288	459	647	913	456	429
Consumer goods, nonfood.....	913	1,271	1,274	1,327	1,357	1,380	710	723
Government military sales and unclassified.....	159	387	368	446	570	708	393	386
General imports: Total ³	6,638	13,255	15,627	15,017	14,713	16,396	8,105	8,248
Industrial supplies and materials ⁴	3,743	7,007	8,441	7,956	7,681	8,456	4,284	4,246
Petroleum and products.....	485	1,610	1,536	1,548	1,682	1,814	913	942
Newsprint and paper base stocks.....	670	988	1,089	1,098	1,093	1,144	563	533
Materials associated with non-durable goods output.....	991	1,161	1,556	1,489	1,451	1,613	857	867
Selected building materials (excluding metals).....	143	435	603	541	538	617	299	306
All other industrial supplies and materials ⁵ (associated mainly with durable goods output).....	1,454	2,813	3,657	3,280	2,917	3,268	1,652	1,598
Food and beverages.....	2,004	3,354	3,364	3,209	3,253	3,520	1,685	1,708
Materials used in farming.....	286	366	366	353	395	418	228	267
Consumer goods, nonfood.....	410	1,710	2,424	2,459	2,200	2,707	1,243	1,322
Capital equipment (including agricultural machinery).....	107	481	618	602	720	843	443	458
All other and unclassified.....	88	370	414	438	464	452	222	247

¹ Excludes military aid shipments of supplies and equipment under the Military Assistance Program, 1957-63; 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-80.—United States merchandise exports and imports, by area, 1949 and 1958-63¹

[Millions of dollars]

Area	1949	1958	1959	1960	1961	1962	January-October	
							1962	1963
Exports (including reexports):								
Total²	11,560	15,925	15,926	18,892	19,143	19,474	16,061	17,088
Canada.....	1,928	3,439	3,748	3,709	3,643	3,830	3,206	3,398
Other Western Hemisphere.....	2,820	4,334	3,777	3,770	3,720	3,560	2,939	2,896
Western Europe.....	3,980	4,514	4,535	6,318	6,287	6,371	5,243	5,593
Soviet bloc ³	62	113	89	194	133	125	114	121
Other Europe.....	3	5	7	13	15	16	14	9
Asia.....	1,997	2,658	2,766	3,646	4,111	4,124	3,351	3,854
Australia and Oceania.....	175	245	323	475	403	469	391	415
Africa.....	594	618	691	766	831	980	803	801
General imports: Total	6,638	13,255	15,627	15,017	14,713	16,396	13,578	14,211
Canada.....	1,558	2,965	3,352	3,153	3,270	3,657	3,022	3,166
Other Western Hemisphere.....	2,444	4,049	4,029	3,964	3,725	3,926	3,269	3,351
Western Europe.....	909	3,297	4,523	4,185	4,058	4,542	3,745	3,867
Soviet bloc ³	67	63	81	81	81	79	68	69
Other Europe.....	4	5	4	2	2	2	2	2
Asia.....	1,184	1,997	2,603	2,721	2,582	2,965	2,466	2,679
Australia and Oceania.....	125	209	338	266	320	440	353	427
Africa.....	338	668	679	627	672	758	631	644
Unidentified countries ⁵	8	34	20	19	4	25	22	5

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-81.—*Gold reserves and dollar holdings of foreign countries and international organizations, 1949, 1953, and 1958-63*

[Millions of dollars; end of period]

Area and country	1949	1953	1958	1959	1960	1961	1962	1963
								September ¹
Total.....	18,668	26,935	36,501	42,245	46,297	49,528	52,508	54,795
Continental Western Europe....	6,098	9,920	17,244	19,248	21,059	23,797	25,058	26,247
Austria.....	92	249	612	630	539	561	783	905
Belgium.....	818	915	1,391	1,279	1,314	1,582	1,539	1,667
France.....	733	1,204	1,294	1,980	2,165	3,114	3,747	4,500
Germany.....	149	1,224	4,407	4,640	6,450	6,509	6,412	6,637
Italy.....	570	821	2,209	3,119	3,080	3,459	3,627	3,541
Netherlands.....	370	981	1,399	1,634	1,783	1,800	1,830	1,911
Scandinavian countries (Sweden, Norway, Denmark, and Finland).....	394	710	1,121	1,113	942	1,193	1,256	1,326
Spain.....	132	169	96	157	328	470	624	752
Switzerland.....	2,067	2,174	2,853	2,991	2,957	3,518	3,658	3,409
Other.....	773	1,473	1,862	1,705	1,501	1,591	1,582	1,599
United Kingdom.....	2,027	3,241	3,875	3,827	4,887	4,930	4,561	4,565
Canada.....	1,516	2,509	3,438	3,610	3,770	4,163	4,446	4,578
Latin America.....	3,072	3,679	4,123	4,014	3,533	3,556	3,411	3,876
Argentina.....	412	504	210	393	420	426	272	454
Brazil.....	510	425	464	479	483	514	430	361
Chile.....	101	122	140	228	180	153	178	176
Colombia.....	138	236	241	288	237	236	206	217
Cuba.....	463	570	452	296	79	44	16	14
Mexico.....	270	345	565	587	541	612	630	764
Peru.....	82	104	96	111	114	132	152	198
Uruguay.....	236	333	262	242	232	238	282	264
Venezuela.....	517	597	1,215	932	800	820	907	934
Other.....	343	438	478	458	447	381	438	494
Asia.....	2,008	2,865	3,251	4,008	4,448	4,385	5,005	5,355
Japan.....	356	953	1,095	1,566	2,169	1,979	2,502	2,682
Other.....	1,652	1,912	2,156	2,442	2,277	2,406	2,503	2,663
All other countries.....	679	1,105	1,199	1,313	1,251	1,436	1,764	1,919
International and regional.....	3,268	3,616	3,371	6,225	7,351	7,261	8,263	8,265

¹ Preliminary.

² Total dollar holdings include \$82 million reported by banks initially included as of December 31, 1961, of which \$81 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 and regional organizations (International Bank for Reconstruction and Development, International Monetary Fund, Inter-American Development Bank, European Investment Bank 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-82.—United States gold stock and holdings of convertible foreign currencies by U.S. monetary authorities, 1949–63

[Millions of dollars]

End of year or month	Total	Gold stock ¹		Foreign currency holdings
		Total ²	Treasury	
1949	24, 563	24, 563	24, 427	-----
1950	22, 820	22, 820	22, 706	-----
1951	22, 873	22, 873	22, 695	-----
1952	23, 252	23, 252	23, 187	-----
1953	22, 091	22, 091	22, 030	-----
1954	21, 793	21, 793	21, 713	-----
1955	21, 753	21, 753	21, 690	-----
1956	22, 058	22, 058	21, 949	-----
1957	22, 857	22, 857	22, 781	-----
1958	20, 582	20, 582	20, 534	-----
1959	19, 507	19, 507	19, 456	-----
1960	17, 804	17, 804	17, 767	-----
1961	17, 063	16, 947	16, 889	116
1962	16, 156	16, 057	15, 978	99
1963 ³	15, 808	15, 596	15, 513	212
1962: January	16, 963	16, 847	16, 815	116
February	16, 948	16, 795	16, 790	153
March	16, 873	16, 643	16, 608	230
April	16, 762	16, 519	16, 495	243
May	16, 718	16, 453	16, 434	260
June	17, 081	16, 527	16, 435	554
July	16, 678	16, 182	16, 147	496
August	16, 562	16, 139	16, 098	423
September	16, 531	16, 081	16, 067	450
October	16, 364	16, 026	15, 978	338
November	16, 216	16, 014	15, 977	202
December	16, 156	16, 057	15, 978	99
1963: January	16, 102	15, 974	15, 928	128
February	16, 023	15, 891	15, 878	132
March	16, 078	15, 946	15, 878	132
April	16, 046	15, 914	15, 877	132
May	16, 009	15, 854	15, 797	155
June	15, 956	15, 830	15, 733	126
July	15, 764	15, 677	15, 633	87
August	15, 725	15, 633	15, 582	92
September	15, 788	15, 634	15, 582	154
October	15, 910	15, 640	15, 583	270
November	15, 780	15, 609	15, 582	171
December ³	15, 808	15, 596	15, 513	212

¹ Includes gold sold to the United States by the International Monetary Fund with the right of repurchase which amounted to \$800 million on December 31, 1963.

² Includes gold in Exchange Stabilization Fund.

³ Preliminary.

Sources: Treasury Department and Board of Governors of the Federal Reserve System.

TABLE C-83.—Price changes in international trade, 1955-63

[1958=100]

Area or commodity class	1955	1956	1957	1958	1959	1960	1961	1962	1963
									Third quarter
Area:									
Developed areas:									
Exports.....	97	100	103	100	99	100	101	101	101
Terms of trade ¹	96	97	96	100	102	103	104	105	105
United States:									
Exports.....	94	97	101	100	101	101	104	104	103
Terms of trade ¹	92	93	96	100	102	101	105	108	106
Undeveloped areas:									
Exports.....	105	104	104	100	97	98	95	93	95
Terms of trade ¹	108	104	100	100	99	99	97	95	98
Latin America:									
Exports.....	111	111	107	100	95	95	93	91	² 93
Terms of trade ¹	115	111	105	100	95	96	96	94	² 97
Latin America excluding petroleum:									
Exports.....	116	115	111	100	94	95	93	91	² 92
Terms of trade ¹	120	116	109	100	94	96	95	93	² 96
Commodity class: ³									
Manufactured goods.....	94	98	101	100	99	101	102	103	102
Nonferrous base metals.....	133	138	111	100	111	114	110	109	110
Primary commodities: Total.....	104	105	106	100	97	97	95	94	99
Foodstuffs.....	102	101	103	100	93	91	90	90	102
Coffee, tea, cocoa.....	109	106	103	100	83	77	72	70	72
Cereals.....	105	102	100	100	97	96	98	103	101
Other agricultural commodities.....	115	114	113	100	105	107	103	99	101
Fats, oils, oilseeds.....	101	109	105	100	100	94	97	89	95
Textiles.....	125	123	126	100	98	104	105	101	112
Wool.....	125	129	144	100	106	108	107	106	126
Minerals.....	95	99	103	100	94	93	92	92	92
Metal ores.....	98	105	107	100	97	98	100	99	95

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 Commodity price indexes relate to exports.

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.